OOREDOO Q.P.S.C.

CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION AND
INDEPENDENT AUDITOR'S REVIEW REPORT

30 JUNE 2026

OOREDOO Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION AS AT AND FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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Independent auditors' report on review of condensed consolidated interim financial information

To the Shareholders of Ooredoo Q.P.S.C.

Introduction

We have reviewed the accompanying 30 June 2026 condensed consolidated interim financial information of Ooredoo Q.P.S.C. (the "Company") and its subsidiaries (together the "Group"), which comprises:

- the condensed consolidated interim statement of profit or loss for the three-month and six-month periods ended 30 June 2026;
- the condensed consolidated interim statement of comprehensive income for the three-month and six-month periods ended 30 June 2026;
- the condensed consolidated interim statement of financial position as at 30 June 2026;
- the condensed consolidated interim statement of changes in equity for the six-month period ended 30 June 2026;
- the condensed consolidated interim statement of cash flows for the six-month period ended 30 June 2026; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Company is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the 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.

Independent auditor’s report on review of condensed consolidated interim financial information (continued)

Ooredoo Q.P.S.C.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, ‘Interim Financial Reporting’.

Other Matter

The consolidated financial statements of the Group as at and for the year ended 31 December 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 9 February 2026. The condensed consolidated interim financial information of the Group as at and for the six-month period ended 30 June 2025 were reviewed by the same auditor who expressed an unmodified conclusion on those condensed consolidated interim financial information on 30 July 2025.

28 July 2026
Doha
State of Qatar

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OOREDOO Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026	2025	**2026**	2025
		(Reviewed)	(Reviewed)	**(Reviewed)**	(Reviewed)
		QR'000	QR'000	**QR'000**	QR'000
Revenue	4	**6,258,814**	6,063,778	**12,457,405**	11,913,684
Other income		**16,354**	21,084	**55,743**	92,008
Network, interconnect and other operating expenses	5	**(2,840,605)**	(2,739,616)	**(5,674,596)**	(5,377,390)
Royalty fees	6	**(49,032)**	(54,563)	**(98,297)**	(109,791)
Employee salaries and associated costs		**(703,978)**	(694,336)	**(1,414,610)**	(1,416,796)
Depreciation and amortisation		**(1,196,731)**	(1,139,424)	**(2,356,822)**	(2,222,498)
Finance costs		**(173,639)**	(207,939)	**(355,705)**	(420,949)
Finance income		**100,122**	139,655	**216,457**	298,914
Share of net profit of associates and joint ventures	12	**169,694**	3,721	**271,539**	97,180
Impairment losses on financial assets		**(69,015)**	(26,776)	**(111,744)**	(71,342)
Impairment losses on non-financial assets		**-**	(7,859)	**-**	(7,859)
Other (losses) / income – net	7	**(226,662)**	83,142	**(228,802)**	68,259
Profit before income tax and other tax related fees		**1,285,322**	1,440,867	**2,760,568**	2,843,420
Income tax and other tax related fees	21	**(325,063)**	(264,801)	**(613,806)**	(539,801)
Profit for the period		**960,259**	1,176,066	**2,146,762**	2,303,619
Profit attributable to:					
Shareholders of the parent		**843,406**	988,016	**1,848,791**	1,948,062
Non-controlling interests		**116,853**	188,050	**297,971**	355,557
		960,259	1,176,066	**2,146,762**	2,303,619
Basic and diluted earnings per share (Attributable to shareholders of the parent) (Expressed in QR per share)	8	**0.26**	0.31	**0.58**	0.61

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The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

OOREDOO Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026	2025	**2026**	2025
		QR'000	QR'000	**QR'000**	QR'000
Profit for the period		**960,259**	1,176,066	**2,146,762**	2,303,619
Other comprehensive income					
Items that are or may be reclassified subsequently to profit or loss					
Share of other comprehensive income / (loss) of associates and joint ventures		**-**	-	**4,953**	(1,358)
Foreign currency translation differences		**(308,386)**	550,250	**(597,497)**	520,771
Items that will not be reclassified to profit or loss					
Net changes in fair value on investments in equity instruments designated as at FVTOCI		**52,127**	(25,473)	**(91,652)**	(16,247)
Share of other comprehensive (loss) / income of associates and joint ventures		**155**	(98)	**(1,191)**	(663)
Other comprehensive (loss) / income for the period, net of tax		**(256,104)**	524,679	**(685,387)**	502,503
Total comprehensive income for the period		**704,155**	1,700,745	**1,461,375**	2,806,122
Total comprehensive income attributable to:					
Shareholders of the parent		**590,837**	1,464,848	**1,192,545**	2,387,689
Non-controlling interests		**113,318**	235,897	**268,830**	418,433
		704,155	1,700,745	**1,461,375**	2,806,122

The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	**30 June 2026**	31 December 2025
		(Reviewed)	(Audited)*
		QR'000	QR'000
Assets			
Non-current assets			
Property, plant and equipment	9	**15,916,805**	15,291,779
Intangible assets and goodwill	10	**14,051,744**	14,598,778
Right-of-use assets	11(i)	**3,270,005**	3,165,996
Investment properties		**86,438**	86,438
Investment in associates and joint ventures	12	**6,584,448**	6,932,910
Financial assets at fair value	13	**902,023**	985,964
Other non-current assets		**770,592**	655,735
Deferred tax assets		**288,790**	312,644
Contract costs		**233,001**	214,788
Total non-current assets		**42,103,846**	42,245,032
Current assets			
Inventories		**280,253**	283,716
Contract costs		**255,887**	249,505
Trade and other receivables	14	**5,800,858**	4,938,743
Short-term and other deposits		**1,669,924**	2,553,848
Cash and cash equivalents	15	**9,934,662**	13,161,579
Assets classified as held-for-sale	18	**446,477**	414,743
Total current assets		**18,388,061**	21,602,134
Total assets		**60,491,907**	63,847,166
Equity and liabilities			
Share capital		**3,203,200**	3,203,200
Legal reserve		**12,434,282**	12,434,282
Fair value and other reserves		**298,584**	385,284
Employees' benefits reserve		**(4,101)**	(2,910)
Translation reserve	16	**(6,608,961)**	(6,040,606)
Other statutory reserves		**1,606,989**	1,606,989
Retained earnings		**17,988,598**	18,543,769
Equity attributable to shareholders of the parent		**28,918,591**	30,130,008
Non-controlling interests		**3,946,803**	4,385,690
Total equity		**32,865,394**	34,515,698

**Refer to note 30 for details regarding certain changes in comparative information*

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The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2026

	Note	30 June 2026	31 December 2025
		(Reviewed)	(Audited)*
		QR'000	QR'000
Liabilities			
Non-current liabilities			
Loans and borrowings	19	**10,691,379**	10,460,559
Employees' benefits		**675,310**	667,653
Lease liabilities	11(ii)	**2,724,342**	2,664,708
Deferred tax liabilities		**55,539**	39,469
Other non-current liabilities		**494,424**	452,584
Contract liabilities		**69,924**	77,398
Provisions	24	**242,356**	212,396
Total non-current liabilities		**14,953,274**	14,574,767
Current liabilities			
Loans and borrowings	19	**580,103**	2,366,235
Lease liabilities	11(ii)	**588,323**	572,898
Trade and other payables	20	**8,319,987**	8,488,396
Contract liabilities		**1,455,602**	1,589,493
Income tax and other tax related payables		**1,033,334**	1,308,611
Provisions	24	**515,800**	221,605
Liabilities relating to assets classified as held-for-sale	18	**180,090**	209,463
Total current liabilities		**12,673,239**	14,756,701
Total liabilities		**27,626,513**	29,331,468
Total equity and liabilities		**60,491,907**	63,847,166

