Mobily

Etihad Etisalat Investor Relations

April 29, 2025

Earnings Presentation

Q1 2025

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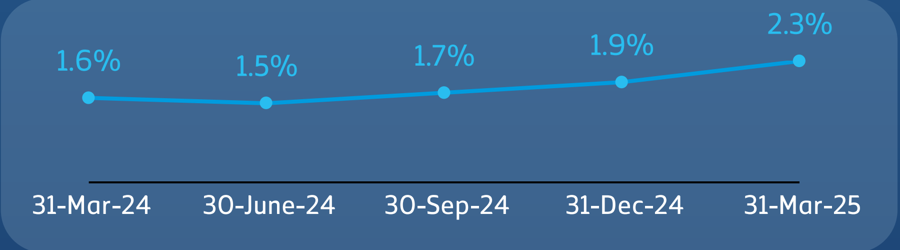
Content

Saudi Regulatory and Telecom Environment

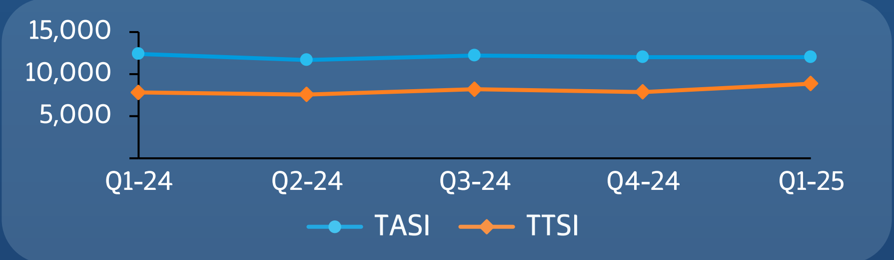
KSA annual inflation[1]

2.3%



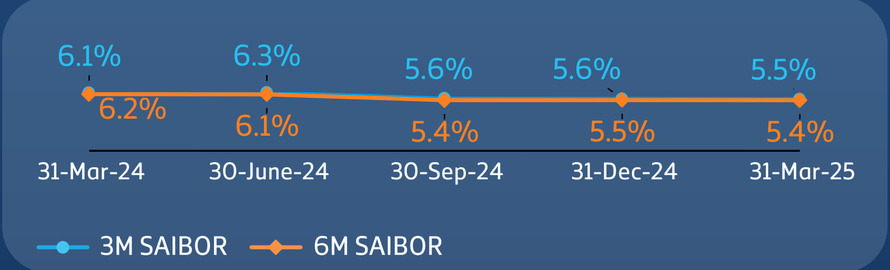
TASI and TTSI

-3.0% and +13.2% YTD



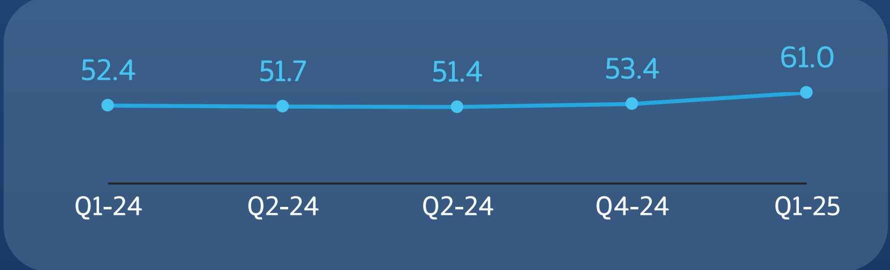
3M and 6M SAIBAOR

5.5% and 5.4%



Mobily share price performance

+16.4% YoY



KSA median download speeds[2]

197 Mbps Mobile

128 Mbps Fixed broadband

Mobily achieved a strong speed in KSA for Q1-25[3]

336 Mbps Mobile 5G

170 Mbps Fixed internet

Saudi Arabia solidifies its role as global digital hub, with the digital economy size reaching **$132 bn** in 2024

1 General Authority for statistics report 2 Speedtest by Ookla 3 CST/MCIT reports and announcements

Q1-25 in Review

30 JAN

Won the Disability-Friendly Work Environment Award for 2024 in the large and giant enterprises category at the Labor Award ceremony

4 FEB

Signed multiple key agreements at the Capacity Middle East event

9 FEB

Forged numerous strategic partnerships with several key players at LEAP 2025, including Huawei, Nokia, Cisco, Ericsson, among others

