



**RESULTS PRESENTATION** For the quarter ended 31<sup>st</sup> December 2025



# Disclaimer



- Omani Qatari Telecommunications Company SAOG cautions investors that certain statements contained in this document state Omani Qatari Telecommunications Company SAOG management's intentions, hopes, beliefs, expectations, or predictions of the future and, as such, are forward-looking statements.
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  - o Our ability to manage domestic and international growth and maintain a high level of customer service
  - o Future sales growth
  - o Market acceptance of our product and service offerings
  - o Our ability to secure adequate financing or equity capital to fund our operations
  - o Network expansion
  - o Performance of our network and equipment
  - o Our ability to enter into strategic alliances or transactions
  - o Cooperation of incumbent local exchange carriers in provisioning lines and interconnecting our equipment
  - o Regulatory approval processes
  - o Changes in technology
  - o Price competition
  - o Other market conditions and associated risks
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# Agenda

- 01 | Operational overview**
- 02 | Financial overview**
- 03 | Conclusion**

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# Operational overview

Saoud Al-Riyami | CEO



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# Macro economic environment

## Strong macro economic landscape

The government's commitment to Oman Vision 2040 and the launch of the Eleventh Five-Year Development Plan (2026–2030) are expected to drive stronger and more diversified economic growth.

The 2026 State Budget, amounting to about \$ 31 billion, emphasizes fiscal discipline while prioritizing investment in education, health, housing, and infrastructure, based on a conservative oil price assumption of \$ 60 per barrel.

Oman's economy is projected to grow by around 4% in 2026, supported primarily by non-oil sector expansion, digital transformation, and sustainable diversification policies.

Muscat Stock Exchange (MSX) recorded a total turnover of **﷮** 5.042 billion, compared with **﷮** 1.257 billion in 2024 and **﷮** 1.132 billion in 2023. This represents a 301% year-on-year increase, marking the highest trading activity in the exchange's history.

Oman currently holds investment-grade ratings from both Moody's (Baa3) and Fitch (BBB-), with stable outlooks. This reflects continued fiscal discipline, structural reforms, and improved macro fundamentals under Vision 2040.



Source: IMF



Source: IMF



Source: IMF



Source: NCSI



# Key messages



## Business Update

- Encouraging revenues growth in Q4'25 by 3.4% Vs. Q3'25 with positive momentum for 2026.
- Mobile base growth of 5.2% Vs. 2024 mainly driven by Postpaid base growth of 27% Vs. 2024.

## Future & Growth

- Maintaining momentum in accelerating 5G coverage expansion across the Sultanate.
- Full fledge partnerships signed with vendors & service providers on demanding products.
- Strategic investment to drive long term growth in (Data centers, Subsea Cables/landing stations, IP Transit & international capacity).

## Efficiency & Optimization

- Agile Business Structure.
- Performance Driven Culture.

