MONTHLY REVIEW APRIL 2024

Ooredoo Qatar

19 May 2024

OQ team

UPGRADE YOUR WORLD

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Management Overview

April 2024

Revenue QR 557M – QR 8M below budget mainly due to less device sales, lower revenue from Mobile Postpaid and Security platform. Year on year 54M below mainly due to B2C Mobile and Fixed, B2B Fixed, OFS and Nitro Carve out, and Unistad revenue booked in April 23. OFS impact QR 13M, Unistad 14M, Nitro 4M.

Service Revenue QR 535M – QR 6M below budget and 54M below previous year.

Gross Profit QR 439M – QR 3M below budget due to lower service revenue.

EBITDA QR 310M – QR 9M above budget and 1M above April 2023.

Simple FCF QR 265M – QR 4M below budget due to higher CAPEX spend.

Threat / Opportunities	Action/Remark
TASMU / IoT	Working with Microsoft and some vendors for a use case on Energy Optimization.
ICT opportunities	• QDB Factory One implementations to be finalized in June'24 • Location Analytics - Marketing brief submitted, Support and Service delivery aligned, Order Form to be created. • QIIB: Akamai Micro-segmentation RFP expected soon.
Connectivity Opportunities	• Tender for renewal of Al Jazeera Global media network. Competition from VFQ expected. • Managed SDWAN opportunity with QNB. Delay in order closure, spilling over to Q3 2024.
Market repair	• VFQ has followed OQ on reduced promotions in Postpaid. VFQ and OQ has initiated multiple market repair initiatives on Prepaid, Close follow up on both segments to seize the opportunity going forward.
VFQ Fiber portfolio	• OQ Customer base and revenues are fairly stable, VFQ market activities being closely monitored, due to customer and value destruction risk.
The 2023 CRA's Standard on Inbuilding Wiring regulation leaves the responsibility (i.e. costs) for fiber supply/wiring and cabinets installation for internal wiring open for negotiations between Service Providers (SPs) and property developers / owners.	The CRA has held a series of industry workshops (SPs + developers) to address outstanding issues of this regulation. Ooredoo managed to secure developer's acceptance of the responsibility for in building fiber rollout; i.e. significant cost savings to Ooredoo.
Net Neutrality regulation consultation – risk of restrictions on future business models re data pricing.	We continue to influence the final regulation to minimize negative impact on Ooredoo.

Key Focus Area for Next Quarter

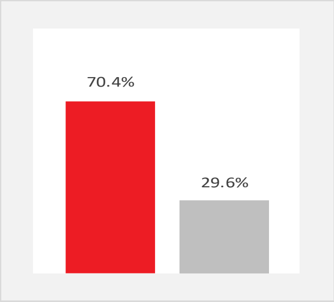
B2C
- Postpaid – Drive 'reasons to believe' in Postpaid portfolio campaign for ongoing positioning, Offer refresh. Roaming promo and coms.
- Hala – Portfolio updates - New voice portfolio and Super Recharge bundle with focus on market repair/evolution. Roaming promo and coms. ICC T20 cricket
- Fixed – Focus on communicating differentiation of portfolio and FTTR. New promo. Summer of sports: ICC T20, Euro Cup, Copa America, Olympics
- CVM – Launch of new Flytext marketing automation platform for prepaid and monitoring of performance Postpaid and fixed – enhancement of churn and reporting tools.

B2B
- Phoenix B finalizing contract awards (Lot 2,3,4). Kick-off meetings and Program mobilization
- Copilot: initial intro training for sales team done, GTM plan to be finalized jointly with distributors
- MSSP - LOA released to Tech Mahindra. Migration is in progress.
- Kahramaa Water Meters: Outdoor gateways Installation completed at all 3 sections, coverage testing in progress
- FBB new acquisition targeting VFQ base. Create product offering to address low ARPU customers from VFQ.
- Mobile - Retaining Business through retention propositions & bundling offers.

Regulatory
- Addressing the CRA's new initiatives on 2.6GHz spectrum refarming, Qatar Digital Innovation Profile, access to infrastructure, IPv6 implementation, IoT regulation, vacating Tetra spectrum for use by sovereign entity, implementation of new QoS regulation.
- Lobbying the CRA for extension of prepaid credit time validity, elimination of sales of illegal IPTV content.
- Agree with the CRA criteria for calculation of License and industry fee for FY 2023 via preliminary submission.
- Implementing new QoS regulation. CRA's approval of QDC access offer and closing the CLS access offer with VFQ.
- Implementation of CNAP (caller's name presentation) as required by the CRA/MoI.
- Ensuring that 6Ghz spectrum is assigned in CRA spectrum plan to mobile networks.

Market Status

Service RMS - Q1 2024 | %

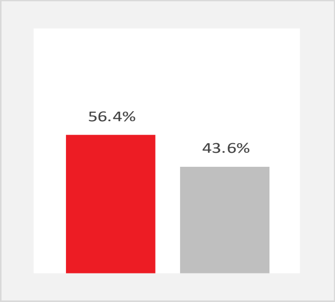


QoQ pp change

0.5%

-0.5%

CMS - Q1 2024 | %



QoQ pp change

1.0%

-1.0%

YTD Performance Dashboard

Financial Performance (QR M)

Service Revenue		**2,200**
YTD Target		2,183
Prior YTD		2,380
EBITDA		**1,237**
YTD Target		1,197
Prior YTD		1,298
FCF (Free Cash Flow)		**1,112**
YTD Target		1,072
Prior YTD		1,223
CapEx (Committed/Spent)	**702**	**125**
YTD Target		125
Prior YTD	637	74

Customer Focus & Network Efficiency

NPS - YTD 2024	**44**
YTD 2024 Target	0
YTD 2023	43

Facebook Market share

!Source data issues!

Excellent Consistency (Network)	**83%**	**Core Consistency (Network)**	**92%**
Target	70.0%	Target	80.0%

Commercial & Digital (QR M)

B2C Svc Revenue (excl. Wholesale)	**1,306**
YTD Target	1,298
Prior YTD	1,417
B2B Svc Revenue (excl. Wholesale)	**830**
YTD Target	828
Prior YTD	910
Digital Services Revenue	**422**
YTD Target	421
Prior YTD	0

Ooredoo App. User	**57%**
Prior YTD	57%
4G Act. Data Subs. Penetration to Smartphones	**64%**
Prior YTD	72%
5G Act. Data Subs. Penetration to Smartphones	**34%**
Prior YTD	24%

Key Insights

Service Revenue above budget due to B2C Mobile Services, OTV, Wholesale Services, B2B Mobile and ICT Services. Service Revenue for 2024 is excluding OFS and Google Data Center revenue.

Facebook Market share - There is some technical issue on Facebook's side which they are investigating.

Digital Revenue - New template from April 2024

Financial Health (COGNOS P&L)

Variance : Positive -0.1% to -0.5% >-5%

P&L Statement	Mar-24	Apr 2024					YTD 2024				Full Year 2024		
	Act	Act	BU	vs. BU	MoM	YoY	Act	BU	vs. BU	YoY	3+9 view	vs BU	YOY
Ex Rate Vs. USD													
Revenue	593	557	565	-1%	-6%	-9%	2,375	2,314	3%	-7%	7,089	1%	-3%
Service Revenue	558	535	540	-1%	-4%	-10%	2,200	2,183	1%	-8%	6,708	0%	-2%
Serv. Rev. % of Total Rev.	94%	96%	96%	0%	2%	-1%	93%	94%	-2%	-1%	95%	0%	1%
B2C Service	325	322	326	-1%	-1%	-8%	1,306	1,298	1%	-8%	3,966	-1%	-1%
Mobile Prepaid	61	60	59	2%	-1%	2%	250	239	5%	-1%	765	2%	5%
Mobile Postpaid	178	177	181	-2%	-1%	-12%	713	717	-1%	-11%	2,175	-1%	-2%
Fixed	86	84	85	-1%	-2%	-6%	343	342	0%	-5%	1,026	-2%	-3%
B2B Service	218	199	200	-1%	-9%	-12%	830	828	0%	-9%	2,547	1%	-4%
Mobile	40	37	39	-4%	-6%	-5%	154	156	-1%	-7%	477	4%	-2%
Fixed	131	131	130	1%	-1%	-2%	535	526	2%	-2%	1,579	2%	-3%
ICT	44	27	29	-5%	-38%	-49%	130	134	-3%	-34%	491	6%	-6%
IOT	3	3	3	9%	10%	0%	12	12	-2%	0%	0	-100%	0%
Wholesale Service	15	15	14	1%	-3%	-1%	64	57	12%	5%	195	4%	17%
Equipment Revenue	32	18	24	-24%	-43%	-4%	165	131	26%	-4%	381	10%	-16%
Digital Serv. (Net) Rev.*	44	25	28	-12%	-43%	-20%	103	113	-8%	-12%	0	-100%	-100%
Cost of Sales	-137	-117	-123	5%	14%	20%	-568	-550	-3%	16%	-1,689	-1%	5%
Service CoS	-103	-98	-99	1%	4%	22%	-399	-423	6%	20%	-1,323	1%	1%
Gross Profit	456	439	442	-1%	-4%	-5%	1,808	1,764	2%	-4%	5,400	0%	-2%
Service Gross Profit	455	437	441	-1%	-4%	-6%	1,801	1,760	2%	-5%	5,385	0%	-2%
Gross Margin %	77%	79%	78%	1%	2%	3%	76%	76%	0%	2%	76%	0%	1%
Service Gross Margin %	82%	82%	82%	0%	0%	3%	82%	81%	1%	3%	80%	0%	0%
OPEX	-146	-129	-140	8%	12%	16%	-571	-567	-1%	3%	-1,687	-1%	11%
Tech & IT OPEX	-25	-24	-24	0%	4%	-3%	-94	-95	0%	-9%	-296	-4%	-15%
Tech. OPEX % of Serv. Rev.	17%	18%	17%	1%	1%	3%	17%	17%	0%	2%	0%	-17%	-14%
EBITDA	311	310	302	3%	0%	0%	1,237	1,197	3%	-5%	3,713	0%	3%
EBITDA Margin %	52%	56%	53%	2%	3%	5%	52%	52%	0%	1%	52%	0%	3%
Depreciation & Amortization	-86	-81	-83	2%	5%	2%	-330	-334	1%	-2%	-1,004	0%	-1%
EBITDA after lease liabilities	311	310	302	3%	0%	0%	1,237	1,197	3%	-5%	0	-100%	-100%
EBIT	225	229	219	5%	2%	1%	907	863	5%	-7%	2,709	0%	4%
Net Profit	138	139	137	1%	1%	-8%	572	536	7%	-6%	0	-100%	-100%
CAPEX	53	43	33	39%	-11%	150%	125	125	1%	71%	600	-200%	-188%
CAPEX % of Serv. Rev.	9%	8%	6%	2%	-1%	5%	6%	6%	0%	3%	9%	0%	-1%
CAPEX % of EBITDA	16%	15%	11%	4%	-2%	9%	10%	10%	0%	5%	16%	0%	-3%

Growth

Efficiency

Results

Key Insights & Focus for next period

YTD Revenue - QR 61M above budget mainly due to higher revenue from B2C Mobile, B2C Fixed, Wholesale, B2B Mobile, Data Center & Cloud, Security and Device Sales. Year on year 183M below mainly due to B2C Mobile and Fixed, OFS and Nitro Carve out, and Unistad revenue in 2023.

OFS impact QR 51M, Unistad 56M, Nitro 19M.

Gross Margin impact of the above is 46M.

Cost of Sales is above budget mainly due to higher Device Sales.

YTD OPEX is above budget mainly due to calendarization of Gratuity provision budget and LGD rates revision.

Notes:

Digital Service Revenue: Here as standalone as already embedded above in B2B/B2C/B2B2C.

FCF 1 (External Reporting)**:** EBITDA – CAPEX. **FCF 2** (Internal Reporting)**:** FCF for external reporting - lease payments +/- Adjusted Working Capital (AWC).

AWC: Should contain = Inventory movement, Accounts receivables movement, Deferred Revenue movement and Contract Liabilities movement.

Variance : Positive -0.1% to -0.5% >-5%

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	593	557	565	-1.4%	-6.2%	-8.8%	2,375	2,314	2.6%	-7.2%
Service Revenue	558	535	540	-1.0%	-4.1%	-9.2%	2,200	2,183	0.8%	-7.5%
Serv. Rev. as % of total	94.0%	96.1%	95.7%	0.4%	2.1%	-0.4%	92.6%	94.4%	-1.7%	-0.4%
B2C Service Revenue	327	324	327	-1.1%	-1.0%	-7.7%	1,311	1,302	0.7%	-7.4%
Mobile Prepaid *(Excl. Digital)*	59	59	57	2.6%	-1.0%	2.4%	243	231	5.2%	-0.6%
Mobile Postpaid *(Excl. Digital)*	160	160	162	-1.8%	-0.3%	-6.8%	644	643	0.0%	-6.6%
Fixed *(Excl. Digital)*	86	85	86	-1.4%	-1.6%	-5.3%	344	344	0.0%	-4.3%
B2C Digital	21	21	22	-4.5%	-3.6%	-37.1%	80	83	-4.5%	-35.3%
B2B Service Revenue	211	192	192	0.2%	-9.1%	-11.7%	803	795	1.0%	-8.5%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	33	31	31	0.3%	-6.7%	5.7%	126	124	1.6%	-0.5%
Fixed *(Excl. Digital)*	131	131	130	0.8%	-0.5%	-1.8%	535	526	1.6%	-2.4%
ICT *(Exc. Digital)*	18	9	8	9.8%	-51.6%	-70.9%	43	54	-20.3%	-54.7%
B2B Digital	29	22	24	-6.5%	-24.1%	-13.5%	99	91	9.5%	-8.0%
Wholesale Revenue	13	13	13	-2.2%	-1.8%	3.4%	59	54	10.8%	11.3%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	7	6	8	-23.7%	-4.0%	-22.3%	27	33	-17.3%	-15.8%
Equipment Revenue	35	22	24	-10.0%	-38.5%	1.5%	175	131	33.9%	-1.9%
Total Digital Service Revenue (B2C + B2B + B2B2C)	57.0	49.0	53.4	-8.4%	-14.1%	-26.2%	206	207	-0.4%	-21.7%