10 FEB

Announced an investment of over ⃁ 3.4 billion into digital infrastructure

5 MAR

Partnered with Jood Eskan to promote donations and offer housing support to vulnerable families

6 MAR

Awarded the Fastest Growing Telecom Brand in the Middle East, marking a 140% growth over the last 5 years

Strategy 2023+

Transform the business to address new opportunities in the TMT industry

Expand 5G rollout and network coverage

Repositioning to be a leader in new trends

Ensure commitment to achieve ESG performance excellence

Increase market share

Achieve total experience leadership

Evolve into the TMT company of the future

Operational Performance Highlights

Business

- Expanded ICT partnerships to deliver a comprehensive end-to-end ICT ecosystem
- Secured major long-term contracts with government and strategic organizations to drive sustained revenue growth
- Enhanced SME sales and service models to boost market share in KSA market
- Strengthened internal capabilities to effectively lead giga project execution

Consumer

- Optimized product positioning during Ramadan, driving strong growth in 5G FWA and FTTH subscriptions
- Boosted Neqaty program to foster deeper customer connection and retention
- Enhanced international calling and Flex Minutes to better serve traveling customers

Wholesale

- Signed key agreements with leading players to enhance customer experience and strengthen Mobily's role as a leading digital enabler
- Secured strategic deals to deliver tailored solutions for hyperscalers to advance connectivity and support Saudi Arabia's digital infrastructure
- Participated in major industry events, showcasing Mobily's advanced solutions, digital infrastructure, and investments in global connectivity

Financial Performance Highlights (⃁ Million)

Revenue	Net Income	EBITDA	CAPEX
⃁ 4,777	⃁ 767	⃁ 1,775	⃁ 2,130
+5.1% YoY	+20.2% YoY	+7.5% YoY	+855.2% YoY

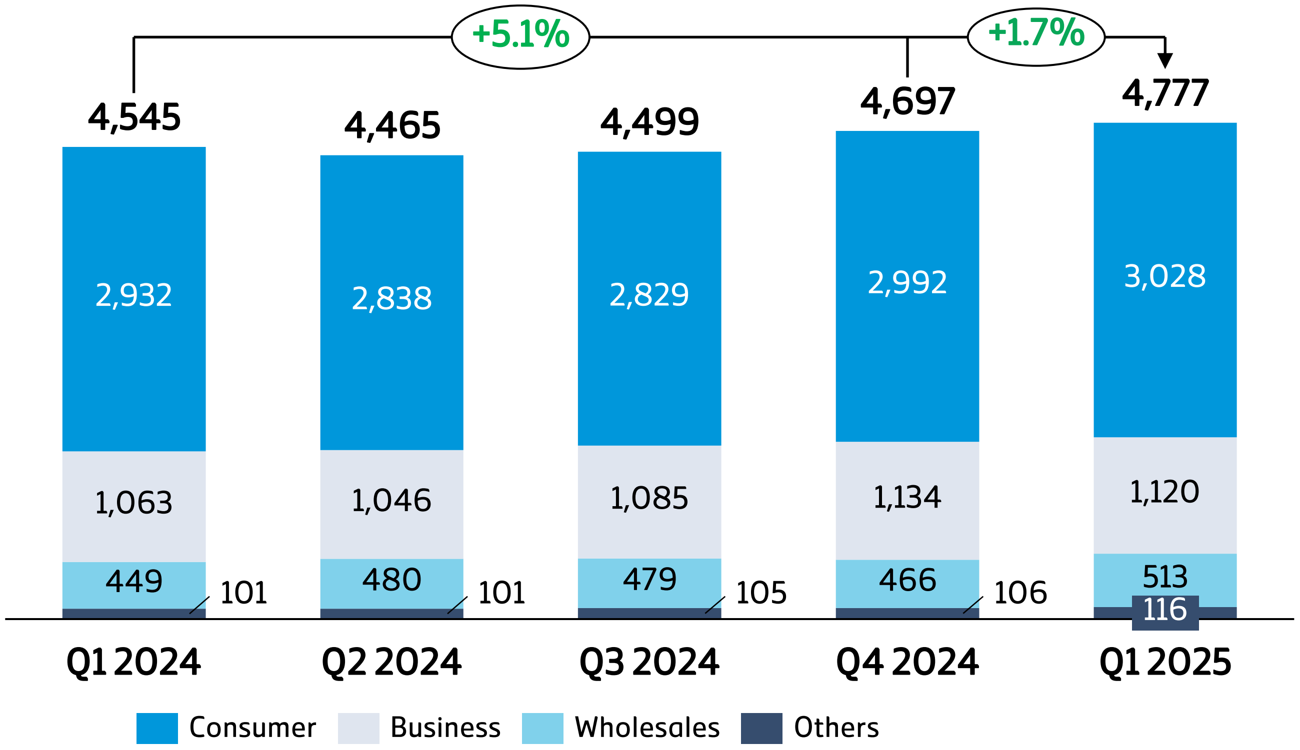
Strong achievements in our financial KPI's:

