

## Wataniya Mobile Posts USD 22 Million EBITDA for 2016

### Customer numbers increased by 10%

Ramallah, Palestine, 15 Feb 2017: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) announced its financial results today for the twelve months ended 31 December 2016.

#### Financial Highlights:

	Quarterly Analysis			12M Analysis		
	Q4 2016	Q4 2015	% change	12M 2016	12M 2015	% change
Revenue (USDm)	20.4	19.6	4%	84.1	83.2	1%
EBITDA (USDm)	3.4	10.3	-67%	21.9	21.5	2%
EBITDA margin (%)	17%	53%	-	26%	26%	-
Net Profit (USDm)	(2.7)	3.2	-	(1.5)	(5.1)	70%
Customers (000's)	773	701	10%	773	701	10%

#### Operational Highlights:

- Revenue reached to USD 84.1 million for the full year 2016, compared to USD 83.2 million for the same period in 2015, an improvement of 1%.
- EBITDA for FY 2016 stood at USD 21.9 million, compared to USD 21.5 million for the same period in 2015. An improvement of 2%, due to better revenues, cost optimization, and higher collection rates.
- The total net loss for FY 2016 stood at USD (1.5) million, compared to a net loss of USD (5.1) million for the same period in 2015, an improvement by 70%.
- The total customer base reached 773K as of 31 December 2016, compared to 701K at the end of the same period in 2015, an improvement by 10%.
- The decrease in EBITDA/ Net Income in Q4'16 vs Q4'15 is due to a one off adjustment for Royalty fees by the Government in Q4 2015.

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

"2016 was another strong year for Wataniya Mobile, we significantly improved our financial performance as a result of aggressive commercial strategies and cost efficiency programs. Net Loss was reduced by 70%

from USD (5.1) in 2015 million to USD (1.5) million last year. We strengthened our market position, our customer base increased by 10% to more than three quarters of a million at the end of 2016”.

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.