

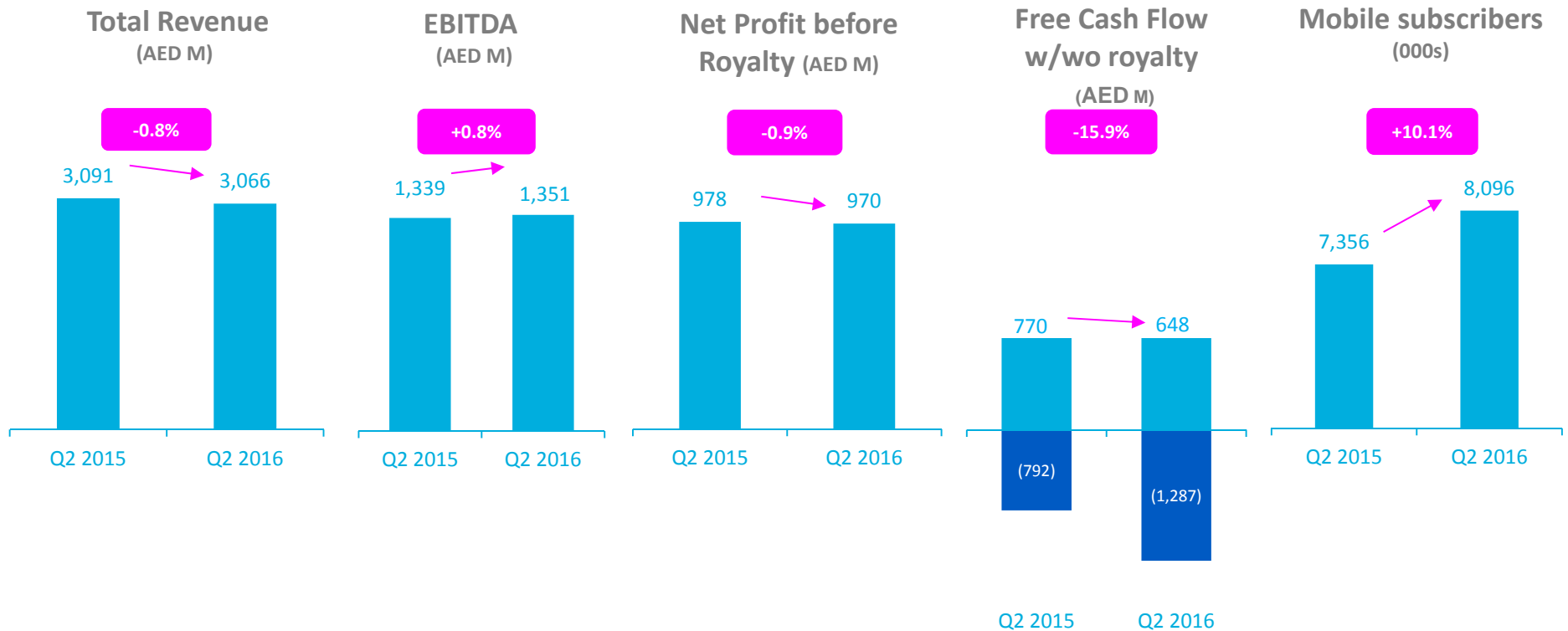
Q2 2016 Results

Emirates Integrated Telecommunications Company PJSC

31st July 2016



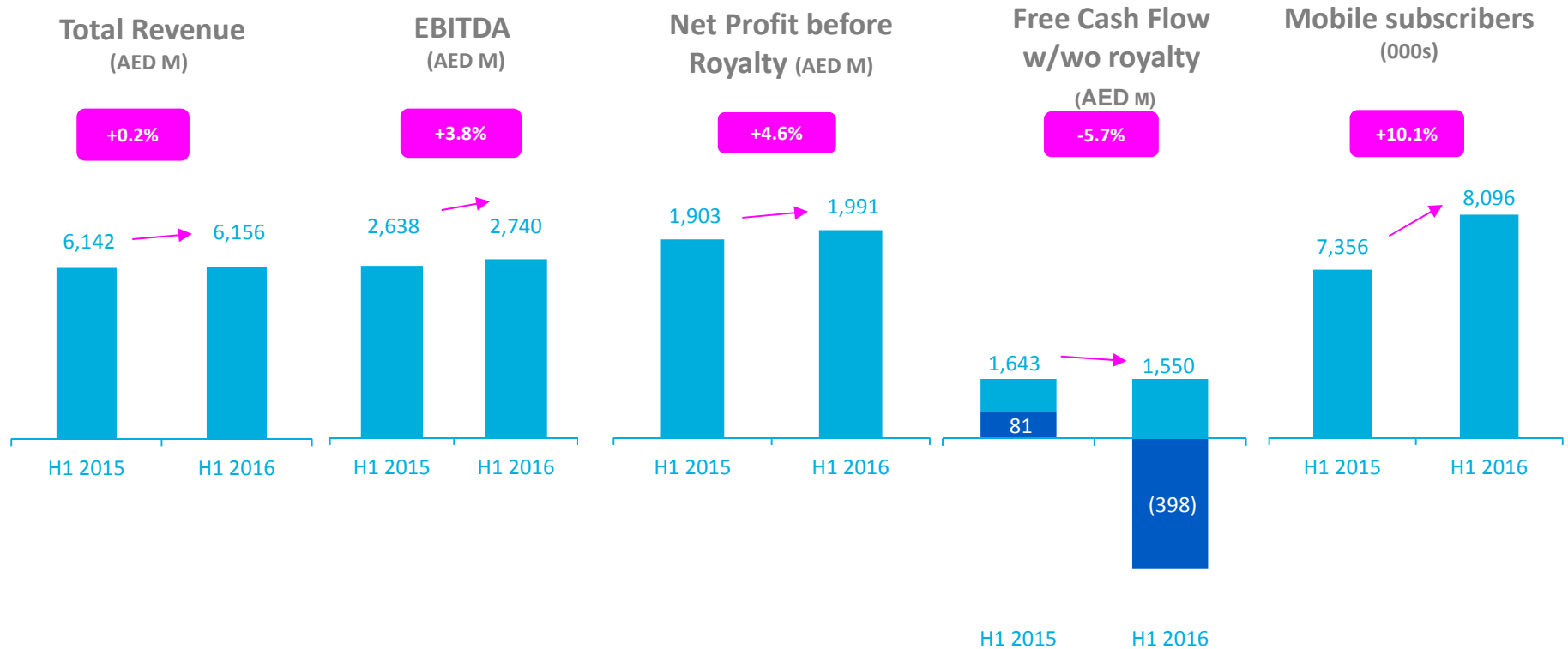
Q2 Financial Highlights



- EBITDA and Net Profit before Royalty are in line with previous year.
- Free Cash flow impacted by royalty increase of AED 373 million which is 23.9% higher than Q2 2015.
- Steady growth in mobile subscriber base



H1 Financial Highlights



- EBITDA increases by AED 100 million.
- Net Profit before Royalty increases by AED 88 million.
- Free Cash flow impacted by royalty increase of AED 385 million which is 24.6% higher than H1 2015.



