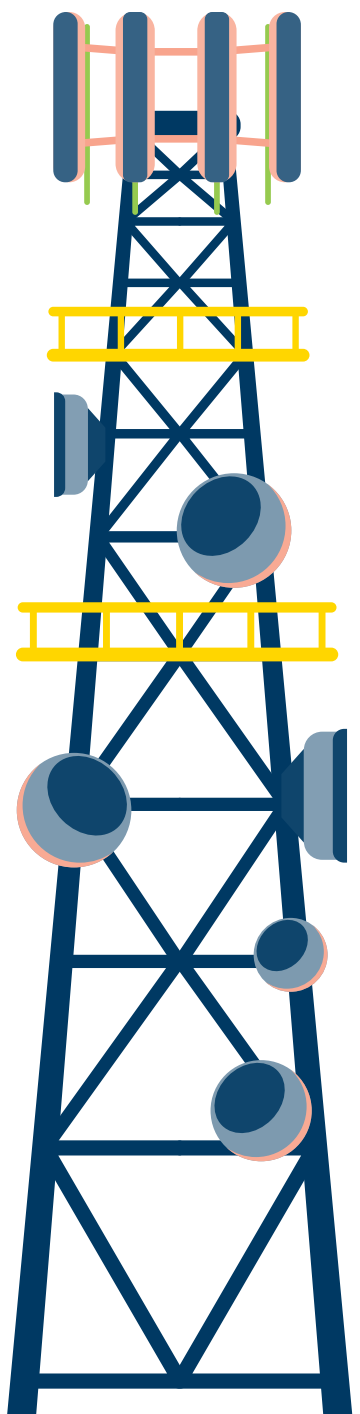
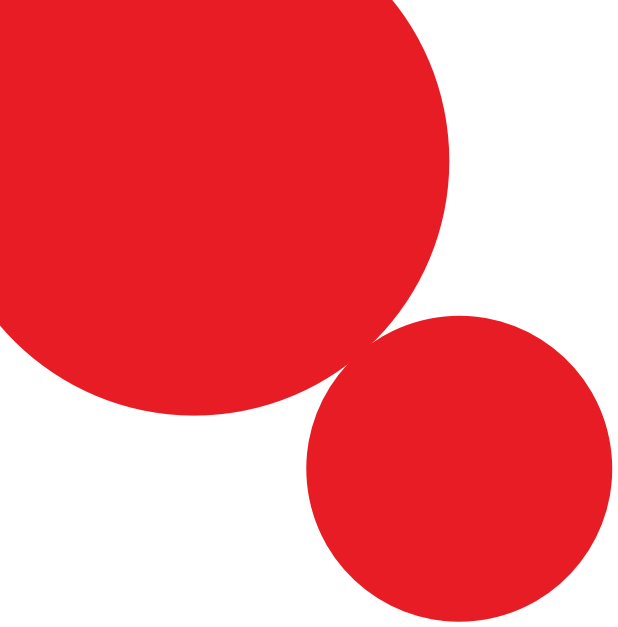


SECOND QUARTER REPORT

APRIL – JUNE 2021



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HIGHLIGHTS OF THE QUARTER

Ooredoo Maldives continues its focus towards the establishment of a Digital Maldives and is committed to remain at the helm of revolutionary changes in the development of the telecommunications industry in the Maldives by introducing leading edge technologies and innovative solutions. We are also committed to continue our efforts in supporting the nationwide pandemic response, during these challenging times.

During the quarter we have introduced several digital initiatives including the integration of recharges and payments for all service type into My Ooredoo App, introduction of 3 step easy add-on activation on our website for Prepaid and Faseyha services enabling our customers to upgrade their packages digitally. Additionally, we have enabled 5G services to all our iPhone 12 customers.

As part of our efforts in providing support to our communities for Covid-19, during the second nationwide lockdown we have launched special offers for our Mobile and Broadband customers, encouraging them to stay at home while still being connected with their loved ones. We partnered with the Ministry of Education to provide special add-on packages to students and teachers via our SuperNet, Faseyha Broadband and Faseyha Mifi in support of the ongoing efforts to enable access to online education.



Supernet

5G

AirFibre

During the quarter, we provided SuperNet Fixed Broadband services to the 3 additional islands of B. Hithaadhoo, L. Kalaidhoo and AA. Himandhoo, increasing our Fixed Broadband service footprint to a total of 36 inhabited islands. Additionally, we launched new Aachaa Postpaid Plans, with first of its kind benefits in the market. These new Aachaa Postpaid plans offers the benefit of daily Data renewal and unlimited Ooredoo calls where customers can choose a plan that suits their daily Data needs. We also launched Data Rollover services during the month of April 2021 allowing the unused Data to be carried forward to the following months. In addition, we launched several exciting offers for Ramadan and Eid Al-Fitr.

