

Welcome to Zain KSA

Q1 2026 earnings call



Disclaimer



Expectations and projections regarding future performance of the company referenced in this presentation are ‘forward-looking statements’ within the meaning of applicable securities laws and regulations.



These are statements which the management believes are true at the time of their preparation based on available data and information and are subject to future events and uncertainties and to the successfully and timely execution of plans and strategies, that could cause actual results to differ materially from those anticipated in these forward-looking statements.



Introduction



Zain KSA established itself as a reliable telecom operator and a digital service provider whose services include **telecom services, 5G network, FinTech (Financial Technology), cloud computing, IoT solutions, fiber services, drones,** and many others.



Zain KSA is committed to the continuous development of its network and services in order to achieve the best customer service experience for individuals, the private sector and government institutions, in line with the goals of Saudi Vision 2030 and the digital transformation in the Kingdom which is to provide the services needed for a smart society and a better quality.



Our Strategic Pillars



The below **eight pillars** come as a natural evolution and extension of the strategy Zain KSA has successfully delivered on as well as the expectations of stakeholders.



Creative positive impact outcomes that include improving profitability and cash position all while considering environmental and social disciplines.



Generate value from and for stakeholders by scaling our B2B offerings and customer base and outperform the market on the B2C side.



Adopting sustainable and innovate processes that will allow us to venture into new areas of business while leveraging gains from automation in the business.



Leveraging areas of strength, including human capital and 5G network leadership as enablers that propel the Zain KSA brand.



Our experienced and diverse Board of Directors and Executive Management team



Our Board of Directors



Eng. Abdullah Fahad Alfaris

Chairman



Bader Nasser Al Kharafi
Vice Chairman



Ossama Matta



Zeyad Alhazmi



Umar Al Mahmoud



Kamil Hilali



Saud Al Juhani



Atif Al Siyabi



Eng. Nawaf Hisham Al-Gharabally

Our Executive Management



Eng. Saad ALSadhan
CEO



Mehdi Khalfaoui
Chief Financial Officer



Fahad Alsahmah
Chief Business and Wholesale Officer



Eng. Fawaz Al-Homoud
Enterprise Risk and Information Security VP



Njoud ALShehri
EVP of Strategy & Innovation



Eng. Mohammad AlNujaidi
Chief Technology Officer



Maha AlQernas
EVP of Information Technology



Loluwah Alnowaiser
EVP of Human Resources



Eman Abdullah AlSaidi
VP of Corporate Communications



Tiago Rocha
Chief Commercial Officer



Abdulqaziz Al Subaie
Regulatory Affairs & Compliance Vice President

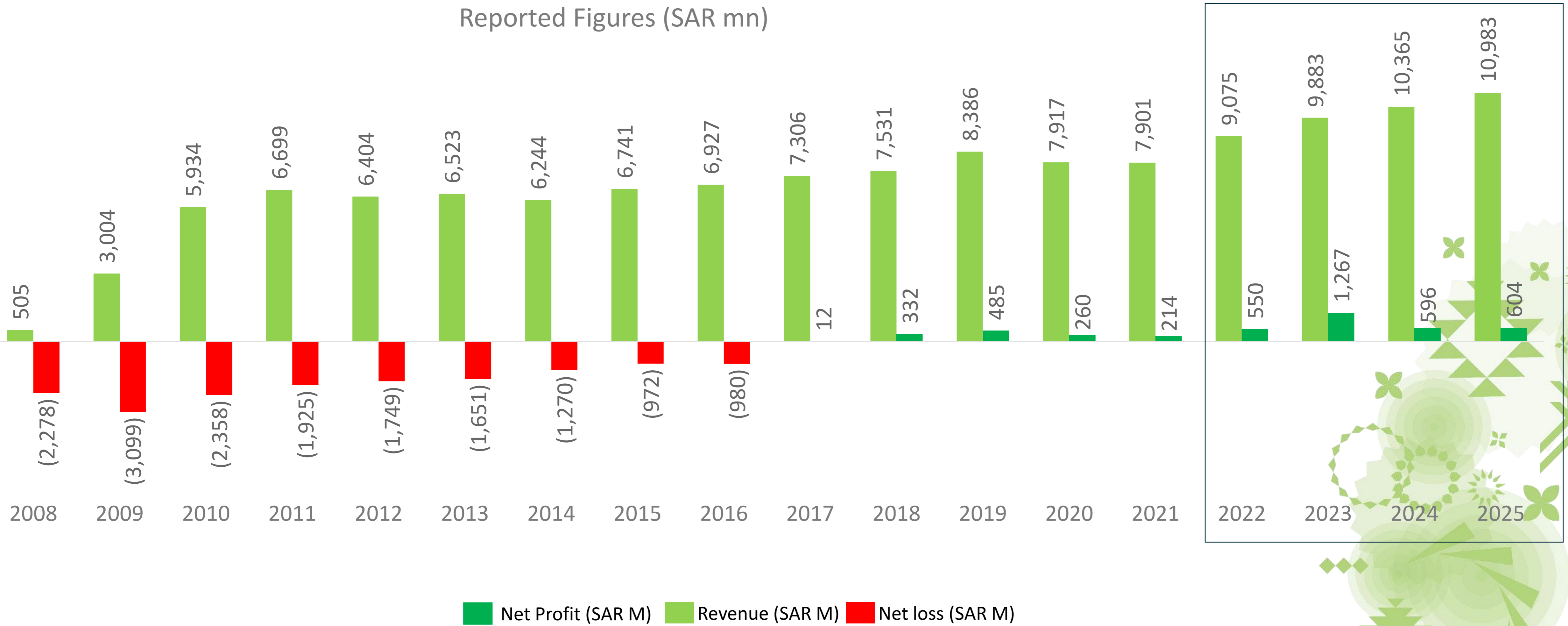


Faisal Abdullah AlAssaf
VP of Legal Affairs & Governance

HISTORICAL PERFORMANCE



Reported Figures (SAR mn)



■ Net Profit (SAR M)
 ■ Revenue (SAR M)
 ■ Net loss (SAR M)

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Eng. Saad bin Abdulrahman ALSadhan
CEO

Q1 2026 Financial Results

Revenues

2.66 ﷲ Billion

Net Profit

201 ﷲ Million ↑ *11%

EBITDA (Earnings Before Interest,
Taxes, Depreciation, and Amortization)

804 ﷲ Million



Upgraded to "A" rating in the global
CDP climate action assessment



Strategic partnerships to support
social responsibility

2800+

Villages covered by the broadband
and expansion project

* Net profit growth excluding non-recurring items.

* Results compared to Q1 2025.

Tamam Finance Overview – Q1 2026



Tamam Finance, the fintech arm of Zain KSA, continues to scale its digital lending platform in a competitive and evolving market. Licensed by the Saudi Central Bank (“SAMA”), Tamam is strengthening credit quality, enhancing collections, and optimizing portfolio performance, positioning the business for growth acceleration and sustained value creation.

Key figures

Revenue	Q1-26	Revenue growth	
SAR Mn	109.7	Vs. Q1-25	2%
EBITDA Margin	Q1-26	EBITDA	Q1-26
	20%	SAR Mn	21.9
Active Loan Book*	Q1-26	Net profit	Q1-26
SAR Mn	1,001.7	SAR Mn	15.8
Customers		Downloads.	Q1-26
Active	88,841	Mn	6.88

Tamam today



Fully Digital Lending
Leading digital experience with no documents and instant decisions



Portfolio Rebalancing
Shift to higher-quality segments strengthening portfolio resilience



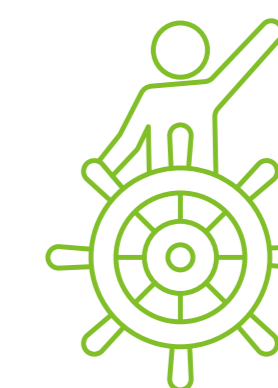
Credit Discipline
Tighter underwriting and portfolio actions improving asset quality



Data & Platform
Advanced analytics and platform enhancements improving performance and efficiency



Collections Momentum
Stronger recoveries and repayments supporting cash performance



Leadership Transition
CEO appointment strengthens execution focus and supports next phase of growth

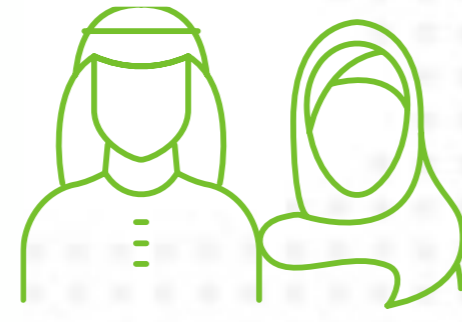
*Islamic financing receivables including due interest

Zain KSA Today



8.3 Million

Customers.



