

## Bharti Airtel Limited

### Consolidated Revenues up 17% Airtel becomes the 4<sup>th</sup> largest global mobile operator

***Bharti Airtel announces consolidated IFRS results for the second quarter and half year ended September 30, 2012***

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#### **Highlights for the second quarter ended September 30, 2012**

- Overall customer base stands at 262.6 million, across 20 countries.
- With 251.8 million wireless customers, Airtel is now amongst the global top 4.
- Total minutes on network at 274.8 billion, up by 10% Y-o-Y.
- Consolidated total revenues at ₹ 20,273 crore, up by 17.4% Y-o-Y.
- India Mobile Data revenues up Y-o-Y by 77%, crossing ₹ 500 crore per quarter.
- Consolidated EBITDA margin at 31.3% (PY: 33.7%).
- Operating Free Cash Flow at ₹ 2,296 crore, up by 111% Y-o-Y.

**New Delhi, India, Nov 7, 2012:** Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited consolidated IFRS results for the second quarter and half year ended September 30, 2012.

The Consolidated revenues for Q2 at ₹ 20,273 crore grew by 17.4% over the corresponding period last year, led by strong growth of 77% in India Mobile Data, 26% in ‘airtel business’ (B2B), 26% in Digital TV and 29% in Africa. Mobile voice revenues in India were depressed due to the seasonal effect.

Africa continued to witness steady Y-o-Y growth, fuelled by 21% increase in customer base, 32% traffic increase and 56% increase in non-voice revenues. The Company’s efforts to counter economic headwinds were successful in Q2 in terms of minutes elasticity. Amidst intensified competitive pressures, Airtel has continued to keep its prime focus on leading the market development through network (including 3G) and distribution expansion, and affordable pricing.

Consolidated EBITDA margin at 31.3% improved on a sequential basis, aided by a favourable outcome on an outstanding dispute in India pertaining to inter-connect agreements. Consolidated Net Income came in at ₹ 721 crore, down Y-o-Y by 30% (PY: ₹ 1,027 crore). Consolidated Operating Free Cash Flows for the quarter were healthy at ₹ 2,296 crore which represents an increase of 111% over the corresponding period last year. The Net Debt - Equity ratio was at 1.35 (Q1 : 1.38) and USD Net Debt - EBITDA ratio was at 2.72 (Q1 : 2.54).

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said: “Despite a seasonally weak quarter, I am pleased to see that our overall revenue growth has sustained through diversified segments and geographies as well as the continuing healthy demand in data services. I am also happy to note that in India, the much needed market corrections in customer acquisition practices have been put in place by the operators. Our African operations continue to reflect sustained and steady growth on all major parameters of revenues, profitability and cash flow”.

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

(Amount in ₹ crore, except ratios)

Particulars	Quarter Ended		Y-o-Y Growth
	Sep 2012	Sep 2011	
Total revenues	20,273	17,270	17.4%
EBITDA	6,351	5,815	9.2%
Profit before tax	1,473	1,513	-2.6%
Net Income	721	1,027	-29.8%
Operating free cash flow	2,296	1,086	111.3%

**Customer Base**

(Figures in nos, except ratios)

Parameters	Unit	Sep 2012	Jun 2012	Q-o-Q Growth	Sep 2011	Y-o-Y Growth
<b>Mobile Services</b>	<b>000's</b>	<b>251,825</b>	<b>250,038</b>	<b>0.7%</b>	<b>227,044</b>	<b>10.9%</b>
India & South Asia	000's	193,158	194,183	-0.5%	178,606	8.1%
Africa	000's	58,667	55,855	5.0%	48,437	21.1%
Telemedia Services	000's	3,275	3,272	0.1%	3,328	-1.6%
Digital TV Services	000's	7,455	7,400	0.7%	6,614	12.7%
<b>Total</b>	<b>000's</b>	<b>262,555</b>	<b>260,710</b>	<b>0.7%</b>	<b>236,986</b>	<b>10.8%</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 wireless services and mobile commerce. Bharti Airtel had over 262 million customers across its operations at the end of September 2012. To know more please visit, [www.airtel.com](http://www.airtel.com)

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