

BEYON B.S.C.


Financial Highlights (presented for information purposes only)
For the three months ended 31 March 2026

Three months ended 31 March	Unit	2026	2025	Variation %
Gross revenue	BD million	119.0	117.6	1.2%
Expenses	BD million	95.3	91.5	4.1%
Profit attributable to Beyon shareholders	BD million	15.3	18.1	(15.4%)
Return on net worth (Annualized)	%	10.5	12.5*	(16.0%)
Weighted average number of shares outstanding during the period	Million	1,653	1,653	0.0%
Basic and diluted earnings per share for the period	Fils	9.2	10.9	(15.6%)

*Based on actual figures for the year ended 31 December 2025

Condensed Consolidated Statement of Financial Position
As at 31 March 2026

	BD'000	
	31 March 2026 (reviewed)	31 December 2025 (audited)
ASSETS		
Non-current assets		
Property and equipment	469,319	471,548
Right-of-use assets	58,245	57,607
Goodwill	161,766	162,290
Other intangible assets	174,284	176,537
Equity accounted investees	15,731	11,917
Deferred tax assets	6,659	6,682
Investments	57,805	59,915
Other non-current assets	11,958	11,728
Total non-current assets	955,767	958,224
Current assets		
Inventories	9,166	7,205
Trade receivables and other assets	188,889	176,906
Investments	17,212	17,163
Cash and bank balances	145,532	145,995
Total current assets	360,799	347,269
Total assets	1,316,566	1,305,493
LIABILITIES		
Non-current liabilities		
Trade payables and other liabilities	39,695	39,915
Lease liabilities	50,947	50,441
Loans and borrowings	307,340	305,196
Deferred tax liabilities	5,227	5,385
Total non-current liabilities	403,209	400,937
Current liabilities		
Trade payables and other liabilities	265,945	235,979
Lease liabilities	8,993	8,804
Loans and borrowings	22,955	22,531
Total current liabilities	297,893	267,314
Total liabilities	701,102	668,251
Net assets	615,464	637,242
EQUITY		
Share capital	166,320	166,320
Statutory reserve	93,826	93,826
General reserve	44,000	44,000
Other reserves	(8,368)	(4,383)
Treasury shares	(5,000)	(4,494)
Retained earnings	258,992	278,873
Total equity attributable to equity holders of the Company	549,770	574,142
Non-controlling interest	65,694	63,100
Total equity	615,464	637,242

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the three months ended 31 March 2026

	BD'000	
	Three months ended 31 March 2026 (reviewed)	2025 (reviewed)
REVENUE	118,976	117,551
EXPENSES		
Network operating expenses	(43,481)	(42,051)
Staff costs	(18,376)	(17,196)
Depreciation and amortisation	(19,389)	(19,364)
Impairment loss on trade receivables and contract assets	(991)	(726)
Other operating expenses	(13,109)	(12,211)
Total expenses	(95,346)	(91,548)
Results from operating activities	23,630	26,003
Finance and related income	1,065	1,361
Finance and related expense	(5,760)	(6,010)
Other income (net)	689	1,685
Share of profit from equity accounted investees (net)	588	417
Profit before taxation	20,212	23,456
Tax expense	(2,332)	(2,604)
Profit for the period	17,880	20,852
Other comprehensive income:		
Items that are or may be reclassified subsequently to profit or loss:		
Foreign currency translation differences – foreign operations	(1,891)	2,122
	(1,891)	2,122
Items that will never be reclassified to profit or loss:		
Investment fair value changes (equity securities)	(2,175)	(8,372)
	(2,175)	(8,372)
Other comprehensive income	(4,066)	(6,250)
Total comprehensive income for the period	13,814	14,602
Profit for the period attributable to:		
Equity holders of the Company	15,286	18,077
Non-controlling interest	2,594	2,775
	17,880	20,852
Total comprehensive income for the period attributable to:		
Equity holders of the Company	11,220	11,827
Non-controlling interest	2,594	2,775
	13,814	14,602
Basic and diluted earnings per share (Fils)	9.2	10.9

