



## du reports a stellar net profit expansion in Q2 2025 with a 25.1% year-over-year growth

Revenue growth accelerates to 8.6% and EBITDA margin reaches 46.8%

Board of Directors approves interim cash dividend of AED 0.24 per share, up 20% year-over-year

Dubai, UAE. 24 July 2025 – Emirates Integrated Telecommunications Company PJSC (du) reported its financial results for the second quarter of 2025. Continuing the positive momentum established in the first quarter, our revenues increased by 8.6% year-over-year, reflecting strong performance across all business segments and solidifying our market position. EBITDA rose by 16.4% resulting in an EBITDA margin of 46.8%, a 3.1 percentage points improvement year-over-year, driven by our strategic focus on value-driven products and our disciplined cost management. This operational excellence translated into an impressive net profit increase of 25.1%. In recognition of these strong financial results, the Board has approved an interim cash dividend of AED 0.24 per share, representing an increase of 20% year-over-year.

### Q2 2025 Highlights

- Solid subscriber base growth with an increase of 10.8% in Mobile and 12.0% in Fixed, reflecting positive market dynamics and good level of customer acquisition
- Strong market position with 8.6% revenue growth and solid performance across all business segments
- Impressive bottom-line growth with EBITDA up 16.4% and margin improving by 3.1 pp to 46.8% resulting in net profit rising by 25.1%
- 2025 guidance: 2025 Revenue growth of 6-8%, 2025 EBITDA margin: 45-47%
- Upgraded full-year guidance supported by the strong performance achieved in the first half and highlighting confidence in the growth trajectory
- Strategic investments in adjacent businesses to support future growth highlighted by:
  - Start of deployment of the hyperscale datacentre in partnership with Microsoft
  - Launch of the National Hypercloud platform

### Financial Summary<sup>1</sup>

	Quarterly			Half year		
AED million	Q2 2025	Q2 2024	change	H1 2025	H1 2024	change
Revenues	3,902	3,592	8.6%	7,750	7,174	8.0%
Service revenues	2,817	2,594	8.6%	5,597	5,157	8.5%

<sup>1</sup> Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures



	Quarterly			Half year		
AED million	Q2 2025	Q2 2024	change	H1 2025	H1 2024	change
Other revenues	1,085	998	8.8%	2,153	2,016	6.8%
<b>EBITDA<sup>2</sup></b>	<b>1,826</b>	<b>1,569</b>	<b>16.4%</b>	<b>3,650</b>	<b>3,155</b>	<b>15.7%</b>
EBITDA Margin (%)	46.8%	43.7%	3.1pp	47.1%	44.0%	3.1pp
<b>Net profit</b>	<b>727</b>	<b>581</b>	<b>25.1%</b>	<b>1,449</b>	<b>1,184</b>	<b>22.4%</b>
<b>Capex<sup>3</sup></b>	<b>545</b>	<b>442</b>	<b>23.1%</b>	<b>921</b>	<b>801</b>	<b>15.0%</b>
Capital intensity (%)	14.0%	12.3%	1.6pp	11.9%	11.2%	0.7pp
<b>Operating Free Cash Flow<sup>4</sup></b>	<b>1,282</b>	<b>1,126</b>	<b>13.8%</b>	<b>2,729</b>	<b>2,354</b>	<b>15.9%</b>

#### Malek Al Malek, Chairman said:

*“Our strong performance in the first half of 2025 reflects the effective delivery of our focused strategy, underpinned by a favourable economic environment and sustained commitment to business excellence. The Board is confident in management’s customer-centric and agile approach, which reinforces du’s leadership in driving innovation and adaptability. We take pride in our strategic initiatives that contribute to advance the UAE digital agenda, expanding our ICT capabilities and accelerating the digital transformation. Through partnerships with global technology leaders, we are enabling sovereign hyperscale cloud and AI services from UAE-based data centres—empowering a smarter, more connected future for the Emirates. We continue to ensure disciplined capital allocation and sustained long-term value creation for our shareholders. Reflecting our robust first-half results and continued confidence in du’s future prospects, the Board has approved an interim dividend per share of 24 fils, underlining our enduring commitment to shareholder returns.”*

