

***Ooredoo Q.P.S.C.***  
***Doha - Qatar***

Condensed consolidated interim financial information  
For the six-month period ended 30 June 2025

# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information  
For the six-month period ended 30 June 2025

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## REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF OOREDOO Q.P.S.C.

### Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Ooredoo Q.P.S.C. (the "Company") and its subsidiaries (the "Group") as at 30 June 2025 and the related condensed consolidated interim statement of profit or loss and statement of comprehensive income for the three-month and six-month periods then ended, and condensed consolidated interim statement of changes in equity and statement of cash flows for the six-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' as issued by the International Accounting Standard Board (IASB). 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 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 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 'Interim Financial Reporting'.

**For and on behalf of PricewaterhouseCoopers – Qatar Branch**  
**Qatar Financial Market Authority registration number 120155**

**Mark Menton**  
Auditor's registration number 364  
Doha, State of Qatar  
30 July 2025



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# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information

for the six-month period ended 30 June 2025

(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Revenue	4	6,063,778	5,933,911	11,913,684	11,796,469
Other income		21,084	21,123	92,008	98,080
Network, interconnect and other operating expenses	5	(2,739,616)	(2,737,051)	(5,377,390)	(5,385,842)
Royalty fees	6	(54,563)	(57,541)	(109,791)	(115,326)
Employee salaries and associated costs		(694,336)	(689,862)	(1,416,796)	(1,366,765)
Depreciation and amortisation		(1,139,424)	(1,109,777)	(2,222,498)	(2,201,023)
Finance costs		(207,939)	(197,888)	(420,949)	(401,236)
Finance income		139,655	106,517	298,914	220,813
Share of net profit of associates and joint ventures	12	3,721	88,782	97,180	196,787
Impairment losses on financial assets		(26,776)	(28,119)	(71,342)	(127,141)
Impairment losses on goodwill and other non-financial assets		(7,859)	(2,768)	(7,859)	(4,870)
Other gains/(losses) – net	7	83,142	(17,158)	68,259	(104,723)
<b>Profit before income tax and other tax related fees</b>		<b>1,440,867</b>	<b>1,310,169</b>	<b>2,843,420</b>	<b>2,605,223</b>
Income tax and other tax related fees	22	(264,801)	(223,255)	(539,801)	(451,113)
<b>Profit for the period</b>		<b>1,176,066</b>	<b>1,086,914</b>	<b>2,303,619</b>	<b>2,154,110</b>
Profit attributable to:					
Shareholders of the parent		988,016	958,529	1,948,062	1,871,460
Non-controlling interests		188,050	128,385	355,557	282,650
		<b>1,176,066</b>	<b>1,086,914</b>	<b>2,303,619</b>	<b>2,154,110</b>
<b>Basic and diluted earnings per share</b>					
(Attributable to shareholders of the parent)					
(Expressed in QR. per share)	8	0.31	0.30	0.61	0.58



Report on review of condensed consolidated interim financial information is set out on page 1.

The accompanying notes from 1 to 28 form an integral part of this condensed consolidated interim financial information.

# Ooredoo Q.P.S.C.

Condensed consolidated interim financial information

for the six-month period ended 30 June 2025

(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

		For the three-month period ended 30 June		For the six-month period ended 30 June	
	Note	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
<b>Profit for the period</b>		<b>1,176,066</b>	1,086,914	<b>2,303,619</b>	2,154,110
<b>Other comprehensive income</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Share of other comprehensive income / (loss) of associates and joint ventures	21	-	-	<b>(1,358)</b>	(8,771)
Foreign currency translation differences	21	<b>550,250</b>	259,912	<b>520,771</b>	4,913
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Net changes in fair value on investments in equity instruments designated as at FVTOCI	21	<b>(25,473)</b>	(12,891)	<b>(16,247)</b>	39,341
Share of other comprehensive (loss) / income of associates and joint ventures		<b>(98)</b>	156	<b>(663)</b>	300
<b>Other comprehensive income – net of tax</b>		<b>524,679</b>	247,177	<b>502,503</b>	35,783
<b>Total comprehensive income for the period</b>		<b>1,700,745</b>	1,334,091	<b>2,806,122</b>	2,189,893
<b>Total comprehensive income attributable to:</b>					
Shareholders of the parent		<b>1,464,848</b>	1,205,525	<b>2,387,689</b>	1,914,156
Non-controlling interests		<b>235,897</b>	128,566	<b>418,433</b>	275,737
		<b>1,700,745</b>	1,334,091	<b>2,806,122</b>	2,189,893



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Condensed consolidated interim financial information

for the six-month period ended 30 June 2025

(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	Note	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	14,133,981	13,885,931
Intangible assets and goodwill	10	14,031,148	13,990,915
Right-of-use assets	11	3,198,044	2,829,755
Investment properties		86,438	106,127
Investment in associates and joint ventures	12	7,126,019	6,980,105
Financial assets at fair value	13	1,059,035	1,069,882
Other non-current assets		761,561	299,370
Deferred tax assets		320,903	310,897
Contract costs		177,532	153,448
<b>Total non-current assets</b>		<b>40,894,661</b>	<b>39,626,430</b>
<b>Current assets</b>			
Inventories		263,932	351,833
Contract costs		217,703	227,830
Trade and other receivables	14	5,147,900	4,804,015
Bank balances and cash	15	15,426,363	16,933,408
<b>Total current assets</b>		<b>21,055,898</b>	<b>22,317,086</b>
<b>Total assets</b>		<b>61,950,559</b>	<b>61,943,516</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		3,203,200	3,203,200
Legal reserve		12,434,282	12,434,282
Fair value and other reserves		378,351	396,441
Employees' benefits reserve		(4,354)	(3,691)
Translation reserve	16	(5,799,857)	(6,258,237)
Other statutory reserves		1,515,696	1,515,696
Retained earnings		16,794,839	16,949,714
<b>Equity attributable to shareholders of the parent</b>		<b>28,522,157</b>	<b>28,237,405</b>
Non-controlling interests		3,998,859	4,211,661
<b>Total equity</b>		<b>32,521,016</b>	<b>32,449,066</b>



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## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Note	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	18	10,020,388	11,862,003
Employees' benefits		619,846	638,475
Lease liabilities	11	2,652,859	2,358,067
Deferred tax liabilities		42,730	36,006
Other non-current liabilities	19	412,761	306,291
Contract liabilities		16,352	14,337
Provisions	25	239,659	226,861
<b>Total non-current liabilities</b>		<b>14,004,595</b>	<b>15,442,040</b>
<b>Current liabilities</b>			
Loans and borrowings	18	5,283,889	3,279,634
Lease liabilities	11	570,405	521,573
Trade and other payables	20	7,138,181	7,651,439
Deferred income		1,224,742	1,191,338
Contract liabilities		69,658	68,285
Income tax and other tax related payables		816,808	1,034,858
Provisions	25	321,265	305,283
<b>Total current liabilities</b>		<b>15,424,948</b>	<b>14,052,410</b>
<b>Total liabilities</b>		<b>29,429,543</b>	<b>29,494,450</b>
<b>Total equity and liabilities</b>		<b>61,950,559</b>	<b>61,943,516</b>

The condensed consolidated interim financial information on pages 2 to 33 were approved and authorised for issue by the Board of Directors on 30 July 2025 and were signed on its behalf by:



