

# Beyon reports Q1 2026 financial results

Manama

Beyon BSC, yesterday announced its financial results for the first quarter of 2026. Beyon reported net profit attributable to equity holders of BD15.3M (US\$40.6M) for Q1 2026, a 15% decrease from BD18.1M (US\$48.0M) reported for the corresponding quarter of 2025. The decrease in net profit attributable to equity holders is mainly due to one-off income of BD 2.5M (US\$ 6.6M) recorded in Q1 2025 that did not recur in Q1 2026, alongside the current geopolitical situation negatively impacting Beyon and several of its subsidiaries, including operations in the Kingdom of Bahrain, the Hashemite Kingdom of Jordan and the Maldives. Earnings per share (EPS) are 9.2 fils for the first quarter of 2026, compared to 10.9 fils in Q1 2025.

Total comprehensive income attributable to equity holders in Q1 2026 was reported at BD11.2M (US\$29.7M), a 5% decrease from BD11.8M (US\$31.3M) in the first quarter of 2025, mainly due to foreign currency translation differences.

Operating profit for Q1 2026 stood at BD23.6M (US\$62.6M), a 9% decrease from BD26.0M (US\$69.0M) reported in Q1 2025. EBITDA totaled BD43.0M (US\$114.1M) in Q1 2026, compared to BD45.4M (US\$120.4M) in Q1 2025.

**Beyon Chairman**  
HE Shaikh  
Abdulla bin  
Khalifa Al  
Khalifa



## Financial and Operational Highlights

	Q1 2026		Q1 2025		Variance
	BDM	US\$M	BDM	US\$M	
Gross Revenues	119.0	315.6	117.6	311.9	+1
EBITDA	43.0	114.1	45.4	120.4	-5
Operating Profit	23.6	62.6	26.0	69.0	-9
Net Profit attributable to equity holders of the company	15.3	40.6	18.1	48.0	-15
Total Comprehensive income attributable to equity holders of the company	11.2	29.7	11.8	31.3	-5
Customer Base (telecom operations)*	4.6M		4.5M		+2
Contribution to Revenues by International Operations	57%		55%		+2
Contribution to EBITDA by International Operations	60%		57%		+3

\*Excludes subscriber numbers from Sabafon, Beyon's associate company in Yemen, and Ethad Atheeb Telecom, Beyon's investment in Saudi Arabia.

the same period last year, reflecting a 5% decline, with an EBITDA margin of 36%.

Revenues for Q1 2026 increased by 1% to BD119.0M (US\$315.6M), up from BD117.6M (US\$311.9M) in Q1 2025, primarily driven by growth in digital services and international operations.

Beyon's balance sheet remains strong with total equity at BD615.5M (US\$1,632.6M) as of 31 March 2026, 4% lower than BD574.1M (US\$1,522.8M) reported as of 31 December 2025. Total assets of BD1,316.6M (US\$3,492.3M) as of 31 March 2026 are 1% higher than total assets of BD1,305.5M (US\$3,462.9M) as of 31 December 2025. Net assets as of 31 March 2026 which stand at BD615.5M (US\$1,632.6M) are 3% lower than BD637.2M (US\$1,690.2M) reported as of 31 December 2025. The Company reported cash and bank balances of BD145.5M (US\$385.9M) as of 31 March 2026.

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### Strong support

Beyon Chairman HE Shaikh Abdulla bin Khalifa Al Khalifa announced the financial results for the first quarter of 2026 following a meeting of the Board of Directors in which he affirmed the strong support extended to the telecommunications and information technology sec-

tor in the Kingdom of Bahrain, under the leadership of His Majesty King Hamad bin Isa Al Khalifa, and the directives of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, provides a solid foundation for continued progress and stability.

"Beyon entered 2026 with positive strategic momentum, marked by its selection as the Winning Investor for the Fixed Telecommunications Network Development Project in Kuwait by the Kuwait Authority for Partnership Projects (KAPP), reinforcing its position as a trusted partner for large-scale infrastructure initiatives."

"The Group delivered a modest increase in revenues during the first quarter, as it maintained its focus and foremost priority on operational continuity and efficiency, whilst continuing to fulfil its national role. Beyon has demonstrated resilience, underpinned by the strength of its diversified portfolio and disciplined strategic direction."

"I would also like to extend

my appreciation to the executive management team and all employees across the Group for their continued dedication during this period. Their efforts remain central to navigating the current environment and advancing the Group's long-term ambitions."

### Confident

"Looking ahead, we remain confident in Beyon's ability to adapt to evolving market conditions, while continuing to pursue opportunities that strengthen our regional footprint and deliver sustainable long-term value for our stakeholders."

Commenting on the quarter, Beyon CEO Andrew Kvaalseth said, "The first quarter of 2026 reflects a more challenging operating environment, which has impacted overall performance. Despite this, the fundamentals of our business remain strong, supported by the

continued execution of our strategy and steady growth in core revenue streams, particularly across digital services and international operations."

