



Q2 2025 results

July 25, 2025

Fahad Al Hassawi, CEO

Kais Ben Hamida, CFO

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Company highlights

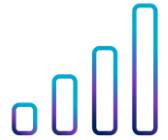
Q2 2025

Fahad Al Hassawi, CEO

Q2 2025 key takeaways



Strong operational and financial performance reinforce confidence in the outlook



Strong revenues growth

in connectivity business and adjacent activities



Guidance revised up

supported by the strong H1 performance and confidence in growth trajectory



Solid profitability

underpinned by strong EBITDA margin

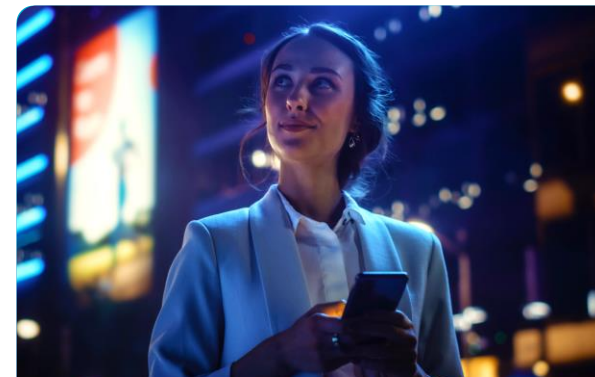


Interim dividend

24 fils, 20% growth y-o-y

Q2 2025 highlights

Operational and financial excellence



Fixed subscriber base growth

+12.0%

Commercial momentum and supportive environment

Revenues growth

With growth in both service revenues and “other revenues”

+8.6%

Strong cash generation

Guidance revised up

EBITDA margin

Topline growth and efficient resource management

46.8%

Mobile subscriber base

9.1 m



Net profit growth

Focus on creating value to shareholders

+25.1%

Q2 2025 environment and business highlights



Resilient environment, encouraging progress in Infra and ICT



Supportive UAE economy

- Strong UAE GDP growth
- Moderate inflation
- Favourable UAE population dynamics



Commercial achievements

- Double digit Mobile and Fixed base growth
- Strong momentum in Enterprise
- Expansion of retail presence



Network leadership and expansion

- Commercial rollout of 5G-advanced
- Strategic expansion in Fibre



Strong momentum in ICT

- Hyperscale datacentre in partnership with Microsoft
- Live with National Hypercloud for sovereign cloud



Financial highlights

Q2 2025

Kais Ben Hamida, CFO

Q2 2025 financial highlights

Strong and profitable growth



Revenues growth across all business segments

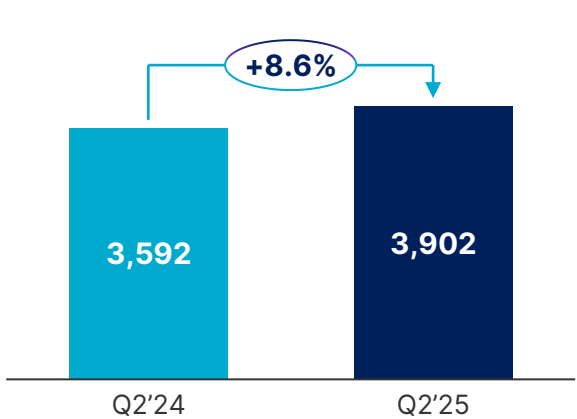
Service revenues driven by higher base and better mix

Other revenues driven by Wholesale, ICT and handsets

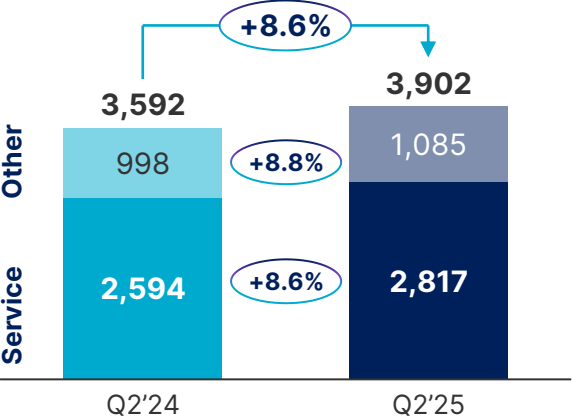
EBITDA and **margin** expansion driven by higher revenues, improved mix and operational efficiency

