

***Ooredoo Q.P.S.C.***  
***Doha - Qatar***

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023

# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023

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## REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF OOREDOO Q.P.S.C.

### Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Ooredoo Q.P.S.C. (the "Company") and its subsidiaries (the "Group") as at 30 September 2023 and the related condensed consolidated interim statements of profit or loss and comprehensive income for the three-month and nine-month periods then ended, and condensed consolidated interim statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' as issued by the International Accounting Standard Board (IASB). Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

### Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 'Interim Financial Reporting'.

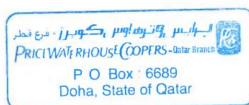
**For and on behalf of PricewaterhouseCoopers – Qatar Branch**  
**Qatar Financial Market Authority registration number 120155**

### Mark Menton

Auditor's registration number 364

Doha, State of Qatar

30 October 2023



# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023  
(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2023	2022	2023	2022
		(Reviewed) QR.'000	(Reviewed)* QR.'000	(Reviewed) QR.'000	(Reviewed)* QR.'000
Revenue	4	5,831,560	5,767,116	17,240,459	16,853,504
Other income	25	20,815	101,045	643,719	160,665
Network, interconnect and other operating expenses	5	(2,608,877)	(2,661,805)	(7,844,567)	(7,781,597)
Royalty fees	6	(60,617)	(66,856)	(178,877)	(190,320)
Employee salaries and associated costs		(649,668)	(765,265)	(1,964,647)	(2,105,745)
Depreciation and amortisation		(1,144,860)	(1,135,833)	(3,378,572)	(3,422,440)
Finance costs		(210,012)	(266,559)	(653,918)	(776,962)
Finance income		80,118	70,558	217,972	178,494
Share of net profit of associates and joint ventures	12	85,153	41,254	267,162	334,675
Impairment losses on financial assets		(79,188)	(68,456)	(307,820)	(164,372)
Impairment losses on goodwill and other non-financial assets	24	(87,246)	-	(261,623)	-
Other gains / (losses) – net	7	69,003	(158,924)	(35,493)	(239,335)
<b>Profit before income tax and other tax related fees</b>		<b>1,246,181</b>	<b>856,275</b>	<b>3,743,795</b>	<b>2,846,567</b>
Income tax and other tax related fees	23	(228,349)	(156,150)	(629,882)	(448,175)
<b>Profit for the period</b>		<b>1,017,832</b>	<b>700,125</b>	<b>3,113,913</b>	<b>2,398,392</b>
Profit attributable to:					
Shareholders of the parent		869,392	585,310	2,664,244	2,083,281
Non-controlling interests		148,440	114,815	449,669	315,111
		<b>1,017,832</b>	<b>700,125</b>	<b>3,113,913</b>	<b>2,398,392</b>
<b>Basic and diluted earnings per share</b>					
(Attributable to shareholders of the parent)					
(Expressed in QR. per share)	8	0.27	0.18	0.83	0.65

\* Refer to note 31 for details regarding certain changes in comparative information.



Report on review of condensed consolidated interim financial information is set out on page 1.

The accompanying notes from 1 to 32 form an integral part of this condensed consolidated interim financial information.

# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023  
(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000
<b>Profit for the period</b>		<b>1,017,832</b>	700,125	<b>3,113,913</b>	2,398,392
<b>Other comprehensive (loss) / income</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Effective portion of changes in fair value of cash flow hedges	22	(216)	796	(1,701)	5,447
Share of other comprehensive gain of associates and joint ventures	22	4,000	15,222	2,632	19,925
Foreign currency translation differences	22	(289,842)	(474,394)	551,665	1,358,345
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Net changes in fair value on investments in equity instruments designated as at FVTOCI	22	(33,709)	33,133	(72,910)	41,508
Net changes in fair value of employees' benefits reserve	22	122	1,083	(1,710)	1,083
<b>Other comprehensive (loss)/income net of tax</b>		<b>(319,645)</b>	(424,160)	<b>477,976</b>	1,426,308
<b>Total comprehensive income for the period</b>		<b>698,187</b>	275,965	<b>3,591,889</b>	3,824,700
<b>Total comprehensive income attributable to:</b>					
Shareholders of the parent		564,250	167,742	2,943,978	3,580,306
Non-controlling interests		133,937	108,223	647,911	244,394
		<b>698,187</b>	275,965	<b>3,591,889</b>	3,824,700

\* Refer to note 31 for details regarding certain changes in comparative information.



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# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023  
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## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	Note	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited)* QR.'000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	13,610,885	14,197,628
Intangible assets, goodwill and long-term prepayments	10	16,106,418	16,701,624
Right-of-use assets	11	2,583,139	2,587,927
Investment properties		122,132	117,215
Investment in associates and joint ventures	12	6,949,120	7,051,075
Financial assets at fair value	13	946,956	886,394
Other non-current assets		282,207	202,014
Deferred tax assets		293,884	316,282
Contract costs		169,377	156,521
<b>Total non-current assets</b>		<b>41,064,118</b>	<b>42,216,680</b>
<b>Current assets</b>			
Inventories		353,694	404,764
Contract costs		221,076	213,224
Trade and other receivables	14	5,671,249	5,772,951
Bank balances and cash	15	9,908,635	13,231,901
<b>Total current assets</b>		<b>16,154,654</b>	<b>19,622,840</b>
<b>Total assets</b>		<b>57,218,772</b>	<b>61,839,520</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		3,203,200	3,203,200
Legal reserve		12,434,282	12,434,282
Fair value reserve		319,530	372,887
Employees' benefits reserve		(2,487)	(777)
Translation reserve	16	(6,602,342)	(6,955,719)
Other statutory reserves		1,372,338	1,372,338
Retained earnings		15,151,943	13,885,144
<b>Equity attributable to shareholders of the parent</b>		<b>25,876,464</b>	<b>24,311,355</b>
Non-controlling interests		4,048,111	3,845,089
<b>Total equity</b>		<b>29,924,575</b>	<b>28,156,444</b>

\* Refer to note 31 for details regarding certain changes in comparative information.



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## Ooredoo Q.P.S.C.


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### CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Note	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited)* QR.'000
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	18	11,965,071	13,729,383
Employees' benefits		549,856	624,744
Lease liabilities	21	3,062,967	3,142,463
Deferred tax liabilities		13,129	10,414
Other non-current liabilities	19	637,686	668,601
Contract liabilities		13,613	10,466
Provisions	27	216,173	205,740
<b>Total non-current liabilities</b>		<b>16,458,495</b>	<b>18,391,811</b>
<b>Current liabilities</b>			
Loans and borrowings	18	687,854	4,217,455
Lease liabilities	21	568,267	662,250
Trade and other payables	20	7,042,198	8,116,403
Deferred income		1,271,830	1,235,279
Contract liabilities		64,211	64,072
Income tax and other tax related payables		934,982	720,894
Provisions	27	266,360	274,912
<b>Total current liabilities</b>		<b>10,835,702</b>	<b>15,291,265</b>
<b>Total liabilities</b>		<b>27,294,197</b>	<b>33,683,076</b>
<b>Total equity and liabilities</b>		<b>57,218,772</b>	<b>61,839,520</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

The condensed consolidated interim financial information on pages 2 to 40 were approved and authorised for issue by the Board of Directors on 30 October 2023 and were signed on its behalf by:

  
Faisal Bin Thani Al Thani  
Chairman

  
Nasser Mohammed Marafih  
Deputy Chairman



Report on review of condensed consolidated interim financial information is set out on page 1.

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for the nine-month period ended 30 September 2023

(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the parent									
	Share capital	Legal reserve	Fair value reserve	Employees' benefits reserve	Translation reserve	Other statutory reserves	Retained earnings	Total	Non – controlling interests	Total equity
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>At 1 January 2022</b>	3,203,200	12,434,282	393,453	(5,583)	(8,634,620)	1,326,968	12,504,113	21,221,813	5,186,715	26,408,528
Profit for the period (restated)*	-	-	-	-	-	-	2,083,281	2,083,281	315,111	2,398,392
Other comprehensive income/ (loss) (restated)*	-	-	66,807	1,083	1,429,135	-	-	1,497,025	(70,717)	1,426,308
Total comprehensive income for the period (restated)*	-	-	66,807	1,083	1,429,135	-	2,083,281	3,580,306	244,394	3,824,700
Realised gain on FVTOCI investment recycled to retained earnings	-	-	(59,094)	-	-	-	59,094	-	-	-
Employee benefit reserve transferred to retained earnings	-	-	-	4,682	-	-	(4,682)	-	-	-
<b>Transactions with shareholders of the parent, recognised directly in equity</b>										
Dividend for 2021 (Note 17)	-	-	-	-	-	-	(960,960)	(960,960)	-	(960,960)
<b>Transactions with non-controlling interests, recognised directly in equity</b>										
Deconsolidation of a subsidiary (Note 7)	-	-	-	-	-	-	-	-	(1,206,108)	(1,206,108)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(400,259)	(400,259)
<b>Transactions with nonowners of the Group, recognised directly in equity</b>										
Transfer to employee association fund	-	-	-	-	-	-	(1,523)	(1,523)	(288)	(1,811)
<b>At 30 September 2022 (restated)*</b>	<b>3,203,200</b>	<b>12,434,282</b>	<b>401,166</b>	<b>182</b>	<b>(7,205,485)</b>	<b>1,326,968</b>	<b>13,679,323</b>	<b>23,839,636</b>	<b>3,824,454</b>	<b>27,664,090</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

Report on review of condensed consolidated interim financial information is set out on page 1.

