

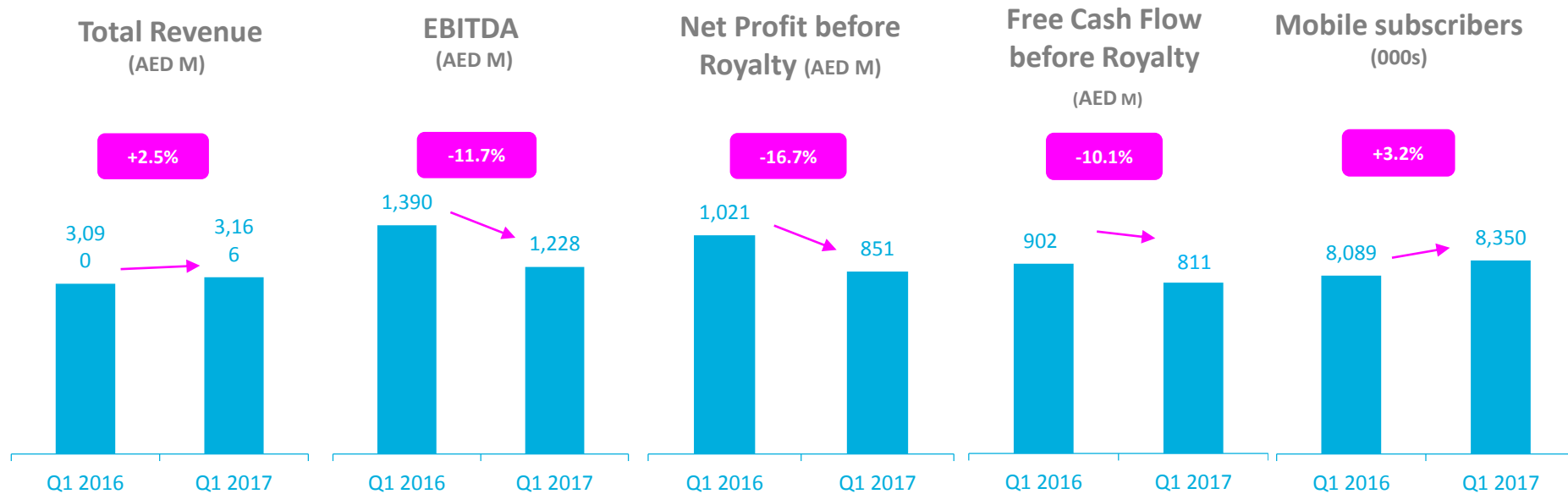
Q1 2017 Results

Emirates Integrated Telecommunications Company PJSC

25 April 2017



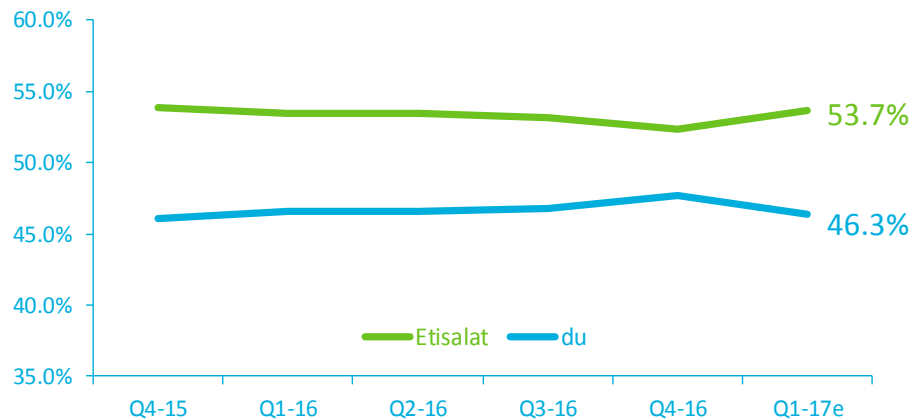
Quarterly Financial Highlights



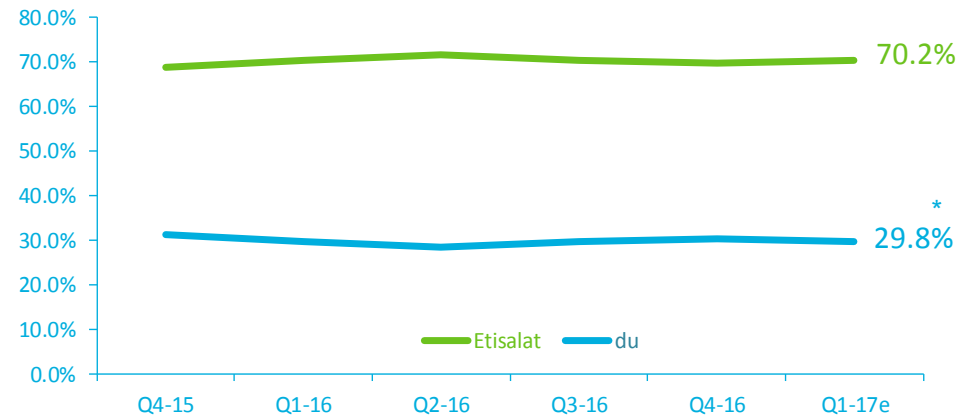
Market overview

