

we

Corporate Presentation

telecomgypt

February 2026



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1- Company Snapshot	04
2- Telecom Egypt Overview	06
3- Network Leadership	11
4- Retail Segment	15
5- Wholesale Segment	19
6- Investment in Vodafone Egypt	23
7- 9M 2025 Highlights	25
8- Historical Performance	34

01. Company Snapshot

Telecom Egypt's Incorporation

- Founded in 1854 with the first telegraph line in Egypt
- Incorporated in 1998, replacing the former Arab Republic of Egypt National Telecommunication Organization (ARENTO)
- Listed in 2005 on Egypt and London Stock Exchanges
- Acquired a 45% stake in Vodafone Egypt from 2003 to 2006
- Rebranded the retail business to WE in 2017 with the launch of mobile services



About Telecom Egypt

Telecom Egypt is a fully integrated telecom operator providing a wide range of telecom services to a diverse customer base. Serving individuals, communities, SOHOs, SMEs, and large enterprises, Telecom Egypt offers a comprehensive, innovative, and diversified portfolio of services, ranging from fixed and mobile voice to essential data solutions that are crucial in today's digital landscape. The range of services also includes high-speed internet, smart solutions, data center facilities, and cloud computing solutions tailored for businesses. With a rich heritage of about 170 years, Telecom Egypt continues to lead the Egyptian telecom market by providing cutting-edge technology, robust infrastructure, and an extensive network of subsea cables to meet the needs of its enterprise and consumer clientele. The company's pivotal role in Egypt's telecommunications landscape is underscored by its expansive network coverage, broad service range, and dedication to fostering innovation. Aside from its mobile operation "WE", Telecom Egypt holds a significant 45% ownership stake in Vodafone Egypt. Telecom Egypt's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on the Egyptian Exchange and the London Stock Exchange.

Financial Highlights (9M 2025)

Revenue (EGP bn)

78.1bn

+34% YoY

EBITDA (EGP bn)

34.5bn

+48% YoY, 44% margin

Net Profit
(EGP bn)

17bn

96% YoY, 22% margin

02. Telecom Egypt Overview

A Robust Business Led by a Team of the Highest Caliber



Tamer El Mahdi
Managing Director &
Chief Executive Officer



Elhossaini Adel
Vice President
Chief Regional Affairs Officer



Ramy Kato
Vice President
Chief Enterprise Officer



Wael Hanafy
Vice President
Chief Financial Officer



Ismail Saeed
Vice President
Chief Technology Officer



Mohamed Eltoumy
Vice President
Chief Consumer Officer



Retail

Consumer Services

Our consumer portfolio offers a range of services, including fixed voice and broadband, mobile voice and data, and other value-added services that provide customers with convenience, savings and integrated support.

Enterprise Services & Solutions

Our enterprise portfolio provides total telecom services and solutions covering mobile/fixed voice and data services/integrated solutions (networks, cloud, IOT, managed services, smart cities solutions) for small and large businesses in the private and public sectors.



Wholesale

Domestic Wholesale

Our domestic wholesale portfolio provides a range of services including infrastructure and access facilities that are required by operators in the domestic market.

International Carriers Affairs (ICA)

Our international wholesale voice solutions include transit and termination services offered through more than 70 direct relations with international carriers, generating foreign currency earnings. In addition, our extensive global partnership network and bilateral agreements keep our customers connected via international roaming services with an optimal cost structure.

International Cables & Networks (IC&N)

Our cable business provides global connectivity solutions through substantial investments in international digital infrastructure, enabling more than 90% of the internet traffic to be exchanged between Asia, Africa and Europe. In addition, by capitalizing on Egypt's strategic location and extensive coastal length, we offer enhanced diversity with our subsea assets, making us the partner of choice for more than 170 global players and cementing our role as a central telecommunication hub.

Furthermore, our digital business, which forms part of our IC&N business, provides innovative data center solutions and enhanced connectivity in a reliable and sustainable manner to international customers. Our Internet Exchange Point, the first in Egypt, enables networks to exchange local and regional traffic between our data center customers to the internet in Africa, Asia and Europe.

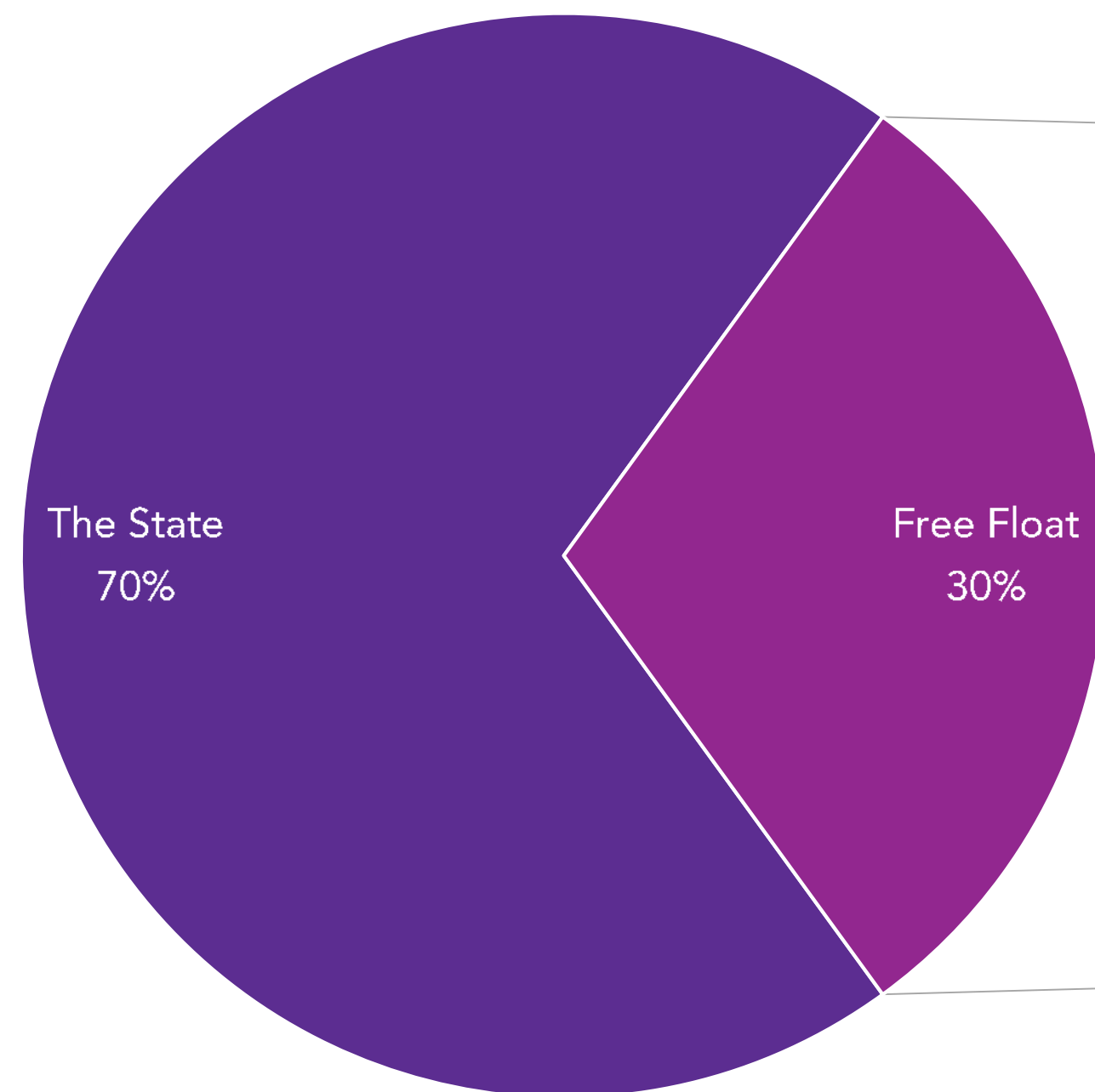
Shareholder Structure

Highly Diversified Solid Institutional Shareholder Base

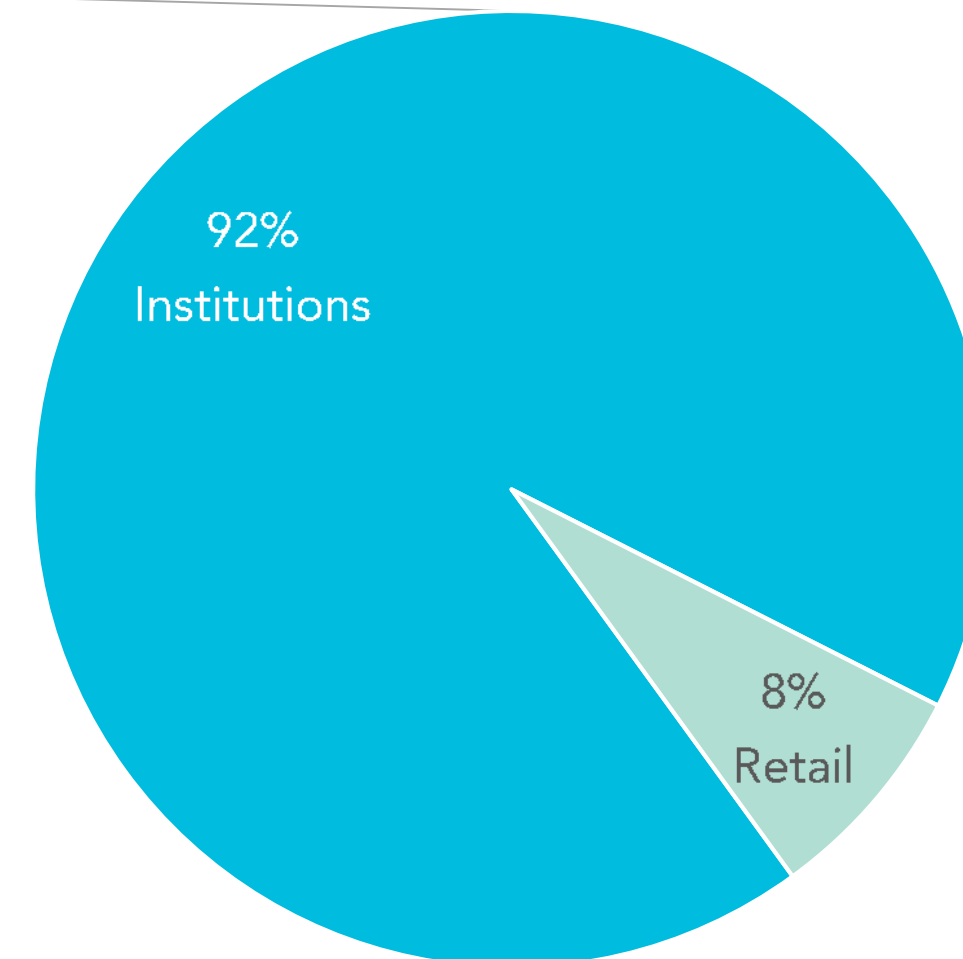


Market Cap of USD 3.1bn | ETEL EY/ ETEL.CA (as of February 5, 2026)

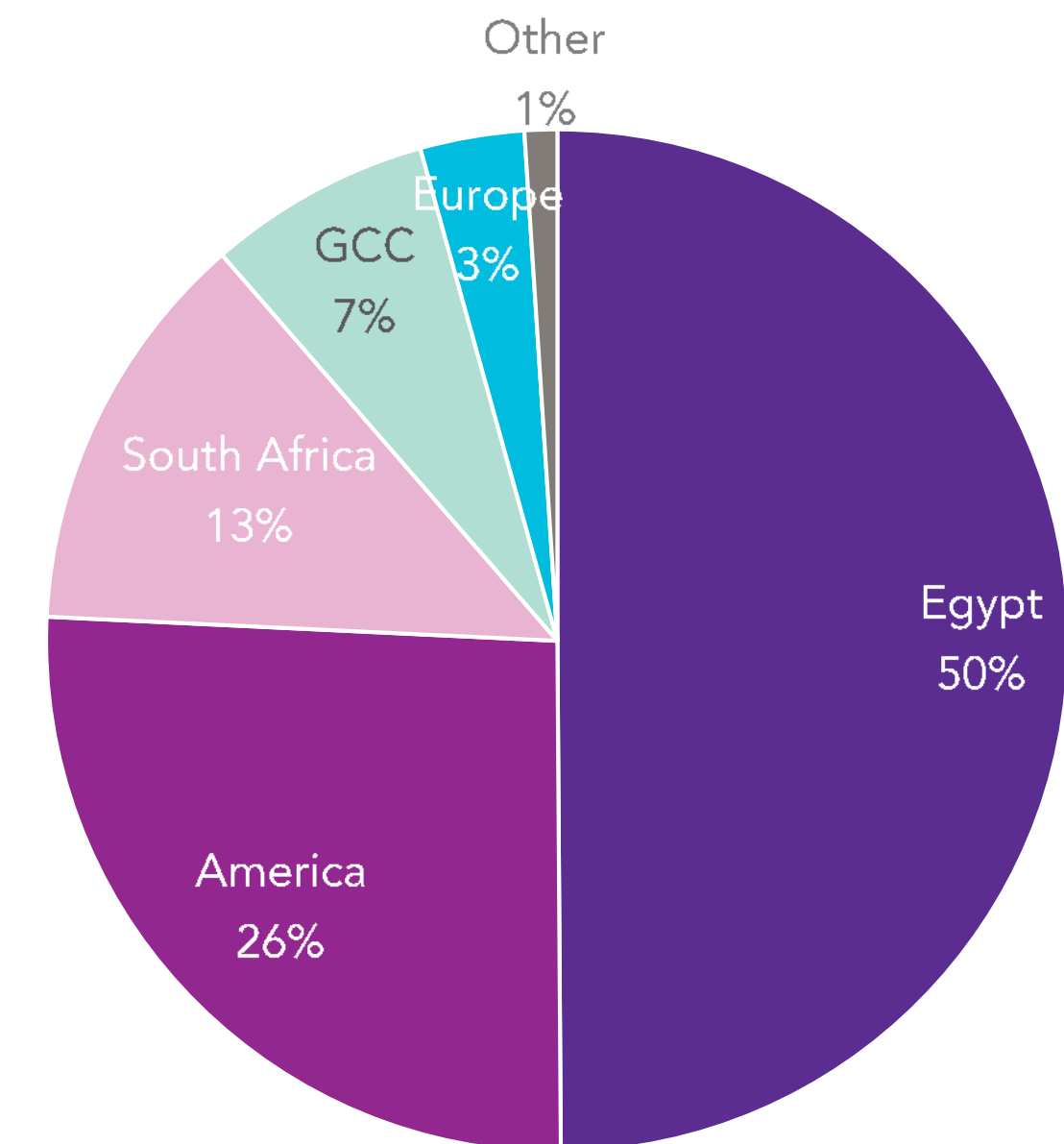
Main Shareholders & Free-float



Free-float Composition



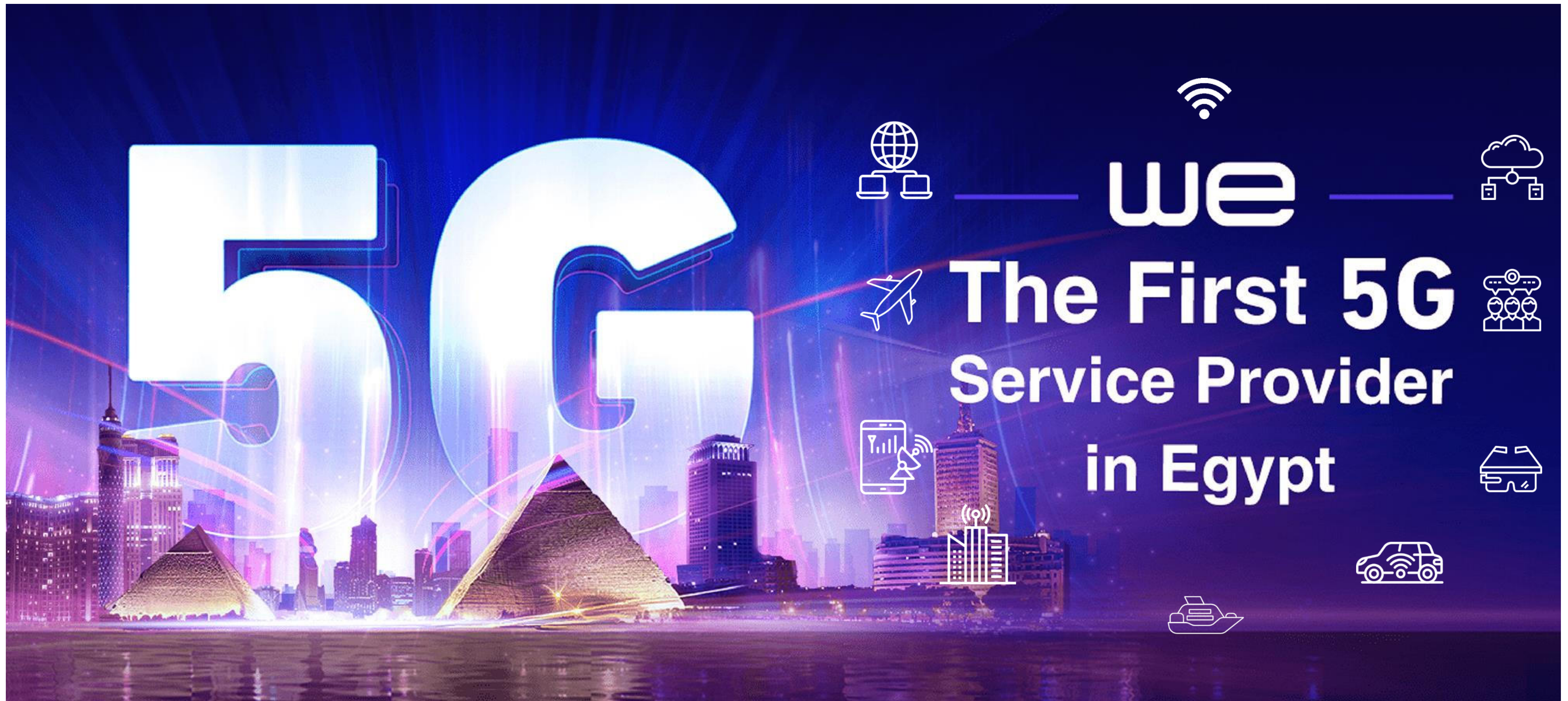
Free-float – by Region/Country



03. Network Leadership

5G (1/2)

Telecom Egypt, the First 5G* Network License in the Country



*5G services launched nationwide in June 2025

Our International Connectivity Network

Expanding our Reach



IC&N

Positioning Telecom Egypt as the regional gateway to Europe for traffic originating from countries in Asia, the Middle-East and Africa

16	Subsea Cable Systems in Service
6+	Subsea Cable Systems Planned
11	Subsea Cable Landing Points in Service
3+	Subsea Cable Landing Points planned
12	Diverse Terrestrial Crossing Routes in Service
2+	Diverse Terrestrial Crossing Routes planned

Diversifying Telecom Egypt's International Service Portfolio by:

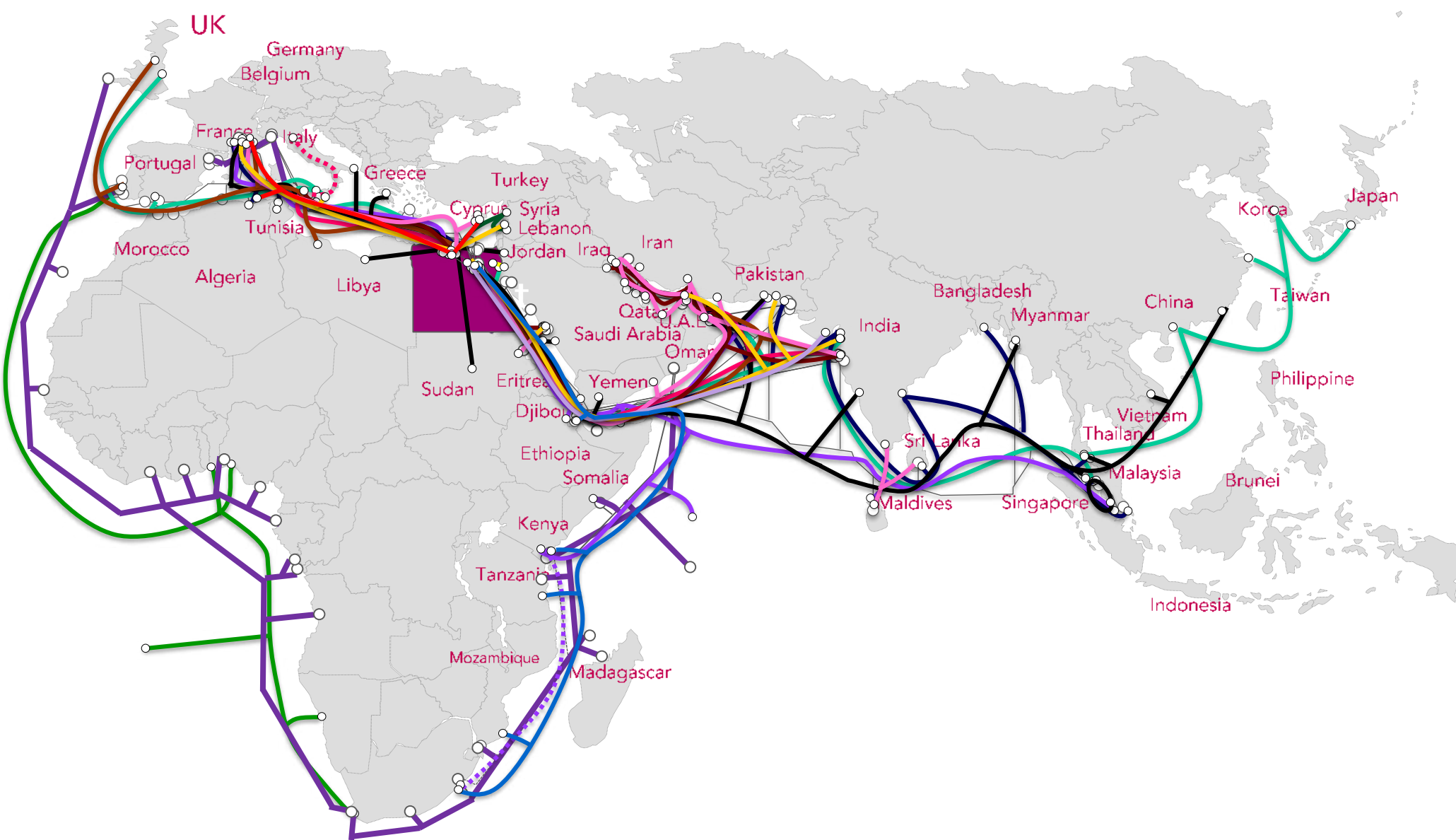
- Developing new value-added services
- Expanding partnerships with global operators

Expanding Telecom Egypt's International Reach by:

- Deploying PoPs and expanding our customer base
- Identifying opportunities for new business development and deployment of advanced cable systems
- Seeking partnerships with international carriers to expand into new markets

Enhancing Sales Capabilities by:

- Elevating sales capabilities and strengthening international account management



1997	FEA (FLAG Europe Asia)	2012	GBI	2027	Africa-1
1997	ALETAR/BERYTAR	2014	MENA	2027	IEX
2005	SEA-ME-WE-4	2016	SEA-ME-WE-5	2027	Medusa
2006	FALCON/HAWK (2011)	2017	AAE-1	2027	SEA-ME-WE-6
2009	SEACOM/TGN-Eurasia	2021	PEACE	2027	MRSC
2010	IMEWE	2021	Equiano	2028	EAGLE
2011	TE North	2023	2Africa		
2011	EIG	2025	Coral Bridge		

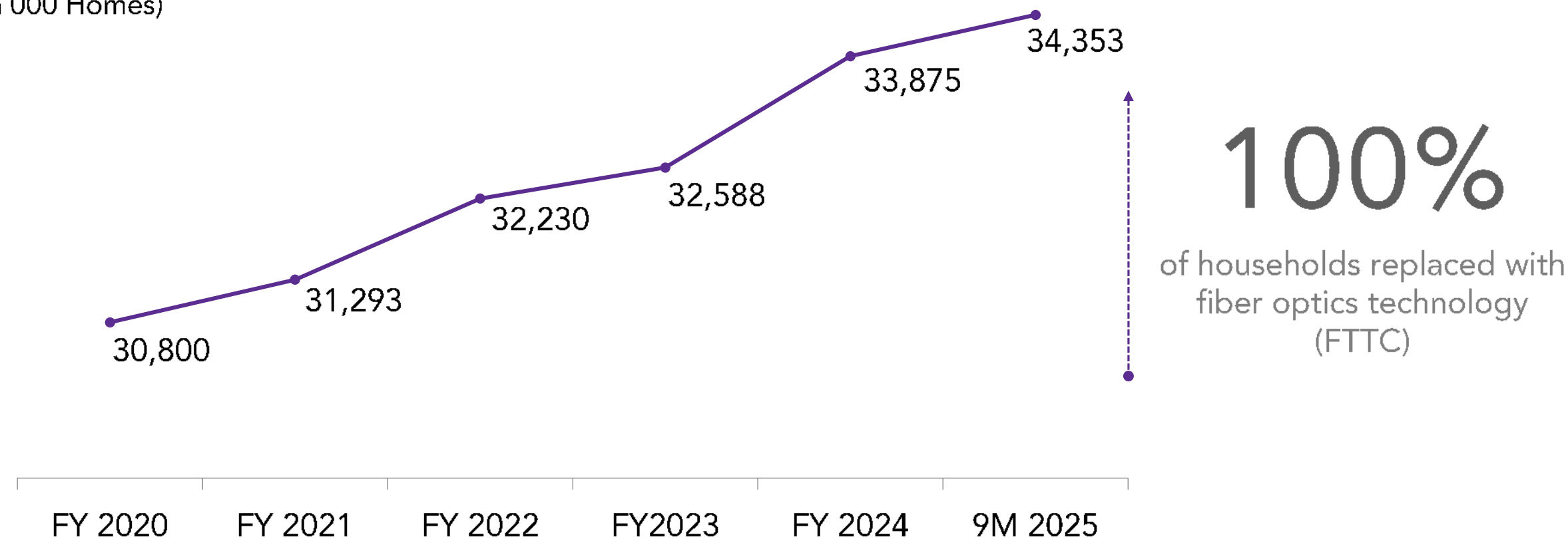
• Egypt-Jordan Link • Egypt-Sudan Link • Egypt-Libya Link

Digitizing Egypt

Bridging the Digital Gap and Enhancing the Lives of all Egyptians



Fiber Access Network Capacity
(In 000 Homes)



Government
buildings, public
services and
other

- Automating and deploying high-speed fiber networks to government services such as post offices, tax offices, tourist sites (including buses) and 4 and 5 star hotels.
- Providing Fiber-to-the-Building (FTTB) technology to digitally transform 31k government buildings in three phases. Key civil service buildings connected to date include utilities, documentation, transportation, traffic enforcement, and public prosecution.

Telecom Egypt's Contribution to Digital Egypt 2030:



FTTH rollout

- Accelerating FTTH rollout across the country as legacy copper infrastructure is phased out



Greenfield
deployment

- Greenfield deployment covering the New Administrative Capital (Egypt's first smart city), in addition to FTTH rollout in high-density areas, with a plan to deploy 4G Fixed Wireless Access (FWA) in areas not covered by FTTH.



Education

- Providing high fiber connectivity to education directorates, schools and universities around the country



- Providing FTTX connections to all the new urban communities (NUCA)



حياة
كريمة
لكل مصري - لكل قرية

- Providing FTTH networks and cell sites under the Presidential Hayat Karima initiative to villages in rural areas.