**Refer to note 30 for details regarding certain changes in comparative information*

……………………………………
Faisal Bin Thani Al Thani
Chairman

……………………………………
Nasser Mohammed Marafih
Deputy Chairman

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The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Attributable to shareholders of the parent									
	Share capital QR'000	Legal reserve QR'000	Fair value reserve QR'000	Employees' benefits reserve QR'000	Translation reserve QR'000	Other statutory reserves QR'000	Retained earnings QR'000	Total QR'000	Non – controlling interests QR'000	Total equity QR'000
Balance at 1 January 2026 (audited)	**3,203,200**	**12,434,282**	**385,284**	**(2,910)**	**(6,040,606)**	**1,606,989**	**18,543,769**	**30,130,008**	**4,385,690**	**34,515,698**
Profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**1,848,791**	**1,848,791**	**297,971**	**2,146,762**
Other comprehensive income / (loss) for the period	**-**	**-**	**(86,700)**	**(1,191)**	**(568,355)**	**-**	**-**	**(656,246)**	**(29,141)**	**(685,387)**
Total comprehensive income for the period	**-**	**-**	**(86,700)**	**(1,191)**	**(568,355)**	**-**	**1,848,791**	**1,192,545**	**268,830**	**1,461,375**
Transactions with shareholders of the parent recognised directly in equity										
Dividend for the year 2025 (Note 17)	**-**	**-**	**-**	**-**	**-**	**-**	**(2,402,400)**	**(2,402,400)**	**-**	**(2,402,400)**
Transactions with non-controlling interests recognised directly in equity										
Dividends paid to non-controlling interests	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(707,422)**	**(707,422)**
Transactions with non-owners of the Group, recognised directly in equity recognised directly in equity										
Transfer to employee association fund	**-**	**-**	**-**	**-**	**-**	**-**	**(1,562)**	**(1,562)**	**(295)**	**(1,857)**
Balance as at 30 June 2026 (reviewed)	**3,203,200**	**12,434,282**	**298,584**	**(4,101)**	**(6,608,961)**	**1,606,989**	**17,988,598**	**28,918,591**	**3,946,803**	**32,865,394**

The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

OOREDOO Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Attributable to shareholders of the parent									
	Share Capital	Legal reserve	Fair value reserve	Employees' benefits reserve	Translation reserve	Other statutory reserves	Retained earnings	Total	Non – controlling interests	Total equity
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Balance at 1 January 2025 (audited)	3,203,200	12,434,282	396,441	(3,691)	(6,258,237)	1,515,696	16,949,714	28,237,405	4,211,661	32,449,066
Profit for the period	-	-	-	-	-	-	1,948,062	1,948,062	355,557	2,303,619
Other comprehensive income / (loss) for the period	-	-	(18,090)	(663)	458,380	-	-	439,627	62,876	502,503
Total comprehensive income for the period	-	-	(18,090)	(663)	458,380	-	1,948,062	2,387,689	418,433	2,806,122
Transactions with shareholders of the parent recognised directly in equity										
Dividend for the year 2024 (Note 17)	-	-	-	-	-	-	(2,082,080)	(2,082,080)	-	(2,082,080)
Transactions with non-controlling interests recognised directly in equity										
Change in subsidiary's non-controlling interest	-	-	-	-	-	-	(19,288)	(19,288)	699	(18,589)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(631,637)	(631,637)
Transactions with non-owners of the Group, recognised directly in equity										
Transfer to employee association fund	-	-	-	-	-		(1,569)	(1,569)	(297)	(1,866)
Balance as at 30 June 2025 (reviewed)	3,203,200	12,434,282	378,351	(4,354)	(5,799,857)	1,515,696	16,794,839	28,522,157	3,998,859	32,521,016

The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	For the six-month period ended 30 June	
		2026	2025
		(Reviewed)	(Reviewed)
		QR'000	QR'000
Cash flows from operating activities			
Profit before income tax and other tax related fees		**2,760,568**	2,843,420
Adjustments for:			
Depreciation and amortisation		**2,356,822**	2,222,498
Impairment losses on goodwill and other non-financial assets			7,859
Changes in fair value of investments at FVTPL	7	**(8,132)**	(5,132)
Gain on disposal of non-financial assets	7	**(23,850)**	(19,852)
Finance costs		**355,705**	420,949
Finance income		**(216,457)**	(298,914)
Dividends income		**(2,207)**	(5,192)
Provision for employees' benefits		**89,447**	85,690
Impairment losses on financial assets		**111,744**	71,342
Share of results of associates and joint ventures	12	**(271,539)**	(97,180)
		5,152,101	5,225,488
Changes in:			
Inventories		**3,463**	87,901
Trade and other receivables		**(965,108)**	(780,621)
Contract costs		**(24,595)**	(13,957)
Trade and other payables		**(20,538)**	(457,472)
Contract liabilities		**(141,365)**	3,388
Cash generated from operating activities		**4,003,958**	4,064,727
Finance costs paid		**(342,350)**	(394,906)
Employees' benefits paid		**(109,730)**	(129,133)
Income tax and other tax related fees paid		**(857,584)**	(744,233)
Net cash from operating activities		**2,694,294**	2,796,455
Cash flows from investing activities			
Acquisition of property, plant and equipment		**(1,639,764)**	(1,690,549)
Acquisition of intangible assets		**(245,771)**	(333,172)
Acquisition of subsidiary, net of cash acquired		**(650,691)**	-
Proceeds from disposal of a subsidiary		**-**	109,245
Proceeds from disposal of non-financial assets		**27,442**	49,143
Released restricted deposits		**227,749**	103,550
Additions to restricted deposits		**(213,608)**	(258,689)
Net movement in short-term deposits		**858,216**	(98,255)
Dividends received		**227,913**	21,692
Interest received		**224,396**	306,671
Net cash used in investing activities		**(1,184,118)**	(1,790,364)

The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	For the six-month period ended 30 June	
		2026	2025
		(Reviewed)	(Reviewed)
		QR'000	QR'000
Cash flows from financing activities			
Proceeds from loans and borrowings		**783,190**	504,503
Repayments of loans and borrowings		**(2,339,182)**	(402,696)
Proceeds from disposal of stake in a subsidiary without a change in control		**-**	72,830
Principal element of lease payments	11	**(376,993)**	(379,286)
Dividends paid to shareholders of the parent		**(2,402,400)**	(2,082,080)
Dividends paid to non-controlling interests in subsidiaries		**(707,422)**	(631,637)
Net cash used in financing activities		**(5,042,807)**	(2,918,366)
Net change in cash and cash equivalents		**(3,532,631)**	(1,912,275)
Effect of exchange rate fluctuations		**305,714**	159,853
Cash and cash equivalents at the beginning of the period		**13,161,579**	15,116,779
Cash and cash equivalents at the end of the period	15	**9,934,662**	13,364,357

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The accompanying notes from 1 to 30 form an integral part of this condensed consolidated interim financial information.

1. REPORTING ENTITY

Qatar Public Telecommunications Corporation (the “Corporation”) was formed on 29 June 1987 domiciled in the State of Qatar by Law No. 13 of 1987 to provide domestic and international telecommunication services within the State of Qatar. The Company’s registered office is located at 100 West Bay Tower, Doha, State of Qatar.

The Corporation was transformed into a Qatari Shareholding Company under the name of Qatar Telecom (Qtel) Q.S.C. (the “Company”) on 25 November 1998, pursuant to Law No. 21 of 1998.

In June 2013, the legal name of the Company was changed to Ooredoo Q.S.C. This change had been duly approved by the shareholders at the Company’s extraordinary general assembly meeting held on 30 June 2013.

