MONTHLY REVIEW

Ooredoo Kuwait

April 2024

ooredoo

UPGRADE YOUR WORLD

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Management Monthly Overview

Monthly snapshot

April'24 Service Revenue of KD 16.6m is higher by KD 0.5m compared to AoP and is higher by KD 1.2m compared to last year.

April'24 Gross Margin of KD 13.2m is higher by KD 0.1m/0.8% compared to AoP and is higher by KD 0.8m/6.6% compared to last year.
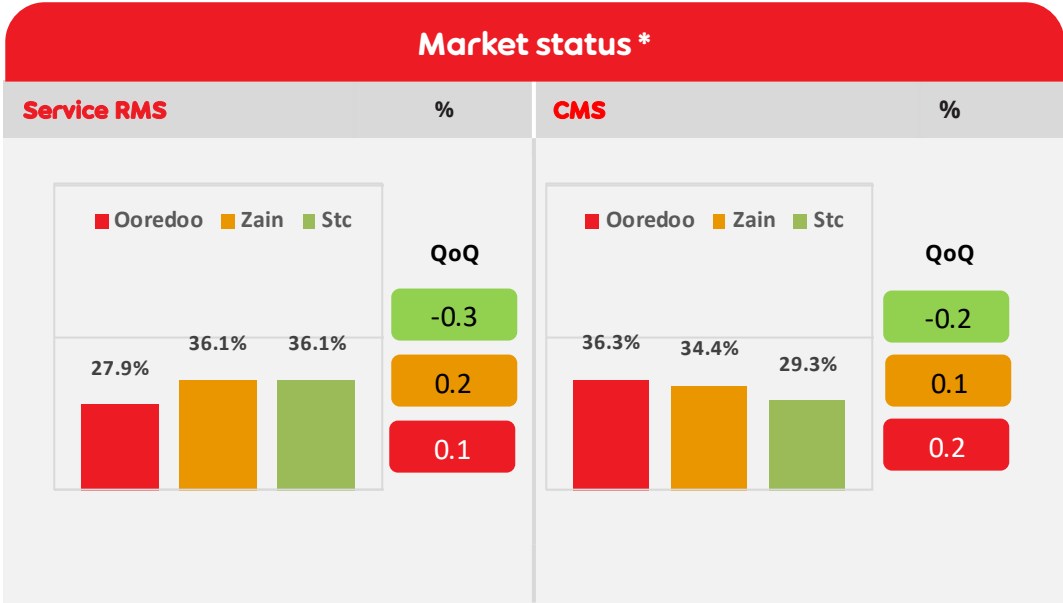
April'24 EBITDA of KD 7.0m is higher by KD 34k/0.5% compared to AoP and is higher by KD 1.9M/36.5% compared to last year.

Key focus areas for next Month

- Finalize the System Integrators for Sales force
- Kick start the new Managed services contract with Huawei
- Align with OG transformation on the OneOoredoo Program new timelines
- Continue discussions with CITRA on new spectrum allocations for 2300 and 2600 MHZ
- Project Signal approaching critical milestones: CPA Consultation / CITRA License / CMA Approval
- Exploring potential partnerships for Ooredoo
- Strategic initiatives and actuals reporting readiness
- Engagement with OG on Market Model

Main risks and opportunities

Risk/Issue	Action	Status
Failure to reduce fraud & bad debt	Mitigations actions are in progress	🟢
2600 Spectrum Re-Allocation (2300 New Spectrum)	Mitigations actions are in progress	🟡
BOT Renewal (Ooredoo Tower)	Mitigations actions are in progress	🔴

🟢 On track   🟡 Minor issues   🔴 Major issues

Market status *

Service RMS		%	CMS		%

Service RMS — Ooredoo, Zain, Stc
- Ooredoo 27.9%
- Zain 36.1%
- Stc 36.1%

QoQ:
- -0.3
- 0.2
- 0.1

CMS — Ooredoo, Zain, Stc
- Ooredoo 36.3%
- Zain 34.4%
- Stc 29.3%

QoQ:
- -0.2
- 0.1
- 0.2

Last availablee quarter (Q1 2024)

YTD Performance Dashboard

🟩 *Above Target*   🟨 *-0.1% to -0.5% (slightly below budget)*   🟥 *>-5% (Below budget)*

Financial Performance LC '000

Service Revenue
KD 65.1M
YTD target: KD 64.6M
Prior YTD: KD 61.5M

Ebitda
24.2%
YTD target: 32.7%
Prior YTD: 30.3%

FCF (Free Cash Flow)
KD 17.4M
YTD target: KD 21.7M
Prior YTD: KD 21.1M

CapEx (Committed/Spent)
KD 4.4M/KD 4.1M
YTD target: KD 9.4M/KD 6.3M
Prior YTD: KD 5.4M/KD 3.2M

Customer Focus & Network Efficiency

NPS
52
YTD target: x
Prior YTD: x

Facebook Market Share
x
Y
Prior YTD: x%

Not available

Excellent Consistency (Network)
75.2%
Target: 65%

Core Consistency (Network)
91.7%
Target: 85%

Commercial & Digital LC '000

B2C Revenue (excl. Wholesale)
KD 53.8M
YTD target: KD 53.3M
Prior YTD: KD 50.9M

Ooredoo App. Users
82.6%
YTD target: x
Prior YTD: x

B2B Revenue (excl. Wholesale)
KD 9.7M
YTD target: KD 9.8M
Prior YTD: KD 9.4M

4G Act. data subs. Penetration to Smartphones
54.0%
YTD target: x
Prior YTD: x

Digital Services Revenue
KD 4.3M
YTD target: KD 4.4M
Prior YTD: KD 3.9M

5G Act. data subs. Penetration to Smartphones
31.3%
YTD target: x
Prior YTD: x

Key insights

. **Ooredoo App. Users** includes both App and Web Users

Financial Health

Growth **Efficiency** **Results**

LC Mn

P&L Statement	Mar-24 Act	Apr 2024 Act	BU	vs. BU	MoM	YoY	YTD 2024 Act	BU	vs. BU	YoY	Full Year 2024 3+9 view	vs BU	YOY
Revenue	21.7	24.5	21.1	16.2%	12.8%	18.5%	88.7	85.7	3.5%	10.5%	263.6	-0.8%	7.2%
Service Revenue	16.3	16.6	16.0	3.3%	1.8%	7.8%	65.1	64.6	0.8%	5.9%	196.6	-1.4%	3.0%
Serv. Rev. % of Total Rev.	74.9%	67.7%	76.1%	-8.5%	-7.3%	-6.7%	73.4%	75.3%	-2.0%	-3.2%	74.6%	-0.4%	-3.0%
B2C Service	13.3	13.6	13.2	2.5%	1.9%	6.4%	53.8	53.3	0.9%	5.6%	161.9	-1.2%	1.8%
Mobile Prepaid	5.8	6.3	5.4	16.1%	9.1%	13.6%	24.3	21.7	12.4%	10.5%	69.0	3.7%	-0.5%
Mobile Postpaid	7.3	7.1	7.6	-7.3%	-3.8%	0.8%	28.7	30.9	-7.1%	1.9%	90.7	-4.4%	3.8%
Fixed	0.2	0.2	0.2	3.8%	3.4%	3.9%	0.7	0.7	-0.1%	-0.8%	2.2	-7.7%	-2.9%
B2B Service	2.5	2.6	2.4	5.1%	1.3%	8.5%	9.7	9.8	-0.6%	3.1%	30.0	-3.2%	9.5%
Mobile	1.3	1.3	1.3	-1.1%	-0.4%	-10.4%	5.1	5.2	-2.9%	-11.2%	15.6	-4.2%	-5.5%
Fixed	0.8	0.9	1.0	-8.1%	16.5%	-4.7%	3.4	3.8	-11.9%	-8.6%	11.8	-3.4%	7.8%
ICT	0.5	0.4	0.2	125.1%	-18.8%	0.0%	1.3	0.7	76.8%	0.0%	2.7	5.3%	0.0%
IOT	-	-	-	0.0%	0.0%	0.0%	-	-	0.0%	0.0%	-	0.0%	0.0%
Wholesale Service	0.4	0.4	0.4	17.8%	2.5%	68.7%	1.6	1.5	8.0%	44.6%	4.7	4.4%	6.4%
Equipment Revenue	5.4	7.9	5.0	57.6%	45.6%	49.4%	23.6	21.1	11.8%	25.8%	67.0	0.8%	21.4%
Digital Serv. (Net) Rev.*	0.8	1.5	1.1	37.6%	87.4%	37.4%	4.3	4.4	-1.0%	10.2%	10.8	-17.6%	-16.8%
Cost of Sales	-8.1	-11.2	-7.9	-41.8%	-38.2%	-36.3%	-37.2	-32.8	-13.3%	-21.5%	-102.9	-0.5%	-11.9%
Service CoS	-3.1	-3.2	-3.1	-3.5%	-1.5%	-0.3%	-13.0	-12.3	-5.9%	-4.8%	-37.9	-0.1%	2.4%
Gross Profit	13.6	13.2	13.1	0.8%	-2.5%	6.6%	51.5	52.8	-2.5%	3.8%	160.7	-1.7%	4.3%
Service Gross Profit	13.1	13.4	13.0	3.2%	1.9%	9.7%	52.1	52.2	-0.3%	6.2%	158.6	-1.7%	4.4%
Gross Margin %	62.5%	54.1%	62.4%	-8.3%	-8.5%	-6.0%	58.1%	61.7%	-3.6%	-3.8%	61.0%	-0.5%	-1.7%
Service Gross Margin %	80.7%	80.8%	80.8%	0.0%	0.1%	1.4%	80.0%	80.9%	-0.9%	0.2%	80.7%	-0.3%	1.1%
OPEX	-11.5	-6.3	-6.2	-1.1%	45.4%	14.2%	-30.0	-24.9	-20.8%	-18.6%	-81.1	-7.4%	-12.5%
Tech & IT OPEX	-1.4	-1.3	-1.4	5.6%	10.0%	-28.8%	-5.0	-5.4	8.4%	-26.0%	-16.5	1.5%	-58.1%
Tech. OPEX % of Total OPEX.	12.4%	20.4%	21.9%	-1.4%	8.0%	6.8%	16.6%	21.9%	-5.3%	1.0%	8.4%	-13.8%	-6.1%
EBITDA	2.1	7.0	6.9	0.5%	234.9%	36.5%	21.5	28.0	-23.3%	-11.7%	79.6	-9.4%	-2.9%
EBIT	-1.4	3.5	3.2	7.1%	341.8%	130.4%	7.5	13.1	-43.2%	-25.1%	37.4	-15.0%	-3.8%
Net Profit	-3.3	1.9	1.8	4.5%	156.9%	252.6%	1.7	7.1	-75.3%	-96.2%	18.2	-23.3%	-70.6%
CAPEX	1.9	0.7	0.9	19.5%	61.7%	12.7%	4.1	6.3	34.7%	-27.1%	21.6	-16.4%	23.4%
CAPEX % of Serv. Rev.	11.7%	4.4%	5.7%	1.2%	7.3%	1.0%	6.3%	9.7%	3.4%	-1.1%	11.0%	-1.7%	-1.8%
CAPEX % of EBITDA	91.8%	10.5%	13.1%	2.6%	81.3%	5.9%	19.1%	22.4%	3.3%	-5.8%	27.1%	-6.0%	-5.8%
FCF 1 (External Reporting)*	0.2	6.2	6.0	3.5%	3538.4%	46.1%	17.4	21.7	-20.0%	-17.6%	16.6	-76.0%	-74.2%

Key Insights & Focus for next period

Apr'24 Actual Vs. Budget

Gross Revenue

- Total revenue is higher than budget by 16.2%/KD 3.4m due to higher equipment revenue by KD 2.9m, and service revenue by KD 0.5m.
- Service revenue is higher mainly due to higher VAS revenue, in-roaming revenue, ICT revenue, and outgoing calls revenue.
- Equipment Revenue is higher driven by higher HS wholesale revenue, partially offset by lower HS installment revenue, data equipment revenue, and fixed equipment revenue.

Gross Margin

- Gross margin of KD 13.2m/54.1% is higher than budget of KD 13.1m/62.4% primarily due to higher service Revenue.
- Cost of sales of KD 11.2m is higher by KD 3.3M compared to the budget of KD 7.9m mainly due to higher equipment cost by KD 3.2m, data cost by KD 0.2m, and content cost by KD 30k, partially offset by lower international interconnect cost by KD 0.1m, national interconnect Cost by KD 25k, and Roaming Cost by KD 26K.

EBITDA

- Opex is higher by KD 0.1m compared to budget and is at KD 6.3m, mainly due to higher billing/collection Cost by KD 0.2m, other G&A Cost by KD 0.1m, and Regulatory/Govt. Cost by KD 24k, partially offset by lower IT/Network Cost by KD 0.1M, marketing/advertisement cost by KD 0.1m, and Manpower Cost by KD 0.1m.
- EBITDA of KD 7.0m is higher by KD 34k compared to budget due to higher gross margin, partially offset by higher Opex.

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Financial Health – Functional segmentation – Revenue – CoS (1/2)

LC mn	Mar-24	Apr 2024					YTD 2024			
	Act	Act	BU	vs. BU	MoM	YoY	Actual	Budget	vs. BUD	YoY
Total Revenue	21.70	24.48	21.07	16.2%	12.8%	18.5%	88.70	85.68	3.5%	10.5%
Service Revenue	16.27	16.56	16.04	3.3%	1.8%	7.8%	65.10	64.56	0.8%	5.9%
Serv. Rev. as % of total	74.9%	67.7%	76.1%	-8.5%	-7.3%	-6.7%	73.4%	75.3%	-2.0%	-3.2%
B2C Service Revenue	13.32	13.57	13.24	2.5%	1.9%	6.4%	53.77	53.28	0.9%	5.6%
Mobile Prepaid *(Excl. Digital)*	5.45	5.30	5.17	2.6%	-2.6%	8.0%	21.78	20.54	6.1%	10.2%
Mobile Postpaid *(Excl. Digital)*	7.12	6.84	7.05	-3.0%	-3.9%	0.9%	27.84	28.65	-2.8%	1.9%
Fixed *(Excl. Digital)*	0.19	0.20	0.19	3.8%	3.5%	3.9%	0.74	0.74	-0.1%	-0.8%
B2C Digital	0.31	0.31	0.37	-15.7%	0.5%	-5.9%	1.23	1.49	-17.6%	-7.4%
B2B Service Revenue	2.52	2.55	2.43	5.1%	1.3%	8.5%	9.71	9.77	-0.6%	3.1%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	1.44	1.42	1.32	7.1%	-1.4%	4.2%	5.50	5.47	0.6%	-0.8%
Fixed *(Excl. Digital)*	0.85	0.87	0.85	2.3%	2.4%	11.8%	3.30	3.30	0.0%	7.5%
B2B Digital	0.23	0.26	0.25	4.0%	13.3%	23.8%	0.92	1.01	-9.2%	13.0%
Wholesale Revenue	0.43	0.44	0.38	17.8%	2.5%	68.7%	1.62	1.50	8.0%	44.6%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	0.25	0.92	0.46	98.4%	261.3%	69.1%	2.17	1.86	16.7%	21.9%
Equipment Revenue	5.44	7.92	5.03	57.6%	45.6%	49.4%	23.60	21.12	11.8%	25.8%
Total Digital Service Revenue (B2C + B2B + B2B2C)	0.79	1.49	1.08	37.6%	87.5%	37.4%	4.32	4.36	-1.0%	10.1%
Total CoS	-8.13	-11.24	-7.93	-41.8%	-38.2%	-36.3%	-37.20	-32.84	-13.3%	-21.5%
Service CoS	-3.13	-3.18	-3.07	-3.5%	-1.5%	-0.3%	-13.04	-12.32	-5.9%	-4.8%
Serv. CoS. as % of total	38.5%	28.3%	38.7%	-10.5%	-10.2%	-10.2%	35.1%	37.5%	-2.5%	-5.6%
B2C Service CoS	-2.48	-2.55	-2.37	-7.6%	-2.8%	-1.9%	-10.33	-9.58	-7.8%	-4.9%
Mobile Prepaid *(Excl. Digital)*	-0.97	-0.97	-1.05	7.2%	0.1%	9.1%	-4.20	-4.12	-2.0%	-4.9%
Mobile Postpaid *(Excl. Digital)*	-1.31	-1.32	-1.13	-16.8%	-0.2%	-3.1%	-5.27	-4.67	-12.9%	-3.2%
Fixed *(Excl. Digital)*	-0.16	-0.18	-0.13	-38.4%	-11.0%	-77.9%	-0.66	-0.50	-32.0%	-43.5%
B2C Digital	-0.04	-0.09	-0.07	-22.6%	-134.9%	-48.4%	-0.19	-0.29	33.2%	28.6%
B2B Service CoS	-0.64	-0.62	-0.68	8.6%	3.5%	3.2%	-2.69	-2.66	-1.2%	-6.0%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	-0.32	-0.27	-0.30	10.0%	14.1%	-23.3%	-1.28	-1.19	-7.5%	-49.6%
Fixed *(Excl. Digital)*	-0.32	-0.33	-0.37	11.4%	-3.5%	19.5%	-1.36	-1.45	5.7%	16.7%
B2B Digital	-0.01	-0.02	-0.00	-398.9%	-137.3%	-81.1%	-0.04	-0.01	-170.7%	3.5%
Wholesale CoS	-0.01	-0.01	-0.02	64.0%	4.7%	68.1%	-0.03	-0.09	65.8%	53.2%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	-	-	-	0.0%	0.0%	0.0%	-	-	0.0%	0.0%
Equipment CoS	-5.00	-8.06	-4.86	-66.0%	-61.3%	-58.8%	-24.16	-20.52	-17.7%	-33.0%
Total Digital Service CoS (B2C + B2B + B2B2C)	-0.04	-0.11	-0.07	-40.7%	-135.3%	-53.1%	-0.23	-0.30	23.5%	25.3%

Financial Health – Functional segmentation – GM (2/2)
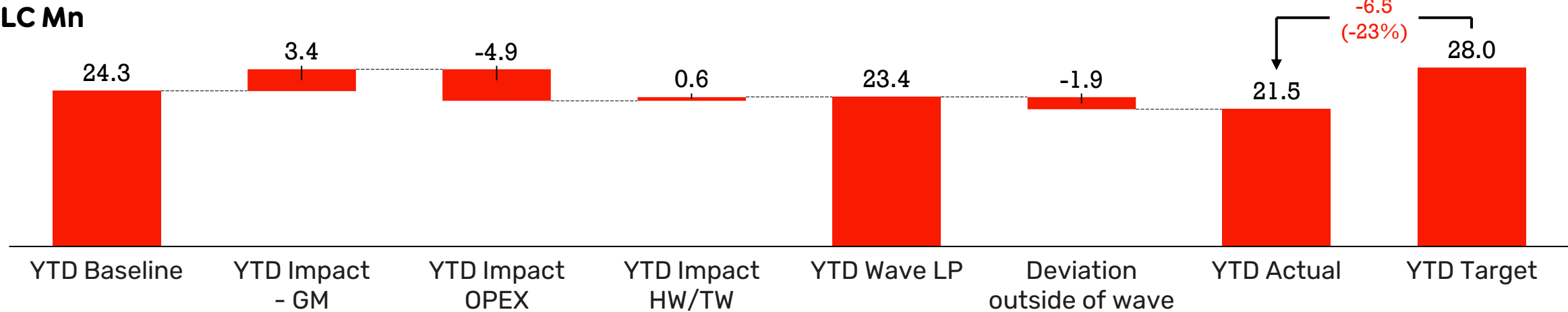
Variance: ⬤ Positive ⬤ -0.1% to -0.5% ⬤ >-5%

