



August 05, 2025

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051, India
Symbol: BHARTIARTL/ AIRTELPP

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001, India
Scrip Code: 532454/ 890157

Sub: Press Release with respect to financial results for the first quarter (Q1) ended June 30, 2025

Dear Sir/ Madam,

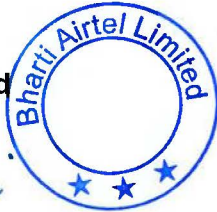
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the press release being issued by the Company with regard to the audited financial results of the Company for the first quarter (Q1) ended June 30, 2025.

Kindly take the same on record.

Thanking you,
Sincerely Yours,

For Bharti Airtel Limited

Rohit Krishan Puri
Joint Company Secretary & Compliance Officer



Bharti Airtel Limited

(a Bharti Enterprise)

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Bharti Airtel Limited

Q1 FY26 Highlights

- Bharti Airtel reported quarterly revenues of Rs 49,463 crore growing 28.5% YoY & 3.3% QoQ, attributed to strong performance in India and rebound in Africa on reported currency. Consolidated Net income (before exceptional items) at Rs 5,948 crore - more than doubled on YoY basis.
- India business posts quarterly revenues of Rs 37,585 crore – up 29.0% YoY, up 2.3% QoQ, backed by improved realizations in mobile segment & strong momentum in Homes business.
 - India mobile services reported a 21.6% YoY revenue growth driven by ARPU improvement and continued strong additions of smartphone customers.
 - Airtel Business saw revenues decline by 7.7% YoY due to portfolio transformation, aligning with our strategic objective to discontinue low-margin business; underlying revenue performance remains steady.
 - Homes business growth trajectory further improved with a 25.7% YoY increase in revenues. Net customer additions were at an all-time high of 939K in Q1'26, led by continued momentum in both FTTH and FWA segments.
 - Digital TV revenues decreased by 1.8% YoY.
 - Passive Infrastructure Services recorded a revenue increase of 4.3% QoQ, driven by ~2.5K sites additions in Q1'26.
- Consolidated EBITDA at Rs 28,167 crore with EBITDA margin of 56.9%.
 - India business posts EBITDA of Rs 22,352 crore; EBITDA margin at 59.5%, up by 598 bps YoY.
- Consolidated EBITDAaL at Rs 24,994 crore with margin of 50.5%.
 - India EBITDAaL at Rs 20,539 crore; EBITDAaL margin at 54.6%, up by 862 bps YoY.
- Consolidated EBIT at Rs 15,621 crore with EBIT margin of 31.6%, up by 729 bps YoY.
 - India business EBIT at Rs 11,815 crore; EBIT margin at 31.4%, up by 891 bps YoY.
- Consolidated Net income (before Exceptional items) at Rs 5,948 crore vs Rs 2,925 crore in Q1'25.
- Net Debt (excluding lease obligations) to EBITDAaL ratio (annualised) is at 1.26 times.
- Industry leading operational indicators driven by strong business momentum and razor sharp execution
 - Smartphone data customers up by 21.3 Mn YoY & 3.9 Mn QoQ, 77% of overall mobile customer base.
 - Postpaid net adds of 0.7 Mn in Q1'26.
 - Mobile ARPU increased to Rs 250 in Q1'26 vs Rs 211 in Q1'25.
 - Mobile data consumption up 21.6% YoY, consumption per customer at 26.9 GB per month.
 - Homes business saw step- up in customer additions with 939K net adds in Q1'26.

