

1 Legal status and principal activities

Omani Qatari Telecommunications Company SAOG (the “Parent Company” or the “Company”) is an Omani joint stock company registered under the Commercial Companies Law of the Sultanate of Oman. In accordance with Royal Decree 17/2005, effective 19 February 2005, the Company was granted a licence to provide mobile telecommunication services in the Sultanate of Oman for a period of 15 years ending 18 February 2020. The Company’s mobile licence has been renewed for another period of 15 years starting from 19 February 2020 by the issuance of Royal Decree No. 3/2020 in February 2020.

In accordance with Royal Decree 34/2009, effective 6 June 2009, the Company was also awarded a licence to provide fixed line telecommunication services in the Sultanate of Oman for a period of 25 years. The Company’s activities under this licence will be installation, operation, maintenance and exploitation of fixed public telecommunications systems in the Sultanate of Oman.

The Company's current principal activities are the operation, maintenance and development of mobile and fixed telecommunications services in the Sultanate of Oman.

The Company is a subsidiary of Seyoula International Investment W.L.L whose registered address is Ooredoo Building 25th Floor, 100 West Bay Center Diplomatic Area, P.O. Box 217 Doha, Qatar. The ultimate parent of the Company is Ooredoo Q.P.S.C. whose registered address is P.O. Box 217, Doha, Qatar. The ultimate controlling party of the Group is Qatar Investment Authority – the sovereign wealth fund of the State of Qatar.

During 2015, the Company acquired a 51% shareholding in Duqm Data Centre SAOC (“the Subsidiary”). The Subsidiary is registered in the Sultanate of Oman. The Subsidiary’s principal activities are data collection, management and operation of data preparation of other agencies on permanent basis. During December 2018 and 2019, the Company subscribed to additional shares in the Subsidiary. Because of this, the shareholding of the Company in the Subsidiary was increased to 71% as at 31 December 2019. The Subsidiary started its commercial operations during 2019.

On 7 November 2021, the Company invested 100% shareholding in Gulf Tower Company SPC (“the Tower Co”). The Subsidiary is registered in the Sultanate of Oman and its principal activities are carry business relating to wired telecommunications, maintenance of networks and renting of communication equipment. The Subsidiary has not commenced operations as of 31 March 2026.

The Parent Company and its subsidiaries together are hereafter referred as "the Group" and individually as “the Parent Company” or the “Company” and "the Subsidiaries", respectively.

2(a) Basis of preparation

These condensed consolidated interim financial statements (“the interim financial statements”) of the Group are prepared in accordance with International Accounting Standard 34, Interim Financial Reporting and the minimum disclosure requirements issued by the Financial Services Authority (formerly known as Capital Market Authority). The accounting policies used in the preparation of the interim financial statements are consistent with those used in the preparation of the annual financial statements of the Group for the year ended 31 December 2025 except for the adoption of new and amended standards as disclosed in note 2.1 below.

The interim financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual financial statements.

The interim financial statements are prepared in Rial Omani (﷮), rounded to the nearest thousand except when otherwise indicated.

The interim financial statements are prepared under the historical cost convention, except for the measurement at fair value of the cash settled share-based payments.

The interim financial statements have been prepared on a going concern basis, which assumes that the Parent Company and the Group will continue to meet their respective obligations as they fall due for at least the foreseeable future. The Parent Company and the Group have each assessed their financial position by the preparation of cash flow forecasts, which assume that the current bank borrowing facilities totalling ﷮ 85 million will be successfully renewed at their renewal date of 31 October 2026, as described in note 10. Accordingly, the financial statements have been prepared on a going concern basis.

Classification: Public

2(b) Change in accounting policy

Except as described below, the accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2025.

The policy for recognising and measuring income taxes in the interim period is disclosed in Note 5 and is consistent with that applied in the comparative interim period.

2.1 New and amended standards adopted by the Group

Following are the standards that are effective from 01 January 2026.

- Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7
- Annual Improvements to IFRS Accounting Standards – Volume 11

The new standards had no impact on the interim financial statements.

2.2 Impact of new standards (issued but not yet adopted by the Group)

A number of new accounting standards and amendments to accounting standards are effective for annual periods beginning after 1 January 2027 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended accounting standards in preparing these condensed consolidated interim financial statements.

