

FOURTH QUARTER REPORT

OCT - DEC 2024



ooredoo®

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HIGHLIGHTS OF THE QUARTER

Ooredoo Maldives remains committed to its vision of enriching digital lives of people through continuous innovation, digitalization, and unparalleled customer convenience and experience.

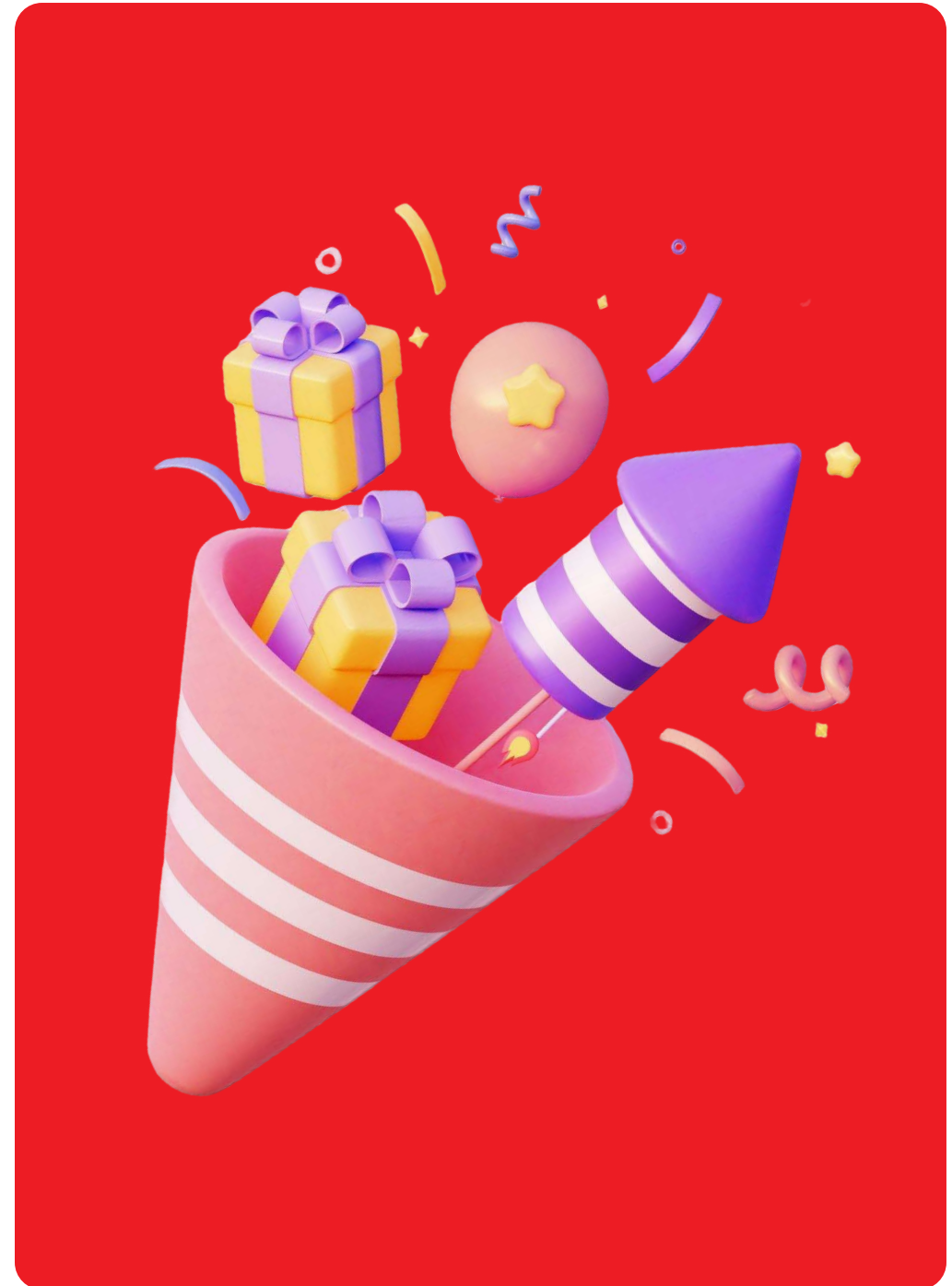
Through our focus on 5G leadership, we continue our efforts to deliver the widest 5G network in the Maldives, offering services with low latency and superior speed. During the quarter, we launched “5G Libey” campaign, offering customers the chance to win a motorcycle every three days. This campaign underscores our dedication to enhancing customer value while celebrating our advanced 5G services, which now covers 60% of the population in the Maldives. Additionally, we have launched several exciting offers for our Mobile and Fixed Broadband customers during the quarter.

We are dedicated to delivering superior quality services while improving the lives of the communities we serve. Marking a significant upgrade in our internet services, we introduced SuperNet unlimited plans, offering speeds up to 1GBPS without a data cap. This enhancement ensures seamless streaming, ultra-low latency and unrestricted browsing, catering to diverse online needs of our customers.

Another key highlight of the quarter was Ooredoo Maldives becoming the first company in the Maldives to receive International Organization for Standardization (“ISO”) certification for call center operations. This achievement reinforces Ooredoo Maldives’ position as a leader in the telecommunications sector, setting a new benchmark for service quality and customer centricity in the country.

During the quarter, we celebrated Customer Service Day with the “Top Floor to Shop Floor” initiative, where senior management engaged directly with customer service centers, business partner outlets, and service locations to better understand customer needs. In addition, we launched a verified customer support channel on WhatsApp, enhancing accessibility and enhancing customer experience.

One of our key priorities is fostering community engagement and empowerment. Reinforcing our commitment to healthcare and well-being of our communities, we donated specialized medical equipment worth MVR 16 million to the national Air Ambulance service. Additionally, the much-anticipated Ooredoo Maldives “Fun Run”, a vibrant and family-friendly event that promotes fitness and community spirit, was successfully concluded with more than 6,500 participants. This untimed 5km run featured engaging obstacles and a lively foam party, inviting participants to enjoy a festive atmosphere.