The accompanying notes from 1 to 32 form an integral part of this condensed consolidated interim financial information.





## Ooredoo Q.P.S.C.

Condensed consolidated interim financial information

for the nine-month period ended 30 September 2023

(All amounts are expressed in Qatari Riyals unless otherwise stated)

### CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Attributable to shareholders of the parent									
	Share capital	Legal reserve	Fair value reserve	Employees' benefits reserve	Translation reserve	Other statutory reserves	Retained earnings	Total	Non – controlling interests	Total equity
<b>At 1 January 2023</b>	<b>3,203,200</b>	<b>12,434,282</b>	<b>372,887</b>	<b>(777)</b>	<b>(6,955,719)</b>	<b>1,372,338</b>	<b>13,885,144</b>	<b>24,311,355</b>	<b>3,845,089</b>	<b>28,156,444</b>
Profit for the period	-	-	-	-	-	-	2,664,244	2,664,244	449,669	3,113,913
Other comprehensive (loss)/income	-	-	(71,933)	(1,710)	353,377	-	-	279,734	198,242	477,976
Total comprehensive (loss)/income for the period	-	-	(71,933)	(1,710)	353,377	-	2,664,244	2,943,978	647,911	3,591,889
Realised gain on FVTOCI investment recycled to retained earnings	-	-	18,576	-	-	-	(18,576)	-	-	-
<b>Transactions with shareholders of the parent, recognised directly in equity</b>										
Dividend for 2022 (Note 17)	-	-	-	-	-	-	(1,377,376)	(1,377,376)	-	(1,377,376)
<b>Transactions with non-controlling interests, recognised directly in equity</b>										
Non-controlling interest on acquisition of subsidiary	-	-	-	-	-	-	-	-	249	249
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(444,855)	(444,855)
<b>Transactions with nonowners of the Group, recognised directly in equity</b>										
Transfer to employee association fund	-	-	-	-	-	-	(1,493)	(1,493)	(283)	(1,776)
<b>At 30 September 2023</b>	<b>3,203,200</b>	<b>12,434,282</b>	<b>319,530</b>	<b>(2,487)</b>	<b>(6,602,342)</b>	<b>1,372,338</b>	<b>15,151,943</b>	<b>25,876,464</b>	<b>4,048,111</b>	<b>29,924,575</b>

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## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

	Note	For the nine-month period ended 30 September	
		2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000
<b>Cash flows from operating activities</b>			
Profit before income tax and tax related fees		3,743,795	2,846,567
<b>Adjustments for:</b>			
Depreciation and amortisation		3,378,572	3,422,440
Impairment losses on goodwill and other non-financial assets		261,623	-
Changes in fair value of investments at FVTPL	7	(45,474)	(45,634)
Gain on disposal of non-financial assets		(19,593)	(36,775)
Gain on disposal of investments at FVTPL		-	(14,242)
Gain on disposal of an investment in associate	7	(139,173)	-
Gain on deconsolidation of a subsidiary	7	-	(2,571,881)
Translation reserve recycled to profit or loss	7	-	2,555,069
Finance costs		653,918	776,962
Finance income		(217,972)	(178,494)
Provision for employees' benefits		159,091	152,076
Impairment losses on financial assets		307,820	164,372
Share of net profits of associates and joint ventures	12	(267,162)	(334,675)
<b>Operating profit before working capital changes</b>		<b>7,815,445</b>	<b>6,735,785</b>
<b>Working capital changes:</b>			
Changes in inventories		51,070	(42,636)
Changes in trade and other receivables		(291,199)	(709,507)
Changes in contract costs		(20,708)	(36,156)
Changes in trade and other payables		(770,442)	(351,411)
Changes in contract liabilities		3,286	10,347
<b>Cash generated from operations</b>		<b>6,787,452</b>	<b>5,606,422</b>
Interest paid		(604,158)	(632,855)
Employees' benefits paid		(138,341)	(137,411)
Income tax and other tax related fees paid		(391,168)	(508,786)
<b>Net cash generated from operating activities</b>		<b>5,653,785</b>	<b>4,327,370</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(1,884,882)	(2,081,966)
Acquisition of intangible assets		(204,103)	(204,138)
Acquisition of subsidiary		(73,409)	-
Proceeds from disposal of stake in a subsidiary		-	441,174
Proceeds from disposal of non-financial assets		33,172	51,948
Proceeds from disposal of investments at FVTPL		52,135	56,695
Proceeds from disposal of associate		136,438	-
Released restricted deposits		54,156	21,687
Additions to restricted deposits		(181,460)	(71,556)
Net movement in short-term deposits		(592,127)	(5,427)
Dividend received from an associate and a joint venture		130,152	157,534
Interest received		217,581	178,059
<b>Net cash used in investing activities</b>		<b>(2,312,347)</b>	<b>(1,455,990)</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

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## Ooredoo Q.P.S.C.

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### CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (CONTINUED)

	Note	For the nine-month period ended 30 September	
		2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000
<b>Cash flows from financing activities</b>			
Proceeds from loans and borrowings		896,197	3,577,863
Repayments of loans and borrowings		(6,161,365)	(5,258,452)
Principal element of lease payments	21	(600,676)	(566,800)
Additions to deferred financing costs		(8,216)	-
Dividends paid to shareholders of the parent	17	(1,377,376)	(960,960)
Dividends paid to non-controlling interests in subsidiaries		(444,855)	(400,259)
<b>Net cash used in financing activities</b>		<b>(7,696,291)</b>	<b>(3,608,608)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(4,354,853)</b>	<b>(737,228)</b>
Effect of exchange rate fluctuations		292,714	258,457
Cash and cash equivalents at the beginning of the period		12,423,362	11,644,310
<b>Cash and cash equivalents at the end of the period</b>	15	<b>8,361,223</b>	<b>11,165,539</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

Refer to note 15 for details regarding non-cash financing and investing activities.



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Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023  
Notes to the condensed consolidated interim financial information  
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## 1. REPORTING ENTITY

Qatar Public Telecommunications Corporation (the “Corporation”) was formed on 29 June 1987 domiciled in the State of Qatar by Law No. 13 of 1987 to provide domestic and international telecommunication services within the State of Qatar. The Company’s registered office is located at 100 Westbay Tower, Doha, State of Qatar.

The Corporation was transformed into a Qatari Shareholding Company under the name of Qatar Telecom (Qtel) Q.S.C. (the “Company”) on 25 November 1998, pursuant to Law No. 21 of 1998.

In June 2013, the legal name of the Company was changed to Ooredoo Q.S.C. This change had been duly approved by the shareholders at the Company’s extraordinary general assembly meeting held on 31 March 2013.

The Company changed its legal name from Ooredoo Q.S.C. to Ooredoo Q.P.S.C. to comply with the provisions of the new Qatar Commercial Companies Law issued on 7 July 2015.

The Company is a telecommunications service provider licensed by the Communications Regulatory Authority (CRA) (formerly known as Supreme Council of Information and Communication Technology (ictQATAR)) to provide both fixed and mobile telecommunications services in the state of Qatar. As a licensed service provider, the conduct and activities of the Company are regulated by CRA pursuant to Law No. 34 of 2006 (Telecommunications Law) and the Applicable Regulatory Framework.

During 2021, the Qatar Commercial law number 11 of 2015 has been amended by Law number 8 of 2021. The management assessed the compliance of the Company and the required changes to the Article of the Association was amended in the Extraordinary General Assembly Meeting held on 8 March 2022.

The Company and its subsidiaries (together referred to as the “Group”) provides domestic and international telecommunication services in Qatar and elsewhere in the Asia and Middle East and North African (MENA) region. Qatar Holding L.L.C. is the Parent Company of the Group. Qatar Holding L.L.C. is controlled by Qatar Investment Authority - the sovereign wealth fund of the State of Qatar - (the "Ultimate parent").

In line with an amendment issued by Qatar Financial Markets Authority (“QFMA”), effective from May 2018, listed entities are required to comply with the Qatar Financial Markets Authority’s law and relevant legislations including Governance Code for Companies & Legal Entities Listed on the Main Market (the “Governance Code”). The Group has taken appropriate steps to comply with the requirements of the Governance Code.

The condensed consolidated interim financial information of the Group for the nine-month period ended 30 September 2023 were authorised for issuance in accordance with a resolution of the Board of Directors of the Company on **30 October 2023**.

## 2. BASIS OF PREPARATION

The condensed consolidated interim financial information for the three-month and nine-month periods ended 30 September 2023 has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' (“IAS 34”).

The condensed consolidated interim financial information is prepared in Qatari Riyals, which is the Company’s functional and Group’s presentation currency, and all values are rounded to the nearest thousands (QR.’000) except when otherwise indicated.

The condensed consolidated interim financial information does not include all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2022. In addition, results for the three-month and nine-month periods ended 30 September 2023 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2023.

# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
for the nine-month period ended 30 September 2023  
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## 2. BASIS OF PREPARATION (CONTINUED)

### *Judgments, estimates and risk management*

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies, the key sources of estimation uncertainty and financial risk management objectives and policies were the same as those that applied to the Group's annual consolidated financial statements for the year ended 31 December 2022, except as disclosed in Note 7(ii).

