

**First nine months of 2020: Recovering topline as economic activity resumes**

Grameenphone Ltd. reported total revenues of BDT 35.6 billion for the third quarter of 2020, registering an 2.8% de-growth from the same period last year.

Net profit after taxes (NPAT) for the third quarter was BDT 8.9 billion, with 25.0% margin. Earnings per share (EPS) for the period stood at BDT 6.59.

The operator ended the quarter with 77.6 Mn total customers, of which 54.1%, or 42.0 Mn, are internet customers.

Key Figures (BDT)	Q3 2020	9M 2020
Revenues (Bn)	35.6	104.8
Revenues Growth YoY	-2.8%	-2.5%
Net Profit After Taxes (BN)	8.9	26.9
NPAT Margin	25.0%	25.6%
Earnings Per Share	6.59	19.89
Capex (excl. license & lease) (Bn)	3.2	6.1

"Grameenphone is reporting a recovering topline in the third quarter of 2020 as the economic activity of Bangladesh gradually resumes following the initial months of COVID-19 pandemic. We also experience adverse impact from challenging weather conditions in this quarter." said Yasir Azman, CEO of Grameenphone Ltd. "Our network rollout significantly increased in the third quarter allowing us to expand our 4G footprint. Through strong operational execution, we focused on driving subscriber net adds and 4G conversion, leading to a 4.1% increase in our total customers from the previous quarter. Our regulator has approved a proposed agreement under the Tower Co. guideline, which will enable Grameenphone to start rolling out new sites and significantly help us to provide an even better customer experience throughout the country. We want to reiterate our commitments towards meaningful consultations with regulators and authorities to continue enriching our service propositions and using our technology expertise in supporting the recovery from COVID-19. We will continue to closely monitor the COVID-19 situation while maintaining precautions for our employees, partners and stakeholders."

"The third quarter of 2020 brought some additional challenges due to record rainfall and floods in parts of the country. After reporting a degrowth of 8.1% in the previous quarter, we see promising recovery in the third quarter with a degrowth of 2.8% year over year in total revenues along with growth in both data revenue and data users. We also registered healthy growth in digital recharge volume YoY" said Jens Becker, CFO of Grameenphone Ltd. "Continued growth in data and users reinforces our focus on strengthening our network with planned investment."

During the third quarter, Grameenphone Ltd. invested BDT 3.2 Bn (excluding license & lease) for network coverage, adding 1070 new 4G sites to their network. The total number of sites stands at 16,481. The company has paid BDT 71.3 Bn equaling 68% of its total revenues, to the national exchequer in the form of taxes, VAT, duties, fees, 4G license and spectrum assignment in the first nine months of 2020.

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