

Magyar Telekom Group Q3 2025 Results Presentation

November 12, 2025

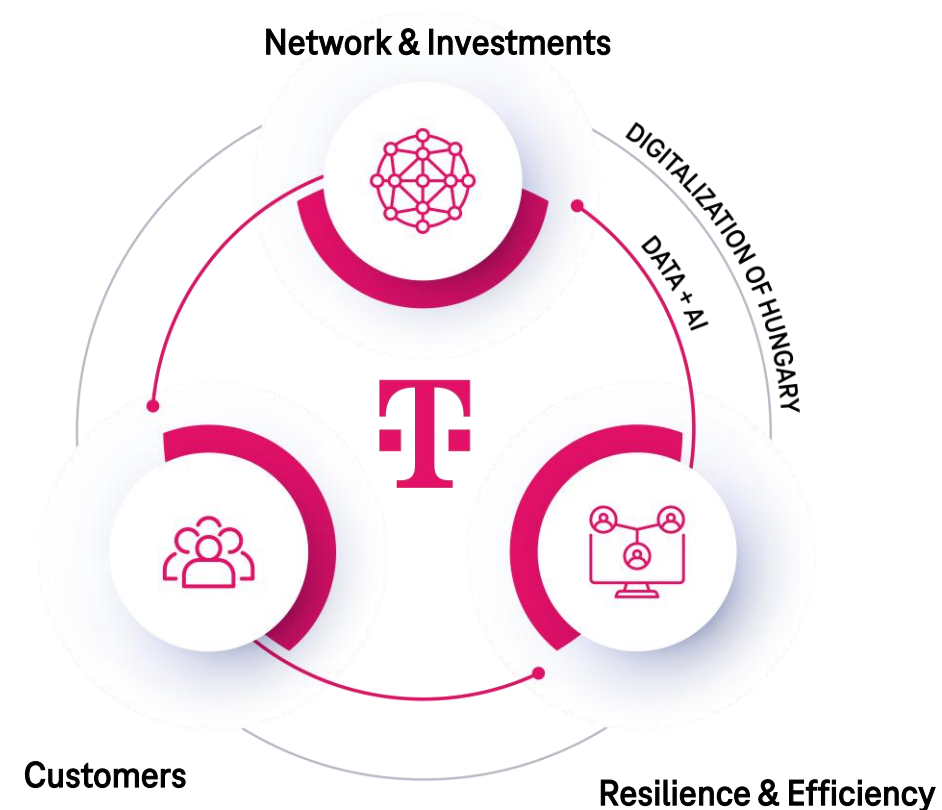
Disclaimer

This investor presentation contains forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore should not have undue reliance placed upon them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Reports for the year ended December 31, 2024 available on our website at <http://www.telekom.hu>.

In addition to figures prepared in accordance with IFRS, Magyar Telekom also presents non-GAAP financial performance measures, including, among others, EBITDA, EBITDA AL, EBITDA margin, and net debt. These non-GAAP measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. Non-GAAP financial performance measures are not subject to IFRS or any other generally accepted accounting principles. Other companies may define these terms in different ways. For further information relevant to the interpretation of these terms, please refer to the chapter “Financial and operational data set”, which is posted on Magyar Telekom’s Investor Relations webpage at www.telekom.hu/investor_relations.

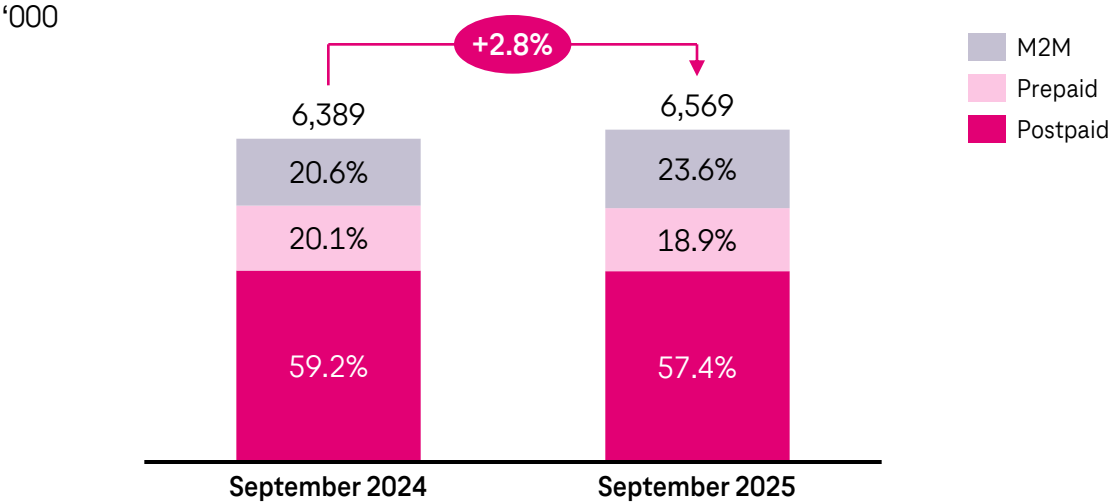
Q3 2025 highlights



- ✓ Continued service revenue growth (+1.9% YoY) supported by sustained customer base expansion and ARPU uplift driven by rising data demand
- ✓ Ongoing network investments underpin future growth potential
- ✓ Summer gigabit campaigns effectively boost demand for 5G and gigabit fixed broadband services
- ✓ Fixed portfolio renewal featuring customizable packages to better meet evolving customer needs
- ✓ BBB+ rating with stable outlook reaffirmed by Scope Ratings, underscoring resilience amid external volatility

