

# Press Release

For immediate release

Sunday, 31<sup>st</sup> October 2021

## Ooredoo Maldives achieves robust growth in Q3 2021

Male', Maldives, 31 October 2021: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the quarter ended 30<sup>th</sup> September 2021.

Financial Highlights:

	Q3 Quarterly Analysis			Nine Months Analysis		
	Q3 2021	Q3 2020	% Change	9M 2021	9M 2020	% Change
Consolidated Revenue (MVR million)	442	368	20.1%	1312	1321	-0.6%
EBITDA (MVR million)	217	173	25.6%	672	657	2.2%
EBITDA Margin (%)	49.1%	46.9%		51.2%	49.7%	
Net Profit Attributable to Ooredoo Shareholders (MVR million)	112	63	78.9%	333	302	10.3%
Customers in thousand (consolidated)	363	354	2.5%	363	354	2.5%

### Financial highlights:

- Ooredoo Maldives closed the quarter with a consolidated Revenue of MVR 442 million, a 20% increase compared to Q3 2020.
- EBITDA margin for Q3 2021 stood at 49.1% compared to 46.9% in Q3 2020, the improvement is mainly due to higher revenue and cost control measures.
- The Company achieved a Net Profit of MVR 112 million during the quarter compared to MVR 63 million in Q3 2020.

### Operational highlights:

- Revamped SuperNet Portfolio, as part of the Company's continued commitment towards the Government of Maldives' "Netuheyo" initiative to reduce internet prices, unveiling amazing benefits to support the growing digital needs of customers. The improved SuperNet Fiber Broadband plans included four new plans, up to 100% more Data allowances, and the first unlimited Data rollover service in the Maldives.
- Introduced several new offers for Mobile customers, including special Data packs for Eid al-Adha, Aachaa Prepaid plans with double Data bonus, special discount and Data bonus offers for our 5G and 4G customers.
- Extended SuperNet Fixed Broadband services to the islands of ADh. Mahibadhoo and HDh. Nellaidhoo, on fiber network, increasing the Fixed Broadband service footprint to a total of 38 inhabited islands.
- Introduced Club Premier Loyalty Program to Home Broadband customers and launched SuperNet Voice services, providing crystal clear landline services suited for home offices and small businesses.

- Revamped 5G AirFibre plans with more allowances enabling the best internet experience in the Maldives. The enhanced connectivity with 5G AirFibre will provide incredible high speeds which is extremely positive news for local communities and businesses, especially for Small and Medium Sized Enterprises and businesses operating remotely or working from home.
- Celebrated 16 Year anniversary marking an illustrious journey of enriching people's lives and digitally empowering the communities of the Maldives.
- Hosted the first of its kind nationwide virtual run, Atholhu Dhuvun again this year, with more than 5,000 participants locally and internationally.
- Awarded the Bronze Stevie 'Most Valuable Service' at the Stevie International Business Awards 2021, for measures taken within the Company, for its customers and the community during the Covid-19 pandemic.

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

“During the third quarter of 2021, we achieved a consolidated Revenue of MVR 442 million, a 20% increase compared to Q3 2020 and a 4% increase compared to Q2 2021. We achieved a Net Profit of MVR 110 million during the quarter with a Profit Margin of 25%.

As part of our commitment towards the Government's “Netuheyo” initiative to reduce internet prices, we have revamped our Home Broadband portfolios providing up to 100% more Data allowances and introduced several new offers for our Mobile customers offering double Data bonus, special discount and Data bonus offers.

During this quarter we celebrated 16 years of our journey in the Maldives and we continue in our mission to provide inclusive access to superior quality mobile and internet services while connecting our communities to the vast benefits of the digital world. Additionally, we continue our focus on connecting the communities with superior quality internet. During the quarter we increased our Fixed Broadband service footprint to a total of 38 inhabited islands after extending SuperNet Fixed Broadband services to two new islands; ADh. Mahibadhoo and HDh. Nellaidhoo.

We remain committed to strengthen the nation's digital network and developing the digital economy of the Maldives with the introduction of new enhanced services and world class technology to connect the people of the Maldives to innovations and new opportunities.”

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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 1,723 million and a Profit after Tax of MVR 407 million as of 31<sup>st</sup> December 2020. 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](https://twitter.com/ooredoomaldives) | Facebook: [www.facebook.com/ooredoomaldives](https://www.facebook.com/ooredoomaldives) | Instagram: [www.instagram.com/ooredoomaldives](https://www.instagram.com/ooredoomaldives) | YouTube: [www.youtube.com/ooredoomaldives](https://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 30 billion as of 31<sup>st</sup> December 2019. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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