



OOREDOO Q.P.S.C.
MANAGEMENT REPORT ON THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Financial Review

Ooredoo delivered solid results in the first three months of 2026, reflecting continued strength in both commercial execution and financial performance.

For full details of the results do see the Ooredoo quarterly results press release on the IR website. <https://www.ooredoo.com/en/investors/>

Customer numbers in million, Financial numbers in QAR million

1 Customers, Revenue, Net Profit and Earnings per Share

	3M 2026	3M 2025	Growth %	Delta
Consolidated Customers	54	52		
Consolidated Revenue	6,199	5,850	6%	349
Net profit to Ooredoo Shareholders	1,005	960	5%	
Earnings per share (QR)	0.31	0.30		

2 Corporate Total Assets

Ooredoo Group's total assets were valued at QAR 62,093 million in Q1 of 2026, compared to QAR 63,847 million as at 31 December 2025.

	31 Mar 26	31 Dec 25	Delta
Group's total assets	62,093	63,847	(1,754)

3 Capital Expenditure

Group capital expenditure up to 31 March 2026 increased to QAR 608 million, compared to QAR 538 million in the previous comparable period.

	3M 2026	3M 2025
Capital expenditure	608	538

4 Dividends

A cash dividend of QAR 0.75 per share was approved by our shareholders at the Annual General Meeting on 08th March 2026.

5 Capitalization of Reserves, Issue of Bonus Shares and Rights Issue

N/A

6 Strategic Developments

During Q1 2026, Ooredoo advanced execution across its key infrastructure and platform initiatives, reflecting steady progress in portfolio optimisation and digital expansion. The TowerCo programme moved firmly into execution following regulatory approval in Qatar, with carve-out and transaction-readiness activities progressing toward a first closing expected in H1 2026. In data centres, Syntys delivered a step-change in scale through the acquisition of Q Data in Qatar, significantly expanding live IT hyperscale capacity to 26MW and total installed capacity to 30MW, strengthening earnings, and reinforcing its position as a carrier-neutral digital infrastructure provider aligned with cloud and AI demand. In fintech, OFTI continued to scale its mobile-led financial services, supported by strong remittance growth in Qatar with process transaction value reaching QAR 2.8 billion, accelerating traction in Oman, and disciplined progress across new markets. Meanwhile, Ooredoo accelerated its international connectivity strategy through continued investment in subsea cable and fibre assets. During the quarter, the Group announced the launch of Ooredoo Fibre Networks (OFN) under its RISE strategy and advanced the Fibre in the Gulf (FIG) project, a major regional subsea system linking seven countries with 24 fibre pairs and over 720 Tbps of capacity, with progress on landing agreements, infrastructure development, and extending connectivity beyond the region, positioning the Group to capture rising demand for high-capacity, low-latency regional and intercontinental data connectivity.



7 Operational Highlights

Within the Group, Ooredoo Qatar delivered revenue of QAR 1,811 million and EBITDA of QAR 938 million. The Group's performance was driven by a strong performance in Algeria and Tunisia also supported by solid revenue contributions in key markets as Qatar, Kuwait and Iraq.

	3M 2026	3M 2025	Growth %
<u>Qatar</u>			
Customers	3.0	3.0	0%
Revenue	1,811	1,751	
EBITDA	938	928	
<u>International Operations</u>			
i) Asiacell - Iraq			
Customers	20.0	19.7	2%
Revenue	1,361	1,312	
EBITDA	609	591	
ii) Ooredoo Kuwait (NMTC) - Kuwait, Tunisia, Algeria, the Maldives and Palestine			
Customers	27.7	26.3	5%
Revenue	2,333	2,103	
EBITDA	951	823	
iii) Ooredoo Oman			
Customers	2.9	3.0	-4%
Revenue	586	587	
EBITDA	278	259	



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