



PTCL Investor Call

Financial Results – Q1 2021

15th April, 2021

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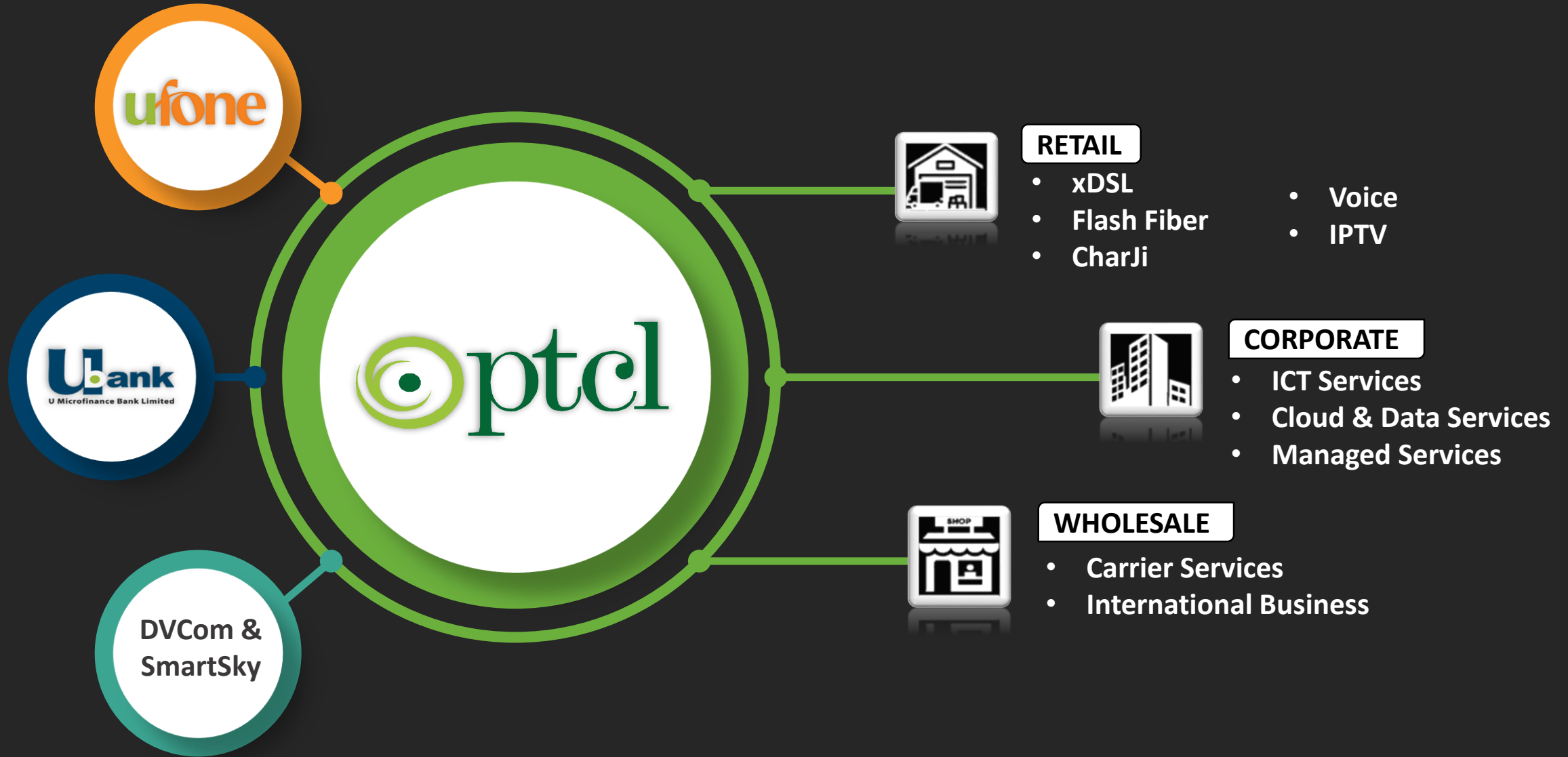
Business Overview

Nadeem Khan

Group Chief Financial Officer

PTCL Group





Key Highlights – Q1 2021

PTCL Group

- Topline grew by 6.7% YoY with positive contribution by all OPCOs.
- EBITDA is 20% higher as compared to same period last year.
- Net Profit is PKR 1.6 B as compared to loss of PKR 0.4 B for the same period last year.

PTCL

- Revenue increased by 7% YoY which is mainly contributed by growth of 12% Wireline Data , 11% Wireless Data, 8% Corporate & Wholesale and 8% International.
- EBITDA is 30% higher as compared to same period last year.
- Net Profit – PKR 1.7 B, significantly improved by 43% YoY.

Key Operational Highlights – Q1 2021



- **FBB** subscriber base increased by 8% YoY, through increase in new sales (70%) and improvement in churn (15%).
- Launch of **Flash Fiber** and investment in **FTTH** also supported 12% YoY revenue growth in wireline data.
- **Charji** subscriber base increased by 17% YoY resultantly revenue grew by 17%.
- **Voice** subscriber base grew by 1.3% however, revenue declined by 8.8% due to lower usage and COVID impact.
- Reduction in **DSL** number of complaints per 100 lines by 3.8 p.p.
- **MTTR** reduced to **22 hrs** (4% YoY reduction)
- **Business services** sustained revenue growth 8% YoY



- Ufone subscriber base has bounced back to pre-Covid level supported by **4G subscribers that grew by 71%**
- Network upgraded by **addition of 3G and 4G sites**
- **Data traffic growth** continues unabated
- **New Sales grew significantly** over last year. (17%)
- Continuous **digitalization** leading to improvement in **online recharge ratio**.
- Post launch, **MFS (UPaisa)** showing encouraging results.



