Scancom PLC (MTN Ghana)

performance for the nine-month period ended September 2026

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Scancom PLC (MTN Ghana)
(Incorporated in Ghana)
Registration number: PL000322016
ISIN: GHEMTN051541
Share code: MTNGH
(MTN Ghana or Scancom PLC)

9M 2026 reporting context and performance highlights

As reported in our H1 2026 report, Scancom PLC reached a significant milestone on 31 March 2026 following the completion of the regulatory processes required for the structural separation of its Fintech operations. Effective that date, the Fintech business ceased to be a subsidiary of Scancom PLC and commenced operations as a separate legal entity, MobileMoney Fintech LTD (MMFL), in compliance with the Payment Systems and Services Act (PSSA) 2019, (Act 987) and the Companies Act 2019, (Act 992). Accordingly, the assets, liabilities, and equity of Mobile Money LTD (MML) were transferred and merged into MMFL, which now houses the entire Fintech business previously operated within the Scancom PLC Group.

To facilitate comparability with historical disclosures and provide investors with a holistic view of the continuing economic interest held by shareholders in both businesses, we have presented combined financial highlights, financial information, and related commentary for Scancom PLC and MMFL. This information is provided for illustrative and analytical purposes only and does not constitute consolidated financial statements. Additionally, the standalone financial information for MMFL has been included to provide greater transparency into the performance and financial position of the Fintech business as a separate legal entity.

Combined Salient points (year-on-year, YoY) ∞

*Mobile subscribers**
34.3 million
increased by **12.7%**▲

Active data subscribers#
22.0 million
increased by **16.1%**▲

*Active MoMo users**
18.9 million
increased by **6.9%**▲

Service revenue
GHS 23.2 billion
increased by **33.5%**▲

EBITDA
GHS 14.3 billion
increased by **40.6%**▲

EBITDA margin
61.5%
expanded by 3.1pp▲

Profit before tax (PBT)
GHS 11.4 billion
increased by **47.0%**▲

Direct and indirect taxes
GHS 9.0 billion
(9M 2025: GHS7.3 billion)

Profit after tax (PAT)
GHS 7.8 billion
increased by **43.0%**▲

Total cash generated from operations^
GHS 14.6 billion
(9M 2025: GHS10.8 billion)

Total capital expenditure^
GHS 3.2 billion
invested

Ex-lease capital expenditure^
GHS 2.6 billion
invested

Earnings per share (EPS)
GHS 0.586
increased by **42.9%** ▲

Scancom PLC:
third quarter interim dividend
GHS 0.03 declared

MMFL:
third quarter dividend
GHS 0.03 declared

FY26 Outlook: We expect service revenue growth in the low-to-mid-30s, with EBITDA margins in the high-50s to low-60s range. We anticipate reviewing our medium-term (3 to 5 years) expectations at year-end once we conclude our business planning process.

Unless stated otherwise, financial and non-financial information is presented on a year-on-year basis (YoY, Q3 2026 versus Q3 2025)
∞ Reflects the combined results for Scancom and MML.
◊ Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on FY 2025 financial report restatement for more details.
** Aligned with the MTN Group definition, subscribers are SIMs which generate or participate in an event that generates revenue for the company.*
 # Active data subscribers as per MTN Group definition are data subscribers who have used more than 5MB in a month.
^ Total capex is made up of PPE of GHS2,525.4 million, intangibles of GHS72.3 million (including network and spectrum license cost) and right of use (RoU) assets of GHS566.4 million for the period. Ex-lease capex is total capex less RoU

MTN Ghana CEO, Stephen Blewett, comments:

Q3 acceleration strengthens nine-month performance

We delivered another strong quarter in Q3 2026, with broad-based growth across our Connectivity and Fintech businesses. Service revenue increased by 35.7% YoY to GHS8.2 billion in Q3, taking service revenue growth for the first nine months of the year to 33.5% YoY and GHS23.2 billion.

Growth remained well diversified across our key revenue streams. Data revenue increased by 39.9% YoY in Q3, supported by sustained demand for data and digital services, continued smartphone adoption, increased customer usage, portfolio optimisation and customer value management initiatives. Voice revenue increased by 27.1% YoY within the quarter, supported by portfolio optimisation and targeted commercial interventions aimed at enhancing monetisation and customer engagement. Digital revenue grew by 98.1% YoY in Q3, reflecting continued customer adoption of gaming, video and content services, while Mobile Money revenue increased by 26.5% YoY, supported by continued expansion across core wallet and advanced financial services and increasing digital payment adoption.

The strength of our top-line performance, together with disciplined cost management and operational efficiency, translated into strong profitability for the quarter. EBITDA increased by 42.1% YoY to GHS5.0 billion in Q3, ahead of service revenue growth, with the EBITDA margin at 61.1%, up 2.7 percentage points. For the nine-month period, EBITDA increased by 40.6% to GHS14.3 billion, with the margin expanding by 3.1 percentage points to 61.5%.

Our customer base also continued to expand, providing a strong foundation for future growth. Mobile subscribers increased by 12.7% YoY to 34.3 million, active data subscribers grew by 16.1% to 22.0 million, and active Mobile Money users increased by 6.9% to 18.9 million. In Q3 alone, we added about 1.5 million mobile subscribers, up from about 0.8 million in Q2, along with about 0.7 million active data subscribers and 0.6 million active MoMo users.

Overall, Q3 further strengthened our nine-month performance, demonstrating the resilience and diversification of our growth engines. This performance also reinforced our capacity to generate earnings and cash flow while continuing to invest in the long-term growth of the business and deliver returns to shareholders.

Against this backdrop, the Board of Scancom PLC declared a third-quarter interim dividend of GHS0.03 per share, while the Board of MMFL declared a third-quarter dividend of GHS0.03 per share.

Macroeconomic context – supportive operating environment amid currency volatility

Despite some fluctuations during Q3, Ghana's operating environment remained generally more favourable than the prior year, with improving macroeconomic conditions providing a more supportive environment for businesses and consumers.

Inflation remained well below prior-year levels, supported by prudent monetary policy and improved fiscal discipline. Average inflation moderated to 4.2% in the first nine months of 2026 from 17.3% in the prior-year period, with YoY inflation declining to 5.2% from 9.4%. Despite some inflationary pressures emerging during Q3, the overall inflation environment remained significantly improved, helping to ease pressure on consumer purchasing power.

The Ghana cedi experienced periods of volatility during the third quarter, reflecting both domestic and external market dynamics. Nevertheless, currency performance remained considerably more stable than in previous periods, contributing to a more predictable operating environment and helping to moderate cost pressures across the economy. According to the Bank of Ghana's interbank exchange rates, the Ghana cedi depreciated by 12.1% against the US dollar in the first nine months of 2026, with the exchange rate weakening from GHS10.45/USD in December 2025 to GHS11.71/USD in September 2026.

Against this backdrop, we continued to execute on our growth strategy by driving higher data consumption, increasing fintech adoption, expanding our home broadband footprint and deepening engagement across our digital platforms. At the same time, our disciplined focus on operational excellence and cost management supported both profitability and long-term sustainable growth.

Creating Shared Value – advancing sustainable development and long-term value creation

During the third quarter of 2026, we continued to advance our shared value agenda through initiatives that delivered tangible environmental, social and economic outcomes. Our environmental initiatives continued to reduce the footprint of our operations. More than 4.7 million customers have transitioned to biodegradable SIM cards, helping eliminate approximately 10,288 kg of plastic waste, while installed solar capacity under Project Zero reached 3.02 MW, reducing our reliance on fossil fuel-based power. We also began restoring degraded land in the Chipa Forest Reserve, with 1,666 trees earmarked for planting across two hectares.

We continued to invest in communities and economic inclusion. MTN Ghana commissioned an ICT, Robotics and STEM Center at the New Asafo M/A Basic School to provide approximately 270 pupils with practical digital and science skills, while GHS2.5 million was committed to flood-relief efforts through the Multimedia Group and the

National Disaster Management Organization (NADMO). In addition, the MTN Foundation announced GHS20 million in grants to support 100 to150 youth-led, women-led and disability-led MSMEs across the Bono, Bono East and Ahafo regions, helping businesses scale, broaden economic participation and support job creation.

We also strengthened sustainability capabilities across our wider ecosystem. Sustainability Month deepened employee awareness of ESG and supported readiness for mandatory reporting under IFRS S1 and S2, while our first sustainability workshop for SMEs equipped approximately 120 businesses with practical tools to improve resource efficiency and strengthen their sustainability readiness.