The Company changed its legal name from Ooredoo Q.S.C. to Ooredoo Q.P.S.C. to comply with the provisions of the new Qatar Commercial Companies Law issued on 7 July 2015.

The Company is a telecommunications service provider licensed by the Communications Regulatory Authority (CRA) to provide both fixed and mobile telecommunications services in the state of Qatar. As a licensed service provider, the conduct and activities of the Company are regulated by CRA pursuant to Law No. 34 of 2006 (Telecommunications Law) and the Applicable Regulatory Framework.

During 2021, the Qatar Commercial Law number 11 of 2015 has been amended by Law number 8 of 2021. The management assessed the compliance of the Company and the required changes to the Article of the Association was amended in the Extraordinary General Assembly Meeting held on 8 March 2022.

The Company and its subsidiaries (together referred to as the “Group”) provides domestic and international telecommunication services in Qatar and elsewhere in the Asia and Middle East and North African (MENA) region. Qatar Investment Authority - the sovereign wealth fund of the State of Qatar is the Parent and Ultimate controlling party of the Group (the "Parent" and the “Ultimate controlling party”).

The condensed consolidated interim financial information of the Group for the six-month period ended 30 June 2026 were authorised for issuance in accordance with a resolution of the Board of Directors of the Company on 28 July 2026.

2. BASIS OF PREPARATION

a) Statement of compliance

The condensed consolidated interim financial information for the six-month period ended 30 June 2026 has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' (“IAS 34”).

The condensed consolidated interim financial information is prepared in Qatari Riyals, which is the Company’s functional and Group's presentation currency, and all values are rounded to the nearest thousands (QR ’000) except when otherwise indicated.

2. BASIS OF PREPARATION (CONTINUED)

a) Statement of compliance (continued)

The condensed consolidated interim financial information does not include all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

b) Use of estimates, judgements and risk management

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies, the key sources of estimation uncertainty and financial risk management objectives and policies were the same as those that applied to the Group's annual consolidated financial statements for the year ended 31 December 2025.

c) New IFRS Accounting Standards and amendments adopted by the Group

The following amended IFRS Accounting Standards are applied for the annual reporting period beginning on 1 January 2026 which had no significant impact on the condensed consolidated interim financial information of the Group.

Effective date	New accounting standards or amendments
1 January 2026	• Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 • Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 • Annual improvements to IFRS Accounting Standards – Volume 11

d) New IFRS Accounting Standards and amendments not yet effective, but are available for early adoption

A number of new accounting standards and amendments to accounting standards are effective for annual reporting periods beginning after 1 January 2026 and earlier application is permitted. However, the Group has not early adopted any of the forthcoming new or amended accounting standards in preparing the condensed consolidated interim financial information. The management of the Group is in the process of assessing the impact of these new standards, interpretation and amendments which will be adopted in the Group's financial statement as and when they are applicable.

IFRS 18 Presentation and Disclosure in condensed consolidated interim financial information

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The new standard introduces the following key new requirements.

- Entities are required to classify all income and expenses into five categories in the statement of comprehensive income, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures ("MPMs") are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.
- In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

2. BASIS OF PREPARATION (CONTINUED)

d) New IFRS Accounting Standards and amendments not yet effective, but are available for early adoption (continued)

IFRS 18 Presentation and Disclosure in condensed consolidated interim financial information (continued)

The Group is still in the process of assessing the impact of the new IFRS Accounting Standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as 'other'."

Other IFRS Accounting Standards

The adoption of following other new and amended IFRS Accounting Standards are not expected to have a significant impact on the Group's condensed consolidated interim financial information.

Effective date	New accounting standards or amendments
1 January 2027	• IFRS 19 Subsidiaries without Public Accountability: Disclosures
Available for optional adoption / effective date deferred indefinitely	• Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

3. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below and as disclosed in Note 2(c).

4. REVENUE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	**2026**	2025
	(Reviewed)	(Reviewed)	**(Reviewed)**	(Reviewed)
	QR'000	QR'000	**QR'000**	QR'000
Revenue by type of products and services				
Revenue from rendering of services	**5,954,866**	5,619,608	**11,754,496**	11,064,214
Sale of telecommunication equipment	**285,287**	426,112	**663,273**	810,777
Equipment rental revenue	**18,661**	18,058	**39,636**	38,693
	6,258,814	6,063,778	**12,457,405**	11,913,684

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	**2026**	2025
	QR'000	QR'000	**QR'000**	QR'000
Revenue by timing of recognition				
Over time	**5,973,527**	5,637,666	**11,794,132**	11,102,907
At a point in time	**285,287**	426,112	**663,273**	810,777
	6,258,814	6,063,778	**12,457,405**	11,913,684

5. NETWORK, INTERCONNECT AND OTHER OPERATING EXPENSES

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	**2026**	2025
	(Reviewed)	(Reviewed)	**(Reviewed)**	(Reviewed)
	QR'000	QR'000	**QR'000**	QR'000
Cost of equipment sold and other services	**718,150**	781,944	**1,469,458**	1,535,533
Outpayments and interconnect charges	**380,552**	362,093	**743,325**	693,131
Regulatory and related fees	**520,947**	485,679	**1,026,310**	957,348
Network operation and maintenance	**563,934**	510,476	**1,118,580**	1,008,154
Rentals and utilities	**159,841**	136,053	**318,860**	282,721
Marketing costs and sponsorship	**79,734**	88,136	**183,999**	190,303
Commission on cards	**188,371**	187,002	**379,760**	372,741
Legal and professional fees	**60,243**	19,653	**90,517**	27,674
Provision for obsolete and slow-moving inventories	**1,900**	1,475	**3,778**	4,345
Other expenses	**166,933**	167,105	**340,009**	305,440
	2,840,605	2,739,616	**5,674,596**	5,377,390

6. ROYALTY FEES

In accordance with the terms of a license granted to Omani Qatari Telecommunications Company S.A.O.G. to operate telecommunication services in the Sultanate of Oman, royalty is payable to the Government of the Sultanate of Oman, effective from March 2005. The royalty is calculated based on a percentage of net revenue (after deducting specified interconnection expenses to local operators) and is accounted for under IFRIC 21. In August 2025, the Telecommunications Regulatory Authority (TRA) issued a new guideline unifying the royalty rate for both fixed and mobile services at 10%, reducing the mobile royalty rate from 12% to 10% effective from 1 January 2025, while maintaining the fixed line royalty at 10%.

7. OTHER (LOSSES) / INCOME – NET

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	**2026**	2025
	(Reviewed)	(Reviewed)	**(Reviewed)**	(Reviewed)
	QR'000	QR'000	**QR'000**	QR'000
Gain on disposal of non-financial assets	**3,374**	22,873	**23,850**	19,852
Change in fair value of derivatives – net	**22**	159	**454**	(477)
Unrealised gain on equity investments at FVTPL	**16,081**	27,116	**8,132**	5,132
Foreign currency (loss) / gain – net	**3,046**	36,597	**(6,669)**	34,469
Provision for legal claims (Note 22)	**(279,293)**	-	**(279,293)**	-
Miscellaneous income / (loss) – net	**30,108**	(3,603)	**24,724**	9,283
	(226,662)	83,142	**(228,802)**	68,259

8. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings for the period attributable to the shareholders of the parent by the weighted average number of shares outstanding during the period.

There were no potentially dilutive shares outstanding at any time during the period and, therefore, the dilutive earnings per share is equal to the basic earnings per share.

