



Etihad Etisalat Investor Relations

February 23, 2022

Earnings Presentation

FY 2021

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Saudi Arabia Regulatory Environment Is Very Active



KSA Among **top 10 Worldwide** in IPv6 adoption



Mobily has **highest License (UL) and Cloud Computing Registration (Class C)**



Mobily wins **CITC Best User Experience Award** for 2021



National Roaming Launched in all KSA USF areas



Open Access initiative continues to gain grounds



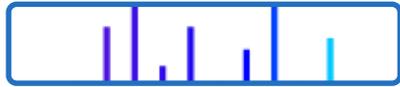
2 new **MVNO's** licensees



WSIS Prizes 2021: KSA Free Wifi, Mobily 12,000 APs



WiFi 6e: KSA made **2035 MHz of spectrum** available



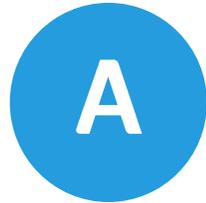
Sandbox launched to test advanced digital and data solutions to Gov entities

Mobily GAIN Strategy Unlocks Possibilities

*Empowering
the Digital
Economy to
Unlock
Possibilities*



GROW
core revenues



ACCELERATE
digital revenue streams



IMPLEMENT
and optimize efficient delivery



NURTURE
a positive experience for all

PURPOSE

To be the Better Choice to Unlock Possibilities

HOW

By Empowering the Digital Economy

BY BEING

The Everyday Hero



Mobily Embraces Technology Excellence



Prized Network
Mobily #1
in customer experience
in Saudi Arabia
(CITC, Ookla Speedtest)



All 5G
Total population
coverage in **Riyadh**
in Q1 2022



4G Everywhere All
Mobily sites with **4G**
super-coverage
(L800) in Saudi Arabia



Largest IOT
Network
in **Middle East**

Mobily awarded best customer experience in 2021

Mobily is awarded the best customer experience in the Telecom sector in 2021



10_{Qtr}

Lowest number of complaints in fixed internet for more than two years since Q2 - 2019