- Accelerated Revenue growth driven by all the Company's revenue streams
- Solid EBITDA level due to revenue growth and operational efficiency
- 20.2% YoY growth in Net Income
- Strategic CAPEX deployment in frequency spectrums and 5G infrastructure growth

> "Leadership in Enriching your Digital World"

Key Financial Highlights | Remarkable Revenue Momentum

Revenues (⃁ Million)

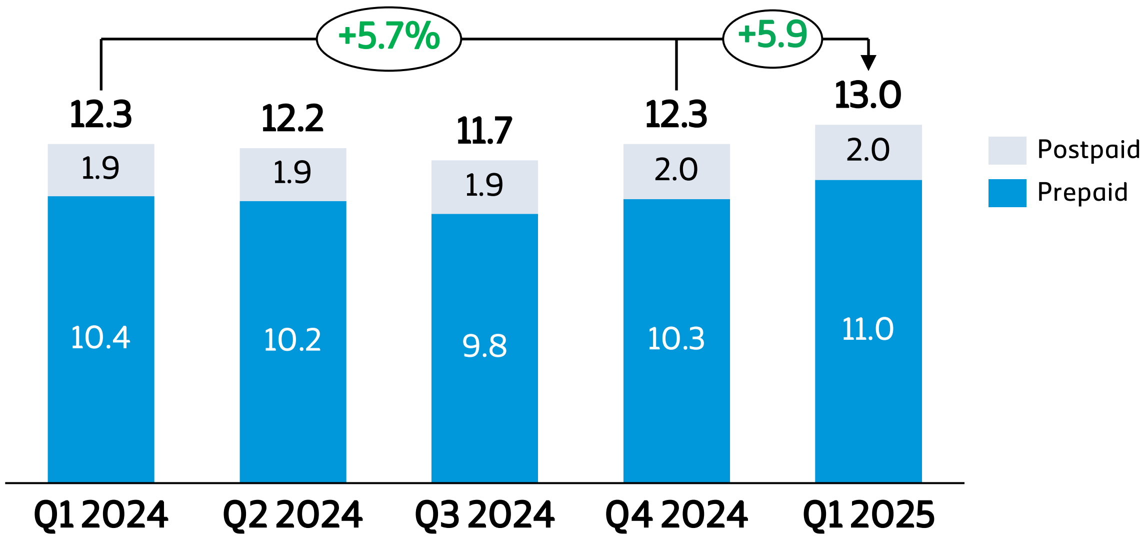


Revenues increased 5.1% YoY and 1.7% QoQ to ⃁ 4,777 million:

- Resilient growth across all revenue streams
- Healthy growth in overall subscriber base