Faisal Bin Thani Al Thani  
Chairman



Nasser Mohammed Marafih  
Deputy Chairman



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for the six-month period ended 30 June 2025  
(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the parent							Total	Non – controlling interests	Total equity
	Share capital	Legal reserve	Fair value reserve	Employees’ benefits reserve	Translation reserve	Other statutory reserves	Retained earnings			
	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000
<b>At 1 January 2024</b>	3,203,200	12,434,282	312,467	(3,567)	(6,307,061)	1,457,122	15,361,878	26,458,321	4,116,031	30,574,352
Profit for the period	-	-	-	-	-	-	1,871,460	1,871,460	282,650	2,154,110
Other comprehensive income / (loss)	-	-	30,584	300	11,812	-	-	42,696	(6,913)	35,783
Total comprehensive income for the period	-	-	30,584	300	11,812	-	1,871,460	1,914,156	275,737	2,189,893
<b>Transactions with shareholders of the parent, recognised directly in equity</b>										
Dividend for 2023 (Note 17)	-	-	-	-	-	-	(1,761,760)	(1,761,760)	-	(1,761,760)
<b>Transactions with non- controlling interests, recognised directly in equity</b>										
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(170,646)	(170,646)
<b>Transactions with non- owners of the Group, recognised directly in equity</b>										
Transfer to employee association fund	-	-	-	-	-	-	(1,470)	(1,470)	(278)	(1,748)
<b>At 30 June 2024</b>	3,203,200	12,434,282	343,051	(3,267)	(6,295,249)	1,457,122	15,470,108	26,609,247	4,220,844	30,830,091

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## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Attributable to shareholders of the parent							Total	Non – controlling interests	Total equity
	Share capital	Legal reserve	Fair value reserve	Employees’ benefits reserve	Translation reserve	Other statutory reserves	Retained Earnings			
	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000	QR.’000
<b>At 1 January 2025</b>	<b>3,203,200</b>	<b>12,434,282</b>	<b>396,441</b>	<b>(3,691)</b>	<b>(6,258,237)</b>	<b>1,515,696</b>	<b>16,949,714</b>	<b>28,237,405</b>	<b>4,211,661</b>	<b>32,449,066</b>
Profit for the period	-	-	-	-	-	-	1,948,062	1,948,062	355,557	2,303,619
Other comprehensive income / (loss)	-	-	(18,090)	(663)	458,380	-	-	439,627	62,876	502,503
Total comprehensive income for the period	-	-	(18,090)	(663)	458,380	-	1,948,062	2,387,689	418,433	2,806,122
<b>Transactions with shareholders of the parent, recognised directly in equity</b>										
Dividend for 2024 (Note 17)	-	-	-	-	-	-	(2,082,080)	(2,082,080)	-	(2,082,080)
<b>Transactions with non- controlling interests, recognised directly in equity</b>										
Change in subsidiary’s non- controlling interest	-	-	-	-	-	-	(19,288)	(19,288)	699	(18,589)
Dividends paid to non- controlling interests	-	-	-	-	-	-	-	-	(631,637)	(631,637)
<b>Transactions with non- owners of the Group, recognised directly in equity</b>										
Transfer to employee association fund	-	-	-	-	-	-	(1,569)	(1,569)	(297)	(1,866)
<b>At 30 June 2025</b>	<b>3,203,200</b>	<b>12,434,282</b>	<b>378,351</b>	<b>(4,354)</b>	<b>(5,799,857)</b>	<b>1,515,696</b>	<b>16,794,839</b>	<b>28,522,157</b>	<b>3,998,859</b>	<b>32,521,016</b>

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## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

		For the six-month period ended 30 June	
	Note	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
<b>Cash flows from operating activities</b>			
Profit before income tax and other tax related fees		2,843,420	2,605,223
<b>Adjustments for:</b>			
Depreciation and amortisation		2,222,498	2,201,023
Impairment losses on goodwill and other non-financial assets		7,859	4,870
Changes in fair value of investments at FVTPL	7	(5,132)	(8,902)
Loss on disposal of non-financial assets		(19,852)	(29,788)
Gain on deconsolidation of a subsidiary		-	(117,895)
Finance costs		420,949	401,236
Finance income		(298,914)	(220,813)
Dividends income		(5,192)	(5,269)
Provision for employees' benefits		85,690	79,091
Impairment losses on financial assets		71,342	127,141
Share of net profits of associates and joint ventures	12	(97,180)	(196,787)
<b>Operating profit before working capital changes</b>		<b>5,225,488</b>	<b>4,839,130</b>
<b>Working capital changes:</b>			
Changes in inventories		87,901	(47,126)
Changes in trade and other receivables		(780,621)	(229,900)
Changes in contract costs		(13,957)	(13,386)
Changes in trade and other payables		(457,472)	(641,440)
Changes in contract liabilities		3,388	2,963
<b>Cash generated from operations</b>		<b>4,064,727</b>	<b>3,910,241</b>
Interest paid		(394,906)	(339,501)
Employees' benefits paid		(129,133)	(151,600)
Income tax and other tax related fees paid		(744,233)	(428,062)
<b>Net cash generated from operating activities</b>		<b>2,796,455</b>	<b>2,991,078</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(1,690,549)	(1,257,175)
Acquisition of intangible assets		(333,172)	(113,187)
Proceeds from disposal of a subsidiary		109,245	74,409
Proceeds from disposal of non-financial assets		49,143	36,774
Released restricted deposits		103,550	82,901
Additions to restricted deposits		(258,689)	(81,343)
Net movement in short-term deposits		(98,255)	52,862
Dividends received		21,692	149,063
Interest received		306,671	220,523
<b>Net cash used in investing activities</b>		<b>(1,790,364)</b>	<b>(835,173)</b>



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(All amounts are expressed in Qatari Riyals unless otherwise stated)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (CONTINUED)

		For the six-month period ended 30 June	
	Note	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
<b>Cash flows from financing activities</b>			
Proceeds from loans and borrowings		504,503	485,974
Repayments of loans and borrowings		(402,696)	(370,499)
Principal element of lease payments	11	(379,286)	(427,913)
Proceeds from disposal of stake in a subsidiary without a change in control		72,830	-
Dividends paid to shareholders of the parent	17	(2,082,080)	(1,761,760)
Dividends paid to non-controlling interests in subsidiaries		(631,637)	(170,646)
<b>Net cash used in financing activities</b>		<b>(2,918,366)</b>	<b>(2,244,844)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(1,912,275)</b>	<b>(88,939)</b>
Effect of exchange rate fluctuations		159,853	161,478
Cash and cash equivalents at the beginning of the period		15,116,779	10,119,799
<b>Cash and cash equivalents at the end of the period</b>	15	<b>13,364,357</b>	<b>10,192,338</b>

Refer to note 15 for details regarding non-cash financing and investing activities.



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Notes to the condensed consolidated interim financial information

*(All amounts are expressed in Qatari Riyals unless otherwise stated)*

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## 1. REPORTING ENTITY

Qatar Public Telecommunications Corporation (the “Corporation”) was formed on 29 June 1987 domiciled in the State of Qatar by Law No. 13 of 1987 to provide domestic and international telecommunication services within the State of Qatar. The Company’s registered office is located at 100 Westbay Tower, Doha, State of Qatar.

The Corporation was transformed into a Qatari Shareholding Company under the name of Qatar Telecom (Qtel) Q.S.C. (the “Company”) on 25 November 1998, pursuant to Law No. 21 of 1998.

In June 2013, the legal name of the Company was changed to Ooredoo Q.S.C. This change had been duly approved by the shareholders at the Company’s extraordinary general assembly meeting held on 31 March 2013.

The Company changed its legal name from Ooredoo Q.S.C. to Ooredoo Q.P.S.C. to comply with the provisions of the new Qatar Commercial Companies Law issued on 7 July 2015.