Progressive Dividend Payment

Proposed dividend payment*

AED per share	Q2 2014	Q2 2015	Q2 2016
Special Dividend	-	0.10	-
Interim Dividend	0.12	0.13	0.13
Total Dividend	0.12	0.23	0.13

Sustained focus on creating shareholder value

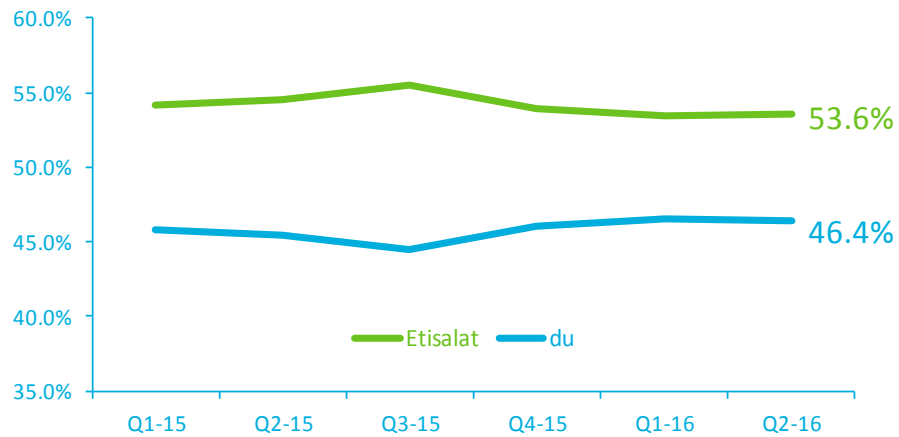
Proposed return of AED 594.28 million to shareholders, subject to OGM approval

*An Ordinary General Meeting will be held on 7th September to approve the proposed dividend payment. The company will send an official notification to shareholders prior to the OGM date