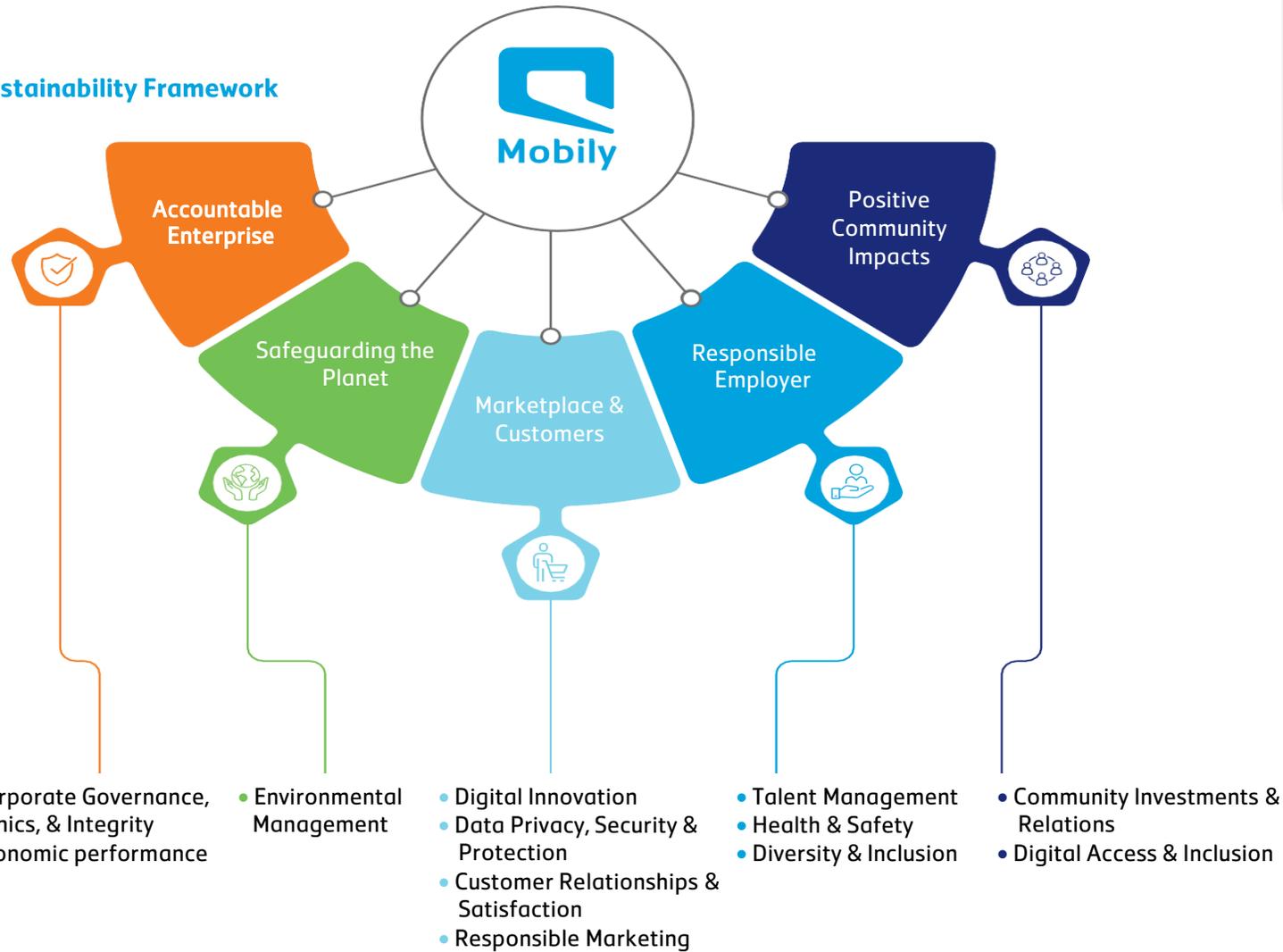
17_{Qtr}

Lowest Complaints in mobile internet service for more than Four years Since Q3 – 2017 (among the top 3 Providers)



Sustainability at Mobily

Sustainability Framework



Our Contribution to the Sustainable Development Goals work



ESG 2021 Performance at a Glance

- Launched 3-year Mobily Sustainability Strategy
- Reduced electricity consumptions by 21%
- Achieved zero data breaches
- Hired 43 new female employees
- Set up more than 13,000 free WiFi Access Points in public places



Transformation Is Progressing Well

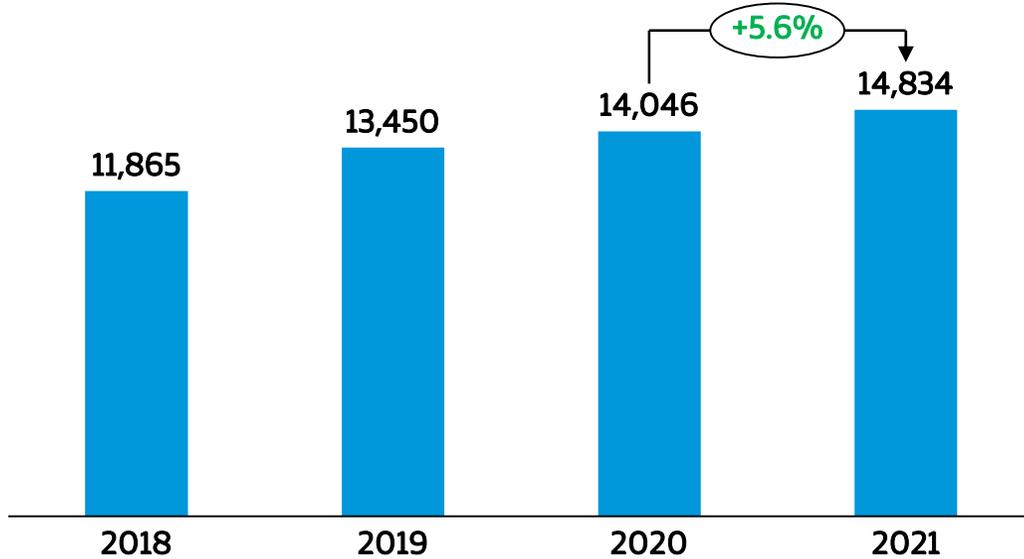
1. **Network** Transformation
2. **Information Technology** Transformation
3. **Digital** Transformation
4. **Organizational** Transformation
5. **Process** Transformation
6. **Financial** Transformation

Transformation as
a **holistic**
approach across
all key business
areas to create a
more efficient,
faster, better
organizational
setup



