MONTHLY REVIEW

Ooredoo (Algeria)

UPGRADE YOUR WORLD

April 2024

MPP template Version of 06/06/2023 - OGPM

ooredoo

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Monthly Snapshot (1/4)

Financial performance

Good performance in April-24, mainly as a result of increase in Revenue with certain Opex savings, contributing to a 42.4% YTD EBITDA ratio.

YTD Vs budget	MDZD			MUSD		
	Act	BU	vs. BU	Act	BU	vs. BU
Total Revenues	32,759	31,911	2.7%	243	223	9.3%
EBITDA	13,914	12,952	7.4%	103	90	14.4%
EBITDA Margin	42.5%	40.6%	1.9 pp	42.5%	40.6%	1.9 pp
CAPEX	3,636	3,220	12.9%	27	22	23.3%
FCF	10,278	9,732	5.6%	76	68	11.5%
Opex intensity	42%	45%	-2.2 pp	42%	45%	-2.2 pp

YTD Vs last year	MDZD			MUSD		
	Act	LY	vs. LY	Act	LY	vs. LY
Total Revenues	32,759	28,617	14.5%	243	210	15.8%
EBITDA	13,914	11,175	24.5%	103	82	25.9%
EBITDA Margin	42.5%	39.1%	3.4 pp	42.5%	39.1%	3.4 pp
CAPEX	3,636	3,686	-1.4%	27	27	-0.5%
FCF	10,278	7,489	37.3%	76	55	39.0%
Opex intensity	42%	46%	-3.7 pp	42%	46%	-3.7 pp

Month Vs last month	MDZD			MUSD		
	Act	LM	vs. LM	Act	LM	vs. LM
Total Revenues	8,312	8,212	1.2%	62	61	1.2%
EBITDA	3,473	3,422	1.5%	26	25	1.5%
EBITDA Margin	41.8%	41.7%	0.1 pp	41.8%	41.7%	0.1 pp
CAPEX	959	864	11.0%	7	6	11.3%
FCF	2,514	2,558	-1.7%	19	19	-1.9%
Opex intensity	42%	44%	-1.6 pp	42%	44%	-1.6 pp

Month Vs last year	MDZD			MUSD		
	Act	LY	vs. LM	Act	LY	vs. LM
Total Revenues	8,312	7,197	15.5%	62	53	16.3%
EBITDA	3,473	2,818	23.2%	26	21	24.1%
EBITDA Margin	41.8%	39.2%	2.6 pp	41.8%	39.2%	2.6 pp
CAPEX	959	1,149	-16.5%	7	8	-15.8%
FCF	2,514	1,670	50.6%	19	12	51.6%
Opex intensity	42%	46%	-3.9 pp	42%	47%	-5.3 pp

YTD Vs Budget:

Good performance vs budget , total revenue is higher than target by **2,7%**, mainly driven by data & Digital revenues growth.

EBITDA is **7,4 %** higher than budget along with **1,9 pp** higher EBITDA Margin mainly due to revenue growth and certain OPEX savings.

YTD Vs Last Year:

Strong performance vs PY, total revenues are **14,5%** higher, driven mainly by data revenues growth.

EBITDA is **24,5 %** higher than PY, mainly supported by revenue growth. OPEX intensity **-3.7 pp** vs PY.

Actual Vs Last Month:

2,2 % revenue increase compared to **March normalized** (by Ramadan effect & number of days). Normalized EBITDA is 3 % higher than last month supported by revenue growth and lower OPEX intensity (-1,6 pp)

Actual Month Vs Last Year (YoY)

Outstanding performance vs LY, total revenues are **15,5 %** higher, driven mainly by data revenues growth.

EBITDA is **23,2 %** higher driven by revenue increase despite OpEx increase.

Monthly Snapshot (2/4)

Commercial:

Sales

- Recharge level in April reached a peak 286 Mdzd per day -compared to 271 Mdzd in Q1 2024- which represents a growth of 16% vs April 23
- Main drivers of this growth are : digital (including Algérie Poste) – high purchases and transfer from distributors – End of Ramadan period
- Good balance between the 3 recharge distributors with wholesale price stabilized
- Launch of the new unified sim by 4 distributors
- April monthly GA reached nearly 500 K which represents a growth of 25 % VS April 2023
- Still very high proportion of Dima + offer which represents 40 % of total GA and a strong revenue driver
- In April average revenue of the sites on air in Q1 reached more than 900K despite more the 5% of the sites were deployed in regions
- Increase of the B2B active base of 8 % vs April
- Y to D April Revenue Target of B to B achieved and promising launch of PTT and IPBX

Marketing

- OA Q1 great performance in market share gain is confirmed after Djezzy publication: +0.4pp RMS gain, and +0.2pp CMS gain.
- Net adds reached **55k** for the month of April**, YTD 230k**, reversing the negative trend compared to last year for the same period (-16k) with a **246%** increase YoY
- Good CVM performance with **4.23% NIR** for the prepaid and **0.6% NIR** for postpaid that just started (early beginning of activity).
- MAU reached **1084k** on myOoredoo app only, with 60k adhering to the new embedded Yooz BYOP section that is yet to be launched in May
- Ramadan campaign was still ongoing till Eid celebration after which street marketing activities started again with 20th anniversary theme and supporting network rollout

Monthly Snapshot (3/4)

Technology:

- Network Site Availability in April 2024 reached **99.3%.**
- **Rollout progress (April 2024):**
  - 500 New sites: [61%]: 305 sites out of 500 sites
  - Add LTE 2300: [84%] 835 out of 995 sites
  - Add 4G : [82%]: 173 out of 210 sites
  - L900: successfully done for 12 wilayas cumulating 1900 sites [25%]
    - ZTE equipment cleared from customs and received in WH
    - Nokia equipment received partially (urgent wilaya),remaining material are under customs since 30th April.
  - Service Universal: awaiting of contract signature with Government
- **Tx, FIBER NW and/or FTTX/FWA Projects:**
  - 2023 project
    - Overall Optical Fiber: [98%] 1766km (out of a target of 1,800km),
      a. Dark Fiber with Algeria Telecom: [98%] 1666km received out of 1700km (266 km deployed during 2024 period)
      b. Metro Own Fiber : [100%] 100km received out of 100km (40 km deployed during 2024 period)
  - 2024 project:
    - 1800 km dark fiber with AT:PO issued, Site Survey ongoing
    - 25 km Metro Own Fiber: Site Survey ongoing
- **CORE & IT/Digitalization Projects**
  - Data Maturity Activity completed (focusing on Gate 5):
    - Data availability is less than 6 hours by Q3 -> on track
    - End users accepts ML environment by Q1 -> closed
    - Deliver performance KPIs automation scope as defined across the year -> on track
  - IT MS, All data provided. Vendor due diligence meetings in Algeria will start in May
  - Modular Data Center project: delivery delayed to June 2024 instead of February, manufacturing done, shipment planned end of May
  - Akamai: Contract signed by Ooredoo and Akamai, import authorization process ongoing
  - National Roaming(emergency Call's)
    - All calls scenarios are successfully performed waiting greenlight to implement live database
    - Regulatory will perform additional tests, relevant tests shared with ooredoo legal team to be checked
- **TECH CAPEX:** New orders part of reallocation budget under process (44 New Sites & 595 TDD upgrade, others)
- **TECH OPEX:** Actual less Vs budget due to delay in the expenditure that will be recorded in the upcoming months

Monthly Snapshot (4/4)

Human resources

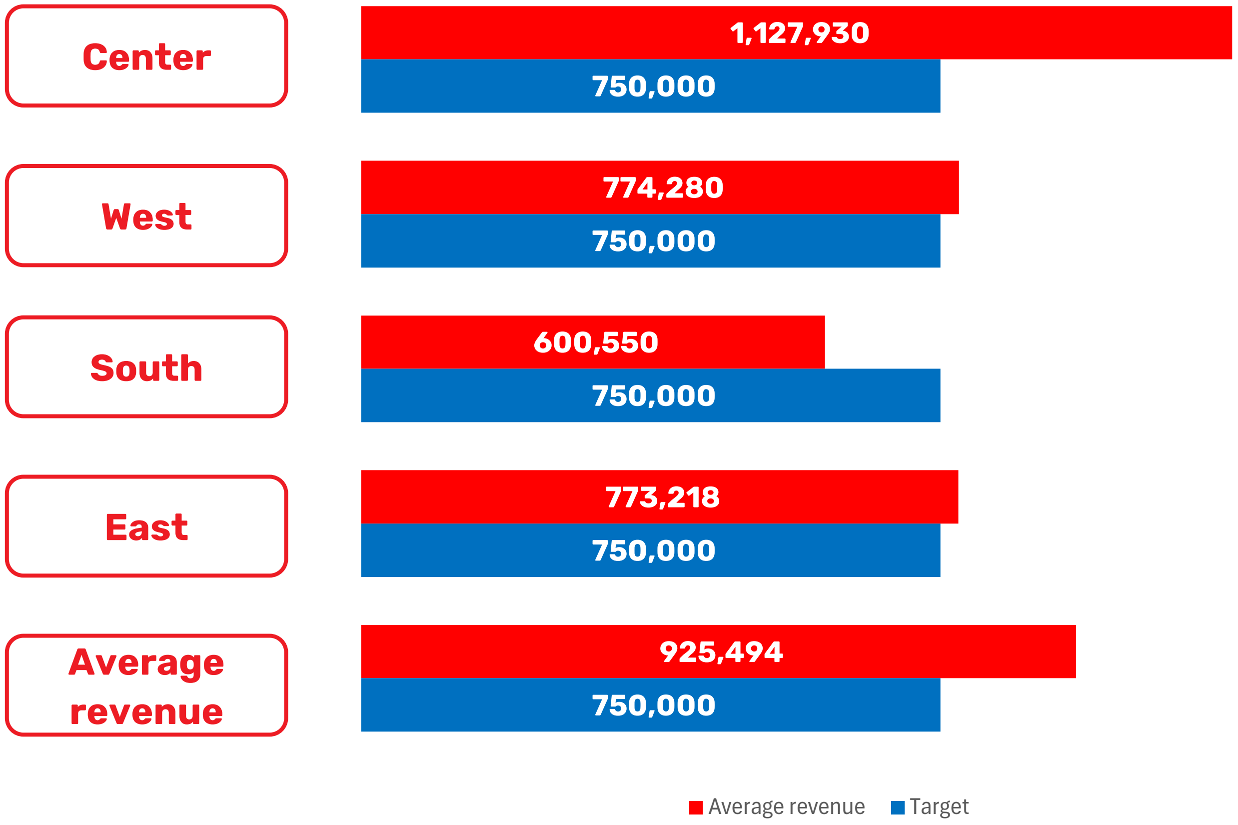
- **Headcount dynamics:**
  - April 2022: **2622**; April 2023: **2478**; April 2024: **2410**
  - Recruitment and leaving: During the month of April 2024, the company recruited 14 new employees while 9 employees left the company.
- **HR Operations, Social Advantages :**
  - Knowledge Day.
  - CP Aïd Gift.
  - Hadj 2024 Subsidy.
  - Webinar "Labor Day OOREDOO / INJAZ EL DJAZAIR".
  - Car insurance advantage launch.
- **Performance plan:**
  - 3amna Challenge launch.
  - Special bonus 2023.

Revenue of new sites (batch 500 sites of 2024)

Number of sites generating revenue per region (April 2024)

Center	115
West	33
South	25
East	67
Total	240

Actual 2024 average revenue per month Vs. Target revenue per month (Mn DZD)



Management Monthly Overview

Monthly snapshot

Key focus areas for next Month

Main risks and opportunities

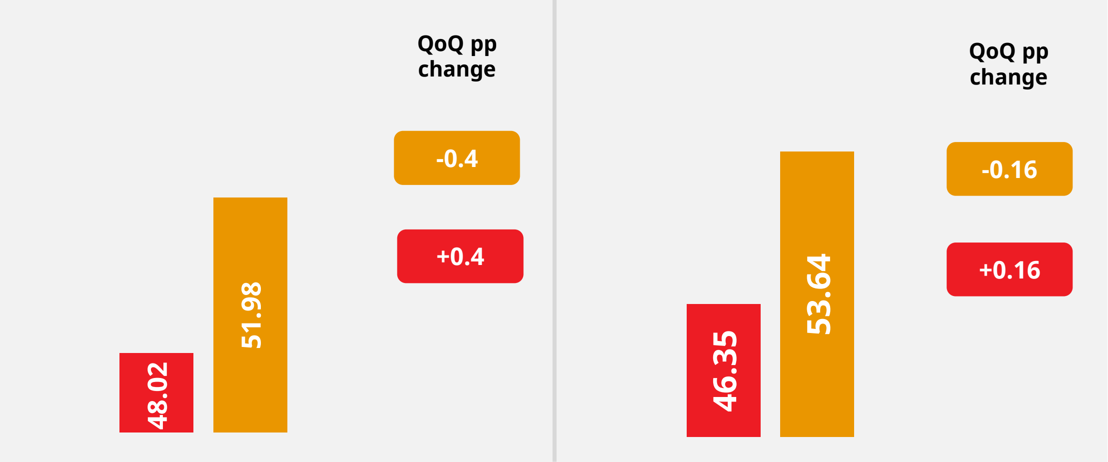
Risk/Issue	Action	Status
Non Compliance with the Bank of Algeria foreign currency regulations	…	Minor issues
Risk of operating DCB	…	Minor issues
Data Price War Risk	…	Minor issues
Brand and Image deterioration Risk	…	Minor issues
Tax Adjustment Risk	…	Minor issues
Network Coverage and Quality of Service Compliance Risk	…	Minor issues
Penalty Risk due to noncompliance regarding the contracts collection Risk	…	Minor issues
Competitors' Aggressive Network Rollout	…	On track
The technology disaster recovery Risk	…	On track
Forex Risk	…	On track

1. Trend can be found on slide 10

On track · Minor issues · Major issues

Market status *

Service RMS	%	CMS	%



*OpCo relevant market information based on availability

YTD Performance Dashboard

Above Target | *-0.1% to -0.5% (slightly below budget)* | *>-5% (Below budget)*

Financial Performance LC '000

Service Revenue
32,711.29
YTD target: 31,875.43
Prior YTD: 28,560.28

Ebitda
42.5%
YTD target: 40.6%
Prior YTD: 39.1%

FCF (Free Cash Flow)
10,273
YTD target: 9,732.2
Prior YTD: 7,623.9

CapEx (Committed/Spent)
4,526 / 3,641
YTD target: x/3,220
Prior YTD: 4,144.7 / 3,686.5

Customer Focus & Network Efficiency

NPS
35
YTD target: x
Prior YTD: 33

Facebook Market Share
25.95%
YTD target: x%
Prior YTD: 24.6%

Excellent Consistency (Network)
73.84%
Target: 51%

Core Consistency (Network)
91.1%
Target: 72%

Commercial & Digital LC '000

B2C Revenue (excl. Wholesale)
29,500.7
YTD target: 28,803.97
Prior YTD: 25,915.29

Ooredoo App. Users
1,084
YTD target: x
Prior YTD: 352

B2B Revenue (excl. Wholesale)
1,998.36
YTD target: 1,994.05
Prior YTD: 1,940.23

3G Act. data subs. Penetration to Smartphones
1.6%
YTD target: x
Prior YTD: 3%

Digital Services Revenue
2,004
YTD target: 1,672.2
Prior YTD: 1,314.56

4G Act. data subs. Penetration to Smartphones
76.81%
YTD target: x
Prior YTD: 69.6%

Key Insights

Strong performance as a result of increased Revenue and certain Opex savings, resulting in an improved EBITDA at 42.5%.

Revenue at 32.8B, represents a significant 14.5% increased compared to same period last year, and 2.7% compared to budget. This is mainly due to orientation of subscribers to DATA offers as part of the acceleration of the country's digital transformation.

The customer base at end of April was 13.6 million, up by 4.5% YoY (vs 13.02Mln LY) mainly driven by the ongoing network densification that resulted in better customer satisfaction in coverage and experience.

EBITDA amounted to 13.9Bln (vs 11.2B LY and 13.0 BU), while EBITDA margin expanded by 3.4pp to 42.5% compared to last year (39.1%), and by 1.9pp compared to budget (40.6%)

Capex spend at 3.64 Bln DZD is slightly over budget due to efficient deployment of projects within the timeframe.

