

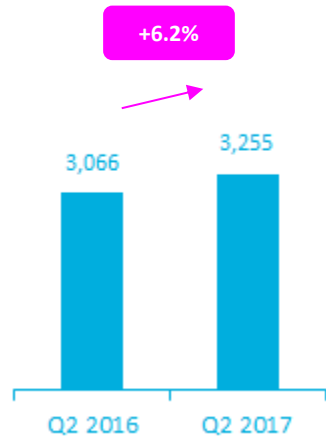
# Q2 2017 Results

Emirates Integrated Telecommunications Company PJSC

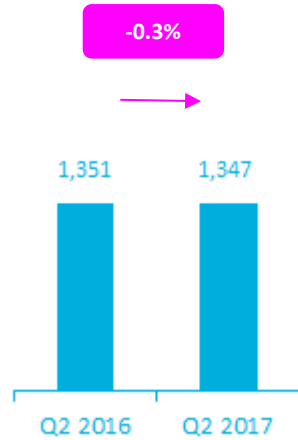
25 July 2017

# Quarterly Financial Highlights

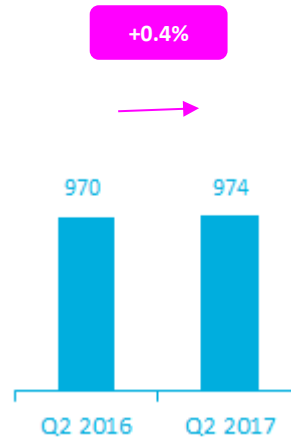
**Total Revenue**  
(AED M)



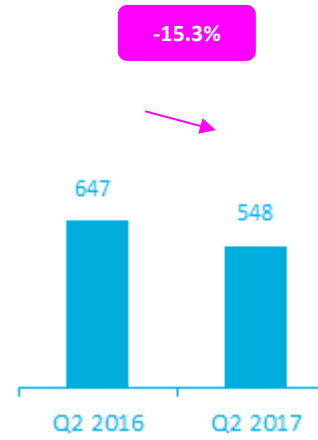
**EBITDA**  
(AED M)



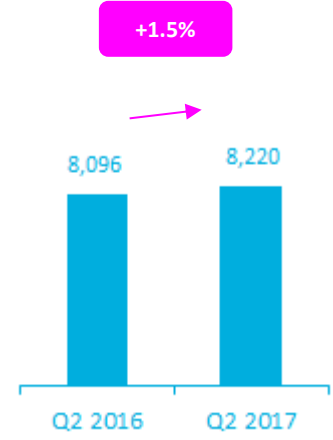
**Net Profit before  
Royalty** (AED M)



**Free Cash Flow  
before Royalty**  
(AED M)



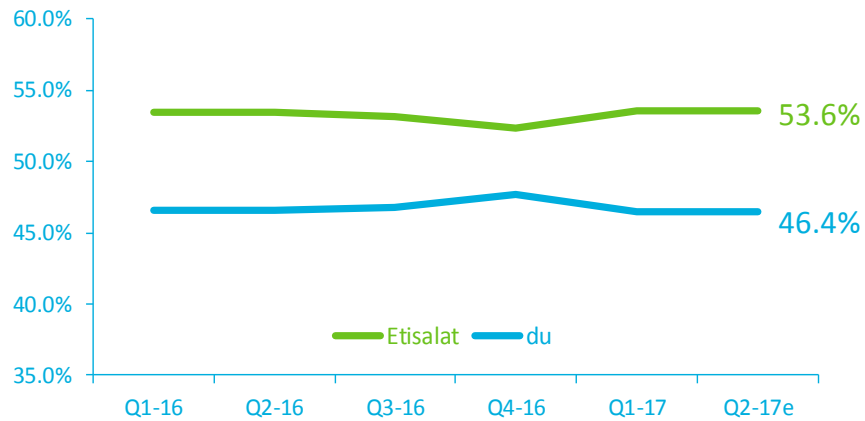
**Mobile subscribers**  
(000s)