FINANCIAL HIGHLIGHTS





**31st December 2024
Q4, 2024
(MVR '000)**

**30th Sept 2024
Q3, 2024
(MVR '000)**

Total Revenue	563,923	544,131
Total Expenses (Net Off Other Income)	350,469	348,504
Income Tax Expense	32,422	28,195
Net Profit After Tax	181,032	167,432

Shareholder Value Creation

**31st December 2024
Q4, 2024**

**30th Sept 2024
Q3, 2024**

Earnings Per Share	1.23	1.13
Net Assets Per Share	12.82	11.59
Cash Flow Per Share	11.06	10.44
Price-Earnings Ratio (P/E Ratio)	17.34	19.84
Dividend Yield	NA	-

KEY HIGHLIGHTS

Ooredoo Maldives closed the quarter with a Gross Revenue (“GR”) of MVR 563.9 million reflecting a 1.2% increase compared to Q4 2023. The Gross Revenue increased by 3.6% on a quarter-on-quarter (“QoQ”) basis.

The Company achieved a Net Profit of MVR 181.0 million during the quarter with a Profit Margin of 32.1%.



COMMERCIAL HIGHLIGHTS





MOBILE SERVICES

Introduced “Raastas Surprise” Campaign

We launched the “Raastas Surprise” Campaign, offering customers exciting prizes with every pack recharge made through our physical partner locations, including those in remote areas. This initiative ensured that every participant is a winner, adding value and delight to their recharging experience.

“Cycle Libey” Campaign

We introduced “Cycle Libey” Campaign, the largest promotion of the year, rewarding the customers who recharged above MVR 250 with the opportunity to win a brand-new motorcycle, with a lucky winner announced every three days. This exciting campaign captured the spirit of connectivity and celebration, which continued until the end of December 2024, bringing joy to countless customers across the nation.



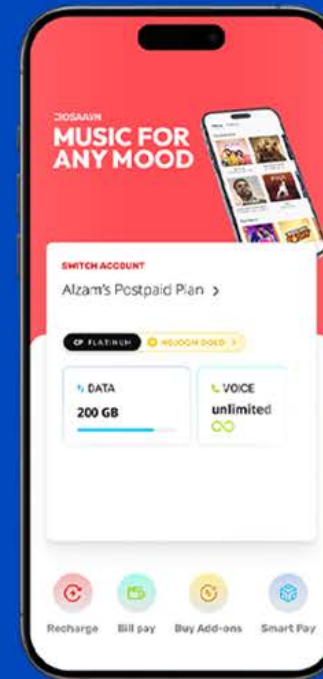
SUPERNET AND HOME BROADBAND

Provided SuperNet 100GB bonus data for three months

In line with our vision to provide high quality Fixed Broadband internet services to enable more opportunities to people across the nation, we launched 100GB data as a bonus for three months.

SuperNet 250 Upgrade Offer

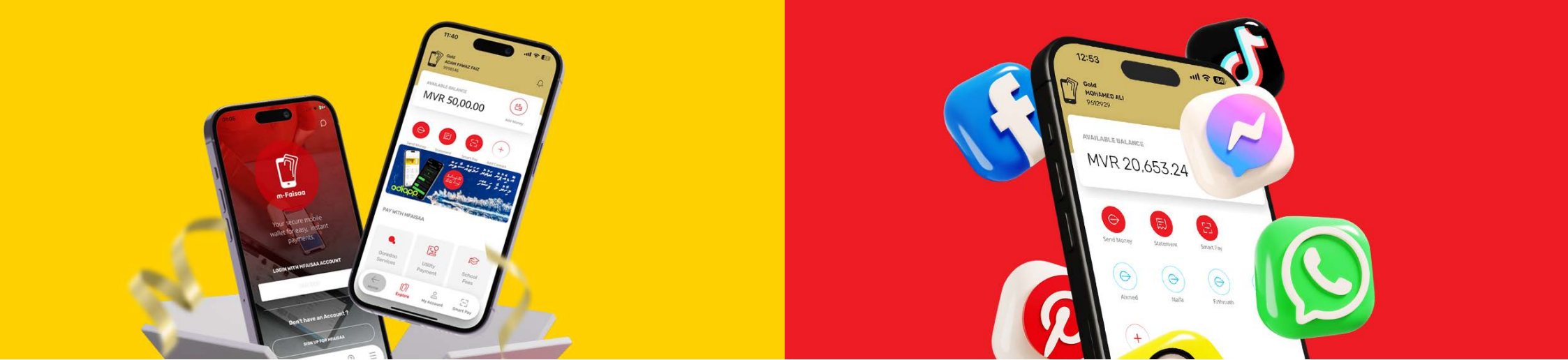
Customers on the SuperNet MVR 250 plan for over a year, who upgrade to SuperNet MVR 400 or SuperNet MVR 500 were provided with the opportunity to receive discounts on their monthly fee for three months.



CONTENT AND DEVICES

Launched “JioSaavn” offer

During the quarter, we launched a 50GB data pack for “JioSaavn”, bundled with a one-month Saavn Pro subscription for MVR 250. This initiative boosted music streaming engagement and enhanced our entertainment offerings.



M-FAISAA

Our payment service, “m-Faisaa,” offers customers easy digital payment options via their “m-Faisaa” wallets. In this quarter, we have partnered with multiple service providers and launched special offers, enhancing value and increasing convenience.

- **Continued “m-Faisaa & Win” Promotion**

We introduced the “m-Faisaa & Win” Promotion during Q3 2024 and continued this promotion throughout Q4 2024, offering customers a chance to enter a lucky draw with every payment made via “m-Faisaa”. As part of this exciting initiative, one lucky winner had the opportunity to win an iPhone 15 Pro Max every two months. The promotion ran successfully until end of December 2024, adding value and excitement to digital payments.

