Q3 2025 results

October 24, 2025

Fahad Al Hassawi, CEO
Kais Ben Hamida, CFO

Disclaimer

This document has been prepared by Emirates Integrated Telecommunications Company PJSC (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 investor.

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 United Arab Emirates, the Middle East, changes in business strategy and various other factors) to be materially different from the actual results, performance achieved by the company. Should one or more of the risks or uncertainties materialise 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.

Rounding disclaimer: Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

For further information about the company, or material contained within this forward looking statement, please direct your enquiries to our Investor Relations team by email at investor.relations@du.ae

Company highlights

Q3 2025
Fahad Al Hassawi, CEO

Q3 2025 key takeaways

Consistent topline growth, improved EBITDA margin and successful SPO

Sustained revenues growth
Strong momentum in connectivity and ICT

Guidance reaffirmed
Following 9 months of consistent performance

Solid profitability
Strong EBITDA margin

Successful SPO
Increased free float and liquidity

Successful completion of secondary public offering

Increased free float and liquidity, with clear pathway to indices inclusion

First fully marketed public offering in the UAE, significantly strengthening our capital markets position and validating our strategic direction

342M	95/5	27.7%	21.8%
Total Shares Offered	**Institutional/Retail Split %**	**Free float achieved**	**October TVR[(2)]**
7.55% of du's share capital robust market appetite	Strong institutional demand with meaningful retail participation	Increased from 20.2%, FFMC[(1)] well-above MSCI requirement	Improved daily trading and increased stock liquidity

Execution excellence

- High-quality investors across regional/global markets
- Strong engagement throughout the offering period
- Multiple times oversubscribed
- Stable post-market trading

Strategic benefits for du

- Increased free float and more diversified shareholder base
- Significantly improved trading liquidity profile
- Enhanced investor understanding of our equity story
- Clear pathway to major indices inclusion

The offering validates du's strategic direction, operational performance, and commitment to sustainable value creation

(1) FFMC is Free Float Market Capitalisation
(2) Annualised Monthly TVR, calculated here as of October 23rd, considering 23 trading days then annualized

Q3 2025 highlights

Operational and financial excellence

Mobile subscriber base growth

+10.3%

Strong top and bottom line performance

Revenues growth
Continued momentum in Mobile, Fixed and ICT

+7.9%

Strong cash generation

Guidance reaffirmed

EBITDA margin
Improved mix and cost control

47.8%

Mobile subscriber base

9.2 m

Fixed subscriber base growth

+9.7%

Performance is calculated year-over-year

Q3 2025 environment and business highlights

Strong momentum across our main businesses supported by a buoyant environment

Robust UAE Economic Environment

- Strong UAE PMI
- UAE 2025 GDP revised up
- Moderate inflation
- Favourable UAE population dynamics

Sustained commercial momentum

- Double digit Mobile base growth
- Strong growth of the Fixed base
- Successful iPhone 17 launch

Enabling connected business growth

- Partnership with ELCOME towards seamless maritime connectivity using Starlink technology
- Supporting digital transformation in Dubai and Sharjah Airports

Pioneering ICT and sovereign AI

- Successful Envision
- MoU with DTC using our sovereign National hyperscale

Financial highlights

Q3 2025
Kais Ben Hamida, CFO

Q3 2025 financial highlights

Consistent revenues growth coupled with strong profitability

Revenues growth across our key business segments

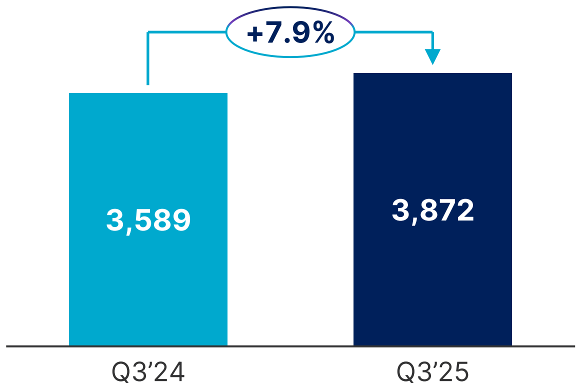
Service revenues growth driven mainly by higher base and more favourable mix

Other revenues growth driven mainly by ICT, inbound roaming, interconnection and Handset & Accessories