Beyond these initiatives, our contribution to Ghana's development remained significant. During the nine-month period, we paid GHS9.0 billion in direct and indirect taxes and GHS533.6 million in fees and levies to government agencies, supporting public finances and national development priorities.

Together, these initiatives reflect our approach to shared value: reducing our environmental footprint, strengthening communities and businesses, and contributing meaningfully to Ghana's long-term development.

Governance and regulatory updates – investing in network capacity for future growth

During Q3, we achieved a significant milestone with the notification from the National Communications Authority (NCA) of the award of spectrum in the 700 MHz and 3 GHz bands for 5G and mobile broadband services. The award comprises 2x20 MHz in the 700 MHz band and 1x150 MHz in the 3 GHz band, with licenses valid for 15 years.

The additional spectrum will complement our existing spectrum assets and strengthen our ability to meet growing demand for high-speed connectivity and data-centric services across Ghana. Following the issuance of the licenses, we will deploy the newly awarded spectrum to support the rollout of 5G services, enhance service quality and customer experience as data usage grows, and further strengthen our network capabilities. The additional capacity will also strengthen our Home broadband proposition, allowing us to extend high-speed connectivity to more households and broaden our addressable Home market.

We are currently finalising the required formalities and payment obligations associated with the license acquisition. Importantly, the USD202 million spectrum acquisition cost is already reflected in our free cash flow outlook. The payment for the license acquisition does not change our FY26 free cash flow and dividend outlook. We believe this investment underscores our commitment to sustaining network quality and building the capacity required to support Ghana's growing digital connectivity needs.

We appreciate the continued support of our shareholders, regulators and other stakeholders as we undertake this important investment in Ghana's telecommunications infrastructure.

Outlook – accelerating growth through disciplined execution

While global economic conditions remain subject to uncertainty from geopolitical developments and trade-related tensions, Ghana's macroeconomic outlook remains constructive. We expect the operating environment to remain relatively stable, supported by continued progress on inflation management, fiscal consolidation and foreign exchange stability.

Against this backdrop, we remain firmly focused on executing our **Ambition 2030** strategy and leading Ghana's digital future. Our priorities continue to be anchored on six key value drivers: enhancing customer experience across all our platforms, accelerating revenue growth through multiple growth engines, diversifying our portfolio across connectivity, fintech, digital, home broadband and enterprise services, enhancing cost efficiency through disciplined capital allocation and operational excellence, leveraging AI to drive growth and productivity, and advancing our Force for Good agenda through greater financial inclusion and digital access.

We also remain focused on capturing opportunities across both our Connectivity and Fintech businesses. In Connectivity, increasing smartphone penetration, digital adoption and demand for high-speed internet services continue to provide a strong platform for growth, supported by ongoing investments in network capacity, coverage and quality. These efforts will be further augmented by the deployment of 5G technology, providing additional capacity to support growing data demand and creating opportunities to enhance and scale our Home broadband proposition. In Fintech, we continue to deepen financial inclusion, expand digital payment adoption and strengthen ecosystem partnerships, positioning the business for its next phase of growth.

Our disciplined approach to capital allocation, combined with our relentless focus on operational excellence, supports sustainable earnings growth, strong cash flow generation and attractive shareholder returns. With a resilient operating model, a strong balance sheet and multiple growth platforms, we remain confident in our ability to execute our strategy and deliver sustainable long-term value for shareholders and broader stakeholders. At the same time, we remain committed to advancing our ESG objectives through investments in renewable energy, digital inclusion, enterprise development and community initiatives that contribute to Ghana's long-term socioeconomic development.

Combined financial highlights (Scancom PLC and MMFL)

Items (in thousands and GHS where applicable)	9M 2026	9M 2025 (Restated)	YoY	Q3 2026	Q3 2025 (Restated)	YoY
Total revenue	23,206,925	17,396,401	33.4%	8,211,803	6,053,429	35.7%
Service revenue	23,151,319	17,347,444	33.5%	8,189,718	6,035,986	35.7%
Data	13,450,865	9,306,729	44.5%	4,664,710	3,335,261	39.9%
Voice	3,078,916	2,860,540	7.6%	1,151,259	905,818	27.1%
Digital	642,359	324,404	98.0%	265,710	134,140	98.1%
Mobile Money	5,368,574	4,316,285	24.4%	1,874,386	1,481,313	26.5%
Other service revenue	610,605	539,487	13.2%	233,653	179,454	30.2%
Total costs	8,930,319	7,246,407	23.2%	3,192,732	2,527,126	26.3%
Cost of sales	3,584,877	2,960,623	21.1%	1,272,912	999,489	27.4%
Operating expenses	5,345,442	4,285,784	24.7%	1,919,820	1,527,637	25.7%
EBITDA	14,283,562	10,156,463	40.6%	5,020,507	3,532,773	42.1%
EBITDA margin	61.5%	58.4%	3.1pp	61.1%	58.4%	2.7pp
Depreciation and amortization*	2,445,647	1,953,498	25.2%	858,659	694,366	23.7%
Net finance costs*	453,806	457,139	-0.7%	185,019	218,483	-15.3%
Finance income	281,814	345,101	-18.3%	74,941	94,512	-20.7%
Finance costs*	735,620	802,240	-8.3%	259,960	312,995	-16.9%
Profit before tax*	11,384,109	7,745,826	47.0%	3,976,829	2,619,924	51.8%
Taxation*	3,629,820	2,324,931	56.1%	1,356,768	782,009	73.5%
Profit after tax*	7,754,289	5,420,895	43.0%	2,620,061	1,837,915	42.6%
Total capex^*	3,164,034	4,346,354	-27.2%	1,063,647	1,047,617	1.5%
Intensity*	13.6%	25.0%	-11.4pp	13.0%	17.3%	-4.3pp
Ex-lease capex	2,597,682	3,260,367	-20.3%	652,742	1,006,414	-35.1%
Intensity	11.2%	18.7%	-7.5pp	7.9%	16.6%	-8.7pp
Free Cashflow	7,400,469	3,759,004	96.9%	2,775,843	1,552,857	78.8%
Mobile subscribers	34,312	30,457	12.7%	34,312	30,193	13.6%
Active data subscribers	21,982	18,934	16.1%	21,982	18,205	20.7%
Active MoMo subscribers	18,890	17,673	6.9%	18,890	17,673	6.9%

Q3 2025 numbers are restated to reflect the IFRS 16 adjustments.

∞ Results for the combined business of Scancom and MML.

Operational and financial review (combined view)

Service revenue increased by 33.5% YoY to GHS23.2 billion in the first nine months of 2026, reflecting continued execution across both our Connectivity and Fintech businesses. Growth was supported by sustained demand for data services, increasing adoption of digital financial services and continued customer engagement across our digital platforms. Ongoing investments in network infrastructure, platform enhancements and customer experience initiatives also supported performance during the period.

Guided by our Value-Based Capital Allocation Framework, we invested GHS2.6 billion in **ex-lease capex** to support both current operations and future growth. Investments were directed toward network modernisation, capacity expansion and digital platforms to meet increasing demand for data and digital services, improve service quality and enhance the scalability of the business. In addition, following the award of spectrum in the 700 MHz and 3 GHz bands, we are progressing the required formalities and preparations for future deployment to support growing connectivity needs.

Data revenue increased by 44.5% YoY to GHS13.5 billion, supported by continued demand for data and digital services. Growth was underpinned by a 16.1% YoY increase in active data subscribers to 22.0 million and a 36.8% YoY increase in average monthly data consumption to 19.8GB per active user, reflecting continued smartphone adoption and increased usage of digital services, including video streaming. Performance was further supported by portfolio optimization initiatives, customer value management (CVM) interventions, and growth in home broadband connections and subscriptions. Consequently, data contributed 58.1% of service revenue, up from 53.6% in the corresponding period of 2025, reflecting the continued shift in the revenue mix towards digital services.

Voice revenue increased by 7.6% YoY to GHS3.1 billion, supported by portfolio optimization initiatives and targeted commercial interventions aimed at enhancing monetization. While the migration of customer communications to Voice over Internet Protocol (VoIP) services continued, these initiatives, together with disciplined commercial execution, helped support usage and customer engagement. These efforts contributed to a 12.7% YoY increase in subscribers, reaching 34.3 million. Voice contributed 13.3% of service revenue, compared with 16.5% in the prior-year period, reflecting the ongoing evolution of customer communication behaviour and the increasing contribution of data-led revenue streams.