FINANCIAL HIGHLIGHTS

Ooredoo Maldives closed the quarter with a Gross Revenue (GR) of MVR 423 million which is a 5.3% decrease compared to the previous quarter. Due to the global Covid-19 pandemic, the roaming revenue of the Company was deeply impacted. The Gross Revenue increased by 3.3% on a YoY basis.

The Company achieved a Net Profit of MVR 97.6 million during the quarter with a Profit Margin of 23.1%.



	30 June 2021 Q2, 2021 (MVR '000)	31 March 2021 Q1, 2021 (MVR '000)
Total Revenue	423,298	447,148
Total Expenses (Net off Other Income)	307,974	304,158
Income Tax Expense	17,678	20,664
Net Profit After Tax	97,646	122,326

Shareholder Value Creation

	30 June 2021 Q2, 2021 (MVR)	31 March 2021 Q1, 2021 (MVR)
Earnings Per Share	0.67	0.83
Net Assets Per Share	7.37	6.71
Cash Flow Per Share	8.24	8.06
Price-Earnings Ratio (P/E Ratio)	15.75	12.65
Dividend Yield	NA	0.06



COMMERCIAL HIGHLIGHTS

MOBILE SERVICES

Launched Aachaa Daily 2GB for 30 days

Ooredoo Maldives rolled out an upgrade version of Aachaa Daily to cater the high data segment, offering daily 2GB Data (60GB monthly) along with unlimited on-net calling benefits priced at MVR 750.

Introduced Double Data Campaign and Covid-19 Campaign

As a special offer for Ramadan, Ooredoo Maldives introduced Double Data Campaign offering daily/weekly packs to our customers. This was extended during the lockdown.

Launched Aachaa Daily GB

Aachaa daily GB was a unique proposition that was introduced for Postpaid customers during April 2021.

Introduced Data Rollover

With the introduction of Data Rollover, customers are provided with the opportunity to continue using their unused Data. Previously, the unused Data was forfeited on every 30th of the month. With the introduction of the Data Rollover, the subscribers of MVR 600 to MVR 999 can accumulate Data up to 30GB, while subscribers of MVR 1,000 and above can accumulate Data up to 200GB.

Offer to upgrade Prepaid to Postpaid without a deposit

This proposition now allows Prepaid customers to upgrade their plan to Postpaid and experience the added convenience of regular billing in a Postpaid plan.

Offered extra Data for Postpaid customers

Ooredoo Maldives offered up to 50% extra Data for Postpaid customers during lockdown.

2GB Data Everyday!
Activate **Aachaa 2GB/Day Pack** via Ooredoo app or Dial *929*1#

60GB
MVR 750

Daily 2GB Data Allowance

Unlimited Ooredoo Calls

Valid for 30 Days

ooredoo

4x More Data!
14GB Data Valid for 30 Days
Magey Plan Exclusives

Activate for MVR 250

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Activate Postpaid Monthly Data Pack & stand a chance to Win!
Visit Ooredoo App to Activate

Weekly Prize!
Samsung Galaxy A50s

Grand Prize!
Samsung Galaxy S21+ 5G

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SUPERNET AND HOME BROADBAND

Launched SuperNet in 3 additional islands

SuperNet Fixed Broadband services was extended to the islands of B. Hithaadhoo, L. Kalaidhoo and AA. Himandhoo, on fiber network, increasing the Fixed Broadband service footprint to a total of 36 inhabited islands.

Special Offer provided for Broadband customers

A special offer was provided for Broadband customers with a discount of 40% on SuperNet devices and 25% on Faseyha for digital purchases.

Covid-19 Broadband offerings

To ensure uninterrupted connectivity during lockdown, up to 50% bonus Data was provided to SuperNet customers and 30% bonus Data was provided to Faseyha users.



Data Rollover for Faseyha wireless broadband users

Ooredoo Maldives now allows unused Data to be carried forward to the following months for Prepaid and Postpaid rate plan customers.

Introduced new Faseyha Data plans

To cater to the high Data segment, Ooredoo Maldives introduced new Faseyha plans priced at MVR 799 and MVR 3,549.

Endless Streaming with SuperNet!

Throttled speeds increased upto 5 mbps

ooredoo



SuperNet
Faster. Better. Smoother.



Like, Tag 3 friends & Share



MVR 3,999
WIN!

Moolee **ooredoo**



Transform your Business with 5G

Commit to a 5G AirFibre & Ooredoo Meet Plan & get the 5G AirFibre Device Free!