## 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below and as disclosed in Note 3.1.

### *Changes to significant accounting policies*

#### 1. *New and amended standards adopted by the Group*

A number of new or amended standards became applicable for the current reporting period, and the Group has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2023:

- IFRS 17, 'Insurance contracts'
- Narrow scope amendments to IAS 1, Practice statement 2 and IAS 8
- Amendment to IAS 12 – deferred tax related to assets and liabilities arising from a single transaction

The amendments listed above did not have a material impact on the amounts recognised in prior periods and are not expected to significantly affect the current period.

#### 2. *Impact of new standards (issued but not yet adopted by the Group)*

Certain new accounting standards and interpretations have been published that are not mandatory for the current reporting period and have not been adopted by the Group. The management of the Group is in the process of assessing the impact of these new standards, interpretation and amendments which will be adopted in the Group's financial statement as and when they are applicable.

## 4. REVENUE

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Revenue from rendering of services	5,452,310	5,381,948	15,983,084	15,644,684
Sale of telecommunication equipment	360,927	366,118	1,202,925	1,161,982
Equipment rental revenue	18,323	19,050	54,450	46,838
	<b>5,831,560</b>	5,767,116	<b>17,240,459</b>	16,853,504

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### 4. REVENUE (CONTINUED)

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Over time	5,470,633	5,400,998	16,037,534	15,691,522
At a point in time	360,927	366,118	1,202,925	1,161,982
	<b>5,831,560</b>	<b>5,767,116</b>	<b>17,240,459</b>	<b>16,853,504</b>

### 5. NETWORK, INTERCONNECT AND OTHER OPERATING EXPENSES

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Cost of equipment sold and other services	646,311	740,720	2,086,534	2,162,767
Outpayments and interconnect charges	489,586	476,681	1,499,029	1,353,802
Regulatory and related fees	429,260	375,173	1,221,659	1,107,521
Network operation and maintenance	437,165	385,461	1,244,437	1,134,738
Rentals and utilities	174,927	183,843	510,201	521,369
Marketing costs and sponsorship	81,034	134,061	255,908	446,363
Commission on cards	170,287	155,391	487,145	463,994
Legal and professional fees	23,467	58,167	67,826	172,675
Provision for obsolete and slow-moving inventories	14,390	4,466	27,039	3,664
Other expenses	142,450	147,842	444,789	414,704
	<b>2,608,877</b>	<b>2,661,805</b>	<b>7,844,567</b>	<b>7,781,597</b>

### 6. ROYALTY FEES

Royalty is payable to the Government of the Sultanate of Oman based on 12% of the net of predefined sources of revenue and interconnection expenses to local operators for mobile license and 10% for fixed license which is accounted for under IFRIC 21 – for the three-month period ended QR 60,617 thousand (2022: QR 66,856 thousand) and for the nine-month period ended QR 178,877 thousand (2022: QR 190,320 thousand).

### 7. OTHER GAINS / (LOSSES) – NET

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Gain on sale of non-financial assets	14,819	18,234	19,593	36,775
Change in fair value of derivatives – net	91	203	(727)	340
Unrealised gain on equity investment at FVTPL	16,401	38,070	45,474	45,634
Foreign currency loss – net (i)	(93,227)	(201,272)	(228,489)	(2,857,352)
Gain on deconsolidation of a subsidiary (ii)	-	-	-	2,571,881
Gain on disposal of investment in associate (iii)	139,173	-	139,173	-
Miscellaneous loss – net	(8,254)	(14,159)	(10,517)	(36,613)
	<b>69,003</b>	<b>(158,924)</b>	<b>(35,493)</b>	<b>(239,335)</b>



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### 7. OTHER GAINS / (LOSSES) – NET (CONTINUED)

(i) Given the exchange controls implemented in Myanmar, management have applied their judgement in the determination of the 'spot rate'. Accordingly, the 'Central Bank of Myanmar published Bank-Customer transactions weighted average rate' has been used to translate and record the US Dollar denominated balances at the end of the reporting period. The same rate was also used to translate the Ooredoo Myanmar Limited operations to the Group's presentation currency.

(ii) Merger between Indosat Ooredoo ("IO") and PT Hutchison 3 Indonesia

On 4 January 2022, one of the subsidiaries of the Group namely IO completed a statutory merger with PT Hutchison 3 Indonesia ("H3I"), the Indonesian subsidiary of CK Hutchison Holdings Limited ("CKH").

The merger was approved by the shareholders on 28 December 2021. However, the remaining ministry approvals to finalise the merger deal (Minister of Law and Human Rights and Ministry of Communication and Informatics) were only received on 4 January 2022. Accordingly, the merger was completed as of that date, and the Group lost control over IO in which the Group had 65% shareholding via Ooredoo Asia - its fully owned subsidiary, when the new board of directors came into effect.

On the same day of merger closing, CK Hutchison Group acquired a 50% shareholding in Ooredoo Hutchison Asia ("OHA") (previously known as Ooredoo Asia). Following this restructuring, the Group and CK Hutchison Group each owns 50% of OHA, based on which Ooredoo Group and CK Hutchison Group now have joint control over 65.6% ownership stake in the merged Company via OHA. The merger has resulted in the deconsolidation of IO and the recognition of the retained interest as investment in a joint venture with effective ownership of 32.8%.

Below is the carrying amounts of IO's assets and liabilities as at the date of the merger:

Property, plant and equipment	QR.'000
Intangible assets, goodwill and long-term prepayments	8,560,998
Right-of-use assets	5,477,053
Investment properties	3,051,059
Investment in associates and joint ventures	56,816
Financial assets – equity instruments	71,309
Other non-current assets	96,716
Deferred tax assets	634,429
Inventories	171,518
Contract costs	4,628
Trade and other receivables	21,393
Bank balances and cash	1,403,152
Assets held for sale	1,044,340
<b>Total Assets</b>	<b>300,492</b>
Loans and borrowings	20,893,903
Employees' benefits	4,343,615
Lease liabilities	118,695
Deferred tax liabilities	4,336,974
Other non-current liabilities	267,962
Contract liabilities	974,244
Trade and other payables	49,679
Deferred income	4,127,166
Income tax payable	694,829
Liabilities directly associated with assets held for sale	4,999
Intercompany payables	5,149
<b>Total Liabilities</b>	<b>10,756</b>
<b>Net assets</b>	<b>14,934,068</b>
Non-controlling interest	5,959,835
<b>Carrying amount of net assets derecognised</b>	<b>(1,206,108)</b>
	<b>4,753,727</b>



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### 7. OTHER GAINS / (LOSSES) – NET (CONTINUED)

Below is the calculation of the gain on the deconsolidation:

	QR.'000
<b>Consideration received or receivable:</b>	
Fair value of retained interest in Ooredoo Hutchison Asia*	5,916,347
Cash received	1,409,261
<b>Total consideration</b>	<b>7,325,608</b>
Carrying amount of net assets derecognised	(4,753,727)
<b>Gain on sale before recycling of foreign currency translation reserve</b>	<b>2,571,881</b>
Recycling of foreign currency translation reserve	(2,555,069)
<b>Gain on deconsolidation</b>	<b>16,812</b>

\* The fair value of the retained interest in Ooredoo Hutchison Asia is derived from the quoted price of IOH's shares on the effective merger date with appropriate consideration and adjustment for a control premium. Management exercised judgement and the control premium applied was determined to be 40%, which is a level 2 valuation technique.

#### (iii) Meeza's Initial Public Offering ("IPO")

The IPO process of one of the Group's associates, namely Meeza, was concluded during the quarter and the shares started trading on the QSE effective 23 August 2023. As a result of the IPO, the Group's ownership in Meeza was reduced from 20% to 10% for a cash consideration of QR 136 million, with the retained 10% interest fair valued at QR 141 million on that day. Management carried out an assessment to determine if the Group still exercised significant influence over Meeza post IPO and reduction of its stake and it was concluded that such influence has been lost. Accordingly, the remaining stake is now classified as an equity investment at fair value through profit or loss.

Below is the calculation of the gain on the disposal:

	QR.'000
<b>Consideration received or receivable:</b>	
Fair value of retained interest in Meeza	140,828
Cash received	136,438
<b>Total consideration</b>	<b>277,266</b>
Carrying amount of investment	(138,093)
<b>Gain on disposal</b>	<b>139,173</b>

### 8. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings for the period attributable to the shareholders of the parent by the weighted average number of shares outstanding during the period.

There were no potentially dilutive shares outstanding at any time during the period and, therefore, the dilutive earnings per share is equal to the basic earnings per share.

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed)	2022 (Reviewed)*	2023 (Reviewed)	2022 (Reviewed)*
Profit for the period attributable to shareholders of the parent (QR.'000)	869,392	585,310	2,664,244	2,083,281
Weighted average number of shares (In '000)	3,203,200	3,203,200	3,203,200	3,203,200
Basic and diluted earnings per share (QR)	0.27	0.18	0.83	0.65

\* Refer to note 31 for details regarding certain changes in comparative information.