Key Financial Highlights | Robust Subscriber Base

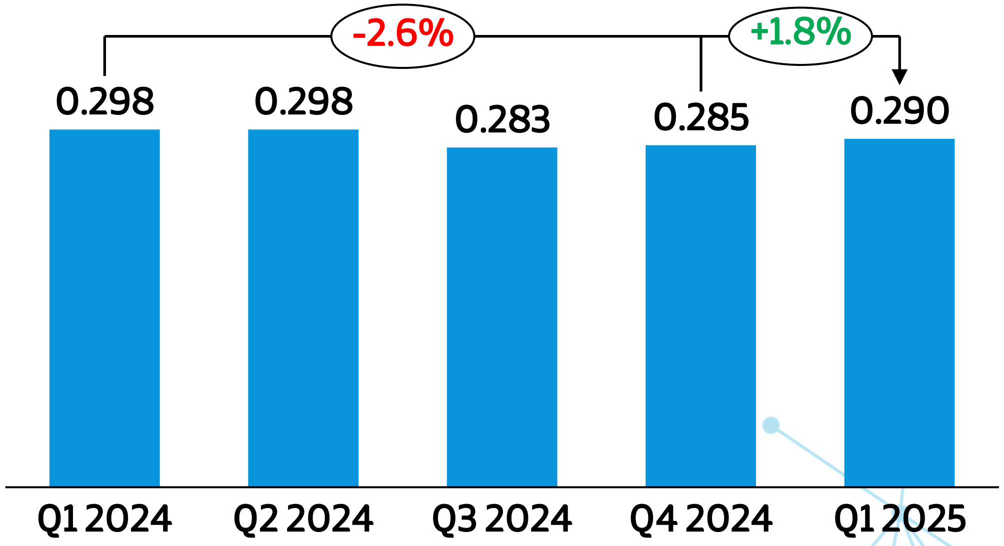
Mobile Subscribers



Mobile subscribers increased 5.7% YoY and 5.9% QoQ to 13.0 million:

- Growth in Postpaid to reach 2.0 million subs
- Growth in Prepaid to reach 11.0 million subs

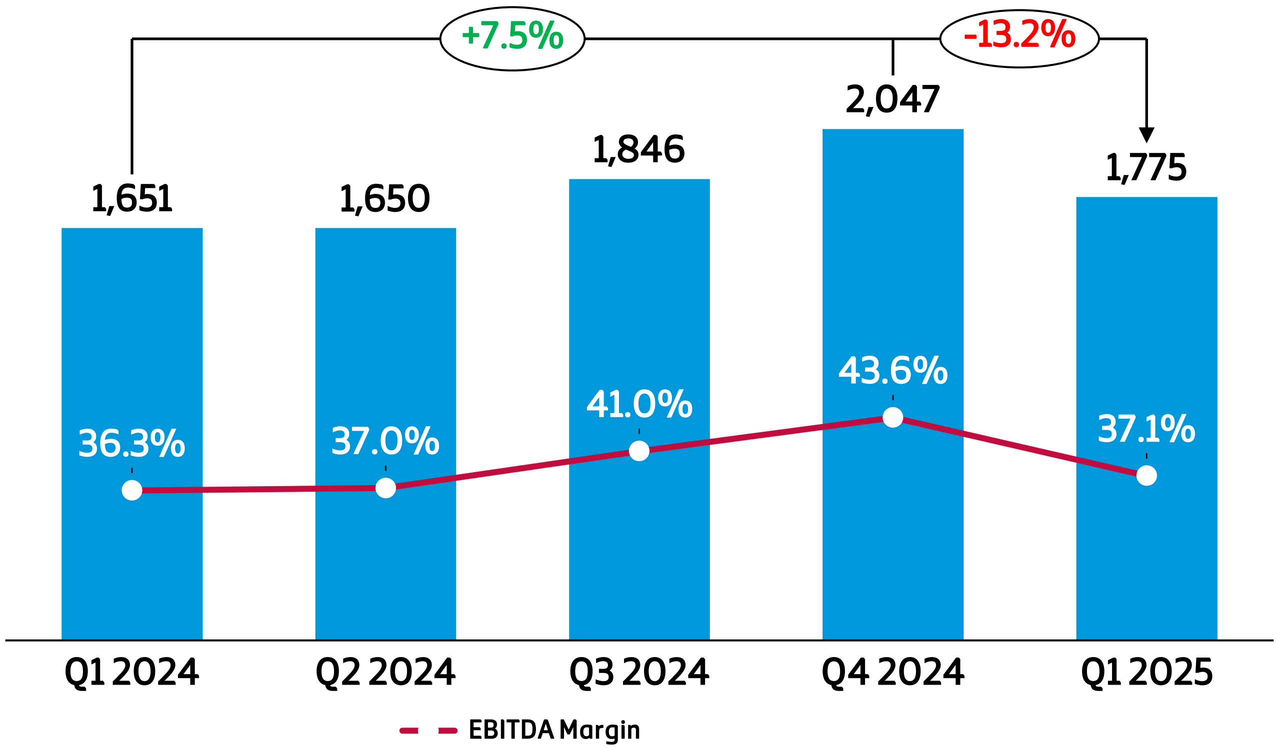
FTTH Subscribers



FTTH subscribers decreased (2.6%) YoY, but grew 1.8% QoQ to 0.290 million subs

Key Financial Highlights | Resilient EBITDA Performance

EBITDA (⃁ Million)



