



Earnings Release

For the nine-month period ended 30th September 2025



October 22, 2025

Etihad Etisalat Co. (Mobily) continued to demonstrate growth in financial performance, fueled by the expansion of revenues across its key segments

- Achieved a growth in revenue by 7.0% in 9M-25 to reach ₪ 14.5 bn and a net income growth of 18.2% to reach ₪ 2.5 bn compared to the similar period of the previous year
- Delivered a growth in EBITDA¹ of 8.1% in 9M-25 to reach ₪ 5.6 bn compared to the similar period of the previous year, driven by higher revenues
- Net Debt/EBITDA¹ reached 1.01x

Riyadh, Saudi Arabia: Etihad Etisalat Co. ("Mobily" or the "Company"), a leading Saudi Arabian telecommunications services provider, announces its financial results for the Q3-25, achieving outstanding results, strengthening its position in the telecommunications market.

Financial Performance Highlights – Q3-25

- **Revenue** increased by 7.8% YoY to reach ₪ 4,849 mn, supported by growth across all of the Company's revenue streams. Mobile subscribers also increased to reach 13.4 mn (11.4 mn prepaid subscribers, and 2.0 mn postpaid subscribers), with FTTH subscribers reaching 0.297 mn
- **EBITDA¹** increased by 6.7% YoY to reach ₪ 1,970 mn, driven by revenue growth, with an EBITDA margin of 40.6% compared to 41.0% in the similar quarter of the previous year
- **Net Income** rose by 10.5% YoY to reach ₪ 916 mn, reflecting revenue growth and higher EBITDA¹
- **CAPEX** reached ₪ 932 mn, reflecting the Company's ongoing investments in network development, 5G network expansion, and spectrum licenses
- **EBITDA¹-CAPEX** decreased by (24.6%) YoY to reach ₪ 1,038 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

	Q3 2025	Q3 2024	%Δ YoY
Revenue	4,849	4,499	7.8%
EBITDA ¹	1,970	1,846	6.7%
EBITDA margin	40.6%	41.0%	(0.4%)
Net Income	916	829	10.5%
CAPEX	932	471	97.9%
CAPEX/Revenue	19.2%	10.5%	8.7%
EBITDA ¹ -CAPEX	1,038	1,375	(24.6%)
Gross debt	10,714	9,659	10.9%
Net debt ²	7,678	6,884	11.5%
Net debt/EBITDA (x)	1.01x	0.98x	0.03x
Subscribers base: Mobile	13.4	11.7	14.8%
Subscribers base: FTTH	0.297	0.283	5.2%

⌘ mn, unless stated otherwise

Performance Highlights

Mobily achieved significant milestones during Q3-25, establishing key strategic partnerships aimed at advancing the digital infrastructure of the local market and strengthening collaboration with the public sector to foster business growth and investment opportunities. The Company continued to invest in local content, forming an agreement with the Local Content and Government Procurement Authority. As part of these efforts, Mobily obtained the local content certificate for the sixth consecutive year for supporting local content initiatives, and contributing to strengthening the national economy. The Company also received several prestigious recognitions across various domains, most notably 3 awards for Best Digital Annual Report, Best Printed Annual Report, and Best Investor Relations Film in the Middle East, underscoring its excellence in Investor Relations, reinforcing deeper trust and stronger relationships with key stakeholders. Moreover, Mobily was honored with the HR Technology Award from the Society for Human Resource Management (SHRM), in recognition of its efforts to enhance the employee experience and advance digital services in HR.

Furthermore, Mobily continued to deliver remarkable financial performance in revenue, EBITDA, and net income, supported by growth across its segments. The Business segment pursued its efforts to strengthen its geographical presence and expand service operations within the small and medium-sized enterprises (SMEs) market, while also developing digital infrastructure solutions for the aviation sector. Additionally, the Consumer segment extended its fiber-to-the-home (FTTH) reach, enhancing network reliability and improving customer satisfaction and experience. The Wholesale segment further contributed to the customer experience by signing key agreements with leading partners, solidifying Mobily's position as a digital enabler.

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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 nine-month period ended 30th September 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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