The Group is currently assessing the impact of the below not yet effective amendments on consolidated financial statements:

New standards or amendments	Effective date
• IFRS 18 Presentation and Disclosure in Financial Statements	01 January 2027
• IFRS 19 Subsidiaries without Public Accountability: Disclosures	01 January 2027
• Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Available for optional adoption/effective date deferred indefinitely

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the new accounting standard in preparing these interim financial statements. The new standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of comprehensive income, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures ("MPMs") are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.
- In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is still in the process of assessing the impact of the new IFRS Accounting Standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as 'other'.

Classification: Public

3 Use of judgement and estimate

In preparing these interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements as at and for the year ended 31 December 2025.

Measurement of fair values

A number of the Group's accounting policies require the measurement of fair values, for both financial assets and liabilities and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of the Accounting Standards, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Group audit committee.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability are categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Classification: Public

4 Revenue

	31 March 2026 (Unaudited) ﷼'000	31 March 2025 (Unaudited) ﷼'000
Revenue from rendering of services	56,491	57,395
Sale of telecommunication equipment	5,407	4,574
	<u>61,898</u>	<u>61,969</u>

	31 March 2026 (Unaudited) ﷼'000	31 March 2025 (Unaudited) ﷼'000
Timing of the revenue recognition		
Over time	56,491	57,395
At a point in time	5,407	4,574
	<u>61,898</u>	<u>61,969</u>

5 Income tax**Current income tax**

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Taxation is provided in accordance with Omani regulations.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on laws that have been enacted at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences and carry-forward of unused tax assets and unused tax losses, if any, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carried forward unused tax assets and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

	31 March 2026 (Unaudited) ﷼'000	31 March 2025 (Unaudited) ﷼'000
Statement of profit or loss		
Current tax expenses	-	-
Deferred tax expenses	954	361
	<u>954</u>	<u>361</u>

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026

5 Income tax (continued)

	31 March 2026 (Unaudited) ﷌'000	31 December 2025 (Audited) ﷌'000
The movement in the current taxation liability as follows:		
At 1 January	146	1,394
Charge for the period/ year	-	-
Payment	-	(1,248)
At 31 March / 31 December	146	146
Deferred tax asset / (liability)		
At 1 January	(3,828)	(3,803)
Movement for the period / year through statement of profit or loss	(954)	(25)
At 31 March / 31 December	(4,782)	(3,828)
This is presented in the consolidated statement of financial position as follows:		
Deferred tax assets	90	90
Deferred tax liability	(4,872)	(3,918)
	(4,782)	(3,828)

The tax rate applicable to the Group is 15% (2025: 15%). Deferred tax asset/liability is recorded at 15% (2025: 15%). For the purpose of determining the taxable results for the period, the accounting profit of the Group has been adjusted for tax purposes. Adjustments for tax purposes include items relating to both income and expense. The adjustments are based on the current understanding of the existing laws, regulations and practices.

The income tax assessment of the Parent company has been finalised by the Oman Tax Authority up to 2021. Income tax assessments for the years 2022 onwards are yet to be completed by the Oman Tax Authority. The tax assessments of the Duqm Data Centre SAOC has been finalised by the Oman Tax Authority up to 2021.

As at 31 March 2026, the BEPS Pillar Two was not considered to be substantively enacted from the perspective of IAS 12 – Income Taxes since the corresponding regulations/ clarifications were yet to prescribed.

6 Basic and diluted earnings per share

Basic earnings per share are calculated by dividing the profit for the period attributable to ordinary equity holder of the Parent Company by the weighted average number of shares outstanding during the period as follows:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Profit for the period (﷌'000) attributable to equity holders of the Parent Company	4,544	1,835
Weighted average number of shares outstanding for the period (number in thousand)	650,944	650,944
Basic and diluted earnings per share (﷌)	0.007	0.003

No figure for diluted earnings per share has been presented as the Company has not issued any instruments which would have an impact on earnings per share when exercised.

Classification: **Public**

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026

7 Property, plant and equipment

	Mobile / fixed exchange and network equipment ﷌'000	Subscriber apparatus and other equipment ﷌'000	Buildings ﷌'000	Capital work in progress ﷌'000	Total ﷌'000
Cost					
1 January 2026	797,143	113,159	15,501	15,151	940,954
Transfers	6,487	511	-	(6,998)	-
Additions	-	-	-	5,879	5,879
Offset against government grant	(26)	-	-	-	(26)
31 March 2026 (unaudited)	803,604	113,670	15,501	14,032	946,807
Accumulated depreciation and impairment					
1 January 2026	582,495	108,855	10,495	-	701,845
Charge for the period	9,616	840	153	-	10,609
31 March 2026 (unaudited)	592,111	109,695	10,648	-	712,454
Net book value					
31 March 2026 (unaudited)	211,493	3,975	4,853	14,032	234,353