1,358 Zainers

Woman: 22 %

Local: 86%



236 Shops

7,170 POS



49% Data Revenue

(Excluding SMS & VAS)



65 SAR

Blended ARPU



27,894 TB/Day

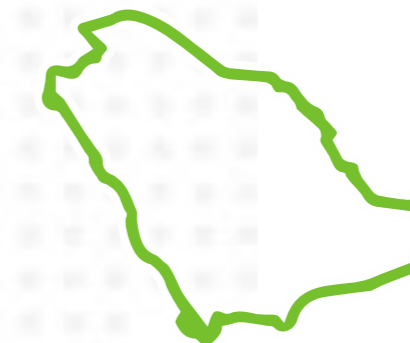
Average daily data traffic



99% 66% 94.5% 67.6%

2G 3G* 4G 5G

Population coverage



11,278 Total number of sites

564 Cities covered by 3G

479 Cities covered by 4G

112 Cities covered by 5G



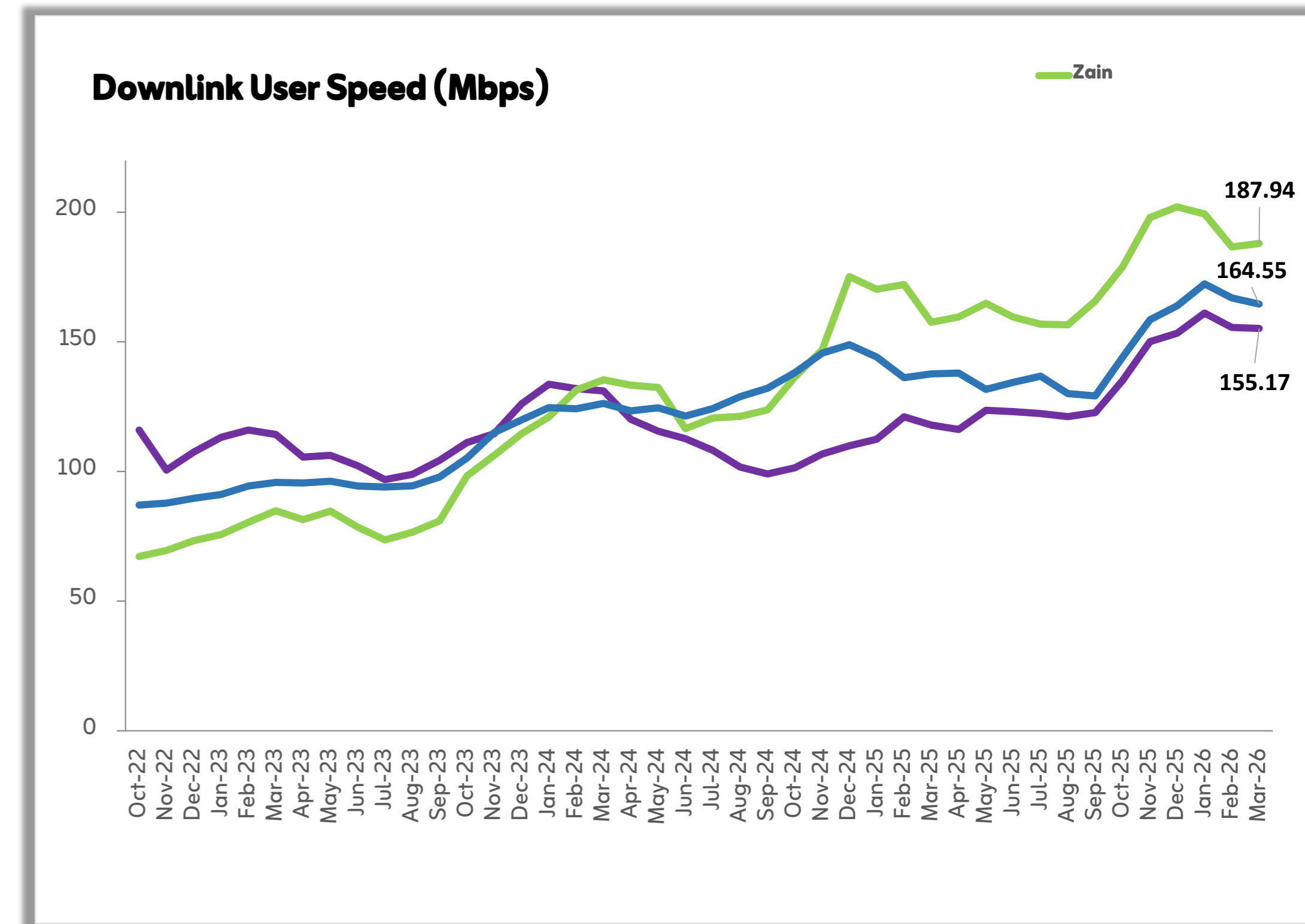
*3G Population coverage is reduced due to the shutdown of 3G sites in Riyadh and Jeddah cities.

NETWORK ACHIEVEMENT IN Q1 2026



- **#1** Position among all operators in Downlink user speed (as per Global platform specializing in performance measurements) with **+19%** improvement year-over-year.

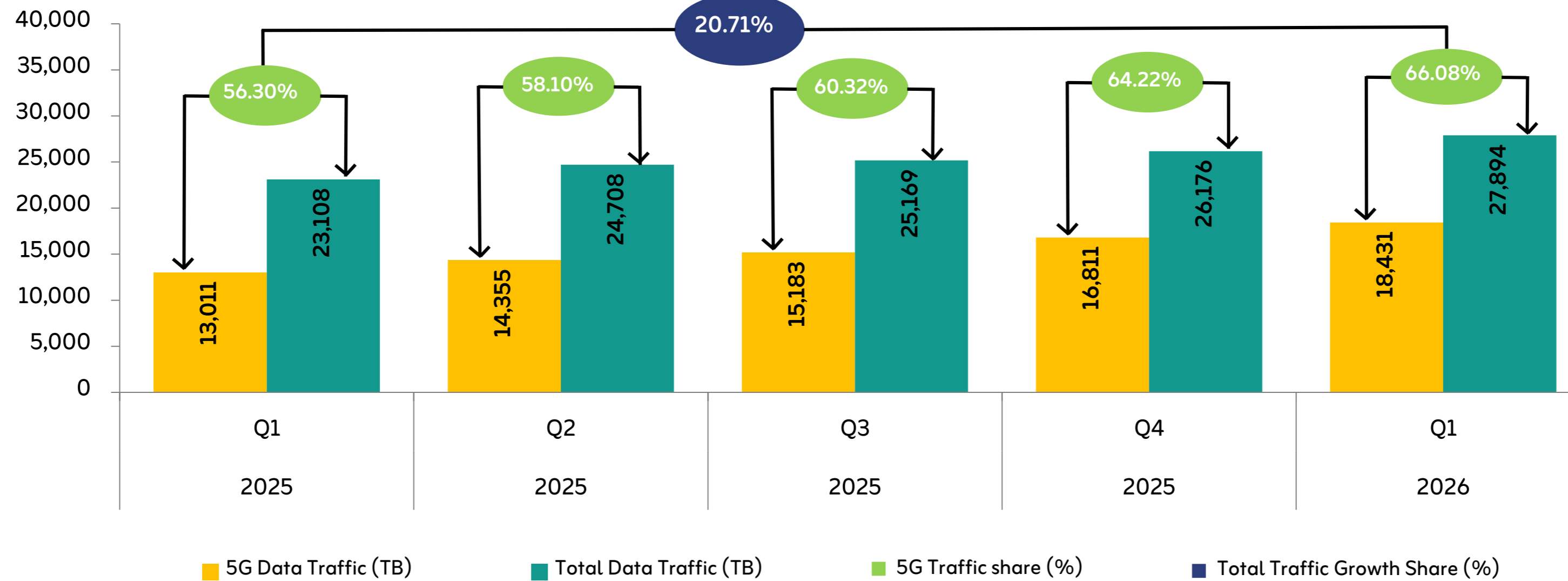
- **+7%** Year-over-year overall increase in attached data subscribers to Zain Network with a remarkable growth of **+33%** in 5G Subscribers



