Results Presentation

telecomegypt

Q2 2026

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H1 2026 Results Highlights

Strong Growth Across All Key Metrics, with Resilient Margins and Higher FCFF

EGP 59.2bn
Total Revenue
▲ +17% YoY

EGP 26.4bn
EBITDA
▲ +20% YoY | 45% Margin

EGP 15.4bn
Net Profit
▲ 47% YoY | 26% Margin

EGP 10.0bn
FCFF
▲ +24% YoY

CUSTOMER BASE HIGHLIGHTS

Fixed Voice	14.3mn	+6% YoY
Fixed Broadband	11.5mn	+9% YoY
Mobile	15.2mn	+4% YoY

Main Events Year to Date

16 Jul

Telecom Egypt Announces It Will Not Proceed with the Proposed RDH Transaction with Helios Investments

Telecom Egypt's Board of Directors, at its meeting held on 15 July 2026, resolved not to proceed with the transaction referenced in the disclosure published on 7 September 2025 regarding the proposed term sheets, which sets out the terms and conditions of the transaction, with Helios Investments for a 75% to 80% stake in a subsidiary that would own the Regional Data Center Hub (RDH)

21 May

Q1 2026 Results: Telecom Egypt Reports Strong Underlying Business Performance

Telecom Egypt (Ticker: ETEL.CA; TEEG.LN) announced its audited financial results, according to the Egyptian Accounting Standards (EAS), for the three months ended 31 March 2026.

