

YE 2025

Conference Call

9th March 2026



Omantel

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YE Snapshot

Omantel Delivers Double-Digit Revenue Growth Strengthening Core Telco While Scaling TechCo Platforms



1. All FY-2025 figures are compared to the restated FY-2024 results following the application of IAS 29

2. During the year 2025 Zain declared additional interim dividend of 29.8 Million in November 2025 in lieu of the final dividend payable in April 2026. Including this additional dividend the Domestic profit for the year is 95.4 Mn.

YE 2025 Highlights



Strong growth in ICT revenue along with growth in Core Telco revenues and EBITDA



Zain Group reported exceptional performance led by growth in Iraq and recovery in Sudan.



TRA reduces mobile services royalty rate to 10% from 12%



IAS 29 was applied to Sudan operations, resulting in a broadly neutral equity impact.



Fitch upgraded Omantel's rating to **BBB- with a Stable Outlook**, marking its achievement of investment-grade status.



Macroeconomic Updates

Oman – A Growing, Resilient Landscape



A growing macro-economic backdrop

+2%

Population Growth³

USD 20K

GDP per Capita²

3.9 Mn

Tourism Visitors³

35.7% (YE 2025)

Debt to GDP ratio



Supportive regulatory environment

+24% (2022-2025)

SME Growth⁵

Royalty rate on Mobile services **reduced from 12% to 10%**



Tech-savvy demographics

~98

Mobile/Smartphone penetration⁴

123%

Mobile penetration¹

81%

FBB penetration¹

+22.4%

Data usage CAGR (2021-2025)¹

62.1% social media user of the total population⁶

Poised for long-term growth

Vision 2040

pro-digital policy backdrop enabling universal connectivity, data-residency, cybersecurity and e-government services

Improved national credit outlook

MOODY'S **Baa3***
As of July 2025

Outlook changed to **stable**

FitchRatings **BBB*-**
As of December 2025

Outlook changed to **Stable**

S&P Global **BBB*-/A-3**
As of September 2025

Outlook changed to **stable**

*Investment Grade Rating



Group Overview

Omantel Group – A regional connectivity and tech powerhouse

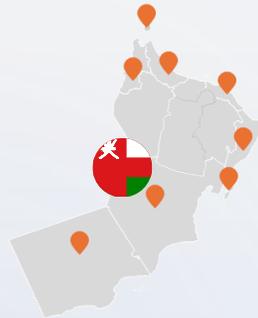
Core Telecom

Omantel

Retail

Leading telecom

- ◆ Subscribers: **3.6 million**
- ◆ FBB Market share **55**
- ◆ Mobile Market Share **40.2**



Wholesale

Top connected operator in the Middle East

◆ Data Wholesale

+20 Subsea Cables | **7** Landing Stations

◆ Data Centers

2 Data Centers



◆ Largest Regional Connector

ZOI: number 1 wholesale provider
Managing Omantel + Zain wholesale Business



ICT & EM Tech

High growth

↗ **+56.7%**
revenue YoY
(2024 vs 2025)



Matured ICT portfolio



Developing Digital portfolio



Zain Partner of growth



21.9%
Subsidiary



7
Markets

50.9mil
Subscribers





Omantel Corporate Strategy

Stepping Forward with Strategic Direction



Enabler of a sustainable Oman

- ◆ Become the catalyst behind Omani sustainability & green transition
- ◆ Act as a sustainable Telecom Operator



Innovation Orchestrator

- ◆ Scaling next-generation capabilities powered by emerging technologies.
- ◆ Foster innovation-driven strategic alliances to expand our impact.

Portal to the Future



Leader in AI

- ◆ Launch AI CoE & Studio with strong governance; upskill staff to scale AI.
- ◆ Build a data mesh and deploy Arabic LLM use cases in mobility, consumer, and ICT to lift ARPU, retention, NPS.



Ecosystem of the future

- ◆ Create an immersive personalized digital content and entertainment ecosystem
- ◆ Establish Regional R&D Center

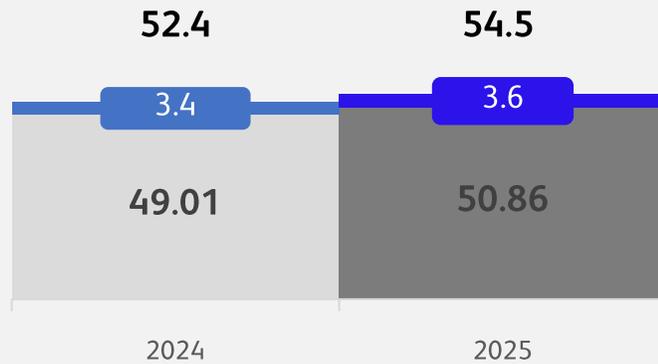


Financial Updates

Omantel Performance ²

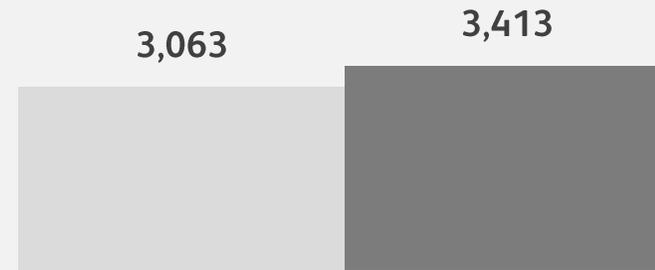
Subscribers (mn)