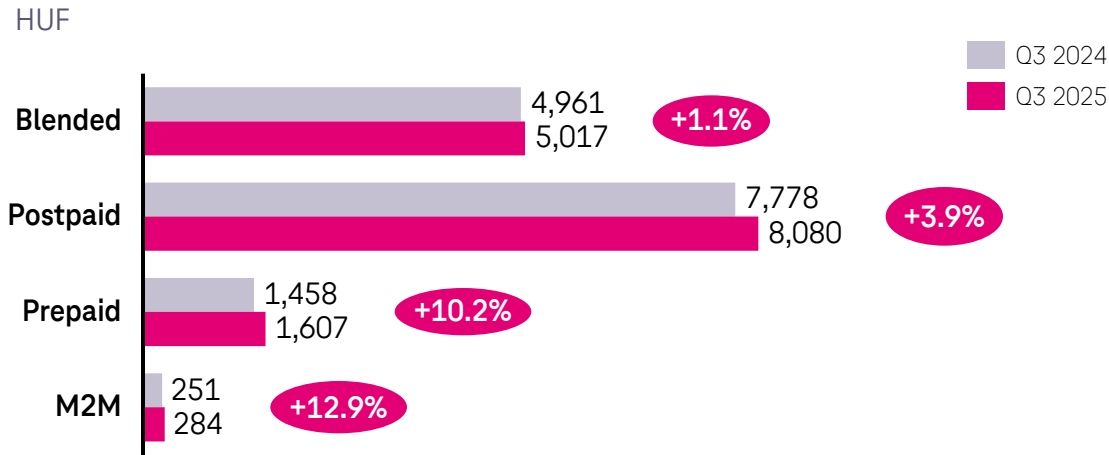
Growing mobile data usage drives positive momentum in mobile segment

Mobile SIMs



- Residential postpaid customer increase offset by continued churn in public sector SIMs
- M2M growth driven by continued positive momentum in elderly care watch sales and smart meter solutions

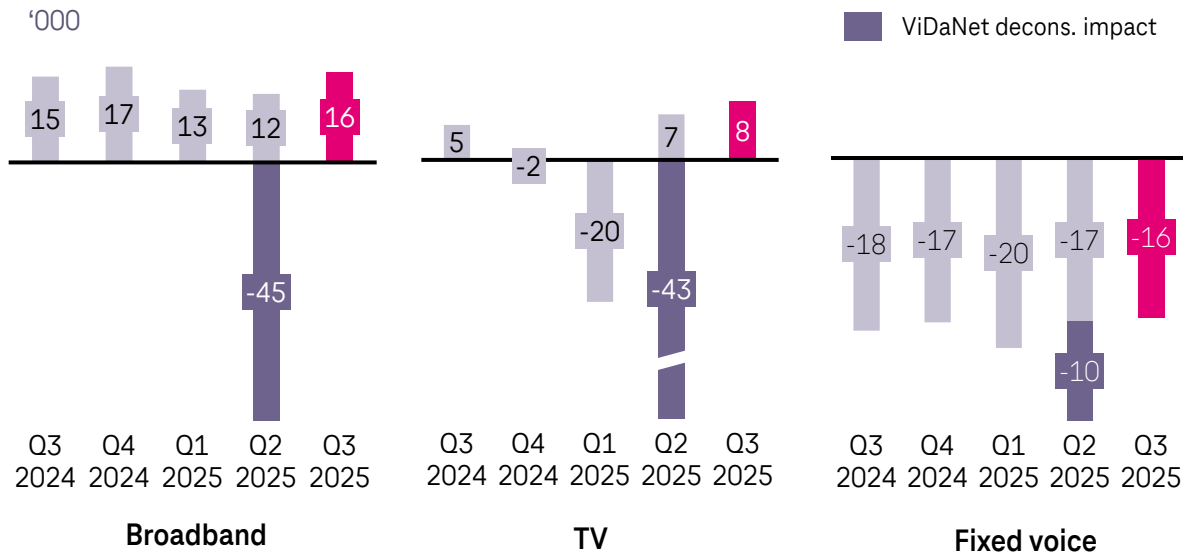
Mobile ARPU



- Mobile data usage growth provides impetus to positive ARPU development
- Blended APRU diluted by strong uptake of low ARPU M2M SIMs

