

Wataniya Revenue increased by 20% to reach USD 76 Million for 9M 2018

Customer base up 57% to reach more than 1.2 million

Ramallah, Palestine, 30 Oct 2018: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the nine months ended 30 Sep 2018.

Financial Highlights:

	Quarterly Analysis			9 Months Analysis		
	Q3 2018	Q3 2017	% change	9M 2018	9M 2017	% change
Revenue (USDm)	26.2	21.9	19%	76.2	63.4	20%
EBITDA (USDm)	8.1	5.8	39%	19.2	16.8	15%
EBITDA margin (%)	31%	27%	16%	25%	26%	-
Net Profit / (Loss)(USDm)	1.2	(0.4)	-	(0.4)	(1.8)	-
Customers (000's)	1264	804	57%	1264	804	57%

Operational Highlights:

- 9M Revenue stood at USD 76.2 million, an improvement of 20% over 9M 2017, the growth was driven by 3G and Gaza operations
- Wataniya Mobile EBITDA significantly increased by 15% and reached USD 19.2 million, as a result of strong operational performance
- The total net loss for 9M 2018 stood at USD 0.4 million, compared to a net loss of USD 1.8 million for the same period in 2017, despite the recent launch in Gaza and 3G
- Customer base reached 1.26 million an increase of 57% driven by strong growth across the Gaza market and the 3G launch in the West Bank.

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

"The first nine months of this year have been very successful for Wataniya Mobile. Wataniya successfully launched 3G services in the West Bank earlier in the year and has shown strong and consistent growth of its data services since then. Furthermore, we have continued our expansion in Gaza helping us to reach a customer base of more than 1.2 million at the end of the third quarter, about 57% growth over same period last year. For the third quarter, Wataniya registered net profit of about 1.2 million dollars, the second consecutive quarter in which we register positive net income indicating that the company is on the path of achieving sustainable profitability. The revenue for the quarter has shown a growth of 19% compared over Q3 last year.

YTD results were equally strong, revenue in the first nine months increased by 20% compared over the same period in 2017. The company delivered strong YTD EBITDA growth of 15% to reach \$19 million. As a result of the strong EBITDA performance, YTD net loss was reduced to \$0.4 million compared with net loss of about \$1.8 million in the first nine months of 2017.”

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 96.7% 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.