- **Exclusive Mobile Data packs on “m-Faisaa”**

We introduced exclusive Mobile Data packs via “m-Faisaa”, offering unparalleled convenience and value to our customers.

Ooredoo Maldives has incorporated a Subsidiary Company, Techfin Maldives Private Limited (“Techfin”) which has been registered during May 2024. Techfin is incorporated for the purpose of providing payment services, pursuant to the National Payment System Act (Law No.: 8/2021) (the “Act”) and the Regulation on Payment Services (Regulation No.: 2022/R-42), wherein Ooredoo Maldives is mandated to register a company under the Companies Act of Maldives, for payment services provision. Additionally, Techfin has been issued with the Payment Service Provider Licence by the Maldives Monetary Authority. The process of transferring payment services to Techfin is ongoing.

The Shareholders of Ooredoo Maldives have approved to transfer 1,500,000 (one million five hundred thousand) shares of Techfin from Ooredoo Maldives to OFT International LLC (a limited liability company incorporated in Qatar) during the Extraordinary General Meeting (“EGM”) held on Sunday, 15th December 2024. The ultimate beneficial owner of Ooredoo Maldives and OFT International LLC is Ooredoo Q.P.S.C – Qatar.

FUTURE-READY SOLUTIONS FOR TODAY'S BUSINESSES

Driving growth and innovation with cutting-edge connectivity and tailored solutions to empower Maldivian businesses to meet their unique needs.

LEARN MORE



DIGITAL SERVICES & APPLICATIONS

Ooredoo Business Website Launch

We launched our new Ooredoo Business website, featuring a revamped structure, enriched content, and enhanced navigation for a seamless user experience. Additionally, we have introduced exciting upgrades to our SuperApp, including enhanced Customer Value Management (“CVM”) offers designed to provide even greater value to our customers. Furthermore, we have rolled out our exclusive “12.12” Campaign, offering a wide range of exceptional deals and discounts.

B2B

During the quarter, Ooredoo Business assisted in the modernization of the customer service operation of Maldives Hajj Corporation, delivering a tailored, future-ready contact center solution that strengthens the customer service capabilities while ensuring reliability and scalability of the Corporation. This partnership reflects our commitment to empower local institutions with innovative solutions that drive transformation.

BRAND BUILDING AND MARKETING INITIATIVES





Ooredoo Maldives: The first ISO Certified Call Center in the Maldives

Ooredoo Maldives received the ISO certification for its call centre management, setting a historic milestone as the first ISO-certified call centre in the Maldives and marking a distinguished second in the region. This significant certification reflects the Company's unwavering commitment to delivering exceptional service, enhancing customer satisfaction, and maintaining the highest standards of operational excellence.



Ooredoo marked Customer Service Day with 'Top Floor to Shop Floor' Initiative

Ooredoo Maldives celebrated Customer Day on 8th October 2024 with a unique "Top Floor to Shop Floor" initiative, as the Company's senior management and executives stepped out to engage directly with customers, partners, and community touchpoints across the nation. The day was marked by visits to customer service centers, business partner shops, and various service outlets to better understand the needs and concerns of our valued customers.



Creating Unique Experiences at the Doha Marathon 2025

Ooredoo Maldives provided an all-expenses-paid trip to four lucky draw winners; two customers and two employees to participate in the prestigious Doha Marathon 2025, held on 17th January 2025 in Doha, Qatar. The Marathon was held on 17th January 2025 at Doha, Qatar. This marks the second time Ooredoo Maldives has sent participants to this renowned international event, creating unique and memorable experiences for our customers and employees while promoting a culture of fitness and engagement.



Ooredoo Fun Run 2024 - Hulhumale'

The Ooredoo Fun Run, widely celebrated as the “Happiest 5k in the Maldives” successfully brought together over 6,500 participants on 20th December 2024 in K. Hulhumale' in a vibrant celebration of community, fitness, and fun. Inaugurated by the Vice President of Maldives, His Excellency Hussain Mohamed Latheef and Fuvahmulah City Mayor, Mr. Ismail Rafeeq, the event celebrated fitness and community. During the ceremony, it was unveiled that the next regional “Fun Run” will be held in Fuvahmulah in 2025, continuing the joy and togetherness across the nation.

CORPORATE SOCIAL RESPONSIBILITY





Celebrating International Day for Older Persons

In honor of the International Day for Older Persons, we organized meaningful activities in collaboration with “Israhvehing Naadhee”, a government established social center dedicated to support the elderly community. As part of our commitment to fostering inclusion and connectivity, we proudly became the official Digital Partner for the center, providing free internet connectivity, enabling them to host community activities and events.

Key initiatives included:

- **Grow with Ooredoo**

We hosted a tree-planting session with our “Grow with Ooredoo” Ambassador, Ramzy Hussain, focusing on promoting sustainable practices like backyard farming. The session featured a hands-on demonstration on planting and nurturing grapevines, encouraging the elderly community to explore gardening as a fulfilling activity.

- **Book Donation**

To enrich the library corner at “Israhvehing Naadhee”, we donated a selection of books, fostering lifelong learning and entertainment for the elderly.

- **Lunch for the Elderly**

Partnering with “Meedhoo Avashu Office”, we provided a special lunch for the elderly community, celebrating their contributions and honoring them as part of the International Day for Older Persons festivities.



- **Participation in the Maldives' Internet Governance Forum ("IGF")**

We actively participated in the Maldives' IGF, contributing to critical discussions shaping the future of internet governance and policies. Our engagement highlighted the importance of digital inclusion, accessibility, and security, aligning with our mission to create a Digital Maldives. As part of the forum, we participated in three key sessions:

- Elderly Cyber Safety: Protecting Seniors in the Digital Age;
- Empowering Women in the Digital Economy: Opportunities and Challenges; and
- Digital Inclusion: From Access to Empowerment.