# OO Results 12M 2025 | Snapshot



## Revenue

Revenue **-3.7%**  
£ 242mn

Mobile Customers **+5.2%**  
2.760mn

## Profitability

Profit before tax **-93.4%**  
£ 0.9mn

Net profit **-92.3%**  
£ 0.9mn

Net profit margin **-4.3PP**  
0.4%

## Balance sheet

Capex intensity **-2.8PP to 21%**

Capex **-15.4%**  
£ 49.9mn

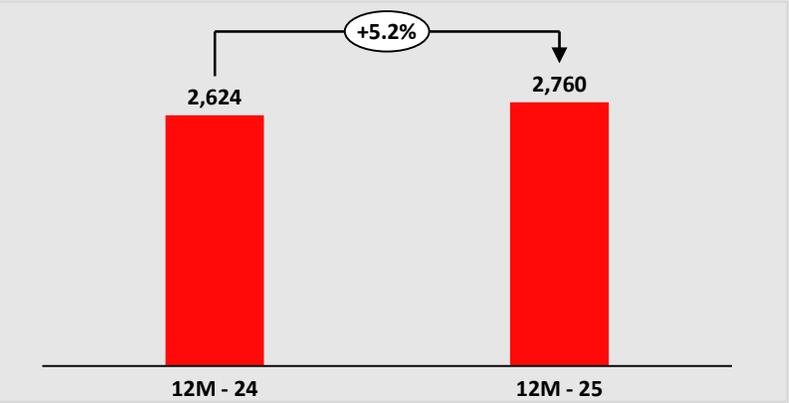
Net debt **+24.5%**  
£ 6.2mn

# Operational highlights

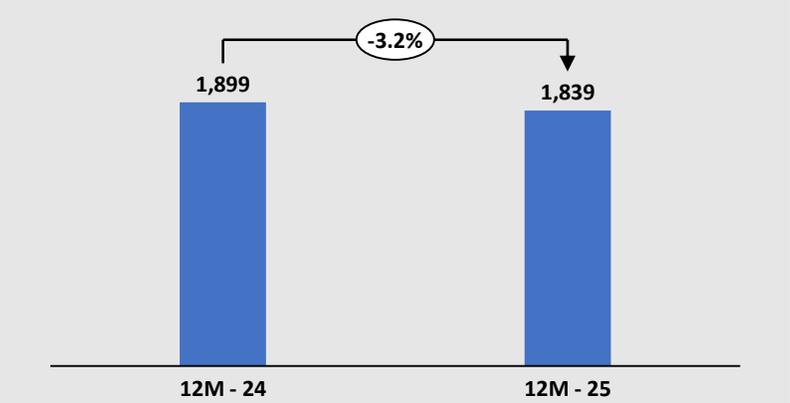
Encouraging growth in customer numbers; continued investment in the network