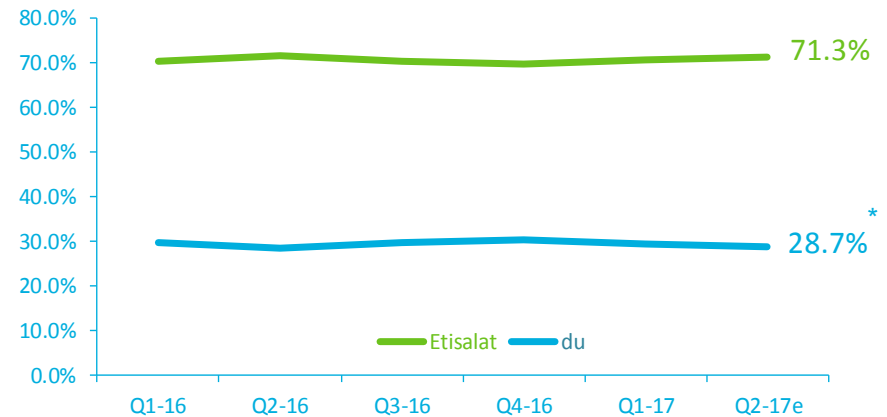
# Market overview

Market share consolidation – sustained competitiveness in the market

## UAE Mobile Subscribers - Market share quarterly evolution



## UAE Telecom Market – Revenue share quarterly evolution



\* du revenue share for the last 12 months is 29.5%

Source: TRA Market Statistics March 2017, Internal estimates, Etisalat Quarterly analyst presentations, internal estimates

# Progressive Dividend Payment

## Proposed dividend payment

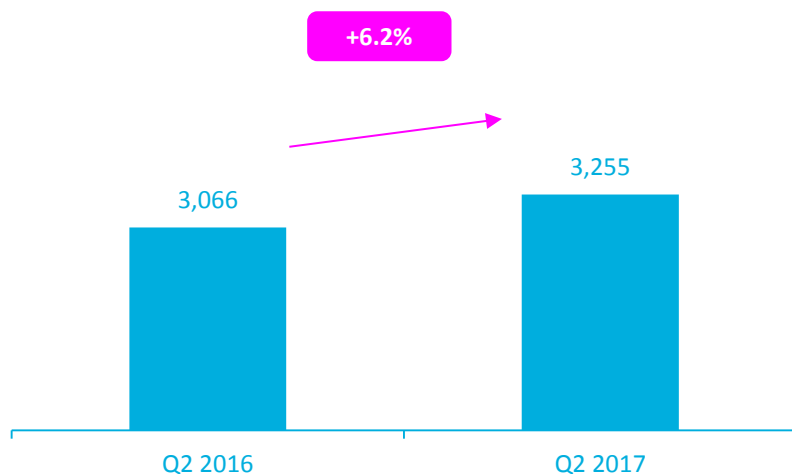
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AED per share	Q2 2015	Q2 2016	Q2 2017
Special Dividend	0.10	-	-
Interim Dividend	0.13	0.13	0.13
Total Dividend	0.23	0.13	0.13

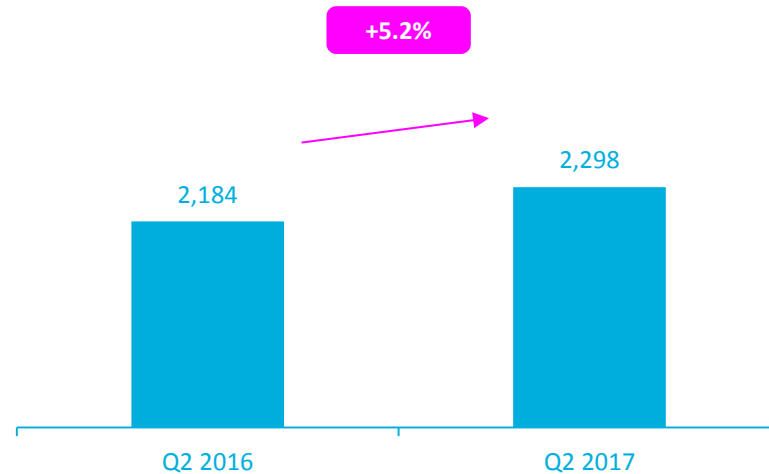
\*An Ordinary General Meeting will be held on 13<sup>th</sup> September to approve the proposed dividend payment. The company will send an official notification to shareholders prior to the OGM date

# Revenue – Quarter

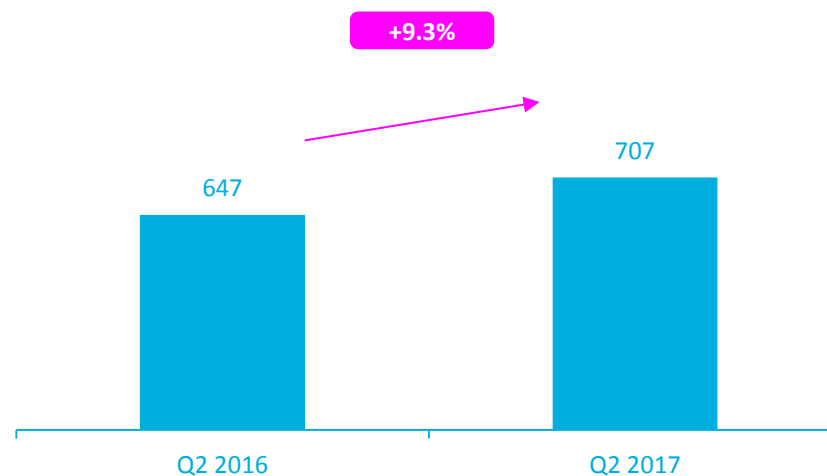
Total Revenue (AED M)