+4.4m ↑



Revenue (S Mln)

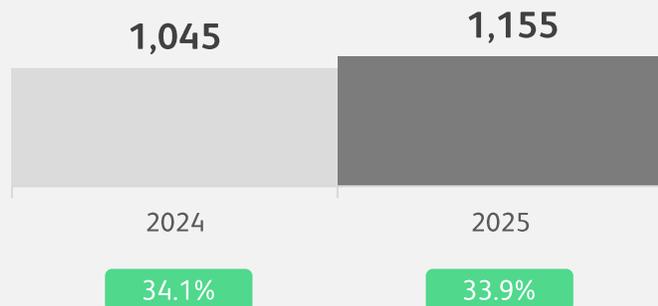
+11.4% ↑



EBITDA (S Mln)

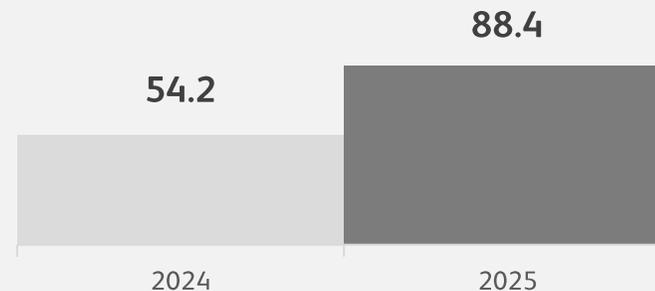
+10.6% ↑

MARGIN



Net Income (S Mln)¹

+63.1% ↑



HIGHLIGHTS

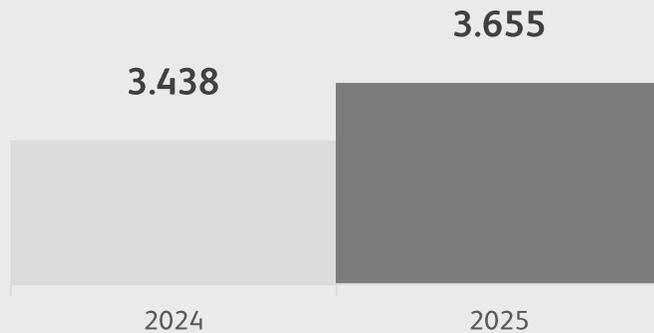
- ◆ Total subscriber increase largely due to strong growth of Zain subscribers in Sudan and Omantel Mainly driven by M2M.
- ◆ Solid EBITDA growth in Zain group and Domestic business with stable margins
- ◆ Net profit after minority interest increased by S 34.3 Mn driven by increase coming from Zain group for S 38.4 Mn.

1. Net profit after NCI related to Zain (21.9% ownership),
 2. All FY-2025 figures are compared to the restated FY-2024 results following the application of IAS 29

Omantel Domestic Performance

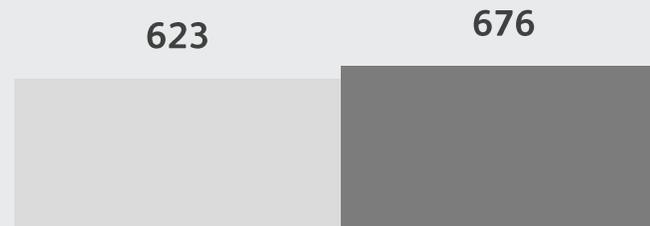
Subscribers (mn)

+6.2% ↑



Revenue (₹ Mn)

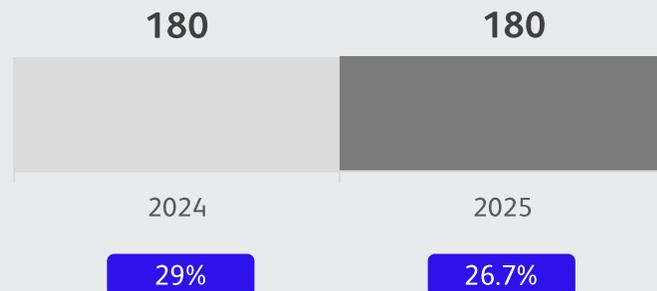
+8.6% ↑



EBITDA (₹ Mn)

