

# Press Release

For immediate release  
Sunday, 30<sup>th</sup> April 2023

## Ooredoo Maldives achieved robust growth in Q1 2023

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

Financial Highlights:

	Quarterly Analysis		
	Q1 2023	Q1 2022	% Change
Consolidated Revenue (MVR million)	514	487	5%
EBITDA (MVR million)	283	267	6%
EBITDA Margin (%)	55.1%	54.7%	-
Net Profit Attributable to Ooredoo Shareholders (MVR million)	162	148	9%
Customers in thousand (consolidated)	402	370	9%

### Financial highlights:

- Ooredoo Maldives closed the quarter with a Consolidated Revenue of MVR 514 million, an increase of 5% compared to Q1 2022.
- The Company achieved an EBITDA of MVR 283 million, an increase of 6% compared to Q1 2022 mainly driven by higher revenue.
- The Company reported Net Profit of MVR 162 million during the quarter versus MVR 148 million in Q1 2022, an increase of 9% compared to Q1 2022.

### Operational highlights:

- Launched 2023 Ooredoo calendar under the theme "Grow with Ooredoo", highlighting the Company's growth and achievement throughout the 18 years journey in the Maldives.
- Held Ooredoo STEM Fair, a two-day interschool event, in collaboration with the Ministry of Education and Women in Tech Maldives. This event provided students with an educational and motivational experience, where they were able to learn from industry professionals and showcase their technical skills, innovative thinking, and creativity.
- Held the Annual General Meeting ("AGM") of the Company on Wednesday, 8th March 2023. During the AGM the Shareholders approved to declare a dividend of MVR 3.04 per Share.
- Expanded SuperNet Broadband services to 5 additional inhabited islands, including R. Kinolhas, Sh. Bilehfahi, Sh. Feevah, B. Kamadhoo and GA. Kolamaafushi.
- Announced partnership with Microsoft, as part of the Ooredoo Group's commitment to providing innovative cloud-based solutions and services for business customers. This partnership will enable businesses in the Maldives to take advantage of cutting-edge technology and software solutions, available either individually or bundled with Ooredoo's connectivity services.
- Launched multi-location secure connectivity solution for businesses, enabling cost-effectiveness and simplicity of traditional WANs, while increasing business agility. The new solution offers an

entirely new way to manage and operate a WAN infrastructure, making it easier than ever to connect users and devices to applications.

- Launched “Maves Ooredoo” campaign with the campaign ambassadors Habey's Boduberu, Maziya Sports & Recreation Club, Fezu from Detune Band and Ramzee Hussain “Zuvaan Dhanduveriya”. This campaign amplifies the connection with the communities, our commitment to innovation and technology by consistently delivering cutting edge products and services creating a positive impact.
- Celebrated the holy month of Ramadan with exciting gifts and special offers. “Hadhiya Foshi” featured on Ooredoo App offered all Ooredoo Prepaid, Postpaid and SuperNet customers the chance to win exciting gifts every day, including a Scoopy Motorbike, iPhone 14 Pro, 65" TV, HomePod Mini, free Data up to 1TB and more.
- Unveiled Ramadan Campaign video, showcasing the unique nature, culture, and dialect of Gn. Fuvahmulah.

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

“During the quarter, we achieved further growth while enhancing customer experience and enriching the lives of our communities. We closed Q1 2023 with a with a Consolidated Revenue of MVR 514 million, an increase of 5% compared to Q1 2022, and achieved a Net Profit of MVR 162 million during the quarter.

We continue our efforts in introducing innovative solutions and enhancing customer experience through our superior quality services. We announced our partnership with the Microsoft enabling businesses in Maldives with opportunities of latest technology and software solutions. We launched multi-location secure connectivity solution for businesses. Additionally, we introduced several new offers, including the celebration of the holy month of Ramadan with exciting gifts and special offers.

Throughout our 18 years journey in the Maldives, we have continued in our efforts to improve our engagement with our communities and introducing latest technology the world has to offer. During the quarter, we launched our calendar 2023 under the theme “Grow with Ooredoo”, unveiled Ramadan campaign video showcasing the unique nature and culture of Gn. Fuvahmulah, held a two-day inter-school science fair providing a platform for young minds to showcase their innovative STEM projects and many more.

In line with our vision of establishing a digital Maldives, we are committed to enrich the digital lives of our customers and communities through introduction of new innovations and technologies in the Maldives.”

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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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