

1Q2018: Healthy revenue and subscriber growth in a competitive quarter.**1st Quarter 2018 of Grameenphone Ltd. at a glance**

- BDT 31.2 billion revenues, 2.0% YoY growth
- 67.5 million total subscribers out of this 32.2 million are data users
- Net profit after taxes of BDT 6.4 billion with 20.5% margin and BDT 4.74 EPS
- BDT 21.0 billion capex for 4G license, spectrum, tech-neutrality conversion fee and network coverage as well capacity enhancement
- BDT 27.5 billion contribution to the national exchequer; 88% of total revenue

Grameenphone Ltd. reported revenue of BDT 31.2 billion for the first quarter of 2018, a 2.0% growth from the same period last year. Data revenue grew by 23.9% along with voice revenue growth of 3.9%.

The company acquired 2.1 million new subscribers during the quarter, registering a 3.3% growth from end of 2017. The company also acquired 1.1 million internet users. With this, 47.8% of total subscribers are using Grameenphone internet services.

"We launched 4G services on 19 February with an ambition to provide best experience in combination of additional spectrum and tech-neutrality. We have a robust rollout and modernization plan to consolidate our superior position of network quality", said Michael Patrick Foley, CEO of Grameenphone Ltd. He added, "The quarter also marked healthy topline and subscriber growth amidst the ongoing competitive environment. We launched a couple of relevant market offers both in voice and data that is showing positive results in revenue generating base and its corresponding usage."

Net profit after taxes for the quarter was BDT 6.4 billion with 20.5% margin. Earnings declined marginally by 2.5%. Earnings per share (EPS) for the period stood at BDT 4.74.

"Grameenphone Ltd. reported healthy topline growth and stable EBITDA during the quarter. This was achieved at the back drop of higher investments in the market mainly for launch of 4G services, higher subscriber acquisition and professional fees for digital services", said Karl Erik Broten, CFO of Grameenphone Ltd. He added, "Our investments in consolidated superior network experience and market offers will drive growth going forward."

Grameenphone Ltd. invested BDT 17.1 billion for 4G license, spectrum and tech-neutrality conversion fee. The company also invested another 3.8 billion for network coverage and capacity for 2G, 3G and 4G. Grameenphone Ltd. rolled out 691 4G sites after launch on 19 Feb'18. In addition to this, another 303 2G and 184 3G sites were added. Total number of 2G and 3G sites now stands at 13,297 and 12,516. During the quarter, the company contributed to exchequer BDT 27.5 billion, comprising 88% of total revenue, in the form of taxes, VAT, duties, spectrum assignment, neutrality and license fees.

Grameenphone Ltd. conducted its 21st Annual General Meeting on 19 April 2018 maintaining a benchmark of compliance with all regulations. The shareholders approved the financial statements and 205% cash dividend (including 105% interim cash dividend) for the year 2017 among other agenda.

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Detail Financial Statements are available at: <http://www.grameenphone.com/about/investor-relations>