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	**2026**	2025
Profit for the period attributable to shareholders of the parent (QR ’000)	**843,406**	988,016	**1,848,791**	1,948,062
Weighted average number of shares (In ’000)	**3,203,200**	3,203,200	**3,203,200**	3,203,200
Basic and diluted earnings per share (QR)	**0.26**	0.31	**0.58**	0.61

9. PROPERTY, PLANT AND EQUIPMENT

	30 June 2026	31 December 2025
	(Reviewed) QR’000	(Audited) QR’000
Net book value at beginning of the period/year	**15,291,779**	13,885,931
Additions	**1,654,050**	4,476,278
Acquisition through business combination	**657,811**	-
Reclassification	**(46,543)**	(187,129)
Classified as held-for-sale (Note 18)	**(22,501)**	(246,265)
Disposals	**(3,592)**	(38,486)
Depreciation for the period / year	**(1,484,831)**	(2,792,228)
Impairment during the period / year	**-**	(11,607)
Exchange adjustments	**(129,368)**	205,285
Carrying value at the end of the period / year	**15,916,805**	15,291,779

10. INTANGIBLE ASSETS AND GOODWILL

	30 June 2026	31 December 2025
	(Reviewed) QR’000	(Audited) QR’000
Net book value at beginning of the period / year	**14,598,778**	13,990,915
Additions	**54,811**	1,345,425
Reclassification	**46,543**	187,129
Acquisition through business combination	**3,036**	-
Disposals	**-**	(1,511)
Amortisation for the period / year	**(529,010)**	(1,032,065)
Impairment during the period / year	**-**	(119,768)
Exchange adjustments	**(122,414)**	228,653
Carrying value at the end of the period / year	**14,051,744**	14,598,778

11. LEASES

i. Right-of-use assets

The Group leases numerous assets including land and buildings, exchange and network assets, subscriber apparatus and other equipment, and Indefeasible rights-of-use (IRU) assets. The lease term ranges from 2 to 20 years (31 December 2025: 2 to 20 years).

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Net book value at beginning of the period / year	**3,165,996**	2,829,755
Additions	**465,688**	1,168,999
Acquisition through business combination	**27,141**	-
Classified as held-for-sale	**-**	(168,478)
Amortisation during the period / year	**(342,981)**	(673,120)
Reduction on early termination	**(11,164)**	(37,828)
Exchange adjustments	**(34,675)**	46,668
Carrying value at the end of the period / year	**3,270,005**	3,165,996

ii. Lease liabilities

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Carrying value at beginning of the period / year	**3,237,606**	2,879,640
Additions during the period / year	**465,688**	1,168,999
Acquisition through business combination	**36,287**	-
Classified as held-for-sale	**-**	(163,321)
Interest expense on lease liabilities	**84,836**	166,611
Principal element of lease payments	**(376,993)**	(681,181)
Payment of interest portion of lease liability	**(83,456)**	(165,842)
Reduction on early termination	**(11,250)**	(40,944)
Exchange adjustments	**(40,053)**	73,644
Carrying value at the end of the period / year	**3,312,665**	3,237,606

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Non-current portion	**2,724,342**	2,664,708
Current portion	**588,323**	572,898
	3,312,665	3,237,606

11. LEASES (CONTINUED)

ii. Lease liabilities (continued)

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Contractual maturity analysis		
Not later than 1 year	**758,482**	727,661
Later than 1 year and not later than 5 years	**2,124,510**	2,070,365
Later than 5 years	**1,323,255**	1,514,729
Total contractual cash flows	**4,206,247**	4,312,755
Less: Unwinding of interest	**(893,582)**	(1,075,149)
Carrying value of lease liabilities	**3,312,665**	3,237,606

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

The following tables present the summarised financial information of the Group's investment in associates and joint ventures.

	30 June 2026 (Reviewed)		
Group's share in associates and joint ventures statement of financial position:	**Ooredoo Hutchison Asia**	**Others**	**Total**
	QR'000	**QR'000**	**QR'000**
Current assets	2,480,197	1,455,130	3,935,327
Non-current assets	11,228,104	2,428,209	13,656,313
Current liabilities	(4,169,960)	(945,944)	(5,115,904)
Non-current liabilities	(7,851,949)	(2,331,998)	(10,183,947)
Net assets	**1,686,392**	**605,397**	**2,291,789**
Goodwill	3,625,605	667,054	4,292,659
Carrying amount of the investment	**5,311,997**	**1,272,451**	**6,584,448**

	31 December 2025 (Audited)		
Group's share in associates and joint ventures statement of financial position:	Ooredoo Hutchison Asia	Others	Total
	QR'000	QR'000	QR'000
Current assets	1,912,620	1,186,868	3,099,488
Non-current assets	10,732,374	2,450,499	13,182,873
Current liabilities	(3,509,524)	(952,747)	(4,462,271)
Non-current liabilities	(7,365,519)	(2,085,383)	(9,450,902)
Net assets	1,769,951	599,237	2,369,188
Goodwill	3,892,309	671,413	4,563,722
Carrying amount of the investment	5,662,260	1,270,650	6,932,910

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

	For the six-month period ended 30 June 2026 (Reviewed)		
Group's share in associates and joint ventures statement of profit or loss:	**Ooredoo Hutchison Asia**	**Others**	**Total**
	QR'000	**QR'000**	**QR'000**
Share in revenues of associates and joint ventures	**2,130,012**	**792,536**	**2,922,548**
Share in results of associates and joint ventures	**259,460**	**12,079**	**271,539**

	For the six-month period ended 30 June 2025 (Reviewed)		
Group's share in associates and joint ventures statement of profit or loss:	Ooredoo Hutchison Asia	Others	Total
	QR'000	QR'000	QR'000
Share in revenues of associates and joint ventures	1,971,402	774,827	2,746,229
Share in results of associates and joint ventures	84,140	13,040	97,180

The carrying amount of equity-accounted investments has changed as follows:

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
At 1 January	**6,932,910**	6,980,105
Share of results	**271,539**	295,530
Other comprehensive income / (loss)	**3,762**	(14,988)
Change in non-controlling interest	**-**	(31,163)
Dividend received	**(225,706)**	(193,666)
Exchange adjustments	**(398,057)**	(102,908)
	6,584,448	6,932,910

13. FINANCIAL ASSETS AT FAIR VALUE

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Investment in equity instruments designated at FVTOCI	**484,078**	576,150
Financial assets measured at FVTPL	**417,945**	409,814
	902,023	985,964

The Group's financial assets comprise of investment in a telecommunication related company with fair value of QR 403,744 thousand (31 December 2025: QR 495,757 thousand). Investment in venture capital funds is accounted for at fair value through other comprehensive income (FVTOCI) and other private equity funds accounted for at fair value through profit or loss (FVTPL).

Further information about the fair value of these investments is disclosed in Note 26.

14. TRADE AND OTHER RECEIVABLES

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Trade receivables - net of impairment allowance	**2,362,984**	2,104,896
Other receivables and prepayments – net of impairment allowance	**1,983,550**	1,359,640
Contract assets - net of impairment allowance	**1,016,997**	1,057,423
Amounts due from international carriers - net of impairment allowance	**437,327**	416,784
	5,800,858	4,938,743

15. CASH AND CASH EQUIVALENTS

For the purpose of the condensed consolidated interim statement of cash flows, cash and cash equivalents comprise the following items:

	For the six-month period ended 30 June		
	2026	2025	31 December 2025
	(Reviewed)	(Reviewed)	(Audited)*
Bank balances and cash – net of impairment allowance (i)	**9,934,662**	13,364,357	13,161,579

**Refer note 30*

(i) Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries. Accordingly, the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL. None of the balances with banks at the end of the reporting period are past due and taking into account the historical default experience and the current credit ratings of the banks, the Group has recorded a reversal of impairment loss of QR 1,112 thousand during the period ended 30 June 2026 (30 June 2025: QR 457 thousand).

