

## **Qatar Telecom (Qtel) Q.S.C.**

### **CONSOLIDATED INCOME STATEMENT**

For the three months ended 31 March 2010

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2010</i>	<i>2009</i>
	<i>(Unaudited)</i>	
	<i>QR '000</i>	<i>QR '000</i>
		<i>Restated</i>
<b>Revenue</b>	<b>6,416,819</b>	5,616,622
Operating expenses	<b>(2,003,203)</b>	(1,854,571)
Selling, general and administrative expenses	<b>(1,368,282)</b>	(1,160,364)
Depreciation and amortization	<b>(1,557,552)</b>	(1,165,094)
Finance costs – (net)	<b>(443,059)</b>	(309,021)
Impairment losses	-	(167,657)
Other income (expense) – (net)	<b>722,537</b>	(49,861)
Share of results of associates	<b>(11,027)</b>	14,368
Royalties and fees	<b>(76,204)</b>	(172,044)
<b>PROFIT BEFORE TAX</b>	<b>1,680,029</b>	752,378
Income tax	<b>(154,652)</b>	13,082
<b>PROFIT FOR THE YEAR</b>	<b>1,525,377</b>	765,460
Attributable to:		
Shareholders of the parent	<b>1,212,814</b>	593,715
Non-controlling interests	<b>312,563</b>	171,745
	<b>1,525,377</b>	765,460
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	<b>8.27</b>	4.05

## Qatar Telecom (Qtel) Q.S.C.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2010

	<i>2010</i> <i>QR '000</i>	<i>2009</i> <i>QR '000</i>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	30,329,849	29,597,692
Intangible assets	33,841,417	34,104,052
Investment in associates	2,002,516	1,944,635
Available-for-sale investments	1,680,046	1,698,758
Other non-current assets	1,198,099	1,274,514
Deferred tax asset	344,704	353,202
	<u>69,396,631</u>	<u>68,972,853</u>
<b>Current assets</b>		
Inventories	268,954	254,531
Accounts receivable and prepayments	3,905,998	4,199,699
Bank balances and cash	12,525,033	11,511,570
	<u>16,699,985</u>	<u>15,965,800</u>
<b>TOTAL ASSETS</b>	<u><b>86,096,616</b></u>	<u><b>84,938,653</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Attributable to shareholders of the parent</b>		
Share capital	1,466,667	1,466,667
Legal reserve	6,494,137	6,494,137
Fair value reserve	(212,303)	(185,501)
Translation reserve	1,176,921	955,055
Retained earnings	8,087,964	6,875,150
	<u>17,013,386</u>	<u>15,605,508</u>
<b>Non-controlling interests</b>	<u>14,184,163</u>	<u>13,826,899</u>
<b>Total equity</b>	<u><b>31,197,549</b></u>	<u><b>29,432,407</b></u>

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# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

At 31 March 2010

	<i>2010</i> <i>QR '000</i>	<i>2,009</i> <i>QR '000</i> <i>(Restated)</i>
<b>Non-current liabilities</b>		
Interest bearing loans and borrowings	<b>33,641,935</b>	33,798,433
Employees benefits	<b>653,109</b>	605,490
Deferred tax liability	<b>1,575,908</b>	1,530,687
Other non-current liabilities	<b>3,527,341</b>	3,520,481
	<b>39,398,293</b>	39,455,091
<b>Current liabilities</b>		
Accounts payable and accruals	<b>10,199,500</b>	9,959,801
Current account with State of Qatar	<b>1,801,084</b>	2,803,015
Deferred income	<b>957,717</b>	1,012,438
Interest bearing loans and borrowings	<b>2,102,957</b>	1,884,409
Income tax payable	<b>439,516</b>	391,492
	<b>15,500,774</b>	16,051,155
<b>Total liabilities</b>	<b>54,899,067</b>	55,506,246
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>86,096,616</b>	84,938,653