- ↑

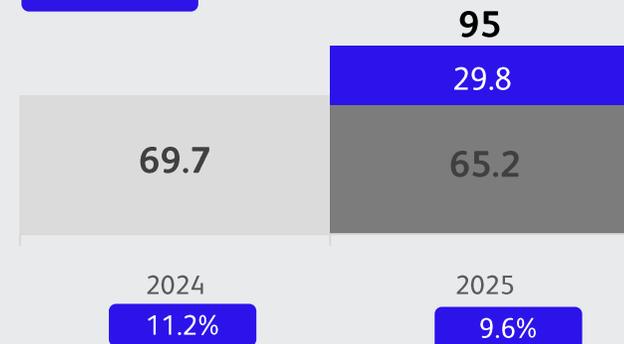
MARGIN



Net Income (₹ Mn)¹

-6.5% ↓

MARGIN



HIGHLIGHTS

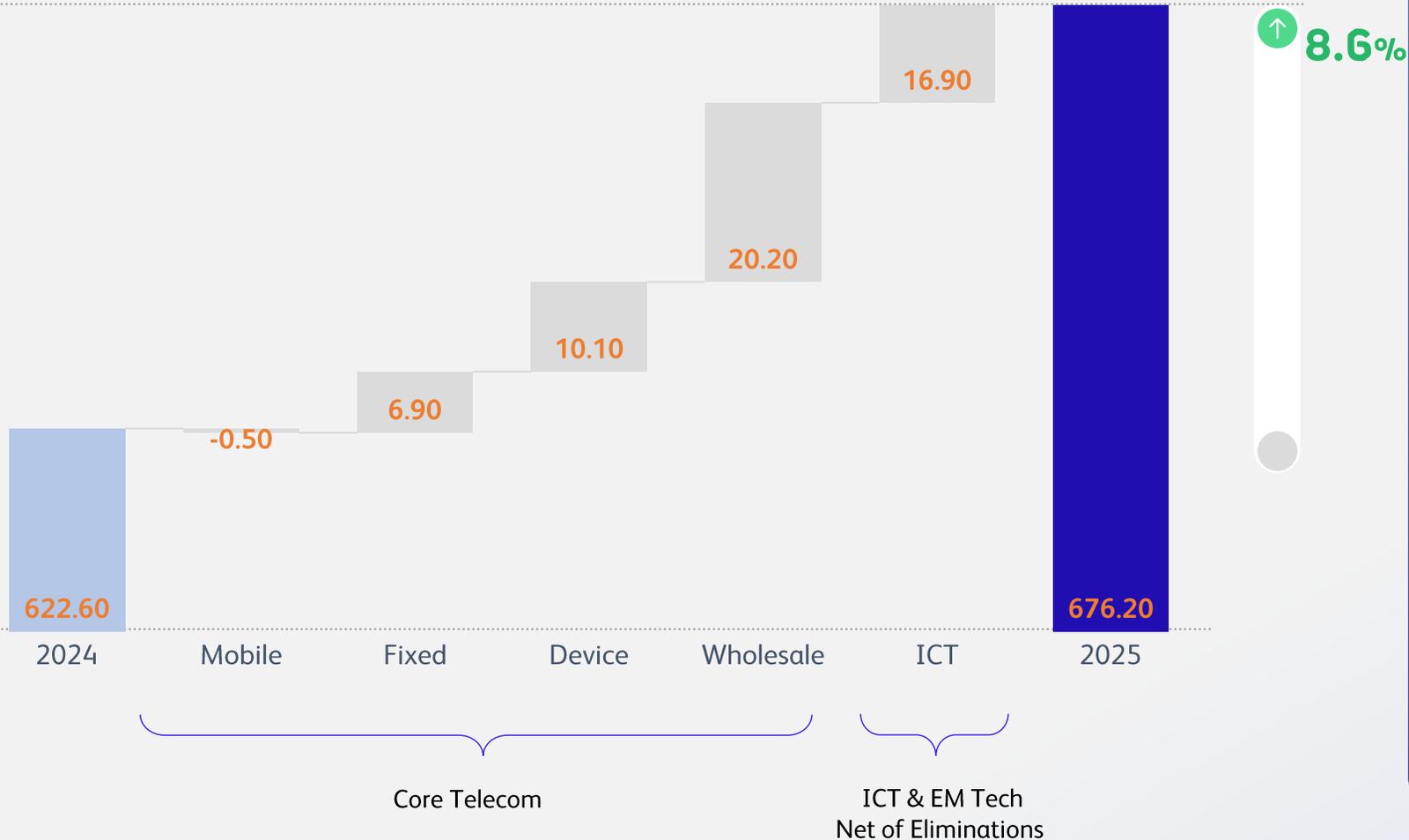
- Revenue increased by ₹ 54 Mn YoY, driven by growth in core telco (₹ +37 Mn) and emerging tech (₹ +17 Mn)
- EBITDA is maintained on account of increased gross margin, better enterprise collections.
- Net profit decreased by 4.5 Mn. The decrease is ₹ attributed to increase in depreciation, reflecting the increased investments in both Core Telecom and TechCo initiatives.