Digital revenue increased by 98.0% YoY to GHS642 million, driven by growth in gaming, video and content services as customers increasingly adopted digital lifestyle products. Continued enhancements to customer propositions, product innovation and strategic partnerships supported growth across the digital portfolio. Digital revenue accounted for 2.8% of service revenue, up from 1.9% in the prior-year period, reflecting the continued expansion of this revenue stream within the broader service portfolio.

Mobile Money revenue increased by 24.4% YoY to GHS5.4 billion in the first nine months of 2026. Growth was supported by continued expansion across both core wallet services and advanced financial services, alongside a 6.9% YoY increase in active Mobile Money users to 18.9 million. Basic services revenue increased by 22.2% YoY to GHS3.5 billion, supported

by growth in person-to-person transfers, while advanced services revenue increased by 28.7% YoY to GHS1.9 billion, driven by higher adoption of digital payments, lending and other value-added services. Transaction volumes and values continued to grow during the period, reflecting broader ecosystem participation and increasing digital payment adoption. Mobile Money contributed 23.2% of service revenue, compared with 24.9% in the corresponding period of 2025.

Total costs increased by 23.2% YoY to GHS8.9 billion, reflecting ongoing investment in network operations, customer experience and commercial initiatives across the business. **Cost of sales** increased by 21.1% YoY to GHS3.6 billion, driven primarily by revenue-related costs associated with growth in both Connectivity and Fintech services. **Operating expenses** increased by 24.7% YoY to GHS5.3 billion, mainly due to higher network-related expenditure, rent, utilities and maintenance costs required to support increased demand and maintain service quality.

Strong revenue growth, combined with continued focus on operational efficiency, resulted in **EBITDA** growth of 40.6% YoY to GHS14.3 billion. Consequently, **EBITDA margin** expanded by 3.1 percentage points to 61.5%, reflecting a positive operating leverage within the business.

Depreciation and amortisation increased by 25.2% YoY to GHS2.4 billion, primarily due to ongoing investments in network infrastructure, capacity expansion and technology platforms supporting long-term growth requirements.

Net finance costs decreased by 0.7% YoY to GHS453.8 million. Finance costs declined by 8.3% YoY to GHS735.6 million, partly offset by an 18.3% YoY reduction in finance income to GHS281.8 million.

Tax expense increased by 56.1% YoY to GHS3.6 billion, reflecting higher taxable earnings generated during the period. Strong EBITDA growth, complemented by slower growth in depreciation and amortisation and lower finance costs, supported profit **after tax** growth of 43.0% YoY to GHS7.8 billion, while **earnings per share (EPS)** increased by 42.9% YoY to GHS0.586.

Outlook

While global economic conditions remain subject to uncertainty arising from geopolitical developments, trade-related tensions and broader macroeconomic risks, Ghana's operating environment remains relatively stable. Inflation remains on a moderating trajectory, external reserves have strengthened and economic activity continues to demonstrate resilience. The Bank of Ghana expects inflation to remain within the 8-10% range, and trend towards the lower end of, its medium-term target, supported by prudent monetary policy, fiscal consolidation efforts and improving external buffers.

Against this backdrop, we remain focused on executing our **Ambition 2030** strategy with discipline. Our investment priorities continue to centre on enhancing network quality and resilience, expanding coverage, improving customer experience, accelerating home broadband adoption, deepening fintech penetration and growing our digital services

portfolio. We will also continue to pursue operational efficiencies and allocate capital selectively to opportunities that support sustainable long-term returns.

The recent award of spectrum in the 700 MHz and 3 GHz bands further strengthens our ability to support future demand for connectivity and data services. Over time, the additional spectrum will enhance network capacity and support the rollout of 5G services, while complementing our broader infrastructure investment programme.

While we remain mindful of potential risks associated with global economic developments and their implications for inflation, currency stability and consumer spending, we believe the underlying fundamentals of the Ghanaian market remain supportive. We will continue to monitor developments closely and assess their potential impact on our assumptions and medium-term outlook.

Based on our performance for the first nine months and the current operating environment, we expect FY2026 service revenue growth to track in the low-to-mid 30% range.

Beyond FY2026, we remain excited about the medium-term growth prospects for both our Connectivity and Fintech businesses in Ghana. In Connectivity, we see further opportunities from subscriber growth, increasing usage, Ghana's youthful population and the significant opportunity in the home market. In Fintech, we expect the continued scaling of advanced services for consumers and SMMEs to support the next phase of growth.

Against the backdrop of the significant moderation in inflation, we intend to reassess our medium-term (3 to 5 years) service revenue growth assumptions beyond FY2026 to ensure they appropriately reflect the evolving macroeconomic environment and the underlying growth opportunities across our businesses.

Our medium-term margin expectations remain unchanged. As we step up investment in 5G, network quality and coverage to capture these growth opportunities, we expect EBITDA margins to normalise towards the mid-to-high-50% range over the medium term. This reflects a deliberate strategy to invest in strengthening network capacity, improving the customer experience and positioning the business for sustainable long-term growth, while maintaining a structurally strong margin profile.

We remain confident in the underlying strength of the business and our ability to deliver strong real growth over the medium term.

Dividend declarations for Scancom PLC and MMFL

Declaration of interim ordinary dividend by Scancom PLC

Notice is hereby given that a gross interim dividend of GHS0.03 per share for the third quarter ending 30 September 2026, has been recommended and declared by the Board of Scancom PLC. All dividends are subject to the deduction of applicable taxes. The number of ordinary shares in issue as of the date of this declaration is 13,236,175,050.

Scancom PLC's tax reference number is **C0003632776.** In compliance with the requirements of Ghana Stock Exchange rules, the salient dates relating to the payment of the dividend are as follows:

Ex-dividend date	Tuesday, 24 November 2026
Qualifying date	Thursday, 26 November 2026
Dividend payment date	Thursday, 10 December 2026

All shareholders registered in the books of Scancom PLC at the close of business on Thursday, 26 November 2026, qualify for the Q3 interim dividend.

In view of the foregoing, the ex-dividend date has been set as Tuesday, 24 November 2026. Consequently, an investor purchasing MTNGH shares before this date will be entitled to the Q3 interim dividend. However, an investor buying MTNGH shares on or after Thursday, 26 November 2026 will not be entitled to the Q3 interim dividend.

On Thursday, 10 December 2026, the net dividend will be transferred electronically to the bank accounts or mobile money wallets of shareholders who make use of these facilities.

The proposed Q3 interim dividend was approved by the Board of Directors on 28 October 2026 and signed on its behalf by:

Stephen Blewett
Chief executive officer

Antoinette Kwofie
Chief finance officer

Declaration of third quarter dividend by MobileMoney Fintech LTD (MMFL)

Notice is hereby given that the Board of MMFL has declared a gross dividend of GHS0.03 per share for the third quarter ending on 30 September 2026, payable to shareholders and beneficiaries of MTN Ghana Fintech Trust. All dividends are subject to the deduction of the appropriate taxes. The number of ordinary shares in issue as at the date of this declaration is 13,236,175,050.

In compliance with the requirements of Ghana Stock Exchange rules, the salient dates relating to the payment of the dividend after approval by shareholders are as follows:

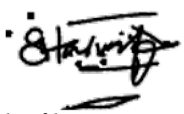
Ex-dividend date	Tuesday, 24 November 2026
Qualifying date	Thursday, 26 November
Dividend payment date	Thursday, 10 December

All shareholders and beneficiaries of MTN Ghana Fintech Trust registered in the books of Scancom PLC at the close of business on Thursday, 26 November 2026, will qualify for the third quarter dividend.

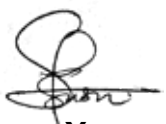
In view of the foregoing, the ex-dividend date has been set as Tuesday, 24 November 2026. Consequently, an investor purchasing MTNGH shares before this date will be entitled to the third quarter dividend. However, an investor buying MTNGH shares on or after Thursday, 26 November 2026 will not be entitled to the third quarter dividend.

On Thursday, 10 December 2026, the net dividend will be transferred electronically to the bank accounts or mobile money wallets of shareholders who make use of these facilities.

The recommended third quarter dividend was approved by the Board of Directors on 21 October 2026 and signed on its behalf by:



Shaibu Haruna
Chief executive officer



Susan Yawson
Chief finance officer

Combined and separate financial statements (Scancom and MMFL)

Combined and separate financial statements for Scancom PLC and

1. Background to the preparation of combined financial statements

On 31 March 2026, Scancom PLC reached a significant milestone with the completion of all regulatory requirements relating to the structural separation of its Fintech operations. Effective that date, the Fintech business ceased to operate as a subsidiary of Scancom PLC and commenced operations as an independent legal entity, Mobile Money Fintech Limited (MMFL), in accordance with the Payment Systems and Services Act, 2019 (Act 987) and the Companies Act, 2019 (Act 992).