04. Retail Segment

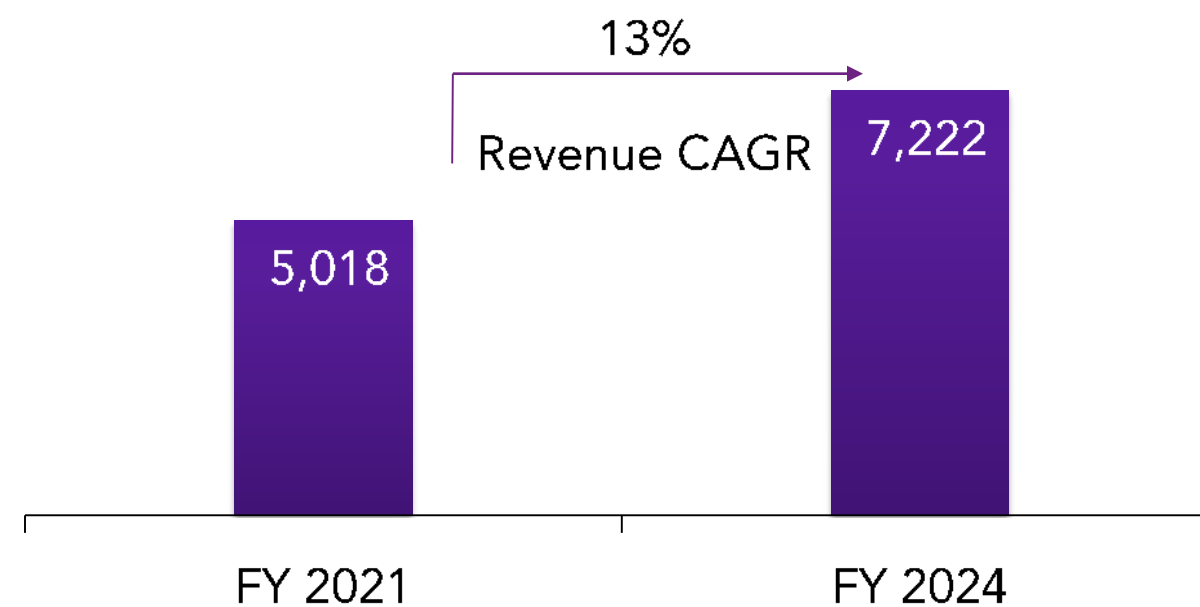
Retail Segment

Strong Growth Momentum Driven by Data Services

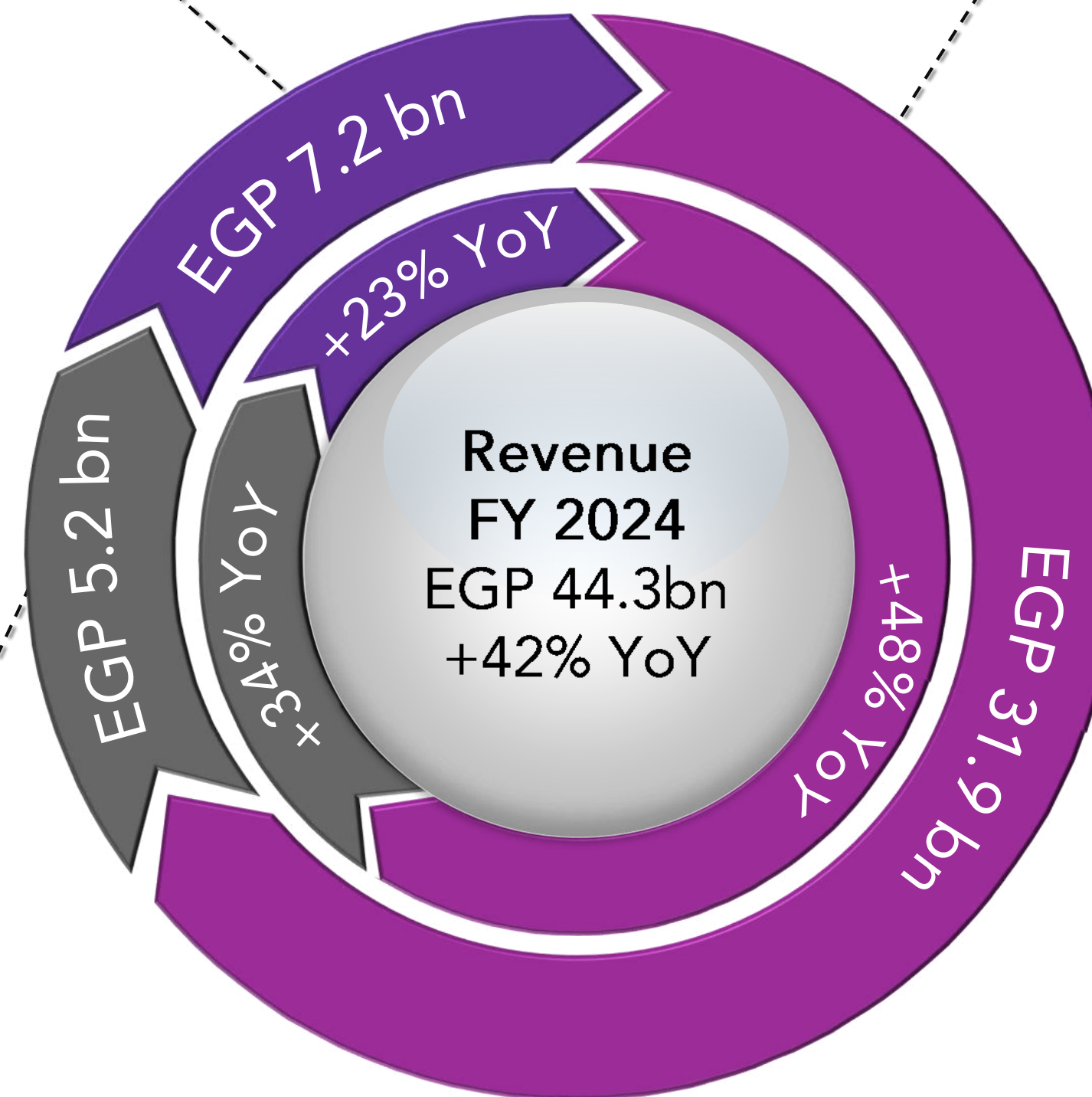
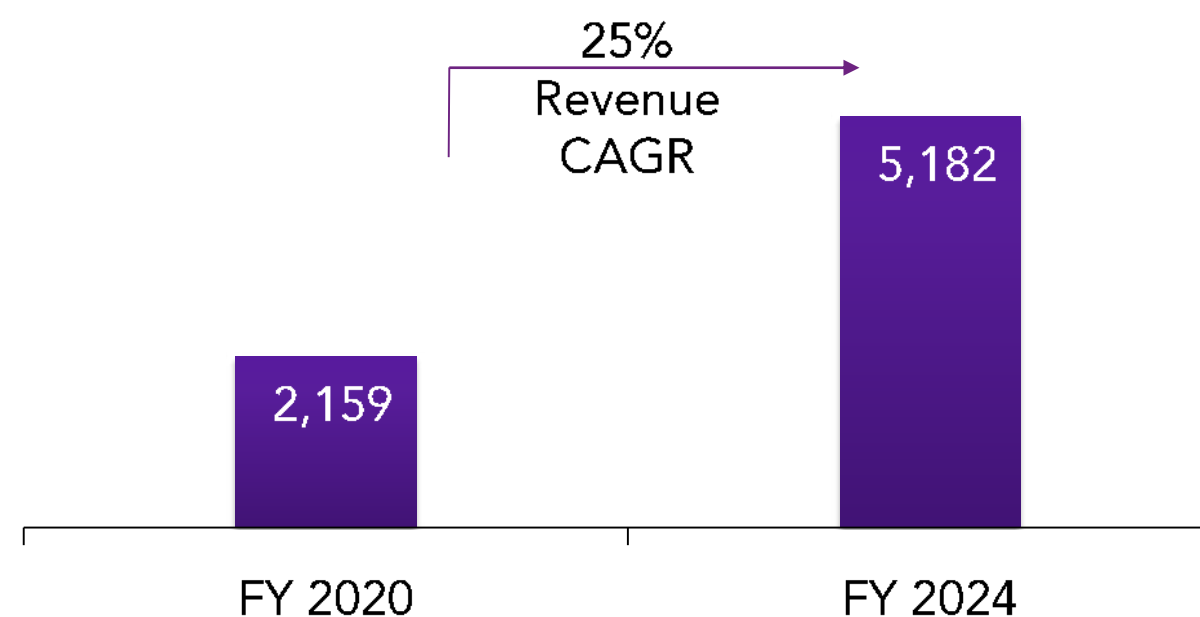


Voice

- Growing Mobile customer base
- Growing Fixed Voice customer base driven by Fixed Broadband connectivity

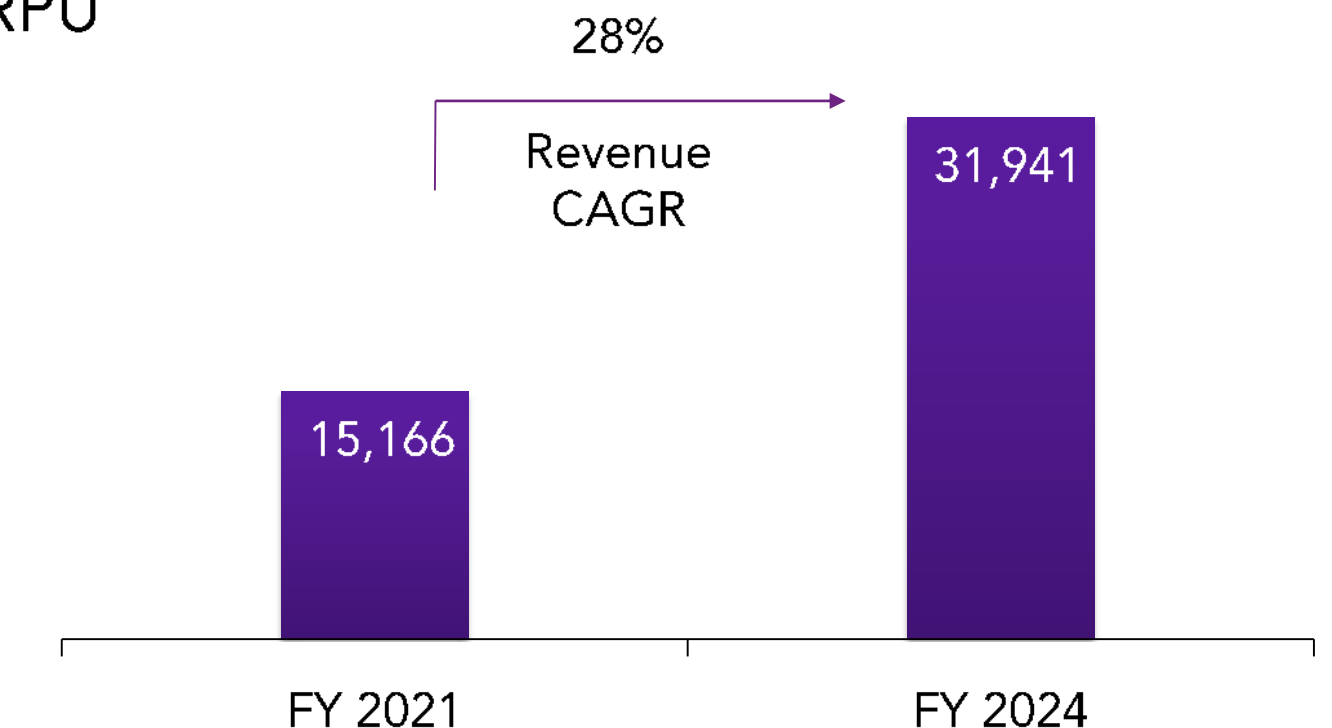


Other



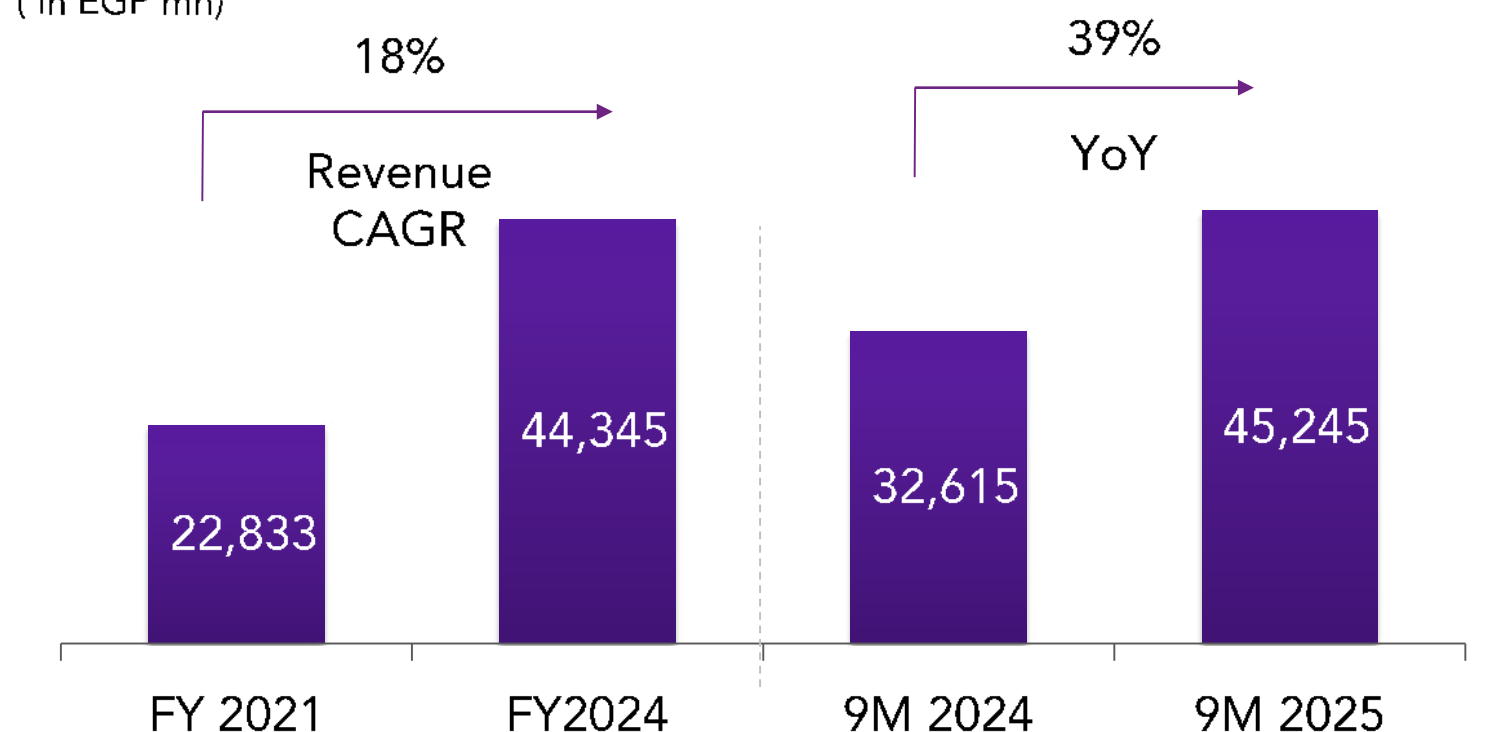
Data

- Underpenetrated Data market leading to a growing Fixed & Mobile customer base
- Improved Broadband connectivity and the continuous demand for higher usage enhances ARPU



Retail Revenue Growth

(In EGP mn)

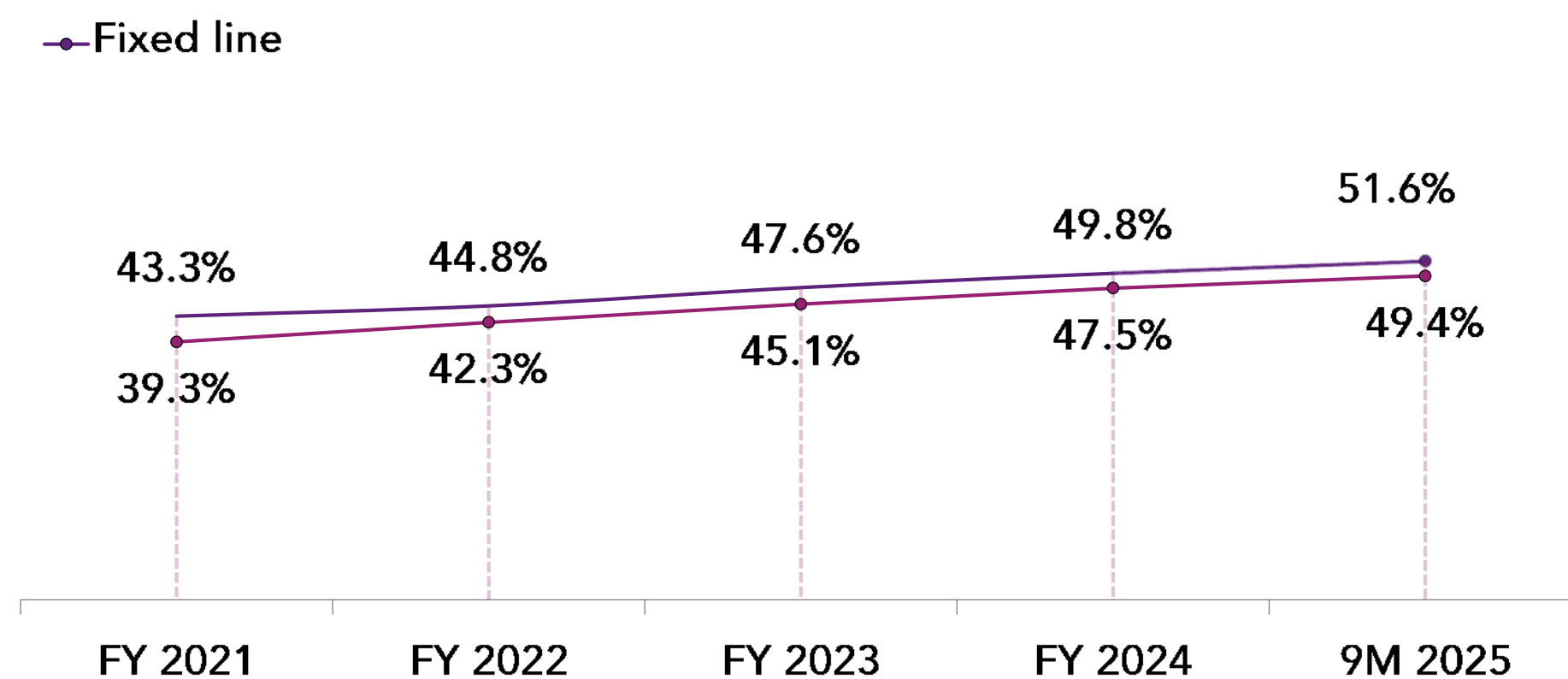


Fixed Services

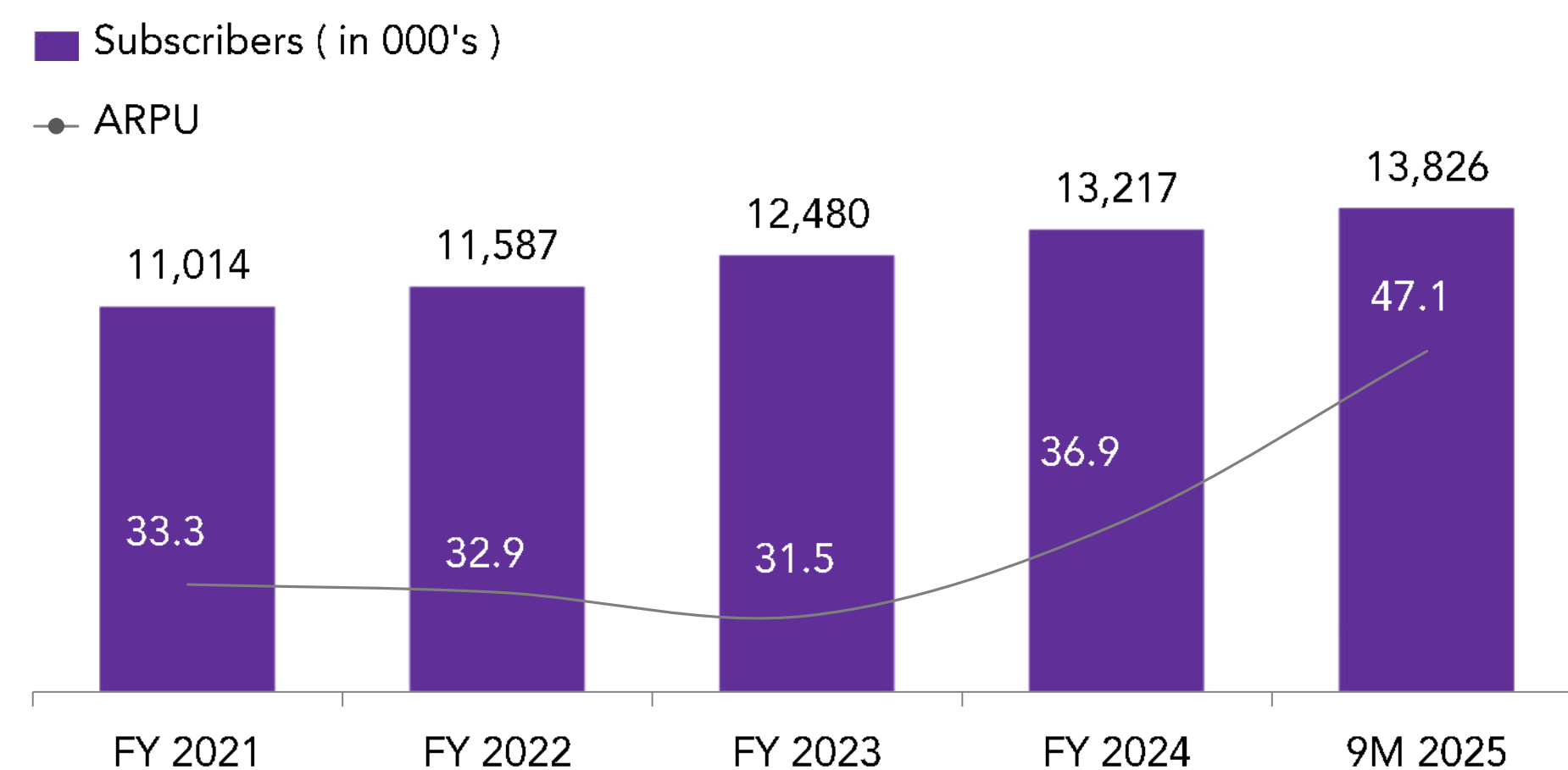
Expanding Customer Base and Healthy ARPUs



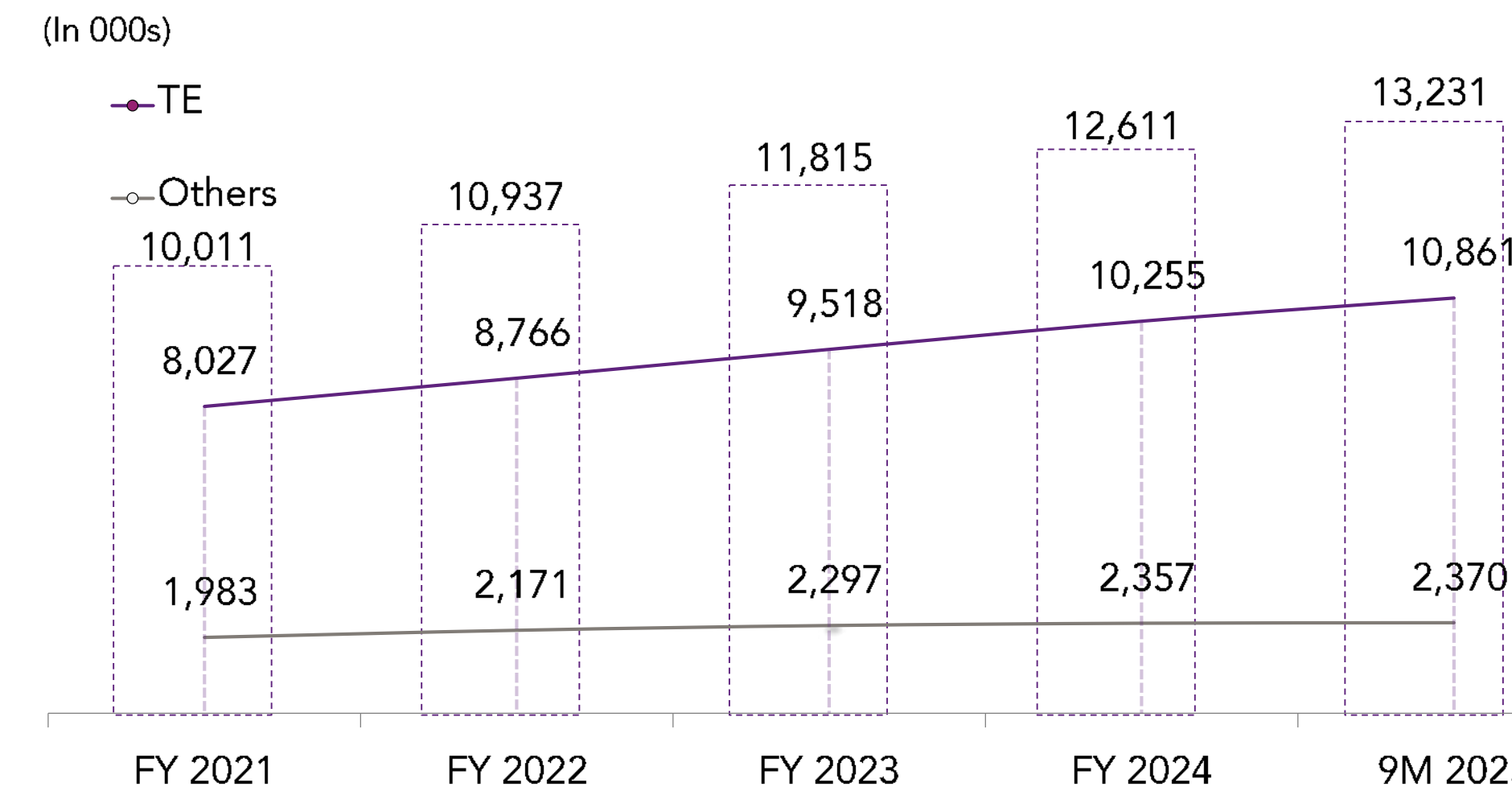
Market Fixed Voice and Broadband Household Penetration



