

Ooredoo Oman continue to grow revenue and customers

Muscat, Oman, 8th February 2018: Ooredoo wishes to announce its audited results for the financial year ended 31st December 2017:

Financial Highlights:

	Three months ended 31 Dec			Year ended 31 Dec		
	2017	2016	Change %	2017	2016	Change %
Revenue (OMR m)	69.3	68.2	1.6%	273.6	270.0	1.3%
EBITDA (OMR m)	38.4	35.4	8.5%	151.0	148.3	1.8%
Net Profit (OMR m)	7.9	8.7	-9.2%	31.0	46.3	-33.0%
Mobile and Fixed Customers (000')				3,072	2,947	4.2%

Key Messages for Year 2017

Revenues for the year 2017 grew by 1.3% to OMR 273.6 million compared with OMR 270.0 million in 2016. The growth is driven by increases in both mobile and fixed data revenue.

EBITDA for the year stood at OMR 151.0 million compared to OMR 148.3 million for the year 2016. EBITDA for 2017 was marginally impacted by higher customer acquisition cost associated with increase in customer base which has grown by 4.2% in total and 33.7% for fixed.

Net profit for 2017 was OMR 31.0 million compared with OMR 46.3 million in 2016. Net profit for 2017 is impacted by increase in royalty fee from 7% to 12%, increase in income tax rate from 12% to 15% as well as higher depreciation cost due to investment in network modernisation.

Total number of customers grew by 4.2%, in 2017 from 2,946,660 to 3,071,644.

The fixed service customer base increased by 33.7% to 117,535 in 2017 compared to 87,907 in 2016. The mobile post-paid customer base grew by 1.7% to 222,040 customers in 2017 compared with 218,325 customers in 2016. The mobile pre-paid customer base for 2017 increased by 3.5% to 2,732,069 customers compared to 2,640,428 customers of last year.

Commenting on the results, Chairman of Ooredoo Oman, Sayyed Amjad Mohamed Al Busaidi, said:

“The past year has been another show of strength, with Ooredoo continuing to show growth in what was a year of unpredictability. Through perseverance and consolidation of our investments of previous years, we saw another strong financial performance.

2017 was a year in which we focused on our commitment to investing in the digital future of both telecommunications and the country; striving to enrich the digital lives of all of our customers. It was also a year in which we looked inwards on the company and established our Tahhadi programme, aimed at enhancing data experience leadership through a set of values and objectives.

Ooredoo maintained its commitment to giving customers the ultimate way to ‘enjoy the internet’, with the extension of their superfast fibre coverage. With speeds of up to 1Gbps and unlimited data, the rollout started with over 1,500 homes being connected in Muscat, followed by rapid expansion across Muscat and beyond.

Perhaps the most significant of the company's milestones, however, was the rollout of the all-new Ooredoo Oman app. Redefining the way we deal with our customers, the app has a constantly expanding range of services, to give customers control at their fingertips. Since its launch in January, the app has seen over 500,000 downloads, all with a high utilisation level of the wide range of services and customer it offers."