As part of this restructuring, the assets, liabilities, and equity of Mobile Money Limited (MML) were transferred to and merged with MMFL, resulting in MMFL becoming the sole vehicle through which the Fintech business previously operated within the Scancom PLC Group is conducted.

Throughout the structural separation process, Scancom PLC engaged extensively with key stakeholders and committed to providing combined financial information to support continuity and comparability with historical financial disclosures. This approach enables investors and other stakeholders to maintain a holistic view of the underlying economic interests held in both the telecommunications and Fintech businesses and to assess performance trends on a consistent basis.

The accompanying combined financial information has therefore been prepared for comparative, illustrative, and analytical purposes only. It does not constitute consolidated financial statements and should not be interpreted as such under the applicable financial reporting framework.

2. Basis of preparation

The combined financial statements have been prepared by aggregating the financial information of Scancom PLC and Mobile Money Fintech Limited (MMFL), both of which have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG).

In preparing the combined financial statements, all material intercompany balances, transactions, income, and expenses between the entities have been eliminated. In addition, stated capital has been adjusted to reflect only the equity interests attributable to entities that form part of the Combined Group, thereby presenting the continuing economic interests of shareholders in the combined business.

Consistent with the IFRS financial statements included in this release, comparative information for the prior period has been restated to reflect the impact of the prior-period lease accounting adjustment, ensuring comparability across reporting periods.

Combined statements of comprehensive income for Scancom PLC and MMFL~

	Combined	**Company**	Combined	Company
	For the nine-month period ended 30 September 2026	**For the nine-month period ended 30 September 2026**	For the nine-month period ended 30 September 2025 (Restated)	For the nine-month period ended 30 September 2025 (Restated)
	GHS 000	**GHS 000**	GHS 000	GHS 000
Revenue from contracts with customers	**23,206,925**	**17,981,157**	17,396,401	13,200,506
Other revenue	**6,956**	**76,863**	6,469	88,390
Direct network operating costs	**(1,654,468**	**(1,654,468)**	(1,642,556)	(1,642,553)
Government and regulatory costs	**(461,868)**	**(461,868)**	(301,795)	(301,795)
Cost of handsets and other accessories	**(63,281)**	**(63,281)**	(63,618)	(63,618)
Interconnect and roaming costs	**(352,639)**	**(352,639)**	(461,243)	(461,243)
Employee benefits expense	**(963,647)**	**(833,922)**	(649,353)	(591,320)
Selling, distribution and marketing expenses	**(3,120,554)**	**(2,202,115)**	(2,405,563)	(1,452,496)
Other operating expenses	**(2,313,862)**	**(1,746,901)**	(1,722,279)	(1,293,853)
Earnings Before Interest, Tax Depreciation and Amortization	**14,283,562**	**10,742,826**	10,156,463	7,482,018
Depreciation*	**(2,100,714)**	**(2,082,768)**	(1,659,115)	(1,648,126)
Amortization	**(344,933)**	**(272,469)**	(294,383)	(235,393)
Operating profit*	**11,837,915**	**8,387,589**	8,202,965	5,598,499
Finance income	**281,814**	**1,626,730**	345,101	1,866,380
Finance costs*	**(735,620)**	**(667,063)**	(802,240)	(702,865)
Profit before income tax*	**11,384,109**	**9,347,256**	7,745,826	6,762,014
Income tax expense*	**(3,060,614)**	**(2,168,016)**	(1,932,194)	(1,258,983)
Growth & Sustainability levy*	**(569,206)**	**(392,363)**	(392,737)	(258,547)
Profit after income tax*	**7,754,289**	**6,786,877**	5,420,895	5,244,484
Other comprehensive income:	**-**	**-**	-	-
Total comprehensive income*	**7,754,289**	**6,786,877**	5,420,895	5,244,484
Attributable to:				
Equity holders of the company*	**7,754,289**	**6,786,877**	5,420,895	5,244,484
Basic Earnings per share	**0.586**	**0.513**	0.410	0.396

- *Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.*
- *~ This Income statement captures Scancom PLC's results without reflecting MobileMoney as a discontinued business due to the completion of structural separation.*

Combined and separate statements of financial position for Scancom PLC and MMFL

	Combined As at 30 September 2026 GHS 000	Company As at 30 September 2026 GHS 000	Combined As at 31 December 2025 GHS 000	Company As at 31 December 2025 GHS 000
Non-current assets	**17,176,349**	**16,854,135**	16,412,486	16,035,955
Property, plant and equipment	**11,677,725**	**11,633,210**	10,704,580	10,650,017
Right-of-Use assets*	**2,994,439**	**2,990,379**	2,978,529	2,970,378
Intangible assets	**2,150,113**	**1,998,130**	2,422,781	2,231,845
Investments	**35,769**	**-**	34,653	-
IRU assets	**144,973**	**144,973**	139,593	139,593
Deferred tax assets*	**85,887**	**-**	88,228	-
Capitalized contract assets	**87,443**	**87,443**	44,122	44,122
Current assets	**51,261,694**	**5,316,076**	45,978,571	4,582,258
Inventory	**37,158**	**37,158**	29,503	29,503
Trade and other receivables	**749,789**	**405,069**	605,958	376,565
Other assets	**370,937**	**275,591**	149,476	54,443
Other financial assets at amortized cost	**310,037**	**449,464**	255,209	243,495
Income tax assets*	**1,143,737**	**819,105**	1,170,834	1,088,194
Growth and Sustainability levy assets*	**102,803**	**60,608**	21,317	2,362
IRU	**33,260**	**33,260**	34,702	34,702
Investments in securities	**497,101**	**-**	1,020,578	-
Investment in subsidiary	**-**	**-**	-	20,050
Obligations to electronic money holders	**42,176,481**	**-**	38,392,517	-
Cash and cash equivalents	**5,840,391**	**3,235,824**	4,298,477	2,732,944
Total assets	**68,438,043**	**22,170,214**	62,391,057	20,618,213
Total equity	**15,339,672**	**12,256,747**	14,171,886	11,578,561
Stated capital	**2,229,392**	**2,222,888**	2,222,888	2,222,888
Retained earnings*	**12,313,740**	**10,033,859**	11,304,442	9,355,673
Integrity Capital Reserve	**15,769**	**-**	14,653	-
Other reserves	**780,771**	**-**	629,903	-
Non-current liabilities	**4,521,536**	**4,414,206**	4,735,065	4,443,178
Deferred tax liabilities*	**1,217,235**	**1,217,235**	1,120,322	1,120,323
Lease liabilities*	**2,932,347**	**2,932,347**	3,113,102	3,109,356
IRU liability	**17,511**	**17,511**	19,848	19,848
Non-current share-based payment liability	**129,497**	**117,843**	210,713	176,862
Provisions	**132,970**	**129,270**	19,341	16,789
Other non-current liabilities	**91,976**	**-**	251,739	-
Current liabilities	**48,576,835**	**5,499,261**	43,484,106	4,596,474
Trade and other payables	**4,584,475**	**4,044,605**	3,745,984	3,495,216
Obligations to electronic money holders	**42,176,481**	**-**	38,392,517	-
Contract liabilities	**634,350**	**634,350**	448,919	448,919
Provisions	**264,276**	**92,672**	253,043	126,296
Lease liabilities*	**715,999**	**711,721**	522,940	522,298
Deferred income	**11,581**	**11,581**	-	-
IRU liability	**4,332**	**4,332**	3,745	3,745
Other current liabilities	**185,341**	**-**	116,958	-
Total liabilities	**53,098,371**	**9,913,467**	48,219,171	9,039,652
Total equity and liabilities	**68,438,043**	**22,170,214**	62,391,057	20,618,213

Obligations to electronic money holders (Mobile Money float) is made up of GHS22.6billion Bank-Owned funds and GHS19.6 billion funds in Customer wallets.

~This statement of financial position captures Scancom PLC's results without reflecting MobileMoney as a discontinued business due to the completion of structural separation.