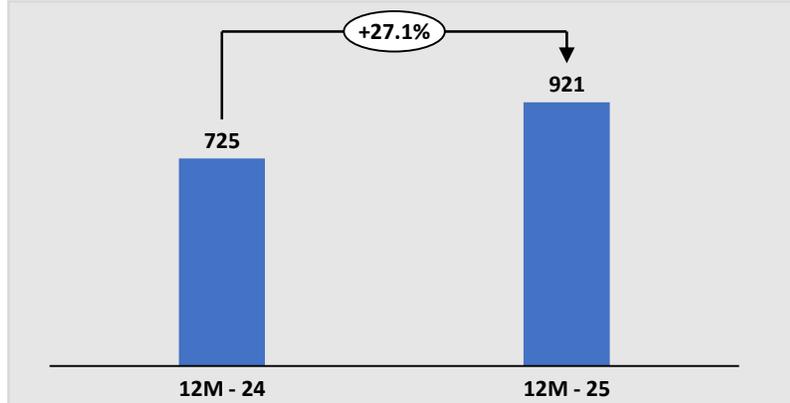
**Total Mobile Customers '000**



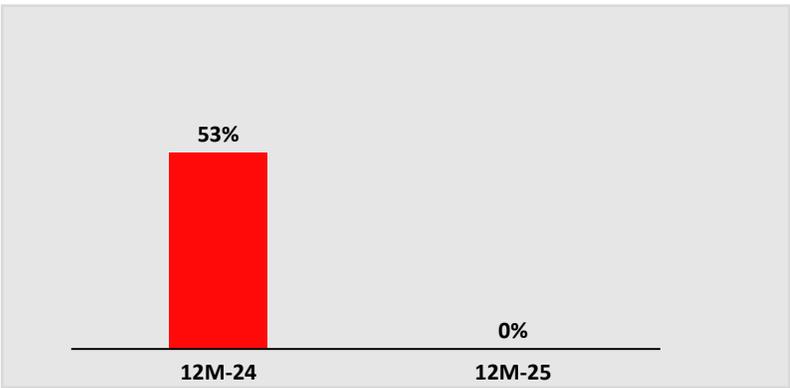
**Prepaid Customers '000**



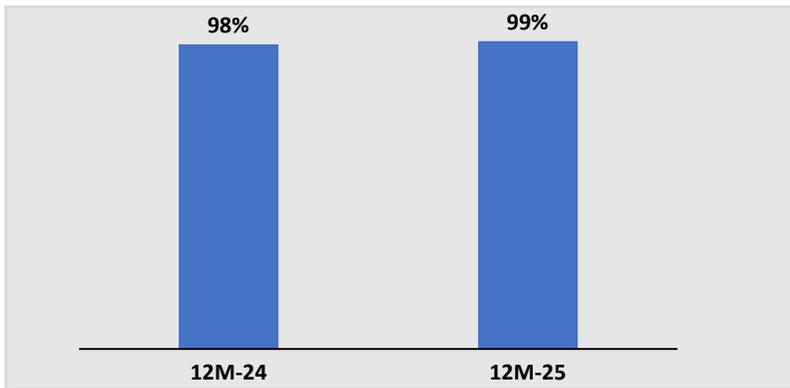
**Postpaid Customers '000**



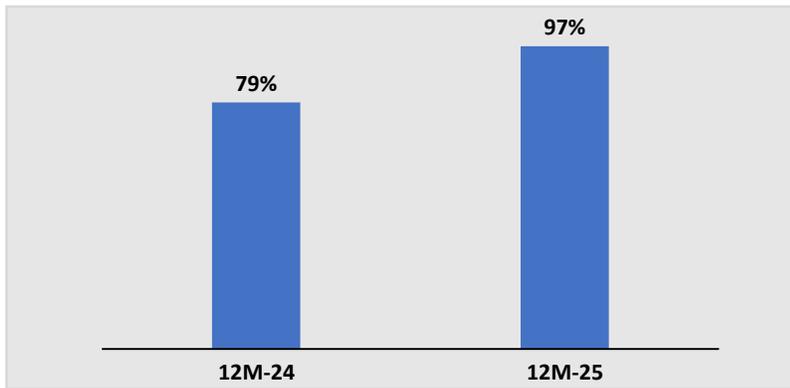
**3G population coverage**



**4G population coverage**



**5G population coverage**



# Awards



## Times of Oman Business Leadership Summit Awards

Business Leader  
