



Operating Results by Operations in QR Millions

	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	9M 2008	9M 2007
QTEL (Qatar)							
Revenue	1,097.0	1,201.8	1,235.5	1,374.4	1,364.5	3,974.4	3,245.5
Wireless	771.7	854.6	879.5	1,004.7	979.3	2,863.6	2,273.6
Wireline	325.3	347.2	356.0	369.6	385.2	1,110.8	971.9
EBITDA	710.3	783.6	822.4	890.5	843.5	2,556.4	2,132.7
% EBITDA	65%	65%	67%	65%	62%	64%	66%
NET PROFIT	271.3	365.7	411.7	474.8	413.1	1,299.5	980.6
NAWRAS (Oman)							
Revenue-Wireless	238.4	283.5	282.8	326.4	343.8	953.1	610.0
EBITDA	62.9	91.5	104.8	136.4	123.6	364.7	149.5
% EBITDA	26%	32%	37%	42%	36%	38%	25%
NET PROFIT	5.9	91.9	39.8	48.3	39.0	127.0	(16.7)
WATANIYA							
Wataniya Telecom - Kuwait							
Revenue-Wireless	687.6	731.1	732.9	791.7	781.2	2,305.8	1,490.1
EBITDA	331.9	404.3	376.7	423.0	385.3	1,185.1	732.6
% EBITDA	48%	55%	51%	53%	49%	51%	49%
NET PROFIT	219.1	274.7	242.0	313.2	280.3	835.5	585.7
Tunisiana - Tunisia							
Revenue-Wireless	271.7	286.3	299.3	352.7	382.1	1,034.1	563.0
EBITDA	126.9	152.3	156.3	188.1	203.6	548.0	271.0
% EBITDA	47%	53%	52%	53%	53%	53%	48%
NET PROFIT	36.9	56.2	54.9	75.5	99.5	229.9	82.0
(50% on Proportionate consolidation method)							
Nedjma-Algeria							
Revenue-Wireless	337.2	353.2	394.8	437.1	475.6	1,307.5	715.1
EBITDA	81.2	38.7	107.1	134.2	152.1	393.4	178.9
% EBITDA	24%	11%	27%	31%	32%	30%	25%
NET PROFIT	(23.4)	(65.6)	(27.2)	26.0	16.4	15.1	(77.2)
Bravo-Saudi Arabia							
Revenue-Wireless	33.4	38.9	40.2	43.0	48.0	131.2	67.8
EBITDA	(9.9)	(21.6)	(20.4)	(29.8)	(17.7)	(67.8)	(36.5)
% EBITDA	-30%	-55%	-51%	-69%	-37%	-52%	-54%
NET PROFIT	(29.2)	(41.9)	(42.2)	(50.1)	(38.8)	(131.1)	(77.9)
Wataniya Telecom Maldives							
Revenue-Wireless	14.6	16.4	15.8	16.0	19.3	51.0	31.8
EBITDA	(2.1)	1.7	(0.5)	(0.8)	0.1	(1.2)	(2.2)
% EBITDA	-15%	11%	-3%	-5%	0.6%	-2%	-7%
NET PROFIT	(14.5)	(10.2)	(13.5)	(13.1)	(12.9)	(39.5)	(31.1)
ASIA CELL (Iraq)							
Revenue-Wireless	205.5	526.6	545.0	686.3	802.4	2,033.8	205.5
EBITDA	109.0	263.7	268.1	345.9	385.2	999.2	109.0
% EBITDA	53%	50%	49%	50%	48%	49%	53%
NET PROFIT	71.7	58.9	15.3	121.1	145.1	281.5	71.7
INDOSAT							
Revenue				530.0	1,933.8	2,463.8	-
Wireless				389.7	1,425.9	1,815.6	-
Wireline				140.3	507.9	648.2	-
EBITDA				242.6	905.5	1,148.0	-
% EBITDA				46%	47%	47%	-
NET PROFIT				63.1	182.3	245.4	-
QTEL GROUP							
Revenue	2,888.4	3,470.5	3,547.1	4,563.6	6,163.6	14,274.4	6,902.9
Wireless	2,563.1	3,123.3	3,191.1	4,053.7	5,270.5	12,515.4	5,931.0
Wireline	325.3	347.2	356.0	509.9	893.1	1,759.0	971.9
EBITDA	1,372.2	1,694.4	1,794.2	2,247.9	2,948.4	6,990.5	3,477.3
% EBITDA	48%	49%	51%	49%	48%	49%	50%
NET PROFIT	540.6	343.1	556.9	872.6	910.4	2,339.9	1,535.0
Net Profit to Qtel shareholders	412.2	374.8	525.4	654.5	651.0	1,830.9	1,299.5

1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.
2. Indosat results represent post-acquisition only effective June 6, 2008.
3. Purchase price allocation (PPA) exercise for Asiaccell and Indosat are ongoing and will be reflected on completion.