Participation in “CyberSafe 2024”

As part of “CyberSafe 2024” event, organized by the National Centre for Information Technology (“NCIT”), we supported awareness initiatives focused on cybersecurity. Our participation included educational sessions to equip communities with knowledge and tools to navigate the digital landscape safely, fostering a culture of responsible and secure online practices.

2024 Lhaviyani Turtle Festival

We collaborated with Atoll Marine Centre as the Digital Partner to support the “Lhaviyani Turtle Festival”, promoting marine conservation and awareness.



Grow with Ooredoo

- **Hosted Session for Students of Kaafu Atoll Education Centre**

We hosted an interactive session under our “Grow with Ooredoo” initiative at K. Thulusdhoo,, which aimed at fostering love for the environment and promoting sustainability. The session encouraged students to actively contribute to keeping their community green through practical, hands-on activities, while inspiring them to adopt sustainable practices in their daily lives.

- **Hosted Session for the Elderly Community - S. Hulhumeedhoo**

During the quarter, we hosted a “Grow with Ooredoo” session for the elderly community of S. Hulhumeedhoo, focusing on practical skills like backyard farming. Participants were guided through a hands-on session to plant grapevines, promoting sustainable practices and community engagement.

Hosted Digital Literacy Programs in S. Feydhoo and S. Hithadhoo

Our Digital Literacy Program which was hosted in S. Feydhoo and S. Hithadhoo was tailored to empower elderly individuals with essential digital skills. These sessions provided guidance on using smartphones and accessing online services, bridging the digital divide and enabling greater participation in the digital age.

SPONSORSHIPS



ooredoo



One of our key priorities is contributing towards the development of our communities across all areas, including social, economic, and environmental aspects.

During the quarter we were pleased to assist and provide several sponsorships including:

Dhivehi Youth League

We collaborated as the Digital Partner for the Dhivehi Youth League, a football tournament organized for kids to promote youth engagement and sportsmanship.

Ooredoo Triple Threat 3x3

Ooredoo Maldives partnered with Basketball Stars Academy as the Digital Partner to host four Ooredoo Triple Threat 3x3 basketball tournaments for under-18 players, fostering youth engagement in sports.



National Junior League - Surf Association

We supported the National Junior League organized by the Surf Association to nurture young surfing talent.

Maldives Surf League - Malé Edition

Continuing our Digital Partnership with the Maldives Surf Association for the Maldives Surf League 2024, we supported the Malé edition held in Q4 2024. This partnership highlights our commitment to promoting surfing across the Maldives, with tournaments held in different regions throughout the year.



Animal Day Celebrations

We were pleased to have partnered with the Ministry of Agriculture and Animal Welfare for the "World Animal Day 2024 Fair", an event celebrating pets and animals. The fair created a vibrant space for pet owners and animal enthusiasts to come together and enjoy a fun-filled day.

Maldives Broadcasting Day Handball & Futsal Tournament

We were pleased to sponsor the handball and futsal tournament held to commemorate Maldives Broadcasting Day.



Fishermen’s Day Mas Race – Reef Fishing Competition

We were pleased to collaborate with the Ministry of Fisheries to support the “Mas Race”, a fishing competition organized as part of the “National Fishermen’s Day” celebrations.

“Avatteri Beach Fest 2024”

During the quarter, we partnered with the Police of K. Villimalé to host “Avatteri Beach Fest 2024”, a family-oriented beach festival featuring engaging activities for all ages.



“Viluntheri 20” - Resilient 20 - Art Gallery

We were pleased to partner with the National Disaster Management Authority (“NDMA”) as the Digital Partner for an art exhibition, “Viluntheri 20” - Resilient 20, commemorating Unity Day and the 20th Anniversary of the 2004 tsunami.

Cyber Expo 2024

We were honored to support the Communications Authority of Maldives’ participation at Cyber Expo 2024, by providing gifts to participants and encourage digital awareness and engagement.



“Aailee Haveeru”

During the quarter, we partnered with the Ministry of Social and Family Development as the Digital Partner for “Aailee Haveeru”, a children’s evening filled with engaging activities.



New Years Eve (“NYE”) Food Carnival

We partnered with the Maldives Marketing & Public Relations Corporation (“MMPRC”), contributing to the event setup and offering gifts to visitors at the NYE Food Carnival.

Supported the following initiatives:

- Ministry of Sports Staff Dinner Night;
- Civil Service Commission Staff Night 2024;
- Inauguration of the Sri Lanka Business Council of the Maldives;
- MMC Journalism Awards; and
- Inter-Departmental Futsal Challenge Trophy – Ministry of Cities, Local Government and Public Works.

Island-Level Sponsorships provided:

- HISSA Futsal Challenge 2024 - Dh. Hulhudheli
- Eydhafushi Cup 2024 – B. Eydhafushi
- Kudarikilu Netball Tournament – Digital Partner – B. Kudarikilu
- Mahibadhoo Youth Football Tournament – Digital Partner – ADh. Mahibadhoo
- ZIGZAG Inter-Office Futsal Tournament – HDh. Kulhudhuffushi
- South Central Regional Commander Futsal Cup – Laamu Atoll
- Contribution to FRC (Felivaru Recreation Club)
- GDh. Badminton Tournament – GDh. Thinadhoo
- MYAT Futsal Fiesta 2024 – K. Thulusdhoo
- Men’s Futsal and Women’s Volleyball Tournament – HA. Molhadhoo
- MPS IT Team Team Building Event – HA. Molhadhoo



AWARDS & RECOGNITIONS





South Asian Business Excellence Awards 2024

We were honored to receive the following two prestigious awards at the South Asian Business Excellence Awards 2024.

1. Best Place to Work
2. Best Innovative HR Practice

South Asian Business Excellence Awards celebrates exceptional organizations and their people across South Asia, recognizing innovative practices and outstanding achievements in a competitive market.

