

Wataniya Mobile increased revenues by 7% to USD 20.5 Million in Q1 2016

Ramallah, Palestine, 24 April 2016: 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 March 2016:

Financial Highlights:

	Quarterly Analysis		
	Q1 2016	Q1 2015	% change
Revenue (USDm)	20.5	19.2	7%
EBITDA (USDm)	6.1	1.8	239%
<i>EBITDA margin (%)</i>	30%	9%	-
Net Profit / (Loss) (USDm)	0.2	(4.1)	106%
Customers (000's)	709	628	13%

Operational Highlights:

- Revenue amounted to USD 20.5 million for Q1 2016 as compared to USD 19.2 million for the same period in 2015; an improvement of 7%.
- EBITDA for Q1 2016 stood at USD 6.1 million as compared to USD 1.8 million for the same period in 2015. The increase of 239% is due to higher revenues, cost optimization, improved collection rates and the 7% royalty fees waiver
- The total net profit for Q1 2016 stood at USD 0.2 million as compared to a net loss of USD (4.1) million for the same period last year; an improvement by 106%.
- The total customer base reached 709K as of 31 March 2016 as compared to 628K at the end of the same period last year; an improvement of 13%.

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

"We embark on our 2016 journey with a solid beginning; our net profit for this quarter is positive. Thanks to our improved revenues, our operational developments and the success of our efficiency programmes, Wataniya Mobile achieved a net profit of USD 0.2 million in Q1'16 as compared to a net loss of USD (4.1) million in Q1'15. This set of results along with the promising progress of Gaza and 3G projects strengthens my belief that we will continue to achieve growth in the years to come."

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

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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 97% 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.