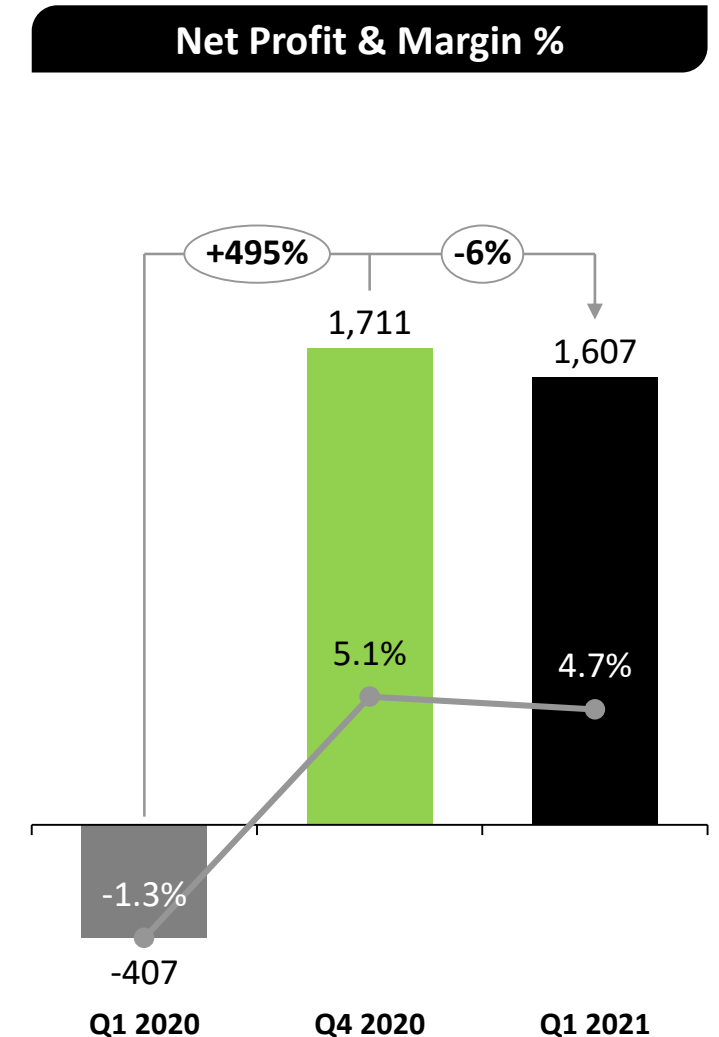
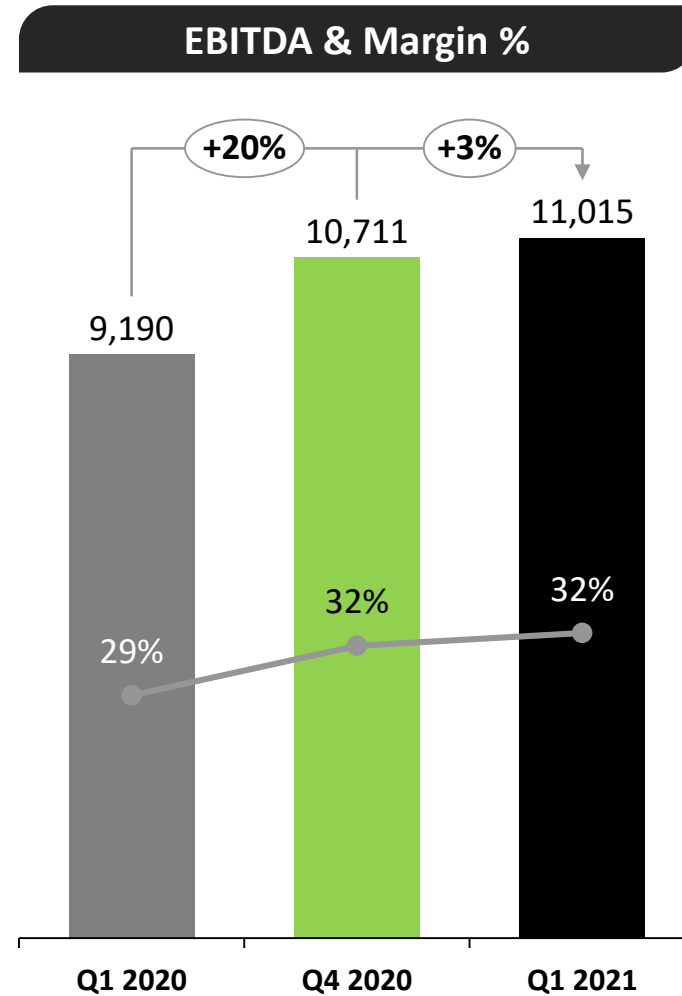
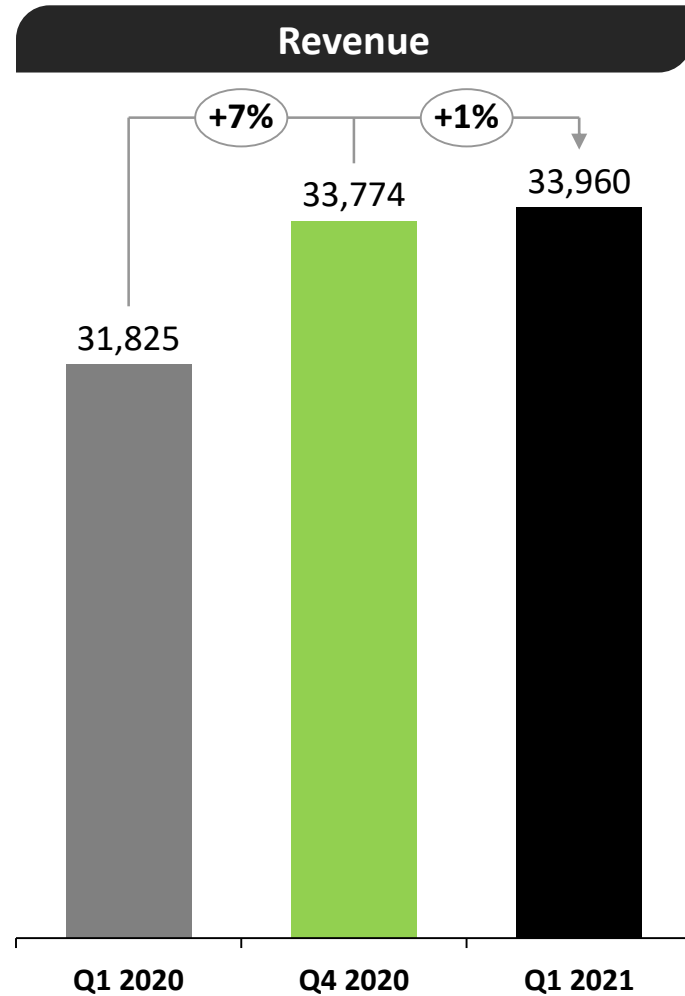
- **26%** revenue growth supported by increase in deposit base by **100%** and loan portfolio by **43%**.
- **49%** of GLP is secured via Gold Backed Loans
- **39%** of fresh loans have been processed via Digital Loan Acquisition App
- U bank, with its network of **201** branches and **199** ATMs across **183** cities and rural areas in Pakistan, disbursed loans of PKR 7.1B in Q1 2021.
- The balance sheet footing of the Bank stands at PKR. **67 billion**