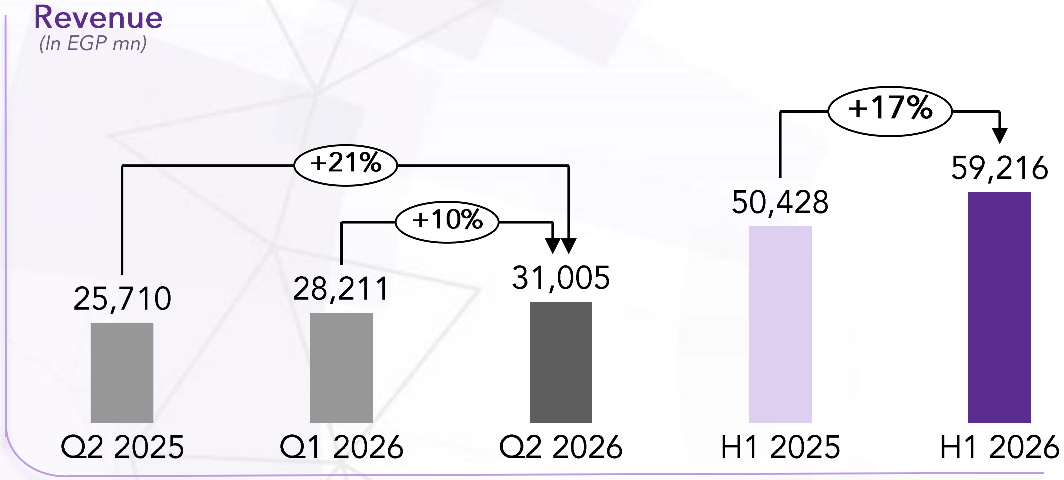
26 Feb

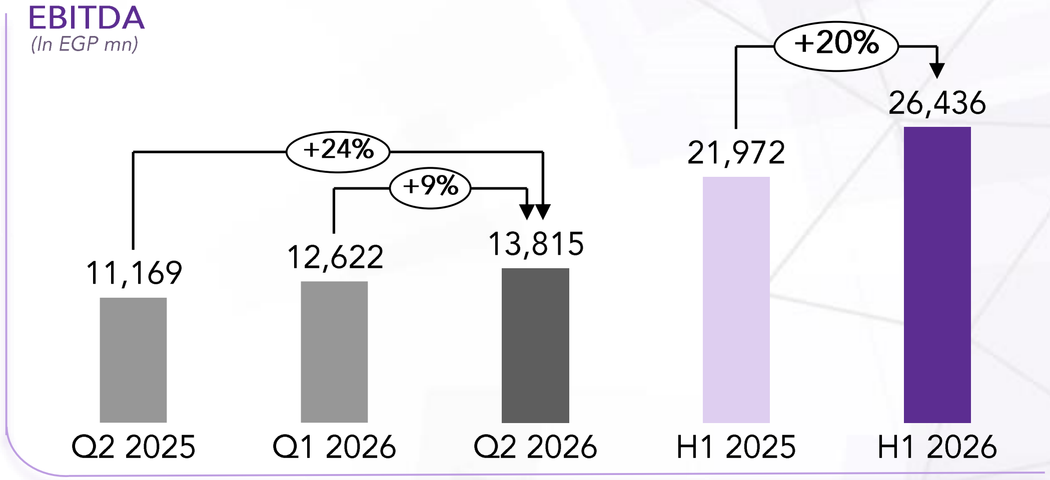
FY 2025 Results: Telecom Egypt Delivers Growth Ahead of Expectations

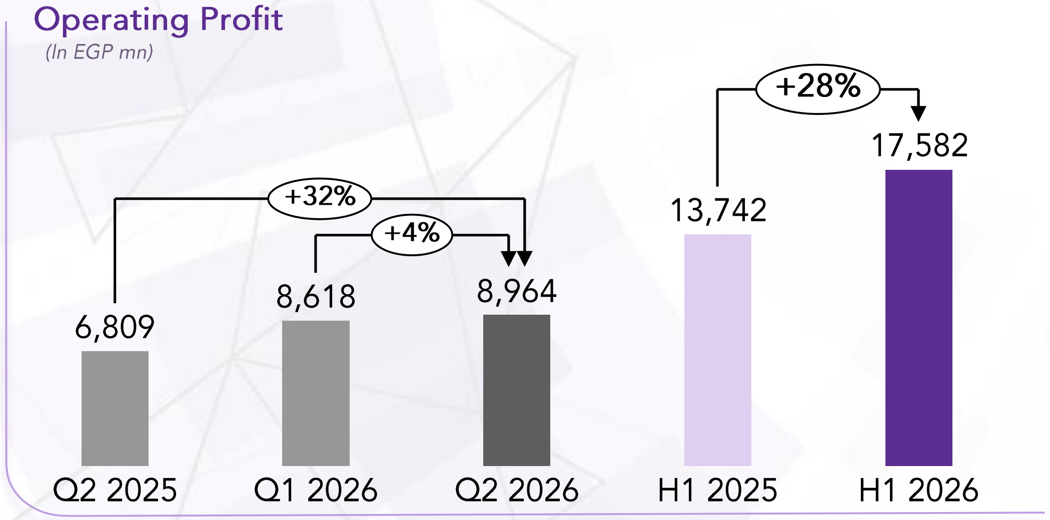
Telecom Egypt (Ticker: ETEL.CA; TEEG.LN) announced its audited financial results, according to the Egyptian Accounting Standards (EAS), for the full year 31 December 2025.

