National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Condensed consolidated interim financial information (unaudited) and independent auditor's review report for the nine-month period ended 30 September 2026

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

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KPMG Al-Qenae & Partners
Al Hamra Tower, 25th Floor
Abdulaziz Al Saqr Street
P.O Box 24, Safat 13001
State of Kuwait
+965 2228 7000

Independent auditor's report on review of condensed consolidated interim financial information

The Board of Directors
National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Introduction

We have reviewed the accompanying 30 September 2026 condensed consolidated interim financial information of National Mobile Telecommunications Company K.S.C.P. ("the Company") and its subsidiaries (together "the Group"), which comprises the condensed consolidated interim statement of financial position as at 30 September 2026, the condensed consolidated interim statements of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, the condensed consolidated interim statements of changes in equity and cash flows for the nine-month period then ended, and notes to the condensed consolidated interim financial information. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, *Interim Financial Reporting*. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

Other matter

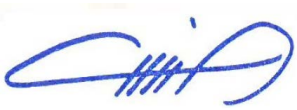
The consolidated financial statements of the Group as at and for the year ended 31 December 2025 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 3 February 2026. The condensed consolidated interim financial information of the Group as at and for the nine-month period ended 30 September 2025 was reviewed by the same auditor who expressed unmodified conclusion on those condensed consolidated interim financial information on 21 October 2025.

KPMG Al-Qenae & Partners, a Kuwaiti Public Accountant and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Report on review of other legal and regulatory requirements

Furthermore, based on our review, the condensed consolidated interim financial information is in agreement with the books of account of the Company. We further report that, nothing has come to our attention that causes us to believe that there were any violations of the provisions of the Companies Law No. 1 of 2016, as amended, and its Executive Regulations, or of the Company's Memorandum of Incorporation and Articles of Association, as amended, during the nine-month period ended 30 September 2026 that might have had material effect on the business of the Company or on its financial position.

We further report that, based on our review, nothing has come to our attention that causes us to believe that there were any violations of the provisions of Law No. 7 of 2010, as amended, concerning the Capital Markets Authority, and its related regulations during the nine-month period ended 30 September 2026 that might have had a material effect on the business of the Company or on its financial position.



Dr. Rasheed M. Al-Qenae
License No 130
of KPMG Al-Qenae & Partners
Member firm of KPMG International

Kuwait: 21 October 2026

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Condensed consolidated interim statement of financial position (unaudited)

as at 30 September 2026

	Notes	30 September 2026 KD'000	*(Audited)* 31 December 2025 KD'000	30 September 2025 KD'000
Assets				
Property, plant and equipment	5	**521,090**	498,567	458,458
Intangible assets and goodwill	6	**272,114**	285,246	216,427
Right-of-use assets	7	**198,036**	192,752	188,458
Financial assets – equity instruments		**2,539**	2,714	2,688
Other non-current assets		**14,765**	12,705	22,678
Deferred tax assets		**24,438**	26,333	26,534
Contract costs		**1,684**	1,901	1,827
Non-current assets		**1,034,666**	1,020,218	917,070
Inventories		**16,204**	10,781	11,860
Contract costs		**5,515**	6,057	6,134
Trade and other receivables		**232,519**	201,264	201,815
Short term and other deposits	8	**85,809**	122,221	129,189
Cash and cash equivalents	9	**107,236**	162,222	141,517
Current assets		**447,283**	502,545	490,515
Total assets		**1,481,949**	1,522,763	1,407,585
Equity and liabilities				
Equity				
Share capital		**50,403**	50,403	50,403
Treasury shares		**(3,598)**	(3,598)	(3,598)
Translation reserve		**(314,238)**	(305,928)	(309,821)
Other reserves	10	**270,589**	270,764	262,874
Retained earnings		**581,881**	608,786	607,442
Equity attributable to shareholders of the Company		**585,037**	620,427	607,300
Non-controlling interests		**103,049**	115,885	110,416
Total equity		**688,086**	736,312	717,716
Liabilities				
Loans and borrowings	11	**36,572**	28,586	31,026
Employees' end of service benefits		**18,312**	14,913	14,562
Lease liabilities	12	**170,201**	168,420	162,563
Other non-current liabilities		**15,008**	10,908	9,802
Contract liabilities		**1,253**	1,407	1,461
Provisions	13	**13,426**	10,529	11,135
Non-current liabilities		**254,772**	234,763	230,549
Trade and other payables	14	**357,441**	376,932	308,658
Loans and borrowings	11	**11,781**	21,772	12,779
Lease liabilities	12	**35,589**	31,989	32,072
Income tax and other tax related payables		**42,634**	53,334	45,159
Contract liabilities		**49,779**	53,237	46,736
Provisions	13	**41,867**	14,424	13,916
Current liabilities		**539,091**	551,688	459,320
Total liabilities		**793,863**	786,451	689,869
Total equity and liabilities		**1,481,949**	1,522,763	1,407,585

Nasser Bin Hamad Bin Nasser Al Thani
Chairman

ooredoo
Chairman Office مكتب رئيس

The accompanying notes form an integral part of this condensed consolidated interim financial information.