The Company is a telecommunications service provider licensed by the Communications Regulatory Authority (CRA) (formerly known as Supreme Council of Information and Communication Technology (ictQATAR)) to provide both fixed and mobile telecommunications services in the state of Qatar. As a licensed service provider, the conduct and activities of the Company are regulated by CRA pursuant to Law No. 34 of 2006 (Telecommunications Law) and the Applicable Regulatory Framework.

During 2021, the Qatar Commercial law number 11 of 2015 has been amended by Law number 8 of 2021. The management assessed the compliance of the Company and the required changes to the Article of the Association was amended in the Extraordinary General Assembly Meeting held on 8 March 2022.

The Company and its subsidiaries (together referred to as the “Group”) provides domestic and international telecommunication services in Qatar and elsewhere in the Asia and Middle East and North African (MENA) region. Qatar Investment Authority - the sovereign wealth fund of the State of Qatar – is the parent Company of the Group (the “Parent”).

In line with an amendment issued by Qatar Financial Markets Authority (“QFMA”), effective from May 2018, listed entities are required to comply with the Qatar Financial Markets Authority’s law and relevant legislations including Governance Code for Companies & Legal Entities Listed on the Main Market (the “Governance Code”). The Group has taken appropriate steps to comply with the requirements of the Governance Code.

The condensed consolidated interim financial information of the Group for the six-month period ended 30 June 2025 were authorised for issuance in accordance with a resolution of the Board of Directors of the Company on 30 July 2025.

## 2. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six-month period ended 30 June 2025 has been prepared in accordance with International Accounting Standard 34 ‘Interim Financial Reporting’ (“IAS 34”).

The condensed consolidated interim financial information is prepared in Qatari Riyals, which is the Company’s functional and Group’s presentation currency, and all values are rounded to the nearest thousands (QR.’000) except when otherwise indicated.

The condensed consolidated interim financial information does not include all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024. In addition, results for the six-month period ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

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(All amounts are expressed in Qatari Riyals unless otherwise stated)

## 2. BASIS OF PREPARATION (CONTINUED)

### *Judgments, estimates and risk management*

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies, the key sources of estimation uncertainty and financial risk management objectives and policies were the same as those that applied to the Group's annual consolidated financial statements for the year ended 31 December 2024.

## 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 annual consolidated financial statements for the year ended 31 December 2024, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below and as disclosed in Note 3.1.

### *Changes to material accounting policies*

#### 1. *New and amended standards adopted by the Group*

A new or amended standard became applicable for the current reporting period, and the Group has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2025:

- Lack of Exchangeability – Amendments to IAS 21

The amendment listed above did not have a material impact on the amounts recognised in prior periods and are not expected to significantly affect the future periods.

#### 2. *Impact of new standards (issued but not yet adopted by the Group)*

Certain new accounting standards and interpretations have been published that are not mandatory for the current reporting period and have not been early adopted by the Group. The management of the Group is in the process of assessing the impact of these new standards, interpretation and amendments which will be adopted in the Group's financial statement as and when they are applicable.

## 4. REVENUE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Revenue from rendering of services	5,619,608	5,493,104	11,064,214	10,907,408
Sale of telecommunication equipment	426,112	421,810	810,777	848,961
Equipment rental revenue	18,058	18,997	38,693	40,100
	6,063,778	5,933,911	11,913,684	11,796,469

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### 4. REVENUE (CONTINUED)

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Over time	5,637,666	5,512,101	11,102,907	10,947,508
At a point in time	426,112	421,810	810,777	848,961
	<b>6,063,778</b>	<b>5,933,911</b>	<b>11,913,684</b>	<b>11,796,469</b>

### 5. NETWORK, INTERCONNECT AND OTHER OPERATING EXPENSES

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Cost of equipment sold and other services	781,944	791,526	1,535,533	1,538,276
Outpayments and interconnect charges	362,093	360,401	693,131	724,210
Regulatory and related fees	485,679	448,147	957,348	878,716
Network operation and maintenance	510,476	490,258	1,008,154	977,732
Rentals and utilities	136,053	165,942	282,721	343,022
Marketing costs and sponsorship	88,136	80,424	190,303	183,250
Commission on cards	187,002	178,051	372,741	351,630
Legal and professional fees	19,653	65,132	27,674	92,450
Provision for obsolete and slow-moving inventories	1,475	5,710	4,345	9,500
Other expenses	167,105	151,460	305,440	287,056
	<b>2,739,616</b>	<b>2,737,051</b>	<b>5,377,390</b>	<b>5,385,842</b>

### 6. ROYALTY FEES

In accordance with the terms of a license granted to Omani Qatari Telecommunications Company S.A.O.G. to operate telecommunication services in the Sultanate of Oman, royalty is payable to the Government of the Sultanate of Oman, effective from March 2005. The royalty payable is calculated based on 12% of the net of predefined sources of revenue and interconnection expenses to local operators for mobile license and 10% for fixed license which is accounted for under IFRIC 21.

### 7. OTHER GAINS/(LOSSES) – NET

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Gain on sale of non-financial assets	22,873	7,541	19,852	29,788
Change in fair value of derivatives – net	159	(159)	(477)	(386)
Unrealised gain on equity investment at FVTPL	27,116	3,308	5,132	8,902
Foreign currency gain/(loss) – net	36,597	(14,639)	34,469	(105,058)
Gain on disposal of a subsidiary (i)	-	117,895	-	117,895
Miscellaneous gain/(loss)– net	(3,603)	(131,104)	9,283	(155,864)
	<b>83,142</b>	<b>(17,158)</b>	<b>68,259</b>	<b>(104,723)</b>

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### 7. OTHER GAINS/(LOSSES) – NET (CONTINUED)

- i. During the previous period, the Group completed the sale of 100 percent equity of Ooredoo Asian Investments Pte Ltd. (Singapore) (“OAI”), the parent company that owns 100 percent of Ooredoo Myanmar Ltd. (“OML”), and 100 percent of Ooredoo Myanmar Fintech Ltd. (“OMFL”) for a consideration of QR. 400,565 thousand which will be paid over 5 years in installements.

Below is the carrying amounts of Ooredoo Myanmar’s assets and liabilities as at the date of sale:

	QR.'000
Property, plant and equipment	249,779
Intangible assets and goodwill	578,875
Right-of-use assets	225,302
Inventories	1,273
Trade and other receivables	43,231
Bank balances and cash	25,732
<b>Total Assets</b>	<b>1,124,192</b>
Lease liabilities	1,160,880
Other non-current liabilities	86,896
Trade and other payables	179,990
Deferred income	61,389
<b>Total Liabilities</b>	<b>1,489,155</b>
<b>Carrying amount of net liability derecognised</b>	<b>(364,963)</b>

Below is the calculation of the gain on the disposal:

	QR.'000
<b>Consideration:</b>	
Cash*	100,141
Fair value of consideration receivable	199,273
Total disposal consideration	299,414
Carrying amount of net liability derecognised	364,963
<b>Gain on sale before the associated expenses and reclassification of foreign currency translation reserve</b>	<b>664,377</b>
Recycling of foreign currency translation reserve	(495,501)
Associated expenses	(50,981)
<b>Gain on disposal</b>	<b>117,895</b>

\* The cash consideration is presented net of the balance disposed as a result of the transaction amounting to QR. 25,732 thousand. As such, the proceeds from disposal of subsidiary amounts to QR. 74,409 thousand is presented in the condensed interim consolidated statement of cash flows.



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### 8. 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 parent 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.

