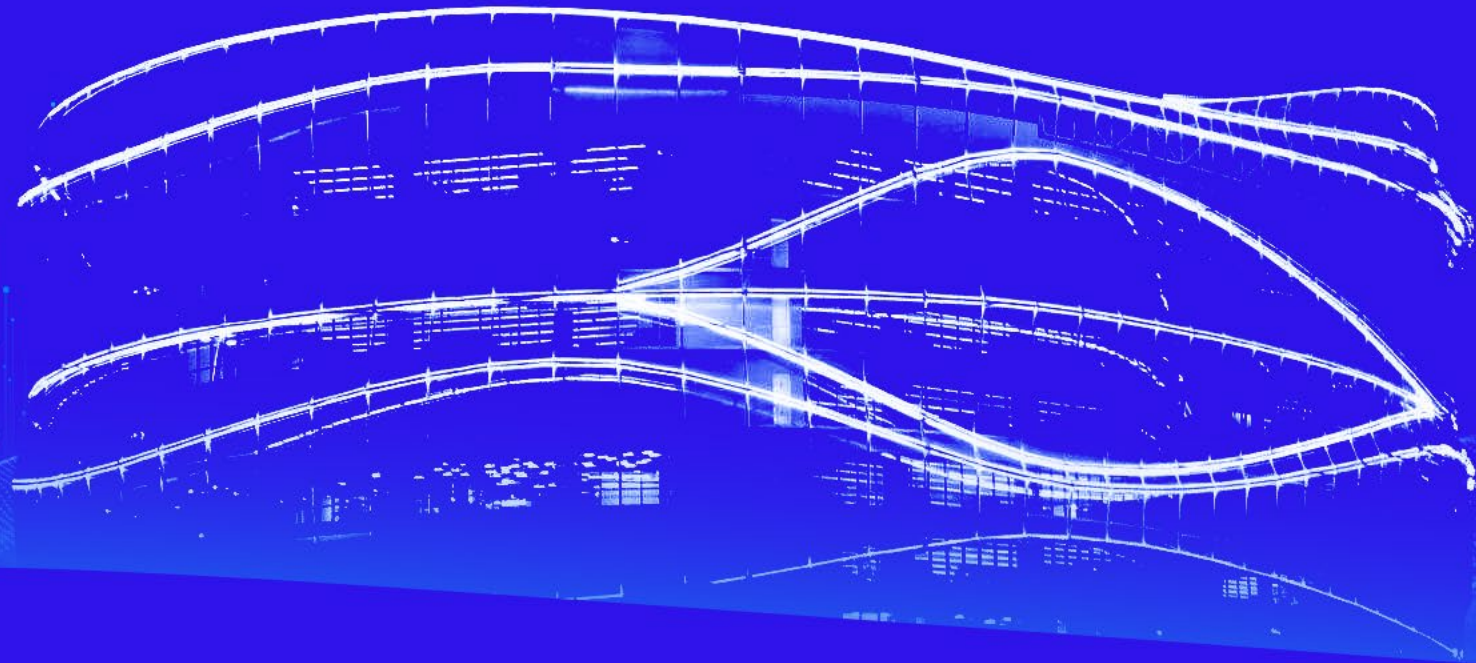




MSX Session on YE 2024 Performance



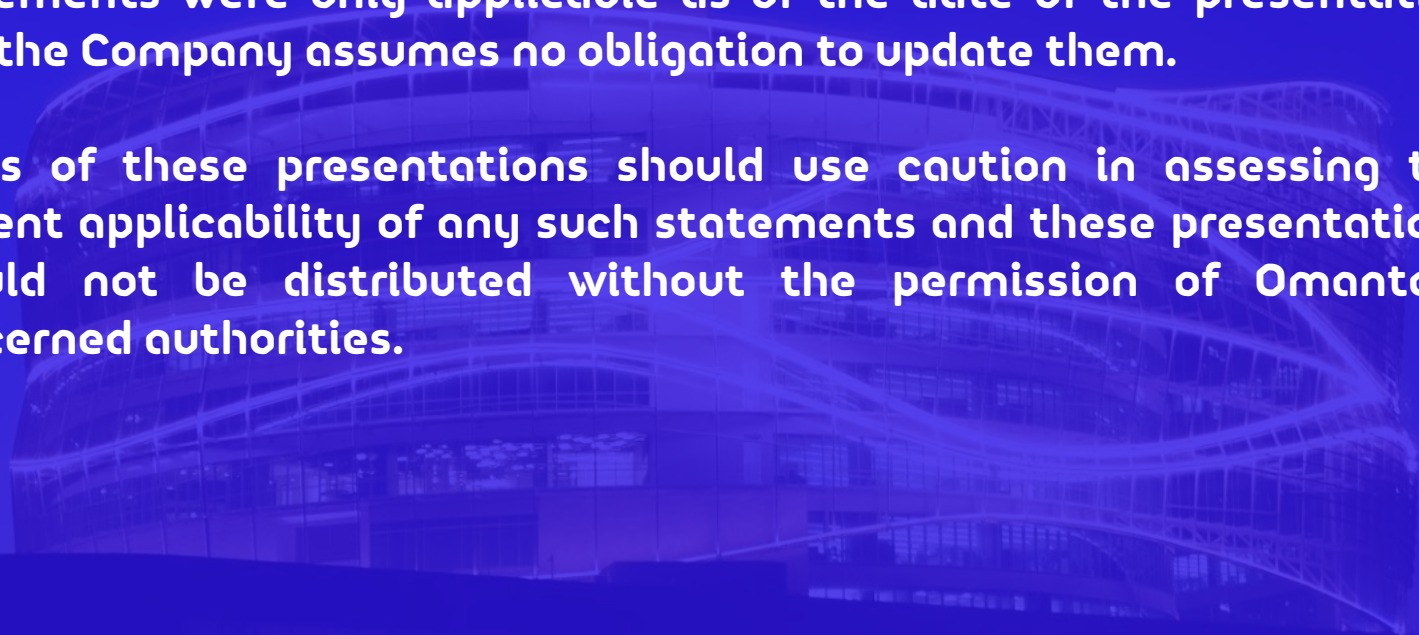
Imagine  Life

Disclaimer

Oman Telecommunications Company (S.A.O.G) has prepared this presentation in good faith for the purpose of Investor community.

These presentations may contain forward-looking statements based on current assumptions made by Omantel Group management. Such statements were only applicable as of the date of the presentation and the Company assumes no obligation to update them.

Users of these presentations should use caution in assessing the current applicability of any such statements and these presentations should not be distributed without the permission of Omantel's concerned authorities.



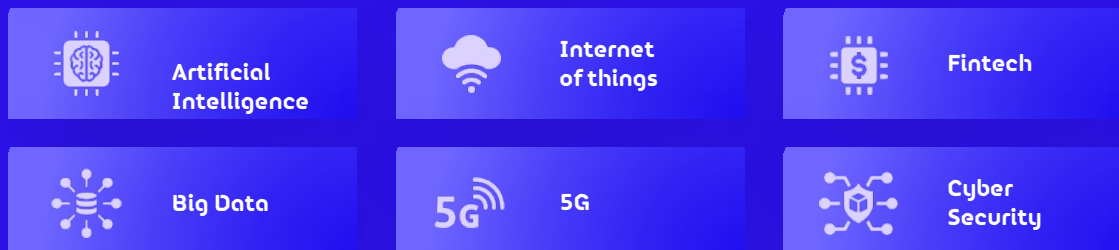
Domestic Economic Outlook

Oman's resilient economic performance, guided by Vision 2040, reflects its steady recovery from challenges and commitment to long-term growth. Omantel is positioning itself as a strategic partner with the Government to deliver its key digital targets.

