

**Bharti Airtel Limited****Full year Consolidated Revenues at Rs 92,039 crore, up by 7.3% Y-o-Y;****Mobile Data Revenues grow 59.1% Y-o-Y*****Bharti Airtel announces consolidated IFRS results for the fourth quarter and the year  
March 31, 2015***

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**Highlights for the fourth quarter ended March 31, 2015**

- ~ Overall customer base stands at 324.4 million across 20 countries, up 9.6% Y-o-Y.
- ~ Consolidated total revenues at Rs 23,016 crore, up 3.6% Y-o-Y.
- ~ India revenues up 11.8%; Africa revenues (in constant currency) up 3.4% Y-o-Y.
- ~ Consolidated Mobile Data revenues at Rs 3,085 crore, up 59.1% Y-o-Y; growth across geographies
- ~ Consolidated EBITDA margin at 35.0%, margin up 2.0% Y-o-Y.
- ~ India EBITDA margin at 40.7%, up 3.8% Y-o-Y.
- ~ Net Income at Rs 1,255 crore, up by 30.5% Y-o-Y.

**Highlights for the year ended March 31, 2015**

- ~ Consolidated total revenues at Rs 92,039 crore, up by 7.3% Y-o-Y.
- ~ Consolidated EBITDA at Rs 31,452 crore, up 13.0%, EBITDA margin up 1.7% Y-o-Y.
- ~ Net Income at Rs 5,183 crore, up by 86.9% Y-o-Y.
- ~ Board proposes final dividend of Rs 2.22 per share; total dividend of Rs 3.85 per share including interim dividend of Rs 1.63 per share. (PY: Rs 1.80 per share)

**New Delhi, India, April 28, 2015:** Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited consolidated IFRS results for the fourth quarter and the full year ended March 31, 2015.

**Q4 Performance:**

The consolidated revenues for Q4’15 at Rs 23,016 crore grew by 3.6% over the corresponding quarter last year. Consolidated Mobile data revenues at Rs 3,085 crore grew by 59.1% Y-o-Y, uplifted by higher data usage and robust customer growth.

India revenues registered a growth of 11.8% Y-o-Y across segments, led by 11.0% in Mobile, 10.2% in Telemedia and 17.2% in Digital TV. Mobile Data revenue at Rs 2,324 crore registered a growth of 70.4% Y-o-Y in India, uplifted by increase in usage per customer by 41.2% and Data customer base by 30.3%. Data ARPU has moved up by Rs 43 to Rs 176 in Q4’15. Mobile Data revenues contribute to 17.6% of Mobile India revenues vis-à-vis 11.5% in the corresponding quarter last year.

Africa revenues grew by 3.4% Y-o-Y in constant currency terms, but the reported revenues were down by 12.6% due to significant currency movements in last 12 months. Reported data revenues stood at \$ 115 Mn with growth of 55.4% Y-o-Y in constant currency terms, led by increase in Data customer base by 36.2% and higher usage per customer by 34.5%. Data revenues contribute to 11.5% of overall Africa revenues vis-à-vis 7.7% in the corresponding quarter last year.

Consolidated EBITDA at Rs 8,051 crore grew by 10.0% Y-o-Y with EBITDA margin expanding by 2.0% to 35.0%, driven by India’s margin expansion by 3.8% Y-o-Y. The resultant consolidated EBIT of Rs 4,272 crore represents a Y-o-Y growth of 26.6%, with EBIT margin improving by 3.4%. The improved operational efficiency has resulted in the Consolidated Net Income growing by 30.5% Y-o-Y to Rs 1,255 crore.

**Full Year Performance:**

Annual consolidated revenues at Rs 92,039 crore grew by 7.3% over the previous year, led by robust top line growth in India. Africa Net revenues, which are a more apt comparison due to MTC changes, grew at 7.5% Y-o-Y in constant currency terms. Full year consolidated EBITDA at Rs 31,452 crore reflects an EBITDA margin of 34.2%, an improvement of 1.7% over the previous year. EBIT at Rs 15,857 crore increased by 30.0%, with margin improving by 3.0%. Net Income for the year grew by 86.9% to Rs 5,183 crore despite higher forex losses of Rs 2,153 crore (PY: Rs 1,242 crore). The company’s consolidated net debt as on March 31, 2015 was \$ 10,679 Mn (PY: \$ 10,074 Mn) with an improvement in the Net Debt to EBITDA ratio (LTM) to 2.08 times (PY:2.19). Excluding the deferred payment liabilities to the DOT, the Net Debt as on 31<sup>st</sup> March, 2015 stands at \$ 8,392 Mn.