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed)	2024 (Reviewed)	2025 (Reviewed)	2024 (Reviewed)
Profit for the period attributable to shareholders of the parent (QR.'000)	988,016	958,529	1,948,062	1,871,460
Weighted average number of shares (In '000)	3,203,200	3,203,200	3,203,200	3,203,200
Basic and diluted earnings per share (QR)	0.31	0.30	0.61	0.58

### 9. PROPERTY, PLANT AND EQUIPMENT

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
Net book value at beginning of the period/year	13,885,931	13,905,757
Deconsolidation of a subsidiary	-	(249,779)
Additions	1,482,660	3,107,162
Disposals	(15,806)	(50,212)
Reclassification	(49,862)	(85,571)
Depreciation for the period/year	(1,382,738)	(2,668,591)
Impairment loss made during the period/year	(7,859)	(19,433)
Exchange adjustments	221,655	(53,402)
Carrying value at the end of the period/year	14,133,981	13,885,931

### 10. INTANGIBLE ASSETS AND GOODWILL

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
Net book value at beginning of the period/ year	13,990,915	15,514,529
Deconsolidation of a subsidiary	-	(578,875)
Additions	203,680	214,825
Disposals	(135)	(594)
Reclassification	49,862	85,571
Amortisation for the period/year	(502,344)	(1,005,973)
Impairment loss during the period/year	-	(110,973)
Exchange adjustment	289,170	(127,595)
Carrying value at the end of the period/year	14,031,148	13,990,915

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## 11. LEASES

### i. Right of use assets

The Group leases numerous assets including land and buildings, exchange and network assets, subscriber apparatus and other equipment, and Indefeasible rights-of-use (IRU) assets. The lease term ranges from 2 to 20 years (2024: 2 to 20 years).

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
Net book value at beginning of the period/ year	2,829,755	2,790,486
Deconsolidation of a subsidiary	-	(225,302)
Additions	674,205	984,513
Amortisation during the period/ year	(331,077)	(630,229)
Reduction on early termination	(27,669)	(75,446)
Exchange adjustments	52,830	(14,267)
Carrying value at the end of the period/ year	3,198,044	2,829,755

### ii. Lease liabilities

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
Carrying value at beginning of the period/year	2,879,640	3,746,267
Deconsolidation of a subsidiary	-	(1,160,880)
Additions during the period/year	674,205	984,513
Interest expense on lease liability	75,756	201,973
Principal element of lease payments	(379,286)	(701,591)
Payment of interest portion of lease liability	(75,885)	(153,048)
Reduction on early termination	(28,026)	(95,359)
Exchange adjustments	76,860	57,765
Carrying value at the end of the period/year	3,223,264	2,879,640

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
Non-current portion	2,652,859	2,358,067
Current portion	570,405	521,573
	3,223,264	2,879,640

	30 June 2025 (Reviewed) QR.'000	31 December 2024 (Audited) QR.'000
<b>Contractual maturity analysis</b>		
Not later than 1 year	710,750	658,337
Later than 1 year and not later than 5 years	2,039,910	1,880,702
Later than 5 years	1,195,250	1,062,814
Total contractual cash flows	3,945,910	3,601,853
Less: Unwinding of interest	(722,646)	(722,213)
Carrying value of lease liabilities	3,223,264	2,879,640

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### 12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

The following table presents the summarised financial information of the Group's investment in associates and joint ventures.

	30 June 2025 (Reviewed)		
Group's share in associates and joint ventures statement of financial position:	Ooredoo Hutchison Asia QR.'000	Others QR.'000	Total QR.'000
Current assets	1,535,658	1,254,077	2,789,735
Non-current assets	11,453,281	2,366,706	13,819,987
Current liabilities	(3,862,420)	(991,053)	(4,853,473)
Non-current liabilities	(7,320,254)	(1,995,261)	(9,315,515)
Net assets	1,806,265	634,469	2,440,734
Goodwill	4,008,874	676,411	4,685,285
Carrying amount of the investment	5,815,139	1,310,880	7,126,019

	31 December 2024 (Audited)		
Group's share in associates and joint ventures statement of financial position:	Ooredoo Hutchison Asia QR.'000	Others QR.'000	Total QR.'000
Current assets	1,513,483	1,172,160	2,685,643
Non-current assets	11,224,252	2,196,503	13,420,755
Current liabilities	(3,701,987)	(932,962)	(4,634,949)
Non-current liabilities	(7,307,348)	(1,840,460)	(9,147,808)
Net assets	1,728,400	595,241	2,323,641
Goodwill	4,024,530	631,934	4,656,464
Carrying amount of the investment	5,752,930	1,227,175	6,980,105

	For the six-month period ended 30 June 2025 (Reviewed)		
	Ooredoo Hutchison Asia QR.'000	Others QR.'000	Total QR.'000
Share in revenues of associates and joint ventures	1,971,402	774,827	2,746,229
Share in results of associates and joint ventures	84,140	13,040	97,180

	For the six-month period ended 30 June 2024 (Reviewed)		
	Ooredoo Hutchison Asia QR.'000	Others QR.'000	Total QR.'000
Share in revenues of associates and joint ventures	2,102,864	759,816	2,862,680
Share in results of associates and joint ventures	174,868	21,919	196,787

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### 12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

The carrying amount of equity-accounted investments has changed as follows:

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
At 1 January	<b>6,980,105</b>	7,085,027
Share of results for the period/year	<b>97,180</b>	372,664
Other comprehensive loss	<b>(2,021)</b>	(4,644)
Dividend received	<b>(16,500)</b>	(144,881)
Exchange adjustments	<b>67,255</b>	(328,061)
	<b>7,126,019</b>	6,980,105

### 13. FINANCIAL ASSETS AT FAIR VALUE

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
Investment in equity instruments designated at FVTOCI	<b>556,243</b>	572,057
Financial assets measured at FVTPL	<b>502,792</b>	497,825
	<b>1,059,035</b>	1,069,882

The Group's financial assets comprise of investment in a telecommunication related company with fair value of QR. 483,181 thousand (2024: QR. 505,582 thousand), investment in venture capital funds accounted for at fair value through other comprehensive income (FVTOCI) and other private equity funds accounted for at fair value through profit or loss (FVTPL).

Further information about the fair value of these investments is disclosed in Note 27.

### 14. TRADE AND OTHER RECEIVABLES

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
Trade receivables – net of impairment allowances	<b>2,184,449</b>	1,930,688
Other receivables and prepayments – net of impairment allowances	<b>1,524,092</b>	1,578,189
Contract assets – net of impairment allowances	<b>1,052,042</b>	1,006,209
Amounts due from international carriers – net of impairment allowances	<b>387,317</b>	288,922
Positive fair value of derivative contracts (Note 27)	<b>-</b>	7
	<b>5,147,900</b>	4,804,015

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### 15. BANK BALANCES AND CASH

For the purpose of the condensed consolidated interim statement of cash flows, cash and cash equivalents comprise the following items:

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>30 June 2024 (Reviewed) QR.'000</b>
Bank balances and cash – net of impairment allowance	<b>15,426,363</b>	11,480,928
Less: deposits with maturity of more than three months	<b>(1,303,900)</b>	(689,217)
Less: restricted deposits	<b>(758,106)</b>	(599,373)
Cash and cash equivalents as per condensed consolidated interim statement of cash flows	<b>13,364,357</b>	10,192,338

Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries. Accordingly, the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL. None of the balances with banks at the end of the reporting period are past due and taking into account the historical default experience and the current credit ratings of the banks, the Group has recorded a reversal of impairment loss of QR. 457 thousand during the period ended 30 June 2025 (2024: QR. impairment loss of 1,746 thousand).

The principal non-cash transactions during the period ended 30 June 2025 comprise mainly of acquisition of property, plant, and equipment of QR. 516,545 thousand (2024: QR. 499,041 thousand) through trade and other payables and acquisition of right of use assets through lease liabilities.