LC mn	Mar-24	Apr 2024					YTD 2024			
	Act	Act	BU	vs. BU	MoM	YoY	Actual	Budget	vs. BUD	YoY
Total CoS	-137	-117	-123	4.5%	14.2%	19.3%	-568	-550	-3.2%	14.9%
Service CoS	-102	-97	-99	1.9%	4.6%	22.0%	-398	-423	5.9%	19.6%
Serv. CoS. as % of total	74.6%	82.9%	80.8%	2.2%	8.3%	-2.8%	70.1%	76.9%	-6.8%	-4.0%
B2C Service CoS	-58	-63	-64	1.0%	-9.1%	13.6%	-243	-262	7.3%	18.1%
Mobile Prepaid *(Excl. Digital)*	-11	-12	-13	7.0%	-14.5%	17.2%	-48	-55	11.3%	21.5%
Mobile Postpaid *(Excl. Digital)*	-15	-18	-17	-7.2%	-23.6%	-12.2%	-67	-72	7.6%	4.4%
Fixed *(Excl. Digital)*	-30	-30	-30	1.1%	-0.6%	7.6%	-118	-123	3.9%	7.5%
B2C Digital	-3	-3	-3	19.2%	-2.5%	72.5%	-10	-13	20.8%	73.2%
B2B Service CoS	-43	-33	-34	2.4%	22.2%	34.0%	-150	-155	3.3%	22.3%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	-3	-3	-3	-4.2%	-9.2%	-23.5%	-13	-11	-12.4%	-6.7%
Fixed *(Excl. Digital)*	-13	-11	-13	16.7%	15.2%	1.5%	-56	-60	6.5%	-1.5%
ICT *(Exc. Digital)*	-14	-8	-8	3.8%	45.9%	71.9%	-37	-49	25.1%	57.5%
B2B Digital	-13	-11	-10	-16.2%	10.0%	-21.5%	-44	-34	-28.1%	-14.2%
Wholesale CoS	-1	-1	-1	38.1%	5.9%	47.3%	-3	-4	34.2%	26.6%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	-1	-0	-0	20.7%	55.1%	-318.1%	-2	-2	-43.5%	-55.5%
Equipment CoS	-35	-20	-24	15.2%	42.4%	3.3%	-170	-127	-33.6%	1.6%
Total Digital Service CoS (B2C + B2B + B2B2C)	-16	-14	-13	-6.5%	10.1%	24.3%	-57	-49	-15.8%	27.5%

Key Insights & Initiatives

OTV Revenue is considered under Fixed

Digital Revenue is excluding OFS

Financial Health – Functional segmentation – GM (2/2)

Variance : Positive -0.1% to -0.5% >-5%

LC mn	Mar-24	Apr 2024					YTD 2024				Key Insights & Initiatives
	Act	Act	BU	vs. BU	MoM	YoY	Actual	Budget	vs. BUD	YoY	
Total GM	456	439	442	-0.6%	-3.7%	-5.5%	1,807	1,764	2.5%	-4.4%	
Service GM	456	437	441	-0.8%	-4.0%	-5.8%	1,802	1,760	2.4%	-4.4%	
Serv. GM. as % of total	99.9%	99.6%	99.9%	-0.3%	-0.3%	-0.2%	99.7%	99.8%	-0.1%	0.0%	
B2C Service GM	269	260	264	-1.2%	-3.1%	-6.2%	1,067	1,040	2.7%	-4.6%	
Mobile Prepaid *(Excl. Digital)*	48	46	44	5.4%	-4.4%	9.3%	195	176	10.3%	6.5%	
Mobile Postpaid *(Excl. Digital)*	145	141	146	-2.9%	-2.7%	-8.8%	577	571	1.0%	-6.8%	
Fixed *(Excl. Digital)*	56	55	56	-1.6%	-2.8%	-4.0%	226	221	2.2%	-2.5%	
B2C Digital	19	18	18	-1.9%	-4.4%	-22.7%	69	71	-1.5%	-18.2%	
B2B Service GM	169	159	158	0.7%	-5.8%	-5.0%	653	640	2.1%	-4.7%	
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	30	28	28	-0.2%	-8.2%	3.9%	113	112	0.5%	-1.2%	
Fixed *(Excl. Digital)*	118	120	116	2.8%	1.1%	-1.8%	479	467	2.7%	-2.9%	
ICT *(Exc. Digital)*	4	1	0	3314.4%	-71.8%	-60.8%	6	5	27.0%	-27.2%	
B2B Digital	16	11	14	-22.6%	-34.9%	-33.9%	55	56	-1.9%	-20.3%	
Wholesale GM	12	12	12	0.6%	-1.6%	8.2%	57	50	14.2%	13.9%	
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	6	6	8	-23.9%	2.6%	-25.8%	25	31	-20.6%	-19.5%	
Equipment GM	1	2	1	217.1%	185.8%	145.0%	5	4	47.0%	-7.9%	
Total Digital Service GM (B2C + B2B + B2B2C)	41	35	40	-13.4%	-15.6%	-27.0%	150	158	-5.4%	-19.2%	
Total GM %	76.9%	78.9%	78.2%	0.7%	2.0%	2.7%	76.1%	76.2%	-0.1%	2.2%	
Service GM %	81.7%	81.8%	81.6%	0.2%	0.1%	3.0%	81.9%	80.6%	1.3%	2.7%	
B2C Service GM %	82.3%	80.5%	80.5%	0.0%	-1.8%	1.3%	81.4%	79.8%	1.6%	2.4%	
Mobile Prepaid *(Excl. Digital)*	81.9%	79.0%	76.9%	2.1%	-2.8%	5.0%	80.1%	76.4%	3.7%	5.3%	
Mobile Postpaid *(Excl. Digital)*	90.8%	88.6%	89.6%	-1.0%	-2.2%	-1.9%	89.6%	88.8%	0.9%	-0.2%	
Fixed *(Excl. Digital)*	65.4%	64.6%	64.8%	-0.1%	-0.8%	0.9%	65.7%	64.3%	1.4%	1.2%	
B2C Digital	88.1%	87.3%	85.0%	2.3%	-0.7%	16.3%	87.2%	84.6%	2.6%	18.2%	
B2B Service GM %	79.7%	82.6%	82.2%	0.5%	2.9%	5.9%	81.3%	80.5%	0.8%	3.3%	
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	91.1%	89.6%	90.0%	-0.4%	-1.5%	-1.5%	89.7%	90.7%	-1.0%	-0.7%	
Fixed *(Excl. Digital)*	90.0%	91.5%	89.7%	1.8%	1.5%	0.0%	89.6%	88.7%	0.9%	-0.4%	
ICT *(Exc. Digital)*	21.9%	12.7%	0.4%	12.3%	-9.1%	3.3%	14.6%	9.2%	5.4%	5.5%	
B2B Digital	56.4%	48.4%	58.4%	-10.1%	-8.1%	-14.9%	55.6%	62.1%	-6.5%	-8.6%	
Wholesale GM %	95.4%	95.5%	93.0%	2.6%	0.2%	4.3%	95.8%	92.9%	2.9%	2.2%	
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	88.5%	94.6%	94.8%	-0.2%	6.1%	-4.4%	91.0%	94.8%	-3.8%	-4.1%	
Equipment GM %	1.7%	7.9%	2.2%	5.6%	6.2%	4.6%	3.0%	2.8%	0.3%	-0.2%	
Total Digital Service GM% (B2C + B2B + B2B2C)	72.0%	70.7%	74.8%	-4.1%	-1.3%	-0.8%	72.5%	76.3%	-3.8%	2.2%	

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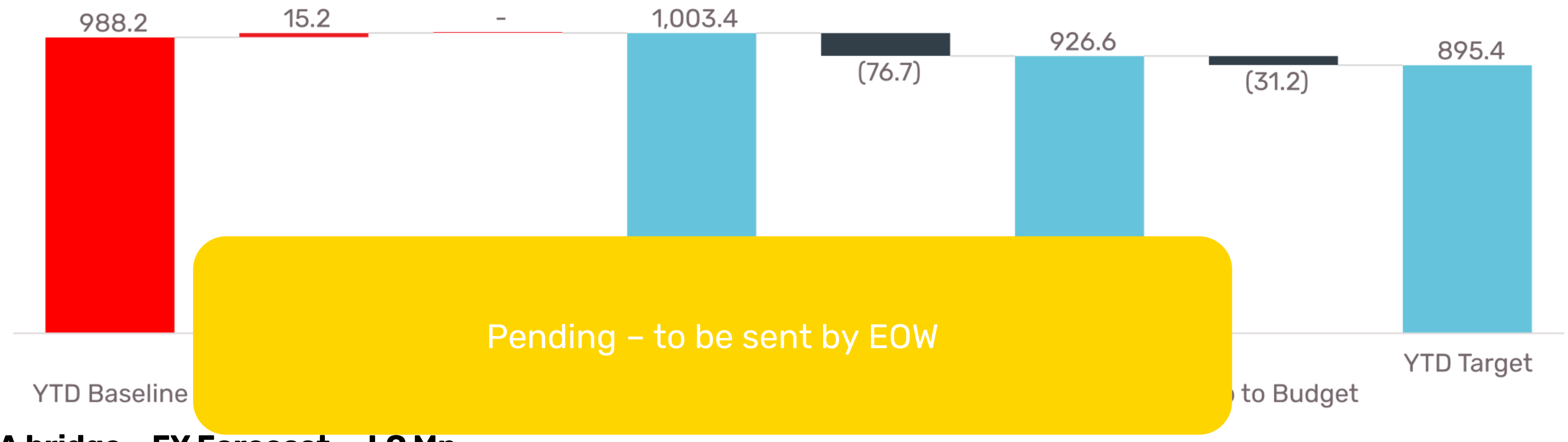
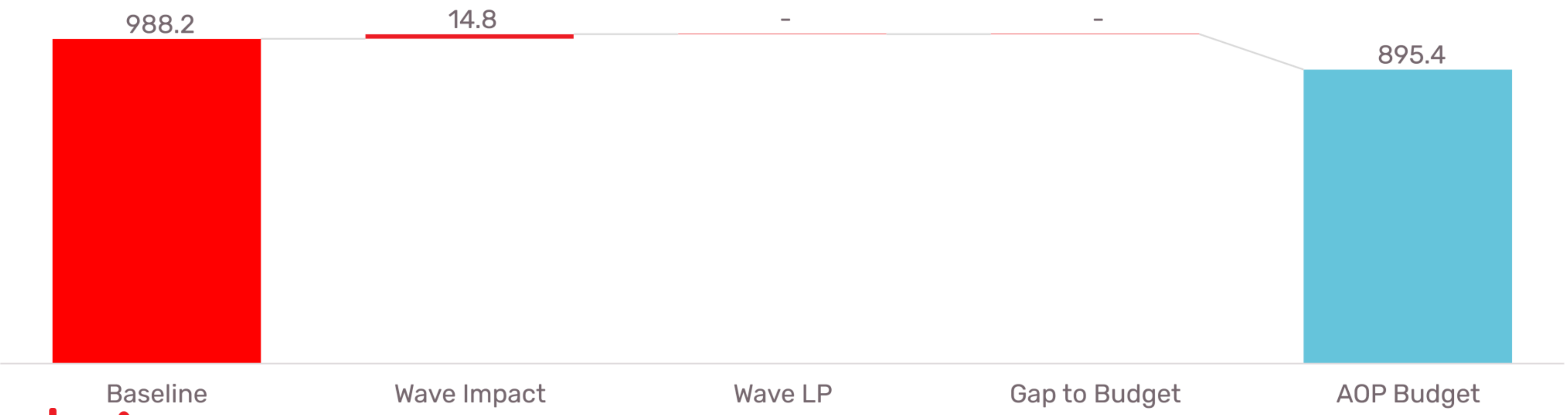
Waterfall of 2024 Initiatives

EBITDA bridge – YTD Mar Performance LC Mn



EBITDA bridge – FY Forecast LC Mn



MVA & YTG: YTD- Mar

		YTD- Mar				BAU Performance		YTD P&L		FULL Year		
P&L Statement	Baseline (LY LP)	Wave FC	Actuals vs Forecast	HW/TW	Wave LP	Deviations outside Wave	% Deviations	ACT	BUD	Wave FC LP	Latest FC	AOP Target
Revenue	**1947.9**	**-1.2**	**7.0**	**0.0**	**1953.7**	**-91.7**	**-7%**	**1818.7**	**1808.9**	**1953.7**	**0.0**	**1808.9**
Mobile Revenue	**922.6**	**-2.3**	**7.8**	**0.0**	**928.2**	-53.6	**-11%**	**837.6**	887.9	**928.2**	**0.0**	887.9
B2C	795.7	-2.3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	775.6
B2B	126.9	0.0	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	112.4
Fixed Revenue	**826.9**	**1.4**	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	809.7
B2C	269.5	0.0	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	266.2
B2B	557.4	1.4	-1.6	0.0	**557.1**	-46.8	**-8%**	520.3	543.5	**557.1**	**0.0**	543.5
Wholesale Revenue	**46.2**	**-0.3**	**0.8**	**0.0**	**46.7**	2.6	**6%**	49.3	42.0	**46.7**	**0.0**	42.0
Equipment Revenue	**152.1**	**0.0**	**0.0**	**0.0**	**152.1**	14.0	**9%**	153.2	69.3	**152.1**	**0.0**	69.3
COGS	**-525.1**	**1.0**	**8.3**	**0.0**	**-515.8**	**40.8**	**-8%**	**-450.4**	**-400.6**	**-515.8**	**0.0**	**-400.6**
Gross Margin	**1422.8**	**-0.1**	**15.3**	**0.0**	**1437.9**	**-51.0**	**-15%**	**1368.3**	**1408.3**	**1437.9**	**0.0**	**1408.3**
Total Opex	**-434.6**	**0.0**	**0.1**	**0.0**	**-434.6**	**-18.4**	**4%**	**-441.7**	**-425.5**	**-434.6**	**0.0**	**-425.5**
EBITDA	**988.2**	**-0.1**	**15.3**	**0.0**	**1003.4**	**-69.4**	**-11%**	**926.6**	**982.7**	**1003.4**	**0.0**	**982.7**

