

Ooredoo Palestine reported 8% increase in Net Profit for the nine months Ended 30 September 2023

Customer base up by 3% to reach more than 1.4 million customers.

Ramallah, Palestine, 14 Nov 2023: 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 2023.

Financial Highlights:

	Quarterly Analysis			9 Months Analysis		
	Q3 2023	Q3 2022	% Change	9M 2023	9M 2022	% Change
Revenue (USDm)	28.1	29.8	-6%	83.8	87.3	-4%
EBITDA (USDm)	11.5	11.2	3%	34.2	32.7	5%
EBITDA margin (%)	41%	38%	-	41%	37%	-
Net Profit (USDm)	4.7	5.8	-18%	14.0	12.9	8%
Customers (000's)	1,434	1,398	3%	1,434	1,398	3%

Operational Highlights:

- Revenues stood at USD 83.8 million for the nine months ended 30 September 2023, compared with USD 87.3 million for the same period in 2022. Excluding the negative FX impact, revenue increased by 4%, compared to the reported decrease of 4%
- EBITDA increased by 5% for the nine months ended 30 September 2023 to USD 34.2 million, compared to USD 32.7 million for the same period in 2022, as the company maintains focus on cost optimization. Excluding the negative FX impact, EBITDA increased by 19%
- Net Profit increased to USD 14.0 million for the nine months ended 30 September 2023, representing a strong growth of 8% compared to USD 12.9 million for the same period in 2022. Excluding the negative FX impact, net profit improved by 84%
- Customer base increased by 3% compared to the same period last year, to reach more than 1.4 million for the nine months ended 30 September 2023.

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

"I'm glad to announce a strong set of results for the nine months of 2023, the revenue stood at USD 84 million, while the EBITDA improved by 5% to USD 34 million, with an improvement of EBITDA margin to



41% as we continued to focus on cost optimization. In addition, Net profit grew by 8% reaching USD 14 million, despite challenging market conditions in Palestine and the negative impact of FX. Despite this tough time in Palestine, we are dedicated to our objectives and goals to perform well in the last quarter 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.