



# Earnings Release

**For the six-month period ended 30<sup>th</sup> June 2025**



July 22, 2025

## Etihad Etisalat Co. (Mobily) reported a rise in revenue and net income, driven by expansion across all revenue streams

- Delivered a revenue growth of 6.6% in H1-25 to reach ﷲ 9.6 bn and a net income growth of 22.9% to reach ﷲ 1.6 bn compared to the similar period of the previous year
- Achieved a growth in EBITDA<sup>1</sup> by 9.0% in H1-25 to reach ﷲ 3.6 bn compared to the similar period of the previous year, driven by higher revenues
- Recorded a decrease in Net Debt/EBITDA<sup>1</sup> to reach 1.00x

**Riyadh, Saudi Arabia:** Etihad Etisalat Co. ("Mobily" or the "Company"), a leading Saudi Arabian telecommunications services provider, announces its financial results for the Q2-25, achieving outstanding results, strengthening its position in the telecommunications market.

### Financial Performance Highlights – Q2-25

- **Revenue** increased by 8.1% YoY to reach ﷲ 4,828 mn, fueled by growth across all of the Company's revenue streams. Additionally, Mobile subscribers increased to reach 12.8 mn (10.8 mn prepaid subscribers, and 2.0 mn postpaid subscribers), with FTTH subscribers reaching 0.289 mn
- **EBITDA<sup>1</sup>** grew by 10.5% YoY to reach ﷲ 1,823 mn, supported by revenue growth, with an EBITDA margin of 37.8% compared to 37.0%, reflecting operational efficiency
- **Net Income** rose by 25.6% YoY to reach ﷲ 830 mn, driven by revenue growth, and higher EBITDA<sup>1</sup>
- **CAPEX** reached ﷲ 566 mn, allocated to enhancing infrastructure, developing frequency spectrums and expanding 5G network
- **EBITDA<sup>1</sup>-CAPEX** stood at ﷲ 1,257 mn, decreasing by (0.6%) YoY due to higher 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

	Q2 2025	Q2 2024	%Δ YoY
Revenue	4,828	4,465	8.1%
EBITDA <sup>1</sup>	1,823	1,650	10.5%
EBITDA margin	37.8%	37.0%	0.8%
Net Income	830	661	25.6%
CAPEX	566	386	46.6%
CAPEX/Revenue	11.7%	8.6%	3.1%
EBITDA <sup>1</sup> -CAPEX	1,257	1,264	(0.6%)
Gross debt	10,806	9,891	9.3%
Net debt <sup>2</sup>	7,457	6,830	9.2%
Net debt/EBITDA (x)	1.00x	1.01x	(0.01x)
Subscribers base: Mobile	12.8	12.2	5.0%
Subscribers base: FTTH	0.289	0.298	(2.9%)

⌘ mn, unless stated otherwise

## Performance Highlights

As part of Mobily's ongoing pursuit of leadership in the TMT sector and its commitment to delivering innovative digital solutions that meet customer expectations, the Company continues to set new benchmarks by delivering cutting-edge digital solutions tailored to meet the evolving aspirations of its customers. Mobily played a vital role in enabling seamless connectivity during the 2025 Hajj season, offering pilgrims a reliable and fully integrated connectivity experience, supporting cutting-edge infrastructure and exceptional network efficiency. Reinforcing its commitment to sustainability, Mobily also continued to strengthen its leadership in ESG practices, maintaining a robust AA rating in the MSCI ESG Index, as the highest rating among telecom companies in the MENA region. This recognition underscores Mobily's dedication to responsible business and long-term value creation, in alignment with the ambitions of Saudi Vision 2030.

Mobily's financial and operational performance reflects the achieved growth across various segments, with outstanding revenue levels and continued growth in EBITDA and net income. The Business segment contributed to strengthening the Company's infrastructure through kicking off operations of two new data centers, catering the growing demand from customers. Meanwhile, the Consumer segment continued to provide advanced solutions by forging strategic partnerships aimed at enhancing customer experiences, including agreements with key partners to leverage the benefits of the Company's loyalty program. In the Wholesale segment, Mobily continued its efforts toward providing advanced telecommunications services, and participated as a Platinum Digital Partner in the SAMENA Telecommunications Council Leaders' Summit 2025, reaffirming its leadership in driving digital transformation and shaping the digital future of the Kingdom.

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## Performance Guidance – FY 2025

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

– ENDS –

The condensed consolidated financial statements for the six-month period ended 30<sup>th</sup> June 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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