### 16. TRANSLATION RESERVE

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations. During the current period, the movement was mainly coming from the Kuwaiti Dinar, Tunisian Dinar, Algerian Dinar, Iraqi Dinar, and Indonesian Rupiah.

### 17. DIVIDEND

	<b>For the six-month period ended 30 June</b>	
	<b>2025 (Reviewed) QR.'000</b>	<b>2024 (Reviewed) QR.'000</b>
Dividend declared and approved at the Annual General Meeting: Final dividend for 2024, QR. 0.65 per share (2023: QR. 0.55 per share)	<b>2,082,080</b>	1,761,760

### 18. LOANS AND BORROWINGS

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
Loans and borrowings	<b>15,231,217</b>	15,091,309
Interest payable	<b>176,690</b>	162,982
Less: deferred financing costs	<b>(103,630)</b>	(112,654)
	<b>15,304,277</b>	15,141,637

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### 18. LOANS AND BORROWINGS (CONTINUED)

Presented in the condensed consolidated interim statement of financial position as follows:

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
Non-current portion	<b>10,020,388</b>	11,862,003
Current portion	<b>5,283,889</b>	3,279,634
	<b>15,304,277</b>	15,141,637

The fair value of the Group's loans and borrowings, which include loans and borrowings carried at fixed rates and floating rates, amounted to QR. 14,562,647 thousand as at 30 June 2025 (2024: QR. 14,265,819 thousand).

On 10 October 2024, Ooredoo successfully completed issuance of its USD 500 million senior unsecured notes priced at an annual coupon rate of 4.625%, maturing on 10 October 2034. These notes were issued by its wholly owned subsidiary, Ooredoo International Finance Limited under its existing USD 5 billion Global Medium Term Notes programme on the Irish stock exchange (Euronext Dublin) and are unconditionally and irrevocably guaranteed by Ooredoo.

### 19. OTHER NON-CURRENT LIABILITIES

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
License cost payables	<b>147,624</b>	144,141
Others*	<b>265,137</b>	162,150
	<b>412,761</b>	306,291

\* Others mainly include long-term procurement payables.

### 20. TRADE AND OTHER PAYABLES

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
Trade payables	<b>1,146,086</b>	1,239,748
Accrued expenses	<b>4,211,426</b>	4,630,184
Payables to Communication Regulatory Authority	<b>379,475</b>	518,914
Amounts due to international carriers - net	<b>348,915</b>	324,985
Long term incentive points-based payments	<b>93,721</b>	117,326
Other payables (i)	<b>958,558</b>	820,282
	<b>7,138,181</b>	7,651,439

(i) Other payables mainly include dividend payables, deposits and advances.

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## 21. COMPONENTS OF OTHER COMPREHENSIVE INCOME/(LOSS)

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
<b>Items that may be reclassified subsequently to profit or loss</b>				
<b>Cash flow hedges</b>				
Share of other comprehensive income / (loss) of associates and joint ventures	-	-	(1,358)	(8,771)
<b>Foreign currency translation reserve</b>				
Foreign exchange translation differences – foreign operations	550,250	(235,589)	520,771	(490,588)
Translation reserve recycled to profit or loss	-	495,501	-	495,501
	550,250	259,912	520,771	4,913
<b>Items that will not be reclassified subsequently to profit or loss</b>				
<b>Fair value reserve</b>				
Net changes in fair value of equity investments at FVTOCI	(25,473)	(12,891)	(16,247)	39,341
<b>Employees benefit reserve</b>				
Share of other comprehensive income / (loss) of associates and joint ventures	(98)	156	(663)	300
Other comprehensives income – net of tax	524,679	247,177	502,503	35,783



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## 22. INCOME TAX AND OTHER TAX RELATED FEES

The income tax represents amounts recognised by the 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:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
<b>Current income tax</b>				
Current income tax charge	149,447	150,004	299,913	291,856
Industry fee (i)	57,485	68,885	109,507	125,816
Other tax related fees (ii)	2,852	7,289	5,075	14,822
Pillar II tax (iii)	52,132	-	111,688	-
<b>Deferred income tax</b>				
Relating to origination and reversal of temporary differences	2,885	(2,923)	13,618	18,619
	<b>264,801</b>	<b>223,255</b>	<b>539,801</b>	<b>451,113</b>

(i) In accordance with its operating licenses for Public Telecommunications Networks and Services granted in Qatar by ICT QATAR, now referred to as the Communications Regulatory Authority (CRA), the Company is liable to pay to the CRA an annual industry fee which is calculated at 12.5% (2024: 12.5%) of net profit from regulated activities undertaken in Qatar pursuant to the licenses which is accounted for under IAS 12 'Income Taxes'.

(ii) Contributions by National Mobile Telecommunications Company K.S.C.P. to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat represent levies/taxes imposed at the flat percentage of net profits attributable less permitted deductions under the prevalent respective fiscal regulations of the State of Kuwait which is accounted for under IAS 12 'Income Taxes'. As at 1 January 2025, following the introduction of Pillar II tax rules by the Kuwaiti tax Authorities, both the Zakat and NLST levies were abolished.

(iii) In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued 15% minimum taxation applicable to multinational groups (MNEs), in accordance with the Base Erosion and Profit Shifting (BEPS) Pillar II Anti-Global Erosion (GloBE) framework. Various governments around the world have issued, or are in the process of issuing, legislation related to this framework. On 23 December 2024, the Shura Council in Qatar approved amendments to select provisions to the Income Tax Law promulgated under Law No. 24 of 2018. On 27 March 2025, the State of Qatar published amendments to the Income Tax Law No. (24) of 2018 in the Official Gazette. These amendments introduce an Income Inclusion Rule (IIR) and a Domestic Minimum Top-up Tax (DMTT). These Pillar II rules are effective for accounting periods beginning on 1 January 2025.

In Kuwait, the legislator introduced the Law No. 157 of 2024, effective as of 1 January 2025, which aims to ensure that MNEs pay tax at an effective tax rate of 15% on their Kuwait profits, introduced a DMTT that is aligned with the Pillar II Model Rules. On 29 June 2025, Kuwait's Ministry of Finance issued the much-anticipated Executive Regulations for Law No. 157 of 2024, which governs the taxation of MNEs operating in the country.

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### 22. INCOME TAX AND OTHER TAX RELATED FEES (CONTINUED)

The Group has performed a detailed review of the tax position of its Constituent Entities in all the countries where it has operations and has computed the Pillar II income taxes for the YTD Q2 2025 period based on the OECD Guidance. For the six month period ended 30 June 2025, the amount of top-up tax for the difference between the GloBE effective tax rate for each jurisdiction and the 15% minimum rate was QR 111.7m, QR 94.9m in Qatar and QR 16.8m in Kuwait. The Group continues to monitor the legislative developments in the countries where it operates and the impact of Pillar II on its overall Effective Tax Rate.

On 23 May 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an entity does not recognise or disclose information about deferred tax assets and liabilities related to the proposed OECD BEPS Pillar II rules. The Group has applied this mandatory exception.

### 23. COMMITMENTS, CONTINGENT LIABILITIES AND LITIGATIONS

	<b>30 June 2025 (Reviewed) QR.'000</b>	<b>31 December 2024 (Audited) QR.'000</b>
<b><i>Capital expenditure and commitments</i></b>		
Estimated capital expenditure contracted for at the end of the financial reporting period / year but not provided for	<b>2,619,829</b>	1,718,573
Letters of credit	<b>313,862</b>	275,821
Letters of guarantees	<b>2,074,098</b>	1,004,086

#### **Litigations**

At 30 June 2025, there were two changes in the litigation cases the Group faces compared to the litigation position as at 31 December 2024.