	Mobile / fixed exchange and network equipment ﷌'000	Subscriber apparatus and other equipment ﷌'000	Buildings ﷌'000	Capital work in progress ﷌'000	Total ﷌'000
Cost					
At 1 January 2025	744,525	111,336	15,299	40,222	911,382
Transfers	65,207	1,843	202	(67,252)	-
Additions	-	-	-	42,181	42,181
Offset against government grant	(122)	-	-	-	(122)
Transfer to Inventory	(34)	-	-	-	(34)
Write off	(12,433)	(20)	-	-	(12,453)
At 31 December 2025	797,143	113,159	15,501	15,151	940,954
Accumulated depreciation					
At 1 January 2025	555,054	104,318	9,867	-	669,239
Charge for the year	39,855	4,557	628	-	45,040
Transfer to Inventory	(34)	-	-	-	(34)
Write off	(12,380)	(20)	-	-	(12,400)
At 31 December 2025	582,495	108,855	10,495	-	701,845
Net book value					
At 31 December 2025	214,648	4,304	5,006	15,151	239,109

Capital work in progress includes advances given to suppliers towards purchase of property and equipment amounting to **﷌** 4.4 million (31 December 2025: **﷌** 3.8 million).

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON **23-04-2026**

8 Right-of-use assets

	Mobile network sites Omani'000	Transmission Omani'000	Retail outlets Omani'000	Vehicles Omani'000	Buildings and warehouses Omani'000	Total Omani'000
Net book value as at 1 January 2026	19,220	5,301	810	243	6,386	31,960
Additions during the period	213	-	77	-	-	290
Depreciation for the period	(1,324)	(127)	(105)	(25)	(217)	(1,798)
Termination contract for the period - cost	(568)	-	(62)	-	-	(630)
Termination contract for the period – depreciation	228	-	62	-	-	290
Modification during the period	(9)	-	8	-	-	(1)
Net book value as at 31 March 2026 (unaudited)	17,760	5,174	790	218	6,169	30,111

	Mobile network sites Omani'000	Transmission Omani'000	Retail outlets Omani'000	Vehicles Omani'000	Buildings and warehouses Omani'000	Total Omani'000
Net book value as at 1 January 2025	22,146	6,461	1,162	411	1,219	31,399
Additions during the year	2,804	807	115	-	5,985	9,711
Depreciation for the year	(5,387)	(484)	(416)	(108)	(818)	(7,213)
Offset against government grant	-	(1,477)	-	-	-	(1,477)
Expired contract for the year – cost	-	-	-	-	(3,497)	(3,497)
Expired contract for the year – depreciation	-	-	-	-	3,497	3,497
Terminated contract for the year – cost	(1,492)	-	(53)	(73)	-	(1,618)
Terminated contract for the year – depreciation	833	-	18	13	-	864
Modification during the year	316	(6)	(16)	-	-	294
Net book value as at 31 December 2025 (audited)	19,220	5,301	810	243	6,386	31,960

Classification: **Public**

9 Licences

	Mobile licence ﷼'000	Fixed line licence ﷼'000	Total ﷼'000
Cost			
Balance at 1 January 2026 and at 31 March 2026 (unaudited)	140,699	21,847	162,546
Amortisation			
Balance at 1 January 2026	85,508	14,594	100,102
Amortisation during the period	1,508	210	1,718
Balance at 31 March 2026 (unaudited)	87,016	14,804	101,820
Net book value			
At 31 March 2026 (unaudited)	53,683	7,043	60,726

Cost			
Balance at 1 January 2025	138,030	21,847	159,877
Additions during the year	2,669	-	2,669
Balance at 31 December 2025	140,699	21,847	162,546
Amortisation			
At 1 January 2025	79,513	13,745	93,258
Amortisation during the year	5,995	849	6,844
At 31 December 2025	85,508	14,594	100,102
Net book value			
At 31 December 2025	55,191	7,253	62,444

9.1 Licences represent the amount paid to the Telecommunication Regulatory Authority (TRA) of the Sultanate of Oman for obtaining the licence to operate as fixed and mobile telecommunication service provider. Licences are stated at cost less accumulated amortisation and impairment losses.