Pending – to be sent by EOW

Comments

Initiatives Performance

Top Performing Initiatives

N#	# - Name	Stage	YTD actual Vs forecast	YTD Actual net impact	YTD Forecast net impact	FY Net impact
1	#29000 - 2024 - Hala (Gross Profit)	L3 (Planned)	13.77	12.07	(1.70)	22.10
2	#29003 - 2024 - OTV Content cost saving (COS) [GR - 2024, TV Cost optimization]	L3 (Planned)	3.17	4.15	0.98	5.27
3	#29008 - 2024 - Wholesale: Int'l Data and IP Transit Revenue	L3 (Planned)	0.84		(0.84)	3.79
4	#29002 - 2024 - Nojoom initiative (negative Revenue as a % of baseline Revenue)	L3 (Planned)	0.64	0.46	(0.18)	3.94
5	#29001 - 2024 - Post to Pre migration charges Increased	L3 (Planned)	0.48	1.11	0.63	3.18
6	#29183 - [2024] Digital services: (B2B) Offer cyber security solutions through partnerships	L3 (Planned)	0.10	0.09	(0.01)	0.31
7	#29193 - [2024] B2B: IoT Connect (GR-2024 B2B Digital & ICT Growth)	L3 (Planned)	0.08	0.03	(0.05)	0.15
8	#29146 - [2024] B2B: Delive			(0.02)	(0.06)	0.48
9	#29166 - [2024] B2B: Delive			-	-	1.23
10	#28987 - 2024 - HQ2 Gym R			0.05	0.05	0.11

Pending – to be sent by EOW

Underperforming Initiatives

N#	# - Name	Stage	YTD actual Vs forecast	YTD Actual net impact	YTD Forecast net impact	FY Net impact
1	#29004 - 2024 - Gross Add Commissions [Mobile] (COS)	L3 (Planned)	-1.482	-2.294	-0.812	2.565
2	#29005 - 2024 - Recharge commissions (COS) as a % of baseline revenue	L3 (Planned)	-1.189	-0.417	0.772	-0.731
3	#29162 - [2024] B2B: OPN - Manage core shift to non-traditional revenues	L3 (Planned)	-0.904	-0.474	0.43	9.9155
4	#29007 - 2024 - A2P (Revenue, requires OG support)	L3 (Planned)	-0.183	0.505	0.688	9.817
5	#29201 - [2024] B2B: Enhance ICT acquisition engine including use of channel partners and cross-selling of mobile/fixed & ICT (Strengthen SME sales coverage) (GR-2024 B2B Digital & ICT Growth)	L3 (Planned)	-0.0233	-0.05932	-0.03599	0.16363
6	#29175 - [2024] B2B: SD WAN CPE and Sevices Portfolio	L3 (Planned)	-0.0021	0.0232	0.0253	0.0673
7						
8						
9						
10						
Total						

Table of Contents

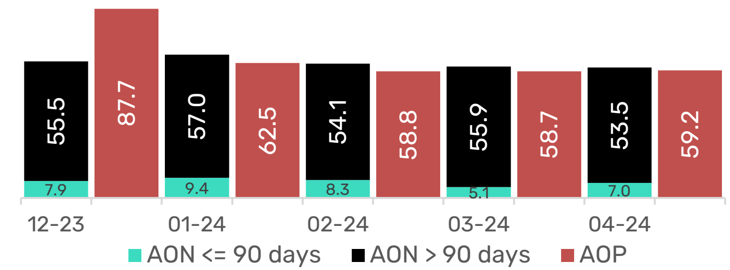
B2C - Strategic focus areas status update *

	Update (Qualitative)	Update (Quantitative)	Plan for next month
VOC	• Ongoing daily monitoring is the key for Contact Centre and Complaint VOC improvement • Inside out analysis for Network Data on going monthly to identify Root Cause and action to fix • Call back actions taken for Retail to understand better customer pain points followed by RCA • Planning for Digital App call back from next month to identify customer pain points.	For the month of September: • VOC (contact center) = 82.0 • VOC (problem handling) = 87.0 • VOC (Network Data) = 62.0 • VOC (Retail) = 77.0 • VOC (Ooredoo App) = 70.0	• Continue the regular VOC pain point monitoring and address to fix it • NW Fixes to be planned to improve the VOC
Data Science	• DS Use cases identified and agreed with the business and OG for 2024 roadmap • 5 use cases identified for the CCO scorecard • New DS Environment proposed by OG • Rollout planning for Unified Segmentation	Eleven (11) Data Science use case plan for 2024 Requirement gathering exercise initiated with OG for Customer DNA and Competitor Intelligence Phase 2 projects Business definition alignment discussion started for Sales Optimization models	Retraining of Post 2 Pre model Setting up practice for the DS value creation for the production use cases UCG and contact policy enablement for the developed DS use cases Leads generation for B2C and B2B models
Site Monetization & DMS	• KPIs is agreed with OG • DMS RFP in progress	• Target Zones and Sites identified for on ground execution	• Focus on increasing distribution reach in the identified Zones & target sites
Multiplay	• Group Led Framework based on customer activity has been automated and data shared with OG	Framework is available for following - Hala - Shahry/Qatana	New cvm framework campaigns to move more customers to more engaged tiers

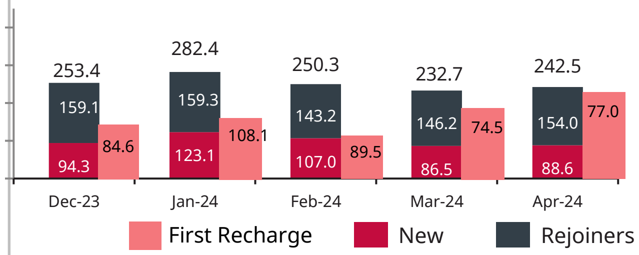
* Use additional slides if required for multi-play, VOC and Site=Factory.

Mobile Prepaid - Overview

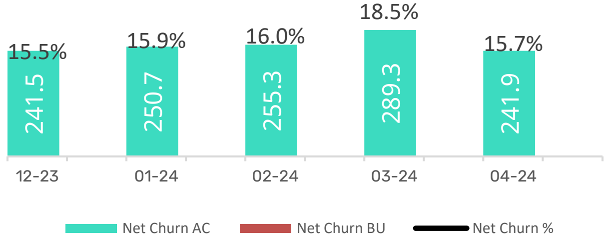
Prepaid Service Revenue (LC Mn)



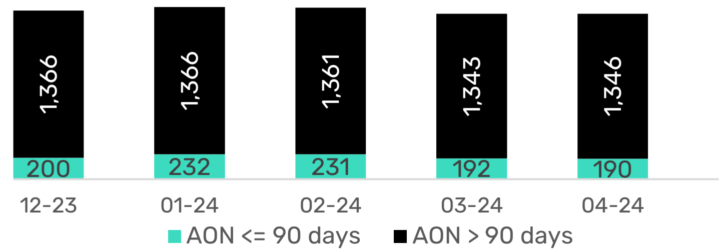
30D Gross Adds ('000)



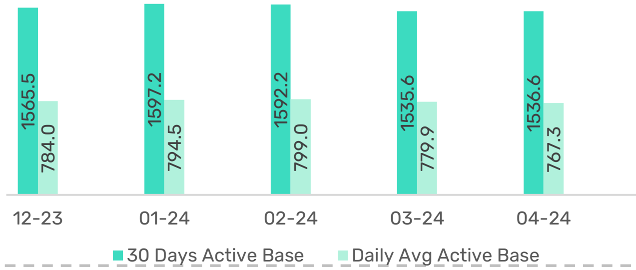
30D Churn (%)



Customers Prepaid ('000)



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

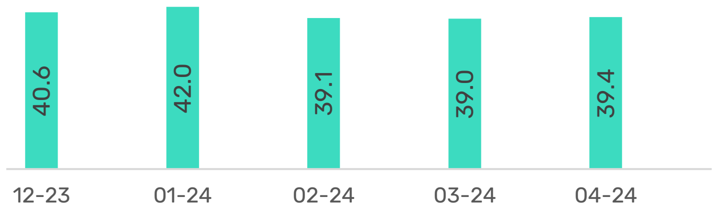


30D vs. Daily avg VLR Base ('000)

Previously linked to 30D active base, now linked to VLR monthly base. VLR base not available for prepaid, only total.

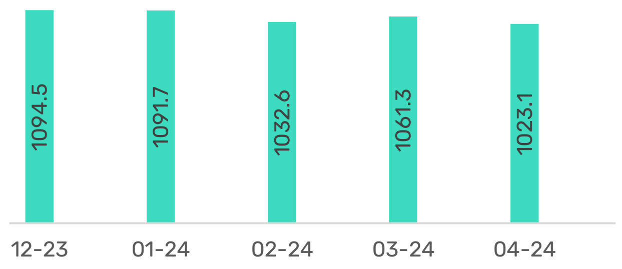
30D vs. Daily avg VLR base, '000

ARPU Prepaid (LC)

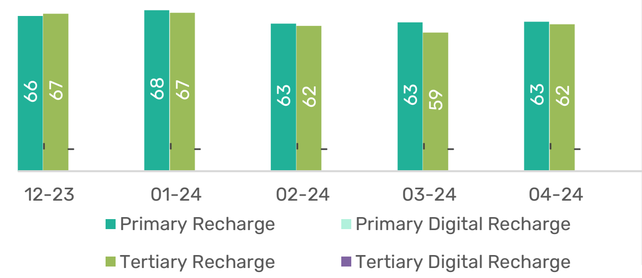


*Revenue divided by 30-day base (Monthly ARPU of the Quarter

Monthly Re-charging Customers ('000)



Primary and Tertiary Recharges (LC Mn)

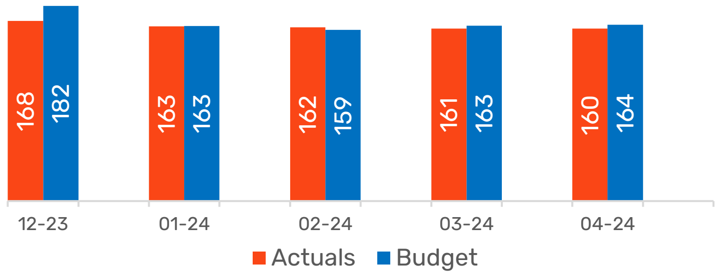


Key Insights & Initiatives

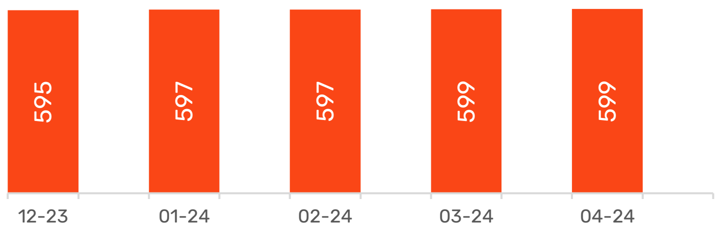
- Prepaid Revenue is at 102% against budget in Apr
- Active 30D base recovery of 3K, despite impact of Ramadan and roaming customers.
- Growth in Churn primarily on account of visitor SIM.
- Significant recovery in ARPU | ARPU grew by 4.3%, on the account of Eid and roaming

Mobile Postpaid - Overview

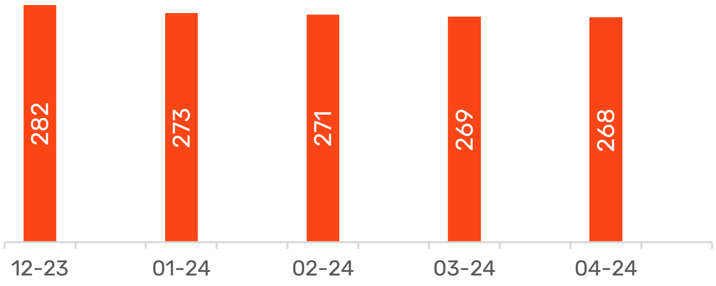
Postpaid Service Revenue (LC Mn)



Customers Postpaid ('000)

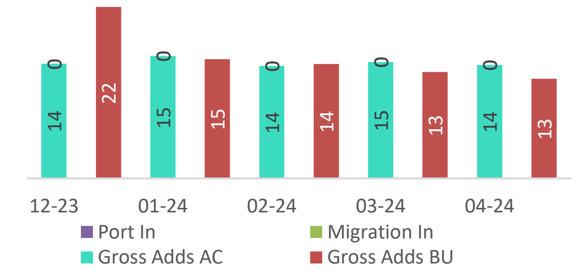


ARPU Postpaid (LC)

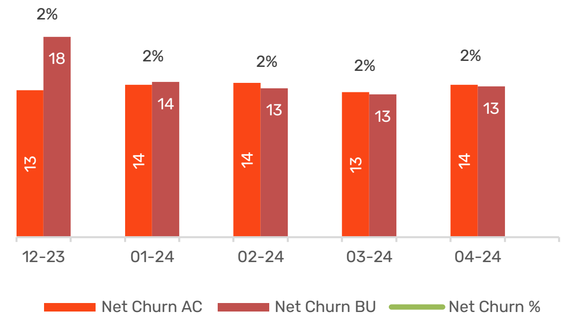


*Monthly ARPU of the Quarter

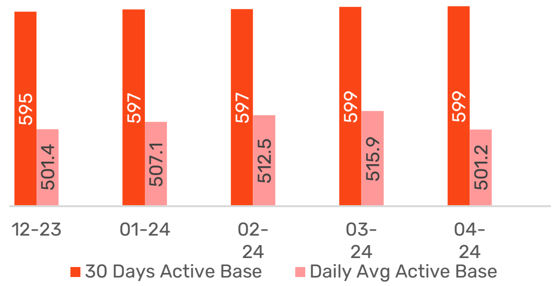
Gross Adds ('000)



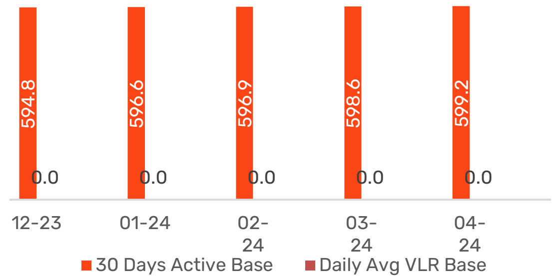
Monthly Churn (%)