1. Net income attributable to Omantel shareholders, Excluding additional interim dividend from Zain of 29.8 Mn received in November 2025 in lieu of the final dividend payable in April 2026.

Omantel Domestic Revenue

Revenue

(S millions)



HIGHLIGHTS

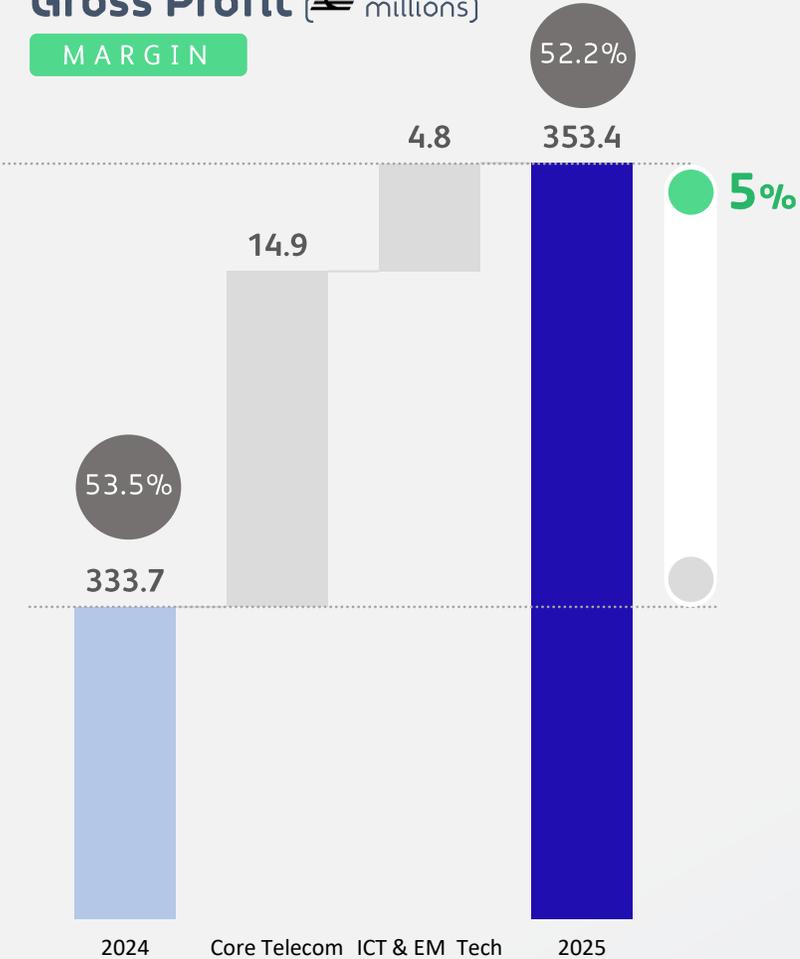
Core telecom revenue (Incl Wholesale) increased YOY by S 36.7 Mn with growth coming from Fixed, Device and Wholesale revenues.

ICT revenues increased YOY by S 16.9 Mn with growth coming from IaaS, Oracle Cloud, and Smart Solutions.

Omantel Domestic Gross Profit and EBITDA

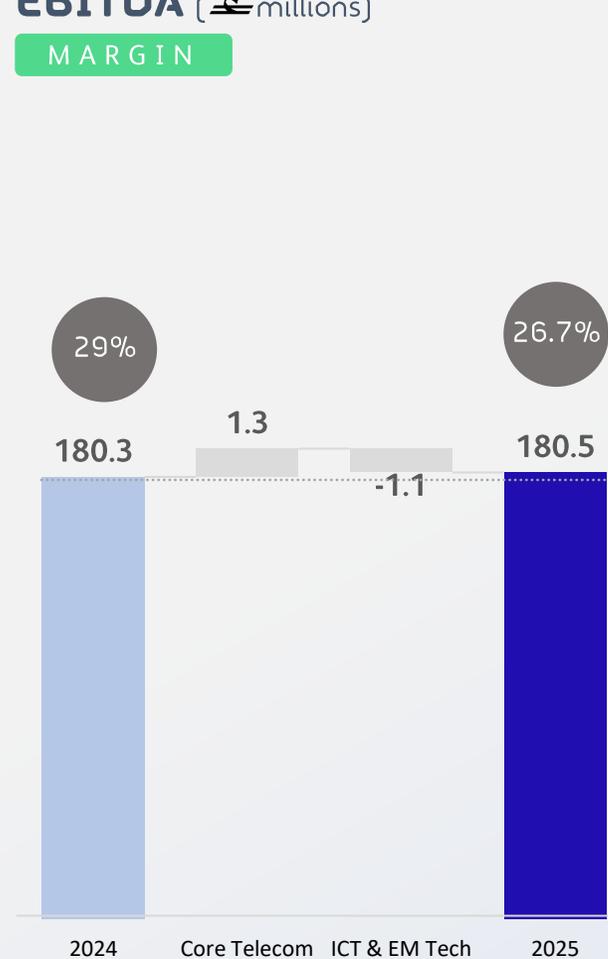
Gross Profit (₹ millions)