Contact your Ooredoo Account Manager to get more details of this offer.

Terms and conditions:
To avail the free 5G Air Fibre device. Customer should subscribe for 24 months on our OoredooMeet + 5G Air Fibre Postpaid monthly payment Plan. This is a limited period offer.



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AirFibre

StartMeeting

Renewed Data everyday with Aachaa Postpaid

Best allowances in the market

Aachaa Postpaid 600	Aachaa Postpaid 800	Aachaa Postpaid 1000
100GB Monthly Data (Valid Monday-Sunday)	120GB Monthly Data (Valid Monday-Sunday)	180GB Monthly Data (Valid Monday-Sunday)
Unlimited Calls To Ooredoo Numbers	Unlimited Calls To Ooredoo Numbers	Unlimited Calls To Ooredoo Numbers
300 Mins Calls To Local Numbers	600 Mins Calls To Local Numbers	1000 Mins Calls To Local Numbers
MVR 600	MVR 800	MVR 1000

Activate Now

ooredoo

Talk to your Favourite Celebrity on

ooredoo

StarTalk

Subscribe



CONTENT AND DEVICES

Special device offering for the period of Ramadan on “Moolee”

A special discount was provided on selected devices to our customers during the month of Ramadan.

Launched MacBook Air, MacBook Pro and iPad Pro

Launched MacBook Air, MacBook Pro and iPad Pro exclusively on our e-commerce platform “Moolee”.

Launched Apple Watch SE

Ooredoo Maldives launched Apple Watch SE exclusively on our e-commerce platform “Moolee”.

Introduced Star Talk

Ooredoo Maldives introduced Star Talk which is an entertainment celebrity chat web-based service offering customers the opportunity to talk to their favorite celebrities.

Launched Fyndr Application

Ooredoo Maldives launched Fyndr Application, which is a social networking service, connecting people based on their joint interests. This is a web portal-based subscription service.

Stream UEFA EURO 2020 on SonyLIV Premium for FREE

Exclusive Offer for Aachaa Customers

Free Subscription During Euro 2020

Use Social Data Allowances to stream matches

ooredoo

Terms and conditions apply

Subscribe to Euro Pack and stream UEFA Euro 2020 FREE!

Activate on Ooredoo App or dial *929#

Free SonyLIV Premium

20GB Data Allowance

MVR 250

ooredoo

Terms & Conditions apply

SONY LIV

FREE!

Viber

ooredoo

SonyLIV - EURO CUP Offer

New directional Data pack (Euro Pack) was provided to all Ooredoo Maldives' customers offering 20GB worth of Data including SonyLIV Premium Access (free).

SonyLIV - Bundling

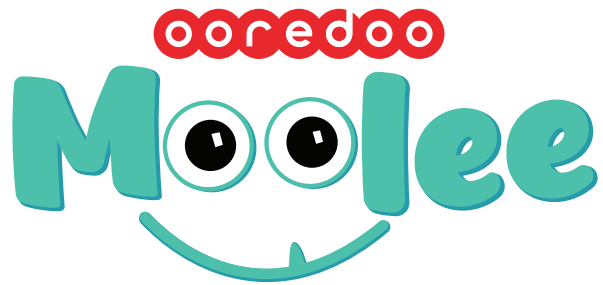
SonyLIV Premium access offered to selected Mobile Aachaa packs (both Prepaid and Postpaid), as well as selected SuperNet customers free of charge.

Viber Free for Postpaid

Viber messaging application was made free as part of our support for Covid-19. Through this initiative all Postpaid customers can now use Viber messaging free (voice/video is charged).

Double Data on directional Data packs

As part of our assistance towards Covid-19, double Data was offered on all directional Data packs, including Flix, Social and PUBG.



"MOOLEE" – MALDIVES' BIGGEST E-COMMERCE PLATFORM

Ooredoo Maldives' e-commerce platform "Moolee" enables customers to conveniently shop online ensuring the safety of customers throughout the Covid-19 pandemic and the platform continued to grow during the quarter.

We continued our efforts to support the community by providing different items on the platform and users across the nation were able to access essential items including food, water and internet connections, amongst other items via "Moolee". Additionally, we continued our support for local and SME business through "Moolee" by bringing incremental sales and viability for their products. Currently several merchants are leveraging the "Moolee" platform to market their products directly to customers with integrated payments and logistics support.



DIGITAL SERVICES

Our digital strategy provides convenience and safety to our customers to purchase our products and services online. Throughout the Covid-19 pandemic customers have continued using our digital channels to recharge, buy Data, pay bills and shop online.