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



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

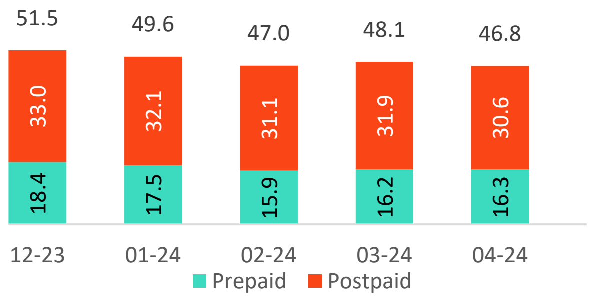


Key Insights & Initiatives

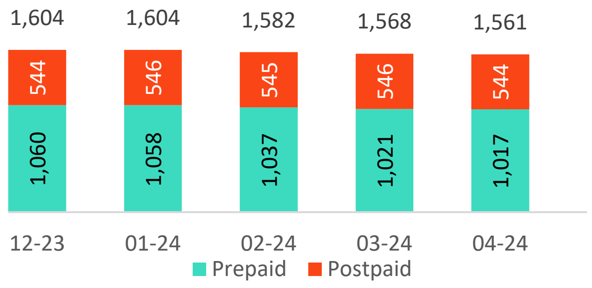
- Stable positive net activity maintaining GA and churn levels
- Churn stable at 2%. Maintained pressure from VFQ on port outs volume. Churn value under control as competition is tackling mainly low entry plans below 200QR
- April Revenues are stable MoM, as Roaming increase during Eid AlFitr offset the revenue accounting effect
- 30d active base performing as net add growth. Avg 30d active impacted by traveling during Eid Al Fitr season

VOICE Usage Breakdown - Prepaid vs Postpaid

Voice Revenue (LC Mn)

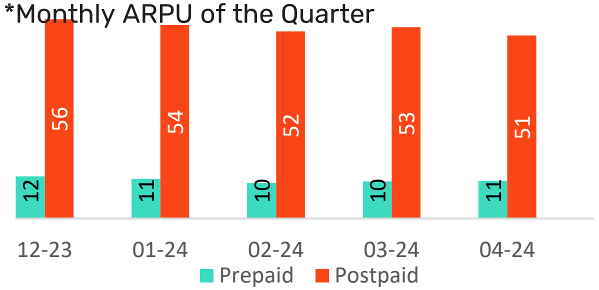


30D avg Voice Users ('000)

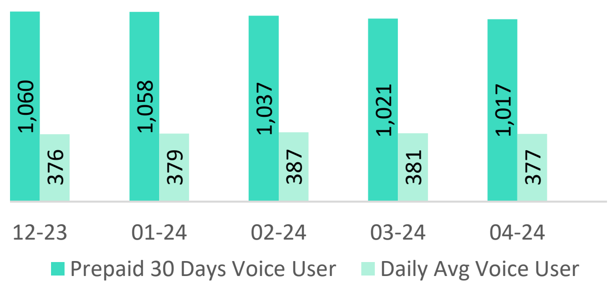


Voice ARPU (LC)

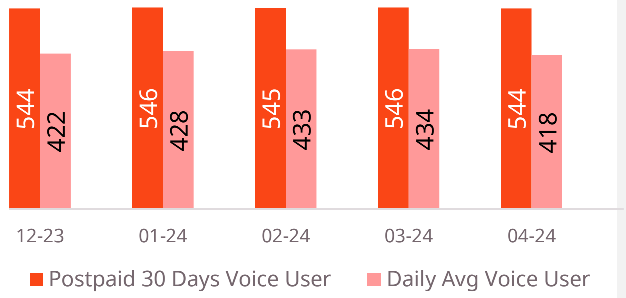
*Monthly ARPU of the Quarter



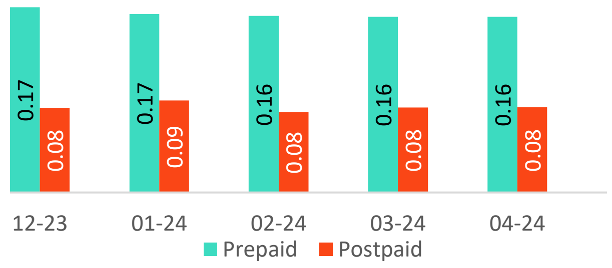
Prep. 30D vs. Daily avg Voice Users ('000)



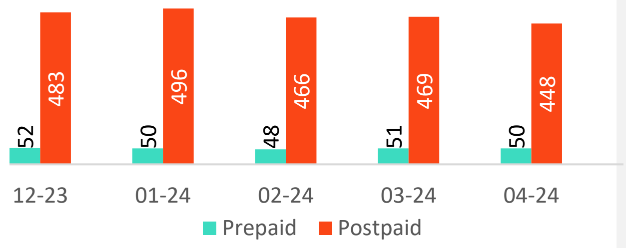
Post. 30d vs. Daily avg Voice Users ('000)



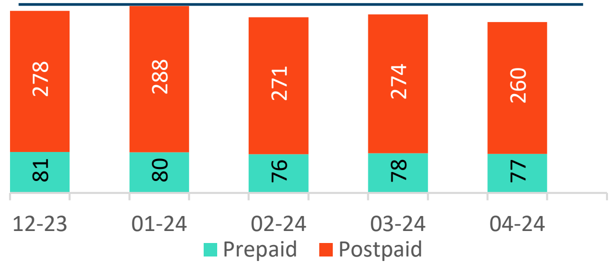
Voice Yield (LC)



Voice Usage MOU/User (Min)



Voice Total Traffic (Min)



Key Insights & Initiatives

Prepaid:

Voice revenue for prepaid increased by 3.5%, in Apr on EDB basis

Voice 30D users decline by 4K (the decline is primarily due ramadan clubbed with Eid holiday, 20K higher outroamer)

Voice ARPU is stagnant on EDB basis

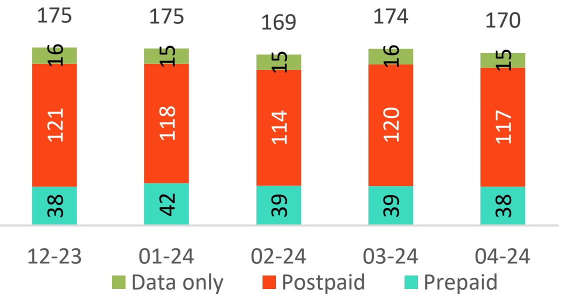
Postpaid

Voice revenue driven by rental distribution according to IFRS

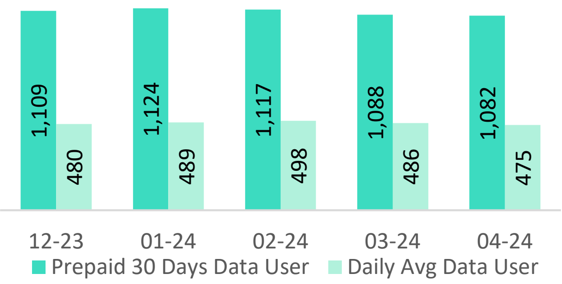
Postpaid daily average voice users impacted by roaming season during Eid

DATA Usage Breakdown - Prepaid vs Postpaid vs Data only

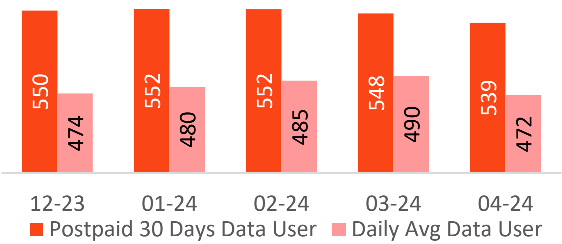
Data Revenue (LC Mn)



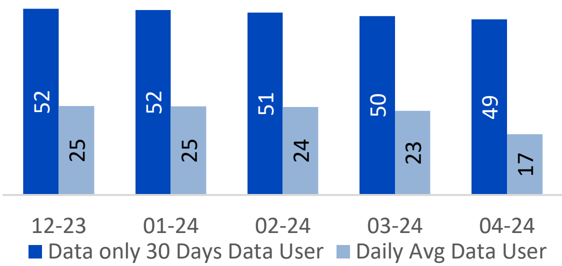
Prepaid 30D vs. Daily avg Data Users ('000)



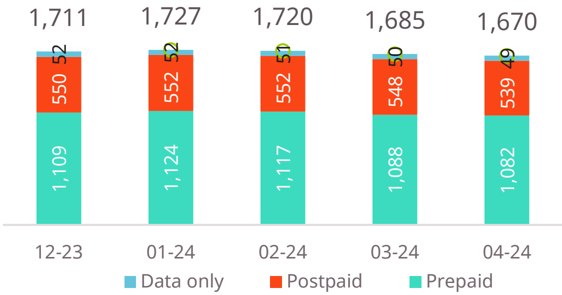
Postpaid 30D vs. Daily avg Data Users ('000)



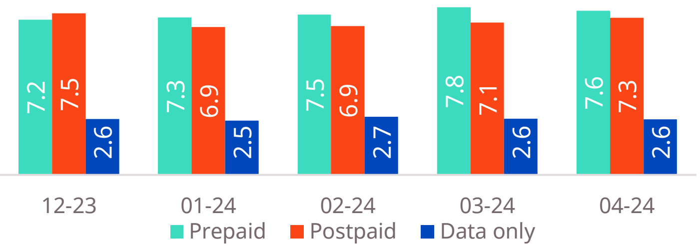
Data only 30D vs. Daily avg Data Users ('000)



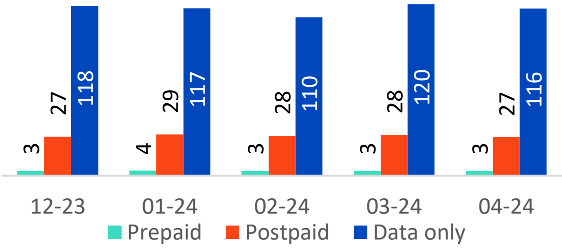
30D avg. Data Users ('000)



Data Yield (LC/GB)

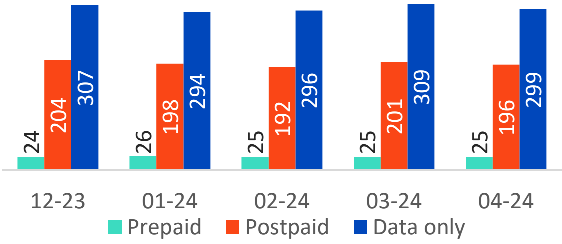


Data Usage GB/User (GB)

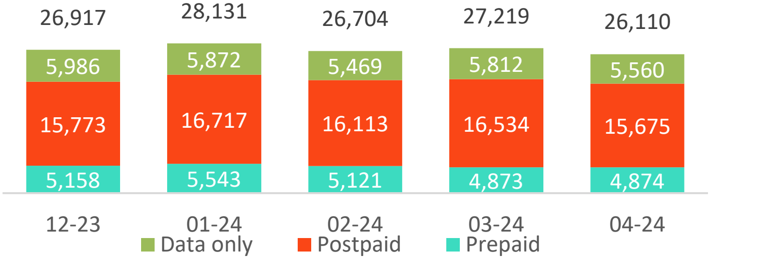


Data ARPU (LC)

*Monthly ARPU of the Quarter



Total Data Traffic in GB `000



Key Insights & Initiatives

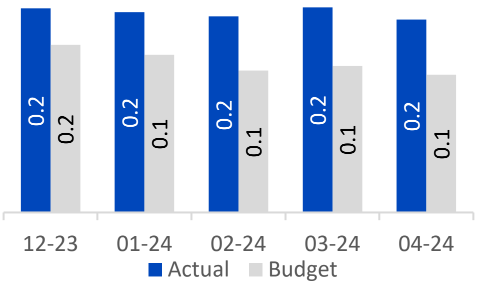
- Prepaid data revenue is flat on EDB even with decline on 30 D data users /daily data users | Decline is primarily due to Ramadan clubbed with Eid holiday
- 30D data user declined by 6K primarily due to Eid holiday (20K higher outroamers)
- Postpaid data revenue impacted by IFRS distribution of rentals
- Postpaid 30D and daily avg data users impacted by lower activity due to travelling season during Eid, while yield grew as billing was stable
- GB per user decreased in MBB and Postpaid due to travelling season

Fixed B2C overview - FWA, FTTH

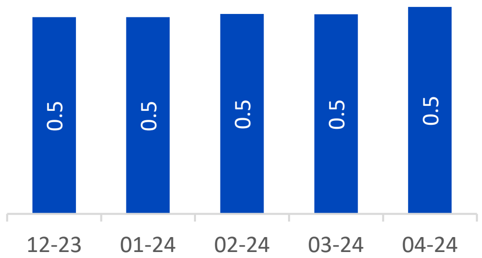
Actuals AOP

FWA

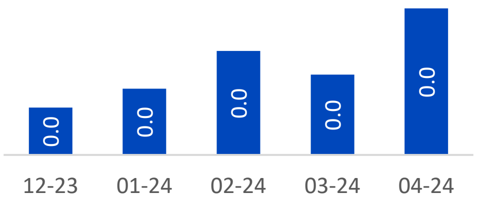
Service revenue (LC Mn)



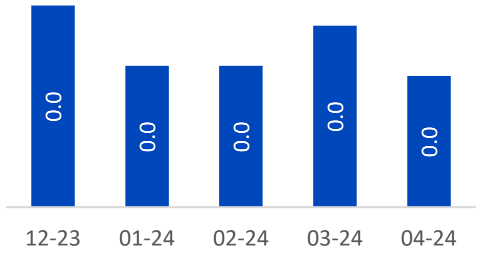
30D Active Base ('000)



Gross Adds ('000)

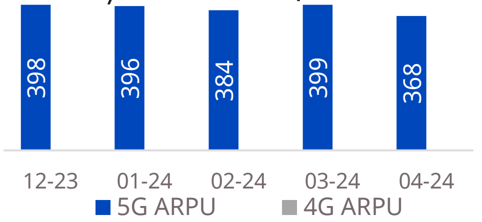


Termination ('000)



ARPU (LC)