of the Year -  
TELECOM - CEO



## Apex Media – CXO Awards

CEO of the Year –  
Telecom



- ### TOMI Awards
- Best Event Launch Video
  - Best Digital Out of Home

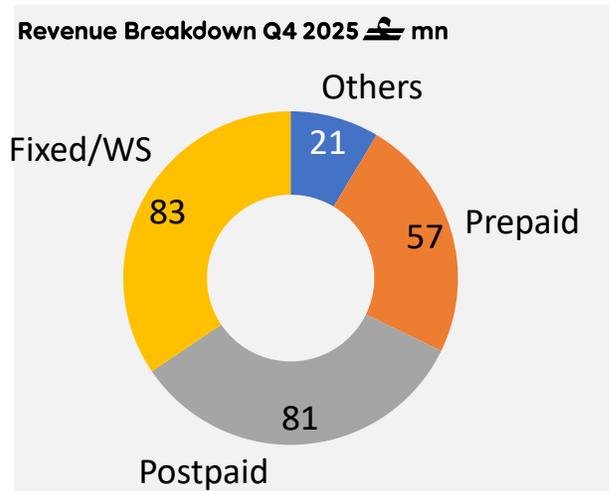
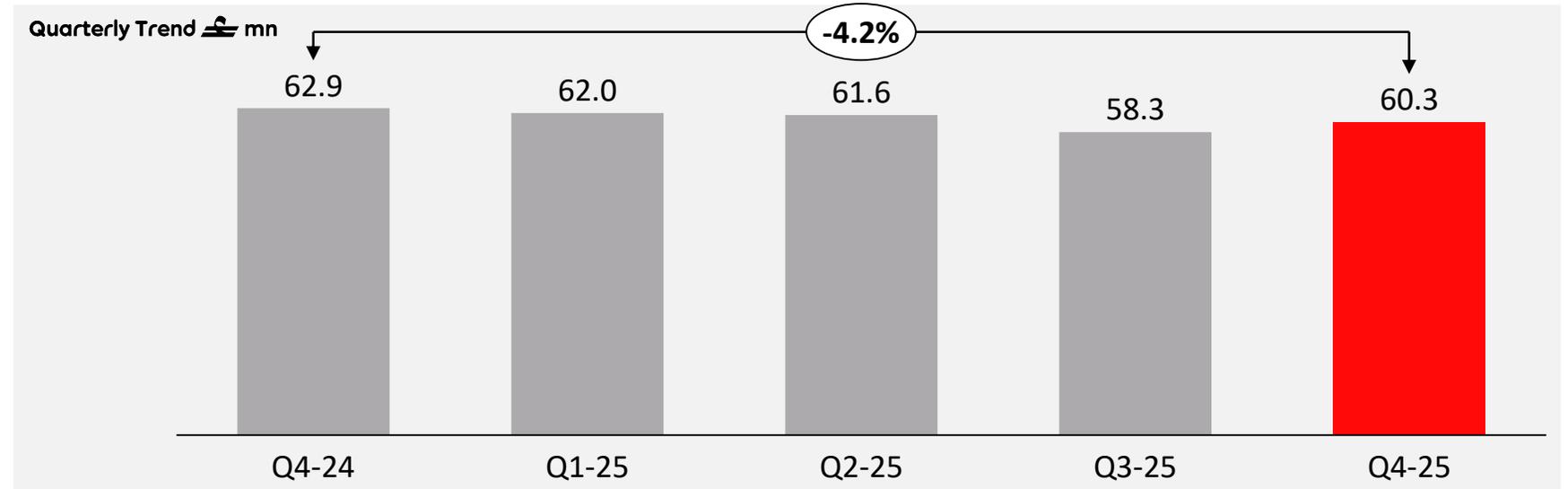
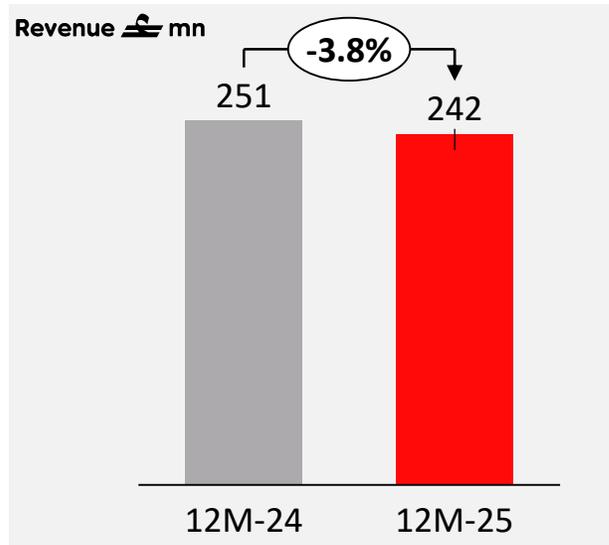
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## Financial overview