Zain KSA Today

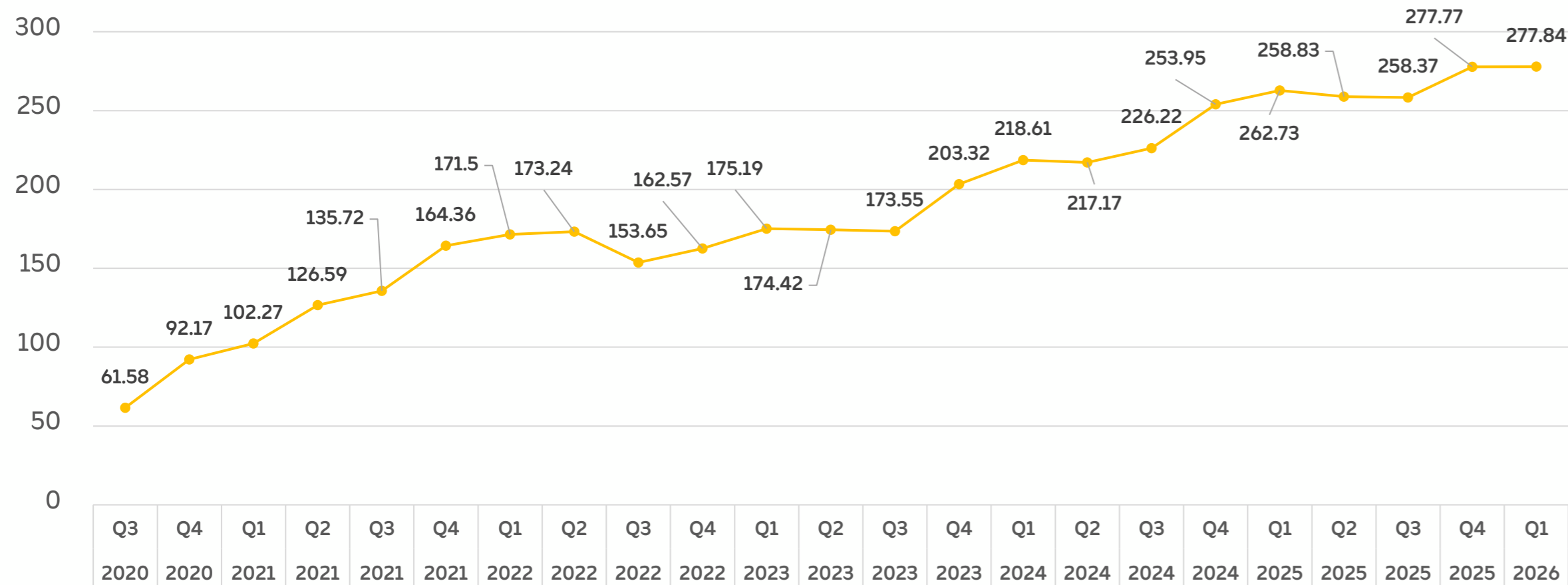


5G & Total Data Traffic (TB)



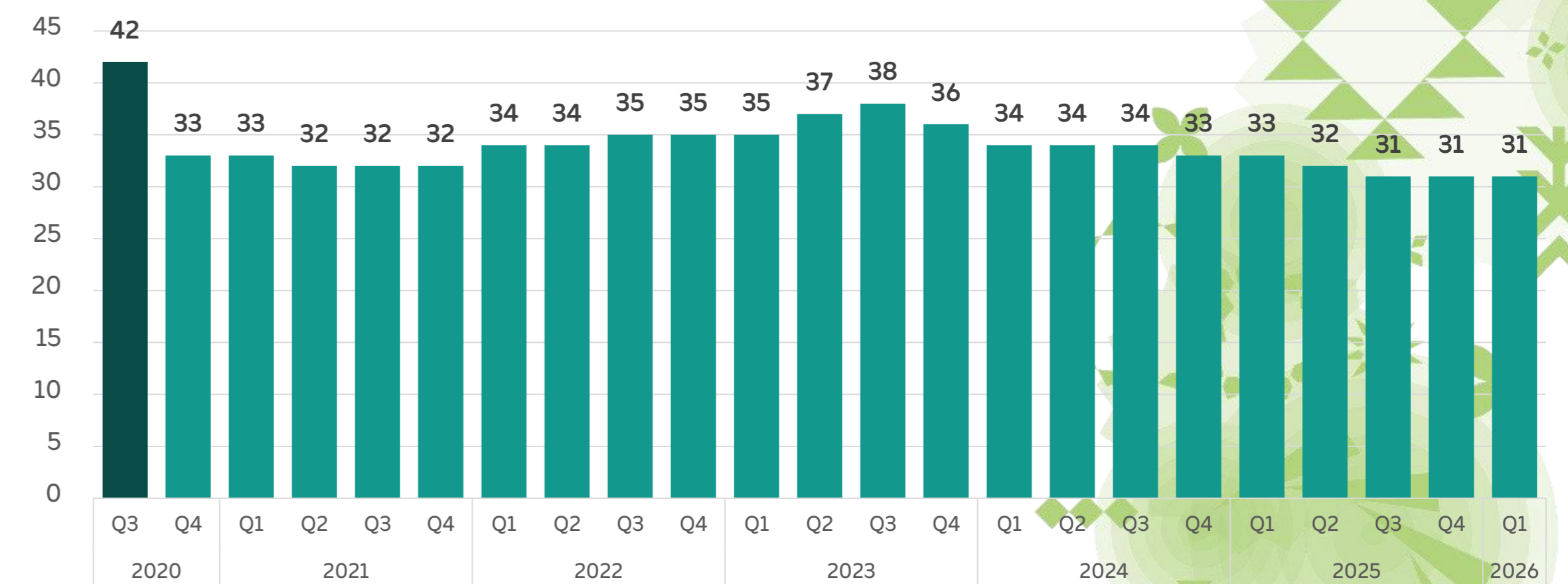
Data Throughput

*Quarterly data from Global platform specializing in performance measurements.
(higher is better)\



Latency (ms)

*Quarterly latency from Global platform specializing in performance measurements.
(lower is better)



Infrastructure Empowerment

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AI-Driven Connectivity Experience to Pilgrims at the Two Holy Mosque Sites During Ramadan 1447H



Ramadhan engagement with Employees and partners

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People Empowerment



MOU with the Ministry of Human Resources



MOU with Princess Nourah University





Partnership with Ehsan



Partnership with Furijat



partnership with Jood Eskan

Awards, Ranking and Certificate



Labor Award - OSH Leaders & Partners Category (Large and Mega Enterprises) Award recognizes leadership in fostering a safe workplace



Upgrades Score in Global Climate Change Disclosure to 'A' Advancing Climate Governance Toward Carbon Neutrality



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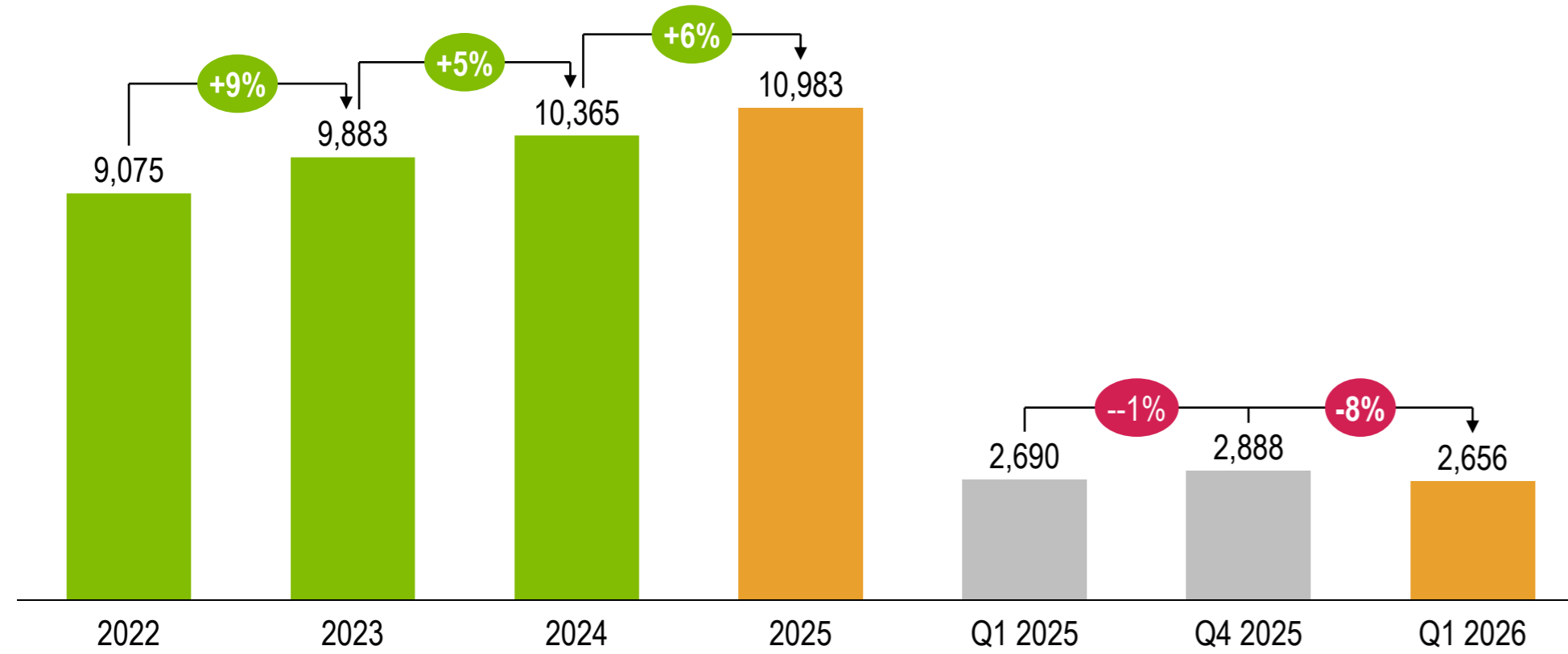