Oman's Key development



Key target sectors for the FFO Joint Fund



Sources:

NCSI statistics, IMF world economic outlook, Worldbank, TRA Oman

Key Economic Indicators



Oman 2040 vision Journey

Oman is advancing reforms for sustainable, private sector-led growth by diversifying its economy, stabilizing prices, enhancing infrastructure.

Strategic focus on creating job opportunities and enhancing living standards.

Oman's capital market regulator Financial Services Authority (FSA) announced a package of incentives to develop the investment and business environment in the sultanate, support economic development .

A new regulation introduced by the FSA, Startups Index, aims to attract private firms, family companies, small and medium enterprises (SMEs), and emerging startups

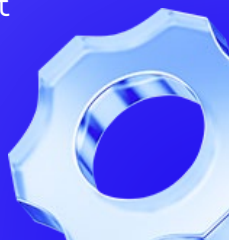
Omantel's journey of growth and innovation

Omantel



Disrupting the telco

Voice
SMS
Internet



Our strategic partnerships with global partners to build an infrastructure that supports the goals of Vision 2040 for digital transformation.



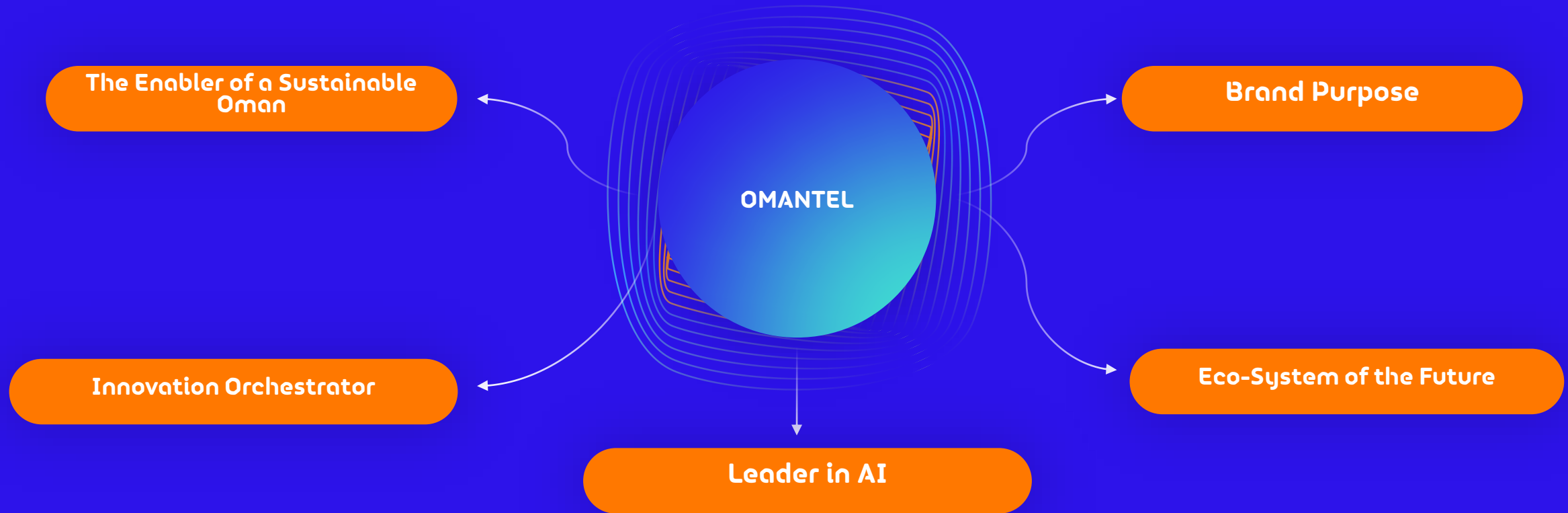
Expand into Techo

Generative AI
Marketplace
Cloud
Space Tech



Stepping forward with Portal of the Future

As we enter the next phase of our evolution journey, We continue to strengthen our technological capital, and exploring transformative opportunities beyond traditional telecom services



We are among the leading telecom operators in the MENA region

IRAQ

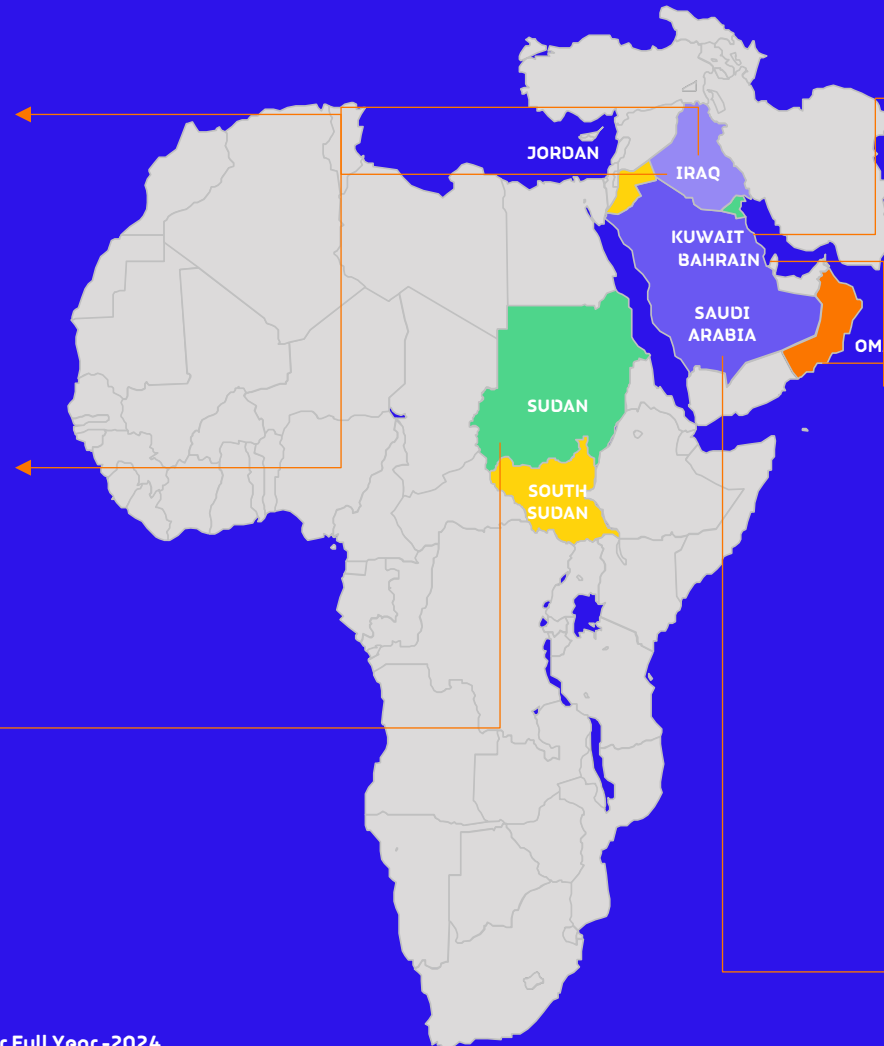
Subscribers 19.7 Mn
Revenue \$1080 Mn
EBITDA \$441 Mn
EBITDA Margin 41%

JORDAN

Subscribers 4.2 Mn
Revenue \$556 Mn
EBITDA \$224 Mn
EBITDA Margin 40%

Sudan

Subscribers 10.1 Mn
Revenue \$260 Mn
EBITDA \$112 Mn
EBITDA Margin 43%



KUWAIT

Subscribers 2.6 Mn
Revenue \$1217 Mn
EBITDA 454
EBITDA Margin 37%

BAHRAIN

Subscribers 1.2 Mn
Revenue \$205 Mn
EBITDA \$63 Mn
EBITDA Margin 31%

OMAN

Subscribers 3.4 Mn
Revenue \$1617 Mn
EBITDA \$468 Mn
EBITDA Margin 28.9%

SAUDI ARABIA

Subscribers 9.3 Mn
Revenue \$2763 Mn
EBITDA \$886 Mn
EBITDA Margin 31.4%

Figures in US\$m for Full Year -2024

Driving Growth Through Strategic Diversification and Operational Resilience Across The Group

Zain Board recommended extending its 35 fils per share dividend policy for three more years covering 2026–2028.