Market share consolidation – sustain competitiveness in the market

UAE Mobile Subscribers - Market share quarterly evolution



UAE Telecom Market – Revenue share quarterly evolution



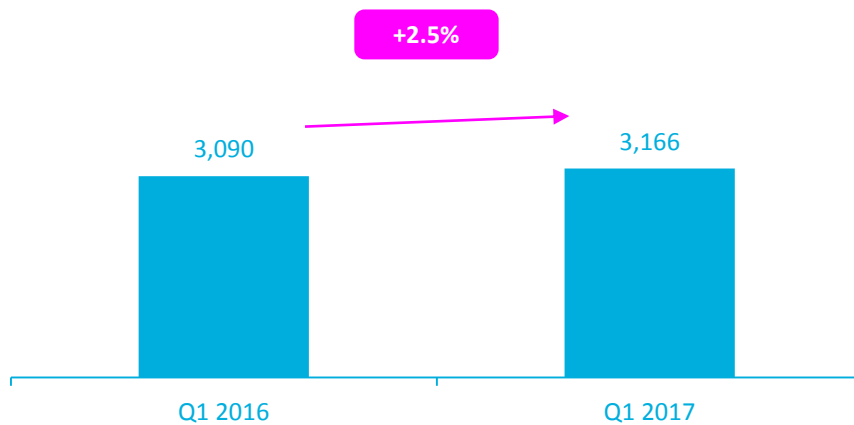
* du revenue share for the last 12 months is 29.5%