Non-cash transactions:

The principal non-cash transactions during the period ended 30 June 2026 comprise mainly of acquisition of property, plant, and equipment of QR 536,341 thousand (30 June 2025: QR 516,545 thousand) through trade and other payables and acquisition of right-of-use assets through lease liabilities (Note 11).

16. TRANSLATION RESERVE

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations. During the current period, the movement was mainly coming from the Kuwaiti Dinar, Tunisian Dinar, Algerian Dinar, Iraqi Dinar, and Indonesian Rupiah.

17. DIVIDENDS

	For the six-month period ended 30 June	
	2026	2025
	(Reviewed) QR'000	(Reviewed) QR'000
Dividend declared and approved at the Annual General Meeting: Final dividend for 2025, QR 0.75 per share (2024: QR 0.65 per share)	**2,402,400**	2,082,080

18. ASSETS AND LIABILITIES CLASSIFIED AS HELD-FOR-SALE

The assets and liabilities classified as held-for-sale relate to the Group's Qatar tower operations (held through one of its subsidiaries, Al-Abraj Alaoula for General Contracting W.L.L.) following receipt of regulatory approval for the transaction (also refer Note 28). The carrying amounts of the major classes of assets and liabilities classified as held-for-sale as at 30 June 2026 are set out below:

	30 June 2026	31 December 2025
	(Reviewed)	(Audited)
	QR'000	QR'000
Assets classified as held-for-sale		
Property, plant and equipment	**268,766**	246,265
Right-of-use assets	**173,611**	168,478
Other assets	**4,100**	-
Total assets classified as held-for-sale	**446,477**	414,743
Liabilities directly associated with assets classified as held-for-sale		
Site restoration provision	**34,672**	31,566
Lease liabilities	**145,093**	163,321
Trade and other payables	**325**	14,576
Total liabilities directly associated with assets classified as held-for-sale	**180,090**	209,463

19. LOANS AND BORROWINGS

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Loans and borrowings	**11,205,577**	12,769,645
Accrued interest	**154,752**	153,178
Less: deferred financing costs	**(88,847)**	(96,029)
	11,271,482	12,826,794

Presented in the condensed consolidated interim statement of financial position as follows:

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Non-current portion	**10,691,379**	10,460,559
Current portion	**580,103**	2,366,235
	11,271,482	12,826,794

The Group complied with the covenants at the end of the second quarter of June 2026.

20. TRADE AND OTHER PAYABLES

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Trade payables	**1,464,126**	1,180,577
Accrued expenses	**4,648,299**	5,100,857
Payables to Communication Regulatory Authority (CRA)	**318,129**	442,314
Amounts due to international carriers – net	**388,268**	356,469
License cost payable	**172,297**	368,279
Current portion of long-term incentive points-based payments	**81,726**	110,524
Negative fair value of derivatives	**599**	198
Other payables (i)	**1,246,543**	929,178
	8,319,987	8,488,396

(i) Other payables mainly include dividend payables, deposits and advances.

21. INCOME TAX AND OTHER TAX RELATED FEES

The income tax represents amounts recognised by the subsidiaries. The major components of the income tax expense for the period included in the condensed consolidated interim statement of profit or loss are as follows:

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026	2025	**2026**	2025
	(Reviewed) QR'000	(Reviewed) QR'000	**(Reviewed) QR'000**	(Reviewed) QR'000
Current income tax				
Current income tax charge	**177,660**	149,447	**355,074**	299,913
Industry fee (i)	**55,539**	57,485	**114,285**	109,507
Other tax-related fees - net (ii)	**475**	2,852	**(5,512)**	5,075
Pilar II tax (iii)	**57,505**	52,132	**118,460**	111,688
Deferred income tax				
Relating to origination and reversal of temporary differences	**33,884**	2,885	**31,499**	13,618
	325,063	264,801	**613,806**	539,801

(i) In accordance with its operating licenses for Public Telecommunications Networks and Services granted in Qatar by ICT QATAR, now referred to as the Communications Regulatory Authority (CRA), the Company is liable to pay to the CRA an annual industry fee which is calculated at 12.5% (30 June 2025: 12.5%) of net profit from regulated activities undertaken in Qatar pursuant to the licenses which is accounted for under IAS 12 'Income Taxes'.

(ii) Contributions by National Mobile Telecommunications Company K.S.C.P. to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat represent levies/taxes imposed at the flat percentage of net profits attributable less permitted deductions under the prevalent respective fiscal regulations of the State of Kuwait which is accounted for under IAS 12 'Income Taxes'. With effect from 2025, Zakat and NLST became no longer applicable following the implementation of the Pillar Two tax framework in Kuwait. Accordingly, the negative amount recognised in 2026 represents the reversal of the provisions recorded in the prior year.

21. INCOME TAX AND OTHER TAX RELATED FEES (CONTINUED)

(iii) In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum 15% tax framework (Pillar II tax), and various governments around the world have issued, or are in the process of issuing, legislation related to this framework.

Qatar has enacted the OECD Pillar II framework into domestic law through Law No. 22 of 2024, which amends the Income Tax Law No. 24 of 2018. The law was published in the Official Gazette on 27 March 2025 and applies to fiscal periods beginning on or after 1 January 2025. Under this legislation, Qatar has implemented two Pillar II mechanisms: (i) the Income Inclusion Rule (IIR), which requires a Qatari Ultimate Parent Entity to pay a top up tax in respect of low taxed foreign constituent entities; and (ii) a Domestic Minimum Top Up Tax (DMTT), which ensures that profits generated in Qatar are subject to a minimum effective tax rate of 15%, thereby preventing the reallocation of taxing rights to other jurisdictions.

Similarly, in Kuwait, Law No. 157 of 2024 introduced a Domestic Minimum Top Up Tax in line with the Pillar II Model Rules. The law applies to multinational enterprise groups with consolidated revenues of at least EUR 750 million and is designed to ensure that profits attributable to Kuwait are taxed at a minimum effective tax rate of 15%. To enhance certainty and consistency with the OECD framework, Article 116 of the Executive Regulations requires the law to be interpreted and applied in accordance with the Pillar II Model Rules and the related Commentary. The introduction of this regime replaces the existing National Labor Support Tax (NLST) and Zakat tax regimes for multinational groups within the scope of the law.

Under Pillar II legislation, the Group is required to pay a top up tax equal to the difference between the effective tax rate applicable in each jurisdiction and the minimum rate of 15%. After considering the specific adjustments prescribed by the Pillar II rules, the Group recognised a Pillar II tax expense of QR 118,520 thousand for the reporting period, comprising QR 94,832 thousand in Qatar (30 June 2025: QR 94,872 thousand) and QR 23,688 thousand in Kuwait (30 June 2025: QR 16,816 thousand). This amount is included within income tax and other tax related fee in the condensed consolidated interim statement of profit or loss.

On 23 May 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an entity does not recognise or disclose information about deferred tax assets and liabilities related to the proposed OECD BEPS Pillar II rules.The Group has applied this mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar II income taxes.

22. COMMITMENTS, CONTINGENT LIABILITIES AND LITIGATIONS

	30 June 2026	31 December 2025
	(Reviewed) QR'000	(Audited) QR'000
Capital expenditure and commitments		
Estimated capital expenditure contracted for at the end of the financial reporting period / year but not provided for	**2,337,020**	1,299,030
Letters of credit	**398,676**	357,186
Letters of guarantees	**1,833,588**	1,876,820
Performance guarantees	**1,128,865**	-

22. COMMITMENTS, CONTINGENT LIABILITIES AND LITIGATIONS (CONTINUED)

Litigations

In December 2018, Algeria's public prosecution along with the Algerian Ministry of Finance initiated investigation against Ooredoo Algeria for potential violation of Central Bank's regulations in relation to money transfers from its export bank account (roaming repatriation of funds) and initiated a claim of QR 305 million in fines and compensation from Ooredoo Algeria.