Key Financial Highlights | Record Revenues and EBITDA

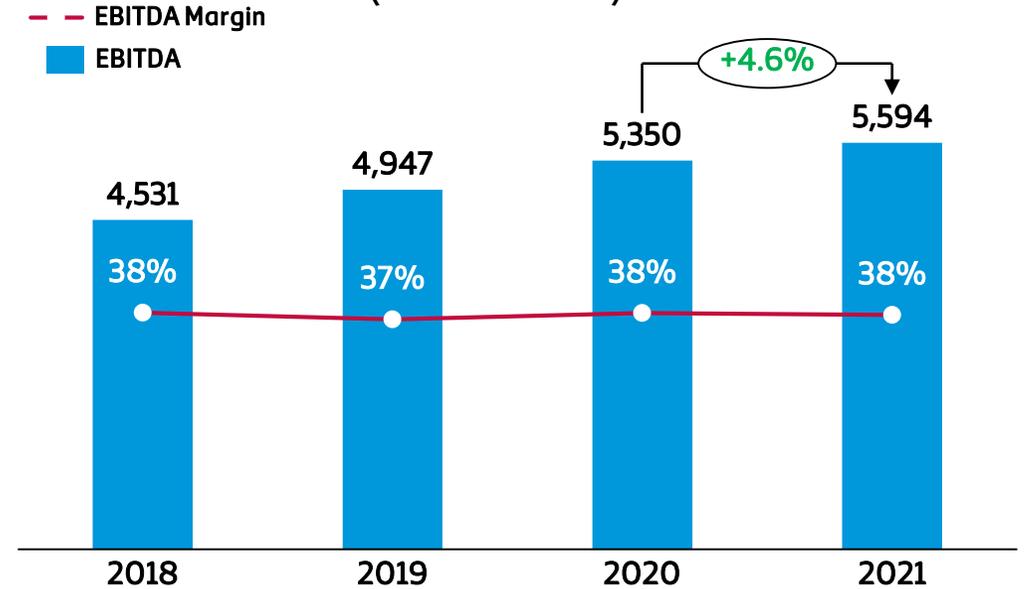
Revenues
(In SAR Million)



Revenues increased **+5.6%** y-o-y driven by solid growth in:

- Business unit
- Consumer, including Fiber-To-The-Home (FTTH)
- Subscriber base continued to exhibit healthy growth

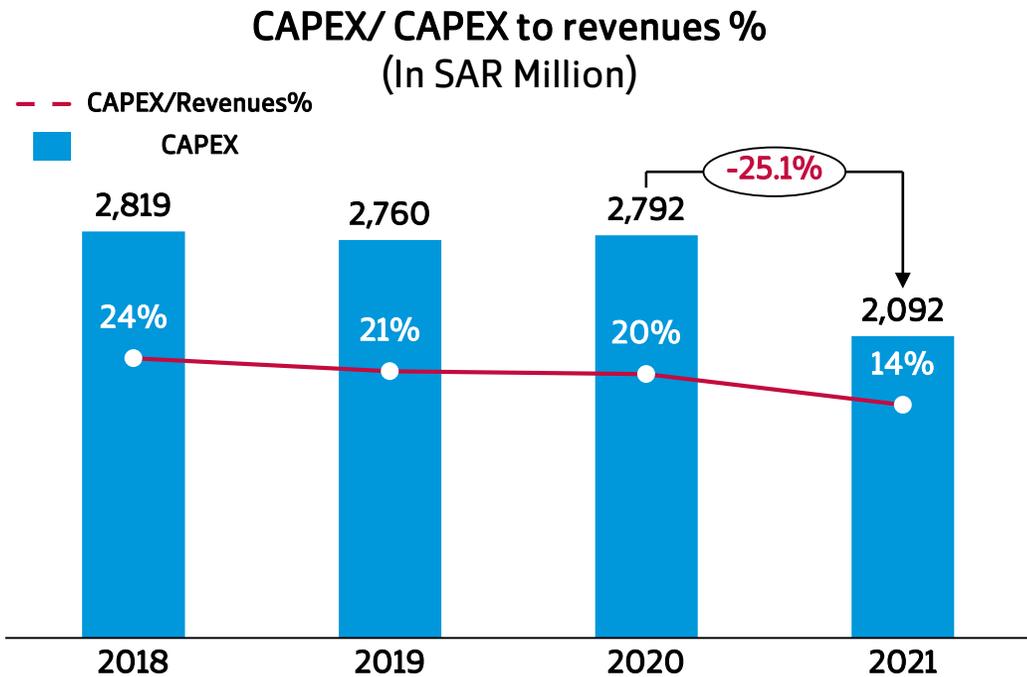
EBITDA and EBITDA Margin
(In SAR Million)



