

# Press Release

For immediate release  
Monday, 31<sup>st</sup> July 2023

## Ooredoo Maldives delivered further solid growth in Q2 2023

Male', Maldives, 31<sup>st</sup> July 2023: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the quarter ended 30<sup>th</sup> June 2023.

Financial Highlights:

	Q2 Quarterly Analysis			Half year Analysis		
	Q2 2023	Q2 2022	% Change	H1 2023	H1 2022	% Change
Consolidated Revenue (MVR million)	502	466	8%	1016	953	7%
EBITDA (MVR million)	280	257	9%	563	524	8%
EBITDA Margin (%)	56%	55%	-	56%	55%	-
Net Profit Attributable to Ooredoo Shareholders (MVR million)	158	142	11%	320	291	10%
Consolidated Customers (thousands)	398	375	6%	398	375	6%

### Financial highlights:

- Ooredoo Maldives closed the quarter with a Consolidated Revenue of MVR 502 million, an increase of 8% compared to Q2 2022. The Company reported H1 Revenue of MVR 1,016 million, an increase of 7% compared to H1 2022.
- The Company achieved an EBITDA of MVR 280 million, an increase of 9% compared to Q2 2022 mainly driven by higher revenue. The Company achieved H1 EBITDA of MVR 563 million, an increase of 8% compared to H1 2022. The Company reached a healthy EBITDA margin of 56% in H1 2023.
- The Company reported Net Profit of MVR 158 million in Q2 2023 versus MVR 142 million in Q2 2022, an increase of 11% compared to Q2 2022. The reported H1 Net Profit is MVR 320 million compared to MVR 291 million in H1 2022.

### Operational highlights:

- Expanded SuperNet services to four additional inhabited islands (GDh. Nadella, Th. Dhiyamigili, B. Kendhoo and B. Kihaadhoo), increasing the Fixed Broadband service footprint to a total of 68 inhabited islands.
- Held "Ooredoo Fun Run" in Kulhudhuffushi City, with more than 3,000 participants, making this run the biggest run ever held outside of Male' City in the Maldives. This fun run aimed to promote a healthy and active lifestyle among all age groups.
- Held a fun tournament of "Ooredoo Boki Boalha" as part of the Ramadan activities this year. This fun-filled sports event offered a unique and innovative twist on the world's most popular sport - football - as participants played football while wearing a bumper ball.
- Onboarded several new merchants on "m-Faisaa" platform including "OdiApp", the premier speedboat booking app in the Maldives. This collaboration aims to revolutionize the travel experience for passengers visiting the islands of the Maldives by offering seamless and convenient payment solutions.

- Redesigned the Company's Website with a sleek, modern design, improved navigation, and enhanced functionality, enabling a more seamless and engaging user experience for the visitors.
- Once again, won the esteemed Corporate Maldives 'Gold 100' award as one of the leading companies in the Maldives.

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

"During the second quarter of 2023, we continued on our healthy growth journey while enriching the lives of our communities. We closed Q2 2023 with a with a Consolidated Revenue of MVR 502 million, an increase of 8% compared to Q2 2022, and achieved a Net Profit of MVR 158 million for the quarter.

Enhancing customer experience and providing the best value in our products and services is our utmost priority. To deliver on this we launched several exciting offers to our mobile customers including new "Magey Plan" exclusive Data packs, with massive Data benefits for both Prepaid and Postpaid customers, special offer for pilgrims travelling to Mecca for Hajj, offering a discount of up to 90% on roaming services and launched an online device sale "Moolee Enme Agu Heyo Sale" with a discount of up to 80% on devices and accessories on "Moolee".

Community engagement remains one of our top priorities. During the quarter we held "Ooredoo Fun Run" in Kulhudhuffushi City with over 3,000 participants from all age groups, making it the biggest run ever held outside of Male' City in the Maldives. The run focused on promoting a healthy and active lifestyle. Additionally, we held several activities for the occasion of Eid Al-Fitr and Eid Al-Adha including "Ooredoo Boki Boalha" tournament, Eid Sale in collaboration with Women Entrepreneurs Association Maldives ("WEAM"), "Roadha Bazaar", promotional offers on our "m-Faisaa" platform and many more.

We remain committed in the work towards achieving a Digital Maldives and improving our communities while enriching the lives of Maldivians through digitalisation and innovation."

- 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 1,924 million and a Profit after Tax of MVR 560 million as of 31<sup>st</sup> December 2022. 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) | Facebook: [www.facebook.com/ooredoomaldives](http://www.facebook.com/ooredoomaldives) | Instagram: [www.instagram.com/ooredoomaldives](http://www.instagram.com/ooredoomaldives) | YouTube: [www.youtube.com/ooredoomaldives](http://www.youtube.com/ooredoomaldives)

**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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