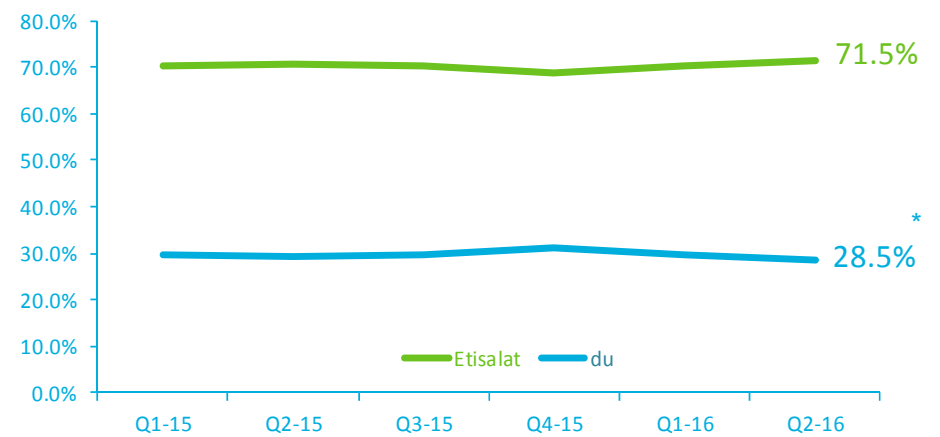


Market overview

UAE Mobile Subscribers - Market share quarterly evolution



UAE Telecom Market – Revenue share quarterly evolution



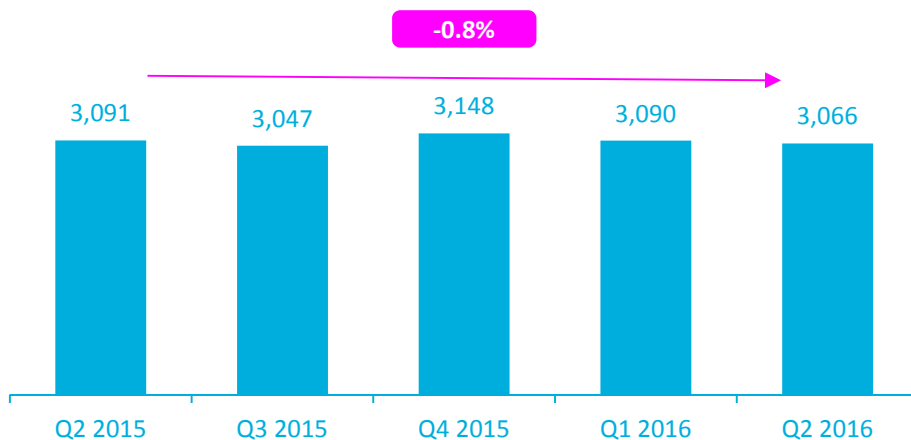
* du revenue share for the last 12 months is 29.8%

Source: TRA Market Statistics Feb 2016, Internal estimates, Etisalat Quarterly analyst presentations/ financials

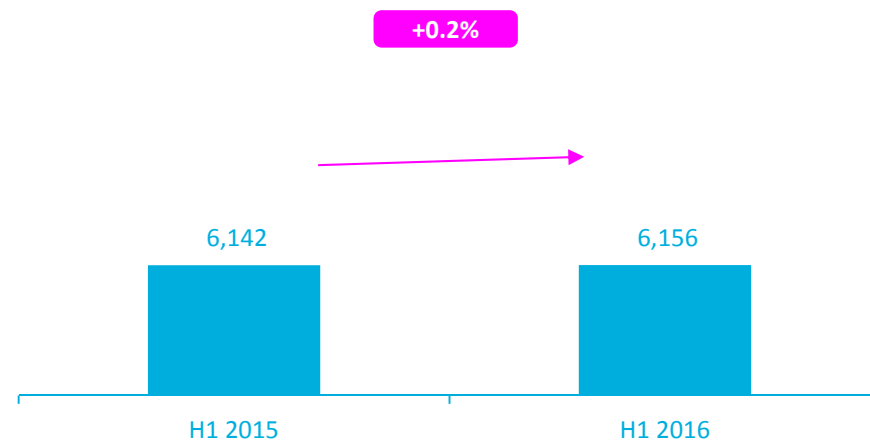


Total Revenues

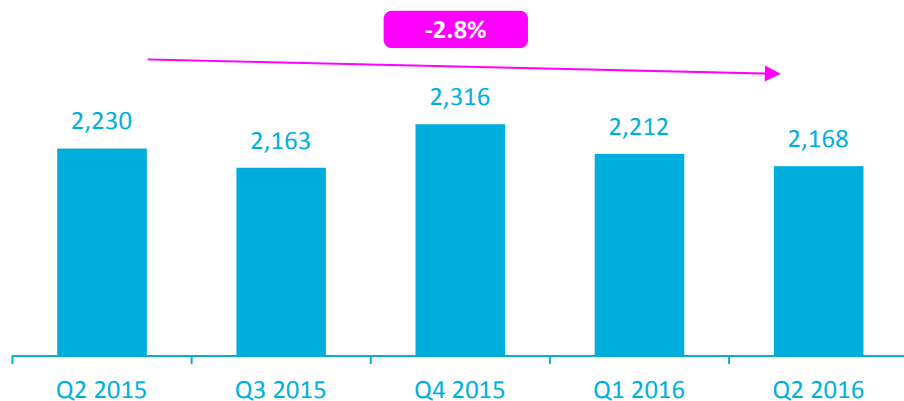
Quarterly Revenue (AED M)



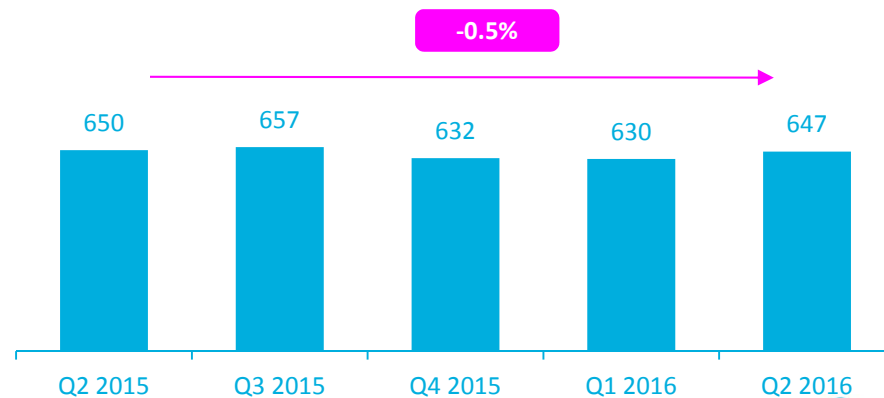
Year to date revenue (AED M)



Quarterly Mobile Revenues (AED M)