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Condensed consolidated interim statement of profit or loss (unaudited)

for the nine-month period ended 30 September 2026

	Notes	Three-month period ended 30 September		Nine-month period ended 30 September	
		2026	2025	**2026**	2025
		KD'000	KD'000	**KD'000**	KD'000
Revenue	*15*	**210,885**	205,907	**608,419**	572,789
Other income		**447**	4,252	**1,126**	6,741
		211,332	210,159	**609,545**	579,530
Network, interconnect and other operating expenses		**(99,490)**	(98,024)	**(288,822)**	(277,351)
Employee salaries and associated costs		**(18,775)**	(18,506)	**(57,976)**	(54,814)
Management fees expense	*18*	**(5,708)**	(5,350)	**(16,685)**	(15,868)
Depreciation and amortisation		**(39,646)**	(36,706)	**(117,915)**	(109,331)
Finance costs		**(4,195)**	(4,138)	**(10,239)**	(10,920)
Finance income		**1,332**	1,925	**4,342**	6,181
Impairment losses on financial assets		**(2,099)**	(5,555)	**(6,075)**	(8,002)
Impairment losses on non-financial assets		**-**	(36)	**-**	(36)
Other (losses) / gain - net	*19a*	**(1,434)**	2,544	**(25,836)**	4,548
Profit before directors' remuneration and taxation		**41,317**	46,313	**90,339**	113,937
Directors' remuneration		**(156)**	(162)	**(496)**	(479)
Taxation	*16*	**(11,735)**	(12,413)	**(33,296)**	(28,533)
Profit for the period		**29,426**	33,738	**56,547**	84,925
Profit / (loss) attributable to:					
Shareholders of the Company		**23,589**	26,275	**48,388**	67,957
Non-controlling interests		**5,837**	7,463	**8,159**	16,968
		29,426	33,738	**56,547**	84,925
Basic and diluted earnings per share (fils)	*17*	**47**	52	**97**	136

The accompanying notes form an integral part of this condensed consolidated interim financial information.

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Condensed consolidated interim statement of other comprehensive income (unaudited)

for the nine-month period ended 30 September 2026

	Notes	Three-month period ended 30 September		Nine-month period ended 30 September	
		2026	2025	**2026**	2025
		KD'000	KD'000	**KD'000**	KD'000
Profit for the period		**29,426**	33,738	**56,547**	84,925
Other comprehensive (loss) / income for the period					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences		**(4,053)**	(3,301)	**(10,449)**	24,575
Items that will not be reclassified subsequently to profit or loss					
Net changes in fair value on investments in equity instruments designated as at FVOCI		**(161)**	605	**(175)**	1,146
Other comprehensive (loss) / income - net of tax		**(4,214)**	(2,696)	**(10,624)**	25,721
Total comprehensive income for the period		**25,212**	31,042	**45,923**	110,646
Total comprehensive income attributable to:					
Shareholders of the Company		**20,104**	24,034	**39,903**	89,739
Non-controlling interests		**5,108**	7,008	**6,020**	20,907
		25,212	31,042	**45,923**	110,646

The accompanying notes form an integral part of this condensed consolidated interim financial information.

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait

Condensed consolidated interim statement of changes in equity (unaudited)

for the nine-month period ended 30 September 2026

	Attributable to shareholders of the Company							
	Share capital KD'000	**Treasury shares KD'000**	**Translation reserve KD'000**	**Other reserves KD'000**	**Retained earnings KD'000**	**Subtotal KD'000**	**Non-controlling interests KD'000**	**Total equity KD'000**
At 1 January 2025 ***(Audited)***	50,403	(3,598)	(330,457)	261,728	584,707	562,783	101,995	664,778
Profit for the period	-	-	-	-	67,957	67,957	16,968	84,925
Other comprehensive income	-	-	20,636	1,146	-	21,782	3,939	25,721
Total comprehensive income for the period	-	-	20,636	1,146	67,957	89,739	20,907	110,646
Transactions with shareholders of the Company, recognised directly in equity								
Dividend for 2024 (Note 21)	-	-	-	-	(45,105)	(45,105)	-	(45,105)
Transactions with non-controlling interests, recognised directly in equity								
Dividend for 2024	-	-	-	-	-	-	(12,447)	(12,447)
Transactions with non-owners of the Group, recognised directly in equity								
Transfer to employee association fund	-	-	-	-	(117)	(117)	(39)	(156)
At 30 September 2025 ***(Unaudited)***	50,403	(3,598)	(309,821)	262,874	607,442	607,300	110,416	717,716
At 1 January 2026 ***(Audited)***	**50,403**	**(3,598)**	**(305,928)**	**270,764**	**608,786**	**620,427**	**115,885**	**736,312**
Profit for the period	**-**	**-**	**-**	**-**	**48,388**	**48,388**	**8,159**	**56,547**
Other comprehensive loss	**-**	**-**	**(8,310)**	**(175)**	**-**	**(8,485)**	**(2,139)**	**(10,624)**
Total comprehensive (loss) / income for the period	**-**	**-**	**(8,310)**	**(175)**	**48,388**	**39,903**	**6,020**	**45,923**
Transactions with shareholders of the Company, recognised directly in equity								
Dividend for 2025 (Note 21)	**-**	**-**	**-**	**-**	**(75,174)**	**(75,174)**	**-**	**(75,174)**
Transactions with non-controlling interests, recognised directly in equity								
Dividend for 2025	**-**	**-**	**-**	**-**	**-**	**-**	**(18,816)**	**(18,816)**
Transactions with non-owners of the Group, recognised directly in equity								
Transfer to employee association fund	**-**	**-**	**-**	**-**	**(119)**	**(119)**	**(40)**	**(159)**
At 30 September 2026 ***(Unaudited)***	**50,403**	**(3,598)**	**(314,238)**	**270,589**	**581,881**	**585,037**	**103,049**	**688,086**

The accompanying notes form an integral part of this condensed consolidated interim financial information.

