

Grameenphone reports BDT 11,845.1cr revenue in Jan-Sept, 2023

- A Monitor Desk Report

Date: 26 October, 2023



Dhaka: Grameenphone Ltd reported total revenues of BDT 11,845.1 crore in first nine months of 2023, registering a growth of 4.9 per cent from the same period in 2022.

In the third quarter, the company acquired 7.61 lac new subscribers, reaching 8 crore 20 lac total subscribers at the end of the first nine months. 57.9 per cent of Grameenphone's total subscribers, meaning 4 crore 75 lac, are using internet services.

About the development, Yasir Azman, CEO, Grameenphone Ltd, said, "The third quarter of 2023 registered continued growth momentum in both revenue and EBITDA supported by data segment in a challenging macroeconomic environment. We continue to focus on meeting our customers' unique needs through simplified data portfolio, personalised offers and advanced digital capabilities, which has driven higher data usage by customers."

“Our efforts in network expansion and investment, transforming the user experience, has strengthened our position as the No.1 network in the country. While customers remain at the core of our business, ensuring health, safety, and security remains a priority throughout our value chain,” he added.

“Grameenphone’s continuous drive for operational excellence along with topline growth resulted in year-on-year 5.7 per cent EBITDA growth in Q3 while maintaining a strong EBITDA margin at 61.9 per cent amidst energy price hikes, inflation and other macroeconomic challenges,” said said Jens Becker, CFO, Grameenphone Ltd.

“Total revenue year-on-year grew by 6.3 per cent after 5.6 per cent growth in the previous quarter. The growth in total revenue was mainly driven by a 6 per cent growth in subscription and traffic revenue, which was 5.3 per cent in the last quarter.”

“Continued and improved double-digit growth in data revenue remains the main contributor to the accelerated topline growth. Net profit after tax for the third quarter stood at BDT 747.2 crore with a margin of 18.2 per cent.”

“During the quarter, Grameenphone invested 278.3 crore capex (excluding license, lease and ARO), mainly focusing on 4G network coverage expansion and 2600 MHz spectrum deployment.”

“1,900+ new 4G sites and 1,700+ new coverage sites were rolled out in the last 12 months. At the end of Q3, the number of 4G sites reached 21,000, with 97.9 per cent of 4G population coverage,” further informed the CFO.

It may be mentioned here that Grameenphone contributed BDT 9,517 crore to the national exchequer, equaling 80 per cent of total revenue in the form of taxes, VAT, duties, licenses and spectrum assignment fees during the first nine months of 2023.

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