PTCL Group Key Financials – Q1 2021



7% growth in Revenue, 20% growth in EBITDA and significant growth in Net Profit

PKR Million

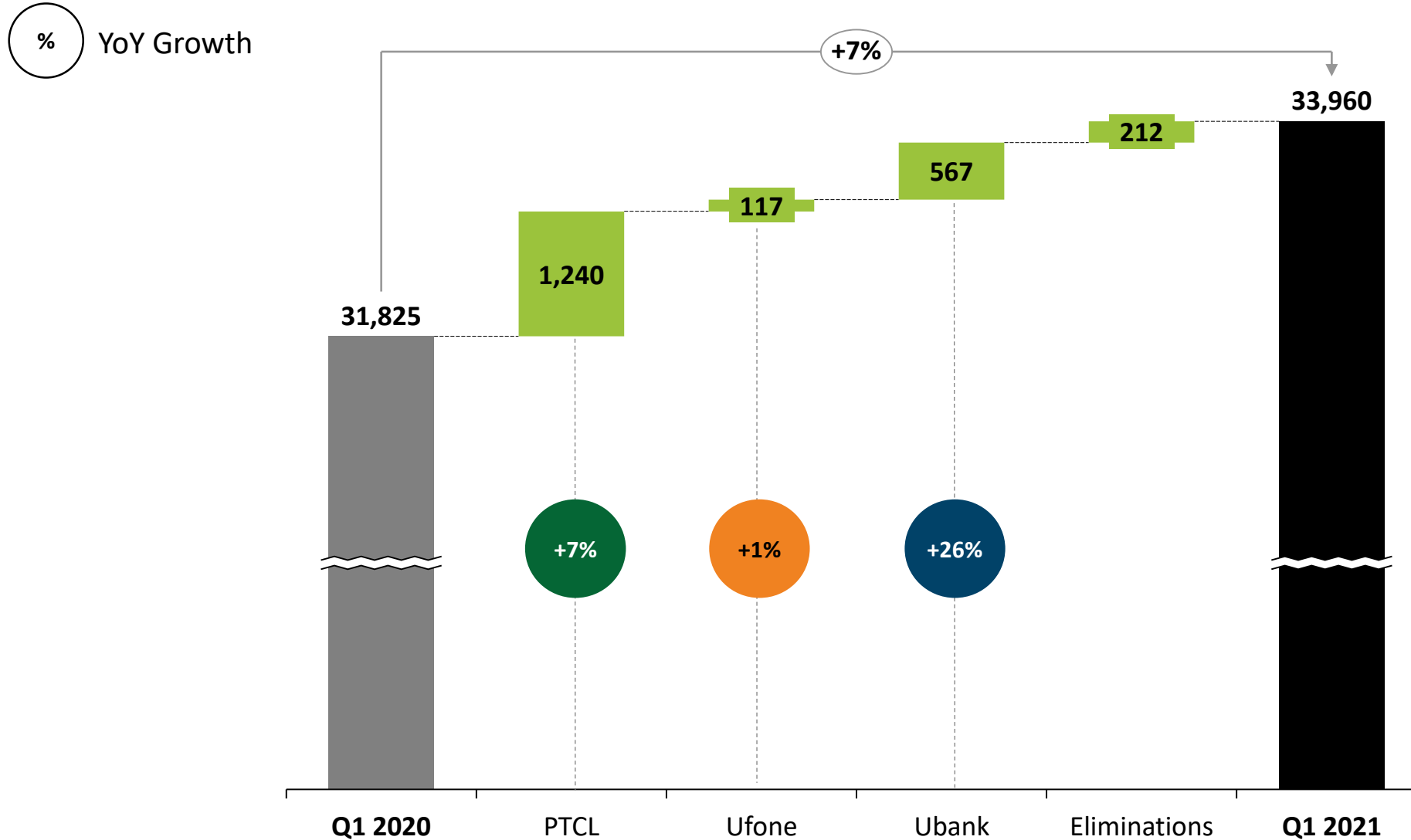


PTCL Group – YoY Revenue Evolution Q1 2021