MARGIN



EBITDA (₹ millions)

MARGIN



HIGHLIGHTS

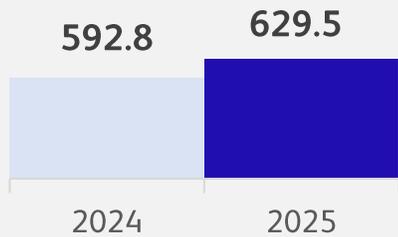
- Gross margin from Core operations YOY increased mainly on account of growth in Fixed Broad band, Enterprise connectivity revenues and higher device sales.
- Core Telecom EBITDA increased on account of increase in gross margin which was offset by increase in Opex YOY on account of increase in IT costs
- Gross margin on ICT increased on account of increase in Cloud, Colocation and Smart solutions.
- Emerging Tech EBITDA declined due to higher opex from TechCo initiatives in Marketplace and ICT.

Core Telecom Financials (Domestic)

Revenue

(SAR '000s)

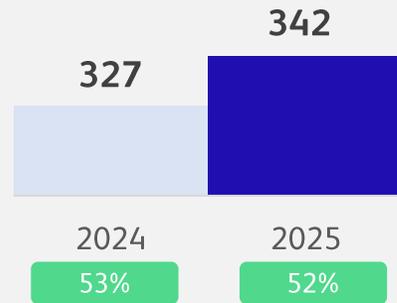
+6% ↑



Gross Profit

(SAR '000s)

+5% ↑



EBITDA

(SAR '000s)

+1% ↑



Revenue breakdown

Mobile

(SAR '000s)

-0.2 ↓



Fixed

(SAR '000s)

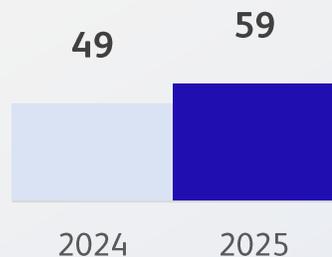
+4% ↑



Device

(SAR '000s)

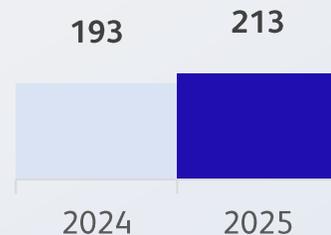
+20% ↑



Wholesale

(SAR '000s)