LC mn	Mar-24 Act	Apr 2024 Act	BU	vs. BU	MoM	YoY	YTD 2024 Actual	Budget	vs. BUD	YoY
Total GM	13.57	13.24	13.14	0.8%	-2.5%	6.6%	51.50	52.84	-2.5%	3.8%
Service GM	13.13	13.38	12.97	3.2%	1.9%	9.7%	52.05	52.23	-0.3%	6.2%
Serv. GM. as % of total	96.8%	101.1%	98.7%	2.4%	4.3%	2.9%	101.1%	98.9%	2.2%	2.3%
B2C Service GM	10.84	11.02	10.87	1.4%	1.7%	7.5%	43.44	43.71	-0.6%	5.7%
Mobile Prepaid (Excl. Digital)	4.47	4.33	4.12	5.1%	-3.2%	12.7%	17.58	16.42	7.1%	11.6%
Mobile Postpaid (Excl. Digital)	5.80	5.53	5.92	-6.7%	-4.8%	0.4%	22.57	23.98	-5.9%	1.6%
Fixed (Excl. Digital)	0.03	0.02	0.06	-67.9%	-35.9%	-78.0%	0.08	0.24	-66.9%	-72.1%
B2C Digital	0.27	0.22	0.30	-24.8%	-17.7%	-17.6%	1.04	1.20	-13.9%	-2.0%
B2B Service GM	1.88	1.93	1.75	10.4%	2.9%	12.8%	7.02	7.12	-1.3%	2.1%
Mobile (Excl. Digital, A2P Domestic, Bulk SMS)	1.12	1.15	1.02	12.1%	2.2%	0.5%	4.21	4.27	-1.4%	-10.0%
Fixed (Excl. Digital)	0.53	0.54	0.48	13.0%	1.8%	46.5%	1.93	1.85	4.5%	35.2%
B2B Digital	0.22	0.24	0.25	-1.8%	9.0%	21.0%	0.88	0.99	-11.8%	13.9%
Wholesale GM	0.42	0.43	0.35	23.1%	2.7%	83.5%	1.59	1.41	12.7%	50.7%
B2B2C Digital (Incl. A2P Domestic & International, Bulk SMS)	0.25	0.92	0.46	98.4%	261.3%	69.1%	2.17	1.86	16.7%	21.9%
Equipment GM	0.44	-0.14	0.17	-185.6%	-132.9%	-164.0%	-0.55	0.60	-191.6%	-191.7%
Total Digital Service GM (B2C + B2B + B2B2C)	0.75	1.38	1.01	37.3%	84.7%	36.3%	4.09	4.06	0.7%	13.2%
Total GM %	62.5%	54.1%	62.4%	-8.3%	-8.5%	-6.0%	58.1%	61.7%	-3.6%	-3.8%
Service GM %	80.7%	80.8%	80.8%	0.0%	0.1%	1.4%	80.0%	80.9%	-0.9%	0.2%
B2C Service GM %	81.4%	81.2%	82.1%	-0.9%	-0.2%	0.8%	80.8%	82.0%	-1.2%	0.1%
Mobile Prepaid (Excl. Digital)	82.2%	81.7%	79.8%	1.9%	-0.5%	3.4%	80.7%	79.9%	0.8%	1.0%
Mobile Postpaid (Excl. Digital)	81.5%	80.8%	84.0%	-3.3%	-0.8%	-0.4%	81.1%	83.7%	-2.6%	-0.2%
Fixed (Excl. Digital)	16.2%	10.0%	32.5%	-22.5%	-6.1%	-37.4%	10.8%	32.5%	-21.7%	-27.5%
B2C Digital	88.0%	72.0%	80.8%	-8.7%	-16.0%	-10.2%	84.4%	80.7%	3.7%	4.6%
B2B Service GM %	74.5%	75.7%	72.0%	3.6%	1.2%	2.9%	72.3%	72.8%	-0.5%	-0.7%
Mobile (Excl. Digital, A2P Domestic, Bulk SMS)	78.0%	80.8%	77.2%	3.6%	2.8%	-3.0%	76.6%	78.1%	-1.5%	-7.9%
Fixed (Excl. Digital)	62.5%	62.1%	56.2%	5.9%	-0.4%	14.7%	58.6%	56.1%	2.5%	12.0%
B2B Digital	96.7%	93.1%	98.6%	-5.5%	-3.6%	-2.2%	95.7%	98.6%	-2.8%	0.7%
Wholesale GM %	98.0%	98.2%	93.9%	4.2%	0.1%	7.9%	98.1%	93.9%	4.1%	4.0%
B2B2C Digital (Incl. A2P Domestic & International, Bulk SMS)	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
Equipment GM %	8.1%	-1.8%	3.4%	-5.2%	-9.9%	-6.1%	-2.3%	2.9%	-5.2%	-5.6%
Total Digital Service GM% (B2C + B2B + B2B2C)	94.4%	92.9%	93.1%	-0.2%	-1.4%	-0.7%	94.7%	93.1%	1.6%	2.5%

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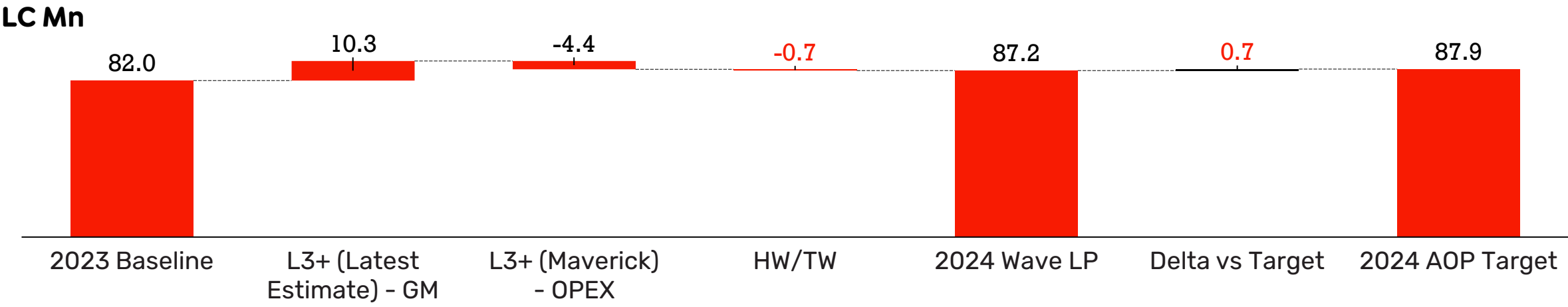1. Executive Summary

2. **AOP Bankable Plan / Initiatives**

3. Functional updates:
   a. Consumer
   b. Business Services
   c. Digital Services
   d. Technology & IT
   e. HR
   f. Procurement (Quarterly Only)
   g. Legal (Quarterly only)
   h. ERM (Quarterly only)

4. Financials

5. Maverick Program (OpEx)

6. Capex Squads

7. Appendix *(OpCo to add additional slides if need be)*

8. Q&A

Waterfall of Initiatives

OpCo EBITDA bridge – YTD Apr-24 Performance

LC Mn

4.93 Mn KWD one-timer cost in Billing & Collection contributing to Actual vs Budget Gap.

	YTD Baseline	YTD Impact - GM	YTD Impact OPEX	YTD Impact HW/TW	YTD Wave LP	Deviation outside of wave	YTD Actual	YTD Target
	24.3	3.4	-4.9	0.6	23.4	-1.9	21.5	28.0

-6.5 (-23%)

OpCo EBITDA bridge – FY Performance

LC Mn

	2023 Baseline	L3+ (Latest Estimate) - GM	L3+ (Maverick) - OPEX	HW/TW	2024 Wave LP	Delta vs Target	2024 AOP Target
	82.0	10.3	-4.4	-0.7	87.2	0.7	87.9

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MVA – Monthly Variance Analysis YTD Apr'24

P&L Statement	Baseline	Wave FC	Actuals vs Forecast	Headwinds	Wave LP	Deviations outside Wave	% Deviations	ACT	BUD	Wave FC LP	FC Target	AOP Target	Comments
			YTD-Month			**BAU performance**		**YTD P&L**		**YTG**			
Revenue	**80.2**	**6.4**	**4.3**	**0.0**	**90.9**	**-2.2**	**-2%**	**88.7**	**85.7**	**268.6**	**268.8**	**265.7**	WAVE landing point is slightly lower by 0.7 Mn KWD due to billing and collection higher cost. Gap is being reduced with the contribution of other high performing WAVE initiatives.
Mobile Revenue	55.9	2.8	2.7	0.0	**61.5**	-2.7	**-5%**	58.8	58.2	184.5	179.7	179.1	
B2C	50.2	2.6	3.4	0.0	**56.2**	-3.1	**-6%**	53.0	52.5	167.8	161.9	161.4	
B2B	5.7	0.3	-0.7	0.0	**5.3**	0.4	**8%**	5.8	5.7	16.7	17.8	17.7	
Fixed Revenue	4.4	0.3	-0.3	0.0	**4.4**	0.3	**5%**	4.7	4.8	15.2	15.5	15.7	
B2C	0.7	0.0	0.0	0.0	**0.7**	0.0	**-1%**	0.7	0.7	2.3	2.4	2.4	
B2B	3.7	0.3	-0.3	0.0	**3.7**	0.3	**7%**	3.9	4.1	13.0	13.2	13.3	
Wholesale Revenue	1.1	0.3	0.3	0.0	**1.7**	-0.1	**-6%**	1.6	1.5	5.4	4.6	4.5	
Equipment Revenue	18.8	2.9	1.5	0.0	**23.2**	0.4	**2%**	23.6	21.1	63.5	68.9	66.4	
COGS	**-30.6**	**-4.2**	**-3.0**	**0.0**	**-37.8**	**0.6**	**-2%**	**-37.2**	**-32.8**	**-100.2**	**-106.7**	**-102.3**	
Total Opex	**-25.3**	**0.6**	**-5.6**	**0.6**	**-29.7**	**-0.4**	**1%**	**-30.0**	**-24.9**	**-81.1**	**-80.7**	**-75.5**	
EBITDA	**24.3**	**2.8**	**-4.3**	**0.6**	**23.4**	**-1.9**	**-9%**	**21.5**	**28.0**	**87.2**	**81.4**	**87.9**	

Initiatives Performance

Top performing Initiatives

# – Name	Stage	YTD Actual vs Forecast	YTD Actual net impact	YTD Forecast net impact	FY Net impact
#28407 - 2024 – NIR Amount (Prepaid)	L3 (Planned)	1.65	1.70	0.04	2.38
#28405 - 2024 – CVM through Retail (Prepaid)	L3 (Planned)	0.96	1.13	0.17	1.09
#28733 - 2024 – [Headwind] Network Maintenance (Excluding IRU)	L3 (Planned)	0.40	0.19	-0.21	-1.04
#28720 - 2024 – [Headwind] Employee and related Costs	L3 (Planned)	0.31	1.01	0.71	-0.27
#28413 - 2024 – [OPEX Saving] Stores optimization (Own shops & Franchises), profitability of Bottom 20% Stores	L3 (Planned)	0.30	0.43	0.13	0.66
#28393 - 2024 – In Roaming Revenue	L3 (Planned)	0.29	0.53	0.24	0.46
#28392 - [GR-2024]- Elevate ANA as a digital sub brand to increase digital revenue and experience	L3 (Planned)	0.18	0.22	0.04	0.48
#28376 - 2024 – S&D Revamp and transformation	L3 (Planned)	0.11	0.15	0.04	0.48
#28736 - 2024 – [Headwind] Advertising and Marketing Costs	L3 (Planned)	0.11	0.07	-0.04	0.12
Total		**4.32**	**5.43**	**1.11**	**4.35**

Top underperforming Initiatives

# – Name	Stage	YTD Actual vs Forecast	YTD Actual net impact	YTD Forecast net impact	FY Net impact
#28479 - 2024 – [OPEX Saving] Drive fraud/bad debts reduction and Other finance efficiencies	L3 (Planned)	-5.76	-5.19	0.57	-4.76
#28367 - 2024 – B2C Subsidy Optimization	L3 (Planned)	-0.71	-0.86	-0.15	0.00
#28361 - [GR-2024]- Expanding SME/SOHO base	L3 (Planned)	-0.58	-0.47	0.11	-0.26
#28386 - 2024 – CVM Incremental	L3 (Planned)	-0.28	-0.36	-0.08	0.15
#28364 - [GR-2024]- EPR Penetration	L3 (Planned)	-0.25	-0.14	0.11	0.07
#28387 - [GR-2024]- NBO – Device use cases	L3 (Planned)	-0.16	-0.14	0.01	-0.08
#28403 - 2024 – Grow Postpaid Market Share	L3 (Planned)	-0.10	0.05	0.15	0.41
#28399 - 2024 – [COGS] S&D commission savings	L3 (Planned)	-0.10	-0.05	0.05	0.04
#28358 - [GR-2024] – B2B ICT Solutions & Enablement (Managed services)	L3 (Planned)	-0.07	0.00	0.07	0.49
Total		**-8.00**	**-7.18**	**0.82**	**-3.95**

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4. Financials
5. Maverick Program (OpEx)
6. Capex Squads
7. Appendix *(OpCo to add additional slides if need be)*
8. Q&A
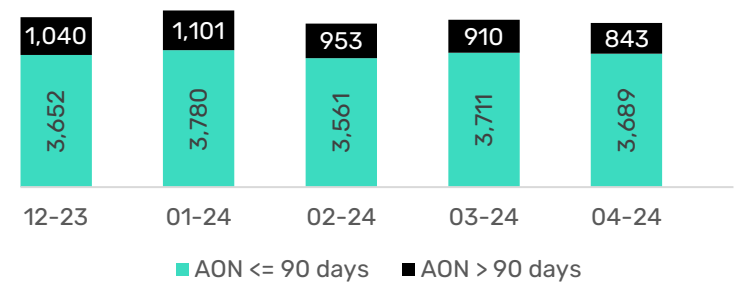
B2C - Strategic focus areas status update *

	Update (Qualitative)	Update (Quantitative)	Plan for next month
VOC	• Unify customer communication language project in systems (WIP) – first part done • Continuous monitoring of customer feedback in VOC to improve quality of Complaints, Call Center, Retail, and other touchpoints	• Frontline empowerment; analysis stage completed • Continue project for improving Prepaid customers' network experience in congested areas as stage II • Monthly discussion with BUs about VOC scores, action list if needed	• Frontline empowerment – identify stage • Continue with Customer Experience workshop output to finalize the plan; already completed mini workshops with different BUs • Focus work for main touchpoints (initiative by Customer Experience workshop); tailoring experience for customers in main touchpoints • VOC close-loop continues
Data Science – Q1 Model Deliverables	• NBO Model for Prepaid Base • Proactive Customer Maintenance (PCM) Model • Customer Next Travel Destination Model	• NBO Model 90 % • PCM – 80 % • NTD -90 %	• NBO 100 % & rollout • PCM – 80 % • NTD -100 % & rollout
Site Monetization & DMS	**Site Monetization :** Driving site level Expansion / Extraction & Retention to improve Customer base thus improve Opco Gross Margin **DMS :** MNP functionality on POS App got launched this month	**Site Monetization :** 115 Sites are part of Site = Factory KPI for 2024, in Apr'24 we were able to target 10 more sites from 115 **DMS :** 522 POSs participated on newly launched MNP functionality in Apr'24	**Site Monetization :** Will continue to drive Site = Factory KPI **DMS :** Driving MNP through POS App and increase POS participation
Multiplay (SS)	• April'24, the Multiplay has grown at EDB basis. • In Mar'24, the growth in Multiplay is mainly due to recovery from Roaming session and focused App Campaign • In Feb'24 the number mainly reduced due to higher roaming and 29 day calendar day in Feb"24.	• Feb'24- 457519 • Mar'24- 472598 • Apr'24- 466255	• Digital campaign to drive App engaged • Focused programs to drive self-care penetration • Program to increase transaction on Self care to improve engagement

* Use additional slides if required for multi-play, VOC and Site=Factory.
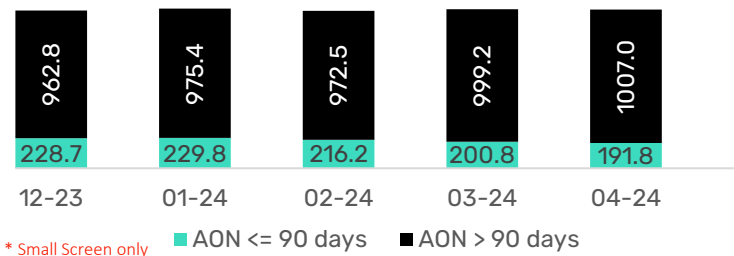
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Mobile Prepaid - Overview

Legend: ■ Actuals ■ AOP

Prepaid Service Revenue (LC '000)

Month	AON <= 90 days	AON > 90 days
12-23	3,652	1,040
01-24	3,780	1,101
02-24	3,561	953
03-24	3,711	910
04-24	3,689	843

■ AON <= 90 days   ■ AON > 90 days

* Small Screen only (based on usage)

Customers Prepaid ('000)

Month	AON <= 90 days	AON > 90 days
12-23	228.7	962.8
01-24	229.8	975.4
02-24	216.2	972.5
03-24	200.8	999.2
04-24	191.8	1007.0

■ AON <= 90 days   ■ AON > 90 days

* Small Screen only

ARPU Prepaid (LC)

Month	ARPU
12-23	4.2
01-24	4.2
02-24	3.9
03-24	4.1
04-24	4.0

Gross Adds ('000)

Month	Port In	Gross Adds AC
12-23	3.3 / 0.8	99.7
01-24	4.7 / 0.9	92.7
02-24	5.1 / 1.0	78.2
03-24	6.3 / 0.9	77.1
04-24	7.2 / 0.8	75.1

■ Port In   ■ Migration In   ■ Gross Adds AC

30D vs. Daily avg Active Base ('000)