## Operating Results by Operations in QR Millions

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>QTEL (Qatar)</b>					
Revenue	1,457.8	1,444.0	1,418.2	1,366.3	1,365.1
Wireless	1,017.8	1,015.2	976.0	925.2	906.1
Wireline	440.0	428.8	442.2	441.1	459.0
EBITDA	894.4	902.9	822.6	721.2	712.8
% EBITDA	<b>61%</b>	<b>63%</b>	<b>58%</b>	<b>53%</b>	<b>52%</b>
NET PROFIT	401.3	553.0	414.0	292.1	970.8
<b>NAWRAS (Oman)</b>					
Revenue-Wireless	362.8	389.0	398.6	474.5	432.1
EBITDA	147.3	192.5	183.6	303.5	251.2
% EBITDA	<b>41%</b>	<b>49%</b>	<b>46%</b>	<b>64%</b>	<b>58%</b>
NET PROFIT	66.2	85.3	71.2	170.6	128.9
<b>WATANIYA</b>					
Wataniya Telecom - Kuwait					
Revenue-Wireless	623.5	669.2	614.8	671.9	671.2
EBITDA	287.3	305.4	279.5	315.4	275.3
% EBITDA	<b>46%</b>	<b>46%</b>	<b>45%</b>	<b>47%</b>	<b>41%</b>
NET PROFIT	222.5	823.9	179.8	154.9	186.3
Tunisiana - Tunisia					
Revenue-Wireless	279.6	320.0	361.7	337.5	330.5
EBITDA	151.0	174.7	200.8	174.3	172.6
% EBITDA	<b>54%</b>	<b>55%</b>	<b>56%</b>	<b>52%</b>	<b>52%</b>
NET PROFIT	65.5	69.3	92.6	74.0	77.9
( 50% on Proportionate consolidation method)					
Nedjma-Algeria					
Revenue-Wireless	418.0	457.6	454.6	464.6	480.2
EBITDA	127.3	150.0	167.6	145.2	165.4
% EBITDA	<b>30%</b>	<b>33%</b>	<b>37%</b>	<b>31%</b>	<b>34%</b>
NET PROFIT	(89.3)	(0.5)	9.7	(44.1)	(11.9)
Bravo-Saudi Arabia					
Revenue-Wireless	58.0	61.5	60.5	75.0	69.7
EBITDA	(12.1)	(9.1)	(7.9)	(0.3)	0.2
% EBITDA	<b>-21%</b>	<b>-15%</b>	<b>-13%</b>	<b>0%</b>	<b>0%</b>
NET PROFIT	(34.0)	(32.9)	(35.0)	(39.0)	(21.7)
Wataniya Telecom Maldives-Maldives					
Revenue-Wireless	25.1	22.8	22.8	26.5	30.2
EBITDA	1.1	0.3	(0.1)	4.0	5.0
% EBITDA	<b>5%</b>	<b>1%</b>	<b>0%</b>	<b>15%</b>	<b>16%</b>
NET PROFIT	(11.2)	(11.7)	(12.4)	(7.8)	(7.7)
Wataniya Palestine-Palestine					
Revenue-Wireless				7.6	14.6
EBITDA				(74.0)	(25.7)
% EBITDA				-	-
NET PROFIT				(93.9)	(54.7)
<b>ASIA CELL ( Iraq)</b>					
Revenue-Wireless	878.5	950.1	1,036.3	1,133.3	1,174.4
EBITDA	469.7	519.4	569.8	603.3	683.3
% EBITDA	<b>53%</b>	<b>55%</b>	<b>55%</b>	<b>53%</b>	<b>58%</b>
NET PROFIT	181.2	198.6	241.8	165.5	333.4
<b>INDOSAT (Indonesia)</b>					
Revenue	1,432.7	1,544.6	1,661.6	1,940.1	1,860.8
Wireless	1,048.7	1,132.8	1,263.0	1,492.8	1,451.0
Wireline	384.1	411.8	398.6	447.3	409.7
EBITDA	704.2	752.7	762.9	987.5	923.7
% EBITDA	<b>49%</b>	<b>49%</b>	<b>46%</b>	<b>51%</b>	<b>50%</b>
NET PROFIT	50.9	341.2	187.9	42.0	125.8
<b>QTEL GROUP</b>					
Revenue	<b>5,616.6</b>	<b>5,926.7</b>	<b>5,941.3</b>	<b>6,540.6</b>	<b>6,416.8</b>
Wireless	4,792.5	5,086.3	5,100.5	5,652.2	5,548.0
Wireline	824.1	840.5	840.8	888.4	868.8
EBITDA	<b>2,652.9</b>	<b>2,822.6</b>	<b>2,813.5</b>	<b>2,987.2</b>	<b>3,034.3</b>
% EBITDA	<b>47%</b>	<b>48%</b>	<b>47%</b>	<b>46%</b>	<b>47%</b>
NET PROFIT	<b>765.5</b>	<b>1,550.8</b>	<b>970.2</b>	<b>594.6</b>	<b>1,525.4</b>
Net Profit to Qtel shareholders	<b>593.8</b>	<b>1,044.1</b>	<b>710.9</b>	<b>431.1</b>	<b>1,212.8</b>

