

KCELL REPORTS FIRST-HALF 2026 FINANCIAL RESULTS

Almaty, August 7, 2026 – Kcell Joint Stock Company (KASE: KCEL) (“Kcell” or the “Company”), the leading mobile operator in Kazakhstan operating under the Kcell and activ brands, today announced its financial results for the first half of 2026.

For the six-month period ending June 30, 2026, total revenue increased by 10.8% year-over-year to KZT 138.4 billion. Revenue growth was primarily driven by rising mobile data consumption, accelerated adoption of digital services, and an expanding subscriber base – all achieved without altering pricing policy.

The Company’s operational efficiency continued to strengthen. EBITDA grew 13.0% year-over-year to KZT 53.8 billion, with the EBITDA margin expanding to 38.9%. Net profit surged 40.5% year-over-year to KZT 7.9 billion.

Concurrently, Kcell maintained its aggressive investment in telecommunications infrastructure, with first-half capital expenditures exceeding KZT 32 billion. These funds were deployed to expand network coverage, build new base stations, and enhance connectivity quality.

Driven by a highly competitive product portfolio and an effective commercial strategy, the Company’s subscriber base expanded by 11.2% year-over-year to 9.05 million clients. This customer growth fueled a massive 78% surge in total mobile data traffic to 1,122 petabytes, pushing average monthly usage per subscriber up 63.4% to 30.4 GB.

Meanwhile, average revenue per user (ARPU) dropped slightly by 3.3% to KZT 1,750, highlighting that Kcell services remained highly affordable even as data consumption exploded.

Network expansion for the next generation remains the primary growth catalyst, with Kcell’s nationwide 5G footprint reaching 3,034 base stations by the end of the first half. Concurrently, the Company continues to bridge the digital divide by broadening access to advanced connectivity in rural areas. Reflecting strong consumer demand, 5G-enabled devices now account for 39.6% of total network traffic – a 7.5 percentage point increase year-over-year.

To support this rapid digital adoption, Kcell deployed over 650 new base stations during the six-month period, more than half of which are 5G-capable. This steady infrastructure rollout successfully boosted the Company’s nationwide population coverage to 91.37% for 4G and 64.29% for 5G.

Askar Zhambakin, Chief Executive Officer of Kcell JSC, commented:

“Mobile connectivity remains the cornerstone of the digital economy and a critical catalyst for the advancement of artificial intelligence. Our customers are consuming more data, transitioning to 5G-enabled devices, and demanding high-quality service whether they are in major metropolitan areas or remote rural communities. This is exactly why we maintain our aggressive investment in network expansion and coverage optimization. Our



goal is not just to keep pace with soaring demand, but to architect the critical infrastructure that will power Kazakhstan's digital transformation for the long term."

Sabigat Rakhmetov, Chief Financial Officer of Kcell JSC, stated:

"Our first-half 2026 financial performance reflects the consistent execution of our strategy and resilience of the Company's business model. As we continue to invest heavily in network expansion and digital infrastructure, we remain sharply focused on driving operational efficiency, streamlining cost management, and maintaining a disciplined approach to capital allocation. This critical balance enables us to deliver sustainable financial growth, sustain robust investment activity, and generate long-term value for our shareholders."

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About Kcell

Kcell is a Kazakhstan-based digital telecommunications operator providing mobile and fixed (FMC) convergent communication services, data transmission and internet access, financial services, digital services and mobile applications, as well as IT solutions in system integration, Internet of Things (IoT), machine-to-machine (M2M) communications, big data processing, and cloud computing. The Company is Kazakhstan's leading provider of smartphone+plan bundled services.

Kcell has evolved into Kazakhstan's largest digital ecosystem, gaining a competitive edge through its wide range of value-added services, including mobile financial solutions, mobile TV, online films, music, books, and magazines, as well as through the development of tailored business solutions for corporate clients. The Company maintains a strong leadership position in the B2B market, driven by its strategy of developing vertical infrastructure solutions and deploying innovative technologies. Kcell's 5G network coverage reaches 64.29% of Kazakhstan's population, delivering consistently high service quality.

The Company operates under two well-recognized brands – Kcell and activ – both of which enjoy strong reputations in Kazakhstan's competitive telecommunications market for superior customer service. Through a clearly defined multi-brand architecture, Kcell enhances its efficiency in the B2C segment by optimizing bundle pricing, customer base profitability management, and network quality.