

## Ooredoo Palestine announced Net Profit of USD 10 million for the first nine-months of 2021

### Revenue increased by 13%

**Ramallah, Palestine, 31 Oct 2021:** 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 2021.

#### Financial Highlights:

	Quarterly Analysis			9 Months Analysis		
	Q3 2021	Q3 2020	% Change	9M 2021	9M 2020	% Change
Revenue (USDm)	29.9	26.1	15%	84.8	75.2	13%
EBITDA (USDm)	11.5	9.6	19%	30.7	25.2	22%
EBITDA margin (%)	38%	37%	-	36%	33%	-
Net Profit/Loss (USDm)	4.2	2.8	51%	9.9	5.9	68%
Customers (000's)	1356	1319	3%	1356	1319	3%

#### Operational Highlights:

- Revenues increased by 13% for the first nine months of 2021 to USD 84.8 million, compared with USD 75.2 million for the same period in 2020
- EBITDA increased by 22% for the first nine months of 2021 to USD 30.7 million, EBITDA margin improved from 33% to 36% due to further improvements in operational performance
- 9M Net Profit increased significantly to reach USD 9.9 million, representing a strong growth of 68% compared to USD 5.9 million for the same period in 2020. The growth was driven by operational performance and revenue growth
- Customer base increased by 3% to reach more than 1.3 million at the end of September 2021.

Dr. Durgham Maraee, Chief Executive Officer of Ooredoo Palestine commented:

"I am pleased to report a robust set of results during the first nine months of 2021 with Net Profit increasing 68% to USD 9.9 million, driven by Revenue growing 13% to USD 84.8 million, with an improvement in EBITDA by 22% to USD 30.7 million. Ooredoo Palestine continues to perform well despite

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operating in a challenging market environment. Our growth was supported by the ongoing implementation of an efficiency program, digitisation, and long-term growth strategy. The company remained focused on launching new and innovative products digital services for its customers, that contribute to enriching customer experiences, and maintaining our leadership position”.

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

**-Ends-**

#### **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.

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