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### 9. PROPERTY, PLANT AND EQUIPMENT

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited) QR.'000
Net book value at beginning of the period/year	<b>14,197,628</b>	14,868,664
Additions	<b>1,506,084</b>	2,631,230
Disposals	<b>(13,579)</b>	(13,165)
Reclassification	<b>(108,420)</b>	(97,552)
Depreciation for the period/year	<b>(2,185,647)</b>	(2,962,834)
Reversal of impairment loss made during the period/year	<b>336</b>	2,856
Exchange adjustments	<b>214,483</b>	(231,571)
Carrying value at the end of the period/year	<b>13,610,885</b>	14,197,628

### 10. INTANGIBLE ASSETS, GOODWILL AND LONG-TERM PREPAYMENTS

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited) QR.'000
Net book value at beginning of the period/ year	<b>16,701,624</b>	18,088,422
Acquisition of a subsidiary (i)	<b>72,830</b>	-
Additions	<b>202,875</b>	118,502
Disposals	<b>-</b>	(3,105)
Reclassification from property, plant and equipment	<b>108,420</b>	97,552
Amortisation for the period/year	<b>(759,940)</b>	(1,028,365)
Impairment loss during the period/year (Note 24)	<b>(183,050)</b>	-
Exchange adjustment	<b>(36,341)</b>	(571,382)
Carrying value at the end of the period/year	<b>16,106,418</b>	16,701,624

(i) On 16 April 2023, the Group acquired through Iraq Al Mustaqbal for Communication and Internet Services and Electronic Service Ltd. (Iraq Al Mustaqbal), an effective 49% of the voting shares of Masarat Al Iraq Information Technology Company Ltd. (Al Masarat), a limited liability company incorporated in Iraq with the license to provide fibre media and internet services as an Internet Service Provider (ISP).

The Group has determined that by virtue of majority representation on the Board of Directors, the Group controls Al Masarat. As a result, Al Masarat has been treated as a subsidiary and its financial statements are consolidated into Ooredoo Group condensed consolidated interim financial information from the acquisition date.

The acquired net assets of Al Masarat amount to QR 579 thousand based on the carrying amount of net assets of Al Masarat as at the date of acquisition. The cost of business combination amounted to QR 73,409 thousand with a resultant goodwill of QR 72,830 thousand. The above amounts have been provisionally reflected in Ooredoo Group condensed consolidated interim financial information for Q3 2023 pending the completion of a Purchase Price Allocation (PPA) exercise to identify the fair value of identifiable assets and liabilities arising from the Business combination.

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### 11. RIGHT-OF-USE ASSETS

The Group leases numerous assets including land and buildings, exchange and network assets, subscriber apparatus and other equipment, and Indefeasible rights-of-use (IRU) assets. The lease term ranges from 2 to 20 years (2022: 2 to 20 years).

	<b>30 September 2023 (Reviewed) QR.'000</b>	<b>31 December 2022 (Audited) QR.'000</b>
Net book value at beginning of the period/ year	<b>2,587,927</b>	2,860,655
Additions	<b>493,651</b>	439,111
Amortisation during the period/ year	<b>(423,424)</b>	(561,297)
Reduction on early termination	<b>(29,886)</b>	(28,803)
Exchange adjustments	<b>(45,129)</b>	(121,739)
Carrying value at the end of the period/ year	<b>2,583,139</b>	2,587,927

### 12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

The following table presents the summarised financial information of the Group's investment in associates and joint ventures.

	<b>30 September 2023 (Reviewed) QR.'000</b>		
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>
<b>Group's share in associates and joint ventures statement of financial position:</b>	<b>Ooredoo Hutchison Asia</b>	<b>Others</b>	<b>Total</b>
Current assets	<b>1,572,988</b>	<b>1,038,810</b>	<b>2,611,798</b>
Non-current assets	<b>11,700,925</b>	<b>2,314,006</b>	<b>14,014,931</b>
Current liabilities	<b>(4,095,937)</b>	<b>(711,963)</b>	<b>(4,807,900)</b>
Non-current liabilities	<b>(7,669,768)</b>	<b>(2,032,815)</b>	<b>(9,702,583)</b>
Net assets	<b>1,508,208</b>	<b>608,038</b>	<b>2,116,246</b>
Goodwill	<b>4,200,823</b>	<b>632,051</b>	<b>4,832,874</b>
Carrying amount of the investment	<b>5,709,031</b>	<b>1,240,089</b>	<b>6,949,120</b>

	<b>31 December 2022 (Audited) QR.'000</b>		
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>
<b>Group's share in associates and joint ventures statement of financial position:</b>	<b>Ooredoo Hutchison Asia</b>	<b>Others</b>	<b>Total</b>
Current assets	2,033,618	1,171,304	3,204,922
Non-current assets	11,407,542	2,563,426	13,970,968
Current liabilities	(4,402,278)	(685,100)	(5,087,378)
Non-current liabilities	(7,639,508)	(2,284,267)	(9,923,775)
Net assets	1,399,374	765,363	2,164,737
Goodwill	4,170,023	716,315	4,886,338
Carrying amount of the investment	5,569,397	1,481,678	7,051,075

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### 12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

	For the nine -month period ended 30 September 2023		
	Ooredoo Hutchison Asia (Reviewed) QR.'000	Others (Reviewed) QR.'000	Total (Reviewed) QR.'000
Share in revenues of associates and joint ventures	2,966,090	1,240,030	4,206,120
Share in results of associates and joint ventures	242,588	24,574	267,162

	For the nine-month period ended 30 September 2022*		
	Ooredoo Hutchison Asia (Reviewed) QR.'000	Others (Reviewed) QR.'000	Total (Reviewed) QR.'000
Share in revenues of associates and joint ventures	2,824,065	1,174,870	3,998,935
Share in results of associates and joint ventures	317,111	17,564	334,675

\* Refer to note 31 for details regarding certain changes in comparative information.

The carrying amount of equity-accounted investments has changed as follows in the nine-month period ended 30 September 2023:

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
At 1 January	7,051,075	1,646,154
Additions (i)	-	5,916,347
Disposals (iii)	(138,093)	-
Share of results for the period/year	267,162	422,183
Other comprehensive loss	(21,963)	(579,911)
Dividend received	(130,152)	(157,534)
Impairment (ii)	(78,909)	(196,164)
	<b>6,949,120</b>	<b>7,051,075</b>

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### 12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

- i) As a result of the merger that took place on 4 January 2022 between IO and PT Hutchison 3 Indonesia (note 7.ii), the Group deconsolidated IO and recognised the retained interest as an investment in a joint venture.
- ii) The significant balance of investment in associates relates to Asia Mobile Holdings Pte Ltd. (“AMH”). As at 31 December 2022, the Group had applied a value-in-use approach to determine the recoverable amount of the investment in AMH and recorded an impairment on the investment amounting QR 196 million. During the period, management updated their impairment assessment using the same approach and based on currently available information. The Group has used a WACC of 7.78% and terminal growth rate of 4% in their impairment assessment. Consequently, the Group has recorded a further impairment on the investment in AMH of QR 72 million as the investment's recoverable amount was lower than its carrying value (note 24).
- iii) The IPO process of one of the Group's associates, namely Meeza, was concluded during the quarter following which the Group's stake reduced from 20% to 10% and the investment is now classified as an equity investment at fair value through profit or loss. Refer to note 7.iii for further details.

### 13. FINANCIAL ASSETS AT FAIR VALUE

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited)* QR.'000
Investment in equity instruments designated at FVTOCI	<b>503,794</b>	629,385
Financial assets measured at FVTPL	<b>443,162</b>	257,009
	<b>946,956</b>	886,394

The Group's financial assets comprise of investment in a telecommunication related company with fair value of QR 435,926 thousand (2022: QR 451,400 thousand), investment in venture capital funds and other private equity funds. The investment in hedge funds is accounted for at fair value through the statement of profit or loss (FVTPL).

Other investments are accounted for at fair value through other comprehensive income (FVTOCI). The Group has elected to designate these investments in equity instruments as at FVTOCI as these investments are held for medium to long-term strategic purposes and not held for trading.

Further, management believes that recognising short-term fluctuations in the fair value of these investments in the condensed consolidated interim statement of profit or loss would not be consistent with the Group's strategy.

Further information about the fair value of these investments is disclosed in Note 29.

\* Refer to note 31 for details regarding certain changes in comparative information.

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### 14. TRADE AND OTHER RECEIVABLES

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited) QR.'000
Trade receivables – net of impairment allowances	<b>2,700,648</b>	2,799,244
Other receivables – net of impairment allowances and prepayments	<b>1,572,793</b>	1,507,252
Unbilled subscriber revenue – net of impairment allowances	<b>795,010</b>	798,023
Contract assets – net of impairment allowances	<b>155,712</b>	159,285
Amounts due from international carriers – net of impairment allowances	<b>446,616</b>	506,839
Positive fair value of derivative contracts (Note 29)	<b>470</b>	2,308
	<b>5,671,249</b>	5,772,951

### 15. BANK BALANCES AND CASH

For the purpose of the condensed consolidated interim statement of cash flows, cash and cash equivalents comprise the following items:

	<b>30 September 2023 (Reviewed) QR.'000</b>	30 September 2022 (Reviewed)* QR.'000
Bank balances and cash – net of impairment allowance	<b>9,908,635</b>	11,908,408
Less: deposits with maturity more than three months	<b>(962,837)</b>	(318,427)
Less: restricted deposits	<b>(584,575)</b>	(424,442)
Cash and cash equivalents as per condensed consolidated interim statement of cash flows	<b>8,361,223</b>	11,165,539

Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries. Accordingly, the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL. None of the balances with banks at the end of the reporting period are past due and taking into account the historical default experience and the current credit ratings of the banks, the Group has recorded an impairment loss reversal of QR 935 thousand during the period ended 30 September 2023 (2022: impairment loss of QR 867 thousand).