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

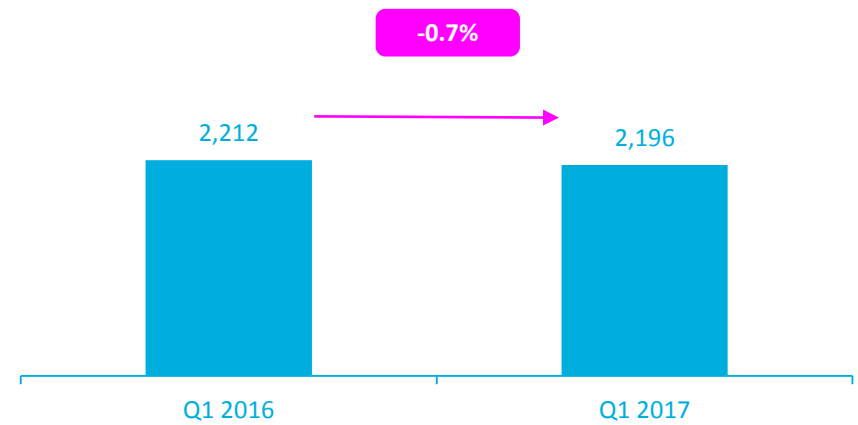


Revenue

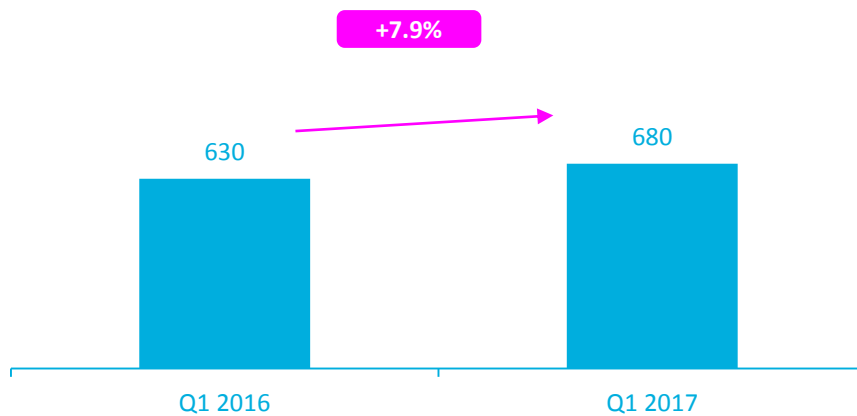
Total Revenue (AED M)



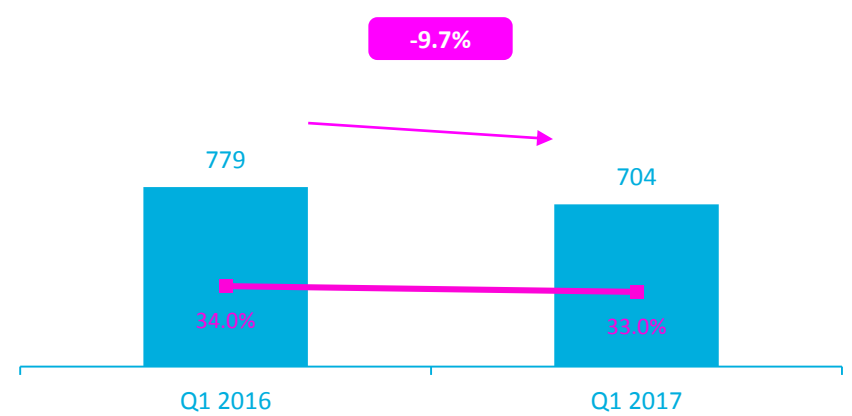
Mobile Revenue (AED M)



Fixed Revenue (AED M)



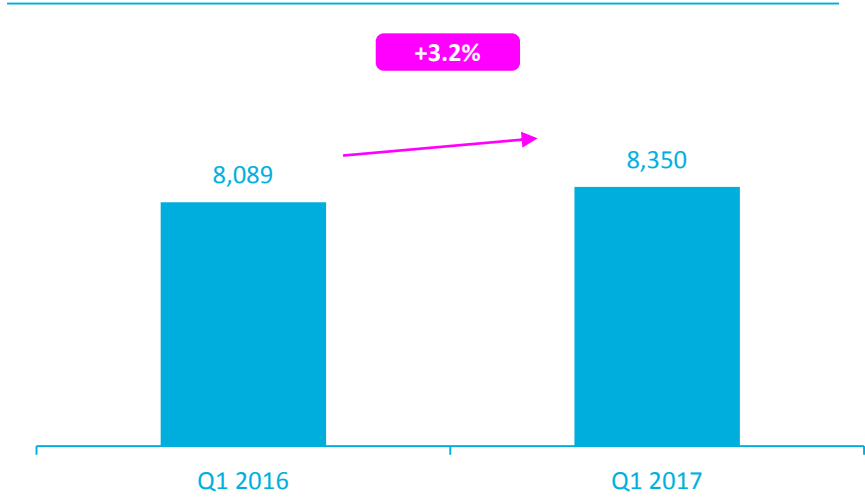
Mobile Data Revenue (AED M)