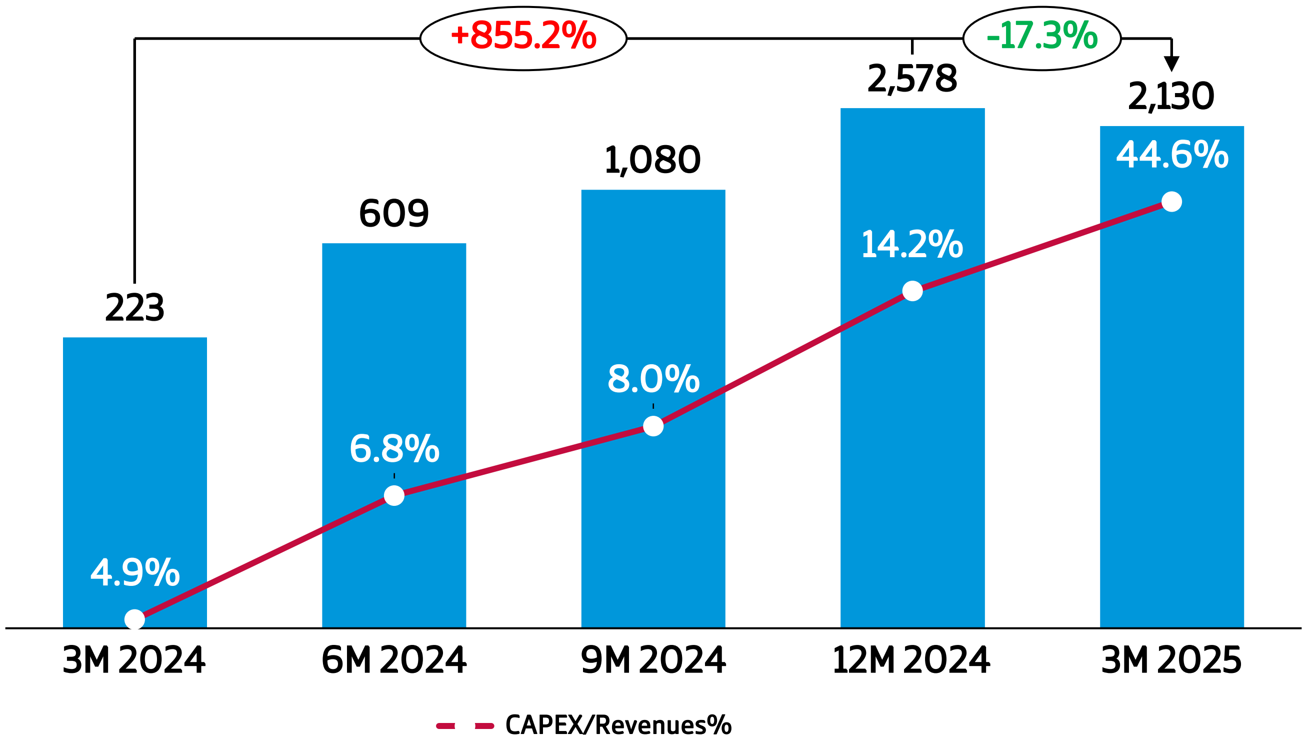
EBITDA increased 7.5% YoY to ⃁ 1,775 million:

- Solid top-line growth, coupled with consistent operational efficiency
- EBITDA Margin reached a strong level at 37.1%

EBITDA decreased (13.2%) QoQ, normalizing from the positive impact of ⃁ 284 million WHT reversal in Q4 2024

Key Financial Highlights | Strategic Investment Deployment

CAPEX (⃁ Million)