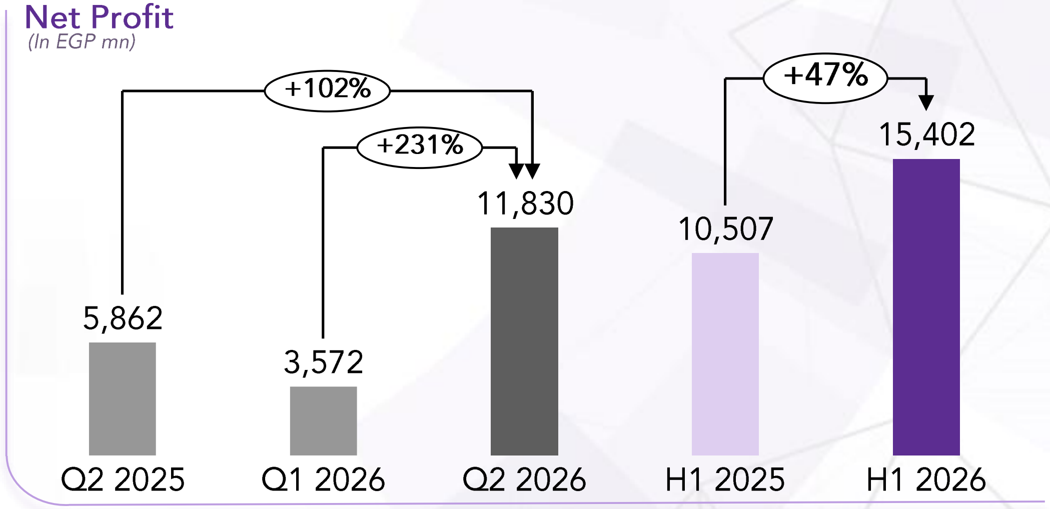
Financial Highlights

Strong Operating Growth Drives Higher Underlying Profitability



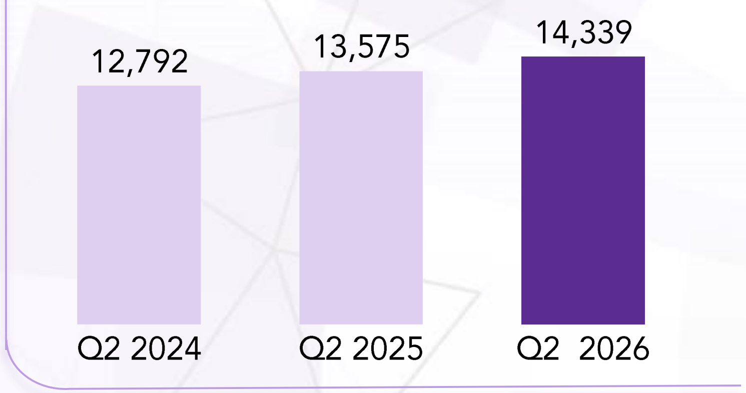




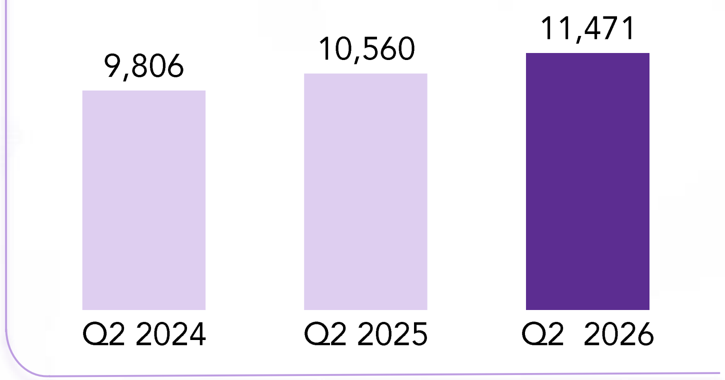


Customer Base and ARPU

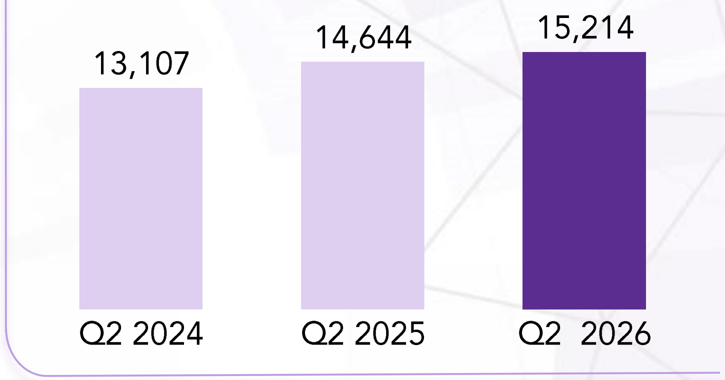
Fixed Voice Line
(In 000s)



Fixed Broadband
(In 000s)



Mobile Subscribers
(In 000s)



