

## Bharti Airtel Limited

### Customer base crosses 250 Million, FY 12 Revenues up by 20%

***Bharti Airtel announces consolidated IFRS results for the fourth quarter and year ended March 31, 2012***

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#### **Highlights for the fourth quarter ended March 31, 2012**

- Overall customer base stands at 252 million, across 20 countries.
- Total revenues at US\$ 3,723 Mn, up by 15% Y-o-Y.
- India & South Asia revenues at US\$ 2,652 Mn, up by 10.5% Y-o-Y.
- Africa revenues at US\$1,071 million, up by 15.9% Y-o-Y. In Rupee terms, Africa revenue growth is at 28.8%.
- Consolidated EBITDA of US \$ 1,239 Mn, up by 13.7% Y-o-Y. EBITDA margin at 33.3%.

#### **Highlights for the year ended March 31, 2012**

- Total revenues at US\$ 14,937 Mn, up by 20.0% Y-o-Y.
- India & South Asia revenues at US\$ 10,799 Mn, up by 11.6% Y-o-Y.
- Africa revenues at US\$4,137 million, up by 43.7% Y-o-Y. In Rupee terms, Africa revenue growth is 51.5%.<sup>(1)</sup>
- Consolidated EBITDA of US\$ 4,957 Mn, up by 18.1% Y-o-Y. Full year EBITDA margin at 33.2%.

**New Delhi, India, May 2, 2012:** Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited consolidated IFRS results for the fourth quarter and year ended March 31, 2012.

Revenue growth in the fourth quarter was fuelled by increased customer additions and strong minutes growth in India. Despite a national strike for 9 days in Nigeria, Africa revenues continued its growth trend. Consolidated EBITDA margin was sustained at a robust level of 33.3% benefitting from scale and cost efficiencies. The Consolidated Net Income of US\$ 200 Mn (Q4 FY 11: US\$ 309 Mn) was impacted by higher costs on account of 3G license fee amortisation (US\$ 21 Mn), 3G interest costs (US\$ 17 Mn), forex fluctuation losses (US\$ 25 Mn) and tax provisions (US\$ 28 Mn).

Revenue growth of 11.6% for the full year in India & SA was mainly contributed by stability in pricing accompanied by robust growth in customer numbers. Africa, after adjusting for the number of days in Q1 FY11, grew by 18.8% in \$ terms, on the back of network expansion and a growing customer base. Consolidated EBITDA margins for the full year dropped to 33.2% (FY 11: 33.7%), but Africa improved to 26.5% (FY 11: 21.9%). The Consolidated Net Income for the year at US\$ 890 Mn (FY 11: US\$ 1,325 Mn) was impacted by higher costs on account of 3G license fee amortisation (US \$135 Mn), 3G interest costs (US\$ 95 Mn), forex fluctuation losses (US\$ 87 Mn) and tax provisions (US\$ 82 Mn). The Net Debt – Equity ratio is at 1.29 (FY11: 1.23) and Net Debt - EBITDA ratio improved to 2.56 (FY11: 2.95).

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said:

“I am pleased that the year has ended with the Company’s customer base crossing 250 million across twenty countries, the twentieth country being Rwanda. Our launch of 4G LTE, the first in India, is testimony to our commitment to the broadband agenda. The recent regulatory developments in India will have significant implications on the future of telephony and broadband, as well as India’s global competitiveness. The entire industry looks to the Government for a fair, transparent and sustainable telecom regime”

(1) Africa financials for FY11 are for 297 days.

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

(Amount in \$ million, except ratios)

Particulars	Quarter Ended		*Y-o-Y Grow th	Year Ended		*Y-o-Y Grow th
	Mar 2012	Mar 2011		Mar 2012	Mar 2011	
Total revenues	3,723	3,598	15.0%	14,937	13,063	20.0%
EBITDA	1,239	1,211	13.7%	4,957	4,403	18.1%
Cash profit from operations	1,029	1,060	7.8%	4,159	3,923	11.2%
Income before income taxes	339	404	-6.8%	1,363	1,682	-15.1%
Net income	200	309	-28.2%	890	1,325	-29.6%

\*The YoY growth rate is calculated on Rs basis.

**Customer Base**

(Figures in nos, except ratios)

Parameters	Unit	Mar 2012	Dec 2011	Q-o-Q Grow th	Mar 2011	Y-o-Y Grow th
<b>Mobile Services</b>	<b>000's</b>	<b>241,148</b>	<b>232,950</b>	<b>3.5%</b>	<b>211,919</b>	<b>13.8%</b>
India & South Asia	000's	188,008	182,000	3.3%	167,713	12.1%
Africa	000's	53,140	50,949	4.3%	44,206	20.2%
Telemedia Services	000's	3,270	3,317	-1.4%	3,296	-0.8%
Digital TV Services	000's	7,228	7,069	2.3%	5,663	27.6%
<b>Total</b>	<b>000's</b>	<b>251,646</b>	<b>243,336</b>	<b>3.4%</b>	<b>220,877</b>	<b>13.9%</b>

**About Bharti Airtel Limited**

Bharti Airtel Limited is a leading integrated telecommunications company with operations in 20 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 and 4G 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 close to 252 million customers across its operations at the end of March 2012. To know more please visit, [www.airtel.com](http://www.airtel.com)

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