

## ***Ooredoo Kuwait -(NMTC) Posts KWD 175 Million Revenue for the First Quarter of 2016***

*Net Profit More Than Triples*

*Customer Number Increase by 3%*

**Kuwait City, Kuwait, 27 April 2016:** National Mobile Telecommunications Company K.S.C.P – Ticker: NMTC (Ooredoo) today announced its financial results for the first quarter of 2016:

### **Financial Highlights:**

	Quarterly Analysis		
	Q1 2016	Q1 2015	% change
<b>Consolidated Revenue (KWD m)</b>	175.3	174.3	0.6%
<b>EBITDA (KWD m)</b>	56.9	57.4	-0.9%
<i>EBITDA margin (%)</i>	32%	33%	-
<b>Net Profit attributable to NMTC (KWD m)</b>	10.2	2.2	355.7%
<b>Consolidated Customers (m)</b>	24.1	23.5	2.8%

### **Financial Highlights:**

- Total customer base increased by 2.8% to 24.1 million at the close of Q1 2016, versus 23.5 million for the same period in 2015.
- Revenues for Q1 of 2016 stood at KWD 175.3 million, compared with KWD 174.3 million for the same period in 2015, an increase of 0.6%.
- EBITDA for Q1 2016 was KWD 56.9 million, compared to EBITDA of KWD 57.4 million for the same period in 2015.
- The Net Profit attributable to NMTC in Q1 2016 was KWD 10.2 million compared with a Net Attributable Profit of KWD 2.2 million for the same period in 2015. The increase was supported by good performances in Algeria and the Maldives.
- The consolidated Earnings per Share was 20.4 fils, compared to 4.5 fils per share earned for the same period last year.

**Sheikh Saud Bin Nasser Al Thani, Chairman of Ooredoo Kuwait -(NMTC) commented:**

“Ooredoo -has delivered a robust set of results for the first quarter of the year. Despite the challenges of the current economic climate, we maintained steady revenue and EBITDA, with EBITDA margin only slightly impacted, down 1%. Significantly, net profit, at more than KWD 10 million, performed strongly against net profit of KWD 2.2 million for the first quarter of 2015.

“Ooredoo Kuwait delivered a strong performance for the quarter as the business continued to roll out the latest generation of high speed services, which drove revenues by 13% to KWD 50 million. EBITDA grew significantly by 4.5% to KWD 10.2 million.

“Ooredoo Algeria increased its customer base by over 4% to more than 13 million as the business maintained its first mover data advantage. In local currency terms revenue and EBITDA increased. Net Profit reached positive territory of KWD 4.6 million-.

“Ooredoo Tunisia’s results for the quarter were impacted by the ongoing challenging conditions of the economy as well as the business’ strategy to spend more on customer acquisition cost. Market leadership position was maintained.

“Both Wataniya Palestine and Ooredoo Maldives performed well in the period. Wataniya Palestine increased customers by nearly 13% and delivered net profit for the first time. Ooredoo Maldives had a strong quarter, delivering growth across the business which resulted in net profit for the period surging more than 100%.

“Ooredoo continues to deliver world leading communications services to its customers. The attractiveness of our services, and the ability to communicate and access services by our consumers and business customers, continues to generate value for our shareholders.”

## **Review of Operations**

The Group’s operational performance can be summarized as follows:

### **Ooredoo - Kuwait**

Ooredoo's customer base in Kuwait was 2.4 million at the end of Q1 2016, a decrease of 3.6% on the same period in 2015. Revenues for Q1 2016 were KWD 50.0 million, an increase of 12.8% compared to 2015 of KWD 44.3 million. EBITDA was KWD 10.2 million versus EBITDA for Q1 2015 of KWD 9.8 million, an increase of 4.5%. Net Profit was at KWD 2.4 million compared to KWD 3.0 million for the same period in 2015.

### **Ooredoo - Tunisia**

Ooredoo’s Tunisia customer base was 7.5 million at the end of Q1 2016, an increase of 1% on the same period in 2015. The security situation in Tunisia continues to impact the economy and the results in KWD are impacted by the depreciation of the Tunisian Dinar. Revenues for Q1 2016 were KWD 33.8 million compared to revenues for the same period in 2015 of KWD 36.3 million. EBITDA was KWD 11.4 million compared to KWD 15.1 million for the same period in 2015. The Net Attributable Profit to Ooredoo for Q1 2016 was KWD 0.5 million compared to KWD 2.0 million for the same period in 2015.

# Press release

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## **Ooredoo – Algeria**

Ooredoo's customer base in Algeria at the end of Q1 of 2016 was 13.2 million customers, an increase of 4.4%. The Algerian Dinar depreciated significantly compared with the same period last year, significantly impacting the results reported in KWD. Revenues for Q1 2016 were KWD 76.9 million, compared to revenues of KWD 82.3 million for the same period in 2015. EBITDA for Q1 2016 was KWD 29.2 million, a decrease of 1.7% on KWD 29.7 million for the same period in 2015. The Net Attributable Profit to Ooredoo for Q1 of 2016 was KWD 4.6 million compared to a Net Attributable Loss of KWD 3.5 million for the same period in 2015.

## **Wataniya - Palestine**

The total customer base for Wataniya Mobile Palestine at the end of Q1 2016 was 0.7 million, an increase of 12.8% from the same period of 2015. Revenues for Q1 2016 were KWD 6.2 million an increase of 8.8% compared to the revenues of KWD 5.7 million for the same period in 2015. EBITDA for Q1 2016 was KWD 1.8 million compared to an EBITDA of KWD 0.5 million for the same period in 2015.. The Net Attributable Profit for Q1 of 2016 stood at KWD 0.04 million compared to a Net Attributable Loss of KWD 0.6 million for the same period in 2015.

## **Ooredoo - Maldives**

Maldives total customer base at the end of Q1 2016 was 0.4 million, an increase of 14.8% from the same period of 2015. Revenues for Q1 2016 were KWD 8.3 million an increase of 45.8%, compared to KWD 5.7 million for the same period 2015. EBITDA for the Q1 2016 was KWD 4.7 million an increase of 69.8%, compared to an EBITDA of KWD 2.7 million. The Net Attributable Profit for Q1 2016 was KWD 2.5 million) compared to the Net Attributable Profit of KWD 1.3 million for the same period in 2015.

For more information please visit [www.ooredoo.com.kw](http://www.ooredoo.com.kw)

**-Ends-**

## **For Media Inquiries:**

Ooredoo (NMTC)  
Fatimah Dashti, PR & Media  
PO Box 613, Safat 13007, Kuwait  
E-mail: [fdashti@ooredoo.com.kw](mailto:fdashti@ooredoo.com.kw)

## **About Ooredoo Kuwait (NMTC)**

Commercially launched in December 1999 under the Wataniya name, the Company's share price as of 31 March 2016 was KWD 1.1, giving a market valuation for Ooredoo (NMTC) of KWD 0.5 Billion