**Bharti Airtel Limited – Media Release April 28, 2015**

The Board has proposed a final dividend of Rs 2.22 per share (face value of Rs 5 per share) for the financial year ended March 31, 2015. Together with the interim dividend of Rs 1.63 per share, the total dividend for the year comes to Rs 3.85 per share (PY: Rs 1.80 per share).

In a statement, **Mr. Gopal Vittal, MD and CEO, India & South Asia**, said:

“The year has ended on a healthy note, with revenue growth accelerating to 12.1% in FY 2014-15, from 9.9% and 9.5% respectively in the previous two years. Once again, the 20,000 - strong Airtel family has stood together to deliver these results. Airtel is spearheading the country's digital agenda with substantial investments in the internet space. The cumulative investment of Rs 68,000 crores in spectrum is a reflection of our commitment to the cause of a Digital India, and our belief in the potential of the exciting opportunity”.

In a statement, **Mr. Christian de Faria, MD and CEO, Africa**, said:

“Airtel Africa grew net revenues by 7.5% in constant currency terms during FY 2014-15 amidst rather tough economic conditions - results of the commitment demonstrated by the 5,000 - strong Airtel family in Africa. This was also a year when we re-aligned our organisation to bring sharper market and customer focus. Overall customer base grew by 6.8 Mn during the year and Airtel Money customer base by 2.7 Mn. With 3G operations now in all 17 countries and with 3,088 new 3G sites, data revenues have increased by 61.3% in constant currency terms. We are pleased to see all round performance in Nigeria, our largest market in Africa”.

**Summary of the Consolidated Statement of Income – represents consolidated Statement of Income as per International Financial Reporting Standards (IFRS)**

*(Amount in Rs crore, except ratios)*

Particulars	Quarter Ended		Y-o-Y Growth	Year Ended		Y-o-Y Growth
	Mar 2015	Mar 2014		Mar 2015	Mar 2014	
Total revenues	23,016	22,219	3.6%	92,039	85,746	7.3%
EBITDA	8,051	7,319	10.0%	31,452	27,843	13.0%
<i>EBITDA/ Total revenues</i>	<i>35.0%</i>	<i>32.9%</i>		<i>34.2%</i>	<i>32.5%</i>	
EBIT	4,272	3,374	26.6%	15,857	12,193	30.0%
<i>EBIT/ Total revenues</i>	<i>18.6%</i>	<i>15.2%</i>		<i>17.2%</i>	<i>14.2%</i>	
Profit before tax	2,515	2,538	-0.9%	11,566	7,811	48.1%
Net Income	1,255	962	30.5%	5,183	2,773	86.9%
Operating free cash flow	1,605	3,991	-59.8%	12,783	17,259	-25.9%

**Customer Base**

*(Figures in nos, except ratios)*

Particulars	Unit	Mar 2015	Dec 2014	Q-o-Q Growth	Mar 2014	Y-o-Y Growth
<b>Mobile Services</b>	<b>000's</b>	<b>310,884</b>	<b>299,706</b>	<b>3.7%</b>	<b>283,580</b>	<b>9.6%</b>
India	000's	226,017	217,215	4.1%	205,519	10.0%
South Asia	000's	8,603	7,892	9.0%	8,618	-0.2%
Africa	000's	76,263	74,599	2.2%	69,443	9.8%
Telemedia Services	000's	3,411	3,388	0.7%	3,356	1.6%
Digital TV Services	000's	10,073	9,810	2.7%	9,012	11.8%
<b>Total</b>	<b>000's</b>	<b>324,368</b>	<b>312,904</b>	<b>3.7%</b>	<b>295,949</b>	<b>9.6%</b>

**About Bharti Airtel Limited**

Bharti Airtel Limited is a leading global telecommunications company with operations in 20 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 4 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed DSL broadband, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G, 4G wireless services and mobile commerce. Bharti Airtel had over 324 million customers across its operations at the end of March 2015. To know more please visit, [www.airtel.com](http://www.airtel.com)

**Disclaimer:**

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