Diversified growth Vertically

TASC Largest Tower Company

Valued at
USD 2.2 Billion*

Annual Revenue 500M USD
Annual EBITDA 200M USD

Zain Omantel International

For FY-24, ZOI's revenues soared by 455% YoY to reach \$200m, driven by key partnerships and infrastructure expansion (with the likes of META, Google, AWS etc).

Zain Fintech

Fintech revenue reached USD 176 million, up 19% YoY, with 96 million transactions processed, totaling USD 12.4 billion in transaction value

ZainTech

generated USD 118 million in revenue, up 103% YoY, a major contributor to the 8% YoY growth in Group-wide enterprise revenue

Resilient Performance across key Markets



Kuwait

- led the market in 2024, securing a 38% revenue share and expanding its postpaid segment by 2.2% YoY, with a customer base reaching 2.6 million.



Saudi Arabia

- Achieved record revenue of USD 2.8 billion (+5% YoY) in 2024, with EBITDA at USD 886 million and net income up 354% to USD 159 million. Its 5G network covered 66 cities, and the customer base grew 4% to 9.3 million.



Iraq

- Saw strong growth in 2024, with revenue up 11% to USD 1.1 billion, EBITDA rising 18% to USD 441 million, and net profit surging 47% to USD 130 million. The customer base grew 10% to 19.7 million.



Jordan

- Maintained market leadership in 2024, with revenue up 6% to USD 556 million, EBITDA up 4% to USD 224 million (40% margin), and net income rising 3% to USD 79 million.

* Based on the transaction deal between Zain Group and Ooreedo Group.

Unlocking value in eight countries through Omantel's 26% Stake in Zain

Omantel International

- ◆ ZOI is the highest-ranked carrier network in the region and among the top 100 globally.
- ◆ ZOI's FY-24 revenues surged by 455% YoY, reaching \$200 million, fueled by strategic partnerships and major infrastructure expansions.
- ◆ Key Partnerships with tech giants like META, Google, and AWS played a pivotal role in accelerating growth.
- ◆ ZOI, in collaboration with Equinix, launched Oman's second carrier-neutral data center in Salalah SN1.

**Over 90% of
internet traffic in
Oman is served
locally.**

**Over +20 Submarine
Cable Systems
connecting the east
with the west**

**Access to more than
120 cities around
the globe**

KSA Terrestrial
Network

PEACE
Cable

BLUE
RAMAN

Africa
ONE

Domestic Key Developments

should be enthusiastic, uplifting, and focused on celebrating successes, innovations, or contributions.

Strategic Alliances

- Google Cloud Partnership: Enhanced edge data processing capabilities, API Marketplace.
- AWS Collaboration: Developing a Digital Marketplace.
- Sovereign Cloud with AWS: Ensured compliance with national security standards.
- Scalable National Cloud Infrastructure with Huawei: Expanded cloud capacity for growth.

Wholesale going global

- Omantel set to make Salalah the Middle East's second largest submarine cable hub.
- Launched SN1 Data Center:
 - Developed in partnership with Equinix.
 - Attracted major global content providers and Hyperscalers

Successful Sukuk Issuance

- Successful Issuance of \$500 Mn
- Coupon Rate at 5.375.
- 130.8 bps Over 7 years U.S Treasury Rates.
- Based on Airtime data.

Omantel Innovation Lab

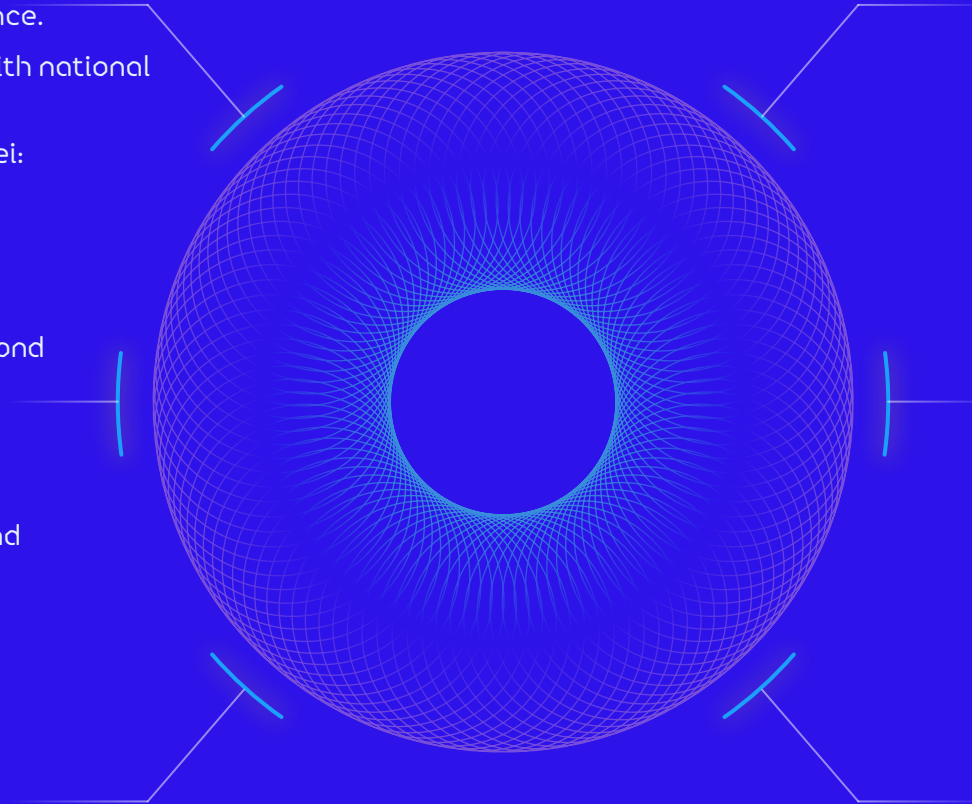
- 370 startups assessed in 2024, with 15 receiving direct investments through Omantel's funding ecosystem.
- 35% of startups in Omantel's programs have secured external funding or integrated their solutions within Omantel's ecosystem.
- Creation of more than 200 Jobs.