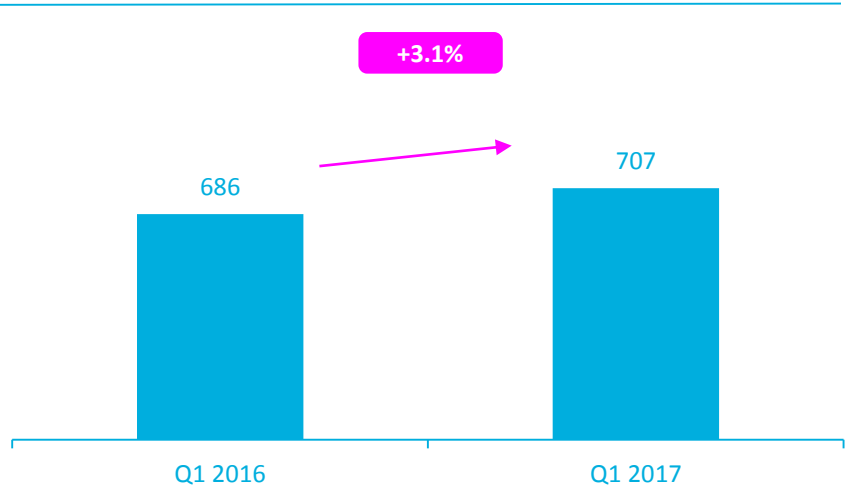
Mobile Data (AED M)
Mobile Data as % of Mobile Service Revenue

Revenue Drivers

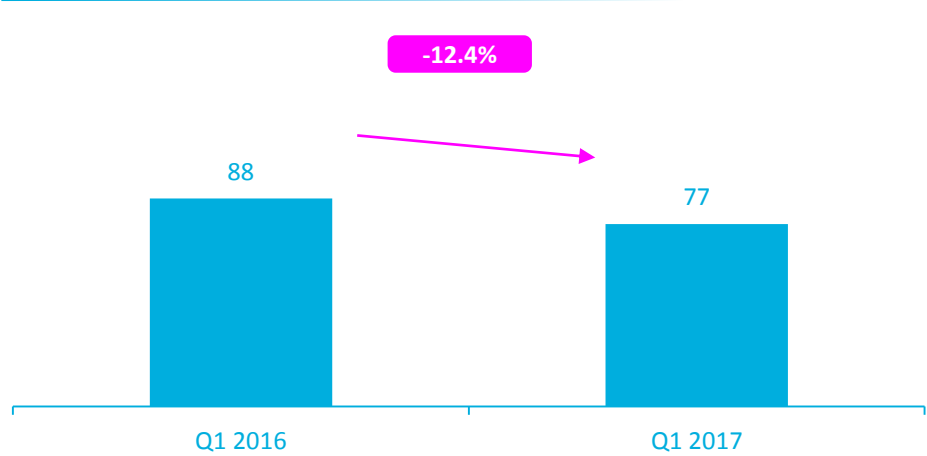
Mobile Subscribers Active 90 Days ('000)



Fixed Lines ('000)

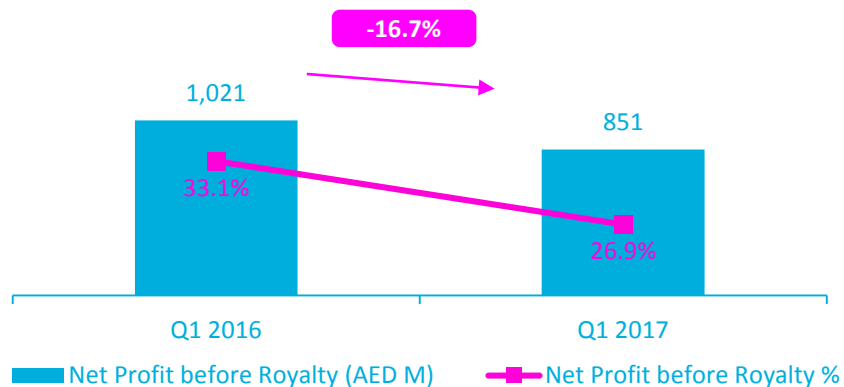


Mobile ARPU (AED)