#### Fahad Al Hassawi, CEO commented:

*“Our second quarter financial results showcased impressive performance, fuelled by the meticulous execution of our strategy and consistent growth across every aspect of our operations. We achieved double digit growth in both our Mobile and Fixed subscriber base, underscoring our market leadership and brand strength. We advanced our network coverage and enhanced our connectivity offering with the commercial rollout of 5G Advanced. Our fibre infrastructure also expanded significantly, supporting long-term demand for high-speed connectivity. We launched the UAE’s first sovereign hyperscale cloud platform, the National Hypercloud, and made advances in deploying our hyperscale data centre in collaboration with Microsoft, positioning us at the forefront of secure, AI-ready digital infrastructure. These operational achievements translated into strong financial performance underpinned by our disciplined approach to value creation and cost efficiency. The solid revenue growth of 8.6% year-over-year was coupled with strong profitability as EBITDA margins expanded by 3.1 percentage points to 46.8%, translating into a 25.1% increase in net profit. Our upgraded full-year guidance reflects the strong performance achieved in the first half of the year, our confidence in the resilience of our business model and our ability to deliver sustainable, profitable growth.”*

<sup>2</sup> EBITDA in the condensed consolidated financial statements is referred to as “Operating profit before depreciation and amortization”

<sup>3</sup> Capex is calculated as: cost addition to Property, Plant and Equipment and cost addition to Intangible Assets (See note 3 and 5 in the condensed consolidated financial Statements for the six-month period ended 30 June 2025)

<sup>4</sup> Operating Free Cash Flow is EBITDA minus Capex



## Customer base

- In Q2 our **Mobile customer base** grew by 10.8% year-over-year, reaching 9.1 million subscribers, representing 893,000 net-additions year-over-year. Postpaid rose 9.8% year-over-year to 1.9 million customers supported by strong momentum in the enterprise segment. Prepaid grew by 11.1% to 7.3 million subscribers, reflecting the continuous success of the Alo brand among blue-collar workers and the expansion of retail presence in underserved areas, as well as a solid tourist activity.
- In Q2 our **Fixed customer base** recorded a strong year-over-year growth of 12.0%, reaching 706,000 subscribers, with 76,000 net-additions over the past 12 months. This performance was driven by the continued success of our Home Wireless offering as well as sustained demand for fibre broadband services, reflecting our enhanced value proposition and our expanding Network.

## Q2 2025 Financial Highlights

- **Revenues surged** by 8.6% year-over-year reaching AED 3.9 billion, marking strong performance across both service and non-service revenues. This strong performance underscores the continued momentum in our core business and the successful execution of our revenue diversification strategy.
- **Mobile revenues** climbed by 7.7% year-over-year to AED 1.7 billion reflecting sustained growth in our customer base and the success of our targeted propositions and highly effective marketing campaigns. The optimized use of digital and retail channels also enhanced customer acquisition and engagement, further fuelling revenue momentum.
- **Fixed revenues** rose by 10.1% year-over-year reaching AED 1.1 billion mainly driven by the ongoing expansion in Home Wireless and Fibre customer base. We witnessed encouraging traction in the SME segment, along with increased adoption of Office Wireless solutions—further cementing our position as a trusted partner for connectivity and productivity.
- **“Other revenues”** recorded an 8.8% year-over-year growth to AED 1.1 billion buoyed by higher inbound roaming and interconnection revenues—reflecting our expanded Mobile base, higher handset sale, and growth in ICT revenues in line with our strategic ambition to broaden revenue streams beyond traditional connectivity.
- **EBITDA** grew by 16.4% to AED 1.8 billion, with the EBITDA margin improving by 3.1 points year-over-year to 46.8%. The uplift was fuelled by a stronger gross margin, mainly benefiting by a more favourable mix, with continued migration toward unlimited data plans. Our continued discipline around cost efficiency and collections also played a pivotal role in enhancing profitability.
- **Net Profit** rose by 25.1% year-over-year to AED 727 million, delivering a Net Profit margin of 18.6%. This reflects the strength of our operational performance and a clear focus on value creation for our shareholders.
- **Capex** reached AED 545 million (Q2 2024: AED 442 million), representing a capex intensity of 14.0% (Q2 2024 capex intensity of 12.3%). This increase reflects our commitment to scaling our data centre capabilities and supporting long-term digital infrastructure growth.



- **Operating free cash flow** (EBITDA – Capex) rose by 13.8% to AED 1.3 billion, underpinned by strong EBITDA growth. This robust cash generation provides the financial flexibility to invest in future growth while maintaining attractive shareholder returns.

Based on these results, the Board approved an **interim dividend** of AED 0.24 per share for the first half of the year, representing a 20% increase year-over-year and reflecting the strong financial performance and confidence in our outlook.

**ENDS**

#### About du

du adds life to life with a comprehensive portfolio of mobile, fixed, broadband, entertainment services, and fintech solutions. Through a digital-first approach powered by ultra-reliable fibre and 5G technology, du delivers bespoke solutions leveraging cloud computing, AI-driven analytics, advanced cybersecurity, and IoT integration. As a trusted digital telco enabler spearheading the UAE's digital transformation, we collaborate with a dynamic partner ecosystem to propel industries and society toward operational excellence, shaping a more connected and digitally advanced future across the region.

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