7% increase in revenue contributed by all OPCOs

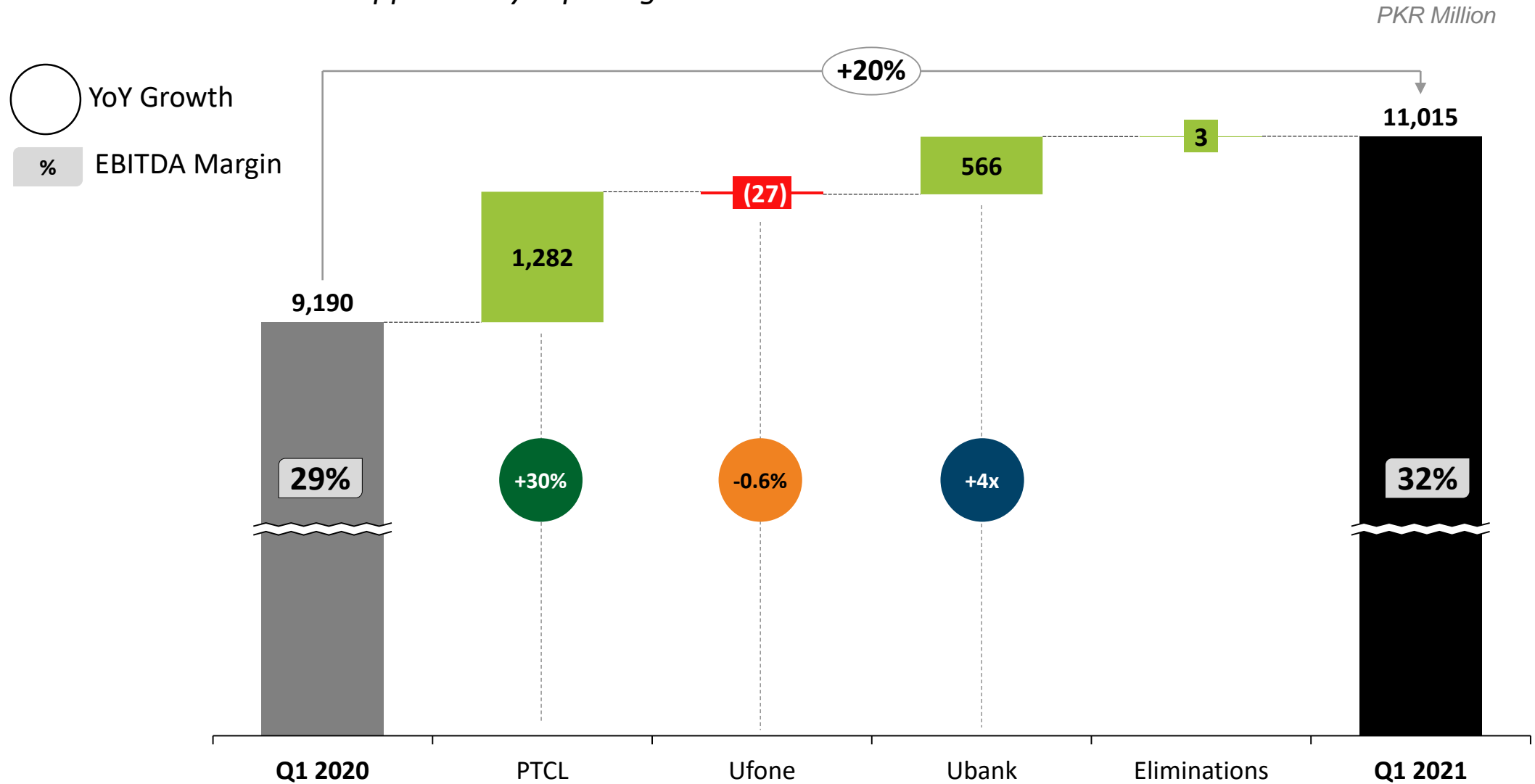


PKR Million



PTCL Group – YoY EBITDA Evolution Q1 2021

20% increase in EBITDA supported by topline growth.

