

## Company Report

### Nawras Announces Financial Results for First Quarter 2013 Customer numbers up 12% and Revenues 3%

**Muscat, Oman, 28 April 2013:** Omani Qatari Telecommunications Company SAOG ("Nawras") today announced unaudited financial results for the three months ended 31 March 2013:

#### Financial Highlights:

	First Quarter Analysis		
	Q1 2013	Q1 2012	% change
<b>Revenue (OMR m)</b>	48.2	46.8	3.0%
<b>EBITDA (OMR m)</b>	23.2	24.2	-4.1%
<b>Net Profit (OMR m)</b>	7.7	9.8	-21.4%
<b>Mobile and Fixed Customers ('000s)</b>	2,234	1,988	12.3%

- Revenues for Q1 2013 grew by 3.0% to OMR 48.2 million compared with OMR 46.8 million in Q1 2012. The growth is driven by increases in both fixed and mobile data revenue as well as international voice revenue offset by a decrease in SMS and national voice revenue.
- EBITDA for Q1 2013 was OMR 23.2 million compared with OMR 24.2 million in Q1 2012. Net profit for the quarter was OMR 7.7 million compared to OMR 9.8 million in Q1 2012. Net profit was affected by higher depreciation due to network modernisation.
- Total number of customers grew by 12.3% in Q1 2013 from 1,988,476 to 2,234,453.
- The fixed service customer base increased by 57% to 51,532 customers in Q1 2013 compared to 32,857 for the same period of 2012. The mobile post-paid customer base grew by 5.9% to 182,090 customers compared with 171,980 customers in Q1 2012. The mobile pre-paid customer base for Q1 2013 increased by 12.2% to 2,000,831 compared to 1,783,639 for the same period last year.
- Signed a new financing agreement of OMR 70 Million, followed by two additional bilateral revolving credit facility agreements worth OMR 20 million to efficiently support ongoing network investment and working capital requirements.

Commenting on the results, CEO, Ross Cormack said:

"We started the Network Turbocharging programme in order to increase speed, extend capacity and provide wider coverage giving our customers a more rewarding experience. Initial feedback from customers in upgraded areas has been very positive and helped us to achieve positive customer and revenue growth in the quarter.

These results were bolstered by further improvements in our customer care service levels, with our Champions helping to resolve customer issues in a faster and more satisfactory manner. Looking towards our future, we were also pleased to announce the launch of 4G LTE service adding another exciting Nawras milestone.”

Further information about Nawras can be found by visiting [www.nawras.om](http://www.nawras.om)

– Ends –

**Important note:**

The information that Nawras can disclose from the date of this announcement until 1<sup>st</sup> May 2013 is restricted to the contents of this announcement. This is because ooredoo (formerly known as Qtel Group), which is a 55% shareholder in Nawras, is a listed company which announces its own Q1 2013 results followed by an analyst conf. call on that date. Following the ooredoo announcement, breakdown figures on revenues, customers and ARPU for Nawras will be published as normal.

**Enquiries**

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