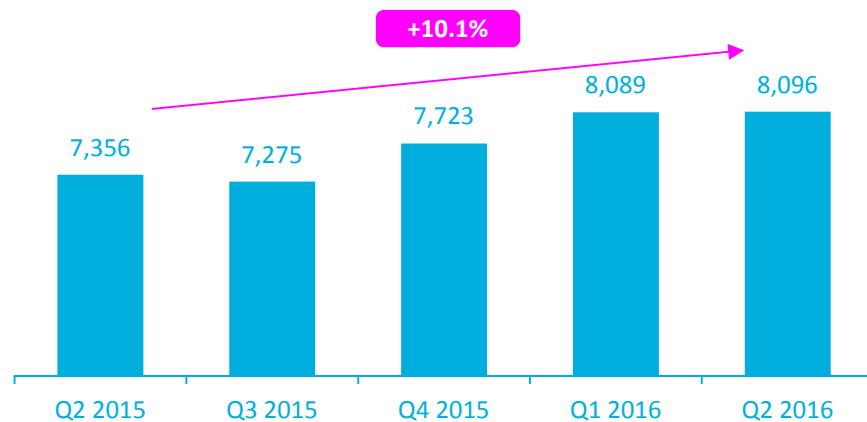


Quarterly Fixed Revenue (AED M)

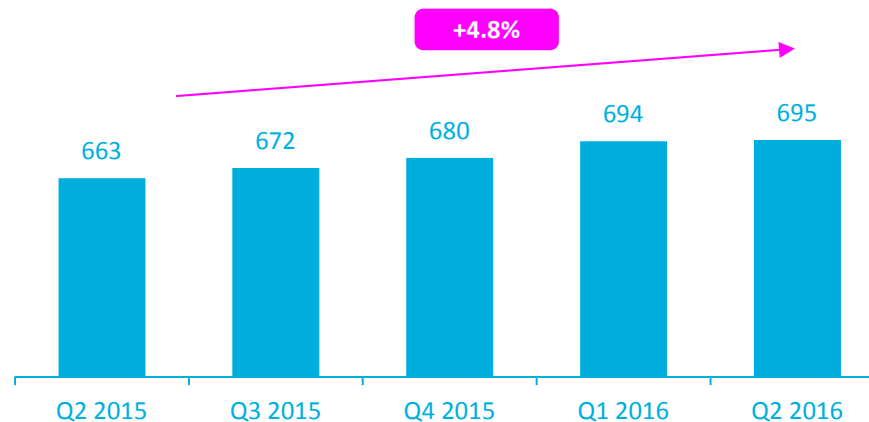


Revenue Drivers

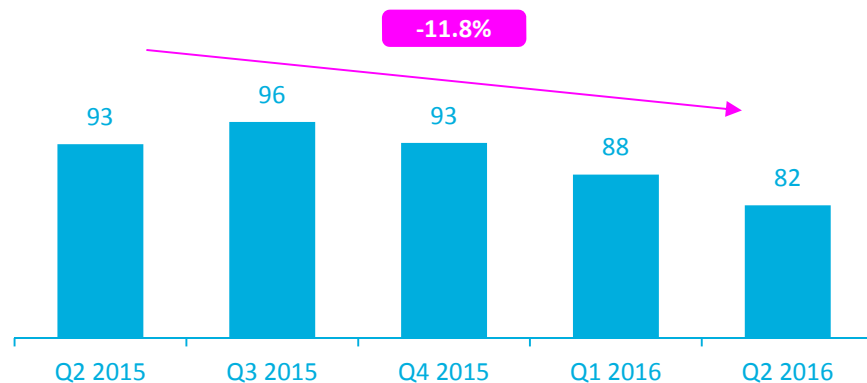
Mobile Subscribers Active 90 Days ('000)



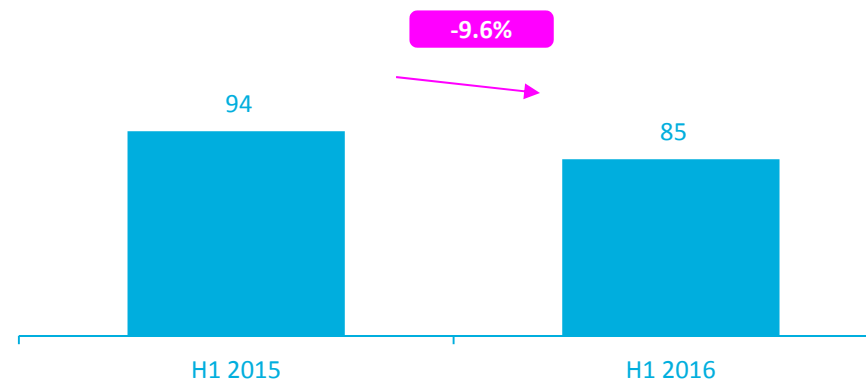
Quarterly Fixed Lines ('000)



Quarterly Mobile ARPU (AED)