1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.



## Quarterly ARPU by Operation in Qatari Riyal

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>QATAR</b>					
Postpaid	444.4	467.2	434.3	424.8	364.5
Prepaid	115.8	107.9	87.4	76.7	79.2
BLENDDED ARPU	160.9	156.5	132.9	123.2	116.6
Fixed Line	198.1	195.1	176.4	174.0	180.7
<b>OMAN</b>					
Postpaid	257.3	268.3	253.7	248.6	250.0
Prepaid	58.6	57.8	58.6	58.8	55.4
BLENDDED ARPU	73.2	73.6	73.3	73.5	70.9
<b>KUWAIT</b>					
Postpaid	403.3	420.5	419.9	359.0	353.6
Prepaid	102.8	105.3	92.8	95.1	89.8
BLENDDED ARPU	144.2	147.8	143.3	137.1	131.7
<b>TUNISIA</b>					
Postpaid	147.1	169.3	153.4	152.2	141.4
Prepaid	39.3	43.0	45.1	39.6	37.1
BLENDDED ARPU	41.3	45.7	47.4	42.0	39.3
<b>ALGERIA</b>					
Postpaid	138.9	113.9	104.1	102.0	98.9
Prepaid	20.0	19.3	19.0	17.0	14.8
BLENDDED ARPU	25.2	26.0	24.6	21.8	18.9
<b>SAUDI ARABIA</b>					
Postpaid	117.5	107.9	105.7	116.3	110.5
BLENDDED ARPU	117.5	107.9	105.7	116.3	110.5
<b>MALDIVES</b>					
Postpaid	260.5	271.6	230.2	217.0	222.8
Prepaid	51.6	48.3	45.4	42.9	43.2
BLENDDED ARPU	57.0	55.8	53.7	52.0	52.4
<b>PALESTINE</b>					
Postpaid				172.8	222.5
Prepaid				21.7	25.2
BLENDDED ARPU				23.9	29.9
<b>IRAQ</b>					
Prepaid	45.1	45.6	47.1	52.1	51.1
BLENDDED ARPU	45.1	45.6	47.1	52.1	51.1
<b>INDONESIA</b>					
BLENDDED ARPU	9.8	13.3	15.4	16.4	14.2
Fixed Line (Blended)	8.0	10.5	10.9	10.6	7.5