The principal non-cash transactions during the period ended 30 September 2023 comprise mainly of acquisition of property, plant, and equipment of QR 586,222 thousand.

\* Refer to note 31 for details regarding certain changes in comparative information.

### 16. TRANSLATION RESERVE

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations. During the current period, the movement was mainly coming from the Kuwaiti Dinar, Tunisian Dinar, Algerian Dinar, Iraqi Dinar, Myanmar Kyat, and Indonesian Rupiah.

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### 17. DIVIDEND

	For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Dividend declared and approved at the Annual General Meeting: Final dividend for 2022, QR. 0.43 per share (2021: QR. 0.30 per share)	1,377,376	960,960

### 18. LOANS AND BORROWINGS

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
Loans and borrowings	12,607,820	17,873,460
Interest payable	173,955	212,233
Less: deferred financing costs	(128,850)	(138,855)
	12,652,925	17,946,838

Presented in the condensed consolidated interim statement of financial position as follows:

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
Non-current portion	11,965,071	13,729,383
Current portion	687,854	4,217,455
	12,652,925	17,946,838

The fair value of the Group's loans and borrowings, which include loans and borrowings carried at fixed rates and floating rates, amounted to QR 11,628,047 thousand as at 30 September 2023 (31 December 2022: QR 17,194,009 thousand).

During the period, USD 1 billion bonds maturing in February 2023 were repaid to the bondholders.

### 19. OTHER NON-CURRENT LIABILITIES

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
License cost payables	546,804	560,791
Others*	90,882	107,810
	637,686	668,601

\* Others mainly include long-term procurement payables.



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### 20. TRADE AND OTHER PAYABLES

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited)* QR.'000
Trade payables	1,039,816	1,291,486
Accrued expenses	3,936,996	4,920,698
Payables to Communication Regulatory Authority	478,177	587,362
Amounts due to international carriers - net	431,226	499,927
License cost payable	164,333	157,646
Long term incentive points-based payments	185,705	86,125
Other payables (i)	805,945	573,159
	<b>7,042,198</b>	<b>8,116,403</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

(i) Other payables mainly include dividend payables, deposits, and advances.

### 21. LEASE LIABILITIES

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
Carrying value at beginning of the period/year	3,804,713	4,187,176
Additions during the period/year	493,651	439,111
Interest expense on lease liability	192,254	263,304
Principal element of lease payments	(600,676)	(762,225)
Payment of interest portion of lease liability	(123,342)	(149,717)
Reduction on early termination	(40,009)	(32,179)
Exchange adjustments	(95,357)	(140,757)
Carrying value at the end of the period/year	<b>3,631,234</b>	<b>3,804,713</b>

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
Non-current portion	3,062,967	3,142,463
Current portion	568,267	662,250
	<b>3,631,234</b>	<b>3,804,713</b>

The Group does not face a significant liquidity risk with regard to its lease liabilities. The maturity profile of lease liabilities is monitored by the Group's treasury function.

	30 September 2023 (Reviewed) QR.'000	31 December 2022 (Audited) QR.'000
<b>Contractual maturity analysis</b>		
Not later than 1 year	795,750	932,672
Later than 1 year and not later than 5 years	2,738,518	2,963,484
Later than 5 years	1,135,149	1,323,490
Less: unearned finance cost	(1,038,183)	(1,414,933)
	<b>3,631,234</b>	<b>3,804,713</b>

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### 22. COMPONENTS OF OTHER COMPREHENSIVE INCOME

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000
<b>Items that may be reclassified subsequently to profit or loss</b>				
<b>Cash flow hedges</b>				
(Loss)/gain arising during the period	(216)	796	(1,701)	5,447
Share of changes in fair value of cash flow hedges	4,000	15,222	2,632	19,925
<b>Foreign currency translation reserve</b>				
Recycling of foreign currency translation reserve on deconsolidation of a subsidiary	-	-	-	2,555,069
Foreign exchange translation differences – foreign operations	(289,842)	(474,394)	551,665	(1,196,724)
<b>Items that will not be reclassified subsequently to profit or loss Fair value reserve</b>				
Net changes in fair value of equity investments at fair value through other comprehensive income	(33,709)	33,133	(72,910)	41,508
<b>Employees benefit reserve</b>				
Net movement in employees benefit reserve	122	1,083	(1,710)	1,083
Other comprehensive (loss) / income net of tax	(319,645)	(424,160)	477,976	1,426,308

\* Refer to note 31 for details regarding certain changes in comparative information.

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### 23. INCOME TAX AND OTHER TAX RELATED FEES

The income tax represents amounts recognised by the subsidiaries. The major components of the income tax expense for the period included in the condensed consolidated interim statement of profit or loss are as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed)* QR.'000
<b>Current income tax</b>				
Current income tax charge	126,835	127,606	383,628	222,847
<b>Deferred income tax</b>				
Relating to origination and reversal of temporary differences	13,294	(10,092)	24,626	57,753
<b>Industry fees and other tax related fees</b>				
Industry fee (i)	71,865	33,114	172,420	154,320
Other tax related fees (ii)	16,355	5,522	49,208	13,255
	<b>228,349</b>	<b>156,150</b>	<b>629,882</b>	<b>448,175</b>

(i) In accordance with its operating licenses for Public Telecommunications Networks and Services granted in Qatar by ICT QATAR, now referred to as the Communications Regulatory Authority (CRA), the Company is liable to pay to the CRA an annual industry fee which is calculated at 12.5% (2022: 12.5%) of net profit from regulated activities undertaken in Qatar pursuant to the licenses which is accounted for under IAS 12.

(ii) Contributions by National Mobile Telecommunications Company K.S.C.P. to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat represent levies/taxes imposed at the flat percentage of net profits attributable less permitted deductions under the prevalent respective fiscal regulations of the State of Kuwait which is accounted for under IAS 12.

\* Refer to note 31 for details regarding certain changes in comparative information.

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### 24. IMPAIRMENT LOSSES ON GOODWILL AND OTHER NON-FINANCIAL ASSETS

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Impairment loss on Asia Mobile Holdings Pte Ltd (i)	-	-	71,940	-
Impairment loss on Ooredoo Tunisia (ii)	80,153	-	183,050	-
Others	7,093	-	6,633	-
	<b>87,246</b>	-	<b>261,623</b>	-

- i) As at 30 June 2023, the Group assessed its investment in associate (Asia Mobile Holdings Pte Ltd (“AMH”)) by comparing the recoverable amount (based on value in use calculations computed using cash flow projections) to the carrying value of the cash generating unit. The computations indicated that the recoverable amount of the investment is less than its carrying value and as a result an impairment charge of QR 72 million has been reflected in the consolidated statement of profit or loss.
- ii) As at 31 March 2023, and as a result of the most recent Ooredoo Tunisia performance against its budget, the Group reassessed its investment in Tunisia by comparing the recoverable amount (based on value in use calculations computed using cash flow projections) to the carrying value of the cash generating unit. The computations indicated that the recoverable amount of the investment is less than the carrying value and as a result an impairment charge of QR 102.9 million has been reflected in the condensed consolidated statement of profit or loss.

In September 2023, management updated their impairment assessment model to determine the recoverable amount of the investment in Ooredoo Tunisia. Based on updated projections considering the current performance of Ooredoo Tunisia in their impairment assessment, the computations indicated that the recoverable amount of the investment is less than its carrying value and as a result an impairment charge of QR 80 million has been reflected in the condensed consolidated statement of profit or loss. The impairment resulted from increase in WACC rate from 12.79% in Q2 2023 to 14.62% in Q3 2023 and the revised lower projections of revenue, Capex, and EBITDA as compared to the previous model.

As at 30 September 2023, the Group has performed an assessment to identify any impairment indicators in other investments during the period. The Group compared the achieved results to the approved budgets and cashflow projections. The assessment did not give rise to any additional impairment as at 30 September 2023. Management will monitor the performance of its investments and the market during the future reporting periods.

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### 25. COMMITMENTS, CONTINGENT LIABILITIES AND LITIGATIONS

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited) QR.'000
<b>Capital expenditure commitments</b>		
Estimated capital expenditure contracted for at the end of the financial reporting period / year but not provided for	<b>1,678,262</b>	1,455,255
Letters of credit	<b>227,114</b>	217,071

	<b>30 September 2023 (Reviewed) QR.'000</b>	31 December 2022 (Audited) QR.'000
<b>Contingent liabilities</b>		
Letters of guarantees	<b>943,798</b>	750,240
Claims against the Group not acknowledged as debts	<b>25,878</b>	22,878

#### Litigations

All other litigation positions reported in the Group's annual consolidated financial statements as at 31 December 2022 have not materially changed as at 30 September 2023.

A part of the regulatory tariff levied on mobile telecommunication operators in Kuwait by the Ministry of Communications since 26 July 2011 was invalidated by the Kuwait Court of Cassation in April 2017. Accordingly, the Group has contingent assets in the form of recovery of excess regulatory tariff paid. In March 2023, the court of cassation rendered its ruling in favour of the Group for a part of the contingent asset by enforcing Communication and Information Technology Regulatory Authority ("CITRA") and Ministry of Communication ("MOC") to compensate the company a sum of QR 510 million (KD 43.8 million) for the period till August 2016. The Group completed the execution process and received the full amount of the judgement which has been recognised as "other income" in the condensed consolidated interim statement of profit or loss during the period. The Group has already filled claims to recover remaining excess regulatory tariff for the period from August 2016 till date.