#### **Proceedings against Asiacell relating to Universal Services Fee ("USF")**

In Q2 2025, Asiacell submitted an appeal to the Public Prosecution Office ("PPO"), arguing the illegality and anti-constitutionality of the retroactive application of the USF. The PPO accepted Asiacell's appeal and forwarded it to the CMC Appeal Panel, which decided to overturn the CMC decision to apply the USF retroactively as detailed in Decision No. 13/Appeal/2025, dated 30 January 2025. This decision in favor of Asiacell is final and not appealable by the CMC.

#### **Proceeding against Ooredoo Palestine**

On 29 May 2025, the Company signed an Annex to the original license agreement entered on 14 March 2007 with the Telecommunications Regulatory Commission and the MTIT, adding fourth generation (4G) services for 15 years contingent upon agreeing on the final amount to be paid. The parties are continuing to negotiate a final agreement that will settle all disputes about the original license. The Company's accounting position in respect of the unpaid portion pertaining to the original license agreement remains unchanged.

All other litigation positions reported in the Group's annual consolidated financial statements as at 31 December 2024 have not materially changed as at 30 June 2025.

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### 24. RELATED PARTY DISCLOSURES

Related parties represent associated companies including Government and semi-Government agencies, associates, major shareholders, directors and key management personnel of the Group, and companies of which they are principal owners. In the ordinary course of business, the Group enters into transactions with related parties. Pricing policies and terms of transactions are approved by the Group's management. The Group enters into commercial transactions with Government related entities in the ordinary course of business in terms of providing telecommunication services, placement of deposits and obtaining credit facilities etc.

#### (a) Transactions with Government and related entities

The Group enters into commercial transactions with the Government and other Government related entities in the ordinary course of business, which includes providing telecommunication services, placement of deposits and obtaining credit facilities. All these transactions are in the ordinary course of business at normal commercial terms and conditions. Following are the significant balances and transactions between the Company and the Government and other Government related entities.

#### (a) Transactions with Government and related entities (continued)

- (i) Trade receivables-net of impairment include an amount of QR. 523,880 thousand (2024: QR. 474,078 thousand) receivable from Government and Government related entities.
- (ii) The most significant amount of revenue from a Government related entity amounted to QR. 43,732 thousand (2024: QR 57,532 thousand).
- (iii) Industry fee pertains to the industry fee payable to CRA, a Government related entity.

In accordance with IAS 24 'Related Party Disclosures', the Group has elected not to disclose transactions with the Qatar Government and other entities over which the Qatar Government exerts control, joint control or significant influence. The nature of transactions that the Group has with such related parties relates to provision of telecommunication services on normal commercial terms and conditions.

#### (b) Transactions with Directors and other key management personnel

Key management personnel comprise the Board of Directors and key members of management having authority and responsibility of planning, directing and controlling the activities of the Group.

The compensation and benefits related to Board of Directors and key management personnel amounted to QR. 72,227 thousand for the three-month period ended 30 June 2025 (2024: QR. 62,181 thousand) and QR. 162,068 thousand for the six month period ended 30 June 2025 (2024: QR. 145,364 thousand) and end of service benefits amounted to QR. 5,073 thousand for the three month period ended 30 June 2025 (2024: QR. 4,734 thousand) and QR. 9,579 thousand for the six month period ended 30 June 2025 (2024: QR. 10,619 thousand). The remuneration to the Board of Directors and key management personnel has been included under the caption "Employee salaries and associated cost".

### 25. PROVISIONS

	30 June 2025 (Reviewed)			31 December 2024 (Audited)		
	Current QR.'000	Non-current QR.'000	Total QR.'000	Current QR.'000	Non-current QR.'000	Total QR.'000
Site restoration provision	2,108	239,659	241,767	1,496	226,861	228,357
Legal, regulatory, and other provisions (i)	319,157	-	319,157	303,787	-	303,787
	321,265	239,659	560,924	305,283	226,861	532,144

- (i) Other provisions include provisions relating to certain legal, commercial, and other regulatory related matters, including provisions relating to certain Group subsidiaries.

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### 26. SEGMENT INFORMATION

Information regarding the Group's reportable segments is set out below in accordance with IFRS 8 "Operating Segments". IFRS 8 requires reportable segments to be identified on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker ("CODM"), which is the "Group Executive Management" (GEM), and used to allocate resources to the segments and to assess their performance. Further, major decisions taken by the GEM are finally approved by the Board of Directors in line with the decision rights manual (DRM).

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 Qatar, the Group operates through its subsidiaries and associates and major operations that are reported to the Group's CODM 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, and has six reportable segments as follows:

1. Ooredoo Qatar is a provider of domestic and international telecommunication services within the State of Qatar;
2. Asiacell is a provider of mobile telecommunication services in Iraq;
3. Ooredoo Hutchison Asia ("OHA") (considered a major joint venture) is a provider of telecommunication services such as cellular services, fixed telecommunications, multimedia, data communication and internet services in Indonesia;
4. Ooredoo Oman is a provider of mobile and fixed telecommunication services in Oman;
5. Ooredoo Algeria is a provider of mobile telecommunication services in Algeria; and
6. Ooredoo Kuwait is a provider of mobile and ISP services in Kuwait.

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.

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### 26. SEGMENT INFORMATION (CONTINUED)

#### Operating segments

The following table presents revenue and profit information regarding the Group's operating segments for the three-month period ended 30 June 2024 and 2025:

#### For the three-month period ended 30 June 2025 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Revenue</b>											
Revenue from rendering of telecom services	1,651,159	1,376,948	786,321	523,188	623,064	976,625	5,937,305	658,928	-	(976,625)	5,619,608
Sale of telecommunications equipment	11,366	-	1,091	48,299	188,592	2,394	251,742	176,764	-	(2,394)	426,112
Revenue from use of assets by others	1,748	2,858	-	10,911	117	-	15,634	2,424	-	-	18,058
Inter-segment	192,177	51	18	448	577	-	193,271	153,508	(346,779) (i)	-	-
<b>Total revenue</b>	<b>1,856,450</b>	<b>1,379,857</b>	<b>787,430</b>	<b>582,846</b>	<b>812,350</b>	<b>979,019</b>	<b>6,397,952</b>	<b>991,624</b>	<b>(346,779)</b>	<b>(979,019)</b>	<b>6,063,778</b>
<b>Timing of revenue recognition</b>											
At a point in time	141,520	-	1,091	48,299	188,592	2,394	381,896	199,192	(152,582)	(2,394)	426,112
Over time	1,714,930	1,379,857	786,339	534,547	623,758	976,625	6,016,056	792,432	(194,197)	(976,625)	5,637,666
	1,856,450	1,379,857	787,430	582,846	812,350	979,019	6,397,952	991,624	(346,779)	(979,019)	6,063,778
<b>Results</b>											
Segment profit before tax***	690,489	402,147	181,347	44,773	143,124	29,045	1,490,925	54,851	(75,864) (ii)	(29,045)	1,440,867
Depreciation and amortisation	246,226	212,081	181,476	156,431	132,667	324,555	1,253,436	133,899	76,644(iii)	(324,555)	1,139,424
Net finance costs	43,717	2,800	6,164	6,258	2,121	130,119	191,179	7,224	-	(130,119)	68,284

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### 26. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

