

Wataniya Mobile Posts USD 63 Million Revenue for 9M 2017

Customer number increased by 7%

Ramallah, Palestine, 23 Oct 2017: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the nine months ended 30 Sep 2017.

Financial Highlights:

	Quarterly Analysis			9M Analysis		
	Q3 2017	Q3 2016	% change	9M 2017	9M 2016	% change
Revenue (USDm)	21.9	22.3	-2%	63.4	63.8	-1%
EBITDA (USDm)	5.9	5.5	6%	16.8	18.5	-9%
EBITDA margin (%)	27%	25%	-	27%	29%	-
Net Profit (USDm)	-0.4	0.1	-	-1.8	1.1	-
Customers (000's)	804	754	7%	804	754	7%

Operational Highlights:

- Revenue amounted to USD 63.4 million in 9M 2017, compared to USD 63.8 million for the same period in 2016; a decrease of 1%.
- EBITDA for 9M 2017 stood at USD 16.8 million as compared to USD 18.5 million for the same period in 2016. A decrease of 9%, mainly due to a one off amount that reduced bad debt expense in 2016 in addition to Gaza launch preparation and rollout cost incurred in 9M 2017.
- The total net loss for 9M 2017 stood at USD 1.8 million, compared to a net profit of USD 1.1 million for the same period in 2016, as a result of the EBITDA decrease.
- The total customer base reached 804K as of 30 September 2017, compared to 754K at the end of the same period in 2016, an improvement of 7%.

Dr. Durgham Maraee, Chief Executive Officer of Wataniya Mobile commented:

"The third quarter of 2017 has been rewarding; we maintained a steady improvement on several key indicators such as the development of our customer base which now exceeds 800 thousand. During Q3 2017 EBITDA increased by 6% compared to Q3 2016. We are happy to announce Q3 2017 financial results while we are launching our commercial services in Gaza Strip after years of restriction, The Gaza strip

constitutes about 40% of the Palestinian market, Furthermore, we will be launching 3G services in the West Bank early next year”.

For more information, please visit <http://www.wataniya.ps/>

-Ends

About Wataniya Mobile

Launched in November 2009, Wataniya Mobile is the second mobile telecom company to have been licensed in Palestine, and whose network currently covers 96.5% of the Palestinian population in the West Bank. Wataniya Mobile aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.