Month	30 Days Active Base	Daily Avg Active Base
12-23	1,192	825
01-24	1,205	832
02-24	1,189	855
03-24	1,200	865
04-24	1,199	867
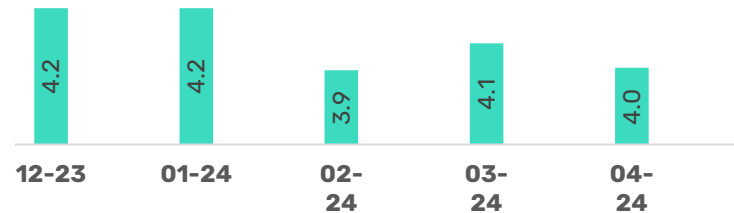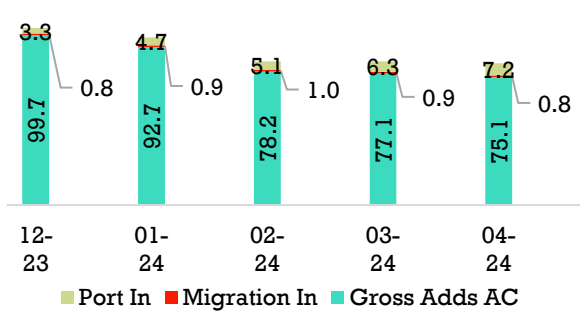
■ 30 Days Active Base   ■ Daily Avg Active Base
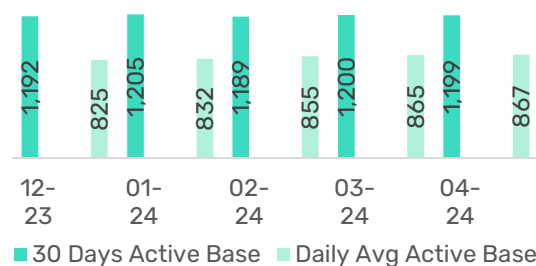
30D Recharging Customers ('000)

Month	Value
12-23	638
01-24	646
02-24	606
03-24	615
04-24	604

30D Churn (%)

Month	Net Churn AC	Net Churn %
12-23	166.2	14.1%
01-24	174.6	14.6%
02-24	187.8	15.7%
03-24	175.7	14.7%
04-24	179.5	15.0%

■ Net Churn AC   ■ Net Churn %

30D vs. Daily avg VLR Base ('000)

Month	Monthly Unique VLR Base	Daily Avg VLR Base
12-23	1,328	1,172
01-24	1,349	1,185
02-24	1,345	1,199
03-24	1,349	1,206
04-24	1,349	1,206

■ Monthly Unique VLR Base   ■ Daily Avg VLR Base
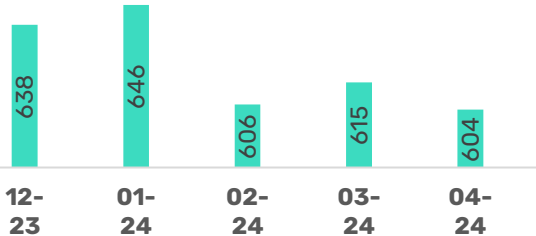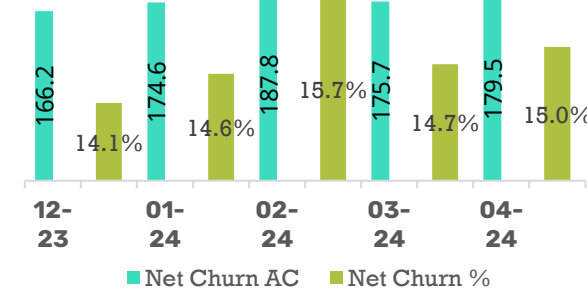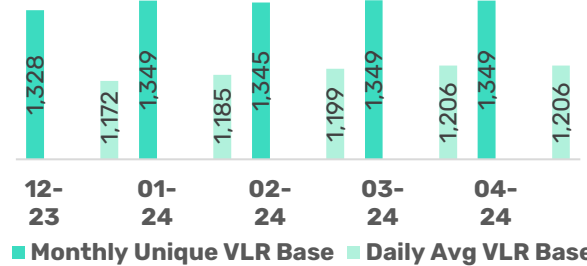
Primary and Tertiary Recharges (LC '000)

Month	Primary Recharge	Tertiary Digital Recharge	Tertiary Recharge
12-23	2,557	2,273	4,819 (2,005)
01-24		2,360	5,017 (2,083)
02-24		2,238	4,689 (75)
03-24		2,257	4,789 (2,145)
04-24		2,216	4,686

■ Primary Recharge   ■ Tertiary Recharge   ■ Tertiary Digital Recharge
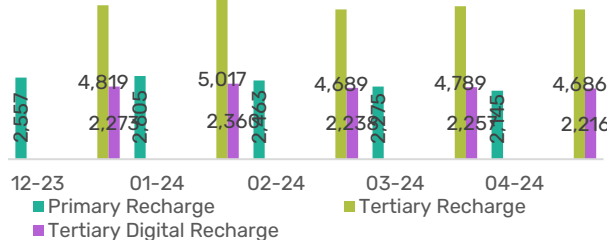
Key Insights & Initiatives

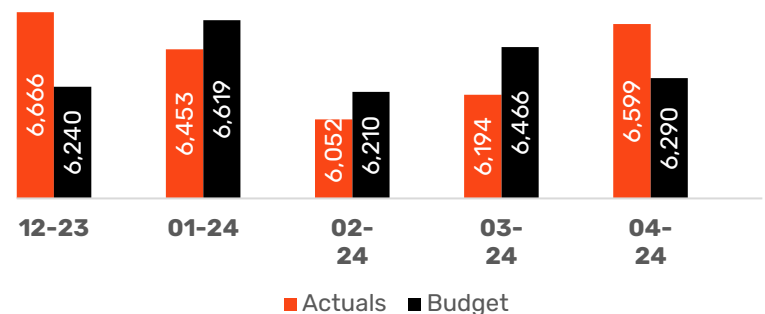- 0.6% growth in Prepaid Revenue on EDB basis

- 81.7% overall bundle renewal, 0.5% lower vs March24

- <90Day AON : 58.1% Bundle renewal drop of 0.3%, >=90D AON 0.8% drop vs March led by competition incremental product benefits and commission schemes

- 0.3% growth in bundle Winback subscribers

- Impact on GA and MNP due to hyper aggression from competition in Products and Schemes.

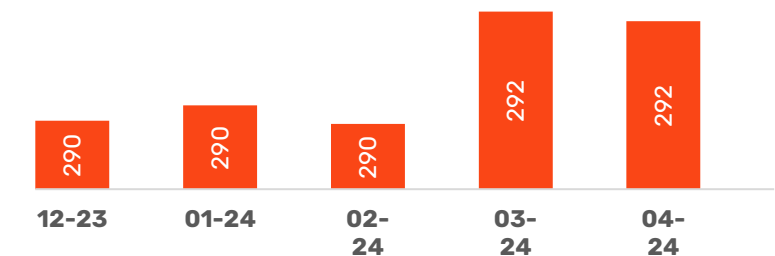- Initiatives to control churn in 4G geographies

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Mobile Postpaid – Overview

Postpaid Service Revenue (LC '000)

Month	Actuals	Budget
12-23	6,666	6,240
01-24	6,453	6,619
02-24	6,052	6,210
03-24	6,194	6,466
04-24	6,599	6,290

■ Actuals ■ Budget

Customers Postpaid ('000)

Month	Value
12-23	290
01-24	290
02-24	290
03-24	292
04-24	292

ARPU Postpaid (LC)

Month	Value
12-23	22
01-24	23
02-24	21
03-24	21
04-24	23

Gross Adds ('000)

Month	Gross Adds AC	Port In	Migration In
12-23	6	1	1
01-24	6	1	1
02-24	6	1	1
03-24	6	1	1
04-24	5	1	1

■ Port In ■ Migration In
■ Gross Adds AC ■ Gross Adds BU

30D Churn (%)

Month	Net Churn AC	Net Churn %
12-23	16	5%
01-24	16	5%
02-24	17	6%
03-24	16	5%
04-24	15	5%

■ Net Churn AC ■ Net Churn %

30D vs. Daily avg Active Base ('000)

Month	30 Days Active Base	Daily Avg Active Base
12-23	290.2	260.6
01-24	290.5	257.0
02-24	290.2	262.3
03-24	292.2	265.9
04-24	292.0	264.9

■ 30 Days Active Base ■ Daily Avg Active Base

30D vs. Daily avg VLR Base ('000)

Month	30 Days Active Base	Daily Avg VLR Base
12-23	290.2	281.1
01-24	290.5	278.0
02-24	290.2	281.2
03-24	292.2	283.7
04-24	292.0	283.2

■ 30 Days Active Base ■ Daily Avg VLR Base

VOICE Usage Breakdown – Prepaid vs Postpaid

Postpaid **Prepaid**

Voice Revenue (LC '000)

Month	Prepaid	Postpaid	Total
12-23	1,995	2,858	4,853
01-24	1,787	1,966	3,754
02-24	1,658	1,849	3,506
03-24	1,657	1,859	3,515
04-24	1,627	1,897	3,524

■ Prepaid ■ Postpaid

30D avg Voice Users ('000)

Month	Prepaid	Postpaid	Total
12-23	809	273	1,082
01-24	813	273	1,086
02-24	806	273	1,079
03-24	810	274	1,084
04-24	816	274	1,090

■ Prepaid ■ Postpaid

Voice ARPU (LC)

Month	Prepaid	Postpaid
12-23	1.7	9.9
01-24	1.5	6.8
02-24	1.4	6.4
03-24	1.4	6.4
04-24	1.4	6.5

■ Prepaid ■ Postpaid

Prep. 30D vs. Daily avg Voice Users ('000)

Month	Prepaid 30 Days Voice User	Daily Avg Voice User
12-23	808.5	318.9
01-24	812.7	313.1
02-24	805.6	323.8
03-24	809.9	320.0
04-24	816.5	320.5

■ Prepaid 30 Days Voice User ■ Daily Avg Voice User

Voice Yield (LC)

Month	Prepaid	Postpaid
12-23	0.03	0.03
01-24	0.02	0.02
02-24	0.02	0.02
03-24	0.02	0.02
04-24	0.02	0.02

■ Prepaid ■ Postpaid

Voice Total Traffic (Min '000)
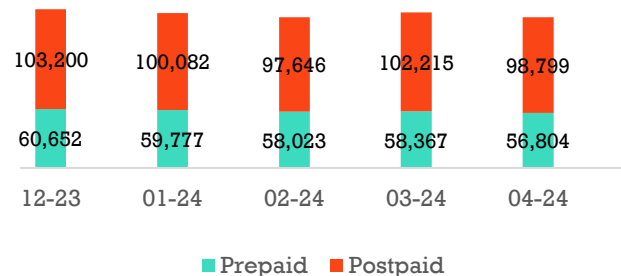
Month	Prepaid	Total
12-23	60,652	103,200
01-24	59,777	100,082
02-24	58,023	97,646
03-24	58,367	102,215
04-24	56,804	98,799

■ Prepaid ■ Postpaid

Post. 30d vs. Daily avg Voice Users ('000)

Month	Postpaid 30 Days Voice User	Daily Avg Voice User
12-23	273.2	202.7
01-24	272.9	196.8
02-24	273.0	201.9
03-24	273.9	205.2
04-24	274.0	203.6

■ Postpaid 30 Days Voice User ■ Daily Avg Voice User

Voice Usage MOU/User (Min)

Month	Prepaid	Postpaid
12-23	51	357
01-24	50	346
02-24	49	338
03-24	49	351
04-24	47	339
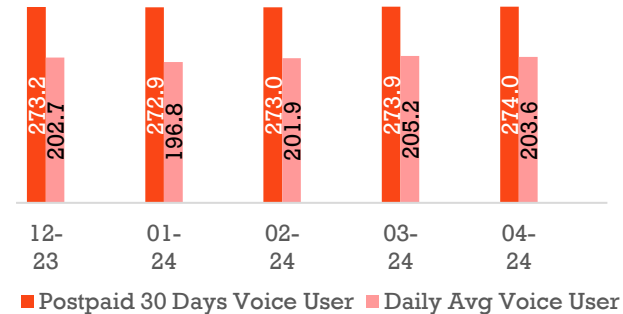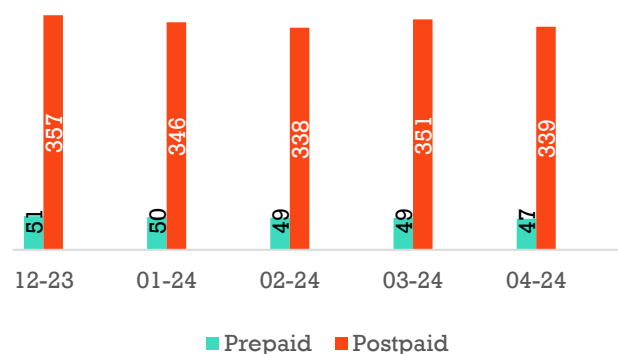
■ Prepaid ■ Postpaid

Key Insights & Initiatives

Prepaid
- 0.6% increase in Outgoing minutes vs March24.
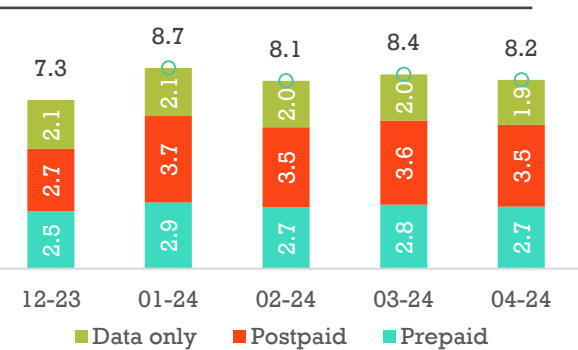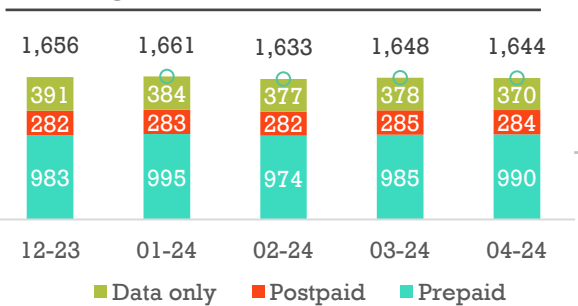- 8.9k Overall Bundle net additions, highest ever bundle base at 1.03Mn.

Postpaid
- XXX

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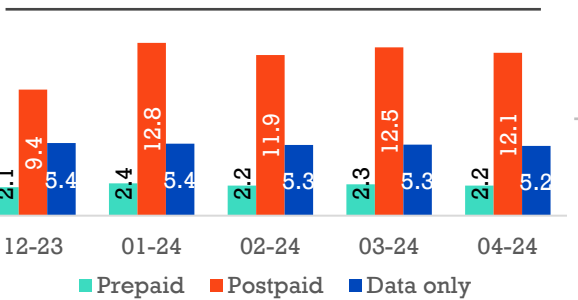# DATA Usage Breakdown – Prepaid vs Postpaid vs Data only

Legend: Postpaid ■ | Prepaid ■ | Data only ■

Data Revenue (LC Mn)

	12-23	01-24	02-24	03-24	04-24
Total	7.3	8.7	8.1	8.4	8.2
Data only	2.1	2.1	2.0	2.0	1.9
Postpaid	2.7	3.7	3.5	3.6	3.5
Prepaid	2.5	2.9	2.7	2.8	2.7

30D avg. Data Users ('000)

	12-23	01-24	02-24	03-24	04-24
Total	1,656	1,661	1,633	1,648	1,644
Data only	391	384	377	378	370
Postpaid	282	283	282	285	284
Prepaid	983	995	974	985	990

Data ARPU (LC)

	12-23	01-24	02-24	03-24	04-24
Prepaid	2.1	2.4	2.2	2.3	2.2
Postpaid	9.4	12.8	11.9	12.5	12.1
Data only	5.4	5.4	5.3	5.3	5.2

Prepaid 30D vs. Daily avg Data Users ('000)

	12-23	01-24	02-24	03-24	04-24
Prepaid 30 Days Data User	982.8	995.0	973.8	984.8	990.2
Daily Avg Data User	759.6	763.9	772.0	793.5	787.4

Postpaid 30D vs. Daily avg Data Users ('000)

	12-23	01-24	02-24	03-24	04-24
Postpaid 30 Days Data User	282.3	282.5	281.9	285.0	284.3
Daily Avg Data User	258.0	254.9	255.5	267.5	258.4

Data only 30D vs. Daily avg Data Users ('000)

	12-23	01-24	02-24	03-24	04-24
Data only 30 Days Data User	391.4	383.9	377.2	378.0	369.6
Daily Avg Data User	344.7	337.6	331.4	336.8	322.4

Data Yield (LC/GB)

	12-23	01-24	02-24	03-24	04-24
Prepaid	0.05	0.05	0.05	0.05	0.05
Postpaid	0.16	0.22	0.22	0.21	0.20
Data only	0.04	0.04	0.04	0.04	0.03

Total Data Traffic (TB)

	12-23	01-24	02-24	03-24	04-24
Total	122,246	124,456	116,231	127,372	127,083
Data only	54,019	54,647	49,716	54,581	54,875
Postpaid	16,556	16,560	15,708	17,026	16,901
Prepaid	51,671	53,250	50,808	55,764	55,307

Data Usage GB/User (GB)

	12-23	01-24	02-24	03-24	04-24
Prepaid	44.4	45.2	43.8	47.6	47.2
Postpaid	58.4	58.4	55.4	59.7	59.3
Data only	141.3	145.7	134.9	147.8	152.0

Key Insights & Initiatives

Prepaid
- Traffic growth in line with subscriber bundle growth, 2.5% growth
- 5G traffic/day : (27% contribution).
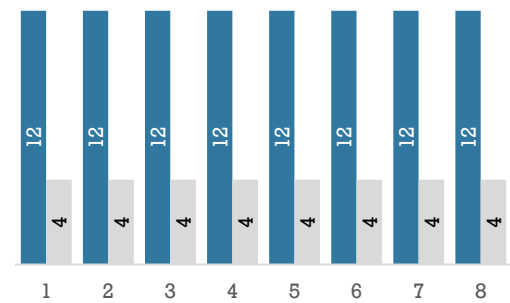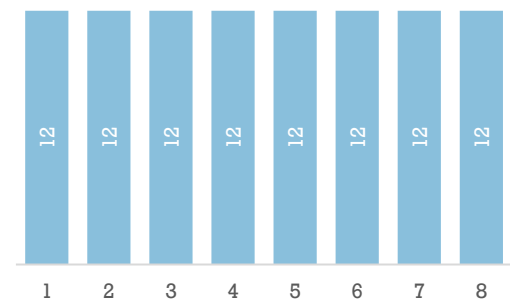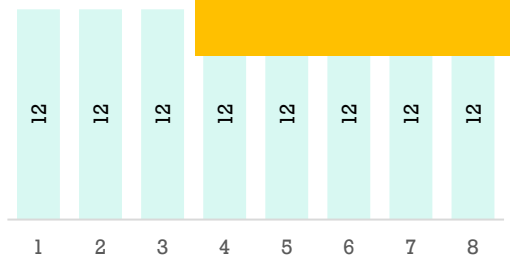- Initiatives to drive up usage in 4G congested geographies

Postpaid
- XXX

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27 May 2024

Fixed B2C overview – FWA, FTTH

Legend: ■ Actuals ■ AOP

FWA

Service revenue (LC Mn)
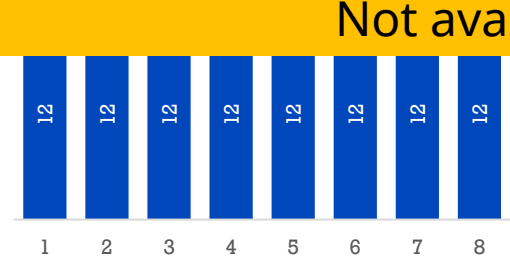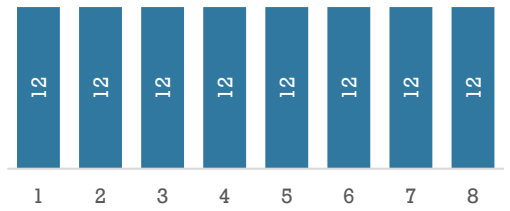
1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12
4	4	4	4	4	4	4	4