## Total Customers by Operation (number)

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>QATAR</b>					
Postpaid	248,951	255,932	284,643	282,292	272,914
Prepaid	1,580,567	1,665,748	1,851,465	1,836,258	1,849,206
Fixed Line	273,119	276,874	280,939	285,270	284,832
<b>Total Customers</b>	<b>2,102,637</b>	<b>2,198,554</b>	<b>2,417,047</b>	<b>2,403,820</b>	<b>2,406,952</b>
<b>OMAN</b>					
Postpaid	118,656	126,941	136,204	146,469	156,398
Prepaid	1,474,737	1,549,453	1,651,128	1,714,294	1,781,214
<b>Total Customers</b>	<b>1,593,393</b>	<b>1,676,394</b>	<b>1,787,332</b>	<b>1,860,763</b>	<b>1,937,612</b>
<b>KUWAIT</b>					
Postpaid	185,092	185,264	230,152	244,951	258,618
Prepaid	1,178,197	1,217,381	1,226,235	1,292,764	1,365,903
<b>Total Customers</b>	<b>1,363,289</b>	<b>1,402,645</b>	<b>1,456,387</b>	<b>1,537,715</b>	<b>1,624,521</b>
<b>TUNISIA</b>					
Postpaid	86,126	95,102	99,363	108,229	118,840
Prepaid	4,216,549	4,304,018	4,708,314	5,102,697	5,280,719
<b>Total Customers</b>	<b>4,302,675</b>	<b>4,399,120</b>	<b>4,807,677</b>	<b>5,210,926</b>	<b>5,399,559</b>
<b>ALGERIA</b>					
Postpaid	411,171	397,584	366,398	382,881	396,886
Prepaid	5,173,154	5,386,162	5,572,621	7,649,801	7,879,090
<b>Total Customers</b>	<b>5,584,325</b>	<b>5,783,746</b>	<b>5,939,019</b>	<b>8,032,682</b>	<b>8,275,976</b>
<b>SAUDI ARABIA</b>					
Postpaid	162,672	176,602	185,507	185,539	195,672
<b>Total Customers</b>	<b>162,672</b>	<b>176,602</b>	<b>185,507</b>	<b>185,539</b>	<b>195,672</b>
<b>MALDIVES</b>					
Postpaid	2,825	4,204	5,313	5,843	7,101
Prepaid	102,779	103,163	98,992	95,870	94,532
<b>Total Customers</b>	<b>105,604</b>	<b>107,367</b>	<b>104,305</b>	<b>101,713</b>	<b>101,633</b>
<b>PALESTINE</b>					
Postpaid				1,602	6,169
Prepaid				109,233	157,480
<b>Total Customers</b>				<b>110,835</b>	<b>163,649</b>
<b>IRAQ</b>					
Prepaid	6,686,140	7,003,229	7,417,302	7,351,154	7,741,319
<b>Total Customers</b>	<b>6,686,140</b>	<b>7,003,229</b>	<b>7,417,302</b>	<b>7,351,154</b>	<b>7,741,319</b>
<b>INDONESIA</b>					
Postpaid	999,267	1,001,757	1,290,410	1,803,342	2,059,814
Prepaid	32,435,065	27,083,770	26,864,402	31,163,859	35,665,229
Fixed Line	698,000	572,309	542,849	594,133	686,501
<b>Total Customers</b>	<b>34,132,332</b>	<b>28,657,836</b>	<b>28,697,661</b>	<b>33,561,334</b>	<b>38,411,544</b>
<b>Total Consolidated Customers</b>	<b>56,033,067</b>	<b>51,405,493</b>	<b>52,812,237</b>	<b>60,356,481</b>	<b>66,258,437</b>

Consolidated Customers Status at 31 March 2010											
Customers	Qatar	Oman	Kuwait	Tunisia	Algeria	Saudi	Maldives	Palestine	Iraq	Indonesia	Total Active Customers
POST-PAID	272,914	156,398	258,618	118,840	396,886	195,672	7,101	6,169		2,059,814	3,472,412
PREPAID	1,849,206	1,781,214	1,365,903	5,280,719	7,879,090	-	94,532	157,480	7,741,319	35,665,229	61,814,692
FIXED LINE	284,832					-	-	-		686,501	971,333
<b>Total Customers</b>	<b>2,406,952</b>	<b>1,937,612</b>	<b>1,624,521</b>	<b>5,399,559</b>	<b>8,275,976</b>	<b>195,672</b>	<b>101,633</b>	<b>163,649</b>	<b>7,741,319</b>	<b>38,411,544</b>	<b>66,258,437</b>
OWNERSHIP	100%	55.58%	52.5%	26.3%	46.3%	29.2%	52.5%	29.9%	30%	65.0%	
<b>PROPORTIONAL CUSTOMERS</b>	<b>2,406,952</b>	<b>1,076,925</b>	<b>852,874</b>	<b>1,417,384</b>	<b>3,829,708</b>	<b>57,127</b>	<b>53,357</b>	<b>48,972</b>	<b>2,322,396</b>	<b>24,967,504</b>	<b>37,033,198</b>