Nasser Al-Yaarubi | CFO



# Revenue



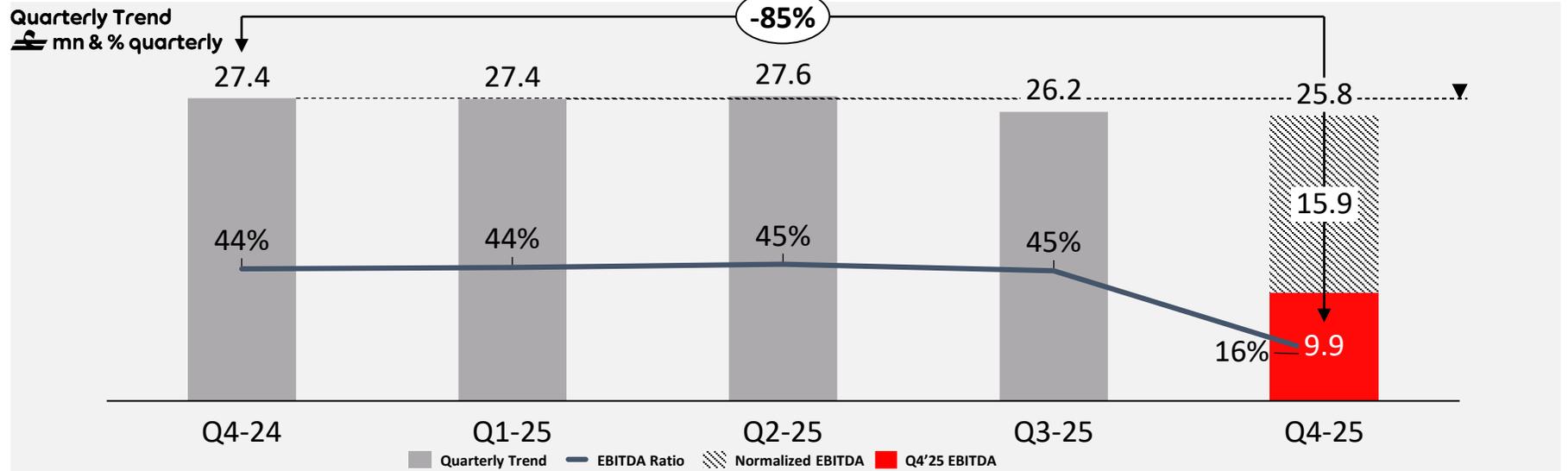
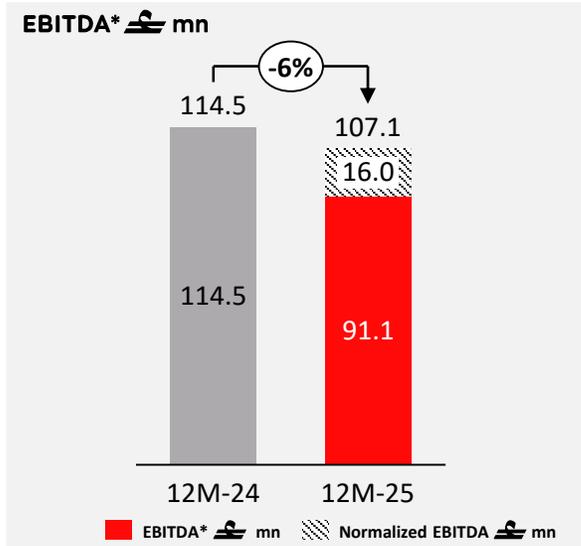
## Full Year 2025

- Revenue decreased by **3.8%** YoY impacted by lower wholesale revenue, lower device sales as well as lower fixed revenue.
- Customer base increased by 4.8% YoY to 2.9 million.
- Highly competitive market placing pressure on prices.

