

First Quarter 2019: Healthy revenue and subscriber growth in an increasingly challenging environment.**1st Quarter of 2019 for Grameenphone Ltd. at a glance**

- BDT 34.9 billion revenues with 11.6% YoY growth
- 74.1 million total subscribers, of which 38.2 million are data users
- Net profit after taxes of BDT 8.9 billion with 25.6% margin and BDT 6.61 EPS
- BDT 4.2 billion capex for capacity, network expansion and modernization
- BDT 20.3 billion payment to the national exchequer; 58.1% of total revenue

Grameenphone Ltd. reported total revenues of BDT 34.9 billion for the first quarter of 2019, a 11.6% growth from the same period last year. In the same period, the operator's subscriber base grew by 9.8%.

The company acquired 1.3 million new subscribers during the quarter, registering a 1.8% growth from the end of 2018. The company also acquired 1.1 million internet subscribers. 51.6% of total subscribers of Grameenphone Ltd. are using internet services.

"We delivered a strong performance in the first three months of 2019 amid many challenges in the regulatory environment. Our strength remains in market execution where we pushed some new value propositions that gained good traction as well as saw an uptake in 4G conversion. We witnessed healthy growth in voice revenue as well as usage" 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 8.9 billion, with 25.6% margin. Earnings per share (EPS) for the period stood at BDT 6.61.

"Grameenphone Ltd. reported healthy topline growth and strong margins in the first quarter of 2019," said Karl Erik Broten, CFO of Grameenphone Ltd, adding "We see continued gain of quality subscribers and with our investment in network rollout, we are optimistic in delivering profitable growth going forward."

In the first quarter Grameenphone Ltd. invested BDT 4.2 Bn for network coverage, and rolled out 926 new 4G sites along with network modernization. The total number of sites stands at 15,939. The company also paid out BDT 20.3 Bn, or 58.1% of its total revenues, to the national exchequer in the form of taxes, VAT, duties, fees, 4G license and spectrum assignment.

Grameenphone Ltd. conducted its 22nd Annual General Meeting on 23 April 2019 maintaining a benchmark of compliance with all regulations. The shareholders approved the financial statements for 2018 and a 280% cash dividend of PuC (including 125% interim cash dividend) for the year 2018 among other agenda.

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