30D Active Base ('000)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

Gross Adds ('000)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

Termination ('000)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

ARPU (LC)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

Key Insights & Initiatives

FTTH

Service Revenue (LC Mn)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12
4	4	4	4	4	4	4	4

30D Active Base ('000)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12
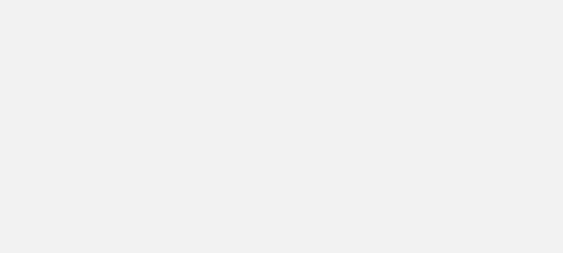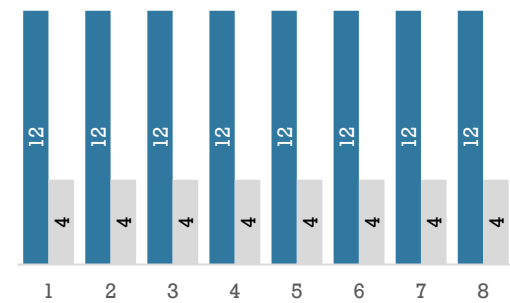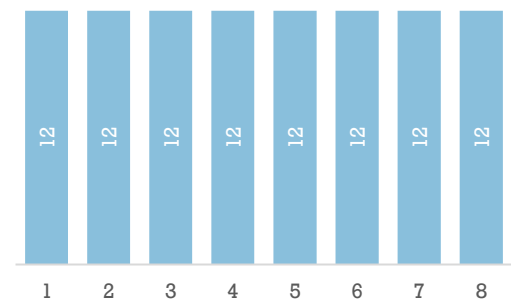
Homes Passed vs Connected ('000)
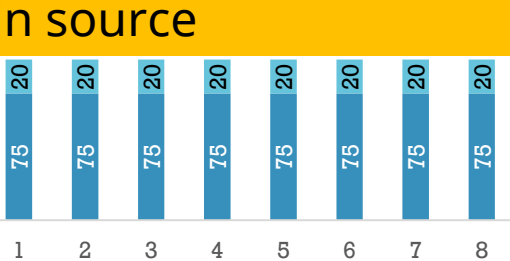
1	2	3	4	5	6	7	8
20	20	20	20	20	20	20	20
75	75	75	75	75	75	75	75

Termination ('000)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

ARPU (LC)

1	2	3	4	5	6	7	8
12	12	12	12	12	12	12	12

Key Insights & Initiatives

Not available in source

ooredoo

Ooredoo App.

App users

MAU, 000

12-23	01-24	02-24	03-24	04-24
943.1	953.2	920.8	936.3	926.9

DAU, 000

12-23	01-24	02-24	03-24	04-24
109.7	111.6	110.5	106.7	104.9
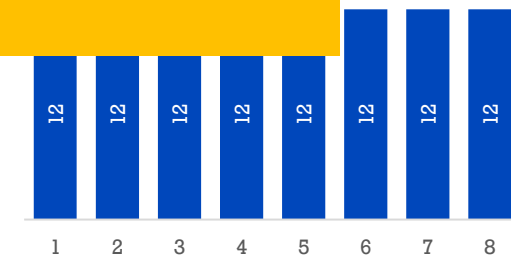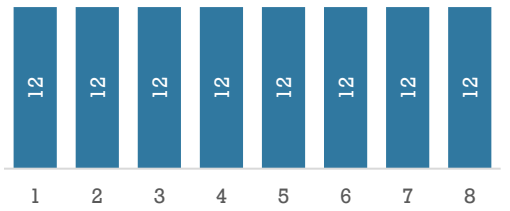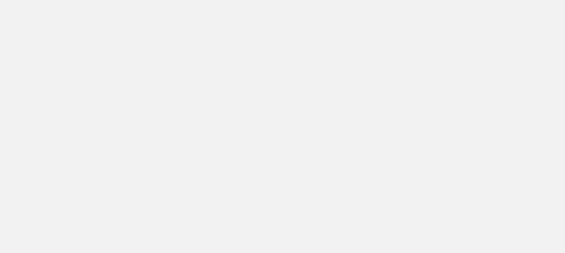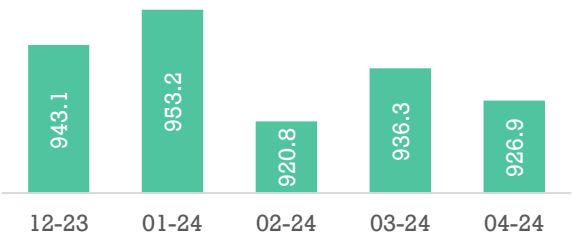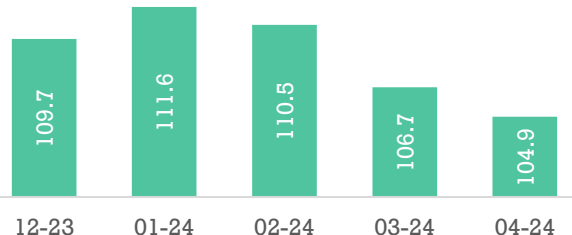
Unique users in smartph. base '000 and %

	12-23	01-24	02-24	03-24	04-24
Total Smartphone Unique User	1,146	1,161	1,146	1,157	1,157
Ooredoo App- Monthly Active Unique User	943	953	921	936	927

■ Total Smartphone Unique User
■ Ooredoo App- Monthly Active Unique User
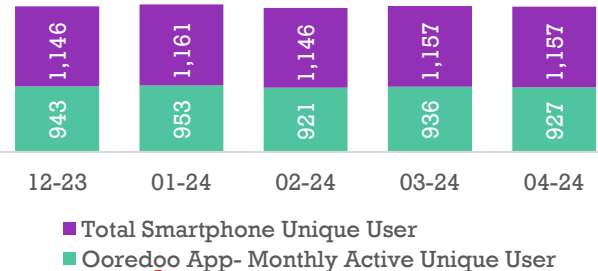
Recharge & Pack Purchases of App Users

Recharg. unique users (UU)

	12-23	01-24	02-24	03-24	04-24
MAU Recharge Unique User	724	732	686	693	679
Ooredoo App- Monthly Active Unique User	943	953	921	936	927

■ MAU Recharge Unique User
■ Ooredoo App- Monthly Active Unique User

Pack purchase UU

	12-23	01-24	02-24	03-24	04-24
Pack Purchase Unique User	850	844	781	785	766
Ooredoo App- Monthly Active Unique User	943	953	921	936	927

■ Pack Purchase Unique User
■ Ooredoo App- Monthly Active Unique User

App users recharge & Pack purchase value as % of total

	12-23	01-24	02-24	03-24	04-24
Pack Purchase through App %	53.1%	56.2%	56.6%	56.3%	58.0%
Recharge through App %	39.1%	39.0%	39.7%	39.3%	39.6%

—●— Recharge through App %   —●— Pack Purchase through App %
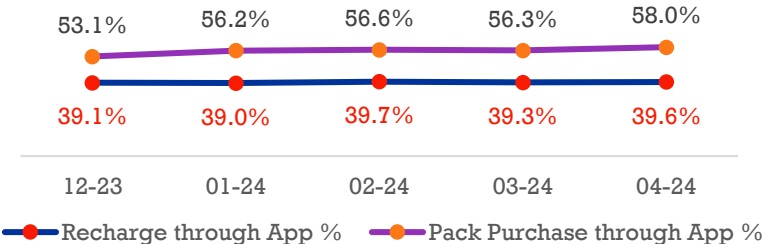
Churn & ARPU of app users

Churn % of app users vs base

	12-23	01-24	02-24	03-24	04-24
Churn % of Total Base	7.0%	4.0%	4.8%	3.9%	3.7%
Churn % of App User	0.5%	0.5%	0.7%	0.5%	0.4%

—●— Churn % of Total Base   —●— Churn % of App User
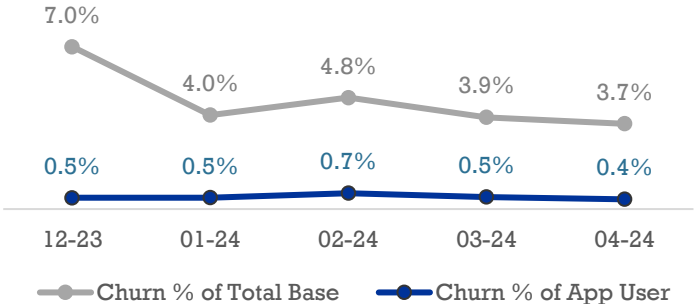
ARPU of app users vs base, LC

	12-23	01-24	02-24	03-24	04-24
ARPU of Total Base	3.1	3.1	3.1	3.0	2.9
ARPU of App User	4.8	4.9	4.9	4.8	4.7

■ ARPU of Total Base   ■ ARPU of App User
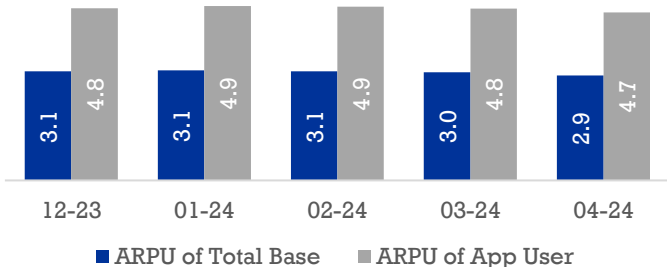
Key Insights & Initiatives

- App recharges and Pack purchases are steadily Increasing through the App
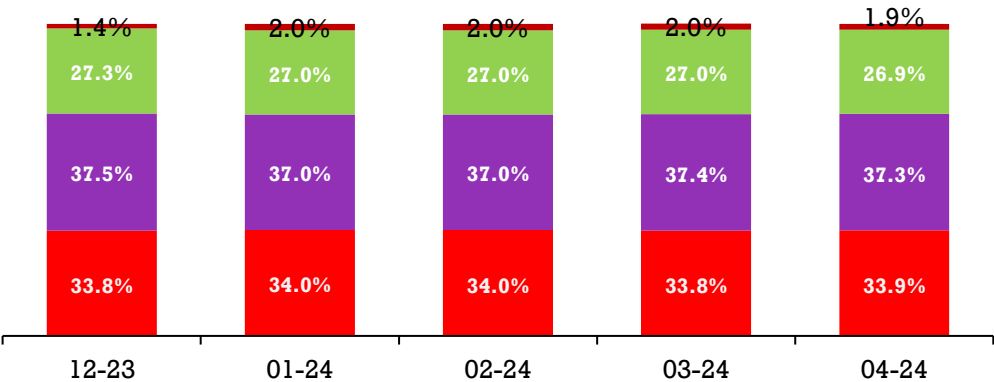- The Definition of MAU, DAU will be revised to represent the multi account payments and switch to DTU (Digitally Transacting Users)
- Cashback collaborations with NBK, KFH and other Major banks are planned to be launched in May. This will further improve the payments through App
- Spin and Win 2.0 with Telco + Non telco Coupons planned to be launched in May

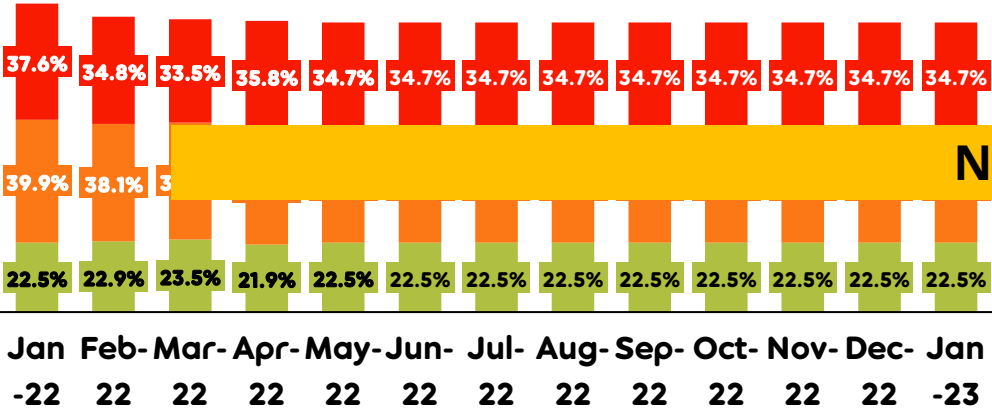# Market Share (B2C + B2B) – Facebook, Interconnect & Android Market Share
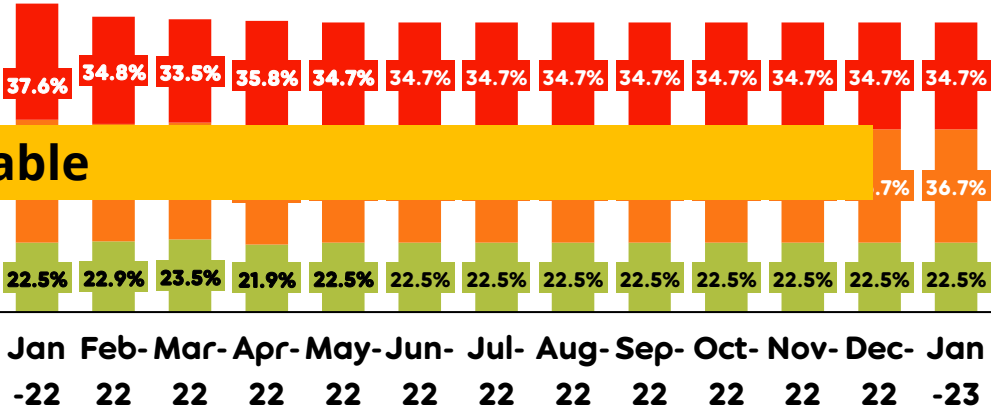
Facebook Market Share

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
Red	37.6%	34.8%	33.5%	35.8%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%
Green	22.5%	22.9%	23.5%	21.9%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%

Not available
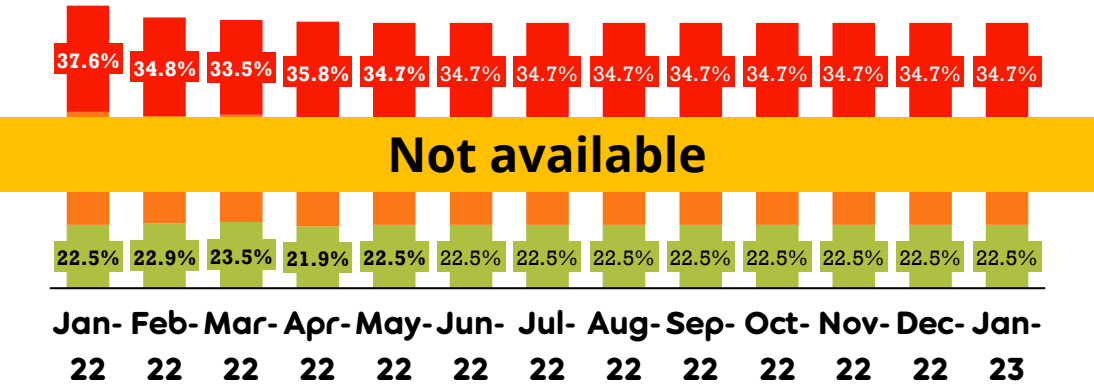
30D – Interconnect based Market Share

	12-23	01-24	02-24	03-24	04-24
Others	1.4%	2.0%	2.0%	2.0%	1.9%
Stc	27.3%	27.0%	27.0%	27.0%	26.9%
Zain	37.5%	37.0%	37.0%	37.4%	37.3%
Ooredoo	33.8%	34.0%	34.0%	33.8%	33.9%

Legend: ■ Others ■ Stc ■ Zain ■ Ooredoo

Android Device Market Share
(from Tutela Report)

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
Red	37.6%	34.8%	33.5%	35.8%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%
Orange	39.9%	38.1%	3										
Green	22.5%	22.9%	23.5%	21.9%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%

Android Data Traffic Market Share
(from Tutela Report)

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
Red	37.6%	34.8%	33.5%	35.8%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%	34.7%
Orange												.7%	36.7%
Green	22.5%	22.9%	23.5%	21.9%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%

Not available

OGC will separately share trends on other social media market share such as tiktok share, snapchat share wherever available.

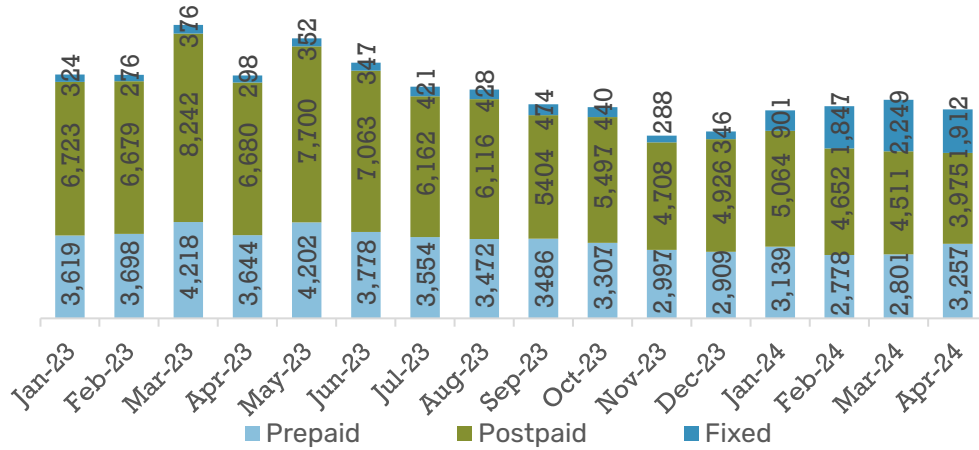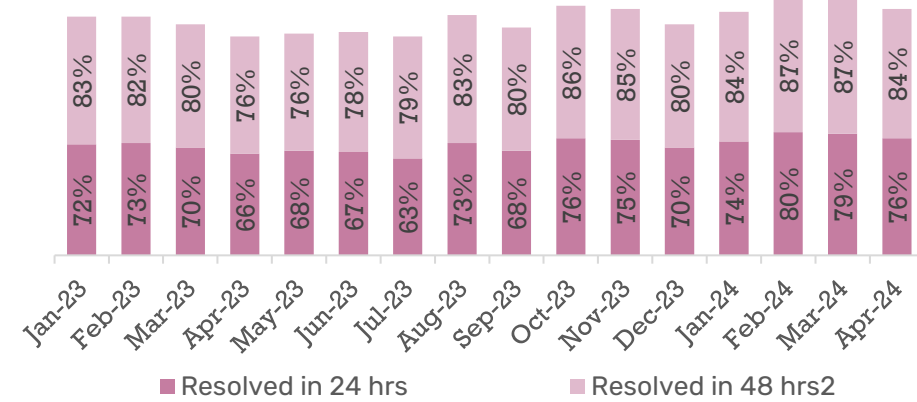# Prepaid – Sales / Distribution / Acquisition quality

Number of outlets, '000

12-23	01-24	02-24	03-24	04-24
3,546	3,554	3,528	3,552	3,467
1,316	1,335	1,317	1,342	1,253
2,230	2,219	2,211	2,210	2,214

■ Unique Recharge ■ SIM Selling

New appointed outlets

12-23	01-24	02-24	03-24	04-24
32.0	50.0	32.0	58.0	53.0
26.0	33.0	18.0	24.0	33.0
6.0	17.0	14.0	34.0	20.0

■ Unique Recharge ■ SIM Selling

Key Insights & Initiatives

- April24 SOGA at 32% sustenance in SOGA, competition continues to operate with intensive schemes and commission.