### 26. RELATED PARTY DISCLOSURES

Related parties represent associated companies including Government and semi-Government agencies, associates, major shareholders, directors and key management personnel of the Group, and companies of which they are principal owners. In the ordinary course of business, the Group enters into transactions with related parties. Pricing policies and terms of transactions are approved by the Group's management. The Group enters into commercial transactions with Government related entities in the ordinary course of business in terms of providing telecommunication services, placement of deposits and obtaining credit facilities etc.

#### (a) Transactions with Government and related entities

As stated in Note 1, Qatar Holding L.L.C. is the Parent Company of the Group, which is controlled by Qatar Investment Authority. The Group enters into commercial transactions with the Government and other Government related entities in the ordinary course of business, which includes providing telecommunication services, placement of deposits and obtaining credit facilities. All these transactions are in the ordinary course of business at normal commercial terms and conditions. Following are the significant balances and transactions between the Company and the Government and other Government related entities.

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### 26. RELATED PARTY DISCLOSURES (CONTINUED)

#### (a) Transactions with Government and related entities (continued)

- (i) Trade receivables-net of impairment include an amount of QR 851,570 thousand (2022: QR 832,447 thousand) receivable from Government and Government related entities.
- (ii) The most significant amount of revenue from a Government related entity amounted to QR 64,100 thousand (2022: QR 99,183 thousand).
- (iii) Industry fee pertains to the industry fee payable to CRA, a Government related entity.

In accordance with IAS 24 'Related Party Disclosures', the Group has elected not to disclose transactions with the Qatar Government and other entities over which the Qatar Government exerts control, joint control or significant influence. The nature of transactions that the Group has with such related parties relates to provision of telecommunication services on normal commercial terms and conditions.

#### (b) Transactions with Directors and other key management personnel

Key management personnel comprise the Board of Directors and key members of management having authority and responsibility of planning, directing and controlling the activities of the Group.

The compensation and benefits related to Board of Directors and key management personnel amounted to QR 58,829 thousand for the three-month period ended 30 September 2023 (2022: QR 84,778 thousand) and QR 197,171 thousand for the nine-month period ended 30 September 2023 (2022: QR 209,137 thousand), and end of service benefits amounted to QR 4,509 thousand for the three-month period ended 30 September 2023 (2022: QR 2,778 thousand) and QR 13,051 thousand for the nine-month period ended 30 September 2023 (2022: QR 8,623 thousand). The remuneration to the Board of Directors and key management personnel has been included under the caption "Employee salaries and associated cost".

### 27. PROVISIONS

	30 September 2023 (Reviewed)			31 December 2022 (Audited)*		
	Current QR.'000	Non-current QR.'000	Total QR.'000	Current* QR.'000	Non-current QR.'000	Total QR.'000
Site restoration provision	1,132	216,173	217,305	584	205,740	206,324
Legal, regulatory, and other provisions (i)	265,228	-	265,228	274,328	-	274,328
	<b>266,360</b>	<b>216,173</b>	<b>482,533</b>	<b>274,912</b>	<b>205,740</b>	<b>480,652</b>

\* Refer to note 31 for details regarding certain changes in comparative information.

- (i) Other provisions include provisions relating to certain legal, commercial, and other regulatory related matters, including provisions relating to certain Group subsidiaries.

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## 28. SEGMENT INFORMATION

Information regarding the Group's reportable segments is set out below in accordance with "IFRS 8 Operating Segments". IFRS 8 requires reportable segments to be identified on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker ("CODM"), which is the "Board of Directors", and used to allocate resources to the segments and to assess their performance.

The Group is mainly engaged in a single line of business, being the supply of telecommunications services and related products. The majority of the Group's revenues, profits and assets relate to its operations in the MENA. Outside of Qatar, the Group operates through its subsidiaries and associates and major operations that are reported to the Group's CODM are considered by the Group to be reportable segments. Revenue is attributed to reportable segments based on the location of the Group companies. Inter-segment sales are charged at arms' length prices.

For management reporting purposes, the Group is organised into business units based on their geographical area covered, and has seven reportable segments as follows:

1. Ooredoo Qatar is a provider of domestic and international telecommunication services within the State of Qatar;
2. Asiacell is a provider of mobile telecommunication services in Iraq;
3. Ooredoo Hutchison Asia ("OHA") (considered a major joint venture) is a provider of telecommunication services such as cellular services, fixed telecommunications, multimedia, data communication and internet services in Indonesia;
4. Ooredoo Oman is a provider of mobile and fixed telecommunication services in Oman;
5. Ooredoo Algeria is a provider of mobile and fixed telecommunication services in Algeria;
6. Ooredoo Myanmar is a provider of mobile and fixed telecommunication services in Myanmar; and
7. Others include some of the Group's subsidiaries which are providers of wireless and telecommunication services.

NMTC group is a provider of mobile telecommunication services in Kuwait and elsewhere in the Middle East and North African (MENA) region. NMTC group includes balances and results of Ooredoo Kuwait, Ooredoo Tunisia, Ooredoo Algeria, Wataniya Palestine, Ooredoo Maldives PLC and others. In 2020, based on the recent information and circumstances, management reassessed and concluded that each of the mentioned entities represents a separate operating segment and should be assessed individually whether it meets the criteria of IFRS 8 Operating Segments, as a reportable segment. If not, such entity is reported as part of "Others".

Management monitors the operating results of its operating subsidiaries separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss of these reportable segments. Transfer pricing between reportable segments is on an arm's length basis in a manner similar to transactions with third parties.



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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments

The following table presents revenue and profit information regarding the Group's operating segments for the three-month period ended 30 September 2023 and 2022:

#### For the three-month period ended 30 September 2022 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Myanmar	Others	Adjustments and Eliminations	Total as reported	OHA*
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Revenue</b>									
Revenue from rendering of telecom services	1,877,120	968,226	568,466	611,180	249,934	1,107,022	-	5,381,948	959,364
Sale of telecommunications equipment	18,868	(1,181)	1,686	21,093	4	325,648	-	366,118	1,297
Revenue from use of assets by others	4,356	-	-	10,755	1,810	2,129	-	19,050	311
Inter-segment	51,800	49	3,390	562	825	92,637	(149,263) (i)	-	-
<b>Total revenue</b>	<b>1,952,144</b>	<b>967,094</b>	<b>573,542</b>	<b>643,590</b>	<b>252,573</b>	<b>1,527,436</b>	<b>(149,263)</b>	<b>5,767,116</b>	<b>960,972</b>
Timing of revenue recognition									
At a point in time	69,248	(1,181)	1,686	21,093	4	325,648	(50,380)	366,118	1,297
Over time	1,882,896	968,275	571,856	622,497	252,569	1,201,788	(98,883)	5,400,998	959,675
	1,952,144	967,094	573,542	643,590	252,573	1,527,436	(149,263)	5,767,116	960,972
<b>Results</b>									
Segment profit/(loss) before tax **	650,636	233,565	77,199	81,542	(218,703)	107,638	(75,602) (ii)	856,275	65,170
Depreciation and amortisation	240,037	191,066	144,095	175,667	77,165	232,201	75,602 (iii)	1,135,833	307,304
Net finance costs	127,239	3,077	5,231	9,614	40,729	10,111	-	196,001	98,758

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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

For the three-month period ended 30 September 2023 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Myanmar	Others	Adjustments and Eliminations	Total as reported	OHA*
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Revenue</b>									
Revenue from rendering of telecom services	1,665,294	1,194,811	635,084	561,370	204,243	1,191,508	-	5,452,310	1,004,092
Sale of telecommunications equipment	16,321	(66)	255	29,182	12	315,223	-	360,927	823
Revenue from use of assets by others	3,764	3,100	-	7,197	1,776	2,486	-	18,323	-
Inter-segment	48,844	74	16	683	1	93,424	(143,042) (i)	-	-
<b>Total revenue</b>	<b>1,734,223</b>	<b>1,197,919</b>	<b>635,355</b>	<b>598,432</b>	<b>206,032</b>	<b>1,602,641</b>	<b>(143,042)</b>	<b>5,831,560</b>	<b>1,004,915</b>
<b>Timing of revenue recognition</b>									
At a point in time	64,569	(66)	255	29,182	12	318,034	(51,059)	360,927	823
Over time	1,669,654	1,197,985	635,100	569,250	206,020	1,284,607	(91,983)	5,470,633	1,004,092
	1,734,223	1,197,919	635,355	598,432	206,032	1,602,641	(143,042)	5,831,560	1,004,915
<b>Results</b>									
Segment profit/(loss) before tax**	610,079	355,136	107,314	51,666	(102,040)	380,092	(156,066) (ii)	1,246,181	93,206
Depreciation and amortisation	250,988	201,125	159,913	170,697	55,317	230,907	75,913 (iii)	1,144,860	327,984
Net finance costs	65,719	4,550	8,109	7,445	39,062	5,009	-	129,894	98,026

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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

- \* Ooredoo Hutchison Asia (OHA) proportionate results are included in the segment analysis. As a result of the merger between IO and PT Hutchison 3 Indonesia (note 7.ii), the Group deconsolidated IO in Q1 2022 and recognised its retained interest as an investment in a joint venture. The Group's share of IOH operations is equal to 32.8% (note 12).
- \*\* Segment profit/(loss) before tax is determined after deducting all expenses attributable to the segment including depreciation and amortisation and finance cost.
- (i) Inter-segment revenues are eliminated on consolidation.
- (ii) Segment profit before tax does not include the following:

	For the three-month period ended 30 September	
	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Amortisation of intangibles	(75,913)	(75,602)
Impairment of intangible assets and goodwill	(80,153)	-
	<b>(156,066)</b>	<b>(75,602)</b>

- (iii) Amortisation relating to additional intangibles identified from business combination was not considered as part of segment expense.

