

## Ooredoo Palestine reported Net Profit of around USD 6 million for the Nine Months Ended 30 September 2020

**Ramallah, Palestine, 01 Nov 2020:** Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”) - Ticker: “OORED00” at the Palestine Exchange, today announced its financial results for the nine months ended 30 Sep 2020.

### Financial Highlights:

	Quarterly Analysis			9 Months Analysis		
	Q3 2020	Q3 2019	% change	9M 2020	9M 2019	% change
<b>Revenue (USDm)</b>	26.1	26.1	0%	75.2	72.9	3%
<b>EBITDA (USDm)</b>	9.6	7.9	22%	25.2	21.4	18%
<i>EBITDA margin (%)</i>	37%	30%	-	33%	29%	-
<b>Net Profit/Loss (USDm)</b>	2.8	0.5	415%	5.9	-0.7	n/a
<b>Customers (000's)</b>	1319	1282	3%	1319	1282	3%

### Operational Highlights:

- Revenues for the nine months ended 30 September 2020, stood at USD 75.2 million, compared with USD 72.9 million for the same period in 2019
- EBITDA increased by 18% for the nine months ended 30 September 2020 to USD 25.2 million, compared to USD 21.4 million for the same period in 2019, indicating a strong operational performance and cost control
- Net Profit for nine months ended 30 September 2020 amounted to around USD 6 million, compared with a USD 0.7 million loss for the same period in 2019, as a result of strong operational performance
- Customer base increased by 3% to reach more than 1.3 million at the end of September 2020.

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

“Despite the challenging market conditions, Ooredoo Palestine improved profitability levels during the nine months ended 30 September 2020, with an increasing net profit reaching around USD 6 million, compared with USD 0.7 million loss for the same period in 2019. This is testament to the company’s strong performance and cost optimization, Ooredoo Palestine delivered 18% growth in EBITDA to reach USD 25.2

A graphic consisting of two overlapping red circles. The larger circle on the left contains the text "Enjoy the Internet" in white, sans-serif font. The smaller circle on the right is partially overlapping the larger one.

Enjoy the  
Internet

million, and 3% growth in revenues to reach USD 75.2 million. We remain committed to delivering innovative services and a differentiated customer experience.”

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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