National Mobile Telecommunications Company K.S.C.P. and its subsidiaries
State of Kuwait
Condensed consolidated interim statement of cash flows (unaudited)
for the nine-month period ended 30 September 2026

	Notes	Nine-month period ended 30 September 2026 KD'000	2025 KD'000
Cash flows from operating activities			
Profit before taxation		**89,843**	113,458
Adjustments for:			
Depreciation and amortisation	5,6,7	**117,915**	109,331
Impairment losses on financial assets		**6,075**	8,002
Impairment losses on non - financial assets	5	**-**	36
Gain on disposal of property, plant and equipment		**(266)**	(2,721)
Gain on early termination of lease		**(25)**	(2,449)
Finance costs		**10,239**	10,920
Finance income		**(4,342)**	(6,181)
Dividend income		**-**	(5)
Provision for site restoration & legal, regulatory & other provisions		**31,642**	(387)
Provision for slow moving inventory		**377**	381
Provision for employees' benefits		**1,561**	1,941
		253,019	232,326
Changes in:			
Inventories		**(5,931)**	(1,851)
Contract costs		**759**	(180)
Trade and other receivables		**(38,015)**	(37,418)
Other non-current liabilities		**4,100**	1,382
Trade and other payables		**6,422**	18,735
Contract liabilities		**(3,612)**	3,610
Cash generated from operations		**216,742**	216,604
Payment for employees' end of service benefits		**(736)**	(595)
Zakat and KFAS paid		**(1,154)**	(1,759)
Income tax paid		**(40,384)**	(31,005)
Net cash flows generated from operating activities		**174,468**	183,245
Cash flows from investing activities			
Other non-current assets		**(2,060)**	(9,223)
Net movement of short - term and other deposits		**36,412**	(40,699)
Acquisition of property, plant and equipment	5	**(105,279)**	(89,607)
Proceeds from disposal of property, plant and equipment		**328**	2,812
Acquisition of intangible assets		**(39,330)**	(14,058)
Dividends received		**-**	5
Interest received		**4,342**	6,181
Net cash flows used in investing activities		**(105,587)**	(144,589)
Cash flows from financing activities			
Finance costs paid		**(10,100)**	(11,096)
Dividend paid to shareholders of the Company		**(74,695)**	(45,082)
Dividend paid to non-controlling interests		**(11,516)**	(3,386)
Payment to employee association fund		**(159)**	(156)
Proceeds from loans and borrowings		**17,320**	5,354
Repayments of loans and borrowings		**(18,605)**	(12,785)
Payments of lease liabilities	12	**(28,085)**	(26,619)
Net cash flows used in financing activities		**(125,840)**	(93,770)
Net change in cash and cash equivalents		**(56,959)**	(55,114)
Effect of exchange rate fluctuations		**1,973**	4,421
Cash and cash equivalents at the beginning of the period		**162,222**	192,210
Cash and cash equivalents at the end of the period	9	**107,236**	141,517

The accompanying notes form an integral part of this condensed consolidated interim financial information.

1. Reporting entity

National Mobile Telecommunications Company K.S.C.P. ("the Company") is a Kuwaiti shareholding company incorporated by Amiri Decree on 10 October 1997. The Company and its subsidiaries (together referred to as "the Group") are engaged in the following:

- Purchase, supply, installation, management and maintenance of wireless sets and equipment, mobile telephone services, pager system and other telecommunication services;
- Import and export of sets, equipment and instruments necessary for the purposes of the Company;
- Purchase or hiring of communication lines and facilities necessary for providing the Company's services in co-ordination with the services provided by the State, but without interference or conflict herewith;
- Purchase of manufacturing concessions directly related to the Company's services from manufacturers or producing them in Kuwait;
- Introduction or management of other services of similar nature and supplementary to telecommunications services with a view to upgrade such services or rendering them integrated;
- Conduct technical research relating to the Company's business in order to improve and upgrade the Company's services in co-operation with competent authorities within Kuwait and abroad;
- Purchase and holding of lands, construction and building of facilities required for achieving the Company's objectives
- Purchase of all materials and machineries needed to undertake the Group's activities as well as their maintenance in all possible modern methods;
- Use of financial surplus available at the Company by investing the same in portfolios managed by specialized companies and parties as well as authorizing the board to undertake the same; and
- The Company may have interest or in any way participate with corporate and organizations which practice similar activities or which may assist it in achieving its objectives in Kuwait or abroad. It may acquire such corporates, or make them subsidiary.

The Company operates under a license from the Ministry of Communications, State of Kuwait and elsewhere through subsidiaries in the Middle East, North Africa region and Maldives. The Company's shares are listed on the Boursa Kuwait.

The Company is a subsidiary of Ooredoo International Investments L.L.C., ("the Parent Company"), a subsidiary of Ooredoo Q.P.S.C. ("Ooredoo" or "the Ultimate Parent Company"), which is a Qatari shareholding company listed on the Qatar Exchange.

The address of the Company's registered office is Ooredoo Tower, Soor Street, Kuwait City, State of Kuwait, P.O. Box 613, Safat 13007, State of Kuwait.