During the quarter Ooredoo Maldives integrated recharges and payments for all service types in the mobile application, including 5G AirFibre and Faseyha.

Ooredoo Maldives introduced 3-click easy add-on activation and purchase journey on web for Prepaid and Faseyha services. We focus on providing convenient digital solutions and through this initiative our customers are provided with the option to purchase Data on web without using Ooredoo app.

Ooredoo Maldives implemented Digital Application and Service Request Forms for service applications and service requests such as new activations, number changes, rate plan changes and ownership changes.





m-Faisaa



M-FAISAA

Onboarded additional merchants on m-Faisaa:

Ooredoo Maldives partnered with KFC, Pizza Hut and Manhattan Fish Market providing a convenient option for customers to make payments digitally through their m-Faisaa wallets.

Fitr Zakat payment via m-Faisaa:

During Ramadan, in association with the Ministry of Islamic Affairs, Ooredoo Maldives introduced Fitr Zakat payments on m-Faisaa allowing customers to make zakat payments using their m-Faisaa wallets. This initiative was aimed at providing an easy and convenient option for customers in paying their zakat digitally.

OOREDOO BUSINESS (B2B)

Ooredoo Business Webinar on CISCO security portfolio

During the quarter Ooredoo Maldives conducted a webinar along-with CISCO team on cyber security portfolio for B2B customers. The objective was to engage customers on the current cyber-security threats that could potentially affect businesses in the day to day running of their operations.





BRAND BUILDING AND MARKETING INITIATIVES



Ramadan Campaign

Ooredoo Maldives celebrated this year's Ramadan with exciting offers for customers to stay digitally connected with friends and family during the auspicious month. Similar to every year, Ooredoo Maldives launched its Ramadan video conveying the importance of sustaining the Maldivian culture of togetherness, kindness and courage through a short film based on a folklore story.

Go Digital Campaign

Go Digital Campaign was an awareness campaign carried out on Ooredoo Maldives' digital services and platforms to onboard customers to use our digital services and to support the ongoing prevention measures for the spread of Covid-19.

Ooredoo Eid Show 2021

Adapting to the new normal, Ooredoo Maldives celebrated this year's Eid al-Fitr with a virtual music show "Ooredoo Eid Show 2021", featuring incredible artists including Shammoon, Habeys Fusion, Dandoora, Zakitte and Mira with a great audience joining in from all corners of the nation.

Ooredoo Euro Campaign

Amidst the hype of Euro 2020, Ooredoo Maldives teamed up with SonyLIV and launched Ooredoo Euro Pack, to enable customers to easily livestream all the Euro 2020 matches from anywhere. As a special surprise for football fans, Ooredoo Maldives provided free SonyLIV premium access to all Aachaa Postpaid customers, Aachaa Prepaid 2GB/Day and Monthly plan customers and SuperNet 50Mbps and 100Mbps customers.

Moreover, Ooredoo Maldives announced “Ooredoo Fantasy league”, a private league in Euro 2020 Fantasy Football, providing participants an exciting opportunity to win fabulous prizes in partnership with Westore Online, Redwave and Sonee Sports.



Stream UEFA EURO 2020 on SonyLIV Premium for FREE

Exclusive Offer for Aachaa
Customers



Free Subscription
During Euro 2020



Use Social Data
Allowances to
stream matches

Terms and conditions apply



CORPORATE SOCIAL RESPONSIBILITY



PUBG MOBILE

23 MAY 2021 23:59
FINAL UPDATE
TOTAL RAISED
MVR.125,000

AID WILL BE FORWARDED TO PALESTINE VIA IAC MALDIVES
 @IACMaldives

PALESTINE RELIEF CHARITY CUP
 MALDIVIAN GAMERS WITH PALESTINE

POWERED BY
Ooredoo

INTERNATIONAL AID CAMPAIGN

END OF FUNDRAISER EVENT DONATIONS ARE NOW CLOSED

EVENT PARTNERS

 MALDIVES ELECTRONIC SPORTING ASSOCIATION
 GAMING
 REGICIDE
 MILLENNIUM SERIES
 F17
 MALDIVES
 STORE
 E2S ESPORTS
 HONEY CORNER
 PISTON
 SULHA
 MEIL
 CHIFF
 LENIO
 AVAS RIDE
 THE GIFT
 AVAS RIDE
 AVAS RIDE

IMPORTANT NOTE
 TO MAKE OUR CHARITY EFFORTS AS TRANSPARENT AS POSSIBLE, AT THE END OF THE FUNDRAISER ON 22ND MAY 2021, E2S GAMING WILL RELEASE ELECTRONIC ENTERTAINMENT PVT LTD BML MVR ACCOUNT BANK STATEMENT TO THE PUBLIC FOR THE DATES 19TH MAY 2021 TO 22ND MAY 2021 (THE DURATION OF THE CHARITY EVENT) ALL DONATIONS ACCOUNTED STATEMENT WILL BE RELEASED TO THE PUBLIC

Dhaskurama and Edhuruge virtual programs in partnership with Peace Foundation

As part of our Ramadan activities, Ooredoo Maldives partnered with Peace Foundation to create religious content for social media. Dhaskurama was a multi-episode program which provided information to children about praying. Edhuruge was a virtual Quran class for all.