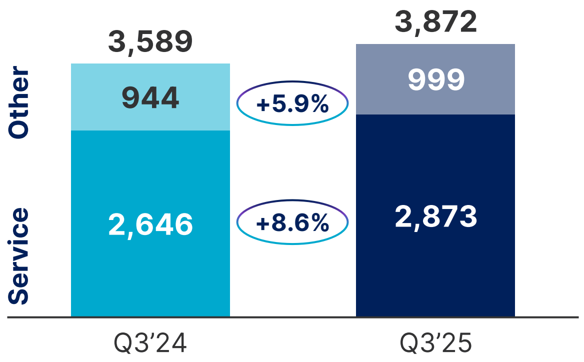
Significant normalised EBITDA margin expansion driven by improved mix, improved collections and cost discipline

Normalized Net profit growth mainly reflecting higher EBITDA

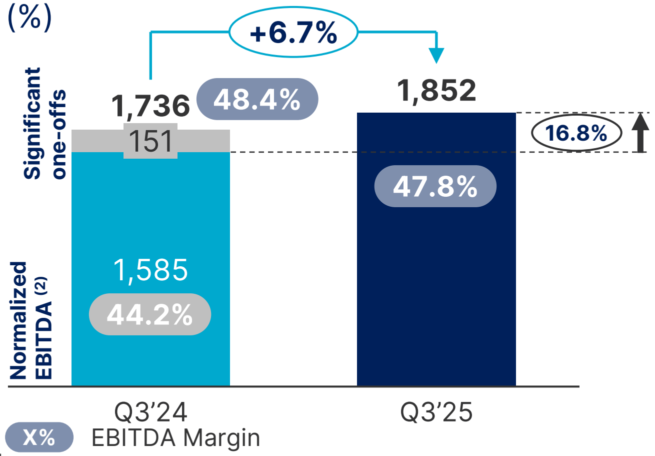
Revenues (AED million)



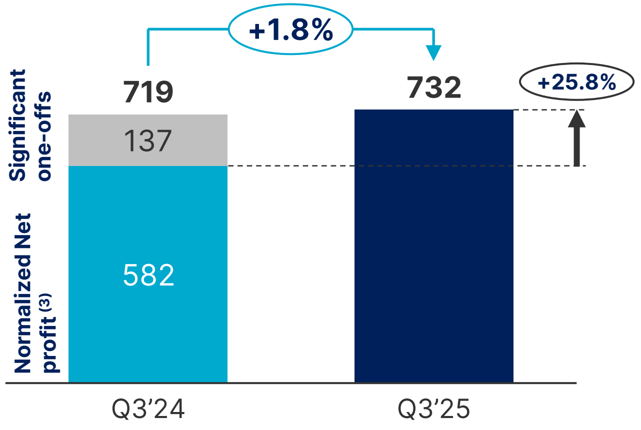
Revenues breakdown (AED million)



EBITDA[1] (AED million) and margin (%)



Net profit (AED million)



(1) EBITDA in the condensed consolidated financial statements is referred to as "Operating profit before depreciation and amortization"
(2) Normalised EBITDA is -for 2024- EBITDA excluding the positive one off recorded in Q3 2024 which represents the impact of the renegotiation of the authentication fees
(3) Normalised Net profit is -for 2024- Net profit excluding the positive one off recorded in Q3 2024 which represents the impact of the renegotiation of the authentication fees and the positive reversal of royalty

Q3 2025 financial highlights

Strong cash generation and healthy balance sheet

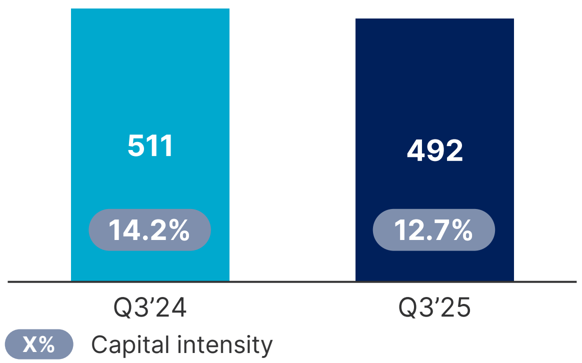
Capex spending remains backloaded towards year-end

