



Ooredoo Oman Net Profit up by 16.0% and revenue up by 3.7% in first nine months of 2018

Muscat, Oman, 24th October 2018: Ooredoo wishes to announce its un-audited consolidated results for the third quarter ended 30th September 2018 as follows:

Financial Highlights:

	Three months ended 30 September			Nine months ended 30 September		
	2018	2017	Change%	2018	2017	Change%
Revenues (OMR m)	72.9	69.3	5.2%	211.9	204.3	3.7%
EBITDA (OMR m)	39.8	39.4	1.0%	114.9	112.6	2.0%
Net Profit (OMR m)	9.3	9.4	-1.1%	26.8	23.1	16.0%
Mobile and fixed customers ('000)	2,920	3,033	-3.7%			

Key Messages

Revenues for the first nine months of 2018 grew by 3.7% to OMR 211.9 million compared with OMR 204.3 million in 2017. The growth is driven by increases in both mobile and fixed data revenue.

EBITDA for the first nine months of the year stood at OMR 114.9 million compared to OMR 112.6 million for the first nine months of 2017. Improvement in EBITDA for the year was driven by growth in revenue.

Net profit for the nine months of 2018 was OMR 26.8 million compared with OMR 23.1 million in the same period of 2017. Higher Net profit for the year is driven by growth in EBITDA.

Total number of customers at the end of the first nine months of 2018 declined to 2,919,525 compared to 3,033,151 for the same period of 2017.

The fixed service customer base increased by 29.8% to 140,550 customers in Q3 2018 compared to 108,277 in the same period 2017. The mobile post-paid customer base grew by 4.1% to 232,809 customers compared with 223,607 customers in Q3 2017. The mobile pre-paid customer base for Q3 2018 decreased by 5.7% to 2,546,166 compared to 2,701,267 for the same period of last year and the decrease was driven by the standardization of welcome pack offers by the operators based on the guidance from regulator.



Commenting on the results, CEO Ian Dench said:

“Our continued goal of enriching people’s digital lives is reflected in the results, with positive revenue growth and net profit over the first nine months of the year. This was driven by increases in both mobile and fixed data revenues; both areas showing good growth as a result of a number of exciting offers and services.”

“We want our customers to enjoy the internet and we want the future businesses of Oman to prosper from the internet. Our focus is very much on digital enablement and our products and services increasingly cater to the digital requirements of consumers and businesses across the Sultanate. We relaunched our award-winning app, giving it a whole new look and feel. We were also the first in Oman to launch ‘Saeed’; our Chatbot, on both our website and through the app. We also provided training for our customer service champions to ‘go digital’. The new Digital Champions can serve customers through social media channels such as Facebook, Twitter, Ooredoo’s Live Chat and WhatsApp and have been trained on the necessary skills to handle clients across all online portals. These new ways of interacting takes digital customer experience to a whole new level.”

“As the Sultanate’s data experience leaders, we are also committed to continue investing in our network, and our major upgrade to extend our 4G coverage has now resulted in 94% of the population being able to experience our fast, reliable network.”

“We were also delighted to take home two awards from Telecoms World Middle East; for ‘best national network operator’ and ‘best digital content’. Both of these are a reflection of our network investment and focus on digital products and services.”

“We also supported a number of CSR initiatives, including the Clubs Youth Camps and Summer Sports Programme in association with the Ministry of Sports Affairs. These are all part of our commitment to empowering youth and supporting the growth of local talent through sports and community engagement.”