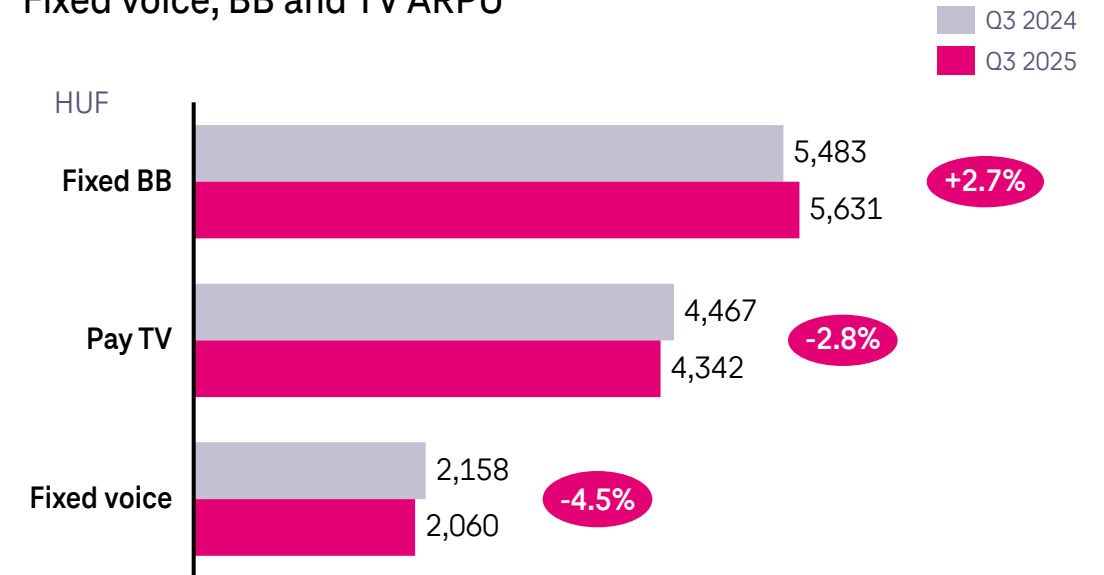
Fiber uptake fuels fixed market growth

Broadband, TV and fixed voice quarterly customer net adds



- Broadband growth driven by continued strong fiber uptake
- Lower closing RPC reflects deconsolidation of ViDaNet and discontinuation of satellite-TV service

Fixed voice, BB and TV ARPU

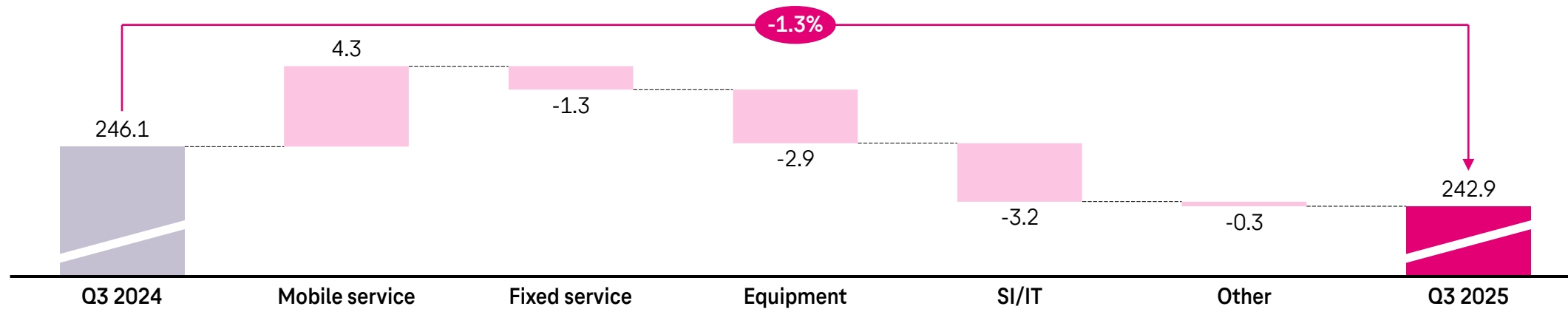


- Broadband ARPU trend reflects customer migration to higher bandwidth packages
- TV ARPU decline driven by higher discount levels

Service revenue growth offset by declines in other revenue streams

Revenue, Q3 2025 vs Q3 2024

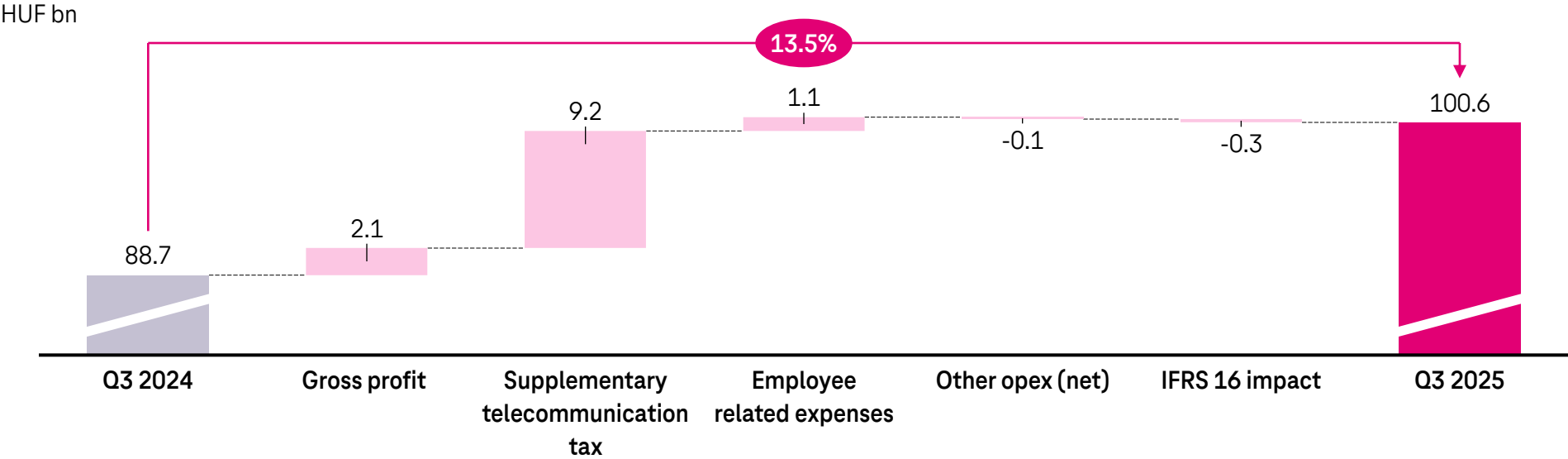
HUF bn



- Service revenue growth driven by continued demand for data and connectivity
- Fixed service revenue impacted by ca. HUF 1.5 billion ViDaNet deconsolidation impact
- Equipment revenue decline primarily driven by lower volume of third party export sales
- SI/IT performance reflects timing difference in project deliveries vs 2024 and lower volume of asset sale projects in the Hungarian operation