Operating cash flow reflects EBITDA and Capex evolution

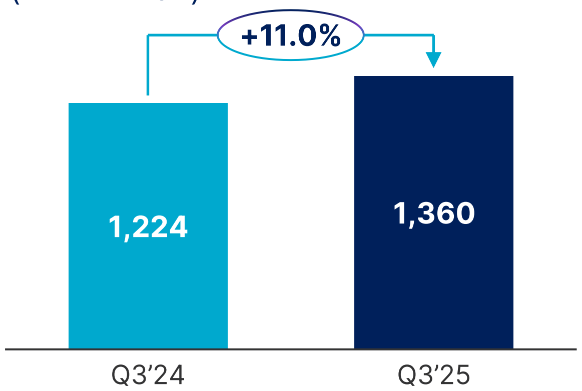
Solid Net cash position supported by strong cash generation

Strong liquidity and unleveraged balance sheet

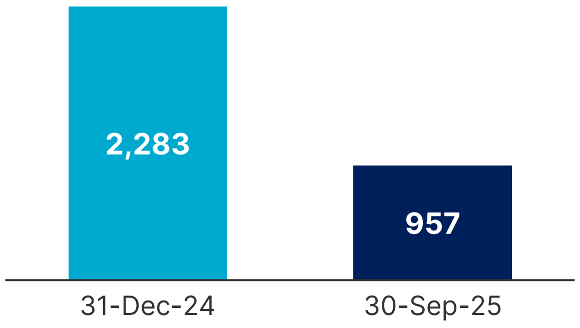
Capex [1] (AED million) and capital intensity (%)



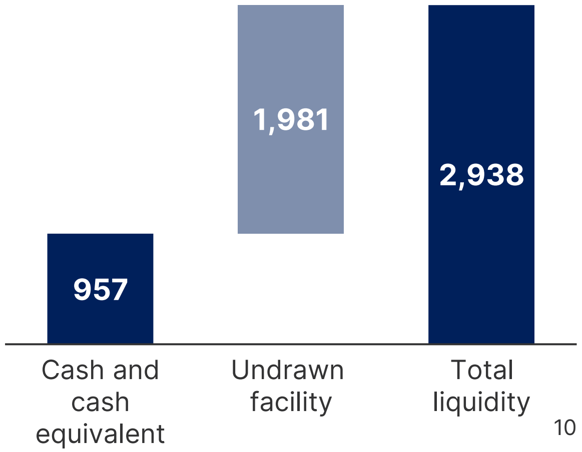
Operating Free Cash Flow [2] (AED million)



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 Sept 2025)
(2) Operating free cash flow is EBITDA minus Capex

Segment highlights

Q3 2025

Kais Ben Hamida, CFO

Mobile segment

Growing base with improved mix drives sustained revenues growth

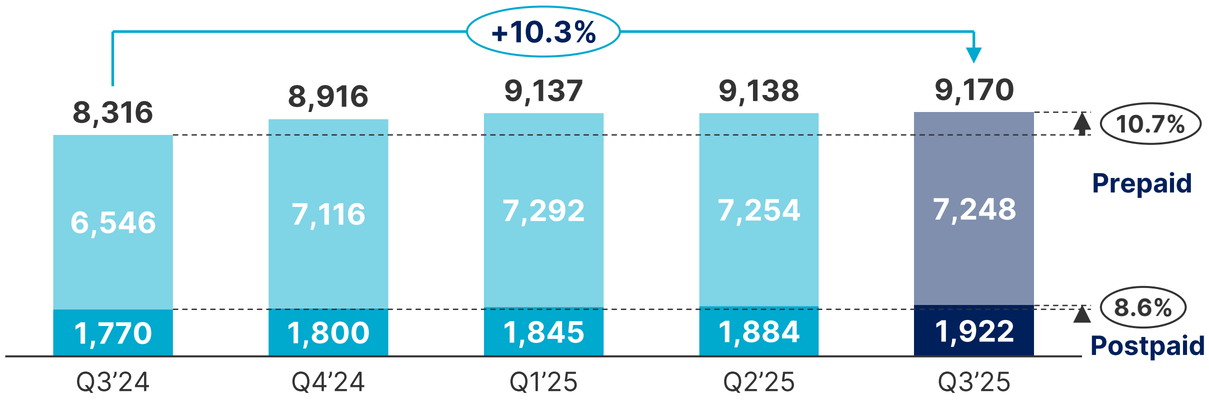
Subscriber base up 10.3% to 9.2 million subscribers

