

OOREDOO Q.P.S.C.
MANAGEMENT REPORT ON THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2022

Financial Review

Taking the deconsolidation of Indonesian operations into account, Ooredoo delivered growth in revenues and an increase in net profit over the first half of 2021.

Customer numbers in million, Financial numbers in QAR million

1 Customers, Revenue, Net Profit and Earnings per Share

	6M 2022	6M 2021	Growth %	Delta
Consolidated Customers	55	118		
Consolidated Revenue	11,086	14,509	-24%	(3,423)
Net profit to Ooredoo Shareholders	1,475	(956)	254%	
Earning per share (QR)	0.46	(0.30)		

2 Corporate Total Assets

Ooredoo Group's total assets were valued at QAR 60,961 million in H1 of 2022, compared to QAR 77,358 million as at 31 December 2021. In part, this reflects a shift to more flexible business model, with the sale of transmission infrastructure.

	30 Jun 22	31 Dec 21	Delta
Group's total assets	60,961	77,358	(16,396)

3 Capital Expenditure

Group capital expenditure up to 30 June 2022 stood at QAR 965 million, compared to QAR 1,971 million in the previous comparable period.

	6M 2022	6M 2021
Capital expenditure	965	1,971

4 Dividends

A cash dividend of QAR 0.30 per share was approved by the Annual General Meeting on 8th March 2022, putting Ooredoo Group shareholders in a strong position based on the company's performance.

5 Capitalization of Reserves, Issue of Bonus Shares and Rights Issue

N/A

6 Strategic Developments

N/A



7 Operational Highlights

Within the Group, Ooredoo Qatar led the way, with 5 percent customer growth, revenue of QAR 3,786 million – both up on H1 of 2021 – and EBITDA of QAR 1,930 million (compared to QAR 1,955 in the same period of 2021). Iraq, Kuwait and its historic markets and Oman also performed well; our changing situation in Indonesia and of Ooredoo Myanmar reflects the changing internal and external conditions in those territories.

	6M 2022	6M 2021	Growth %
<u>Qatar</u>			
Customers	3.2	3.0	5%
Revenue	3,786	3,675	
EBITDA	1,930	1,955	
<u>International Operations</u>			
i) Asiacell - Iraq			
Customers	16.3	14.5	13%
Revenue	1,746	1,701	
EBITDA	755	775	
ii) Ooredoo Kuwait (NIMTC) - Kuwait, Tunisia, Algeria, the Maldives and Palestine			
Customers	24.1	23.9	1%
Revenue	3,660	3,554	
EBITDA	1,342	1,265	
iii) Ooredoo Oman			
Customers	2.9	2.8	3%
Revenue	1,222	1,198	
EBITDA	650	618	
iv) Ooredoo Myanmar			
Customers	8.3	13.8	-40%
Revenue	545	485	
EBITDA	228	113	



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