



PRESS RELEASE

For immediate release

Sunday, 31st January 2021

Announcement of Q4 2020 Results of Ooredoo Maldives

Male', Maldives, 31 January 2021: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the year ended 31st December 2020.

Financial Highlights:

	Quarterly Analysis			FY Analysis		
	Q4 2020	Q4 2019	% Change	FY 2020	FY 2019	% Change
Consolidated Revenue (MVR million)	403	551	-26.9%	1,723	2,038	-15.4%
EBITDA (MVR million)	197	309	-36.1%	855	1,120	-23.6%
EBITDA Margin (%)	49.0%	56.1%	-7.1%	49.6%	55.0%	-5.3%
Net Profit Attributable to Ooredoo Shareholders (MVR million)	105	173	-39.2%	407	595	-31.6%
Customers in thousand (consolidated)	350	406	-13.7%	350	406	-13.7%

Financial highlights:

- Ooredoo Maldives closed the quarter with a Gross Revenue (GR) of MVR 403 million which is a 9.5% increase compared to the previous quarter.
- Due to the global Covid-19 pandemic, the tourism industry of Maldives continues to be deeply affected, impacting tourism related revenues and the overall revenue of the Company.
- The Company achieved a Net Profit of MVR 104.7 million during the quarter with a Profit Margin of 26%.

Operational highlights:

- Introduced a new digital age with the roll out of 5G Services & 5G AirFibre - the first 5G Broadband service in the Maldives, promising significance in speed and offering much lower latencies, increased capacity and more reliability. Ooredoo 5G covers a large percentage of the capital city, on certified handsets.
- Celebrated the Maldives-Sri Lanka Cable landing in the Maldives, for the transport of international traffic and to further enhance the telecommunication infrastructure of the region.
- Expanded SuperNet Fixed Broadband internet service to three new islands, increasing the Fixed Broadband service footprint to a total of 28 inhabited islands.

- Launched new Prepaid plans, “Aachaa Prepaid”, which is the first ever commitment based Prepaid plans in the Maldives offering customers exciting monthly benefits.
- Won the Best Investor Relations Company Maldives 2020 from the Global Banking & Finance Awards 2020.
- Senior Manager Customer Care, Ms. Dhiyana Afeef won the Bronze Stevie Award for Female Executive of the Year, Customer Service (11 to 2,500 employees).

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

“During the fourth quarter of 2020, we achieved a Gross Revenue of MVR 403 million, and a Net Profit of MVR 104.7 million with a Profit Margin of 26%.

Despite the discernible challenges of the Covid-19 pandemic, we have continued our investments to cater to the existing and future needs of our communities and strengthening our telecommunications infrastructure in the Maldives, including the 5G roll out and landing of a new international submarine cable.

As part of our efforts in assisting our communities, we have continued to offer special data package with special allowances to assist educational institutions in the Maldives for conducting online classes in partnership with the Ministry of Education, and we have continued to provide free Data for the staffs and persons at quarantine facilities.

Our focus on a seamless digital experience had enabled our employees to effortlessly shift to working from home with zero impact on services, and our customers to continue receiving all our services via the safety of staying at home.

We are committed to working towards enriching the lives of our customers and creating a Digital Maldives which inspires new growth potential for communities and businesses through new innovations and the latest technology.”

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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 2,038 million and a Profit after Tax of MVR 599 million as of 31st December 2019. 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 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 | Facebook: www.facebook.com/ooredoogroup | Instagram: www.instagram.com/ooredoogroup | YouTube: www.youtube.com/ooredoogroup