Children's Day celebration for Fiyavathi

On the Occasion of Children's Day, Ooredoo Maldives sponsored a special iftar for the children at the orphanage, Fiyavathi.

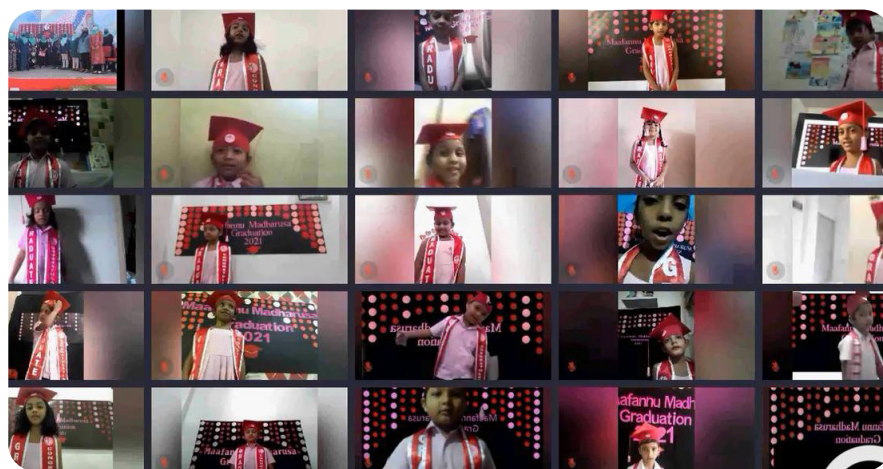
NextGenGirls

Ooredoo Maldives participated at the NextGenGirls, a special event held for students on the occasion of Girls in ICT Day. Three female employees of Ooredoo Maldives' Technology Division shared information on their work, experiences and advised students to explore careers in the technology fields.

Palestine Relief Charity Cup

All PUBGM eSports clubs and clans in Maldives held a 100% Charity eSports event "Palestine Relief Charity Cup - Maldivian Gamers with Palestine". The event was powered by Ooredoo Maldives and carried out by E2S our local gaming partner. A total of MVR 125,000 was raised through this event. All proceeds from the event was donated to Palestine through our donation partner International Aid Campaign ("IAC").





Ramadan donations in Addu City & Fuvahmulah City

In the spirit of giving during Ramadan, Ooredoo Maldives donated packages including Mus'hafs, Prayer Mats and Tasbih Beads to Addu City Council and Fuvahmulah City Council to be distributed to mosques.

Fraud awareness campaign online

Ooredoo Maldives continued helping the public to combat online scammers, by boosting fraud awareness on social media channels. The campaign aimed to safeguard thousands of potential victims from Data and financial theft and focused on phishing which is a cybercrime attack that involves soliciting and stealing personal and banking information over the phone.

Maafanu Madharusa Graduation

Ooredoo Maldives supported the first virtual graduation of preschool Maafanu Madharusa with Ooredoo Meet, a locally hosted video conferencing platform.

Cyber Rakka – Clubhouse

Ooredoo Maldives partnered with Women in Tech and the Maldives Police Service to conduct monthly Clubhouse discussion sessions under the cyber-safety campaign Cyber Rakka. The first discussion was held on 'Image-based abuse' and over 100 participants joined the session.

SPONSORSHIPS



Island Sessions – Main Sponsor

Ooredoo Maldives partnered with the Non-Government Organization, Eco Org to bring “Island Sessions”, a series of virtual talks featuring leading entrepreneurs, investors, researchers and experts from around the globe covering topics ranging from sustainability to entrepreneurship and frontier technologies. Part 1 of the series covered Smart Cities, Artificial Intelligence and Resilient Urbanization. The speakers featured during the series included the Vice President of Global City Partnerships at Mastercard, Mr. Alby Bocanegra, Co-Founder of Uber Elevate, Mr. Nikhil Goel, Chief Digital Advisor of the International Monetary Fund, Mr. Hervé Tourpe and Chief Information Officer of the Government of Estonia, Mr. Siim Sikkut.