EBITDA AL growth driven by higher gross profit and expiry of supplementary tax

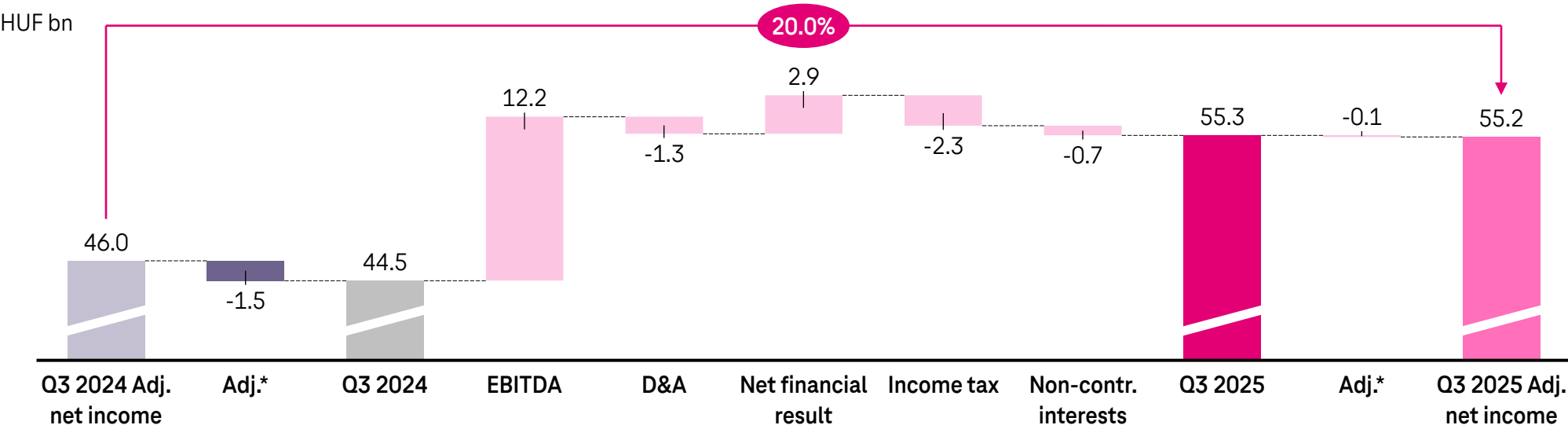
EBITDA AL, Q3 2025 vs Q3 2024



- Gross profit growth up on higher service revenue and lower telecom and bad debt expenses
- Profitability supported by expiry of supplementary telecommunication tax as of January 1, 2025
- Employee-related expense reflects absence of bonus accruals

Significant rise in net income driven by EBITDA growth

Net income (and adjusted net income), Q3 2025 vs Q3 2024

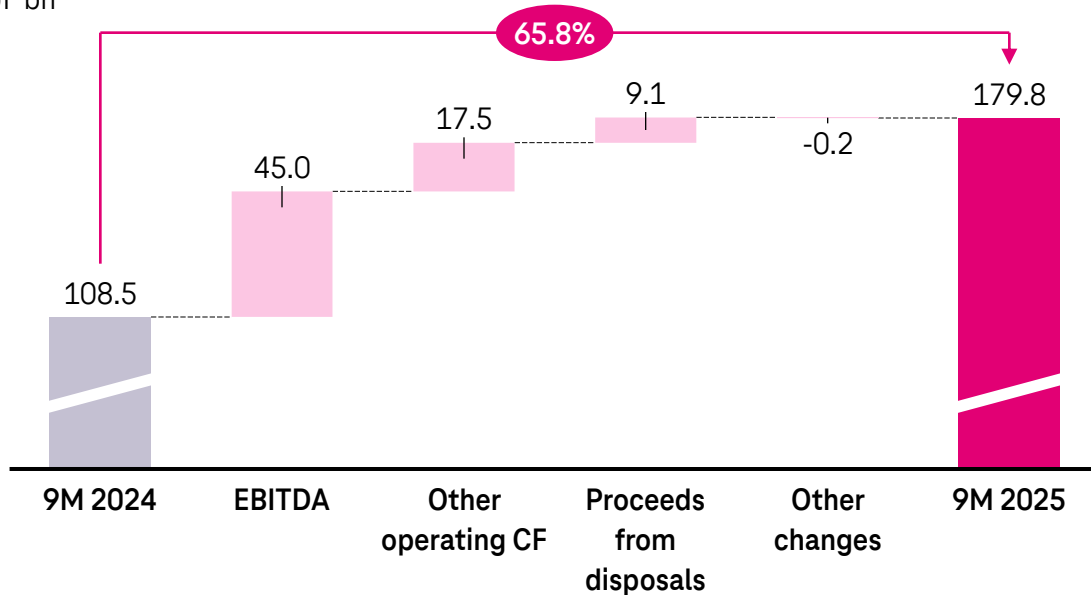


- Strong EBITDA growth boosts net income
- Net financial result improvement reflects lower interest expense
- Higher profit before tax drives increased income taxes
- Higher minority profit reflects improved profitability and absence of one-off expenses at the North Macedonian operation