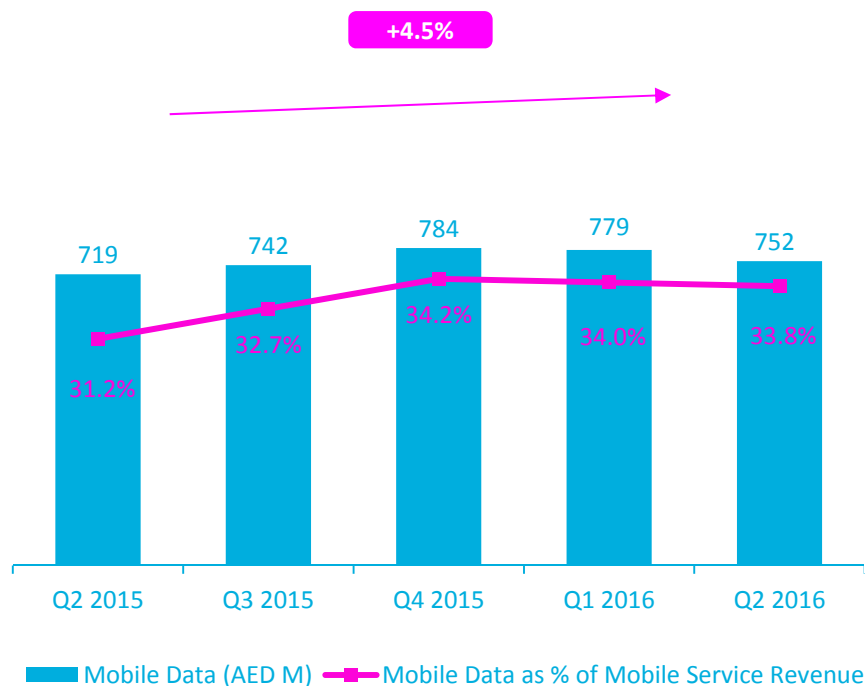


Year to date Mobile ARPU (AED)

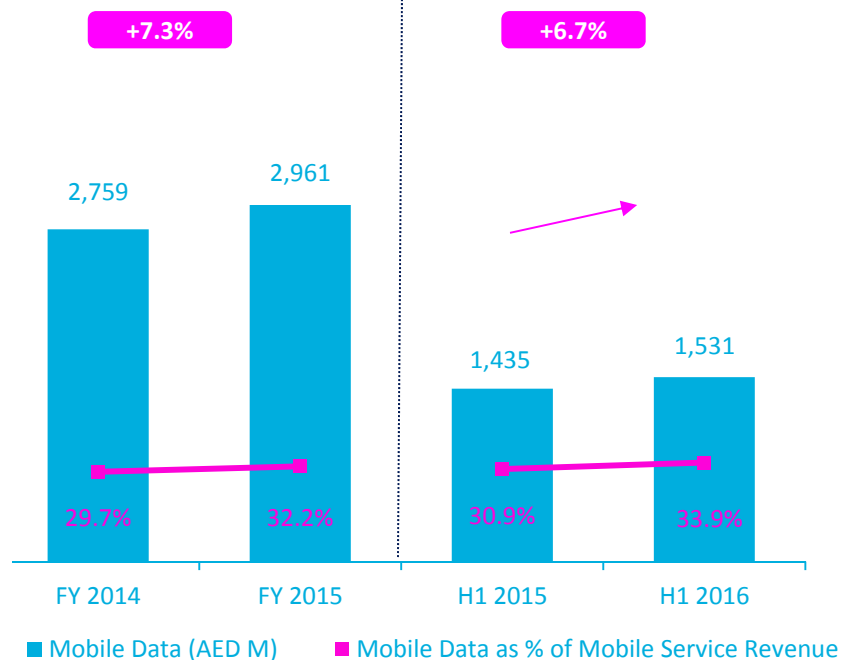


Revenue Drivers – Mobile Data

Quarterly Mobile Data Revenues (AED M)

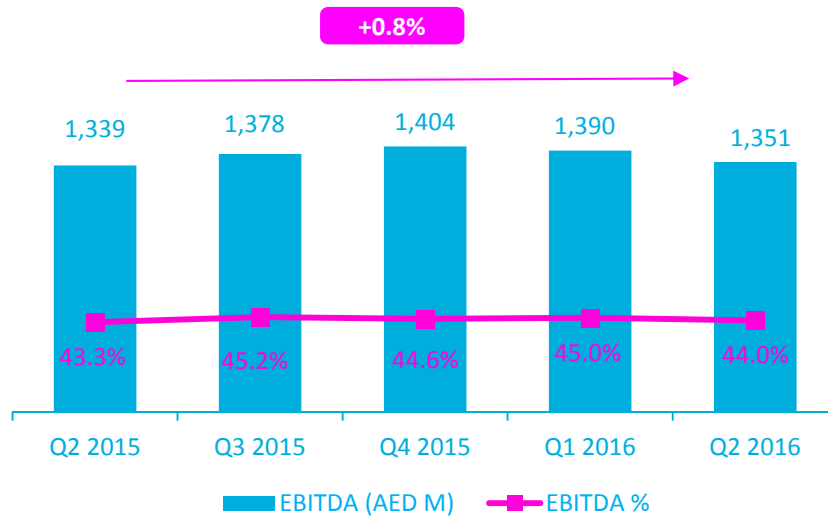


Full Year / Year to date Mobile Data Revenues (AED M)