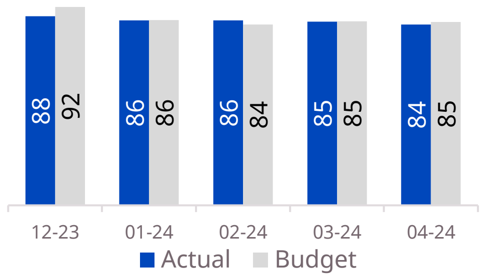
*Monthly ARPU of the Quarter



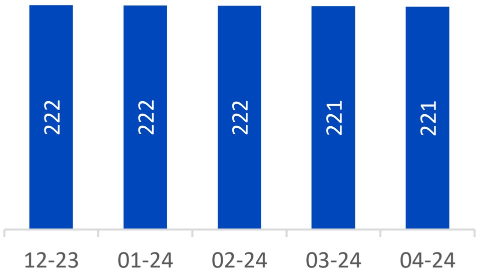
Key Insights & Initiatives

FTTH

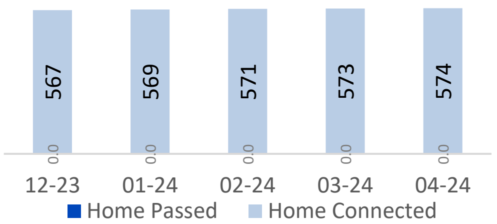
Service Revenue (LC Mn)



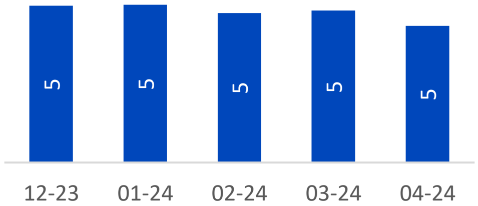
30D Active Base ('000)



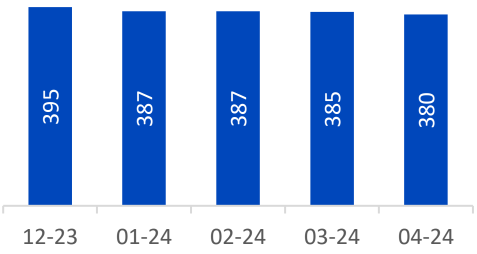
Homes Passed vs Connected ('000)



Termination ('000)



ARPU (LC)



*Monthly ARPU of the Quarter

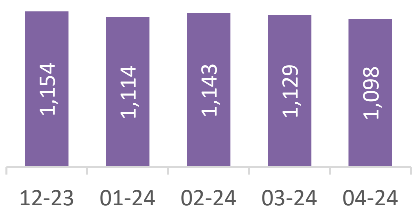
Key Insights & Initiatives

- Fixed revenues are fairly stable, maintaining revenue trend despite the risk of downward migrations due to new VFQ Gbps plans
- Stable base in fixed overall in a more rationalized market

Ooredoo App.

App users `000

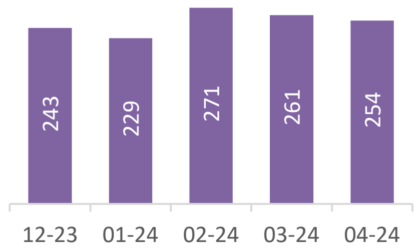
MAU, 000



MoM YoY

-2.7%

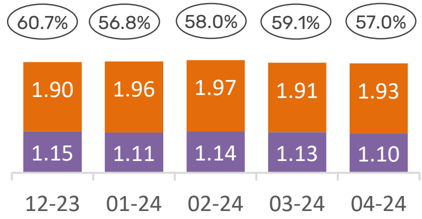
DAU, 000



MoM YoY

-2.8%

Unique users in smartph. base 'm



55.9%

MoM

+0.5%

-2.7%

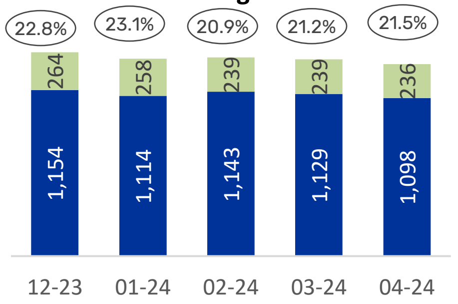
Smartphone base

App unique users

App users %

Recharge & Pack Purchases of App Users

Recharge UU



MoM

0.0%

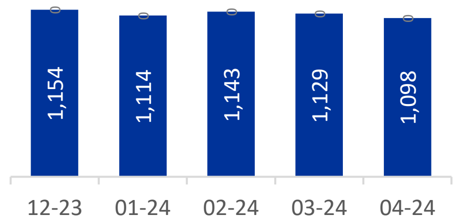
-2.7%

Recharge UU

App UU

App users %

Pack purchase UU



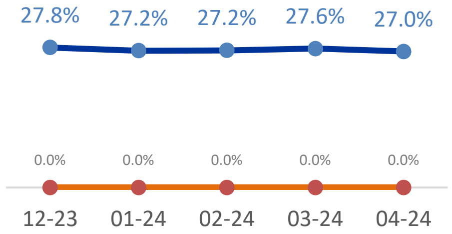
MoM

-2.7%

Pack purchase UU

App user

App users recharge & Pack purchase value as % of total



MoM

-0.6%

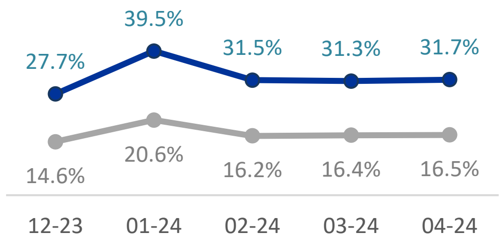
App users:

Recharge value % of total

Pack purchase % of total

Churn & ARPU of app users

Churn % for app



Churn is 3rd month of each quarter

MoM

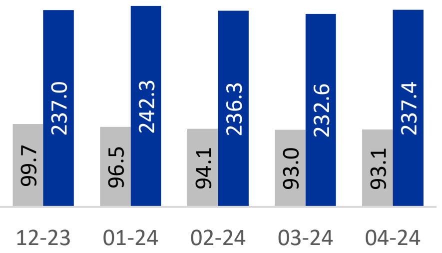
+0.4%

+0.1%

App users

Total base

ARPU of app users vs base, LC



ARPU is 3rd month of each quarter

MoM

+2.0%

+0.1%

App users

Total base

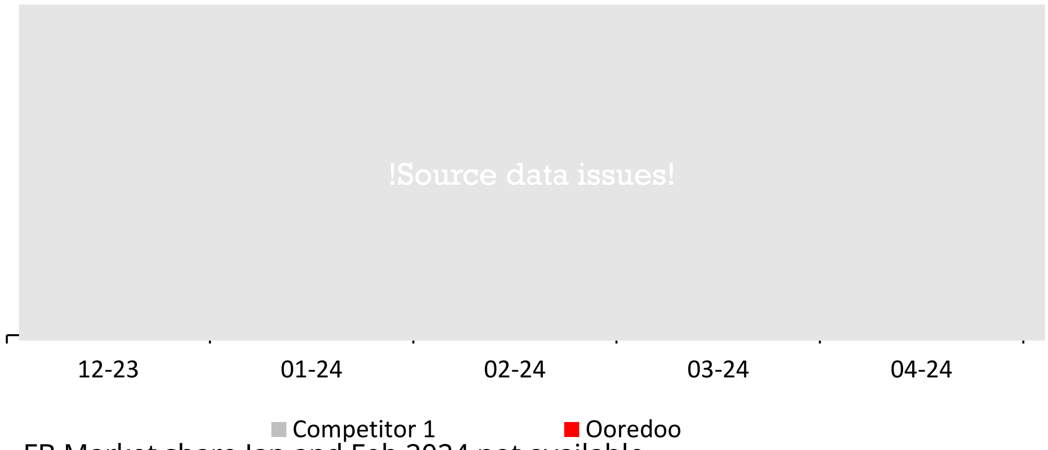
Key Insights & Initiatives

- Introduced new **digital transacting users** (DTU) metric. Q1 average of 880k is **+8% year-on-year**.
- **100% of CVM offers** presented to customers on App via Clevertap, all-on-one engagement platform.
- Phoenix **Help/FAQ live** with integrated video functionality and easily accessible content, enabled by new content management system.
- **Report Issue** will go live in April providing customers with simple alternative to calling contact centre.

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

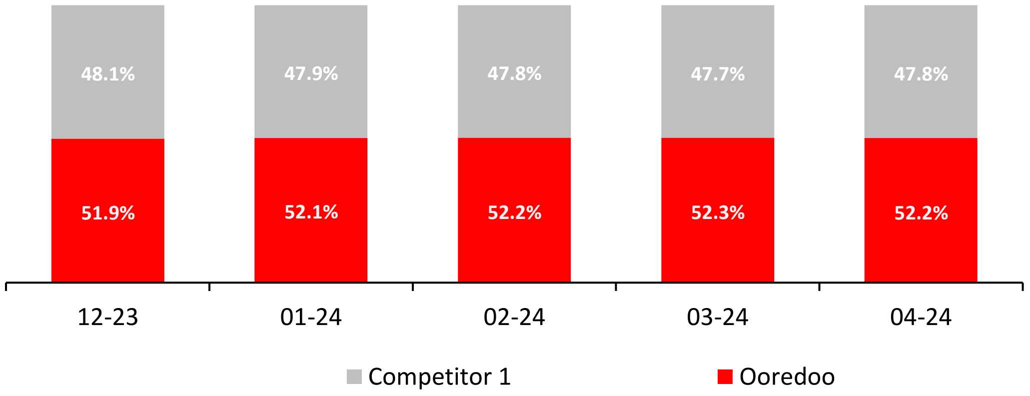
Ooredoo
Vodafone

Facebook Market Share



FB Market share Jan and Feb 2024 not available

30D – Interconnect based Market Share



Android Device Market Share

(from Tutela Report)

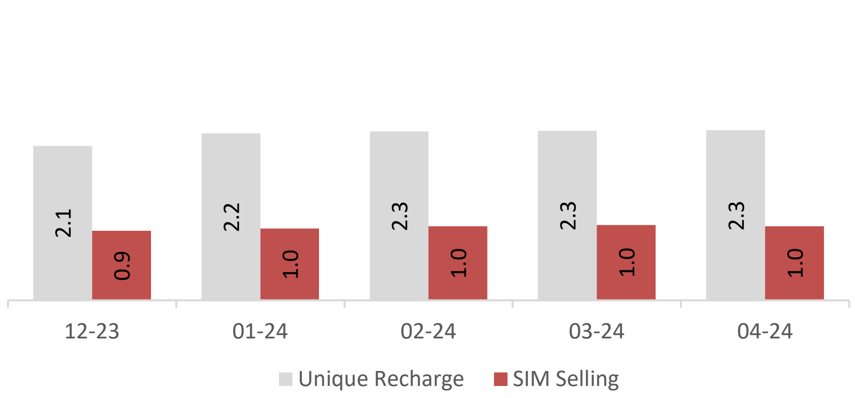
Android Data Traffic Market Share

(from Tutela Report)

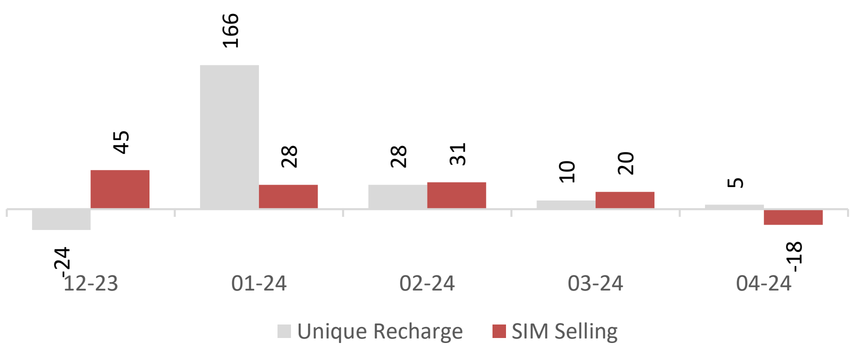
OGC will separately share trends on other social media market share such as tiktok share, snapchat share wherever available.

Prepaid - Sales / Distribution / Acquisition quality

Number of outlets, '000



Net appointed outlets

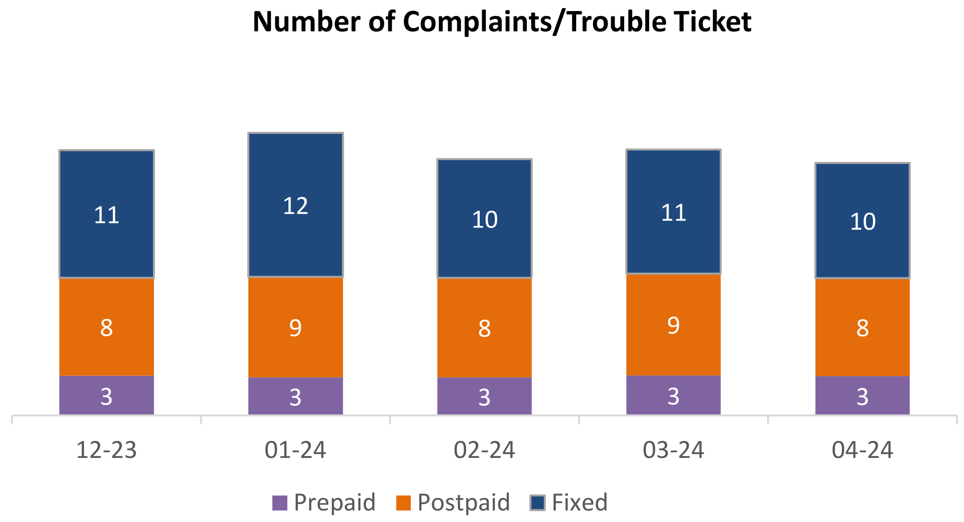


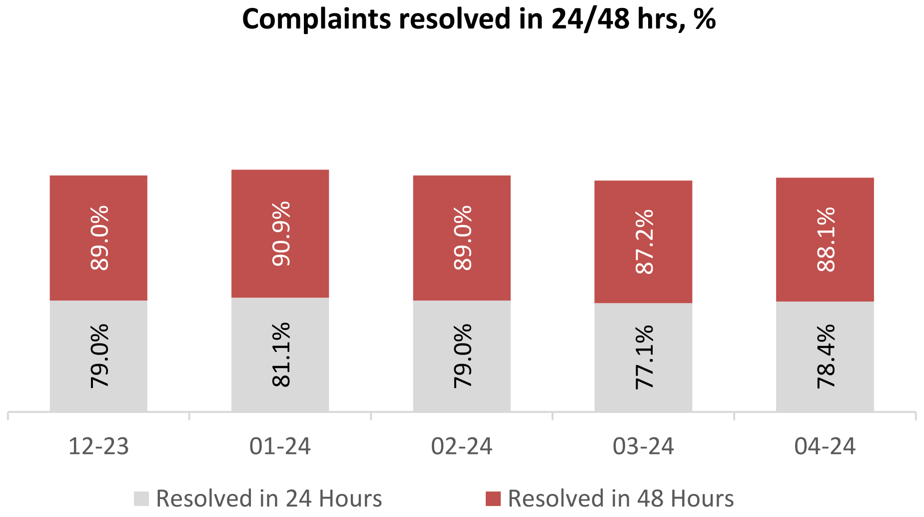
Acquisition month (M-0)	Total GA	Retention %			Second recharge %				Serious Customer % (>100MB or >5 outgoing minutes)			
		M-1	M-2	M-3	M-0	M-1	M-2	M-3	M-0	M-1	M-2	M-3
12-23	97,561	66%	50%	44%	24%	19%	6%	4%	45%	0%	0%	0%
01-24	126,820	61%	38%	35%	23%	15%	5%	0%	56%	28%	16%	14%
02-24	110,419	54%	40%	0%	21%	15%	0%	0%	51%	25%	16%	12%
03-24	89,785	66%	0%	0%	21%	1%	0%	0%	39%	26%	16%	0%
04-24	91,836	0%	0%	0%	0%	0%	0%	0%	40%	22%	0%	0%