Strong free cash flow driven by EBITDA uplift

Free cash flow 9M 2025 vs 9M 2024

HUF bn

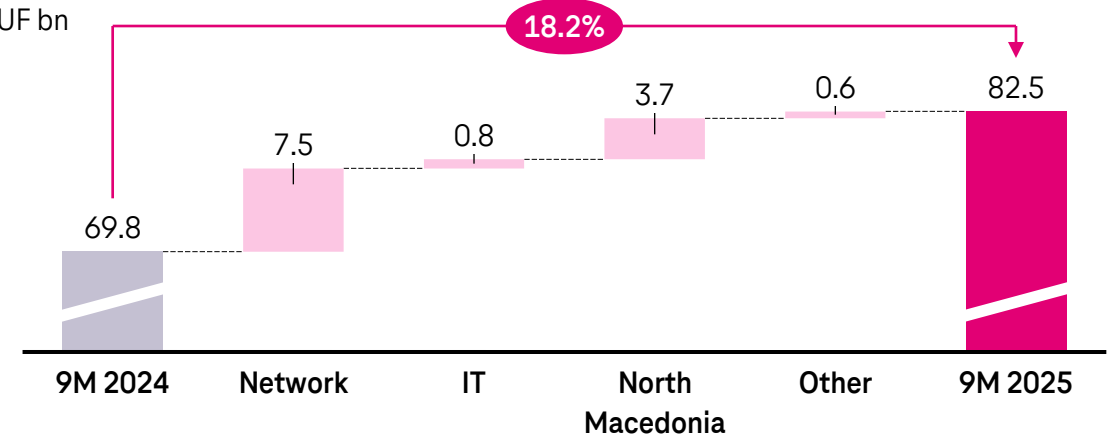


- Working capital positively impacted by:
 - favorable development in instalment and other customer related receivables
 - lower vendor outpayments due to different seasonal dynamics
- 9M 2025 performance supported by proceeds from real estate and subsidiary sale



Capex AL, 9M 2025 vs 9M 2024

HUF bn



- Higher fixed and mobile network investments across both countries
- 163k new gigabit access points reached YTD due to successful fiber roll-out in Hungary

2025 guidance reiterated

	2024 results	2025 guidance	9M 2025 results (change y-o-y)
Revenue	HUF 967.5 bn	1%-3% growth	HUF 725.8 bn (+2.1%)
EBITDA AL	HUF 333.1 bn	ca 15% growth	HUF 299.6 bn (+17.3%)
Adjusted Net Income	HUF 162.6 bn	HUF at least 200 bn	HUF 165.6 bn (+29.4%)
FCF ¹	HUF 165.1 bn	HUF at least 200 bn	HUF 179.8 bn (+65.8%)