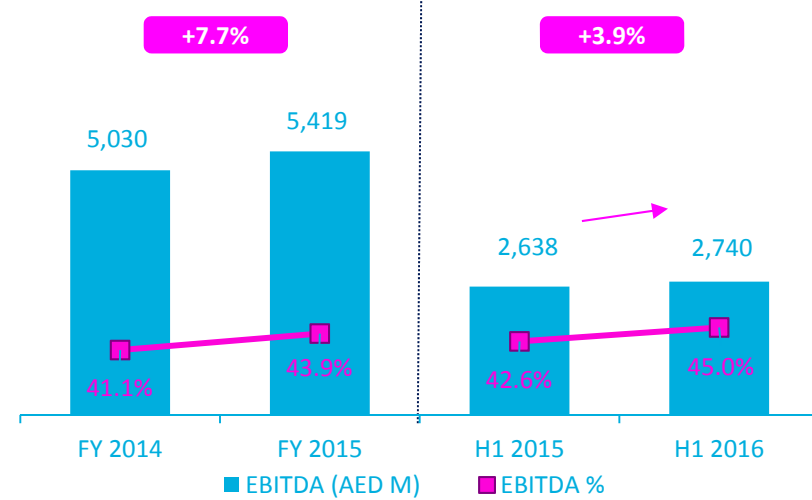


EBITDA

Quarterly EBITDA (AED M)

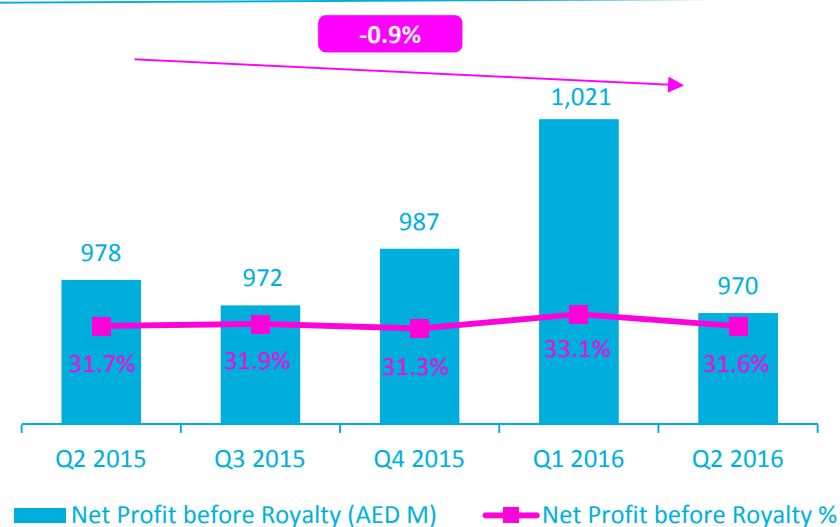


Full Year / Year to date EBITDA (AED M)

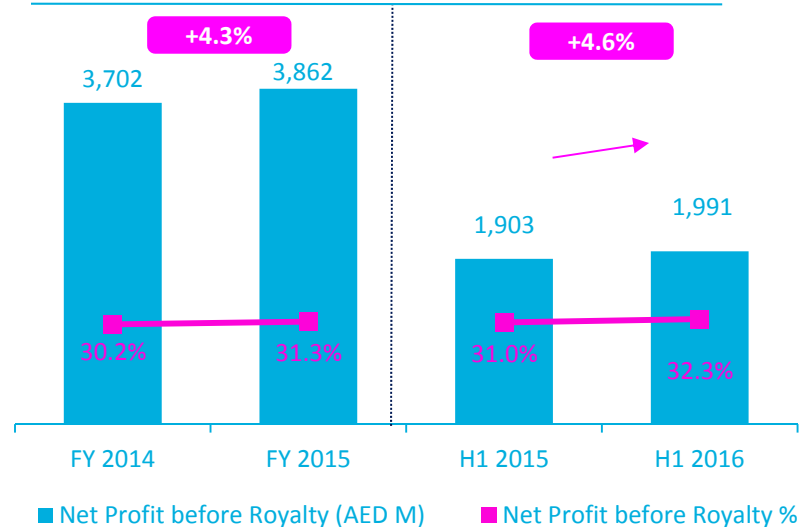


Net Profit before Royalty

Quarterly Net Profit before Royalty (AED M)



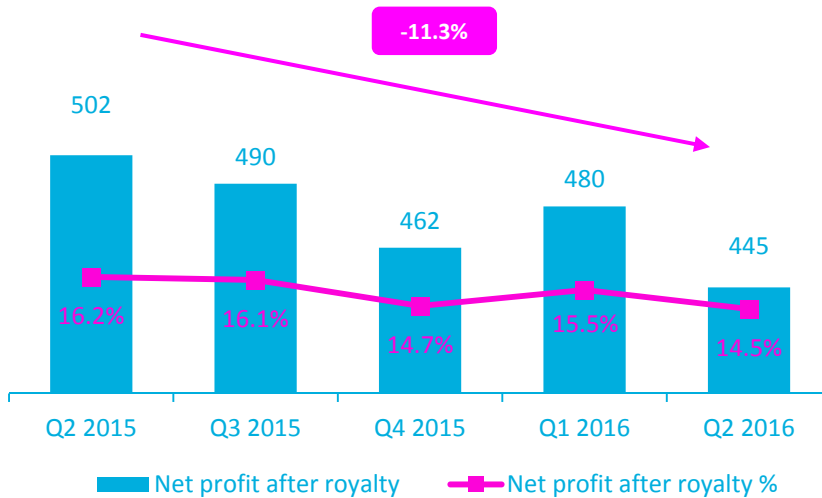
Full Year / Year to date Net Profit before Royalty (AED M)