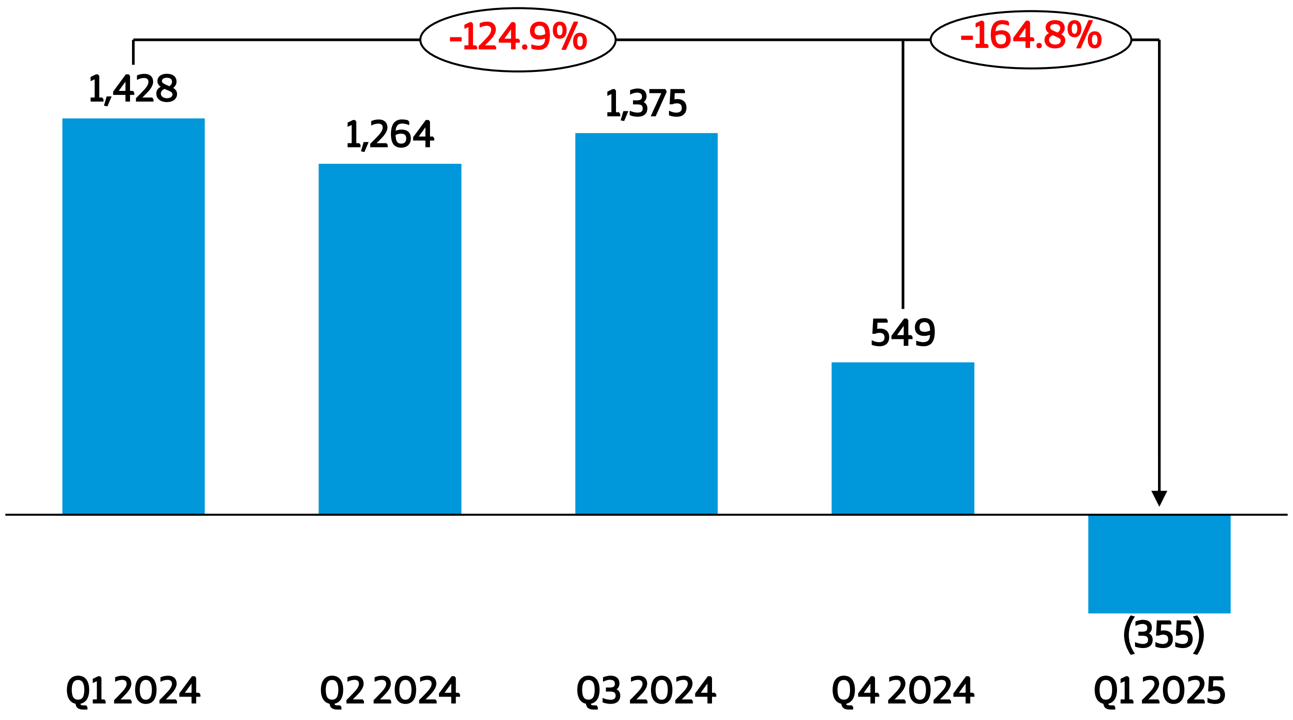


CAPEX increased by 855.2% YoY to ⃁ 2,130 million:

- Investments made in the future of connectivity by expanding 5G network and enhancing frequency spectrums
- Strategic investment allows Mobily to offer its customers the latest and most innovative digital experiences

Key Financial Highlights | Healthy Cash Generation

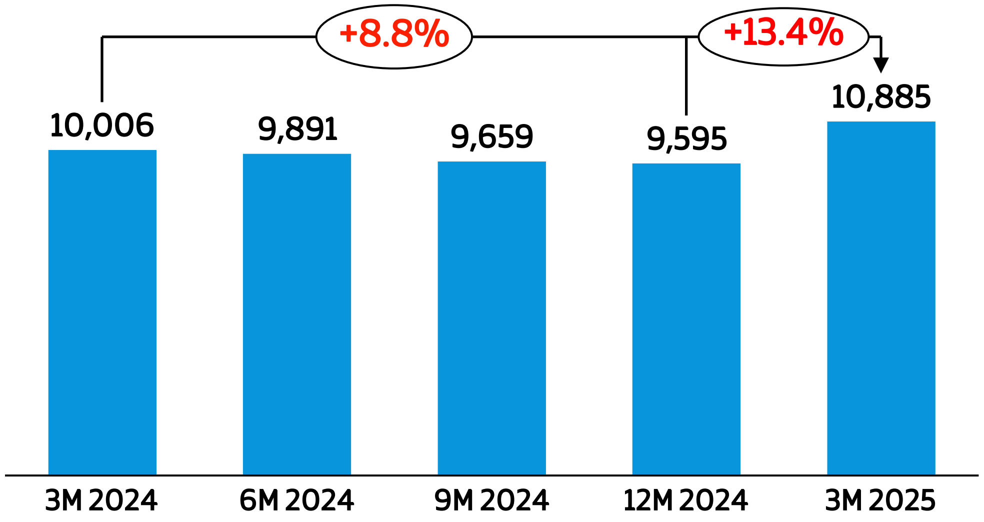
Free Cash Flow (EBITDA – CAPEX) (⃁ Million)