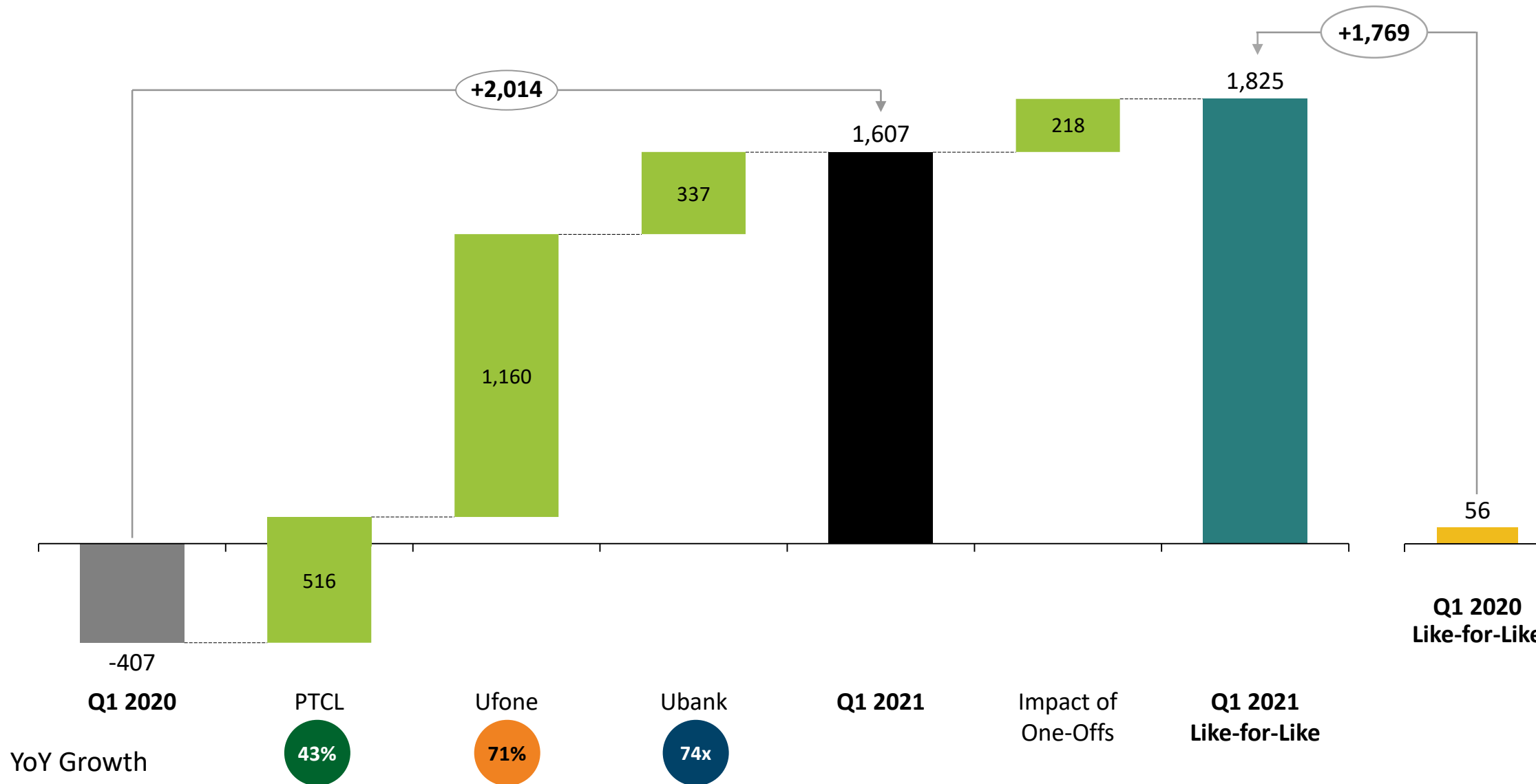


PTCL Group – YoY Net Profit Evolution Q1 2021



Net Profit improved significantly, attributable to resilient efforts and positive contribution of all OPCOs