##### For the three-month period ended 30 June 2024 (Reviewed)

	Ooredoo Qatar QR.'000	Asiacell QR.'000	Ooredoo Algeria QR.'000	Ooredoo Oman QR.'000	Ooredoo Kuwait QR.'000	OHA* QR.'000	Total reportable segments QR.'000	Others QR.'000	Adjustments QR.'000	Adjustments for OHA** QR.'000	Total as reported QR.'000
<b>Revenue</b>											
Revenue from rendering of telecom services	1,666,112	1,274,448	682,436	550,817	585,425	1,045,107	5,804,345	733,866	-	(1,045,107)	5,493,104
Sale of telecommunications equipment	15,342	-	1,239	30,140	224,393	1,571	272,685	150,696	-	(1,571)	421,810
Revenue from use of assets by others	3,372	2,824	-	9,890	119	-	16,205	2,792	-	-	18,997
Inter-segment	78,380	44	14	455	467	-	79,360	135,831	(215,191) (i)	-	-
<b>Total revenue</b>	<b>1,763,206</b>	<b>1,277,316</b>	<b>683,689</b>	<b>591,302</b>	<b>810,404</b>	<b>1,046,678</b>	<b>6,172,595</b>	<b>1,023,185</b>	<b>(215,191)</b>	<b>(1,046,678)</b>	<b>5,933,911</b>
<b>Timing of revenue recognition</b>											
At a point in time	92,754	-	1,239	30,140	224,393	1,571	350,097	162,620	(89,336)	(1,571)	421,810
Over time	1,670,452	1,277,316	682,450	561,162	586,011	1,045,107	5,822,498	860,565	(125,855)	(1,045,107)	5,512,101
	<b>1,763,206</b>	<b>1,277,316</b>	<b>683,689</b>	<b>591,302</b>	<b>810,404</b>	<b>1,046,678</b>	<b>6,172,595</b>	<b>1,023,185</b>	<b>(215,191)</b>	<b>(1,046,678)</b>	<b>5,933,911</b>
<b>Results</b>											
Segment profit before tax***	649,062	292,360	101,914	50,054	105,537	144,354	1,343,281	186,459	(75,217) (ii)	(144,354)	1,310,169
Depreciation and amortisation	244,131	205,460	165,044	159,381	124,454	332,906	1,231,376	136,090	75,217 (iii)	(332,906)	1,109,777
Net finance costs	41,349	2,042	14,041	8,699	3,387	88,583	158,101	21,853	-	(88,583)	91,371

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## 26. SEGMENT INFORMATION (CONTINUED)

### Operating segments (continued)

\* Ooredoo Hutchison Asia (OHA) proportionate share of results is included in “Others” column as part of “Segment Profit before tax” line item to reconcile to the total reported numbers. The “OHA” column is to present the proportionate financial information of the joint venture as reviewed by the CODM. The Group’s share of IOH operations is equal to 32.8%.

\*\* "Adjustment for OHA" column represents the adjustments made on OHA numbers being a joint venture to reconcile with the total reported.

\*\*\* Segment profit before tax is determined after deducting all expenses attributable to the segment including depreciation and amortisation and finance costs.

(i) Inter-segment revenues are eliminated on consolidation.

(ii) The adjustments relating to segment profit before tax are certain amortisation, impairment and depreciation, which only arise on consolidation and are not included within the segment profit before tax amount of any individual segment. The amounts are as follows:

	For the three-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Amortisation of intangibles	(75,864)	(75,217)
	(75,864)	(75,217)

(iii) amortisation relating to additional intangibles identified from business combination was not considered as part of “Depreciation and Amortisation” in reportable segments.



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### 26. SEGMENT INFORMATION (CONTINUED)

#### Operating segments

The following table presents revenue and profit information regarding the Group's operating segments for the six-month period ended 30 June 2024 and 2025:

#### For the six-month period ended 30 June 2025 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported	
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	
Revenue												
Revenue from rendering of telecom services	3,296,320	2,685,543	1,528,041	1,052,011	1,228,848	1,966,453	11,757,216	1,273,451	-	(1,966,453)	11,064,214	
Sale of telecommunications equipment	21,231	-	2,521	91,600	348,702	4,949	469,003	346,723	-	(4,949)	810,777	
Revenue from use of assets by others	3,078	5,730	-	24,977	236	-	34,021	4,672	-	-	38,693	
Inter-segment	286,973	100	36	944	1,061	-	289,114	293,877	(582,991)	(i)	-	
Total revenue	3,607,602	2,691,373	1,530,598	1,169,532	1,578,847	1,971,402	12,549,354	1,918,723	(582,991)	(1,971,402)	11,913,684	
Timing of revenue recognition												
At a point in time	245,325	-	2,521	91,600	348,702	4,949	693,097	382,712	(260,083)	(4,949)	810,777	
Over time	3,362,277	2,691,373	1,528,077	1,077,932	1,230,145	1,966,453	11,856,257	1,536,011	(322,908)	(1,966,453)	11,102,907	
	3,607,602	2,691,373	1,530,598	1,169,532	1,578,847	1,971,402	12,549,354	1,918,723	(582,991)	(1,971,402)	11,913,684	
Results												
Segment profit before tax***	1,315,330	779,286	346,045	91,830	274,033	157,247	2,963,771	186,930	(150,034)	(ii)	(157,247)	2,843,420
Depreciation and amortisation	489,586	418,087	350,006	305,933	258,874	647,386	2,469,872	248,430	151,582	(iii)	(647,386)	2,222,498
Net finance costs	68,644	5,147	18,028	13,353	2,000	217,748	324,920	14,863	-	(217,748)	122,035	

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### 26. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

#### For the six-month period ended 30 June 2024 (Reviewed)

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustments for OHA**	Total as reported
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Revenue</b>											
Revenue from rendering of telecom services	3,329,945	2,480,514	1,342,999	1,096,850	1,159,315	2,100,244	11,509,867	1,497,785	-	(2,100,244)	10,907,408
Sale of telecommunications equipment	23,001	-	2,199	80,099	410,057	2,620	517,976	333,605	-	(2,620)	848,961
Revenue from use of assets by others	7,001	5,787	-	20,197	237	-	33,222	6,878	-	-	40,100
Inter-segment	218,877	90	31	942	960	-	220,900	278,802	(499,702) (i)	-	-
<b>Total revenue</b>	<b>3,578,824</b>	<b>2,486,391</b>	<b>1,345,229</b>	<b>1,198,088</b>	<b>1,570,569</b>	<b>2,102,864</b>	<b>12,281,965</b>	<b>2,117,070</b>	<b>(499,702)</b>	<b>(2,102,864)</b>	<b>11,796,469</b>
<b>Timing of revenue recognition</b>											
At a point in time	239,587	-	2,199	80,099	410,057	2,620	734,562	352,513	(235,494)	(2,620)	848,961
Over time	3,339,237	2,486,391	1,343,030	1,117,989	1,160,512	2,100,244	11,547,403	1,764,557	(264,208)	(2,100,244)	10,947,508
	<b>3,578,824</b>	<b>2,486,391</b>	<b>1,345,229</b>	<b>1,198,088</b>	<b>1,570,569</b>	<b>2,102,864</b>	<b>12,281,965</b>	<b>2,117,070</b>	<b>(499,702)</b>	<b>(2,102,864)</b>	<b>11,796,469</b>
<b>Results</b>											
Segment profit before tax***	1,338,685	641,182	234,014	109,343	157,627	279,197	2,760,048	274,087	(149,715) (ii)	(279,197)	2,605,223
Depreciation and amortisation	485,841	407,280	309,850	314,466	248,826	654,732	2,420,995	285,045	149,715 (iii)	(654,732)	2,201,023
Net finance costs	80,590	4,506	23,011	16,874	(3,027)	176,294	298,248	58,469	-	(176,294)	180,423

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## 26. SEGMENT INFORMATION (CONTINUED)

### Operating segments (continued)

\* Ooredoo Hutchison Asia (OHA) proportionate share of results is included in “Others” column as part of “Segment Profit before tax” line item to reconcile to the total reported numbers. The “OHA” column is to present the proportionate financial information of the joint venture as reviewed by the CODM. The Group’s share of IOH operations is equal to 32.8%.