Mobile Revenue (AED M)

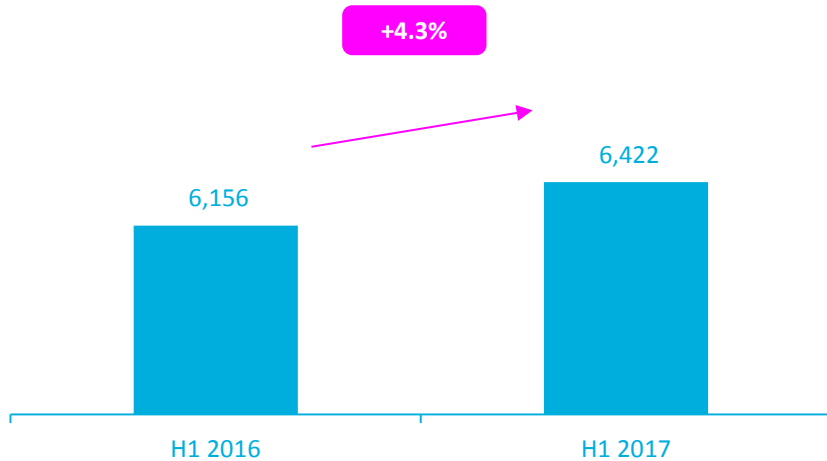


Fixed Revenue (AED M)

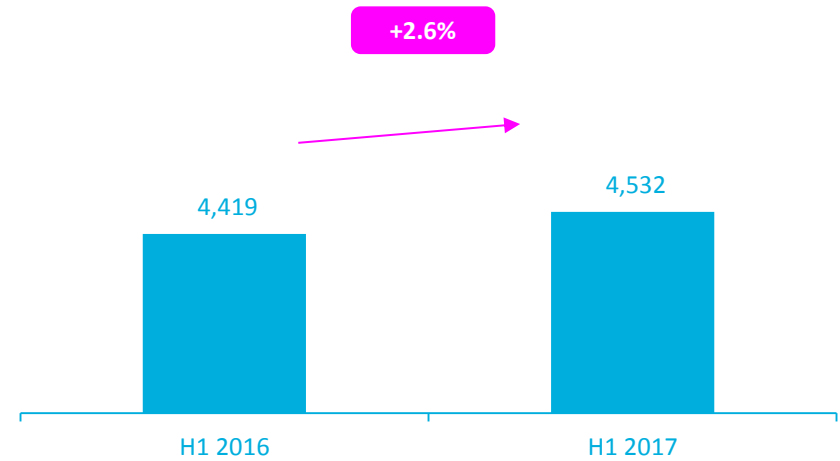


# Revenue – Year To Date

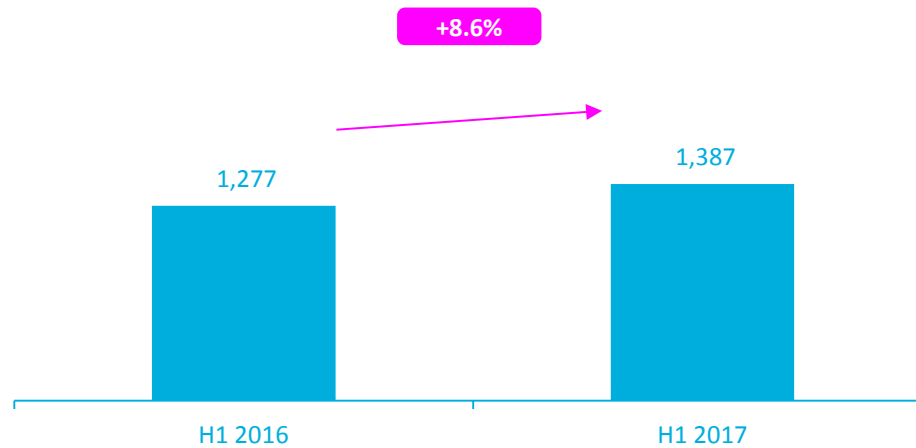
Total Revenue (AED M)



Mobile Revenue (AED M)