Research and Development

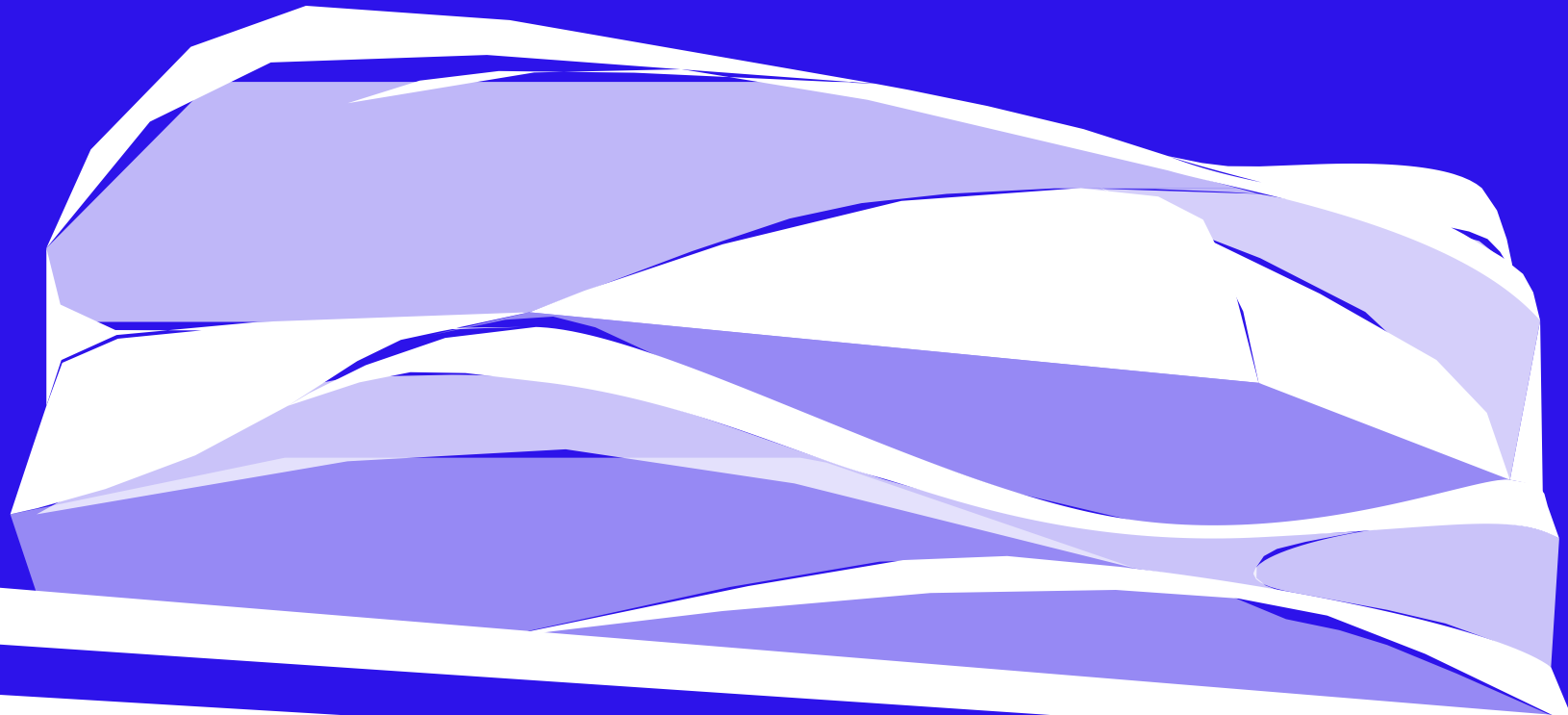
- Omantel to advance next-gen connectivity, Generative AI, and Space Technology, is forging into R&D partnerships with key players, enhancing network performance, coverage, and customer experience.

Awards and Accolades

- The Best IR Team in Oman.
- Sukuk of the Year by IFN
- GCC Award for Most Influential Operator in Cybersecurity by GSMA
- Award in AI excellence at COMEX 2024
- Best VAS in Fixed Wireless
- Excellence in Overall Cloud Transformation



Omantel Sustainability



Placing Sustainability at the Heart of Our Corporate Strategy



Omantel's Financial Highlights – YE 2024

Domestic Financial and Performance Indicators

In Million OMR

Omantel Core Business Performance

Mobile Subscribers Market share

40.2%
Q3 Y24 39% Subscribers

Fixed Broadband Market share Subscribers

54.4%
Q3 Y24 55.4%

Mobile Revenue

-0.2%
YoY

Fixed Revenue

5.1%
YoY

Domestic Key Financial Indicators

Revenue

622.7
2.7% YoY

EBITDA

180.3
6.4% YoY

Net Profit

69.7
2.1% YoY

Dividend Received

41.5
* dividends received year 2024 from Zain Group

Operational Highlights

5G Coverage

92%

4G Coverage

98%

Non-Core

ICT Revenue

40
55.5% YoY

Financial Strength

Net Leverage *

3.23
As of YE 2024

Net Debt

672.0
-0.9 % YoY

Capex

96.9
+2 % YoY

Free Cash Flow

85.1
-19.6% YoY

Performance of Zain Group

In Bn USD

Performance of Zain Group

Revenue

6.4
+3 % YoY

EBITDA

2.2
-2% YoY

Net Profit

0.67
-3% YoY

Current Market value of Zain Shares held by Omantel

1.44
Bn USD

Normalized EBITDA YoY remain stable EBITDA Margin

35%

Normalized Net Income YoY

15%

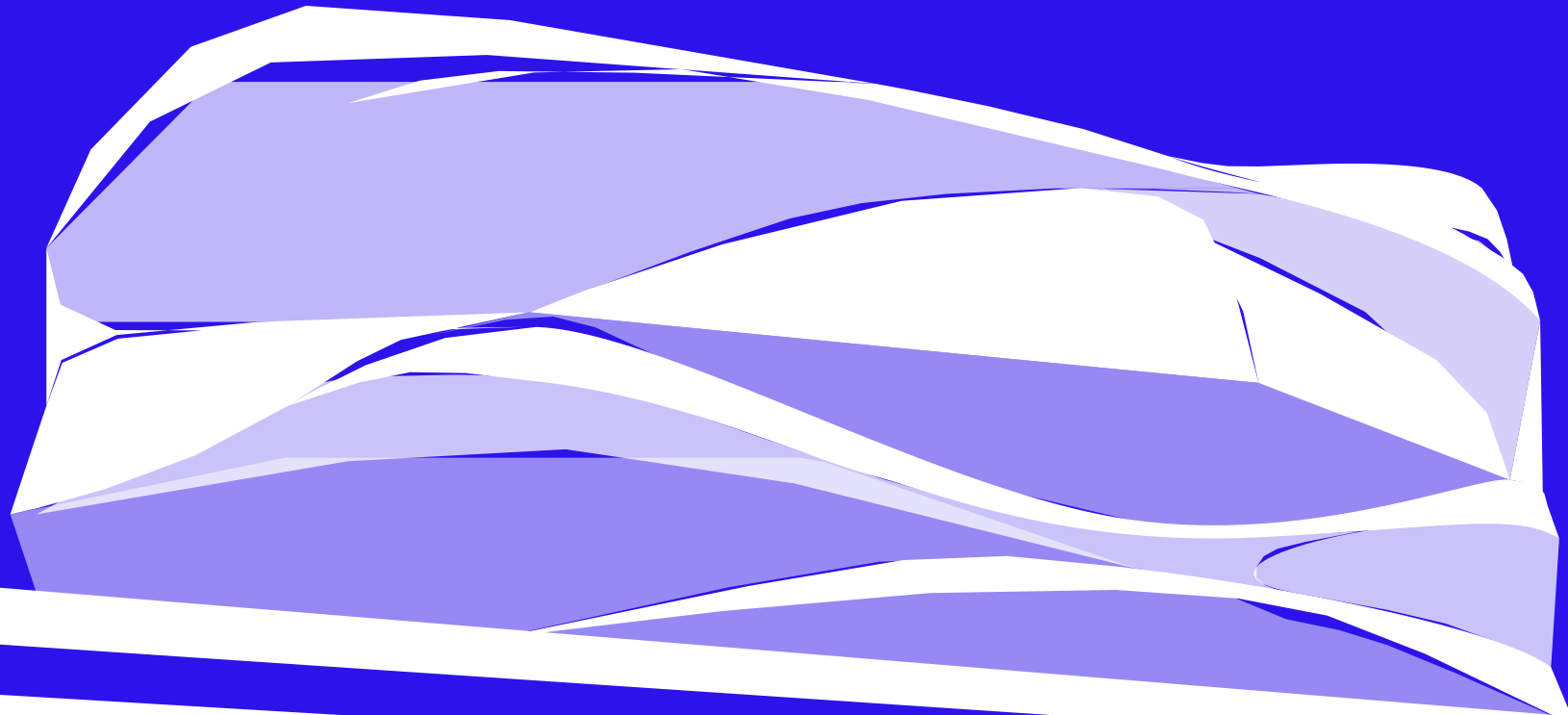
Dividend from Zain

Zain Board recommended extending its 35 fils per share dividend policy for three more years covering 2026–2028.