Net profit growth mainly reflecting higher EBITDA

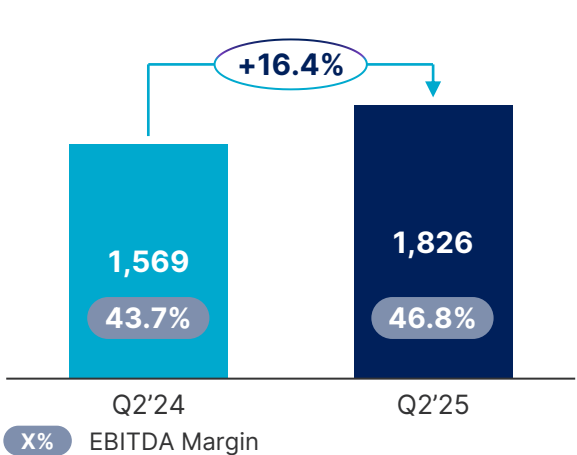
Revenues (AED million)



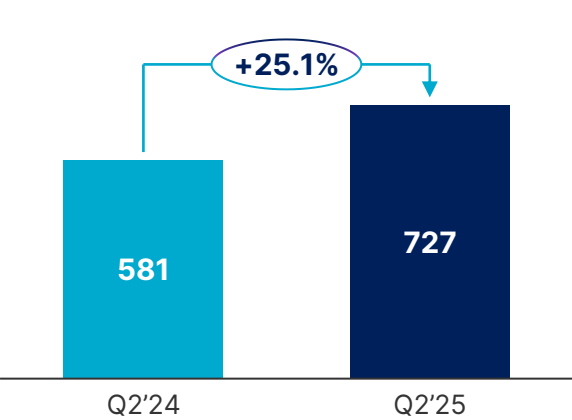
Revenues breakdown (AED million)



EBITDA (AED million) and margin (%)



Net profit (AED million)



Q2 2025 financial highlights



Strong cash generation and healthy balance sheet

Capex increase driven by data centre ramp-up activities

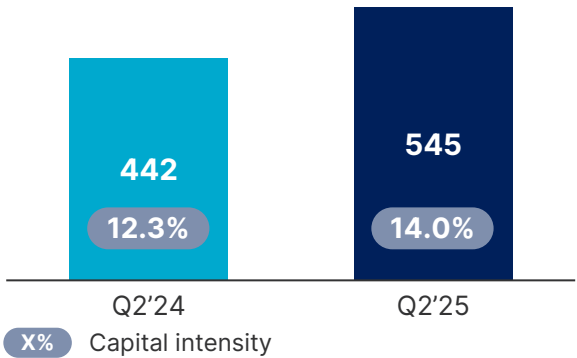
Operating cash flow reflects EBITDA and Capex evolution

Solid Net cash position supported by strong cash generation

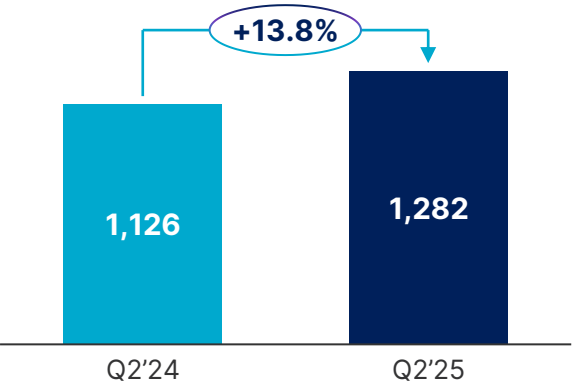
Strong liquidity and unleveraged balance sheet

