

## Ooredoo Palestine Posts USD 6.3 Million in EBITDA for Q1 2019; a 69% increase year on year

Ramallah, Palestine, 30 Apr 2019: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”, Ticker: “OOREDOO” at the Palestine Exchange) today announced its financial results for the three months ended 31 Mar 2019.

### Financial Highlights:

	Quarterly Analysis		
	Q1 2019	Q1 2018	% change
Revenue (USDm)	23.2	23.7	-2%
EBITDA (USDm)	6.3	3.8	69%
EBITDA margin (%)	27%	16%	-
Net Profit / (Loss) (USDm)	(1.0)	(3.8)	73%
Customers (000's)	1,294	1,205	7%

### Operational Highlights:

- Revenue for Q1 of 2019 stood at USD 23.2 million, compared with USD 23.7 million for the same period in 2018. Excluding the negative currency exchange impact, revenue increased by 3% in Q1 2019
- EBITDA for Q1 2019 significantly increased by 69% to USD 6.3 million, compared with USD 3.8 million for the same period in 2018. EBITDA for the quarter was positively impacted mainly by increased operational efficiencies, also aided by IFRS 16 accounting changes
- The total net loss for Q1 2019 stood at USD 1.0 million, compared to a net loss of USD 3.8 million for the same period in 2018, an improvement by 73%
- Customer base reached 1.29 million with an increase of 7% driven by strong growth across the Gaza market and the 3G launch in the West Bank.

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

A graphic consisting of two overlapping red circles. The larger circle is on the left and contains the text "Enjoy the Internet". The smaller circle is on the right and overlaps the top-right edge of the larger circle.

Enjoy the  
Internet

“Ooredoo Palestine achieved strong results in Q1 2019 reporting a significant improvement in our financial performance, this came as a result of an aggressive commercial strategy combined with cost efficiency programs. Our customer base reached almost 1.3 million in Q1 2019 and EBITDA increased by 69% to USD 6.3 million, compared to USD 3.8 million in Q1 2018. Looking ahead, we are cautiously optimistic and expect profitable and sustainable growth in 2019.”

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

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**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 covers 96.7% 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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