Omantel Zain key Synergies

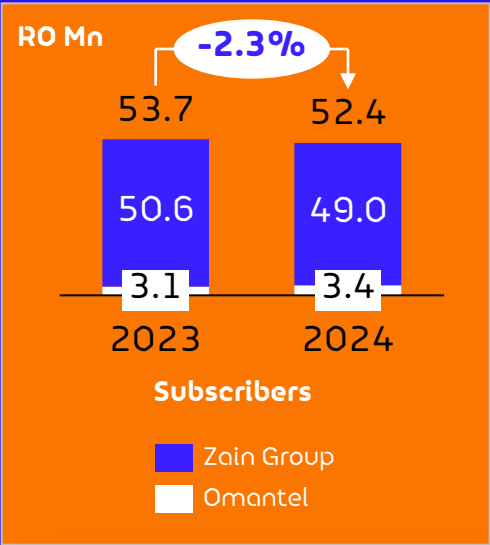
- Zain Omantel Procurement Savings** USD +14.4 Mn Cumulative YTD Savings, in IT and Network equipment.
- We Align:** Business Alignment and Knowledge Exchange
- Sustainability Synergies:** Knowledge Exchange to reduce carbon footprints, boost energy efficiency, and promote green technologies.

Group Financials

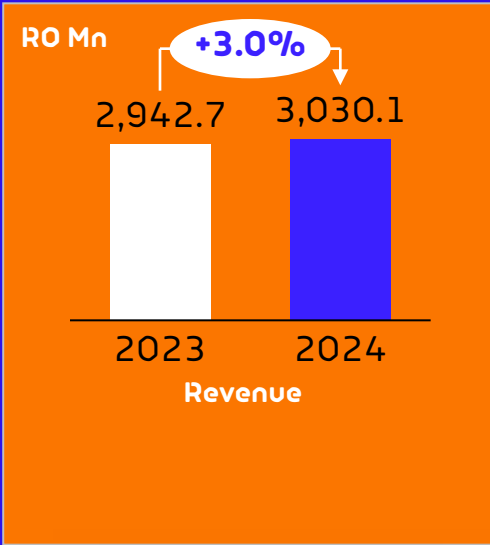


Omantel Group (Incl Zain Group) – Year ended 31 December 2024

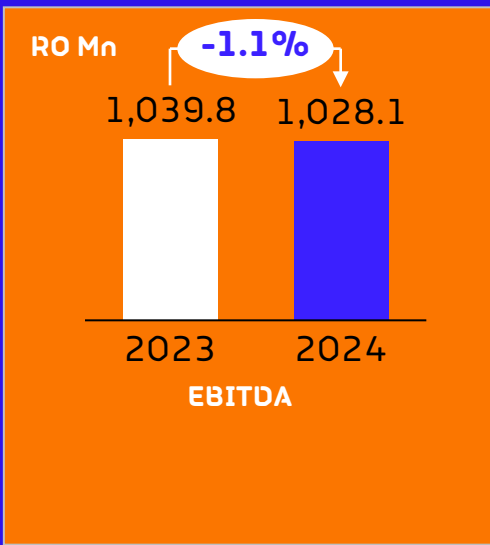
Group Revenue stands at RO 3.030 Bn increase by 3%, EBITDA at 1.028 Bn decrease by 1.1% and Net Profit is at RO 306.8 Mn , decrease of 2.8% YoY.



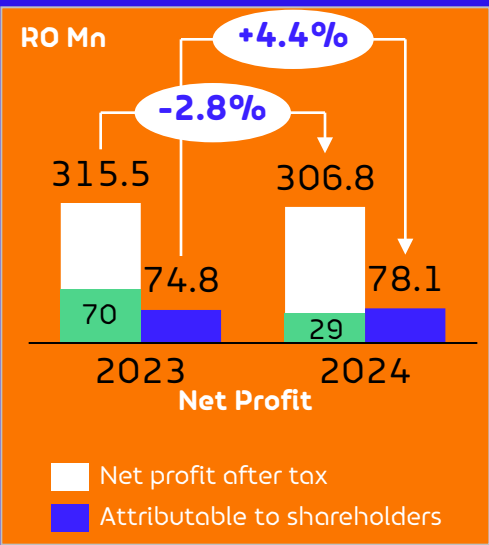
Zain's total subscriber base decreased by 1.6 Mn compared to 2023 coming mainly from Sudan on account of network shutdown and mass migration crisis. Domestic subscriber base increased by 0.4 Mn contributed by increase in Mobile base .



The Group revenue includes Zain Group, which contributed revenues of RO 2466.9 Mn. Group's revenue increased across all operations with a major portion of that coming from Oman which increased YOY by 2.7%, Iraq by 11%, Bahrain by 7%, Jordan by 6% and KSA by 5% and Kuwait by 4%.



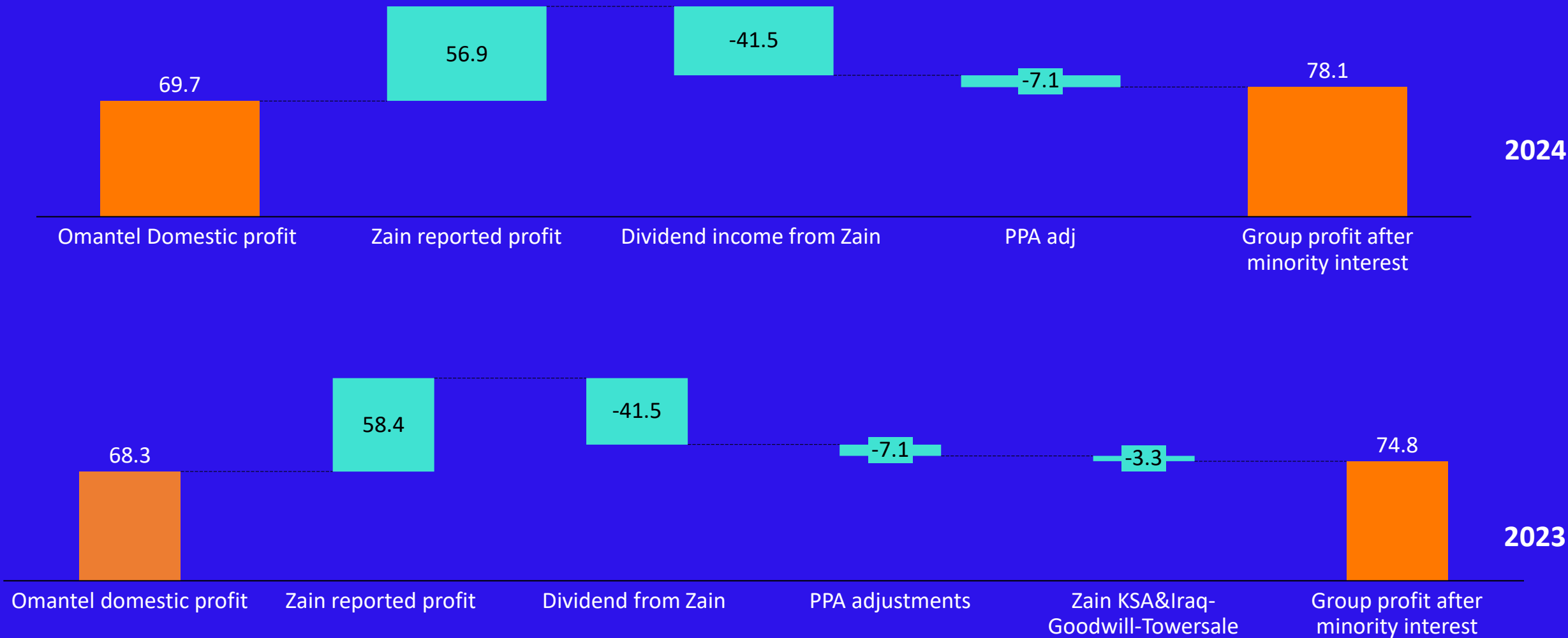
The EBITDA decrease is account of ongoing conflict and currency devaluation in Sudan, which was partially offset by better performance in other regions. Year 2023 included positive impact of one-off items (Number Range settlement, Impairment provision for Sudan)