"Building on the

strategic progress achieved in 2025, we continue to focus on scaling our digital portfolio and embedding advanced technologies, including AI-driven capabilities, across our operations to enhance efficiency, customer experience, and long-term value creation."

"During the quarter, we maintained momentum across key strategic initiatives related to our connectivity and digital businesses. Batelco by Beyon strengthened its regional infrastructure leadership through the renewal of its partnership with the GCC Interconnection Authority and the advancement of its data centre strategy. In parallel, our digital businesses continued to evolve, delivering secure and scalable digital solutions that support transformation across government and enterprise sectors. Together, these initiatives are central to enabling future-ready, integrated digital ecosystems."

"We are confident in the strength of our strategy, the diversity of our portfolio, and our ability to capture growth opportunities as markets stabilise. We remain focused on building a future-ready digital group that contributes to ongoing progress and delivers long-term value." Mr. Kvaalseth concluded.



Beyon CEO  
Andrew  
Kvaalseth

## Bahrain's legal measures boost investor confidence, stability: Kanoo

TDT | Manama

Bahrain's recent legal measures highlight the kingdom's commitment to maintaining security and stability amid current challenges, Bahrain Chamber chairman Nabeel Kanoo said.

He said the steps, taken in line with the constitution and established legal frameworks, reflect efforts to respond to evolving regional developments while reinforcing the rule of law and strengthening state institutions.

Kanoo described security and stability as the foundation of economic growth, noting that a predictable environment plays a key role in attracting investment and enhancing the competitiveness of the national economy.

He added that the measures



Security and stability remain the cornerstone of Bahrain's economic growth and investor confidence

NABEEL KANOO, CHAIRMAN OF THE BAHRAIN CHAMBER

taken by authorities strike a balance between rights and responsibilities, supporting sustainable stability while preserving institutional integrity.

Kanoo also called for greater

public awareness and collective responsibility to safeguard national achievements, stressing the importance of unity in addressing challenges with flexibility and efficiency.

He praised the role of authorities in maintaining public order, saying their efforts contribute to societal reassurance and ensure the continuity of economic activity. The business leader reaffirmed the private sector's support for national development initiatives, highlighting the importance of public-private partnerships in driving comprehensive growth.

Kanoo said the current phase requires enhanced coordination among all stakeholders to boost economic resilience and sustain growth. He added that Bahrain, under HM King Hamad bin Isa Al Khalifa and with the support of HRH Crown Prince and Prime Minister Salman bin Hamad Al Khalifa, continues to strengthen the rule of law and advance development in line with national aspirations.

## Women outpace men in banking access in Bahrain

● The Bahrain figures show that access to banking is almost level between men and women

Mohammed Darwish  
TDT | Manama

Bahraini women are slightly more likely than men to hold bank or payment accounts, giving the kingdom the highest Arab rate for women's access to licensed financial services, according to a report by the United Nations Economic and Social Commission for Western Asia.

The ESCWA 'Financial Inclusion Report' records account ownership among women in Bahrain at 83pc, against 82pc among men. The one-point gap is among the smallest in the Arab world and far below the regional divide.

### Arab states

Across Arab states, 42pc of women hold financial accounts, compared with 57pc of men, leaving a gap of 15 points. The Bahrain figures show that access to banking is almost level between men and women. In several Arab countries, the gap is above 20 points. Oman follows Bahrain with a four-point gap, while Ku-

wait stands at five, Qatar at around seven and the Comoros at eight. The divide is wider elsewhere, reaching 20 points in Jordan, 23 in Tunisia and Palestine, and 34 in Algeria.

### Struggle to obtain credit

The report links women's access to accounts, savings, credit and payment services with their ability to take part in paid work and run small businesses. It says more women are running businesses across the region, though many still struggle to obtain credit.

ESCWA also points to barriers that still hold women back in parts of the Arab world. These include poor access to loans, banking products that do not always match women's needs, and a lack of data split by gender.

### Benefit

Bahrain's standing comes as digital banking and payment services spread further, with Benefit and bank apps now widely used. Digital banking platforms, fintech firms and Central Bank of Bahrain rules have helped widen access to services during 2025 and 2026.

Banks and financial institutions have also placed more weight on reaching women and young people as part of wider work to bring more people into banking.

## EU to ease merger rules in bid to take on US, Chinese rivals

AFP | Brussels, Belgium

The European Union announced plans yesterday to overhaul the bloc's rulebook on company mergers as Brussels seeks to forge European champions to compete with Ameri-

can and Chinese rivals. The biggest shake-up in two decades of the rules comes as the EU worries it will fall further behind the world's biggest economies if it does not do more to boost European industry.

"Europe needs bold, innovative companies that can compete on the global stage. We have the talent. Now we must build the environment for Europe's next champions," EU chief Ursula von der Leyen said

in a statement. In its merger decisions, the EU has focused on prioritising the consumer, opting to block deals if they risked higher prices for citizens and unfair competition.