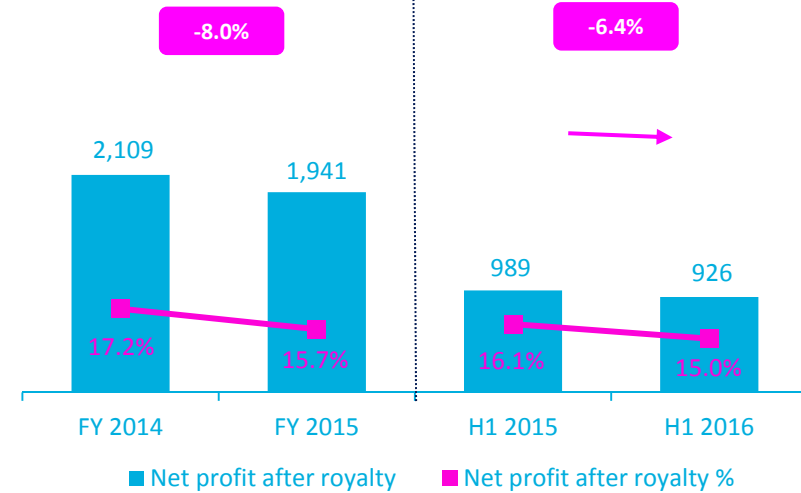
Net Profit after Royalty

Increasing royalty– Effective royalty up to 54.1% from 48.7% in Q2 2015

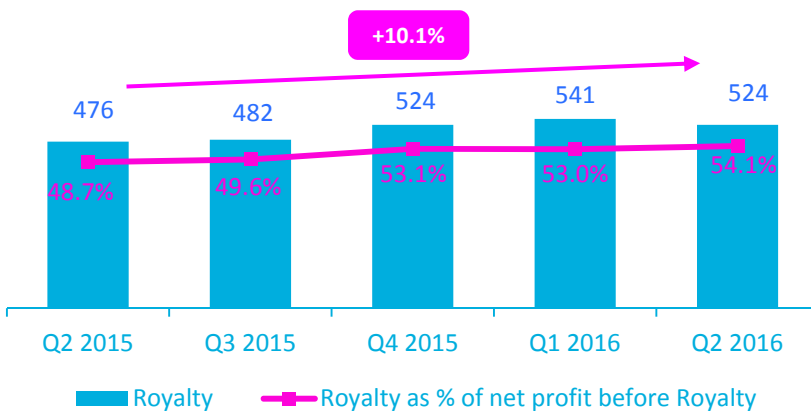
Quarterly Net Profit after Royalty (AED M)



Full Year / Year to date Net Profit after Royalty (AED M)



Quarterly Royalty (AED M)



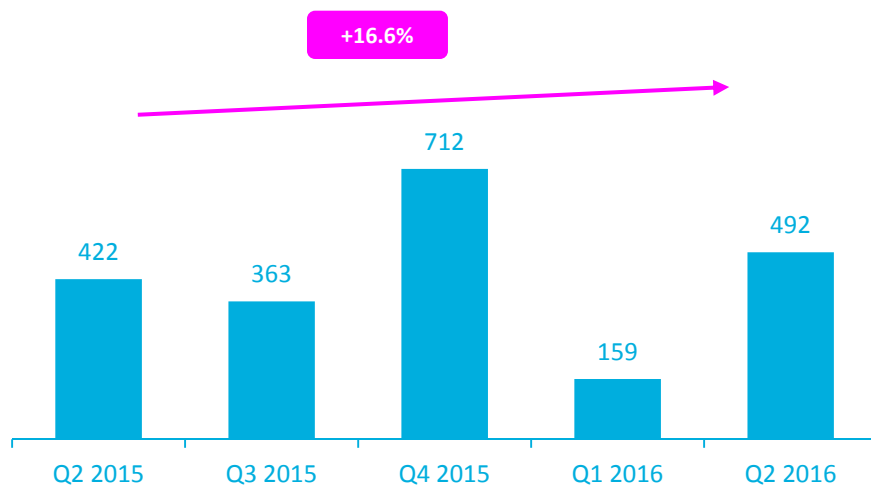
Royalty Rates Compared

Royalty	2013	2014	2015	2016
Royalty on Regulated Revenue	7.5%	10%	12.5%	15%
Royalty on Net Profit	20%	25%	30%	30%

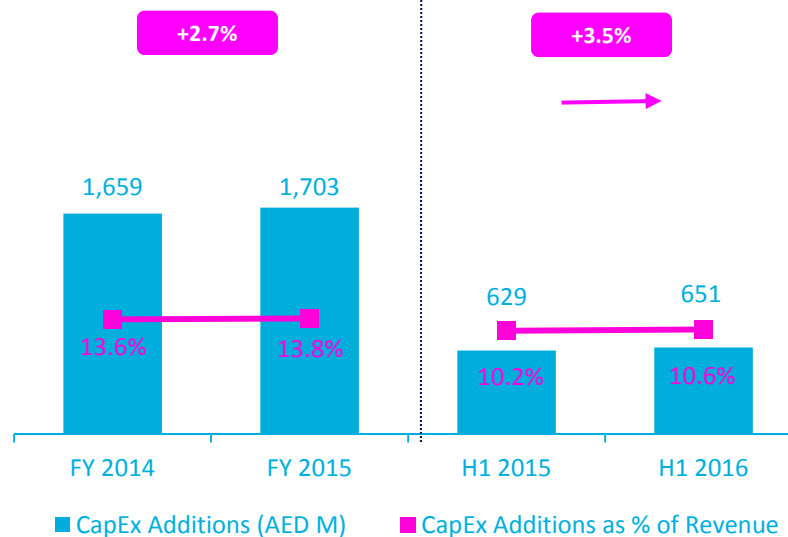


Capital Investments

Quarterly CapEx Additions (AED M)