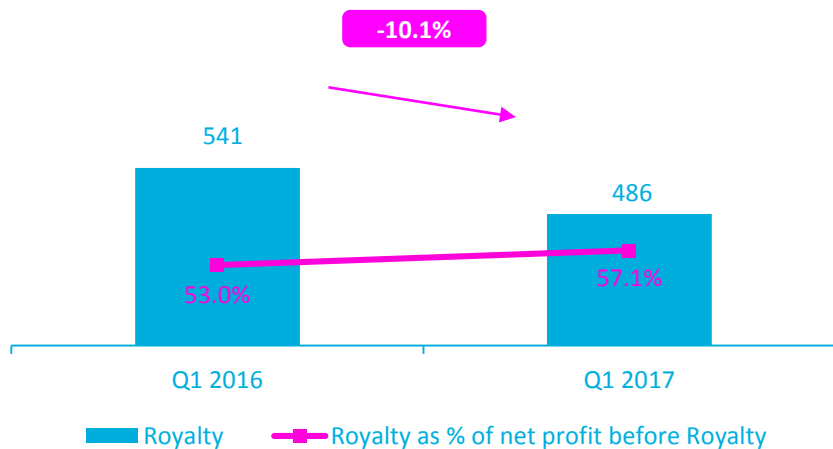


Net Profit after Royalty

Net Profit before Royalty (AED M)



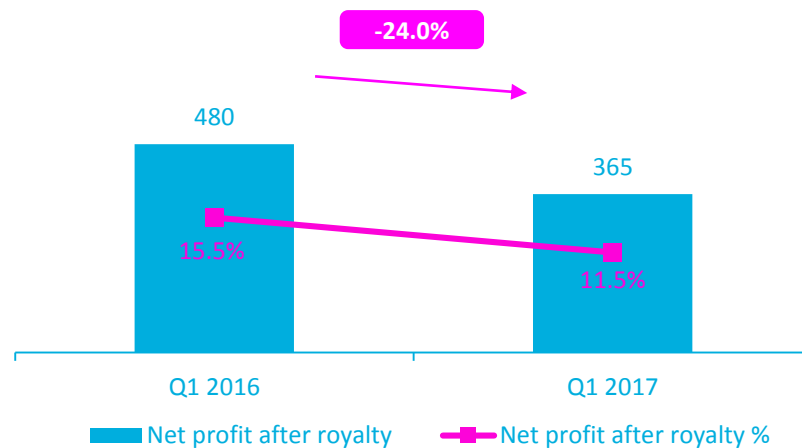
Royalty (AED M)