Variance : Positive | -0.1% to -0.5% | >-5%

Financial Health

LC Mn

	P&L Statement	Mar-24 Act	Apr 2024 Act	Apr 2024 BU	Apr 2024 vs. BU	Apr 2024 MoM	Apr 2024 YoY	YTD 2024 Act	YTD 2024 BU	YTD 2024 vs. BU	YTD 2024 YoY	Full Year 2024 3+9 view	Full Year 2024 vs BU	Full Year 2024 YOY
Growth	Ex Rate Vs. USD													
	Revenue	8 212	8 312	8 014	3.72%	1.22%	15.49%	32 759	31 911	2.66%	14.47%	100 978	1.72%	9.86%
	Service Revenue	8 195	8 300	8 004	3.70%	1.29%	15.49%	32 711	31 875	2.62%	14.53%	100 777	1.64%	9.78%
	Serv. Rev. % of Total Rev.	100%	100%	100%	-0.02%	0.07%	-0.01%	100%	100%	-0.03%	0.06%	100%	-0.07%	-0.07%
	B2C Service	7 398	7 489	7 484	0.07%	1.23%	15.26%	29 517	28 804	2.48%	13.90%	94 374	227.64%	14.44%
	Mobile Prepaid	5 940	6 022	5 752	4.70%	1.38%	10.16%	23 763	23 043	3.12%	8.12%	74 198	222.00%	6.44%
	Mobile Postpaid	1 458	1 467	1 470	-0.18%	0.61%	42.34%	5 755	5 761	-0.11%	46.18%	17 025	195.53%	33.47%
	Fixed	0	0	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0	0.00%	0.00%
	B2B Service	519	514	520	-1.24%	-1.00%	5.18%	1 998	1 994	0.22%	3.00%	6 403	221.10%	9.12%
	Mobile	506	499	507	-1.53%	-1.40%	2.14%	1 998	1 994	0.22%	3.00%	6 231	212.47%	6.18%
	Fixed	0	0	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0	0.00%	0.00%
	ICT	0	0	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0	0.00%	0.00%
	IOT	0	0	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0	0.00%	0.00%
	Wholesale Service	290	312	276	13.11%	7.59%	55.15%	1 212	1 077	12.51%	72.01%	3 323	2.67%	-5.37%
	Equipment Revenue	17	12	10	21.50%	-30.84%	20.05%	47	35	33.72%	-17.44%	201	62.38%	75.20%
	Digital Serv. (Net) Rev.*	552	496	351	41.26%	-10.15%	64.71%	2 004	1 672	19.87%	52.48%	4 586	-8.51%	3.17%
Efficiency	**Cost of Sales**	-1 218	-1 357	-1 214	-11.81%	-11.38%	-24.93%	-4 979	-4 739	-5.07%	-16.04%	-15 166	-3.69%	-10.88%
	Service CoS	-1 198	-1 345	-1 204	-11.66%	-12.30%	-24.91%	-4 926	-4 705	-4.69%	-16.29%	-14 979	-3.24%	-10.54%
	Gross Profit	6 993	6 955	6 800	2.28%	-0.54%	13.82%	27 779	27 172	2.24%	14.19%	85 812	1.38%	9.68%
	Service Gross Profit	6 997	6 956	6 800	2.29%	-0.59%	13.83%	27 800	27 170	2.32%	14.29%	85 798	1.37%	9.59%
	Gross Margin %	85%	84%	85%	-1.18%	-1.49%	-1.23%	85%	85%	-0.35%	-0.21%	85%	-0.28%	-0.14%
	Service Gross Margin %	85%	84%	85%	-1.16%	-1.59%	-1.22%	85%	85%	-0.30%	-0.23%	85%	-0.23%	-0.14%
	OPEX	-3 571	-3 482	-3 587	2.94%	2.49%	-5.76%	-13 865	-14 220	2.50%	-5.43%	-44 269	-2.60%	-7.67%
	Tech & IT OPEX	-1 024	-967	-1 045	7.47%	5.53%	-4.02%	-3 951	-4 155	4.92%	-2.08%	-13 084	-4.59%	-19.88%
	Tech. OPEX % of Serv. Rev.	-12%	-12%	-13%	1.41%	0.84%	-39.89%	-12%	-13%	0.96%	-41.51%	-156%	-184.80%	-182.36%
	EBITDA	3 422	3 473	3 213	8.10%	1.49%	23.23%	13 914	12 952	7.43%	24.51%	41 544	0.12%	12.20%
	EBITDA Margin %	42%	42%	40%	1.68%	0.11%	2.62%	42%	41%	1.89%	3.43%	41%	-0.66%	0.86%
	Depreciation & Amortization	-1 818	-1 805	-2 005	9.99%	0.72%	0.00%	-7 156	-8 001	10.56%	0.32%	-23 858	0.66%	2.46%
Results	**EBITDA** after lease liabilities	3 422	3 473	3 213	8.10%	1.49%	23.23%	13 914	12 952	7.43%	24.51%	41 544	0.12%	12.20%
	EBIT	1 566	1 668	1 207	38.23%	6.57%	64.58%	6 720	4 948	35.81%	68.15%	17 686	1.22%	39.62%
	Net Profit	895	1 339	795	68.39%	49.54%	92.62%	4 796	3 265	46.89%	30.41%	11 511	-2.13%	27.83%
	CAPEX	864	959	628	52.74%	11.05%	-16.49%	3 641	3 220	13.08%	-1.23%	15 929	0.00%	-14.67%
	CAPEX % of Serv. Rev.	11%	12%	8%	3.71%	1.02%	-4.43%	11%	10%	1.03%	-1.78%	16%	-0.26%	-4.53%
	CAPEX % of EBITDA	25%	28%	20%	8.07%	2.38%	-13.14%	26%	25%	1.31%	-6.82%	38%	-0.04%	-12.07%
	FCF 1 (External Reporting)*	2 558	2 509	2 585	-2.95%	-1.94%	50.26%	10 273	9 732	5.56%	37.18%	7 826	-69.39%	-57.38%
	FCF 2 (Internal Reporting)*	-2 121	7 066	6 429	9.91%	433.20%	37.92%	7 066	6 429	9.91%	37.92%	18 717	0.27%	24.19%

Key Insights & Focus for next period

Revenue:
Actual vs Budget :
298 Mln higher revenue compared to budget or +3.7% , mainly driven by higher Data (+174Mln DZD) and Digital revenues growth (+167Mln DZD)

Actual vs LY:
Revenue is 1.1 Bln DZD higher or +15.5%, mainly due to data revenue growth which is 867 Mln higher or 19.5%, due to higer data usage 35%.

Cost Of Sales:
Actual vs Budget:
-143 Mln higher cost of sales or -11.8% mainly due to higher activation costs (Dima +). Actions have been taken to reformulate commercial proposals going forward.

Opex:
Actual vs budget:
Actual Opex are lower than budget by 2.9% or 105 Mln DZD, with 44.3% in Advertising & Promo or 77Mln, mainly due to lower Google spend, NW cost lower by 72Mln or 8.3%, also Billing & Collection with 38Mln mainly due to Roaming and Corporate collections of old provided balances.

Actual vs LY:
Actual opex are higher than LY by -5.8% or -190 Mln DZD, mainly drivent by higher Regulatory/Govt -137Mln or -10.8% due to higher revenue, higher NW maint & Utilities -12.1% or -85Mln (more site deployed), Other G&A cost with -83Mln or -45.7% mostly due to Ramadan & Eid El Fitre expenses

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Financial Health – Functional segmentation – Revenue – CoS (1/2)

Variance : Positive -0.1% to -0.5% >-5%

LC mn	Mar-24	Apr 2024							YTD 2024					
	Act	Act	BU	vs. BU	MoM	YoY	3+9 view	vs. AC	Actual	Budget	vs. BUD	YoY	3+9 view	vs. AC
Total Revenue	8211.6	8312.2	8013.8	3.7%	1.2%	15.5%	0.0	0.0%	32758.2	31910.4	2.7%	14.5%	0.0	-100.0%
Service Revenue	8194.7	8300.5	8004.1	3.7%	1.3%	15.5%	0.0	0.0%	32711.0	31875.1	2.6%	14.5%	0.0	-100.0%
Serv. Rev. as % of total	99.8%	99.9%	99.9%	0.0%	0.1%	0.0%	#DIV/0!	0.0%	99.9%	99.9%	0.0%	0.1%	#DIV/0!	0.0%
B2C Service Revenue	7398.5	7489.6	7221.4	3.7%	1.2%	15.3%	0.0	0.0%	29517.7	28803.6	2.5%	13.9%	0.0	-100.0%
Mobile Prepaid *(Excl. Digital)*	5545.4	5605.8	5500.4	1.9%	1.1%	8.7%	0.0	0.0%	22176.7	21752.3	2.0%	7.2%	0.0	-100.0%
Mobile Postpaid *(Excl. Digital)*	1352.1	1439.1	1450.6	-0.8%	6.4%	43.0%	0.0	0.0%	5545.3	5687.3	-2.5%	44.3%	0.0	-100.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2C Digital	501.0	444.6	270.3	64.5%	-11.2%	32.3%	0.0	0.0%	1795.7	1363.9	31.7%	29.3%	0.0	-100.0%
B2B Service Revenue	506.1	498.8	506.8	-1.6%	-1.4%	2.1%	0.0	0.0%	1981.0	1994.1	-0.7%	2.1%	0.0	-100.0%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	502.1	495.3	495.8	-0.1%	-1.4%	3.8%	0.0	0.0%	1967.2	1961.3	0.3%	3.2%	0.0	-100.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
ICT *(Exc. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2B Digital	3.9	3.5	10.9	-68.0%	-11.0%	-69.5%	0.0	0.0%	13.8	32.9	-57.9%	-59.2%	0.0	-100.0%
Wholesale Revenue	290.1	312.2	276.0	13.1%	7.6%	55.1%	0.0	0.0%	1212.2	1077.4	12.5%	71.7%	0.0	-100.0%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Equipment Revenue	17.0	11.7	9.7	21.5%	-30.8%	20.1%	0.0	0.0%	47.2	35.3	33.7%	-17.4%	0.0	-100.0%
Total Digital Service Revenue (B2C + B2B + B2B2C)	504.9	448.1	281.3	59.3%	-11.2%	29.0%	0.0	0.0%	1809.5	1396.8	29.6%	27.2%	0.0	-100.0%
Total CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Service CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Serv. CoS. as % of total	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%	0.0%	#DIV/0!	0.0%	#DIV/0!	#DIV/0!	0.0%	0.0%	#DIV/0!	0.0%
B2C Service CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Mobile Prepaid *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Mobile Postpaid *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2C Digital	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2B Service CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
ICT *(Exc. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2B Digital	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Wholesale CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Equipment CoS	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Total Digital Service CoS (B2C + B2B + B2B2C)	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%

Key Insights & Initiatives

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Variance : Positive -0.1% to -0.5% >-5%

Financial Health – Functional segmentation – GM (2/2)

LC mn	Mar-24	Apr 2024							YTD 2024					
	Act	Act	BU	vs. BU	MoM	YoY	3+9 view	vs. AC	Actual	Budget	vs. BUD	YoY	3+9 view	vs. AC
Total GM	8211.6	8312.2	8013.8	3.7%	1.2%	15.5%	0.0	0.0%	32758.2	31910.4	2.7%	14.5%	0.0	-100.0%
Service GM	8194.7	8300.5	8004.1	3.7%	1.3%	15.5%	0.0	0.0%	32711.0	31875.1	2.6%	14.5%	0.0	-100.0%
Serv. GM. as % of total	99.8%	99.9%	99.9%	0.0%	0.1%	0.0%	#DIV/0!	0.0%	99.9%	99.9%	0.0%	0.1%	#DIV/0!	0.0%
B2C Service GM	7398.5	7489.6	7221.4	3.7%	1.2%	15.3%	0.0	0.0%	29517.7	28803.6	2.5%	13.9%	0.0	-100.0%
Mobile Prepaid *(Excl. Digital)*	5545.4	5605.8	5500.4	1.9%	1.1%	8.7%	0.0	0.0%	22176.7	21752.3	2.0%	7.2%	0.0	-100.0%
Mobile Postpaid *(Excl. Digital)*	1352.1	1439.1	1450.6	-0.8%	6.4%	43.0%	0.0	0.0%	5545.3	5687.3	-2.5%	44.3%	0.0	-100.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2C Digital	501.0	444.6	270.3	64.5%	-11.2%	32.3%	0.0	0.0%	1795.7	1363.9	31.7%	29.3%	0.0	-100.0%
B2B Service GM	506.1	498.8	506.8	-1.6%	-1.4%	2.1%	0.0	0.0%	1981.0	1994.1	-0.7%	2.1%	0.0	-100.0%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	502.1	495.3	495.8	-0.1%	-1.4%	3.8%	0.0	0.0%	1967.2	1961.3	0.3%	3.2%	0.0	-100.0%
Fixed *(Excl. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
ICT *(Exc. Digital)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
B2B Digital	3.9	3.5	10.9	-68.0%	-11.0%	-69.5%	0.0	0.0%	13.8	32.9	-57.9%	-59.2%	0.0	-100.0%
Wholesale GM	290.1	312.2	276.0	13.1%	7.6%	55.1%	0.0	0.0%	1212.2	1077.4	12.5%	71.7%	0.0	-100.0%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0	0.0%
Equipment GM	17.0	11.7	9.7	21.5%	-30.8%	20.1%	0.0	0.0%	47.2	35.3	33.7%	-17.4%	0.0	-100.0%
Total Digital Service GM (B2C + B2B + B2B2C)	504.9	448.1	281.3	59.3%	-11.2%	29.0%	0.0	0.0%	1809.5	1396.8	29.6%	27.2%	0.0	-100.0%
Total GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Service GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
B2C Service GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Mobile Prepaid *(Excl. Digital)*	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Mobile Postpaid *(Excl. Digital)*	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Fixed *(Excl. Digital)*	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%	0.0%	#DIV/0!	0.0%	#DIV/0!	#DIV/0!	0.0%	0.0%	#DIV/0!	0.0%
B2C Digital	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
B2B Service GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Mobile *(Excl. Digital, A2P Domestic, Bulk SMS)*	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Fixed *(Excl. Digital)*	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%	0.0%	#DIV/0!	0.0%	#DIV/0!	#DIV/0!	0.0%	0.0%	#DIV/0!	0.0%
ICT *(Exc. Digital)*	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%	0.0%	#DIV/0!	0.0%	#DIV/0!	#DIV/0!	0.0%	0.0%	#DIV/0!	0.0%
B2B Digital	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Wholesale GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
B2B2C Digital *(Incl. A2P Domestic & International, Bulk SMS)*	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%	0.0%	#DIV/0!	0.0%	#DIV/0!	#DIV/0!	0.0%	0.0%	#DIV/0!	0.0%
Equipment GM %	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%
Total Digital Service GM% (B2C + B2B + B2B2C)	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	#DIV/0!	0.0%	100.0%	100.0%	0.0%	0.0%	#DIV/0!	0.0%

Key Insights & Initiatives

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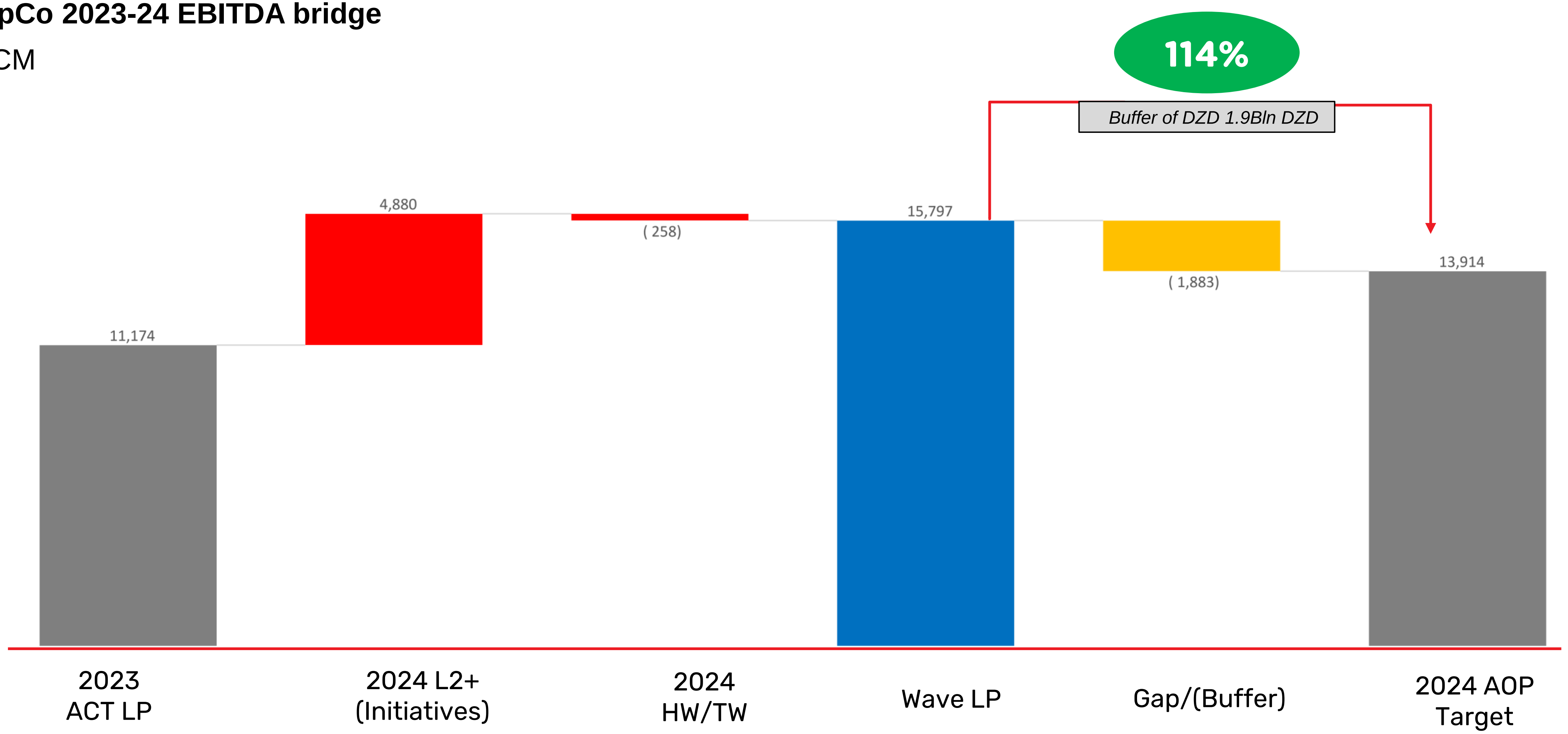
Waterfall of YTD Apr 2024 Initiatives

OpCo 2023-24 EBITDA bridge

LCM



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MVA & YTG: YTD- Apr 24

		YTD- Apr				BAU Performance		YTD P&L		FULL Year			Comments
P&L Statement	Baseline (LY LP)	Wave FC	Actuals vs Forecast	HW/TW	Wave LP	Deviations outside Wave	% Deviations	ACT	BUD	Wave FC LP	Latest FC	AOP Target	
Revenue	**28 617**	**3 006**	**2 773**	-	**34 396**	**(1 637)**	**-5%**	**32 758**	**31 911**	**103 444**	-	**99 271**	
Mobile Revenue	**27 855**	**2 990**	**2 773**	-	**33 618**	(2 118)	**-7%**	**31 499**	30 780	**99 802**	-	95 911	
B2C	25 915	2 905	2 690	-	**31 510**	(2 009)	**-7%**	**29 501**	28 804	**93 184**	-	89 692	
B2B	1 940	84	83	-	**2 108**	(109)	**-5%**	1 998	1 976	**6 618**	-	6 219	
Fixed Revenue	-	-	-	-	-	-	**#DIV/0!**	-	18	-	-	-	
B2C	-	-	-	-		-	**#DIV/0!**	-	-	-	-	-	
B2B				-	-	-	**#DIV/0!**	-	18	-	-	-	
Wholesale Revenue	**705**	**16**	**0**	-	**721**	491	**41%**	1 212	1 077	**3 527**	-	3 236	
Equipment Revenue	**57**	-	-	-	**57**	(10)	**-21%**	47	35	**115**	-	124	
COGS	**(4 291)**	**(143)**	**(368)**	-	**(4 803)**	**(177)**	**4%**	**(4 979)**	**(4 739)**	**(14 327)**	-	**(14 627)**	
Gross Margin	**24 326**	**2 862**	**2 405**	-	**29 593**	**(1 814)**	**-1%**	**27 779**	**27 172**	**89 117**	-	**84 644**	
Total Opex	**(13 152)**	**(552)**	**165**	**(258)**	**(13 796)**	**(69)**	**0%**	**(13 865)**	**(14 220)**	**(41 028)**	-	**(43 149)**	
EBITDA	11 174	2 311	2 570	(258)	**15 797**	(1 883)	**-14%**	**13 914**	12 952	48 089	-	41 495	

P&L Statement	Apr, LCm ACT	Apr, LCm Target	YtD, LCm ACT	YtD, LCm Target	FY 2024, LCm Estimated landing (L3+)	FY 2024, LCm Target	Comments	Mitigation plan
Service Gross Margin	6 956	6 800	27 772	27 170	89 111	84 638		
Equipment Gross Margin	(0)	0	7	2	6	6		
OPEX Total	(3 482)	(3 587)	(13 865)	(14 220)	(39 550)	(43 149)		
– NW Maintenance & Utilities	(792)	(864)	(3 292)	(3 430)	(10 196)	(10 334)		
– IT Maintenance	(175)	(181)	(659)	(725)	(1 762)	(2 176)		
– Regulatory/Govt	(1 404)	(1 391)	(5 448)	(5 533)	(14 318)	(17 032)		
– Advertising and Marketing	(97)	(177)	(582)	(602)	(2 737)	(1 589)		
– Billing & Collection	13	(25)	103	(99)	(254)	(297)		
– Employee & related	(762)	(738)	(3 048)	(2 966)	(8 386)	(9 017)		
– Other G&A	(265)	(211)	(939)	(865)	(3 376)	(2 704)		
EBITDA	3 473	3 213	13 914	12 952	48 089	41 495		
EBITDA margin	41,8%	40,1%	42,5%	40,6%	46,5%	41,8%		