Mehdi Khalifaoui
CFO

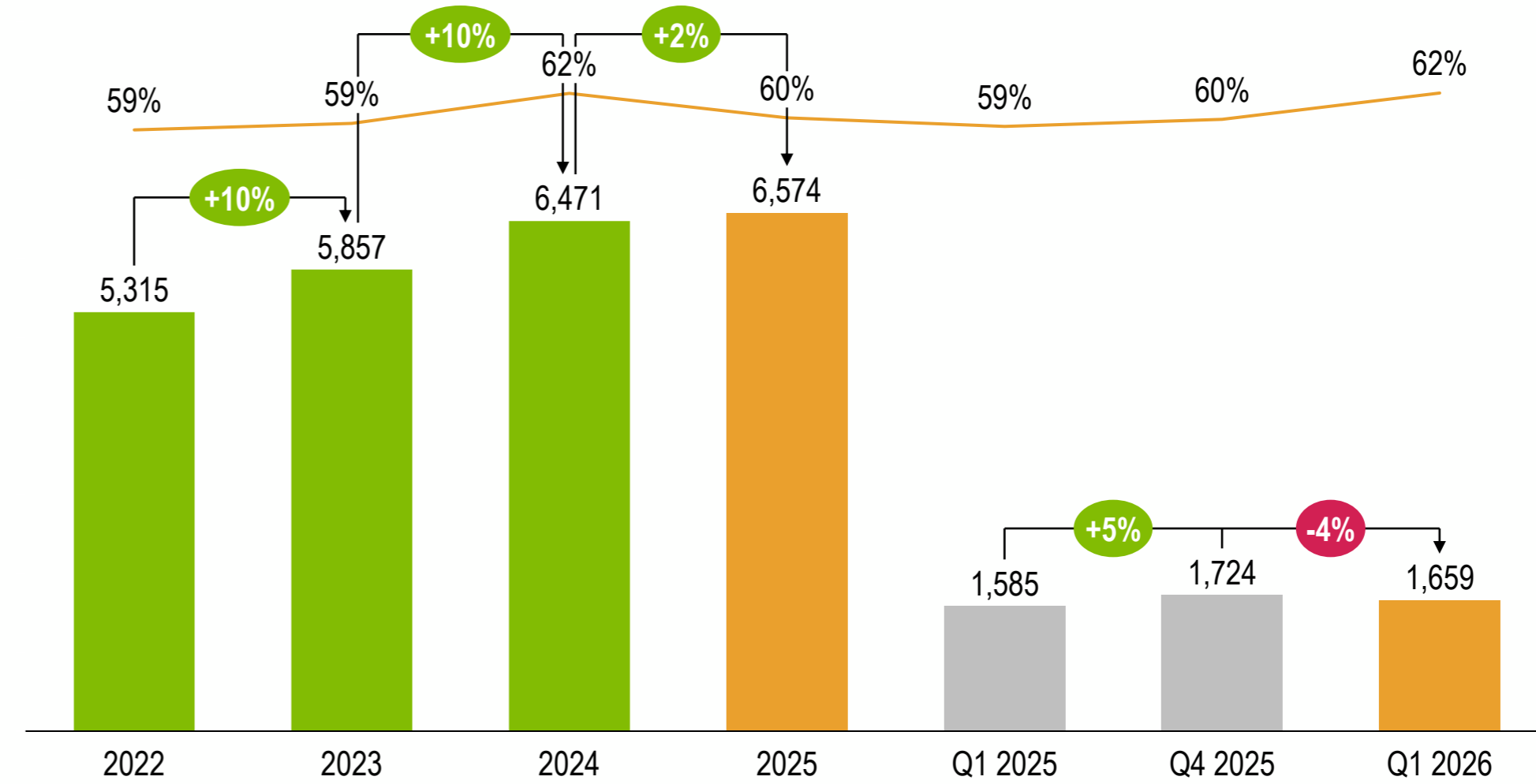
Financial Highlights



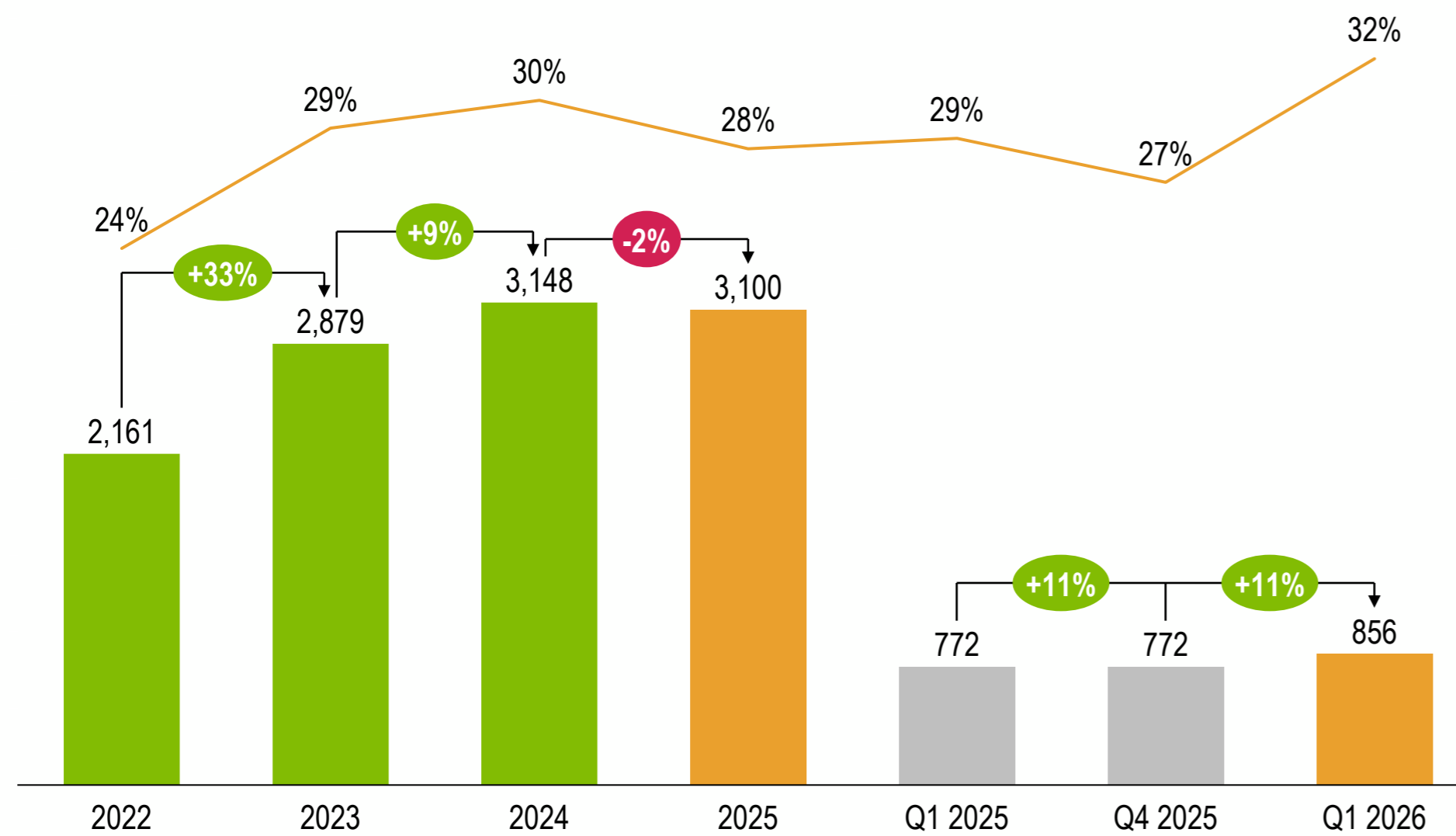
REVENUE [Million SAR]



