Sonatel Group

FINANCIAL RESULTS Q3 2025

28th Octobrer 2025

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LEXICON

- IFRS 16 : The accounting treatment of all leases results in the recognition of a guarantee for the right to use leased assets in the balance sheet, offset by a liability for obligations. Operating expenses for leases are replaced by depreciation and interest expenses.

- IFRS 9 : This standard impacts the accounting for financial instruments of a telecommunications operator, in particular by introducing a provisioning model based on expected credit losses. It also changes the classification and measurement of trade receivables and other financial assets, thereby influencing credit risk management and revenue recognition.

- Ebitdaal : (EBITDA after leases) is a financial profitability indicator that takes into account depreciation and amortisation and interest expenses related to leases. It replaces adjusted EBITDA.

- ECapex : eCAPEX corresponds to (i) tangible and intangible investments excluding telecommunications licences and financed assets, (ii) less the sale price of intangible and tangible assets disposed of.

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SUMMARY

1. HIGHLIGHTS

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HIGHLIGHTS

Growing challenges in an environment marked by increased regulatory and fiscal pressure and intense competition

ENVIRONMENT & REGULATION

- Strengthening of the tax and regulatory framework in all countries in the group
- New taxes on money transfers (Senegal, Mali, Guinea-Bissau) and customs duties on mobile terminals in Senegal
- Launch of the BCEAO interoperability platform as a pilot project
- Continuation of customer identification campaigns

MARKET & COMPETITION

- Increased competition in data and mobile money
- Rollout of 5G and expansion of rural broadband (Sierra Leone)

BUSINESS

- Inauguration of the first national data centre (Guinea)
- Pursuit of cost optimization initiatives

GOVERNANCE

- Mr. Brelotte BA, the new Managing Director of the Sonatel Group took office on August 1, 2025.

2. OPERATIONAL AND FINANCIAL PERFORMANCES

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Key operational figures

Strong commercial momentum with growth in customer bases, except for mobile, following the tightening of identification measures.

Operational data

MOBILE CUSTOMERS

39.4 million

-4.4% YoY

MOBILE DATA

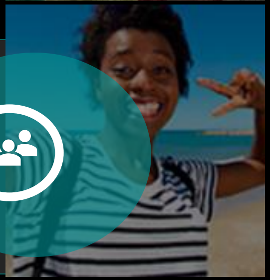
21.9 million

+6.4% YoY

4G BASE

20.7 million

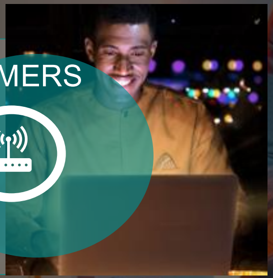
+20.9% YoY



FIXED BROADBAND CUSTOMERS

1.1 million

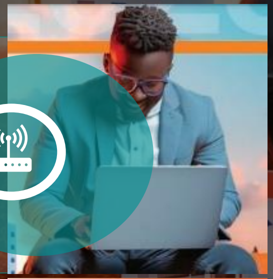
+25% YoY



FIBER CUSTOMERS

565.6 K

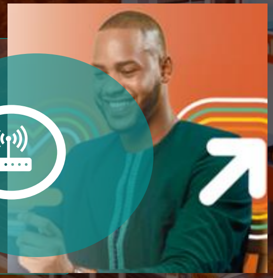
+36.2% YoY



ORANGE MONEY BASE

12.4 million

+3% YoY



Key financial figures

EBITDA growth (+11.5%) exceeded revenue growth (+8.6%) thanks to strong revenue performance (data, Orange Money and fixed broadband) and efforts to control costs.

Key Financial Figures for Q3 2025 (in billion XOF)