Combined and separate statements of changes in equity for Scancom PLC and MMFL

Nine-month period ended 30 September 2026	Stated Capital GHS 000	Retained earnings GHS 000	Other Reserves GHS 000	Integrity Capital Reserve GHS 000	Total Equity GHS 000
Opening balance as at 1 January 2026	**2,222,888**	**11,304,442**	629,903	14,653	**14,171,886**
Profit for the year	**-**	**7,754,289**	-	-	**7,754,289**
Other comprehensive income	**-**	**-**	-	-	**-**
Total comprehensive income	**-**	**7,754,289**	-	-	**7,754,289**
Equity other	**-**	**-**	-	-	**-**
Other reserves	**-**	**-**	(201)	-	**(201)**
Transfer between reserves	**-**	**(151,069)**	151,069	-	**-**
Interest in Integrity Capital	**-**	**(1,116)**	-	1,116	**-**
Capital injection – MMFL	**6,504**	**-**	-	-	**6,504**
Dividend payable - MMFL	**-**	**(284,931)**	-	-	**(284,931)**
Dividend paid	**-**	**(6,307,875)**	-	-	**(6,307,875)**
Closing balance as at 30 September 2026	**2,229,392**	**12,313,740**	780,771	15,769	**15,339,672**

Nine-month period ended 30 September 2025 (Restated)					
Opening balance as at 1 January 2025	**2,222,888**	**7,993,343**	351,301	-	**10,567,532**
Profit for the year	**-**	**5,420,895**	-	-	**5,420,895**
Other comprehensive income*	**-**	**-**	-	-	**-**
Total comprehensive income	**-**	**5,420,895**	-	-	**5,420,895**
Equity other	**-**	**(197,204)**	197,204	-	**-**
Dividend paid	**-**	**(4,235,576)**	-	-	**(4,235,576)**
Closing balance as at 30 September 2025 *	**2,222,888**	**8,981,458**	548,505	-	**11,752,851**

- *This statement of changes in equity captures Scancom PLC's results without reflecting MobileMoney as a discontinued business due to the completion of structural separation*

Combined and separate statements of changes in equity - Company˜

Nine-month period ended 30 September 2026	Stated Capital GHS 000	Retained earnings GHS 000	Other Reserves GHS 000	Total Equity GHS 000
Opening balance as at 1 January 2026	**2,222,888**	**9,355,673**	**-**	**11,578,561**
Profit for the year	-	6,786,877	-	6,786,877
Other comprehensive income	-	-	-	
Total comprehensive income	**-**	**6,786,877**	**-**	**6,786,877**
Equity movement	-	-	-	-
Equity other	-	(20,050)	-	(20,050)
Other Equity movement	-	-	-	-
Transactions with owners:				
Dividend paid	-	(6,088,641)	-	(6,088,641)
Closing balance as at 30 September 2026	**2,222,888**	**10,033,859**	**-**	**12,256,747**

Nine-month period ended 30 September 2025 (restated)				
Balance as at 1 January 2025	2,222,888	**6,721,844**	**-**	**8,944,731**
Profit for the year (Restated)*	-	**5,244,484**	**-**	**5,244,484**
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**5,244,484**	**-**	**5,244,484**
Equity movement	-	-	-	-
Other Equity	-	-	-	-
Transactions with owners of the company: Dividend Paid	-	**(4,235,576)**	**-**	**(4,235,576)**
Closing balance as at 30 September 2025*	2,222,888	**7,730,751**	**-**	**9,953,639**

- *˜This statement of changes in equity captures Scancom PLC's results without reflecting MobileMoney as a discontinued business due to the completion of structural separation*

Combined and separate statement of cash flow for Scancom PLC and MMFL ~

	Combined	**Company**	Combined	Company
	For the nine-month period ended September 2026	**For the nine-month period ended September 2026**	For the nine-month period ended September 2025 (Restated)	For the nine-month period ended September 2025 (Restated)
	GHS 000	**GHS 000**	GHS 000	GHS 000
Net cash generated from operating activities	**4,249,970**	**3,611,916**	4,364,172	4,098,246
Cash generated from operations	**14,600,313**	**10,967,043**	10,783,757	8,180,120
Interest received	**280,137**	**1,626,477**	270,219	1,866,380
Interest paid*	**(737,649)**	**(640,338)**	(322,642)	(322,642)
Growth and Sustainability Levy paid	**(560,867)**	**(357,858)**	(312,454)	(219,847)
Income tax paid	**(3,024,089)**	**(1,894,767)**	(1,819,132)	(1,170,189)
Dividend paid	**(6,307,875)**	**(6,088,641)**	(4,235,576)	(4,235,576)
Net cash used in investing activities	**(2,042,003)**	**(2,528,272)**	(4,530,692)	(3,978,091)
Acquisition of property, plant, and equipment	**(2,525,219)**	**(2,521,426)**	(3,164,308)	(3,123,641)
Acquisition of intangible assets	**(72,267)**	**(38,754)**	(876,705)	(850,181)
Movement in current investment	**523,477**	**-**	(468,765)	-
Movement in investment	**-**	**-**	(16,740)	-
Proceeds on disposal of PPE	**1,312**	**1,214**	12,000	11,905
Additional IRU capacity	**30,694**	**30,694**	(16,174)	(16,174)
Net cash used in financing activities	**(644,892)**	**(559,815)**	(892,658)	(870,727)
Decrease in total borrowings	**-**	**-**	(68,992)	(68,992)
Stamp Duty	**(201)**	**-**	-	-
Finance lease payment*	**(559,890)**	**(559,890)**	(799,731)	(799,731)
Capital injection	**6,504**	**-**	-	-
IRU liabilities	**75**	**75**	(2,004)	(2,004)
Decrease in other non-current liabilities	**(91,380)**	**-**	(21,931)	-
Net increase/(decrease) in cash and cash equivalents	**1,563,075**	**523,829**	(1,059,178)	(750,572)
Cash and cash equivalents at the beginning of the year	**4,298,477**	**2,732,944**	3,284,768	2,178,224
Exchange (loss)/ gain on cash and cash equivalents	**(21,161)**	**(20,949)**	91,494	91,764
Cash and cash equivalents as at end of the period	**5,840,391**	**3,235,824**	2,317,084	1,519,416

Scancom PLC 9M condensed consolidated and separate financial statements

Scancom PLC consolidated and separate statements of comprehensive income*

	Group	**Company**	Group	Company
	For the nine-month period ended 30 September 2026	**For the nine-month period ended 30 September 2026**	For the nine-month period ended 30 September 2025 (Restated)	For the nine-month period ended 30 September 2025 (Restated)
	GHS 000	**GHS 000**	GHS 000	GHS 000
Revenue from contracts with customers	**17,936,194**	**17,981,157**	13,080,116	13,200,506
Other revenue	**53,679**	**76,863**	6,470	88,390
Direct network operating costs	**(1,654,468)**	**(1,654,468)**	(1,642,553)	(1,642,553)
Government and regulatory costs	**(461,868)**	**(461,868)**	(301,795)	(301,795)
Cost of handsets and other accessories	**(63,281)**	**(63,281)**	(63,618)	(63,618)
Interconnect and roaming costs	**(352,639)**	**(352,639)**	(461,243)	(461,243)
Employee benefits expense	**(833,922)**	**(833,922)**	(591,320)	(591,320)
Selling, distribution and marketing expenses	**(1,942,683)**	**(2,202,115)**	(930,411)	(1,452,496)
Other operating expenses	**(1,746,901)**	**(1,746,901)**	(1,293,853)	(1,293,853)
Earnings Before Interest, Tax Depreciation and Amortization	**10,934,111**	**10,742,826**	7,801,793	7,482,018
Depreciation*	**(2,082,768)**	**(2,082,768)**	(1,648,126)	(1,648,126)
Amortization	**(272,469)**	**(272,469)**	(235,393)	(235,393)
Operating profit*	**8,578,874**	**8,387,589**	5,918,274	5,598,499
Finance income	**126,730**	**1,626,730**	166,380	1,866,380
Finance costs*	**(667,063)**	**(667,063)**	(702,865)	(702,865)
Profit before income tax*	**8,038,541**	**9,347,256**	5,381,789	6,762,014
Income tax expense*	**(2,168,016)**	**(2,168,016)**	(1,258,983)	(1,258,983)
Growth & Sustainability levy*	**(392,363)**	**(392,363)**	(258,547)	(258,547)
Profit after income tax from continuing operations	**5,478,162**	**6,786,877**	3,864,259	5,244,484
Profit after tax for discontinued operations	**619,660**	**-**	1,556,636	-
Profit for the period	**6,097,822**	**6,786,877**	5,420,895	5,244,484
Other comprehensive income	**-**	**-**	-	-
Total comprehensive income	**6,097,822**	**6,786,877**	5,420,895	5,244,484
Attributable to:				
Equity holders of the company*	**6,097,822**	**6,786,877**	5,420,895	5,244,484
Basic Earnings per share	**0.461**	**0.513**	0.410	0.396

• Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.