Increased **interim dividend** at AED 0.24

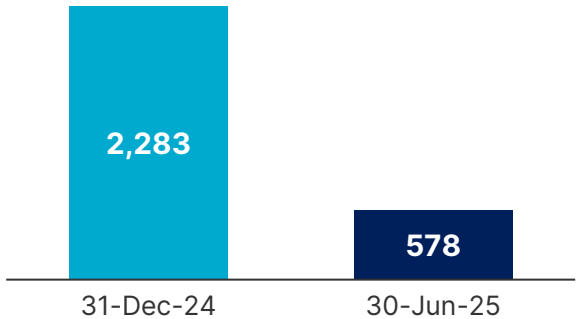
Capex ⁽¹⁾ (AED million) and capital intensity (%)



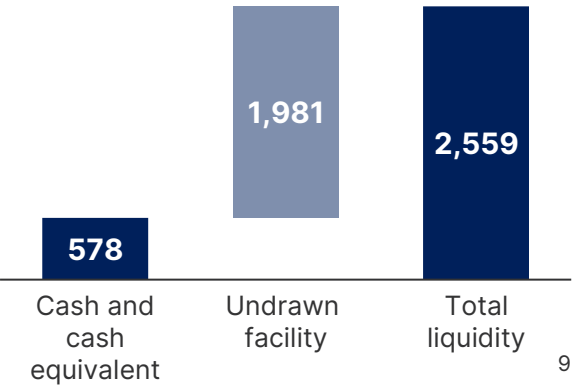
Operating Free Cash Flow ⁽²⁾ (AED million)



Cash, Bank balances and Term deposits ⁽³⁾ (AED million)



Total liquidity (AED million)



(1) Capex is calculated as: cost addition to Property, Plant and Equipment and cost addition to Intangible Assets (See note 3 and 5 in the condensed consolidated financial Statements for the six-month period ended 30 June 2025)

(2) Operating free cash flow is EBITDA minus Capex

(3) As of June 30th 2025 the company did not have any term deposit



Segment highlights

Q2 2025

Kais Ben Hamida, CFO

Mobile segment

Growing subscriber base



Subscriber base up 10.8% to 9.1 million subscribers



Prepaid customer base up 11.1% to 7.3 million subscribers driven by success of Alo and expansion of retail presence

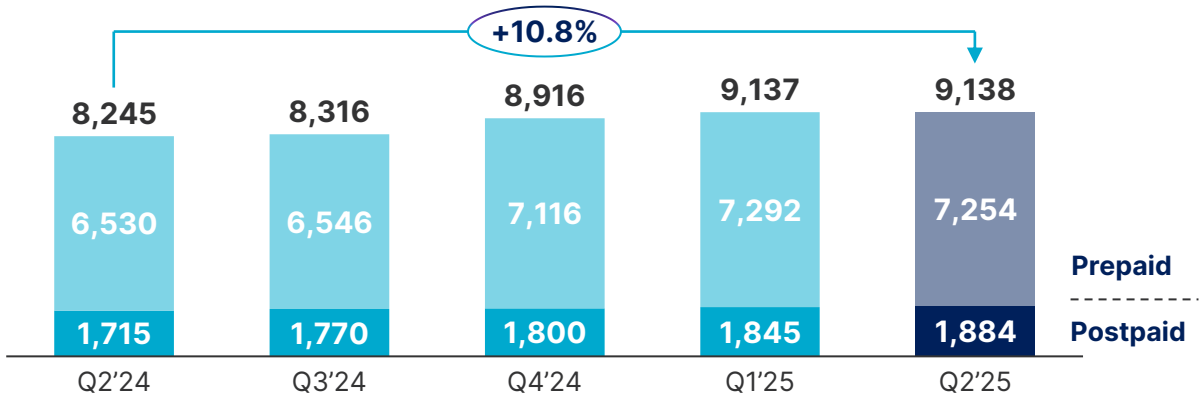


Postpaid customer base of 1.9 million customers up 9.8% primarily driven by Enterprise