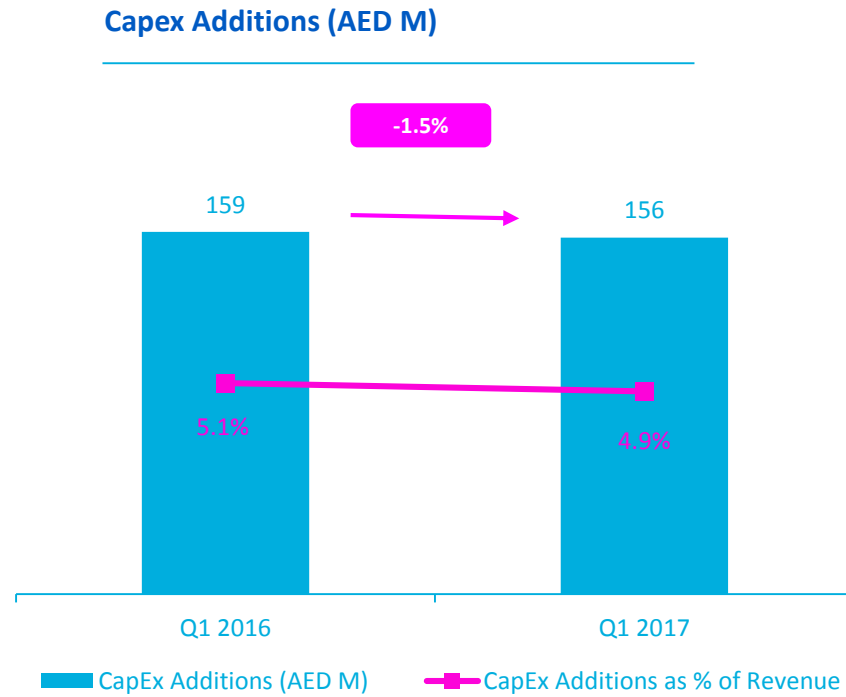
Royalty Rates Compared

| 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% |

Net Profit after Royalty (AED M)



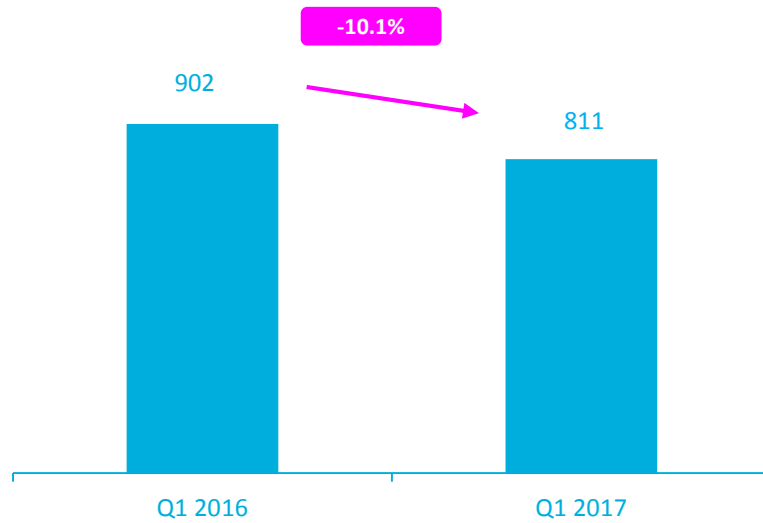
Capital Investments



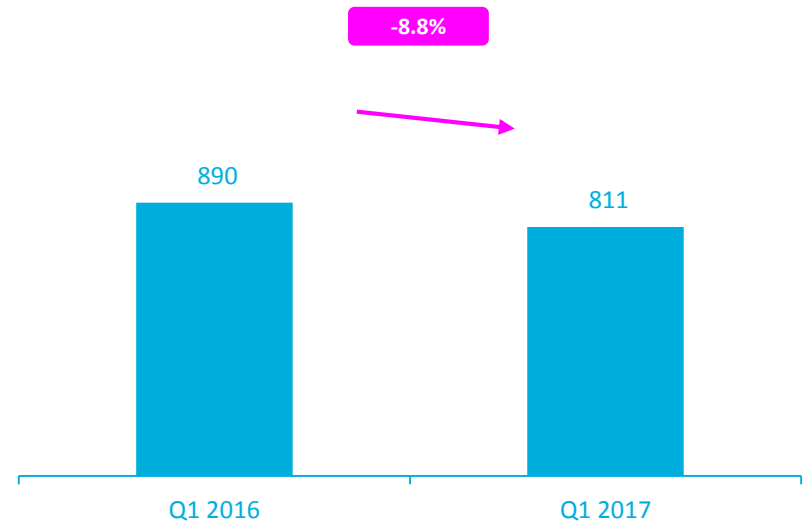
Free cash flow

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

*



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 or by telephone on +971 4 434 5101.