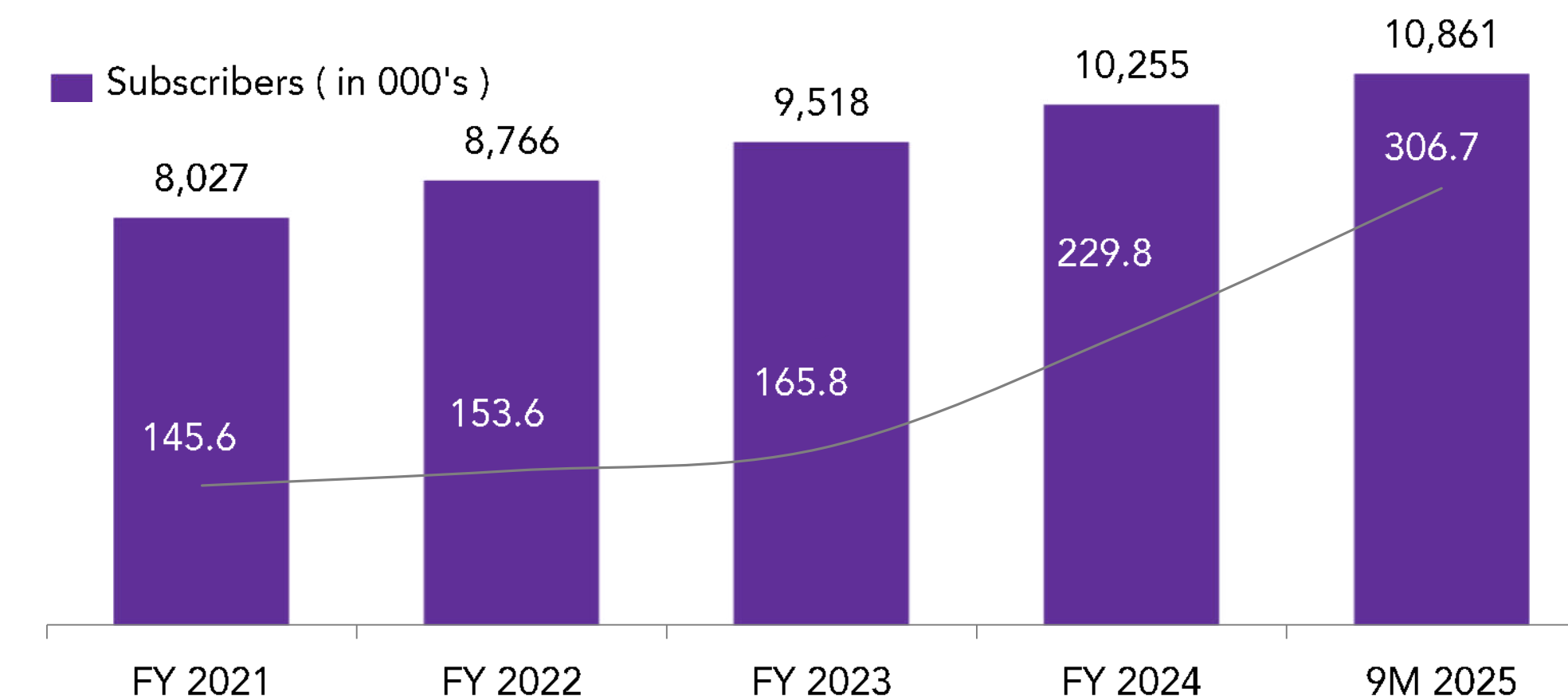
WE Fixed Voice Subscribers



Market Fixed Broadband Subscribers



WE Fixed Broadband Subscribers

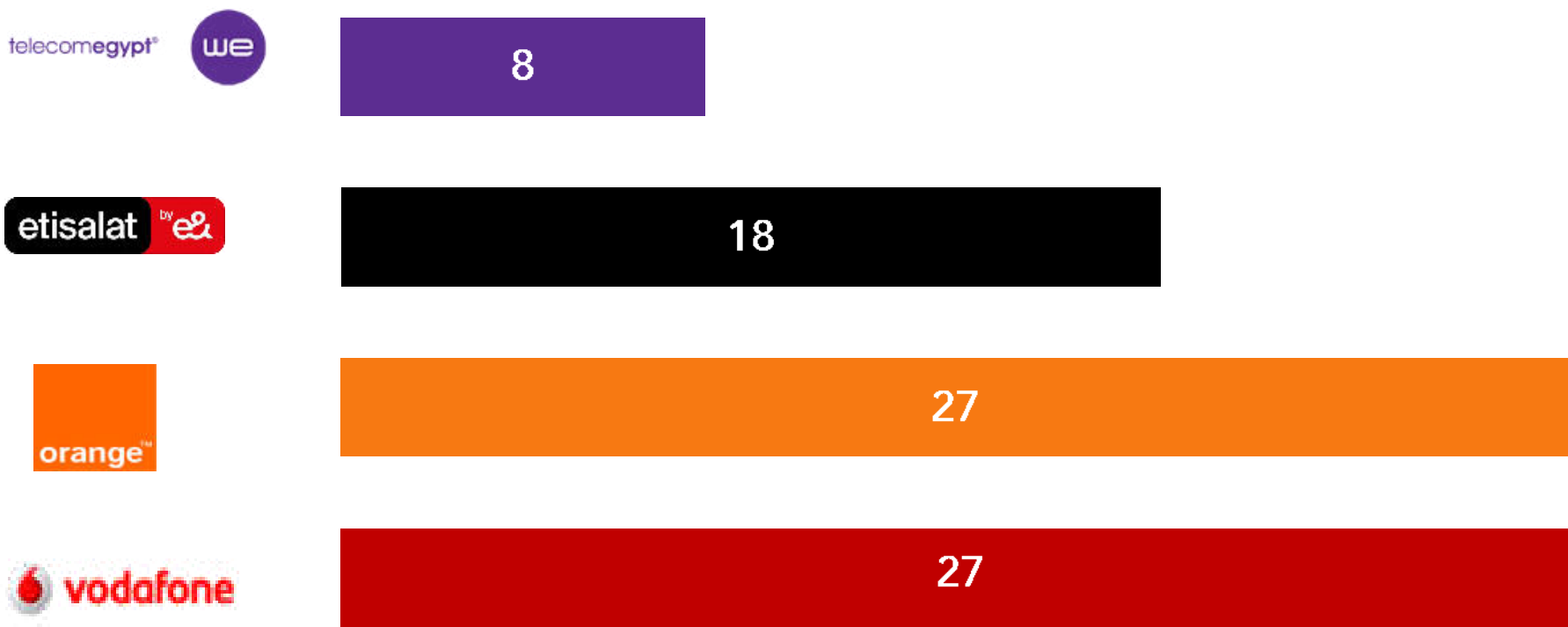


Mobile Market

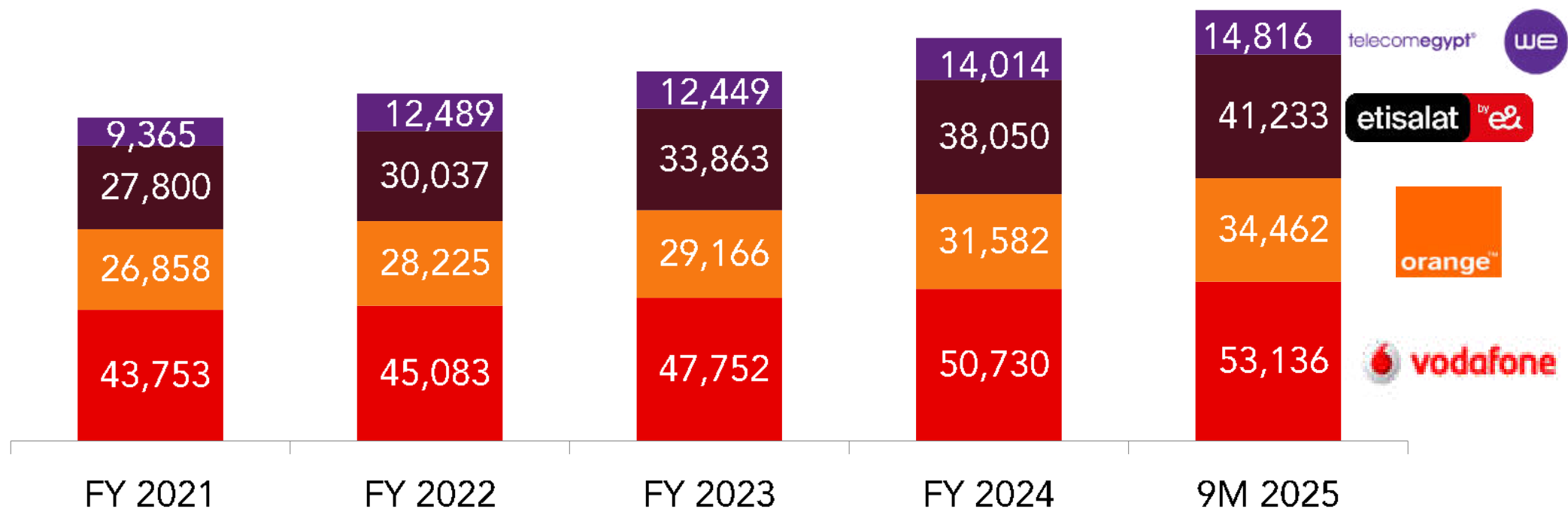
An Ever-expanding Customer Base



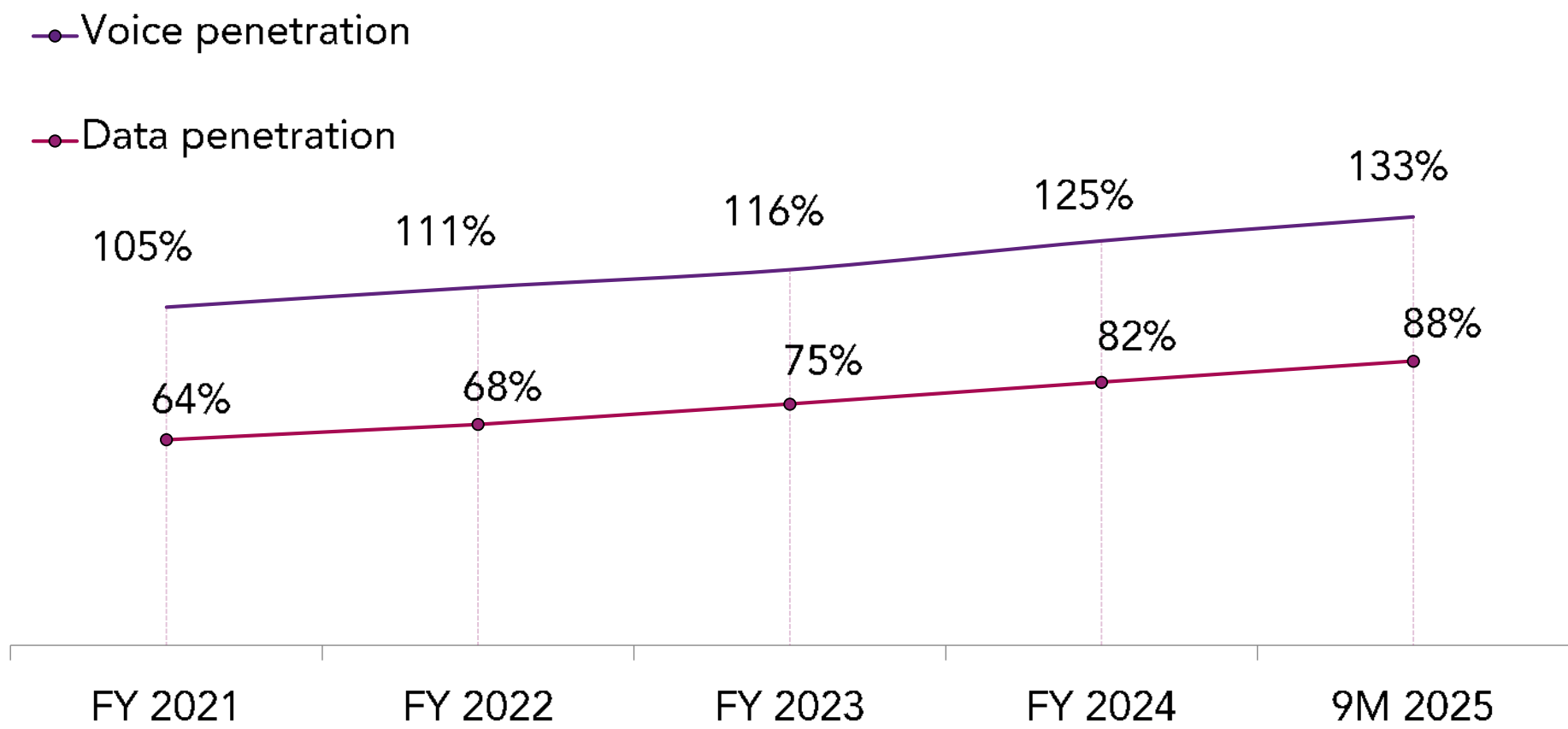
Number of Years in the Egyptian Mobile Market



Mobile market subscribers
(in 000's)

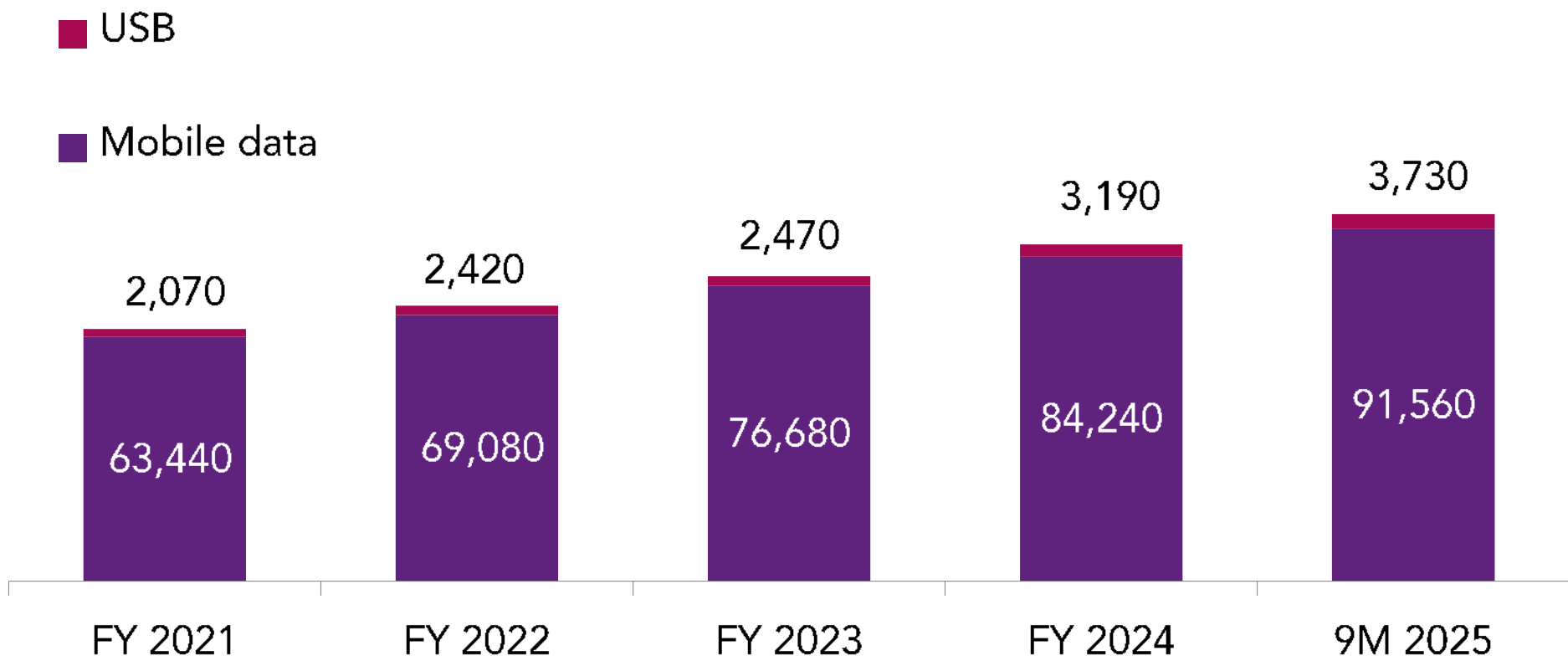


Mobile Market Voice and Data Penetration



Source: MCIT & Operators' Disclosures

Mobile Data Market Subscribers
(In mn)

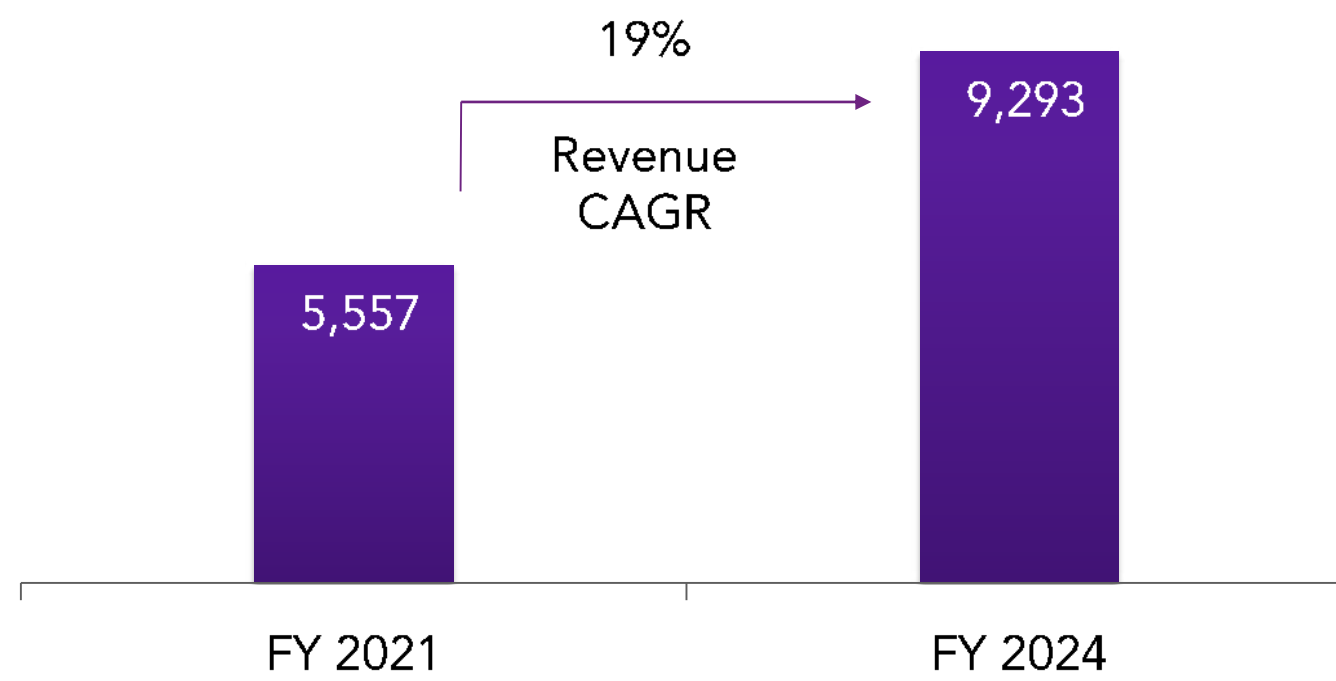


Source: MCIT

05. Wholesale Segment

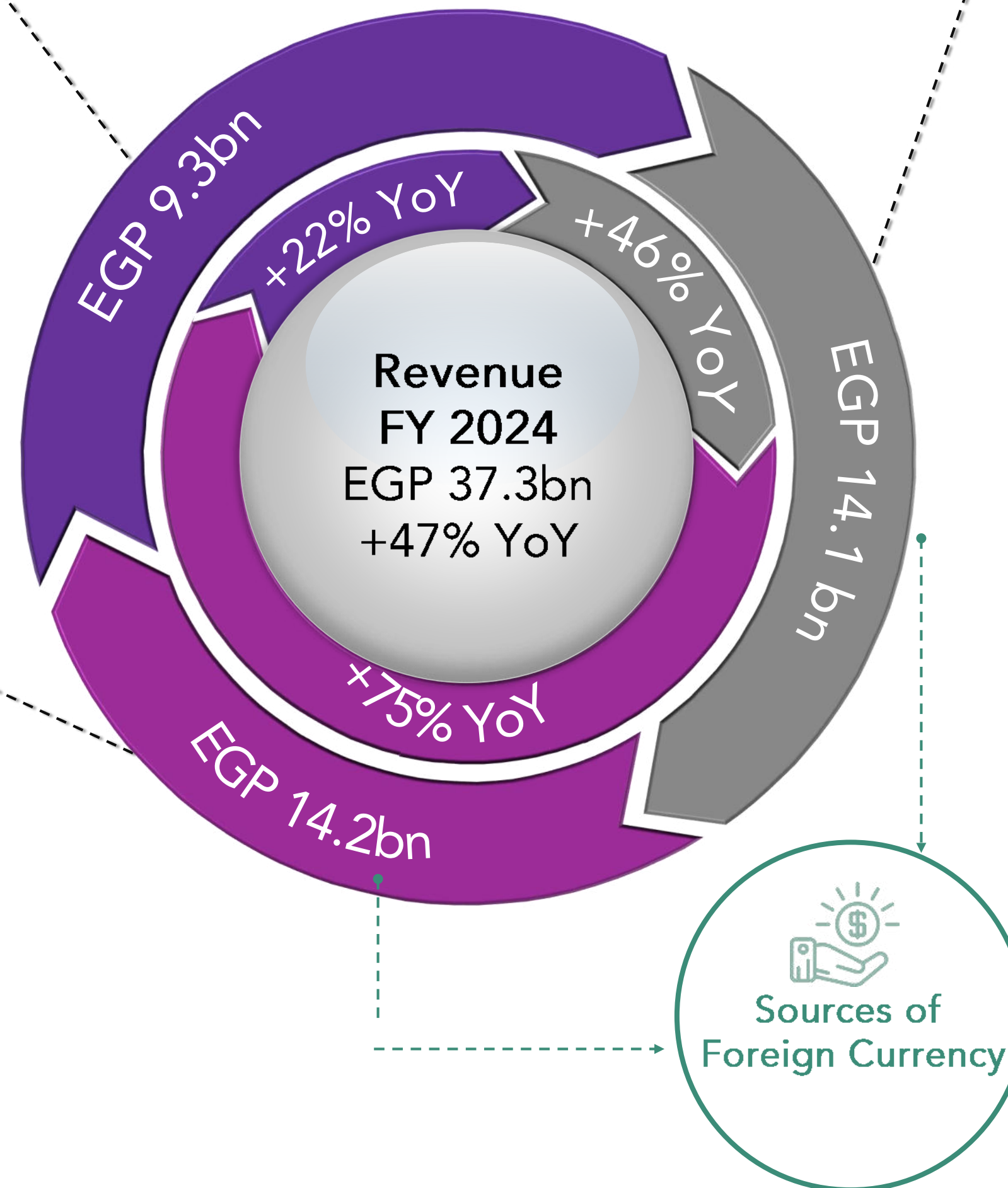
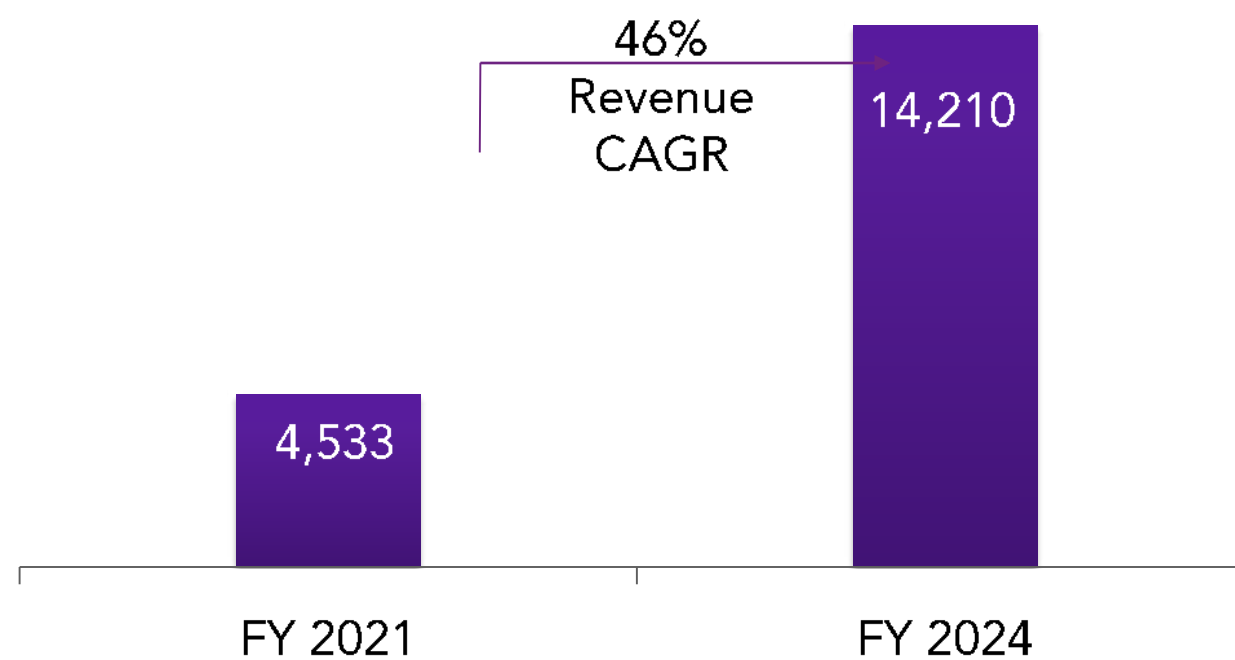
Domestic

- Egypt's telecom infrastructure provider
- 3-10 year agreements with MNOs
- Indirect play on Data market growth



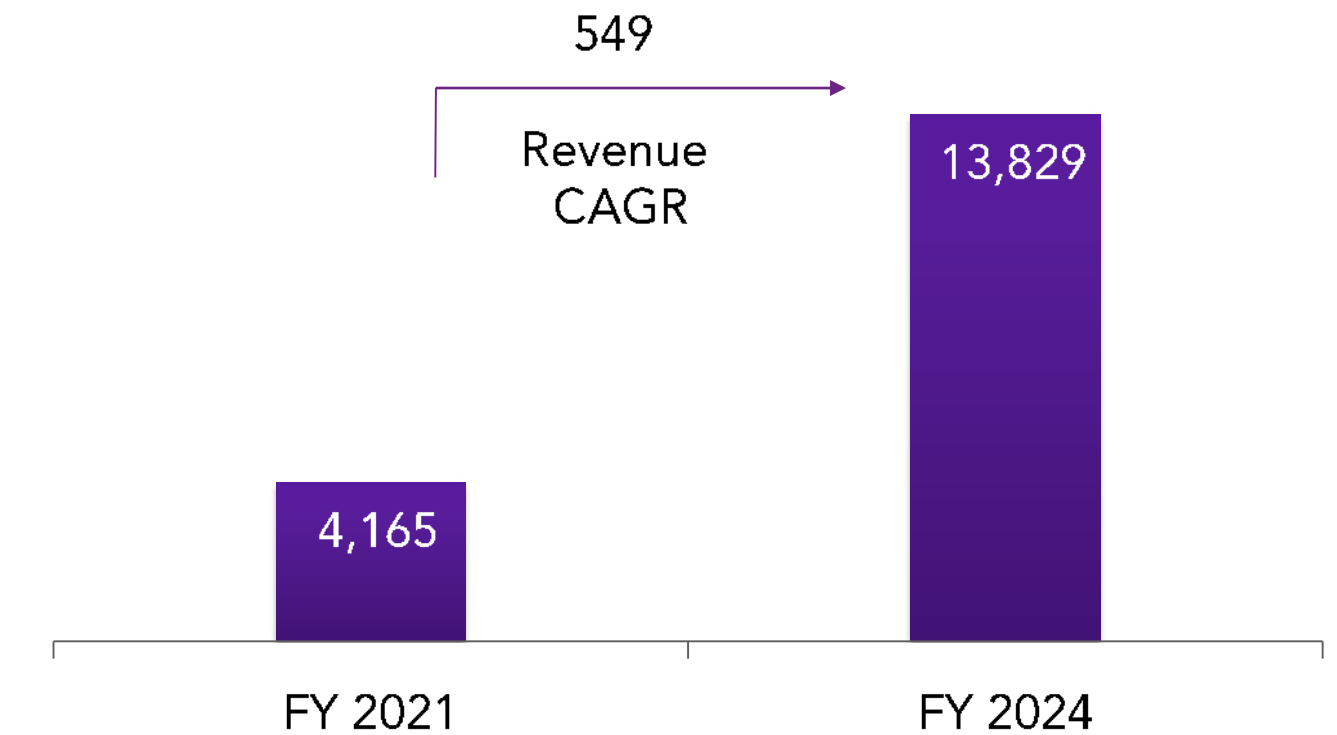
ICA (International Carrier Affairs)