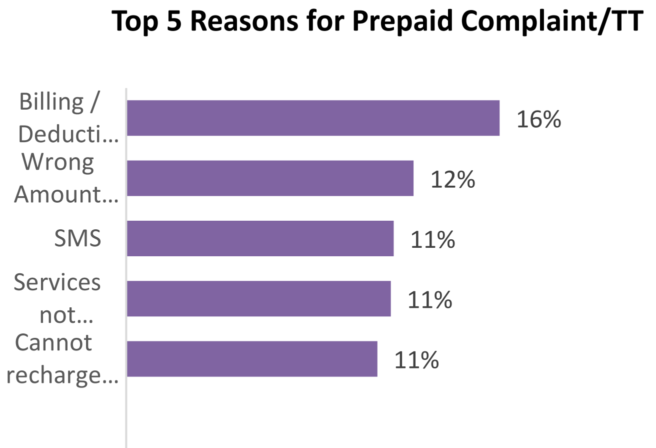
Key Insights & Initiatives

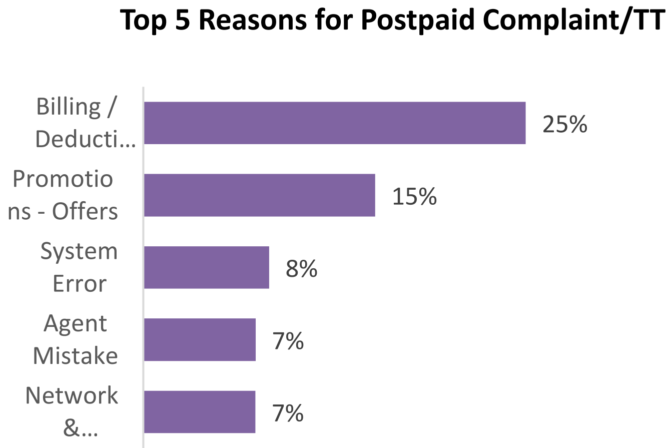
- Mass Market slowdown observed Activity in 1st Half of April – Higher impact in North
- Reactivation drive last 10 days on SIM Selling outlets led to 3% Recovery
- Outlet Addition & Reactivation Plan Execution – Sub Region Wise
- Launch of Credit & Enhanced Sales Analytics modules
- M3 for QID Sales Increased +1% vs Dec(55%)
- M3 Drop driven by Seasonal customers – JAN AFC(+28K FRC)

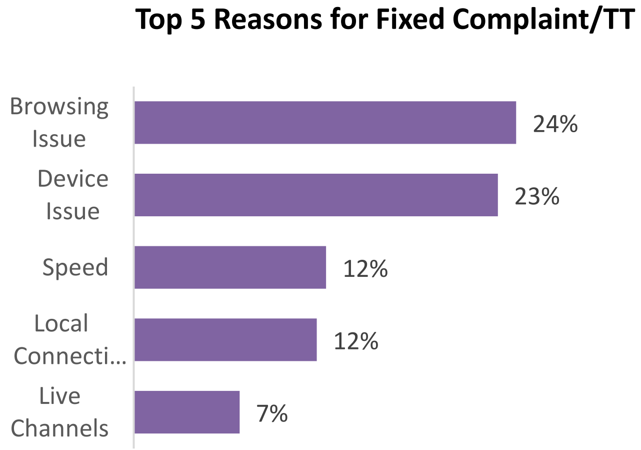
Customer Service











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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	218	199	200	-1%	-9%	-12%	830	828	0%	-9%
B2B % of Total Serv. Rev.	*39%*	*37%*	*37%*	*0%*	*-2%*	*-1%*	*38%*	*38%*	*0%*	*0%*
Mobile B2B	42	39	41	-4%	-6%	-1%	160	163	-1%	-4%
Voice B2B	10	9	7	27%	-10%	31%	38	31	22%	14%
Data B2B	25	24	25	-6%	-5%	-27%	95	98	-4%	-29%
SMS B2B	7	6	8	-23%	-4%	0%	28	33	-17%	0%
Fixed B2B	131	131	130	1%	-1%	-2%	535	526	2%	-2%
ICT	42	26	27	-5%	-39%	-52%	123	127	-3%	-37%
IOT	3	3	3	9%	10%	0%	12	12	-2%	0%
B2B Service CoS	-44	-34	-35	3%	23%	33%	-152	-157	3%	22%
Mobile B2B	-4	-4	-3	-1%	4%	-32%	-15	-13	-16%	-12%
Fixed B2B	-13	-11	-13	17%	15%	1%	-56	-60	6%	-2%
ICT	-26	-19	-17	-9%	28%	49%	-79	-82	3%	37%
IOT	-1	0	-1	39%	59%	0%	-2	-2	13%	0%
B2B Service Gross Margin	174	165	166	0%	-5%	-6%	678	671	1%	-5%
Mobile B2B	38	35	37	-4%	-6%	-4%	145	149	-3%	-5%
Fixed B2B	118	120	116	3%	1%	-2%	479	467	3%	-3%
ICT	16	7	10	-29%	-57%	-59%	44	45	-2%	-37%
IOT	2	3	3	18%	33%	0%	10	10	1%	0%
B2B Service Gross Margin %	80%	83%	83%	0%	3%	5%	82%	81%	1%	3%
B2B OPEX	-21	-13	-15	13%	38%	16%	-70	-60	-16%	6%
B2B EBITDA	153	152	150	1%	-1%	-5%	608	611	-1%	-5%
B2B EBITDA Margin %	70%	76%	75%	1%	6%	6%	73%	74%	-1%	3%
B2B Equipment Revenue	0	0	0	1094%	482%	2077%	0	0	464%	655%

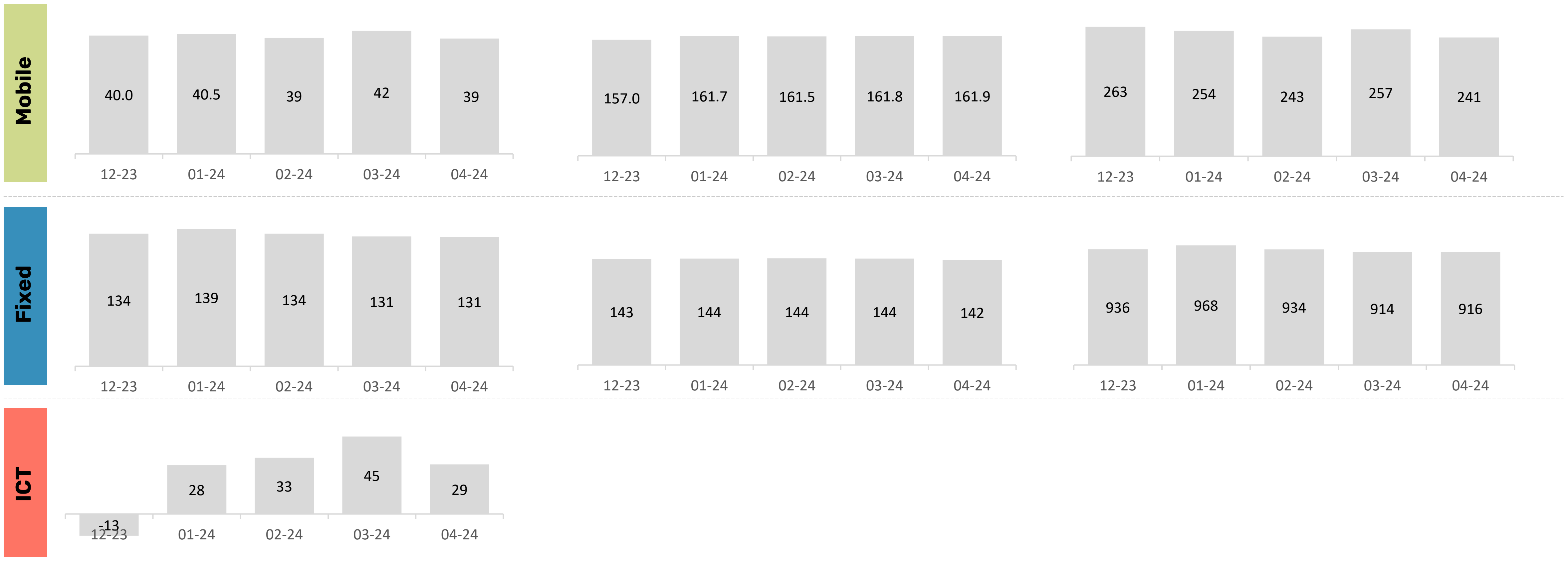
Key Insights & Initiatives

Quarterly summary	Focus for next quarter
Mobile	....
Fixed	....
ICT Variance in ICT Revenue is due to delayed billing for OPN which is partially offset by higher revenue from Data center and Security services. .	....

ooredoo

B2B Overview – Subscribers / ARPU

Service Revenue (LC Mn) | **Subscribers** ('000) | **ARPU** (LC)

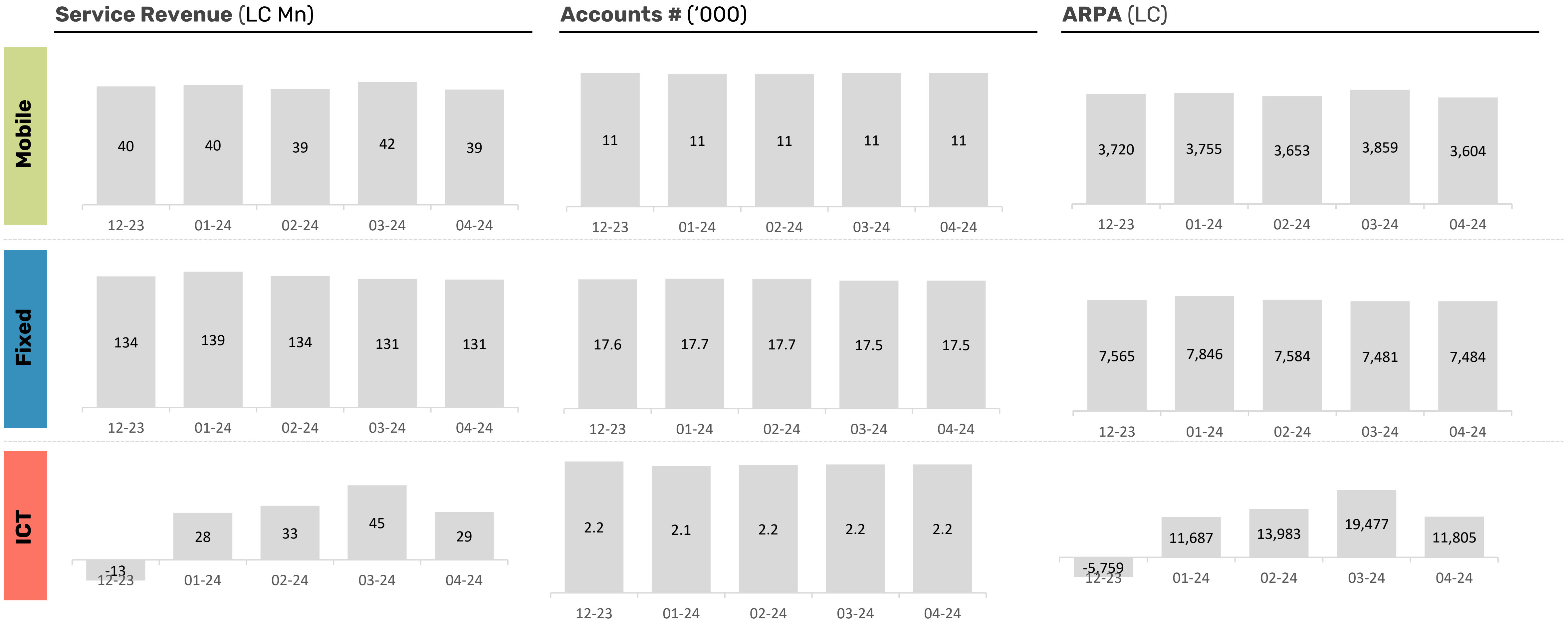


Key Insights & Initiatives

Dec ICT revenues impacted by Qatar Airways netting off

Note: Customers: mobile - # of SIMs, fixed - # of links, ICT - # of solutions

B2B Overview – Accounts / ARPA



Key Insights & Initiatives

Dec ICT revenues impacted by Qatar Airways netting off

Notes: Customers: mobile - # of SIMs, fixed - # of links, ICT - # of solutions

Customer Experience

B2B Customer Experience Summary	Actuality	Unit	Target	04-24	03-24	02-24	01-24
Count of Total B2B Trouble Tickets	AC	#	-	4,283	4,905	4,906	5,443
Mobile	AC	#	-	632	774	879	872
Fixed & ICT	AC	#	-	3,651	4,131	4,027	4,571
Number of Unique accounts raising a TT	AC	#	-	1,597	1,764	1,745	1,871
B2B Impacting Network Outages (Count)	AC	#	-	435	396	397	442
TT resolved with in SLAs	AC	#	-	93%	95%	94%	95%
B2B Fixed Line installation TATs	AC	#	-	5	5	5	4