EGUARDIAN Annual Partner Conference 2024

Ooredoo Maldives was named the Enterprise Partner of the Year at the EGUARDIAN Annual Partner Conference 2024. This recognition highlights our strategic partnerships and excellence in delivering innovative solutions to our enterprise customers.

EMPLOYEE ENGAGEMENT





Our employees are an integral part of the business, and we continue to build on our way of work and to provide a good work environment for our employees.

We believe that our growth is closely tied to the development of our team. We continue to roll out development programs focused on functional skills, leadership and competency development. Furthermore, we continued our Leadership Development Program in partnership with Harvard University to boost our employees' leadership skills. This program offers a transformative experience that fosters both personal and professional growth.

EMPLOYEE ENGAGEMENT ACTIVITIES

Chief Executive Officer ("CEO") Cup 2024

An inter-functional futsal tournament; CEO Cup 2024 was held to invigorate the energy and competitive spirit of employees. Employees from all divisions participated in this fun energizing sport.

Coffee with the CEO

Coffee with the CEO was held in an effort to gather feedback, new ideas, challenges and actions from employees which could be implemented with an aim to improve the results as a team. This is a casual gathering outside the office with employees down the line and the CEO.



HR Connect

HR Connect is a monthly gathering which is held among small groups of employees and the Management for sharing ideas and suggestions for further improvement. Additionally, this is a platform to celebrate, enjoy and recognize milestones achieved.

Students Visit to Ooredoo Maldives

Students from Finland International School and Majeedhiyya School visited Ooredoo Maldives as part of their workplace experience program. During their visit valuable insights were provided regarding our operations and functions.

Customer Day Celebration

In celebration of Customer Day, our Executive Management joined the frontlines to personally listen and understand our customers' needs and feedback, which we believe will assist us in further enhancing the customer experience.

Celebrated Internationally Marked Days

We celebrated International Men's Day in a fun-filled gathering, recognizing our male employee's contribution towards the Company and society as whole.



Ooredoo Group's Management Visit

During the visit by the Management of Ooredoo Group, an all-employee townhall was held, an engaging event that highlighted key updates and celebrated achievements.

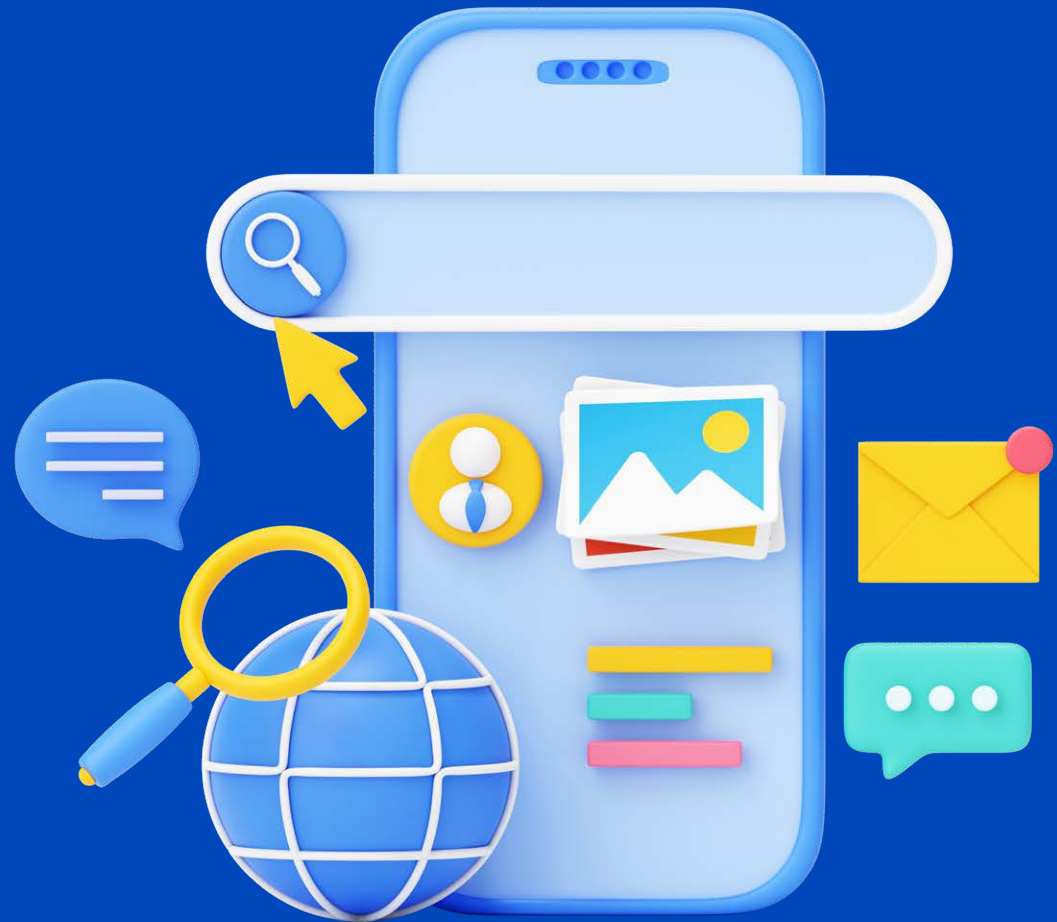
Induction Q3 2024

Our quarterly induction program was held for new joined employees to ensure a smooth transition into corporate work life and better understand our culture of work.

Allied Insurance - Awareness session

In collaboration with the Allied Insurance Company of the Maldives Pvt Ltd, an informative session was conducted for employees, emphasizing the importance of maintaining good health and well-being—a key pillar of fostering a positive workplace culture.