ARPU TRENDS *(in 000s)*

Fixed Broadband ARPU

H1 2026: 354

▲ +16% YoY

H1 2025: 305

Fixed Voice ARPU

H1 2026: 49

▲ +6% YoY

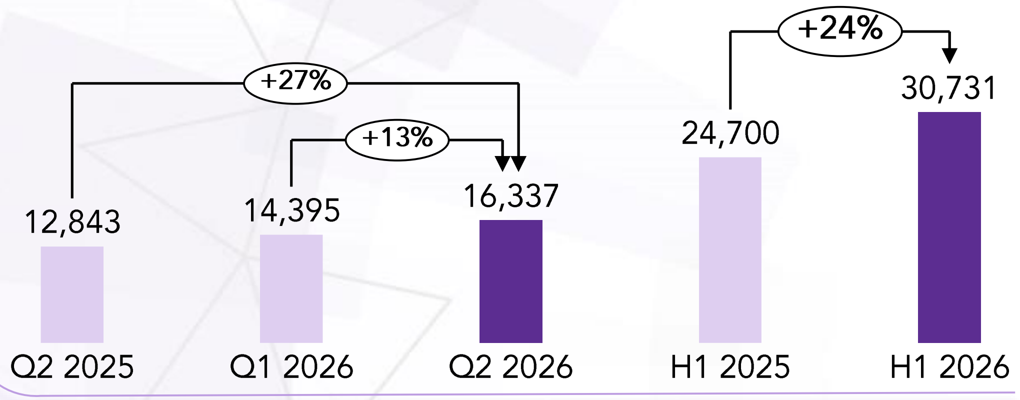
H1 2025: 46

Retail Services Revenue

Data Continues to be the Core Growth Engine

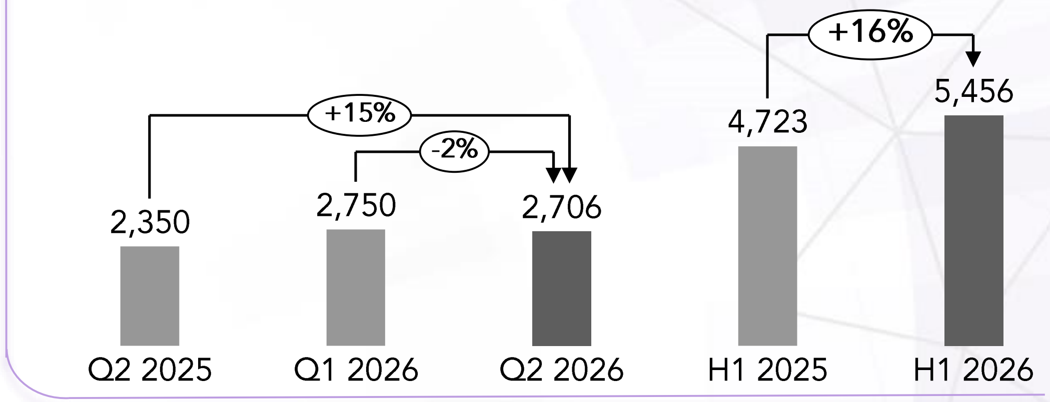
Home & Consumer

(In EGP mn)



Enterprise

(In EGP mn)



Retail Services Contribution to Revenue Growth

(In EGP mn)

