



Ooredoo Oman Revenue up by 4% and EBITDA up by 2% for the Full Year 2018

Net Profit of OMR 42m for 2018

Muscat, Oman, 6th February 2019: Ooredoo (ticker: ORDS) announced today its audited results for the year ended 31 December 2018 as follows:

Financial Highlights:

	Three months ended 31 December			Full year ended 31 December		
	2018	2017	Change%	2018	2017	Change%
Revenues (OMR m)	71.7	69.3	3.5%	283.6	273.6	3.7%
EBITDA (OMR m)	39.6	38.4	3.1%	154.6	151.0	2.4%
Net Profit (OMR m)	15.1	7.9	91.1%	41.9	31.0	35.2%
Mobile and fixed customers ('000)				3,014	3,072	-1.9%

Key Messages

- Revenues for the year 2018 grew by 3.7% to OMR 283.6 million compared with OMR 273.6 million in 2017. The growth was driven by increases in both mobile and fixed data revenue.
- EBITDA for the year stood at OMR 154.6 million compared to OMR 151.0 million for the year 2017. Improvement in EBITDA for the year was driven by growth in revenue.
- Net profit for 2018 was OMR 41.9 million compared with OMR 31.0 million in the same period of 2017. Higher Net profit for the year was driven by growth in EBITDA and lower depreciation.
- Total number of customers at the end of year 2018 stood at 3,013,688.
- The fixed service customer base increased by 24.5% to 146,368 customers in Q4 2018 compared to 117,535 in the same period of 2017. The mobile post-paid customer base grew by 7.0% to 237,523 customers compared with 222,040 customers in end of 2017. The mobile pre-paid customer base for Q4 2018 decreased by 3.7% to 2,629,797 compared to 2,732,069 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:

“2018 was another landmark year in our digital transformation journey, with many key milestones achieved. These included the launch of new digital services and channels as well as



a significant update to the award-winning Ooredoo app. In order to maximise the effectiveness of any digital interactions or services our network provides fantastic speed, reliability and coverage; stretching the length and breadth of the country. In particular, in 2018, we continued to invest in coverage and can now not only boast 95% 4G network coverage across Oman, but also the speed is consistently fast from end to end.

To support the growing needs of business users in Oman, Ooredoo has launched cloud services for storage and computing. With local hosting, the virtual server is backed by world-class Service Level Agreements (SLAs) and offers cost-effective solutions.

D2C, Ooredoo's subsidiary company, provides an efficient backup strategy through a cloud solution service. The company, which appointed an Omani CEO, is a major step forward in providing digital facilities in Oman.”