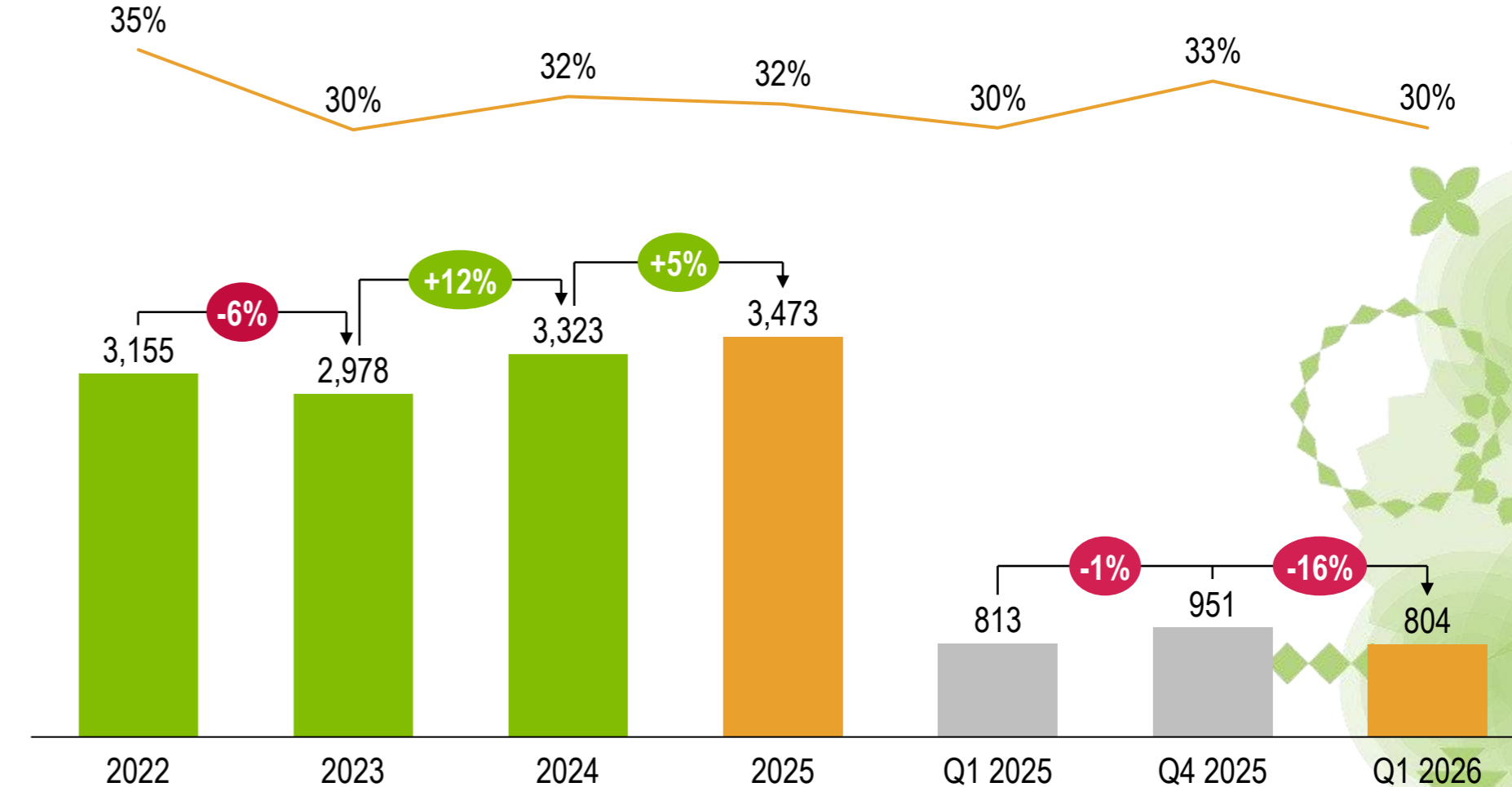
GROSS PROFIT [Million SAR]
GROSS MARGIN %