- Net MNP continues to be positive

- We are matching commission schemes to not give space.

Acquisition month (M-0)	Total GA	Retention %			Second recharge %				Serious Customer % (>100MB or >5 outgoing minutes)			
		M-1	M-2	M-3	M-0	M-1	M-2	M-3	M-0	M-1	M-2	M-3
12-23	99	91%	55%	51%	5%	39%	15%	20%	96%	89%	50%	46%
01-24	92	91%	58%	52%	6%	36%	15%	20%	95%	88%	52%	48%
02-24	77	91%	59%	0%	6%	36%	14%	0%	95%	89%	54%	0%
03-24	76	91%	0%	0%	8%	35%	0%	0%	95%	88%	0%	0%
04-24	74	0%	0%	0%	8%	0%	0%	0%	95%	0%	0%	0%

Customer Service

Number of Complaints/Trouble Ticket

Legend: ▪ Prepaid ▪ Postpaid ▪ Fixed

Month	Prepaid	Postpaid	Fixed
Jan-23	3,619	6,723	324
Feb-23	3,698	6,679	276
Mar-23	4,218	8,242	376
Apr-23	3,644	6,680	298
May-23	4,202	7,700	352
Jun-23	3,778	7,063	347
Jul-23	3,554	6,162	421
Aug-23	3,472	6,116	428
Sep-23	3486	5404	474
Oct-23	3,307	5,497	440
Nov-23	2,997	4,708	288
Dec-23	2,909	4,926	346
Jan-24	3,139	5,064	901
Feb-24	2,778	4,652	1,847
Mar-24	2,801	4,511	2,249
Apr-24	3,257	3,975	1,912

Complaints resolved in 24/48h (%)

Legend: ▪ Resolved in 24 hrs ▪ Resolved in 48 hrs2

Month	Resolved in 24 hrs	Resolved in 48 hrs
Jan-23	72%	83%
Feb-23	73%	82%
Mar-23	70%	80%
Apr-23	66%	76%
May-23	68%	76%
Jun-23	67%	78%
Jul-23	63%	79%
Aug-23	73%	83%
Sep-23	68%	80%
Oct-23	76%	86%
Nov-23	75%	85%
Dec-23	70%	80%
Jan-24	74%	84%
Feb-24	80%	87%
Mar-24	79%	87%
Apr-24	76%	84%

Apr-2024

Top 5 Reasons for Prepaid Complaint/TT

Reason	Value	%
Pack & Addon	917	28%
Payment and recharge	886	27%
Line Basic Services	441	14%
Network QOS	180	6%
CVM Offers	157	5%
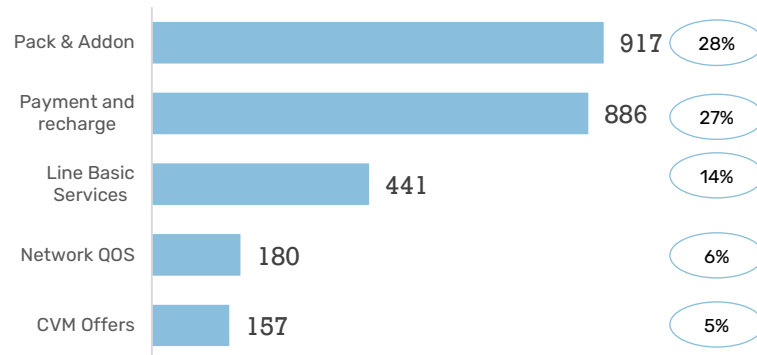
Top 5 Reasons for Postpaid Complaint/TT

Reason	Value	%
Rate Plan Subscription	939	24%
Network QOS	714	18%
Line Basic Services	473	12%
Pack & Addon	326	8%
Payment and recharge	323	8%
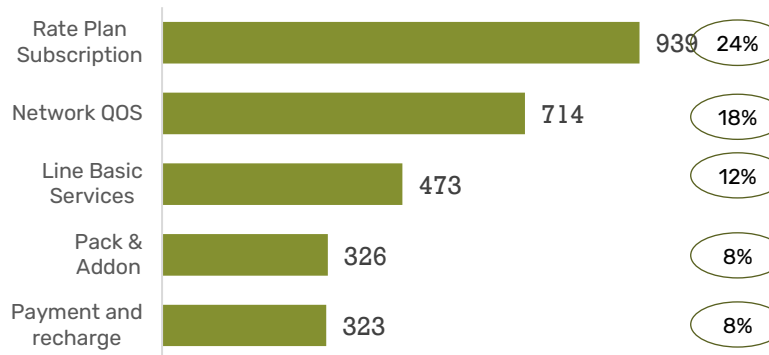
Top 5 Reasons for Fixed Complaint/TT

Reason	Value	%
GPON	1804	94%
DSL	101	5%
Fiber	5	0.3%
Other	2	0.1%

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   g. Legal (Quarterly only)
   h. ERM (Quarterly only)
4. Financials
5. Maverick Program (OpEx)
6. Capex Squads
7. Appendix *(OpCo to add additional slides if need be)*
8. Q&A

B2B P&L – Excluding Wholesale

P&L Statement	Mar-24	Apr 2024					YTD 2024			
LC Mn	Act	Act	BU	vs. BU	MoM	YoY	Act	BU	vs. BU	YoY
B2B Service Revenue	2.5	2.6	2.4	5%	1%	8%	9.7	9.8	-1%	3%
B2B % of Total Serv. Rev.	*15.5%*	*15.4%*	*15.1%*	*0%*	*0%*	*0%*	*14.9%*	*15.1%*	*0%*	*0%*
Mobile B2B	1.3	1.3	1.3	-1%	0%	-10%	5.1	5.2	-3%	-11%
Voice B2B	0.5	0.5	0.5	-1%	1%	-9%	2.0	2.1	-6%	-10%
Data B2B	0.7	0.7	0.8	-11%	-3%	-10%	2.7	3.0	-9%	-6%
SMS B2B	0.0	0.0	0.0	-26%	-6%	-28%	0.0	0.0	-20%	-22%
Fixed B2B	0.8	0.9	1.0	-8%	16%	-5%	3.4	3.8	-12%	-9%
ICT	0.5	0.4	0.2	125%	-19%	0%	1.3	0.7	77%	0%
IOT	0.0	0.0	0.0	0%	0%	0%	0.0	0.0	0%	0%
B2B Service CoS	-0.6	-0.6	-0.7	9%	4%	3%	-2.7	-2.7	-1%	-6%
Mobile B2B	-0.3	-0.3	-0.3	5%	11%	-26%	-1.3	-1.2	-9%	-47%
Fixed B2B	-0.3	-0.3	-0.4	11%	-4%	19%	-1.4	-1.4	6%	17%
ICT	0.0	0.0	0.0	0%	0%	0%	0.0	0.0	0%	0%
IOT	0.0	0.0	0.0	0%	0%	0%	0.0	0.0	0%	0%
B2B Service Gross Margin	1.9	1.9	1.7	10%	3%	13%	7.0	7.1	-1%	2%
Mobile B2B	0.9	1.0	1.0	0%	3%	-17%	3.8	4.0	-7%	-22%
Fixed B2B	0.5	0.6	0.6	-6%	26%	7%	2.0	2.4	-16%	-2%
ICT	0.5	0.4	0.2	125%	-19%	0%	1.3	0.7	77%	0%
IOT	0.0	0.0	0.0	0%	0%	0%	0.0	0.0	0%	0%
B2B Service Gross Margin %	*74.5%*	*75.7%*	*72.0%*	*4%*	*1%*	*3%*	*72.3%*	*72.8%*	*-1%*	*-1%*
B2B OPEX	-2.4	-1.1	-1.0	-14%	53%	2%	-5.5	-3.9	-40%	-39%
B2B EBITDA	-0.5	0.8	0.8	5%	255%	44%	1.5	3.2	-52%	-48%
B2B EBITDA Margin %	*-20.8%*	*31.9%*	*31.7%*	*0%*	*53%*	*8%*	*15.7%*	*32.7%*	*-17%*	*-15%*
B2B Equipment Revenue	0.5	0.4	0.7	-48%	-23%	-32%	1.7	2.7	-40%	-42%

Key Insights & Initiatives

Quarterly summary	Focus for next quarter
Mobile	Maintaining an increase in revenue to continue meeting the budget.
Fixed	Employing proactive strategies to offset the imminent decline in revenue
ICT	Stay on track
Competition	
Other	

Customer Experience

B2B Customer Experience Summary	Actuality	Unit	Target	04-24	03-24	02-24	01-24
Count of Total B2B Trouble Tickets	AC	#	0	1526	1533	1656	1780
Mobile	AC	#	0	1319	1331	1427	1487
Fixed & ICT	AC	#	0	207	202	229	293
Number of Unique accounts raising a TT	AC	#	0	532	546	601	649
B2B Impacting Network Outages (Count)	AC	#	0	2	0	0	2
TT resolved with in SLAs	AC	#	0	1398	1470	1609	1732
B2B Fixed Line installation TATs	AC	#	0	39	175	104	67

Key Insights & Initiatives

- implementing the save disk project where the Telemarketing can save our loyal customers

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International Wholesale

LC Mn	Apr 2024					YTD 2024			
International Wholesale revenue	**Actual**	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
International Inbound voice	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0	0.0%	0.0%
International Data & Connectivity	0.2	0.2	-1.2%	5.5%	29.3%	0.6	0.7	-8.1%	20.6%
International A2P SMS	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0	0.0%	0.0%
International Inroaming	0.4	0.4	16.9%	2.6%	69.6%	1.6	1.5	7.1%	45.1%
Total International Wholesale Revenue	**0.6**	**0.5**	11.5%	3.3%	56.6%	**2.2**	**2.2**	2.5%	37.5%

International Roaming

	Apr 2024					YTD 2024			
	Actual	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
Outroaming Revenue	0.5	0.6	-16.9%	31.3%	18.1%	2.5	2.7	-7.5%	8.6%
In-roaming revenue	0.4	0.4	16.9%	2.6%	69.6%	1.6	1.5	7.1%	45.1%
Total Roaming Revenue	1.0	1.0	-4.4%	16.6%	36.8%	4.1	4.2	-2.2%	20.6%
Roaming cost	-0.7	-0.7	3.7%	-2.2%	-22.7%	-2.6	-2.7	4.0%	-29.6%
Net Position Roaming	0.3	0.3	-6.0%	68.4%	82.4%	1.5	1.4	1.1%	7.2%
Net Position Roaming%	31%	32%	-0.5%	9.7%	7.9%	36%	35%	1.2%	-4.5%

International Voice

	Apr 2024					YTD 2024			
	Actual	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
Outgoing International Voice Revenue	0.4	0.4	6.6%	7.9%	17.2%	1.5	1.5	-0.2%	9.3%
Inbound International Voice	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0	0.0%	0.0%
Total International Voice Revenue	0.4	0.4	6.6%	7.9%	17.2%	1.5	1.5	-0.2%	9.3%
Outgoing International Voice Cost	-0.1	-0.2	35.3%	32.6%	23.9%	-0.6	-0.6	9.8%	-20.3%
Net Position International Voice	0.3	0.2	35.4%	34.4%	42.5%	0.9	0.9	6.5%	3.7%
Net Position International Voice%	75%	59%	16.0%	14.9%	13.4%	63%	59%	4.0%	-3.4%

International Data & Connectivity

	Apr 2024					YTD 2024			
	Actual	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
Data and Connectivity Revenue	0.2	0.2	-1.2%	5.5%	29.3%	0.6	0.7	-8.1%	20.6%
Data and Connectivity Cost	-0.1	-0.1	-1.2%	-1.8%	-14.8%	-0.4	-0.4	0.9%	-11.8%
GM Data & Connectivity	0.1	0.1	-5.9%	14.0%	75.7%	0.2	0.2	-22.1%	49.4%
GM Data & Connectivity %	32%	34%	-1.6%	2.4%	8.5%	29%	34%	-5.2%	5.6%

International Network Cost

	Apr 2024					YTD 2024			
	Actual	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
International Network Cost	-0.6	-0.4	-35.6%	5.3%	27.0%	-2.6	-1.6	-61.9%	13.4%

International Transit Voice

	Apr 2024					YTD 2024			
	Actual	**Budget**	**vs BU**	**MoM**	**YoY**	**Actual**	**Budget**	**vs BU**	**YoY**
International Transit Voice Revenue	0	0	0%	0%	0%	0	0	0%	0%
International Transit Voice Cost	0	0	0%	0%	0%	0	0	0%	0%
Direct Margin	0	0	0%	0%	0%	0	0	0%	0%
Direct Margin %	0	0	0%	0%	0%	0	0	0%	0%

Key Insights & Initiatives

- The Roaming revenues for Apr'24 is marginally below budget and the costs are maintained within budget . However, there is a growth of 16.6% MoM and 69.6% YoY.

- YTD Apr'24 is 2.1% lower than Budget, however its is 20.6% above 2023.

- YTD Roaming cost is lower by 4% resulting in the net position over achievement at 1.2% Vs BU.

- The team with the help of Marcom and CVM continues to drive awareness, consideration and conversion.

- The International revenues are 6.6% above Apr24 budget but marginally below the YTD number by0.2% which will be covered up through initiatives planned.

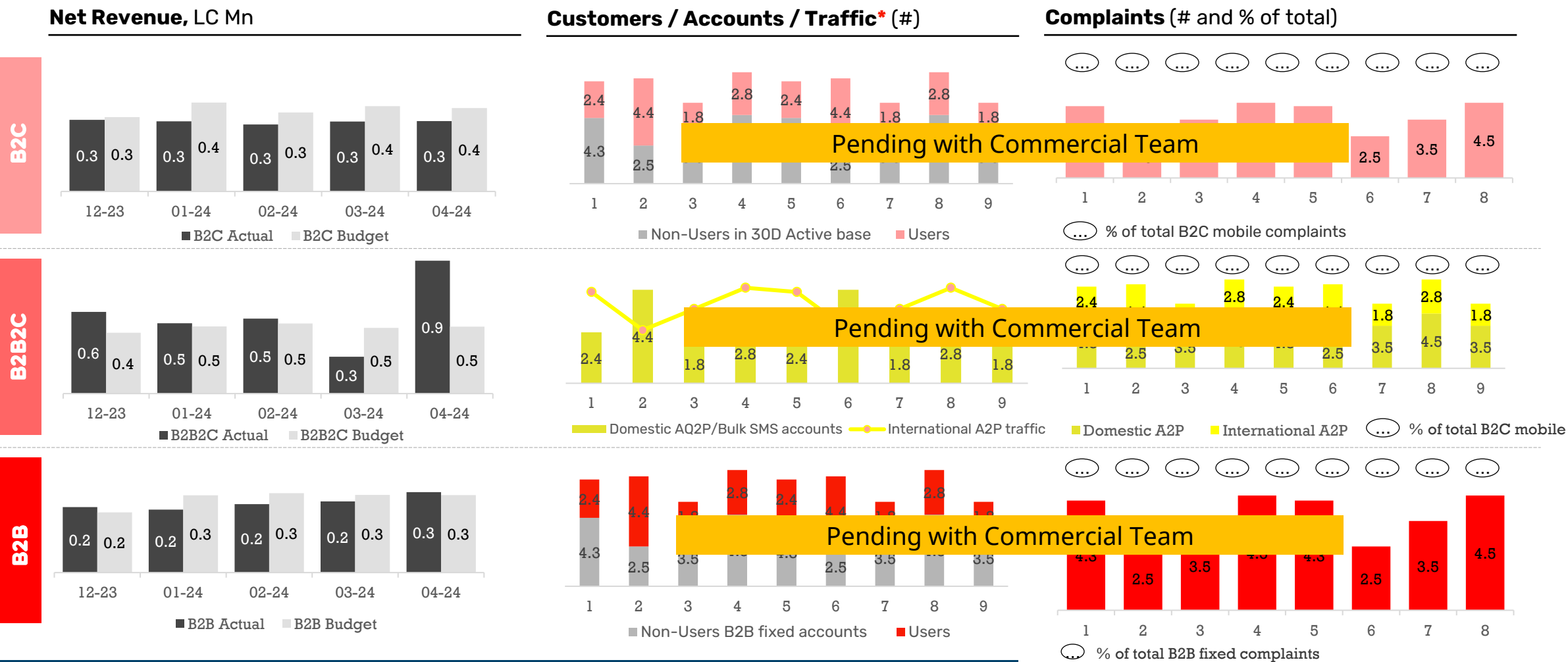- International Cost YTD Apr24 is 9.8% below the budget resulting in healthy margin.