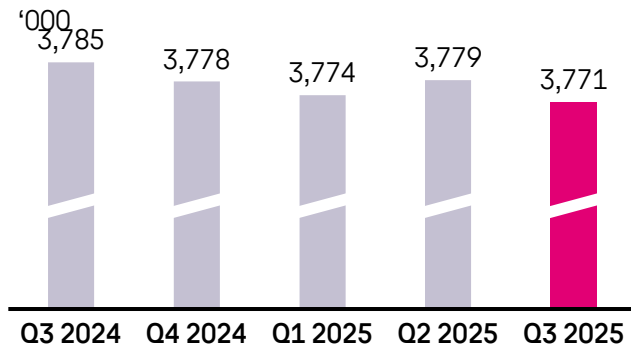
¹ excluding spectrum licenses



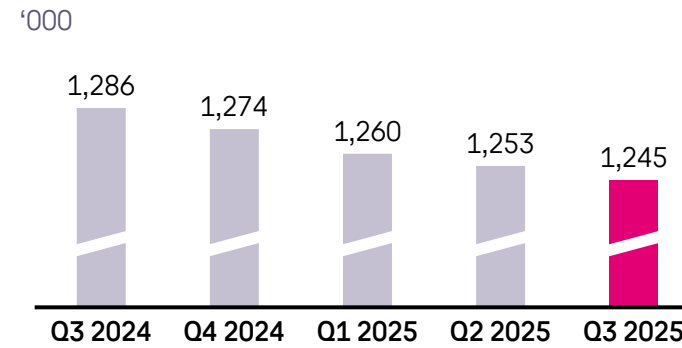
Appendix

Mobile KPIs

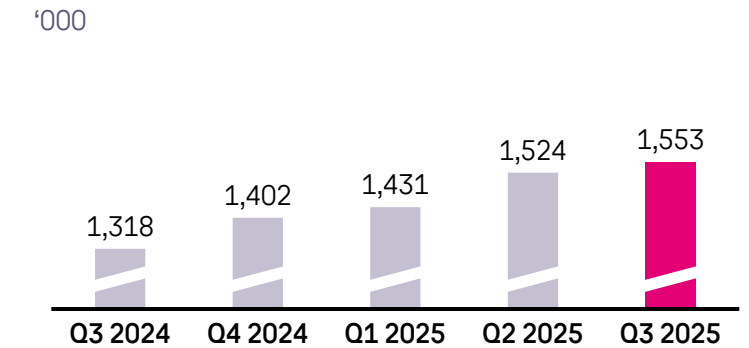
Postpaid customers



Prepaid customers

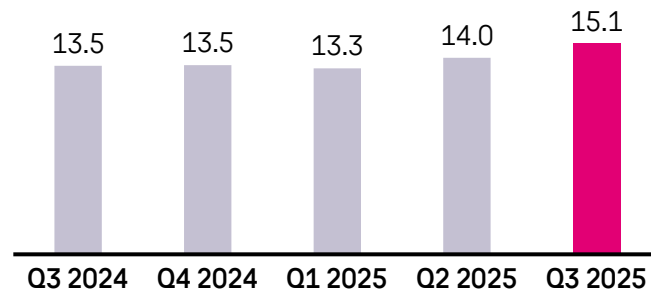


M2M



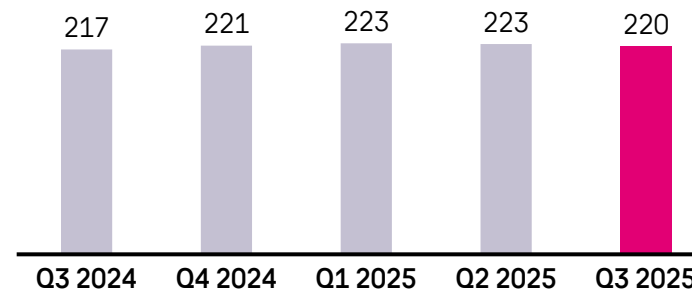
Average mobile data usage

GB/month



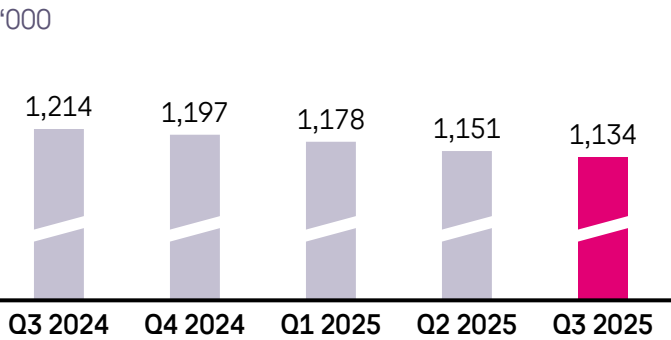
Mobile voice usage

Minutes/month

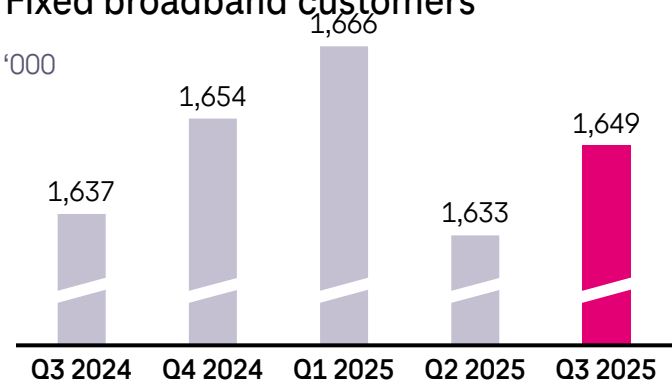


Fixed KPIs

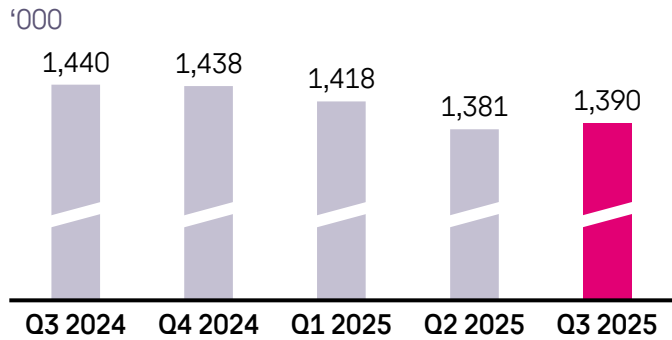
