ooredoo

OOREDOO Q.P.S.C.
MANAGEMENT REPORT ON THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2026

Financial Review

Ooredoo sustained its positive commercial and financial momentum, delivering solid results in the first half of 2026 despite challenging backdrop.
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

	6M 2026	6M 2025	Growth %	Delta
Consolidated Customers	54	52		
Consolidated Revenue	12,457	11,914	5%	543
Net profit to Ooredoo Shareholders	1,849	1,948	-5%	
Earnings per share (QR)	0.58	0.61		

2 Corporate Total Assets

Ooredoo Group's total assets were valued at QAR 60,492 million in H1 of 2026, compared to QAR 63,847 million as at 31 December 2025. This was primarily driven by lower cash balance following dividend distributions and gross debt repayments during the period.

	30 Jun 26	31-Dec-25	Delta
Group's total assets	60,492	63,847	(3,355)

3 Capital Expenditure

Group capital expenditure up to 30 June 2026 stood at QAR 1,611 million, compared to QAR 1,509 million in the previous comparable period.

	6M 2026	6M 2025
Capital expenditure	1,611	1,509

4 Dividends

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

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

N/A

6 Strategic Developments

During H1 2026, Ooredoo advanced execution across its key infrastructure and platform initiatives, reflecting steady progress in portfolio optimisation and digital expansion. In June 2026, Ooredoo launched Al Abraj as a standalone TowerCo following regulatory approvals, marking the first operational carve-out under its portfolio optimisation strategy. 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 platform, supported by strong remittance growth in Qatar, with processed transaction value reaching QAR 5.4 billion. OFTI now operates across Qatar, Oman, Maldives and Tunisia. Meanwhile, Ooredoo accelerated its international connectivity strategy through continued investment in subsea cable and fibre assets. During H1, 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. The carve-out process remains on track for completion by 2027.

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28 JUL 2026
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7 Operational Highlights

Within the Group, Ooredoo Qatar delivered revenue of QAR 3,592 million and EBITDA of QAR 1,892 million. The Group's performance was bolstered by solid performance in Algeria, Tunisia, Iraq and Palestine.

	6M 2026	6M 2025	Growth %
Qatar			
Customers	3.0	2.9	1%
Revenue	3,592	3,608	
EBITDA	1,892	1,864	
International Operations			
i) Asiacell - Iraq			
Customers	20.2	19.4	4%
Revenue	2,776	2,691	
EBITDA	1,254	1,216	
ii) Ooredoo Kuwait (NMTC) - Kuwait, Tunisia, Algeria, the Maldives and Palestine			
Customers	28.0	26.4	6%
Revenue	4,700	4,344	
EBITDA	1,947	1,758	
iii) Ooredoo Oman			
Customers	2.9	3.1	-6%
Revenue	1,155	1,170	
EBITDA	546	521	