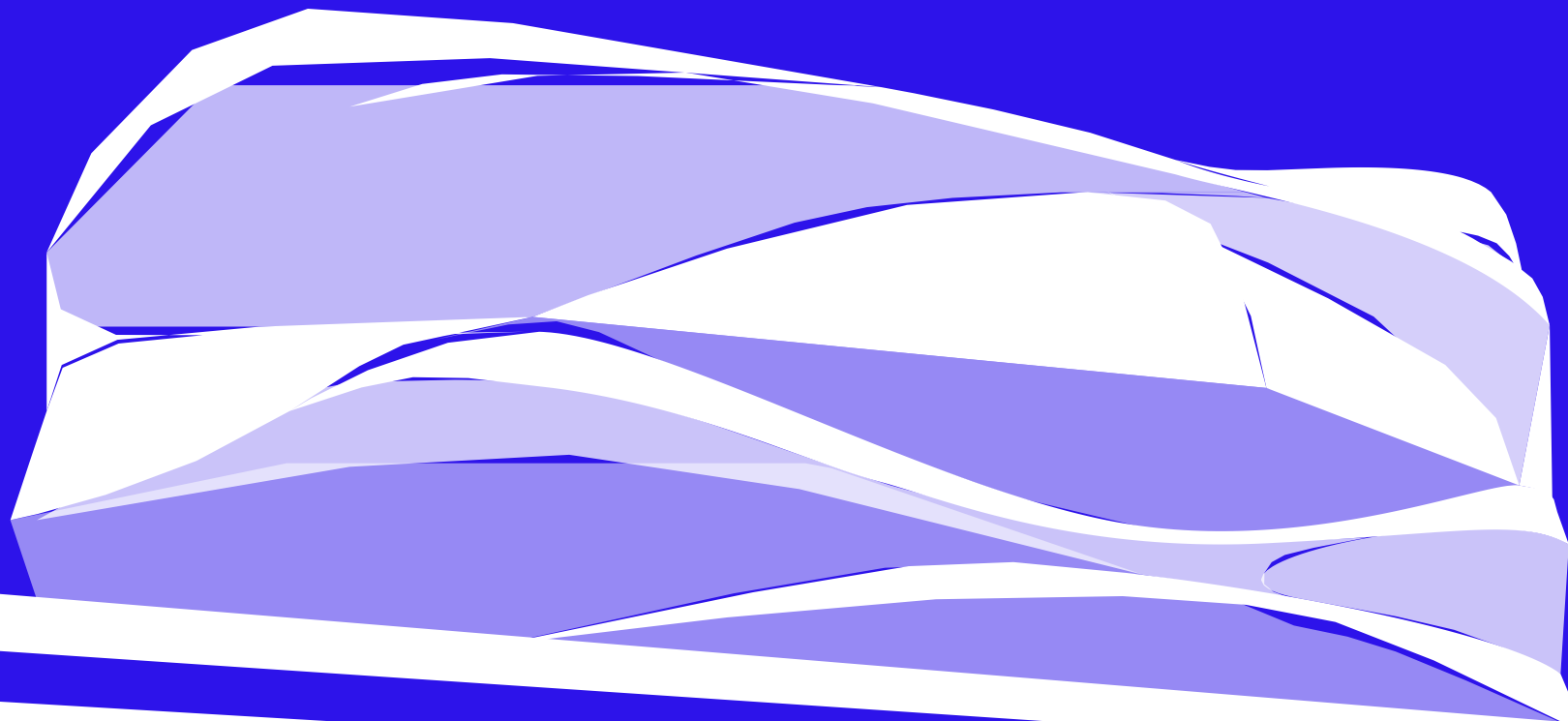
Net profit before minority interest YOY decreased by RO 9.6 Mn (2.8%) since 2023 includes the Capital gain on KSA tower sale of RO 70.1 Mn. Year 2024 includes gain on acquisition of stake in IHS-Kuwait for RO 29.3 Mn.

Omantel Group performance from Domestic to Consolidated profit- 2024 Vs 2023

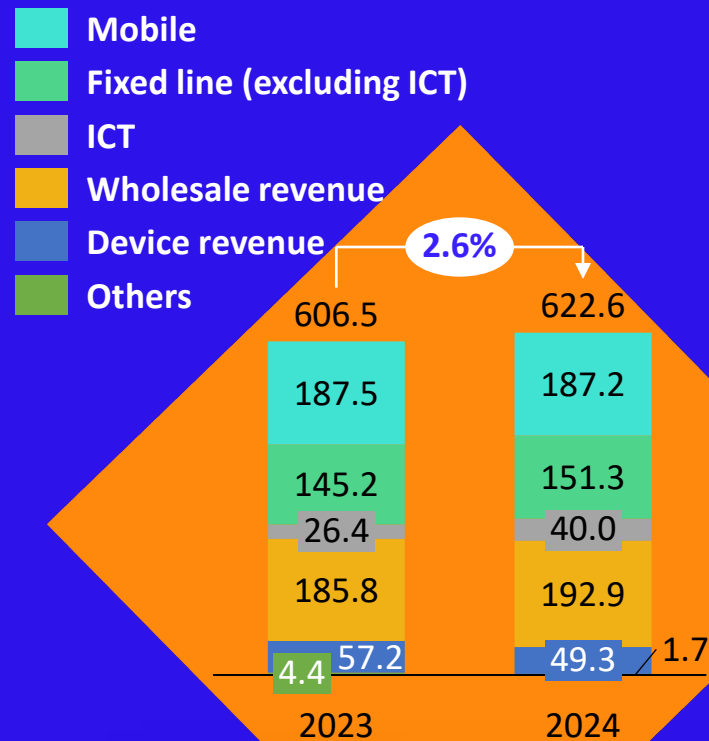
All numbers in OMR mn



Domestic Financials

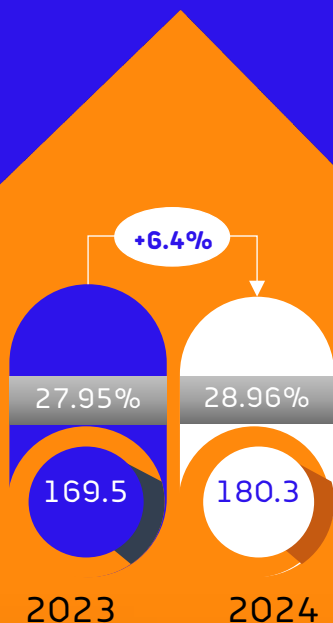


Domestic Performance – YE 2024 (Including domestic subsidiaries)



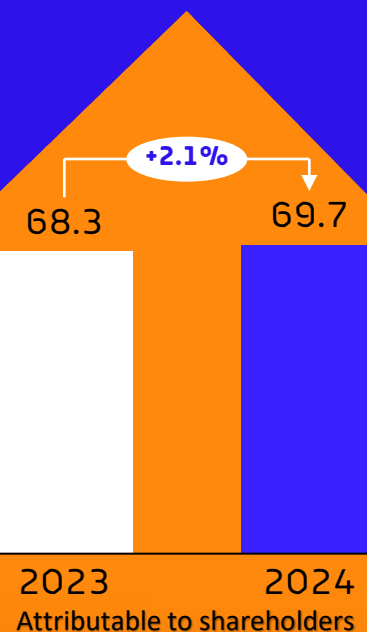
Revenue in RO Mn

- The growth in domestic revenue is driven by a 6% increase in Mobile Postpaid revenue and a 7% rise in Fixed Broadband revenues. Additionally, contributions from subsidiaries such as Oman Data Park and Future Cities (Tadoom).