EBITDA increased by **+4.6%** y-o-y mainly on strong top-line growth

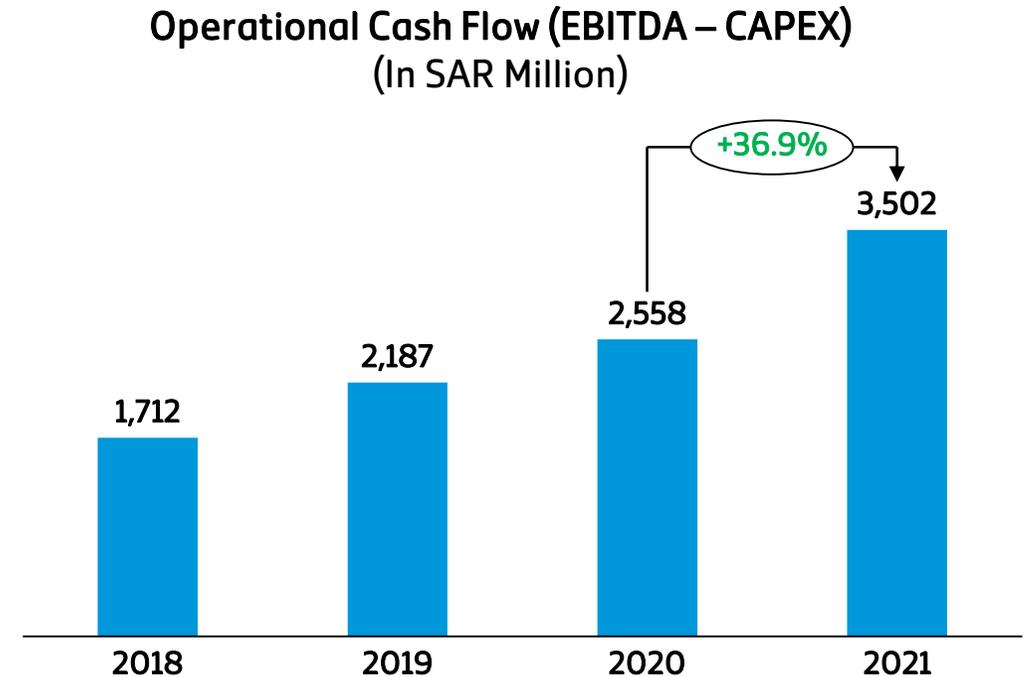
EBITDA Margin supported by ongoing operational efficiency measures

Key Financial Highlights | Solid Cash Flow Generation



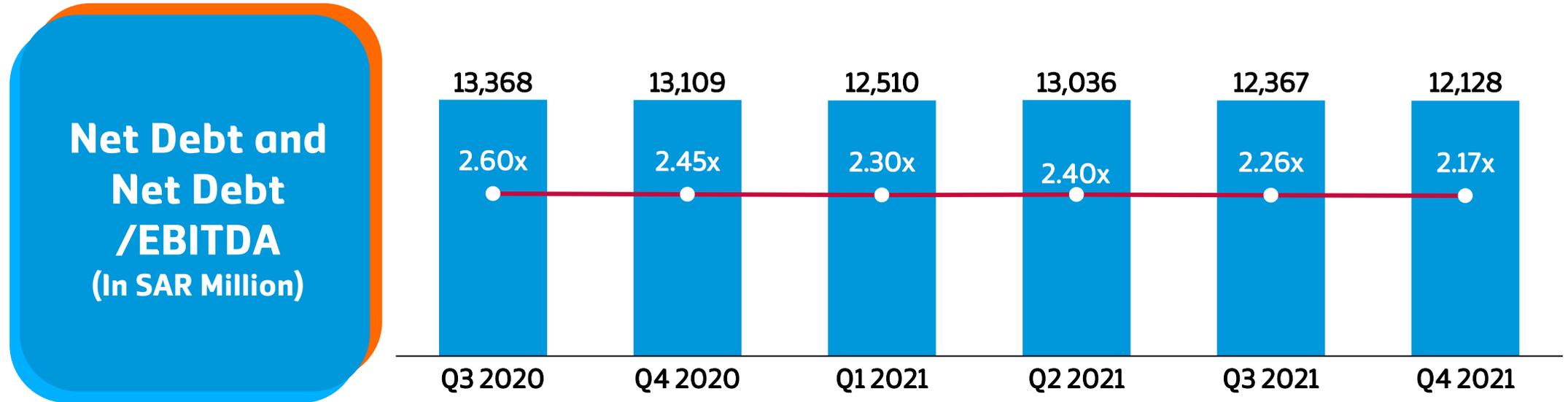
CAPEX eased by **25%** y-o-y to SAR 2,092 million due to:

- Completion and achievement of strategic objectives
- Mobily primarily focused its 2021 Capex toward ongoing roll-out of 5G



Solid growth in EBITDA and CAPEX moderation boosted operational cashflow by **+37%**

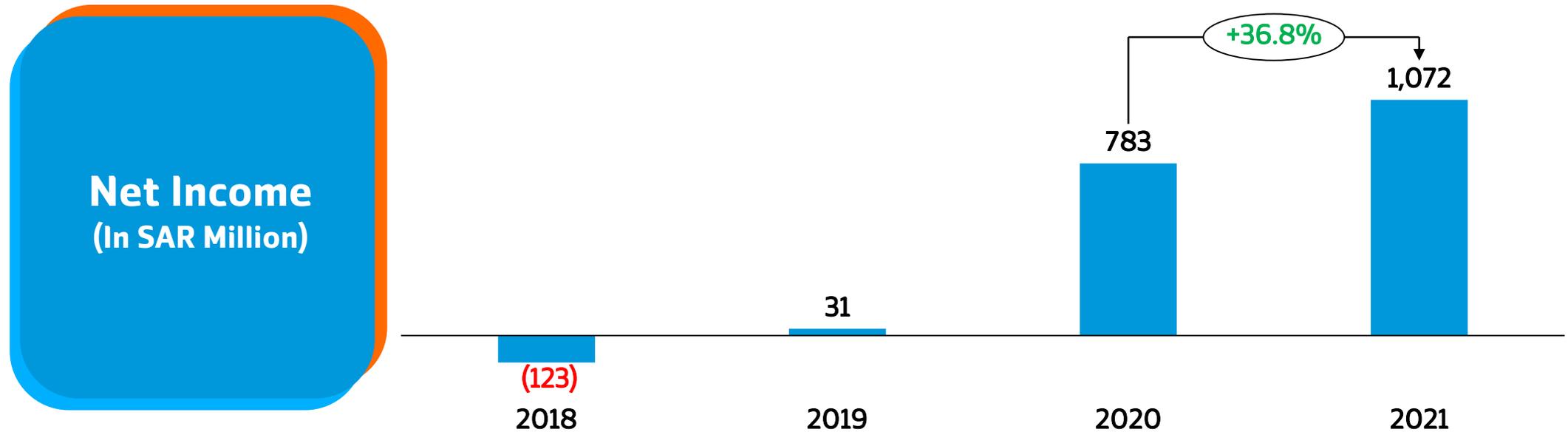
Key Financial Highlights | Balanced Net Debt Levels



Net Debt and Net Debt / EBITDA improvement owing to:

- Healthy Net debt to EBITDA ratio at **2.17x** at the end of 2021
- Mobily's ongoing deleveraging strategy
- Financial charges decreased 10% y/y in 2021 to SAR 505 million

Key Financial Highlights | Gaining Profitability



Increase in net income by 36.8% on the back of:

- Healthy revenue growth coupled with EBITDA margin stability, cost discipline, deleveraging, and lower SAIBOR
- Highest level of net income since 2014

The Way Ahead In 2022...



Focus on increasing **Revenue Growth, Profitability** and **Financial Performance**



Push **Consumer** growth



Continued shift from "Integrated Telco" to "**Digital Telco**"



Complete **Transformation**

Focus on **Business** growth



Expand **Wholesale**



Continued **Technology Investment**



Accelerate **Sustainability**



Q&A





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Thank you

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