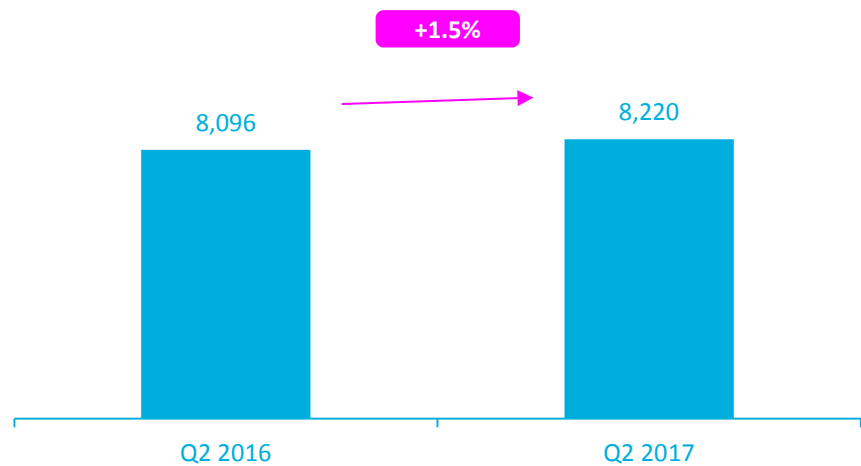


Fixed Revenue (AED M)

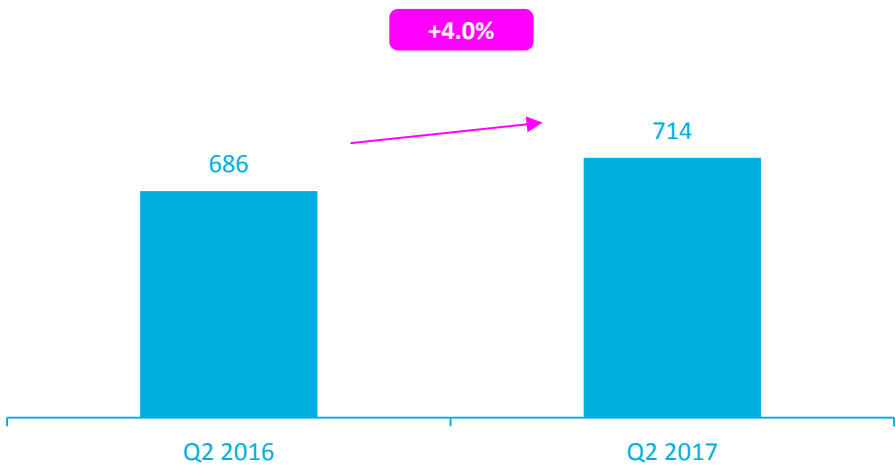


# Revenue Drivers

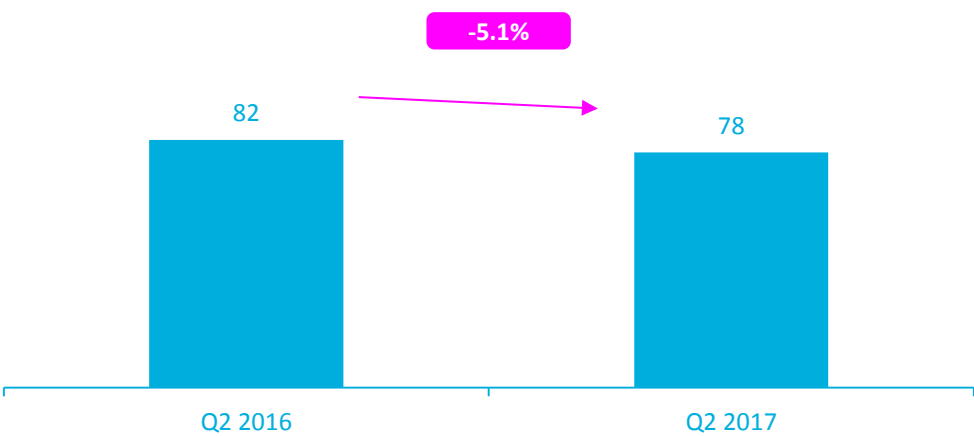
Mobile Subscribers Active 90 Days ('000)



Fixed Lines ('000)

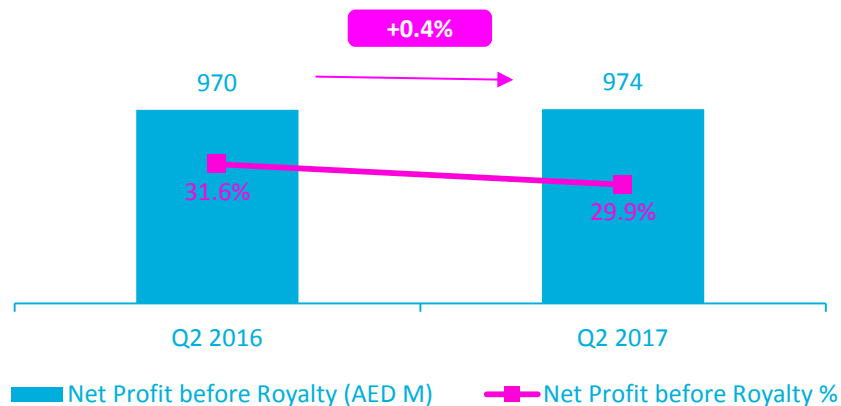


Mobile ARPU (AED)



