

Ooredoo Palestine Reports Net Profit of USD 13 Million, up 30%

Revenue stood at USD 87 million for the nine months ended 30 Sep 2022

Ramallah, Palestine, 27 Oct 2022: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”) - Ticker: “OOREDOO” at the Palestine Exchange, today announced its financial results for the nine months ended 30 Sep 2022.

Financial Highlights:

	Quarterly Analysis			9 Months Analysis		
	Q3 2022	Q3 2021	% Change	9M 2022	9M 2021	% Change
Revenue (USDm)	29.8	29.2	2%	87.3	82.7	6%
EBITDA (USDm)	11.2	11.5	-2%	32.7	30.7	6%
EBITDA margin (%)	38%	39%	-	37%	37%	-
Net Profit (USDm)	5.8	4.2	37%	12.9	9.9	30%
Customers (000's)	1,398	1,356	3%	1,398	1,356	3%

Operational Highlights:

- Revenue for the nine months ended 30 September 2022 stood at USD 87.3 million, an **increase of 6%** compared to the same period last year, driven mainly by data revenue growth.
- EBITDA for the nine months ended 30 September 2022 was USD 32.7 million, **an increase of 6%** with a corresponding EBITDA margin of 37%.
- Net Profit for the nine months ended 30 September 2022 stood at USD 12.9 million, representing a **strong growth of 30%** compared to USD 9.9 million for the same period in 2021.
- Customer base **increased by 3%** to reach almost 1.4 million in the nine months ended 30 September 2022.

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

“Ooredoo Palestine maintained stable profitability levels during the nine months ended 30 September 2022, with Net Profit increasing by 30%. In addition, thanks to the growth in revenue and with a relentless focus on efficiency and cost optimization, EBITDA increased 6% to reach USD 32.7 million. These achievements came despite significant headwinds from forex impact due to the unprecedented strengthening of USD in recent month”.



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.