Home & Consumer 69%

+6,031

Data +5,627	Voice +404

Enterprise 8%

+733

Data +197	Voice +234	Connectivity Services +168	Others +134

Total Revenue Growth

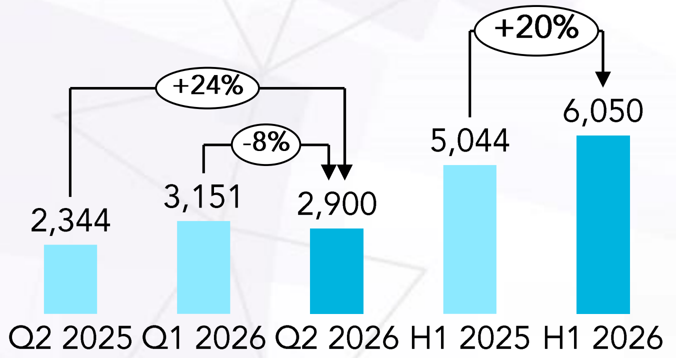
+EGP 8,787mn

H1 2025	H1 2026 +17%
50,428	59,216

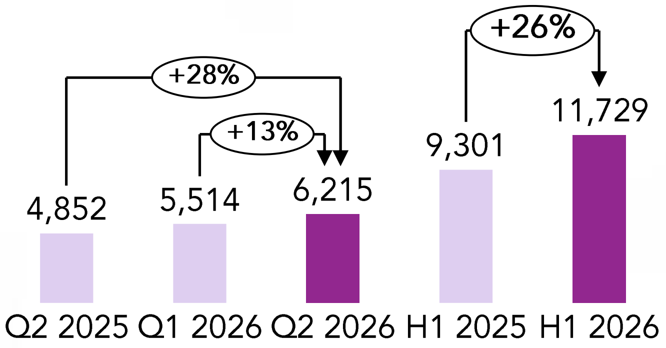
Wholesale Services Revenue

Steady Foreign-Currency Inflows contribute c.33% of Total Revenue

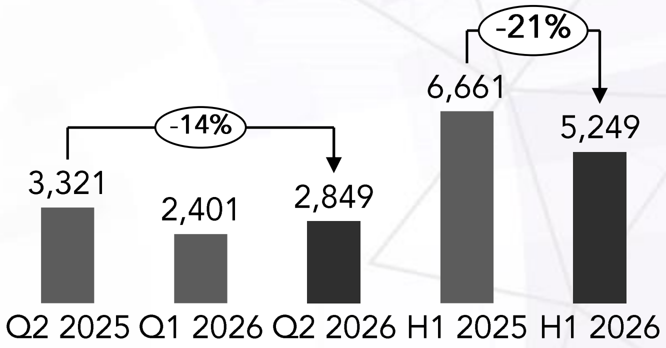
Domestic
(In EGP mn)



International Carriers
(In EGP mn)



International Customers & Networks
(In EGP mn)



Wholesale Services Contribution to Revenue Growth *(In EGP mn)*

Domestic Wholesale 11%

+1,006

Infra & Trans. +1,026	Voice services -20

International Carriers 28%

+2,428

Incoming Int'l +2,132	Transit +255	Outgoing Int'l +40

IC&N -16%

-1,411

Capacity Sales +117	Int'l Cust Supp. -57	O&M +59	Data Center +150	Cable Projects -1,681

Total Revenue Growth

+EGP 8,787mn

H1 2025
50,428

H1 2026 +17%
59,216

EBITDA

45% Margin Reflects Strong Revenue Growth and Operating Discipline

EBITDA Bridge Analysis

H1 2026 YOY (EGP MN)

EBITDA

H1 2025

21,972

EGP mn

Revenue Growth

+8,787

Incremental

Consumer	69%	6,031
Enterprise	8%	733
Domestic	11%	1,006
ICA	28%	2,428
ICN	-16%	-1,411

Cost Headwinds

−4,323

Incremental

Other COGS	30%	1,276
Call Costs	33%	1,442
Employee Costs	29%	1,271
SG&A	8%	335

EBITDA

H1 2026

26,436

EGP mn

▲ +20% YoY

Net Profit
Strong Operating Performance and Financial Efficiency Drive Bottom-Line Growth

Net Profit Bridge Analysis

H1 2026 YOY (EGP MN)

Net Profit
H1 2025
10,507
EGP mn

Tailwinds
+9,432

Incremental

EBITDA	47%	4,464
Associates Companies	25%	2,374
Interest Expenses	18%	1,740
Other Income / Expense	9%	853