# EBITDA\*



## Continued cost control measures yielding sustained profitability



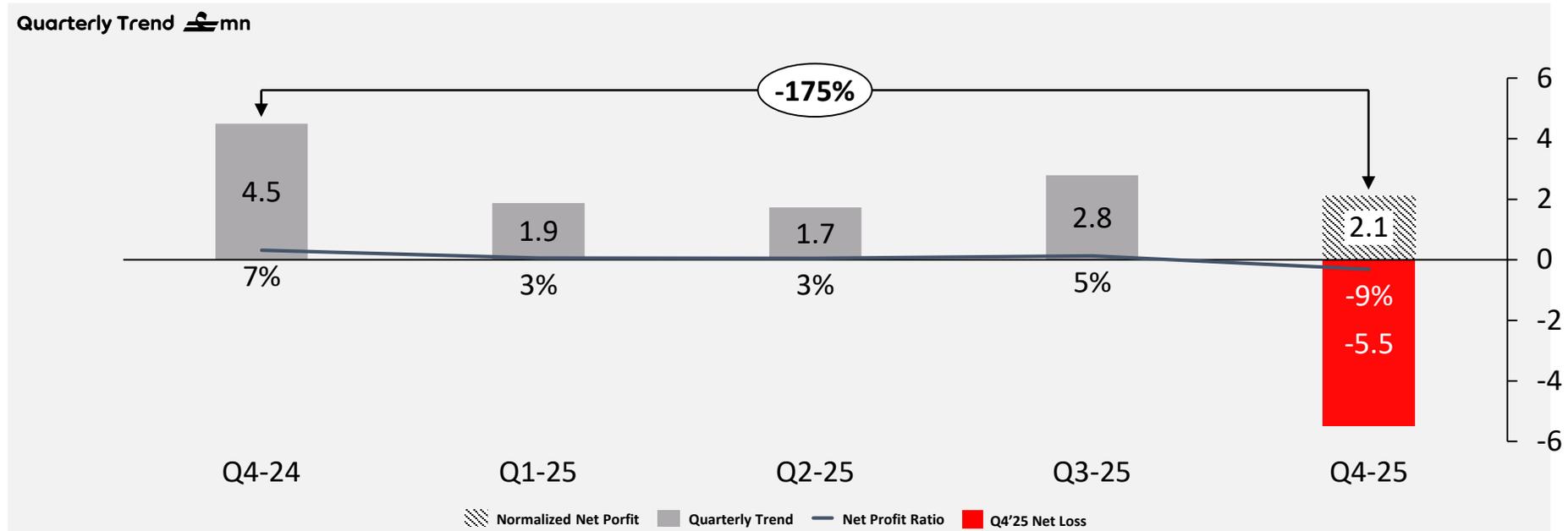
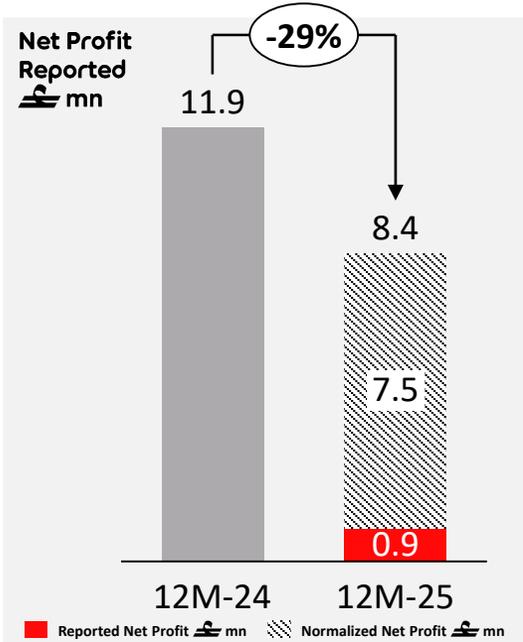
### Full Year 2025

- Nominal EBITDA impacted by drop in wholesale revenue as well as higher Opex related to organizational restructure

EBITDA\* = Earning before Interest, Tax, Depreciation, Amortization, Royalty and Group Fees