Condensed Consolidated Statement of Cash Flows
For the three months ended 31 March 2026

	BD'000	
	Three months ended 31 March 2026 (reviewed)	2025 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	17,880	20,852
Adjustment for:		
Non-operating items, including tax	6,338	5,568
Share of profit from equity accounted investees (net)	(588)	(417)
Depreciation and amortisation	19,389	19,364
Impairment loss on trade receivables and contract assets	991	726
Working capital changes:	44,010	46,093
Increase in trade receivables and other assets	(17,411)	(12,829)
Increase in inventories	(1,977)	(2,358)
Increase / (decrease) in trade payables and other liabilities	897	(11,531)
Cash generated from operating activities	25,519	19,753
Taxes paid	(3,472)	(2,955)
Payment to charities	(128)	(1,696)
Net cash from operating activities	21,919	15,272
INVESTING ACTIVITIES		
Acquisition of property, equipment and intangibles, net of disposal	(16,690)	(29,519)
Net cash from (purchase) / sale of other investments	(1,228)	10,631
Interest and investment income received	1,838	1,478
Net cash used in investing activities	(15,280)	(17,410)
FINANCING ACTIVITIES		
Dividend paid	(1)	(6,280)
Payment of lease liabilities	(3,690)	(2,909)
Interest paid	(4,650)	(5,483)
Borrowings drawn, net	2,828	17,860
Acquisition of share-based payment treasury shares (net)	(496)	(461)
(Acquisition) / sale of market making shares (net)	(10)	286
Net cash (used in) / from financing activities	(6,019)	2,648
(Decrease) / increase in cash and cash equivalents during the period	(380)	510
Cash and cash equivalents at 1 January	127,759	102,292
Cash and cash equivalents at 31 March	127,379	102,802

Condensed Consolidated Statement of Changes in Equity
For the three months ended 31 March 2026

2026	Equity attributable to equity holders of the Company										Non-controlling interest	Total equity
	Share capital	Statutory reserve	General reserve	Foreign currency translation reserve	Investment fair value reserve	Share based payment reserve	Market making reserve	Share based payment treasury shares	Retained earnings	Total		
At 1 January 2026	166,320	93,826	44,000	(15,938)	10,995	560	(3,439)	(1,055)	278,873	574,142	63,100	637,242
Profit for the period	-	-	-	-	-	-	-	-	15,286	15,286	2,594	17,880
Other comprehensive income												
Foreign currency translation differences	-	-	-	(1,891)	-	-	-	-	(1,891)	(1,891)	-	(1,891)
Investment fair value changes	-	-	-	-	(2,175)	-	-	-	(2,175)	(2,175)	-	(2,175)
Total other comprehensive income	-	-	-	(1,891)	(2,175)	-	-	-	(4,066)	(4,066)	-	(4,066)
Total comprehensive income for the period	-	-	-	(1,891)	(2,175)	-	-	-	15,286	11,220	2,594	13,814
Contributions and distributions												
Final dividends declared for 2025	-	-	-	-	-	-	-	-	(31,601)	(31,601)	-	(31,601)
Donations approved for 2025	-	-	-	-	-	-	-	-	(3,566)	(3,566)	-	(3,566)
Acquisition of market making shares (net)	-	-	-	-	-	-	(10)	-	-	(10)	-	(10)
Acquisition of treasury shares	-	-	-	-	-	-	-	(496)	-	(496)	-	(496)
Equity-settled share-based payment	-	-	-	-	-	81	-	-	81	-	-	81
Total contributions and distributions	-	-	-	-	-	81	(10)	(496)	(35,167)	(35,592)	-	(35,592)
At 31 March 2026 (reviewed)	166,320	93,826	44,000	(17,829)	8,820	641	(3,449)	(1,551)	258,992	549,770	65,694	615,464

The condensed consolidated interim financial statements were approved by the Board of Directors on 30 April 2026 and signed on its behalf by:

Abdulla bin Khalifa Al Khalifa
ChairmanAli bin Khalifa Al Khalifa
Deputy ChairmanAndree Kvaasteth
Chief Executive Officer