EBITDAAL
686.5
@47.9%
+11.5% YoY

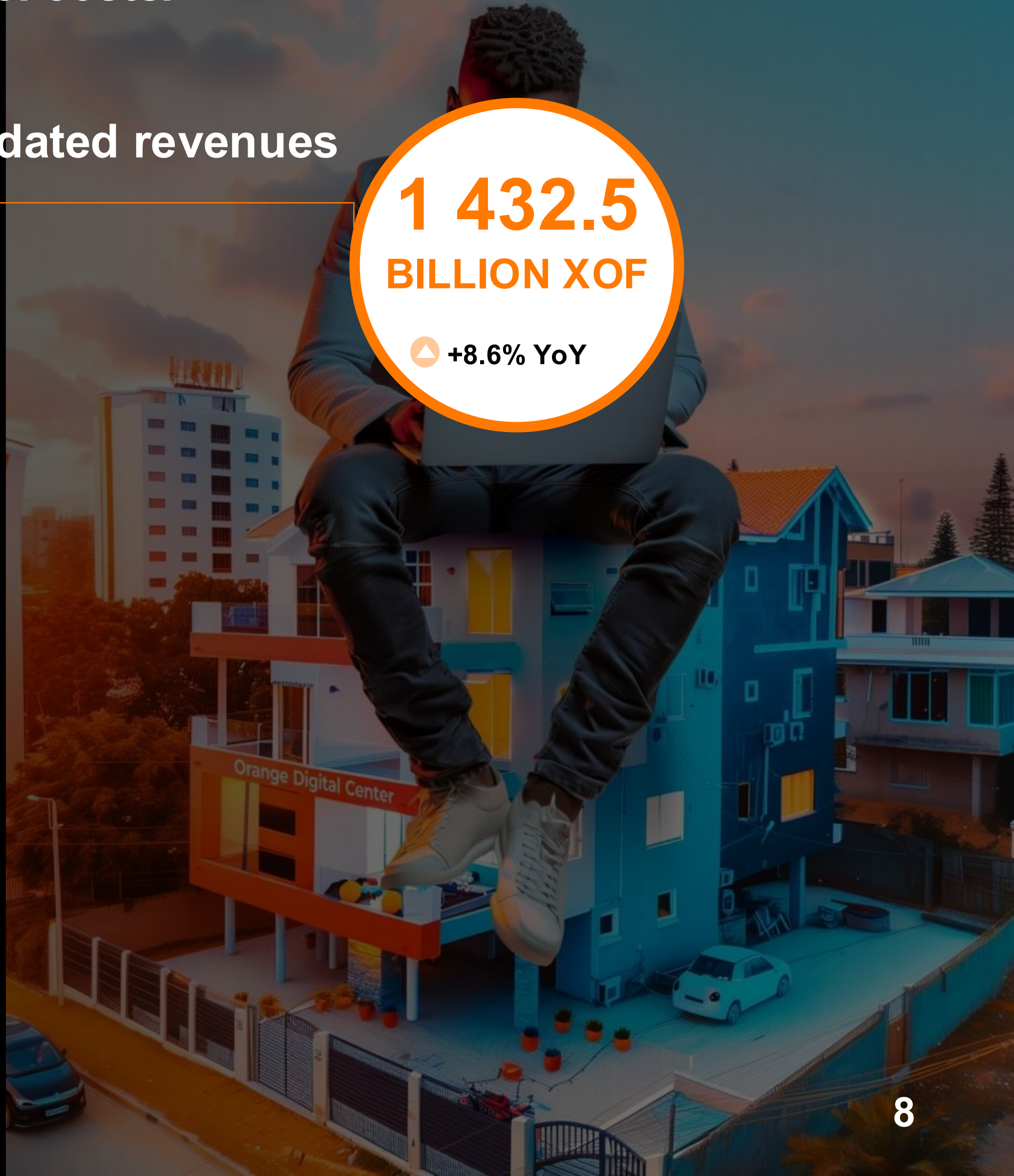
CAPEX
203.1
@14.2%
+2.6% YoY

OpCF
483.4
+15.8% YoY

NET RESULT
311
@22%
+8% YoY

consolidated revenues

1 432.5
BILLION XOF
+8.6% YoY



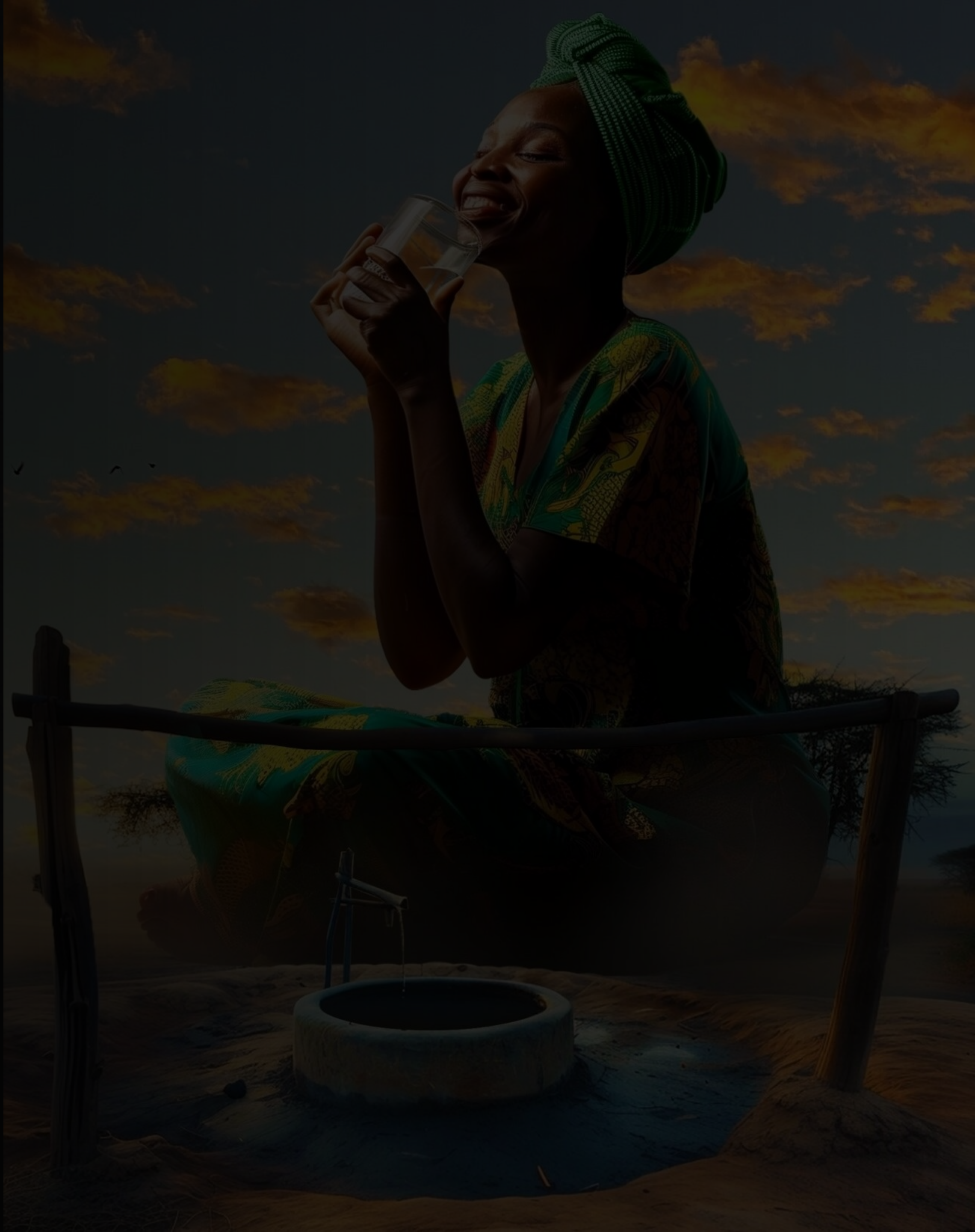
INVESTMENTS

Investments up 2.6%, focused on mobile, transmission, backhauling and fixed broadband.

CAPEX PER ACTIVITY

	Q3 2024	Q3 2025	2025/2024
Network	172.8	175.3	*1.4%*
IT	15.2	13.1	*-13.8%*
Others	10.1	14.7	*45.5%*
TOTAL	**198.1**	**203.1**	*2.6%*
CAPEX rate	**15.0%**	**14.2%**	*-0.8 pt*

3. OUTLOOK



OUTLOOK

In a constantly changing environment, the Sonatel Group intends to maintain a sustained momentum around the following strategic priorities :

- Accelerating the roll-out of fixed and mobile ultra-fast broadband networks in order to enhance service quality and respond to the continued growth in digital usage;
- Strengthening commercial performance and innovation through the development of high value-added digital offerings and services (Fintech, content, cloud, cybersecurity), as well as optimising cost structure and operational competitiveness;
- Continuing CSR initiatives with a focus on reducing the carbon footprint, digital inclusion and supporting local entrepreneurship;
- Accelerating internal digital transformation through process automation, the integration of artificial intelligence and the strengthening of employee skills, with a view to increasing organisational agility and improving the employee experience;
- Consolidating regional synergies with the Group's subsidiaries to optimise resources, pool innovations and strengthen performance at the sub-regional level.

Through these guidelines, Sonatel reaffirms its ambition to create sustainable value for all its stakeholders and to actively contribute to the inclusive digital transformation of West Africa.

Merci
Thank you
Obrigado

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