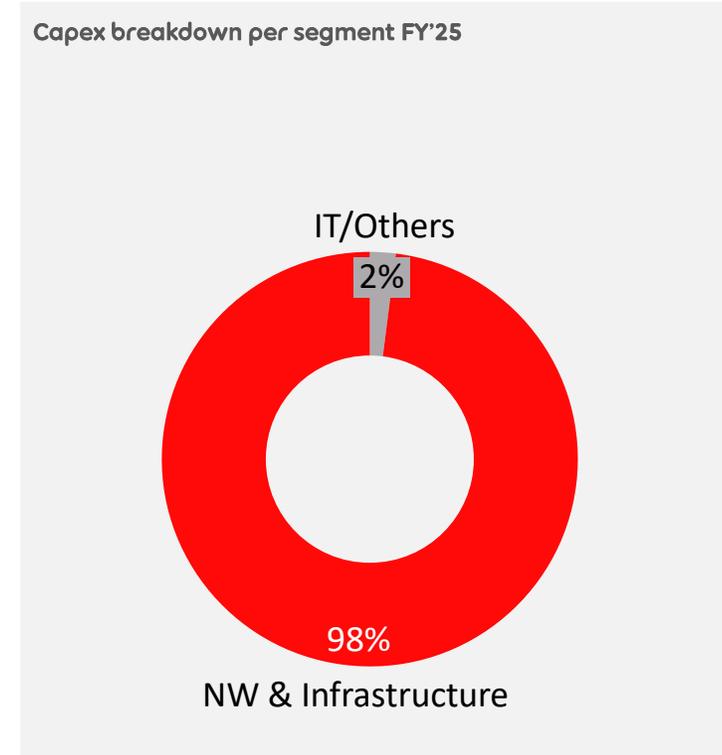
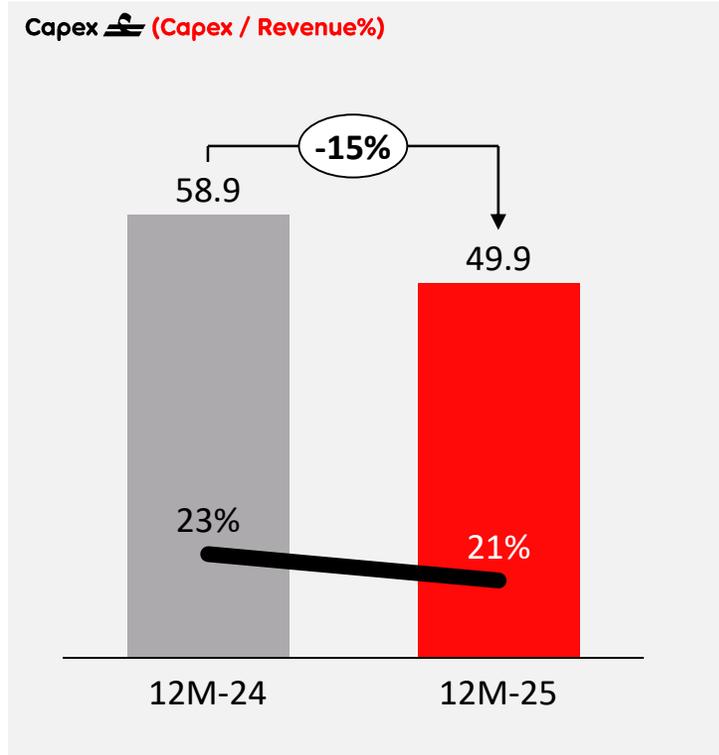
# Net Profit



## Full Year 2025

- Net profit is impacted by lower revenue as well as higher Opex. This is partially off-set by service fees waiver.
- Royalty harmonization at 10% effective Jan-2025.
- Robust and strong operating expenditure controls in place yielding savings year on year excluding the organization restructuring program.





### Full Year 2025

- Continued investment in coverage projects, 5G and network expansion.
- Spent driven by investments in 5G, data centers, digitalization and network enhancement. 5G mobile coverage now at 97% of population.
- Digital transformation projects enhancing customer experience.

