



Earnings Release

For the three-month period ended 31st March 2025



April 23, 2025

Etihad Etisalat Co. (Mobily) sustained its growth momentum through delivering a remarkable net income and revenue

- Delivered a revenue growth of 5.1% in Q1-25 to reach ₪ 4.8 bn and a net income growth of 20.2% to reach ₪ 767 mn compared to the similar quarter of the previous year
- Achieved a growth in EBITDA¹ by 7.5% to reach ₪ 1.8 bn, driven by higher revenues and operational efficiency
- Recorded an increase in Net Debt/EBITDA¹ to reach 0.95x

Riyadh, Saudi Arabia: Etihad Etisalat Co. ("Mobily" or the "Company"), a leading Saudi Arabian telecommunications services provider, announces its financial results for the Q1-25, achieving outstanding results, strengthening its position in the telecommunications market.

Financial Performance Highlights – Q1-25

- **Revenue** increased by 5.1% YoY to reach ₪ 4,777 mn, fueled by growth across all of the Company's revenue streams. Additionally, Mobile subscribers increased to reach 13.0 mn (11.0 mn prepaid subscribers, and 2.0 mn postpaid subscribers), with FTTH subscribers reaching 0.290 mn
- **EBITDA¹** grew by 7.5% YoY to reach ₪ 1,775 mn, supported by revenue growth, with an EBITDA margin of 37.1% compared to 36.3%, reflecting operational efficiency
- **Net Income** rose by 20.2% YoY to reach ₪ 767 mn, driven by revenue growth, and higher EBITDA¹
- **CAPEX** reached ₪ 2,130 mn, with investments directed toward enhancing frequency spectrums and expanding 5G network footprint
- **EBITDA¹-CAPEX** decreased by (124.9%) YoY to reach ₪ (355) mn, driven by the growth in CAPEX

1. EBITDA = Operating Income with Depreciation & Amortization and impairment of property and equipment added back

2. Net debt = total debt including short term Murabaha minus cash & cash equivalents



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Financial and Operational Performance Indicators

	Q1 2025	Q1 2024	%Δ YoY
Revenue	4,777	4,545	5.1%
EBITDA ¹	1,775	1,651	7.5%
EBITDA margin	37.1%	36.3%	0.8%
Net Income	767	638	20.2%
CAPEX	2,130	223	855.2%
CAPEX/Revenue	44.6%	4.9%	39.6%
EBITDA ¹ -CAPEX	(355)	1,428	(124.9%)
Gross debt	10,885	10,006	8.8%
Net debt ²	6,965	6,755	3.1%
Net debt/EBITDA (x)	0.95x	1.01x	(x0.06)
Subscribers base: Mobile	13.0	12.3	5.7%
Subscribers base: FTTH	0.290	0.298	(2.6%)

﷼ mn, unless stated otherwise

Performance Highlights

Mobily has achieved a series of significant milestones that reflect its ongoing commitment to fostering innovation and strengthening its position in the TMT sector. The Company participated in several prestigious local and global conferences, most notably LEAP 2025, which served as a strategic platform for Mobily to sign a number of key agreements contributing to the development of digital transformation. During the conference, Mobily announced an investment exceeding ﷼ 3.4 bn in digital infrastructure projects, including data centers and submarine cables, reaffirming its role in supporting the Kingdom's digital transformation and enhancing sustainability through a reliable and efficient infrastructure. In a testament to its dedication to social responsibility and inclusive sustainability, Mobily was awarded the 2024 "Disability-Friendly Work Environment Award" for large enterprises by the Ministry of Human Resources and Social Development. This recognition highlights Mobily's efforts in creating an inclusive and healthy work environment that empowers all employees, including individuals with disabilities, to engage and contribute effectively.

Mobily succeeded in delivering strong financial and operational performance, achieving outstanding revenue levels while continuing to grow across key financial indicators, including EBITDA and net income. This solid performance enables Mobily to strengthen its market position, expand into new markets, and contribute to the goals of Saudi Arabia's Vision 2030. At the segments level, the Business segment continued to provide integrated digital solutions to government entities, large enterprises, and small and medium-sized businesses. Meanwhile, the Consumer segment saw growth in 5G network subscriptions and an improvement in roaming services, driven by increased seasonal demand during the holy month of Ramadan. Additionally, the Wholesale segment enhanced customer experience by signing agreements with several international clients and establishing strategic partnerships with hyperscalers, contributing to improved operational efficiency and supporting the Kingdom's evolving digital infrastructure.

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Performance Guidance – FY 2025

	2025
Revenue Growth	Mid- to high- single digit growth
EBITDA Margin	37-38%
Net debt/EBITDA ¹ (x)	1.0x
CAPEX/Revenue	16-18%

– ENDS –

The condensed consolidated financial statements for the three-month period ended 31st March 2025 will be available through Mobily's Investor Relations Website, and Mobily's IR App on smartphones and tablets, after being published on the Saudi Exchange website.

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About Etihad Etisalat Company

Etihad Etisalat Company (Mobily) is a leading Saudi Arabian telecommunications services provider that caters to three main sectors: individuals, business, and carriers. Mobily has one of the largest wireless networks by coverage in Saudi Arabia and the region, one of the widest fiber-to-the-home (FTTH) networks, and one of the largest data center systems in the world. The Company was both established and listed on the Saudi Exchange in 2004. It has a share capital of SAR 7,700 mn, divided into 770 mn shares of SAR 10 each.

Investor Relations & Media Enquiries

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Investor Relations App



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