This condensed consolidated interim financial information was approved for issue by the Board of Directors of the Company on 21 October 2026.

2. Basis of preparation

a) Statement of compliance

This condensed consolidated interim financial information for the nine-month period ended 30 September 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting* and should be read in conjunction with the Company's latest annual audited consolidated financial statements as at and for the year ended 31 December 2025 (last annual audited financial statements").

It does not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board ("IFRS Accounting Standards"). 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 audited financial statements.

The condensed consolidated interim financial information is presented in Kuwaiti Dinars ("KD") thousands. The functional currency of the Company is also KD.

Operating results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026.

3. Material accounting policies

The accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those used in the preparation of the Group's last annual audited financial statements for the year ended 31 December 2025 except for the amendments to IFRS Accounting Standards which are effective from 1 January 2026.

Changes to the accounting policies

A number of amendments to standards and interpretation are effective for annual periods beginning on 1 January 2026 as below, but they do not have a material effect on the Group's condensed consolidated interim financial information.

- Classification and measurement of financial instruments - amendments to IFRS 9 and IFRS 7;
- Annual improvements to IFRS Accounting Standards - Volume 11; and
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7.

Standards and interpretations issued but not yet effective

A number of new accounting standards are effective for annual reporting periods beginning after 1 January 2026 and earlier application is permitted. However, the Group has not early adopted the following new or amended accounting standards in preparing this condensed consolidated interim financial information.

3. Material accounting policies (continued)

A. IFRS 18: *Presentation and Disclosure in Financial Statements*

IFRS 18 will replace IAS 1: *Presentation of Financial Statements* and applies for annual reporting periods beginning on or after 1 January 2027. The new accounting standard introduces the following key requirements:

- Entities are required to classify income and expenses into five categories in the statement of profit or loss, 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 in the process of assessing the impact of the new accounting standard, particularly with respect to the structure of the Group's condensed consolidated interim statement of profit or loss and other comprehensive income, the condensed consolidated interim 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'.

B. Other accounting standards

The following new and amended accounting standards are not expected to have a significant impact on the Group's condensed consolidated interim financial information:

- IFRS 19: Subsidiaries without Public Accountability: Disclosures – (1 January 2027); and
- 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).

4. Use of estimates and judgments

In preparing this condensed consolidated interim financial information, management has made judgements and estimates about the future, including opportunities 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 are the same as those described in the last annual financial statements. However, the geopolitical developments in the Middle East since late February 2026 have increased economic and market uncertainty across GCC countries, including in the State of Kuwait. These events have contributed to heightened volatility in the financial markets and may impact the measurements of Group's assets. The management has considered the potential effects of this evolving situation in its assessment of fair values and other estimates, based on the available information as of the reporting date. Given the dynamic nature of these developments, the extent of financial impact remains uncertain and may impact future results. Accordingly, the management will continue to monitor the situation and reassess its judgments and estimates as further information becomes available.

5. Property, plant and equipment

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Net book value at beginning of the period/year	**498,567**	426,419	426,419
Additions	**105,279**	150,186	89,607
Disposal	**(62)**	(425)	(91)
Depreciation charge for the period/year	**(73,027)**	(92,957)	(69,970)
Transfers	**(720)**	(1,064)	(938)
Impairment	**-**	(36)	(36)
Exchange adjustment	**(8,947)**	16,444	13,467
Net book value at the end of the period/year	**521,090**	498,567	458,458

6. Intangible assets and goodwill

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Net book value at beginning of the period/year	**285,246**	199,398	199,398
Additions	**8,272**	94,153	14,058
Derecognition of license cost	**-**	-	(11)
Amortisation charge for the period/year	**(16,524)**	(17,456)	(13,034)
Transfers	**720**	1,064	938
Impairment	**-**	(9,264)	-
Exchange adjustment	**(5,600)**	17,351	15,078
Net book value at the end of the period/year	**272,114**	285,246	216,427

The Group determines whether goodwill or intangible assets with indefinite useful lives are impaired, at least on an annual basis unless there are any indicators of impairment. This requires an estimation of the recoverable amount of the CGUs to which these items are allocated. The recoverable amount is determined based on value in use calculations or fair value less cost to sell if that is higher.

Goodwill of KD 112,438 thousand (31 December 2025: KD 115,161 thousand and 30 September 2025: KD 122,979 thousand) is allocated to Ooredoo Tunisie S.A. and KD 1,927 thousand (31 December 2025: KD 1,927 thousand and 30 September 2025: KD 1,927 thousand) to Fast Telecommunications Company W.L.L.

The recoverable amounts of these CGUs were based on its value in use estimated by discounting the future cash flows to be generated from the continuing use of these CGUs.

As at 31 December 2025, the estimated recoverable amounts of Ooredoo Tunisie S.A. was less than the respective carrying values and as a result an impairment charge of KD 9,264 thousand has been reflected in the consolidated statement of profit or loss and other comprehensive income for the year 2025. Management believes that no change took place to this assessment as of 30 September 2026.

As at 31 December 2025, the estimated recoverable amounts of Fast Telecommunications Company W.L.L was more than the carrying values and management believes that no change took place to this assessment as of 30 September 2026.