Initiatives Performance YTD Apr-24

Top 10 Overperforming Initiatives

# - Name	Stage	YTD Δ net impact (actual Vs forecast) [LCm]	YTD Actual net impact (LCm)	YTD Forecast net impact (LCm)	FY Latest estimate impact (LCm)
#28740 - New B2C POP Value proposition	L3 (Planned)	531	984	452	2 749
#20546 - [GR-2024] Data users penetration	L5 (Realised)	436	830	394	2 114
#3849 - [Opex] NW maintenance	L4 (Executed)	191	(78)	(269)	(691)
#20550 - Digital portfolio enhancement for B2C	L4 (Executed)	174	365	191	473
#2131 - Finance: Bad debt recovery	L5 (Realised)	174	177	3	222
#26343 - 2K prepaid bundles Follow up	L4 (Executed)	159	442	283	821
#14839 - ESO 2.0	L5 (Realised)	100	254	155	703
#2296 - Gaming	L4 (Executed)	93	212	118	550
#2299 - New dedicated Bundles On 'My Ooredoo App'	L5 (Realised)	50	116	65	542
#22440 - B2B Portfolio	L4 (Executed)	46	45	(1)	95

Top 10 Underperforming Initiatives

# - Name	Stage	YTD Δ net impact (actual Vs forecast) [LCm]	YTD Actual net impact (LCm)	YTD Forecast net impact (LCm)	FY Latest estimate impact (LCm)
#28743 - Family Box & MBB portfolio	L3 (Planned)	(85)	(22)	63	225
#4466 - [GR-2024] Indirect Air Time commission	L5 (Realised)	(31)	59	90	329
#3843 - [Opex] International Leased Lines	L4 (Executed)	(15)	(224)	(209)	(780)
#2133 - General services: Repair and maintenance	L5 (Realised)	(10)	(9)	1	(5)
#23685 - [OPEX Saving] Advertising & Promotions	L5 (Realised)	(8)	8	17	8
#2137 - General services: Insurance	L5 (Realised)	(7)	(3)	4	6
#3847 - [Opex] Frequency	L4 (Executed)	(5)	(126)	(121)	(356)
#3845 - [Opex] Local Leased Lines	L4 (Executed)	(5)	153	158	237
#2139 - General services: Administrative leases	L5 (Realised)	(4)	3	7	22
#2136 - General services: Electrcity	L5 (Realised)	(3)	0	3	9

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B2C - Strategic focus areas status update *

	Update (Qualitative)	Update (Quantitative)	Plan for next month

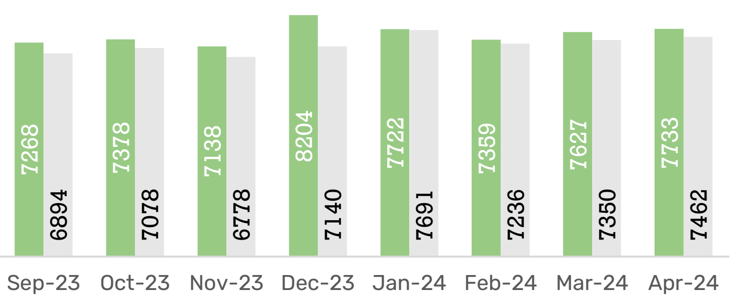
VOC	Five customer journeys were identified for improvement and sent to OG :
	• Customer Journey Roaming
	• Customer Journey Omni-Digital Solution
	• Customer Journey Unification & Simplification USSD
	• Customer Journey Yooz Simplification & Customization
	• Customer Journey Opening Swap 4G PDV
		Target 2024 Achievement :
		• *Contact Center :*
		  • Actual : 55,1%
		  • Target : 55%
		• *Network (Voice & Data) :*
		  • Actual : 51,9%
		  • Target : 50%
		• *Complaints :*
		  • Actual : 64,7%
		  • Target : 61%
		• *Retail :*
		  • Actual : 60,0%
		  • Target : 63%
		• *Digital-App :*
		  • Actual : 54,7%
		  • Target : 55%
			Establishment of Group Frontline empowerment framework

Data Science	• First use case was achieved in Q1		Start developing the second uses case for Q2
Site Monetization & DMS	• Site Monetization: New POS acquisition • Site Monetization: Revenue Average revenue/month • Achieve 95% of Site revenue ≥ 750k/Month • Site Monetization: Average profitability • DMS Usage – POS • DMS Usage – Distributor Salesman • DMS Usage – Ooredoo Staff	• April Act : 410 • April Act : 1 342 588 • April Act : 96 % • April Act : 85,30 • April Act : 94% • April Act : 100% • April Act : 100%	
Multiplay		Number of April 24 are not available due to data source issue	Increase multiplay PP

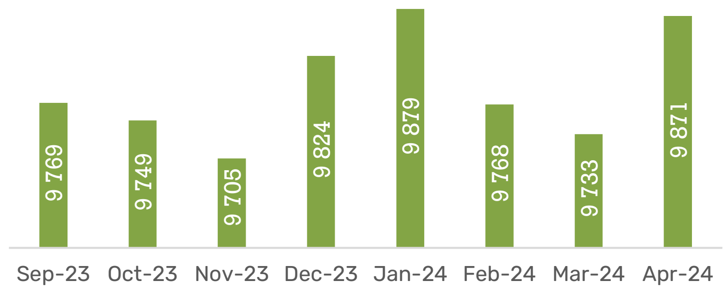
Mobile Postpaid & Prepaid – Overview (Normalized)

Actuals AOP

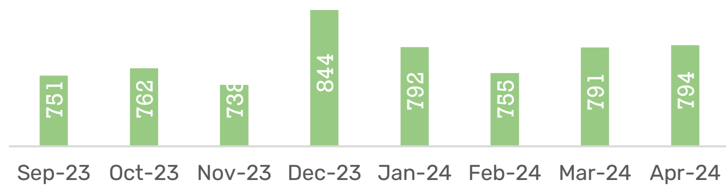
Postpaid & Prepaid Service Revenue (LC Mn)



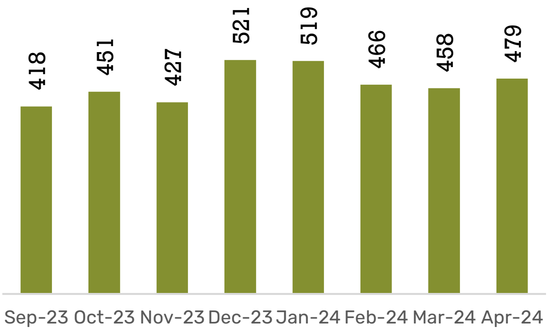
Customers Postpaid & Prepaid ('000)



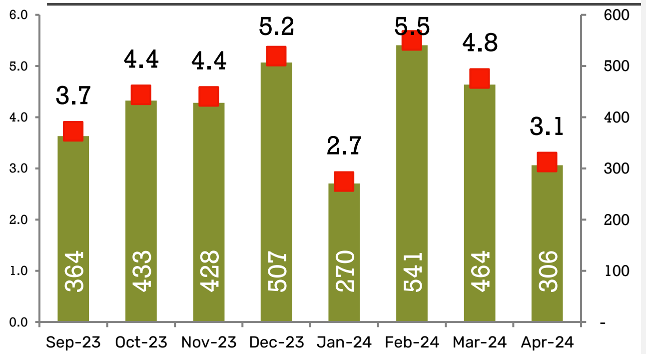
ARPU Postpaid & Prepaid (LC)



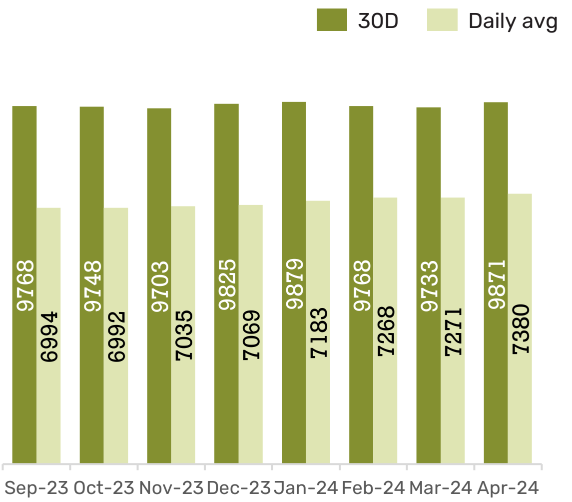
Gross Adds ('000)



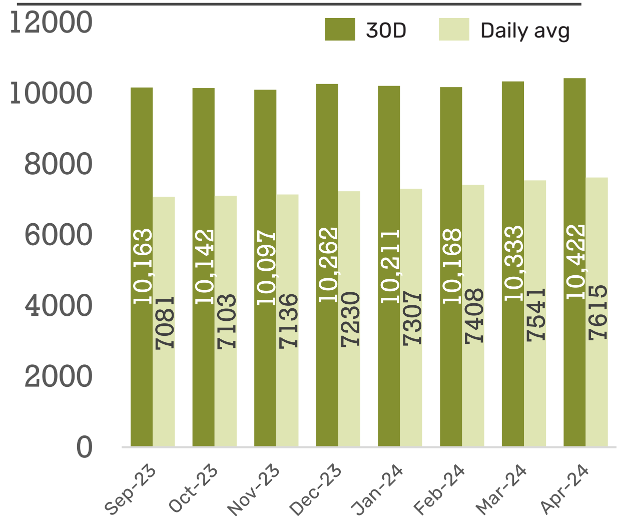
30D Churn (%)



30D vs. Daily avg Active Base ('000)



30D vs. Daily avg VLR Base ('000)



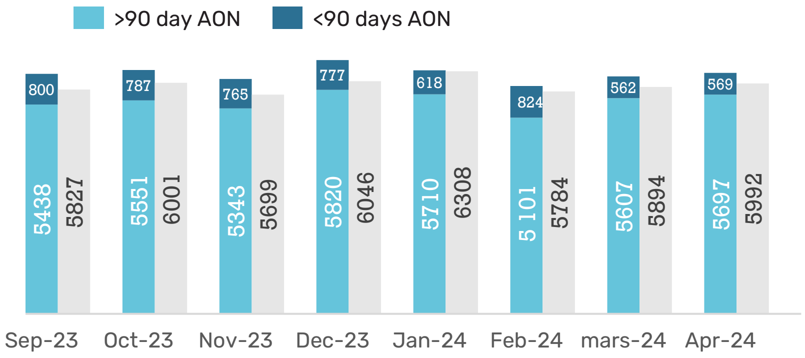
Key Insights & Initiatives

Good growth in the total active base, which is back to January level, with increased ARPU.

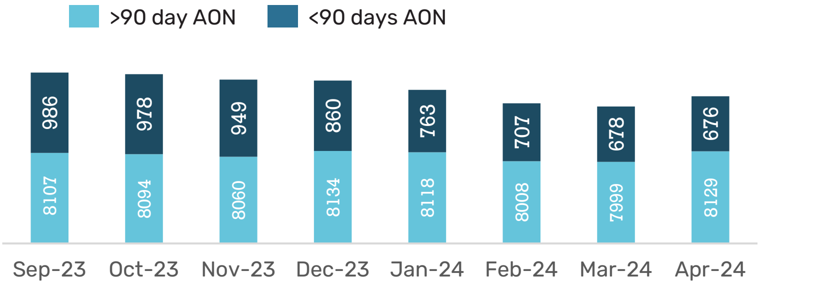
Mobile Prepaid - Overview

Actuals AOP

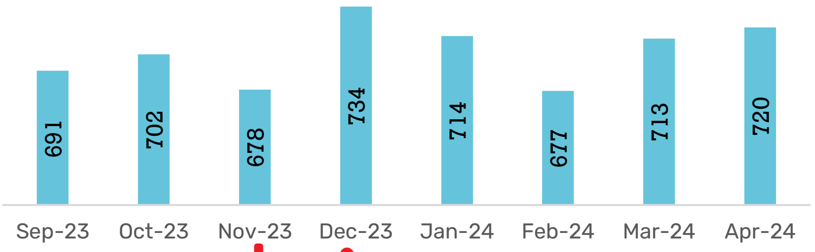
Prepaid Service Revenue (LC Mn)



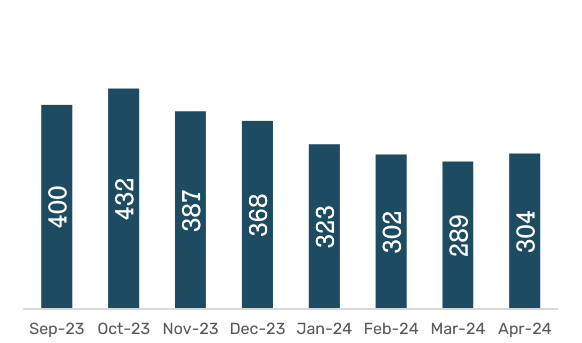
Customers Prepaid ('000)



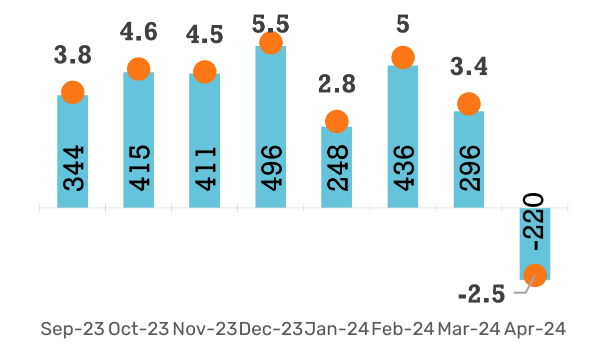
ARPU Prepaid (LC)



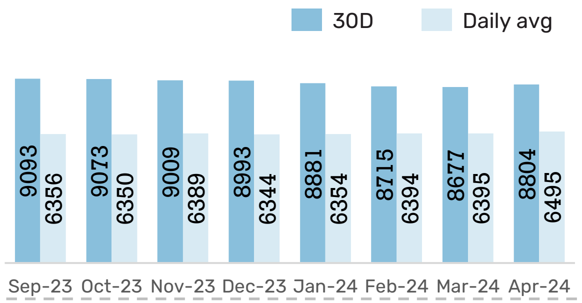
Gross Adds ('000)



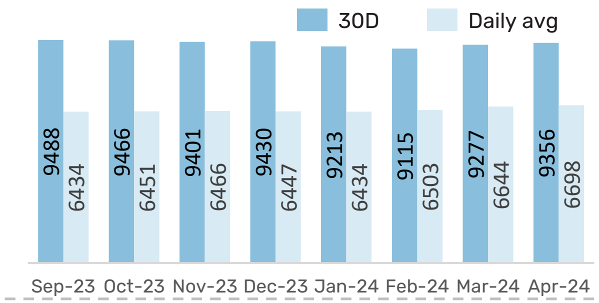
30D Churn (%)



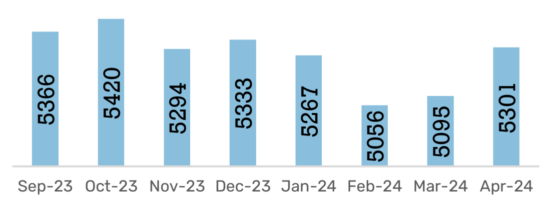
30D vs. Daily avg Active Base ('000)



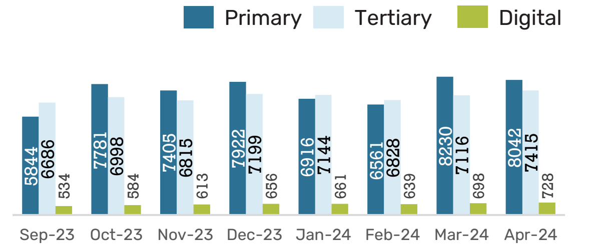
30D vs. Daily avg VLR Base ('000)



30D Recharging Customers ('000)



Primary and Tertiary Recharges (LC Mn)



Key Insights & Initiatives

Trend has been reversed in April following the start of Dima + adjustment action plan (see Dima + PIR)

The negative churn (positive net adds) is due to the migration of Dima + customer presenting a prepaid behavior

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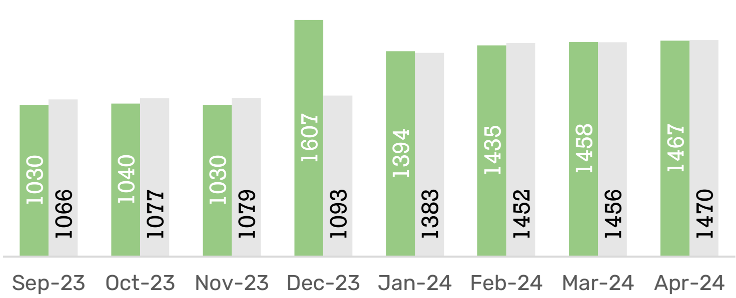
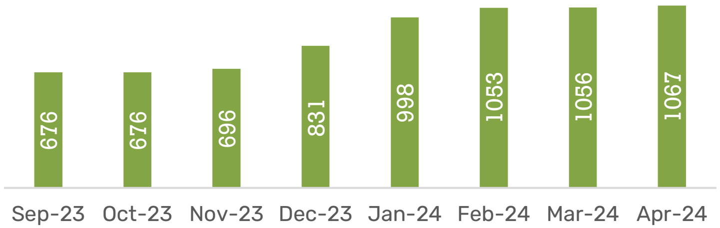
Mobile Postpaid – Overview

Actuals AOP

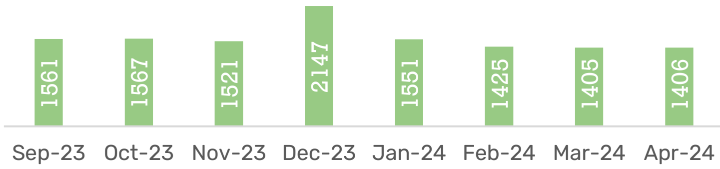
Postpaid Service Revenue (LC Mn)



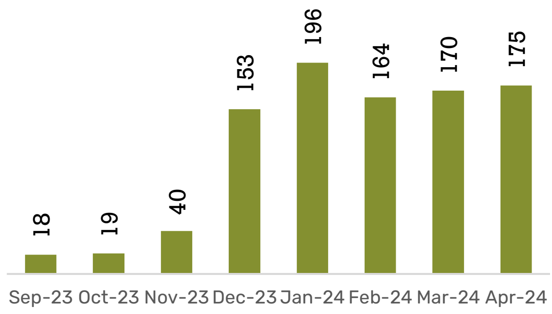
Customers Postpaid ('000)