Quarterly ARPU by Operation in Qatari Riyal

	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008
QATAR					
Postpaid	465.9	464.9	464.4	492.5	461.4
Prepaid	152.4	157.3	142.4	148.2	142.9
BLENDDED ARPU	209.2	210.0	195.1	200.8	192.7
Fixed Line	202.2	204.6	198.2	203.5	190.1
OMAN					
Postpaid	288.2	258.1	264.1	286.5	269.0
Prepaid	76.4	82.7	66.9	69.4	68.3
BLENDDED ARPU	88.4	96.3	81.4	84.6	82.7
KUWAIT					
Postpaid	482.2	473.4	453.3	484.1	496.6
Prepaid	141.2	153.1	146.6	149.9	142.6
BLENDDED ARPU	183.2	194.2	189.7	196.2	192.3
TUNISIA					
Postpaid	246.8	263.7	259.6	259.5	226.2
Prepaid	45.8	47.6	45.7	48.8	48.1
BLENDDED ARPU	48.3	51.5	48.4	52.4	51.2
ALGERIA					
Postpaid	48.3	52.7	123.7	156.4	186.3
Prepaid	33.1	27.0	25.6	26.9	26.1
BLENDDED ARPU	33.1	28.3	26.9	28.4	28.4
SAUDI ARABIA					
Postpaid	95.4	104.2	108.9	104.3	110.9
BLENDDED ARPU	95.4	104.2	108.9	104.3	110.9
MALDIVES					
Postpaid	259.5	250.8	267.7	279.2	242.0
Prepaid	47.1	52.7	55.1	49.3	52.6
BLENDDED ARPU	56.0	60.5	61.9	55.6	57.2
IRAQ					
Prepaid	35.0	39.2	46.9	52.0	48.7
BLENDDED ARPU	35.0	39.2	46.9	52.0	48.7
INDOSAT					
Postpaid				79.5	64.3
Prepaid				14.4	13.3
BLENDDED ARPU				16.1	14.5
Fixed Line (Blended)				10.7	9.9



Total Customers by Operation (number)

	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008
QATAR					
Postpaid	200,348	209,307	217,669	225,918	232,245
Prepaid	917,789	1,054,899	1,189,948	1,226,453	1,248,000
Fixed Line	232,173	237,368	243,276	251,510	259,500
Total Customers	1,350,310	1,501,574	1,650,893	1,703,881	1,739,745
OMAN					
Postpaid	63,540	79,004	78,013	91,694	101,099
Prepaid	833,019	937,881	1,083,256	1,194,101	1,307,545
Total Customers	896,559	1,016,885	1,161,269	1,285,795	1,408,644
KUWAIT					
Postpaid	158,736	165,506	169,412	176,378	182,190
Prepaid	988,266	1,032,182	1,077,319	1,100,573	1,099,386
Total Customers	1,147,002	1,197,688	1,246,731	1,276,951	1,281,576
TUNISIA					
Postpaid	48,552	50,711	60,103	69,890	73,375
Prepaid	3,404,384	3,601,102	3,738,959	3,824,662	4,081,682
Total Customers	3,452,936	3,651,813	3,799,062	3,894,552	4,155,057
ALGERIA					
Postpaid	70,784	69,256	57,121	61,580	82,797
Prepaid	3,408,316	4,418,450	4,625,184	4,927,911	4,940,323
Total Customers	3,479,100	4,487,706	4,682,305	4,989,491	5,023,120
SAUDI ARABIA					
Postpaid	95,209	91,841	107,506	129,924	137,357
Total Customers	95,209	91,841	107,506	129,924	137,357
MALDIVES					
Postpaid	2,767	2,434	2,004	2,095	2,276
Prepaid	59,511	62,296	64,646	79,851	91,770
Total Customers	62,278	64,730	66,650	81,946	94,046
IRAQ					
Prepaid	3,947,391	4,290,109	4,129,331	4,807,806	5,566,241
Total Customers	3,947,391	4,290,109	4,129,331	4,807,806	5,566,241
INDOSAT					
Postpaid				773,514	831,000
Prepaid				31,613,922	34,642,000
Fixed Line				795,433	800,000
Total Customers				33,182,869	36,273,000

Consolidated Customers Status at 30th September 2008

Customers	Qatar	Oman	Kuwait	Tunisia	Algeria	Saudi	Maldives	Iraq	INDOSAT	Total Active Customers
POST-PAID	232,245	101,099	182,190	73,375	82,797	137,357	2,276		831,000	1,642,339
PREPAID	1,248,000	1,307,545	1,099,386	4,081,682	4,940,323	-	91,770	5,566,241	34,642,000	52,976,947
FIXED LINE	259,500								800,000	1,059,500
Total Customers	1,739,745	1,408,644	1,281,576	4,155,057	5,023,120	137,357	94,046	5,566,241	36,273,000	55,678,786
OWNERSHIP	100%	55.58%	51%	25.5%	45.21%	28.36%	51%	30%	41%	
PROPORTIONAL CUSTOMERS	1,739,745	782,924	653,604	1,059,540	2,270,953	38,956	47,963	1,669,872	14,803,011	23,066,568