

2018: Strong business performance in a challenging environment through excellent execution in the market.**2018 for Grameenphone Ltd. at a glance**

- BDT 132.8 billion revenues with 3.4% annual growth
- 72.7 million total subscribers, of which 37.1 million are data users
- Net profit after taxes of BDT 35.2 billion with 26.5% margin and BDT 26.04 EPS
- BDT 84.2 billion contribution to the national exchequer; 63.4% of total revenue
- BDT 34.0 billion capex for 4G license, spectrum, tech-neutrality conversion fee, capacity and network modernization
- Recommendation of total 28.0 BDT dividend per share which represents 108% of NPAT

Grameenphone Ltd. reported total revenues of BDT 132.8 billion for 2018, registering a 3.4% annual growth. Data revenue grew by 21% along with voice revenue growth of 6.6% in 2018. During the 4th quarter, total revenue grew by 7.7%.

Grameenphone Ltd. acquired 7.4 million new subscribers in 2018, registering a 11.3% growth. The company also added 5.9 million internet subscribers; 51% of total subscribers of Grameenphone Ltd. are using internet services.

“In 2018 we delivered a strong business performance driven by excellent execution in the market. We launched 4G in Bangladesh in February and faced many challenges this year with a tough competitive environment and regulatory directives. We witnessed healthy growth in voice and data revenue” said Michael Patrick Foley, CEO of Grameenphone Ltd. He added, “We will continue to drive our proven strategic priorities with speed and agility while providing value to our customers, employees and shareholders.”

“Grameenphone Ltd. completed 2018 with a strong performance with efficiency and profitability. We recorded a healthy growth in subscriber base and corresponding usage. Throughout the year there was aggressive competition affecting data pricing, along with the implementation of unified tariff for voice”, said Karl Erik Broten, CFO of Grameenphone Ltd, he added “With the growth potential of the market and our focus on operational efficiency, simplification, and driving value for our customers, we are optimistic in delivering profitable growth going forward. We are also happy to announce that the Board of Directors has recommended a final dividend of BDT 28 per share for our honorable shareholders.”

The Board of Directors of Grameenphone Ltd. have recommended 28 BDT per share for the full year 2018 dividend based on the decision taken at the Board Meeting held on 27 January 2019. With this, the total cash dividend stands at 155% of paid up capital which represents 108% of Profit After Tax for the year 2018 (including 125% interim cash dividend). The Shareholders as of the record date of 17 February 2019 will be entitled for this final dividend, which is subject to the Shareholders’ approval at the 22nd AGM to be held on 23 April 2019.

“There are many regulatory initiatives of significance currently in discussion phase for implementation during 2019. Some initiatives of note are the anticipated regulations on SMP (significant market power), Tower Sharing Licensing and Quality of Service. We would like to

reiterate our commitment towards meaningful consultations between industry and government that can enrich the industry service propositions further, which in-effect will facilitate the current economic growth momentum of the country,” said Michael Patrick Foley, CEO of Grameenphone Ltd.

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