

Bharti Tele-Ventures: Net Profit For The First Half Of 2004-05 Surpasses Full Year Profit for FY 2003-04.

Bharti announces Un-audited results for Q2 & half year ended September 30, 2004

- **Half Year 2004-05 net profit of Rs. 630 crores, as against Rs. 620 crores for the full year ended 2003-04.**
- Q2 net profit of Rs. 334 crores, an increase of more than 250%, over the corresponding period last year
- Total revenues for Q2 of Rs. 1,860 crores, a growth of 63%, over the corresponding period last year
- EBITDA for Q2 of Rs. 701 crores, a growth of 86%, over the corresponding period last year
- Cash profit from operations for Q2 of Rs. 661 crores, a growth of 116%, over the corresponding period last year
- Total customer base at approximately 95 lakhs, a growth of 85%, over the corresponding period last year

New Delhi, October 28, 2004: Bharti Tele-Ventures Limited yet again demonstrated its strong growth momentum as it announced its un-audited results for the second quarter and half year ended September 30, 2004.

The consolidated revenues for the quarter ended September 30, 2004 of Rs. 1,860 crores grew by 63%, EBITDA of Rs 701 crores grew by 86% and cash profit from operations of Rs. 661 crores grew by 116% over the corresponding period last year. **The net profit during the second quarter ended September 30, 2004 was Rs. 334 crores, which increased from Rs. 93 crores during the corresponding quarter of last year, a growth of more than 250%.**

The revenues & net profit for the first half ended September 30, 2004 was Rs. 3,564 crores and Rs. 630 crores, a growth of 63% & more than 400% over the same period last year.

Bharti had approximately 95 lakh subscribers comprising of 87 lakh mobile and 7.6 lakh broadband and telephony customers, as of September 30, 2004, an increase in the total customer base of 85%, over the corresponding period last year. For the quarter ended September 30, 2004, Bharti maintained its leadership position with its market share of All India GSM mobile subscribers at 25.9%, as of September 30, 2004.

BTVL Consolidated - Summary of Consolidated Financial Statements {Unaudited}

Statement of Income – represents Consolidated Statement of Income as per International Financial Reporting Standards {IFRS}

Rs crores, except ratios

Particulars	Quarter Ended			Half Year Ended		
	Sept. 2004	Sept. 2003	Y - on - Y Growth	Sept. 2004	Sept. 2003	Y - on - Y Growth
Total revenues	1,860	1,144	63%	3,564	2,181	63%
EBITDA	701	376	86%	1,321	665	99%
Cash profit from operations	661	306	116%	1,201	532	126%
Earnings/(loss) before taxation	396	94	321%	704	125	464%
Net profit / (loss)	334	93	258%	630	124	407%
EBITDA/ Total revenues	38%	33%		37%	31%	

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Group Managing Director, Bharti Tele-Ventures** said, "Bharti's strong performance both during this quarter and the first half of 2004-05 has once again demonstrated its ability to maximize the full benefits of scale and size. Our thrust on innovation and service quality initiatives for the customers has been the key differentiator, which has led us to deliver excellent results on a sustainable basis. The roll out of our services in the new circles, has taken us a step closer to emerge as the most preferred provider of telecom services to our customers, nationally."

Operating Highlights

Figures in Nos, except ratios

	As on				
	Sept. 30, 2004	June 30, 2004	Q-on-Q Growth	Sept. 30, 2003	Y-o-Y Growth
Customers on our Network					
Mobile Services	8,702,255	7,672,123	13%	4,617,018	88%
Broadband & Telephone Services	764,872	703,823	9%	496,701	54%
Total	9,467,127	8,375,946	13%	5,113,719	85%

About Bharti Tele-Ventures

Bharti Tele-Ventures is one of India's leading private sector provider of telecommunications services with an aggregate of 94.7 lakh customers as of September 30, 2004, consisting of 87 lakh mobile and over 7.6 lakh broadband and telephony customers. The company today offers GSM mobile services in nineteen out of 23 circles in India. The company also provides broadband and telephone services, national and international long distance and enterprise services.

For further information, please visit our corporate website/url www.bhartiteleventures.com.

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