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Net Revenue, LC Mn

B2C

	12-23	01-24	02-24	03-24	04-24
B2C Actual	0.3	0.3	0.3	0.3	0.3
B2C Budget	0.3	0.4	0.3	0.4	0.4

■ B2C Actual ■ B2C Budget

B2B2C

	12-23	01-24	02-24	03-24	04-24
B2B2C Actual	0.6	0.5	0.5	0.3	0.9
B2B2C Budget	0.4	0.5	0.5	0.5	0.5

■ B2B2C Actual ■ B2B2C Budget

B2B

	12-23	01-24	02-24	03-24	04-24
B2B Actual	0.2	0.2	0.2	0.2	0.3
B2B Budget	0.2	0.3	0.3	0.3	0.3

■ B2B Actual ■ B2B Budget

Customers / Accounts / Traffic* (#)

B2C — Pending with Commercial Team

	1	2	3	4	5	6	7	8	9
Users	2.4	4.4	1.8	2.8	2.4	4.4	1.8	2.8	1.8
Non-Users in 30D Active base	4.3	2.5				2.5			

■ Non-Users in 30D Active base ■ Users

B2B2C — Pending with Commercial Team

	1	2	3	4	5	6	7	8	9
Domestic AQ2P/Bulk SMS accounts	2.4	4.4	1.8	2.8	2.4		1.8	2.8	1.8

▬ Domestic AQ2P/Bulk SMS accounts —●— International A2P traffic

B2B — Pending with Commercial Team

	1	2	3	4	5	6	7	8	9
Users	2.4	4.4		2.8	2.4	4.4		2.8	
Non-Users B2B fixed accounts	4.3	2.5	3.5			2.5	3.5		3.5

■ Non-Users B2B fixed accounts ■ Users

Complaints (# and % of total)

B2C

	1	2	3	4	5	6	7	8
						2.5	3.5	4.5

⬭ % of total B2C mobile complaints

B2B2C

	1	2	3	4	5	6	7	8	9
Domestic A2P	2.4		2.5	2.8	2.4	2.5	3.5	4.5	3.5
International A2P							1.8	2.8	1.8

▬ Domestic A2P ▬ International A2P ⬭ % of total B2C mobile

B2B

	1	2	3	4	5	6	7	8
Users	4.3	2.5	3.5	4.3	4.3	2.5	3.5	4.5

⬭ % of total B2B fixed complaints

Key Insights & Initiatives: B2C / B2B2C / B2B / Competition / Other / Focus for next quarter

1. GeoTap solutions for IoT`s
2. Google workspace
3. Amazon AWS
4. SAP solutions for

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Lead Technology KPIs: Executive Summary (1/2)

Service Availability & Major Incidents

Explain degradations/changes in availability trend, root cause and actions for improvement.
Describe major networks or IT outages/Incidents causing services disruptions, complaints or degradations in Voice/Data CSAT (if any)

Availability 2G / 3G / 4G / 5G

- *2G, 3G, 4G and 5G availability are in the same range of the previous months.*
- *Core and access network were 100% available*
- *No degrading trends observed.*

Incidents: (Security related Issue)

Date: 25th April, 2024

Outage Period:
- 25/04/2024 04:30 PM to 25/04/2024 05:05 PM (MobileAPP access issue)
  25/042024 05:05 PM to 25/04/2024 05:45 PM (Payment Posting issue)

Service Impact: Customer were not able to access mobile APP and payment posting was impacted

Root Cause: WHQ external firewall had performance issue where CPU went high during peak hours

Resolution: Reset the session in firewall which decreased the CPU and enhanced the performance. Security Team applied the patch as the permanent fix for this.

NW & IT projects execution

Describe RAN, Tx, Fiber and IT projects rollout progress (explain delays/challenges versus plan or ahead of plans) and Impact in Tech Capex/Tech Opex versus budgets.

RAN Projects:
- 35 out of 130 sites planned in 2024 are on air. 7 Sites RFI and 52 are under implementation.
- PO for 5G Low band (NR800) project was issued in April
- CR4.0 has started with vendor solution presentations

Transmission Projects:
- 14 Fiber-To-Sites out of 120 planned in 2024 are completed. POs for 2024 fiber project were issued in April
- POs for IP/MPLS modernization, and new deployment, and core upgrades were issued in April
- MW RFP has started, technical evaluation is completed.

CORE & IT/Digitalization Projects:

IT/Digitalization:
- *APIGEE : Phases 2 & 3 in progress.*
- *MSDP Swap completed*
- *eTopup Upgrade Completed*
- *EC HW modernization is in progress.*
- *Siebel Upgrade in Progress*
- *Postpaid smart sales App planned launch in June.*
- *OG IoT integration is going on*

- *OG B2B Marketplace RFP in commercial stage.*
- *Salesforce RFP in commercial stage.*
- *Delivery Mgmt system under finalization.*
- *CMS modernization RFP floated.*
- *Business initiatives for Chatbot & Gamification are under inception*

Core
- *OHQ Oscilloquartz Clocking System – Cesium is installed and live. SSU delivery still pending due to device certification by local authority.*
- *SBA clock modernization – PO released on 2nd April. Waiting for delivery*
- *Core expansion and SW upgrade in process (ETA in Sep 2024) – 2 weeks delay due to ACI project conflicting activities.*
- *(VAS) Advance credit project – Project implementation is completed. Training in progress for go-live which is planned for end of May 2024.*
- *HSS/PCRF/DRA/DEA modernization & 5G SA enablement – Under OGT alignment. CVD/TC process to follow. PO expected to be issued in May 2024.*
- *Signaling FW upgrade – planned to complete by Sep 2024*
- *STP swap – under planning, conditional to MOC alignment*

TECH CAPEX: Actual YTD 2.8m KWD, BUD YTD 6.1m KWD (The CapEx Status slide provides justifications for variances)
- Access: IP MPLS modernization and DWDM orders are pending on on-going RFPs results.
- IT: Major Pos coming in Q2 for Salesforce(depending on RFP) and Charging system modernization.
- ADM delivery is 100% on track and no SLA breach
  - Major launched by introducing new payment method "Tabby" to our Digital Platform
  - 13 Epics were closed in April 2024
  - 125 stories closed up to April 2024

TECH OPEX: Actual YTD 1.48m KWD, BUD YTD 1.55m KWD

Trying to achieve the yearly AOP and make maximum OPEX savings wherever it is possible.

Lead Technology KPIs: Executive Summary (2/2)

Traffic trends:
Explain changes in Voice traffic and Data volume trends (% growth/decrement and reasons), tendencies per technology and seasonality effects

Voice Performance
Describe degradations/changes in voice performance (Accessibility, Congestion, Drop, audio quality)

Data Performance
Describe degradations/changes in Data performance (Accessibility, Congestion, Drop, Tutela ECQ/CCQ)

Voice:
- 2G & 4G Combined MOU shows a slight increase of 0.5%. 2G MOU decreased by 5.3% whereas 4G MOU increased by 1.1%. Overall voice traffic started decreasing from the 1st day of Ramadhan(10th March) and in recovering trend after EID.
- Busy Hour 2G traffic shows an increase of 2.6% when compared to March 2024 and 4G BH traffic is maintained when compared to March 2024.
- 2G Full Day Traffic share is at 9.3% and that of VOLTE stands at 90.7%
- VLR subscribers is maintained at 2.15M.
- Volte subscribers is maintained at 1.12M..
- 10% Voice abusers contribute 59% towards the Traffic Volume and 24% towards revenue.

2G:
- 2G network busy hour Accessibility is maintained at 99.9% for the month of April2024.
- 2G network Retainability for full day is maintained at 0.16% for the month of April 2024.
- TCH congestion target more than 2% increased to 0.9% due to increase in traffic in specific cells optimization actions taken to reduce the congestion.
- Percentage of cells with more than 2% target for Voice DCR is maintained at 0.5% for the month of April 2024.
- 2G CNB H2 2023 Ooredoo stands first when compared to other operators.

4G :
- 4G Utilization more than 75% increased slightly from 14.9% to 15.5%.
- 4G CCQ slightly degraded from 92.7% to 91.7%.
- 4G ECQ degraded from 70.8% to 67% in the month of April 2024 due to degradation in packet loss KPI.
- 4G 10percentile throughput is maintained at 3.8Mbps for the month of April 2024.
- 4G 90 percentile throughput is maintained at 60.4Mbps for the month of April 2024.
- 4G Median download throughput is maintained at 20.6Mbps for the month of April 2024.

Data:
- Full day data traffic decreased by 1.5% when compared to Mar 2024, 4G data traffic decreased by 3.52% due to EID holiday
- Data traffic share for 4G and 5G stands at 51.8% and 48.2% respectively.
- Busy hour 5G traffic decreased by 1.7% when compared to Mar 2024, 4G busy hour traffic decreased by 3.7% when compared to Mar 2024.
- 5G data subscribers increase by 4.2% when compared to the month of Mar 2024 and that of 4G decreased by 1.6% when compared to Mar 2024.
- 10% Data abusers contribute 43% towards the Total Volume and 12%towards the revenue.

VOLTE:
- 4G network Accessibility is maintained at 99.96% for the month of April 2024.
- 4G Retainability for the month of April 2024 is maintained at 0.02%.
- VOLTE drop rate target more than 1% is maintained at 1.5% for the month of April 2024.
- 4G CNB H2 2023 Ooredoo stands first in 4G VOLTE rankings.

5G:
- 5G Utilization more than 75% increased from 26.5% to 29.01% in line with the increase in users.
- 5G ECQ decreased from 77.8% to 75.2% in the month of April 2024 due to degradation in packet loss KPI
- 5G CCQ is maintained at 94.7% for the month of April 2024.
- 5G 10 percentile throughput is maintained at 12Mbps for the month of April 2024.
- 5G 90 percentile throughput has slightly reduced from 123Mbps to 119Mbps for the month of April 2024.

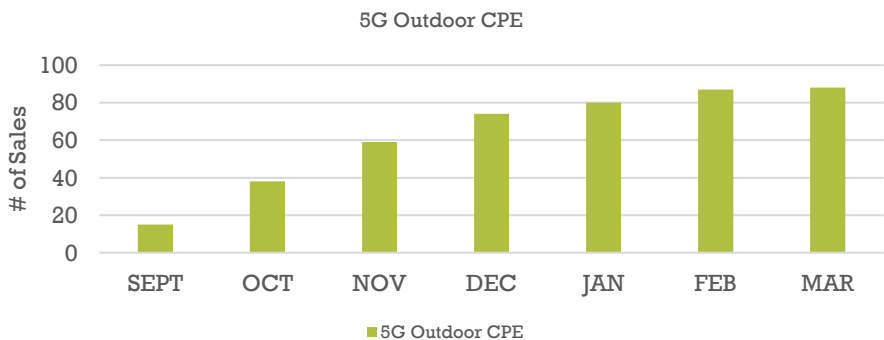# Indoor Coverage and Congested Areas Update

5G Indoor Coverage Enhancement

5G Low Band (NR800) Overlay Progress

- *364 sites deployed in 2023 with 5G low band to enhance 5G indoor coverage*
- *5G coverage enhancement PO was issued in April.*

5G Outdoor CPE

- *Around 91 devices were sold by end of March*

5G Outdoor CPE

- *"Try & Buy" offer for outdoor CPE has been launched in April*

Congested Area Enhancement

Congestion Enhancement Plan (KPIs on the next slide):

- Pilot area were selected for execution (Jileeb Al-Shuwaikh) . The solution is gaining momentum with the business team, prompting to expand to other congested areas like Farwaniya.
- The plan is to extend indoor coverage in buildings with existing outdoor sites on the roof. Now nearby sites in fiber route is also in focus.
- This will enhance indoor coverage and experience and will help offload the macro site. Highly congested sites are selected so that indoor users will be served by dedicated sector with sufficient capacity.
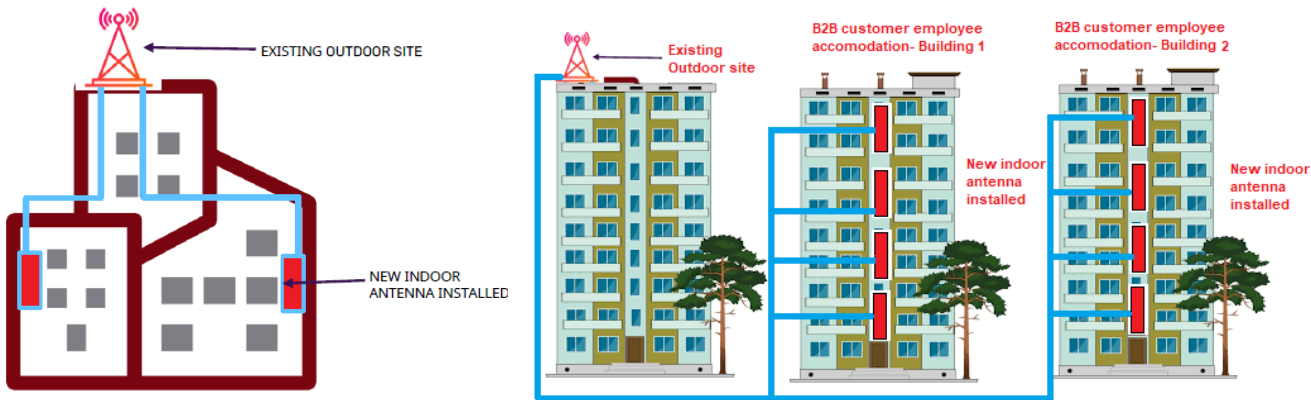
- Phase 1: IBS extension to own building - 24 sites completed. Commercial team are targeting the same buildings for sales activities
- Phase 2: IBS extension to nearby important buildings from existing site – 2 buildings related to B2B customer accommodation is completed.
- Phase 3 – Installing Book RRUs or Antennas on the wall of existing site building to cover nearby building. This is ongoing with the discussions with building owners.
- No additional rental is incurred in any of these implementation so far.

Indoor Coverage and Congested Areas Update

Congested Area Enhancement

Sum of Average Users - New IBS Sectors
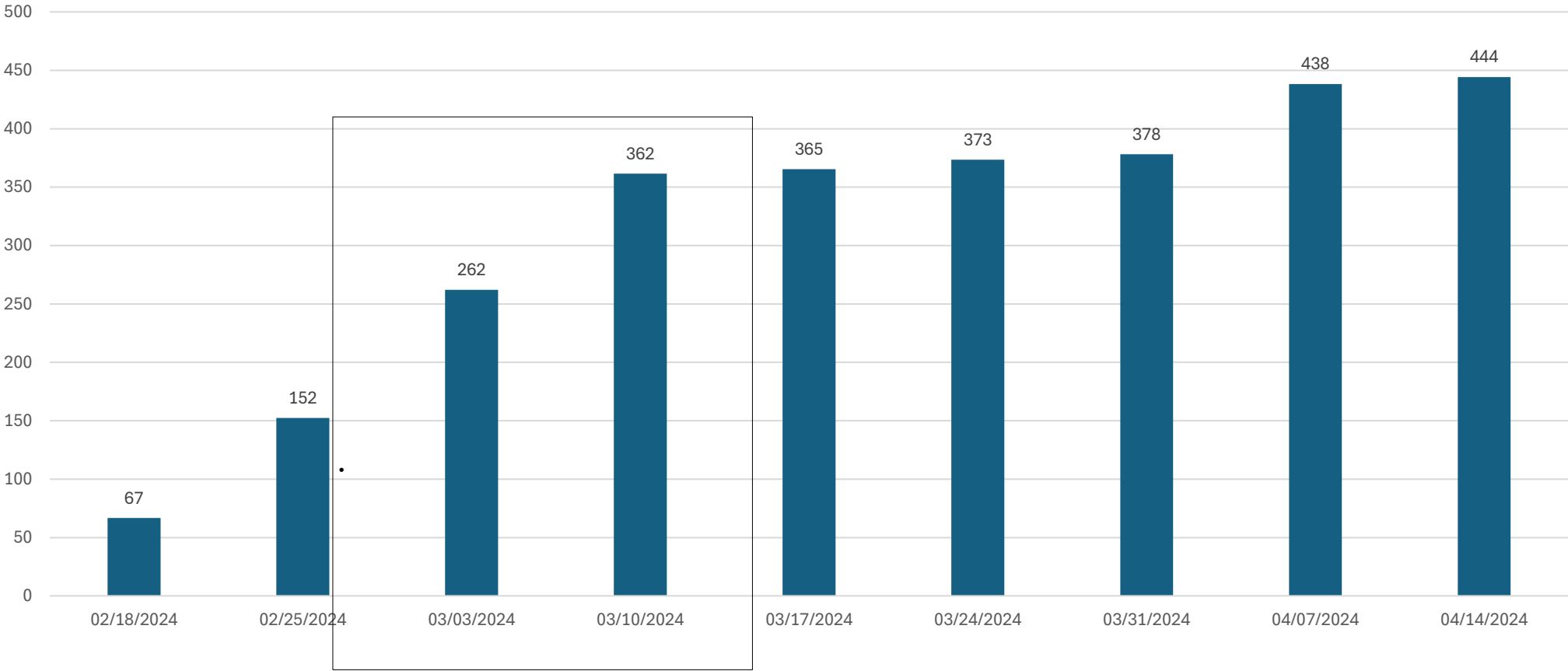
Date	Value
02/18/2024	67
02/25/2024	152
03/03/2024	262
03/10/2024	362
03/17/2024	365
03/24/2024	373
03/31/2024	378
04/07/2024	438
04/14/2024	444

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HR Lead KPIs

"Lead People and Culture" - HR Drivers

	Metrics	Actuality	Units	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Financials	Staff cost (FTE+TE, contr), LCm	AC	LCmn	1.376	1.692	1.878	1.858	1.854
	Staff cost (FTE+TE, contr), LCm	BU	LCmn	1.891	1.895	1.895	1.878	1.909
Headcount & Diversity	Actual Headcount	AC	#	1349	1388	1386	1388	1366
	Nationalization (%)	AC	%	52%	53%	53%	53%	53%
	Nationals in L1 and L2 YtD, %	AC	%	40%	40%	40%	40%	40%
	% of Female Employed	AC	%	19%	21%	21%	20%	20%
	% of Female in Senior Management	AC	%	5%	5%	5%	5%	5%
Attrition	Employee attrition %	AC	%	1%	2%	1%	1%	0%
	Attrition in key roles (FTE+TE, contr)	AC	#	0	0	0	0	0
People and Culture	Employees with IDP, %	AC	%	100%	100%	100%	100%	100%
	Training hrs / employee	AC	#	0	0	0	0	0

Key Insights & Initiatives

➢ **OneHR PMGM Improvements** : conducted UAT testing & deploy changes in PROD system. Final UAT sign-off & reporting to be finalized this week.

➢ New Payslip has been developed for Ooredoo employees like FT and Phono. Payslip will now exclude the below elements:
   o Bonus
   o Commission
   o School Fees
   o Air Ticket
   o Payslip opens as a webpage which is accessible by all employees (Some employees were having issues accessing the old Payslip with the Java plugin)
   o Employee will now be able to check Payslip for the last 4 years (Due to system limitation it used to be 6 months.

➢ Integrated Phono & FT employees to be part of Remedy off-boarding clearance system beginning of April 2024 similar to Ooredoo employees to unify the off-boarding system for all employees.