+10% ↑

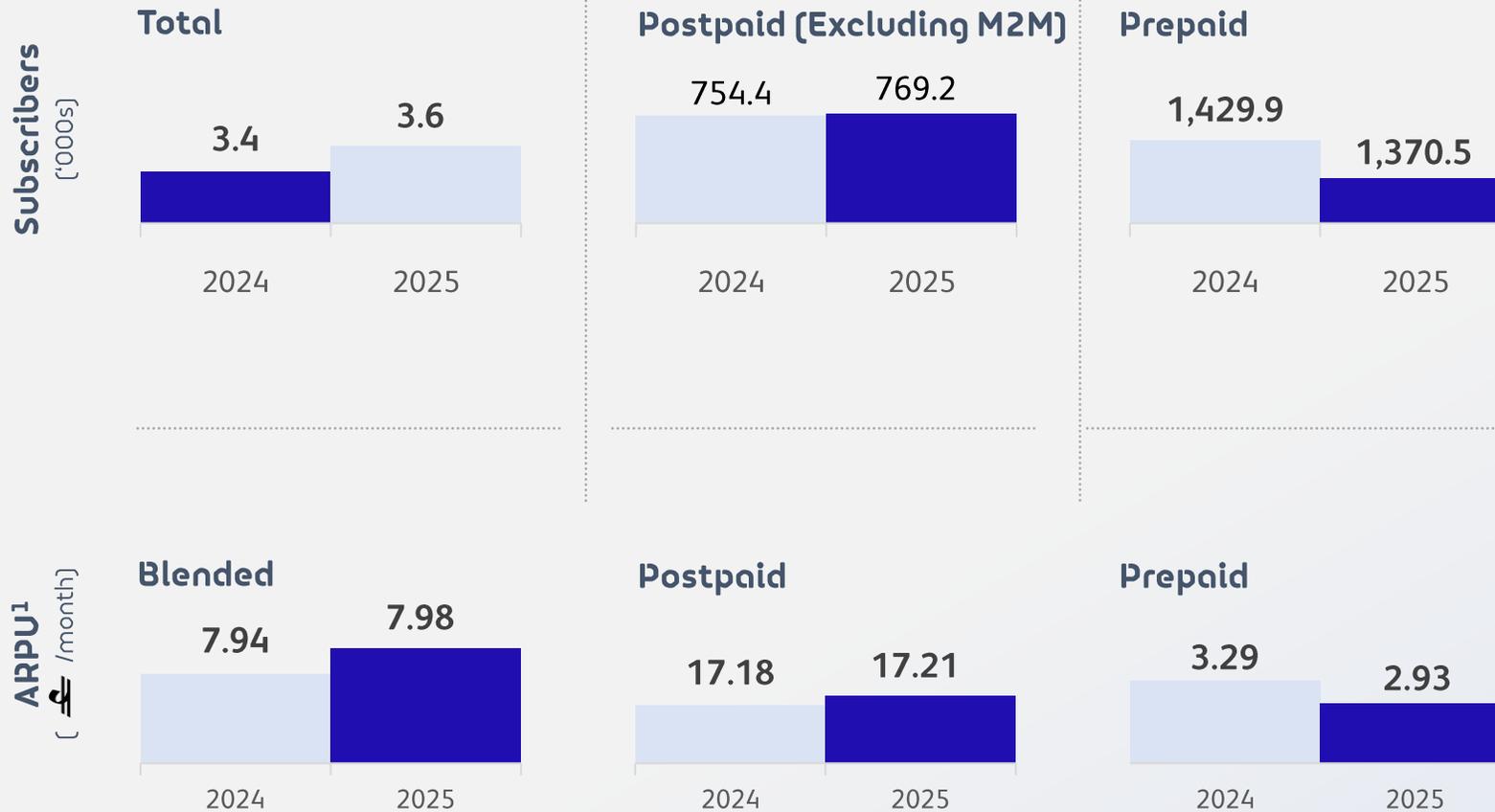


HIGHLIGHTS

- ◆ Omantel maintained its market leadership in a highly competitive market. Growth in Postpaid mobile revenue was offset by decrease in Prepaid revenue.
- ◆ Fixed revenue increase is contributed mainly on account of increase in Fixed broadband revenue (YoY growth of 8.7%)

Core Telecom Operating Stats (Domestic)

Mobile



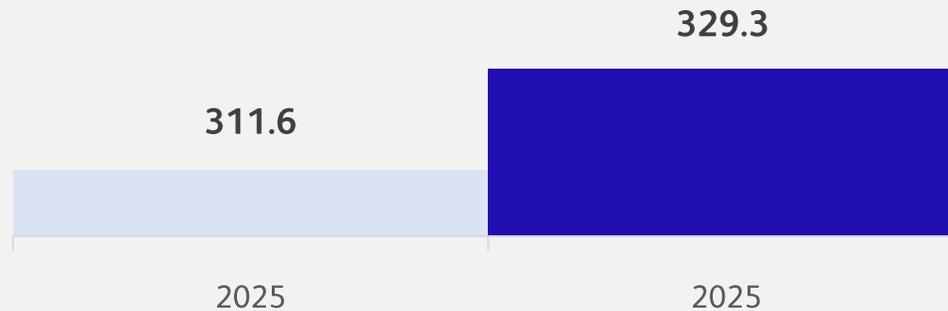
HIGHLIGHTS

- ◆ Mobile subscriber base increase is including M2M.
- ◆ Sustained competitive position and net subscriber growth despite intensified price-led market dynamics, supported by strong retention and successful upselling.
- ◆ +80k pre to post migration 2025.

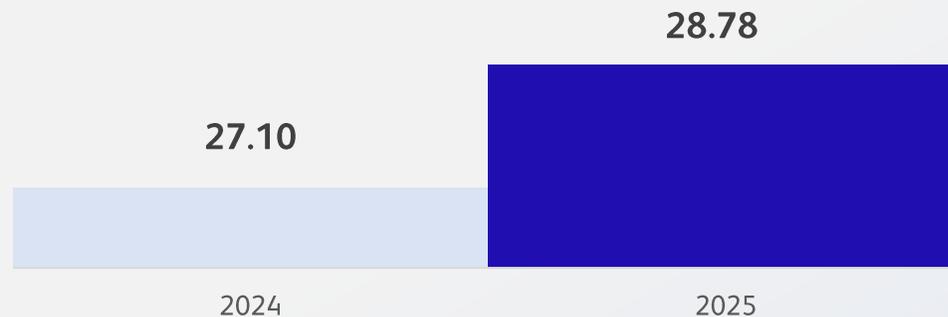
Core Telecom Operating Stats (Domestic)

Fixed

Fixed Broadband Subscribers
('000s)



Broadband ARPU
[OMR /month]



