



PRESS RELEASE

For immediate release
Thursday, 30th July 2020

Announcement of Q1 and Q2 2020 Results of Ooredoo Maldives

Male', Maldives, 30 July 2020: Ooredoo Maldives (Ticker: OMPL) today announced its financial results for the six months ended 30th June 2020.

Financial Highlights:

	Q1 Quarterly Analysis			Q2 Quarterly Analysis			Half year Analysis		
	Q1 2020	Q1 2019	% Change	Q2 2020	Q2 2019	% Change	H1 2020	H1 2019	% Change
Consolidated Revenue (MVR million)	543	507	7.1%	410	492	-16.7%	953	999	-4.6%
EBITDA (MVR million)	289.6	290.1	0%	195	261	-25.3%	485	552	-12.1%
EBITDA Margin (%)	53.3%	57.2%	-3.9%	47.6%	53.2%	-5.6%	50.9%	55.2%	-4.3%
Net Profit Attributable to Ooredoo Shareholders (MVR million)	159	162	-2%	81	130	-37.9%	240	293	-18.1%
Customers in thousand (consolidated)	392	462	-15%	373	448	-16.7%	373	448	-16.7%

Financial highlights:

- Ooredoo Maldives closed H1 with Revenue of MVR 953 million, which is a decrease of 4.6% compared to H1 2019.
- Due to the global pandemic COVID-19, the tourism industry in the Maldives was deeply affected, and caused a strong decline in tourism related revenues, impacting the overall revenues for the Company in H1.
- Company achieved Net Profit of MVR 240 million during H1 2020 with a Net Profit Margin of 25.1%

Operational highlights:

Q1 2020

- Ooredoo Maldives launched a first of its kind Digital Center in the Maldives. These 24/7 self-service kiosks provide an easy tech driven solution and allow customers to purchase SIMs, recharge, pay bills and cash in m-Faisaa digital currency at any time of the day.

- Ooredoo App enabled our customers to Shop, Recharge, Pay bills and access online customer care 24/7 while staying at home.
- To ensure the readiness for the next era of digital connectivity, we have entered into a tripartite agreement with Dialog AXIATA Plc and Dhiraagu Plc on 30th January 2020 to establish an International Fibre Optic Submarine Cable System between Maldives and Sri Lanka. This investment will assist us in catering to the growing communications needs of the community.

Q2 2020

- Expanded our Digital Center service to three new islands; GDh. Thinadhoo, Gn. Fuvahmulah and HDh. Kulhudhufushi, which provides 24/7 access for bill payments, recharge and m-Faisaa cash-in services.
- On boarded new merchants on our e-commerce platform “Moolee”, who offer groceries, water and other essential items, providing a contactless and safe online experience for the customers.
- Hosted a digital music show, on the occasion of Eid al-Fitr. The special virtual performances sought to make this year's Eid al-Fitr "more cheerful, colorful and connected", as Maldivians observe the celebrations at home amid the COVID-19 pandemic, and the Show featured an array of local artists.
- Ooredoo Maldives and UNDP Maldives teamed up with Ministry of Youth, Sports and Community Empowerment and the National Youth Council for the 5th cycle of the Miyaheli – social innovation camp series. In response to the COVID-19 pandemic, our annual ‘Miyaheli’ was held virtually, bringing together changemakers, experts and tools to create innovative ideas that would aid the nation in its response and recovery efforts during the time of COVID-19.

COVID-19 Initiatives and Highlights

Q1 2020

- To support the emergency response to COVID-19, we have partnered with the Ministry of Education to provide easy access to educational tools such as Google Classroom, Moodle, Zoom etc. for online classes,
- Digital Classroom setup created for Maldivian Red Crescent (“MRC”) for virtual Psychosocial Support (“PSS”) trainings to regional branches.
- In partnership with the National Centre for Information Technology (“NCIT”) we have enabled VPN connections for Government employees to access all the Government servers while working from home. Many Government employees who use Ooredoo Fixed SuperNet Fiber Broadband connections can access this free of cost.
- Ooredoo Maldives provided free 10GB to all customers who were placed in quarantine due to the COVID-19 spread, with the aim to allow customers to keep in touch with loved ones during the quarantine period and support the Government in facilitating the quarantine process.

Q2 2020

- As a contribution and relief aid for COVID-19 crisis, Ooredoo Group and Ooredoo Maldives donated MVR 2.5 million (two and a half million Rufiyaa) to the Government of Maldives.
- Donated 50 Intubation Boxes to the National Disaster Management Centre.
- Extended our support to Health Protection Agency and Maldivian Red Crescent, in creating awareness among the community regarding COVID-19, via SMS and social media.
- Provided free internet support for government institutions and other stakeholders who are part of the national emergency response for COVID-19 in the Maldives.

- Offered free 10GB data to all persons and staff at the quarantine facilities to assist them in staying connected with their loved ones.

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

“Despite the challenges during the quarter, Ooredoo Maldives continues its journey towards digital transformation. We achieved a Gross Revenue (GR) of MVR 543 million in Q1 2020 and MVR 410 million in Q2 2020.

As a telecommunications provider, we are equipped with the resources and reach to play a crucial role during this global pandemic in connecting our communities to critical services and support. Through our technologies and digital services, we aimed to provide our full support for the nationwide efforts in preventing the spread of COVID-19. Ooredoo Group and Ooredoo Maldives together made a donation of MVR 2.5 million Maldivian Rufiyaa to the Government of Maldives, as a relief aid for the crisis. We also provided support to Government institutions and health authorities including measures such as the provision of free internet support for stakeholders who were part of the national emergency response for COVID-19, provision of 10GB for all staffs and people staying at quarantine facilities, donation of 50 Incubation Boxes to the National Disaster Management centre, and in partnership with the Ministry of Education provided easy access to educational tools and offered free data allowance for online classes.

As the situation evolves, we are continuously updating our responses and providing necessary support for our customers, while encouraging them to seek our services digitally via a contactless and safe online experience. Additionally, for the well-being our employees, we will be continuing the practice of working from home unless it is absolutely necessary for them to visit office, while ensuring adherence to the safety measures advised by the health authorities.

The global pandemic has transformed life as we know it, and we are determined to support our customers, our employees and the community at large to navigate through the new normal. Our biggest priority will remain enriching lives through digital, a vision that has become all more the critical today. We will continue to work closely with the Government of Maldives and other stakeholders and provide our support through our innovative solutions, services and volunteer work.”

- 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 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