

Healthy revenue and subscriber growth in the first nine months of 2018**The first nine months of 2018 for Grameenphone Ltd. at a glance**

- 36.3 million data subscribers out of 71.4 million total subscribers at the end of September 2018
- BDT 98.1 billion revenues in the year, 1.9% YoY growth
- Net profit after taxes of BDT 26.1 billion and BDT 19.32 EPS
- BDT 30.07 billion investment for 4G license, spectrum, tech-neutrality conversion fee and network coverage as well capacity enhancement
- BDT 69.1 billion contribution to the national exchequer in the year

Grameenphone Ltd. ended the third quarter of 2018 with 71.4 million active subscribers, registering a 11.8% YoY growth. With 36.3 million data subscribers, 50.9% of the total subscribers on the GP network, using internet services.

Grameenphone reported revenue of BDT 98.1 billion for the first nine months of 2018, up 1.9% from the same period last year. Data revenue grew by 19.5% YoY along with voice revenue growth of 4.8% YoY. Normalizing accounting practice changes the total revenue growth to 5.1% (YoY).

"The third quarter of 2018 saw the implementation of many directives, most notably the VAT reduction on data and uniform floor tariff," said Michael Patrick Foley, CEO of Grameenphone Ltd. He added, "We crossed 3.8 million 4G subscribers with a little over half of our total subscribers using our internet services. Our revised voice portfolio and new value propositions in data offers are creating positive traction in the market."

Net profit after taxes (NPAT) for the quarter was BDT 26.1 billion, with 26.6% margin. Earnings' per share (EPS) for the period was BDT 19.32.

"Grameenphone reported healthy EBITDA growth and strong margins during the period", said Karl Erik Broten, CFO of Grameenphone Ltd, adding that the company has "focused on providing the best network experience for our customers as well as acquiring quality subscribers."

Grameenphone invested BDT 30.07 billion for 4G license and spectrum acquisition, tech-neutrality conversion fee and network coverage, as well as capacity enhancement. During the quarter the company contributed BDT 21.4 billion to the national exchequer, comprising 62.4% of total revenue in the form of taxes, VAT, duties, spectrum assignment, neutrality and license fees. Cumulative contribution for the year stands at BDT 69.1 Bn.

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