

Earnings Release

For the 6-month period ended 30 June 2026





July 19, 2026

Etihad Etisalat Co. (Mobily) sustained its growth momentum in the first half of 2026, reporting higher revenue and net income, fueled by expansion across all revenue streams

- Delivered a growth in revenue of 5.4% in H1-26 to reach ₪ 10.1 bn and a net income growth of 11.5% to reach ₪ 1.8 bn compared to the similar period of the previous year
- Achieved a growth in EBITDA¹ of 9.4% for H1-26 to reach ₪ 3.9 bn, driven by revenue growth along with improved revenue mix
- Recorded a Net Debt/EBITDA¹ of 0.89x

Riyadh, Saudi Arabia: Etihad Etisalat Co. (“Mobily” or the “Company”), a leading Saudi Arabian telecommunications services provider, announces its financial results for the Q2-26, achieving solid results, strengthening its position in the telecommunications market.

Financial Performance Highlights – Q2-26

- **Revenue** grew by 5.2% YoY to reach ₪ 5,080 mn, supported by growth across all of the Company's revenue streams. Mobile subscribers also expanded to reach 14.9 mn (12.8 mn prepaid subscribers, and 2.1 mn postpaid subscribers), with FTTH subscribers reaching 315 thousand
- **EBITDA¹** increased by 7.7% YoY to reach ₪ 1,963 mn, supported by gross profit growth, with an EBITDA margin of 38.6% compared to 37.8%
- **Net Income** rose by 8.6% YoY to reach ₪ 901 mn, reflecting revenue growth and higher EBITDA¹
- **CAPEX** reached ₪ 883 mn, reflecting the Company's ongoing investments in fiber network development, data centers and 5G network expansion

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



Etihad Etisalat Co. (Mobily) Earnings Release for Q2 2026

July 19, 2026

Financial and Operational Performance Indicators (AED million)

	Q2 2026	Q2 2025	%Δ YoY
Operational KPIs			
Revenue	5,080	4,828	5.2%
Consumer revenue	3,109	3,012	3.2%
Business revenue	1,239	1,130	9.7%
Wholesale revenue	628	566	10.9%
Others	104	120	(13.2%)
Gross profit	2,845	2,623	8.5%
Gross profit margin	56.0%	54.3%	1.7%
EBITDA ¹	1,963	1,823	7.7%
EBITDA margin	38.6%	37.8%	0.8%
Net Income	901	830	8.6%
Cash flow and investment			
CAPEX	883	566	56.0%
CAPEX/Revenue	17.4%	11.7%	5.7%
Net cash from operating activities	2,924	3,365	(13.1%)
Net cash in investing activities	(1,368)	(1,001)	(36.7%)
Net cash in financing activities	(1,840)	(1,524)	(20.7%)
Leverage			
Gross debt	10,320	10,806	(4.5%)
Net debt ²	7,099	7,457	(4.8%)
Net debt/EBITDA (x)	0.89x	1.00x	(0.11x)
Subscriber base			
Mobile subscribers	14.9	12.8	16.9%
FTTH subscribers	0.315	0.292	7.9%
Dividends			
Dividends per share (DPS)	1.4	1.2	16.7%
Payout ratio	60.3%	57.9%	2.4%
Dividends yield	2.3%	2.0%	0.3%

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



Etihad Etisalat Co. (Mobily) Earnings Release for Q2 2026

July 19, 2026

Actual vs. Analysts' Consensus for Q2-26 (﷼ million)

	Actual	Average consensus	Variance %
Revenue	5,080	5,134	(1.0%)
EBITDA	1,963	1,969	(0.3%)
Net income	901	904	(0.3%)