7. Right-of-use assets

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Net book value at beginning of the period/year	**192,752**	163,659	163,659
Additions	**37,108**	61,435	48,561
Reduction on early termination	**(663)**	(2,425)	(1,812)
Depreciation charge for the period/year	**(28,364)**	(34,962)	(26,327)
Exchange adjustment	**(2,797)**	5,045	4,377
Net book value at the end of the period/year	**198,036**	192,752	188,458

8. Short term and other deposits

	30 September 2026	*(Audited)* 31 December 2025*	30 September 2025*
	KD'000	KD'000	KD'000
Deposits with maturity of more than three months	**73,484**	104,796	80,230
Restricted deposits	**12,335**	17,425	48,959
Expected credit loss	**(10)**	-	-
	85,809	122,221	129,189

*Refer Note 25 for details of the reclassification in the comparative financial information.

9. Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated interim statement of cash flows comprise the following items:

	30 September 2026	*(Audited)* 31 December 2025*	30 September 2025*
	KD'000	KD'000	KD'000
Cash and bank balances	**58,282**	85,772	76,494
Deposits with maturity of less than three months	**49,101**	76,550	65,123
Expected credit loss	**(147)**	(100)	(100)
Cash and cash equivalents	**107,236**	162,222	141,517

*Refer Note 25 for details of the reclassification in the comparative financial information.

10. Other reserves

	Share premium	Statutory reserve	Voluntary reserve	Gain on sale of treasury shares	Fair value reserve	Other reserves	Total
	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
At 1 January 2025 *(Audited)*	66,634	32,200	155,908	6,914	(3,340)	3,412	261,728
Other comprehensive income for the period	-	-	-	-	1,146	-	1,146
At 30 September 2025 *(Unaudited)*	66,634	32,200	155,908	6,914	(2,194)	3,412	262,874
At 1 January 2026 *(Audited)*	**66,634**	**32,200**	**163,772**	**6,914**	**(2,168)**	**3,412**	**270,764**
Other comprehensive loss for the period	**-**	**-**	**-**	**-**	**(175)**	**-**	**(175)**
At 30 September 2026 *(Unaudited)*	**66,634**	**32,200**	**163,772**	**6,914**	**(2,343)**	**3,412**	**270,589**

11. Loans and borrowings

The details of loans and borrowings are as follows:

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
a) Unsecured debts from banks in Algeria which are subject to various obligations and financial covenants over the terms of those debts. These are denominated in Algerian Dinar.	**14,092**	-	-
b) Unsecured debts of the Company from banks in Kuwait which are subject to certain financial covenants over the terms of those debts. These are denominated in Kuwaiti Dinar.	**-**	10,004	3,000
c) Unsecured debts of Ooredoo Tunisie S.A. from banks in Tunisia which are subject to certain financial covenants to be complied on an annual basis. These are denominated in Tunisian Dinar.	**26,166**	32,576	32,180
d) Secured debts from banks in Maldives against fixed deposits of Ooredoo Maldives PLC. These are denominated in US Dollar.	**8,095**	7,778	8,625
	48,353	50,358	43,805

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Current portion			
Due to local banks in Kuwait	**-**	10,005	3,000
Due to local banks related to subsidiaries	**11,781**	11,767	9,779
	11,781	21,772	12,779
Non-current portion			
Due to local banks related to subsidiaries	**36,572**	28,586	31,026
	48,353	50,358	43,805

12. Lease liabilities

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Carrying amount at beginning of the period/year	**200,409**	171,857	171,857
Additions	**37,108**	61,435	48,561
Finance costs on lease liabilities	**8,145**	10,408	7,505
Principal element of lease payments	**(28,085)**	(33,972)	(26,619)
Payment of interest portion of lease liabilities	**(8,006)**	(10,723)	(7,681)
Reduction on early termination	**(688)**	(4,891)	(4,261)
Exchange adjustment	**(3,093)**	6,295	5,273
Carrying amount at the end of the period/year	**205,790**	200,409	194,635
Non-current portion	**170,201**	168,420	162,563
Current portion	**35,589**	31,989	32,072
Carrying amount at the end of the period/year	**205,790**	200,409	194,635

13. Provisions

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Current portion			
Legal, regulatory, and other provisions (i)	**41,867**	14,424	13,916
Non-current portion			
Site restoration provision	**13,426**	10,529	11,135

(i) Other provisions include provisions relating to certain commercial, and other regulatory related matters, including provisions relating to certain Group subsidiaries. The legal, regulatory and other provisions as at 30 September 2026 primarily includes a provision recognised in the current period in relation to a legal matter involving WTA following the final Supreme court decision. Refer to Note 19 (a) for further details.

14. Trade and other payables

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Trade payables	**130,144**	110,254	100,828
Accrued expenses	**161,310**	174,991	150,759
License cost payable	**-**	31,103	-
Other tax payables	**15,904**	18,370	15,153
Staff payables	**14,837**	15,676	13,945
Dividend payables	**23,758**	15,978	17,633
Other payables	**11,488**	10,560	10,340
	357,441	376,932	308,658

15. Revenue

The Group derives its revenue from contracts with customers for the transfer of goods and services over time and at a point in time in the following revenue streams. The disclosure of revenue by streams is consistent with the revenue information that is disclosed for each reportable segment under Note 22.