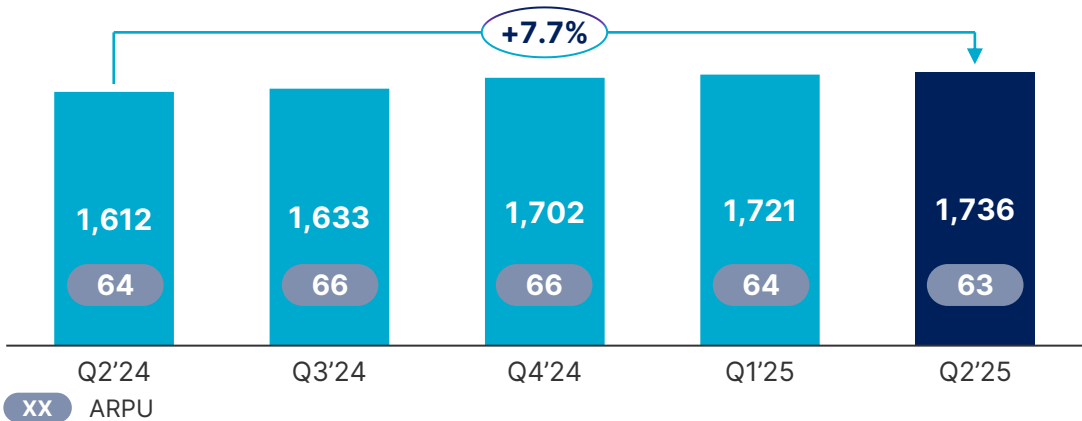


Revenues growth of 7.7% driven by subscriber base growth

Mobile subscriber base (thousand)



Mobile revenues (AED million) and ARPU (AED)



Fixed segment



Higher Fibre penetration and monetization and sustained success of Home Wireless



Subscriber base up 12.0% to 706,000 subscribers



Revenues up 10.1% driven by both Fibre and home wireless

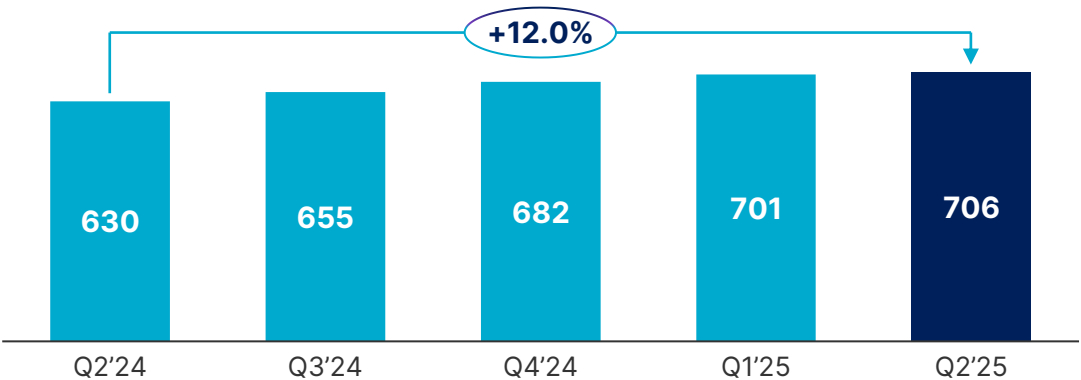


Enterprise continues to perform, driven by SME and higher penetration of office wireless

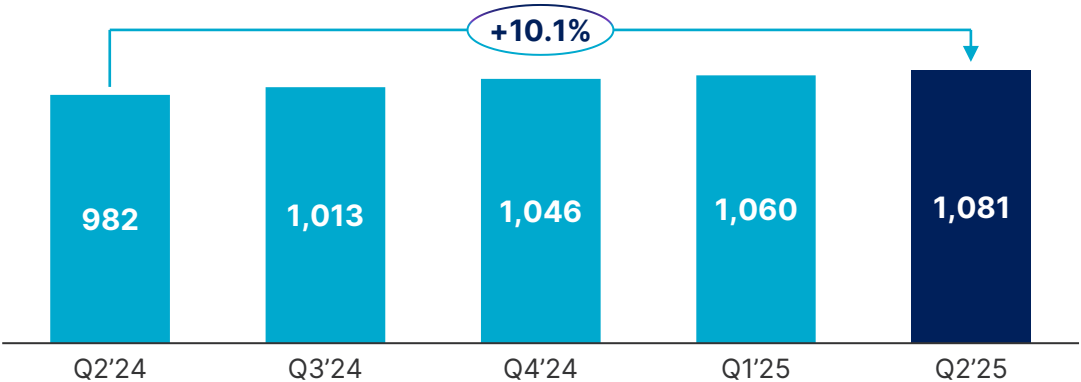


Continued **expansion of the Fibre network**

Fixed subscriber base (thousand)



