



May 24, 2023

## Vodafone Ukraine results in Q1 2023

Vodafone Ukraine reports on its performance in the first quarter of 2023. Costs associated with the war – emergency work on the network, assistance to the country and clients, mass migration of clients abroad – significantly affected the dynamics of key financial indicators compared to Q1 2022.

However, Vodafone Ukraine continues to maintain business stability. Despite the impact of the war, the company increased investments in the network by more than three times compared to Q1 2022. At the same time, business efficiency remains stable.

The company's revenue in Q1 2023 amounted to UAH 5.1 billion. The decrease by 2% compared to the same period last year is due to a decrease in the number of mobile communication users – due to active hostilities, unavailability of mobile communication networks in temporarily occupied territories and in the combat zone and mass migration. Compared to Q4 2022, the subscriber base remains stable – 15.4 million subscribers use Vodafone Ukraine services.

More than 2.2 million of them remain abroad and continue to use Vodafone services. In Q1 2023, Vodafone extended the validity of a special offer – most Vodafone tariffs include free access to "Affordable Roaming". The service includes 10GB of mobile internet and 100 minutes for calls with subscribers in Ukraine and in the country of stay provided that a Ukrainian package of services is paid.

OIBDA amounted to UAH 2.85 billion, down 3% compared to last year's quarterly figures. The OIBDA margin remains stable at 55.8%, with a decrease of less than 1 percentage point. Vodafone's net profit in the first quarter of 2023 exceeded UAH 1 billion. The doubling of the indicator compared to the same period last year is due to a decrease in expenses from exchange rate differences due to the NBU's currency policy in conditions of martial law (since July 21, 2022, the exchange rate of the US dollar to the hryvnia has been fixed).

The company's ARPU also increased to UAH 104 per month due to the growth of mobile internet penetration and usage volumes. Vodafone increased its capital investments by 3.3 times – in the first quarter of 2023 they amounted to UAH 1.25 billion. Thanks to this, Vodafone engineers restored destroyed infrastructure, promptly repaired equipment, developed and expanded the network

<i>Million UAH</i>	<i>1Q22</i>	<i>1Q23</i>	<i>Dynamics</i>
<i>Income</i>	<i>5 183</i>	<i>5 103</i>	<i>-2%</i>
<i>OIBDA</i>	<i>2 937</i>	<i>2 845</i>	<i>-3%</i>
<i>OIBDA, %</i>	<i>56.7%</i>	<i>55.8%</i>	<i>-0.9 п.п.</i>
<i>Net income/loss</i>	<i>515</i>	<i>1 037</i>	<i>+101%</i>
<i>Investment</i>	<i>376</i>	<i>1 246</i>	<i>+231%</i>

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**For more information, please contact:**

# Press Release



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## **Vodafone**

Press service

press@vodafone.ua

## **About Vodafone**

Vodafone is one of the world's largest telecommunications companies, providing a wide range of services including mobile voice, data transfer, messaging, fixed broadband and cable television. The Company operates across 20 countries and partners with mobile networks in 46 countries. As of 31 March 2022, Vodafone provides services to over 300m mobile customers and 28m fixed broadband customers, 22m TV customers and connects more than 155m IoT devices. For more information, please visit [www.vodafone.com](http://www.vodafone.com).

Vodafone Ukraine is a leading telecommunications company that provides high-speed 3G and 4G Internet services and fixed broadband services. The Vodafone's investments during the active construction of high-speed Internet networks in 2015 – 1Q23 exceeded 37 billion UAH. The record investments have ensured the technological leadership and the development of new technological services – Internet of Things (IoT), technologies and solutions for Smart City, big data analytics, fintech services, cloud services. Vodafone has 15.4 m customers in Ukraine. Since December 2019, Vodafone Ukraine is part of NEQSOL Holding.

## **About NEQSOL Holding**

NEQSOL Holding is a diversified group of companies operating across the energy, telecommunications, hi-tech, and construction industries.

The group of companies operates in the Netherlands, the UK, the USA, Turkey, Azerbaijan, Ukraine, Georgia, Kazakhstan and the UAE.

Along with its plans for further business development in Ukraine, the Holding opened its representation office in Ukraine at the end of 2020.