Fixed voice customers



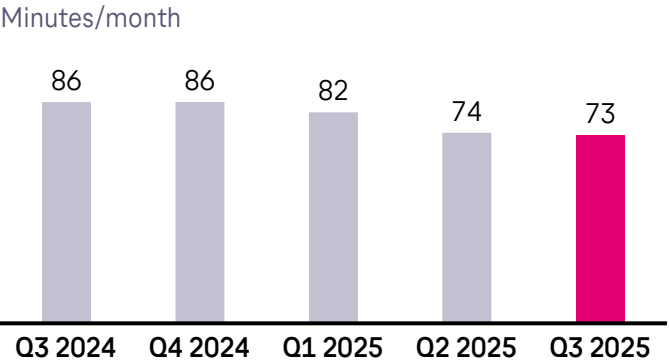
Fixed broadband customers



Pay TV customers

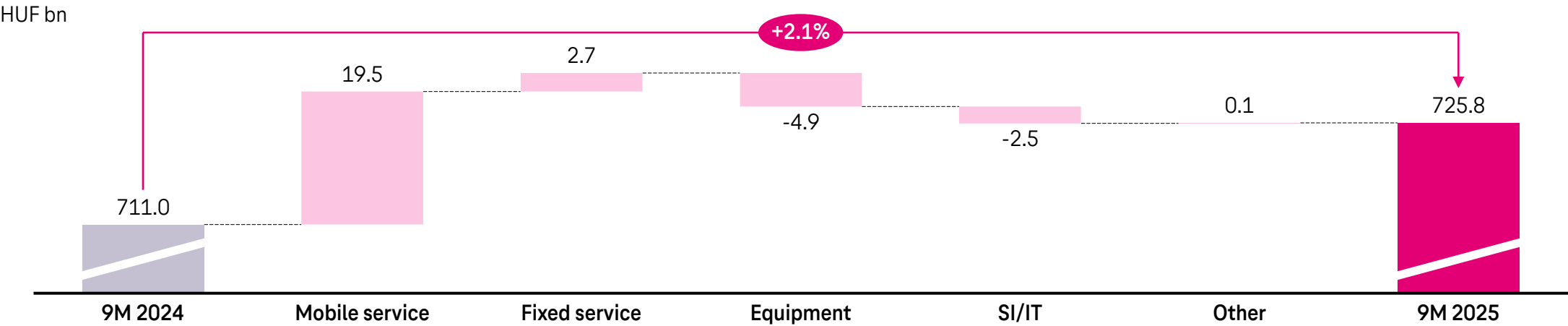


Fixed voice usage

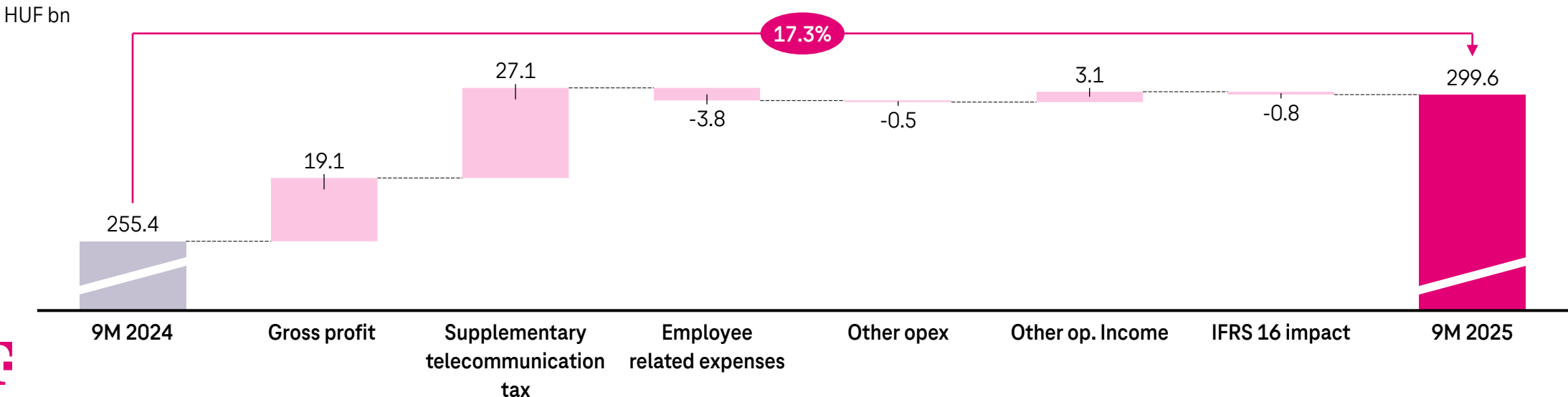


9M 2025 revenue and EBITDA AL

Revenue, 9M 2025 vs 9M 2024

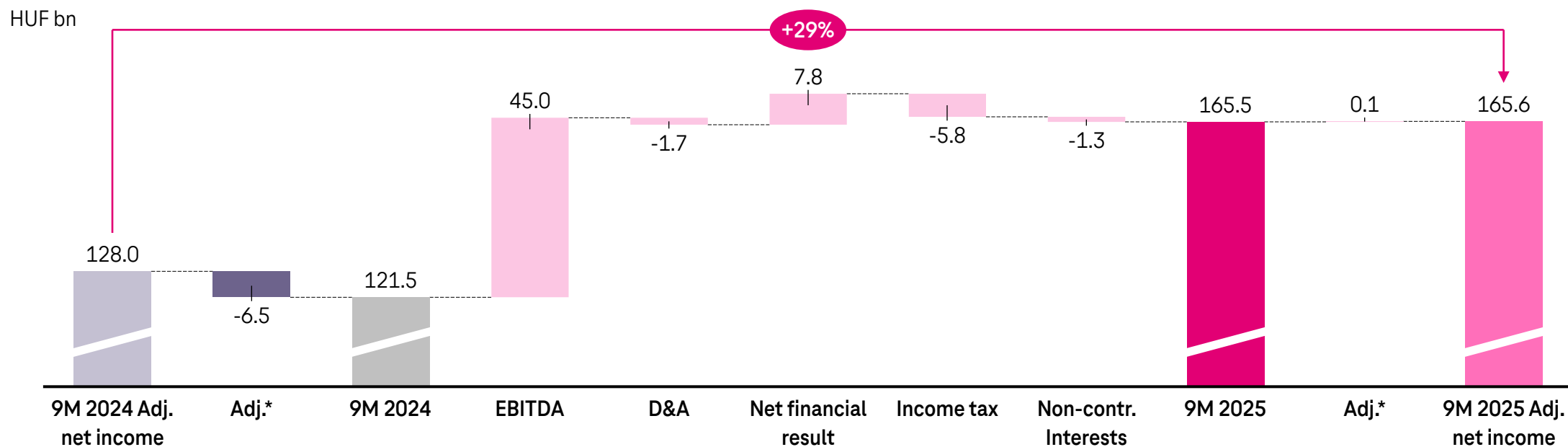


EBITDA AL, 9M 2025 vs 9M 2024



9M 2025 net income

Net income (and adjusted net income), 9M 2025 vs 9M 2024

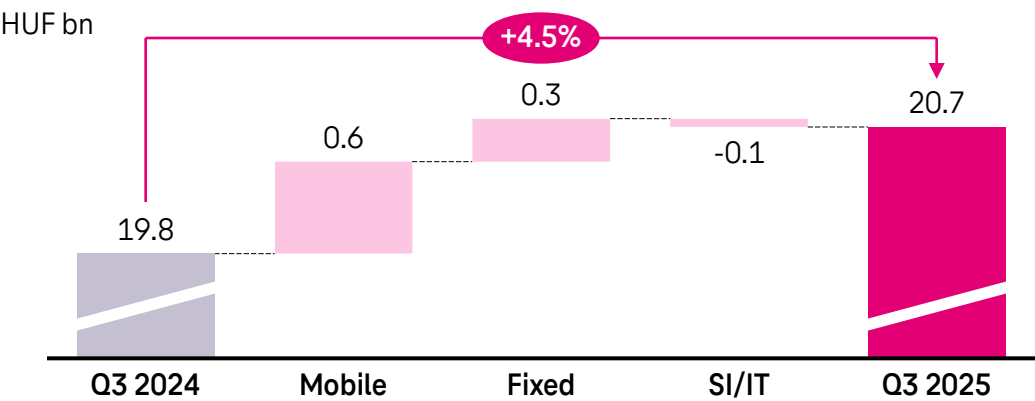


*Adjustments are unaudited

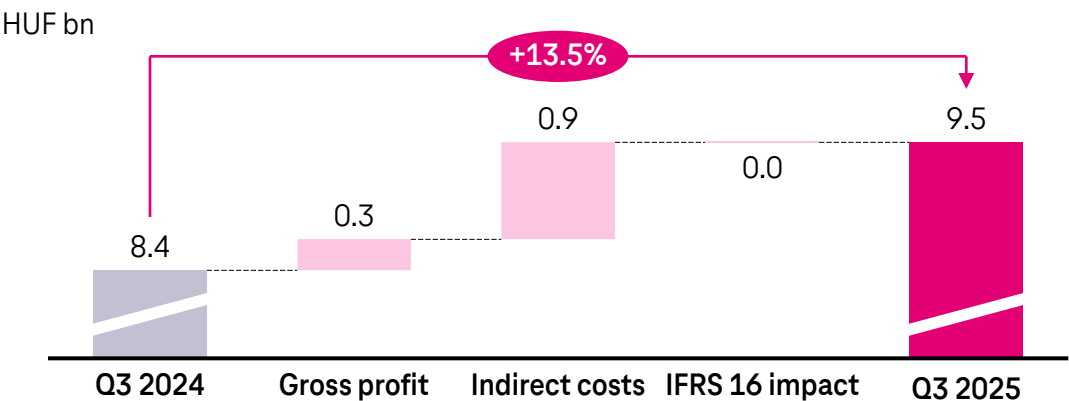