Headwinds
−4,537

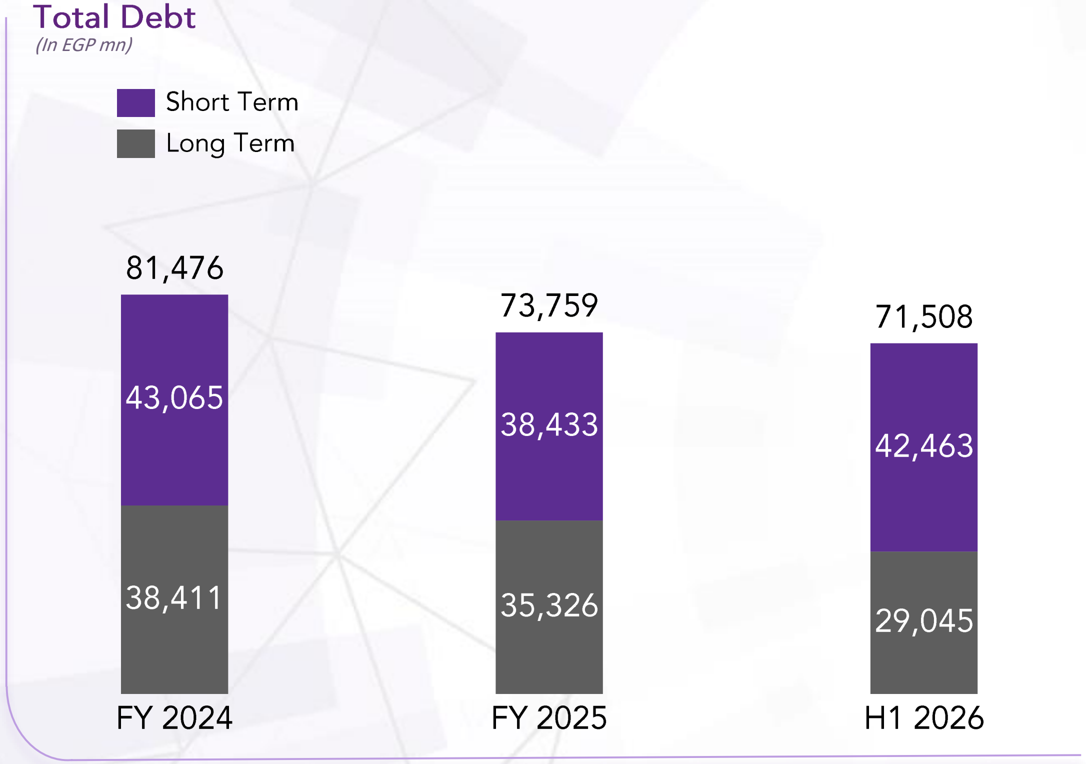
Incremental

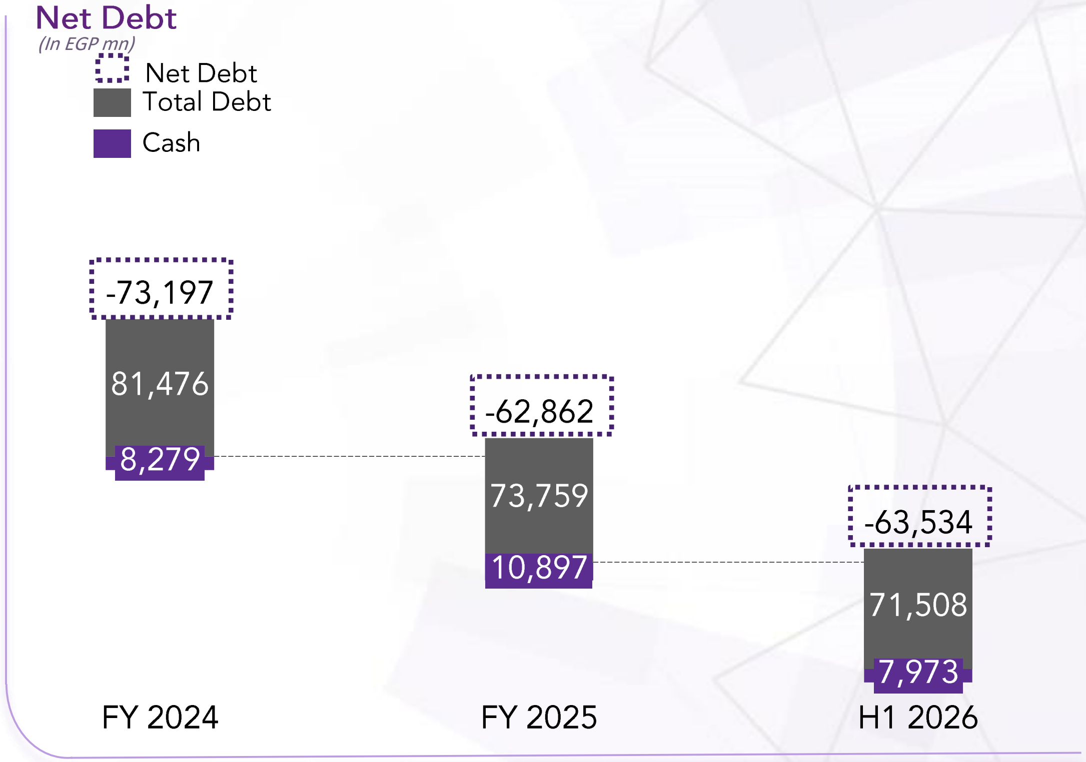
D&A	26%	1,189
FX Gains / Loss	48%	2,165
Tax	26%	1,183

