

Company Report

Nawras Announces Financial Results for First Half 2013

Revenue growth of 3% and Customer growth of 13%

Muscat, Oman, 29 July 2013: Omani Qatari Telecommunications Company SAOG (“Nawras”) today announced unaudited financial results for the six months ended 30 June 2013:

Financial highlights:

	Three months ended 30 June			Six months ended 30 June		
	2013	2012	Change%	2013	2012	Change%
Revenues (OMR m)	50.2	48.4	3.7 %	98.4	95.3	3.3%
EBITDA (OMR m)	23.7	23.7	-	46.9	47.9	-2.1%
Net Profit (OMR m)	7.5	9.7	-22.7 %	15.2	19.5	-22.0%
Mobile and fixed customers ('000)				2,295	2,028	13.1%

- Total revenues for the first half of 2013 increased by 3.3% and amounted to OMR 98.4 million compared with OMR 95.3 million for the same period of 2012. The growth is driven by increases in both fixed and mobile data revenues offset by decreases in SMS and national voice revenue.
- EBITDA for the first half of the year stood at OMR 46.9 million compared to OMR 47.9 million for the first six months of 2012.
- Net profit for the first half of 2013 was OMR 15.2 million compared with OMR 19.5 million in the same period of 2012. Net profit for the year is affected by lower EBITDA and higher depreciation cost due to network modernisation which is future-proofing the network with the latest technology.
- Total number of customers grew by 13.1%, to 2,294,563 at the end of the first half of 2013 compared to 2,028,102 for the same period of 2012.
- The fixed service customer base grew by nearly 54% to 56,598 customers from 36,787 customers for the same period of 2012. Year-on-year, the mobile post-paid customer base also grew by 5.8% to 185,705 customers compared with 175,469. In addition, year to date, the mobile pre-paid customer base increased by 13.0 % to 2,052,260 customers compared to 1,815,846 customers at the end of H1 2012.

Commenting on the results, CEO, Ross Cormack said:

“We are delighted to announce that despite the challenges of a competitive environment, our total customer numbers have increased for the sixth consecutive quarter while at the same time we sustained our revenue growth during the period. Growth in revenue was driven by increases in both fixed and mobile data offset by a decrease in SMS and national voice revenue. During the first half of 2013, we have already delivered a noticeable difference in the broadband Internet experience for our customers living and working in areas already completed as part of our Network Turbocharging programme. With over 95% of the population in Muscat Governorate now covered with superfast 3G+,

we are ready to delight many more customers as we commence phase two. On top of this, the latest 4G technology is providing contiguous coverage in the most densely populated areas of Muscat and continues to be expanded.”

– Ends –

Further information about Nawras can be found by visiting www.nawras.om

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