EBITDA in RO Mn

- EBITDA for the year includes a one-time gain of RO 13.2 million, representing the settlement of a financial claim related to services provided by Omantel prior to 2020. . Excluding the reversal, EBITDA decreased by RO 2.4 Mn (1.4%) on account of set up costs for Market place entity (RO 2Mn) and losses from OmPay (RO 0.4 Mn).

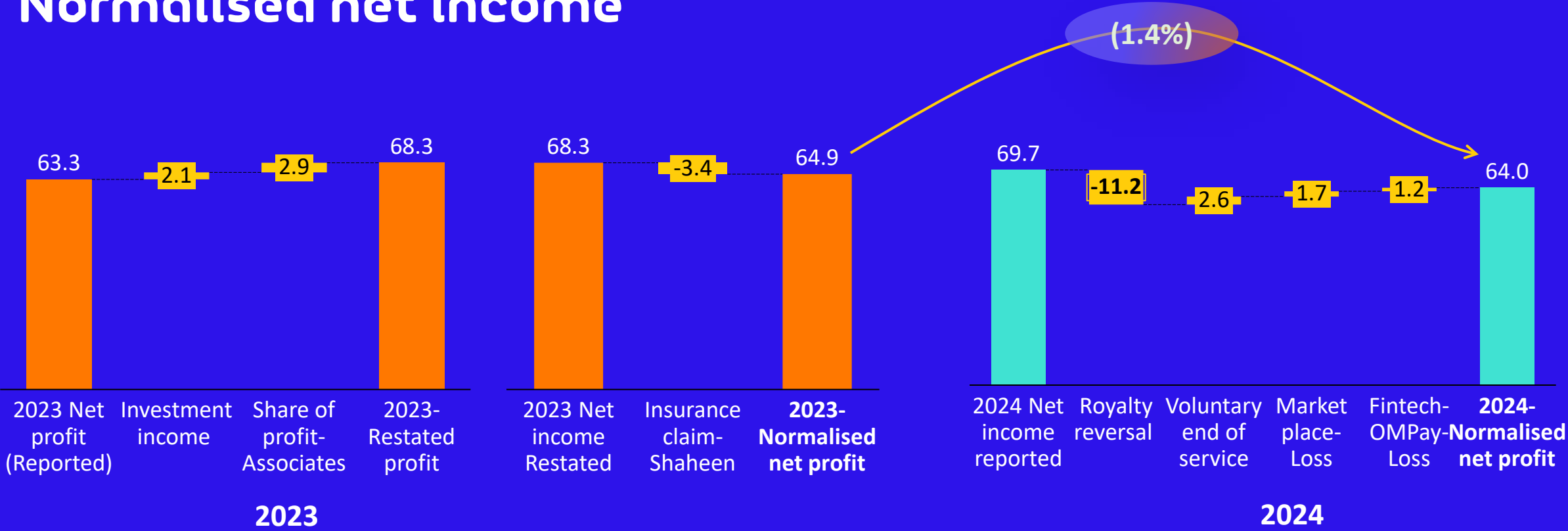


Net Profit in RO Mn

Net Profit for the year 2024 stands at RO 69.7 Mn compared to RO 68.3 Mn in the previous period. Increase in Net profit is attributed to the increase in EBITDA which was offset by increase in depreciation and amortization by RO 6.3 Mn and Voluntary end of service cost of RO 3 Mn. The increase in depreciation and amortization is on account of our continuous investment in Network to increase revenue and enhance customer experience.

Omantel Domestic performance- 2024 vs 2023

Normalised net income



Despite significant competition in the Mobile sector and high depreciation expense arising on account of capex investment, net profit decreased marginally by 1.4% YOY on account of growth in core telco revenues and cost optimization initiatives

Note: All nos reported above are after tax nos.

Business Performance:

Effective base
Management via
retention and upselling
in challenging market
conditions.

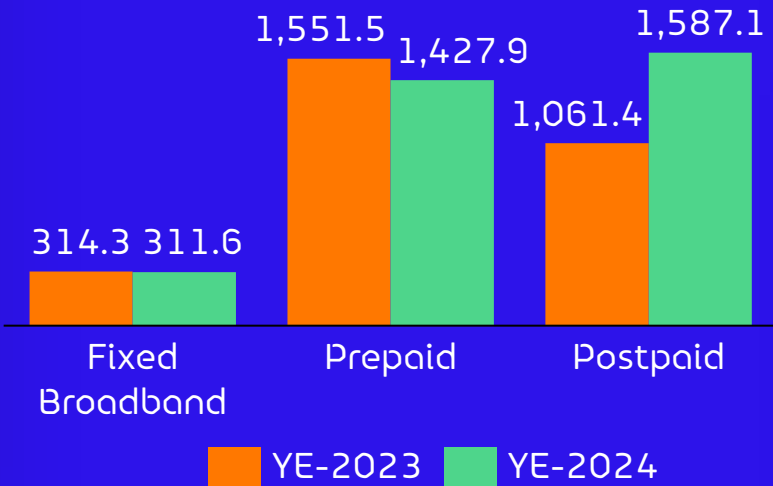
Fixed Value generation

continues to be driven by migration of customers from legacy copper technology to 4G/5G (wireless Fixed Broadband) and Fiber, Capturing competition base.

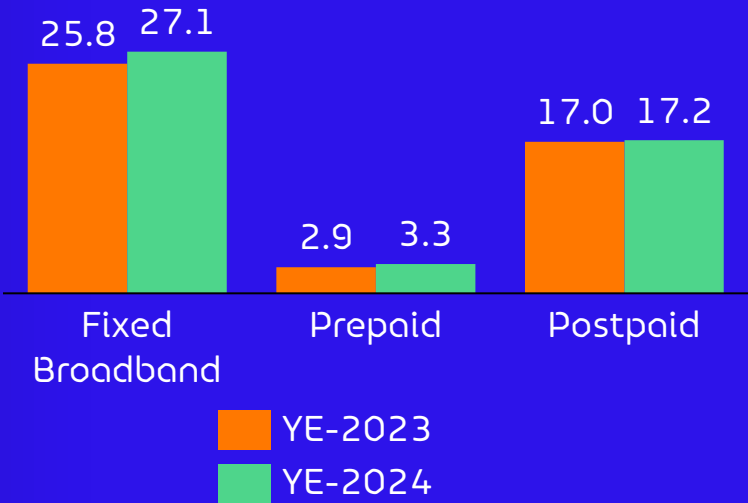
Mobile Value generation

Continuous focus on customer retention through strategic retention management.

