

Wataniya Mobile Posts USD 23.7 Million Revenue for Q1 2018

Customer base increased by 55%

Ramallah, Palestine, 30 Apr 2018: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Wataniya Mobile”, Ticker: “WATANIYA” at the Palestine Exchange) today announced its financial results for the three months ended 31 Mar 2018.

Financial Highlights:

	Quarterly Analysis		
	Q1 2018	Q1 2017	% change
Revenue (USDm)	23.7	20.2	17%
EBITDA (USDm)	3.8	4.8	(21)%
EBITDA margin (%)	16%	24%	-
Net Loss (USDm)	(3.8)	(1.1)	(240)%
Customers (000's)	1,205	777	55%

Operational Highlights:

- Revenue reached to USD 23.7 million for the Q1 2018, compared to USD 20.2 million for the same period in 2017; an improvement of 17.3% as results of the 3G services launch and the launch in Gaza.
- EBITDA for Q1 2018 stood at USD 3.8 million as compared to USD 4.8 million for the same period in 2017. A decrease of 21% mainly as a result of the costs associated with the Gaza & 3G start of operations.
- The total net loss for Q1 2018 stood at USD 3.8 million, compared to a net loss of USD 1.1 million for the same period in 2017, as a result of the costs associated with the Gaza & 3G start of operations, especially the fixed costs by nature that would incurred whether we have one customer or 1 million customers.
- The total customer base exceeded 1.2 million as of 31 Mar 2018, compared to 777 thousand at the end of the same period in 2017, an improvement of 55% due to launching Gaza operations and 3G services in the West Bank.

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

“After years of waiting; on 24 Jan 2018 we were pleased to have finally launched successfully the 3G services in West Bank. The results of the successful commercial launch continue to exceed the expectations, and despite of the strong competition in the Palestinian telecommunication market, our Customer Base reached more than 1.2 million by the end of first quarter of this year with a great

improvement by 55% compared to Q1 2017. Furthermore, the continuous good performance of 3G and Gaza operation led to raising WM revenues by 17% compared to Q1 2017. Those developments strengthen our belief that we are moving to the right direction and will continue to achieve growth in the years to come”.

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 and Gaza Strip. Wataniya Mobile aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.