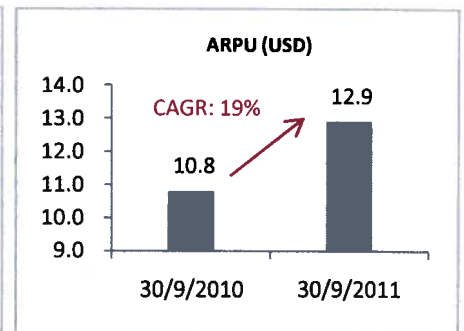
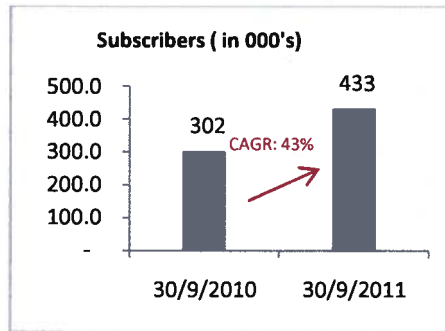
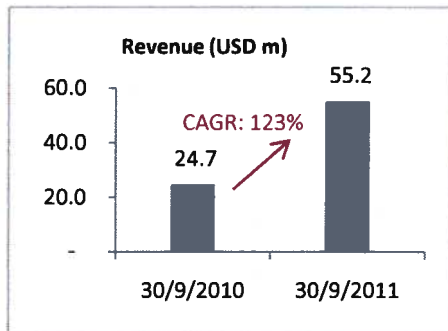


Financial Performance of the Third Quarter of the year 2011

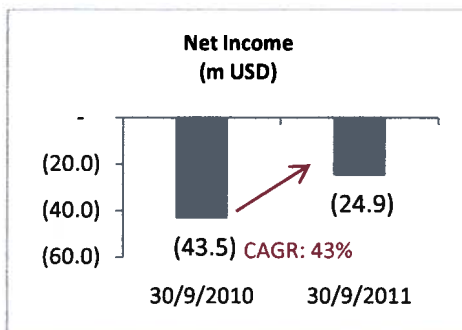
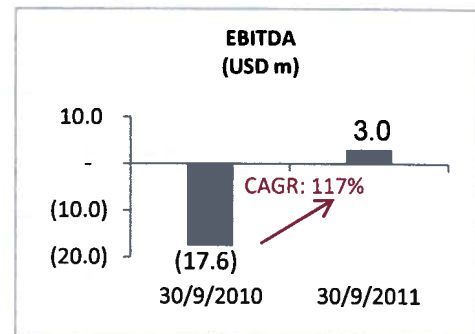
First: Revenues & Subscribers

Wataniya Mobile subscribers reached 433k by the end of September 2011 compared to 302k subscribers at the end of September 2010. ARPU has also increased to U.S. \$ 12.9 at the end of the third quarter of 2011 compared to U.S. \$ 10.8 at the same period of the former year. Therefore, revenue has increased by 123% at end of the third quarter of 2011 compared to the same period last year; an increase from U.S. \$ 24.7 million to U.S. \$ 55.2 million. Additionally, new revenue streams have been created by providing communication services to other Palestinian and regional telecommunication companies.



Second: EBITDA

EBITDA has continued to increase and has been reported to reach U.S. \$ 3.0 million in the third quarter of 2011 compared to a negative U.S. \$ (17.6) million in the same period of 2010; an increase of 117%.



Third: Net Income

Pursuant to the positive performance above, net loss for the third quarter of 2011 has reached U.S. \$ (24.9) million; compared to U.S. \$ (43.5) million for the same period of 2010.

