

## Press Release

For immediate release  
Wednesday, 31<sup>st</sup> January 2024

### Ooredoo Maldives continued a solid growth trajectory into Q4, delivering robust results for FY23

Male', Maldives, 31<sup>st</sup> January 2024: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the quarter ended 31<sup>st</sup> December 2023.

Financial Highlights:

	Q4 Quarterly Analysis			FY Analysis		
	Q4 2023	Q4 2022	% Change	FY 2023	FY 2022	% Change
Consolidated Revenue (MVR million)	557	500	11%	2,097	1,924	9%
EBITDA (MVR million)	328	260	26%	1,178	1,032	14%
EBITDA Margin (%)	58.8%	52.0%	-	56.2%	53.6%	-
Net Profit Attributable to Ooredoo Shareholders (MVR million)	198	143	38%	685	561	22%
Customers ('000) (consolidated)	392	387	1%	392	387	1%

#### Financial highlights:

- Ooredoo Maldives closed the quarter with a Consolidated Revenue of MVR 557 million, an increase of 11% compared to Q4 2022. The Company reported to FY Revenue of MVR 2,097 million, an increase of 9% compared to 2022.
- The Company achieved EBITDA of MVR 328 million, an increase of 26% compared to Q4 2022, driven mainly by higher revenue and lower Opex. The Company achieved FY23 EBITDA of MVR 1,178 million, delivering a 14% increase compared to 2022.
- The Company reported Net Profit of MVR 198 million in Q4 2023 versus MVR 143 million in Q4 2022, an increase of 38% compared to Q4 2022. The reported FY23 Net Profit is MVR 685 million compared to MVR 561 million in 2022, an increase of 22% compared to 2022.

#### Operational highlights:

- Expanded SuperNet services to three additional islands (L.kunahandhoo, Dh. Maaenboodhoo, and Gdh. Madaveli.), increasing the Fixed Broadband service footprint across the nation.
- Received five prestigious accolades at the South Asian Business Awards 2023 in recognition of our excellence in Human Resource practices, marketing strategies and digital solutions that contributed in enriching the lives of our communities across the nation.
  - Best Place to Work – Ooredoo Maldives
  - Best Innovative HR Practices – Ooredoo Maldives
  - Best Campaign of the Year – “Hadhiyaa Foshi” Campaign

- Outstanding Marketing Campaign (Print / Electronic) – “Ooredoo Football Foari” Campaign for FIFA World Cup 2022 – Qatar
- Best ICT Project of the Year - Ooredoo Maldives Serverless Resorts solution
- Held “Ooredoo Nation Gamers’ Land – The Ultimate Gaming Festival”, 2023 edition for local gamers, esports enthusiasts and organizations. With over 350 registered participants, this one-of-a-kind event was a haven for gamers, and offered a spectacular array of tournaments and activities, including the Ooredoo Nation PUBG Mobile Grand Finale, COSPLAY, FC24, Racing SIM, and Tekken.
- Hosted Ooredoo Nation Gamers' Land Awards 2023 – the first ever gaming awards in the Maldives, recognizing the outstanding achievements of the gamers at “Ooredoo Nation Gamers’ Land – The Ultimate Gaming Festival”, 2023 series.
- Hosted “Ooredoo Fun Run 2023” – The Happiest Run in the Maldives in K. Hulhumale’ which received an overwhelming response and a remarkable participation with over 6,000 runners. Ooredoo Fun Run is a fun-filled 5km run for the enjoyment of families and friends of all ages. During the inauguration of “Ooredoo Fun Run 2023”, the Vice President of the Maldives, His Excellency Uz. Hussain Mohamed Latheef, unveiled Laamu Atoll as the upcoming destination for the regional edition of “Ooredoo Fun Run 2024”.
- Hosted “Ooredoo Drone Race 2023” – the first ever drone race of the Maldives, with exclusive prizes for top performers.
- Launched 2024 desk calendar, introducing a new gaming experience "Atholhu Dhuvun", the first-ever casual runner game developed in the Maldives.

**Commenting on the results, Mr. Khalid Hassan M A Al-Hamadi, Managing Director and Chief Executive Officer, said:**

“We continued to drive digitalization to enrich the lifestyle of our communities by providing innovative solutions, while achieving strong results in fourth quarter of 2023. We closed Q4 2023 with a Consolidated Revenue of MVR 557 million, an increase of 11% compared to Q4 2022, and achieved a Net Profit of MVR 198 million in Q4 2023. We delivered double-digit growth in reported FY Net Profit of 22% to reach MVR 685 million in 2023.

We aim to cater to the varied needs of our customers by providing the best value in our products and services while enhancing customer experience. During the quarter we launched “Recharge & Win Campaign” promoting digital transactions, introduced Microsoft Modern Workplace solutions to businesses across the nation and launched special offer for 5G AirFibre customers. Additionally, we partnered with “Oala App” enabling customers to pay their subscription fees digitally, enabled purchased of online gift cards through “m-Faisaa” from a range of online stores and games such as iTunes, Google Play, PlayStation, Xbox, Netflix, Spotify, PUBG, League of Legends, World of Warcraft and more.

As part of Ooredoo’s efforts to enrich the lives of the communities in all operating markets, a VIP delegation from Ooredoo Group led by Sheikh Mohammed Bin Abdulla Al Thani, Deputy Group Chief Executive Officer and Ooredoo Maldives’ Management, paid a courtesy visit to His Excellency, Dr. Mohamed Muizzu, where discussions were held to further strengthen partnership between Ooredoo and the Maldives, focusing on areas to enhance digital transformation.

One of our priorities is connecting with our communities and contributing positively to the lives of our people. During the quarter several initiatives including “Ooredoo Fun Run 2023”, “Ooredoo Nation Gamers’ Land – The Ultimate Gaming Festival”, 2023 series, “Ooredoo Drone Race 2023” were held strengthening our close relationship with our communities.

We remain committed to continuing our efforts to develop world-class technology and enable digital transformation for our communities. Looking ahead, we will continue our investments towards strengthening our infrastructure as well as introducing latest technologies of the global telecom market to connect the people of the Maldives to innovations and new opportunities.”

- ENDS-

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**About Ooredoo Maldives**

Ooredoo Maldives provides an innovative range of voice, data, broadband, content, and enterprise services tailored to the growing needs of today's consumers and businesses. Guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential, Ooredoo Maldives has transformed the digital lives of communities across the Maldives.

Ooredoo Maldives generated revenues of MVR 2,097 million and a Profit after Tax of MVR 685 million as of 31<sup>st</sup> December 2023. Its shares are listed on the Maldives Stock Exchange.

Website: [www.ooredoo.mv](http://www.ooredoo.mv) | LinkedIn: <https://www.linkedin.com/company/ooredoomaldives/> | Twitter: [www.twitter.com/ooredoomaldives](http://www.twitter.com/ooredoomaldives) |

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**About Ooredoo**

Ooredoo is an international communications company operating across the Middle East, North Africa, and Southeast Asia. Serving consumers and businesses in 10 countries, Ooredoo delivers the leading data experience through a broad range of content and services via its advanced, data-centric mobile and fixed networks.

Ooredoo generated revenues of QAR 23 billion as of 31<sup>st</sup> December 2022. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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