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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

The following table presents revenue and profit information regarding the Group's operating segments for the nine-month period ended 30 September 2023 and 2022:

#### For the nine-month period ended 30 September 2022 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Myanmar	Others	Adjustments and eliminations	Total as reported	OHA*
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Revenue</b>									
Revenue from rendering of telecom services	5,515,539	2,712,630	1,639,360	1,752,890	789,887	3,234,378	-	15,644,684	2,817,454
Sale of telecommunications equipment	34,512	2	5,261	89,274	297	1,032,636	-	1,161,982	2,705
Revenue from use of assets by others	13,418	-	-	21,511	5,367	6,542	-	46,838	3,906
Inter-segment	174,915	130	14,160	2,023	2,095	287,950	(481,273) (i)	-	-
<b>Total revenue</b>	<b>5,738,384</b>	<b>2,712,762</b>	<b>1,658,781</b>	<b>1,865,698</b>	<b>797,646</b>	<b>4,561,506</b>	<b>(481,273)</b>	<b>16,853,504</b>	<b>2,824,065</b>
Timing of revenue recognition									
At a point in time	201,910	2	5,261	89,274	297	1,038,127	(172,889)	1,161,982	2,705
Over time	5,536,474	2,712,760	1,653,520	1,776,424	797,349	3,523,379	(308,384)	15,691,522	2,821,360
	5,738,384	2,712,762	1,658,781	1,865,698	797,646	4,561,506	(481,273)	16,853,504	2,824,065
<b>Results</b>									
Segment profit/(loss) before tax**	1,788,325	586,833	167,215	246,094	(307,331)	593,126	(227,695) (ii)	2,846,567	385,715
Depreciation and amortisation	689,335	590,580	443,651	517,690	250,542	702,947	227,695 (iii)	3,422,440	950,360
Net finance costs	395,095	5,757	15,441	30,080	119,886	32,209	-	598,468	306,626

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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

For the nine-month period ended 30 September 2023 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Myanmar	Others	Adjustments and eliminations		Total as reported	OHA*
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000		QR.'000	QR.'000
<b>Revenue</b>										
Revenue from rendering of telecom services	5,167,820	3,212,082	1,803,369	1,690,537	638,683	3,470,593	-		15,983,084	2,963,651
Sale of telecommunications equipment	36,202	-	2,284	114,474	27	1,049,938	-		1,202,925	2,227
Revenue from use of assets by others	11,296	9,147	-	21,399	5,279	7,329	-		54,450	212
Inter-segment	284,672	231	46	1,621	1	241,322	(527,893)	(i)	-	-
<b>Total revenue</b>	<b>5,499,990</b>	<b>3,221,460</b>	<b>1,805,699</b>	<b>1,828,031</b>	<b>643,990</b>	<b>4,769,182</b>	<b>(527,893)</b>		<b>17,240,459</b>	<b>2,966,090</b>
<b>Timing of revenue recognition</b>										
At a point in time	318,633	-	2,284	114,474	27	1,062,025	(294,518)		1,202,925	2,227
Over time	5,181,357	3,221,460	1,803,415	1,713,557	643,963	3,707,157	(233,375)		16,037,534	2,963,863
	<b>5,499,990</b>	<b>3,221,460</b>	<b>1,805,699</b>	<b>1,828,031</b>	<b>643,990</b>	<b>4,769,182</b>	<b>(527,893)</b>		<b>17,240,459</b>	<b>2,966,090</b>
<b>Results</b>										
Segment profit/(loss) before tax**	1,802,220	942,167	302,793	170,478	(292,736)	1,228,171	(409,298)	(ii)	3,743,795	285,563
Depreciation and amortisation	741,117	595,213	447,353	502,973	175,986	689,682	226,248	(iii)	3,378,572	979,478
Net finance costs	250,766	13,337	22,149	26,490	111,509	11,695	-		435,946	297,167

\*Ooredoo Hutchison Asia (OHA) proportionate results are included in the segment analysis. As a result of the merger between IO and PT Hutchison 3 Indonesia (note 7.ii), the Group deconsolidated IO and recognised its retained interest as an investment in a joint venture. The Group's share of IOH operations is equal to 32.8% (note 12).

\*\*Segment profit/(loss) before tax is determined after deducting all expenses attributable to the segment including depreciation and amortisation and finance cost.

(i) Inter-segment revenues are eliminated on consolidation.

(ii) Segment profit before tax does not include the following:

#### For the nine-month period ended 30 September

	2023 (Reviewed) QR.'000	2022 (Reviewed) QR.'000
Amortisation of intangibles	(226,248)	(227,695)
Impairment of intangible assets and goodwill	(183,050)	-
	<b>(409,298)</b>	<b>(227,695)</b>

(iii) Amortisation relating to additional intangibles identified from business combination was not considered as part of segment expense.

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### 28. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

The following table presents segment assets of the Group's operating segments as at 30 September 2023 and 31 December 2022.

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Myanmar	Others	Adjustments and eliminations	Total as reported	OHA*
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Segment assets (i)</b>									
<b>At 30 September 2023 (Reviewed)</b>	<b>13,810,658</b>	<b>6,086,058</b>	<b>3,445,060</b>	<b>4,044,209</b>	<b>1,408,113</b>	<b>16,846,635</b>	<b>11,578,039</b>	<b>57,218,772</b>	<b>9,832,608</b>
At 31 December 2022 (Audited)	18,988,989	5,224,053	3,678,004	4,178,020	1,934,632	15,836,940	11,998,882	61,839,520	9,927,351
<b>Capital expenditure (ii)</b>									
<b>At 30 September 2023 (Reviewed)</b>	<b>337,438</b>	<b>389,266</b>	<b>256,002</b>	<b>299,476</b>	<b>28,437</b>	<b>398,340</b>	-	<b>1,708,959</b>	<b>611,551</b>
At 31 December 2022 (Audited)	761,425	442,219	473,176	463,335	67,162	542,415	-	2,749,732	929,203

\* Ooredoo Hutchison Asia (OHA) proportionate results are included in the segment analysis. As a result of the merger between IO and PT Hutchison 3 Indonesia (note 7.ii), the Group deconsolidated IO and recognised its retained interest as an investment in a joint venture. The Group's share of IOH operations is equal to 32.8% (note 12).

- (i) Goodwill and other intangibles arising from business combinations amounting to QR. 11,578,039 thousand (31 December 2022: QR. 11,998,882 thousand) were not considered as part of segment assets.
- (ii) Capital expenditure consists of additions to property, plant and equipment and intangibles excluding goodwill and assets from business combinations.

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### 29. FAIR VALUES OF FINANCIAL INSTRUMENTS

#### Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability.

The following table provides the fair value measurement hierarchy of the Group's financial asset and liabilities at 30 September 2023 and 31 December 2022:

	<b>30 September 2023 (Reviewed) QR.'000</b>	<b>Level 1 (Reviewed) QR.'000</b>	<b>Level 2 (Reviewed) QR.'000</b>	<b>Level 3 (Reviewed) QR.'000</b>
<b>Assets</b>				
<b>Financial assets measured at fair value</b>				
FVTOCI	503,794	1,347	11,874	490,573
FVTPL	443,162	442,768	394	-
Derivative financial instruments	470	-	470	-
	<b>947,426</b>	<b>444,115</b>	<b>12,738</b>	<b>490,573</b>
<b>Other financial liability for which fair value is disclosed</b>				
Loans and borrowings	11,628,047	-	10,854,824	773,223
	<b>11,628,047</b>	<b>-</b>	<b>10,854,824</b>	<b>773,223</b>



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### 29. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

	<b>31 December 2022 (Audited) QR.'000</b>	<b>Level 1 (Audited) QR.'000</b>	<b>Level 2 (Audited) QR.'000</b>	<b>Level 3 (Audited) QR.'000</b>
<b>Assets</b>				
<b>Financial assets measured at fair value</b>				
FVTOCI	629,385	1,375	13,040	614,970
FVTPL	257,009	255,938	1,071	-
Derivative financial instruments	2,308	-	2,308	-
	<u>888,702</u>	<u>257,313</u>	<u>16,419</u>	<u>614,970</u>
<b>Other financial liability for which fair value is disclosed</b>				
Loans and borrowings	17,194,009	-	14,796,067	2,397,942
	<u>17,194,009</u>	<u>-</u>	<u>14,796,067</u>	<u>2,397,942</u>

There were no transfers among Levels 1, 2, and 3 for the nine-month period ended 30 September 2023 and for the year ended 31 December 2022.

