DHIVEHI RAAJJEYGE GULHUN PLC

Male', Maldives

Ref No: CS/2026/AD-05

DHIRAAGU ANNOUNCES 2025 FULL YEAR FINANCIAL RESULTS

Revenue grew by 1.8% and EBITDA grew by 3.5%.

On 05 February 2026, Dhiraagu announced its financial results for the full year ended 31 December 2025, following a meeting of the Board of Directors on 05 February 2026.

Financial Highlights

	2025	2024	% Changes
Revenue	2,838	2,787	1.8%
EBITDA	1,662	1,607	3.5%
Profit After Tax	949	946	0.4%
Basic Earnings per Share (MVR)	12.49	12.45	0.4%
Dividend Per Share (MVR) *	8.70	8.70	0.0%
Net Assets	4,219	3,931	7.3%

We are delighted to announce year-on-year growth on all key financial metrics including a 1.8% increase in revenue and 3.5% increase in EBITDA supported by our strategy to provide the best digital-first experience to all our customers across the nation. Our unwavering focus remains on delivering exceptional service and creating superior experiences for our customers, while enriching our portfolio with innovative solutions.

Dhiraagu achieved total revenue of MVR 2.8 billion, marking a 1.8% growth compared to 2024. This performance underscores our commitment to delivering the best value and the latest services to our customers. Notably, we successfully rolled out 100% FTTH coverage nationwide and expanded our 5G footprint to reach 73% of the population. We are also delighted to be recognised by Ookla® as the 'Fastest 5G Network' 'Best 5G Network', and the 'Best 5G Gaming Experience' in the Maldives by Ookla® Speedtest Awards™ for Q1-Q2 2025.

We strengthened our portfolio with enhanced cybersecurity solutions and enriched digital experiences.

Cost optimisation has remained a core priority, driving a 3.5% improvement in EBITDA to MVR 1.7 billion despite ongoing economic challenges and inflationary pressures. Net profit grew by 0.4% to MVR 949 million, while earnings per share (EPS) increased to MVR 12.49.

Dhiraagu remains committed to delivering sustainable returns to shareholders while continuing to invest in and provide the best possible experiences for our customers. In line with this commitment, the Board of Directors has proposed a full-year dividend of MVR 8.70 per share, representing a 70% pay-out ratio of profit after tax. This reflects our dedication to long-term shareholder value creation.

To view the Audited Financial Statements 2025, please click here.

---

* 2025 full year dividend per share of MVR 8.70 includes the interim dividend of MVR 1.66 paid in 2025 and the proposed final dividend of MVR 7.04 per share which is subject to approval by the shareholders at the next AGM.

Commenting on the performance, Dhiraagu CEO & MD, Ismail Rasheed said:

CEO Statement on 2025 Financial Performance

2025 has been a year of remarkable achievements, marked by strong financial performance, purposeful execution, and meaningful progress toward our vision of *enriching lives through digital services*. I am proud to share that our results this year reflect not only disciplined financial management, but also our unwavering commitment to inclusive digital transformation.

Our robust performance was driven by sustained growth across our core services, prudent cost optimisation, and continued customer trust in our network and solutions. These results have strengthened our balance sheet and positioned us well for long-term value creation for our shareholders, partners, and the communities we serve.

I am delighted that Dhiraagu received a token of appreciation by the Government of Maldives acknowledging the successful nationwide rollout of our fiber broadband network in all inhabited islands, enabling high-speed broadband access to every household in every island. This milestone is more than an infrastructure accomplishment, it represents a transformative leap in digital inclusion, empowering families, businesses, educators, and healthcare providers across the nation to participate fully in the digital economy.

We established the first ever Tier 4 Certified Data Center in the country with the highest standard for data center reliability, awarded by the Uptime Institute. This accomplishment highlights our unwavering commitment to business continuity, high availability, and mission-critical IT operations for our customers nationwide.

ދިވެހި ރާއްޖޭގެ ގުޅުން ޕީއެލްސީ (ރަޖިސްޓްރޭޝަން ނަންބަރު:C-24/88)، ދިރާގު ހެޑް އޮފީސް، އަމީނީ މަގު، މާލެ 20403، ޕީ.އޯ. ބޮކްސް 2082، ދިވެހިރާއްޖެ
Dhivehi Raajjeyge Gulhun Plc (Reg No: C-24/88), Dhiraagu Head Office, Ameenee Magu, Male' 20403, P.O. Box 2082,
Republic of Maldives. T +960 332 2802 F +960 332 2800 E 123@dhiraagu.com.mv
dhiraagu.com.mv

In parallel, our mobile network leadership was reinforced through the recognition by Ookla® in the Speedtest Awards™ with Dhiraagu achieving the Maldives' fastest 5G network. This award is a testament to our continued investment in cutting-edge technology and our relentless focus on delivering superior customer experiences, which now reaches 73% of the population.

Dhiraagu's commitment to building organisational capability and fostering a high-performance culture was recognised through Great Place to Work® certification, reflecting its strong focus on employee experience, professional development, and long-term talent development. I extend my sincere appreciation to our entire team, whose commitment and expertise continue to turn ambition into reality. I also thank our loyal customers for their trust, and our Board of Directors for their guidance and support.

As we look ahead, we remain focused on sustainable growth, innovation with impact, and delivering connectivity that truly enriches lives.

05 February 2026

Issued by:

Dhiraagu Investor Relations

Phone: 3311121

Email: investor-relations@dhiraagu.com.mv