# Net Profit after Royalty – Quarter

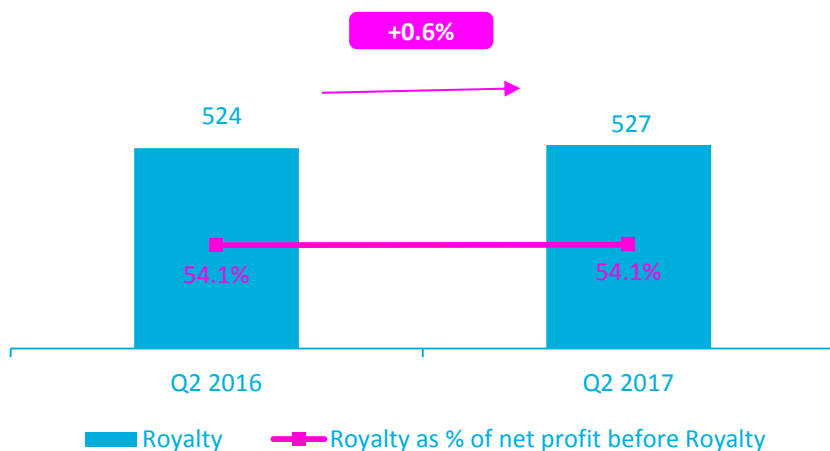
## Net Profit before Royalty (AED M)



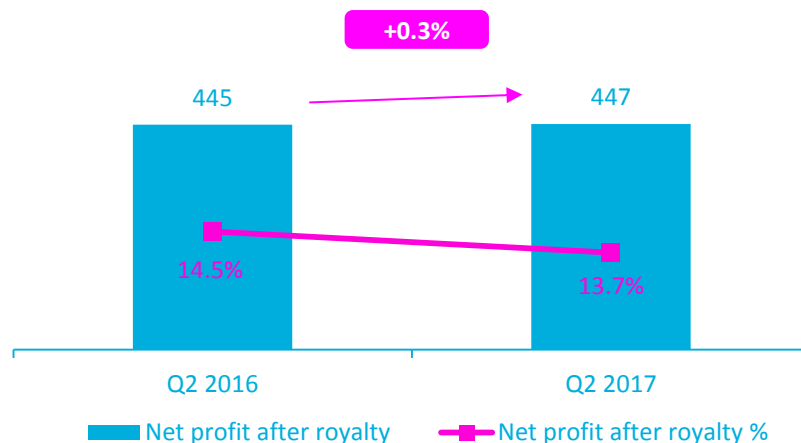
## Royalty Rates Compared

Royalty	2014	2015	2016	2017
Royalty on Regulated Revenue	10.0%	12.5%	15.0%	15.0%
Royalty on Net Profit	25%	30%	30%	30%

## Royalty (AED M)



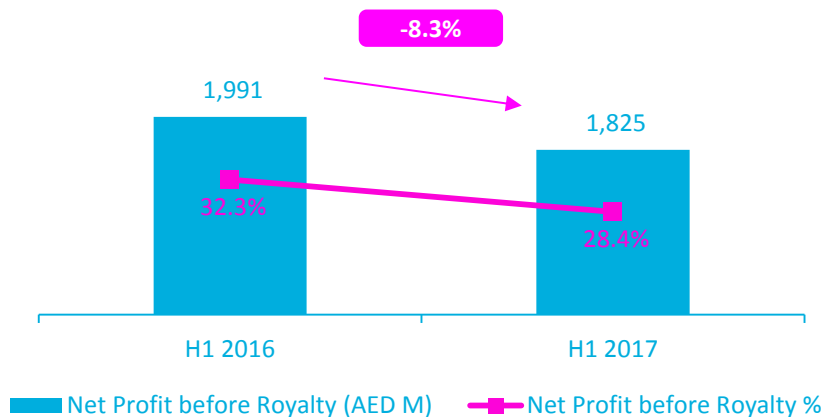
## Net Profit after Royalty (AED M)