## Operating Results by Operations in USD Millions

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>QTEL (Qatar)</b>					
Revenue	400.3	396.5	389.4	375.2	374.9
Wireless	279.5	278.8	268.0	254.1	248.8
Wireline	120.8	117.7	121.4	121.1	126.1
EBITDA	245.6	248.0	225.9	198.0	195.7
% EBITDA	61%	63%	58%	53%	52%
NET PROFIT	110.2	151.9	113.7	80.2	266.6
<b>NAWRAS (Oman)</b>					
Revenue-Wireless	99.6	107.0	109.0	130.0	119.0
EBITDA	40.5	52.9	50.4	83.4	69.0
% EBITDA	41%	49%	46%	64%	58%
NET PROFIT	18.2	23.4	19.5	46.8	35.4
<b>WATANIYA</b>					
<b>Wataniya Telecom - Kuwait</b>					
Revenue-Wireless	171.2	183.8	168.8	184.5	184.3
EBITDA	78.9	83.9	76.7	86.6	75.6
% EBITDA	46%	46%	45%	47%	41%
NET PROFIT	61.1	226.2	49.4	42.5	51.2
<b>Tunisia - Tunisia</b>					
Revenue-Wireless	76.8	87.9	99.3	92.7	90.7
EBITDA	41.5	48.0	55.2	47.9	47.4
% EBITDA	54%	55%	56%	52%	52%
NET PROFIT	18.0	19.0	25.4	20.3	21.4
( 50% on Proportionate consolidation method)					
<b>Nedjma-Algeria</b>					
Revenue-Wireless	114.8	125.6	124.8	127.6	131.9
EBITDA	35.0	41.2	46.0	39.9	45.4
% EBITDA	30%	33%	37%	31%	34%
NET PROFIT	(24.5)	(0.1)	2.7	(12.1)	(3.3)
<b>Bravo-Saudi Arabia</b>					
Revenue-Wireless	15.9	16.9	16.6	20.6	19.1
EBITDA	(3.3)	(2.5)	(2.2)	(0.1)	0.1
% EBITDA	-21%	-15%	-13%	0%	0%
NET PROFIT	(9.3)	(9.0)	(9.6)	(10.7)	(6.0)
<b>Wataniya Telecom Maldives</b>					
Revenue-Wireless	6.9	6.3	6.3	7.3	8.3
EBITDA	0.3	0.1	(0.0)	1.1	1.4
% EBITDA	5%	1%	0%	15%	16%
NET PROFIT	(3.1)	(3.2)	(3.4)	(2.1)	(2.1)
<b>Wataniya Palestine-Palestine</b>					
Revenue-Wireless				2.1	4.0
EBITDA				(20.3)	(7.1)
% EBITDA				-	-
NET PROFIT				(25.8)	(15.0)
<b>ASIA CELL ( Iraq)</b>					
Revenue-Wireless	241.2	260.9	284.6	311.2	322.5
EBITDA	129.0	142.6	156.5	165.7	187.6
% EBITDA	53%	55%	55%	53%	58%
NET PROFIT	49.8	54.5	66.4	45.5	91.6
<b>INDOSAT (Indonesia)</b>					
Revenue	393.5	424.2	456.3	532.7	511.0
Wireless	288.0	311.1	346.8	409.9	398.5
Wireline	105.5	113.1	109.5	122.8	112.5
EBITDA	193.4	206.7	209.5	271.2	253.6
% EBITDA	49%	49%	46%	51%	50%
NET PROFIT	14.0	93.7	51.6	11.5	34.6
<b>QTEL GROUP</b>					
Revenue	1,542.4	1,627.6	1,631.6	1,796.1	1,762.2
Wireless	1,316.1	1,396.8	1,400.7	1,552.1	1,523.6
Wireline	226.3	230.8	230.9	244.0	238.6
EBITDA	728.5	775.1	772.6	820.3	833.3
% EBITDA	47%	48%	47%	46%	47%
NET PROFIT	210.2	425.9	266.4	163.3	418.9
<b>Net Profit to Qtel shareholders</b>	<b>163.1</b>	<b>286.7</b>	<b>195.2</b>	<b>118.4</b>	<b>333.1</b>

1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.

