

First Half 2019: Healthy revenue and subscriber growth in an increasingly challenging environment.**First half of 2019 for Grameenphone Ltd. at a glance**

- BDT 70.9 billion revenues with 10.6% YoY growth
- 75.3 million total subscribers, of which 39.7 million are data users
- Net profit after taxes of BDT 9.6 billion with 26.5% NPAT margin and BDT 7.07 EPS
- BDT 7.9 billion capex for capacity, network rollout and modernization
- BDT 40.9 billion payment to the national exchequer; 58% of total revenue

Grameenphone Ltd. reported total revenues of BDT 70.9 billion for the first half of 2019, a 10.6% growth from the same period last year. In the same period, the operator's subscriber base grew by 8.9% to 75.3 Million.

The company acquired 1.3 million new subscribers during the quarter, registering a 3.1% growth from the end of 2018. The company also acquired 1.6 million internet subscribers. 52.8% of total subscribers of Grameenphone Ltd. are using internet services.

"We delivered a strong business performance during the first half of 2019 amid many challenges in the business environment. This quarter we focused on improving our network resilience as well as modernizing and rolling out 4G, covering 62% of the population of Bangladesh. Due to changes made in the supplementary duty, we revised our product portfolio to ensure our valued customers experienced a smooth transition. We witnessed healthy growth in voice and data revenue, along with growth in usage and subscriber base." said Michael Patrick Foley, CEO of Grameenphone Ltd. "We will continue to protect the interest of our shareholders and provide value to our customers," he added.

Net profit after taxes (NPAT) for the quarter was BDT 9.6 billion, with 26.5% margin. Earnings per share (EPS) for the period stood at BDT 7.07.

"Grameenphone Ltd. reported healthy topline growth with strong margins in the first half of 2019," said Mustafa Alim Aolad, Deputy CFO of Grameenphone Ltd, adding "We continue to acquire quality subscribers and with our investment in network rollout, we are optimistic in delivering profitable growth going forward. The Grameenphone Board of Directors declared interim dividend at the rate of 90% of paid up capital."

In the second quarter Grameenphone Ltd. invested BDT 3.8 Bn for network coverage, and rolled out 1560 new 4G sites along with network modernization. The total number of sites stands at 16,176. The company also paid out BDT 40.9 Bn, or 58% of its total revenues, to the national exchequer in the form of taxes, VAT, duties, fees, 4G license and spectrum assignment.

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