# Net Profit after Royalty – Year to Date

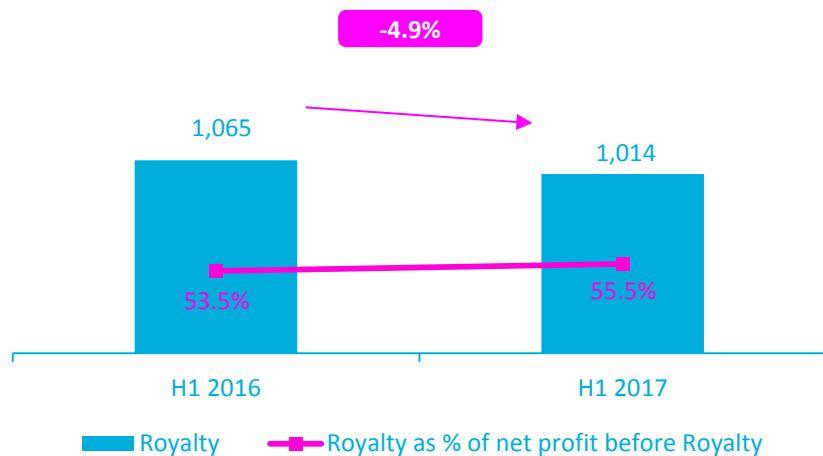
## Net Profit before Royalty (AED M)



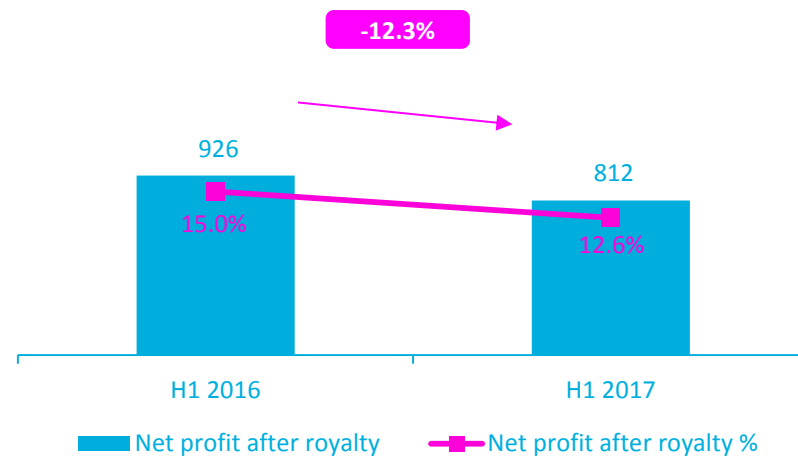
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## Royalty (AED M)

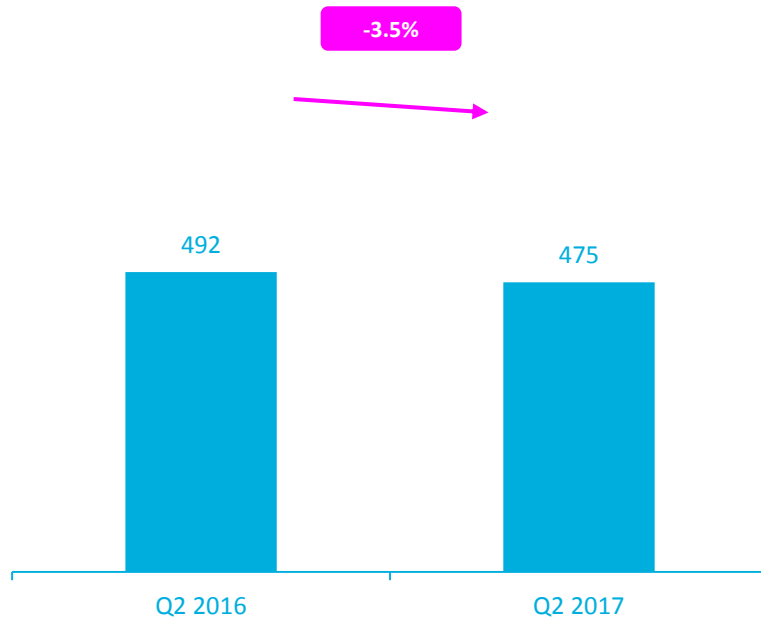


## Net Profit after Royalty (AED M)

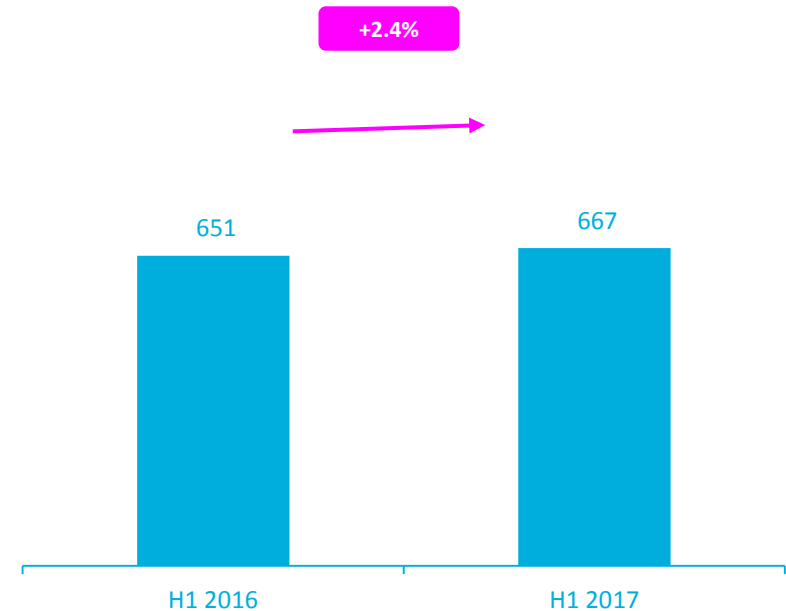


# Capital Investments

Quarterly Capex Additions (AED M)



