

Ooredoo Palestine announced Net Profit of USD 3.9 million in Q1 2022 Customer base increased by 4% to reach around 1.4 million

Ramallah, Palestine, 15 May 2022: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”) - Ticker: “OOREDOO” at the Palestine Exchange, today announced its financial results for the three months ended 31 Mar 2022.

Financial Highlights:

	3 Months Analysis		
	3M 2022	3M 2021	% Change
Revenue (USDm)	28.8	26.6	8%
EBITDA (USDm)	10.9	9.4	16%
EBITDA margin (%)	38%	35%	-
Net Profit (USDm)	3.9	2.6	52%
Customers (000's)	1378	1318	4%

Operational Highlights:

- Revenues for Q1 2022 increased by 8% to USD 28.8 million, compared with USD 26.6 million in Q1 2021, driven by increase in data revenue
- EBITDA for Q1 2022 increased by 16% in Q1 2022 to USD 10.9 million, Compared with 9.4 in Q1 2021, supported by operational efficiencies
- Net Profit was USD 3.9 million for Q1 2022, representing a strong growth of 52% compared to USD 2.6 million in Q1 2021. The growth was driven by operational performance and revenue growth
- Customer base increased by 4% to reach around 1.4 million in Q1 2022.

Dr. Durgham Maraee, Chief Executive Officer of Ooredoo Palestine commented:

“Ooredoo Palestine delivered a healthy set of results for the start of the year, reporting an 8% increase in Revenue to USD 28.8 million in Q1 2022 compared to the same time last year, with an improvement in EBITDA by 16% to USD 10.9 million. The company’s focus on operational efficiency supporting an improved EBITDA margin of 38% in Q1 2022 and delivering 52% growth in Net Profit to USD 3.9 million in Q1 2022 compared with USD 2.6 million in Q1 2021. In addition, focusing on customer experience

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enabled us to grow our subscribers base by 4% during the first quarter of 2022 compared to the same period last year.

For more information, please visit <http://www.ooredoo.ps/>

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About Ooredoo Palestine

Launched in November 2009, Ooredoo Palestine is the second mobile telecom company to have been licensed in Palestine, and whose network currently serves of the Palestinian population in the West Bank and Gaza Strip. Ooredoo Palestine aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.

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