As at 31 December 2025, Ooredoo Algeria had booked QR 29 million provisions related to the export bank account violations (14 cases) and had appealed the remaining decisions related to the roaming repatriation cases with the Supreme Court. As a result, Ooredoo Algeria had not provided for the remaining exposure of QR 279 million as it was expected to be favourable, as supported by the legal opinion.

During the current period, following the outcome of the final hearing before the Supreme Court in June 2026 which ruled against Ooredoo Algeria, management reassessed the matter and concluded that settlement of the obligation had become probable. Accordingly, the Group recognized a full provision of QR 279 million in the condensed consolidated interim statement of profit or loss for the six-month period ended 30 June 2026. The formal written judgment of the Supreme Court was received on 21 July 2026, confirming the decision announced during the June 2026 hearing.

Other than the above, all open litigation positions reported in the Group's annual consolidated financial statements as at 31 December 2025 have not materially changed as at 30 June 2026.

23. RELATED PARTY DISCLOSURES

Related parties represent associated companies including Government and semi-Government agencies, associates, major shareholders, directors and key management personnel of the Group, and companies of which they are principal owners. In the ordinary course of business, the Group enters into transactions with related parties. Pricing policies and terms of transactions are approved by the Group's management. The Group enters into commercial transactions with Government related entities in the ordinary course of business in terms of providing telecommunication services, placement of deposits and obtaining credit facilities etc.

a) Transactions with Government and related entities

The Group enters into commercial transactions with the Government and other Government related entities in the ordinary course of business, which includes providing telecommunication services, placement of deposits and obtaining credit facilities. All these transactions are in the ordinary course of business at normal commercial terms and conditions. Following are the significant balances and transactions between the Company and the Government and other Government related entities.

(i) Trade receivables-net of impairment allowance include an amount of QR 638,203 thousand (31 December 2025: QR 535,266 thousand) receivable from Government and Government related entities.
(ii) The most significant amount of revenue from a Government related entity amounted to QR 37,565 thousand (30 June 2025: QR 43,732 thousand).
(iii) Industry fee pertains to the industry fee payable to CRA, a Government related entity.

In accordance with IAS 24 'Related Party Disclosures', the Group has elected not to disclose transactions with the Qatar Government and other entities over which the Qatar Government exerts control, joint control or significant influence. The nature of transactions that the Group has with such related parties relates to provision of telecommunication services on normal commercial terms and conditions.

b) Transactions with Directors and other key management personnel

Key management personnel comprise the Board of Directors and key members of management having authority and responsibility of planning, directing and controlling the activities of the Group.

23. RELATED PARTY DISCLOSURES (CONTINUED)

b) Transactions with Directors and other key management personnel (continued)

The compensation and benefits related to Board of Directors and key management personnel amounted to QR 62,289 thousand for the three-month period ended 30 June 2026 (2025: QR 72,227 thousand) and QR 138,241 thousand for the six-month period ended 30 June 2026 (2025: QR 162,068 thousand) and end of service benefits amounted to QR 6,590 thousand for the three-month period ended 30 June 2026 (2025: QR 5,073 thousand) and QR 13,459 thousand for the six-month period ended 30 June 2026 (2025: QR 9,579 thousand). The remuneration to the Board of Directors and key management personnel has been included under the caption “Employee salaries and associated cost”.

24. PROVISIONS

	30 June 2026 (Reviewed)			31 December 2025 (Audited)		
	Current	**Non-current**	**Total**	Current	Non-current	Total
	QR’000	**QR’000**	**QR’000**	QR’000	QR’000	QR’000
Site restoration provision	**3,329**	**242,356**	**245,685**	3,329	212,396	215,725
Legal, regulatory, and other provisions (i)	**512,471**	**-**	**512,471**	218,276	-	218,276
	515,800	**242,356**	**758,156**	221,605	212,396	434,001

(i) Other provisions include provisions relating to certain legal, commercial, and other regulatory related matters, including provisions relating to certain Group subsidiaries.

25. SEGMENT INFORMATION

Information regarding the Group’s reportable segments is set out below in accordance with IFRS 8 “Operating Segments”. IFRS 8 requires reportable segments to be identified on the basis of internal reports that are regularly reviewed by the Group’s Chief Operating Decision Maker (“CODM”), which is the “Group Executive Management” (GEM), and used to allocate resources to the segments and to assess their performance. Further, major decisions taken by the GEM are finally approved by the Board of Directors in line with the decision rights manual (DRM).

The Group is mainly engaged in a single line of business, being the provision of telecommunications services and related products. The majority of the Group’s revenues, profits and assets relate to its operations in the MENA. Outside of Qatar, the Group operates through its subsidiaries and associates and major operations that are reported to the Group’s CODM are considered by the Group to be reportable segments. Revenue is attributed to reportable segments based on the location of the Group companies. Inter-segment sales are charged at arms’ length prices.

For management reporting purposes, the Group is organised into business units based on their geographical area covered, and has six reportable segments as follows:

i) Ooredoo Qatar is a provider of domestic and international telecommunication services within the State of Qatar;
ii) Asiacell is a provider of mobile telecommunication services in Iraq;
iii) Ooredoo Hutchison Asia (“OHA”) (considered a major joint venture) is a provider of telecommunication services such as cellular services, fixed telecommunications, multimedia, data communication and internet services in Indonesia;
iv) Ooredoo Oman is a provider of mobile and fixed telecommunication services in Oman;
v) Ooredoo Algeria is a provider of mobile telecommunication services in Algeria; and
vi) Ooredoo Kuwait is a provider of mobile and ISP services in Kuwait.

Management monitors the operating results of its operating subsidiaries separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss of these reportable segments. Transfer pricing between reportable segments are on an arm’s length basis in a manner similar to transactions with third parties.

25. SEGMENT INFORMATION (CONTINUED)

Operating segments

The following table presents revenue and profit information regarding the Group's operating segments for the three-month period ended 30 June 2026 and 30 June 2025:

For the three-month period ended 30 June 2026 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Revenue											
Revenue from rendering of telecom services	1,732,607	1,395,292	909,053	524,807	624,737	1,050,856	6,237,352	768,370	-	(1,050,856)	5,954,866
Sale of telecommunications equipment	10,559	17,860	1,716	31,921	127,450	340	189,846	95,781	-	(340)	285,287
Revenue from use of assets by others	415	2,737	-	11,756	118	(5)	15,021	3,635	-	5	18,661
Inter-segment (a)	37,796	17	27	334	154	-	38,328	194,583	(232,911)	-	-
Total revenue	1,781,377	1,415,906	910,796	568,818	752,459	1,051,191	6,480,547	1,062,369	(232,911)	(1,051,191)	6,258,814
Timing of revenue recognition											
Over time	1,733,604	1,398,046	909,080	536,897	625,009	1,050,851	6,253,487	962,340	(191,449)	(1,050,851)	5,973,527
At a point in time	47,773	17,860	1,716	31,921	127,450	340	227,060	100,029	(41,462)	(340)	285,287
	1,781,377	1,415,906	910,796	568,818	752,459	1,051,191	6,480,547	1,062,369	(232,911)	(1,051,191)	6,258,814
Results											
Segment profit before tax (i,ii)	740,325	394,734	(80,373)	68,016	152,382	249,048	1,524,132	86,018	(75,780)	(249,048)	1,285,322
Depreciation and amortization (iii)	229,222	250,849	205,732	145,576	114,352	319,643	1,265,374	175,220	75,780	(319,643)	1,196,731
Net finance costs	32,420	4,206	913	7,237	5,498	79,203	129,477	23,243	-	(79,203)	73,517