BOARD ADMINISTRATION



BOARD COMPOSITION

The Board composition as at 31st December 2024 was as follows:



NAME	POSITION	DATE OF APPOINTMENT
Ms. Fatima Sultan Al-Kuwari	Chairperson	31 st December 2021
Mr. Khalid Hassan M A Al-Hamadi	Managing Director/CEO	1 st February 2022
Mr. George Bowring Challenor	Director	23 rd April 2020
Mr. Vikram Sinha	Director	31 st December 2021
Ms. Dheena Hussain	Director	Initially appointed on 7 th December 2004 Re-appointed on 8 th August 2016, Re-appointed on 7 th March 2024
Mr. Suresh Kalpathi Chidambaram	Executive Director/ Chief Financial Officer	17 th September 2019, Re-appointed on 7 th March 2024
Ms. Moza Mohd A Y Darwish	Director	31 st December 2021
Mr. Mohamed Shahid	Director	7 th March 2024

CHANGES TO THE BOARD

There were no changes to the Board during the quarter.

BOARD ACTIVITIES

Board and Committee meetings held during the quarter were as follows:

Board of Directors

3

Audit & Risk Management Committee

2

Nomination & Remuneration Committee

2

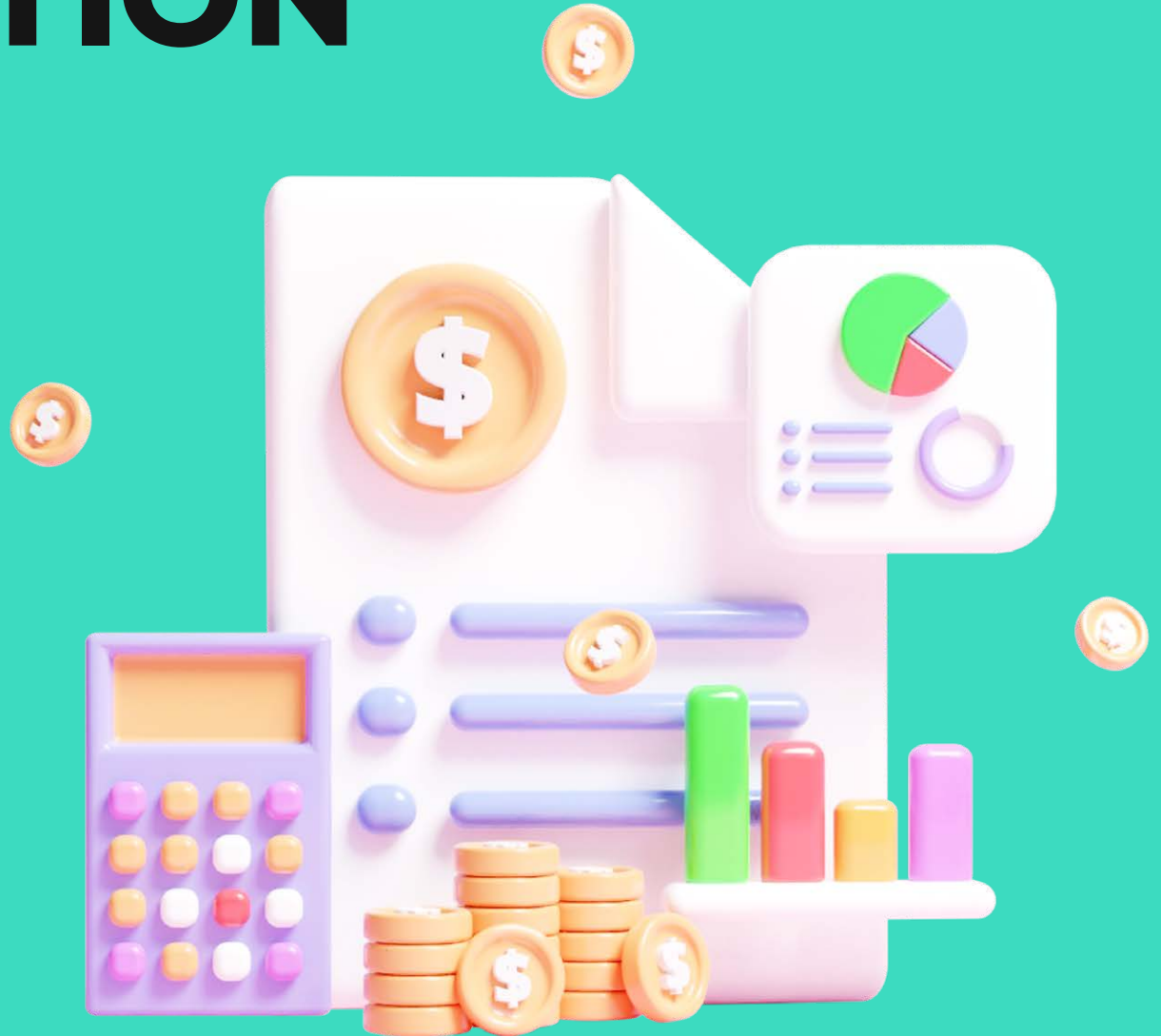


BOARD DECISIONS

Key decisions by the Board of Directors during the quarter includes: -

- Approved Q3 2024 Audit Reviewed Financial Statements;
- Approved Q3 2024 Enterprise Risk Management Report;
- Approved the date and Agenda of the Extraordinary General Meeting of the Company;
- Approved the Business Plan of the Company for the years 2025 to 2027;
- Approved the Annual Operating Plan of the Company for the year 2025;
- Approved the Annual Treasury Strategy for the year 2025;
- Approved the date of the Annual General Meeting to be held in 2025;
- Approved the Agenda of the Annual General Meeting to be held in 2025;
- Reviewed and approved the composition of the Board of Directors;
- Reviewed and approved the composition of the Audit and Risk Management Committee;
- Carried out the annual review of the NRC composition, constitution and terms of reference;
- Approved proposed amendments to the Memorandum and Articles of Association of the Company and to submit it for final approval of the Shareholders;
- Approved the sale and transfer of 1,500,000 shares of Techfin Maldives Private Limited from Ooredoo Maldives Plc to OFT International LLC and to submit it for final approval of the Shareholders; and
- Approved the appointment of SHC Law & Tax 1188 LLP as the Company Secretary of Ooredoo Maldives, effective from 31st December 2024.

