

**Ooredoo Palestine recorded a robust performance
with a 29% increase in Net Profit reaching USD 9 Million**
Revenue stood at USD 55.7 million for the six months ended 30 Jun 2023

Ramallah, Palestine, 30 July 2023: 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 Jun 2023.

Financial Highlights:

	Quarterly Analysis			6 Months Analysis		
	Q2 2023	Q2 2022	% Change	6M 2023	6M 2022	% Change
Revenue (USDm)	28.0	28.8	-3%	55.7	57.5	-3%
EBITDA (USDm)	11.4	10.5	9%	22.6	21.5	5%
<i>EBITDA margin (%)</i>	41%	37%	-	41%	37%	-
Net Profit (USDm)	5.0	3.3	53%	9.3	7.2	29%
Customers (000's)	1,415	1,386	2%	1,415	1,386	2%

Operational Highlights:

- Revenue stood at USD 55.7 million in H1 2023 compared with USD 57.5 million. Excluding the negative FX impact, revenue would have increased by 5% in H1 2023 compared to the reported decrease of 3%.
- EBITDA increased by 5% in H1 2023 to USD 22.6 million, compared to USD 21.5 million as the company maintains focus on cost optimization. Excluding the FX impact, EBITDA improvement was an increase of 20%.
- Net Profit increased to USD 9.3 million in H1 2023, representing a strong growth of 29% compared to USD 7.2 million for the same period in 2022. Excluding the FX impact, net profit improved by 86%
- Customer base increased to more than 1.4 million in H1 2023, compared by 1.3 million for the same period in 2022.

Dr. Samer Fares, Chief Executive Officer of Ooredoo Palestine commented:

“We are delighted that Ooredoo Palestine has achieved further growth for the first half of the year, driven by enhanced efficiency and cost optimization. We have reported a strong EBITDA with an increase of 5% to USD 22.6 million in H1 2023. Additionally, our Net Profit increased by 29% to USD 9.3 million during this period. We have grown our customer base to reach more than 1.4 million. Despite the impact of



currency depreciation on reported financials, Ooredoo Palestine's performance improved quarter on quarter, and we look forward to further growth and remain optimistic about the remainder of the 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.