

Respected Shareholders,

We are pleased to present to you a summary of the results of the operations for the 3 months' period ended 31st March 2022.

Operating performance:

REVENUE: Group Revenue for the period ended March 2022 has reached RO 634.8 million compared to RO 602.7 million for the corresponding period of 2021. The Group revenue include acquired business of Zain Group, which contributed revenues of RO 504.2 Mn.

Omantel (*Domestic performance*) Revenues reached RO 133.3 million compared to RO 131.4 million for the corresponding period 2021. Revenues growth mainly achieved in Mobile Postpaid and Fixed Broadband revenues.

EXPENSES: Group's total Operating expenses increased to RO 535.6 Mn compared to RO 505.4 Mn for the corresponding period 2021, an increase of 6.0%.

NET PROFIT: The Group Net Profit after tax for the period has grown by 11.6% touching RO 62.5 Mn compared to RO 56.0 Mn in 2021. After adjusting for minority interest the net profit for the period is RO 18.5 Mn compared to RO 16.9 Mn in 2021, an increase of 9.5%

Oman Domestic operation Net Profit for the three months ended March 2022 stands at RO 19.5 Mn compared to RO 19.1 Mn in the previous period. Increase in Net profit is predominantly on account of revenue growth in Postpaid Mobile revenue (11.6%) and Fixed Broad band revenue (2.1%), cost optimization measures, reduction in depreciation and impairment provision against receivables (contributed by healthy collections).

Group Earning per Share (EPS) for the period ended March 2022 is RO 0.025 compared to RO 0.023 for the corresponding period of year 2021.

SUBSCRIBER BASE

The total domestic subscriber base as of March 2022 (including mobile and fixed businesses) was 3.170 Mn (excluding Mobile Resellers) compared to 3.244 Mn of the corresponding period of the previous year, a decline of 2.3% over the last period. Total subscriber base with mobile resellers reached 3.665 Mn.

Subsidiary Companies:

1) Mobile Telecommunication Company (Zain):

Zain Group revenues reached *RO 504.2 Mn* as of March 2022 compared to the corresponding period revenues of *RO 473.3 Mn* an increase by 6%. EBITDA stands at *RO 189.8 Mn*, compared to the corresponding period EBITDA of *RO 195.9 Mn* recording a decline of 3.1%. Net profit has grown by 7% to *RO 64.2 Mn* compared to *RO 59.5 Mn* of the previous period.

Oman Telecommunications Co (S.A.O.G)

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Total customer base of Zain Group increased by 4.8% to 51 Mn compared to 49 Mn of the previous period.

Market Share: Omantel's Mobile market share (*including Mobile Resellers*) is 50.4% with a revenue share of 56.9%. The Fixed Telephone (post & pre-paid) market share is 70.1% with a revenue market share of 80.3%.

Thanks and appreciation

We take this opportunity to express our heartfelt thanks to our shareholders and loyal customers for their continued support that enabled us to achieve these excellent results. Also, we wholeheartedly appreciate the sincere contribution of the Executive Management and Employees for the performance in the challenging situation. With your support, we are confident that Omantel will continue its good performance and will be able to reach new heights of excellence.

On behalf of the Board of Directors and the staff, we are honored to greet His Majesty Sultan Haitham bin Tariq on the occasion of Eid Al-Fiter. We pray to Almighty Allah to return this occasion to His Majesty with good health, happiness and long life, and to the Omani people with prosperity under the wise leadership of His Majesty.

CHAIRMAN