• MML has been accounted for as a discontinued operation in Q1 due to change in control. Q3 numbers do not include MMFL numbers

• Group numbers cover only Q1 MMFL. Q3 numbers do not include MMFL.

Scancom PLC condensed consolidated and separate statements of financial position*

	Group* As at 30 September 2026	Company As at 30 September 2026	Group As at 31 December 2025	Company As at 31 December 2025
	GHS 000	GHS 000	GHS 000	GHS 000
Non-current assets	**16,854,135**	**16,854,135**	**16,412,486**	**16,035,955**
Property, plant and equipment	**11,633,210**	**11,633,210**	10,704,580	10,650,017
Right-of-Use assets*	**2,990,379**	**2,990,379**	2,978,529	2,970,378
Intangible assets	**1,998,130**	**1,998,130**	2,422,781	2,231,845
Investments	**-**	**-**	34,653	-
IRU assets	**144,973**	**144,973**	139,593	139,593
Deferred tax assets*	**-**	**-**	88,228	-
Capitalized contract assets	**87,443**	**87,443**	44,122	44,122
Current assets	**5,316,079**	**5,316,079**	45,978,571	4,582,258
Inventory	**37,158**	**37,158**	29,503	29,503
Trade and other receivables	**405,069**	**405,069**	605,958	376,565
Other assets	**275,591**	**275,591**	149,476	54,443
Other financial assets at amortized cost	**449,464**	**449,464**	255,209	243,495
Income tax assets*	**819,105**	**819,105**	1,170,834	1,088,194
Growth and Sustainability levy assets*	**60,608**	**60,608**	21,317	2,362
IRU assets	**33,260**	**33,260**	34,702	34,702
Investments in securities	**-**	**-**	1,020,578	-
Investment in subsidiary	**-**	**-**	-	20,050
Mobile Money float	**-**	**-**	38,392,517	-
Cash and cash equivalents	**3,235,824**	**3,235,824**	4,298,477	2,732,944
Total assets	**22,170,214**	**22,170,214**	62,391,057	20,618,213
Total equity	**12,256,744**	**12,256,744**	14,171,889	11,578,561
Stated capital	**2,222,888**	**2,222,888**	2,222,888	2,222,888
Retained earnings*	**10,033,859**	**10,033,859**	11,304,445	9,355,673
Integrity capital reserve	**-**	**-**	14,653	-
Other reserves	**-**	**-**	629,903	-
Non-current liabilities	**4,414,206**	**4,414,206**	4,735,065	4,443,178
Deferred tax liabilities*	**1,217,235**	**1,217,235**	1,120,322	1,120,323
Lease liabilities*	**2,932,347**	**2,932,347**	3,113,102	3,109,356
IRU liability	**17,511**	**17,511**	19,848	19,848
Non-current share-based payment liability	**117,843**	**117,843**	210,713	176,862
Provisions	**129,270**	**129,270**	19,341	16,789
Other non-current liabilities	**-**	**-**	251,739	-
Current liabilities	**5,499,261**	**5,499,261**	43,484,103	4,596,474
Trade and other payables	**4,044,605**	**4,044,605**	3,745,981	3,495,216
Obligations to electronic money holders	**-**	**-**	38,392,517	-
Contract liabilities	**634,350**	**634,350**	448,919	448,919
Provisions	**92,672**	**92,672**	253,043	126,296
Growth and Sustainability levy liabilities	**-**	**-**	-	-
Lease liabilities*	**711,721**	**711,721**	522,940	522,298
Deferred income	**11,581**	**11,581**	-	-
IRU liability	**4,332**	**4,332**	3,745	3,745
Other current liabilities	**-**	**-**	116,958	-
Total liabilities	**9,913,467**	**9,913,467**	48,219,168	9,039,652
Total equity and liabilities	**22,170,214**	**22,170,214**	62,391,057	20,618,213

The condensed consolidated* and separate financial information for the period ended 30 September 2026 was approved by the Board of Directors on 28 October 2026 and signed on its behalf by:

Stephen Blewett
Chief executive officer

Antoinette Kwofie
Chief financial officer

- *Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.*
- *MML assets and liabilities have been derecognized as it is a discontinued operation due to change in control. Q3 numbers do not include MMFL numbers.*
- *Group numbers cover only Q1 MMFL. Q3 numbers do not include MMFL.*

Scancom PLC condensed consolidated and separate statements of changes in equity – Group*

Nine-month period ended 30 September 2026	Stated Capital GHS 000	Retained earnings GHS 000	Integrity Capital reserves GHS 000	Other reserves GHS 000	Total Equity GHS 000
Opening balance as at 1 January 2026	**2,222,888**	**11,304,445**	**14,653**	**629,903**	**14,171,889**
Profit for the year	-	6,097,822	-	-	6,097,822
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	6,097,822	-		6,097,822
Transfer between reserves	-	(24,909)	-	24,909	-
Interest on Integrity Capital	-	(264)	264	-	-
Transactions with owners of the company:					
Dividend paid	-	(6,088,641)	-	-	(6,088,641)
Distribution of subsidiary	-	(1,254,594)	(14,917)	(654,812)	(1,924,323)
Closing balance as at 30 September 2026	**2,222,888**	**10,033,859**	-	-	**12,256,747**
Nine-month period ended 30 September 2025 (Restated)					
Opening balance as at 1 January 2025	**2,222,888**	**7,993,343**	-	**351,301**	**10,567,532**
Profit for the year	-	5,420,895	-	-	5,420,895
Other comprehensive income*	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
Equity movement	-	5,420,895	-	-	5,420,895
Equity Other		(197,204)	-	197,204	-
Transactions with owners of the company:					
Dividends paid	-	(4,235,576)	-	-	(4,235,576)
Closing balance as at 30 September 2025 *	- **2,222,888**	**8,981,458**	- -	**548,505**	**11,752,851**

- *Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.*
- *Group numbers cover only Q1 MMFL. Q3 numbers do not include MMFL.*
- *Changes in equity excludes MML contribution.*

Scancom PLC condensed consolidated and separate statements of changes in equity - Company

Nine-month period ended 30 September 2026	Stated Capital GHS 000	Retained earnings GHS 000	Other reserves GHS 000	Total Equity GHS 000
Opening balance as at 1 January 2026	**2,222,888**	**9,355,673**	**-**	**11,578,561**
Profit for the year	-	6,786,877	-	6,786,877
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**6,786,877**	**-**	**6,786,877**
Transactions with owners of the company:				
Dividend paid	-	(6,088,641)	-	(6,088,641)
Distribution of subsidiary	-	(20,050)	-	(20,050)
Closing balance as at 30 September 2026	**2,222,888**	**10,033,859**	**-**	**12,256,747**
Nine-month period ended 30 September 2025				
Balance as at 1 January 2025	**2,222,888**	**6,721,844**	**-**	**8,944,732**
Profit for the year (Restated)*	-	5,244,484	-	5,244,484
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**5,244,484**	**-**	**5,244,484**
Transactions with owners of the company:				
Dividend Paid	-	(4,235,576)	-	(4,235,576)
Closing balance as at 30 September 2025*	**2,222,888**	**7,730,752**	**-**	**9,953,640**

