

## Bharti Airtel Limited

### Q3 Revenues up by 17.1%

***Bharti Airtel announces consolidated IFRS results for the third quarter and nine months ended December 31, 2011***

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#### **Highlights for the third quarter ended December 31, 2011**

- Overall customer base stands at 243 million, across 19 countries
- Total revenues at ₹ 18,477 crore, up by 17.1% Y-o-Y
- Non Voice revenues at ₹ 2,801 crore, up by 20.4% Y-o-Y
- India & South Asia revenues at ₹13,163 crore, up by 12.1% Y-o-Y
- Africa revenues came in at \$1,057 million, up by 16.1% Y-o-Y; in Rupee terms, Africa revenue growth is a strong 32.2%.
- Consolidated EBITDA of ₹ 5,958 crore, up by 19.0% Y-o-Y. EBITDA margins improved to 32.2% (PY: 31.7%).

**New Delhi, India, February 8, 2012:** Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited consolidated IFRS results for the third quarter and nine months ended December 31, 2011.

The consolidated total revenues for the third quarter ended Dec 31, 2011 of ₹18,477 crore grew by 17.1% over the last year. India & South Asia continued its double digit revenue growth (Y-o-Y 12.1%) aided by improvement in realisation rates. Africa revenues recorded a healthy Y-o-Y growth of 16.1%; the growth was a strong 32.2% in Rupee terms, aided by exchange rate movements.

Consolidated EBITDA margins for the quarter increased to 32.2% (Q3 FY11: 31.7%), with significant margin improvement being reported in Africa (Q3 FY 12: 26.7%, Q3 FY 11: 19.1%).

The income before taxes for Q3 FY12 increased by 2.0% to ₹ 1,581 crore (Q3 FY11: ₹ 1,549 crore) after accounting for the impact of 3G license fee amortisation (₹ 164 crore) and interest costs (higher by ₹ 116 crore). However, higher tax provisions have impacted the net income, which was lower at ₹ 1,011 crore (Q3 FY11: ₹1,303 crore). The consolidated year-to-date effective tax rate works out to 32.5%.

The Consolidated Operating Free Cash Flow in the nine months at ₹ 6,279 crore was lifted by a strong performance in India; Africa reported positive operating cash flow for the first time in Q3. The Net Debt – Equity ratio is 1.38 (Q2 FY12: 1.33) and Net Debt - EBITDA ratio was held at 2.56 (Q2 FY12: 2.59).

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said: “I am pleased that investments in branding and networks continue to be our focus in India, as we enhance customer experience for voice quality and cater to the ever increasing demand for data. These investments are resulting in healthy growth of Mobile revenues. In Africa, we have crossed the 50 million customer milestone and are now one of the fastest growing telecom companies in the continent”.

**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	9 months Ended		Y-o-Y Growth
	Dec 2011	Dec 2010		Dec 2011	Dec 2010	
Total revenues	18,477	15,772	17%	52,721	43,245	22%
EBITDA	5,958	5,007	19%	17,479	14,589	20%
Cash profit from operations	5,171	4,260	21%	14,718	13,090	12%
Income before income taxes	1,581	1,549	2%	4,813	5,848	-18%
Net income	1,011	1,303	-22%	3,254	4,646	-30%

**Customer Base**

(Figures in nos, except ratios)

Parameters	Unit	Dec 2011	Sep 2011	Q-o-Q Growth	Dec 2010	Y-o-Y Growth
<b>Mobile Services</b>	<b>000's</b>	<b>232,950</b>	<b>227,044</b>	<b>3%</b>	<b>199,610</b>	<b>17%</b>
India & South Asia	000's	182,000	178,606	2%	157,485	16%
Africa	000's	50,949	48,437	5%	42,124	21%
Telemedia Services	000's	3,317	3,328	0%	3,257	2%
Digital TV Services	000's	7,069	6,614	7%	4,932	43%
<b>Total</b>	<b>000's</b>	<b>243,336</b>	<b>236,986</b>	<b>3%</b>	<b>207,799</b>	<b>17%</b>

**About Bharti Airtel Limited**

Bharti Airtel Limited is a leading integrated telecommunications company with operations in 19 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 5 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G & 3G mobile services, fixed line, high speed broadband through DSL, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G & 3G mobile services. Bharti Airtel had over 243 million customers across its operations at the end of December 2011. To know more please visit, [www.airtel.com](http://www.airtel.com)

**Disclaimer:**

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