PKR Million

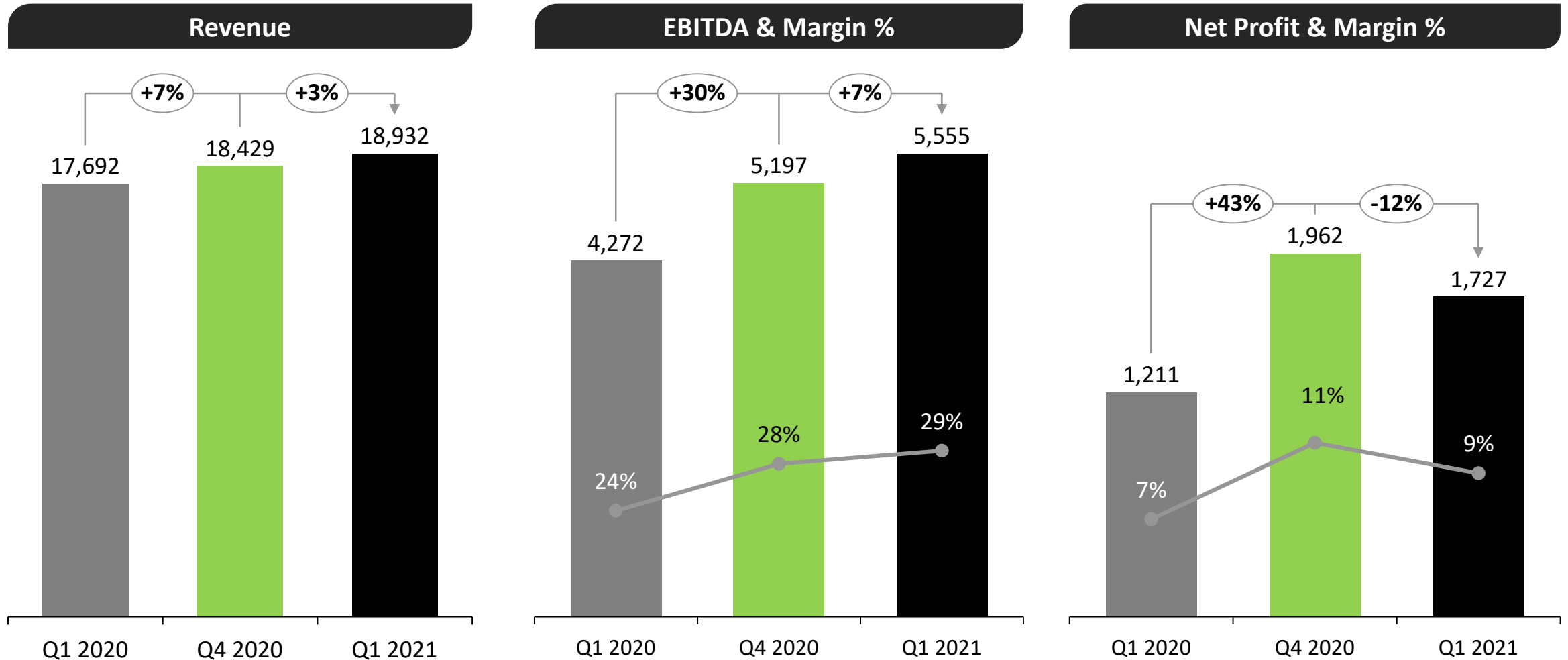


PTCL Key Financials – Q1 2021



43% growth in Net Profit complemented by 7% growth in revenue and 30% growth in EBITDA.

