



Press Release

For immediate release

Friday, 30th April 2021

Announcement of Q1 2021 Results of Ooredoo Maldives

Male', Maldives, 30 April 2021: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the quarter ended 31st March 2021.

Financial Highlights:

	Quarterly Analysis		
	Q1 2021	Q1 2020	% Change
Consolidated Revenue (MVR million)	447	543	-17.7%
EBITDA (MVR million)	242	290	-16.6%
EBITDA Margin (%)	54.0%	53.3%	-
Net Profit Attributable to Ooredoo Shareholders (MVR million)	123	159	-22.8%
Customers in thousand (consolidated)	360	392	-8.2%

Financial highlights:

- Ooredoo Maldives closed the quarter with a Gross Revenue (GR) of MVR 447 million, which is an 11% increase compared to Q4 2020 primarily due to the improvement in tourism. The GR was lower by 17.7% compared to Q1 2020 as tourism industry was impacted from late March 2020 onwards due to Covid-19.
- The tourism industry of the Maldives continues to be affected due to the Covid-19 pandemic, impacting tourism related revenues and the overall revenue of the Company.
- The Company achieved a Net Profit of MVR 122.3 million in Q1 2021 versus MVR 105 million in Q4 2020 and is lower by 22.8% compared to Q1 2020.

Operational highlights:

- Expanded SuperNet broadband services to 5 additional islands, increasing the Fixed Broadband service footprint to a total of 33 inhabited islands.
- The Annual General Meeting ("AGM") of the Company was held on Tuesday, 2nd March 2021, at 20:30 hrs. virtually through the Online Meeting Management System "FahiVote" of the Maldives Securities Depository Company Pvt Ltd ("MSD"). During the AGM the shareholders approved a dividend of MVR 2.34 per share, as the dividend for the year ended 31st December 2020.
- Launched several exciting offers for our mobile customers, including the launch of Aachaa 2GB daily to cater to the ultra-high data segment.

- Introduced KARTI Store, an online platform for eGift cards and gaming codes for the Maldivian community. KARTI Store offers customers a wide range of Gift cards and codes from a range of online stores and games including; iTunes, Google Play, PlayStation, Xbox, Netflix, Spotify, PUBG, League of Legends, World of Warcraft etc, which can be purchased using an Ooredoo mobile number and this has shown good traction in the market.
- Introduced a locally hosted video conferencing platform; Ooredoo Meet, which provides a digital solution and enhanced Work from Home and assists people to adopt to the new normal.
- Carried out Visit Maldives Now Campaign, a first of its kind Global Marketing Campaign, to promote the Maldives as a Safe Luxury Travel Destination to more than 164 million Ooredoo customers across 10 markets. This is a collaboration between Ooredoo Maldives, Orca Media, Maldives Marketing & Public Relations Corporation (“MMPRC”) and the Ministry of Tourism.
- Launched the first ever tier-3 ready Data Centre in the Maldives, providing unparalleled connectivity, storage, security and support systems for IT-based services and operations, designed to provide reliability and safety for all types of customer segments.
- The Eco Org and Ooredoo Maldives partnered with Roboy - a robotics startup based out of Technical University of Munich, to host a robotics-based telepresence event powered by Ooredoo 5G AirFibre which enabled students to virtually teleport themselves from the Maldives to Germany.

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

“During the first quarter of 2021, we achieved a Gross Revenue (GR) of MVR 447 million which is an 11% increase compared to the previous quarter, and a Net Profit of MVR 122.3 million with a Profit Margin of 27.4%.

Despite the challenges of the Covid-19 pandemic, we have continued to assist our communities by providing digital solutions and latest technologies. During the quarter, we inaugurated the first ever Data Centre in the Maldives, connecting local and regional businesses to uninterrupted connectivity and unlimited possibilities by eliminating geographical challenges, ensuring business continuity and stable growth.

The Covid-19 pandemic has accelerated digital transformation and our customers continue to use our digital channels to recharge, buy data, pay bills and shop online, even after the ease of lockdown and restrictions. To support this digital transformation, we have added more services on My Ooredoo App providing convenience and digital solutions to our customers, including recharge of Faseyha Broadband and 5G services.

As part of our efforts in assisting our communities ease the challenges faced due to the pandemic, we have been closely collaborating with Government institutions including the President’s Office, the Health Emergency Operations Center (HEOC), the Health Protection Agency (HPA) and other stakeholders who are part of the national emergency response for Covid-19 in the Maldives. During the first quarter of 2021, we have provided more than 117,000GB free data as part of our continued support to our community during the on-going pandemic, including the Hulhumale’ Hospital, HEOC, students and teachers. Additionally, we have introduced special data packages including launch of Aachaa 2GB daily and revision of Magey Plan to cater to the ultra-high data segment.

We remain committed in introducing the latest technologies that the world has to offer to our community and continue our investments in cutting edge digital infrastructure to meet our customers’ changing needs and requirements.”

- END-

Contact Information:

Ms. Arushee Mohamed
Head of Investor Relations

T: +960 961-1657

Email: investor.relations@ooredoo.mv

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 31st December 2020. 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](https://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 QAR 30 billion as of 31st December 2019. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

Website: www.ooredoo.com | LinkedIn: www.linkedin.com/company/ooredoo-group/ | Twitter: [www.twitter.com/ooredoo](https://twitter.com/ooredoo) | Facebook: www.facebook.com/ooredooogroup | Instagram: www.instagram.com/ooredooogroup | YouTube: www.youtube.com/ooredooogroup