

**Healthy revenue and subscriber growth in a challenging first half of 2018****First Half of 2018 for Grameenphone Ltd. at a glance**

- 34.5 million data subscribers out of 69.2 million total subscribers at the end of June 2018
- BDT 63.8 billion revenues, 1.2% YoY growth
- Net profit after taxes of BDT 17.2 billion with 26.9% margin and BDT 12.74 EPS
- BDT 25.4 billion investment for 4G license, spectrum, tech-neutrality conversion fee and network coverage as well capacity enhancement
- BDT 47.9 billion contribution to the national exchequer

Grameenphone Ltd. ended the first half of 2018 with 69.2 million active subscribers, registering a 5.9% growth from last year end. With 34.5 million data subscribers, 49.9% of total subscribers are using Grameenphone internet services.

Grameenphone Ltd. reported revenue of BDT 63.8 billion for the first half of 2018, up 1.2% from the same period last year. Data revenue grew by 21.1% along with voice revenue growth of 2.4%. Normalizing for accounting practice changes that we introduced in last quarter, total revenue growth is 4.6% (YoY).

"First half of 2018 was challenging due to adverse effect from bad weather and ongoing competition intensity. Despite this we were able to report healthy growth and margins", said Michael Patrick Foley, CEO of Grameenphone Ltd. He added, "We crossed the 2 million 4G subscriber milestone and our network rollout as well as modernization plan is on track to deliver superior customer experience. Our consolidated voice and competitive data offers are creating positive traction in the market."

Net profit after taxes for the first half was BDT 17.2 billion with 26.9% margin. Earnings per share (EPS) for the period was BDT 12.74.

"Grameenphone Ltd. reported healthy EBITDA uplift and margin during the period. Amidst the challenges, we were able to end the 1<sup>st</sup> half of 2018 in a positive note", said Karl Erik Broten, CFO of Grameenphone Ltd. He added, "I am also happy to announce that Grameenphone Board of Directors declared interim dividend at the rate of 125% of paid up capital."

Grameenphone Ltd. invested BDT 25.4 billion for 4G license, spectrum, tech-neutrality conversion fee and network coverage as well capacity enhancement. During the quarter, the company contributed to exchequer BDT 47.9 billion, comprising 74.7% of total revenue, in the form of taxes, VAT, duties, spectrum assignment, neutrality and license fees.

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Detail Financial Statements are available at: <https://www.grameenphone.com/about/investor-relations/ir-financial-report>