Net Profit
H1 2026
15,402
EGP mn

▲ 47% YoY

Balance Sheet Highlights
On Track to Deliver on Our Commitments





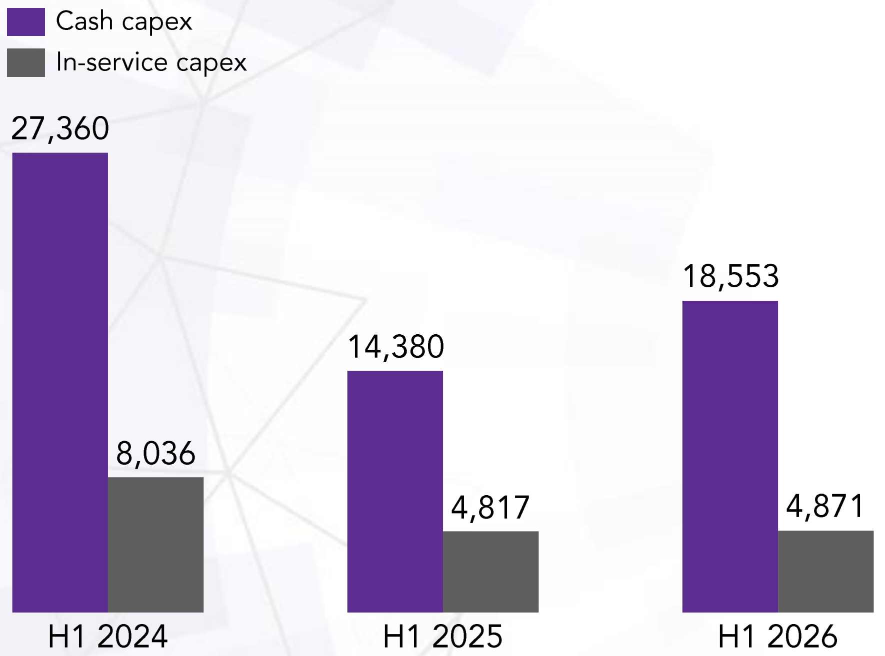
EGP 22.0bn	1.2x	0.97x	0.52
Vendor Financing	Net Debt / EBITDA	Debt / Equity	Current Ratio
Vs EGP 23.0bn FY25	*Vs 1.3x in FY25*	*Vs 1.2 in FY25*	*Vs 0.51 in FY25*