HIGHLIGHTS

- Fixed broadband subscribers and ARPU increased, continues to be driven by migration of customers to higher plans and with growth in Fibre and Wireless Broadband segments

ICT & EM Tech (Domestic)

Revenue [SAR '000s]



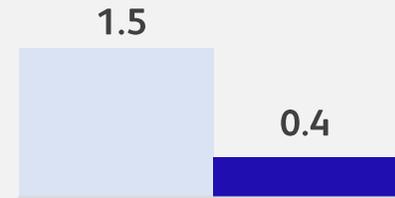
+56.9% ↑

Gross Profit [SAR '000s]



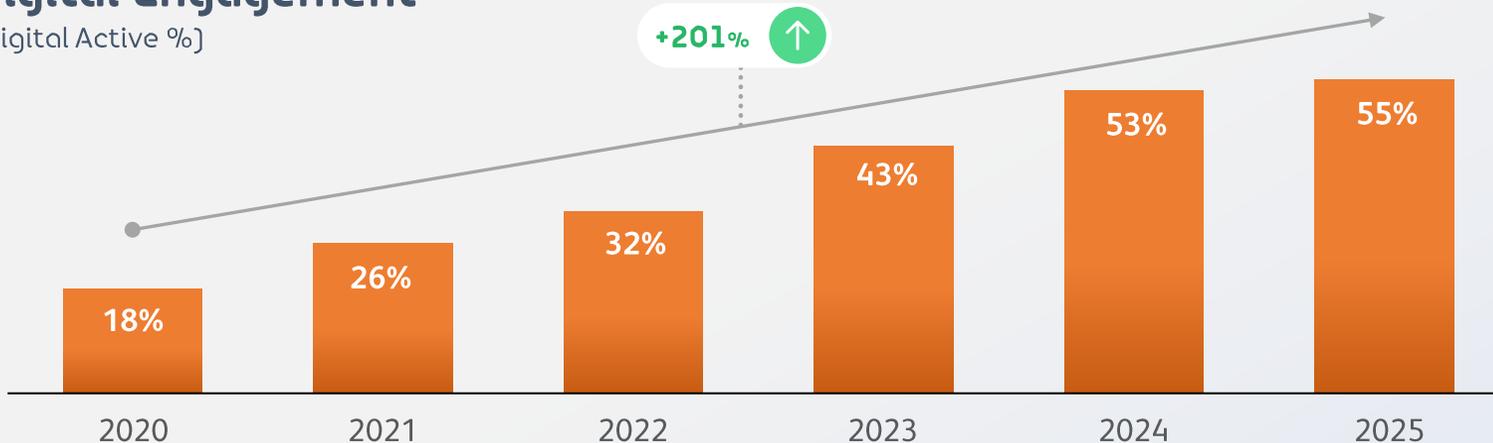
+72% ↑

EBITDA [SAR '000s]



-73% ↓

Digital Engagement [Digital Active %]



+201% ↑

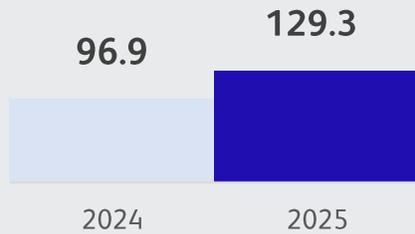
HIGHLIGHTS

- ◆ Growth in ICT and Fintech :
 - ◆ SAR 9.7 Mn in cloud and hosting solutions
 - ◆ SAR 6.7 Mn growth through smart solutions
- ◆ While Gross margin varies across business segment the margin increase is supported by growth from Colocation and Smart solutions
- ◆ EBITDA decline is mainly on account of negative EBITDA from Fintech and Market place entities which are at a launch phase.
- ◆ Going forward, Digital engagement on current telco base will support in growth in Revenues from Fintech and Market place

Capex Overview

Capex
[~~Q~~ '000s]

+28% ↑



Capex to
revenue
[%]

+13% ↑



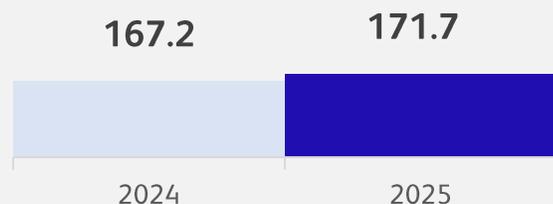
HIGHLIGHTS

- ◆ Capex investment increase is primarily contributed by increase in investment in Digital (CEP platform) and Market place
- ◆ Majority invested in network infrastructure to expand coverage and boost capacity., followed by digital transformation and innovation to enhance customer experience and drive operational efficiency..