25. SEGMENT INFORMATION (CONTINUED)

Operating segments (continued)

For the three-month period ended 30 June 2025 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Revenue											
Revenue from rendering of telecom services	1,651,159	1,376,948	786,321	523,188	623,064	976,625	5,937,305	658,928	-	(976,625)	5,619,608
Sale of telecommunications equipment	11,366	-	1,091	48,299	188,592	2,394	251,742	176,764	-	(2,394)	426,112
Revenue from use of assets by others	1,748	2,858	-	10,911	117	-	15,634	2,424	-	-	18,058
Inter-segment (a)	192,177	51	18	448	577	-	193,271	153,508	(346,779)	-	-
Total revenue	1,856,450	1,379,857	787,430	582,846	812,350	979,019	6,397,952	991,624	(346,779)	(979,019)	6,063,778
Timing of revenue recognition											
Over time	1,714,930	1,379,857	786,339	534,547	623,758	976,625	6,016,056	792,432	(194,197)	(976,625)	5,637,666
At a point in time	141,520	-	1,091	48,299	188,592	2,394	381,896	199,192	(152,582)	(2,394)	426,112
	1,856,450	1,379,857	787,430	582,846	812,350	979,019	6,397,952	991,624	(346,779)	(979,019)	6,063,778
Results											
Segment profit before tax (i,ii)	690,489	402,147	181,347	44,773	143,124	29,045	1,490,925	54,851	(75,864)	(29,045)	1,440,867
Depreciation and amortization (iii)	246,226	212,081	181,476	156,431	131,110	324,555	1,251,879	136,236	75,864	(324,555)	1,139,424
Net finance costs	43,717	2,800	6,164	6,258	2,121	130,119	191,179	7,224	-	(130,119)	68,284

25. SEGMENT INFORMATION (CONTINUED)

Operating segments (continued)

(i) Segment profit before tax is determined after deducting all expenses attributable to the segment including depreciation and amortisation and finance costs.

(ii) The adjustments relating to segment profit before tax are certain amortisation, impairment and depreciation, which only arise on consolidation and are not included within the segment profit before tax amount of any individual segment. The amounts are as follows:

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026	2025	**2026**	2025
	(Reviewed)	(Reviewed)	**(Reviewed)**	(Reviewed)
	QR'000	QR'000	**QR'000**	QR'000
Amortisation of intangibles	**(75,780)**	(75,864)	**(151,277)**	(150,034)

(iii) Amortisation relating to additional intangibles identified from business combination was not considered as part of "Depreciation and Amortisation" in reportable segments.

Notes

(a) Inter-segment revenues are eliminated on consolidation.

25. SEGMENT INFORMATION (CONTINUED)

Operating segments (continued)

The following table presents revenue and profit information regarding the Group's operating segments for the six-month period ended 30 June 2026 and 30 June 2025:

For the six-month period ended 30 June 2026 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Revenue											
Revenue from rendering of telecom services	3,440,559	2,749,030	1,771,741	1,045,274	1,259,662	2,128,878	12,395,144	1,488,230	-	(2,128,878)	11,754,496
Sale of telecommunications equipment	20,609	21,858	2,704	83,028	285,275	1,134	414,608	249,799	-	(1,134)	663,273
Revenue from use of assets by others	1,810	5,504	-	25,862	236	-	33,412	6,224	-	-	39,636
Inter-segment (a)	129,349	59	55	670	369	-	130,502	332,950	(463,452)	-	-
Total revenue	3,592,327	2,776,451	1,774,500	1,154,834	1,545,542	2,130,012	12,973,666	2,077,203	(463,452)	(2,130,012)	12,457,405
Timing of revenue recognition											
Over time	3,443,694	2,754,593	1,771,796	1,071,806	1,260,267	2,128,878	12,431,034	1,821,174	(329,198)	(2,128,878)	11,794,132
At a point in time	148,633	21,858	2,704	83,028	285,275	1,134	542,632	256,029	(134,254)	(1,134)	663,273
	3,592,327	2,776,451	1,774,500	1,154,834	1,545,542	2,130,012	12,973,666	2,077,203	(463,452)	(2,130,012)	12,457,405
Results											
Segment profit before tax (i,ii)	1,442,906	757,184	98,316	146,220	314,833	387,369	3,146,828	152,386	(151,277)	(387,369)	2,760,568
Depreciation and amortization (iii)	448,872	494,326	398,765	287,701	228,206	646,667	2,504,537	347,675	151,277	(646,667)	2,356,822
Net finance costs	62,231	8,284	9,815	14,038	3,860	163,619	261,847	41,020	-	(163,619)	139,248

25. SEGMENT INFORMATION (CONTINUED)

Operating segments (continued)

For the six-month period ended 30 June 2025 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Revenue											
Revenue from rendering of telecom services	3,296,320	2,685,543	1,528,041	1,052,011	1,228,848	1,966,453	11,757,216	1,273,451	-	(1,966,453)	11,064,214
Sale of telecommunications equipment	21,231	-	2,521	91,600	348,702	4,949	469,003	346,723	-	(4,949)	810,777
Revenue from use of assets by others	3,078	5,730	-	24,977	236	-	34,021	4,672	-	-	38,693
Inter-segment (a)	286,973	100	36	944	1,061	-	289,114	293,877	(582,991)	-	-
Total revenue	3,607,602	2,691,373	1,530,598	1,169,532	1,578,847	1,971,402	12,549,354	1,918,723	(582,991)	(1,971,402)	11,913,684
Timing of revenue recognition											
Over time	3,362,277	2,691,373	1,528,077	1,077,932	1,230,145	1,966,453	11,856,257	1,536,011	(322,908)	(1,966,453)	11,102,907
At a point in time	245,325	-	2,521	91,600	348,702	4,949	693,097	382,712	(260,083)	(4,949)	810,777
	3,607,602	2,691,373	1,530,598	1,169,532	1,578,847	1,971,402	12,549,354	1,918,723	(582,991)	(1,971,402)	11,913,684
Results											
Segment profit before tax (i,ii)	1,315,330	779,286	346,045	91,830	274,033	157,247	2,963,771	186,930	(150,034)	(157,247)	2,843,420
Depreciation and amortization (iii)	489,586	418,087	350,006	305,933	257,317	647,386	2,468,315	251,535	150,034	(647,386)	2,222,498
Net finance costs	68,644	5,147	18,028	13,353	2,000	217,748	324,920	14,863	-	(217,748)	122,035

25. SEGMENT INFORMATION (CONTINUED)

Operating segments (continued)

The following table presents segment assets of the Group's operating segments as at 30 June 2026 and 31 December 2025.

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Segment assets (i)											
At 30 June 2026 (Reviewed)	**13,064,816**	**6,974,120**	**6,572,237**	**3,895,978**	**4,152,367**	**10,003,189**	**44,662,707**	**15,536,678**	**10,295,711**	**(10,003,189)**	**60,491,907**
At 31 December 2025 (Audited)	15,942,711	6,963,472	6,218,069	3,911,798	4,919,724	9,367,563	47,323,337	15,351,865	10,539,527	(9,367,563)	63,847,166
Capital expenditure (ii)											
At 30 June 2026 (Reviewed)	**225,812**	**231,955**	**472,847**	**189,727**	**133,949**	**651,438**	**1,905,728**	**454,571**	**-**	**(651,438)**	**1,708,861**
At 31 December 2025 (Audited)	652,454	1,507,366	1,635,371	472,392	309,276	964,587	5,541,446	1,244,844	-	(964,587)	5,821,703

* Ooredoo Hutchison Asia (OHA) proportionate share of results is included in "Others" column as part of "Segment Profit before tax" line item to reconcile to the total reported numbers. The "OHA" column is to present the proportionate financial information of the joint venture as reviewed by the CODM. The Group's share of IOH operations is equal to 32.8%.