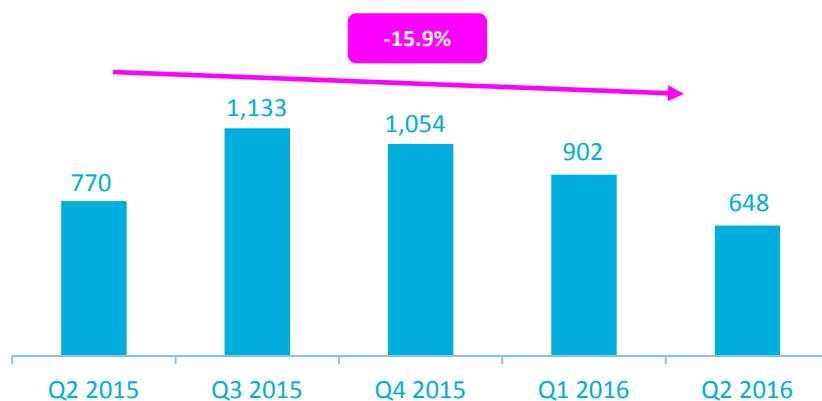


Full Year / Year to date CapEx Additions (AED M)

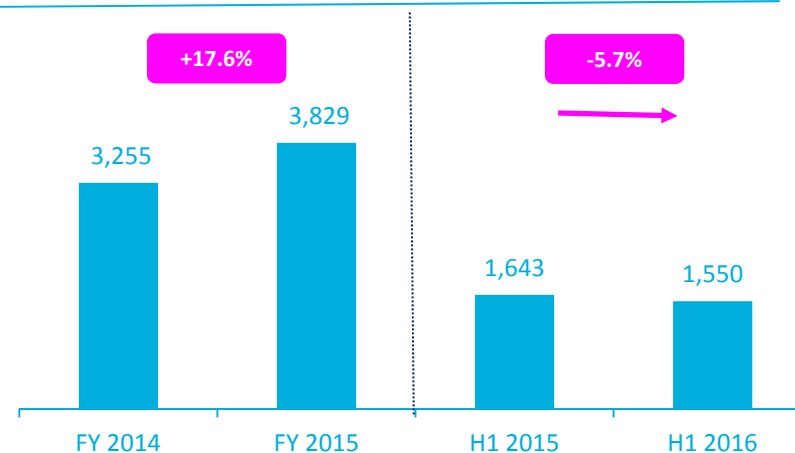


Free Cash Flow

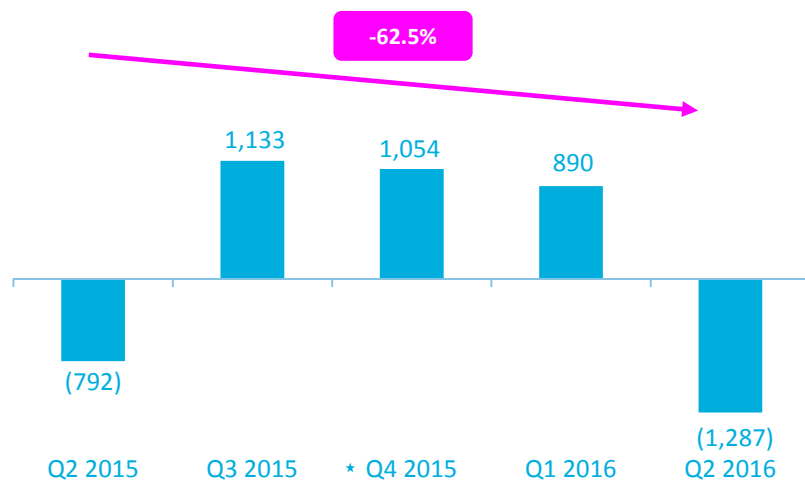
^{*}
Quarterly Free Cash Flow before Royalty (AED M)



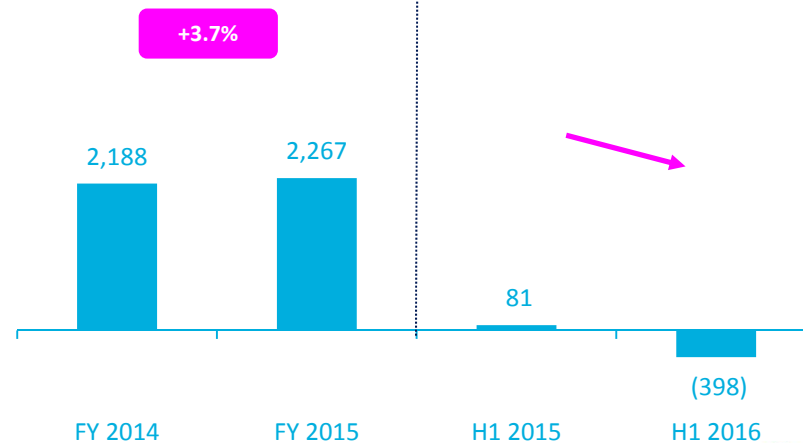
Full Year/Year to date Free Cash Flow before Royalty (AED M)



Quarterly Free Cash Flow after Royalty (AED M)



Full Year / Year to date 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.