- The primary provider of international calls to MNOs
- 4-5 year agreements with MNOs

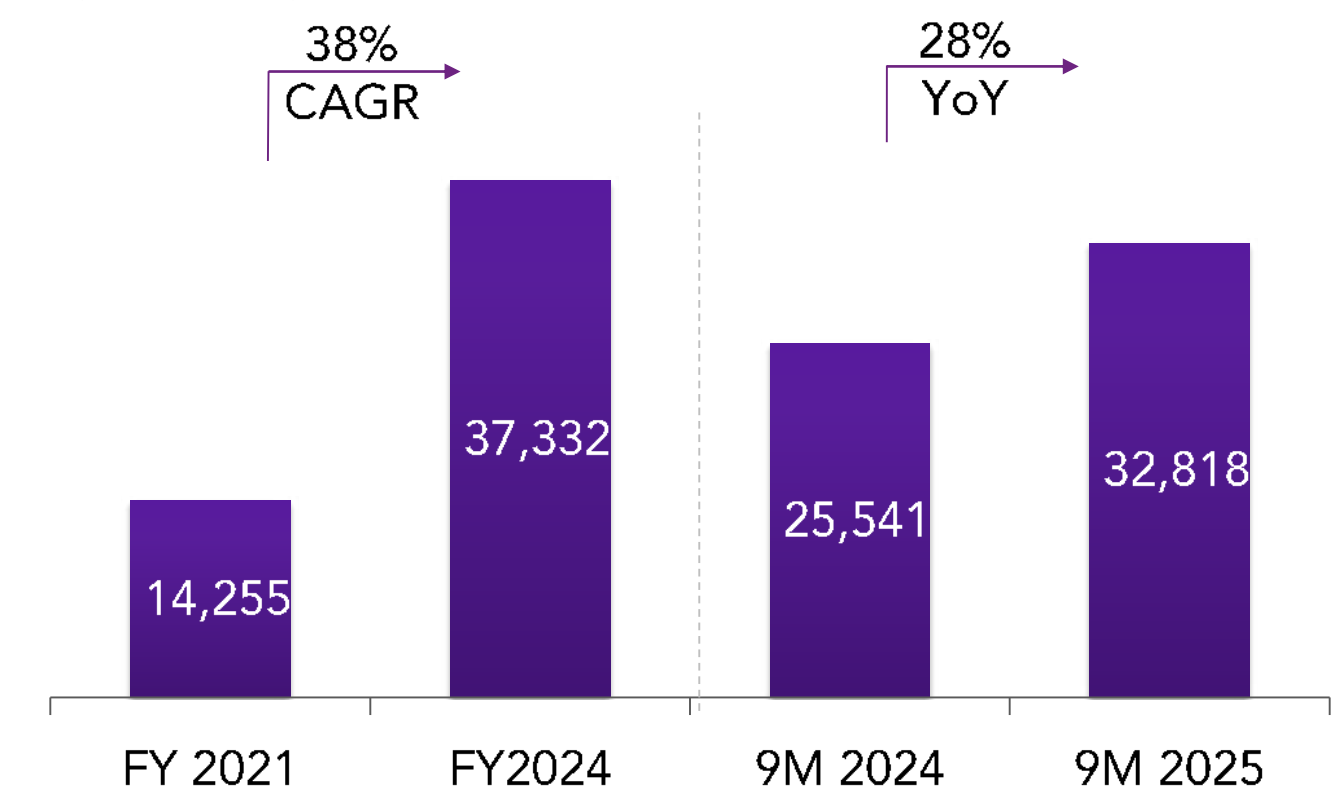


IC&N (International Cables & Networks)

- Largest international network footprint in the region
- Preferred East-West international route
- Positioning Telecom Egypt as an eminent digital hub

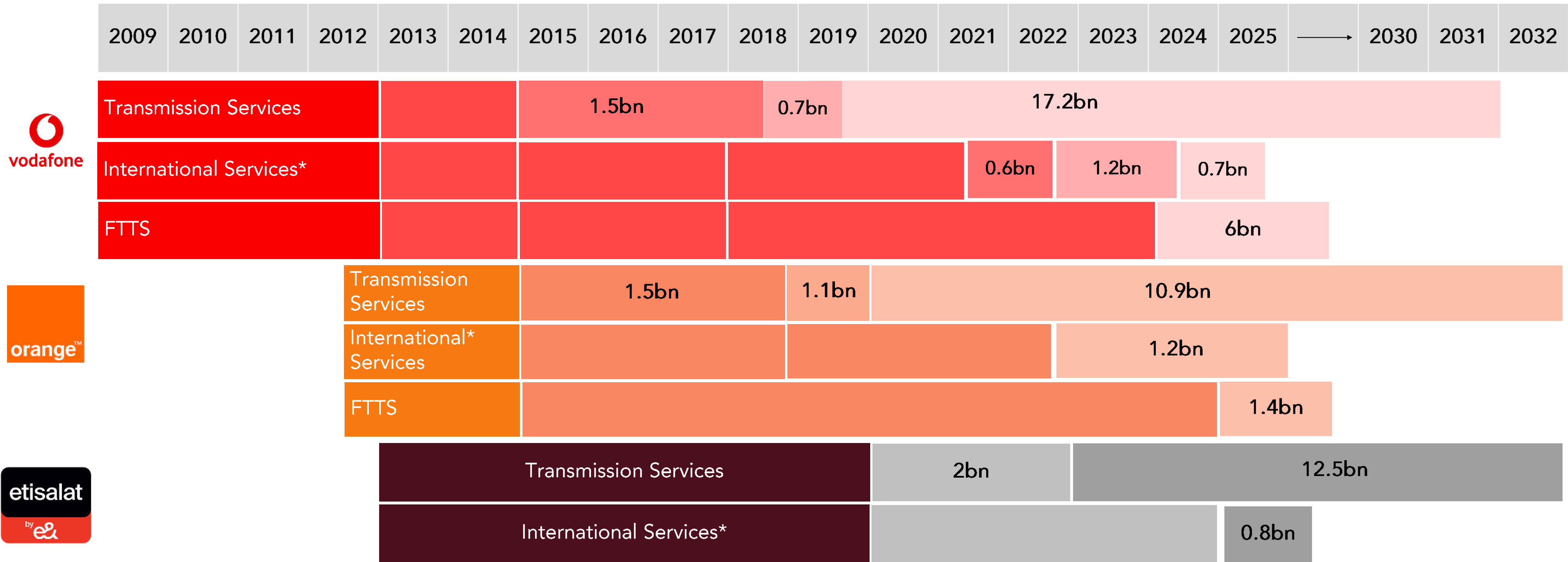


Wholesale revenue growth (In EGP mn)



Agreements With Domestic Mnos

Securing Long-term Revenue Streams



*As of 2024, International Outbound Voice Services have been moved from the Domestic Wholesale Business Unit to the International Carriers Business Unit. As such, the aforementioned international services figures only comprise IRU deals, including International Transmission Services (IPT).

Our Main Goals

1

Securing longer-term agreements with domestic mobile operators

2

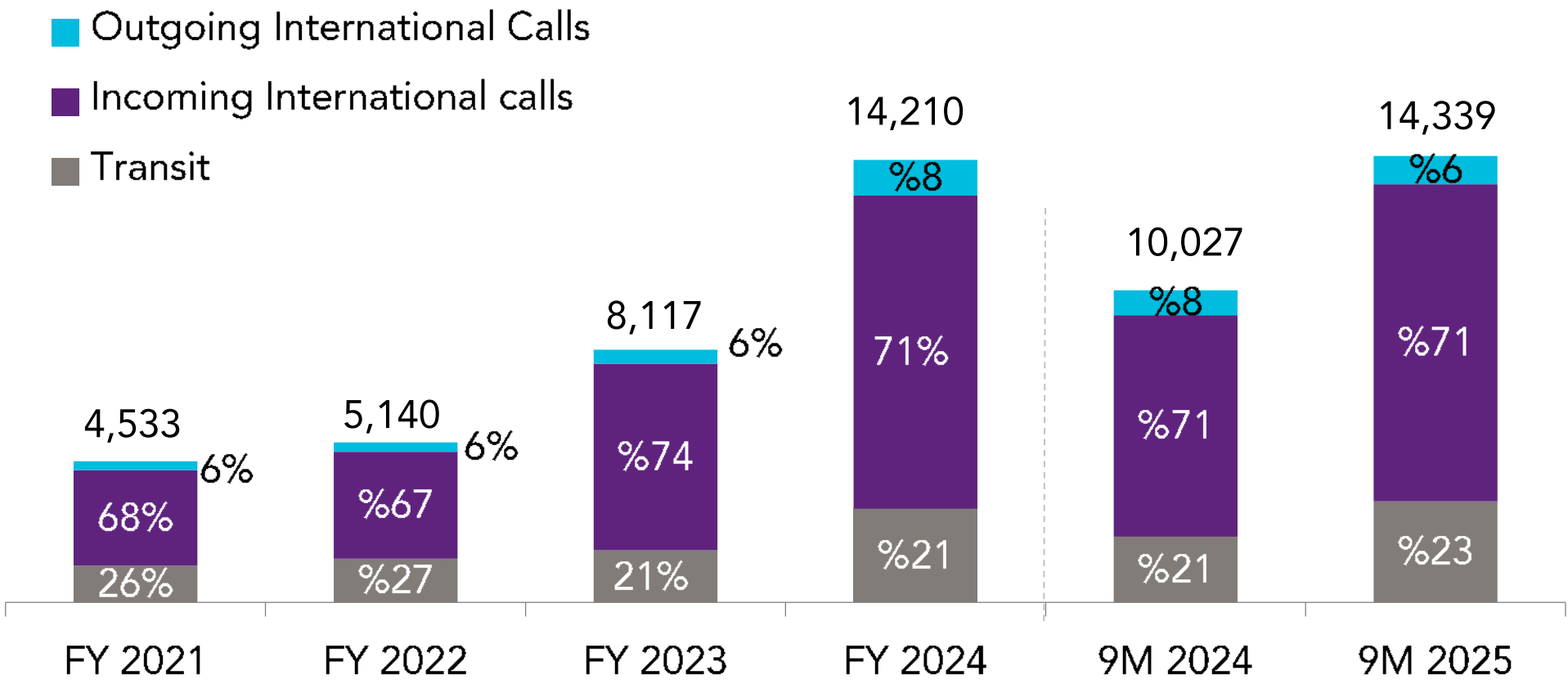
Boosting our wholesale revenue stream by monetizing our infrastructure investments

International Services

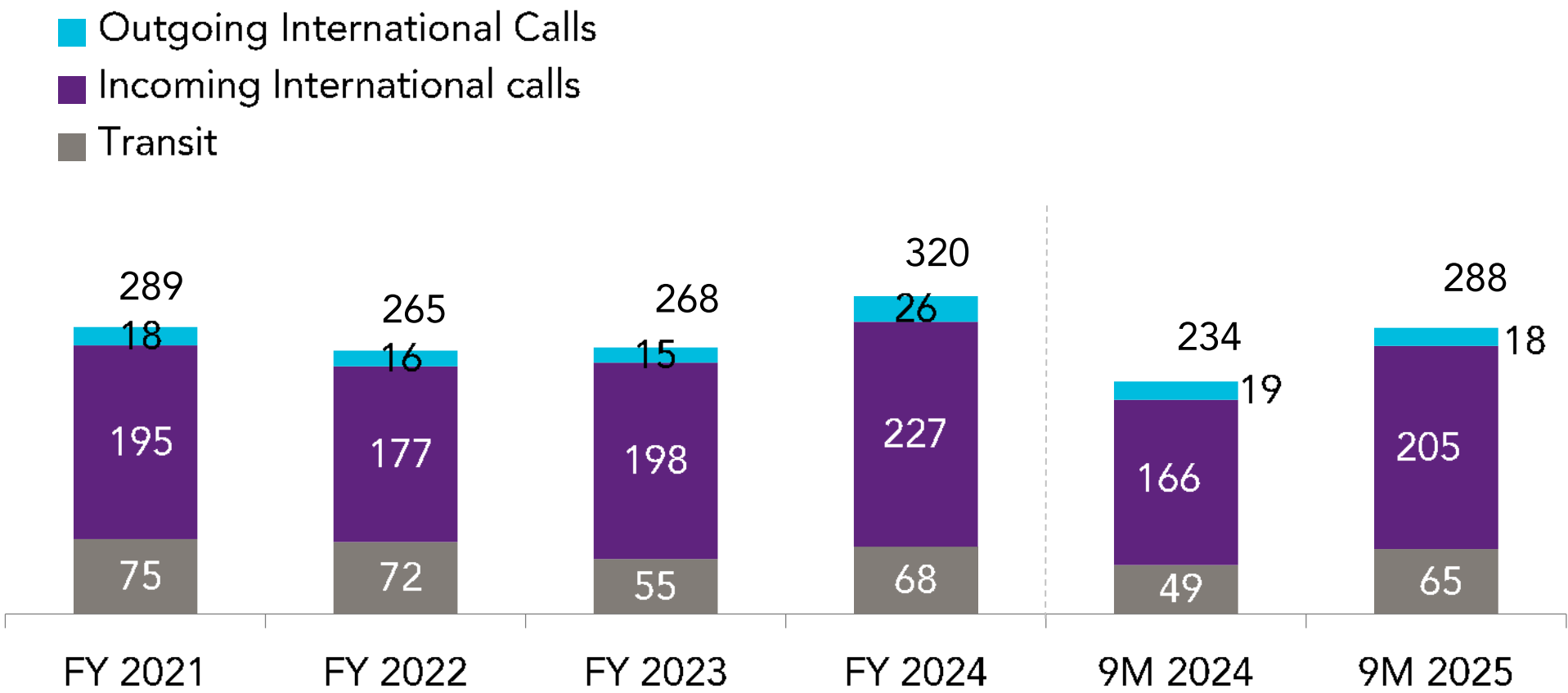
Healthy Performance Across the Majority of our Business Lines



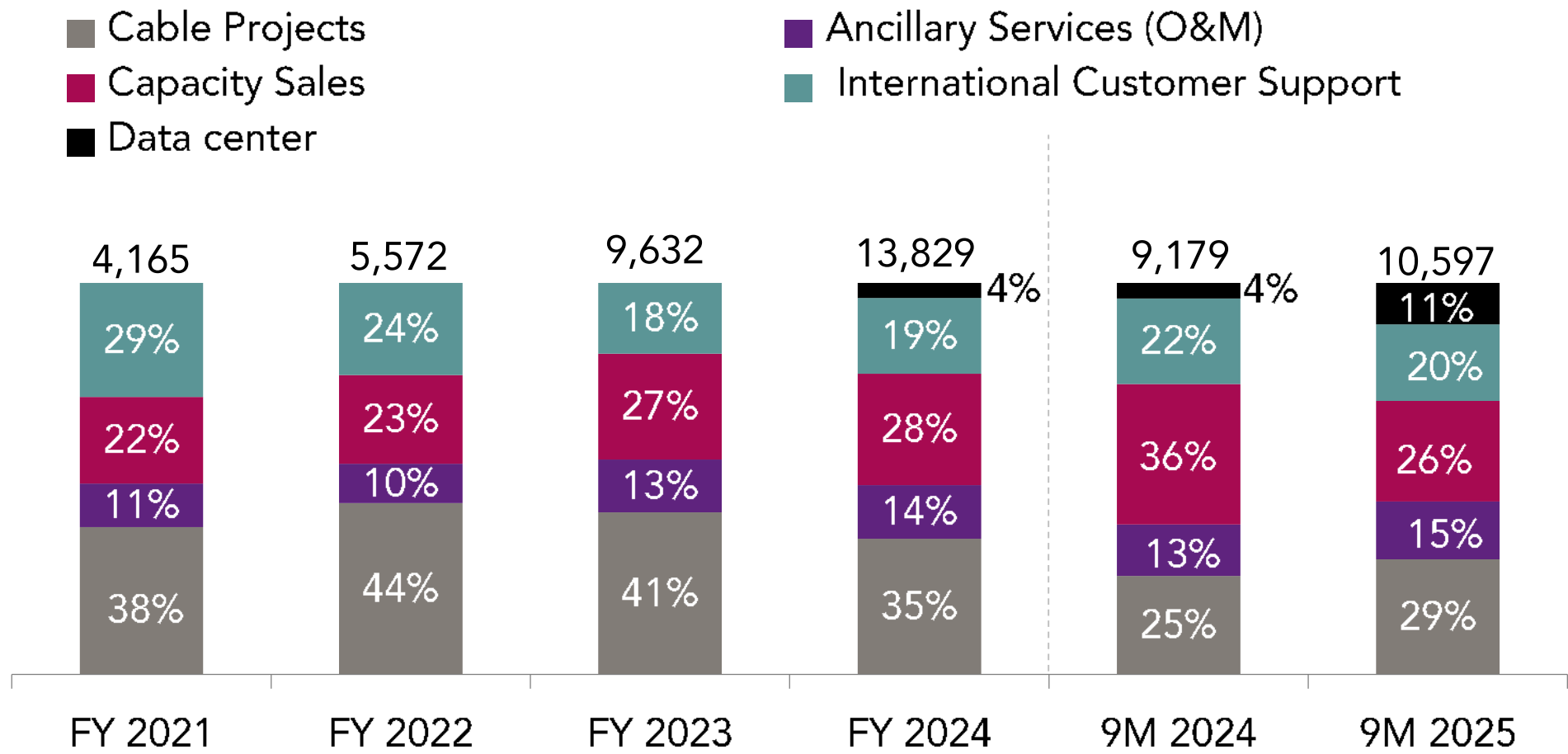
Int'l Carriers Revenue Breakdown
(In EGP mn)



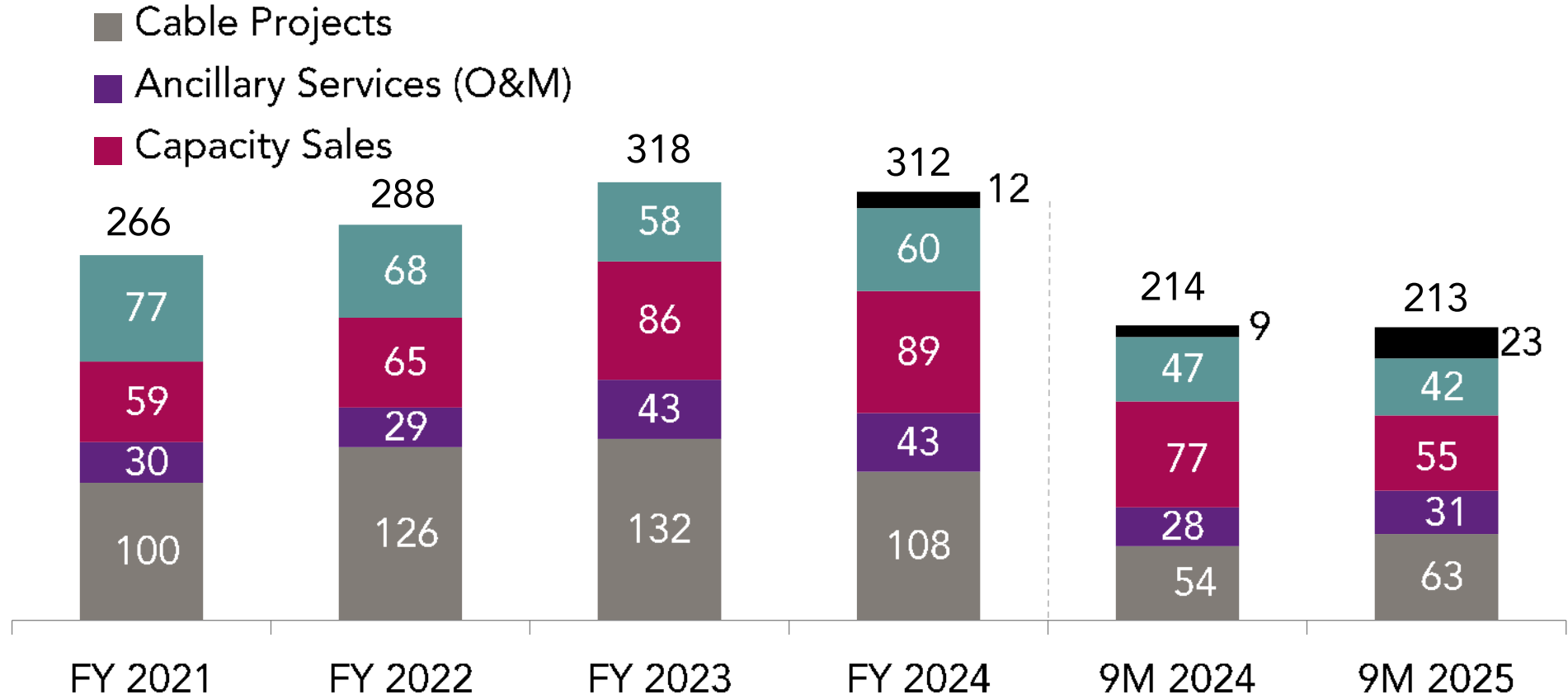
Int'l Carriers Revenue Breakdown
(In USD mn)



Int'l Cables & Networks Revenue Breakdown
(In EGP mn)



Int'l Cables & Networks Revenue Breakdown
(In USD mn)



06. Investment in Vodafone Egypt

Our Investment in Vodafone Egypt

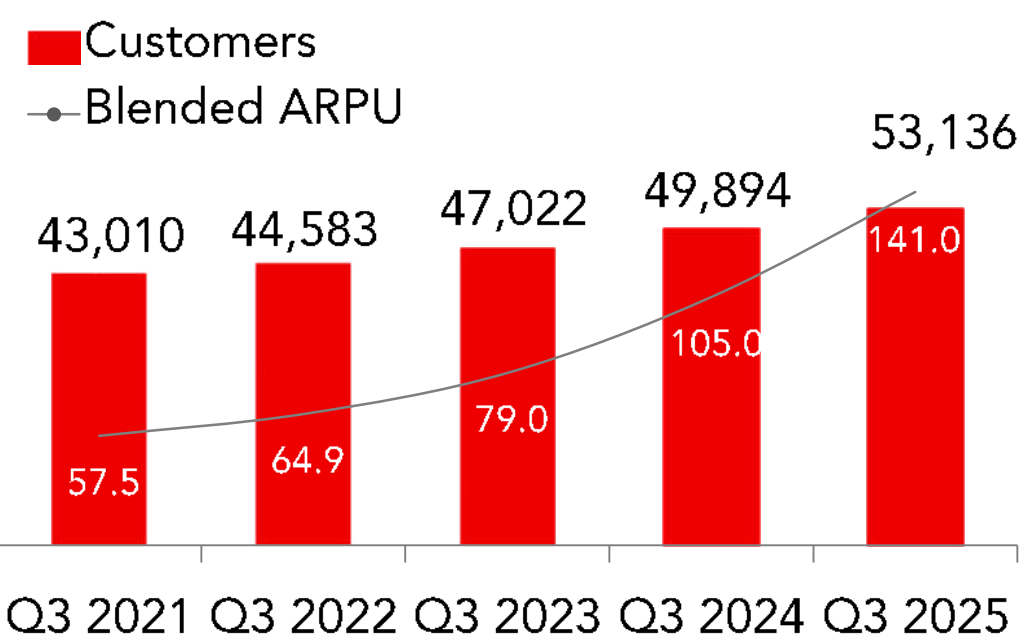
A Rebalanced Shareholder Agreement to Extract Returns



Financial and Operational KPIs*

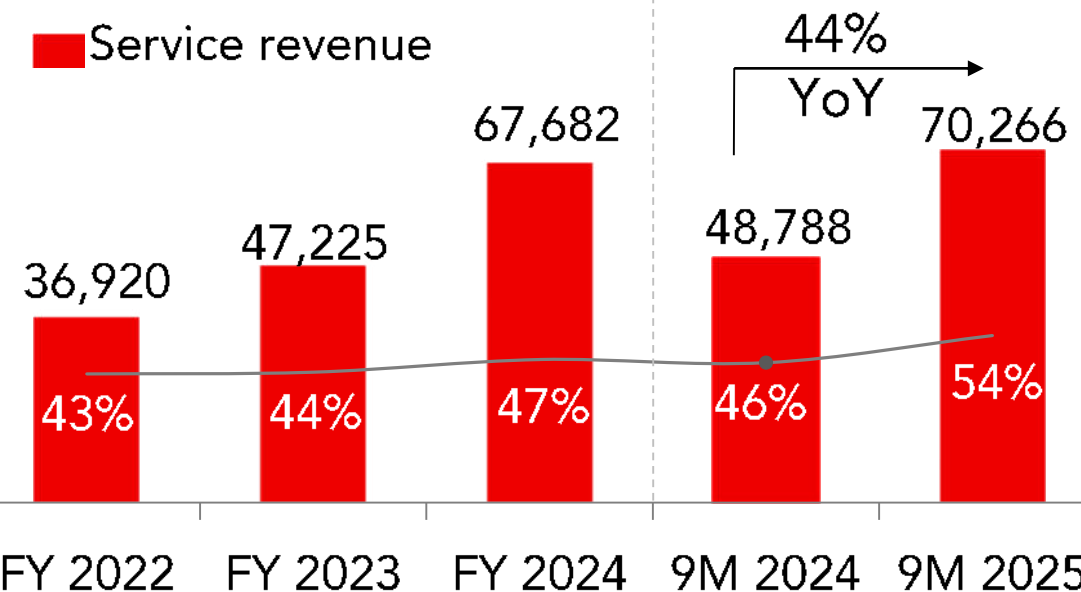
Mobile Customers

(In 000s)



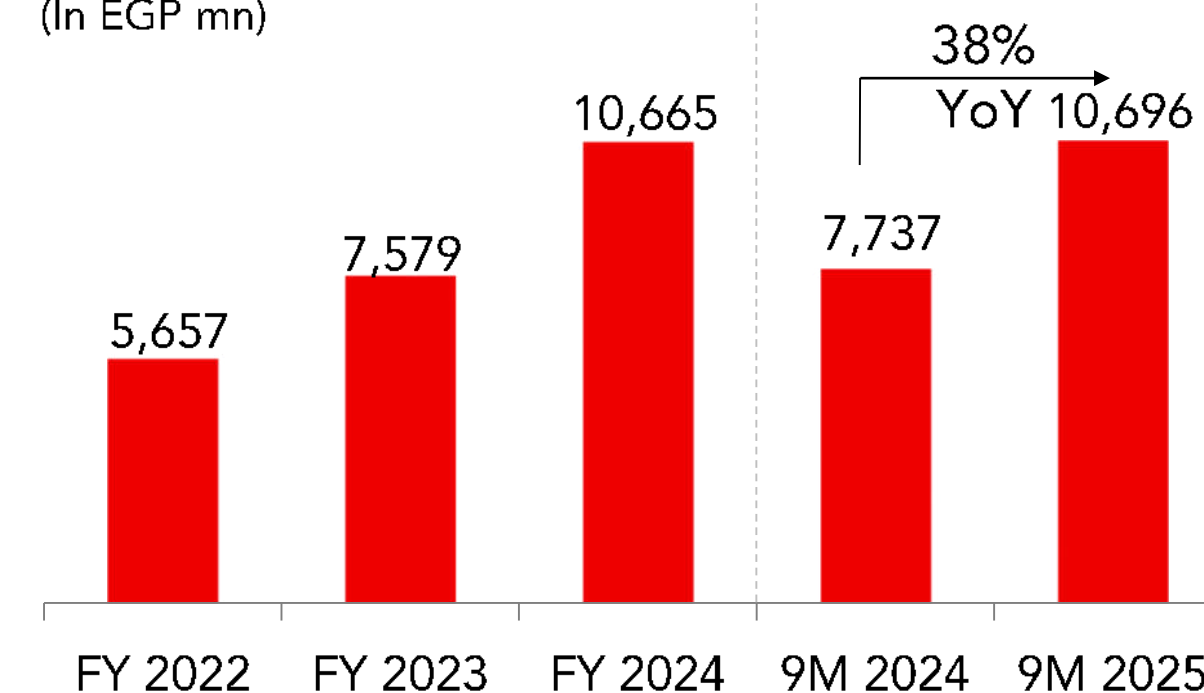
Service Revenue **

(In EGP mn)



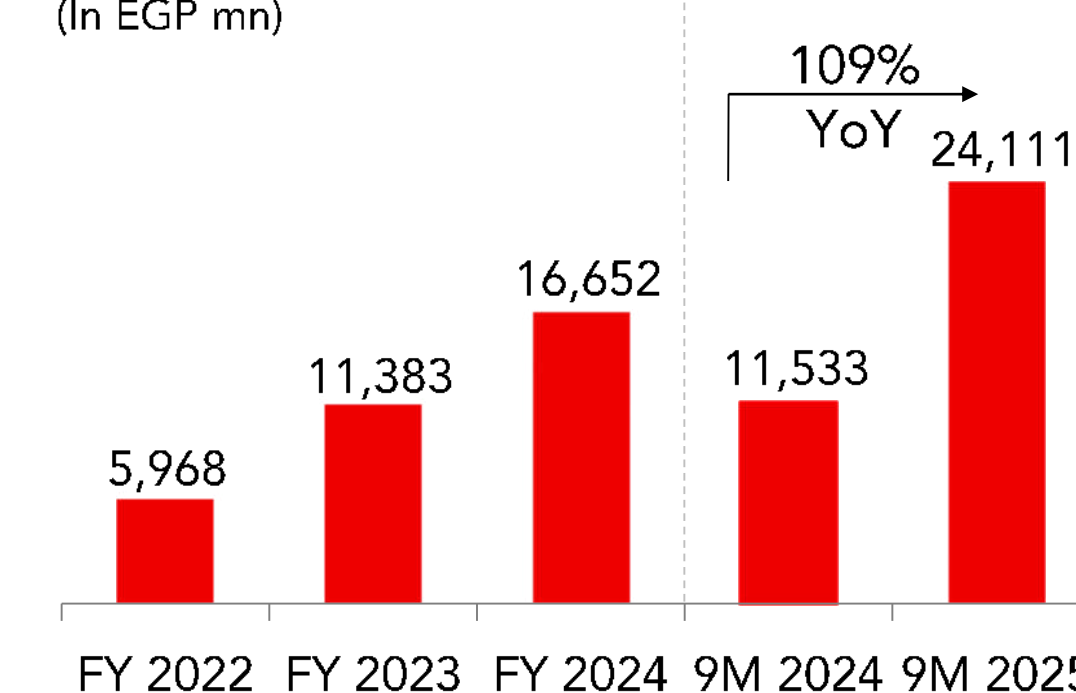
CapEx **

(In EGP mn)



Net Profit **

(In EGP mn)



*Figures are adjusted to match Telecom Egypt's fiscal year

** Service revenue, EBITDA and CapEx figures are based on IFRS, while net profit is based on EAS

Modified Shareholders' Agreement

RoFR

Telecom Egypt has the right to buy Vodafone Group's shares in Vodafone Egypt, or can directly or indirectly effect a major shareholder change through the right of refusal (RoFR) process. A longer RoFR duration is permissible, and an independent valuation expert may be appointed.