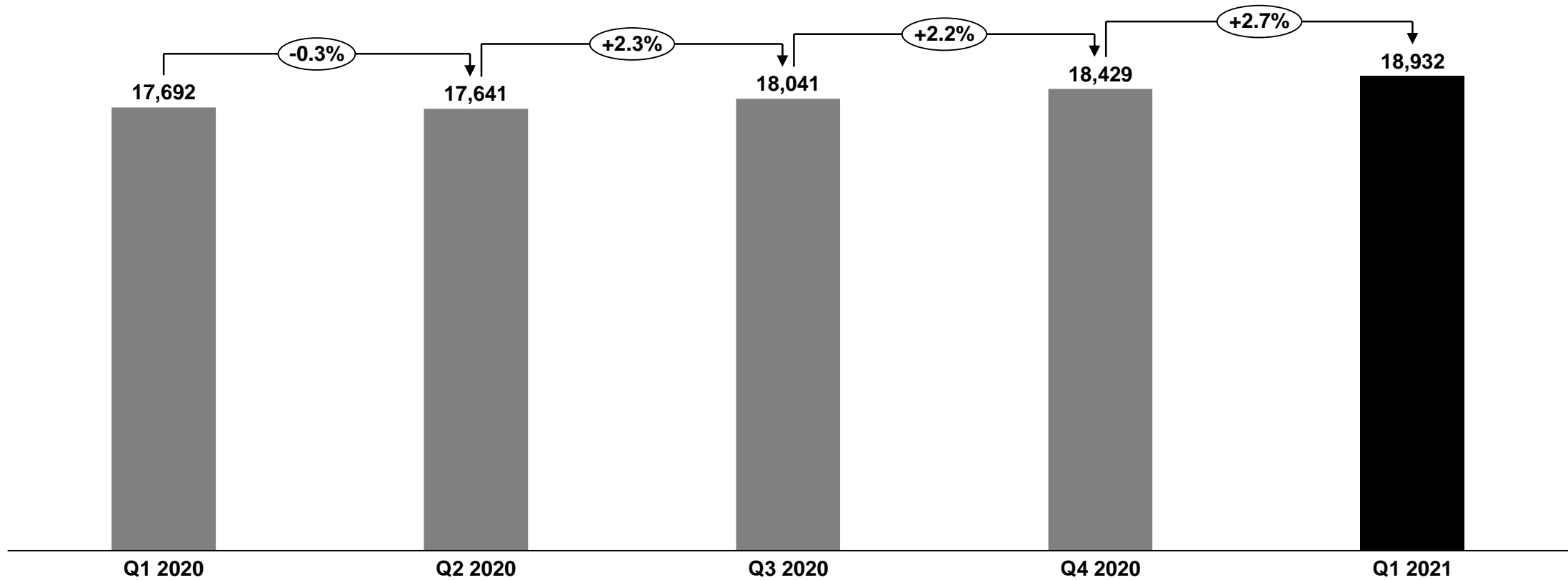
PKR Million



Quarterly Revenue Growth



Consistent growth in revenue resulted in 7% YoY growth



PTCL Revenue

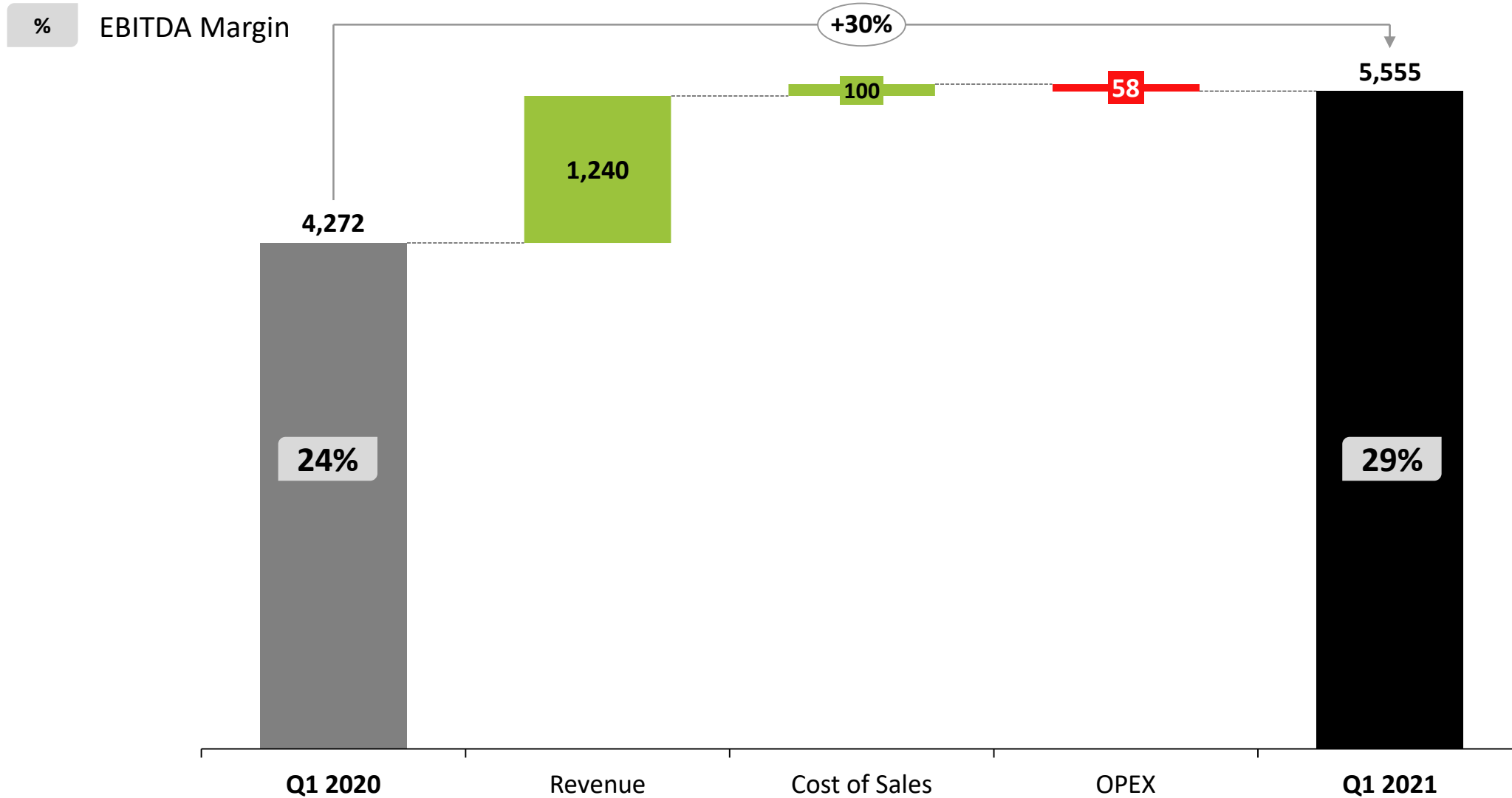
7% YoY growth with contribution from all growing segments



PKR Million	Q1 2021	Change %	
		YoY	QoQ
Wireline Data	7,613	12%	2%
Wireless Data	621	11%	7%
Voice	2,584	-9%	-4%
Retail	10,818	6%	1%
Corporate & Wholesale	5,245	8%	3%
International	2,868	8%	10%
Total	18,932	7%	3%

PTCL – EBITDA YoY Evolution Q1 2021

Increase in revenue and cost optimization measures resulted in 30% improvement in EBITDA