- *Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.*

Scancom PLC Condensed consolidated and separate statements of cash flow

	Group* For the nine-month period ended September 2026	**Company For the nine-month period ended September 2026**	Group For the nine-month period ended September 2025 (Restated)	Company For the nine-month period ended September 2025 (Restated)
	GHS 000	**GHS 000**	GHS 000	GHS 000
Net cash generated from operating activities	**2,719,957**	**3,611,916**	4,364,172	4,098,246
Cash generated from operations	**10,466,772**	**10,967,043**	10,783,757	8,180,120
Interest received	**1,687,819**	**1,626,477**	270,219	1,866,380
Interest paid*	**(640,338)**	**(640,338)**	(322,642)	(322,642)
Growth and Sustainability Levy paid	**(432,399)**	**(357,858)**	(312,454)	(219,847)
Income tax paid	**(2,273,256)**	**(1,894,767)**	(1,819,132)	(1,170,189)
Dividend paid	**(6,088,641)**	**(6,088,641)**	(4,235,576)	(4,235,576)
Net cash used in investing activities	**(2,135,874)**	**(2,528,272)**	(4,530,692)	(3,978,091)
Acquisition of property, plant, and equipment	**(2,523,660)**	**(2,521,426)**	(3,164,308)	(3,123,641)
Acquisition of intangible assets	**(40,667)**	**(38,754)**	(876,705)	(850,181)
Movement in investment	**(264)**	**-**	(16,740)	-
Movement in current investment	**396,879**	**-**	(468,765)	-
Proceeds on disposal of PPE	**1,144**	**1,214**	12,000	11,905
Additional IRU capacity	**30,694**	**30,694**	(16,174)	(16,174)
Net cash used in financing activities	**(601,349)**	**(559,815)**	(892,658)	(870,727)
Decrease in total borrowings	**-**	**-**	(68,992)	(68,992)
Finance lease payment*	**(559,890)**	**(559,890)**	(799,731)	(799,731)
IRU liabilities	**75**	**75**	(2,004)	(2,004)
Deferred Income	**-**	**-**	-	-
Decrease in other non-current liabilities	**(41,534)**	**-**	(21,931)	-
Net (decrease) / increase in cash and cash equivalents	**(17,266)**	**523,829**	(1,059,178)	(750,572)
Cash and cash equivalents at the beginning of the year	**4,298,477**	**2,732,944**	3,284,768	2,178,224
Exchange (loss)/gain on cash and cash equivalents	**(21,420)**	**(20,949)**	91,494	91,764
Cash and cash equivalents as at end of the period	**4,259,791**	**3,235,824**	2,317,084	1,519,416
Less cash held in discontinued operation	**(1,023,967)**	**-**	-	-
Cash and cash equivalents at end of the period	**3,235,824**	**3,235,824**	2,317,084	1,519,416

- *Prior year's figures were impacted by lease adjustments and have been restated. Please refer to the write-up on the 2025 financial report restatement for more details.*
- *MML has been accounted for as a discontinued operation in Q1 due to change in control. Q3 numbers do not include MMFL*

Notes to the Scancom PLC condensed consolidated and separate financial information

1. General information

Scancom PLC, (the "Company") was incorporated in Ghana as a private limited liability company on 14 April 1994 and commenced operations on 9 September 1994. The Company's regulations were amended on 13 October 2016 to become a public company, and its shares were listed on the Ghana Stock Exchange on 5 September 2018. Its ultimate holding company is MTN Group Limited, a company incorporated in the Republic of South Africa and listed on the Johannesburg Stock Exchange.

The registered address of the company is MTN House, Plot OER 6, Independence Avenue, West Ridge, Accra. The principal activities are the provision of telecommunication services including voice, data, enterprise solutions, mobile financial services, the development of vital partnerships to provide advance services and the provision of consultancy and support services in the mobile banking, payment services and fintech space. The consolidated financial statements are for the Group consisting of the Company, Scancom PLC and its subsidiary, MobileMoney LTD (up until the effective date of the structural separation). The same accounting policies and methods of computation are followed in this condensed consolidated and separate financial statements as compared with the most recent annual financial statements.

2. Investment in subsidiary

Investment in MobileMoney Ltd amounted to GHS20.05 million. MobileMoney LTD (MML) was incorporated on 5 November 2015, to provide mobile financial services in Ghana. In 2022, the investment in MobileMoney LTD grew by GHS20.00 million to fulfill the capitalisation requirements for a Fintech company. On 31 March 2026, this investment was de-recognised following the completion of the structural separation of the Mobile Money business.

Compliance with PSSA License

The PSSA came into force on 13 May 2019. It regulates payment systems and services in Ghana and requires MobileMoney LTD to localise 30% of its shareholding.

The localisation process was implemented in 2 steps. The first step was to localise Scancom PLC, thereby achieving an indirect localisation of its wholly owned Fintech subsidiary. After achieving that, a structure was implemented to make the indirect localisation a direct one, with the same ultimate beneficiary owners, to satisfy the requirements of the PSSA (the Fintech Localisation Structure).

In December 2025, a merger of MML and MMF was approved by shareholders to implement the Fintech Localisation Structure.

As at 31 March 2026, the regulatory process for completing the Fintech Localization Structure was finalized. From this date, the Fintech business ceased to be a subsidiary

of Scancom PLC and commenced operations as a separate legal entity in compliance with the Payment Services and Systems Act (PSSA) and the Companies Act, under the name MobileMoney Fintech LTD. Accordingly, the assets, liabilities and equity reserves of Mobile Money LTD were transferred and merged into MobileMoney Fintech LTD.
In line with the requirements of applicable accounting standards, the financial performance of the Fintech business for the period up to 31 March 2026 has been consolidated into the financial statements of Scancom PLC and presented as a separate line item under "Discontinued Operations". However, the financial position of the Fintech business has not been consolidated, reflecting Scancom PLC's loss of control over the subsidiary as at 31 March 2026.

3. Basis of preparation

Consolidated and Separate Financial Statements
The financial statements have been prepared in accordance with IFRS Accounting Standards applicable to interim financial reporting (IAS 34 Interim Financial Reporting), issued by the International Accounting Standards Board as adopted by the Institute of Chartered Accountants Ghana (ICAG), and in the manner required by the Companies Act, 2019 (Act 992).

Functional and presentation currency

Items included in this condensed consolidated and separate financial information are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial information is presented in Ghana Cedis, which is the functional and presentation currency of the Group.

4. Segment reporting

Operating segments reflect the Group's management structure, and the way financial information is regularly reviewed by the Group. The Group has identified reportable segments that are used by the executive committee to make key operating decisions, allocate resources, and assess performance. The reportable segments are largely grouped according to how data on the segments are managed and reported internally to the Group.

All amounts in thousands of Ghana cedis	Network services	Inter-connect and roaming	Digital and Fintech	Mobile devices and accessories	Other	Total
2026 Revenue	16,504,418	292,386	6,222,714	55,606	131,801	23,206,925
2025 Revenue	12,036,178	380,758	4,777,769	48,957	152,739	17,396,401
%YoY	37.1%	(23.2%)	30.2%	13.6%	(13.7%)	33.4%
2026 EBITDA margin						61.5%
2025 EBITDA margin						58.4%
2026 Capex spend						3,164,034
2025 Capex spend (Restated)						4,346,354
%YoY						-27.2%
2026 profit after tax						7,754,289
2025 profit after tax (Restated)						5,420,896
% YoY						43.0%

5. Property, plant and equipment & intangible assets

Property, plant and equipment and intangibles are measured at historical cost less accumulated depreciation and accumulated impairment losses. Costs associated with maintaining computer software programmes are recognized as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits, are recognized as intangible assets. During the year, PPE amounting to GHS2,525.4 million was acquired and capitalized, while an intangible asset amounting to GHS72.3 million was acquired and capitalized. The Group recognizes right-of-use assets and lease liabilities at the lease commencement date for most leases in line with IFRS 16, and during the period, a total amount of GHS566.4 million was capitalized.

Breakdown of capex (GHS 000)

Details	Cash movement	Non-cash / credit	Item total
Property, plant and equipment	2,525,415	-	2,525,415
Intangible assets	72,267		72,267
Right-of-use assets	-	566,352	566,352
Total capex	2,597,682	566,352	3,164,034

6. Contingent liabilities

Contingent liabilities represent possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Group. Contingent liabilities also represent present obligations that arise from past events but are not recognized because an outflow of resources is not probable, or a reliable estimate cannot be made. The Group does not recognize contingent liabilities in the statement of financial position until future events indicate that it is probable that an outflow of resources will take place and a reliable estimate can be made, at which time a provision is raised.

7. Determination of fair value

The Group considers the carrying values of cash and cash equivalents, trade receivables, trade and other payables as their fair values due to their short-term nature. The fair values of borrowings are not materially different to their carrying amounts since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short-term nature. The Group considers that the recognised assets and liabilities are at Level 3 in the fair value hierarchy (that is, inputs for the assets and liabilities that are not based on observable market data).

8. Prior year restatements

As disclosed in our 2025 Full Year results release, we identified that some network infrastructure leases had not been remeasured following contractual lease extensions and other lease term amendments that took effect after the initial adoption of IFRS 16, resulting in right-of-use assets and lease liabilities being understated.

In accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the comparative figures for the period ended 30 September 2025, have been retrospectively restated to correct these misstatements and present accurate financial information.

9. Events after reporting date

There were no significant events that would impact the reported financial statements.

Mobile Money Fintech Limited (MMFL)

Condensed Financial Statements

Mobile Money Fintech Limited Condensed Financial Statements

The accompanying financial statements present the standalone financial performance and position of **Mobile Money Fintech Limited (MMFL)** for the current reporting period. For comparative purposes, the prior-period figures reflect the standalone financial information of **Mobile Money Limited (MML)**, which merged with **MMFL** effective **31 March 2026** following the completion of the structural separation. Presenting the comparative information on this basis enhances the relevance and comparability of the financial statements, enabling a more meaningful assessment of the period-on-period performance and financial position of the combined business.