Dividends

Minimum commitment of 60% of FCF to be distributed annually.

Information & Disclosures

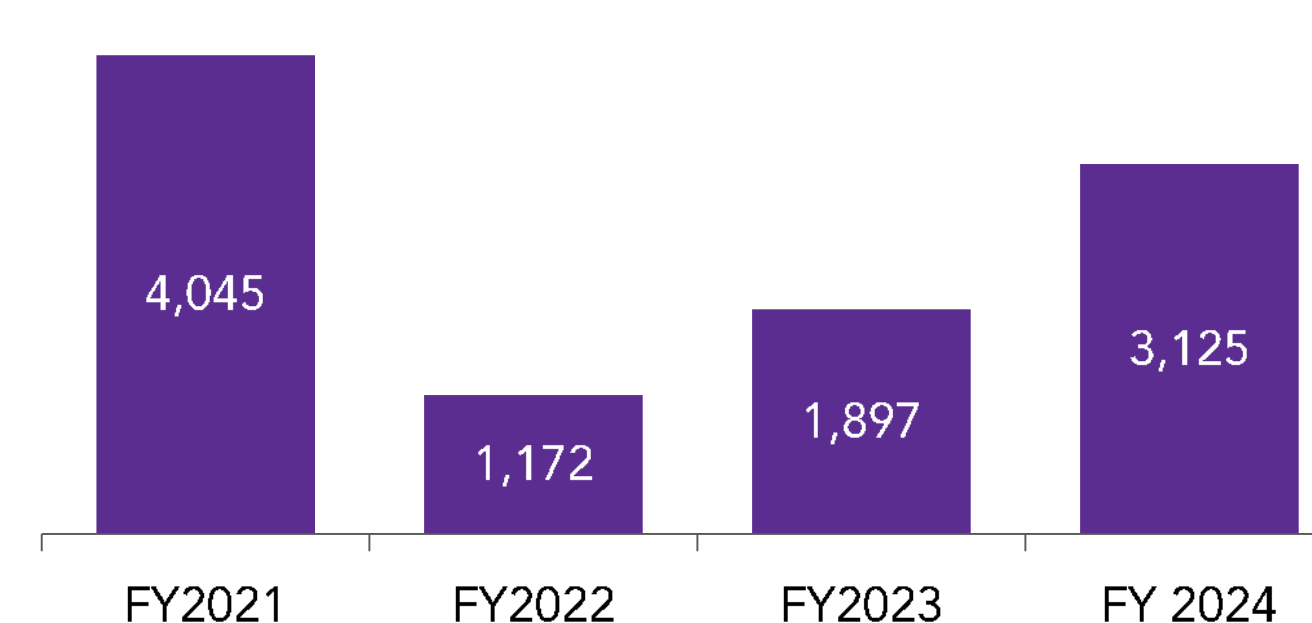
Vodafone Egypt is to periodically disclose more information to Telecom Egypt, in addition to assisting with any due diligence process in the event of a full or partial sale.

Tag Along

Tag along option for any portion of Telecom Egypt's shares in Vodafone Egypt, in addition to any other rights under Egyptian law.

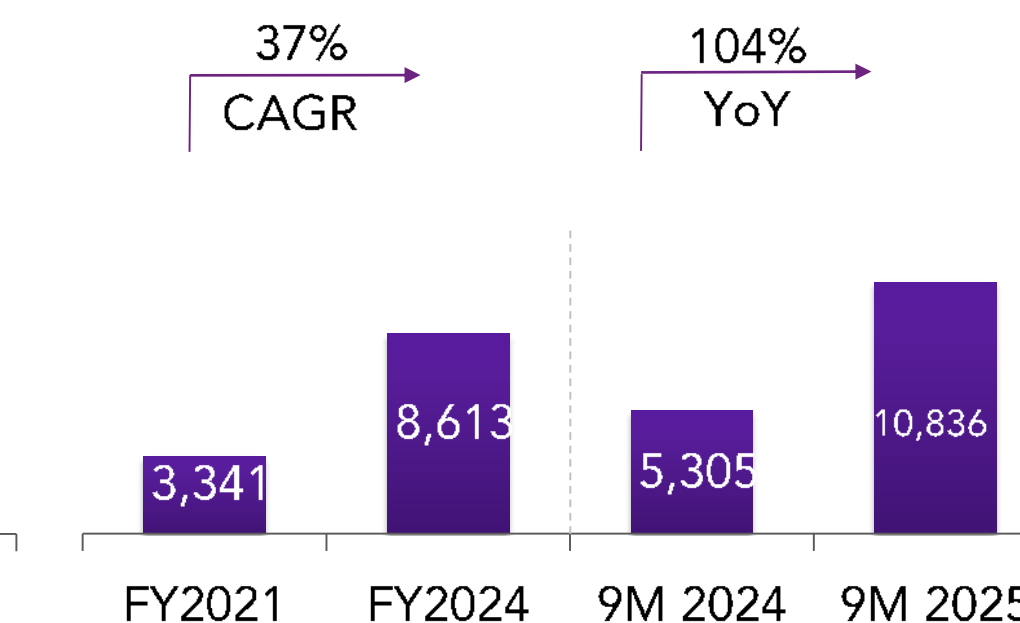
Vodafone Dividends Distribution

(In EGP mn)



Income from Vodafone

(In EGP mn)



07. 9M 2025 Highlights

9M 2025 Results Highlights

Momentum Driving Profitable Expansion



Revenue (EGP bn)

78.1bn

+34% YoY

Total revenue grew 34% YoY, mainly driven by Data revenue, which increased 46% YoY, contributing 54% to the overall growth. This was followed by International Incoming Calls revenue, which grew 43% YoY, adding 15% to total growth, while Domestic Infrastructure Services revenue rose 24%, contributing 8%.

EBITDA (EGP bn)

34.5bn

+48% YoY

EBITDA increased by 48% YoY, with a substantial margin of 44%. The solid results reflect balanced execution on both growth and efficiency, driving margin expansion above target levels despite inflationary challenges.

Net Profit

(EGP bn)

17.0bn

96% YoY

Net profit surged 96% YoY to EGP 17.0bn, achieving a 22% net margin vs. 15% the previous year.

Customers (mn)

Fixed Voice: 13.8 (7% YoY)

Fixed Data: 10.9 (8% YoY)

Mobile: 14.8 (9% YoY)

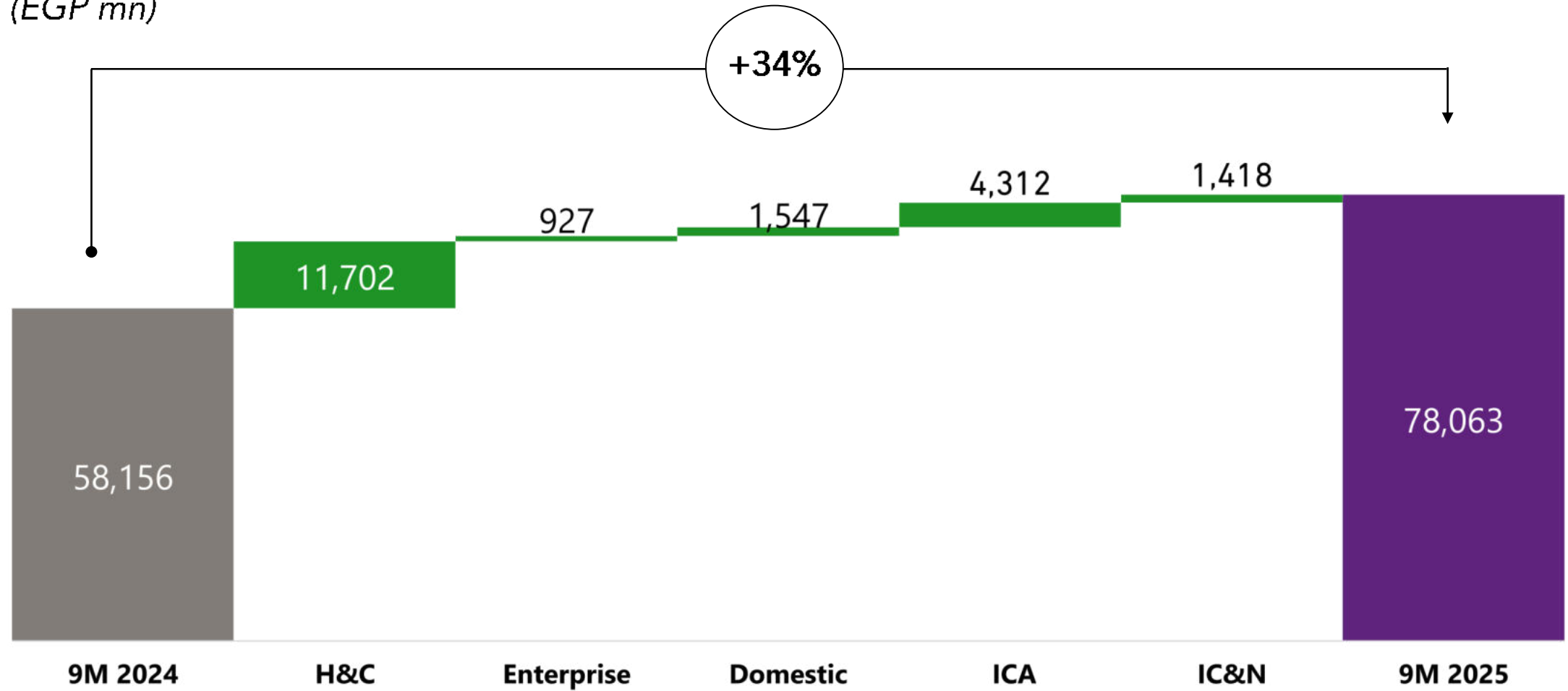
Customer numbers continue to grow steadily across each segment.

FINANCIAL OVERVIEW 9M 2025



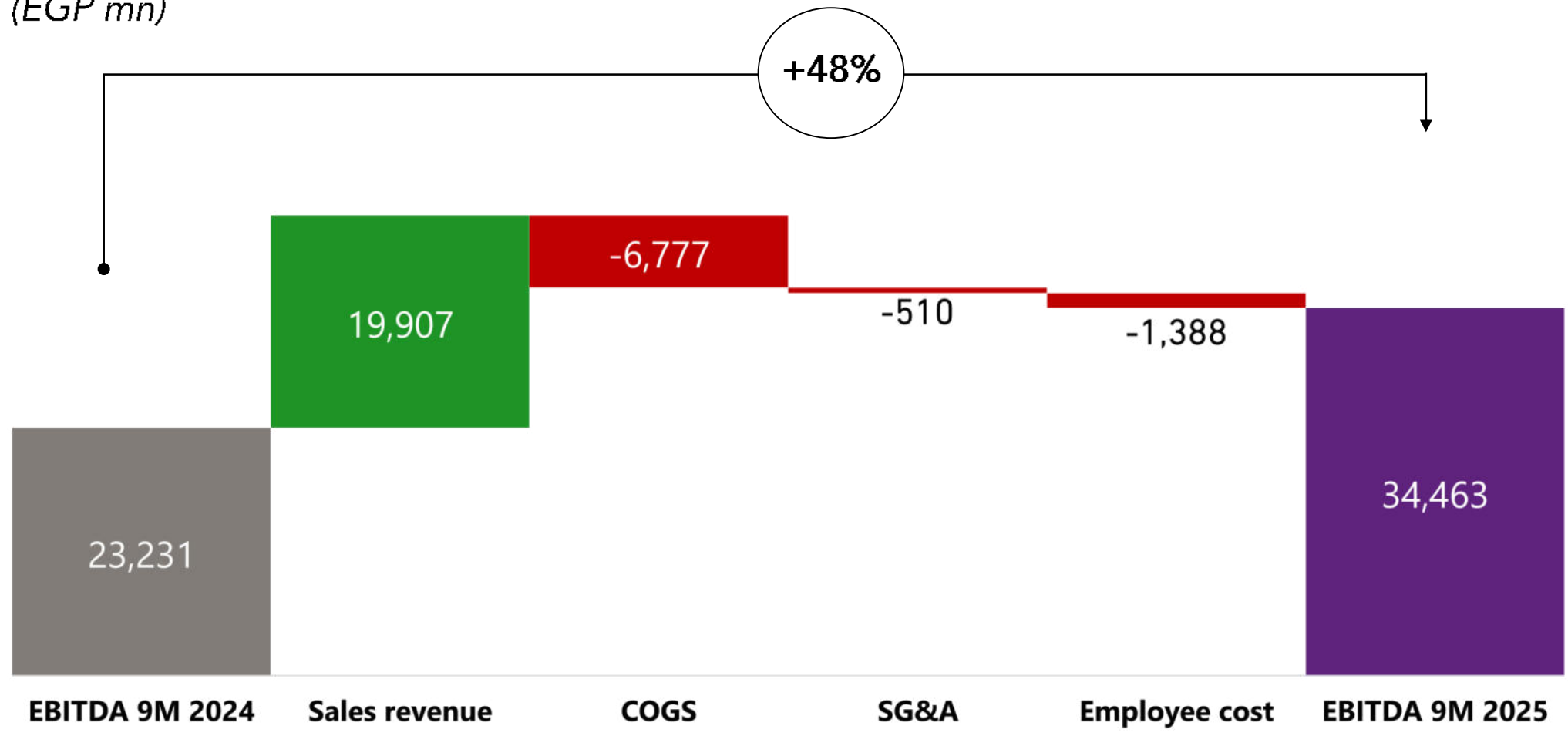
Total Revenues

(EGP mn)



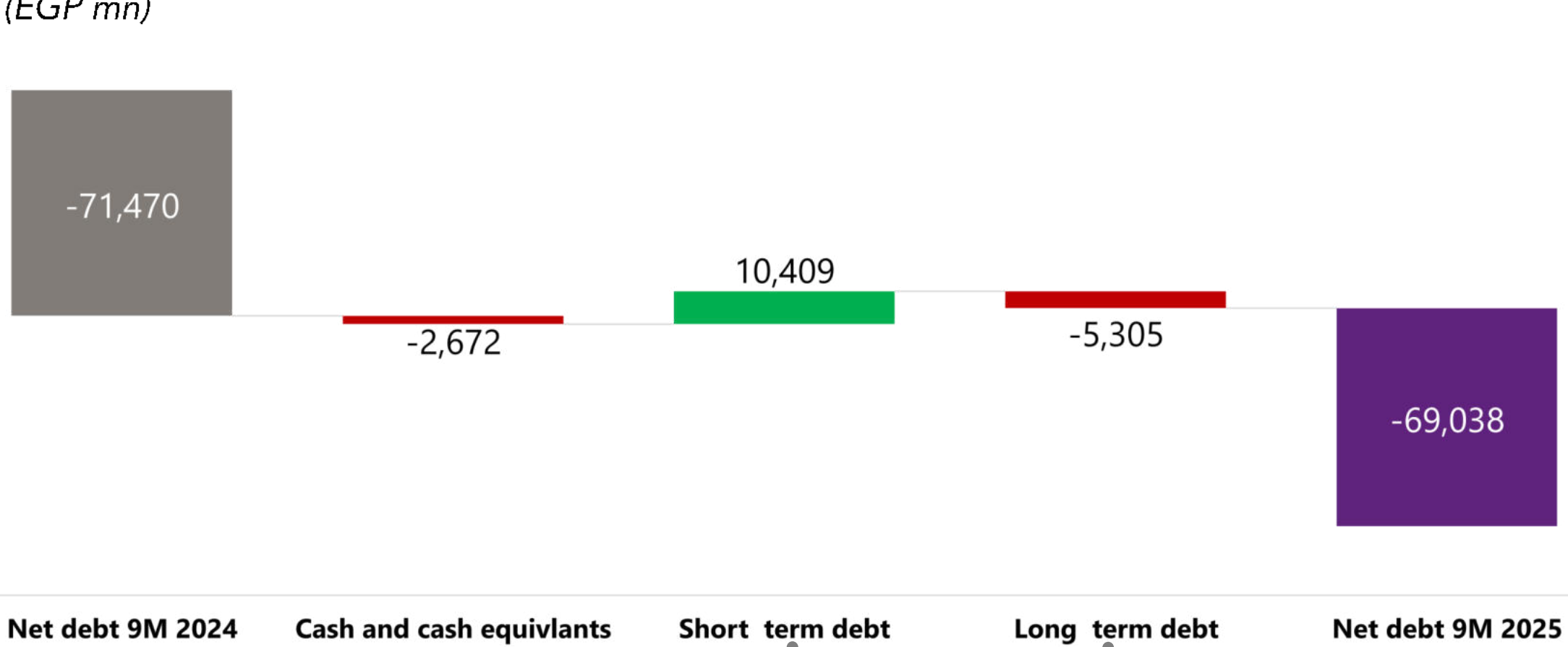
EBITDA

(EGP mn)



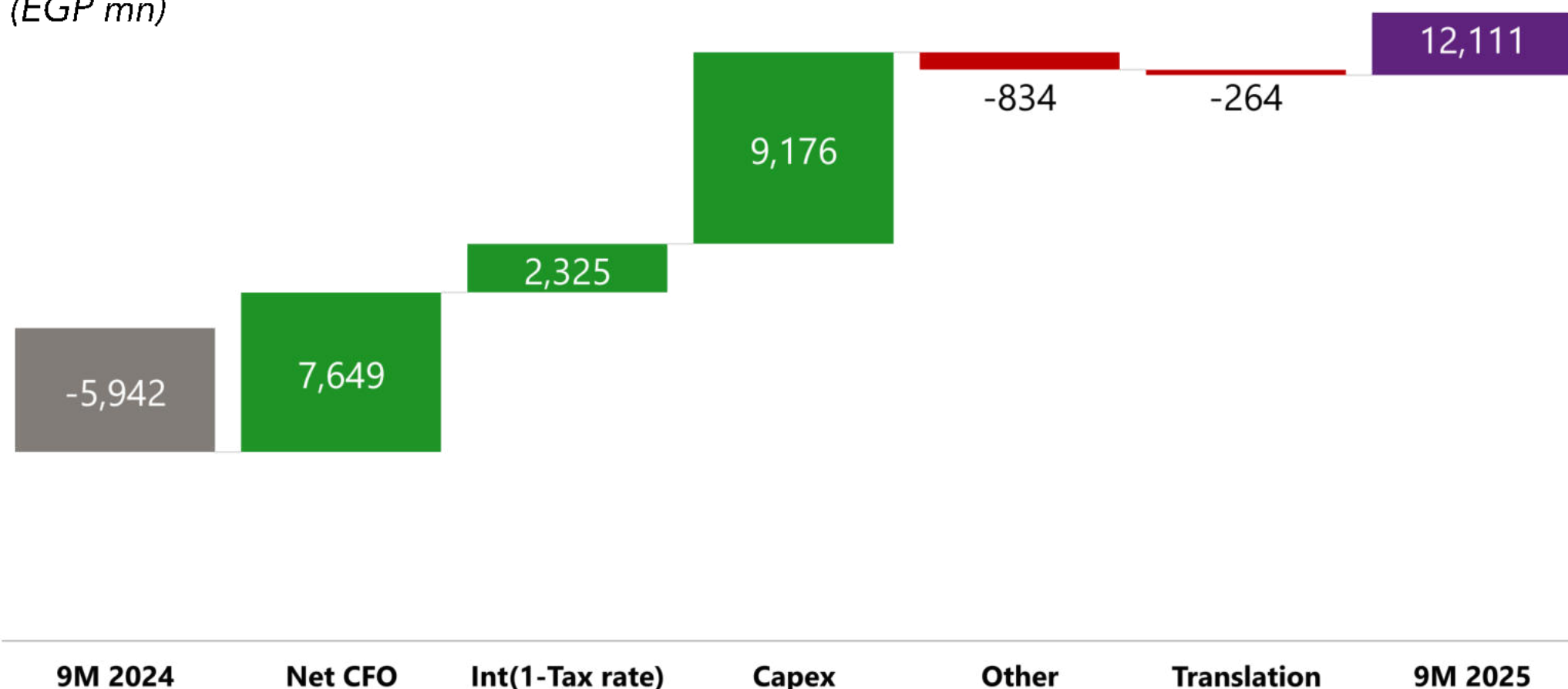
Net Debt

(EGP mn)



FCFF

(EGP mn)



Total Debt

INCOME STATEMENT (9M 2025)



In EGP mn	9M 2025	9M 2024	YoY	Q3 2025	Q2 2025	Q3 2024	QoQ	YoY
Revenue	78,063	58,156	34%	27,634	25,710	20,406	7%	35%
Home	37,965	26,263	45%	13,265	12,843	9,208	3%	44%
Enterprise	7,280	6,352	15%	2,557	2,350	2,230	9%	15%
Domestic	7,882	6,335	24%	2,838	2,344	1,967	21%	44%
IC	14,339	10,027	43%	5,038	4,852	3,706	4%	36%
IC&N	10,597	9,179	15%	3,936	3,321	3,295	19%	19%
Employee cost	(11,496)	(9,952)	16%	(3,782)	(3,883)	(3,280)	-3%	15%
Call costs	(12,262)	(9,296)	32%	(4,300)	(4,217)	(3,401)	2%	26%
CoGS*	(15,800)	(11,989)	32%	(5,570)	(5,126)	(4,328)	9%	29%
S&D*	(2,040)	(2,027)	1%	(680)	(684)	(654)	-1%	4%
G&A*	(2,002)	(1,661)	21%	(803)	(636)	(775)	26%	4%
EBITDA	34,463	23,231	48%	12,499	11,165	7,967	12%	57%
Margin	44%	40%	420 bps	45%	43%	39%	180 bps	618 bps
Other (expense) / income	(964)	232	-515%	(1,149)	104	148	-1207%	-875%
Depreciation	(10,180)	(8,580)	19%	(3,521)	(3,555)	(3,119)	-1%	13%
Amortization	(1,917)	(1,802)	6%	(698)	(594)	(610)	17%	14%
(Pro)/ Reversal of ECL provision	(694)	(480)	45%	(157)	(315)	(28)	-50%	-451%
Operating profit	20,708	12,601	64%	6,974	6,805	4,358	2%	60%
Margin	27%	22%	486 bps	25%	26%	21%	(123 bps)	388 bps
Income from investments	10,888	5,339	104%	4,157	3,544	2,354	17%	77%
Net finance (cost) / income	387	(2,212)	-118%	668	576	(1,511)	16%	-144%
Net interest (exp.) / income	(9,491)	(7,151)	33%	(3,099)	(3,226)	(2,639)	-4%	17%
Tax	(5,682)	(110)	5064%	(2,303)	(1,889)	(476)	22%	384%
Discontinued Operations	176	180	-2%	70	56	45	24%	56%
Net Profit	16,968	8,637	96%	6,461	5,862	2,126	10%	204%
Margin	22%	15%	689 bps	23%	23%	10%	58 bps	1,296 bps
EPS	9.94	5.06	96%	3.78	3.43	1.25	10%	204%

Revenue	<ul style="list-style-type: none"> Top-line revenue witnessed a significant 34% YoY increase, driven by a 39% YoY increase in Retail revenue and a 28% YoY increase in Wholesale revenue. Data was the main growth driver, reaching EGP 34.0bn, contributing to 54% of the annual growth. This was supported by price adjustments in 2024, as well as a growing customer base. Meanwhile, International Incoming Calls revenue grew 43% YoY, adding 15% to total growth, while Domestic Infrastructure Services revenue rose 24%, contributing 8%.
Expenses	<ul style="list-style-type: none"> Employee costs increased 16% YoY, with the employee-cost-to-revenue ratio reaching 15%, an improvement compared to 17% in 9M 2024. Total call costs inflated by 32% YoY, largely driven by the currency devaluation. S&D expenses remained steady at 3% of revenue in 9M 2025, unchanged from 9M 2024, supported by a 15% decline in marketing costs, reflecting management's ongoing cost optimization efforts.
EBITDA	<ul style="list-style-type: none"> EBITDA increased by 48% YoY, with a margin of 44%. The solid results reflect balanced execution on both growth and efficiency, driving margin expansion above target levels despite inflationary challenges.
Operating Profit	<ul style="list-style-type: none"> Operating profit increased 64% YoY, as robust operational performance more than offset the 17% increase in D&A expenses.
Non-Operational	<ul style="list-style-type: none"> VFE income reached EGP 10.8bn in 9M 2025 up from EGP 5.3bn in 9M 2025, mainly due to price-ups effected in 2024. Interest expense increased 32% YoY, despite the decrease in total debt base of c. EGP 76.4bn, as the percentage of EGP debt increased to 52% in 9M 2025 compared to 38% in 9M 2024, leading to an effective interest rate of 16.9% vs. 15.5% in the same period.
Net Profit	<ul style="list-style-type: none"> Net profit surged by 96% YoY to EGP 17.0bn, driven by strong revenue momentum from resilient operations, more than a twofold increase in VFE income, and stable net financing costs, which offset higher interest (+32%) and D&A (+17%) expenses resulting from the EGP devaluation.