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026	2025	**2026**	2025
	KD'000	KD'000	**KD'000**	KD'000
Revenue from rendering of services	**195,969**	186,834	**561,584**	517,755
Sale of telecommunication equipment	**14,680**	18,851	**46,137**	54,398
Others	**236**	222	**698**	636
	210,885	205,907	**608,419**	572,789
At a point in time	**14,680**	18,851	**46,137**	54,398
Over time	**196,205**	187,056	**562,282**	518,391
	210,885	205,907	**608,419**	572,789

16. Taxation

The income tax represents amounts recognised by the Company and subsidiaries. The major components of the income tax expense for the period included in the condensed consolidated interim statement of profit or loss are as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026	2025	**2026**	2025
	KD'000	KD'000	**KD'000**	KD'000
Contribution to Kuwait Foundation for Advancement of Sciences (KFAS)	**(229)**	(318)	**(486)**	(746)
National Labour Support Tax (NLST)*	**-**	-	**722**	-
	(229)	(318)	**236**	(746)
Current income tax				
Domestic minimum top – up tax (DMTT)	**(1,049)**	(354)	**(3,049)**	(1,772)
Taxation related to subsidiaries	**(10,581)**	(11,492)	**(29,288)**	(25,121)
Deferred income tax				
Relating to origination and reversal of temporary differences	**124**	(249)	**(1,195)**	(894)
	(11,735)	(12,413)	**(33,296)**	(28,533)

*The reversal relates to prior period provisions for NLST. Under the Pillar Two tax legislation, DMTT has replaced these levies for in-scope entities; accordingly, the balances are no longer required and have been reversed in the current period.

16. Taxation *(continued)*

Global minimum top-up tax

The Group is subject to the global minimum top-up tax under Pillar Two tax legislation. The top-up tax relates to the Group's operations in Kuwait. In Kuwait, the statutory tax rate is zero percent, and top-up tax is levied on the Company under the Domestic Minimum Top-Up Tax Rule which introduces a minimum effective tax rate of 15% on a jurisdictional basis in Kuwait.

The Group recognised a current tax expense of KD 3,049 thousand related to the top-up tax in the nine month period ended 30 September 2026 (nine-month period ended 30 September 2025: KD 1,772 thousand). The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

17. Basic and diluted earnings per share

Basic earnings per share is calculated by dividing the earnings for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

There were no potentially dilutive shares outstanding at any time during the period and, therefore, the dilutive earnings per share is equal to the basic earnings per share.

	Three-month period ended 30 September		**Nine-month period ended 30 September**	
	2026	2025	**2026**	2025
	KD'000	KD'000	**KD'000**	KD'000
Profit for the period attributable to shareholders of the Company (KD'000)	**23,589**	26,275	**48,388**	67,957
Number of shares outstanding:				
Weighted average number of paid-up shares (000's)	**504,033**	504,033	**504,033**	504,033
Weighted average number of treasury shares (000's)	**(2,871)**	(2,871)	**(2,871)**	(2,871)
Weighted average number of outstanding shares (000's)	**501,162**	501,162	**501,162**	501,162
Basic and diluted earnings per share (fils)	**47**	52	**97**	136

18. Related party disclosures

Related parties represent major shareholders, directors and key management personnel of the Group and entities controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management. Transactions between the Company and its subsidiaries, which are related parties to the Company, have been eliminated on consolidation and are not disclosed in this note. Balances and transactions with related parties are as follows:

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Balances included in the condensed consolidated interim statement of financial position			
Due to related parties:			
Ooredoo Group L.L.C – fellow subsidiary	**39,686**	35,665	27,350
Ooredoo IP L.L.C – fellow subsidiary	**5,282**	4,453	3,285
Ultimate parent company	**-**	227	433
Others – fellow subsidiary	**224**	463	380
Due from related parties:			
Ultimate parent company	**367**	-	-
Asiacell Communications PSJC – fellow subsidiary	**-**	-	47
Ooredoo FinTech Tunisia S.A – fellow subsidiary	**995**	-	-
Others – fellow subsidiary	**9**	6	6

	Three-month period ended 30 September		**Nine-month period ended 30 September**	
	2026	2025	**2026**	2025
	KD'000	KD'000	**KD'000**	KD'000
Transactions included in the condensed consolidated interim statement of profit or loss and other comprehensive income				
Service revenue from:				
Ultimate parent company	**155**	229	**673**	1,111
Others - fellow subsidiary	**39**	41	**115**	143
Cost of service to:				
Ultimate parent company	**18**	28	**49**	87
Others - fellow subsidiary	**355**	(248)	**1,034**	423
Management fees to Ooredoo Group L.L.C – fellow subsidiary	**4,484**	4,056	**13,017**	12,106
Brand license fees to Ooredoo IP L.L.C - fellow subsidiary	**1,224**	1,294	**3,668**	3,762
	5,708	5,350	**16,685**	15,868
Key management compensation:				
Short-term benefits	**2,412**	1,548	**7,216**	5,901
Termination benefits	**333**	121	**1,176**	638
	2,745	1,669	**8,392**	6,539

During the period, the Group has entered into transactions with related parties on terms approved by the management.

19. Commitments, contingent liabilities and litigations

	30 September 2026	*(Audited)* 31 December 2025	30 September 2025
	KD'000	KD'000	KD'000
Capital commitments			
For the acquisition of property and equipment	**63,880**	40,048	53,303
Financial contribution commitments*	**6,683**	12,609	-
For the acquisition of mobile license in a subsidiary *	-	-	65,441
	70,563	52,657	118,744
Contingent liabilities			
Letters of guarantee	**5,246**	6,444	40,236
Letters of credit	**23,845**	20,940	17,035
	29,091	27,384	57,271

Litigations

* In September 2019, the Minister of Finance and Minister of Telecom and IT (MTIT) notified Ooredoo Palestine to settle outstanding license fee instalments. The unpaid portion of KD 66,094 thousand (USD 214,000 thousand) was not recognised as a liability due to unfulfilled obligations by MTIT, including access to 3G frequencies in Gaza.

