

Ooredoo Palestine Reports Net Profit of USD 7.2 million for H1 2022 Customer base increased by 5%

Ramallah, Palestine, 14 Aug 2022: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”) - Ticker: “OOREDOO” at the Palestine Exchange, today announced its financial results for the six months ended 30 June 2022.

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2022	Q2 2021	% Change	H1 2022	H1 2021	% Change
Revenue (USDm)	28.8	26.9	7%	57.5	53.5	8%
EBITDA (USDm)	10.5	9.9	6%	21.5	19.3	11%
<i>EBITDA margin (%)</i>	37%	37%	-	37%	36%	-
Net Profit (USDm)	3.3	3.2	3%	7.2	5.7	25%
Customers (000's)	1,386	1,320	5%	1,386	1,320	5%

Operational Highlights:

- Revenues increased by 8% to USD 57.5 million in H1 2022, compared to USD 53.5 million in H1 2021, driven by increase in data revenue
- EBITDA increased by 11% in H1 2022 to USD 21.5 million, Compared to USD 19.3 million in H1 2021, supported by operational efficiencies
- Net Profit increased by 25% to USD 7.2 million in H1 2022, due to improved operational performances
- Customer base increased by 5% to reach around 1.4 million in H1 2022, driven by pre-paid and post-paid mobile

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

“Ooredoo Palestine reported solid results in the H1 2022 with revenue growing by 8% compared to last year and an increase in net profit by 25%. Furthermore, our subscriber base grew by 5%. Ooredoo Palestine continues to lead the market in customer satisfaction. Our newly launched app

A graphic consisting of two overlapping red circles. The larger circle on the left contains the text "Enjoy the Internet" in white, sans-serif font. The smaller circle on the right overlaps the top-right corner of the larger circle.

Enjoy the
Internet

("MyOoredooApp") encourages our customers to use digital channels and ensures an even better customer experience".

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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