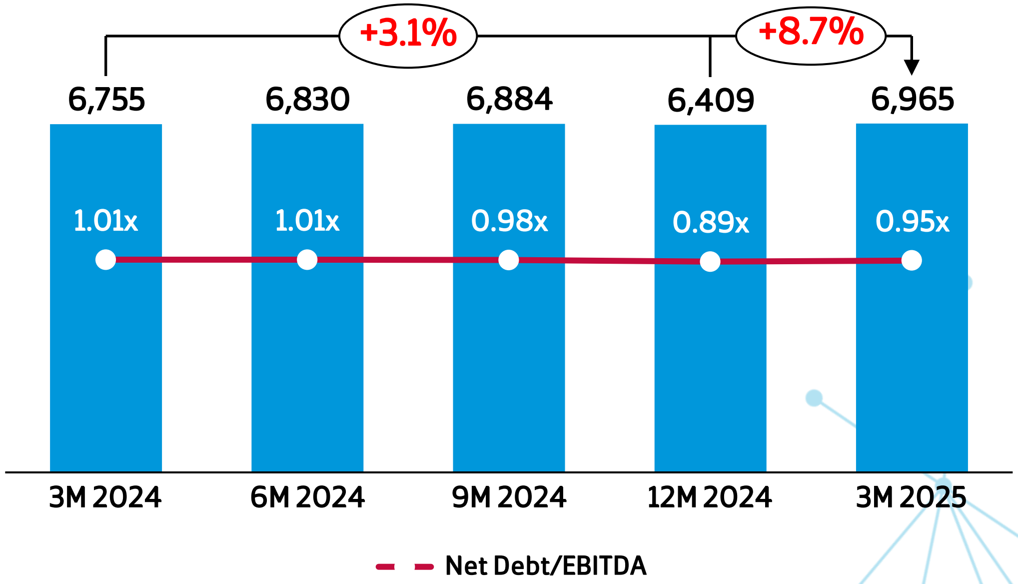
- Free Cash Flow saw a decline by (124.9%) YoY and (164.8%) QoQ to reach ⃁ (355) million, reflecting the increase in CAPEX.
- Normalizing for the spectrum-related CAPEX impact, FCF would record a growth

Key Financial Highlights | Prudent Financial Management

Gross Debt (⃁ Million)



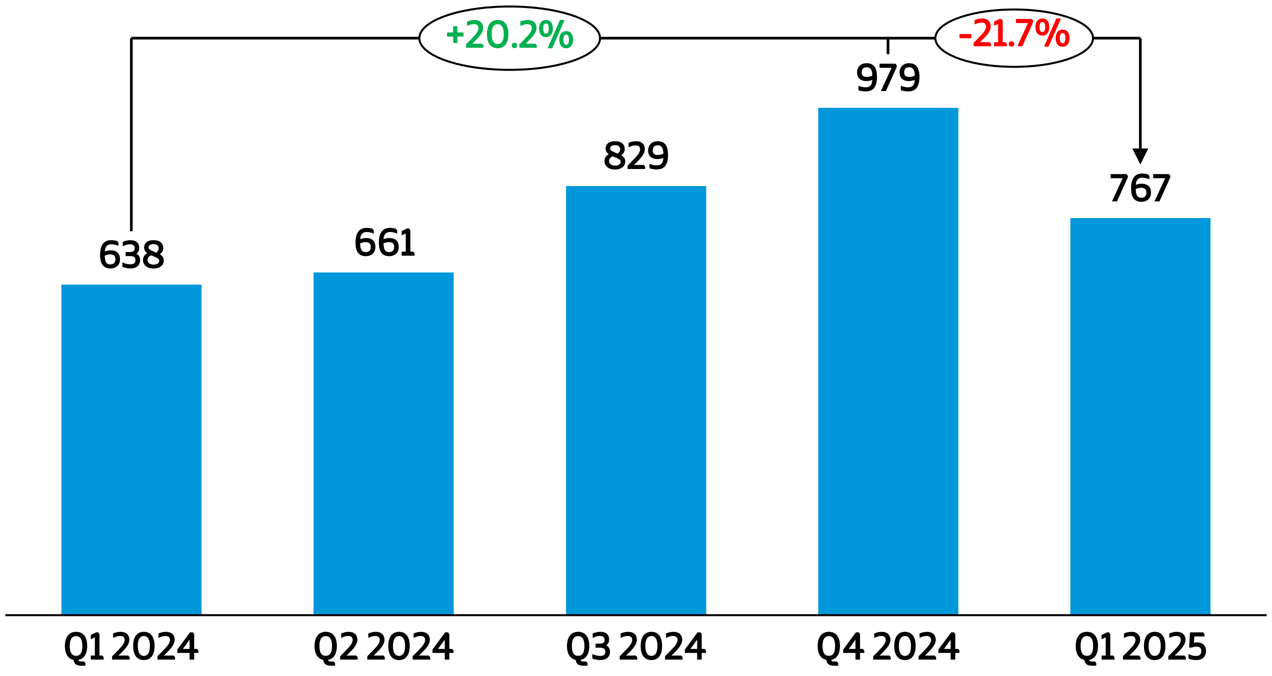
Net Debt (⃁ Million)