2. Conversion rate used: 1 USD = 3.6415 QAR



## Quarterly ARPU by Operation in US Dollar

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>QATAR</b>					
Postpaid	122.0	128.3	119.3	116.6	100.1
Prepaid	31.8	29.6	24.0	21.1	21.8
BLENDED ARPU	44.2	43.0	36.5	33.8	32.0
Fixed Line	54.4	53.6	48.4	47.8	49.6
<b>OMAN</b>					
Postpaid	70.6	73.7	69.7	68.3	68.7
Prepaid	16.1	15.9	16.1	16.1	15.2
BLENDED ARPU	20.1	20.2	20.1	20.2	19.5
<b>KUWAIT</b>					
Postpaid	110.7	115.5	115.3	98.6	97.1
Prepaid	28.2	28.9	25.5	26.1	24.7
BLENDED ARPU	39.6	40.6	39.4	37.7	36.2
<b>TUNISIA</b>					
Postpaid	40.4	46.5	42.1	41.8	38.8
Prepaid	10.8	11.8	12.4	10.9	10.2
BLENDED ARPU	11.4	12.5	13.0	11.5	10.8
<b>ALGERIA</b>					
Postpaid	38.2	31.3	28.6	28.0	27.2
Prepaid	5.5	5.3	5.2	4.7	4.1
BLENDED ARPU	6.9	7.2	6.8	6.0	5.2
<b>SAUDI ARABIA</b>					
Postpaid	32.3	29.6	29.0	31.9	30.3
BLENDED ARPU	32.3	29.6	29.0	31.9	30.3
<b>MALDIVES</b>					
Postpaid	71.5	74.6	63.2	59.6	61.2
Prepaid	14.2	13.3	12.5	11.8	11.9
BLENDED ARPU	15.7	15.3	14.7	14.3	14.4
<b>PALESTINE</b>					
Postpaid				47.4	61.0
Prepaid				6.0	6.9
BLENDED ARPU				6.6	8.2
<b>IRAQ</b>					
Prepaid	12.4	12.5	12.9	14.3	14.0
BLENDED ARPU	12.4	12.5	12.9	14.3	14.0
<b>INDONESIA</b>					
BLENDED ARPU	2.7	3.7	4.2	4.5	3.9
Fixed Line (Blended)	2.2	2.9	3.0	2.9	2.1



## Revenue Breakdown in QR Millions

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>WIRELESS REVENUE</b>					
<b>QTEL (Qatar)</b>					
Postpaid	372.0	387.3	392.0	396.7	356.8
Prepaid	563.3	573.5	524.3	472.8	482.2
Other Revenue	82.5	54.4	59.7	55.6	67.1
<b>Total</b>	<b>1,017.8</b>	<b>1,015.2</b>	<b>976.0</b>	<b>925.2</b>	<b>906.1</b>
<b>NAWRAS (Oman)</b>					
Postpaid	88.3	98.7	99.6	106.8	114.9
Prepaid	253.0	262.5	282.4	296.7	291.9
Other Revenue	21.5	27.8	16.5	71.0	25.3
<b>Total</b>	<b>362.8</b>	<b>389.0</b>	<b>398.6</b>	<b>474.5</b>	<b>432.1</b>
<b>Others</b>					
Wataniya (Consolidated)	1,414.0	1,538.8	1,516.2	1,626.1	1,599.3
Asiacell	878.5	950.1	1,036.3	1,133.3	1,174.4
Indosat	1,048.7	1,132.8	1,263.0	1,492.8	1,451.0
Others / Group elimination	70.7	60.3	(89.5)	0.2	(14.9)
<b>Total Wireless</b>	<b>4,792.5</b>	<b>5,086.2</b>	<b>5,100.5</b>	<b>5,652.1</b>	<b>5,548.0</b>
<b>WIRESLINE REVENUE</b>					
<b>QTEL (Qatar)</b>					
Fixed Line	240.1	239.6	240.1	238.5	251.5
Internet	120.8	130.3	131.1	135.5	139.2
Triple Play	8.7	9.9	10.2	11.6	12.3
Other Revenue	70.4	49.0	60.8	55.5	56.1
	440.0	428.8	442.2	441.1	459.0
<b>Indosat (Indonesia)</b>	384.1	411.8	398.6	447.3	409.7
<b>Total Wireline</b>	<b>824.0</b>	<b>840.5</b>	<b>840.8</b>	<b>888.4</b>	<b>868.8</b>
<b>TOTAL GROUP REVENUE</b>	<b>5,616.6</b>	<b>5,926.7</b>	<b>5,941.3</b>	<b>6,540.5</b>	<b>6,416.8</b>