*COGS exclude D&A, employee & call costs. While S&D and G&A exclude employee costs & D&A
 Note: All financial figures reported are based on the consolidated financials under EAS

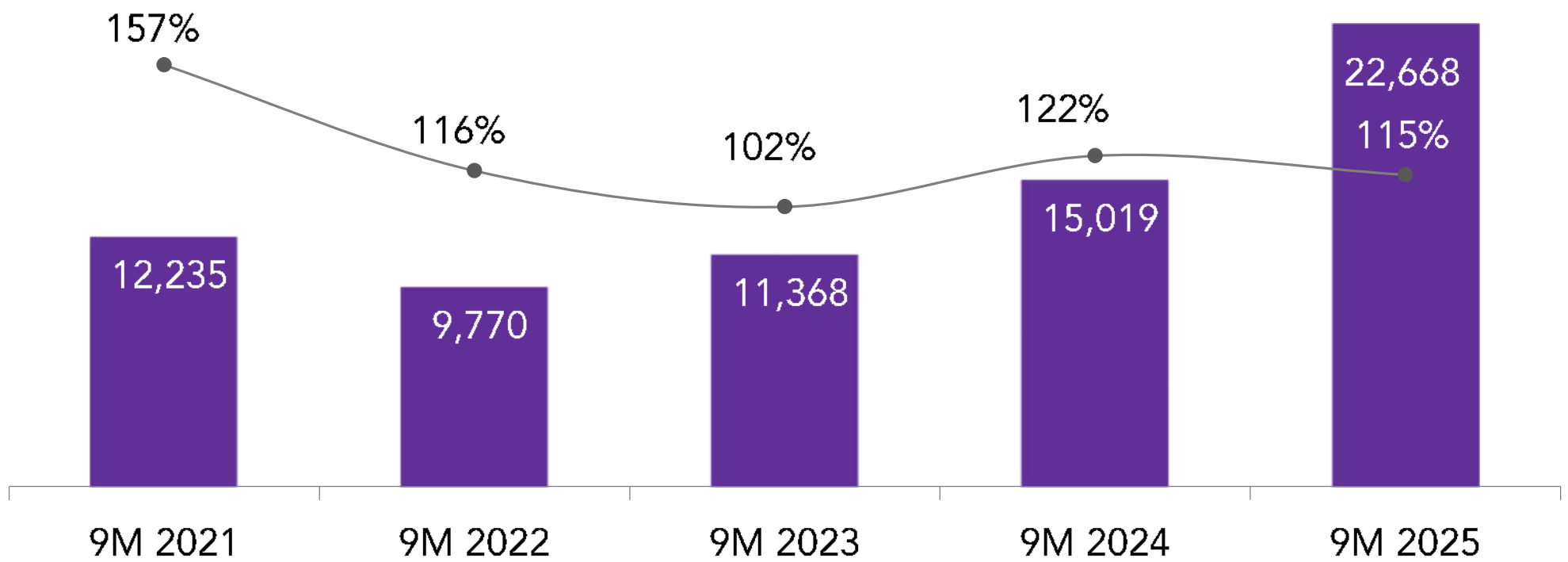
Cash Flow Analysis



Net Cash from Operating Activities

(EGP mn)

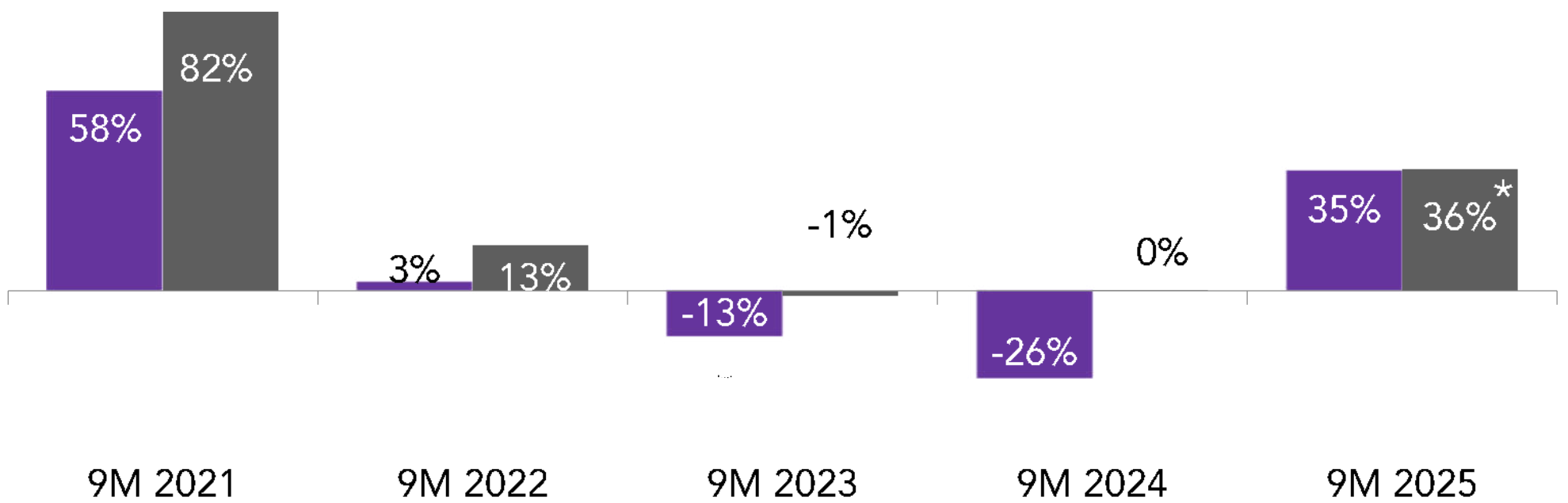
- Operating cash flow
- Operating cash flow (excl.interest & tax)/ EBITDA



FCFF/EBITDA

(EGP mn)

- FCFF / EBITDA
- FCFF(excl.Mobile Licenses) / EBITDA

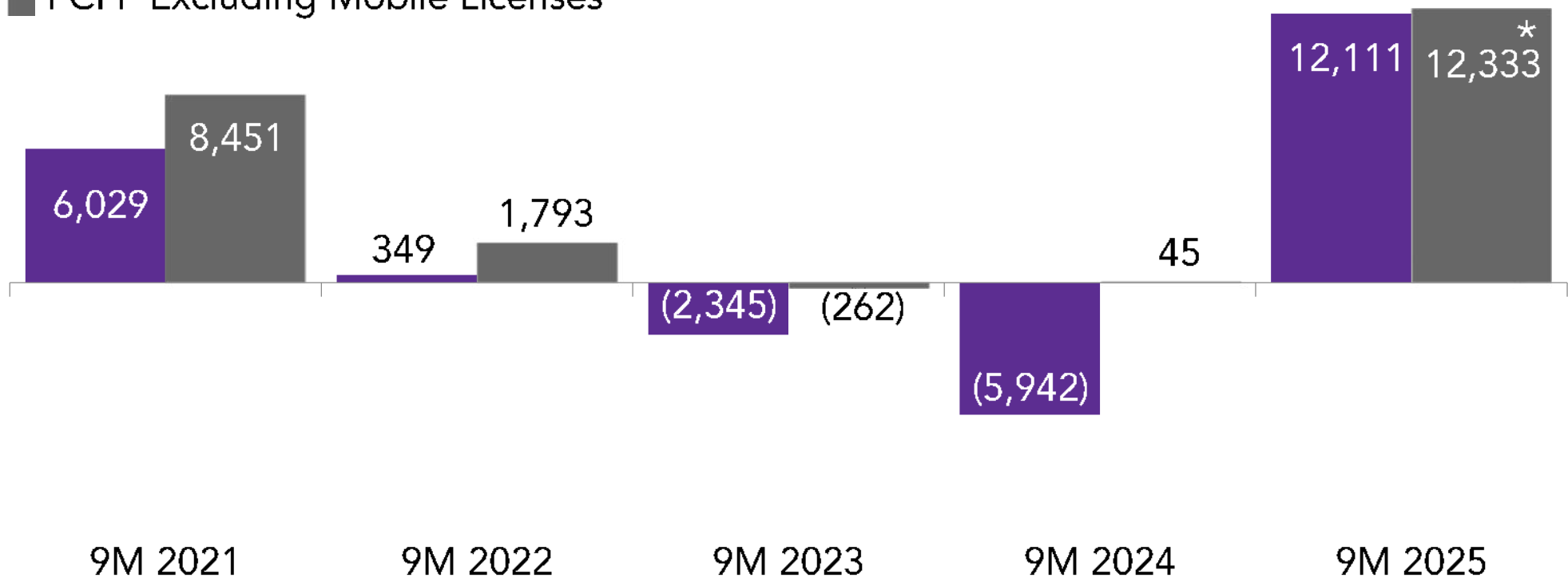


* Excluding the mobile license CapEX of c. EGP 0.2bn, FCFF/EBITDA reaches 36%

FCFF

(EGP mn)

- FCFF
- FCFF Excluding Mobile Licenses

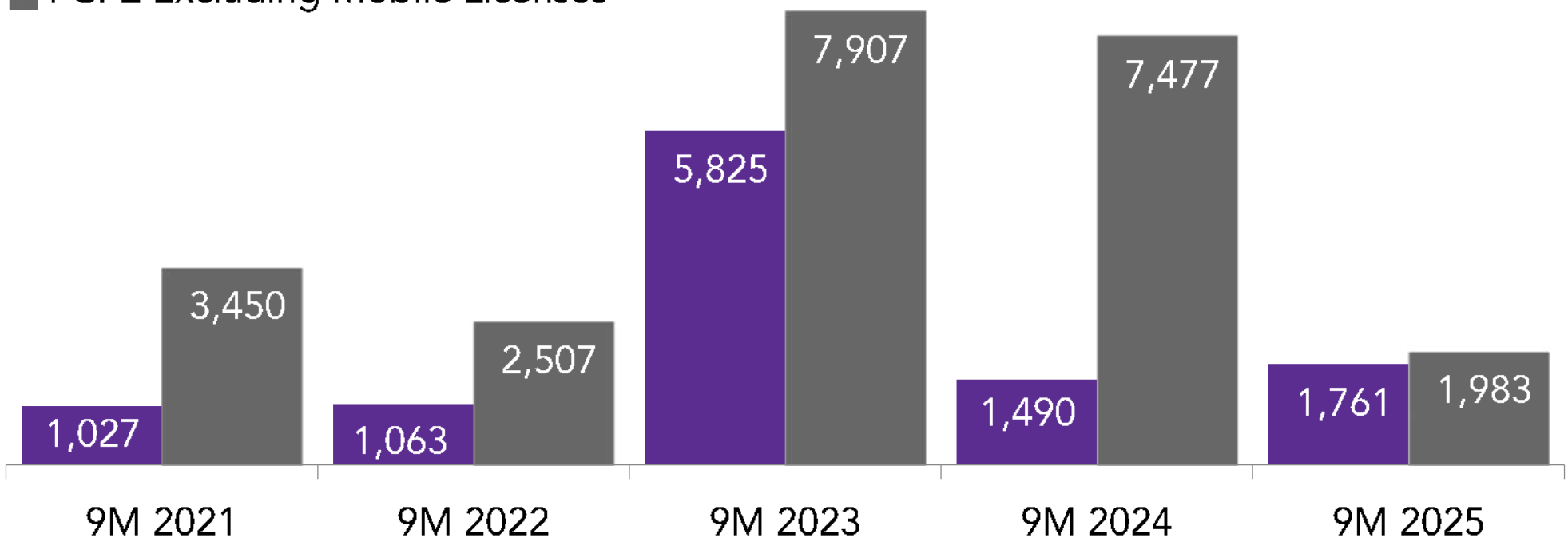


*Excluding the mobile license CapEX of c. EGP 0.2bn, FCFF reaches EGP 12.3bn

FCFE

(EGPmn)

- FCFE
- FCFE Excluding Mobile Licenses





31 Des 2025: Telecom Egypt Announces Organizational Transformation and Key Leadership Appointments

Telecom Egypt today announced an organizational transformation initiative approved by its Board of Directors. The transformation is designed to enhance the Company's strategic focus and operational agility while reinforcing its customer-centric approach.

[Read More](#)



11 Dec 2025: 2026 Guidance: Strengthened Financial Outlook with a Guided and Focused Investment Strategy

Telecom Egypt's Board of Directors has approved the 2026 budget

[Read More](#)



19 Nov 2025: The Completion of 2Africa: A Consortium Milestone for Global Connectivity

Telecom Egypt, as part of the 2Africa consortium along with Bayobab, center3, China Mobile International, Meta, Orange, Vodafone Group, and WIOCC, today announced the completion of the core 2Africa infrastructure

[Read More](#)



30 Sep 2025: Telecom Egypt Announces Board and Executive Leadership Changes

Telecom Egypt announced the appointment of Tamer El Mahdi as Managing Director and Chief Executive Officer (CEO), succeeding Mohamed Nasr, who has stepped down from his executive role and membership on the Board of Directors.

[Read More](#)



22 Sep 2025: Telecom Egypt Expands into a New Point of Presence at Aqaba Digital Hub in Jordan

Telecom Egypt, the total telecom operator in Egypt and one of the largest subsea cable operators in the region, announced the establishment of a new Point of Presence (PoP) at the Aqaba Digital Hub (ADH) in Jordan.

[Read More](#)



07 Sep 2025: Telecom Egypt Grants Preliminary Approval to Helios Investment's Binding Offer for Partnership in Regional Data Hub to Expand Business

Telecom Egypt announced that its Board of Directors, in its meeting held on 3 September 2025, has granted its preliminary approval of the binding offer submitted by Helios Investments to acquire a stake ranging from 75% to 80% in a subsidiary that will own the Regional Data Hub (RDH).

[Read More](#)



21 Aug 2025: The Express Subsea Cable "Coral Bridge" Laying Completed, Connecting Egypt and Jordan

NaiTel, a licensed telecommunications service provider in Jordan and the telecom arm of Aqaba Digital Hub (ADH), and Telecom Egypt, the total telecom operator in Egypt and one of largest subsea cable operators in the region, announce the completion of the laying of the express subsea cable "Coral Bridge" connecting Egypt and Jordan.

[Read More](#)



02 Jul 2025: SEA-ME-WE-6 Subsea Cable Completes its Two Landings and Crossing Activities in Egypt

Telecom Egypt, the total telecom operator in Egypt and one of the largest subsea cables operators in the region, along with SubCom, the global subsea data system supplier, announced the successful completion of the two landings of the Southeast Asia-Middle East-Western Europe 6 (SEA-ME-WE-6) subsea cable system in Egypt.

[Read More](#)



11 Jun 2025: PCCW Global, Sparkle, Telecom Egypt and ZOI to Construct AAE-2 Subsea Cable Linking Asia, Africa, and Europe

Telecom Egypt signed several landmark service agreements with Orange Egypt, aimed at enhancing strategic cooperation between the two companies. These agreements will enable Orange Egypt to enhance its technological services and better meet the needs of its customers...

[Read More](#)



25 Mar 2025: Telecom Egypt Announces Leadership Changes

Telecom Egypt announced changes to its Board of Directors, appointing Lobna Helal as Chair of the Board. She succeeds Dr. Magued Osman, who stepped down after a nine-year tenure, having served as Chair since 2016. Helal, an independent board member since March 2019, is the first woman to lead Telecom Egypt's Board, marking a significant milestone in the company's history.

[Read More](#)



18 Feb 2025: Telecom Egypt and Orange Egypt Sign Agreements to Provide Transmission and Infrastructure Services

In a landmark move to advance global connectivity, a consortium of four powerful subsea cable operators, namely PCCW Global, Sparkle, Telecom Egypt, and Zain Omantel International (ZOI) signed a Memorandum of Understanding (MoU) to collaborate on the construction of the Asia-Africa-Europe-2 (AAE-2) subsea cable system.

[Read More](#)



23 Jan 2025: Telecom Egypt Activates Mediterranean Subsea Link on 2Africa Using Cisco Technology

Telecom Egypt announced the activation of a Mediterranean subsea link on the 2Africa subsea cable system. The project is in collaboration with Cisco, the worldwide leader in networking and security technologies.

[Read More](#)



18 Jan 2025: Telecom Egypt Awarded 'Best Investor Relations – Telecom Company' at the International Finance Awards 2024

Telecom Egypt was honoured with the prestigious 'Best Investor Relations - Telecom Company' award at the International Finance Awards 2024 ceremony, held at the Jumeirah Emirates Towers in Dubai.

[Read More](#)

08. Historical Performance (2021-2024)

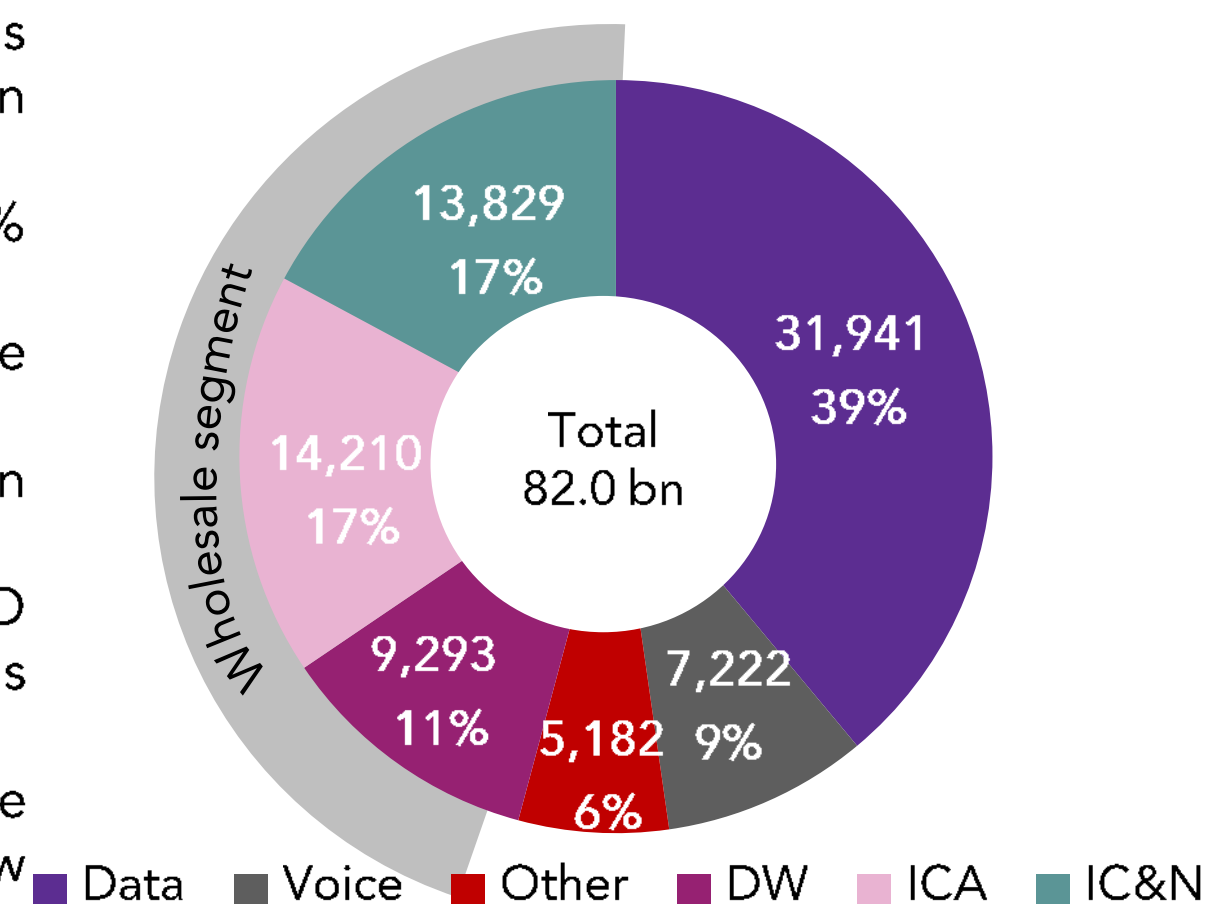
Top-line Breakdown



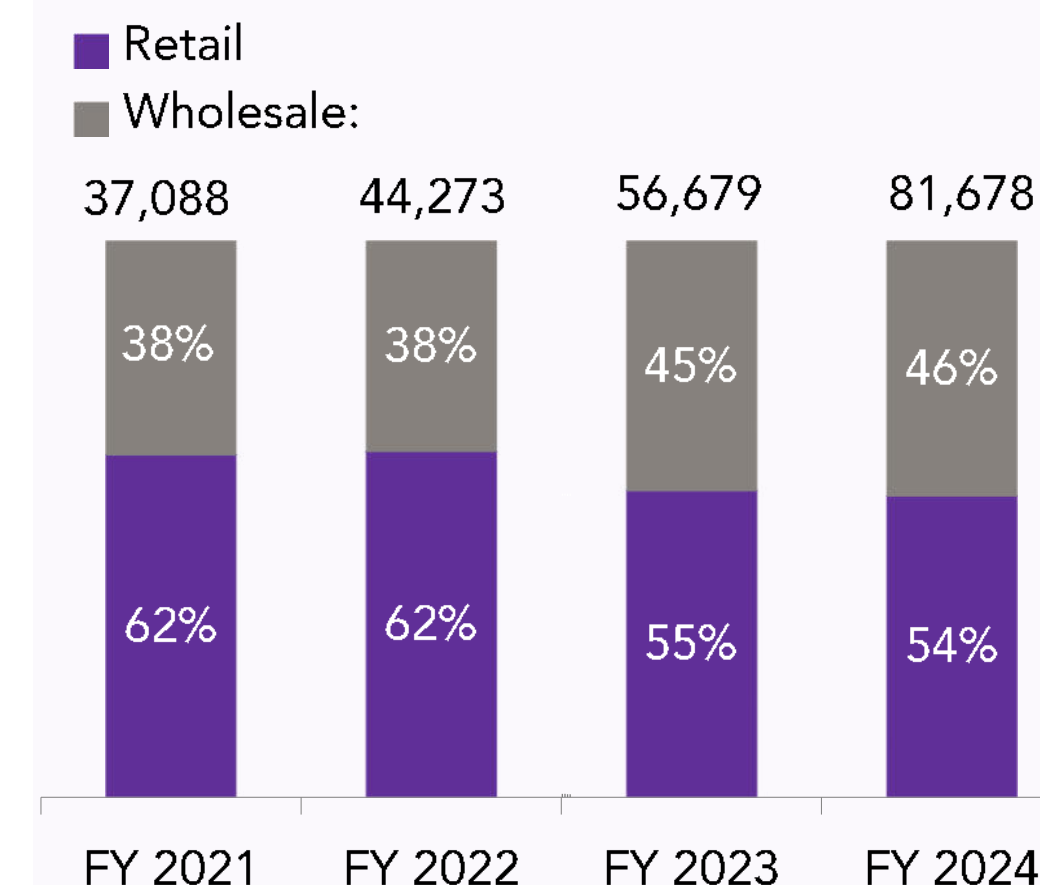
FY 2024 Performance

- ✓ **Total revenue** increased by 44% YoY to reach EGP 82.0bn, driven by strong performance in the Retail segment, contributing 54% to total revenue and driving 52% of the YoY revenue growth.
- ✓ **Home & Consumer** achieved 45% YoY growth, driven by a 48% increase in Data revenue. This performance was supported higher ARPU (+39% YoY), fuelled by direct price adjustments in January and December, along with an expanding customer base.
- ✓ **Enterprise** increased by 30% YoY, primarily supported by Managed Data services, representing 38% of the business unit's growth.
- ✓ **Mobile** recorded a strong 35% YoY growth, primarily driven by higher ARPU (direct price adjustment) and a 13% YoY expansion in the customer base.
- ✓ **Domestic Wholesale** achieved a 21% YoY increase, primarily driven by a EGP 1.6bn increase in Infrastructure revenues.
- ✓ **ICA** grew 75% YoY, contributing 24% to top-line growth, driven by a 68% YoY increase in IDD revenues, supported by foreign currency gains and a 19% YoY rise in international incoming calls traffic.
- ✓ **IC&N** saw 44% YoY growth, contributing 17% to top-line growth, mainly due to a 52% YoY increase in Capacity Sales, reaching EGP 4.0bn. Additionally, International Customer Support revenue grew by 53% YoY to EGP 2.7bn, while Cable Projects revenue rose by 20% to EGP 4.8bn.