SHARE INFORMATION



SHAREHOLDING

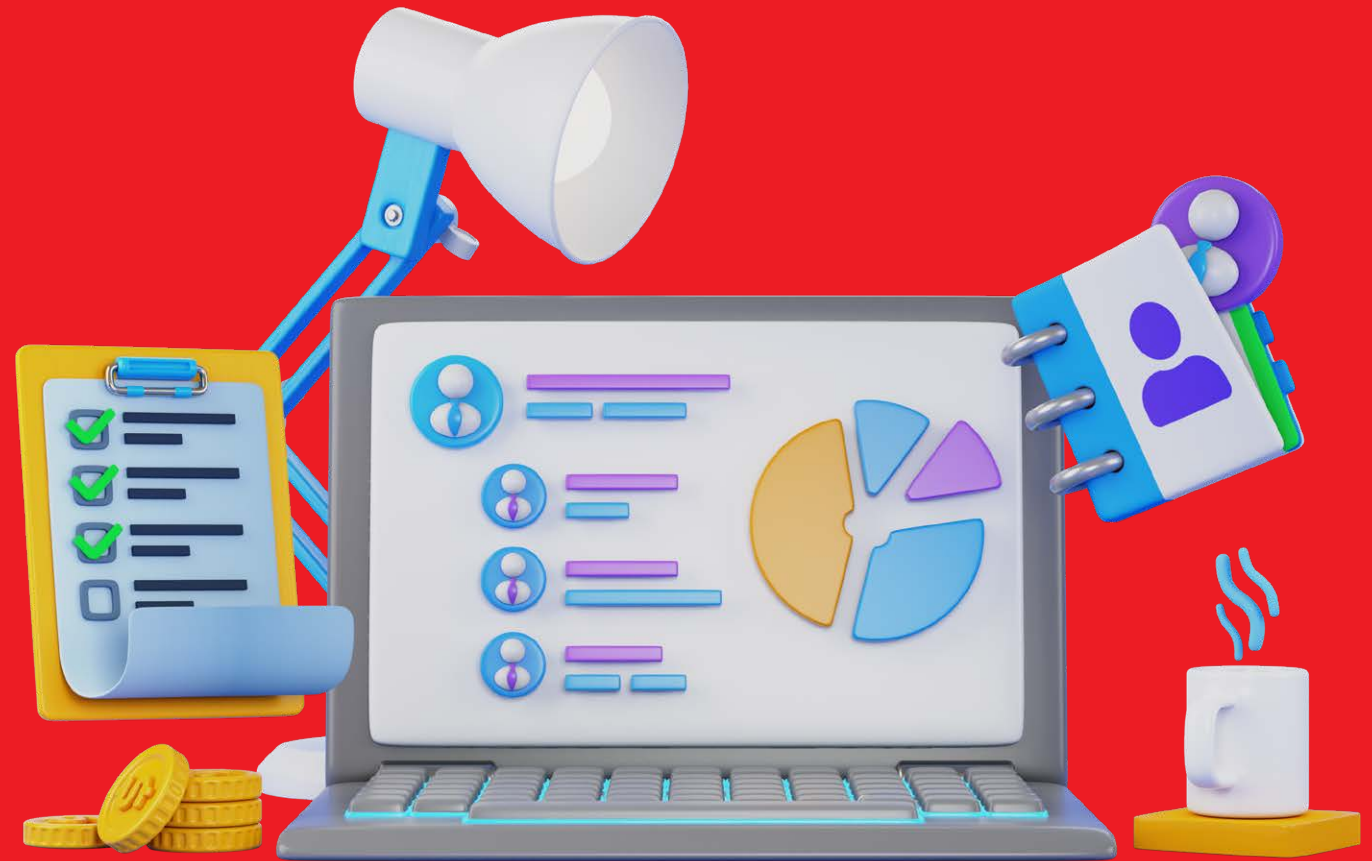
The Company's Shareholding as at 31st December 2024 was as follows: -

Name of the Shareholder	Number of Shares	% of Shareholding
Wataniya International FZ-LLC	133,755,130 Shares	90.5%
Maldives Pension Administration Office	8,333,330 Shares	5.64%
Other Shareholders	5,711,941 Shares	3.86%
Total Shareholding of the Company	147,800,401 Shares	100%

SHARE TRADING

	Q4 2024	Q3 2024
Highest Traded Price	MVR 89.10	MVR 90
Lowest Traded Price	MVR 78	MVR 78
Last Traded Price	MVR 85	MVR 90
Last Traded Date	30 th Dec 2024	30 th Sept 2024
Number of Shares Traded	2,577 Shares	1,987 Shares
Total Traded Value	MVR 214,455.50	MVR 157,635
Number of Trades	42 Trades	16 Trade
Weighted Average Traded Price	MVR 83.22	MVR 79.33
Market Capitalization	MVR 12,563,034,085	MVR 13,302,036,090

EXTRAORDINARY GENERAL MEETING



An Extraordinary General Meeting (“EGM”) of the Company was held on Sunday, 15th December 2024 at 20.00 hours, virtually through the Online Meeting Management System “FahiVote” of the Maldives Securities Depository Company Pvt Ltd (“MSD”).

ATTENDANCE

The attendance of Shareholders at the EGM was as follows:-

Shareholders present in person:	12
Shareholders present by proxy:	2
Total number of Shareholders present (in person and by proxy):	14
Total number of shares represented:	133,834,392
% of total shares represented:	90.55%

The meeting was attended online by Shareholders (in person or proxy) representing more than 75% of the shares which constitutes the quorum of the EGM as required by the Articles of Association of the Company.



APPROVALS BY SHAREHOLDERS

The Shareholders approved the following matters at the EGM.