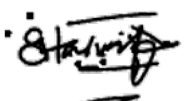
MMFL Statement of comprehensive income

	For the nine-month period ended 30 September 2026 GHS 000	For the nine-month period ended 30 September 2025 GHS 000
Revenue from contracts with customers	**6,198,343**	**4,838,370**
Employee benefits expense	**(129,725)**	**(58,033)**
Selling, distribution and marketing expenses	**(1,891,015)**	**(1,595,542)**
Other operating expenses	**(636,721)**	**(510,348)**
Earnings Before Interest, Tax Depreciation and Amortization	**3,540,882**	**2,674,444**
Depreciation	**(17,946)**	**(10,988)**
Amortization	**(72,465)**	**(58,989)**
Operating profit	**3,450,471**	**2,604,467**
Finance income	**155,084**	**178,721**
Finance costs	**(68,557)**	**(99,375)**
Profit before income tax	**3,536,998**	**2,683,813**
Income tax expense	**(892,598)**	**(673,210)**
Growth & Sustainability levy	**(176,843)**	**(134,192)**
Profit after income tax	**2,467,557**	**1,877,609**
Attributable to: Equity holders of the company	**2,467,557**	**1,877,609**

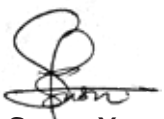
MMFL Statement of financial position

	As at 30 September 2026 GHS 000	As at 31 December 2025 GHS 000
Non-current assets	**334,670**	376,553
Property, plant and equipment	**44,515**	54,586
Right-of-Use assets	**4,060**	8,151
Intangible assets	**151,983**	190,934
Deferred tax assets	**98,343**	88,229
Integrity capital	**35,769**	34,653
Current assets	**46,490,511**	41,712,315
Trade and other receivables	**694,967**	355,204
Income tax assets	**366,828**	85,566
Growth and sustainability tax assets	**-**	16,029
Current investments	**497,101**	1,020,579
Mobile Money float	**42,327,048**	38,669,403
Cash and cash equivalents	**2,604,567**	1,565,534
Total assets	**46,825,181**	42,088,868
Total equity	**3,083,068**	2,613,372
Stated capital	**26,554**	20,050
Retained earnings	**2,259,974**	1,948,766
Integrity capital reserves	**15,769**	14,653
Other reserves	**780,771**	629,903
Non-current liabilities	**119,787**	291,890
Deferred tax liabilities	**12,456**	-
Lease liabilities	**-**	3,747
Non-current share-based payment liability	**11,654**	33,852
Provisions	**3,701**	2,552
Other non-current liabilities	**91,976**	251,739
Current liabilities	**43,622,326**	39,183,606
Trade and other payables	**934,054**	269,856
Obligations to electronic money holders	**42,327,048**	38,669,403
Provisions	**171,605**	126,747
Lease liabilities	**4,278**	642
Other current liabilities	**185,341**	116,958
Total liabilities	**43,742,113**	39,475,496
Total equity and liabilities	**46,825,181**	42,088,868

The condensed financial information for the period ended 30 September 2026 was approved by the Board of Directors on 21 October 2026 and signed on its behalf by:



Shaibu Haruna
Chief executive officer



Susan Yawson
Chief financial officer

• Obligations to electronic money holders (Mobile Money float) is made up of GHS22.6billion Bank-Owned funds and GHS19.7 billion funds in Customer wallets.

MMFL Statement of changes in equity

Nine-month period ended 30 September 2026	Stated Capital GHS 000	Retained earnings GHS 000	Integrity capital reserves GHS 000	Other Reserves GHS 000	Total Equity GHS 000
Opening balance as at 1 January 2026	**20,050**	**1,948,766**	**14,653**	**629,903**	**2,613,372**
Profit for the year	-	2,467,557	-	-	2,467,557
Other comprehensive income	-		-	-	
Total comprehensive income	-	2,467,557	-	-	2,467,557
Transaction with owners of the company	-	-	-	-	-
Stamp duty paid	-	-	-	(201)	(201)
Dividend paid	-	(1,719,233)	-	-	(1,719,233)
Capital injection	6,504	-	-	-	6,504
Dividends-payable	-	(284,931)	-	-	(284,931)
Transfer between reserves	-	(151,069)	-	151,069	-
Interest on integrity capital	-	(1,116)	1,116	-	-
Closing balance as at 30 September 2026	**26,554**	**2,259,974**	**15,769**	**780,771**	**3,083,068**

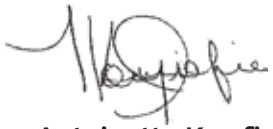
Nine-month period ended 30 September 2025			- -		
Opening balance as at 1 January 2025	**20,050**	**1,271,497**	-	**351,301**	**1,642,848**
Profit for the year	-	1,877,609	-	-	1,877,609
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	1,877,609	-	-	1,877,609
Equity other movement	-		-	197,204	197,204
Equity – other	-	(197,204)	-	-	(197,204)
Transactions with owners of the company:					
Dividend paid	-	(1,700,000)	-	-	(1,700,000)
Closing balance as at 30 September 2025	**20,050**	**1,251,902**	-	**548,505**	**1,820,457**

MMFL Statement of cashflow

	For the nine-month period ended September 2026 GHS 000	For the nine-month period ended September 2025 GHS 000
Net cash generated from operating activities	**638,055**	265,927
Cash generated from operations	**3,633,270**	2,603,638
Interest received	**153,660**	103,839
Interest paid	**(97,311)**	-
Growth and Sustainability Levy paid	**(203,009)**	(92,607)
Income tax paid	**(1,129,322)**	(648,943)
Dividend paid	**(1,719,233)**	(1,700,000)
Net cash generated in investing activities	**486,269**	(552,697)
Acquisition of property, plant, and equipment	**(3,793)**	(40,668)
Acquisition of intangible assets	**(33,513)**	(26,524)
Movement in investments	**-**	(16,740)
Movement in current investment	**523,477**	(468,765)
Proceeds on disposal of PPE	**98**	-
Net cash used in financing activities	**(85,077)**	(21,931)
Stamp duty	**(201)**	-
Capital injection	**6,504**	-
Decrease in other non-current liabilities	**(91,380)**	(21,931)
Net increase/(decrease) in cash and cash equivalents	**1,039,247**	(308,701)
Cash and cash equivalents at the beginning of the year	**1,565,534**	1,106,544
Exchange loss on cash and cash equivalents	**(214)**	(269)
Cash and cash equivalents as at end of the period	**2,604,567**	797,574

This report for the period ended 30 September 2026 on pages 3 to 38 was approved by the Board of Directors on 28 October 2026 and was signed on its behalf by:

Stephen Blewett
Chief executive officer



Antoinette Kwofie
Chief financial officer

Annexure

1. Quarterly financial highlights (Scancom PLC and MMFL)

	Q3 2026 GHS 000	Q2 2026 GHS 000	Q1 2026 GHS 000	Q4 2025 GHS 000	Q3 2025 GHS 000	Q2 2025 GHS 000	Q12025 GHS 000
Total revenue	8,211,803	7,721,159	7,273,963	7,033,907	6,053,429	5,980,710	5,362,262
Service revenue	8,189,718	7,703,674	7,257,927	7,016,368	6,035,986	5,964,791	5,346,667
Voice	1,151,259	1,012,153	915,504	945,610	905,818	1,003,732	950,990
Data	4,664,709	4,500,684	4,285,471	4,051,564	3,335,261	3,157,124	2,814,343
MoMo	1,874,386	1,782,727	1,711,461	1,718,882	1,481,313	1,501,776	1,333,196
Digital	265,710	206,522	170,127	154,611	134,140	108,128	82,136

2. Quarterly non-financial highlights (Net additions)

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Subscribers[1]	1,539,029	780,308	809,146	726,674	263,963	954,742	689,217
Active data subs[2]	678,095	692,930	742,052	934,305	729,169	435,696	301,691
Active MoMo users[2]	618,665	233,644	(1,222,869)	1,597,057	(44,091)	366,509	185,513

1 RGS 90 subscribers.
2 RGS 30 subscribers.
** Aligned with the MTN Group definition, subscribers are SIMs which generate or participate in an event that generates revenue for the company.*
 # Active data subscribers as per MTN Group definition are data subscribers who have used more than 5MB in a month.

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