OPEX [Million SAR], OPEX %



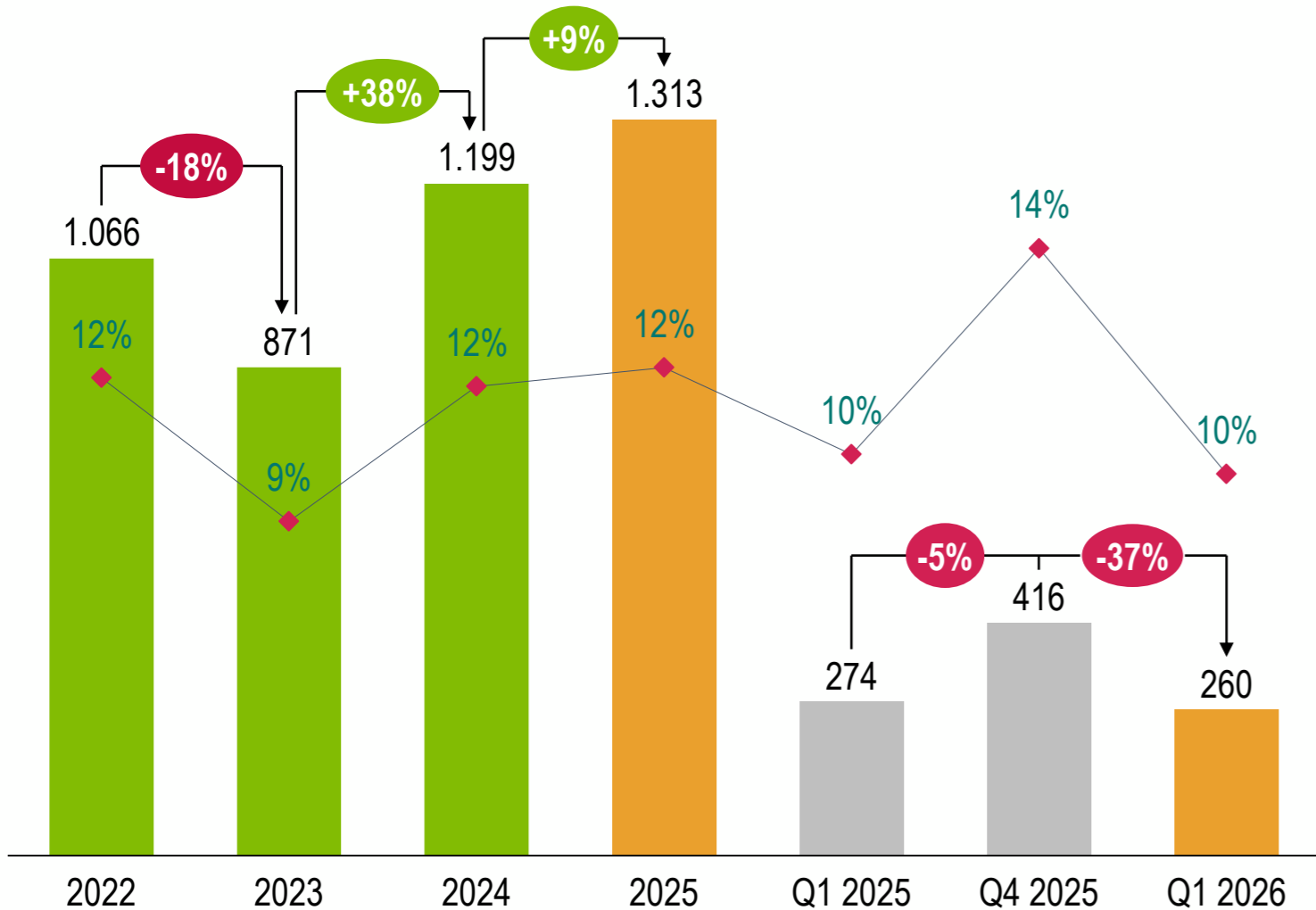
EBITDA [Million SAR]
EBITDA MARGIN %



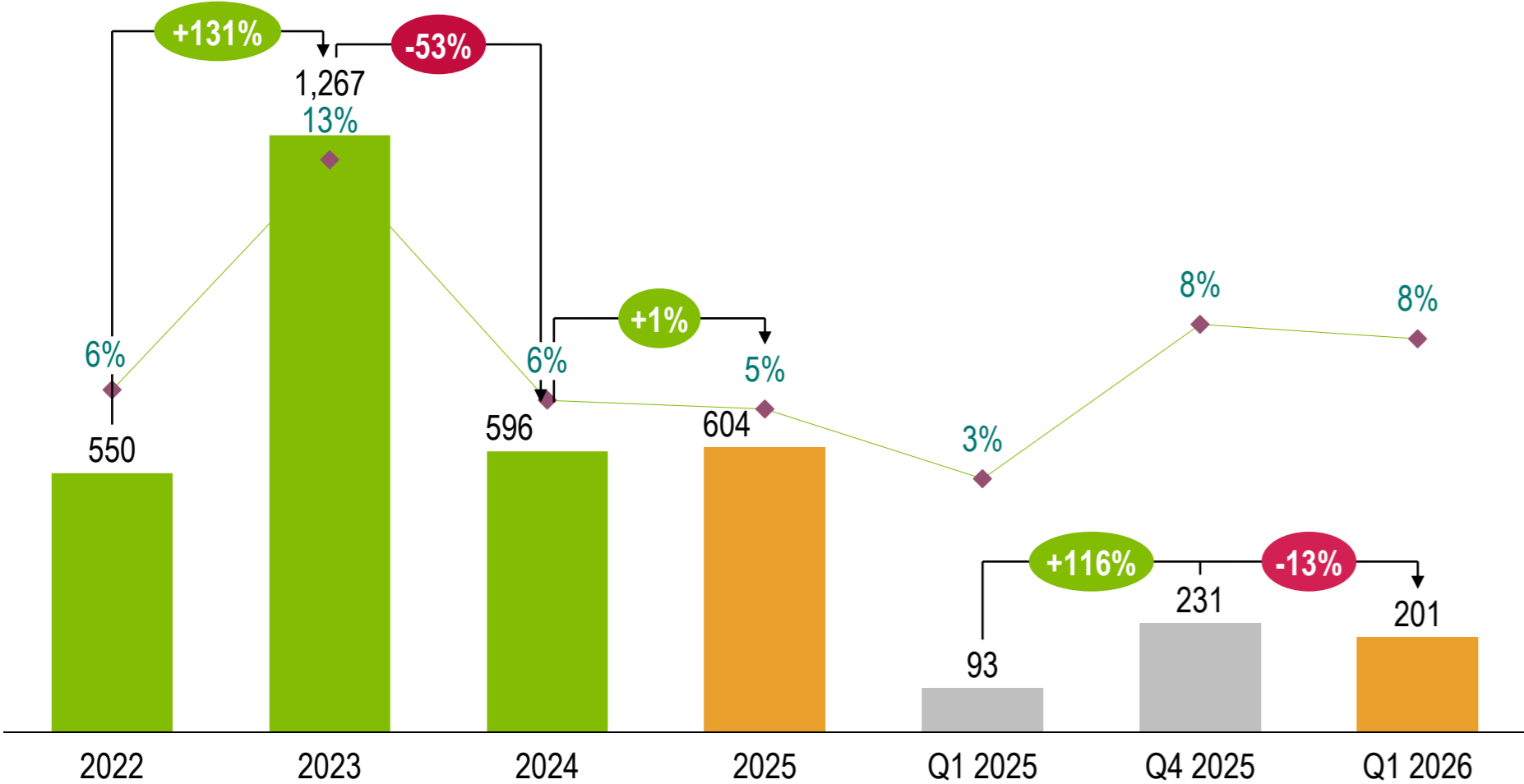
• Opex inclusive of Bad Debts Provision

Financial Highlights

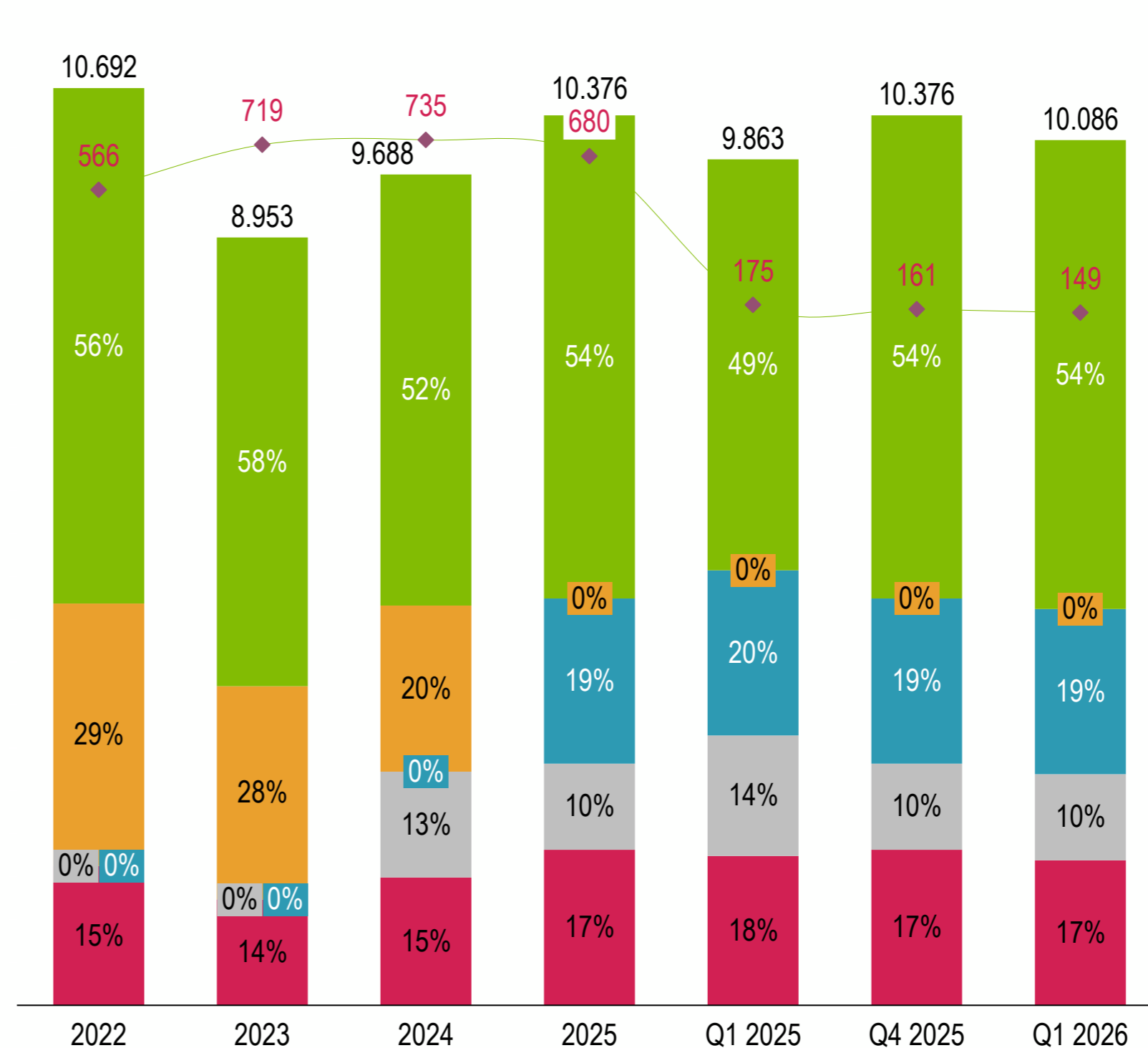
OPERATIONAL INCOME [Million SAR]



NET PROFIT [Million SAR]
PROFIT MARGIN %



Debts [Million SAR]
Financing cost [Million SAR]



