

For immediate release

MTN Rwanda delivers strong Q1 2026 results across all platforms, underpinned by a conducive regulatory environment

MTN Rwandacell Plc (MTN Rwanda) has posted strong Quarter one financial results, with service revenue growing 21.2% year-on-year to Rwf 81.4 billion and profit after tax delivering solid growth of 466.6% to Rwf 8.3 billion. The performance was broad based, with growth delivered across all platforms – voice, data and Mobile Money reflecting disciplined commercial execution within an enabling policy environment that continues to support investment, innovation and long-term value creation in Rwanda's digital economy.

MTN Rwanda's total subscriber base grew 10.6% to 8.4 million, with active data subscribers rising 19.6% to 2.7 million and mobile money monthly active users increasing 20.5% to 6.3 million. The simultaneous growth across all platforms reflects the strength of the company's integrated connectivity and fintech model, and the confidence with which MTN Rwanda continues to invest and scale within Rwanda's stable regulatory framework.

Data revenue grew 10.7% year-on-year, supported by a 64.7% growth in data traffic, continued 3G-to-4G migration and smartphone penetration rising to 44.9%. Voice revenues recovered strongly, growing 8.2%, supported by the reintroduction of mobile termination rates, a policy measure that restored commercial balance to the interconnect market and directly contributed to voice revenue growth.

"Rwanda's regulatory environment is a genuine competitive advantage for the country and for operators like MTN Rwanda. With a clear policy direction and unwavering focus on equality of access to digital services for all Rwandans, investment decisions are easier and we can focus on what matters most: product innovation, providing quality customer experience and delivering second to none connectivity operations. That is what you are seeing in these results. Growth across data, voice and mobile money with more customers connecting onto our network and using our services every day. This is what disciplined execution within an enabling environment looks like and it gives us confidence in the momentum for the rest of the year." Stated **Monzer Ali, Chief Executive Officer, MTN Rwandacell Plc.**

Earnings before interest, tax, depreciation, and amortization grew by 32.8% to Rwf 34.0 billion, with margins improving by 3.5 percentage points to 41.5%, supported by revenue growth and disciplined cost management.

The business also sustained investment in its network, with capital expenditure excluding leases of Rwf 11.2 billion during the quarter, focused on expanding coverage and enhancing service quality.

Mobile Money continued to drive revenue performance, growing 30.2% year-on-year and contributing 52.7% of total service revenue. The growth was driven by strong uptake of advanced financial services and continued deepening of MoMo's ecosystem, with penetration reaching 75.2% of mobile subscribers.

The mobile money platform transaction volumes increased by 32% during the quarter. Behind this increase is a compelling story of financial inclusion in action. More people and businesses are choosing digital payments as their default method of transacting as the platform delivers real convenience and value in their daily lives. With over 4 million customers transacting using MoMoPay, we are seeing our platform become a genuine financial partner for Rwandans.

During the quarter, MoMo Rwanda launched MoFlex, a flexible credit solution developed in partnership with Ecobank Rwanda Plc and Yabx, further expanding access to lending for individuals and businesses and reinforcing MoMo's role as a key contributor to Rwanda's financial inclusion agenda. Furthermore, MoMo Rwanda stayed active in the market through sponsorships of continental gatherings such as the Inclusive Fintech Forum and Tour du Rwanda.

"The trust our customers place in MoMo is what drives our growth. Beyond payments, we are deepening access to financial services, enabling businesses, supporting lenders and creating practical solutions that work for every Rwandan. MoFlex is the latest example of that ambition. Rwanda's supportive fintech policy environment gives us the confidence to keep innovating and we remain focused on building an ecosystem that drives real and lasting financial inclusion." Stated **Chantal U Kagame, Chief Executive Officer, Mobile Money Rwanda Limited.**

MTN Rwanda continues to play a role in advancing Rwanda's digital agenda through initiatives that expand access and build skills.

During the quarter, MTN Rwanda signed an MoU with the Ministry of Education to launch a partnership aimed at exploring the digital solutions that can be used to enhance the education sector. As part of this MoU, MTN was able to launch the Digital Skills for Digital Jobs platform under the MTN Skills Academy, to be accessed through programs identified by the Ministry of Education. MTN Skills Academy provides free access to over 500 courses in digital literacy, data analytics and financial capability, a direct expression of the company's commitment to ensuring Rwanda's digital growth is broad based.

MTN Rwanda enters the remainder of 2026 with momentum across all platforms and a clear strategic focus – sustaining subscriber and revenue growth, expanding MoMo's advanced services portfolio and maintaining disciplined cost management as we lead digital solutions to drive Rwanda's progress.

For more information, please contact:

MTN PR Desk

pr2.rw@mtn.com

www.mtn.co.rw



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