In accordance with the terms of the mobile and fixed line licences, granted to the Company, royalty is payable to the Government of the Sultanate of Oman based on 10% (2025: 10%) for the mobile licence and 10% (2025: 10%) for the fixed licence. During the month of August 2025 TRA issues a new guideline unifying the royalty rate for fixed and mobile at 10% with mobile royalty rate being reduced from 12% to 10% effective from 1 January 2025. These rates are to be applied on the predefined sources of revenue and expenses as per the TRA guidelines. The respective deduction has recorded during quarter three of 2025 retrospectively.

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON **23-04-2026**

10 Loans and borrowings

	31 March 2026 (Unaudited) Omani Rial '000	31 December 2025 (Audited) Omani Rial '000
Long-term loan (note 10.1)	-	93
Short-term loan (note 10.2)	32,434	11,152
	32,434	11,245

10.1 Duqm Data Centre SAOC obtained a term loan from a commercial bank at an interest rate of 6.5% per annum, that is repayable in 15 equal quarterly instalments after a moratorium period of 12 months.

The term loan is secured against the negative lien on all assets of the subsidiary company amounting to Omani Rial 3 million (net book value before impairment).

10.2 As of 31 March 2026, the Parent Company has available bank borrowing facilities for drawdown totalling Omani Rial 62.8 million (31 December 2025: Omani Rial 84.0 million), which mature on 31 October 2026. The Company is currently in discussions with its banks regarding the renewal of these facilities and is reviewing the indicative offers received from them. Based on these discussions and its relationships with these banks, the Company is confident of the successful renewal or replacement of these bank borrowing facilities at their date of maturity. The short-term loans are unsecured and payable in 12 months with effective interest rates of FD rate+1.75%.

The Group has complied with all the financial covenants of its borrowing facilities which relate to 'Debt to EBITDA', Debt service coverage ratio, gearing ratio, leverage ratio and 'Interest coverage' ratios as at 31 March 2026 and 31 December 2025. The Group expects to comply with the covenants for at least 12 months after the reporting date.

11 Lease liabilities

	31 March 2026 (Unaudited) Omani Rial '000	31 December 2025 (Audited) Omani Rial '000
Maturity analysis - contractual undiscounted cash flow		
Less than one year	7,444	9,827
One to five years	14,351	14,568
More than five years	16,463	18,346
Total undiscounted lease liabilities at period end / year end	38,258	42,741
Lease liabilities included in the statement of financial position at period end		
Current	5,885	8,190
Non-current	24,039	25,582
Total lease liabilities	29,924	33,772

Classification: **Public**

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026

12 Employee benefits

	31 March 2026 (Unaudited) ﷼'000	31 December 2025 (Audited) ﷼'000
Employees' end of service benefits	1,466	2,234
Cash settled share-based payments	1,168	945
Total employee benefits as at the end of the period/year	2,634	3,179
Less: current liability for cash settled share-based payments	(1,168)	(945)
Non-current liability as at the end of the period/year	1,466	2,234

13 Government grant

	31 March 2026 (Unaudited) ﷼'000	31 December 2025 (Audited) ﷼'000
At 1 January	2,197	1,881
Recognised during the period / year – asset acquisition	-	1,917
Offset against asset during the period / year	(26)	(1,599)
Released to the statement of profit or loss	-	(2)
At 31 March / 31 December	2,171	2,197
Non-current	2,171	2,197
Current	-	-
	2,171	2,197

The Company received a conditional waiver of 3% of fixed line royalty from the Telecommunication Regulatory Authority (TRA) for the years 2022 to 2024. The total amount of the waiver for the years 2022–2024 is ﷼ 5.7 million. An amount of ﷼ 1.9 million relating to the year 2022 was paid to the TRA and is awaiting refund for investment.

With regard to the balance of ﷼ 3.8 million, an amount of ﷼ 1.9 million was recognized as a government grant in 2024, of which ﷼ 1.6 million has been invested in the agreed sites. The operating expenses relating to these completed sites will continue to be offset against the grant balance as and when incurred in the future. The remaining balance of ﷼ 1.9 million was recognised as a government grant during 2025 as the Company has reasonable assurance that the specified conditions will be met and is expected to be invested in sites agreed with the TRA. This amount will be offset against the carrying amount of the related assets when they become available for use.

14 Dividend

The Directors proposed a dividend of baiza 11.53 per share for year ended 31 December 2025 amounting to ﷼ 7.5 million. This was approved by the Company's shareholders at the Annual General Meeting held on 15 March 2026 and was paid in March 2026.

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026

15 Related party transactions

Related parties comprise the shareholders, directors, key management personnel and business entities in which they have the ability to control or exercise significant influence in financial and operating decisions. Pricing policies and the terms of these transactions are approved by the Group's management.