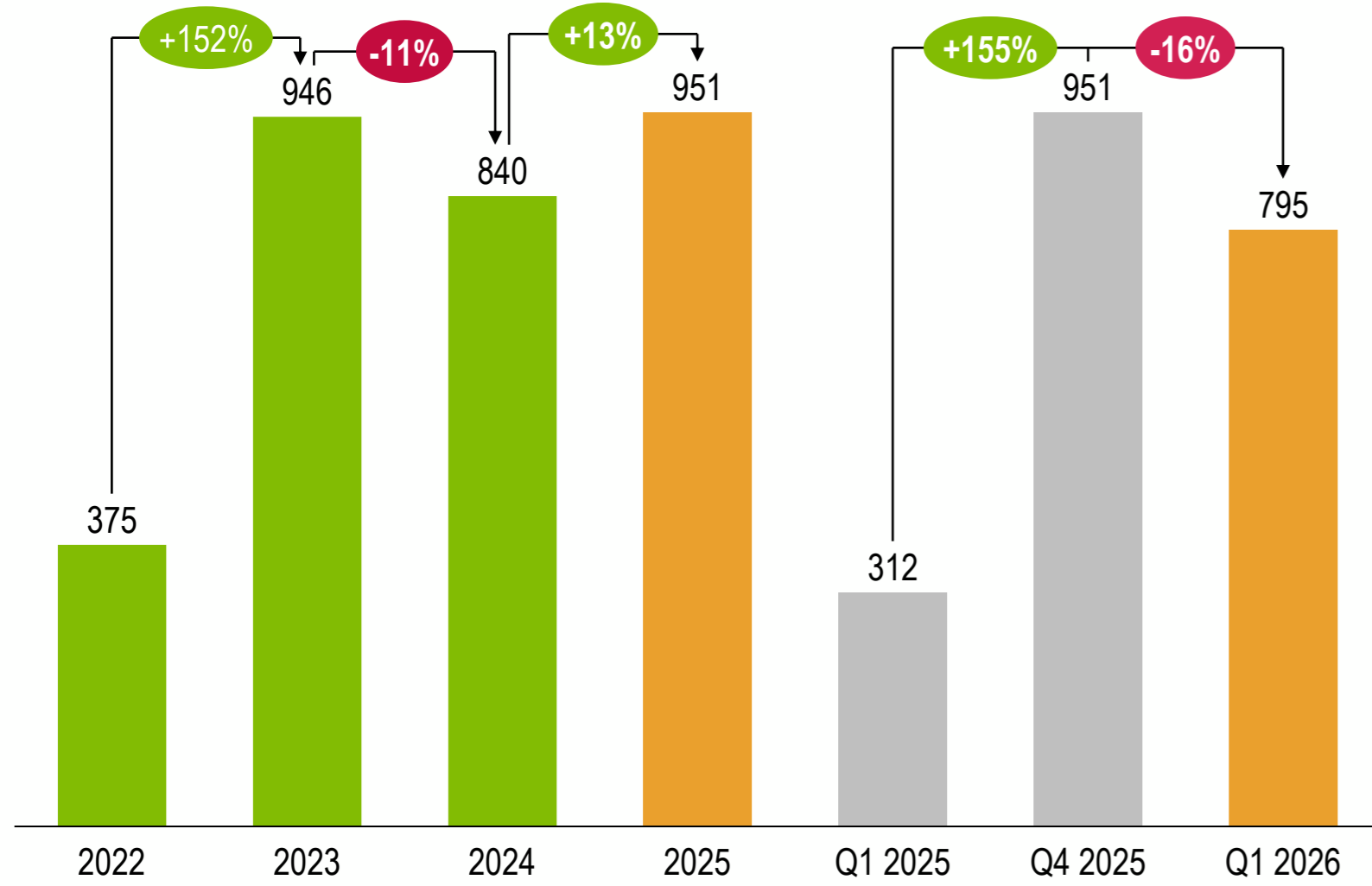
- Financing Cost
- Borrowings (MFAs)
- MOF Loan
- ARB New LT Loan
- Other Loans (ARB)
- LL



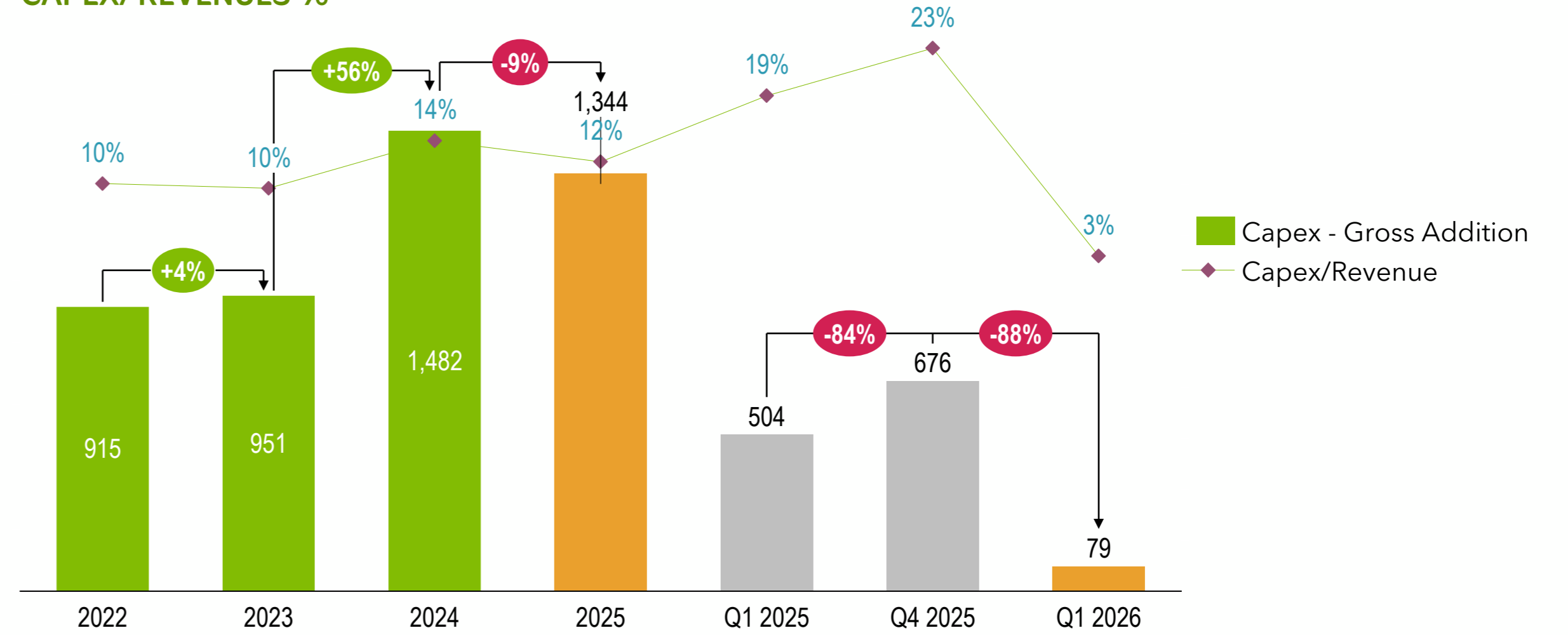
Financial Highlights



CASH BALANCE [Million SAR]