Subscribers (Including M2M) ('000s)

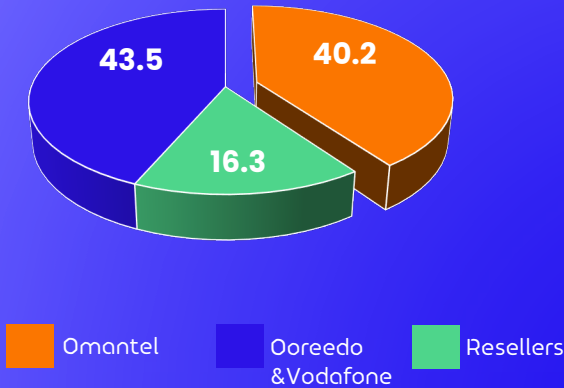


ARPU | RO / Month (Excluding M2M)

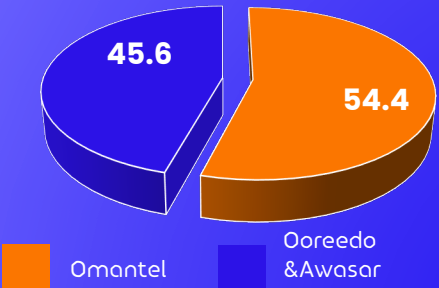


+94K Prepaid to Postpaid Gross Migration in 2024

Mobile Subscriber Market Share-Sept 2024



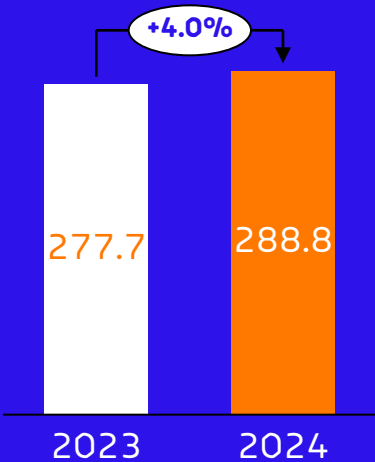
Fixed Broadband Market Share-Sept 2024



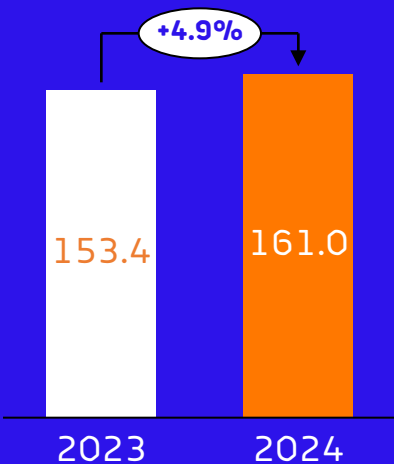
Cost Analysis Summary:

- The increase in CoS is mainly driven by increase in costs coming from Tadoom (RO 11.2 Mn) for the cost of meters. At Omantel standalone, Cost of sales increased by RO 2.1 Mn on account of higher hubbing costs (RO 2.6 Mn) and higher charges payable to OBC (RO 2.5 Mn) which is line with growth in Hubbing revenues and Fixed Broadband revenue.
- Opex increase is mainly on account of increase in IT costs, Frequency fees and management fees payable to ZOI.

Cost Of Sale

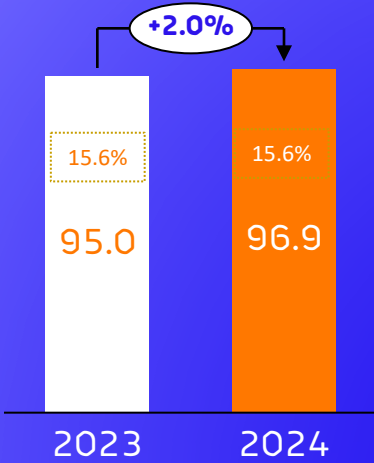


Operating & Administration Expenses



CAPEX additions RO Mn

Capex investment is primarily in 5G and upgrade of 4G sites.



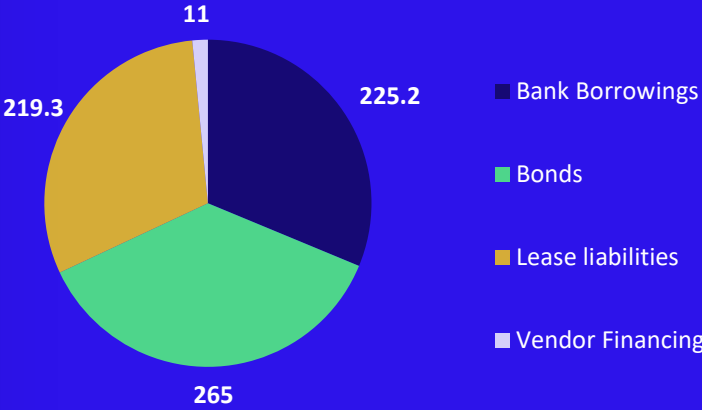
The future starts here Omantel 5G



Domestic Debt Profile

- Free cash flows reduced by RO 19.5 Mn on account of
- Capex cash flows increased by RO 37.1 Mn YOY.
- Which was partially offset by Increase in cash flows from operations by RO 23.3 Mn YOY as result of better working capital management
- During Q3-2024 Moodys upgrade the ratings to B_a1 and Fitch upgrade the ratings to BB+.

Gross Debt-RO 720.5 Mn- December 2023



Continuing Progress
September 2024 October 2024

B_a1/Stable

BB+/Stable

Moody's

Fitch

Stable

Prudent

Enhanced

Controlled

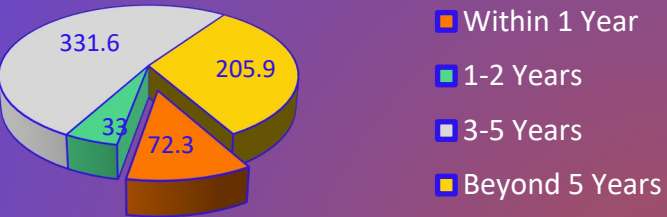
Net debt to Ebitda*

3.23X

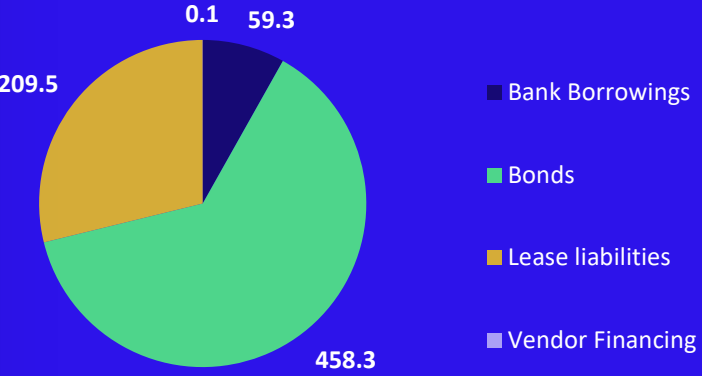
Leverage and net debt excluding lease liabilities. Is 2.22x

Repayment schedule (includes interest) (Bank borrowings and Bonds)

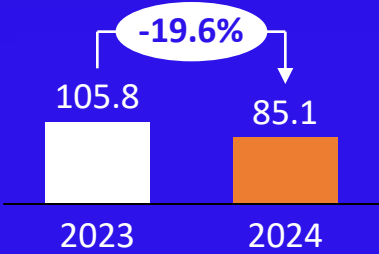
RO (Mn)



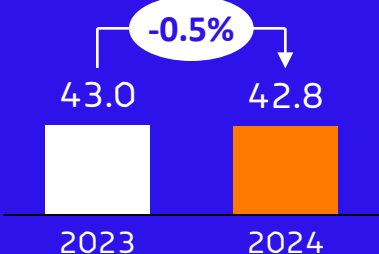
Gross Debt-RO 727.2 Mn- December 2024



Free cash flow



Interest Cost



Omantel

Investor Relations

For More information, please visit the website or download the App from Apple/Google App store.

Or directly contact the Investor Relations Team:

Investor@omantel.om

Aisha.al-balushil@omantel.om



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