PUBG Mobile Master League Season 3 – Main Sponsor

PUBG is an online multiplayer battle royale game that has gained popularity in the Maldives. Ooredoo Maldives partnered with E2S Gaming as main sponsor for third year in a row to carry out the competition PUBG Mobile Master League Season 3.

Call of Duty Mobile Series X – Main Sponsor

Call of Duty Mobile is a free-to-play shooter video game and Ooredoo Maldives partnered as main sponsor with E2S Gaming to carry out the competition Call of Duty Mobile Series X.



Rocket League Series X – Digital Partner

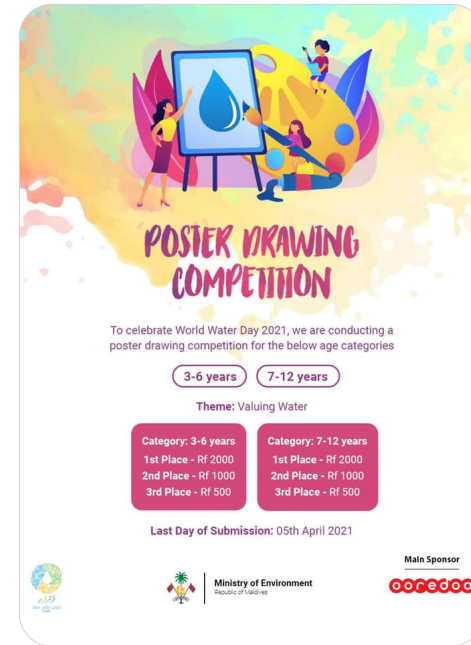
E2S Gaming held a virtual gaming contest Rocket League Series X powered by Ooredoo Maldives as digital partner. Rocket League is a vehicular soccer video game.

Covering Environment – Digital Partner

Ooredoo Maldives was the digital partner for “Covering Environment” which was a 2 day virtual training program for journalists from regions across the Country. The sessions of this program was powered by leading experts in the field, positively bursting with their genuine energy and passion.

Energy Investors Conference – Digital Partner

Ooredoo Maldives was the digital partner for the “Energy Investors Conference” hosted by the Ministry of Environment, Climate Change and Technology, as part of the Government’s efforts to embark on an ambitious path to transform the country’s power sector to address the climate emergency and ensure a safe, sustainable, resilient and prosperous future.





COVID-19 INITIATIVES



200% EXTRA

PACK	MVR	GB	BONUS %	EXTRA GB	TOTAL GB
Daily Data 1GB	50	1	100%	1	2
Weekly Data 1.5GB	100	1.5	233%	3.5	5
Weekly Data 3GB	175	3	233%	7	10

5GB

10GB

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- Ooredoo Maldives partnered with the Ministry of Education to provide easy access to educational tools such as Google Classroom, Microsoft Teams, Moodle, Zoom etc. for online classes. The free Data allowances were made available for our customers, as validated by the Ministry of Education.
- Ooredoo Maldives continued to spread awareness messages and health alerts regarding Covid-19 through our social media channels and via bulk SMS.
- Free internet support was provided for Government institutions and other stakeholders who are part of the national emergency response for Covid-19 in the Maldives. This includes emergency centers, medical facilities, flu clinics, and communication & awareness teams.
- SuperNet customers were provided with 15% to 50% extra Data allowance for their SuperNet plans to ensure that they are able to continue to work from home and access educational and other daily essential needs over the Broadband service.
- Faseyha Home Broadband customers were offered 25% to 30% extra Data allowance on their Faseyha Home Broadband plans.
- Postpaid customers using Varah Thafaathu Postpaid, Eku Postpaid and Aachaa Postpaid plans were provided 50% extra Data allowance on selected Postpaid add-ons.

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ooredoo

FREE!

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 ޕްރޮމޯޝަންތަކާ ގުޅިގެން
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Get Double Data on Ooredoo Flix Packs!