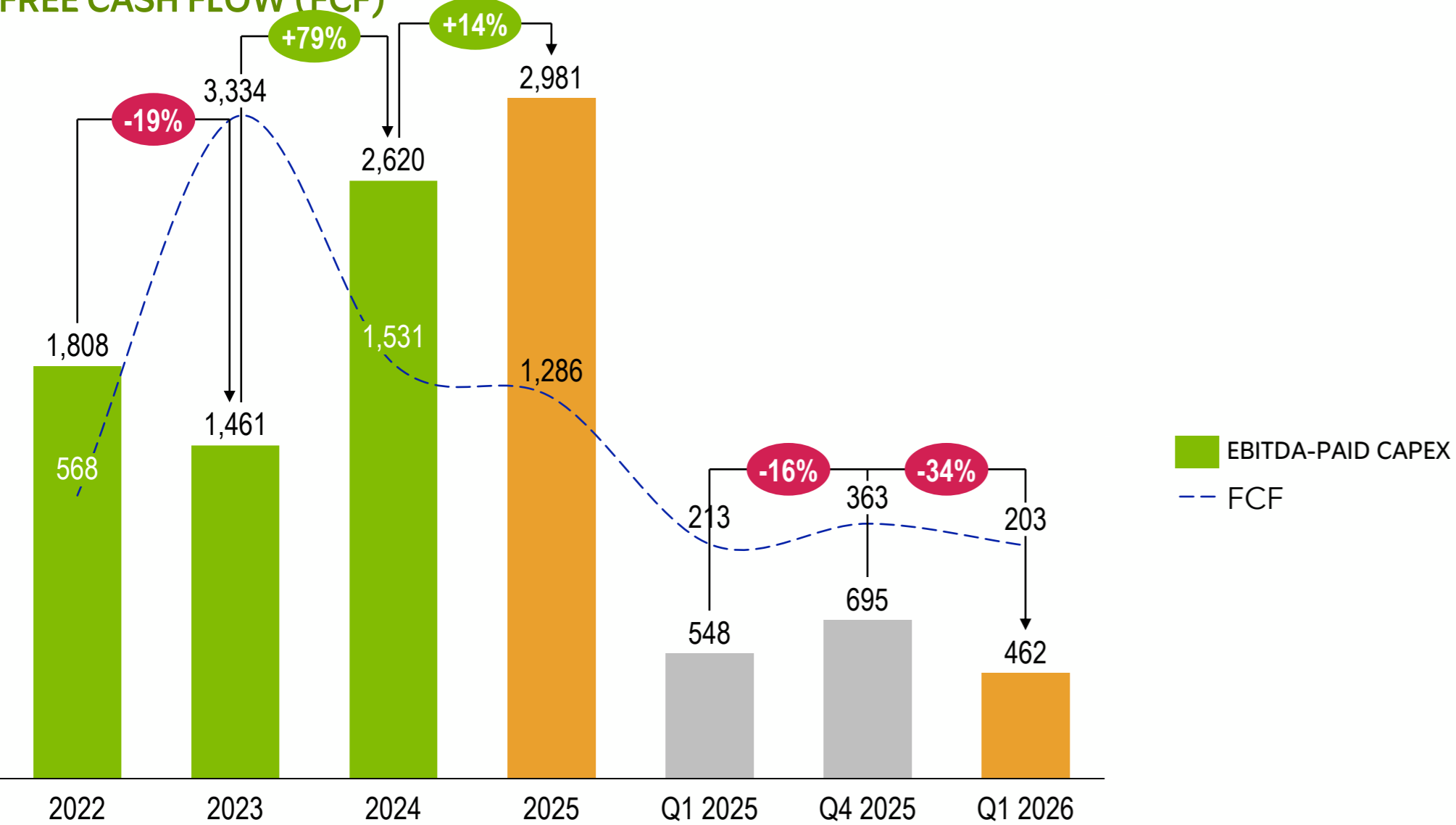


CAPEX [Million SAR]
CAPEX/ REVENUES %



EBITDA - PAID CAPEX [Million SAR]

FREE CASH FLOW (FCF)



• PAID CAPEX relevant to fixed and intangible assets only



Company Debt



Zain Saudi Arabia borrowings summary

Description	Party	Outstanding Amount in Million SAR	Maturity
Murabaha Facility Arrangement (MFA)	Consortium of Six Banks	5,465	30 Sept 2030
New (MFA)	Al-Rajhi Bank	1,926	17 Feb 2030
CAPEX Facility	Al-Rajhi Bank	1,004	23 May 2034
Total		8,395	

- Amounts in Million SAR
- Balances exclusive of accrued interests – inclusive of debts arrangements fee

	Q1 2026	2025	2024	2023	2022	2021	2020	2019	2018
Net Debt *	7,600	7,611	7,359	6,842	8,777	9,009	9,088	14,227	14,218
Equity	11,077	10,876	10,707	10,591	9,802	9,042	8,729	4,103	4,012
EBITDA	3,464	3,473	3,323	2,978	3,155	3,128	3,441	3,823	3,009
Debt/(Debt +Equity)	43%	44%	43%	42%	48%	51%	54%	79%	80%
Net Debt/EBITDA	2.19	2.19	2.21	2.30	2.78	2.88	2.64	3.72	4.72
Debt/(Debt + LL +Equity)**	48%	49%	48%	46%	52%	55%	57%	80%	80%
Net Debt/EBITDA **	2.68	2.71	2.66	2.71	3.30	3.37	3.04	4.11	4.72

- Amounts in Million SAR
- * Net Debt amounts revised to remove the SHL balances in 2024 onward

** inclusive of LL. LL recording started in 2019 as per IFRS 16 adoption.



Q&A



More Information



For more information, please visit our website or contact us through:



investor.relations@sa.zain.com

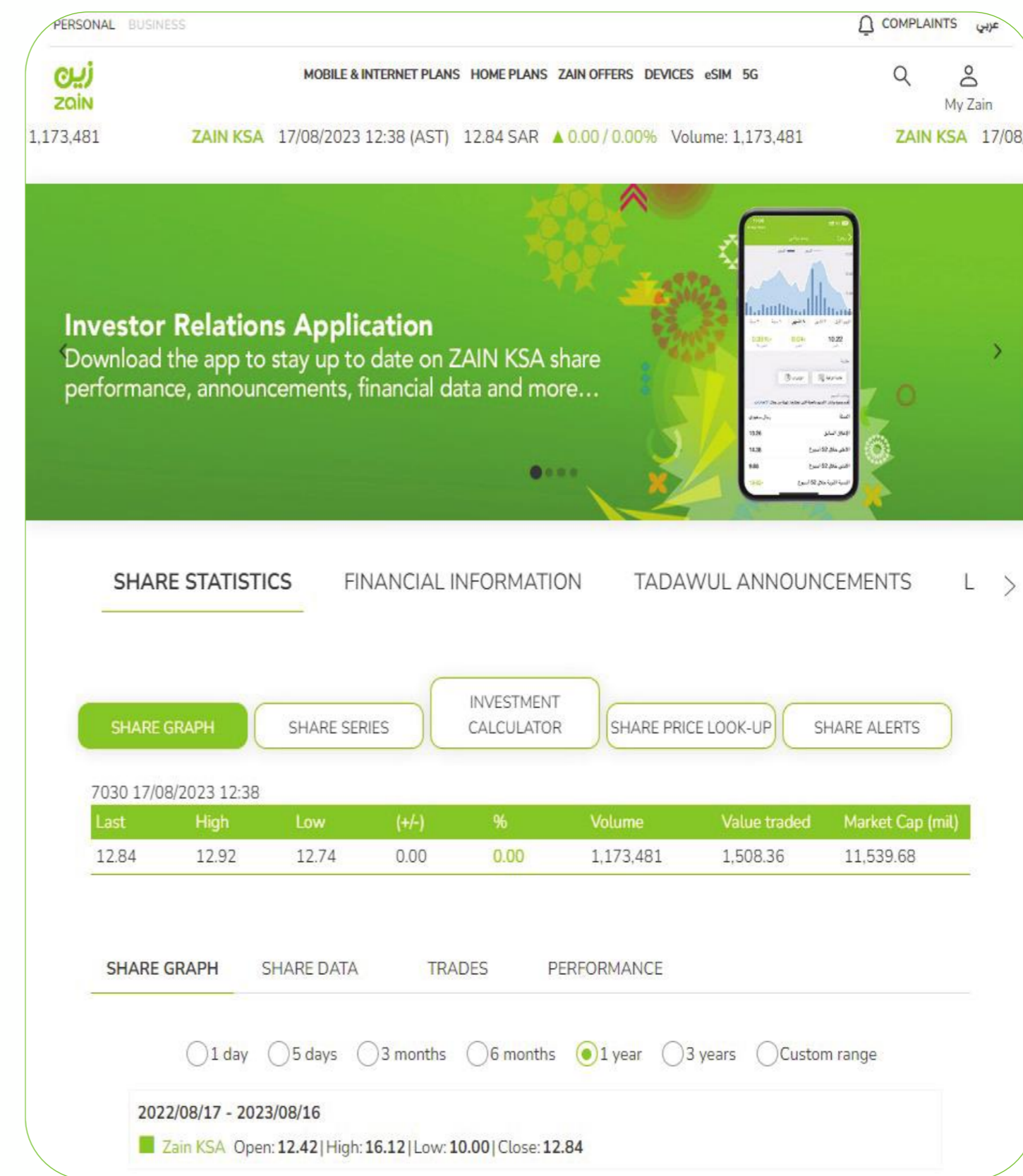


+966 59 244 8888

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Thank You