* Reported twice a year (new methodology is under consideration for 2023)

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Cost of Sales

Cost of Sales, LC '000	Mar-24 Actual	Apr-24 Actual	Apr-24 Bud	Apr-24 Variance	Apr-24 MoM	Apr-24 YoY	YTD 2023 Actual	YTD 2024 Actual	YTD 2024 Budget	YTD 2024 Variance	YTD 2024 YoY
Domestic Interconnect	-602	-584	-609	4.1%	3.1%	-0.2%	-2,536	-2,364	-2,629	10.1%	6.8%
Cost per Minute of Domestic Interconnect	0.006	0.006	0.006	2.4%	0.0%	0.0%	0.006	0.006	0.006	2.2%	0.0%
International Interconnect	-145	-98	-151	35.3%	32.6%	23.9%	-466	-561	-622	9.8%	-20.3%
Cost per Minute of International Interconnect	0.027	0.020	0.019	-2.9%	26.2%	18.6%	0.021	0.025	0.019	-31.9%	-17.4%
SMS Interconnect	-5	-5	-6	17.1%	1.3%	4.7%	-20	-20	-24	16.1%	-1.2%
Cost per SMS of Interconnect	0.003	0.004	0.000	0.0%	-1.6%	-54.0%	0.003	0.004	0.000	0.0%	-13.2%
Roaming Cost	-654	-668	-694	3.7%	-2.2%	-22.7%	-2,024	-2,622	-2,731	4.0%	-29.6%
% Roaming Revenue	78.2%	68.6%	39.2%	-29.4%	9.7%	7.9%	60.9%	65.3%	68.6%	3.3%	-4.4%
Content Cost	-45	-105	-75	-40.7%	-135.3%	-53.1%	-309	-231	-302	23.5%	25.3%
% of VAS Revenue	7.9%	8.6%	9.0%	0.4%	-0.6%	-0.7%	10.5%	6.6%	9.0%	2.4%	3.9%
Commission on Recharge Cards	-24	-23	-17	-35.6%	6.0%	9.3%	-123	-106	-72	-48.4%	13.3%
% of Prepaid Revenue	0.4%	0.4%	0.3%	-0.1%	0.0%	0.1%	0.6%	0.5%	0.3%	-0.1%	0.1%
Equipment Cost	-4,999	-8,063	-4,857	-66.0%	61.3%	-58.8%	-18,166	-24,157	-20,517	-17.7%	-33.0%
% of Handset Revenue	91.9%	101.8%	96.6%	-5.2%	-9.9%	-6.1%	96.9%	102.6%	97.2%	-5.4%	-5.7%
Other / SAC	-1,657	-1,695	-1,520	11.5%	-2.3%	6.5%	-6,967	-7,140	-5,944	-20.1%	-2.5%
Other per Gross Adds	17	18	13	38.2%	-4.9%	8.3%	18	18	13	42.4%	-0.1%
Total Cost of Sales	-8,132	-11,241	-7,929	-41.8%	-38.2%	-36.3%	-30,611	-37,201	-32,839	-13.3%	-21.5%
Equipment Subsidy											
Revenue from Equipment Sale	5,437	7,918	5,026	57.6%	245.6%	49.4%	18,769	23,604	21,121	11.8%	25.8%
Equipment Cost	-4,999	-8,063	-4,857	-66.0%	-61.3%	-58.8%	-18,166	-24,157	-20,517	-17.7%	-33.0%
Subsidy (Revenue - Cost)	438	-144	169	185.6%	132.9%	164.0%	603	-553	604	191.6%	191.7%
Other / SAC											
Dealer Commission on Activation (Post IFRS 15)	-533	-564	-601	6.3%	-5.8%	3.8%	-2,174	-2,309	-2,419	4.5%	-6.2%
Dealer Commission on Activation (Pre IFRS 15)	-563	-634	0	0.0%	12.6%	-24.4%	-2,208	-2,406	0	0.0%	-8.9%
Per Gross Add (Pre IFRS 15)	5.38	6.27	0.00	0.0%	16.5%	-23.5%	5.24	5.64	0.00	0.0%	-7.5%
Other Commissions	0.00	0.00	0.00	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.0%	0.0%
SIM Card Costs	-5.10	-10.81	-11.85	8.8%	-111.9%	-319.5%	-12.69	-29.14	-49.41	41.0%	-129.6%
Other SAC											
Other/ SAC 1	-118	-161	-115	-39.6%	-36.4%	-158.4%	-307	-520	-472	-10.2%	-69.5%
Other/ SAC 2	-970	-951	-766	-24.2%	1.9%	17.5%	-4,434	-4,088	-2,903	-40.8%	7.8%
Other/ SAC 3	-31	-9	-25	65.5%	72.3%	15.9%	-39	-193	-100	-93.2%	-394.5%

Other / SAC 1: MNP & Delivery Charges
Other / SAC 2: Data Cost
Other / SAC 3: Data Center

Key Insights & Initiatives

- Cost of sales of KD 11.2m is higher by KD 3.3M compared to the budget of KD 7.9m mainly due to higher equipment cost by KD 3.2m, data cost by KD 0.2m, and content cost by KD 30k, partially offset by lower international interconnect cost by KD 0.1m, national interconnect Cost by KD 25k, and Roaming Cost by KD 26K.

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OPEX

OPEX, LC'000	Mar-24	Apr-24					YTD 2023	YTD 2024			
	Actual	Actual	Bud	Variance	MoM	YoY	Actual	Actual	Budget	Variance	YoY
Network Maintenance & Utilities	-1,032	-919	-973	5.6%	11.0%	-47.8%	-2,534	-3,490	-3,887	10.2%	-37.7%
% of Service Revenue	6.3%	5.5%	6.1%	0.5%	0.8%	-1.5%	4.1%	5.4%	6.0%	0.7%	-1.2%
Per Active Sub	0.5	0.4	0.4	3.6%	10.6%	-42.4%	1.2	1.6	1.8	8.3%	-32.8%
Site Maintenance Cost per Site	360	319	339	5.6%	11.4%	-42.0%	920	1,219	1,359	10.3%	-32.5%
IT Operation & Maintenance	-395	-365	-386	5.5%	7.5%	2.6%	-1,418	-1,488	-1,547	3.8%	-5.0%
% of Service Revenue	2.4%	2.2%	2.4%	0.2%	0.2%	0.2%	2.3%	2.3%	2.4%	0.1%	0.0%
Per Active Sub	0.2	0.2	0.2	3.4%	7.2%	6.1%	0.7	0.7	0.7	1.7%	-1.2%
Regulatory/Govt	-2,084	-2,091	-2,067	-1.2%	-0.3%	18.5%	-8,738	-8,347	-8,266	-1.0%	4.5%
% of Service Revenue	12.8%	12.6%	12.9%	0.3%	0.2%	4.1%	14.2%	12.8%	12.8%	0.0%	1.4%
Marketing & Communication	-149	-90	-185	51.2%	39.6%	54.3%	-722	-533	-761	30.0%	26.3%
% of Service Revenue	0.9%	0.5%	1.2%	0.6%	0.4%	0.7%	1.2%	0.8%	1.2%	0.4%	0.4%
Per Gross Add	1.5	1.0	1.6	39.6%	38.0%	55.1%	1.9	1.4	1.6	15.3%	26.5%
Per Net Add	26.8	31.6	10.8	-192.3%	-17.8%	-240.4%	8.0	12.5	11.1	-12.8%	-57.0%
Retention	-71	-62	-58	-6.0%	12.8%	26.3%	-364	-287	-251	-14.2%	21.2%
% of Service Revenue	0.4%	0.4%	0.4%	0.0%	0.1%	0.2%	0.6%	0.4%	0.4%	-0.1%	0.2%
Per Sub Churned	0.8	0.7	0.6	-16.5%	13.1%	41.7%	1.2	0.8	0.6	-22.3%	36.9%
Billing & Collection	-5,572	-570	-368	-55.0%	89.8%	23.3%	-2,068	-7,259	-1,495	-385.4%	-251.1%
Per Postpaid Revenue ('000) (Per Sub)	9.9	1.1	0.6	-70.4%	89.2%	14.6%	3.8	13.0	2.6	-403.2%	-244.9%
% of Postpaid Revenue	38.4%	3.8%	2.5%	-1.3%	34.6%	1.5%	3.7%	12.5%	2.5%	-10.0%	-8.8%
Bad debts % of Postpaid Revenue	37.5%	3.4%	2.0%	-1.4%	34.1%	1.3%	3.0%	11.6%	2.0%	-9.6%	-8.7%
Employee & Related	-1,858	-1,854	-1,909	2.8%	0.2%	24.1%	-8,295	-7,282	-7,578	3.9%	12.2%
% of Service Revenue	11.4%	11.2%	11.9%	0.7%	0.2%	4.7%	13.5%	11.2%	11.7%	0.6%	2.3%
Per FTE ('000)	1.3	1.4	1.4	2.5%	-1.4%	20.2%	5.7	5.3	5.5	4.8%	8.1%
Other G&A	-333	-328	-266	-23.6%	1.5%	-12.6%	-1,184	-1,344	-1,066	-26.0%	-13.5%
% of Service Revenue	2.0%	2.0%	1.7%	-0.3%	0.1%	-0.1%	1.9%	2.1%	1.7%	-0.4%	-0.1%
Per FTE ('000)	0.2	0.2	0.2	-24.0%	-0.1%	-18.4%	0.8	1.0	0.8	-24.8%	-18.8%
Total Operational Expenses	**-11,493**	**-6,280**	**-6,212**	**-1.1%**	**45.4%**	**14.2%**	**-25,322**	**-30,031**	**-24,852**	**-20.8%**	**-18.6%**

Key Insights & Initiatives

- Opex is higher by KD 0.1m compared to budget and is at KD 6.3m, mainly due to higher billing/collection Cost by KD 0.2m, other G&A Cost by KD 0.1m, and Regulatory/Govt. Cost by KD 24k, partially offset by lower IT/Network Cost by KD 0.1M, marketing/advertisement cost by KD 0.1m, and Manpower Cost by KD 0.1m.

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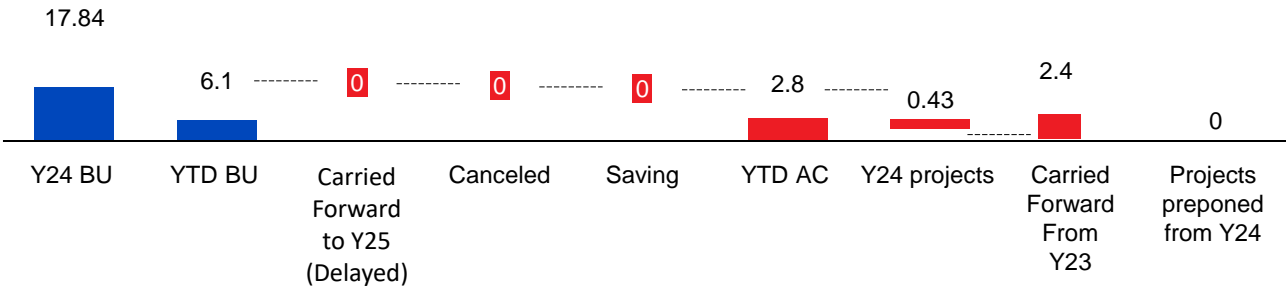
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Maverick Program - Pipeline status for the 3-year Maverick targets

2024 Maverick pipeline will be finalized
in alignment of CEO Scorecard and 2024 AOP final numbers.

Key highlights on Status of Pipeline

- CEO Scorecard and 2024 AOP finalization to arrive at Maverick target

- Identification/ quantification of 2024 initiatives to meet 2024 Maverick pipeline

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2024 Maverick pipeline will be finalized
in alignment of CEO Scorecard and 2024 AOP final numbers.

Waterfall of 2024 Initiatives

OpCo 2023-24 EBITDA bridge

LCM

73% of incremental target (L3+)

82.0

5.9

0.7

5.8 Mn KWD additional cost in Billing & Collection contributing to shortfall in EBITDA Pipeline

87.2

0.7

87.9

2023 Actuals   **2024 L3+ Initiatives**   **2024 HW/TW**   **Wave LP**   **Gap/(Buffer)**   **2024 AOP Target**

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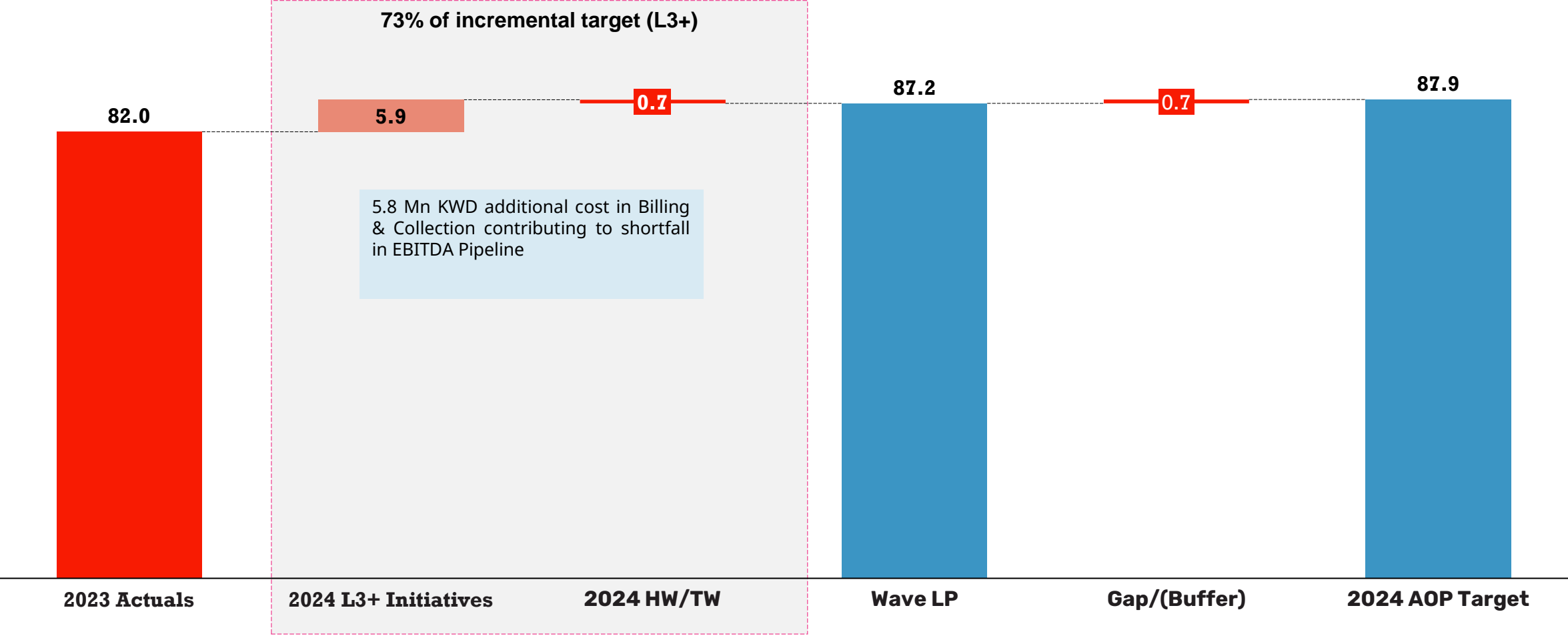
2024 Pipeline vs AOP Gap Analysis

P&L Statement	AOP			Initiatives Pipeline			Variance Analysis		Comments
	2023 Actual	AOP 2024 Target	Incremental Target	HW/TW	Wave FC	Landing Point FC	Buffer/Gap	% Buffer/Gap	
Revenue	**246.0**	**265.7**	**19.8**	**0.0**	**22.7**	268.7	**3.0**	**1.1%**	- All initiatives validated and L3 planned.
Mobile Revenue	173.2	179.1	**5.9**	0.0	**11.4**	184.7	5.5	**3%**	- WAVE landing point is slightly lower by 0.7 Mn KWD due to billing and collection higher cost. Gap is being reduced with the contribution of other high performing WAVE initiatives.
B2C	156.7	161.4	4.7	0.0	**11.3**	168.0	6.6	**4%**	
B2B	16.5	17.7	1.2	0.0	**0.2**	16.7	-1.0	**-6%**	
Fixed Revenue	13.2	15.7	**2.5**	0.0	**2.1**	15.2	-0.4	**-3%**	
B2C	2.3	2.4	0.1	0.0	**0.0**	2.3	-0.1	**-5%**	
B2B	10.9	13.3	2.4	0.0	**2.1**	13.0	-0.3	**-2%**	
Wholesale Revenue	4.4	4.5	**0.1**	0.0	**1.0**	5.3	0.8	**18%**	
Equipment Revenue	55.2	66.4	**11.3**	0.0	**8.3**	63.5	-3.0	**-4%**	
COGS	**91.9**	**102.3**	**10.4**	**4.0**	**-12.4**	**100.3**	**-2.0**	**-2%**	
Gross Margin	**154.0**	**163.4**	**9.4**	**0.0**	**10.3**	**164.3**	**0.9**	**1%**	
Total Opex	**72.0**	**75.5**	**3.4**	**-4.7**	**-4.4**	**81.1**	**5.7**	**8%**	
EBITDA	**82.0**	**87.9**	**5.9**	**-0.7**	**5.9**	**87.2**	**-0.7**	**-1%**	

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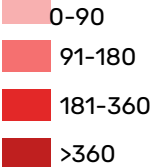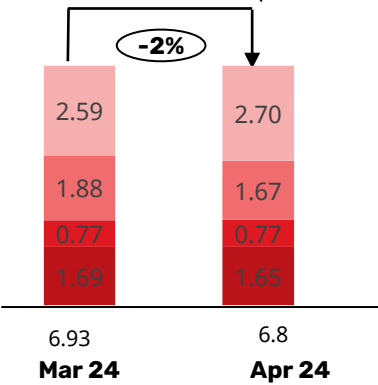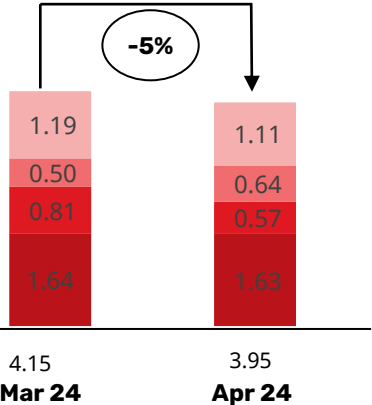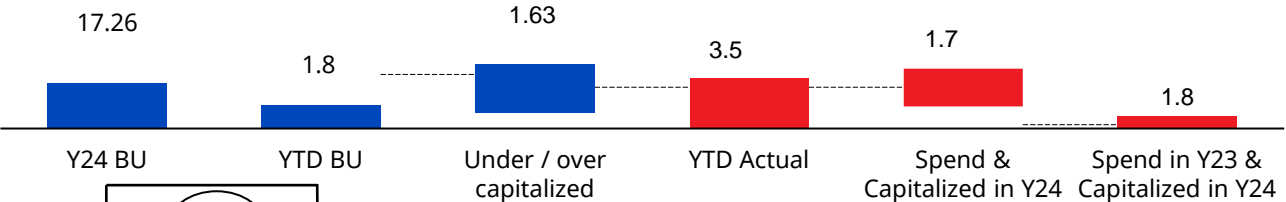8. Q&A

CapEx Status YTD - [Month]

Commitment

- 18.17 — Y24 BU (New POs)
- 9.2… — YTD BU (New POs)
- -6.04 — Under / over commitment
- 3.16 — YTD AC New PO Issued

Spent

- 17.84 — Y24 BU
- 6.1 — YTD BU
- 0 — Carried Forward to Y25 (Delayed)
- 0 — Canceled
- 0 — Saving
- 2.8 — YTD AC
- 0.43 — Y24 projects
- 2.4 — Carried Forward From Y23
- 0 — Projects preponed from Y24

Capitalized

- 17.26 — Y24 BU
- 1.8 — YTD BU
- 1.63 — Under / over capitalized
- 3.5 — YTD Actual
- 1.7 — Spend & Capitalized in Y24
- 1.8 — Spend in Y23 & Capitalized in Y24

Aged CWIP

	Mar 24	Apr 24
0-90	1.19	1.11
91-180	0.50	0.64
181-360	0.81	0.57
>360	1.64	1.63
Total	4.15	3.95

-5%

Aged Commitment

	Mar 24	Apr 24
0-90	2.59	2.70
91-180	1.88	1.67
181-360	0.77	0.77
>360	1.69	1.65
Total	6.93	6.8

-2%

Legend:
- 0-90
- 91-180
- 181-360
- >360

Key messages:

Commitment

- **RAN**
- PO for new sites is under process to issue this month. This will bring the commitment and spent on track in coming 2-3 months

- **Core**
  - 2023 Pending PR – Traffic management & Optimization (KD 550K) – RFP is ongoing via OG.
  - HSS/PCRF/DRA/DEA modernization and 5G SA enablement (CVD/TC in progress, PO to be issued in May)
  - Entire Core N/W Upgrade & Expansion (inc. PS, IMS) – Sept 2024
  - Oscilloquartz Modernization – awaiting Shipment
  - SFW Upgrade – Sept 2024
  - Entitlement Server Magnolia Use-Case – Sept 2024
  - STP Swap – Conditional to MOC alignment
  - Infra
  - Cisco M7 Blades for projects pending delivery (expected in June)
  - Cisco remaining M4 servers swap planned in Q4
  - Big Data cluster upgrade - new Rack servers - RFP ongoing (PO expected to be issued in May)
  - 30x Desktops / 98x Laptops PO issued in May, delivery expected in Jul–Aug.
  - OHQ SAN switch swap due to EoS (CIC approved, RFP planned, process ongoing)
  - Network
  - Campus wireless swap project in progress (expected completion in July)
  - Cisco ACI consultancy (CIC approved, BoQ requested by SC, process Ongoing)
  - EXT Switch Modernization, planned for Q3

- **Infra / Network**
  - Cisco M7 Blades for projects pending delivery (expected in June)
  - Cisco remaining M4 servers swap planned in Q4
  - Big Data cluster upgrade - new Rack servers - RFP ongoing (PO expected to be issued in May)
  - 30x Desktops / 98x Laptops PO issued in May, delivery expected in Jul–Aug.
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  - Network
  - Campus wireless swap project in progress (expected completion in July)
  - Cisco ACI consultancy (CIC approved, BoQ requested by SC, process Ongoing)
  - EXT Switch Modernization

- IT projects : still in RFP process

Aged CWIP
  - These are mainly Ancillaries used for more than one project (eg. Rollout, Fiber, relocations, etc).
  - Leftover Items for completed project to be reuse in upcoming projects.
  - Project is still ongoing small amount left to close.