Prepaid customer base up 10.7% to 7.2 million subscribers driven by success of Alo and expansion of retail presence

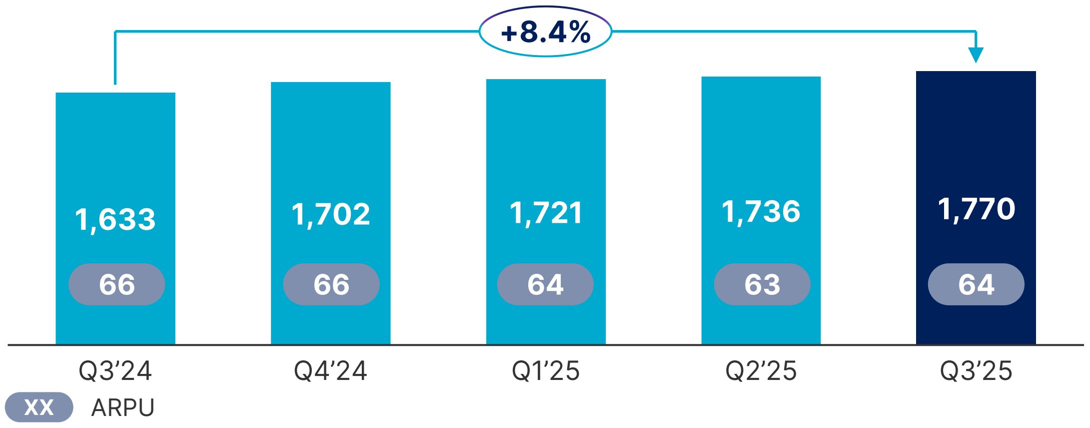
Postpaid customer base of 1.9 million customers up 8.6% primarily driven by Enterprise

Revenues growth of 8.4% driven by subscriber base growth and better mix

Mobile subscriber base (thousand)



Mobile revenues (AED million) and ARPU (AED)



Fixed segment

Growing base in Fibre and Home Wireless

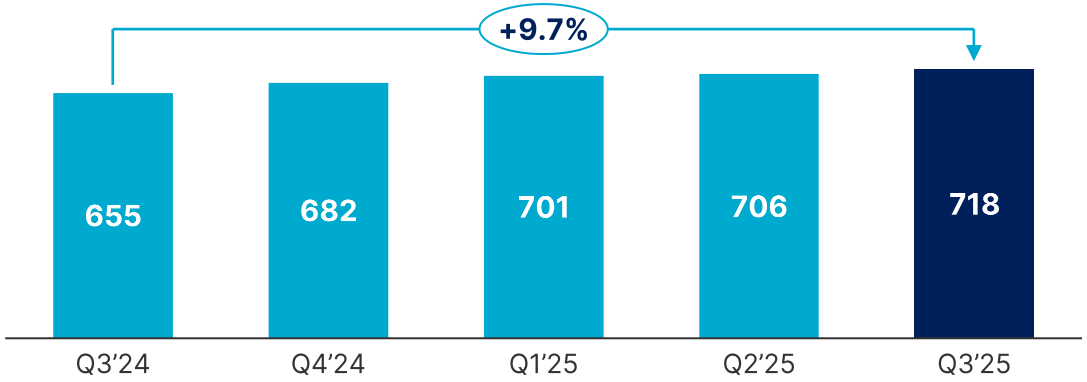
Subscriber base up 9.7% to 718,000 subscribers

64,000 net additions over the past 12 months driven by both Home Wireless and Fibre

