

Emirates Integrated Telecommunications Company PJSC (du) Q1 2017 Revenue Grows 2.5% to AED 3.17 Billion

- *Mobile subscribers now total 8.3 million*

Dubai, UAE, 25 April 2017: Emirates Integrated Telecommunications Company PJSC (“du”) today published its financial results for the first quarter of 2017 showing a 2.5% rise in revenue to AED 3.17 billion. Net Profit before royalty decreased by 16.7% to AED 851.2 million, compared with Q1 2016

(AED Millions)	First Quarter Analysis		
	Q1 2016	Q1 2017	% change
Revenue (AEDm)	3,089.6	3,166.4	2.5%
<i>Fixed line revenue (AEDm)</i>	630.3	679.9	7.9%
<i>Mobile revenue (AEDm)</i>	2,211.7	2,196.0	(0.7%)
<i>Other</i>	247.6	290.5	17.3%
Net Profit before Royalty (AEDm)	1,021.3	851.2	(16.7%)
Net Profit after Royalty (AEDm)	480.1	364.9	(24.0%)
Mobile Subscribers	8.09	8.35	3.2%

Commenting on the results, Osman Sultan, EITC’s Chief Executive Officer, said:

“Despite challenging market conditions, we made steady progress on the implementation of our strategy of customer experience improvement and digital transformation. Revenue grew at a steady pace, underpinned by an increase in our fixed line business, offsetting pressure on mobile revenue during the quarter. We continued our focus on identifying efficiencies during the quarter, which will enable us to deliver long-term value for our stakeholders.

“With a growing mobile subscriber base of more than eight million, it is clear our customers appreciate the value of EITC’s products and services. Data remains a core pillar of our business and the demand for connectivity continues to grow. With data usage showing few signs of slowing, the challenge for our company, as well as the entire telecoms industry, is how best to monetise these new forms of communication. At EITC, we believe that by embracing change and encouraging innovation we can meet the evolving needs of our customers.

“During the quarter, we announced our second brand, Virgin Mobile, to the public, cementing our reputation as a digital transformation partner of choice and a leading ICT solutions provider. The initial response has been overwhelmingly positive and we are truly excited about the opportunity Virgin Mobile presents in meeting the growing requirements of the fast-paced and dynamic country in which we operate.

“Moving forward, we will continue to align our business with the UAE’s Smart Government initiatives in accordance with Vision 2021. We remain firmly on track to capitalize and flourish in a truly digital future, one that makes the lives of our customers, and the wider society simpler, richer and ultimately happier.”

ENDS

About Emirates Integrated Telecommunication Company PJSC (EITC)

The Emirates Integrated Telecommunications Company (EITC) was founded in 2006 as the UAE’s second licensed telecommunications provider. EITC has two telecommunications brands under its umbrella; du was launched in 2007 and serves 9 million active subscribers and over 100,000 businesses throughout the UAE. EITC recently introduced its second brand Virgin Mobile in the market.

EITC is 39.5 percent owned by Emirates Investment Authority, 19.75 percent by Mubadala Development Company PJSC, 19.5 percent by Emirates Communications and Technology LLC and the remaining by public shareholders. Listed on the Dubai Financial Market (DFM), the company trades under the name ‘du’.

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