Fixed revenues (AED million)



Other revenues



Growing our “beyond the core” activities



Revenues growth of 8.8% mainly driven by Wholesale and Equipment



Growth driven by solid tourism activity, roaming deals revision and higher handset sales

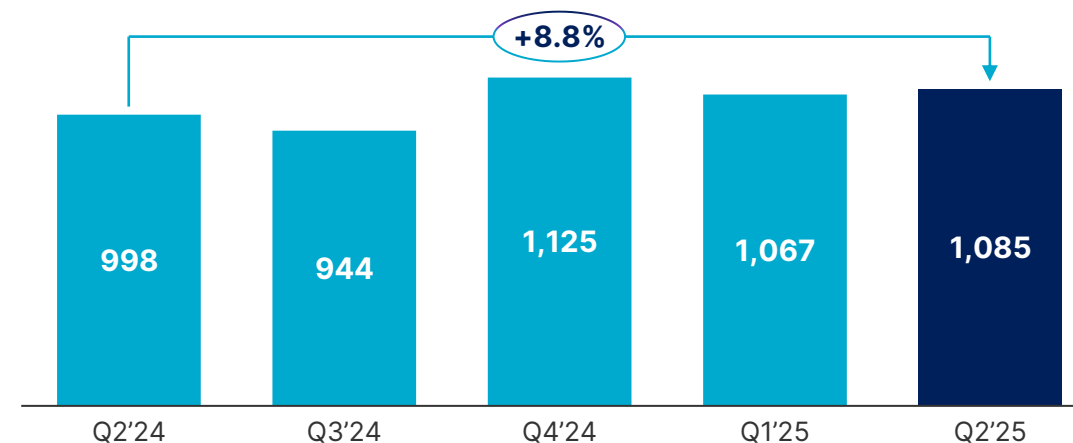


ICT growth driven by non-recurring business



Deployment of beyond the core strategy progressing well

Other revenues (million)





Priorities and Guidance

Q2 2025

Fahad Al Hassawi, CEO

2025 priorities and guidance



Confidence in momentum and the execution of our strategy

2025 priorities



Generate **profitable growth** in core and non-core



Continue managing the business efficiently to improve margins



Push further **the digitalisation** through reinforcing our digital-first approach and offering an outstanding customer experience



Continue the implementation of our **IT transformation** delivering best-in-class digital IT and state-of-the-art technology.



Invest and **create value to our shareholders**

2025 guidance



**Revenues
year-on-year
growth**

6-8%

(raised from 5-7%)

EBITDA Margin

45-47%

(raised from above 2024 level or 44.2%)



Q&A



Appendix

Appendix

Operational KPIs



	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2
Mobile customers (thousand)	8,245	8,316	8,916	9,137	9,138
of which prepaid	6,530	6,546	7,116	7,292	7,254
of which postpaid	1,715	1,770	1,800	1,845	1,884
Mobile customers net-adds Q-o-Q (thousand)	-417	71	600	221	1
of which prepaid	-449	16	570	176	-38
of which postpaid	32	55	30	45	38
Mobile ARPU (AED)	64	66	66	64	63
Fixed customers (thousand)	630	655	682	701	706
Fixed customers net-adds Q-o-Q (thousand)	15	24	27	19	5

- Mobile customer base as per TDRA definition: A customer is accounted in the base if the customer has made, in the last 90 days, a traffic activity
- Net adds are calculated quarter-over-quarter ARPU is calculated as monthly average revenues divides by average subscriber base.



Thank you



Contact:

investor.relations@du.ae

+971 55 953 0307