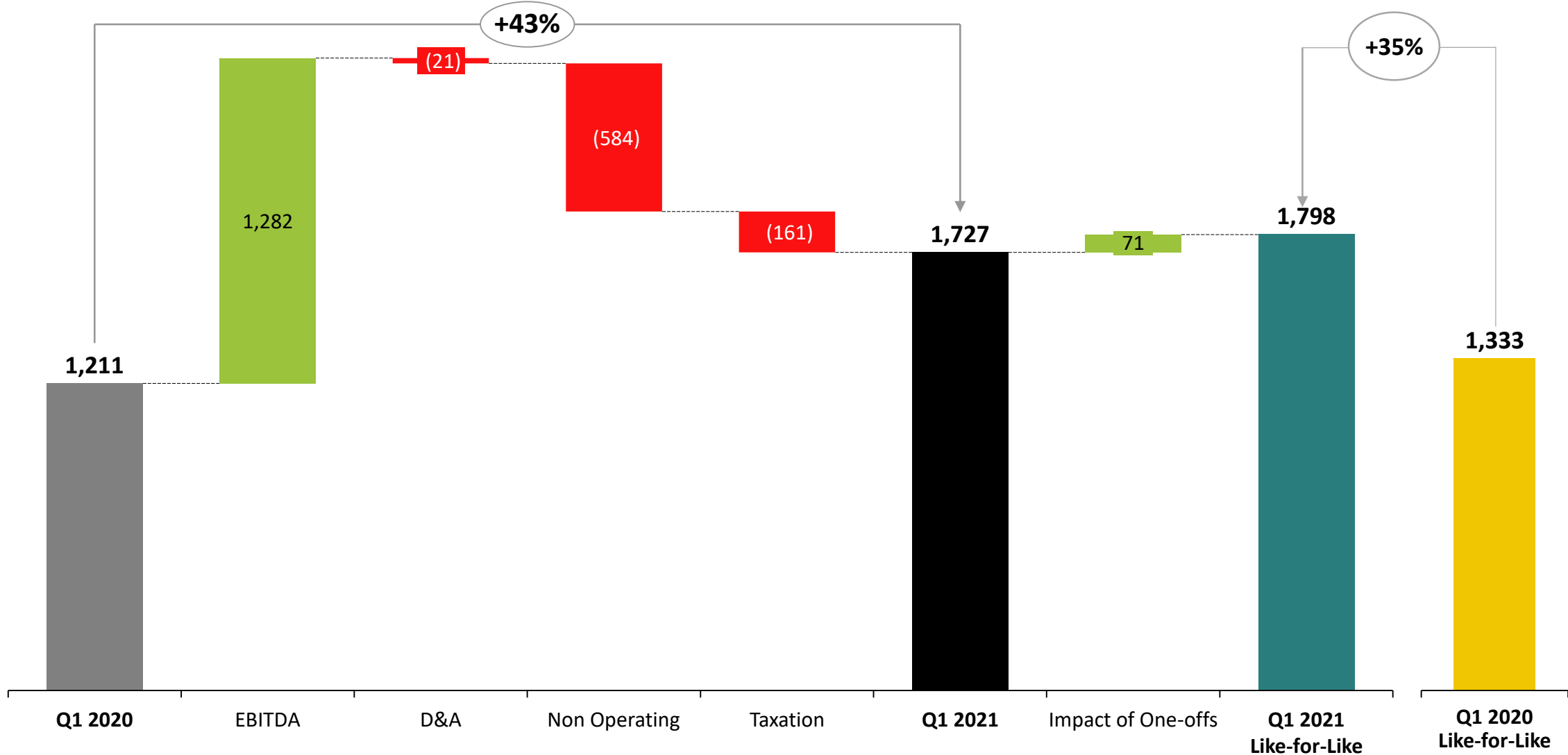


PTCL – Net Profit YoY Evolution Q1 2021



Increase in Revenue and EBITDA resulted 43% YoY increase in Net Profit

PKR Million



PTCL Group

Net Profit improved significantly YoY



<i>PKR Million</i>	<i>Q1 2021</i>	<i>Change %</i>	
		<i>YoY</i>	<i>QoQ</i>
Revenue	33,960	7%	0.6%
EBITDA	11,015	20%	3%
EBITDA Margin	32%	3.6 p.p	0.7 p.p
Net Profit	1,607	495%	-6%
Net Profit Margin	5%	6 p.p	-0.3 p.p

43% YoY increase in net profit in Q1 2021

PKR Million	Q1 2021	Change %	
		YoY	QoQ
Revenue	18,932	7%	3%
EBITDA	5,555	30%	7%
EBITDA Margin	29%	5.2 p.p	1.1 p.p
Net Profit	1,727	43%	-12%
Net Profit Margin	9%	2.3 p.p	-1.5 p.p

PTCL Balance Sheet

Strong Unleveraged Balance Sheet



Balance Sheet

<i>PKR Million</i>	<i>Dec-20</i>	<i>Mar-21</i>
Property, Plant and Equipment	114,666	113,859
Long term loans and advances	10,748	10,272
Other Non Current Assets	21,442	21,782
Non Current Assets	146,856	145,913
Trade debts	23,150	25,341
Stores and spares	3,601	3,830
Cash & Cash Equivalents	11,977	15,242
Other current assets	38,016	37,127
Current Assets	76,744	81,540
Total Assets	223,600	227,453
Share capital	51,000	51,000
Reserves	43,010	43,624
Equity	94,010	94,624
Non-current liabilities	40,035	40,874
Current liabilities	89,556	91,956
Total Liabilities & Equity	223,600	227,453

PTCL Cash Flow Statement

Healthy cash position of PKR 15 B



Cash Flow Statement		
<i>PKR Million</i>	Mar-20	Mar-21
Cash Flows from operating activities	2,863	6,328
Cash Flows from investing activities	(2,637)	(2,974)
Cash Flows from financing activities	(78)	(89)
Net Inc/(Dec) in Cash & Cash Equivalents	148	3,265
Opening Cash & Cash Equivalents	4,174	11,977
Closing Cash & Cash Equivalents	4,322	15,242

Summary & Conclusion



Summary & Conclusion



PTCL Group reported 7% growth in topline, with significant improvement in Net Profit.



Speedy deployment of Fiber-To-The-Home (FTTH), customer experience enhancement and continuous growth in business solutions helped the company to get topline growth back on track. PTCL delivered continued growth in topline for the last 3 quarters.



Ufone is expanding network coverage and continues to show healthy growth on the back of increasing 4G subscriber base.



Ubank continues to grow in size by expanding its operations and asset base, depicted from increase in Ubank's share in Group's revenue and net profit.

Questions & Answers

PTCL Investor Relations

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THANK YOU