Details regarding transactions with the related parties included in the financial statements are set out below:

	31 March 2026 (Unaudited) S'000	31 March 2025 (Unaudited) S'000
Entities under common control		
Revenue		
Telecom revenues	77	103
Expenses / (reimbursements)		
Telecom costs	64	64
Service fees	1,831	1,826
Brand licence fee	914	914
Other expenses	36	75
Other services	(48)	(50)

Trade payable and receivable balances with related parties included in the statement of financial position are as follows:

	31 March 2026 (Unaudited) S'000	31 December 2025 (Audited) S'000
Payables		
Entities under common control	2,806	1,954
Receivables		
Entities under common control – trade	371	305
Entities under common control – non-trade	1,656	3,340
	2,027	3,645

Balances with related parties are interest free, unsecured and receivable / payable on demand.

Compensation of key management personnel

The remuneration of members of key management and directors during the period was as follows:

	31 March 2026 (Unaudited) S'000	31 March 2025 (Unaudited) S'000
Salaries / remuneration and benefits	241	430
Share-based payments	42	25
Directors' remuneration	96	250
Employees' end of service benefits	1	12
	380	717

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026

16 Capital commitments

	31 March 2026 (Unaudited) ﷌'000	31 December 2025 (Audited) ﷌'000
Capital commitments		
Estimated capital expenditure contracted for at the reporting date but not provided for:		
Property and equipment	<u>24,991</u>	<u>15,133</u>

17 Contingent liabilities*Guarantees*

At 31 March 2026, the Group had contingent liabilities in respect of letter of credits amounting to ﷌ 2.5 million (31 December 2025: ﷌ 2.5 million) and letter of guarantees amounting to ﷌ 0.8 million (31 December 2025: ﷌ 0.8 million). It is anticipated that no material liabilities are expected to arise from these.

18 Segment information

Information regarding the Group's operating segments is set out below in accordance with the IFRS 8 – Operating Segments.

Segment revenue that are reported to the Group's Chief Operating Decision Maker ("CODM"), which is the Board of Directors, include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

For management purpose, the Group is organised into business units based on their product and services and has two reportable operating segments as follows:

1. Operation of Global System for Mobile Communication (GSM) for prepaid and post-paid services, sale of telecommunication equipment and other associated services i.e. mobile segment.
2. Provision of international and national voice and data services from fixed line, sale of telecommunication equipment and other associated services i.e. fixed line segment.

Management monitors the revenue of its business for the purpose of making decisions about resource allocation and performance assessment.

Segment revenue

Segment information represents only revenue by each segment, as revenue is the only specific segmental information regularly provided to the chief operating decision maker.

The Parent Company commenced its fixed line services in May 2010 and its operations are mainly confined to the Sultanate of Oman.

Segmental revenue for the three months period ended 31 March 2026 (unaudited) are as follows:

	Mobile ﷌'000	Fixed line ﷌'000	Total ﷌'000
Revenue			
External sales	<u>43,362</u>	<u>18,536</u>	<u>61,898</u>
Total revenue	<u><u>43,362</u></u>	<u><u>18,536</u></u>	<u><u>61,898</u></u>

18 Segment information (continued)

Segmental revenue for the three-month period ended 31 March 2025 (unaudited) are as follows:

	Mobile S'000	Fixed line S'000	Total S'000
Revenue			
External sales	44,630	17,339	61,969
Total revenue	44,630	17,339	61,969

19 Regional geopolitical developments

Recent conflicts in the region has created a heightened risk environment and uncertainties across parts of the Gulf. During the three-month period ended 31 March 2026, the Group continued to monitor the ongoing conflicts in the region and their potential impact on its operations, estimates and judgments applied in the preparation of these condensed consolidated interim financial statements.

Management has assessed the potential impact on the Group's operations, financial position, cash flows, and key accounting estimates for the three-month period ended 31 March 2026. This assessment included consideration of the resilience of the network infrastructure, the stability of revenue streams, the availability of network equipment, availability of international connectivity, and the prevailing regulatory environment in Oman.

Based on this assessment, no material impact has been identified on the Groups operations, and accordingly, no adjustments to the carrying amounts of the Group's assets and liabilities have been recognised in these condensed consolidated interim financial statements.

Management has also concluded that the going concern assumption remains appropriate, and the Group expects to meet all of its obligations as they fall due for the foreseeable future.

Classification: Public

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 23-04-2026