

Bharti Tele-Ventures: Crosses Rs. 1,000 Crore Net Profit Mark

Bharti announces Un-audited results for Q3 & Nine Months ended December 31, 2004

- **Customer base crosses 1 crore mark & net profit for the first nine months crosses Rs. 1,000 Crore mark.**
- Bharti joins a very select group of companies in India to achieve the distinction of Rs 1,000 crore net profit mark.
- During the quarter, the company added more than ten lakh customers on its networks, highest ever achieved in one single quarter.
- Incremental revenue for the quarter approximately equals incremental revenue for the first half.
- Total revenues for Q3 of Rs. 2,153 crore, a growth of 70%, over the corresponding period last year.
- EBITDA for Q3 of Rs. 780 crore, a growth of 65%, over the corresponding period last year.
- Cash profit from operations for Q3 of Rs. 761 crore, a growth of 90%, over the corresponding period last year.
- Net profit for Q3 of Rs. 373 crore, a growth of 131%, over the corresponding period last year.

New Delhi, January 27, 2005: Bharti Tele-Ventures Limited has yet again demonstrated its strong growth momentum as it announced its un-audited results for the third quarter and nine months ended December 31, 2004.

The consolidated revenues for the quarter ended December 31, 2004 of Rs. 2,153 crore grew by 70%, EBITDA of Rs 780 crore grew by 65% and cash profit from operations of Rs. 761 crore grew by 90% over the corresponding period last year. Earnings before taxation for the quarter of Rs. 455 crore and net profit of Rs. 373 crore grew by 147% and 131% respectively, over the corresponding period last year.

The revenues for the nine months period ended December 31, 2004 was Rs. 5,717 crore, a growth of 66% on year-on-year basis. The net profit for the first nine months period ended December 31, 2004 was Rs. 1,002 crore, a growth of more than 200%, over the same period last year. With this, Bharti joins a very select group of companies in India to achieve the distinction of Rs 1,000 crore net profit mark.

Bharti had more than 1 crore customers comprising of 98 lakh mobile and 8 lakh broadband and telephony customers, as of December 31, 2004, an increase in the total customer base of 75%, over the corresponding period last year. For the quarter ended December 31, 2004, Bharti maintained its leadership position with its market share of All India GSM mobile subscribers at 26.3%. During the quarter, the company added more than ten lakh customers on its networks, highest ever achieved in one single quarter.

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Group Managing Director, Bharti Tele-Ventures Ltd**, said "Bharti's strong performance during the third quarter of the financial year 2004-05 is a result of its resolve to be as the most preferred provider of telecom services in the country. The roll out of our mobile services in J&K, West Bengal, Orissa, Bihar and Jharkhand has taken Bharti a step closer to an all India footprint. We have also achieved the distinction of joining the worldwide club of select mobile operators having over 1 crores mobile customers. We would continue our thrust on innovation and service quality initiatives for our customers. To compliment our growth in the mobile business, we have also initiated our expansion plans for our fixed line and broadband business, in select towns and cities. I am confident that such initiatives would further drive Bharti to deliver strong results on a sustainable basis."

BTVL Consolidated - Summary of Consolidated Financial Statements (Un-audited)

Statement of Income – represents Consolidated Statement of Income as per International Financial Reporting Standards (IFRS)

Rs crores, except ratios

Particulars	Quarter Ended			Nine Months Ended		
	Dec. 2004	Dec. 2003	Y-on-Y Growth	Dec. 2004	Dec. 2003	Y-on-Y Growth
Total revenues	2,153	1,269	70%	5,717	3,449	66%
EBITDA	780	473	65%	2,102	1,138	85%
Cash profit from operations	761	400	90%	1,963	931	111%
Earnings/(loss) before taxation	455	184	147%	1,158	309	275%
Net profit / (loss)	373	161	131%	1,002	286	251%

Note: Earning before taxation and net profit for the period ended Dec 2003 does not include Rs. 30 crore of unusual income.

Operating Highlights

Figures in nos., except ratios

Parameters	Unit	Dec. 31, 2004	Sept. 30, 2004	Q-on-Q Grow th	Dec. 31, 2003	Y-on-Y Grow th
Customers on our Networks						
Mobile Services	No.	9,826,156	8,702,255	13%	5,500,580	79%
Broadband & Telephone Services	No.	803,659	764,872	5%	569,196	41%
Total	No.	10,629,815	9,467,127	12%	6,069,776	75%

About Bharti Tele-Ventures

Bharti Tele-Ventures is one of India's leading private sector provider of tele-communications services with over 10 million mobile customers, a milestone announced on 17th January '05. In addition, the company also has over 8 Lakh fixed line customers as of end of December '04. The company today offers mobile services in 21 out of 23 circles in India. The company also provides fixed - line services and Internet access over DSL in 6 circles. The company complements its mobile and fixed-line services with national and international long distance services. The company also has a submarine cable landing station at Chennai, which connects the submarine cable connecting Chennai and Singapore. The company provides reliable end-to-end data and enterprise services to the corporate customers by leveraging its nationwide fiber optic backbone, last mile connectivity in fixed-line and mobile circles, VSATs, ISP and international bandwidth access through the gateways and landing station.

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

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