  On 29 December 2025, Ooredoo Palestine and MTIT entered into a binding settlement agreement resolving all disputes and extending the license term to September 2041. Management assessed that the additional payments relate to the license extension and additional spectrum rights, expected to generate future economic benefits. As part of the settlement, payments of KD 11,006 thousand (USD 35,560 thousand) in 2025 and additional payment of KD 16,410 thousand (USD 52,440 thousand) in 2026 were made. The remaining balance of KD 965 thousand (USD 3,125 thousand) is recognised as license fee payable as at 30 September 2026 classified under other non - current liabilities.

a) In October 2019, the Algerian Central Bank claimed an amount of KD 23,495 thousand in respect of certain alleged foreign currency violations by WTA. Following the outcome of the final hearing before the Supreme Court in June 2026, the Group recognised a full provision during the current period, classified under other (losses) / gain – net. On 21 July 2026, the Group received the formal written judgment of the Supreme Court.

b) In April 2017, Kuwait's Cassation Court invalidated a portion of the regulatory tariff levied on mobile telecommunication companies in Kuwait since July 2011 by Kuwait's Ministry of Communications. Accordingly, the Group had filed a claim for the recovery of the excess amount paid from a change in regulation till date. In March 2023, the Court of Cassation rendered its ruling in favour of the Group for a part of the contingent asset by enforcing the CITRA and MOC to refund the Group a sum of KD 43,817 thousand which represents the amount overpaid for the period from July 2011 till August 2016. The Group completed the execution process and received the full amount of the judgment. A decision on the amounts overpaid for the period from August 2016 till date is awaiting the Court of Cassation's verdict.

19. Commitments, contingent liabilities and litigations *(continued)*

In January 2025, CITRA and MOC filed a lawsuit for the reimbursement of the amount adjudicated in the aforementioned case. The Court of First Instance subsequently ruled in favour of the Group and dismissed the case, relying on the final and binding judgment issued by the Court of Cassation. The case is currently pending before the Court of Appeal. Management, supported by external legal advisors, believes that the Company has strong grounds to defend these claims.

20. Financial risk management

All aspects of the Company's financial risk management objectives and policies are consistent with those disclosed in the Company's last annual audited financial statements for the year ended 31 December 2025. However, recent geopolitical developments in the region have increased market volatility and uncertainty, which may impact Group's risk profile. The management continues to monitor these developments closely.

21. Dividend

The Annual General Assembly of the Parent Company held on 4 March 2026, approved the consolidated financial statements of the Group for the year ended 31 December 2025 and the payment of cash dividend of 150 fils per share for the year ended 31 December 2025 (2025: cash dividend of 90 fils per share for the year ended 31 December 2024) to the Company's equity shareholders existing as at 25 March 2026.

22. Segment information

The Group is mainly engaged in a single line of business, being the supply of telecommunications services and related products. The majority of the Group's revenues, profits and assets relate to its operations in the MENA. Outside of Kuwait, the Group operates through its subsidiaries, and major operations are considered by the Group to be reportable segments. Revenue is attributed to reportable segments based on the location of the Group companies. Inter-segment sales are charged at arms' length prices.

For management reporting purposes, the Group is organised into business units based on their geographical area covered. Apart from its operations in Kuwait, the Company also operates through its foreign subsidiaries in Algeria, Tunisia, Maldives and Palestine.

Management monitors the operating results of its operating subsidiaries separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss of these reportable segments. Transfer pricing between reportable segments are on an arm's length basis in a manner similar to transactions with third parties.

22. Segment information *(continued)*

Operating segments

The following tables present revenue and profit information regarding the Group's operating segments.

		Outside Kuwait					
	Inside Kuwait	**Tunisia**	**Algeria**	**Maldives**	**Others**	**Un-allocated**	**Total**
Nine-month ended 30 September 2026 *(Unaudited)*							
Segment revenues	**195,863**	**118,777**	**232,770**	**33,213**	**27,796**	**-**	**608,419**
Segment profit before tax	**31,367**	**22,523**	**27,281**	**13,550**	**(1,806)**	**(3,072)**	**89,843**
Depreciation and amortisation	**(29,154)**	**(23,998)**	**(50,448)**	**(4,334)**	**(6,909)**	**(3,072)**	**(117,915)**
Finance costs	**(2,573)**	**(3,725)**	**(2,535)**	**(1,228)**	**(178)**	**-**	**(10,239)**
Taxation	**(3,476)**	**(11,087)**	**(16,022)**	**(1,923)**	**(788)**	**-**	**(33,296)**
Nine-month ended 30 September 2025 *(Unaudited)*							
Segment revenues	203,981	106,964	205,347	32,547	23,950	-	572,789
Segment profit before tax	21,129	24,846	54,517	12,115	3,807	(2,956)	113,458
Depreciation and amortisation	(32,804)	(19,802)	(43,883)	(4,312)	(5,574)	(2,956)	(109,331)
Finance costs	(2,563)	(4,023)	(2,995)	(1,226)	(113)	-	(10,920)
Taxation	(512)	(10,279)	(15,211)	(1,864)	(667)	-	(28,533)
Three-month ended 30 September 2026 *(Unaudited)*							
Segment revenues	**65,164**	**42,057**	**82,687**	**11,569**	**9,408**	**-**	**210,885**
Segment profit before tax	**8,503**	**9,071**	**19,035**	**4,322**	**1,248**	**(1,018)**	**41,161**
Depreciation and amortisation	**(9,802)**	**(8,203)**	**(16,720)**	**(1,504)**	**(2,399)**	**(1,018)**	**(39,646)**
Finance costs	**(854)**	**(1,191)**	**(1,654)**	**(437)**	**(59)**	**-**	**(4,195)**
Taxation	**(1,278)**	**(4,429)**	**(5,191)**	**(686)**	**(151)**	**-**	**(11,735)**