Approval of Amendments to the Memorandum and Articles of Association

Special Resolution (1)

To approve the amendments proposed to the Memorandum and Articles of Association of Ooredoo Maldives Plc, with the following revision:

To amend the post code of Ooredoo Maldives Headquarters from “2300” to “23000” as stated in Article 2 of the Memorandum of Association: “The registered office of the Company is situated at Ooredoo Maldives Headquarters, Bageechaa Hingun, Hulhumale’ 23000, Republic of Maldives”.

Approval of the adoption of the revised Memorandum and Articles of Association (incorporating the amendments approved by the shareholders)

Special Resolution (2)

To approve the revision of the Memorandum and Articles of Association (by incorporating the amendments approved by the Shareholders) and the adoption of the revised Memorandum and Articles of Association of Ooredoo Maldives Plc.

Approval for the Sale and Transfer of shares of Techfin Maldives Pvt Ltd from Ooredoo Maldives Plc to OFT International LLC.

Special Resolution (3)

To approve the sale and transfer of 1,500,000 (one million five hundred thousand) shares of Techfin Maldives Pvt Ltd from Ooredoo Maldives Plc to OFT International LLC.

FINANCIAL STATEMENTS



INCOME STATEMENT

(UNAUDITED)

OOREDOO MALDIVES PLC STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE YEAR AND QUARTER ENDED	FY 2024 MVR '000	31 st DEC 2024 Q4 2024 MVR '000	30 th SEP 2024 Q3 2024 MVR '000
Mobile Revenue	1,681,202	424,693	411,244
Fixed, Broadband & Enterprise	520,508	138,670	132,689
Others	1,153	560	198
Revenue	2,202,863	563,923	544,131
Other Income	6,300	-	1,679
Direct cost of services	(327,591)	(85,027)	(85,552)
Other operating costs	(770,038)	(179,810)	(190,094)
Operating Expenses	(1,097,629)	(264,837)	(275,646)
Depreciation and Amortization	(250,440)	(72,842)	(62,822)
Results from Operating Activities	861,094	226,244	207,342
Net Finance Expense	(51,850)	(12,790)	(11,715)
Profit Before Tax	809,244	213,454	195,627
Income Tax Expense	(125,060)	(32,422)	(28,195)
Profit for the Period	684,184	181,032	167,432
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the Period	684,184	181,032	167,432
Total Comprehensive Income Attributable to:			
Owners of the Company	684,824	181,137	167,580
Non-Controlling Interest	(640)	(105)	(148)
Total Comprehensive Income for the Period	684,184	181,032	167,432
Basic and Diluted Earnings Per Share	4.63	1.23	1.13

Figures in brackets indicate deductions.

CASHFLOW STATEMENT

(UNAUDITED)

OOREDOO MALDIVES PLC CASH FLOW STATEMENT FOR THE QUARTER ENDED	31 st DEC 2024 Q4 2024 MVR '000	30 th SEP 2024 Q3 2024 MVR '000
Cash Flows from Operating Activities	430,784	214,896
Cash Flows from Investing Activities	(219,975)	(113,310)
Cash Flows from Financing Activities	(120,085)	(176,528)
Net Increase / (Decrease) in Cash and Cash Equivalents	90,724	(74,942)
Cash and Cash Equivalents at the Beginning of the Period	1,543,771	1,618,713
Cash and Cash Equivalents at the End of the Period	1,634,495	1,543,771



STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

OORED00 MALDIVES PLC STATEMENT FOR CHANGES IN EQUITY FOR THE QUARTER ENDED

As at 1st July 2024
Comprehensive income for the period
Profit for the period
Total comprehensive income for the period

Transactions with the owners of the group
Dividend declared
Total transactions with the owners of the group

As at 30th September 2024

Attributable to the owners of the company						
Share capital	Reserve on translation of share capital	Accumulated (deficit) / surplus	Total	Non-controlling interest	Total equity	
MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	
1,478,004	144,180	(84,554)	1,537,630	8,446	1,546,076	
-	-	167,580	167,580	(148)	167,432	
-	-	167,580	167,580	(148)	167,432	
-	-	-	-	-	-	
-	-	-	-	-	-	
1,478,004	144,180	83,026	1,705,210	8,298	1,713,508	

As at 1st October 2024
Comprehensive income for the period
Profit for the period
Total comprehensive income for the period

Transactions with the owners of the group
Dividend declared
Total transactions with the owners of the group

As at 31st December 2024

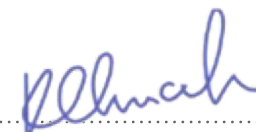
Attributable to the owners of the company						
Share capital	Reserve on translation of share capital	Accumulated surplus	Total	Non-controlling interest	Total equity	
MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	
1,478,004	144,180	83,026	1,705,210	8,298	1,713,508	
-	-	181,137	181,137	(105)	181,032	
-	-	181,137	181,137	(105)	181,032	
-	-	-	-	-	-	
-	-	-	-	-	-	
1,478,004	144,180	264,163	1,886,347	8,193	1,894,540	



Mr. George Bowring Challenor
Chairman, Audit & Risk Management Committee



Mr. Khalid Hassan M A Al-Hamadi
Managing Director & Chief Executive Officer



Mr. Suresh Kalpathi Chidambaram
Executive Director & Chief Financial Officer

LEGAL AND REGULATORY COMPLIANCE



REPORTING COMPLIANCE

This report has been prepared in compliance with the Minimum Criteria for Periodic Reporting for Listed Companies ("MCPR") issued by the Capital Market Development Authority ("CMDA").

CORPORATE GOVERNANCE

Ooredoo Maldives is in material compliance with all the regulatory requirements of the CMDA. In addition, the Company is committed to achieve and promote high standards of accountability and corporate conduct. In this regard, the Company follows international best practices and has established corporate governance practices internally to enhance corporate performance.





FOURTH QUARTER REPORT
| OCTOBER - DECEMBER 2024 |