Key Insights & Initiatives

International Wholesale

LC Mn	Apr 2024					YTD 2024				Full Year 2024			
International Wholesale revenue	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
International Inbound voice	3	3	-6%	-1%	5%	19	15	30%	28%	0	42	-100%	-100%
International Data & Connectivity	15	14	8%	-9%	8%	64	62	2%	3%	0	186	-100%	-100%
International A2P SMS	2	1	28%	-15%	1948%	5	4	26%	1587%	0	15	-100%	-100%
International Inroaming	4	3	6%	-3%	21%	15	13	12%	29%	0	42	-100%	-100%
Total International Wholesale Revenue	**23**	**22**	7%	-8%	18%	**102**	**94**	9%	15%	**0**	**284.824**	-100%	-100%

International Roaming	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Outroaming Revenue	68	69	-1%	2%	-2%	269	278	-3%	-5%	0	858	-100%	-100%
In-roaming revenue	4	3	6%	-3%	21%	15	13	12%	29%	0	42	-100%	-100%
Total Roaming Revenue	72	72	-1%	2%	-1%	284	291	-2%	-4%	0	900	-100%	-100%
Roaming cost	-8	-7	-24%	-113%	-31%	-27	-29	5%	0%	0	-102	100%	100%
Net Position Roaming	64	66	-3%	-5%	-4%	257	262	-2%	-4%	0	799	-100%	-100%
Net Position Roaming%	89%	91%	-2%	-6%	-3%	90%	90%	0%	0%	#DIV/0!	89%	0%	0%

International Voice	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Outgoing International Voice Revenue	17	21	-21%	-4%	-30%	66	84	-21%	-27%	0	248	-100%	-100%
Inbound International Voice	3	3	-6%	-1%	5%	19	15	30%	28%	0	42	-100%	-100%
Total International Voice Revenue	20	24	-19%	-4%	-26%	85	98	-13%	-19%	0	289	-100%	-100%
Outgoing International Voice Cost	-13	-16	23%	-1%	28%	-51	-66	22%	29%	0	-196	100%	100%
Net Position International Voice	7	8	-12%	-11%	-23%	34	33	4%	2%	0	93	-100%	-100%
Net Position International Voice%	0	0	3%	-3%	2%	0	0	7%	8%	#DIV/0!	0	0%	0%

International Data & Connectivity	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Data and Connectivity Revenue	15	14	8%	-9%	8%	64	62	2%	3%	0	186	-100%	-100%
Data and Connectivity Cost	-5	-7	17%	25%	25%	-25	-33	22%	17%	0	-88	100%	100%
GM Data & Connectivity	10	7	30%	3%	44%	38	30	29%	21%	0	98	-100%	-100%
GM Data & Connectivity %	1	1	11%	7%	16%	1	0	12%	9%	#DIV/0!	1	0%	0%

International Network Cost	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
International Network Cost	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%

Key Insights & Initiatives

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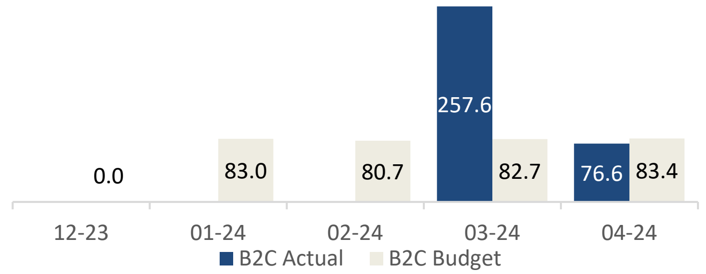
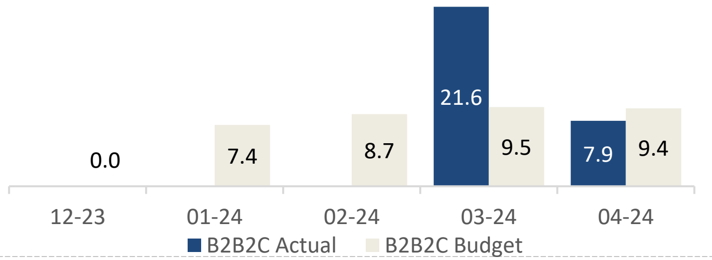
Digital Services & Partnerships - Overview (1/2)

Net Revenue, LC Mn

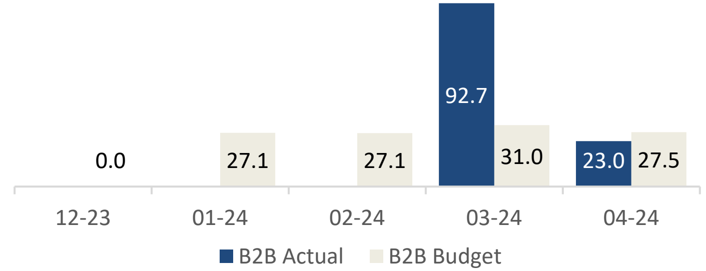
B2C



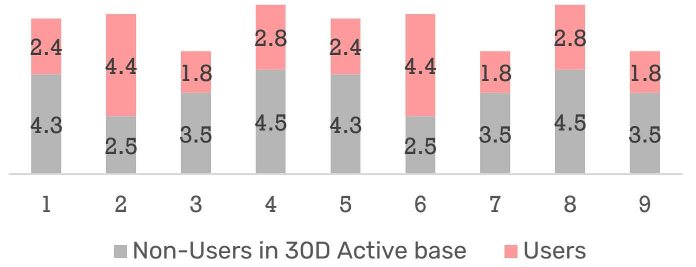
B2B2C

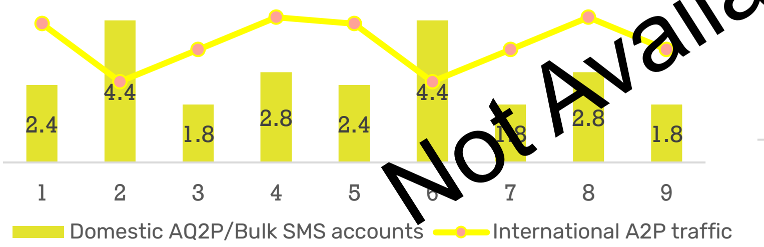


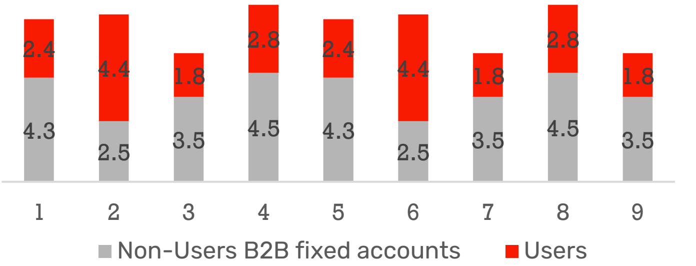
B2B



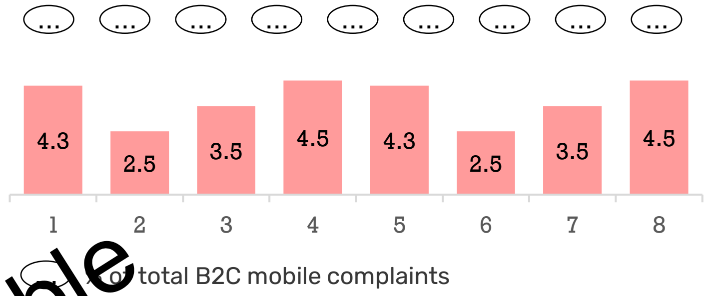
Customers / Accounts / Traffic* (#)

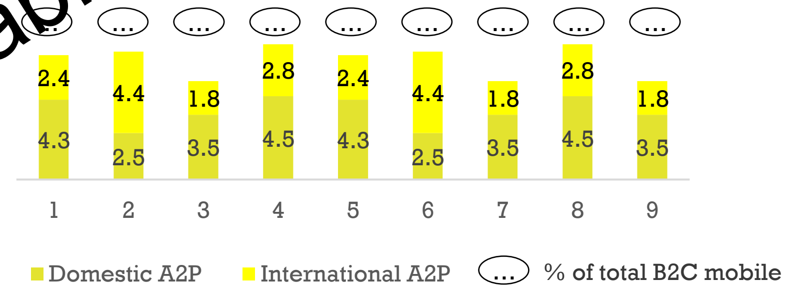


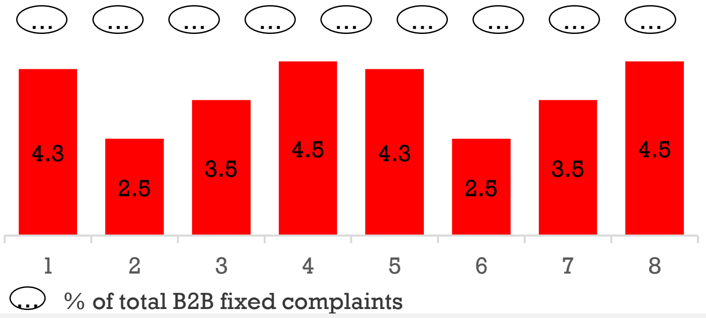




Complaints (# and % of total)







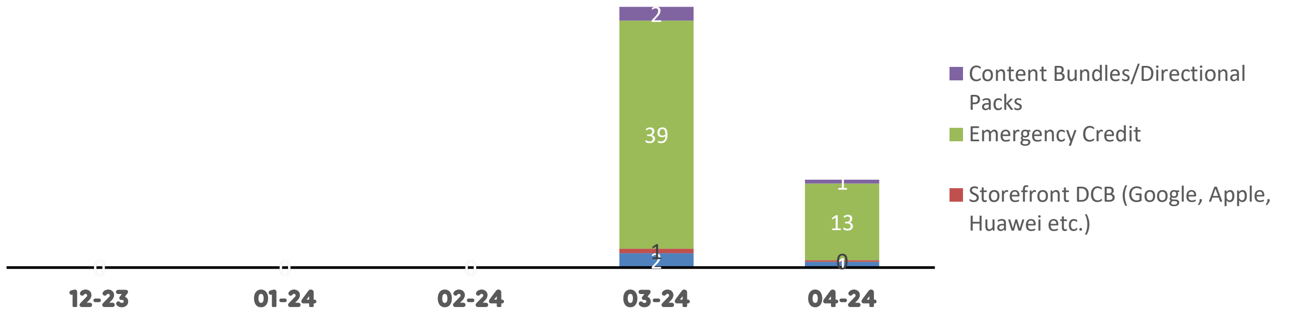
Key Insights & Initiatives: B2C / B2B2C / B2B / Competition / Other / Focus for next quarter

Note: Digital in 2024 excluding OFS

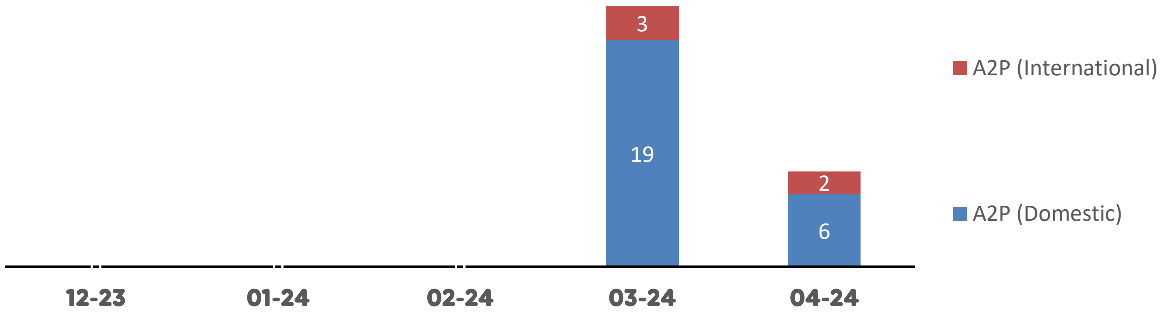
Note: B2C – customers, B2B – accounts, B2B2C – domestic A2P/bulk SMS accounts, B2C - customers

Digital Services & Partnerships - Overview (2/2)

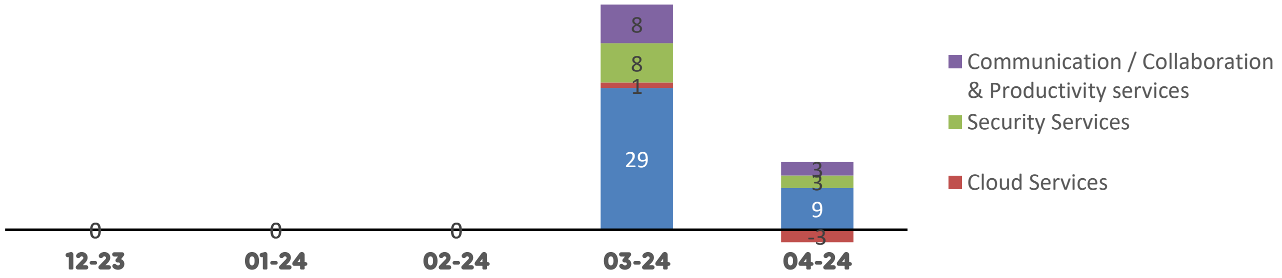
B2C Digital services Net Revenue (LC Mn)



B2B2C Digital services Net Revenue (LC Mn)



B2B Digital services Net Revenue (LC Mn)



Key Insights & Initiatives

....

...

...

Notes:

"API, RCS" (B2B2C): *Activity yet to start so not in the graph*
"Mobile Advertising" (B2B2C): *Early stage so not in the graph*
"Storefront DCB" (B2C): *To include under "Carrier Billing" for the graph*
"E-Commerce" (B2C): *So far negligible activity so not in the graph*
"A2P Domestic + A2P International": *To put under B2B2C*

Note: Digital in 2024 excluding OFS

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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 / FTTH / Fixed
- *2G / 3G / 4G / 5G availability are relatively stable compared to previous month with +/- 0.02% delta compared to previous month*

Incidents:

2G/3G voice CSSR degradation in MSS KTC on 29th April from 6:12 till 7:06 PM. Command executed mistakenly by Nokia project team on live MSS KTC instead of offload MSS WAC as part of their night activity preparation to partially load traffic to offline MSS resulted in degradation. There was no impact on VoLTE.