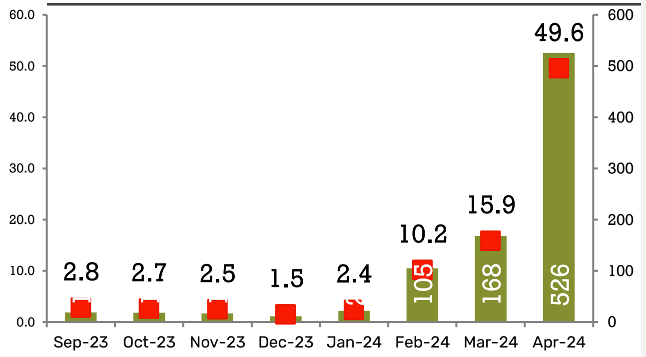
ARPU Postpaid (LC)



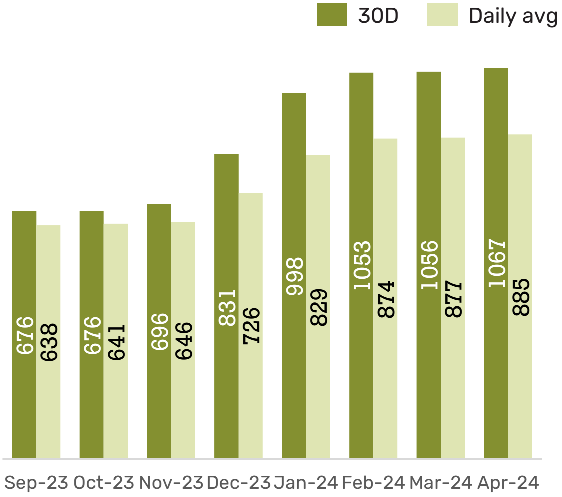
Gross Adds ('000)



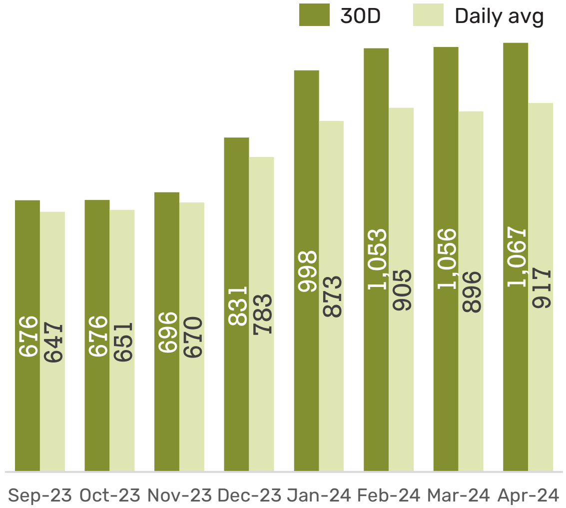
30D Churn (%)



30D vs. Daily avg Active Base ('000)



30D vs. Daily avg VLR Base ('000)



Key Insights & Initiatives

30D churn increase in only due to the addition of subscribers migrated to prepaid

Total base and revenue are stable

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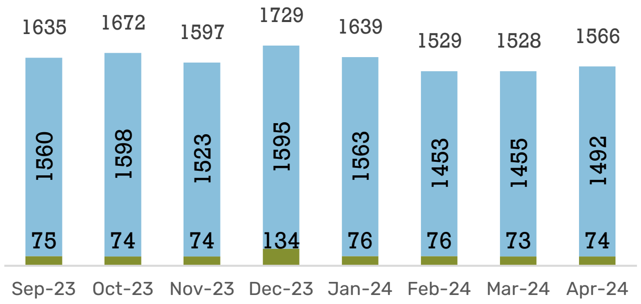
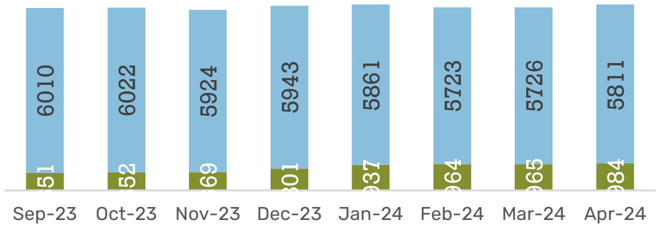
VOICE Usage Breakdown - Prepaid vs Postpaid

Postpaid Prepaid

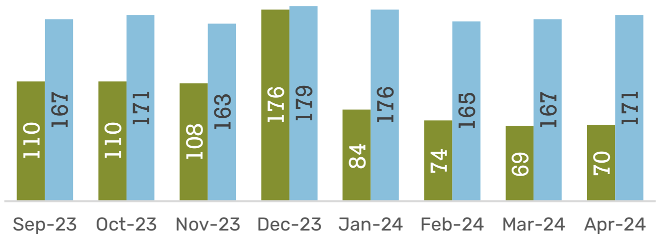
Voice Revenue (LC Mn)



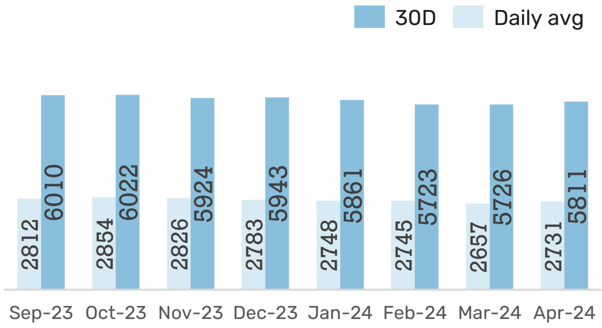
30D avg Voice Users ('000)



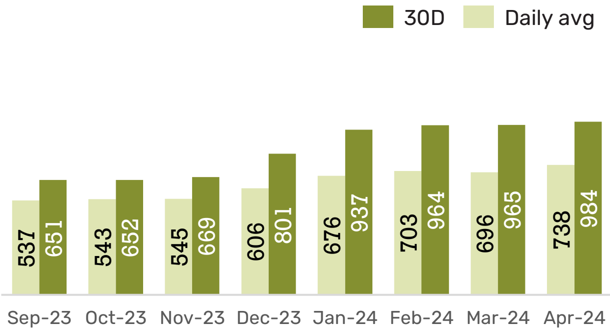
Voice ARPU (LC)



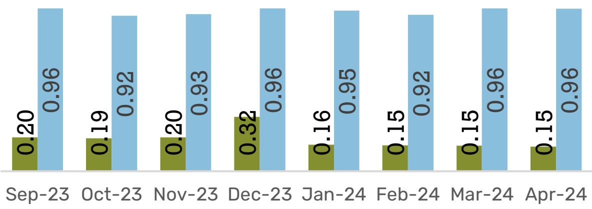
Prep. 30D vs. Daily avg Voice Users ('000)



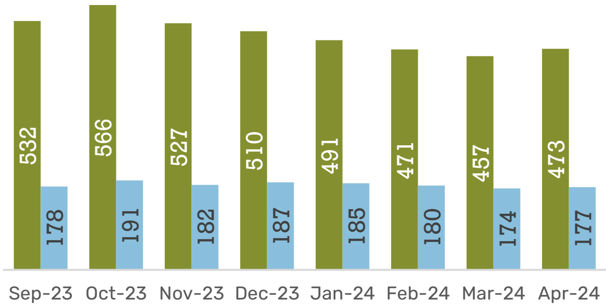
Post. 30d vs. Daily avg Voice Users ('000)



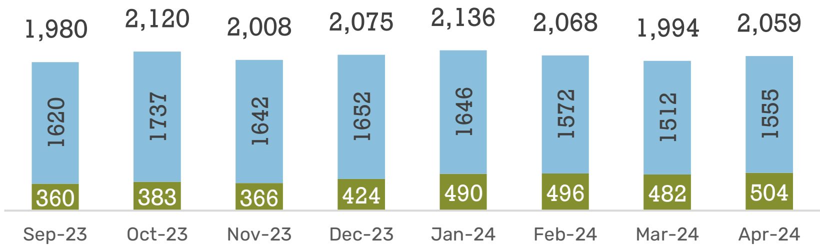
Voice Yield (LC)



Voice Usage MOU/User (Min)



Voice Total Traffic (Mn Min)



Key Insights & Initiatives

Slight increase of voice revenue driven by active user increase

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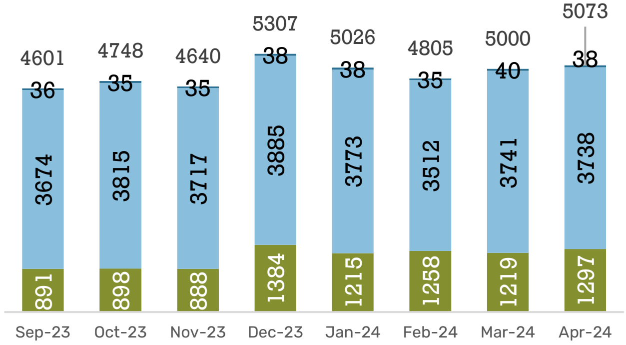
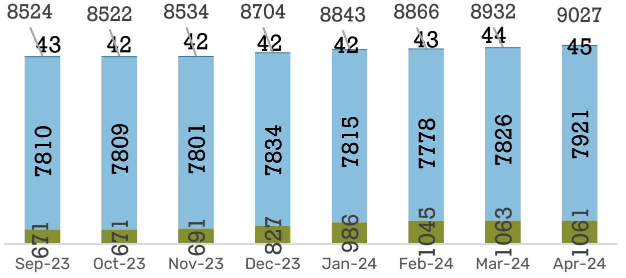
DATA Usage Breakdown – Prepaid vs Postpaid vs Data only

Postpaid Prepaid
Data only

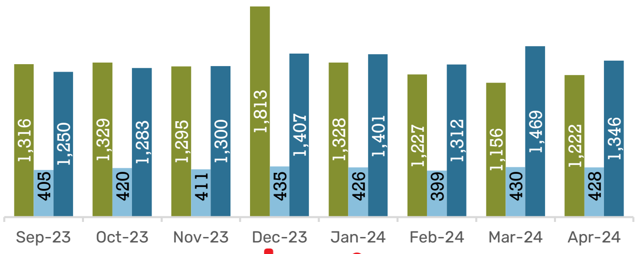
Data Revenue (LC Mn)



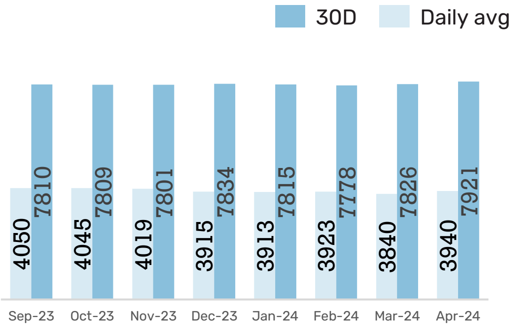
30D avg. Data Users ('000)



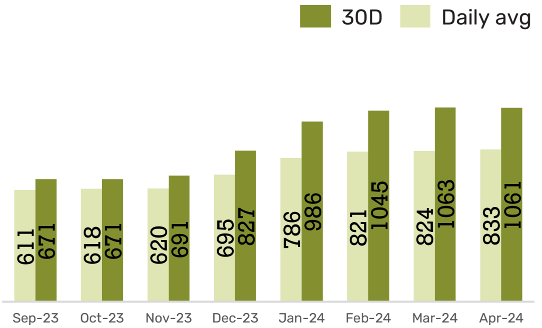
Data ARPU (LC)



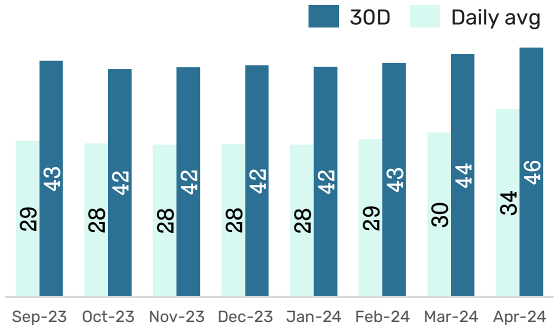
Prepaid 30D vs. Daily avg Data Users ('000)



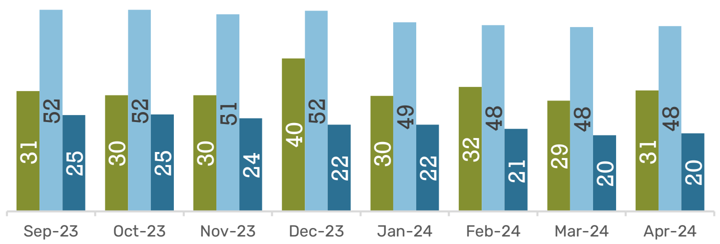
Postpaid 30D vs. Daily avg Data Users ('000)



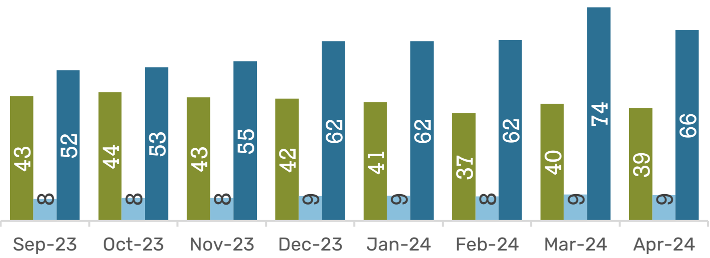
Data only 30D vs. Daily avg Data Users ('000)



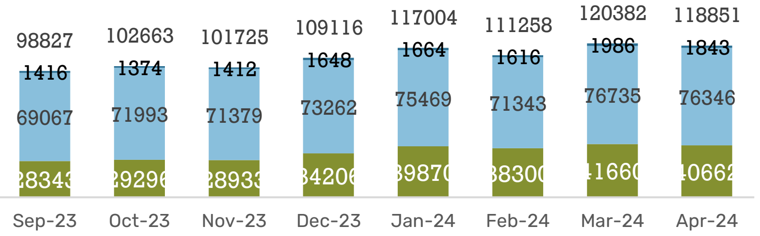
Data Yield (LC/GB)



Data Usage GB/User (GB)



Total Data Traffic



Key Insights & Initiatives

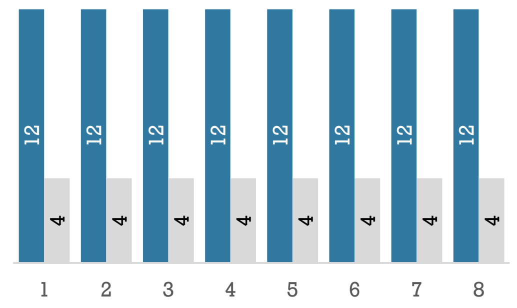
Fixed B2C overview - FWA, FTTH

Not applicable for Ooredoo Algeria

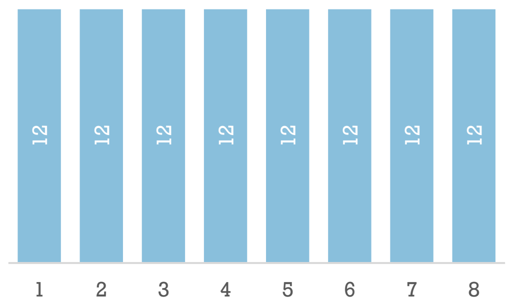
Actuals AOP

FWA

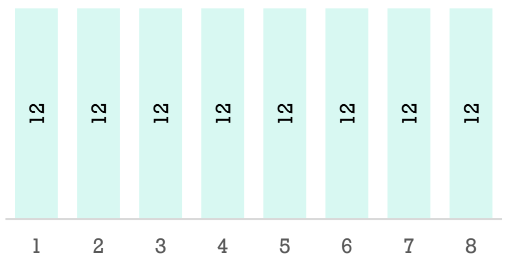
Service revenue (LC Mn)



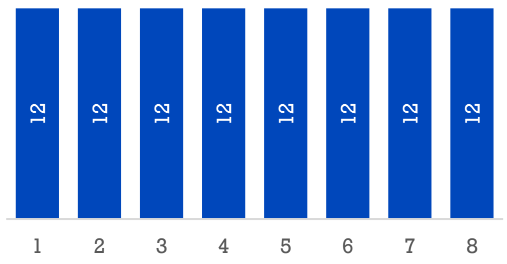
30D Active Base ('000)



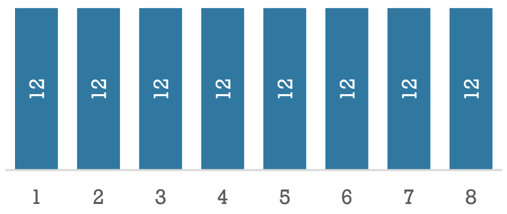
Gross Adds ('000)



Termination ('000)



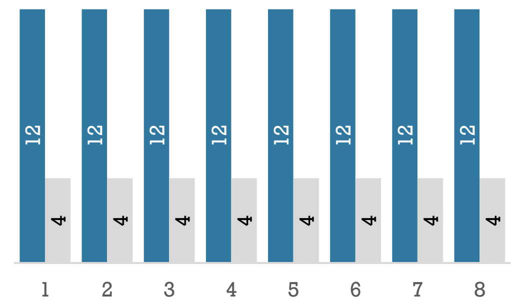
ARPU (LC)



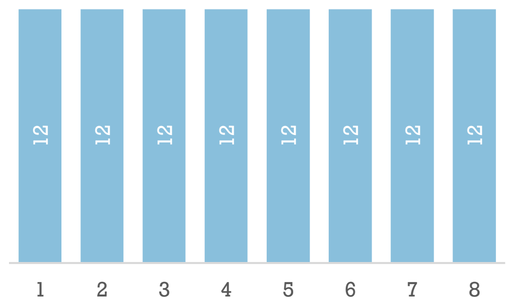
Key Insights & Initiatives

FTTH

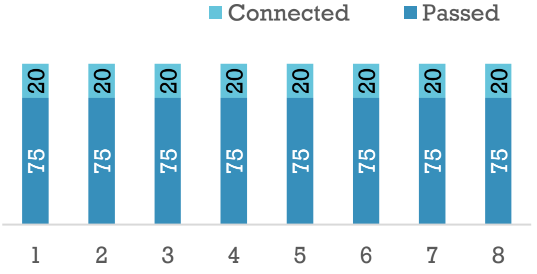
Service Revenue (LC Mn)



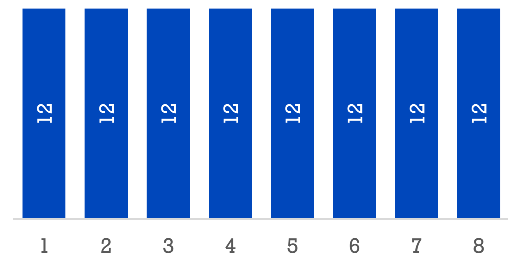
30D Active Base ('000)



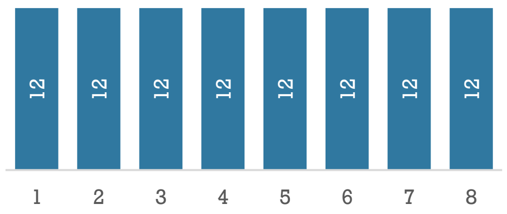
Homes Passed vs Connected ('000)



Termination ('000)



ARPU (LC)



Key Insights & Initiatives

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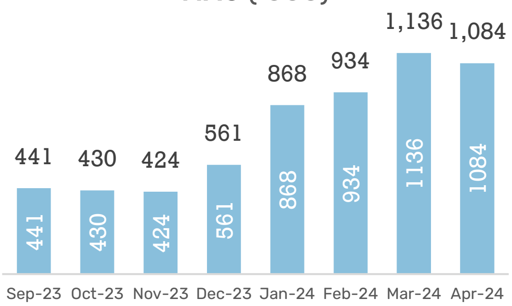
Ooredoo App.