<b>Customers - Qtel (in numbers)</b>	<b>31-Mar-09</b>	<b>30-Jun-09</b>	<b>30-Sep-09</b>	<b>31-Dec-09</b>	<b>31-Jan-10</b>
GSM-Postpaid	248,951	255,932	284,643	282,292	300,590
GSM prepaid	1,580,567	1,665,748	1,851,465	1,836,258	1,849,206
Fixed Line	273,119	276,874	280,939	285,270	284,832
Internet Dial up	10,602	9,668	8,869	8,167	7,586
Internet DSL	111,594	117,723	122,088	129,907	130,028
Internet VPN/MPLS & Dedicated Access	953	955	965	1,019	1,048
Triple play	11,490	13,041	14,269	15,793	17,062





## Revenue Breakdown in USD Millions

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
<b>WIRELESS REVENUE</b>					
<b>QTEL (Qatar)</b>					
Post paid	102.2	106.4	107.7	109.0	98.0
Prepaid	154.7	157.5	144.0	129.8	132.4
Other Revenue	22.7	14.9	16.4	15.3	18.4
<b>Total</b>	<b>279.5</b>	<b>278.8</b>	<b>268.0</b>	<b>254.1</b>	<b>248.8</b>
<b>NAWRAS (Oman)</b>					
Post paid	24.3	27.1	27.4	29.3	31.5
Prepaid	69.5	72.1	77.6	81.5	80.2
Other Revenue	5.9	7.8	4.1	19.2	7.3
<b>Total</b>	<b>99.6</b>	<b>107.0</b>	<b>109.1</b>	<b>130.0</b>	<b>119.0</b>
<b>Others</b>					
Wataniya (Consolidated)	388.3	422.6	416.4	446.6	439.2
Asiacell	241.2	260.9	284.6	311.2	322.5
Indosat	288.0	311.1	346.8	409.9	398.5
Others / Group elimination	19.5	16.3	(24.2)	0.3	(4.4)
<b>Total Wireless</b>	<b>1,316.1</b>	<b>1,396.7</b>	<b>1,400.7</b>	<b>1,552.1</b>	<b>1,523.6</b>
<b>WIRESLINE REVENUE</b>					
<b>QTEL (Qatar)</b>					
Fixed Line	65.9	65.8	65.9	65.5	69.1
Internet	33.2	35.8	36.0	37.2	38.2
Triple Play	2.4	2.7	2.8	3.2	3.4
Other Revenue	19.3	13.5	16.7	15.2	15.4
	120.8	117.8	121.4	121.1	126.1
<b>Indosat (Indonesia)</b>	<b>105.5</b>	<b>113.1</b>	<b>109.5</b>	<b>122.9</b>	<b>112.5</b>
<b>Total Wireline</b>	<b>226.3</b>	<b>230.8</b>	<b>230.9</b>	<b>244.0</b>	<b>238.6</b>
<b>TOTAL GROUP REVENUE</b>	<b>1,542.4</b>	<b>1,627.6</b>	<b>1,631.6</b>	<b>1,796.1</b>	<b>1,762.2</b>
<b>Customers - Qtel</b>					
	<b>31-Mar-09</b>	<b>30-Jun-09</b>	<b>30-Sep-09</b>	<b>31-Dec-09</b>	<b>31-Jan-10</b>
GSM-Postpaid	248,951	255,932	284,643	282,292	300,590
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Internet VPN/MPLS & Dedicated Access	953	955	965	1,019	1,048
Triple play	11,490	13,041	14,269	15,793	17,062