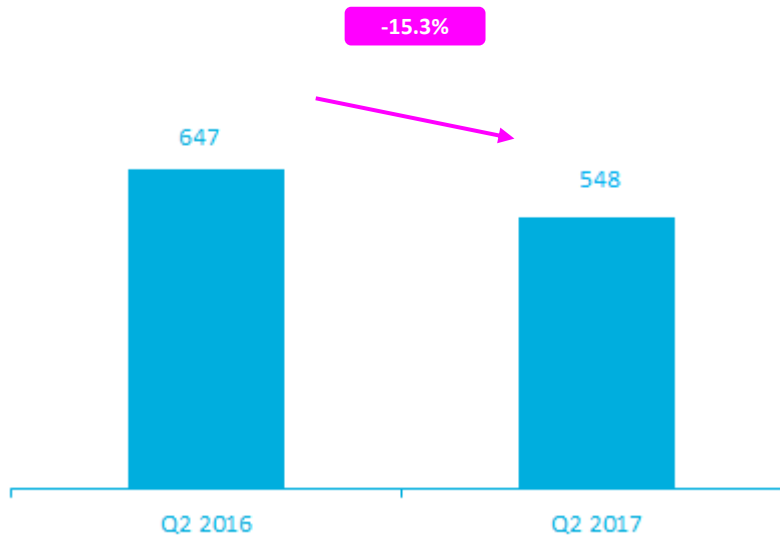
Year to Date Capex Additions (AED M)



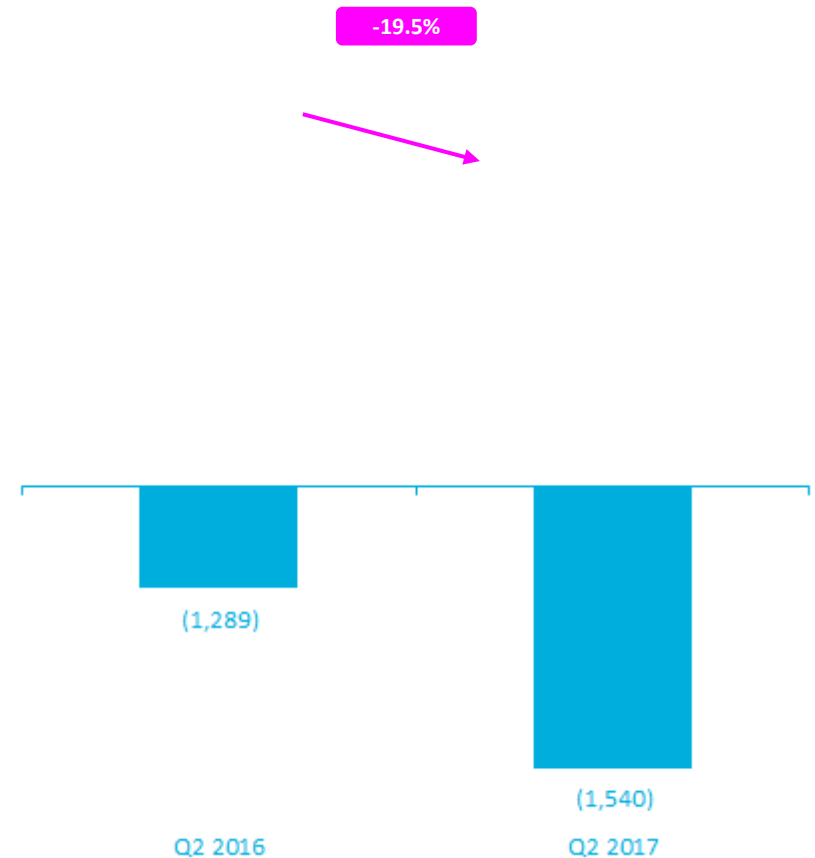
# Free cash flow – Quarter

Robust despite declines

Free Cash Flow before Royalty\* (AED M)



Free Cash Flow after Royalty (AED M)