Stable cashflow supporting ongoing investments

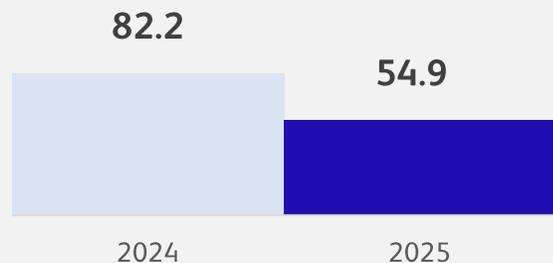
Operating Cash Flow [﷮ '000s)

+3% ↑



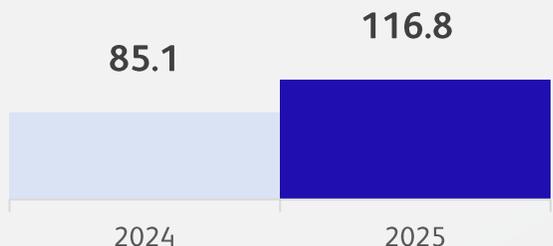
Investing cash outflow [﷮ '000s)

-33% ↓



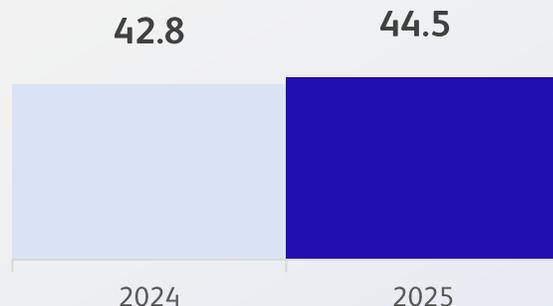
Free Cash Flow [﷮ '000s)

+37% ↑



Interest cost [﷮ '000s)

+4% ↑



HIGHLIGHTS

- Free cash flow increased YoY by ﷮ 31.8 Mn on account of additional interim dividend from Zain dividend group of RO 29.8 Mn.
- Excluding the additional dividend, Free cash flows stand at ﷮ 87 Mn compared to ﷮ 85.1 Mn.
- Cash flow from operations increased on account of stable EBITDA which was also supported by increase in collections of prior year enterprise receivables

Free cash flows and Investing cash outflows includes additional interim dividend of RO 29.8 Mn from Zain group in November 2025 paid in lieu of final dividend)

Resilient Balance Sheet

Strong liquidity and credit rating

278.4 million

Liquidity

incl. 53.4 m Cash & cash equivalents

Ba1 stable

MOODY'S

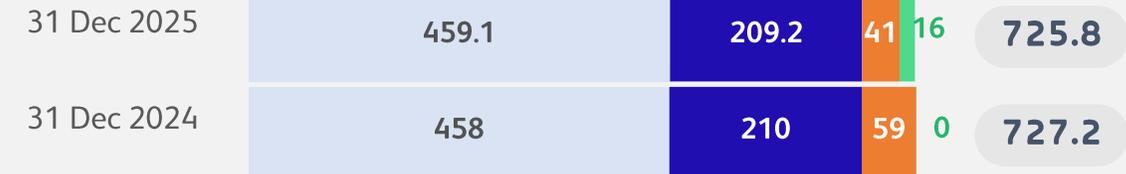
BBB- Stable

Fitch Ratings

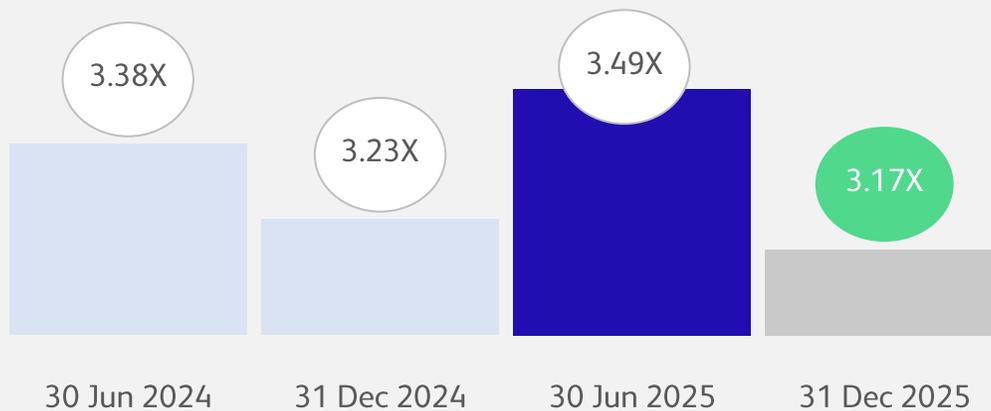
Gross debt composition

(**₹** mn)

Total



Net debt to EBITDA



Repayment schedule (incl interest)-Bank borrowings and bonds

(**₹** mn)



*Leverage stands at 3.17 (excludes the effect of addln interim dividend from Zain group of RO 29.8 Mn). Including this the leverage drops to 2.67.

Omantel Website



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Thank you