Bharti Airtel announces consolidated results for the quarter ended June 30, 2025

Highlights for the quarter ended June 30, 2025

Consolidated

- Overall customer base stands at 605 million across 15 countries
- Total revenues at Rs 49,463 crore, up 28.5% YoY
- EBITDA at Rs 28,167 crore, up 41.2% YoY; EBITDA margin at 56.9%

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- EBITDAaL at Rs. 24,994 crore, up 48.7%YoY; EBITDAaL margin at 50.5%
- EBIT at Rs 15,621 crore, up 67.0% YoY; EBIT margin at 31.6%
- Net Income (before exceptional items) at Rs 5,948 crore
- Capex for the quarter at Rs 8,307 crore

India

- India revenue at Rs 37,585 crore, up 29.0% YoY
- EBITDA at Rs 22,352 crore, up by 43.4%YoY. EBITDA margin at 59.5%
- EBITDAaL at Rs. 20,539 crore, up 53.2% YoY; EBITDAaL margin at 54.6%
- EBIT at Rs 11,815 crore, up 80.1% YoY; EBIT margin at 31.4%
- Customer base stands at 436 million
- Capex for the quarter at Rs 7,273 crore

Africa

- Revenue (in constant currency) up 24.9% YoY
- EBITDA margin (in constant currency) at 48.1%, up 292 bps YoY. EBIT margin at 31.4%, up 244 bps YoY.
- Customer base stands at 169 million
- Capex for the quarter at Rs 1,034 crore

Gurugram, India, August 05, 2025: Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited consolidated results for the quarter ended June 30, 2025.

Q1'26 Performance:

Consolidated revenues for Q1'26 at Rs 49,463 crore, grew 28.5% YoY & 3.3% QoQ, driven by strong momentum in both India and Africa. Consolidated EBITDA for Q1'26 at Rs 28,167 crore with EBITDA margin of 56.9%.

India revenues for Q1'26 at Rs 37,585 crore, increased by 29.0%YoY & 2.3% QoQ. Mobile revenues grew 21.6% YoY on the back of improved realizations and customer additions. We continue to deliver industry leading ARPU growth. ARPU for the quarter stood at Rs 250 as compared to Rs 211 in Q1'25.

We have further fortified our leadership in the postpaid segment, maintaining momentum with net additions of 0.7 million customers in Q1 26, bringing our total customer base to 26.6 million.

Our share in the smartphone data customers also experienced sustained growth, with an increase of 21.3 million users, reflecting an 8.2% YoY rise.

During the quarter, we expanded our nationwide network by installing ~1.8K additional towers and ~7.5K mobile broadband stations to enhance customer experience. Demonstrating our commitment to delivering superior network quality, we have invested in the addition of ~15.4K towers and deployed 43.7K kms of fiber, on YoY basis.

The Homes business demonstrated robust momentum, achieving 25.7% YoY revenue growth driven by record high customer additions. During the quarter, accelerated expansion of our Fixed Wireless Access (FWA) network resulting in total Wifi net addition of 939 K customers, bringing the total customer base to 11.0 million. Additionally, we expanded our home-pass network significantly, adding ~1.6 million fibre home passes in the quarter.

Bharti Airtel launched new entertainment packs for its prepaid customers, offering access to over 25 leading OTT platforms – including Netflix, Zee5, Sony Liv and many more. This allows customers to enjoy diverse content from multiple platforms through a single subscription, enhancing convenience, flexibility and value for users.

Airtel Business revenue declined by 7.7% YoY, impacted by stated objective of focusing on quality revenues and discontinue low margin business. Underlying growth remains steady driven by both core connectivity and new age digital services.

Airtel Business launched “Business Name Display” (BND) – an industry first solution that allows enterprises to display their brand name on recipients’ mobile screens, enhancing customer trust and creating a safer, smarter and more transparent communication experience for both businesses and customers.

Digital TV posts revenue of Rs 763 crore with customer base of 15.7 million. Additionally, IPTV services, which were rolled out last quarter, continue to gain traction with encouraging customer response as we added 0.65 million customers.

Consolidated EBITDA witnessed an increase of 41.2% YoY to Rs 28,167 crore in Q1'26. Consolidated EBITDA margin is 56.9% with India EBITDA margin at 59.5% in Q1'26.

Consolidated EBIT increased by 67.0% YoY to Rs 15,621 crore. Consolidated Net Income before exceptional items for the quarter stands at Rs 5,948 crore.

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Consolidated Net Debt to EBITDA ratio (annualized) stood at 1.70 times as compared to 1.86 times as on March 31, 2025. Consolidated Net Debt (excluding lease obligations) to EBITDAaL ratio stood at 1.26 times.

