

Press release

Budapest, 30 May 2025

4iG ON A STEADY GROWTH PATH: THE GROUP PUBLISHES STRONG FIRST QUARTER FIGURES

Revenue and EBITDA under the consolidated IFRS grew at double-digit rates, with the space segment playing an increasing role alongside strong performances from the telecoms and IT businesses.

- **4iG Group has reported positive results for the first quarter of 2025 in its flash report, published on 30 May. The results were supported by synergies from the transformation programme, as well as strong performance and improved operational efficiency in the telecoms and IT businesses.**
- **Consolidated net revenue under IFRS increased by 10.88% to HUF 171.46 billion in Q1 2025 compared to Q1 2024, as did EBITDA, which increased by 10.89% to HUF 60.14 billion, giving an EBITDA margin of 35%.**
- **Consolidated profit after tax, excluding the effects of purchase price allocation, unrealised foreign exchange gains, and the costs of the transformation programme, amounted to HUF 4.2 billion.**
- **88.6 per cent of sales revenue came from the telecommunications division, 11 per cent from the IT division, and 0.4 per cent from the space and defence division.**
- **4iG Telecommunication Holding Ltd., the Group's telecoms portfolio holding company, published its consolidated report for 2024 under IFRS. It reported revenue of HUF 602 billion, EBITDA of HUF 222 billion, and profit after tax of HUF 2.3 billion.**
- **One Hungary's results last year significantly contributed to the telecoms group's performance, with the company's 2024 accounts under the Accounting Act reporting a profit after tax of EUR 17.5 billion — a historic high for the company's operations.**

During the first quarter of 2025, 4iG Group sustained the expansion and achieved a significant improvement in its financial performance. According to International Financial Reporting Standards (IFRS), 4iG Plc.'s **consolidated net sales revenue** amounted to **HUF 171.46 billion** in the first quarter of 2025, representing a 10.88 percent increase compared to the same period in 2024. **Earnings before interest, tax, depreciation and amortisation (EBITDA)** totalled **HUF 60.14 billion**, marking a 10.89 percent improvement compared to the first quarter of 2024.

Operating profit (EBIT) **increased by 50.3%** compared to the same period last year, **rising to HUF 14.81 billion**. **The telecoms division accounted for 88.6% of the company's consolidated revenue, while IT and systems integration accounted for 11%.** The space and defence division, which is still in its early growth phase, **contributed 0.4%**. **4iG Group has been recognising significant growth potential of this strategic segment and is therefore allocating substantial resources to strengthen its position in the space and defence sector. 4iG space and defence division has developed strategic partnerships with several major global companies, including Axiom Space in the US and EDGE, a leading technology group based in the United Arab Emirates.** These collaborations could open up new opportunities in joint development, market expansion, innovation, and technology transfer.

During the first quarter of this year, 4iG Group **incurred a loss after tax of HUF 110 million**, primarily due to non-cash accounting entries. **The loss in Q1 represents a significant improvement compared to the report in Q1 of 2024, when the company's consolidated flash report showed an after-tax loss of just over HUF 18 billion.** The valuation of the purchase price allocation related to the acquisition of subsidiaries had a negative impact of HUF 5.6 billion on the result, while the Group's overall exposure to foreign exchange rates resulted in an unrealised gain of HUF 4.8 billion. The transformation programme, which began last year, has led to HUF 3.6 billion expenditure accounted by 4iG. **However, the profit and loss statement, net of these items, shows a profit after tax of HUF 4.2 billion.**

One Albania's revenue was steady. During the quarter, the company launched new programmes to generate higher income and improve efficiency, with the aim of enhancing its performance. **One Montenegro's** revenue increased by 3.3% and EBITDA by 5.4% compared to the first quarter of last year, as well as the EBITDA margin improved to 41%. The performance of the Montenegrin subsidiary was boosted by revenues from mobile subscriptions and the launch of a wireless home internet service. In 2025, Umlaut rated One Montenegro's mobile network the best for the third time since 2020.

On 30 May, 4iG Group published the **2024 IFRS consolidated financial statements of 4iG Telecommunication Holding Ltd.**, comprising its telecommunications portfolio. The report shows a significant improvement in revenue and profitability. Based on its full-year consolidated accounts, the telecoms company closed last year with HUF 602 billion in revenue, HUF 222 billion in EBITDA, and HUF 2.3 billion in profit after tax. The EBITDA margin was 36.8 per cent. Mobile services accounted for 52.5 per cent of revenue. **One Hungary's performance over the past year has made a significant contribution to the performance of the telecoms group, with the 4iG Group consolidating the operations and management of the company, which had been reporting significant losses in the years prior to the change of ownership. One Hungary published its 2024 annual accounts under the Accounting Act, reporting a record profit after tax of EUR 17.5 billion.**

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