Capex & Cash Flow Analysis

Capex Rationalization Eases Current FCF Pressure Down the Road

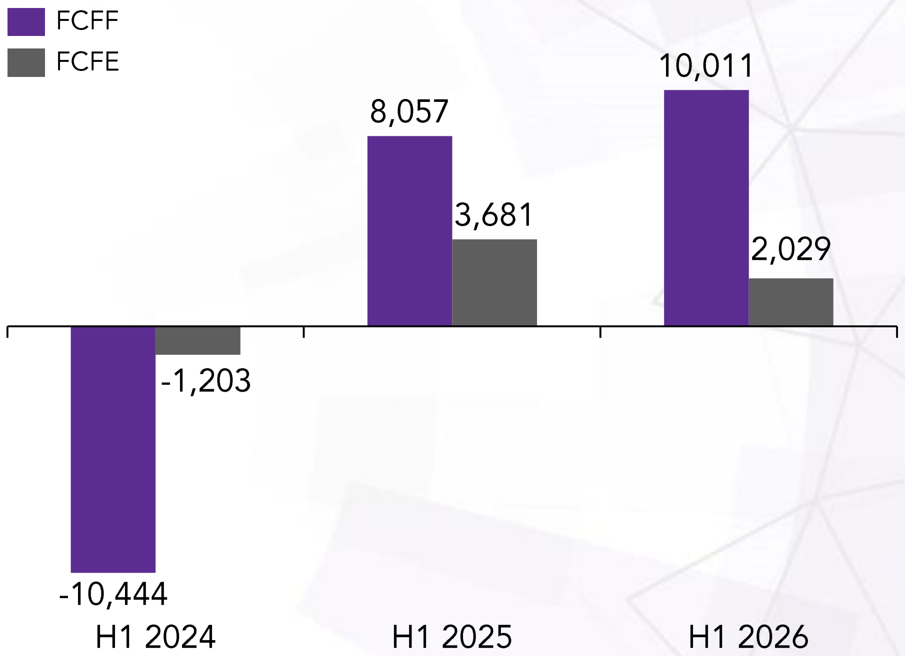
CapEx Trend

(EGP mn)



FCF

(EGP mn)



31%
Cash Capex / Sales
Vs 29% H1 25

8%
In-service Capex / Sales
Vs 10% H1 25

38%
FCFF / EBITDA
Vs 37% in H1 25

8%
FCFE / EBITDA
Vs 17% in H1 25

Our Performance in Context

Revenue Growth YOY

Guidance: High Single Digit

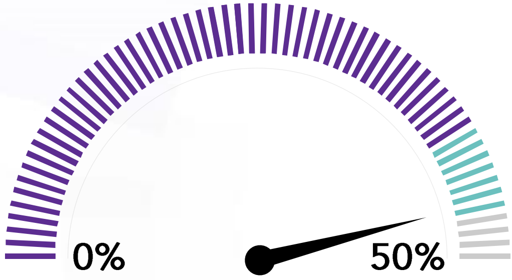
17%

Actual

✓ Ahead of Budget

EBITDA margin (%)

Guidance: Low 40s



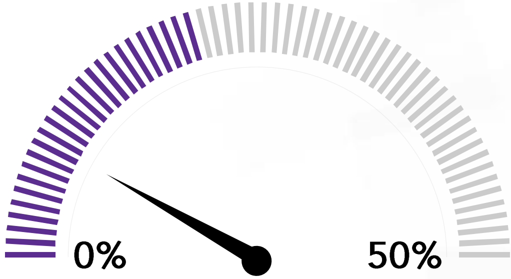
45%

Actual

✓ Ahead of Budget

In-Service Capex / Sales

Guidance: Low 20s



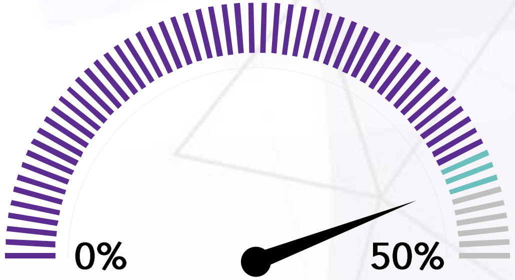
8%

Actual

✓ Ahead of Budget

FCF/EBITDA (%)

Guidance: Mid 30s



38%

Actual

✓ Ahead of Budget

We maintain our guidance across all KPIs; however, revenue growth is now expected to exceed our guidance of the high single-digit, supported by the latest price increases.

THANK YOU