Performance Highlights

In the second quarter of 2026, Mobily continued to achieve several milestones that reflect its commitment to delivering advanced digital services and enhancing the customer experience. During the 2026 Hajj season, the Company enabled a seamless digital experience for pilgrims by achieving 100% 5G network coverage across the Holy Sites while implementing more than 1,750 expansions across its 4G and 5G networks. This performance reflects the Company's ability to deliver reliable, world-class connectivity during one of the most significant seasons of the year. Mobily's ESG efforts were also recognized, earning the Best Sustainability Program Award in the Large Cap category at the Saudi Capital Market Awards. This achievement adds to the Company's solid track record and reflects its continued commitment to advancing its sustainability practices and initiatives while creating sustainable value for its stakeholders. Moreover, Mobily won 4 Effie Awards across multiple categories, including the Most Influential Brand in the Kingdom of Saudi Arabia award, in recognition of the excellence of its marketing activities and their impact in fostering effective engagement with its diverse customer portfolio.

Mobily also achieved remarkable financial and operational performance, driven by growth in revenue, EBITDA, and net profit, reflecting the successful execution of its strategy to strengthen operational efficiency while continuing to expand its digital infrastructure footprint. Across its business segments, the Company recorded notable achievements. The Consumer segment concluded the Hajj season with outstanding execution, characterized by exceptional customer experience and operational excellence, while maintaining sustainable growth in its home connectivity business, supported by enhanced Fiber-to-the-Home (FTTH) offerings and expanded 5G Fixed Wireless Access (5G FWA) capabilities. The Business segment continued to broaden and diversify its advanced ICT solutions and digital ecosystem to better serve enterprise and government clients, while further enhancing execution efficiency for strategic projects across multiple sectors. Meanwhile, the Wholesale segment strengthened its service capabilities through strategic partnerships with leading regional and global industry players, while maintaining robust international connectivity and roaming performance during periods of peak demand. These achievements reflect Mobily's vision of reinforcing the Kingdom's position as a leading regional digital hub.

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



Etihad Etisalat Co. (Mobily) Earnings Release for Q2 2026

July 19, 2026

Performance Guidance – FY 2026

	2026
Revenue Growth	Mid- to high- single digit growth
EBITDA Margin	37-38%
Net debt/EBITDA ¹ (x)	0.9-1.0x
CAPEX/Revenue	18-20%

– ENDS –

The condensed consolidated financial statements for the six-month period ended 30th June 2026 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.

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



Etihad Etisalat Co. (Mobily) Earnings Release for Q2 2026

July 19, 2026

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



Email: IRD@mobily.com.sa



Phone Number: [+966 56 031 4099](tel:+966560314099)



Website: www.mobily.com.sa

Investor

Relations App



Disclaimer

This document has been prepared by Mobily (the "Company") solely for presentation purposes. The information contained in this document has not been independently verified and no representation or warranty, expressed or implied, is made as to, and no reliance should be placed on the fairness, the accuracy, the completeness or the correctness of the information contained herein. None of the Company or any of its respective affiliates, advisors or representatives shall have any liability whatsoever for any direct or indirect loss whatsoever arising from any use of this document, or contents, or otherwise arising in connection with it. This document does not constitute an offer or invitation to purchase any share or other security in the Company and neither it nor any part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. Before making any investment decision, an investor should consider whether such an investment is suitable for his particular purposes and should seek the relevant appropriate professional advice. Any decision to purchase shares or other securities in the Company is the sole responsibility of the investors. Certain information contained in this document consists of forward-looking statements reflecting the current view of the Company with respect to future events. They are subject to certain risks, uncertainties and based on certain assumptions. Many factors could make the expected results, performance or achievements be expressed or implied by such forward-looking statements (including, but not limited to, worldwide economic trends, economic and political climate of Saudi Arabia, the Middle East and changes in business strategy and various other factors) to be materially different from the actual historical results, performance achieved by the Company. Should one or more of the risks or uncertainties materialize or should the underlying assumptions prove different stock movements or performance achievements may vary materially from those described in such forward-looking statements. Recipients of this document are cautioned not to place any reliance on these forward-looking statements. The Company undertakes no obligation to republish revised forward looking statements to reflect changed events or circumstances.

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



منك أقرب

Ever Closer