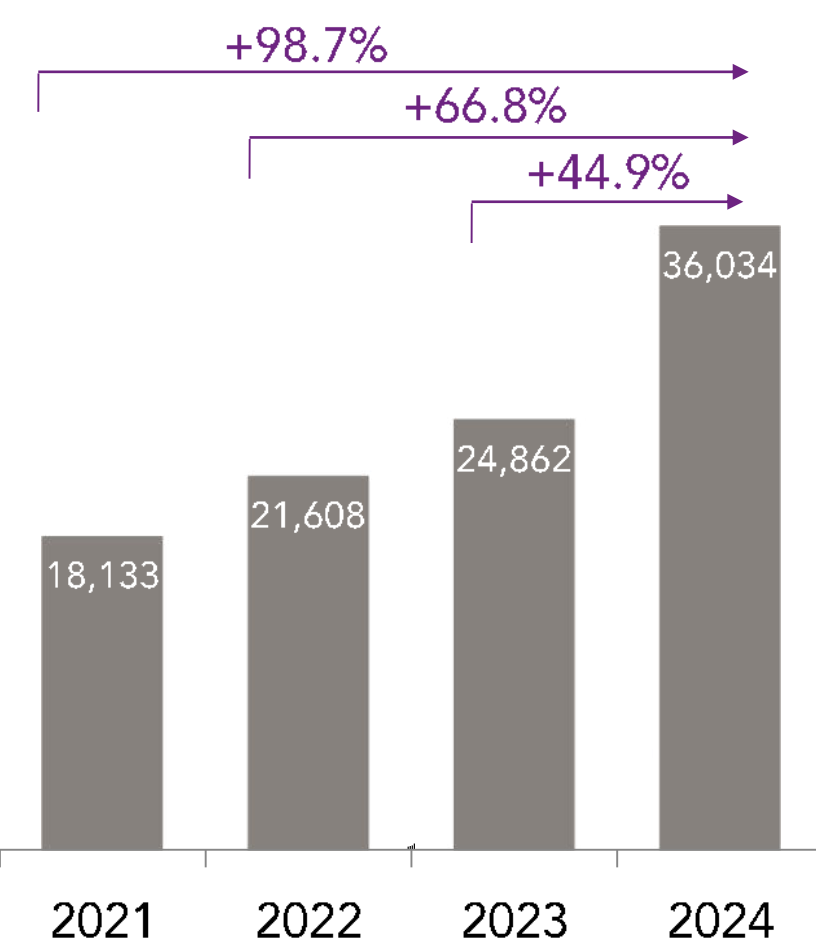
Revenue Breakdown FY 2024



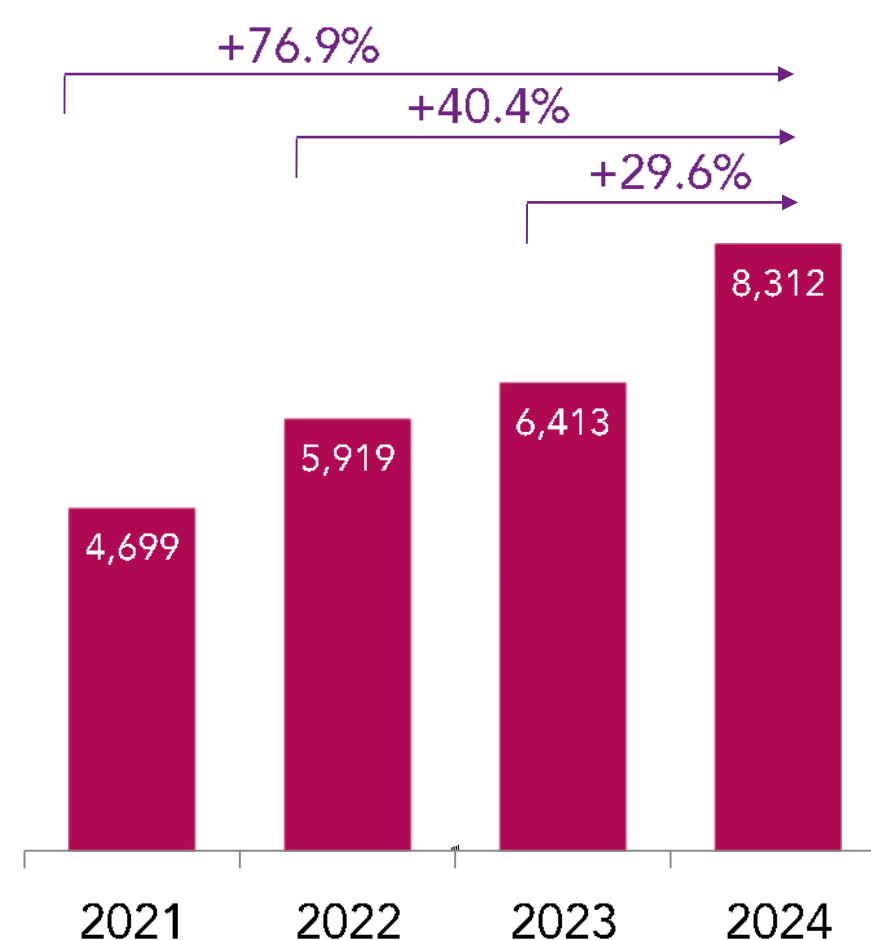
Revenue Segment



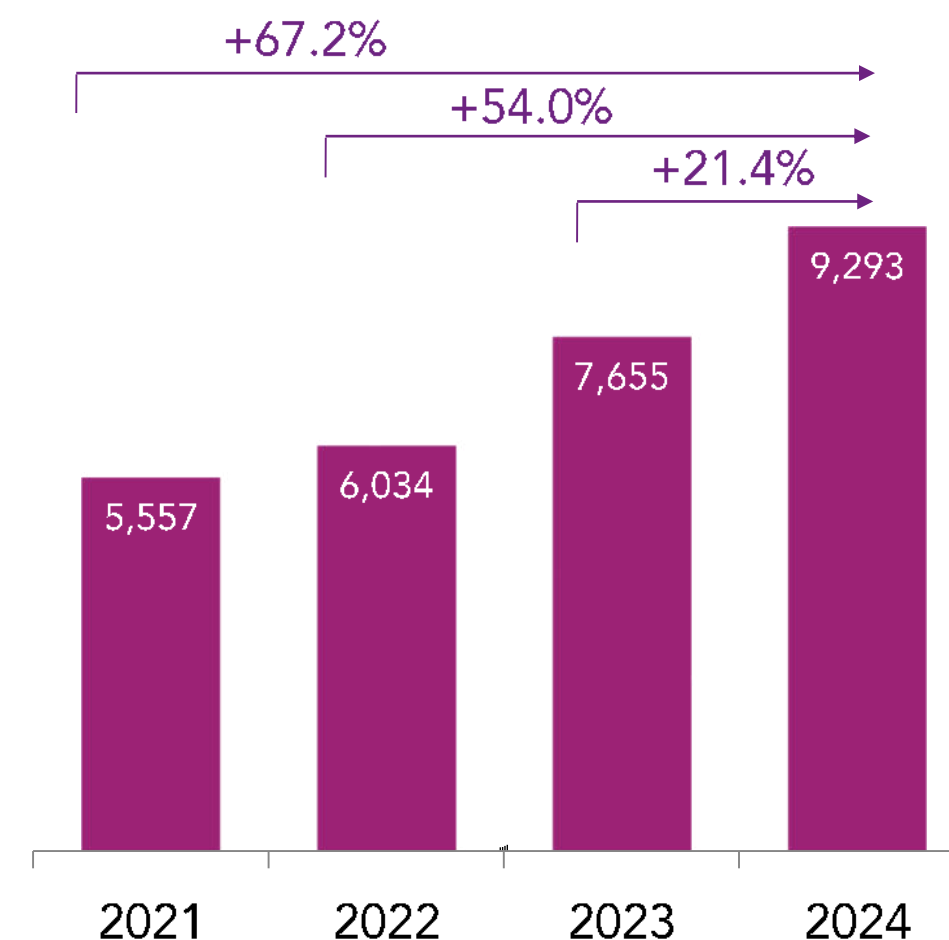
Home & Consumer



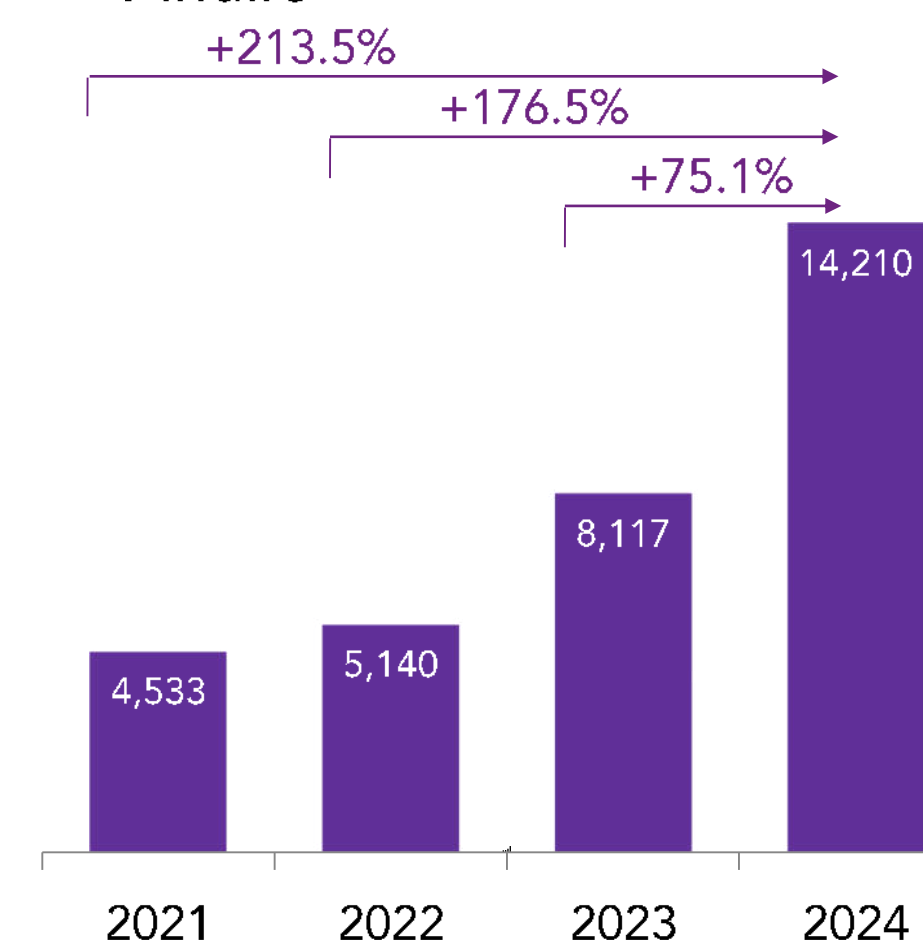
Enterprise



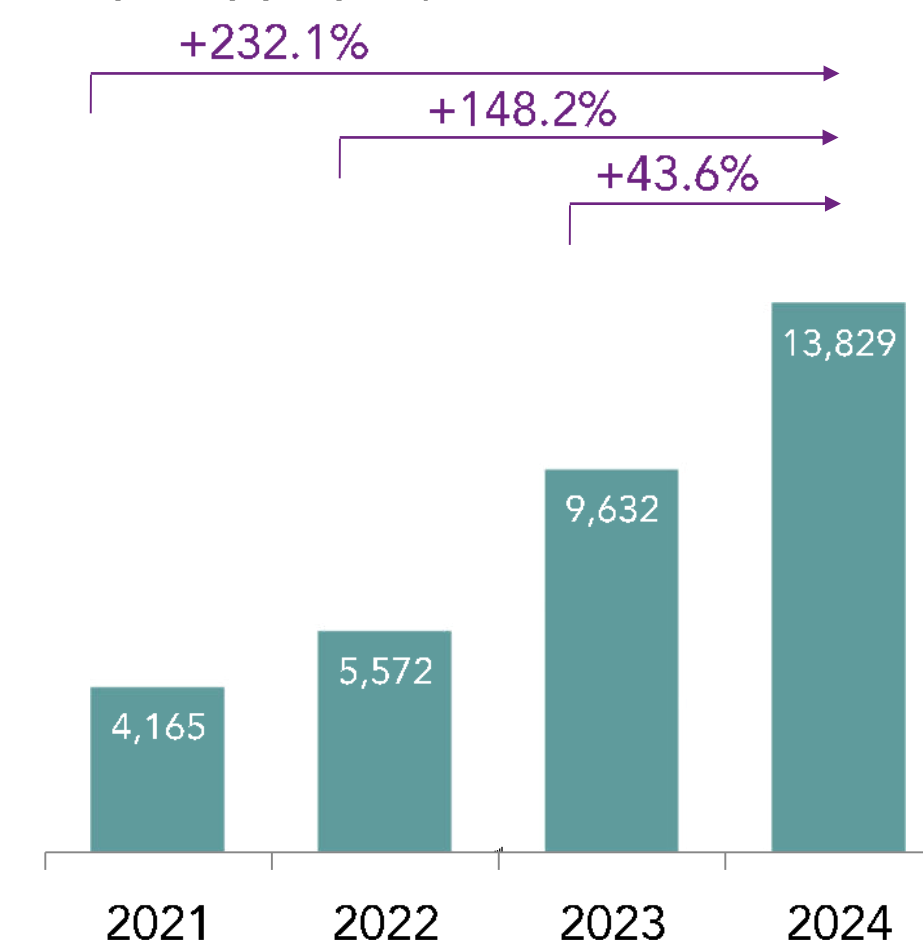
Domestic



International Carriers Affairs



International Customers & Networks

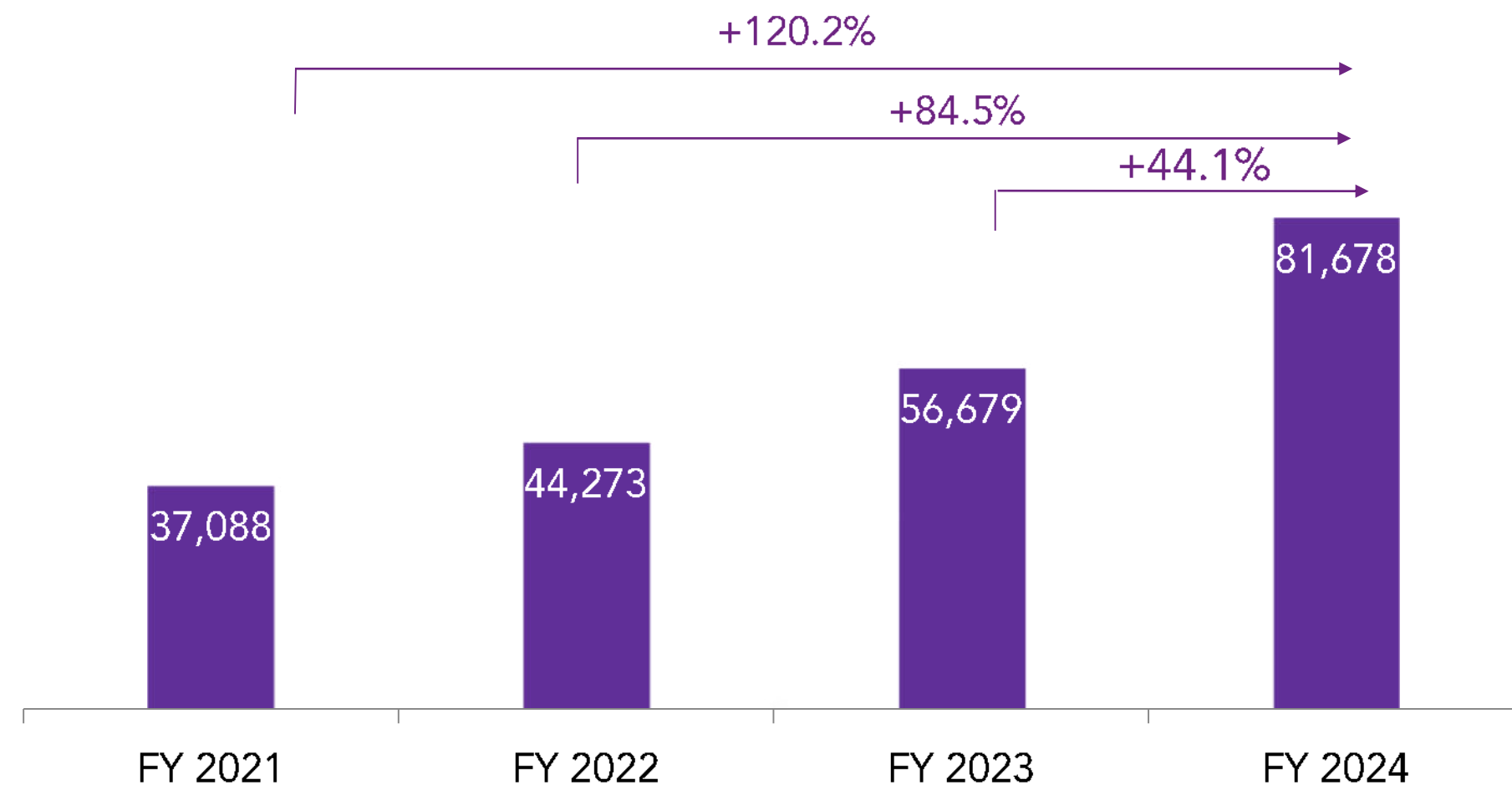


Financial Highlights

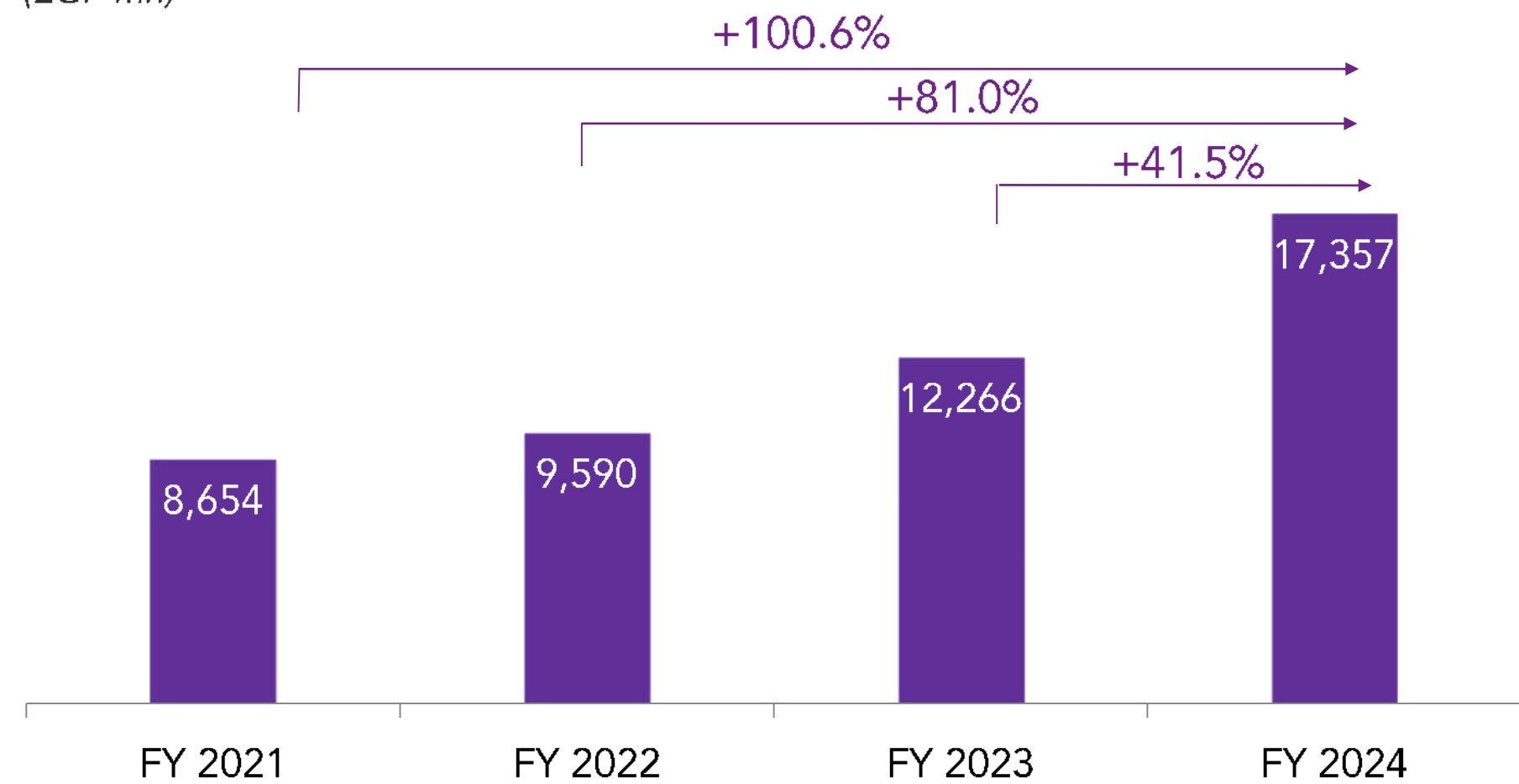
Excellent Operational Performance in a Volatile Market



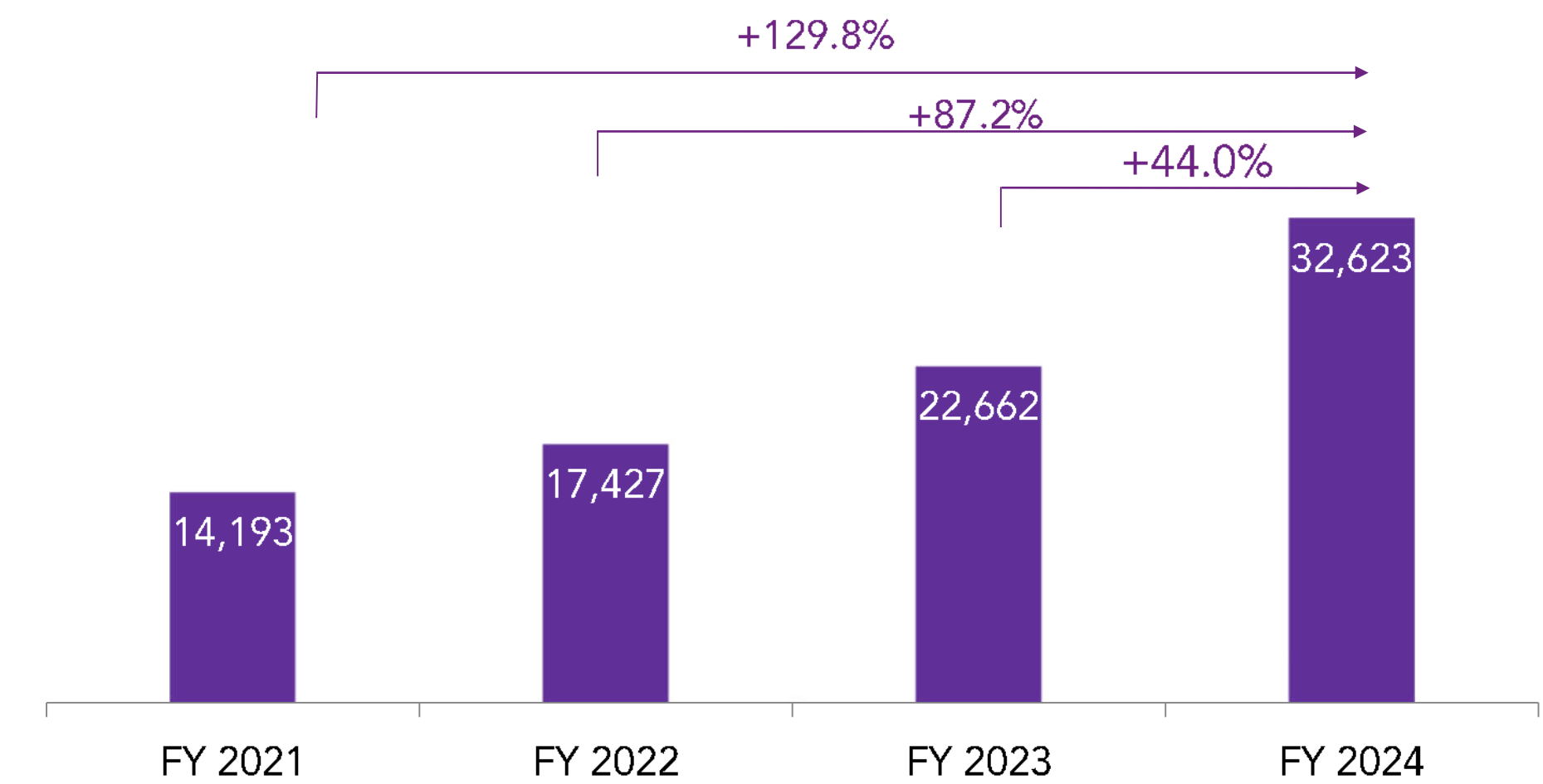
Revenue
(EGP mn)



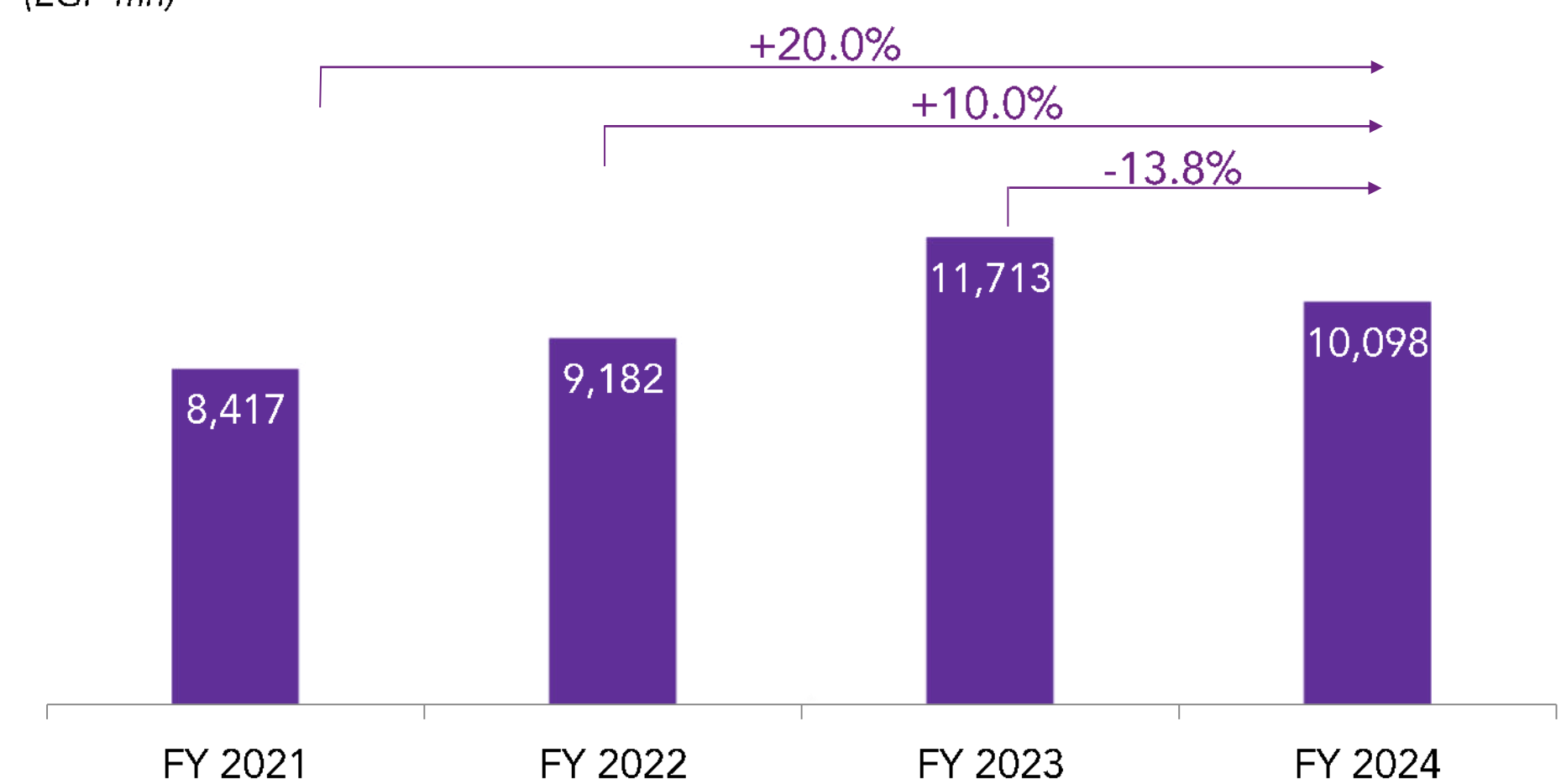
Operating Profit
(EGP mn)



EBITDA
(EGP mn)



Net Profit
(EGP mn)



