

Ooredoo Palestine reported Revenue of USD 26.6 million for Q1 2024

Ramallah, Palestine, 30 April 2024: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Ooredoo") - Ticker: "OORED00" at the Palestine Exchange, today announced its financial results for the first quarter ended 31 March 2024.

Financial Highlights:

	3 Months Analysis		
	3M 2024	3M 2023	% Change
Revenue (USDm)	26.6	27.7	-4%
EBITDA (USDm)	10.1	11.2	-9%
<i>EBITDA margin (%)</i>	38%	40%	-
Net Profit (USDm)	3.2	4.3	-26%
Customers (000's)	1,455	1,410	3%

Operational Highlights:

- Revenue amounted to USD 26.6 million in Q1 2024, compared to USD 27.7 million in Q1 2023.
- EBITDA for Q1 2024 was at USD 10.1 million, decreased by 9% YoY with a corresponding EBITDA margin of 38%. The company continues to focus on cost optimization.
- Net Profit for Q1 2024 reached to USD 3.2 million, compared to USD 4.3 million in Q1 2023. This decrease was attributable to the ongoing aggression in Gaza.
- Customer base increased by 3% to close at 1.45 million customers for Q1 2024 compared to the 1.41 million in Q1 2023.

Dr. Samer Fares, Chief Executive Officer of Ooredoo Palestine commented:

"The first quarter of 2024 was characterized by ongoing challenging conditions in Palestine. Despite this the company achieved good results, increasing customers by 3% as our team works to ensure our customers remain connected.

We remain focused on cost optimization and enhancing our performance. In Q1 2024, reported revenues was at USD 26.6 million, EBITDA stood at USD 10.1 million while Net profit reached USD 3.2 million.

Notwithstanding the challenging operating environment, we remain committed to improving operational efficiency to drive company-wide growth and deliver exceptional services that will maximize customer satisfaction."

For more information, please visit <http://www.ooredoo.ps/>



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About Ooredoo Palestine

Launched in November 2009, Ooredoo Palestine is the second mobile telecom company to have been licensed in Palestine, and whose network currently serves of the Palestinian population in the West Bank and Gaza Strip. Ooredoo Palestine aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.