- Gross Debt increased by 8.8% YoY and 13.4% QoQ to reach ⃁ 10,885 million, mainly due to the acquisition of new spectrum licenses
- Consequently, a rise of 3.1% YoY and 8.7% QoQ in Net Debt
- Net Debt/EBITDA ratio maintained at a healthy level of 0.95x

Key Financial Highlights | Steady Profitability Growth

Net Income (⃁ Million)



- Net Income increased by 20.2% YoY to reach ⃁ 767 million, fueled by robust revenue growth, coupled with a strong EBITDA growth
- Net Income decreased by (21.7%) QoQ, as Q4 2024 figure includes a positive WHT reversal of ⃁ 284 million.

In Pursuit of Our FY-25 Performance Guidance…

3M-25 Actual		FY-25 Guidance
5.1%	Revenue Growth	Mid- to high- single digit growth
37.1%	EBITDA Margin	37-38%
0.95x	Net Debt/EBITDA	1.0x
44.6%	CAPEX Intensity	16-18%

Q&A

Thank You

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IR Phone
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IR Webpage

IR App

Read more about Mobily through our recent 2024 Annual Report

APPENDIX: Sustainability at Mobily

ACCOUNTABLE ENTERPRISE
- Corporate governance, ethics and integrity
- Transparency
- Responsible supply chain
- Sustainable economic value

RESPONSIBLE EMPLOYER
- Health and safety
- Diversity and inclusion
- Talent management

MARKETPLACE AND CUSTOMERS
- Data privacy, security and protection
- Customer relationships and satisfaction
- Digital innovation
- Responsible marketing

Mobily

SAFEGUARDING THE PLANET
- Climate change and energy management
- Waste management and circularity
- Water management

POSITIVE COMMUNITY IMPACTS
- Digital access and inclusion
- Community investments and relations

Aligning with National and International Frameworks

VISION 2030 KINGDOM OF SAUDI ARABIA · CST · SAUDI GREEN INITIATIVE · SUSTAINABLE DEVELOPMENT GOALS · UN GLOBAL COMPACT · OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES · GRI · SASB

Mobily's Contribution to the Sustainable Development Goals work

- 3 GOOD HEALTH AND WELL-BEING
- 4 QUALITY EDUCATION
- 5 GENDER EQUALITY
- 7 AFFORDABLE AND CLEAN ENERGY
- 8 DECENT WORK AN ECONOMIC GROWT
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 10 REDUCED INEQUALITIES
- 11 SUSTAINABLE CITIES AND COMMUNITIES
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13 CLIMATE ACTION
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
- 17 PARTNERSHIPS FOR THE GOALS

ESG Performance at a Glance

Upgraded to **'AA' in MSCI ESG Index** – highest-rated telecom company in MENA region	**Zero** waste to landfill across all Mobily operations	Collaborated to expand rural telecom access, covering over **1,300** previously unserved sites	Invested in employee well-being and engagement activities, elevating the mHi score to **91%**	**Partnered with Jood Eskan** to encourage donations and provide housing for communities in need