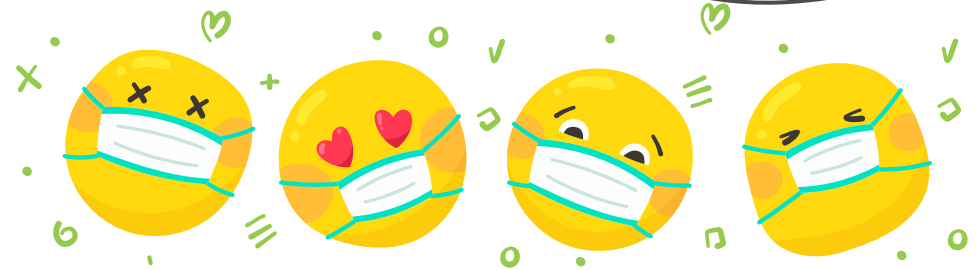
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UPTO 400% EXTRA

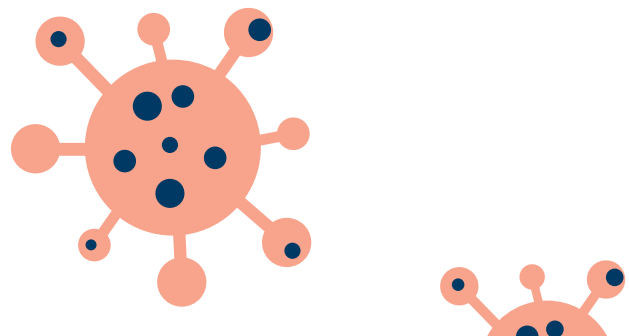
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400%

ooredoo



- Mobile customers were offered 100% extra Data on daily and weekly Data add-ons.
- As social, gaming and streaming packs were among the most demanding services, Ooredoo Maldives provided double Data allowance on these add-ons.
- Prepaid customers upgrading to Postpaid plans including Varah Thafaathu Postpaid, Eku Postpaid and newly launched Aachaa Postpaid plans were allowed to upgrade their plans without a deposit.
- Free Viber messaging was provided for all existing Postpaid customers to help stay connected with friends and family.
- Free Facebook was provided via Facebook Flex for those using a Ooredoo Maldives mobile number, anytime, without any Data charges.





AWARDS AND RECOGNITIONS

We are Stevie® APAC Award Winners

Silver Stevie® Winners

Covid-19 Response by Ooredoo Maldives

Most Valuable Corporate Response

Bronze Stevie® Winners

Moollee and m-Faisaa

Award for Excellence in Innovation
in Consumer Product & Service
Industries



ASIA-PACIFIC
STEVIE® AWARDS

Ooredoo Maldives was honored to win 1 Silver Stevie and 1 Bronze Stevie at the Asia Pacific Stevie Awards 2021.

Silver Stevie Winners - Most Valuable Corporate Response; and

Bronze Stevie Winners - Award for Excellence in Innovation in Consumer Product & Service Industries - More than 100 Employees.

The Asia-Pacific Stevie Awards is an international business award competition that are open to all organizations in the 29 nations of the Asia-Pacific region. The focus of the Awards is to recognize innovation in all its forms.



EMPLOYEE ENGAGEMENT



One of the main priorities of the Company is developing our employees and providing a safe and good work environment for our employees, while maintaining safety measures across the Company throughout the Covid-19 pandemic. Additionally, Leadership development has been one of the key focus areas and during the quarter a total of 7 Leadership Development Programs were held covering more than 100 seats. With the completion of Q2 2021, 45% of employees had at least one training intervention.

EMPLOYEE ENGAGEMENT ACTIVITIES

Brigade Master Chef (Virtual)

During the quarter, a virtual Brigade MasterChef challenge was held to boost employees innovative thinking while improving cross functional team bonding. The event showed our teams excellent culinary skills and creativity.

Brigade PUBG Challenge

A Brigade PUBG Challenge was held among the employees in the month of Ramadan to energize and revitalize the competitive spirit.

If you wear a mask

Then you must know how to use it and dispose of it properly.

Replace the mask with a new one as soon as it is damp and do not re-use single-use masks.

To remove the mask: remove it from behind (do not touch the front of mask); discard immediately in a closed bin; clean hands with alcohol-based hand rub or soap and water.

