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**mobinil**

11 February 2016

**The Egyptian Company for Mobile Services S.A.E (Mobinil)**

**Board of Directors' Report**

**For the Company's activity from 1<sup>st</sup> of January 2015 till the 31<sup>st</sup> of December 2015**

**On the separate and the consolidated financial statements**

The Egyptian Company for Mobile Services S.A.E. (the "Company" or "ECMS") Board of Directors is pleased to announce the Company's results to its shareholders for the year ended 31 December 2015.

**First the separate financial statements**

- Total revenues for the year ended 31 December 2015 reached 10,768 MEGP, compared to 10,254 MEGP for the year ended 31 December 2014, with an increase of 5.01%.
- EBITDA (earnings before interest, taxes, depreciation, and amortization) for the year ended 31 December 2015 reached 3,475 MEGP, compared to 3,091 MEGP for the year ended 31 December 2014, with an increase of 12.4%.
- Transactions with related parties during the year ended 31 December 2015 are done on the same basis with non-related entities. These transactions represent: technical and accounting assistance for different periods to support network operation and maintenance, network construction activities, computer supplies, internet services, advertising campaigns, payment and collection of roaming revenues on behalf of related parties, sales, purchases, commissions, training, advisory services. Total transactions with related parties during the year ended 31 December 2015 reached 745 MEGP, compared to 393 MEGP for the year ended 31 December 2014.

**Second the consolidated financial statements**

- Total revenues for the year ended 31 December 2015 reached 11,379 MEGP, compared to 10,926 MEGP for the financial year ended 31 December 2014, with an increase of 4.1%.
- EBITDA (earnings before interest, taxes, depreciation, and amortization) for the year ended 31 December 2015 reached at 3,477 MEGP, compared to 3,181 MEGP for the year ended 31 December 2014, with an increase of 9.3%.
- Transactions with related parties during the year ended 31 December 2015 are done on the same basis with non-related entities. Total transactions with related parties during the year ended 31 December 2015 reached 349 MEGP, compared to 223 MEGP for the year ended 31 December 2014.



**Marc Francois Rennard  
Chairman**