

Nawras Announces Financial Results for First Quarter 2014
Net profit increase by 14.3 %

Muscat, Oman, 29 April 2014: Omani Qatari Telecommunications Company SAOG (“Nawras”) today announced unaudited financial results for the three months ended 31 March 2014:

Financial Highlights:

	First Quarter Analysis		
	Q1 2014	Q1 2013	% change
Revenue (OMR m)	52.7	48.2	9.4%
EBITDA (OMR m)	26.6	23.0	15.7%
Net Profit (OMR m)	8.8	7.7	14.3%
Mobile and Fixed Customers ('000s)	2,433	2,234	8.9%

- Revenues for Q1 2014 grew by 9.4% to OMR 52.7 million compared with OMR 48.2 million in Q1 2013. 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 revenue.
- EBITDA for Q1 2014 was OMR 26.6 million compared with OMR 23 million in Q1 2013, an increase of 15.7% driven by increase in revenue.
- Net profit for the quarter was OMR 8.8 million compared to OMR 7.7 million in Q1 2013. Net profit increased by 14.3 % due to improvement in EBITDA
- Total number of customers grew by 8.9% in Q1 2014 from 2,234,453 to 2,432,751.
- The fixed service customer base increased by 27.5% to 65,728 customers in Q1 2014 compared to 51,532 for the same period of 2013. The mobile post-paid customer base grew by 4% to 189,554 customers compared with 182,090 customers in Q1 2013. The mobile pre-paid customer base for Q1 2014 increased by 8.8 % to 2,177,469 compared to 2,000,831 for the same period last year.

Commenting on the results, CEO, Greg Young said:

“Our strong quarter-on-quarter results are bolstered by the confidence of our customers in the strength of our ongoing network modernization programme, which continues to enhance the customer experience. Careful management and optimization of costs, has contributed to the improving EBITDA result. The recent segmentation to focus on different customer requirements has also helped us to provide the plans and bundles that both consumers and businesses need. Our Turbocharging programme will continue during 2014, bringing world class telecommunications services to more and more areas of the country and bringing the latest technology, value and innovative products and services to our customers.”

– Ends –

Important note:

The information that Nawras can disclose from the date of this announcement until 1st May 2014 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 2014 results followed by an analyst conference 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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