

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF OMAN TELECOMMUNICATIONS COMPANY SAOG

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Oman Telecommunications Company SAOG (the "Parent Company" or the "Company") and its subsidiaries (together the "Group") as of 31 March 2015 and the related interim consolidated statements of income, other comprehensive income, changes in equity and cash flows for the three-month period then ended and explanatory information. Management is responsible for the preparation and presentation of these interim consolidated financial statements in accordance with IAS 34 *Interim Financial Reporting (IAS 34)* and the requirements set out in the Rules for Disclosure and Proforma issued by the Capital Market Authority of the Sultanate of Oman. Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 and the requirements set out in the Rules for Disclosure and Proforma issued by the Capital Market Authority of the Sultanate of Oman.

Emphasis of matter

Without qualifying our conclusion above, we draw attention to Note 41 (c) (i) of the interim consolidated financial statements which explains the status of a penalty of RO 5 million imposed by the Telecommunications Regulatory Authority towards disruption of the Company's services on 17 November 2014. Based upon legal opinion, the matter has been referred for Arbitration and the Company has not created any provision in these interim consolidated financial statements in respect of the penalty.



10 May 2015
Muscat