At 30 September 2023, the Group has notes with a fair value of QR 10,854,824 thousand (2022: QR 14,796,067 thousand). The notes are listed on the Irish bond market and the fair value of these instruments is determined by reference to quoted prices in this market. The market for these bonds is not considered to be liquid and consequently the fair value measurement is categorised within level 2 of the fair value hierarchy. In addition, the Group has bank loans with a fair value of QR 773,223 thousand (2022: QR 2,397,942 thousand) within level 3 of the fair value hierarchy.

For fair value measurements categorised within Level 2 and 3 of the fair value hierarchy, the fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observable prices exist and other valuation techniques. Valuation techniques incorporate assumptions regarding discount rates, estimates of future cash flows and other factors.

The following table summarises the quantitative Information about the significant unobservable inputs used in level 3 fair value measurements for the individually significant investment:

<b>Description</b>	<b>Fair value at 30 September 2023 QR.'000</b>	<b>Unobservable inputs</b>	<b>Value of inputs</b>	<b>Relationship of unobservable inputs to fair value</b>
<b>Investment in a telecommunica tion related company classified as FVTOCI</b>	435,926	EV/EBITDA	7.8932 times	A change in the EV/EBITDA by 10% would increase/decrease the fair value by QR 40,337 thousand

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### 30. SIGNIFICANT ARRANGEMENT

#### *Sale of Ooredoo Myanmar Ltd.*

On 8 September 2022, the Group announced that it has entered into an agreement to sell 100 percent of its equity in Ooredoo Asian Investments Pte Ltd. (Singapore) (“OAI”), the parent company that owns 100 percent of Ooredoo Myanmar Ltd. (“OML”), and 100 percent of Ooredoo Myanmar Fintech Ltd. (“OMFL”) to Nine Communications Pte. Ltd. (“Buyer”) for an enterprise value of approximately USD 576 million (QR 2,097 million) and total equity consideration of USD 162 million (QR 590 million). The transaction has been approved by the board of directors of the Group and of Nine Communications Pte. Ltd, and remains subject to customary closing conditions, including regulatory approvals in Myanmar.

There are several government approvals required for this transaction to be completed. As of the date of these condensed consolidated interim financial information, these approvals are progressing but still not all obtained.

As completion of the proposed transaction is still conditional on the satisfaction or waiver of certain legal and regulatory conditions, there remains a possibility that the proposed transaction may not proceed. Management has exercised significant judgement and has determined that not all held for sale criteria in accordance with IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations” are met as at the end of the reporting period despite the recent positive activity on that front. Such determination is primarily based on the fact that the remaining terms for the execution of the proposed transaction are not “usual and customary” and a number of required approvals from authorities are not administrative in nature. Consequently, the Group continues to consolidate its subsidiary in Myanmar and OML has not been classified as held for sale in these consolidated financial information as at 30 September 2023.

#### *Ooredoo, Zain and TASC Towers Holding enter exclusive negotiations to create an independent tower company comprising up to 30,000 towers*

On 24 July 2023, the Group announced that it had entered exclusive negotiations with Mobile Telecommunications Company K.S.C.P. (Zain Group) and UAE based TASC Towers Holding to combine their approximately 30,000 telecommunication tower assets in Qatar, Kuwait, Algeria, Tunisia, Iraq and Jordan into a jointly owned independent tower company in a cash and share deal. Ooredoo’s tower network in Oman is following a stand-alone process.

Both Ooredoo and Zain will retain their respective active infrastructure, including wireless communication antennas, intelligent software, and intellectual property with respect to managing their telecom networks. The parties will proceed with negotiations on an exclusive basis with a view to signing definitive agreements in due course. As at 30 September 2023, the potential transaction remains subject to, amongst other factors, agreement on final terms, signing of definitive agreements and obtaining of all required corporate and regulatory approvals.

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### 31. COMPARATIVE INFORMATION

During the period, the Group performed an exercise to determine if the presentation of the consolidated financial information is in accordance with IAS 1 “Presentation of financial statements” and IAS 7 “Statement of Cash Flows”. This exercise resulted in reclassification of certain line items in the consolidated financial information. The comparative figures have been reclassified in order to conform with the presentation for the current period. Such reclassifications have been made by the Group to improve the quality of information presented and did not have any impact on the previously reported equity and profits.

Below is a summary of significant reclassifications made during the period:

<b>Nine-month period ended 30 September 2022</b>				
	<b>Previous</b>	<b>Reclassification</b>	<b>Current</b>	<b>Notes</b>
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>	

#### **Condensed consolidated interim statement of profit or loss for the nine-month period ended 30 September 2022**

Royalty fees	(357,895)	167,575	(190,320)	Reclassification of the industry fees and other statutory fees to income tax and other tax related fees line item
Income tax and other tax related fees	(280,600)	(167,575)	(448,175)	

<b>Three-month period ended 30 September 2022</b>				
	<b>Previous</b>	<b>Reclassification</b>	<b>Current</b>	<b>Notes</b>
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>	

#### **Condensed consolidated interim statement of profit or loss for the three-month period ended 30 September 2022**

Royalty fees	(105,492)	38,636	(66,856)	Reclassification of the industry fees and other statutory fees to income tax and other tax related fees line item
Income tax and other tax related fees	(117,514)	(38,636)	(156,150)	

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### 31. COMPARATIVE INFORMATION (CONTINUED)

	<b>Previous</b>	<b>Reclassification</b>	<b>Current</b>	<b>Notes</b>
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>	
<b>Condensed consolidated interim statement of financial position as at 31 December 2022</b>				
Trade and other payables	8,380,110	(263,707)	8,116,403	Reclassification of the industry fees payables from trade and other payables in the amount of QR 212,957 thousand; and reclassification of provisions; to income tax and other tax related payables line item
Provisions – current	455,342	(180,430)	274,912	
Income tax and other tax related payables	327,507	393,387	720,894	Reclassification of trade and other payables in the amount of QR 50,750 thousand; and reclassification of bank balances and cash to financial assets at fair value
Bank balances and cash	13,536,468	(304,567)	13,231,901	
Financial assets at fair value	632,577	253,817	886,394	

The effects of the reclassifications in the tables above have accordingly been mirrored in the comparative period's condensed consolidated interim statement of cash flows with no impact on net cash generated from operating activities, net cash used in investing activities or net cash used in financing activities.

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### 31. COMPARATIVE INFORMATION (CONTINUED)

In addition, certain comparative information has been revised to include the effect of the measurement period adjustments as the notional purchase price allocation resulting from the merger of Indosat Ooredoo was only completed during Q4 of 2022 and the interim financial information for the 3 quarters of 2022 were prepared based on provisional amounts. The restatement impacted the condensed consolidated interim statement of changes in equity, condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of profit or loss, and the condensed consolidated interim statement of cash flows for the nine-month and three-month period ended 30 September 2022.

In addition to the notional purchase price allocation adjustment, the Group also restated the foreign currency translation differences to capture the impact of the changes in the foreign currency exchange rates from OHA which had not been previously recorded.

	<b>Previous</b>	<b>Restatement</b>	<b>Current</b>	<b>Notes</b>
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>	
<b>Condensed consolidated interim statement of profit or loss for the nine-month period ended 30 September 2022</b>				
Share of net profit of associates and joint ventures	300,090	34,585	334,675	Accounting for the changes in relation to the final purchase price allocation as a result of the merger of Indosat Ooredoo Hutchison

	<b>Previous</b>	<b>Restatement</b>	<b>Current</b>	<b>Notes</b>
	<b>QR.'000</b>	<b>QR.'000</b>	<b>QR.'000</b>	
<b>Condensed consolidated interim statement of profit or loss for the three-month period ended 30 September 2022</b>				
Share of net profit of associates and joint ventures	29,965	11,289	41,254	Accounting for the changes in relation to the final purchase price allocation as a result of the merger of Indosat Ooredoo Hutchison

<b>Condensed consolidated interim statement of changes in equity as at 30 September 2022</b>				
				<b>Notes</b>
Retained earnings	13,644,738	34,585	13,679,323	Accounting for the changes in relation to the final purchase price allocation as a result of the merger of Indosat Ooredoo Hutchison

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### 31. COMPARATIVE INFORMATION (CONTINUED)

	Previous	Restatement	Current	Notes
	QR.'000	QR.'000	QR.'000	
<b>Condensed consolidated interim statement of comprehensive income for the three-month period ended 30 September 2022</b>				
Foreign currency translation differences	(650,009)	175,615	(474,394)	The impact on the foreign currency translation difference for the comparative period

The effects of the reclassifications in the tables above have accordingly been mirrored in the comparative period's condensed consolidated interim statement of cash flows with no impact on net cash generated from operating activities, net cash used in investing activities or net cash used in financing activities.

### 32. SUBSEQUENT EVENTS

The situation in Palestine and specifically in Gaza continues to be unstable and unpredictable. Subsequent to the interim period ended 30 September 2023, the conflict in Palestine escalated. As a result of the conflict, parts of the infrastructure of the Group has been damaged but it is not possible to determine the impact and extent of the damage, particularly as the situation is rapidly evolving. However, given the conflict escalated in the first week of October 2023, this is considered a non-adjusting post balance sheet event. The Group has considered the impact of the conflict on the ability of Ooredoo Palestine to continue as a going concern and at this stage there is no reason to believe the entity is no longer a going concern.

However, the Group continues to monitor the situation closely, including potential impacts on the business results, operations, and employees.