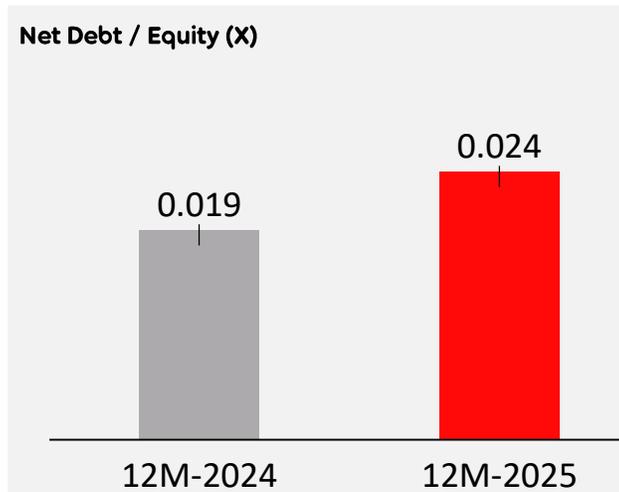
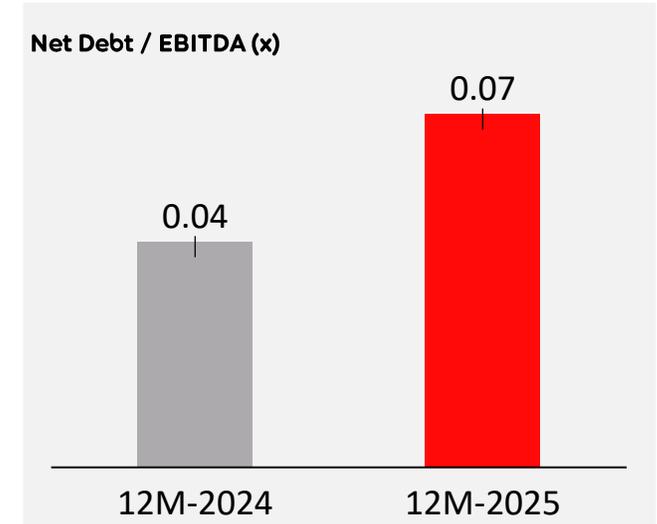
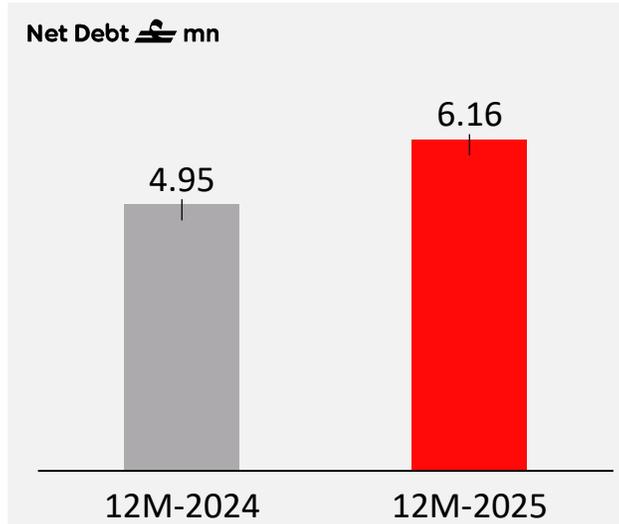
# Debt Profile

Strong liquidity position and investment-grade rating sustained



## Summary

- Net debt to EBITDA ratio of 0.068x.
- Strong liquidity position, through a combination of cash and financing facilities.
- Zero exposure on exchange rate risk.
- Moody's upgrades country rating to investment grade rating in 2025 to Baa3.



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## Conclusion

Saoud Al-Riyami | CEO



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# FY 2026 priorities



Focus on continued operational and strategic execution

## Future fit organization

- **Scaling operational capacity to ensure long-term organizational agility**
- **Optimizing our corporate structure to drive peak operational efficiency**
- **Cultivating a high-performance culture focused on measurable impact**

## Drive growth

- **Advancing network expansion to enhance CX & unlock new revenue streams**
- **Accelerating targeted investments to deliver industry-leading customer experiences**
- **Capitalizing on wholesale momentum to drive segment growth**

## Drive efficiency

- **Optimizing returns through data-driven capital allocation and ROI-based planning**
- **Advancing our cost-efficiency programs to realize significant bottom-line savings**
- **Maximizing working capital efficiency to boost free cash flow**



# Thank you

**Presented by:**

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**Nasser Al Yaarubi – CFO**

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