App users

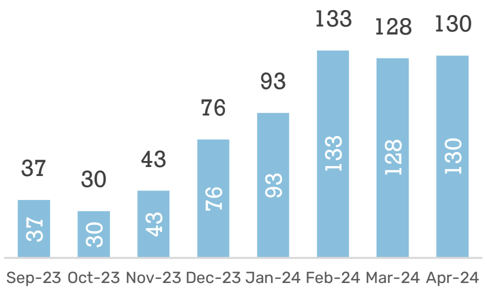
MAU ('000)



MoM	YoY
..	..
-4.58%	+150%

Postpaid
Prepaid

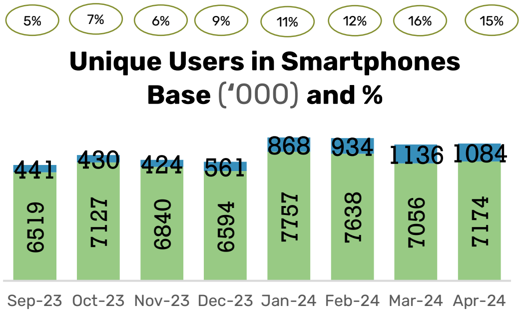
DAU ('000)



MoM	YoY
+1.3%	+330%
...	...

Actuals
Budget

Unique Users in Smartphones Base ('000) and %



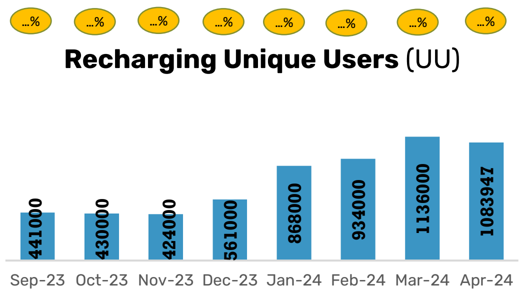
MoM

-4.58%
+2%

App unique users
Smartphone base
App users %

Recharge & Pack Purchases of App Users

Recharging Unique Users (UU)

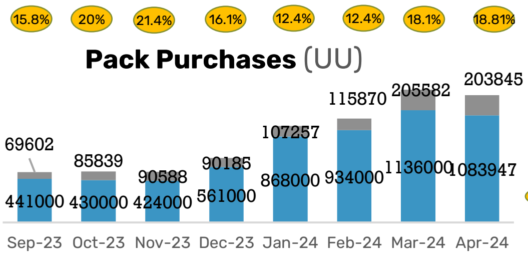


MoM

..%
-4.58%

App UU
Recharge UU
Recharge UU %

Pack Purchases (UU)

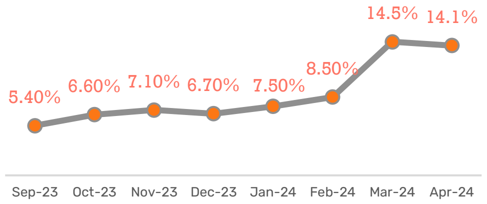


MoM

-0.84%
-4.58%

App user
Pack purchase UU
Pack purchase UU %

App Users Recharge & Pack Purchase Value as % of total



MoM

...
-0.4pp

App users:
Recharge value % of total
Pack purchase % of total

Churn & ARPU of app users

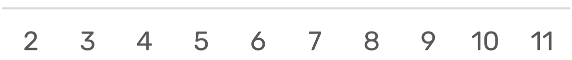
Churn % of App Users vs Base

MoM

+1%
+1%

App users
Total base

ARPU of App Users vs Base (LC)



MoM

+1%
+1%

App users
Total base

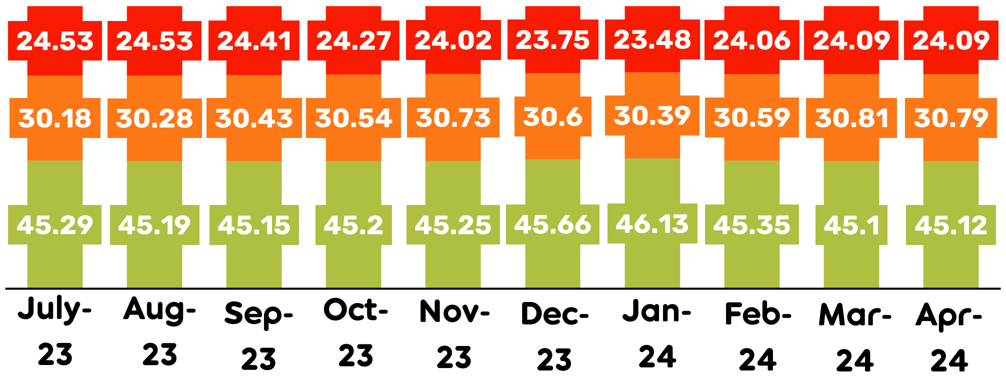
Key Insights & Initiatives

Requested data is currently incomplete, OA will report correct numbers from May onwards not to create confusion

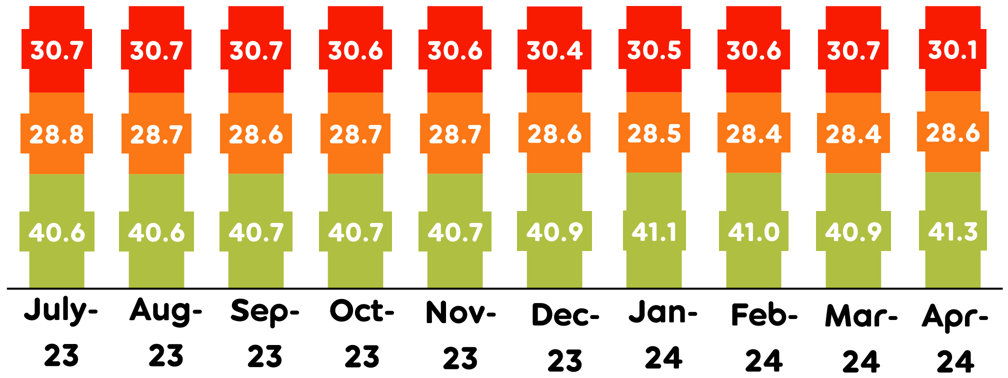
Market Share (B2C + B2B) - FaceBook, Interconnect & Android Market

Ooredoo
Djezzy
Mobilis

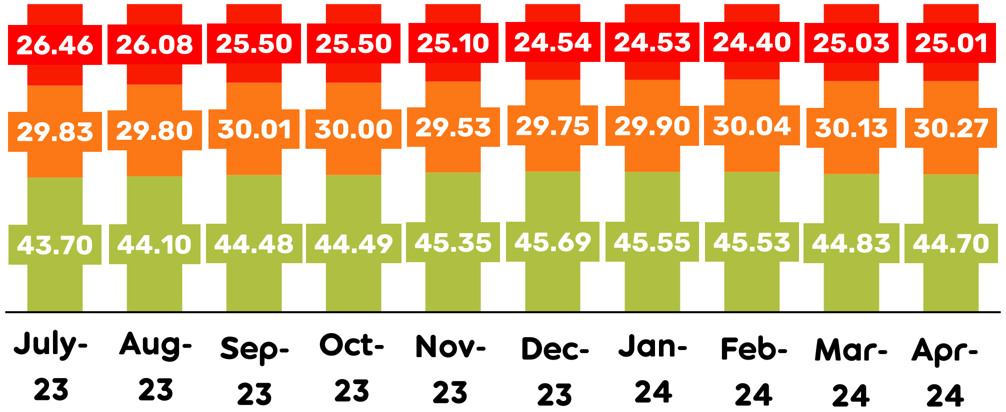
Facebook Market Share



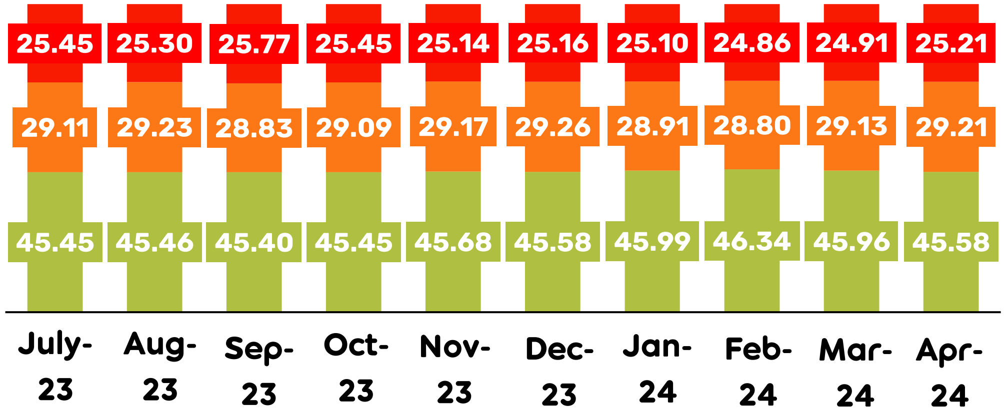
30D – Interconnect based Market Share



Android Device Market Share
(from Tutela Report)

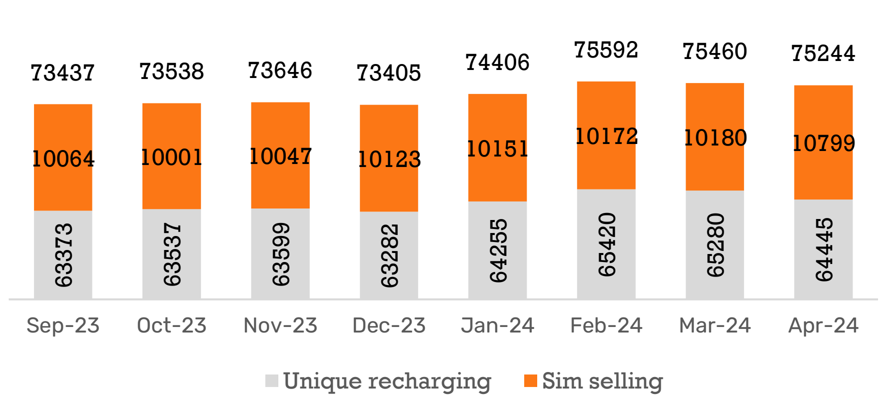


Android Data Traffic Market Share
(from Tutela Report)

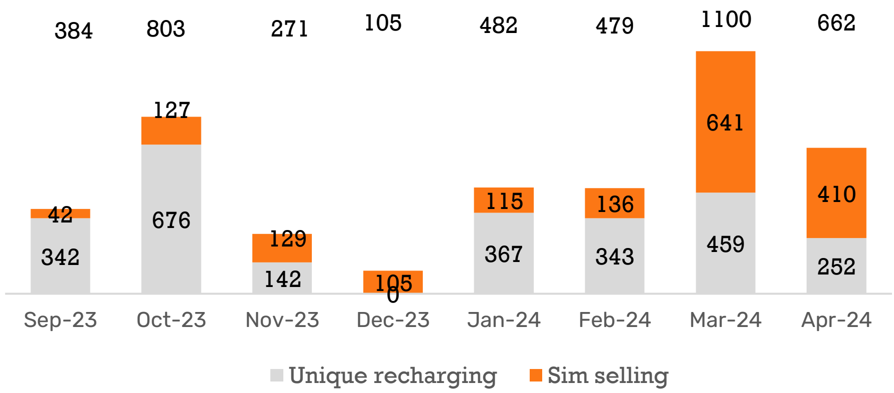


Prepaid - Sales / Distribution / Acquisition quality

Number of outlets, '000



New appointed outlets



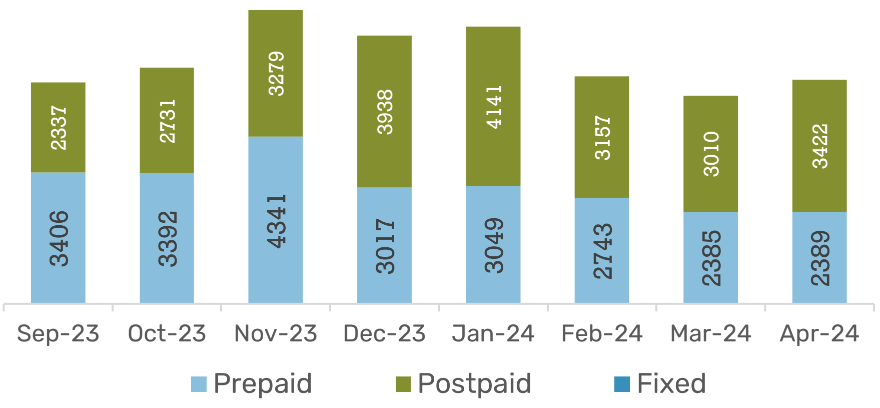
Acquisition month (M-0)	Total GA	Retention %			Second recharge %				Serious Customer % (>10MB or >5 outgoing minutes)			
		M-1	M-2	M-3	M-0	M-1	M-2	M-3	M-0	M-1	M-2	M-3
Sep	418,325	88%	53%	46%	0%	0%	0%	0%	81%	71%	42%	37%
Oct	451,378	83%	48%	41%	0%	0%	0%	0%	81%	69%	41%	35%
Nov	429,274	82%	45%	38%	0%	0%	0%	0%	79%	70%	40%	34%
Dec	523,080	84%	46%	38%	0%	0%	0%	0%	80%	68%	33%	29%
Jan	519,709	89%	46%	38%	0%	0%	0%	0%	85%	71%	33%	28%
Feb	468,905	88%	46%	0%	0%	0%	0%	0%	85%	71%	34%	0%
Mar	462,264	88%	0%	0%	0%	0%	0%	0%	85%	70%	0%	0%
Apr	482,388	0%	0%	0%	0%	0%	0%	0%	84%	0%	0%	0%

Key Insights & Initiatives

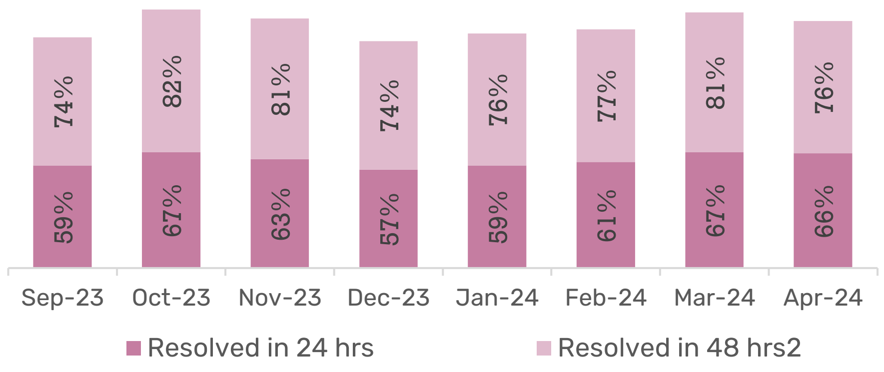
- 1st of March. we started the " 2000 new POS in 2024 plan "
- At the end of April we already recruited 1051 POS

Customer Service

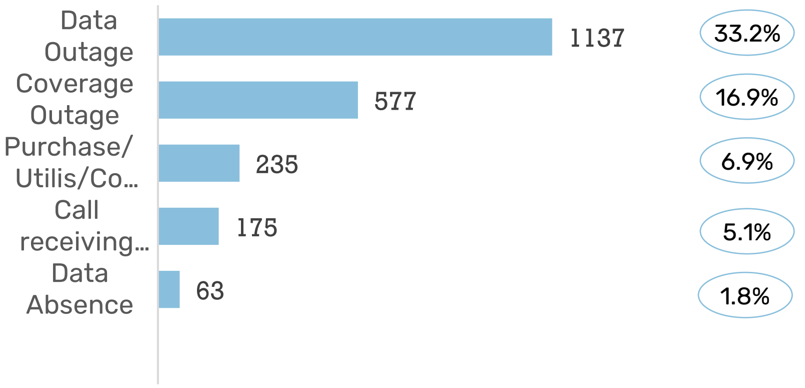
Number of Complaints/Trouble Ticket



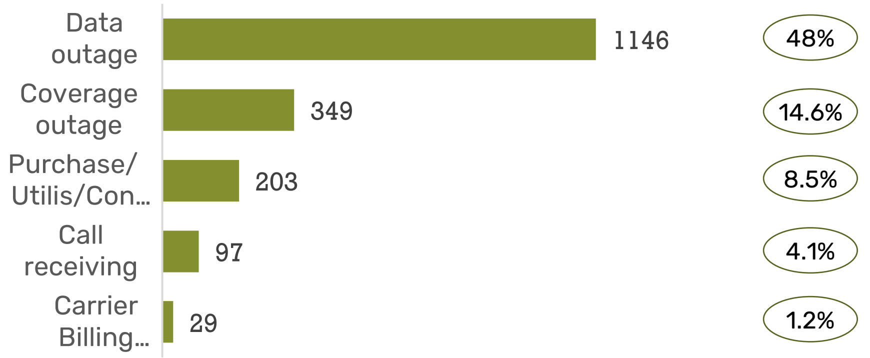
Complaints resolved in 24/48h (%)



