

## Press Release

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

### Ooredoo Maldives achieved strong results for the second quarter of 2024

Male', Maldives, 31<sup>st</sup> July 2024: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the quarter ended 30<sup>th</sup> June 2024.

Financial Highlights:

	Q2 Quarterly Analysis			Half year Analysis		
	Q2 2024	Q2 2023	% Change	H1 2024	H1 2023	% Change
Consolidated Revenue (MVR million)	541	502	8%	1,095	1,016	8%
EBITDA (MVR million)	290	280	4%	586	563	4%
EBITDA Margin (%)	53.7%	55.8%	-	53.6%	55.5%	-
Net Profit Attributable to Ooredoo Shareholders (MVR million)	174	158	10%	336	320	5%
Customers in thousand (consolidated)	402	398	1%	402	398	1%

#### Financial highlights:

- Ooredoo Maldives closed the quarter with a Consolidated Revenue of MVR 541 million, an increase of 8% compared to Q2 2023. The Company reported H1 2024 Revenue of MVR 1,095 million, an increase of 8% compared to H1 2023.
- The Company achieved an EBITDA of MVR 290 million in Q2 2024, an increase of 4% compared to Q2 2023 supported by the strong top line growth. The Company achieved H1 2024 EBITDA of MVR 586 million, an increase of 4% compared to H1 2023.
- The Company reported Net Profit of MVR 174 million during the quarter versus MVR 158 million in Q2 2023, an increase of 10%. The reported H1 2024 Net Profit is MVR 336 million compared to MVR 320 million in H1 2023, an increase of 5%.

#### Operational highlights:

- Launched the "Ooredoo Digital Island" initiative with N. Landhoo becoming the first digital island in the Maldives. This initiative aims to open up new avenues for further developments of the Island's health, education, and business sectors through innovative solutions, technological advancements and strategic partnerships.
- Partnered officially with TikTok, the world's leading mobile video platform. This partnership aims to provide seamless access to TikTok's platform through our advanced infrastructure, offering super-fast internet speeds while ensuring a superior streaming experience.
- Launched SuperNet Fibre Broadband services in two additional inhabited islands, Th. Madifushi and AA. Maalhos, increasing the Fixed Broadband service footprint across the nation.
- Entered into a partnership with Sony LIV and introduced special offers, offering customers a seamless experience to watch UEFA Euro 2024 live on the go.

- Received the "Small Markets Telco of the Year" award at the prestigious Twimbit Telecom Awards.
- Received Bronze Stevie "Award for Excellence in Innovation in Technology Industries" at the Asia Pacific Stevie Awards.

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

"We continued our growth journey and delivered another robust performance during the second quarter of 2024. Ooredoo Maldives recorded Consolidated Revenue of MVR 541 million in Q2 2024, an increase of 8% compared to Q2 2023, and achieved a Net Profit of MVR 174 million in Q2 2024 reflecting a 10% increase compared to Q2 2023.

As a community focused company, we strive to provide innovative solutions and technological advancements to benefit our communities. During the quarter, we officially partnered with TikTok, the world's leading mobile video platform, enabling a seamless experience for TikTok users. Additionally, Ooredoo Group announced a strategic partnership with NVIDIA, marking a significant step towards enhancing its digital infrastructure capabilities across the region, including the Maldives. As an NVIDIA Cloud Partner ("NCP"), Ooredoo Maldives will leverage NVIDIA's advanced accelerated computing platform to lead the Artificial Intelligence ("AI") revolution in the region.

We are committed in our efforts to establish a Digital Maldives. As such, we unveiled N. Landhoo as the first ever Ooredoo Digital Island. This initiative will focus on revolutionizing the socio-economic landscape of the island through innovative digital solutions, while providing further opportunities for the island's development.

Improving customer experience and journey is our utmost priority. As such we have introduced exciting products and services focusing on the requirements from different segments including retail, government and corporate customers. During the quarter we have introduced special Sony LIV offers in celebration of Euro 2024, launched Data packs specifically for TikTok users, introduced Lionsgate subscription and content offers as well as many more initiatives. Additionally, we continue our focus on providing further opportunities for our gaming community. As such we have hosted Ooredoo Nation EAFC Contender Series 1, hosted Ooredoo Nation PUBG Contender Series 1 and held Ooredoo Nation Virtual Euro.

Community engagement remains a key priority for the Company. During the quarter we have carried out several CSR activities and provided numerous sponsorships as assistance for initiatives carried out across the nation including community development activities, Eid celebrations and several other events.

We are committed to bringing technological advancements to unlock new avenues of growth and enrich the lives of our communities with innovative solutions."

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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 Group**

Ooredoo is an international communications Company operating across the Middle East, North Africa, and Southeast Asia. It serves consumers and businesses in nine countries, delivering Ooredoo a broad range of content and services through its advanced, data-centric mobile and fixed networks. As of 31 December 2023, Ooredoo generated full-year Revenue of QAR 23 billion. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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