** "Adjustment for OHA " column represents the adjustments made on OHA numbers being a joint venture to reconcile with the total reported.

Notes

(i) Goodwill and other intangibles arising from business combinations amounting to QR 10,295,711 thousand (31 December 2025: QR 10,539,527 thousand) were not considered as part of segment assets.

(ii) Capital expenditure consists of additions to property, plant and equipment and intangibles excluding goodwill and assets from business combinations.

26. FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability.

The following table provides the fair value measurement hierarchy of the Group's financial asset and liabilities at 30 June 2026 and 31 December 2025:

	Level 1	**Level 2**	**Level 3**	**Total**
30 June 2026 (reviewed)	**QR'000**	**QR'000**	**QR'000**	**QR'000**
Financial assets measured at fair value				
FVTOCI	**2,012**	**29,723**	**452,343**	**484,078**
FVTPL	**417,580**	**365**	**-**	**417,945**
	419,592	**30,088**	**452,343**	**902,023**
Financial liabilities measured at fair value				
Loans and borrowings	**-**	**8,543,600**	**2,063,212**	**10,606,812**
Derivative financial instruments	**-**	**599**	**-**	**599**
	-	**8,544,199**	**2,063,212**	**10,607,411**

	Level 1	Level 2	Level 3	Total
31 December 2025 (Audited)	QR'000	QR'000	QR'000	QR'000
Financial assets measured at fair value				
FVTOCI	2,869	29,267	544,014	576,150
FVTPL	409,449	365	-	409,814
	412,318	29,632	544,014	985,964
Financial liabilities measured at fair value				
Loans and borrowings	-	10,500,524	1,736,849	12,237,373
Derivative financial instruments	-	198	-	198
	-	10,500,722	1,736,849	12,237,571

There were no transfers among Levels 1, 2, and 3 for the six-month period ended 30 June 2026 and for the year ended 31 December 2025.

At 30 June 2026, the Group has notes with a fair value of QR 8,543,600 thousand (31 December 2025: QR 10,500,524 thousand). The notes are listed on the Irish bond market and the fair value of these instruments is determined by reference to quoted prices in this market. The market for these bonds is not considered to be liquid and consequently the fair value measurement is categorised within level 2 of the fair value hierarchy. In addition, the Group has bank loans with a fair value of QR 2,063,212 thousand (31 December 2025: QR 1,736,849 thousand) within level 3 of the fair value hierarchy.

For fair value measurements categorised within Level 2 and 3 of the fair value hierarchy, the fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observables prices exist and other valuation techniques. Valuation techniques incorporate assumptions regarding discount rates, estimates of future cash flows and other factors.

26. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

The following table summarises the quantitative information about the significant unobservable input used in level 3 fair value measurements for the individually significant investment:

Description	**Fair value at 30 June 2026**	**Unobservable inputs**	**Value of inputs**	**Relationship of unobservable inputs to fair value**
	QR'000			
Investment in a Telecommunication related company classified as FVTOCI	**403,744**	**EV/EBITDA**	**9.54 times**	**A change in the EV/EBITDA by 10% would increase/decrease the fair value by QR 35,409 thousand**

Description	Fair value at 31 December 2025	Unobservable inputs	Value of inputs	Relationship of unobservable inputs to fair value
	QR'000			
Investment in a Telecommunication related company classified as FVTOCI	495,757	EV/EBITDA	7.84 times	A change in the EV/EBITDA by 10% would increase / decrease the fair value by QR 44,349 thousand

27. ACQUISITION OF A SUBSIDIARY

During the period, in January 2026, the Group through its subsidiary Mena Digital Solution Co. W.L.L. acquired 100 percent of the shares of Q Data QFZ LLC on 18 January 2026 ("date of acquisition") under the Share Purchase Agreement dated 29 December 2025.

The acquisition has been accounted for as a business combination under IFRS 3 - Business Combinations. The identifiable assets acquired and liabilities assumed have been measured on a provisional basis as at the date of acquisition, pending completion of the purchase price allocation exercise. The purchase price allocation is expected to be completed within 12 months from the acquisition date in accordance with IFRS 3.

28. SIGNIFICANT ARRANGEMENT

Ooredoo and Zain have announced on 5 December 2023 the signing of definitive agreements between Ooredoo Group, Zain Group and TASC Towers Holding to create the largest tower company in the MENA region comprising up to 30,000 towers, in a cash and share deal.

Both Ooredoo and Zain will retain their respective active infrastructure, including wireless communication antennas, intelligent software, and intellectual property with respect to managing their telecom networks. The phased implementation, tailored for each market and adhering to the regulatory environment, is subject to regulatory approvals, ensuring a seamless transition of operations. Ooredoo's tower network in Oman is following a stand-alone process.

Regulatory approval for the transaction in Qatar was obtained in December 2025. Accordingly, as at 30 June 2026 the assets and directly associated liabilities relating to the Qatar tower operations continue to meet the criteria for classification as held-for-sale in accordance with IFRS 5 and remain classified as such in the condensed consolidated financial statements.

29. GEOPOLITICAL DEVELOPMENTS IN THE REGION

Recent regional conflicts have increased uncertainty across parts of the Middle East. For the six-month period ended 30 June 2026, management assessed the potential impact on the Group's operations, financial position, cash flows, and key estimates and judgments.

This assessment considered factors including network resilience, revenue stability, supply of network equipment, international connectivity, and the regulatory environment. Based on this review, no significant impact has been identified, and accordingly no material adjustments to the carrying amounts of assets and liabilities have been recognized.

Management has concluded that the going concern assumption remains appropriate, and the Group expects to meet all of its obligations as they fall due.

Given the evolving nature of the situation, uncertainties remain, and the extent of any future financial impact will depend on developments in the region. Management continues to monitor the situation closely.

30. COMPARATIVE INFORMATION

During the current period ended 30 June 2026, the Group reassessed the presentation of balances previously included within "bank balances and cash" in the consolidated statement of financial position as at 31 December 2025. As part of this reassessment, short-term deposits with banks including restricted deposits that do not qualify as cash and cash equivalents under IAS 7 have been presented separately under "short-term and other deposits" to align its presentation to distinguish cash and cash equivalents from other bank balances, consistent with the requirements of IAS 1.

Further, the Group has reclassified deferred income to contract liabilities to align its financial statement presentation with the terminology and requirements of IFRS 15.

The above reclassification represents a change in presentation only and does not impact the Group's previously reported profits, total equity, or cash flows for the year 2025.

Comparative information has been reclassified to conform with the current year presentation. The impact of the reclassification on the statement of financial position as at 31 December 2025 is as follows:

	As previously reported (QR '000)	Reclassification (QR '000)	As reclassified (QR '000)
Bank balances and cash	15,715,427	(15,715,427)	-
Cash and cash equivalents	-	13,161,579	13,161,579
Short-term and other deposits	-	2,553,848	2,553,848
Deferred income	1,490,351	(1,490,351)	-
Contract liabilities (current portion)	99,142	1,490,351	1,589,493
Other non-current liabilities	513,315	(60,731)	452,584
Contract liabilities (non-current portion)	16,667	60,731	77,398

The above reclassification has been made to provide more relevant and reliable information regarding the nature and liquidity of the Group's financial assets. Management has exercised judgement in assessing the liquidity characteristics and restrictions associated with these balances and concluded that the revised presentation better reflects their substance.