Top 5 Reasons for Prepaid Complaint/TT



Top 5 Reasons for Postpaid Complaint/TT



Top 5 Reasons for Fixed Complaint/TT

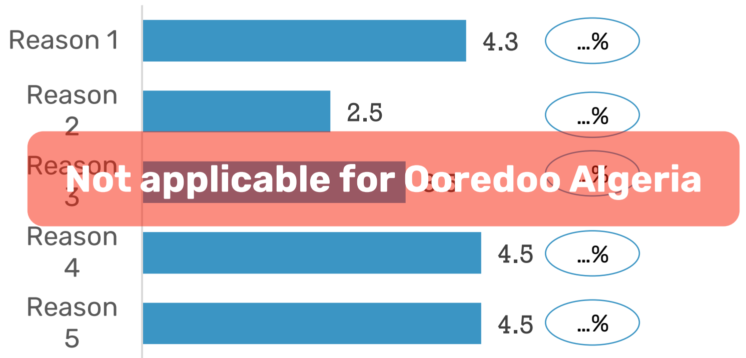


Table of Contents

B2B P&L - Excluding Wholesale

P&L Statement	Mar-24	Apr 2024					YTD 2024				Full Year 2024		
LC Mn	Act	Act	BU	vs. BU	MoM	YoY	Act	BU	vs. BU	YoY	3+9 view	vs BU	YOY
B2B Service Revenue	477	481	470	2%	1%	-3%	1 885	1 859	1%	-5%	5 755	210%	-3%
B2B % of Total Serv. Rev.	*0*	*0*	*0*	*0%*	*0%*	*-1%*	*0*	*0*	*0%*	*-1%*	*0*	*4%*	*-1%*
Mobile B2B	477	481	470	2%	1%	-3%	1 885	1 859	1%	-5%	5 755	210%	-3%
Voice B2B	173	172	171	1%	0%	-16%	692	678	2%	-15%	2 054	203%	-14%
Data B2B	302	306	296	3%	1%	7%	1 181	1 169	1%	3%	4	213%	5%
SMS B2B	3	3	3	-1%	-1%	-47%	12	12	1%	-44%	0	206%	-48%
Fixed B2B	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
ICT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
IOT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
B2B Service CoS	-48	-50	-57	12%	-4%	-10%	-201	-223	10%	-3%	-691	3%	-19%
Mobile B2B	-55	-48	-53	9%	12%	-5%	-190	-205	7%	2%	-691	-5%	-19%
Fixed B2B	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
ICT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
IOT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
B2B Service Gross Margin	423	433	417	4%	3%	-4%	1 695	1 654	3%	-5%	6 446	436%	21,11%
Mobile B2B	423	433	417	4%	3%	-4%	1 695	1 654	3%	-5%	6 446	436%	21,11%
Fixed B2B	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
ICT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
IOT	0	0	0	0%	0%	0%	0	0	0%	0%	0	0%	0%
B2B Service Gross Margin %	*89%*	*90%*	*89%*	*1%*	*1%*	*-1%*	*90%*	*89%*	*1%*	*0%*	*448%*	*383%*	*358%*
B2B OPEX	-35	-39	-34	-14%	-11%	-33%	-125	-135	7%	-3%	-266	-96%	20%
B2B EBITDA	388	395	383	3%	2%	-6%	1 570	1 518	3%	-6%	6 180	479%	24%
B2B EBITDA Margin %	*81%*	*82%*	*82%*	*0%*	*1%*	*-3%*	*83%*	*82%*	*2%*	*-1%*	*430%*	*372%*	*345%*
B2B Equipment Revenue	2	2	2	16%	3%	49%	9	10	-14%	-3%	35	238%	37%
B2B Equipment CoS	0	0	0	0%	329%	145%	-1	0	0%	83%	-30	0%	-250%
B2B Equipment subsidy	0	0	0	0%	0%	-100%	0	0	0%	-100%	0	0%	-100%
B2B Equipment Gross profit	2	3	2	35%	29%	268%	8	10	-22%	92%	65	521%	277%
B2B Equipment Gross Margin %	*93%*	*116%*	*100%*	*16%*	*23%*	*69%*	*91%*	*100%*	*-9%*	*45%*	*7*	*618%*	*651%*

Key Insights & Initiatives

Quarterly summary	Focus for next quarter
Mobile	....
Fixed	....
ICT	....
Competition	....
Other	....

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Customer Experience

B2B Customer Experience Summary	Actuality	Unit	Target	04-24	03-24	02-24	01-24
Count of Total B2B Trouble Tickets	AC	#	0	4636	5240	5250	5641
Mobile	AC	#	0	4636	5240	5250	5641
Fixed & ICT	AC	#	0	0	0	0	0
Number of Unique accounts raising a TT	AC	#	0	3255	3518	3625	3734
B2B Impacting Network Outages (Count)	AC	#	0	651	656	881	940
TT resolved with in SLAs	AC	#	0	0	0	0	0
B2B Fixed Line installation TATs	AC	#	0	0	0	0	0
Fixed Line to exclude FTTH based offerings, since they are on best effort basis							

Key Insights & Initiatives

International Wholesale

LC Mn	Apr 2024					YTD 2024				Full Year 2024			
International Wholesale revenue	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
International Inbound voice	142	151	-6%	12%	-10%	543	573	-5%	3%	1 539	1 620	-5%	0%
International Data & Connectivity	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%
International A2P SMS	121	90	35%	-4%	10%	496	362	37%	12%	1 267	1 117	13%	-12%
International Inroaming	44	34	27%	22%	8%	165	143	16%	-5%	501	500	0%	-15%
Total International Wholesale Revenue	**307**	**276**	11%	6%	-1%	**1 203**	**1 077**	12%	5%	**3307**	**3236**	2%	-8%

International Roaming	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Outroaming Revenue	23	28	-15%	-6%	-2%	98	107	-8%	7%	428	432	-1%	34%
In-roaming revenue	44	34	27%	22%	8%	165	143	16%	-5%	501	500	0%	-15%
Total Roaming Revenue	67	62	8%	11%	4%	263	249	6%	-1%	929	932	0%	2%
Roaming cost	-21	-29	28%	20%	35%	-101	-116	13%	26%	-446	-447	0%	-6%
Net Position Roaming	46	33	40%	34%	42%	162	134	21%	26%	482	485	0%	-1%
Net Position Roaming%	69%	53%	16%	12%	18%	62%	54%	8%	13%	52%	52%	0%	-2%

International Voice	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Outgoing International Voice Revenue	32	31	2%	8%	-12%	125	123	2%	-13%	378	378	0%	-11%
Inbound International Voice	142	151	-6%	12%	-10%	543	573	-5%	3%	1 539	1 620	-5%	0%
Total International Voice Revenue	174	183	-5%	11%	-11%	668	696	-4%	0%	1 917	1 998	-4%	-3%
Outgoing International Voice Cost	-20	-67	71%	18%	38%	-96	-262	63%	33%	-708	-793	11%	-83%
Net Position International Voice	155	116	33%	16%	-6%	572	434	32%	8%	1 209	1 205	0%	-24%
Net Position International Voice%	89%	63%	25%	4%	5%	86%	62%	23%	7%	63%	60%	3%	-17%

International Data & Connectivity	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
Data and Connectivity Revenue	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%
Data and Connectivity Cost	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%
GM Data & Connectivity	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%
GM Data & Connectivity %	#DIV/0!	#DIV/0!	0%	0%	0%	#DIV/0!	#DIV/0!	0%	0%	#DIV/0!	#DIV/0!	0%	0%

International Network Cost	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
International Network Cost	-262	-254	-3%	-1%	-36%	-1 031	-1 005	-3%	-27%	-3 358	-1 051	-220%	-28%

International Transit Voice	Apr 2024					YTD 2024				Full Year 2024			
	Actual	Budget	vs BU	MoM	YoY	Actual	Budget	vs BU	YoY	3+9 view	Budget	vs BU	YoY
International Transit Voice Revenue	0	0	0%	0%	0%	0	0	0%	0%	0	0	0%	0%
International Transit Voice Cost	-45	0	0%	0%	24%	-153	0	0%	26%	0	0	0%	100%
Direct Margin	-45	0	0%	0%	24%	-153	0	0%	26%	0	0	0%	100%
Direct Margin %	#DIV/0!	#DIV/0!	0%	0%	0%	#DIV/0!	#DIV/0!	0%	0%	#DIV/0!	#DIV/0!	0%	0%

Key Insights & Initiatives

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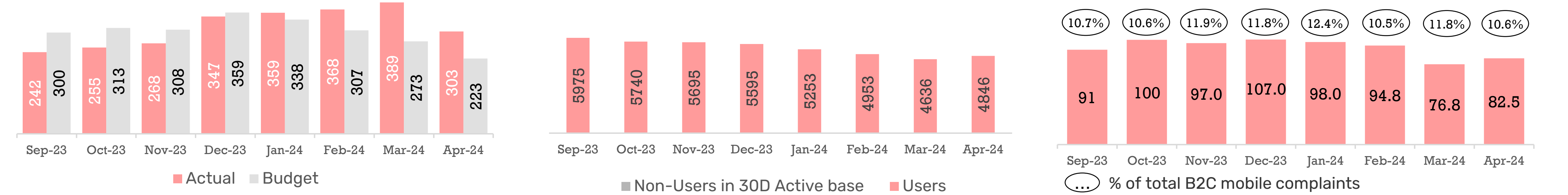
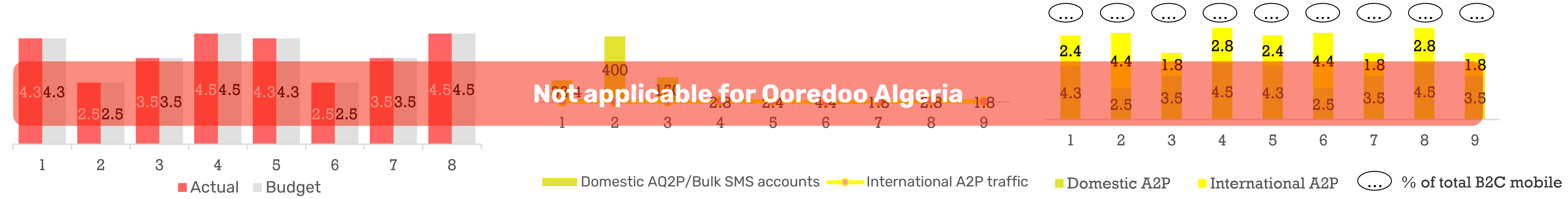
Digital Services & Partnerships - Overview (1/2)

Net Revenue, LC Mn | **Customers / Accounts / Traffic*** (#) | **Complaints** (# and % of total)

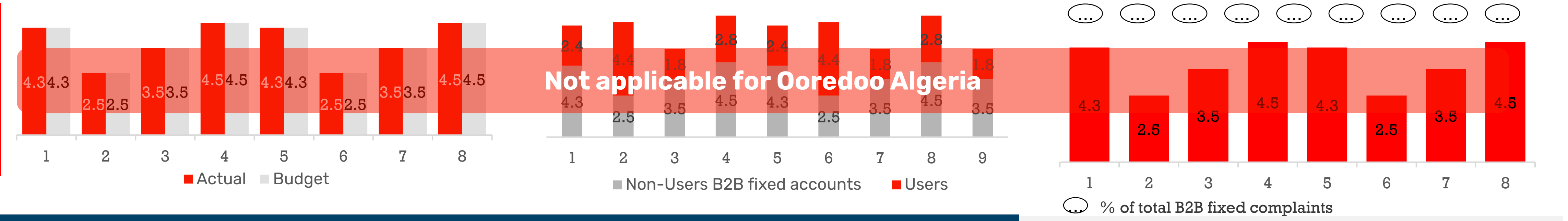
B2C



B2B2C



B2B



Key Insights & Initiatives: B2C / B2B2C / B2B / Competition / Other / Focus for next quarter

Note: B2C – customers, B2B – accounts, B2B2C – domestic A2P/bulk SMS accounts, B2C - customers

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Lead Technology KPIs: Executive Summary (1/2)

Service Availability & Major Incidents

Explain degradations/changes in availability trend, root cause and actions for improvement.
Describe major networks or IT outages/Incidents causing services disruptions, complaints or degradations in Voice/Data CSAT (if any)

Availability 2G / 3G / 4G / 5G / FTTH / Fixed
Availability reach 99.3

Incidents:

CRM system not accessible for 4 Hours during DB migration

Latencies in Activi+ App during Bill cycles, vendor still investigating RC

NW & IT projects execution

Describe RAN, Tx, Fiber and IT projects rollout progress (explain delays/challenges versus plan or ahead of plans) and Impact in Tech Capex/Tech Opex versus budgets.

RAN Projects:

- 500 New sites: [61%]: 305 sites out of 500 sites
- Add LTE 2300: [84%] 835 out of 995 sites
- Add 4G : [82%]: 173 out of 210 sites
- L900: successfully done for 12 wilayas cumulating 1900 sites [25%]
  - ZTE equipment cleared from customs and received in WH
  - Nokia equipment received partially (urgent wilaya),remaining material are under customs since 30th April.
- Service Universal: awaiting of contract signature with Government

Tx, FIBER NW and/or FTTX/FWA Projects:

__2023 project__
- Overall Optical Fiber: [98%] 1766km (out of a target of 1,800km),
  Dark Fiber with Algeria Telecom: [98%] 1666km received out of 1700km (266 km deployed during 2024 period)
  Metro Own Fiber : [100%] 100km received out of 100km (40 km deployed during 2024 period)

__2024 project__
- 1800 km dark fiber with AT:PO issued, Site Survey ongoing
- 25 km Metro Own Fiber: Site Survey ongoing

CORE & IT/Digitalization Projects:
- Data Maturity Activity completed (focusing on Gate 5):
  - Data availability is less than 6 hours by Q3 -> on track
  - End users accepts ML environment by Q1 -> closed
  - Deliver performance KPIs automation scope as defined across the year -> on track
- IT MS, All data provided. Vendor due diligence meetings in Algeria will start in May
- Modular Data Center project: delivery delayed to June 2024 instead of February, manufacturing done, shipment planned end of May
- Akamai: Contract signed by Ooredoo and Akamai, import authorization process ongoing
- National Roaming(emergency Call's)
  - All calls scenarios are successfully performed waiting greenlight to implement live database
  - Regulatory will perform additional tests, relevant tests shared with ooredoo legal team to be checked

TECH CAPEX: New orders part of reallocation budget under process (44 New Sites & 595 TDD upgrade, others)

TECH OPEX: Actual less Vs budget due to delay in the expenditure that will be recorded in the upcoming months

Lead Technology KPIs: Executive Summary (2/2)

Traffic trends:

Explain changes in Voice traffic and Data volume trends (% growth/decrement and reasons), tendencies per technology and seasonality effects

Voice:

Average daily voice traffic increased by 7% compared to last month. Comparing the average daily of the last 20 days of April (excluding Ramadan) to February average daily we get an increase of 2%

Data:

Average daily Data Volume increased by 2% compared to previous month and we have also an increase of 36% YoY (with peak of 40% in last 10 days of Ramadan)

Voice Performance

Describe degradations/changes in voice performance (Accessibility, Congestion, Drop, audio quality)

2G:

- Stable 2G KPIs

3G:

- Stable 3G KPIs

VOLTE:

- *Add Qualitative/Descriptive text related to the VoLTE ... e Performance KPIs in the Excel File.*
- *If there is degradations (or improvemen ... ons for it.*
- *If there is degradations explain th ... ned to correct the issues.*
- *Explain correlation of ... CSAT and Voice VOC results for the month/Quarte...*
- *Comment on ... e against competition taken from sources like Benchmarking ..., Crowd Sourcing (if available), etc.*
- *Comment on st... s of Devices certification progress and evolution of Device ecosystem.*

NA

Data Performance

Describe degradations/changes in Data performance (Accessibility, Congestion, Drop, Tutela ECQ/CCQ)

4G (In case of OP this is still 3G):

Stable 4G KPIs,

Ooredoo maintain leadership in Tutela KPIs

CQC: 91⬆, EQC: 74⬆

5G:

- *Add Qualitative/Descriptive text related to the Data Performance KPIs in the Excel File.*
- *If there is degradations (or improvements ... reasons for it.*
- *If there is degradations explain the acti... planned to correct the issues.*
- *Explain correlation of the KPIs wi... AT and VOC results for the month/Quarter*
- *Comment on Data perform... , CCQ, Latency, etc.) against competition taken from ... tela, Benchmarking, Auto CNB, Crowd Sourcing (if available)*
- *Comment on corre... ISP situation and NW Data Performance.*
- *Add comments ... insights the OPCO may have like Probes, Facebook Insights, etc.*
- *...*
- *...*
- *...*

NA

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Access Monthly Technology KPIs using the link below:

https://app.powerbi.com/links/4AI7J6Q0Fn?ctid=35ce61ea-2a69-4c72-837c-f38de143a7a3&pbi_source=linkShare

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HR Lead KPIs

	Metrics	Actuality	Units	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Financials	Staff cost (FTE+TE, contr), LCm	AC	LCmn	771	739	725	822	762
	Staff cost (FTE+TE, contr), LCm	BU	LCmn	0	0	0	0	0
Headcount & Diversity	Actual Headcount	AC	#	2429	2422	2414	2405	2411
	Nationalization (%)	AC	%	100%	100%	100%	100%	100%
	Nationals in L1 and L2 YtD, %	AC	%	83%	89%	89%	89%	89%
	% of Female Employed	AC	%	30%	30%	30%	30%	30%
	% of Female in Senior Management	AC	%	21%	24%	24%	24%	23%
Attrition	Employee attrition %	AC	%	0%	0%	0%	0%	0%
	Attrition in key roles (FTE+TE, contr)	AC	#	0	0	0	0	0
People and Culture	Employees with IDP, %	AC	%	100%	0%	0%	14%	42%
	Training hrs / employee	AC	#	390	408	660	156	329

Key Insights & Initiatives

* Reported twice a year (new methodology is under consideration for 2023)