Aged Commitment

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Strategic Programs and Project Updates

Key Updates:

- **Project Signal:** Meeting with CPA was held on 20th May. The CPA now has a full understanding of the well explained transaction. The CPA requested draft SPA in Arabic and the shareholding structure chart of Ooredoo Qatar and Ooredoo International Investments LLC. As per Legal Advisor, we can expect the CPA to provide us with a preliminary view on the transaction during next week. TTH (UAE) is under preparation for CITRA engagement. OK Governance will clarify on Governance approvals required for the transaction.

- **One Ooredoo:** Steerco meeting schedule on 21st May to review project and way forward. Report on slide 3 is not aligned with OK One Ooredoo teams, it will be reviewed/aligned after the decisions in Steerco.

- **Data Management:** Data science environment is ready, and rest of the milestones are on track.

- **Network Ops Transformation:** Kick Of meeting planned in third week of May, tender committee approval submission is expected to be 3rd/4th week of May, LIA is expected to be signed by 1st week of June.

- **Data Center Co (Nitro):** OG Performance would revert on decision to keep this project in reporting or exclude as per meeting with project team.

Risks and Opportunities :

- **Project Signal:** Delay in CPA approval for 40% share transfer.

- **One Ooredoo:** SI does not have capacity to support implementation in Kuwait in parallel to Algeria. Activities have been on-hold.

- **Data Management:** There was pricing issue which has been resolved now.

- **Network Ops Transformation:** No significant risk as of now, however delay of tender committee approval or LIA sign-off can delay the visibility of high-level milestones /plan.

- **Data Center Co (Nitro):** It might be excluded from reporting in case no alignment among OG performance and OG project team.

Project Signal – Kuwait

RAG Status

Start Date	Planned Completion %	Status Justification
1st Jan 2024	30%	1. Meeting with CPA was held on 20th May. The CPA now has a full understanding of the transaction. During the meeting, the transaction was explained in its entirety and their queries were responded with. The CPA requested the following: 1)The shareholding structure chart of Ooredoo Qatar and Ooredoo International Investments LLC. 2) A brief in Arabic on the draft SPA. As per Legal Advisor, we can expect the CPA to provide us with a preliminary view on the transaction during next week.
End Date	**Actual Completion %**	2. TTH (UAE) is under preparation for CITRA engagement.
31st Dec 2024	20%	3. OK Governance will clarify on Governance approvals required for the transaction.

Objectives/Business Benefit

Project Objectives:
1. Share Transfer of Al-Abraj from OK / FT to TTH (UAE) and MENA *(subject to clearance of condition precedents)*
2. Asset Transfer from OK to Al-Abraj

Milestones

1	CPA consultation for 40% share transfer of Al-Abraj from OK / FT to TTH (UAE)
2	CITRA License Approval
3	11% (to TTH UAE)) and 49% (to MENA) share transfer of Al-Abraj from OK
4	Lease assignment (consent / notification) of 50% of in-scope sites (Completed Sites > 50%)
5	Asset Transfer from OK to Al-Abraj

Issues and Risks

- Delay in CPA approval for 40% share transfer
- Delay in CITRA consultation, cascading to delay in CITRA application for license
- Lease assignment can only begin once CITRA license is received
- MOCI/ KDIPA and other regulatory approvals

Activity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CPA consultation for 40% share transfer of Al-Abraj from OK / FT to TTH (UAE)												
CITRA License Approval												
11% (to TTH UAE)) and 49% (to MENA) share transfer of Al-Abraj from OK												
Lease assignment (consent / notification) of 50% of in-scope sites (Completed Sites > 50%)												
Asset Transfer from OK to Al-Abraj												

The timelines and implementation are subject to Regulatory, Governance approvals and Condition Precedents

One Ooredoo (Kuwait)

RAG Status

Start Date	Planned Completion %	Status Justification
April 22	N/A (*)	Global Design and Delta Design activities have been completed by the end of 2023.
End Date	**Actual Completion %**	• Data Migration & Third-Party Integration: due to the focus on Algeria the activities have progressed slowly for third party integrations and stopped for Data Migration. On January 24th all activities have been stopped due to the SI capacity to handle multipool activities.
N/A (*)	N/A (*)	• RAR: module to go live requires heavy developments to our Opcos to enrich/ develop ETLs to create all the required data points. SAP SQUAD team has been involved to recommend best approach for Kuwait deployment.

Objectives/Business Benefit

ESS Transformation with SAP: a transformation program which aims to introduce more efficient ways of working across the Company's geographical business landscape, Unified systems, languages, definitions and processes across HR, Sourcing and Finance will be enabled by new technology and workflows, to promote collaboration and the breakdown of silos, resulting in a single version of the truth.

With the latest cloud technology, automation and advanced analytics will increase efficiency, eliminate redundancy and better inform strategic decision-making to unlock Ooredoo's true potential, as a World-leading Telecommunications Company.

Milestones

Milestone	Status
BPD & RTM Sign-off	**Completed**
FIT-GAP Sign-off	**Completed**
Delta Design Sign-Off	**Completed**
Build / Realization	**Pending**
Data Migration	**Pending**
Testing (SIT & UAT) & Training	**Pending**
Cutover & Go Live	**Pending**

Issues and Risks

• SI does not have capacity to support implementation in Kuwait in parallel to Algeria. Activities have been on-hold since Aug 2023. Mitigation: current discussion with leadership to evaluate a new deployment model from the SI perspective.

• RAR implementation is still under discussion since add-on requirements have been identified. Mitigation: SAP SQUAD team has been involved to evaluate the best deployment approach based on complexities.

Deliverables Timeline (Value Creation Plan)

Milestone	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Q1'25	Q2'25	Q4'25
Delta Design Sign-Off															
Build / Realization															
Data Migration															
Testing (SIT & UAT) & Training															
Cutover & Go Live															

(*) Delivery plan for Kuwait yet to be agreed among all stakeholders

Data Management

RAG Status

Start Date	Planned Completion %	Status Justification
01-Jan-2024	30%	Data science environment is ready, and rest of the milestones are on track.
End Date	Actual Completion %	
31-Dec-2024	30%	

Objectives/Business Benefit

The Data Maturity Assessment for Technology addresses the Data engineering including people, process and technology for opco's to then formulate plans to standardize the environments and operations

Milestones

Data Science Environment	Completed
Teradata Upgrade	In-progress
Implement Semantic Layer Tool	Yet to begin

Issues and Risks

- There was pricing issue which has been resolved now.

Deliverables Timeline (Value Creation Plan)

Milestone	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Q1'25	Q2'25	Q4'25
Data Science Environment															
Teradata Upgrade															
Implement Semantic Layer Tool															

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Network Ops Transformation

RAG Status

Start Date	Planned Completion %	Status Justification
01 Jan 2024	TBA	Status as on 30th Apr 2024
End Date	Actual Completion %	• Kick Of meeting Planned in third week of May
TBA	TBA	• Tender committee approval submission is expected to be 3rd/4th week of May • LIA is expected to be signed by 1st week of June

Objectives/Business Benefit

The project aims to support Ooredoo growth by transforming the network operations of 6 Opcos towards customer experience centricity and operational efficiency, leveraging the standardization of tools, synergy and the introduction of the cutting-edge platform offering latest technologies (AIML), while simultaneously focusing on upskilling our stuff in specific areas.

Milestones

Kick-off meeting	23 May 2024
Tender Committee Approval	30 May 2024
LIA Sign-off	06 Jun 2024
High level milestones	13 Jun 2024
Project execution	TBA

Issues and Risks

• No significant risk as of now, however delay of tender committee approval or LIA sign-off can delay the visibility of high-level milestones /plan.

Deliverables Timeline (Value Creation Plan)

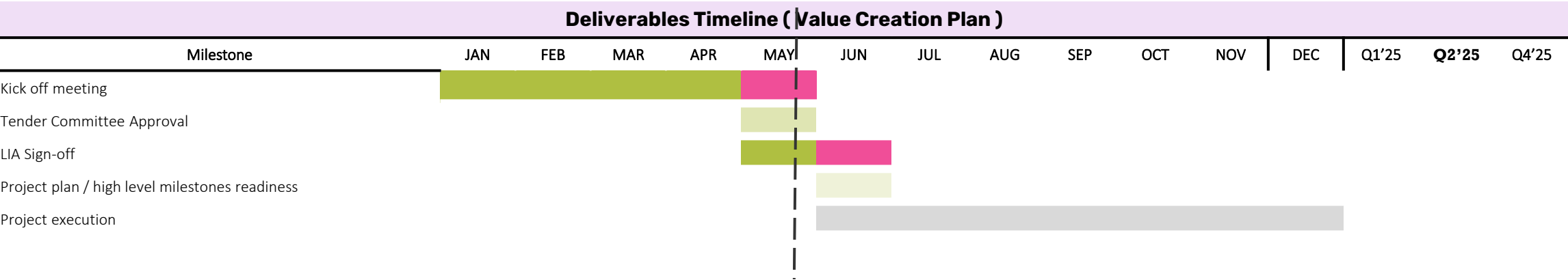| Milestone	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Q1'25	Q2'25	Q4'25
Kick off meeting															
Tender Committee Approval															
LIA Sign-off															
Project plan / high level milestones readiness															
Project execution															

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Performance Review Q&A

OK

27 May 2024

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COMMERCIAL

Multiplay

Comments

- MultiPlay figures have been stable for the last 3 months but remain below January levels
- SingleData has consistently contributed to 44% from total GA for 4 consecutive months
- App MAU remained steady at 33%

Kuwait	Target	Q4-23	Jan-24	Feb-24	Mar-24	Apr-24
Multiplay	**26.5%**	25.1%	25.2%	24.0%	24.0%	24.0%

VOC

Comments

- Significant decline in Network Voice by 5 points from 54% to 49% among both postpaid and prepaid and across all drivers especially "indoor coverage."
- Decline in Retail experience by 5 points from 85% to 80% (no specific driver)
- Decline in Recharge experience by 4 points from 72% to 68% across all drivers especially "speed of applying recharge amount", "availability of recharge locations" and " availability of recharge denominations."
- Decline in Add-ons experience by 4 points from 60% to 56% across all drivers but only for Data addons.

Base Movement

Comments

- Prepaid overall 30 days active base declined for the month -1K (-0.1%), and serious base is growing by +8K (+0.8%). The daily average user base grew by +2k (+0.2%)
- Postpaid base is stable for the month with slight decline of (-0.1%)

B2C 30D Active Customer Base	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	MoM	MoM %	vs M-12	vs M-12 %
Prepaid 30D Base	1,078	1,118	1,074	1,130	1,121	1,145	1,155	1,159	1,192	1,205	1,189	1,200	1,199	(1)	-0.1%	121	11.2%
Prepaid 30D Serious Base	891	915	867	911	902	925	937	941	963	975	973	999	1,007	8	0.8%	116	13.0%
Prepaid Daily Average Active Base	725	747	739	727	737	783	788	828	825	832	855	865	867	2	0.2%	142	19.7%
Postpaid Base - B2C	290	290	289	285	286	291	291	289	290	290	290	292	292	(0)	-0.1%	2	0.6%

BUSINESS SERVICES

B2B

Comments

- Overall B2B MTD revenue exceeded budget by 5% whereas on YTD basis is behind budget by -1% (YoY growth @ 3%)
- Mobile MTD / YTD revenue behind budget by -1% and -3% respectively (YoY @ -11%)
- Fixed MTD / YTD revenue behind budget by -8% and -12% respectively (YoY @ -9%) whereas ICT is 57% ahead of YTD budget.
- Absolute GM is behind YTD budget by -1% (YoY @ 7%)
- Driven by high Opex, EBITDA is behind YTD budget by -52% (YoY @ -42%)
- Since Q3'23 no. of accounts are relatively flat.

- As compared to first 3 months of negative net adds, the mobile net adds turning positive in April'24 is a good indicator.
    - **Questions:** Is it sustainable?
- Fixed sub-base continues to decline month on month.
    - **Questions:** Please share the detail plans on above (with break-down by segment, by month, Gross Adds, Churn, ARPU/ARPL etc)

- **Questions:** Please share detailed SMB revenue growth plan?
- **Questions:** Please share IoT product launcher commercial go live timelines?

WHOLESALE

- Overall wholesale international revenue exceeding MTD / YTD budget by 11% and 2% respectively (YoY @ 38%).
- The international network cost is exceeding budget 62% on YTD basis (YoY cost down @ -13%)

FINANCE

- **Question:** Total Revenue reversal MoM is coming down and for April the reversal is at KWD 149k.
  - What is the expected reversals in revenue and additional bad debts cost planned for the coming months ?
- **Question:** ISP charges on YTD basis is higher vs budget by KWD 1.2mn, however in the full year forecast the cost is expected to be higher vs budget by 1.4m.
  - What are steps put in place to mitigate this higher cost incurred so far ?

TECHNOLOGY

Comments

- Capex YTD Actual below Budget YTD by 34.7% due to timing of expenditure. Several POs released during April. Expenditure to catch in upcoming months.
- Good performance in Availability, Voice, and Data indicators. NW CC continue reducing MoM.
- Excellent completion of performance report (Technology indicators)

STRATEGY

Comments

- Growth of +10% on YoY basis (Jan – Apr). For April - Digital Services is trending +38% vs AOP (B2C -16%, B2B2C +98% & B2B +4%). On YTD Basis Digital is trending at -1% vs AOP (B2C -18%, B2B2C +17% & B2B -9%),
  - **Question:** Mitigation plan for bridging B2C AOP gap.
  - **Question:** Mitigation plan for bridging B2B AOP gap.

SOURCING

LEGAL

REGULATORY

HR

Comments

- Headcount is within budget (1366 vs 1371).
- Staff cost is within budget (96% utilization)
- Attrition is averaging at 1%
- Training costs utilization is only 17%, much below the budget.

KUWAIT – Apr'24 - Q&A and deep dives

OPEN ACTIONS / WATCH OUT POINTS

1. *(KUW304)* **(Q4'22) Fiber/Fixed BB opportunities:** OK to study market and look at opportunities. How to approach government? What could be done? To share view with OGS (Vivek/Rene). *DGCEO 31/08/2023: : OGS (Vivek) to provide an update where are we on that if it can be closed. Is there a strategy in place?*

2. *(KUW308)* **(Jan'23) Data scientists recruitment:** as per OK, due to budget constraints, there is an identified HC already in the organization that will be used for this purpose. Therefore, no additional hiring planned. OGC (Bilal/Alok) to align offline with OK CEO on this matter

3. *(KUW310)* **(Q1'23) Q1 B2B COS vs. Budget:** OGBS team to follow up offline to get the further details from OK Finance.

4. *(KUW315)* **(Apr'23) Digital AOP figures:** OK to upload latest version of AOP into MPP/QPP. To align with OGS and OGF as to which are the latest figures. *OGS 19/03/24: AOP split pending, individual segment level AOP still pending (2024).*

5. *(KUW319)* **(May'23) Direct cable between Kuwait and Doha / IRU:** OGBS (Anandi) to investigate and align within OG and with OK on how to accelerate option for direct cabling between Kuwait and Doha. To provide with feedback and next steps so that we can monitor progress. *(TBD and ahead of Q2'23 performance). OGBS 22/10/2023: WIP. Option to be reviewed in board strategy review first week of November*

6. *(KUW320)* **(May'23) Understanding B2B Margins with more granularity:** B2B performance is under pressure. OGBS (Anandi) and OK B2B to work and align on understanding B2B margins' trends and drivers: Fixed, Wireless, Hardware, Service, … all as standalone performances. OK Finance recommendation is to focus on GM rather than EBITDA as OpEx is loaded with assumptions modeling (rather than actuals) that might drive to inaccurate conclusions. *OGBS 20/9/2023: - This is around the handset cost allocation. Status : discussions done, reasons identified and recommendations shared with OK. We need a confirmation on implementation from OK*

7. *(KUW321)* **(Q2'23) To <mark>prevent increasing Bad Debt at the source</mark>:** Increase in Bad Debt could potentially/partially be explained by quality of acquisitions driven by high sales targets. OGC/OGF recommending OK Commercial and Finance to look at option of paying incentives based on collection: ie to pay incentives once bill payment is collected. New commission scheme: is to be shared with OG Finance (Anton) and OG Commercial (Alok, Zin Mar). OK Finance/Commercial to look at how this new scheme can be tying commissions to collection (claw back or other…). *OGC 13/11/2023: WIP*

8. *(KUW325)* **(Jul'23) "B2B Revenue":** OK team to prepare an analysis on existing B2B base revenue and revenues from new accounts, plus how much revenue is lost due to erosion of market value. *OGBS 20/9/2023:- OK shared 1st cut analysis but was incorrect. Revision requested from OK team*

9. *(KUW326)* **(Q3'23) SMBs GTM Strategy:** SMBs business should be taken to the next level. OK to plan a proper GTM strategy. OGBS to support.

10. *(KUW327)* **(Feb'24) Handset Subsidy and Revenue Booking Method:** OGF and OGC to work with OK team to do a deep dive into both Handset subsidy and Revenue booking change impact.

11. *(KUW328)* **(Feb'24) Q&A Feedback:** OK team to share written reply to all Q&A shared by OG functions as followed by all other OPCOs.

THANK YOU

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