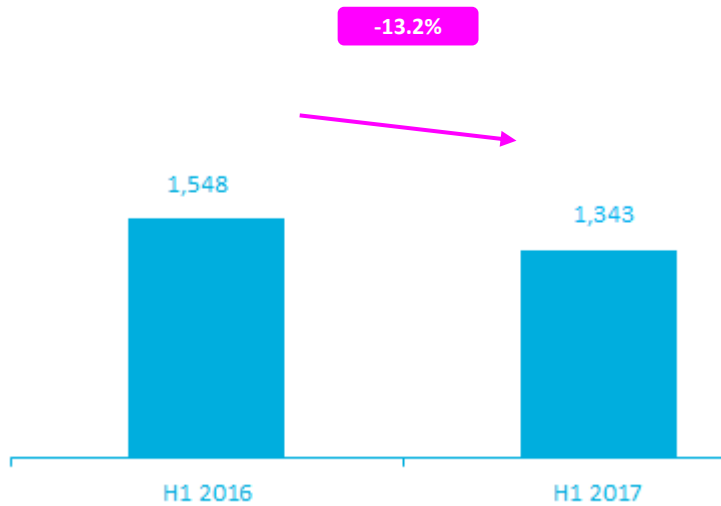
Free cash flow is defined as cash from operations less spending on tangible and intangible assets and investments in subsidiaries and associates

\*

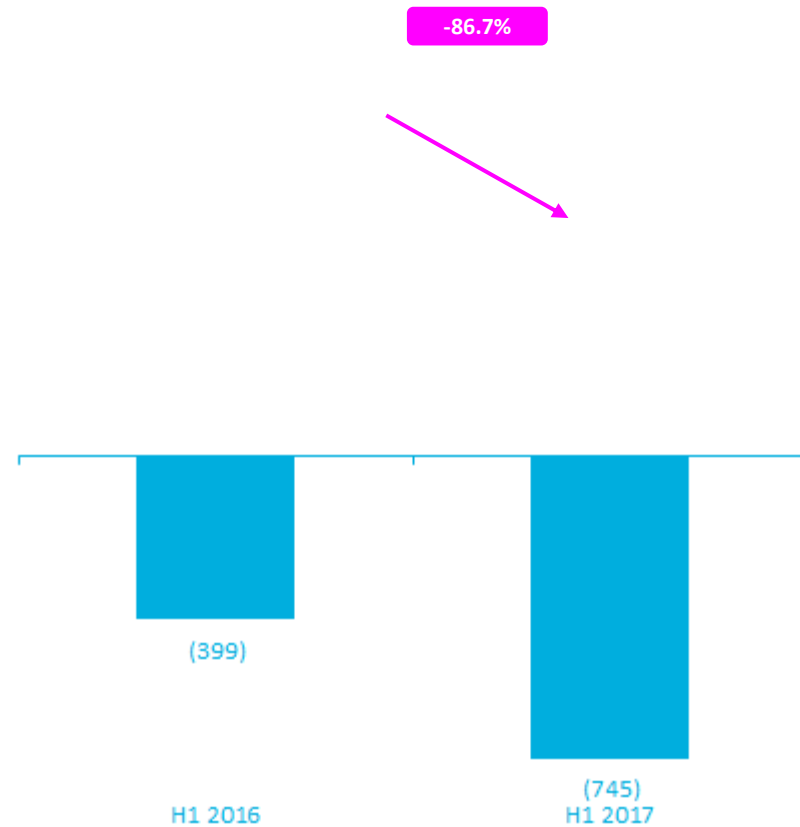


# Free cash flow – Year to Date

Free Cash Flow before Royalty\* (AED M)



Free Cash Flow after Royalty (AED M)



Free cash flow is defined as cash from operations less spending on tangible and intangible assets and investments in subsidiaries and associates

\*



# Disclaimer

- Emirates Integrated Telecommunications Company PJSC (hereafter "du") is a telecommunication services provider in the UAE.
- du cautions investors that certain statements contained within this document state management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements.
- Management wishes to caution the reader that forward-looking statements are not historical facts and are only estimates or predictions. Actual results may differ materially from those projected as a result of risks and uncertainties, but are not limited to:
  - Our ability to manage domestic and international growth and maintain a high level of customer service
  - Future sales growth
  - Market acceptance of our product and service offerings
  - Our ability to secure adequate financing or equity to fund our operations
  - Network expansion
  - Performance of our network and equipment
  - Our ability to enter into strategic alliances or transactions
  - Co-operation by the incumbent in provisioning lines and enabling us to interconnect our equipment at the local exchange
  - Regulatory approval processes
  - Changes in technology
  - Price competition
  - Other market conditions and associated risks
- The company undertakes no obligation to update publicly any forward-looking statements, whether as a result of future events, new information, or otherwise.
- For further information about the company, or material contained within this forward looking statement, please direct your enquiries to our Investor Relations team by email at [investor.relations@du.ae](mailto:investor.relations@du.ae) or by telephone on +971 4 434 5101.