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Cost of Sales

Cost of Sales, LC '000	Mar-24	Apr-24					YTD 2023	YTD 2024				Full Year 2024			
	Actual	Actual	Bud	Variance	MoM	YoY	Actual	Actual	Budget	Variance	YoY	3+9 view	Budget	vs BU	YOY
Domestic Interconnect	-328	-356	-343	-4.0%	-8.6%	-28.2%	-1 150	-1 375	-1 304	-5.5%	-19.5%	-4 167	-3 932	-6.0%	-12.5%
Cost per Minute of Domestic Interconnect	0.62	0.62	0.57	-9.0%	0.2%	3.0%	63%	31%	27%	-15.0%	51.4%	0.58	0.48	-21.5%	8.2%
International Interconnect	-37	-34	-69	51.2%	9.0%	31.9%	-208	-153	-262	41.7%	26.4%	-659	-793	16.9%	-11.6%
Cost per Minute of International Interconnect	18.23	19.36	31.00	37.5%	-6.2%	31.4%	29	20	31	34.8%	29.2%	28.51	29	2.8%	-7.1%
SMS Interconnect	-41	-53	-45	-18.4%	-29.5%	-32.2%	-165	-187	-175	-6.8%	-13.1%	-594	-564	-5.2%	-8.8%
Cost per SMS of Interconnect	1.34	1.48	1.70	12.8%	-10.7%	3.0%	1.62	1.45	1.68	13.6%	10.3%	0.72	1.71	58.0%	55.1%
Roaming Cost	-26	-21	-29	28.1%	19.7%	34.7%	-137	-101	-116	12.6%	26.1%	-446	-447	0.2%	-5.7%
% Roaming Revenue	42.7%	31.0%	46.6%	15.6%	27.5%	18.5%	52.0%	38.48%	46.3%	7.8%	13.5%	47.3%	24.5%	-22.8%	-0.2%
Content Cost	-72	-136	-114	-18.5%	-88.2%	-56.4%	-351	-383	-436	12.2%	-9.1%	-1 345	-1 312	-2.5%	-11.7%
% of VAS Revenue	13.1%	0.0%	16.3%	16.3%	100.0%	21.1%	21.3%	4.5%	11.3%	6.8%	16.8%	166.2%	13.6%	-152.7%	-142.0%
Commission on Recharge Cards	-442	-450	-386	-16.6%	-1.8%	-24.8%	-1 424	-1 621	-1 528	-6.1%	-13.8%	-4 928	-4 844	-1.7%	-8.4%
% of Prepaid Revenue	7.1%	7.2%	6.4%	-0.7%	-0.2%	-0.8%	6.2%	3.5%	3.2%	-0.3%	2.7%	6.4%	5.5%	-0.9%	-0.6%
Equipment Cost	-7	-12	-9	-31.0%	-62.1%	-27.2%	-55	-40	-34	-18.0%	27.7%	-187	-118	-59.2%	-72.3%
% of Handset Revenue	44.1%	103.3%	95.8%	-7.5%	-59.2%	-5.8%	96.3%	41.5%	48.7%	7.3%	54.9%	0.1%	79.4%	79.3%	136.7%
Other / SAC	-264	-295	-218	-35.2%	-11.6%	-28.4%	-800	-1 119	-884	-26.6%	-39.8%	-2 840	-2 617	-8.5%	-11.1%
Other per Gross Adds	559	599	464	-29.1%	-7.1%	-3.5%	515	567	465	-21.9%	-10.2%	453	1 733	73.8%	77.2%
Total Cost of Sales	**-1 218**	**-1 357**	**-1 214**	**-11.8%**	**-11.4%**	**-24.9%**	**-4 291**	**-4 979**	**-4 739**	**-5.1%**	**-16.0%**	**-15 166**	**-14 627**	**-3.7%**	**-10.9%**
Equipment Subsidy															
Revenue from Equipment Sale	17	12	10	21.5%	-30.8%	20.0%	57	47	35	33.7%	-17.4%	201	124	-62.4%	-75.2%
Equipment Cost	-7	-12	-9	-31.0%	-62.1%	-27.2%	-55	-40	-34	-18.0%	27.7%	-187	-118	-59.2%	-72.3%
Subsidy (Revenue - Cost)	9	0	0	194.8%	104.1%	257.9%	2	7	2	-369.9%	-239.4%	14	6	-122.2%	-126.7%
Other / SAC															
Dealer Commission on Activation (Post IFRS 15)	-25	-43	-32	-34.3%	-70.1%	-3.2%	-128	-145	-141	-2.6%	-13.0%	-345	-364	5.2%	0.1%
Dealer Commission on Activation (Pre IFRS 15)	0.00	0.00	0.00	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.0%	0.0%	0	0	0.0%	0.0%
Per Gross Add (Pre IFRS 15)	0.05	0.09	0.07	28.2%	63.2%	-16.8%	0.08	0.00	0.00	0.0%	100.0%	#DIV/0!	0.00	0.0%	0.0%
Other Commissions	-209	-219	-166	-32.4%	-5.1%	-31.6%	-596	-839	-662	-26.6%	-40.8%	-2 179	-1 987	-9.7%	-13.8%
SIM Card Costs	-30	-32	-20	-59.3%	-7.1%	-53.3%	-77	-135	-80	-68.4%	-77.0%	-315	-265	-18.8%	-6.7%
Other SAC															
Other / SAC 1	-47	-43	-51	14.7%	7.6%	5.5%	-196	-191	-203	6.2%	2.8%	0	-610	100.0%	100.0%
Other / SAC 2	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%	0	0	0.0%	0.0%
Other / SAC 3	0	0	0	0.0%	0.0%	0.0%	0	0	0	0.0%	0.0%	0	0	0.0%	0.0%

Key Insights & Initiatives

OPEX

OPEX, LC'000	Mar-24	Apr-24					YTD 2023	YTD 2024				Full Year 2024			
	Actual	Actual	Bud	Variance	MoM	YoY	Actual	Actual	Budget	Variance	YoY	3+9 view	Budget	vs BU	YOY
Network Maintenance & Utilities	-873.44	-792.20	-864.03	8.3%	9.3%	-12.1%	-2 932	-3 292	-3 430	4.0%	-12.3%	-11 007	-10 334	-6.5%	-27.9%
% of Revenue	10.6%	9.5%	10.8%	1.3%	1.1%	0.3%	10.3%	10.1%	10.8%	0.7%	0.2%	10.9%	10.4%	-0.5%	-1.5%
Per Sub (Post+Pre 90d+Fixed)	75.27	68.22	63.80	-6.9%	9.4%	-8.2%	259	284	250	-13.7%	-9.5%	67	756	91.2%	91.2%
Site Maintenance Cost per Site	119 486	107 256	115 501	7.1%	10.2%	1.6%	113 819	113 307	115 758	2.1%	0.4%	-148 877	454 535	132.8%	134.4%
IT Operation & Maintenance	-150.44	-175.06	-181.35	3.5%	-16.4%	21.5%	-939	-659	-725	9.1%	29.8%	-2 078	-2 176	4.5%	10.1%
% of Revenue	1.8%	2.1%	2.3%	0.2%	-0.3%	1.0%	3.3%	2.0%	2.3%	0.3%	1.3%	2.1%	2.2%	0.1%	0.5%
Per Sub (Post+Pre 90d+Fixed)	12.95	15	13	-12.6%	-16.4%	24.4%	21	14	13	-5.7%	32.0%	13	13	6.3%	81.5%
Regulatory/Govt	-1 340.75	-1 404.23	-1 391.00	-1.0%	-4.7%	-10.8%	-4 992	-5 448	-5 535	1.6%	-9.1%	-16 393	-17 041	3.8%	-5.2%
% of Revenue	16.3%	16.9%	17.4%	0.5%	-0.6%	0.7%	17.4%	16.6%	17.3%	0.7%	0.8%	16.2%	17.2%	0.9%	0.8%
Marketing & Communication	-237.13	-96.64	-174.00	44.5%	59.2%	33.4%	-460	-559	-588	4.9%	-21.6%	-1 639	-1 545	-6.1%	-3.9%
% Revenue	2.9%	1.2%	2.2%	1.0%	1.7%	0.9%	1.6%	1.7%	1.8%	0.1%	-0.1%	1.6%	1.6%	-0.1%	0.0%
Per Gross Add	501.91	196.23	369.95	47.0%	60.9%	46.3%	287	289	317	9.1%	-0.6%	266	300	11.4%	77.6%
Per Net Add	3 882.28	1 756	10 928	83.9%	54.8%	81.6%	14 514	2 383	4 884	51.2%	83.6%	2 728	19 257	85.8%	97.7%
Retention	-11.02	0.00	-3	100.0%	100.0%	100.0%	-19	-23	-12	-90.7%	-21.1%	-77	-44	-74.1%	-47.1%
% of Revenue	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.07%	0.1%	0.0%	-0.03%	0.00%	0.08%	0.0%	0.0%	0.0%
Per Sub Churned	26.79	0	7	100.0%	100.0%	100.0%	13	13	7	-92.7%	-5.7%	14	7	-96.5%	68.5%
Billing & Collection	148.48	12.92	-25	151.7%	91.3%	125.6%	-158	103	-98	205.2%	165.1%	-117	-294	60.1%	41.9%
Per Postpaid Revenue	-112.29	-12	16	172.9%	89.7%	115.7%	59	-17	15	215.1%	129.8%	6	68	90.5%	93.8%
% of Postpaid Revenue	-7.5%	-0.7%	1.2%	1.9%	-6.9%	4.0%	2.7%	-1.3%	1.3%	2.6%	4.0%	0.5%	1.3%	0.8%	0.7%
Bad debts % of Postpaid Revenue	0.0%	0.6%	0.8%	0.2%	-0.6%	1.5%	1.1%	0.5%	0.9%	0.4%	0.6%	-0.7%	0.8%	1.5%	1.1%
Employee & Related	-822.46	-762	-738	-3.2%	7.4%	-6.6%	-2 894	-3 048	-2 965	-2.8%	-5.3%	-9 576	-9 014	-6.2%	-11.6%
% of Revenue	10.0%	9.2%	9.2%	0.0%	0.9%	0.8%	10.1%	9.3%	9.3%	0.0%	0.8%	9.5%	9.1%	-0.4%	-0.1%
Per FTE	0.34	0.32	0.30	-7.0%	7.6%	-9.9%	0.29	0.32	0.30	-6.5%	-8.6%	0.32	1.20	73.4%	72.6%
Other G&A	-284.23	-265	-212	-25.1%	6.7%	-45.7%	-758	-939	-869	-8.1%	-23.9%	-3 379	-2 710	-24.7%	20.1%
% of Revenue	3.5%	3.2%	2.6%	-0.5%	0.3%	-0.7%	2.6%	2.9%	2.7%	-0.1%	-0.2%	3.3%	2.7%	-0.6%	1.2%
Per FTE	0.12	0.11	0.08	-29.7%	6.9%	-50.1%	0.08	0.10	0.09	-12.1%	-27.9%	0.11	0.36	68.8%	80.5%
Total Operational Expenses	**-3 571**	**-3 482**	**-3 588**	**3.0%**	**2.5%**	**-5.8%**	**-13 151**	**-13 865**	**-14 222**	**2.5%**	**-5.4%**	**-44 267**	**-43 158**	**-2.6%**	**-7.6%**

Key Insights & Initiatives

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Maverick Program - Deep-dive into 2024 status and pipeline of initiatives

P&L Statement	Apr, LCm ACT	Apr, LCm Target	YtD, LCm ACT	YtD, LCm Target	FY 2024, LCm Estimated landing (L3+)	FY 2024, LCm Target	Comments	Mitigation plan
Service Gross Margin	6 956	6 800	27 772	27 170	89 111	84 638		
Equipment Gross Margin	(0)	0	7	2	6	6		
OPEX Total	(3 482)	(3 587)	(13 865)	(14 220)	(39 550)	(43 149)		
– NW Maintenance & Utilities	(792)	(864)	(3 292)	(3 430)	(10 196)	(10 334)		
– IT Maintenance	(175)	(181)	(659)	(725)	(1 762)	(2 176)		
– Regulatory/Govt	(1 404)	(1 391)	(5 448)	(5 533)	(14 318)	(17 032)		
– Advertising and Marketing	(97)	(177)	(582)	(602)	(2 737)	(1 589)		
– Billing & Collection	13	(25)	103	(99)	(254)	(297)		
– Employee & related	(762)	(738)	(3 048)	(2 966)	(8 386)	(9 017)		
– Other G&A	(265)	(211)	(939)	(865)	(3 376)	(2 704)		
EBITDA	3 473	3 213	13 914	12 952	48 089	41 495		
EBITDA margin	41,8%	40,1%	42,5%	40,6%	46,5%	41,8%		

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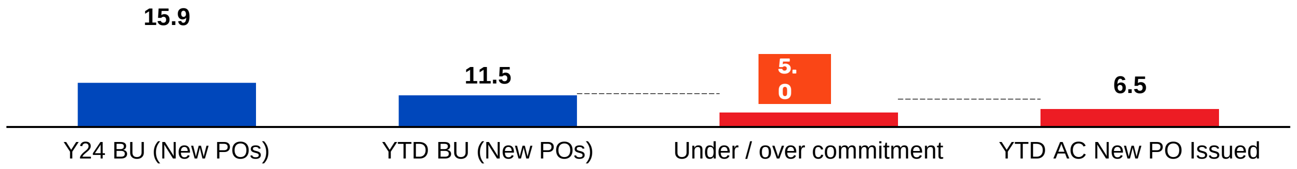
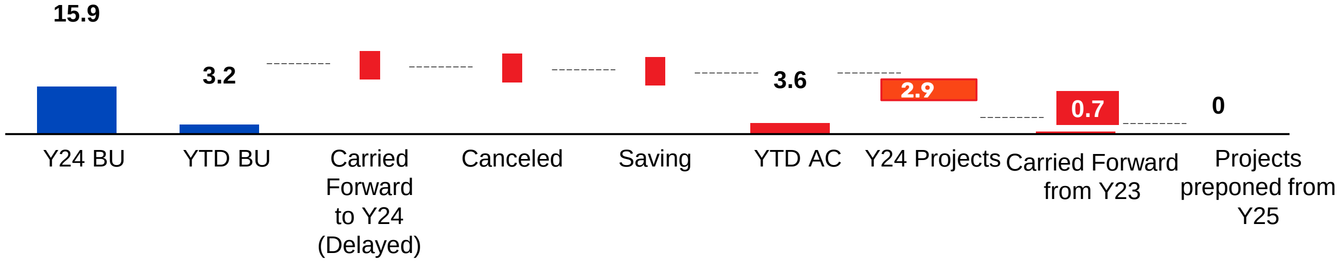
CapEx Status YTD - [April-24]

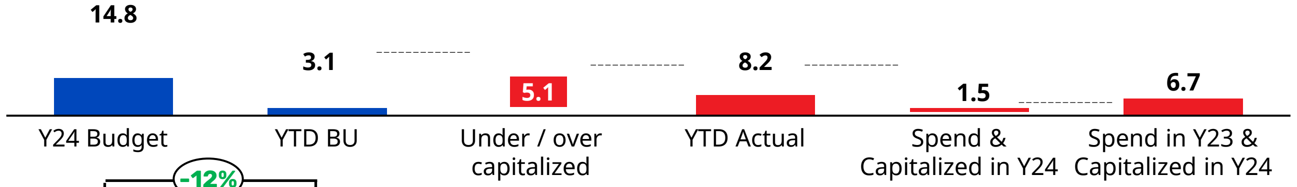
Commitment

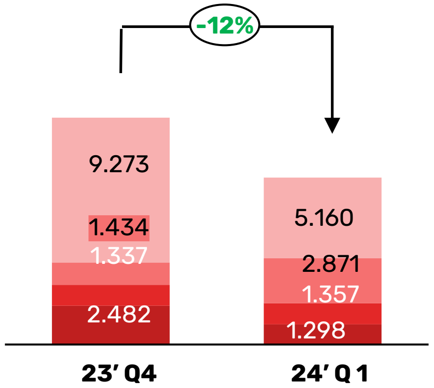


Spent

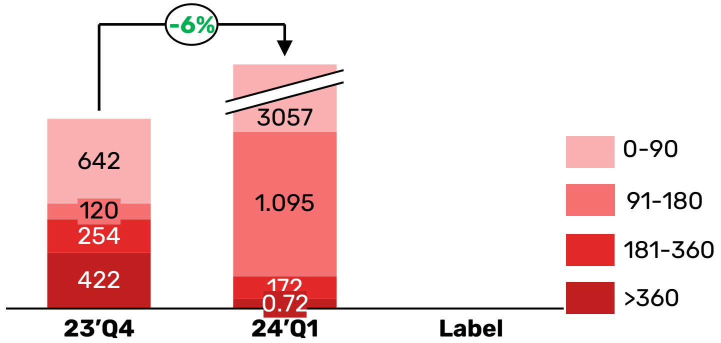


Capitalized





Aged CWIP



Aged Commitment

Key messages:

Commitment

A total POs amount that have been launched from the beginning of the year until the end of April 2024 is 6.5 bln DZD, representing 57% of what was planned to be launched namely 11.5 bln DZD

Spend

Capex spend at 3.64 Bln DZD, which is slightly over budget, mainly explained by the deployments of projects within the planned timeframe.

Capitalization

Higher than expected by 5.1bln DZD mainly due to the capitalized spend coming from projects Y23 and capitalized in Y24 for a total amount 6.7bln DZD

Aged CWIP

More clean up of the CWIP is happening in Q1-24 in order reduce the accruals wich is currently at 10.7Bln (vs 14.5Bln in Dec 23) .

Aged Commitment

Clean up is on track in order to reduce the Aged commitment.

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B2B Action Plan

15 May 2024

ooredoo

B2B action Plan

March | **April / May** | **June**

Pack Data Revamp (Sahla Box Pro & Data Pro)

Boost the sahla box **pro and** the data pro with new equipment and attractive packages

Finalisation and Pre launch of the
IT portfolio
IPBX
IP public
Security
Push to Talk

NEW DIMA 4000 offer

The offer is now validated by regulatory and will be launched on ATL

Launch of ICT products

- IP Public
- BT Finder
- Push to Talk
- IPBX

New SME retention plan

Customer Life Cycle, why they churn and how
Then contract renewal plan

2 B2B – Business To Business

Summary

Grow B2B business and revenues by 6 % YoY (Year on Year)

Overall Status

In Progress/Not Started /Completed

Part of WAVE : YES / NO/**Submitted for Approval**

Initiative owner (main owner)

B2B Sales

Collaborators

B2B Sales

Milestones

Name	Owner	Launch Date – Completion Date	Key Update	Status
Increase the value of our active base (Gross ADD)	B2B	04 2024	Increase of **93,1%** Vs Apr 2023 (5 208→ 10 061)	
Increase the volume of our active base	B2B	04 2024	Increase of **8,7%** Vs Apr 2023 (504K →548K)	
Increase the incremental revenue (Exc Scratch card)	B2B	04 2024	Increase of **3,09%** Vs Apr 2023 (500 593 → 516 079 (000 dzd)	
Drive the growth of our revenue	B2B	04 2024	**+6%** increase in the revenue	

KPIs

Universal KPI	Measure and Unit	FTM	YTD	Target/Year
Base Active	Count & Value	548 344	504 471	**544 944**
B2B Revenues (000 dzd)	Count & Value	518 246	508 738	**522 227**

Financial Impact

Ambition for 2024 | Revenues (000 dzd)	YTD Actual (000 Dzd)
522 227	**518 246**

DIMA +
POST IMPLEMENTATION REVIEW

OOREDOO ALGERIA
APRIL 2024

Background

End of November 2023, Ooredoo Algeria introduced a new value proposition as follows :

- Product Name: Dima +
- Facial Price: 2000 DZD
- Postpaid without commitment
- Unlimited Off-Net Calling + 60 GB Data + 250 SMS + Unlimited Facebook, Anaflix, Anazik
- 700 DZD dealer commission to push the product as an introductory offer

Dima + was designed to address following concerns while avoiding worsening price war:

- Revert voice revenue decline
- Increase CSAT with a free all net claim
- Secure revenue on postpaid with long lasting customers
- Remove entry barrier to postpaid
- Continue pushing 2000 price point acquisition strategy
- Counter aggressive offers from competition
- Counter aggressive dealer commission war
- Increase CMS & RMS

By end of Q1 Dima + exceeded revenue targets through accelerated acquisition

- Gross adds : **840k** within **5** months vs **100k** in the business case (8.4x)
- Revenue: **1,8 Blns DZD** within **5** months vs **522M DZD** in the business case (3.5x)
- CSAT : **+1.1 pp** with **+0.5** gap with Djezzy
- RMS : **+0.2 pp**
- CMS : **+0.2 pp** & +1.2 pp in GA MS

Despite overachieving initial GA and Revenue business case targets, the strong success came with side effects that now need adjustment

- **Dima + commission was higher than any other product resulting in the offer being massively pushed rather than targeting real postpaid customers.**
- **Similar to Djezzy common practice accelerated in 2022, high commission allowed dealers to decrease the price and generated high rotational churn.**
- **Removing commitment on postpaid attracted prepaid customers with a prepaid behavior, Dima + is not the right fit for them: if they do not recharge on bill cycle day, they automatically become inactive on a much quicker pace than prepaid, giving them no chance to revive. This impacted the active base.**

An action plan starting in April has been designed to address all concerns and confirm sustained profitability

A dima+ rotational GA is bringing similar net value as a classic high end prepaid customer even if regular acquisition cost is increased. Higher topline ARPU is generated

Net Lifetime value of a Dima + Gross Add

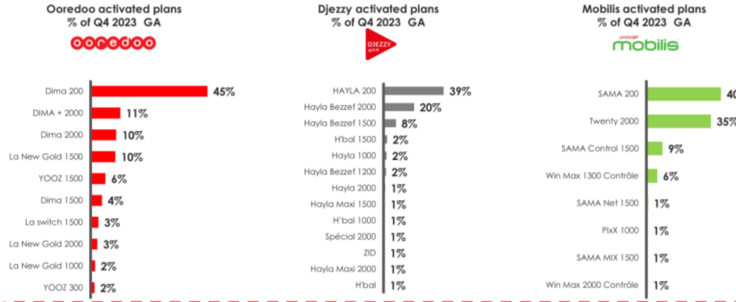
	Rotational GA	Prepaid Behaviour	Postpaid Behaviour
Lifetime	**6**	**6**	**12**
Total ARPU (excl. VAT)	1800 * 6 = **10,800**	1200 * 6 = **7,200**	1800 * 12 = **21,600**
Cost of Acquisition	702 * 6 = **4,212**	702 * 1 = **702**	702 * 1 = **702**
Net Value	**DZD 6,588**	**DZD 6,498**	**DZD 20,898**

Main Dima + Customers KPIs

Monthly KPIs	B - case		4 + 8 2024	
	Jan to April	4+8 2024	Jan to April	4+8 2024
ARPU (excl. VAT)	1 792	1 780	1 203	1 425
AUPU Mo	49 763	46 236	26 648	28 275
MOU	530	473	359	382
Cost of Acquisition	771	771	789	702
ROI on Gross Margin	M 1		M 1	

In Q4 2023, Rotational GA market value was estimated at DZD 1.9B, 50% of total GA market value, with Djezzy taking the highest share (37%) and OA significantly entering the category for the first time.