North Macedonia performance highlights

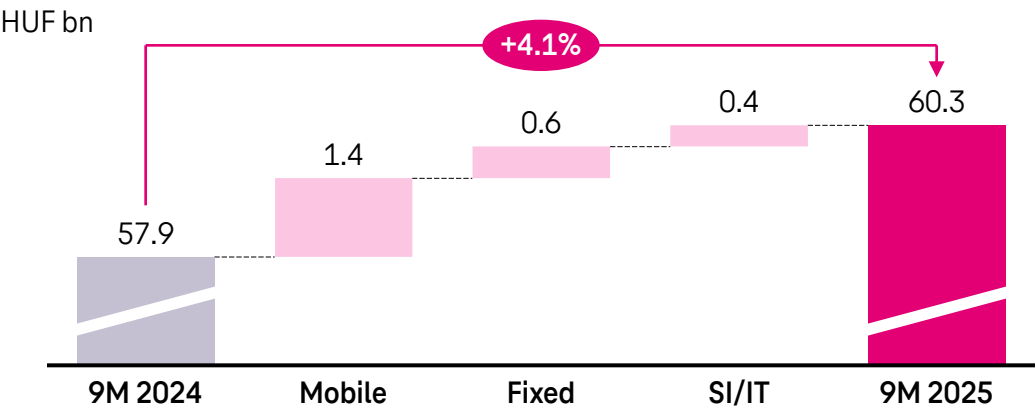
Revenues, Q3 2025 vs Q3 2024



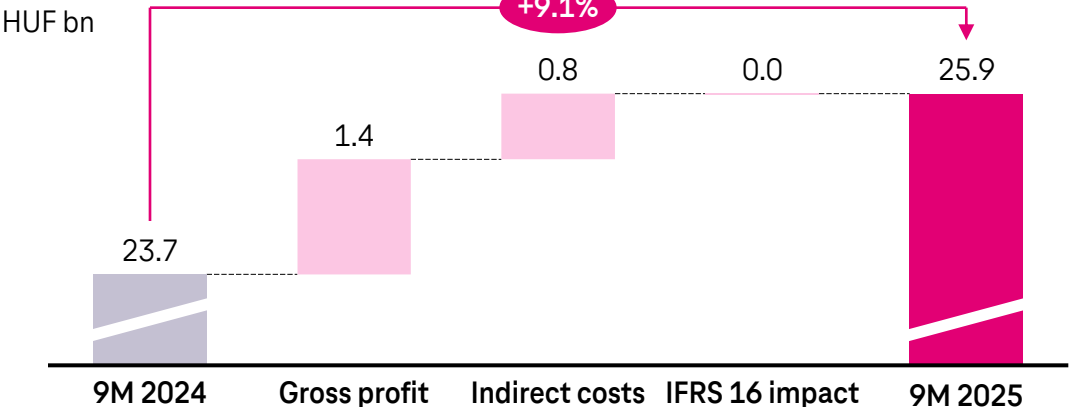
EBITDA AL, Q3 2025 vs Q3 2024



Revenues, 9M 2025 vs 9M 2024



EBITDA AL, 9M 2025 vs 9M 2024





For further questions please contact the IR team

Diána Párkányi-Várkonyi

Capital Market Relations Hub Lead

Phone: +36 1 481-7676

Email: varkonyi.diana.annamaria@telekom.hu

Rita Walfisch

Investor Relations Manager

Phone: +36 1 457-6084

Email: walfisch.rita@telekom.hu