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:
- *New Sites Launch: 31 Outdoor Macro sites, 19 IBS Sites and 12 Small-cells/VSAT on-air in 2024;*
- *5G add on Existing sites: 2 OD-Macro sites done, remaining 12 macro sites pending (with access issues). 42 IBS sites with 5G addition (3500MHz layer addition: 18 sites incl 8x VFQ leading IBS sites and 2300MHz layer addition: 24 sites) done in 2024*
- *Sector Adds/Splits on Macro Sites: 20x Sector Add on Existing Macro Sites done in 2024*

Tx, FIBER NW and/or FTTX/FWA Projects:
- *FTTX expansion (OLTs) :– Phase 1 A & 1B completed , 2A is in planning phase*
- *MPLS end of life – In progress (12 out of 12 NPEs - 2 Migrated* + 3 ATP Done + 2 Commissioned (ATP Planned) + 5 Installed/Powered ON , Total 54 UPEs – ATP done (4) + Installed (26) + Commissioned (1)*
- *Global VPN infrastructure upgrade- Links Ready, awaiting CR date from O&M for implementation*
- *3rd party infra upgrade*
- *IPV6 implementation -135K ONTs out of 242K (56%) are migrated to IPv6*
- *Qatar UAE submarine expansion The site survey & material delivery for 3 sites in Qatar completed. Challenge of Halul island pass*
- *IT Core DMZ refresh*

CORE & IT/Digitalization Projects:
- *114 DRFs are live in 2024 till date.*
- *Transformation from IPTV to OTT model*

TECH CAPEX:
- *Expected YTD April spent 109M Vs Plan 99M (Approx 10% over spent)*
- *We expect it to be normal by end of Q2.*

TECH OPEX :
- *90.6M Vs Plan: 91.3M*
- *Though we are marginally less than plan till April, expect ramp up in actuals from Q3 onwards. (approx. annual impact of QAR 20M+)*

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:
- *MoU increased by around 5.2% after Ramadan & Eid.*

Data:
- *4.9% increase in data usage was observed in 4G&5G technology mostly after Ramadan & Eid.*

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

2G:
- *There are 6 cells that breached threshold of >2% CDR.*

3G:
- *There are 4 cells that contribute to increase of CS RAB congestion.*

VOLTE:
- *No major observation.*

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

4G (In case of OP this is still 3G):
- *4G Utilization decreased as more users pushed to 5G after 5G for All.*
- *Gradual removal of 4G L2600 layer due to interference. Target completion by end of 2024.*

5G:
- *No major observation.*

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HR Lead KPIs

	Metrics	Actuality	Units	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Financials	Staff cost (FTE+TE, contr), LCm	AC	LCmn	74.6	80.8	70.1	67.5	69.6
	Staff cost (FTE+TE, contr), LCm	BU	LCmn	72.7	71.6	71.6	71.6	71.6
Headcount & Diversity	Actual Headcount	AC	#	1175	1162	1164	1156	1158
	Nationalization (%)	AC	%	44%	44%	44%	44%	45%
	Nationals in L1 and L2 YtD, %	AC	%	23	22	23	23	23
	% of Female Employed	AC	%	25%	26%	26%	26%	26%
	% of Female in Senior Management	AC	%	18%	18%	18%	18%	18%
Attrition	Employee attrition %	AC	%	0%	0%	0%	0%	0%
	Attrition in key roles (FTE+TE, contr)	AC	#	0	0	0	0	0
People and Culture	Employees with IDP, %	AC	%	0%	0%	0%	0%	0%
	Training hrs / employee	AC	#	0	0	0	0	0

Key Insights & Initiatives

* 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	Apr-24					YTD 2023	YTD 2024			
	Actual	Actual	Bud	Variance	MoM	YoY	Actual	Actual	Budget	Variance	YoY
Domestic Interconnect	-1,713	-1,708	-1,440	-18.7%	0.3%	-18.6%	-6,160	-6,917	-5,883	-17.6%	-12.3%
Cost per Minute of Domestic Interconnect	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
International Interconnect	-13,501	-13,684	-17,285	20.8%	-1.4%	27.4%	-77,501	-55,741	-69,284	19.5%	28.1%
Cost per Minute of International Interconnect	0	0	0	8.8%	1.4%	11.9%	0	0	0	0.0%	0.0%
SMS Interconnect	-16	-29	-30	4.2%	-83.4%	-229.0%	-114	-276	-125	-121.6%	-142.4%
Cost per SMS of Interconnect	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Roaming Cost	-3,835	-8,180	-6,589	-24.2%	-113.3%	-31.0%	-27,317	-27,304	-28,706	4.9%	0.0%
% Roaming Revenue	5.7%	11.9%	9.5%	-2.4%	-6.2%	-3.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Content Cost	-25,938	-27,028	-27,424	1.4%	-4.2%	1.8%	-110,211	-106,429	-110,222	3.4%	3.4%
% of VAS Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Commission	-9,280	-11,099	-9,114	-21.8%	-19.6%	-9.9%	-40,908	-41,877	-38,895	-7.7%	-2.4%
% of Prepaid Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Equipment Cost	-31,781	-16,673	-23,622	29.4%	47.5%	10.5%	-165,953	-160,010	-127,011	-26.0%	3.6%
% of Handset Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other / SAC	-50,723	-39,006	-37,365	-4.4%	23.1%	37.7%	-239,234	-169,257	-169,897	0.4%	29.3%
Other per Gross Adds	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Total Cost of Sales	**-136,787**	**-117,408**	**-122,870**	**4.4%**	**14.2%**	**19.3%**	**-667,397**	**-567,811**	**-550,022**	**-3.2%**	**14.9%**
Equipment Subsidy											
Revenue from Equipment Sale	32,316	18,325	24,163	-24.2%	156.7%	-3.8%	170,924	165,167	130,635	26.4%	-3.4%
Equipment Cost	-31,781	-16,673	-23,622	29.4%	47.5%	10.5%	-165,953	-160,010	-127,011	-26.0%	3.6%
Subsidy (Revenue - Cost)	0	0	0	0.0%	0.0%	0.0%	4,971	5,157	3,623	-42.3%	-3.7%
Other / SAC											
Dealer Commission on Activation (Post IFRS 15)	-5,429	-6,352	-3,531	-79.9%	-17.0%	9.7%	-26,171	-24,140	-15,188	-58.9%	7.8%
Dealer Commission on Activation (Pre IFRS 15)	-6,697	-8,441	0	0.0%	-26.0%	23.0%	-39,787	-28,972	0	0.0%	27.2%
Per Gross Add (Pre IFRS 15)	0	0	0	0.0%	0.0%	100.0%	0	0	0	0.0%	0.0%
Other Commissions	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
SIM Card Costs	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Other SAC											
Other / SAC 1	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Other / SAC 2	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Other / SAC 3	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%

Key Insights & Initiatives

- Equipment cost is higher due to higher revenue
- Commission is high due to higher gross adds.
- Other SAC high due to higher revenue from ICT Services

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	-19,019	-16,716	-17,872	6.5%	12.1%	1.4%	-64,920	-71,266	-71,488	0.3%	-9.8%
% of Revenue	3.2%	3.0%	3.2%	0.2%	0.2%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Per Sub (Post+Pre 90d+Fixed)	6	6	6	7.2%	11.2%	3.0%	0	0	0	0.0%	0.0%
Site Maintenance Cost per Site	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
IT Operation & Maintenance	-5,647	-6,905	-5,782	-19.4%	-22.3%	-14.1%	-21,436	-23,197	-23,129	-0.3%	-8.2%
% of Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Per Sub (Post+Pre 90d+Fixed)	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Regulatory/Govt	-9,362	-8,965	-9,209	2.7%	4.2%	11.5%	-39,091	-37,339	-36,770	-1.5%	4.5%
% of Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing & Communication	-15,017	-5,712	-9,719	41.2%	62.0%	52.4%	-40,189	-45,535	-45,195	-0.8%	-13.3%
% Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Per Gross Add	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Per Net Add	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Retention	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
% of Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Per Sub Churned	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Billing & Collection	-6,054	-1,649	-4,741	65.2%	72.8%	65.4%	-39,964	-21,261	-18,963	-12.1%	46.8%
Per Postpaid Revenue	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
% of Postpaid Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Bad debts % of Postpaid Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Employee & Related	-67,202	-68,255	-70,454	3.1%	-1.6%	6.8%	-283,670	-284,858	-281,837	-1.1%	-0.4%
% of Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Per FTE	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Other G&A	-23,431	-20,731	-22,040	5.9%	11.5%	33.2%	-99,538	-87,136	-89,421	2.6%	12.5%
% of Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Per FTE	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%
Total Operational Expenses	**-145,732**	**-128,933**	**-139,817**	**7.8%**	**11.5%**	**16.4%**	**-588,807**	**-570,592**	**-566,802**	**-0.7%**	**3.1%**

Key Insights & Initiatives

Billing and Collection cost is high due to higher provisions after rate revision.

IT Operation & Maintenance for the month is high due to Google Cloud. This cost will be there every month and expected to have variance against full year budget, as this is an unbudgeted cost.

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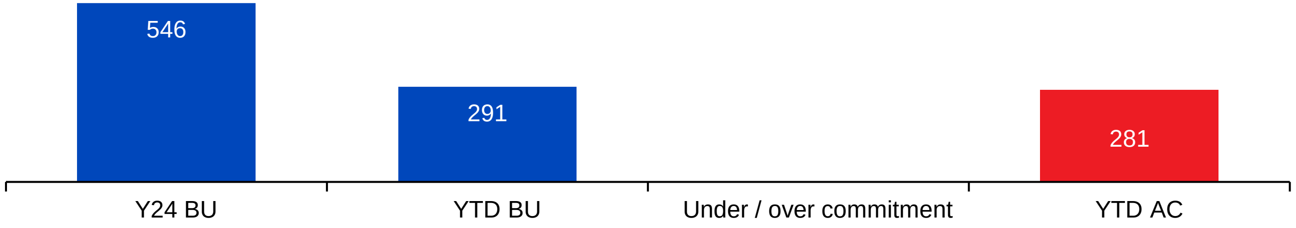
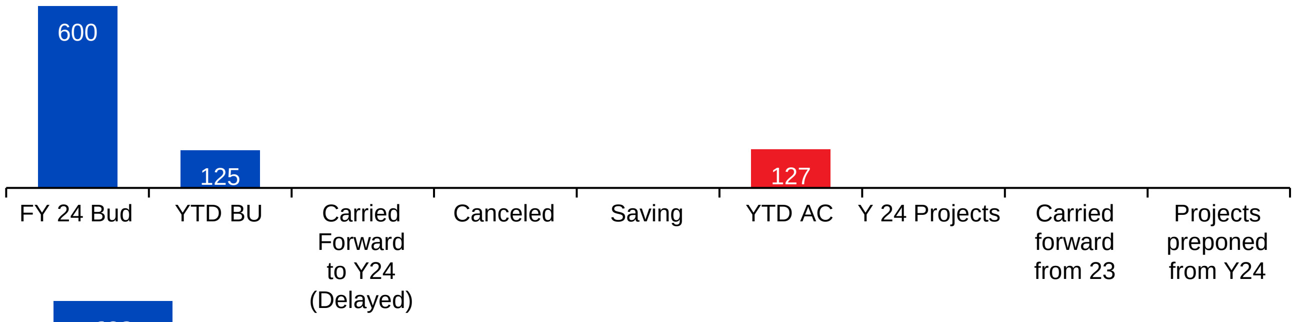
CapEx Status YTD - [Month]

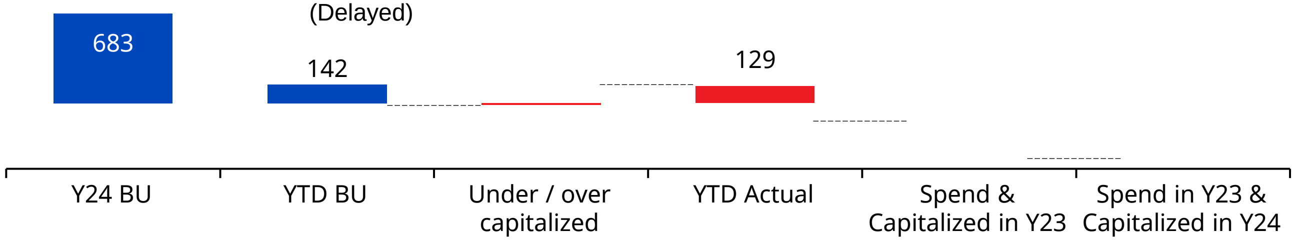
New PO`s Issued

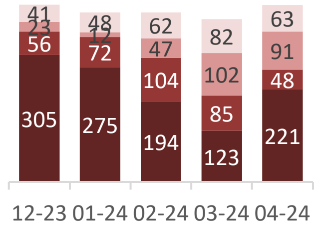


Spent

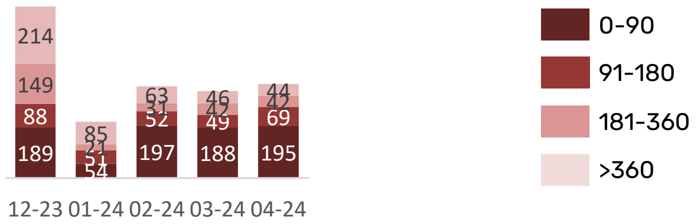


Capitalized





Aged CWIP



Aged Commitment (PO + PR)

Key messages:

Commitment

Only POs issued in 2024 considered

Spent

Capitalization

Aged CWIP

These are mainly ducts and cabling which will be capitalized when the area they are working is completed.

For IT Projects, all when the project is successfully delivered the full cost is capitalized.

Aged Commitment

The Ageing in Commitment is due to the multiyear POs we have for Mobile, Fixed and Infrastructure development. The total value of these Framework agreements are reflected as commitment.

From Jan 2024 onwards, we are taking only POs in Ageing Commitment. (Not PRs)

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