In a statement, Gopal Vittal, Vice- Chairman and MD, said:

We delivered another quarter of consistent growth, with consolidated revenues at 49,463 crores growing 3.3% on a sequential basis. Our India revenue, including Passive Infrastructure Services, increased by 2.3% sequentially. Africa reported solid performance with 6.7% growth in constant currency.

India Mobile business recorded a sequential growth of 2.9%, driven by continued focus on portfolio premiumization and an additional day in the quarter. We added ~4 million smartphone data customers and maintained an industry-leading Average Revenue Per User (ARPU) of Rs. 250 for Q1FY26.

Our Homes business reported solid performance with a life time high quarterly net additions of 939K, resulting in a sequential revenue growth of 7.6%. Our IPTV expansion is ramping up well with strong acceptance from customers as it delivers superior experience and convenience. Airtel Business revenue decline is reflecting full impact of portfolio restructuring undertaken last year. The underlying growth trajectory remains steady at a sequential growth of 2.0 % with continued improvement in funnel and orderbook.

Our digital network across India and Africa now serves over 600 million customers. This is a testament to our passion for connecting customers through sustained investments and superior customer experience. Our balance sheet continues to demonstrate strength, supported by solid cash flow generation and disciplined capital allocation.

Summary of the Consolidated Statement of Income – represents consolidated Statement of Income as per Indian Accounting Standards (Ind-AS)

(Amount in Rs crore, except ratios)

Particulars	Quarter ended Jun'25	Quarter ended Mar'25	Q-o-Q Growth	Quarter ended Jun'24	Y-o-Y Growth
Total revenues	49,463	47,876	3.3%	38,506	28.5%
EBITDA	28,167	27,404	2.8%	19,944	41.2%
EBITDA/ Total revenues	56.9%	57.2%	-0.3%	51.8%	5.2%
EBIT	15,621	14,950	4.5%	9,355	67.0%
EBIT/ Total revenues	31.6%	31.2%	0.4%	24.3%	7.3%
Profit before tax	10,504	9,724	8.0%	5,290	98.6%
Net Income (before Exceptional items)	5,948	5,223	13.9%	2,925	103.3%

Customer Base

(Figures in nos, except ratios)

Particulars	Unit	Jun-25	Mar-25	Q-o-Q Growth	Jun-24	Y-o-Y Growth
India	000's	436,096	424,461	2.7%	409,275	6.6%
South Asia	000's	-	-	-	2,870	-
Africa	000's	169,389	166,053	2.0%	155,416	9.0%
Total	000's	605,485	590,514	2.5%	567,561	6.7%

About Bharti Airtel

Headquartered in India, Airtel is a global communications solutions provider with over 600 million customers in 15 countries across India and Africa. The company also has its presence in Bangladesh and Sri Lanka through its associate entities. The company ranks amongst the top three mobile operators globally and its networks cover over two billion people. Airtel is India's largest integrated communications solutions provider and the second largest mobile operator in Africa. Airtel's retail portfolio includes high-speed 4G/5G mobile, Wi-Fi (FTTH+ FWA) that promises speeds up to 1 Gbps with convergence across linear and on-demand entertainment, video streaming services, digital payments and financial services. For enterprise customers, Airtel offers a gamut of solutions that includes secure connectivity, cloud and data centre services, cyber security, IoT, and cloud based communication. Within its diversified portfolio, Airtel offers passive infrastructure services through its subsidiary Indus Tower Ltd. For more details visit www.airtel.com

Disclaimer:

[This communication does not constitute an offer of securities for sale in the United States. Securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus and will contain detailed information about the Company and its management, as well as financial statements.]

Note - Pursuant to its listing at the London Stock Exchange (LSE) and Nigeria Stock Exchange (NSE), our subsidiary, Airtel Africa Plc has already declared results and investors can visit its website <https://airtel.africa> to access its results. Further, pursuant to listing at BSE and NSE, our subsidiaries, Bharti Hexacom Limited and Indus Towers Limited have already declared results and investors can visit its website <https://bhartihexacom.in> and <https://industowers.com>