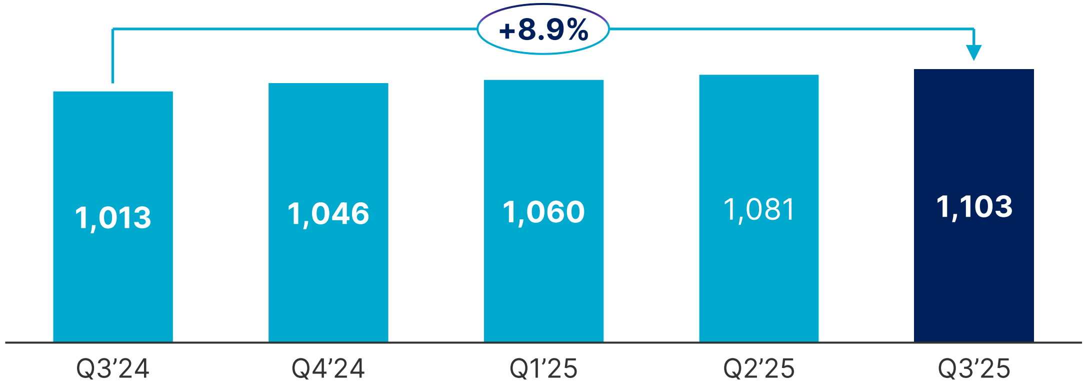
Revenues up 8.9% driven by both Fibre and Home Wireless

Revenues growth driven by subscriber base growth

Fixed subscriber base (thousand)



Fixed revenues (AED million)



Other revenues

Growing our "beyond the core" activities

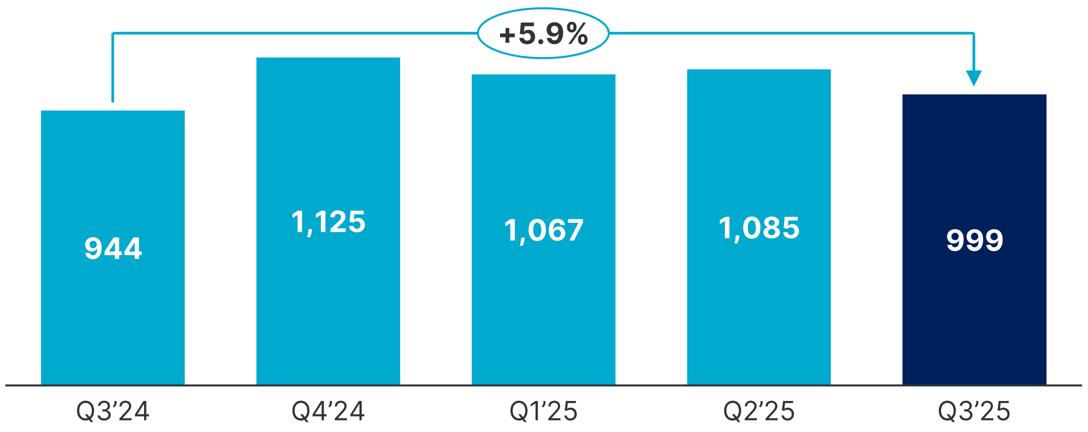
Revenues growth of 5.9% mainly driven by ICT, roaming, interconnect and handset sales

Continued momentum in ICT and in-bound roaming

Focus on high margin business leads to lower growth in Hubbing activities

Gitex **contract wins** highlight progress of our disciplined diversification strategy

Other revenues (AED million)



Priorities and Guidance

Q3 2025

Fahad Al Hassawi, CEO

2025 priorities and guidance

Strong execution during the first 9 months leading to a confirmed outlook

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%**
EBITDA Margin	**45-47%**

Q&A

Appendix

Successful completion of secondary public offering

Increased free float and liquidity and a potential indice inclusion

New shareholding structure

Notes: (1) As of 30 September-2025

Appendix

Operational KPIs

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3
Mobile customers (thousand)	**8,316**	**8,916**	**9,137**	**9,138**	**9,170**
of which prepaid	6,546	7,116	7,292	7,254	7,248
of which postpaid	1,770	1,800	1,845	1,884	1,922
Mobile customers net-adds Q-o-Q (thousand)	**71**	**600**	**221**	**1**	**32**
of which prepaid	16	570	176	-38	-7
of which postpaid	55	30	45	38	39
Mobile ARPU (AED)	**66**	**66**	**64**	**63**	**64**
Fixed customers (thousand)	**655**	**682**	**701**	**706**	**718**
Fixed customers net-adds Q-o-Q (thousand)	**24**	**27**	**19**	**5**	**12**

- 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