\*\* "Adjustment for OHA" column represents the adjustments made on OHA numbers being a joint venture to reconcile with the total reported.

\*\*\* Segment profit before tax is determined after deducting all expenses attributable to the segment including depreciation and amortisation and finance costs.

(i) Inter-segment revenues are eliminated on consolidation.

(ii) The adjustments relating to segment profit before tax are certain amortisation, impairment and depreciation, which only arise on consolidation and are not included within the segment profit before tax amount of any individual segment. The amounts are as follows:

	For the six-month period ended 30 June	
	2025 (Reviewed) QR.'000	2024 (Reviewed) QR.'000
Amortisation of intangibles	(150,034)	(149,715)
	(150,034)	(149,715)

(iii) amortisation relating to additional intangibles identified from business combination was not considered as part of “Depreciation and Amortisation” in reportable segments.

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### 26. SEGMENT INFORMATION (CONTINUED)

#### Operating segments (continued)

The following table presents segment assets of the Group's operating segments as at 30 June 2025 and 31 December 2024.

	Ooredoo Qatar	Asiacell	Ooredoo Algeria	Ooredoo Oman	Ooredoo Kuwait	OHA*	Total reportable segments	Others	Adjustments	Adjustment for OHA**	Total as reported
	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000	QR.'000
<b>Segment assets (i)</b>											
<b>At 30 June 2025 (Reviewed)</b>	<b>17,324,439</b>	<b>6,738,404</b>	<b>4,962,625</b>	<b>3,931,521</b>	<b>4,487,202</b>	<b>9,613,353</b>	<b>47,057,544</b>	<b>13,634,661</b>	<b>10,871,707</b>	<b>(9,613,353)</b>	<b>61,950,559</b>
At 31 December 2024 (Audited)	17,980,414	6,628,032	4,463,852	3,977,124	4,622,375	9,441,049	47,112,846	13,509,993	10,761,726	(9,441,049)	61,943,516
<b>Capital expenditure (ii)</b>											
<b>At 30 June 2025 (Reviewed)</b>	<b>162,522</b>	<b>412,298</b>	<b>276,971</b>	<b>209,408</b>	<b>119,688</b>	<b>546,212</b>	<b>1,727,099</b>	<b>505,453</b>	<b>-</b>	<b>(546,212)</b>	<b>1,686,340</b>
At 31 December 2024 (Audited)	614,078	741,024	539,168	561,214	276,705	758,113	3,490,302	589,798	-	(758,113)	3,321,987

\* Ooredoo Hutchison Asia (OHA) proportionate share of results is included in "Others" column as part of "Segment Profit before tax" line item to reconcile to the total reported numbers. The "OHA" column is to present the proportionate financial information of the joint venture as reviewed by the CODM. The Group's share of IOH operations is equal to 32.8%.

\*\* "Adjustment for OHA" column represents the adjustments made on OHA numbers being a joint venture to reconcile with the total reported.

#### Note

- (i) Goodwill and other intangibles arising from business combinations amounting to QR. 10,871,707 thousand (2024: QR. 10,761,726 thousand) were not considered as part of segment assets.
- (ii) Capital expenditure consists of additions to property, plant and equipment and intangibles excluding goodwill and assets from business combinations.

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## 27. FAIR VALUES OF FINANCIAL INSTRUMENTS

### Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability.

The following table provides the fair value measurement hierarchy of the Group's financial asset and liabilities at 30 June 2025 and 31 December 2024:

	30 June 2025 (Reviewed) QR.'000	Level 1 (Reviewed) QR.'000	Level 2 (Reviewed) QR.'000	Level 3 (Reviewed) QR.'000
<b>Assets</b>				
<b>Financial assets measured at fair value</b>				
FVTOCI	556,243	1,833	22,972	531,438
FVTPL	502,792	502,513	279	-
	<b>1,059,035</b>	<b>504,346</b>	<b>23,251</b>	<b>531,438</b>
<b>Liabilities</b>				
<b>Other financial liability for which fair value is disclosed</b>				
Loans and borrowings	14,562,647	-	13,043,731	1,518,916
	<b>14,562,647</b>	<b>-</b>	<b>13,043,731</b>	<b>1,518,916</b>
	31 December 2024 (Audited) QR.'000	Level 1 (Audited) QR.'000	Level 2 (Audited) QR.'000	Level 3 (Audited) QR.'000
<b>Assets</b>				
<b>Financial assets measured at fair value</b>				
FVTOCI	572,057	1,442	16,777	553,838
FVTPL	497,825	497,544	281	-
Derivative financial instruments	7	-	7	-
	<b>1,069,889</b>	<b>498,986</b>	<b>17,065</b>	<b>553,838</b>
<b>Liabilities</b>				
<b>Other financial liability for which fair value is disclosed</b>				
Loans and borrowings	14,265,819	-	12,827,325	1,438,494
	<b>14,265,819</b>	<b>-</b>	<b>12,827,325</b>	<b>1,438,494</b>

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(All amounts are expressed in Qatari Riyals unless otherwise stated)

### 27. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

There were no transfers among Levels 1, 2, and 3 for the six-month period ended 30 June 2025 and for the year ended 31 December 2024.

At 30 June 2025, the Group has notes with a fair value of QR. 13,043,731 thousand (2024: QR. 12,827,325 thousand). The notes are listed on the Irish bond market and the fair value of these instruments is determined by reference to quoted prices in this market. The market for these bonds is not considered to be liquid and consequently the fair value measurement is categorised within level 2 of the fair value hierarchy. In addition, the Group has bank loans with a fair value of QR. 1,518,916 thousand (2024: QR. 1,438,494 thousand) within level 3 of the fair value hierarchy.

For fair value measurements categorised within Level 2 and 3 of the fair value hierarchy, the fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observable prices exist and other valuation techniques. Valuation techniques incorporate assumptions regarding discount rates, estimates of future cash flows and other factors.

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements for the individually significant investment:

Description	Fair value at 30 June 2025 QR.'000	Unobservable inputs	Value of inputs	Relationship of unobservable inputs to fair value
Investment in a telecommunication related company classified as FVTOCI	483,181	EV/EBITDA	7.61 times	A change in the EV/EBITDA by 10% would increase/decrease the fair value by QR. 43,090 thousand

### 28. SIGNIFICANT ARRANGEMENT

*Ooredoo, Zain and TASC Towers Holding create an independent tower company comprising up to 30,000 towers.*

Ooredoo and Zain have announced on 5 December 2023 the signing of definitive agreements between Ooredoo Group, Zain Group and TASC Towers Holding ("TASC") to create the largest tower company in the MENA region, in a cash and share deal.

Both Ooredoo and Zain will retain their respective active infrastructure, including wireless communication antennas, intelligent software, and intellectual property with respect to managing their telecom networks. The phased implementation, tailored for each market and adhering to the regulatory environment, is subject to regulatory approvals, ensuring a seamless transition of operations. Ooredoo's tower network in Oman is following a stand-alone process.

As at 30 June 2025, the transaction remains subject to, amongst other factors, agreement on final terms, signing of definitive agreements and obtaining of all required corporate and regulatory approvals, the Company has exercised significant judgment and has determined that not all held for sale criteria are met at the end of reporting period in accordance with IFRS 5. Accordingly, the assets to be transferred are not classified as held for sale in the condensed consolidated interim financial information as at 30 June 2025.