22. Segment information *(continued)*

Operating segments *(continued)*

		Outside Kuwait					
	Inside Kuwait	**Tunisia**	**Algeria**	**Maldives**	**Others**	**Un-allocated**	**Total**
Three-month ended 30 September 2025 *(Unaudited)*							
Segment revenues	70,625	39,992	76,067	10,880	8,343	-	205,907
Segment profit before tax	6,496	9,939	25,292	4,205	1,240	(1,021)	46,151
Depreciation and amortisation	(10,964)	(7,105)	(14,322)	(1,440)	(1,854)	(1,021)	(36,706)
Finance costs	(1,145)	(1,316)	(1,259)	(379)	(39)	-	(4,138)
Taxation	(672)	(4,090)	(6,886)	(633)	(132)	-	(12,413)
As at 30 September 2026 *(Unaudited)*							
Segment assets	**380,945**	**228,414**	**521,776**	**110,064**	**94,996**	**145,754**	**1,481,949**
Segment liabilities	**229,651**	**147,315**	**340,689**	**30,264**	**45,944**	**-**	**793,863**
As at 31 December 2025 *(Audited)*							
Segment assets	413,560	226,871	525,141	103,167	102,065	151,959	1,522,763
Segment liabilities	237,190	151,360	313,191	30,855	53,855	-	786,451
As at 30 September 2025 *(Unaudited)*							
Segment assets	380,728	232,195	458,640	98,426	77,306	160,290	1,407,585
Segment liabilities	217,393	152,127	259,203	29,448	31,698	-	689,869

23. Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Group is a going concern without any intention, or need, to liquidate, curtail materially the scale of its operations or undertake a transaction on adverse terms.

When measuring the fair value of an asset or a liability, the Group uses observable market 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).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

In the opinion of the management, the estimated fair value of financial assets and liabilities at reporting date are not materially different from their carrying value due to short to medium term nature of these financial instruments.

24. Impact of geopolitical situation in Middle East region

Geopolitical developments in the Middle East in late February 2026 have resulted in increased regional uncertainty, including supply chain disruptions and reduced visibility over economic conditions.

The Group experienced delays in device shipments from key suppliers, which impacted the timing of device availability during the period; however, no material financial impact has been identified to date.

These developments have increased the level of estimation uncertainty in areas requiring significant judgment, including impairment assessments and expected credit loss allowances, due to the limited availability of reliable forward-looking economic information.

Management continues to monitor the evolving situation and assess its potential implications for the Group’s operations and financial position. Given the evolving nature of the situation, the effect of the escalations is subject to significant levels of uncertainty, with the full range of possible effects unknown.

25. Comparative information

During the current period ended 30 September 2026, the Group reassessed the presentation of balances previously included within "bank balances and cash" in the condensed consolidated interim statement of financial position.

As part of this reassessment:

Short term and other deposits with banks that do not meet the definition of cash equivalents have been presented separately on the face of the condensed consolidated interim statement of financial position, to enhance transparency over the Group's liquidity profile.

Accordingly, the Group has also aligned its presentation to distinguish cash and cash equivalents from other bank balances, consistent with the requirements of IAS 1.

Further, the Group has reclassified deferred income to contract liabilities to align its financial statement presentation with the terminology and requirements of IFRS 15.

These changes represent a reclassification of presentation only and do not impact the Group's reported profit, total equity, or cash flows for the comparative periods.

Comparative information has been reclassified to conform with the current presentation period. The impact of the reclassification on the statement of financial position as at 31 December 2025 and as at 30 September 2025 is as follows:

	As previously reported	Reclassification	As reclassified
	KD'000	KD'000	KD'000
As at 31 December 2025 *(Audited)*			
Bank balances and cash	**284,443**	**(284,443)**	**-**
Cash and cash equivalents	**-**	**162,222**	**162,222**
Short term and other deposits	**-**	**122,221**	**122,221**
Deferred income	**49,219**	**(49,219)**	**-**
Contract liabilities – current	**4,018**	**49,219**	**53,237**
As at 30 September 2025 *(Unaudited)*			
Bank balances and cash	**270,706**	**(270,706)**	**-**
Cash and cash equivalents	**-**	**141,517**	**141,517**
Short term and other deposits	**-**	**129,189**	**129,189**
Deferred income	**42,813**	**(42,813)**	**-**
Contract liabilities – current	**3,923**	**42,813**	**46,736**

The reclassification has been made to provide more relevant and reliable information regarding the nature, liquidity, and availability of the Group's financial assets. Management has exercised judgement in assessing the liquidity characteristics and restrictions associated with these balances and concluded that the revised presentation better reflects their substance.