



PRESS RELEASE

For immediate release

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Ooredoo Maldives achieves further growth in Q4 2019

Male', Maldives, 30 January 2020: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the twelve months ended 31st December 2019.

Financial Highlights:
(Unaudited)

	Quarterly Analysis			FY Analysis		
	Q4 2019	Q4 2018	% Change	FY 2019	FY 2018	% Change
Consolidated Revenue (MVR)	551	481	14%	2,038	1,951	4%
EBITDA (MVR 000')	309	266	16%	1,120	1,005	11%
EBITDA Margin (%)	56%	55%	1%	55%	52%	3%
Net Profit Attributable to Ooredoo Shareholders (MVR 000')	173	146	18%	595	538	11%
Customers in thousand (consolidated)	406	446	-9%	406	446	-9%

- Ooredoo Maldives closed the quarter with another robust performance achieving Gross Revenue (GR) of MVR 551 million. Compared to previous quarter, this is a 13% increase in GR driven by Enterprise, Broadband and seasonal roaming revenue.
- Compared to Q4 2018, revenue grew by 14% during this quarter.
- The Company achieved a Net Profit of MVR 174 million this quarter, registering a growth of 33% over previous quarter and 18% compared to Q4 2018.

Operational highlights:

- Ooredoo Maldives initiated its Digital Maldives strategy with the vision of “Enriching People’s Digital Lives” and during this quarter we have accelerated our focus and investments on Digitalization initiatives. Our innovative range of voice, data, broadband, content and enterprise services tailored to the growing needs of today’s consumers and businesses has transformed the digital lives of communities across the Maldives.

- Introduced Wifi Calling (“VoWiFi”) technology for the first time in the Maldives, which enables users to make/receive calls over a Wi-Fi Network giving crystal clear voice experience when connected onto a Wi-Fi network.
- Launched "Eku Campaign", a special campaign which focus on delivering messages about embracing differences and uniting as one community while highlighting the life enriching ways to bring customers together via digital technologies and innovations. As part of this campaign, Ooredoo Maldives unveiled brand new “Eku” Postpaid Plans with a wide variety of life enriching benefits for customers including increased data allowances, accessibility to latest handsets via convenient installment plans and an end-to-end digital experience for customers.
- One of the major key highlights of the quarter was the successful conclusion of the 2019 Ooredoo Color Run, was successfully held in Hulhumale’ in November with over 5,000 runners. Thousands more joined the special festivities of the weekend including Moodhu Ufaa event for kids, Gudi Mahaasama and the star-studded Music Festival.
- As part of our commitment towards enriching the lives of our Community, we have carried out several CSR initiatives which includes partnership with Ministry of Higher Education for the Corporate Scholarship Scheme to offer more opportunities to those who seek higher studies and partnership with Housing Development Corporation and the Maldives Red Crescent to arrange a fun day out for Children from Fiyavathi, Children’s Shelter.
- Ooredoo Maldives has also provided several sponsorships and assistance to the community including Main Sponsor for Mihaaru Sports Awards, Digital Partner for STEM Fest, Co-Sponsor for Run Swim Addu, Platinum Sponsor for Fannu Expo, Gold Sponsor for Fisheries Expo.
- At the Maldives Business Awards (“MBA”) the accolades received by Ooredoo Maldives include:
 - Business of the Year
 - CSR Program of the Year (for Smart Cities Project with UNDP & Housing Development Corporation of Maldives)
 - Excellence in Information and Communication
 - Excellence in Foreign **Direct Investment**

MBA is a platform to recognize and acclaim businesses who have shown exceptional performances in their respective fields. Formally endorsed by the Ministry of Economic Development in Maldives, this is one of the most respected awards for businesses in the Maldives.
- Ooredoo Maldives was recognized as the Best Investor Relations Company in the Maldives, by the 2019 Global Banking and Finance Awards.

Commenting on the results, Mr. Najib Khan, Managing Director and Chief Executive Officer, said:

“2019 was a very successful year for Ooredoo Maldives, we closed the quarter with another robust performance achieving Gross Revenue (GR) of MVR 551 million. Compared to previous quarter, this is a 13% increase in Gross Revenue.

Our vision is to enrich lives of the communities in the Maldives through digital innovations and technologies. As part of our “Digital Maldives” commitment, we have launched several initiatives including the introduction of Wifi Calling (“VoWiFi”) technology for the first time in the Maldives, and made further investments for developing 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 has transformed the digital lives of communities across the Maldives.

Ooredoo Maldives generated revenues of MVR 1,951 mn and a Profit after Tax of MVR 545 million as of 31 December 2018. Its shares are listed on the Maldives Stock Exchange.

Website: www.ooredoo.mv | LinkedIn: <https://www.linkedin.com/company/ooredoomaldives/> | Twitter: www.twitter.com/ooredoomaldives | Facebook: www.facebook.com/ooredoomaldives | Instagram: www.instagram.com/ooredoomaldives | YouTube: 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 USD 8.2 billion as of 31 December 2018. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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