This segment can't be left to competition without seriously impacting RMS & CMS



	Ooredoo		Djezzy		Mobilis		Total
GA	1.25 B DZD		1.34 B DZD		1.30 B DZD		3,9 B
Rota.*	0.59 B DZD	49%	0.71 B DZD	53%	0.56 B DZD	43%	1,9 B
	630 K	44%	760 K	48%	500 K	42%	1.89 Mln

* Rotational Churn + Adding Duality same Operator

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Classification : Internal

Post Launch Review – Dima + Business Case vs Actuals + Forecast

KPIs	B- Case			Actuals + Forecast		
	Launch to April	May to Dec	Launch +13 months	Launch to April	May to Dec	Launch +13 months
GA	99 775	159 640	259 415	839 778	531 986	1 351 764
No-rotational GA				455 000	343 000	798 000
Rotational GA				384 778	168 986	553 764
Active base	94 387	213 518	213 518	352 178	225 819	225 819
Migration to Prepaid				387 600	738 345	1 125 945
Revenue Out (excl. VAT)	496 698 843	2 208 480 525	2 705 179 368	1 752 534 536	2 073 836 088	3 826 370 624
Revenue In (excl. VAT)	25 331 641	112 632 507	137 964 148	76 636 009	94 455 045	171 091 054
Total Revenue (excl. VAT)	522 030 484	2 321 113 031	2 843 143 515	1 829 170 545	2 168 291 133	3 997 461 678
Commission GA	700					
Cost of sales without commission	131 093 947	485 236 449	616 330 396	622 124 506	628 039 305	1 250 163 811
Total Commission	55 803 695	89 285 913	145 089 608	458 498 039	182 269 447	651 953 393
Cost Of Sales	186 897 643	574 522 362	761 420 004	1 080 622 544	810 308 752	1 902 117 203
Gross Margin	335 132 841	1 746 590 670	2 081 723 511	748 548 000	1 357 982 381	2 095 344 474
% Gross Margin	64,2%	75%	73,2%	40,9%	62,6%	52,4%

+17%

+55%

Serious active base target will be achieved with Rotational topping revenue as pure incremental

1,2 Blns incremental revenue generated ---

… with 1,1 Blns additional cost of sales …

… to deliver gross margin target in absolute value with accelerated improvement and recovery of initial launch costs.

Dima + corrective and enhancing action plan

From April 11th onwards

- Migrate inactive customers back to prepaid

- Activate CVM machine

- Success rate : 10% revival on first batch, 5% on next ones

May 1st

- Decrease commission on Dima + from DZD 700 launch offer to DZD 550

- Saving of 22.5M monthly* used to attract the right customer to the right offering (postpaid with commitment or prepaid)

June 11th

Introduce Dima + offer enhancement to improve customer retention :

- Special number 0550 **Strong retention tool**

- Use of data allowance on Ooredoo network in Tunisia – **Strong differentiator ahead of Summer season**

- Rollover of unused GB to the next month – **Next recharge push**

July - August

- Drop commission to DZD 200

- Additional saving of 50M monthly*

Sept – Dec

Commission is back to DZD 500

* Estimates based on 150k GA

New Dima + Customer Life Cycle

Day 1 | **Day 30** | **Day 60** | **Day 180**

Postpaid Behaviour

- **Day 1:** Bill 0. Customer buys Dima+
- **Day 30:** Bill 1. Customer recharges 2000 = **Active**
- **Day 60:** Bill 2. Customer recharges 2000 = **Active**
- **Day 180:** Bill 6. Customer kept recharging 2000 = **Active**

Prepaid Behaviour on postpaid Lifecycle

- **Day 30:** Customer doesn't recharge → Incoming allowed, Outgoing blocked
- **Day 60:** Customer doesn't recharge → Incoming blocked, Outgoing blocked = **Inactive** = **Churn**

RIP

New Prepaid reclassification

New: Customer is now automatically migrated to Dima Prepaid

→ Dima Prepaid onboarding starts, Incoming is allowed & CVM machine is active to keep customer on board.
Revival possible

→ If customer remains inactive then **churn**

RIP

Aggressive Offers and Commission Plan from Djezzy
In Q1 2024 Djezzy decreased EBITDA by 5pp

DJEZZY
HAYLA BEZZEF
FAYDA BEZZEF

Djezzy Hayla maxi & Hayla bezzaf 2000 average commission are between **950 & 750 DZD** since **Jan'2022**, with some peaks at **1250da** on OA Bill cycle Days

launched in **Jan'24** Prepaid offer with **1000 DZD** commission for 2500 Bundle & **750 DZD** for 2000 bundle with free Allnet

LEGEND MAX

launched in **March'24** Postpaid offer with **1000 DZD** commission for 2500 Bundle & **750 DZD** for 2000 bundle with free Allnet

Commissions during OA Bill Cycle Days	Before Dima+ launch (2022-2023)	1250 DA
	After Dima+ launch	1400 DA

Strategic Programs and Project Updates

OOREDOO ALGERIA
APRIL 2024

Strategic Programs and Project Updates

Key Updates:

- **API :**

30 API TMF Deployed & 12 API TMF under Development planned for June 2024)

Monetization :two options under feasibility study with IT:

1- use existing APIs for the :Shop to game service

2- use existing APIs for new DCB services (Haya store)

- **CX :** With the new "Customer Centricity" program, we have introduced a new vision and governance in order to achieve CEX objectives, we have identified more than 30 initiatives spited by 5 programs with Monthly Cross-functional meetings (Initiatives Status/CSAT & VOC Deep Dives). In addition, we identified the top 10 impactful initiatives, the 5 customer journeys to improve and the framework the empower the frontliners (Customer Care & Shops)

- **OTV :**

1- **Anaflix on OTV** :feasibility under discussion with partner

2-**OTV inscription process**: concept under discussion (waiting OG to implement msisdn)

3- **Always on**:Depend on initiative 1 & 2, will be started once initiative 1&2 will be ready,

- **CVM :** Development in progress

- **IOT :** It's not part of our strategy for the next year

Risks and Opportunities :

- **Risk 1** :For Monetization part :implementation delays with suppliers

- **Risk 1** :IT backlock (Initiatives development)
- **Risk 2:**Low sample concerning some Touchpoint (VOC survey)
- **Risk 3:**Limited number of drivers per touchpoint (ex. App/Web survey)
- **Risk 4 :**Procurement/Budget risk concerning top initiatives

- **Risk 1:**   need to OG accelerate 1 & 2 Actions

Strategic Programs and Project Updates

Key Updates:

- **TowerCo**

1. Completed sites > 71% Ongoing Process, lease contracts rectification & renewal, wilaya permits acquisition
2. 2. People Transfer Preparation In Place: Planned to be discussed with TASC during their visit to OA, visit planned in May
3. Supporting regulatory Approvals Applied/Lobbied for: Workshops held with Ministry and regulatory, waiting their feedback about the decision. In parallel an NOC was submitted in March 12th to regulatory, waiting their feedback. Next step to plan a meeting between OA CEO and regulatory president of council
4. Data Migration Handover Prepared: Data requirement alignment done for technical, procurement & legal, remain the validation of 4 templates from finance.
5. Material contracts prepared to be novated through vendor or TowerCo: Contract separation for Standalone contracts for 60% of the material contracts, remain 7 contracts related to the new CW subcontractors.

- **One Ooredoo**
- Successful exit of hyper care period (3 months post go live) subject to agreed quality gates
- Implement the quality gates checks between each phase of the project.
- SIT Phase finished and start UAT Implement Go/No-Go quality gate check before solution deployment in Prod.
- Ensure a solid Hypercare Approach with the vendor,

- **Network Ops transformation:** We are in preparation phase, we will go through a transition period, we can say transformation will start by planned date of 1st August.

- **Data Management :** Data availability is less than 6 hours by Q3 -> on track/ End users accepts ML environment by Q1 -> closed/ Deliver performance KPIs automation scope as defined across the year -> on track
- **IT Managed Service:** All data provided. Vendor due diligence meetings in Algeria will start in May

Risks and Opportunities :

- **Risk 1 :** Waiting for Post DD completion

Project name : API

RAG Status

Start Date	Planned Completion %	Status Justification
07/05/2023		▪ **30 Api TMF Deployed** ▪ **12 Api TMF under Development planned for June 2024** ▪ **Monetization :** two options under feasibility study with IT 1. use existing APIs for the :Shop to game service 2. use existing APIs for new DCB services (Haya store)
End Date	**Actual Completion %**	
30/06/2024		

Objectives/Business Benefit

- This project is strategically significant, as it aims to modernise our API ecosystem, fostering greater interoperability, scalability, and security in our services.
- Single entry point and standardised process for interactions between an organisation's apps, data and services and internal and external customers
- API monetization by transforming our APIs into revenue drivers for the business.
- Customer acquisition by making your APIs available on a dedicated marketplace, we open up our business to a whole new group of potential customers.
- The project is instrumental in driving innovation, accelerating time-to-market, and delivering an enriched experience to our customers.
- Transform our APIs into revenue (API Marketplace)

Milestones

Milestone	Status
TMF APIs & Microservices Delivery (6 API Proxies)	In progress
Transform our APIs into revenue (API Monetization)	In progress

Issues and Risks

Deliverables Timeline (Value Creation Plan)

Milestone	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Q1'25	Q2'25	Q4'25
TMF APIs & Microservices Delivery (6 API Proxies)															
Transform our APIs into revenue (API Monetization)															

Project name : CX (Customer Centricity Program 2024)

RAG Status

Start Date	Planned Completion %	Status Justification
12/02/2024	33%	With the new “Customer Centricity” program, we have introduced a new vision and governance in order to achieve CEX objectives, we have identified more than 30 initiatives splitted by 5 programs with Monthly Cross-functional meetings (Initiatives Status/CSAT & VOC Deep Dives). In addition, we identified the top 10 impactful initiatives, the 5 customer journeys to improve and the framework the empower the frontliners (Customer Care & Shops)
End Date	**Actual Completion %**	
31/12/2024	30%	

Objectives/Business Benefit

- ✓ CSAT leadership
- ✓ VOC Enhancement in terms of Network, Retail, Contact Center, Complaints & Application
- ✓ Improving Customer Journey
- ✓ Empower the frontliner

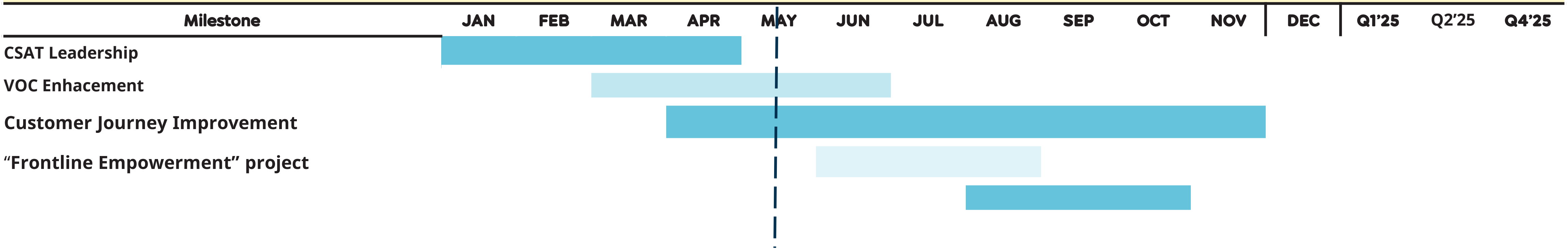
Milestones

Milestone	Status
CSAT Leadership	In progress
VOC Enhancement	In progress
Customer Journey Improvement	In progress
• Identify & align additional 3 Customer Journeys	Completed
• Map & redesign Customer Journeys	In progress
• Implemented improvements	In progress
“Frontline Empowerment” project	In progress
• Group Frontline empowerment framework	Completed
• OpCos to analysis & setup plan	In progress
• Address and implement paint points	In progress

Issues and Risks

- IT backlock (Initiatives development)
- Low sample concerning some Touchpoint (VOC survey)
- Limited number of drivers per touchpoint (eg. App/Web survey)
- Procurement/Budget risk concerning top initiatives

Deliverables Timeline (Value Creation Plan)



Project name : Data Management

RAG Status

Start Date	Planned Completion %	Status Justification
End Date	**Actual Completion %**	

Objectives/Business Benefit

Project Objectives :

The Data Maturity Assessment for Technology addresses the Data engineering including people, process and technology for opco's to then formulate plans to standardize the environments and operations

Milestones

End users accepts ML environment by Q1	Closed
Data availability is less than 6 hours by Q3	On track
Deliver performance KPIs automation scope as defined across the year	On track

Issues and Risks

Deliverables Timeline (Value Creation Plan)

Milestone	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Q1'25	Q2'25	Q4'25
End users accepts ML environment by Q1															
Data availability is less than 6 hours by Q3															
Deliver performance KPIs automation scope as defined across the year															

Project name : Network Ops transformation

RAG Status

Start Date	Planned Completion %	Status Justification
1-Aug-24		We are in preparation phase, we will go through a transition period, we can say transformation will start by planned date of 1st August.
End Date	**Actual Completion %**	
30-Jul-29		

Objectives/Business Benefit

- Network Operation Transformation
- Digital Transformation
- Operation and Platforms standardisation across Ooredoo OpCo

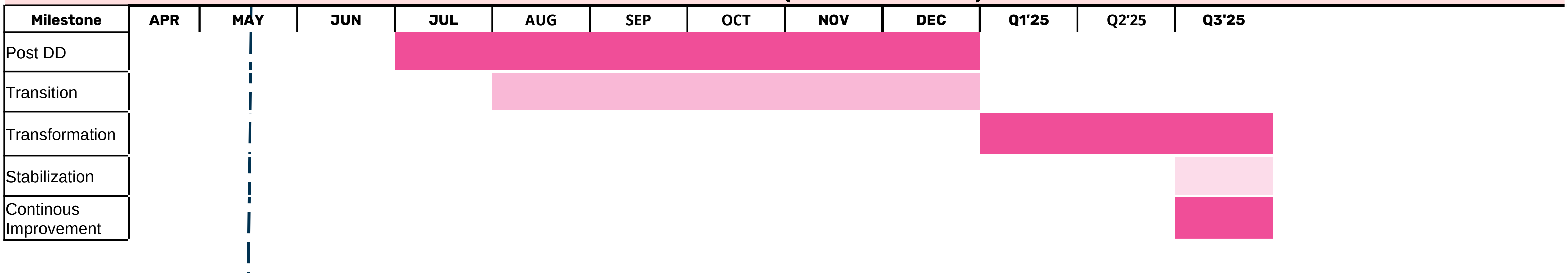
Milestones

Post DD	1/July/2024
Transition	1/August/2024
Transformation	1/Feb/2025
Stabilisation	1/August/2025
Continuos Improvement	Project Life Cycle

Issues and Risks

- Waiting for Post DD completion

Deliverables Timeline (Value Creation Plan)



Project name : One Ooredoo

RAG Status

Start Date	Planned Completion %
Sept 2022	90%
End Date	**Actual Completion %**
Oct 2023 (End of Stabilization)	71% (+/-5%)

Status Justification

Testing has been extended to make sure the quality and stabilization of the solution.
Real Data testing has been incorporated.
Design discussion about Gaps for the Project System Module.
Data Migration Delays.

Objectives/Business Benefit

At Opco: Business transformation (Central solution for all the Opcos) for the full business processes: HR, Finance, Procurement, Order Management.

At OG: The goal is having instantaneous insights, analysis for decision-making, and input strategic plans.

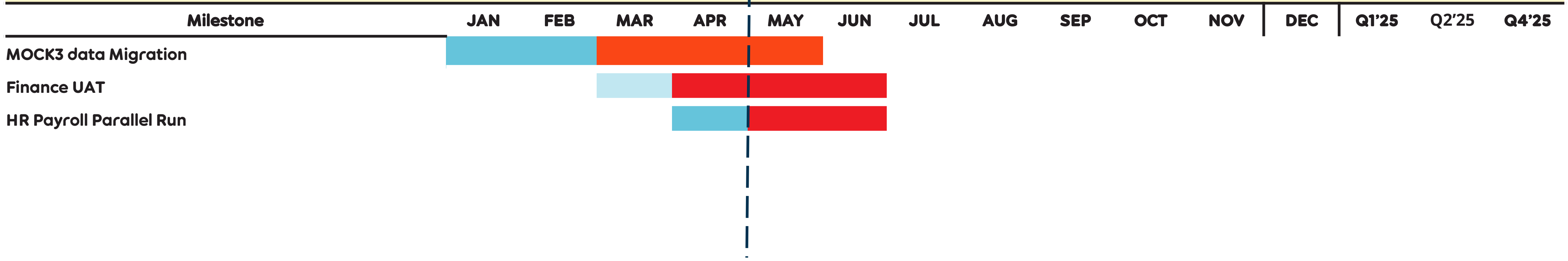
Milestones (only milestones need Management attention)

Milestone	Status
Data Migration	Delayed
Train the Training	Delayed
End User Training	Delayed
Cutover Plan Discussion	Delayed
Hypercare and Stabilization Approach	In Progress

Issues and Risks

- Impact on the Delevery Timeline.
- Impact on Quality and Stability.
- Hight workload on OA team.

Deliverables Timeline (Value Creation Plan)



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15 May 2024

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