Historical 4-Year Income Statement Summary



EGP mn	FY 2021	FY 2022	FY 2023	FY 2024	Growth YoY		
					FY 2022	FY 2023	FY 2024
Revenue	37,088	44,273	56,679	81,678	19.4%	28.0%	44.1%
Home & Consumer	18,133	21,608	24,862	36,034	19%	15%	45%
Enterprise	4,699	5,919	6,413	8,312	26%	8%	30%
Domestic Wholesale	5,557	6,034	7,655	9,293	9%	27%	21%
International Carriers	4,533	5,140	8,117	14,210	13%	58%	75%
International Cables & Networks	4,165	5,572	9,632	13,829	34%	73%	44%
Total Employee Cost	(7,501)	(8,655)	(11,007)	(14,106)	15%	27%	28%
Call Costs	(6,021)	(6,717)	(8,348)	(13,065)	12%	24%	57%
COGS (excl. Above Expenses)	(6,783)	(8,560)	(11,034)	(17,281)	26%	29%	57%
S&D (excl. Salaries, D&A)	(1,695)	(1,750)	(2,099)	(2,539)	3%	20%	21%
G&A (excl. Salaries, D&A)	(894)	(1,164)	(1,530)	(2,064)	30%	31%	35%
EBITDA	14,193	17,427	22,662	32,623	23%	30%	44%
Margin	38%	39%	40%	40%	109 bps	62 bps	(4 bps)
Other (Income)/Expenses	328	364	40	144	11%	-89%	257%
Depreciation	(4,882)	(6,166)	(8,133)	(12,350)	26%	32%	52%
Amortization	(941)	(1,556)	(2,030)	(2,615)	65%	30%	29%
(Provision)\ Reversal of Expected Credit Loss Provision	(45)	(479)	(273)	(444)	975%	-43%	63%
Operating Profit	8,654	9,590	12,266	17,357	11%	28%	41%
Margin	23%	22%	22%	21%	(167 bps)	(2 bps)	(39 bps)
Income from Investments	3,343	2,695	5,280	8,663	-19%	96%	64%
Net Finance (Cost)/Income	337	(519)	(254)	(5,415)	-254%	-51%	2029%
Net Interest (Expense)/Income	(1,208)	(1,111)	(3,655)	(10,343)	-8%	229%	183%
Tax	(2,705)	(1,467)	(1,917)	(383)	-46%	31%	-80%
Discontinued Operations	0	0	0	234	N/A	N/A	N/A
Net Profit	8,417	9,182	11,713	10,098	9%	28%	-14%
Margin	23%	21%	21%	12%	(196 bps)	(7 bps)	(836 bps)
EPS	4.34	4.61	5.85	4.79	6%	27%	-18%

Note: All financial figures reported are based on the consolidated financials under EAS

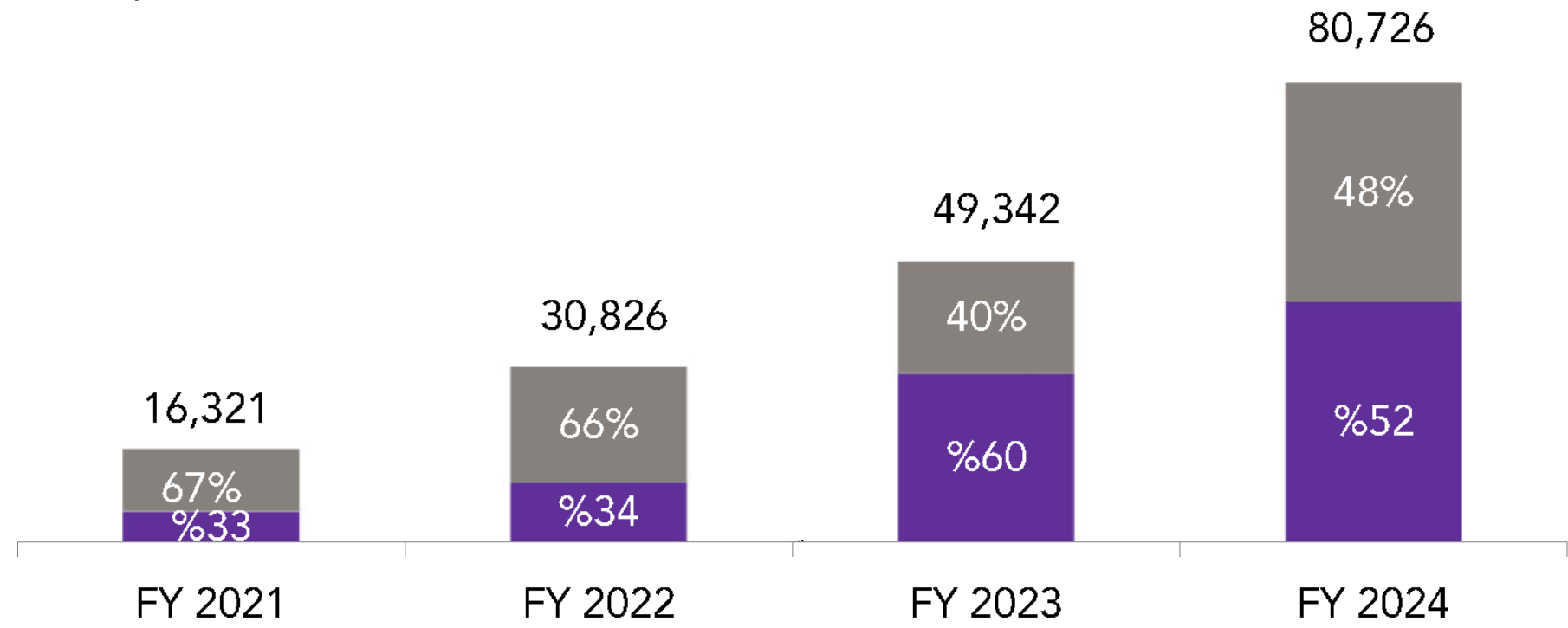
*Net profits for FY 2021 through FY 2023 have been normalized to exclude foreign exchange losses, while FY 2024 results have been normalized to account for both voluntary early retirement compensation costs and foreign exchange losses.

Balance Sheet Highlights



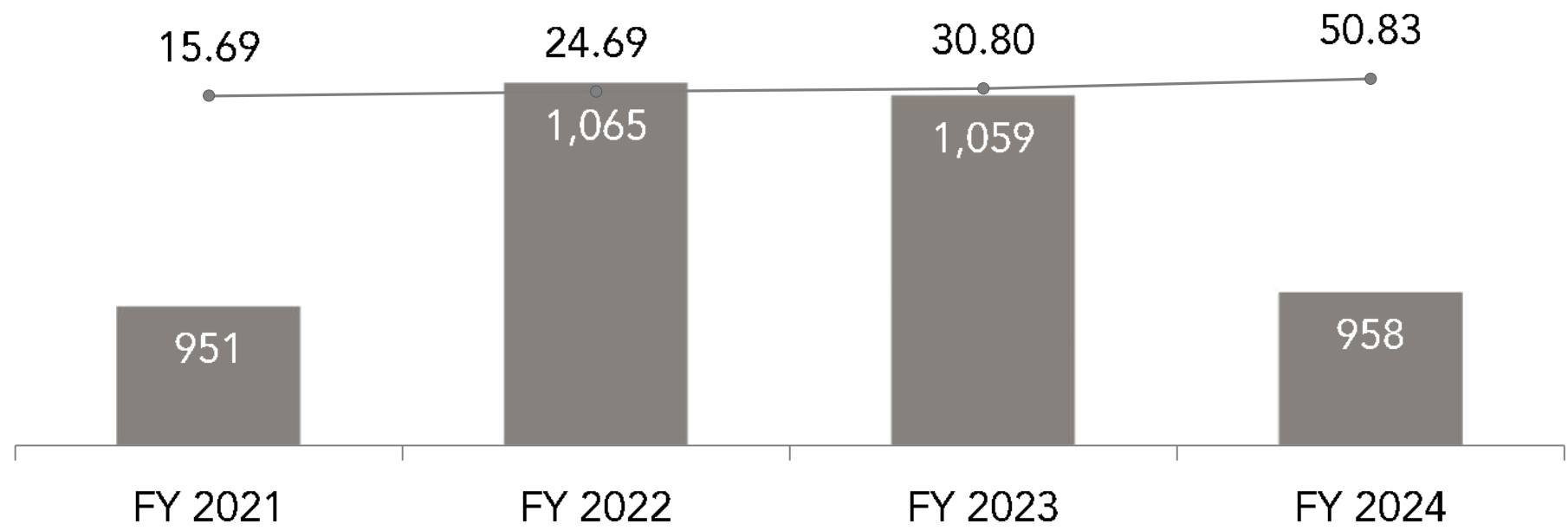
Total Debt
(EGP mn)

■ Short Term
■ Long Term



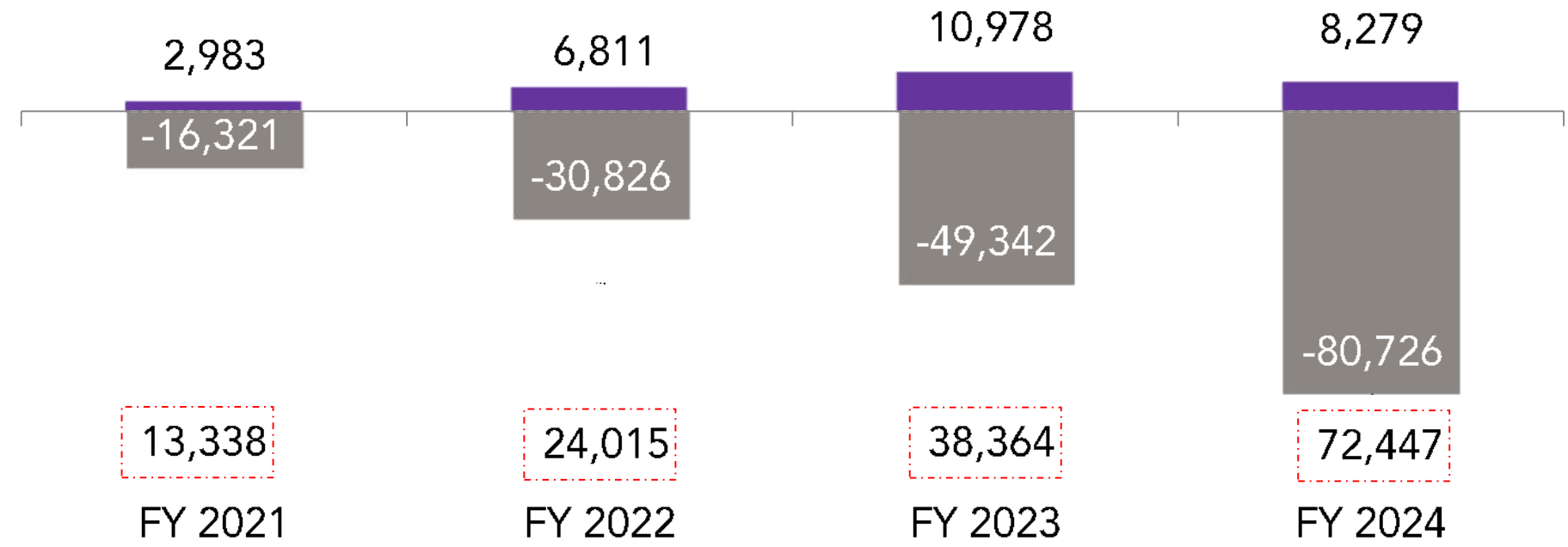
Debt – Foreign Currency Portion
(USD mn)

■ Foreign Currency Debt (US)
● Exchange Rate USD to EGP



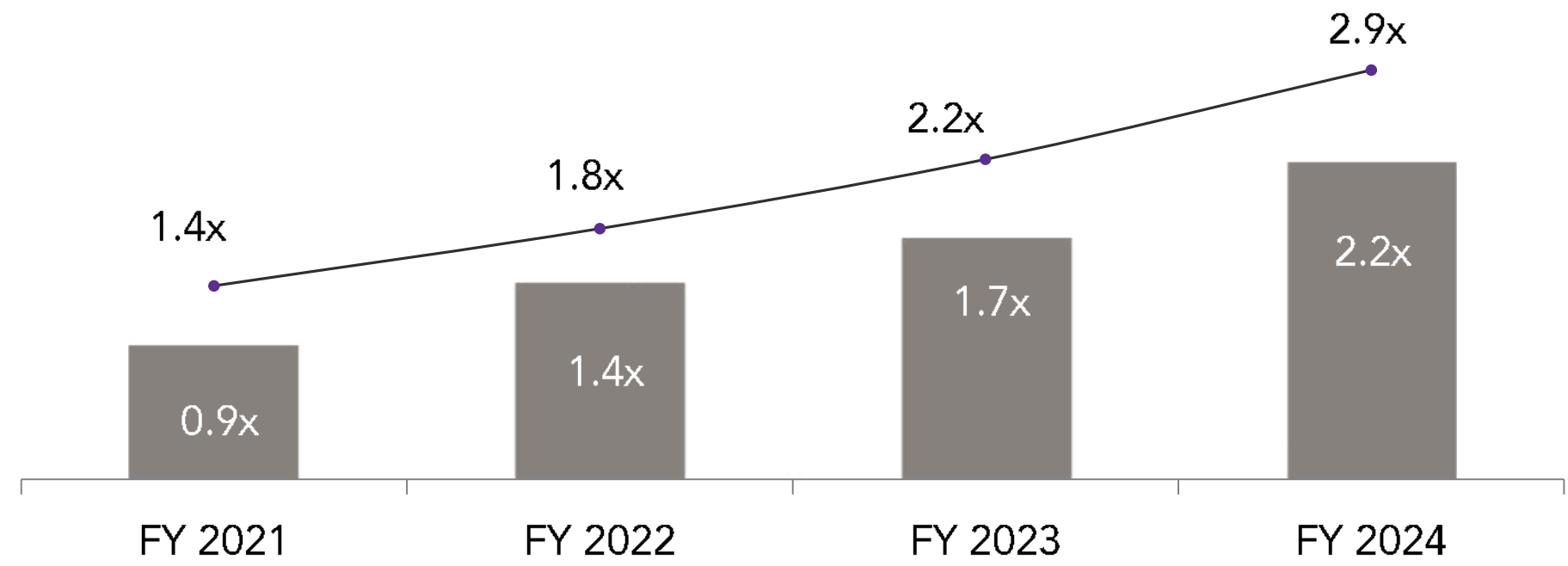
Net Debt
(EGP mn)

■ Cash
■ Total Debt
□ Net Debt

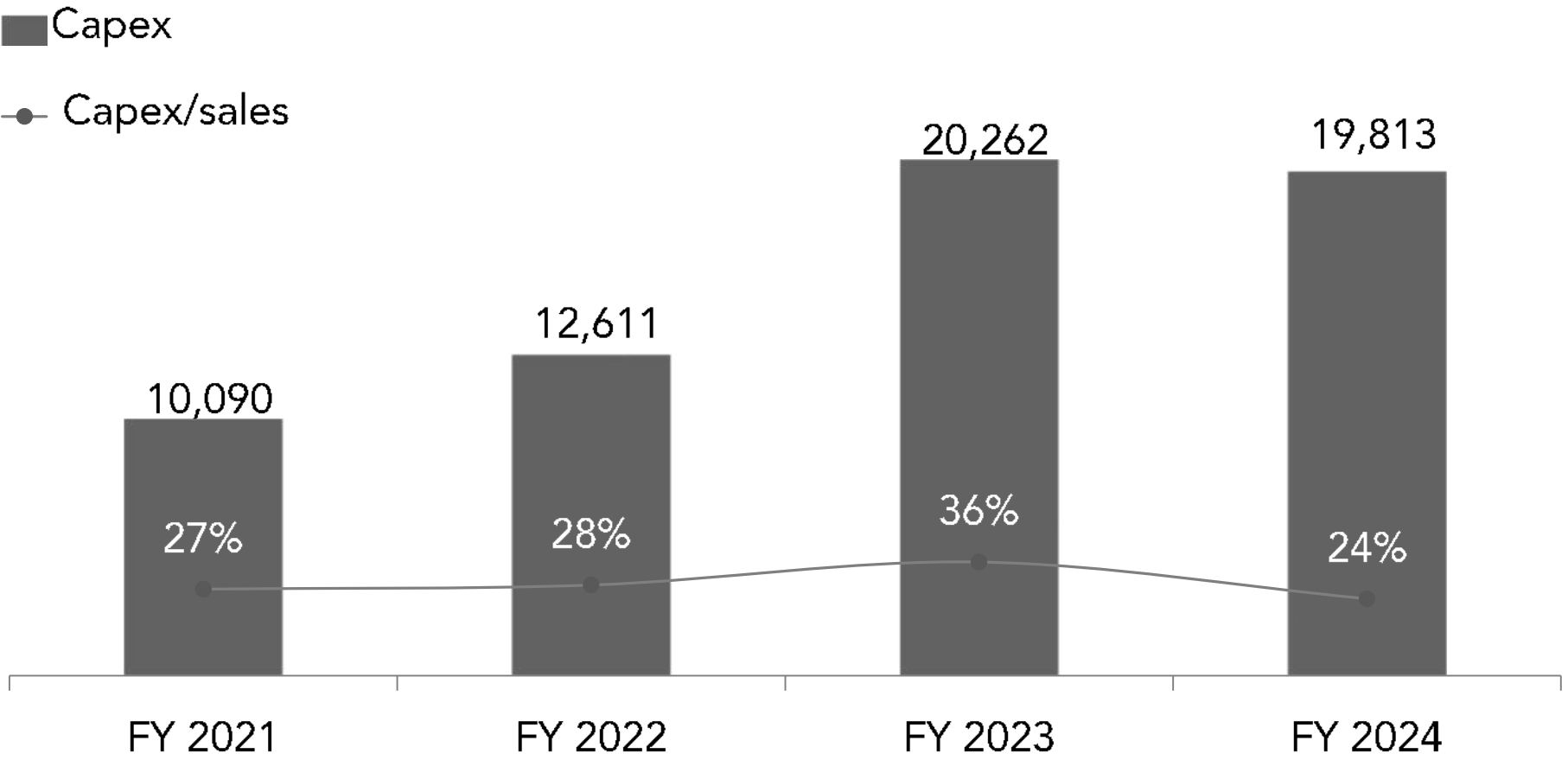


Net Debt/EBITDA
(Based on Annualized EBITDA)

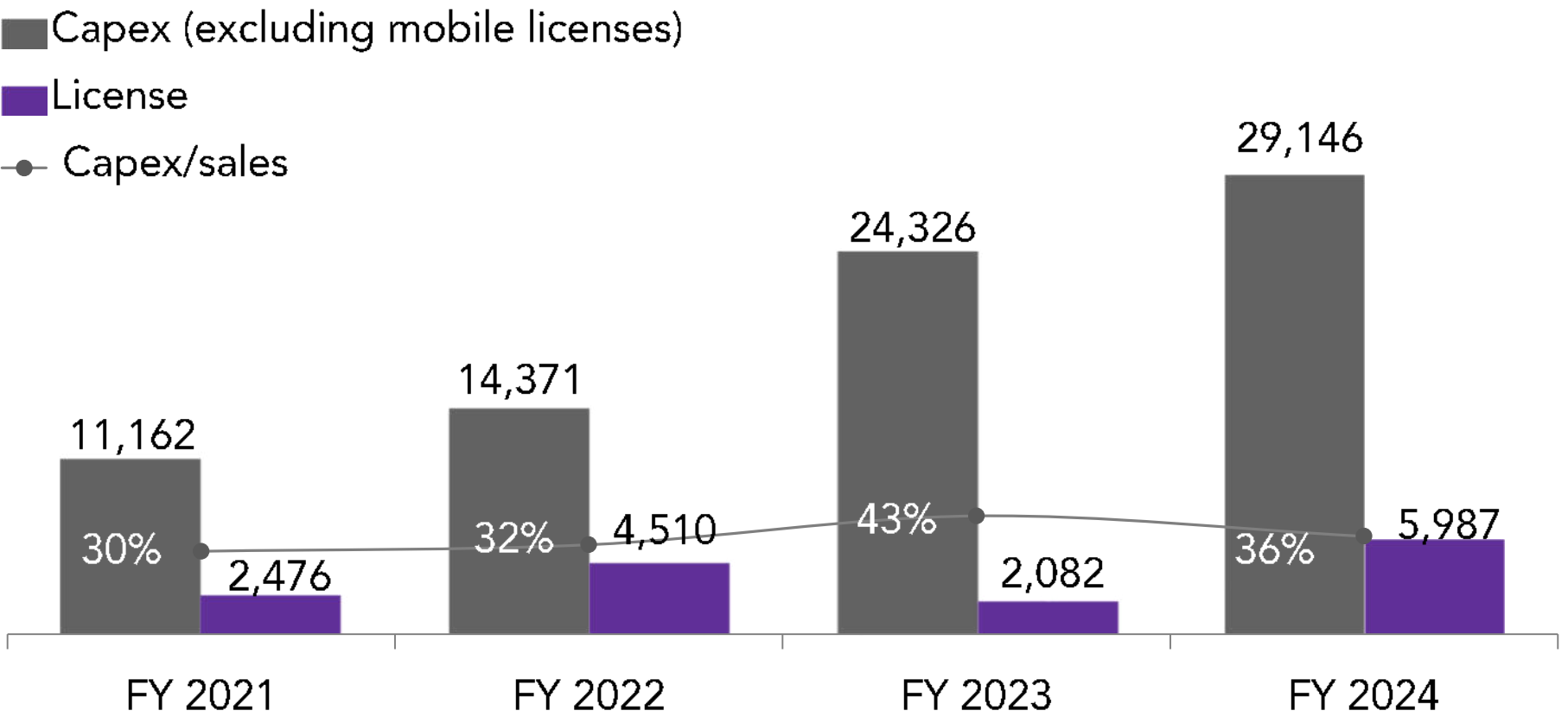
■ Net Debt/EBITDA
● Net Debt (Incl.Vendor Fin.) / EBITDA



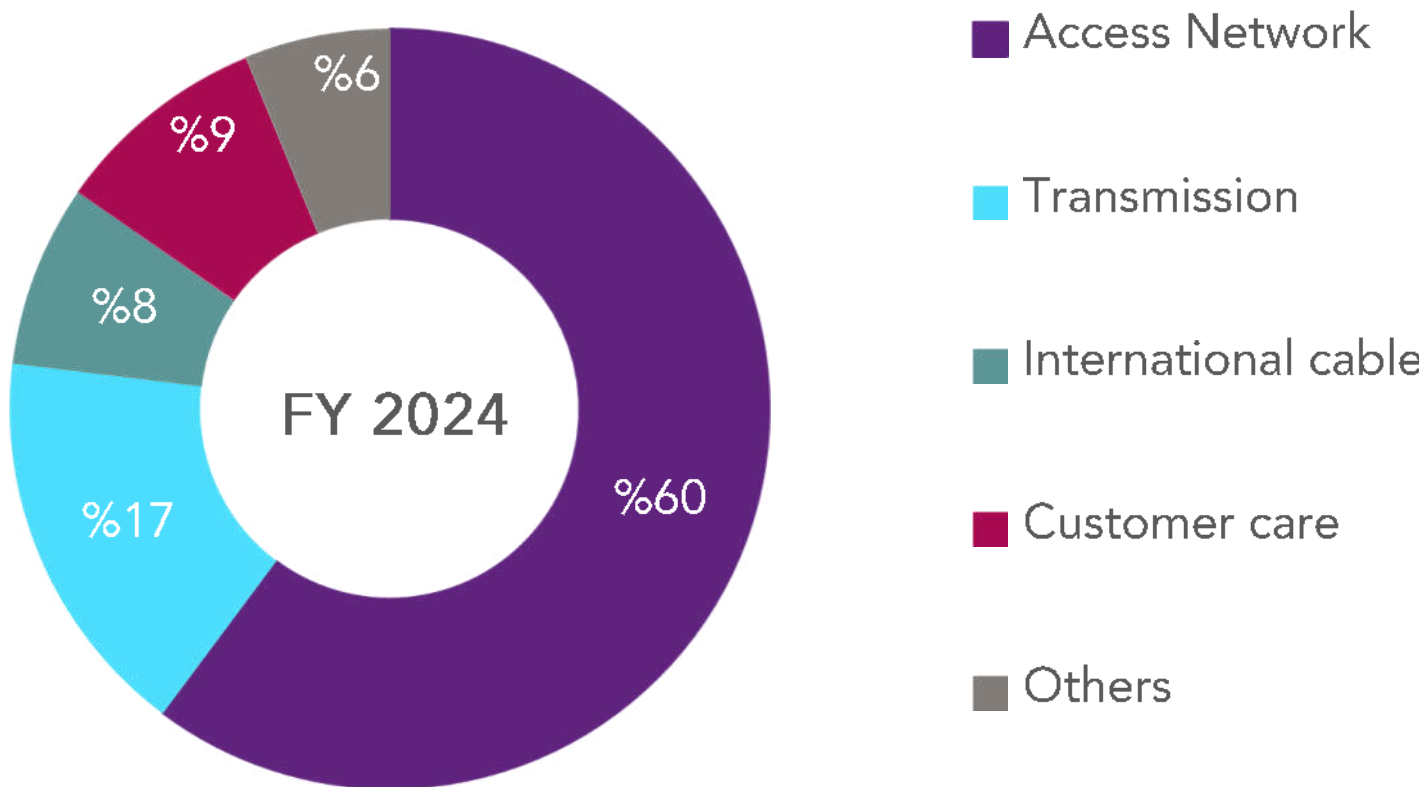
In-Service CapEx (EGP mn)



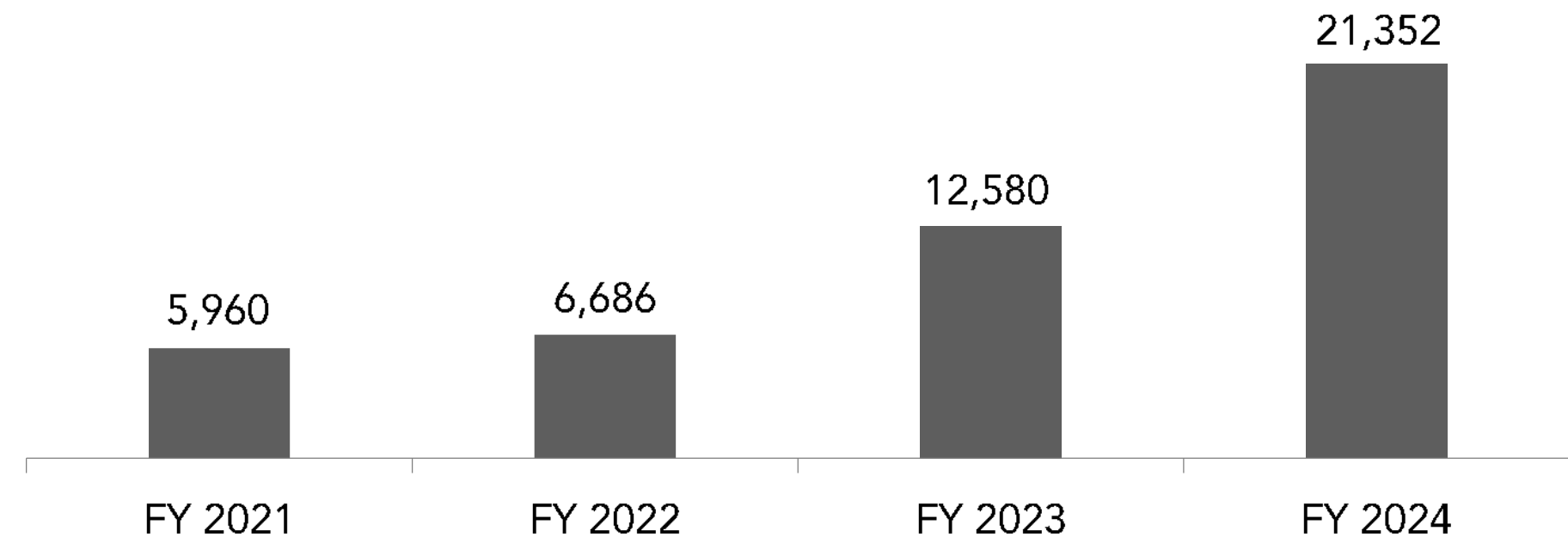
Cash CapEx* (EGP mn)



Breakdown of In-Service CapEx



Vendor Financing Obligations* (EGP mn)



* Based on USD and EURO exchange rates as of 31 December 2024



	9M 2025 actual	FY 2025 budget	FY 2026 budget
Revenue growth YoY	34%	Low 20s	High single digit
EBITDA margin (%)	44%	High 30s	Low 40s
CapEx/Sales (%)	In-service: 16% Cash: 27%	In-service: Low 20s	In-service: Low 20s
FCFF/EBITDA (%)	35%	Early 40s	Mid 30s

THANK YOU