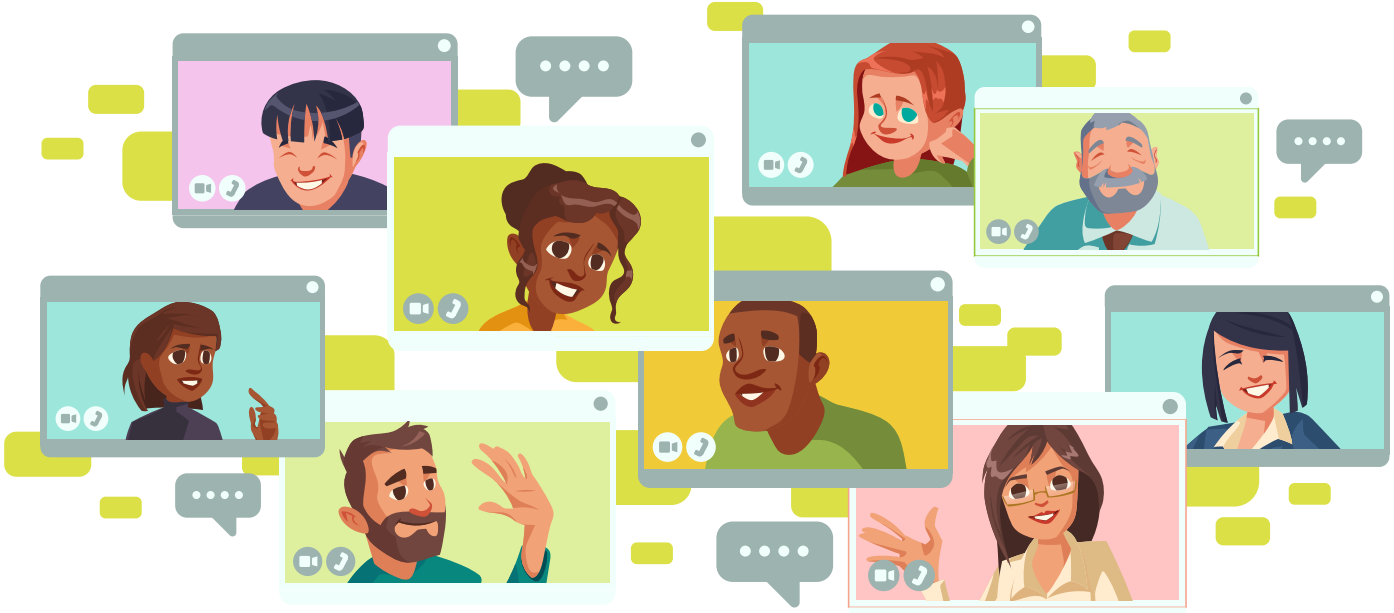


Digital Townhall

A Townhall meet was held virtually with all employees across the nation to share business updates and way forward.

Covid-19 precautionary measures communications

Regular reminders were shared with employees on Covid-19 precautionary measures to ensure their well-being and safety.





BOARD ADMINISTRATION



BOARD COMPOSITION

The Board composition as at 30th June 2021 was as follows:

Name	Position	Date of Appointment
Mr. Andrew Tor Oddvar Kvålseth	Chairman	23 rd April 2020
Mr. Najib Mohammed Taqui Khan	Managing Director/ Chief Executive Officer	4 th April 2017
Mr. Khalid Hassan M A Al-Hamadi	Director	26 th February 2017
Mr. George Bowring Challenor	Director	23 rd April 2020
Uza. Dheena Hussain	Director & Company Secretary	Initially appointed on 7 th December 2004 Re-appointed on 8 th August 2016
Mr. Suresh Kalpathi Chidambaram	Executive Director/ Chief Financial Officer	17 th September 2019
Ms. Fareeha Shareef	Director	2 nd March 2020
Mr. Mark Henry Dowds	Director	23 rd April 2020

CHANGES TO THE BOARD

There were no changes to the Board during the quarter.

BOARD ACTIVITIES

Board and Committee meetings held during the quarter were as follows:

	Number
Board of Directors	1
Audit & Risk Committee	1
Nomination & Remuneration Committee	1

BOARD DECISIONS

Key decisions by the Board of Directors during the quarter includes:

- Approval for term renewal of Mr. Khalid Hassan M A Al-Hamadi and Ms. Dheena Hussain as members of the Nomination & Remuneration Committee for an additional 3 years;
- Approval for Mr. Khalid Hassan M A Al-Hamadi to continue as the Chairman of the Nomination & Remuneration Committee for an additional 3 years;
- Approval of Q1 2021 Audit Reviewed Financial Statements;
- Approval of US\$ 3 million loan from The Mauritius Commercial Bank (Maldives) Pvt Ltd;
- Delegation of authority to the Audit & Risk Committee to approve the Internal Control over Financial Reporting (“ICOFR”) Assessment Policy of the Company;
- Approval for appointment of Mr. Jajang Kavita as the Director ICT of the Company;
- Approval for nomination of the Company's Chief Commercial Officer, Mr. Hussain Niyaz for the National Award for services in the ICT industry;
- Approval for appointment of Mr. Hussain Niyaz as the Chief Commercial Officer of the Company, effective from 1st January 2021.



**SHARE
INFORMATION**

SHAREHOLDING

The Company's Shareholding as at 30th June 2021 was as follows:

Name of the Shareholder	Number of Shares	% of Shareholding
Wataniya International FZ-LLC	133,755,130 Shares	90.5%
Maldives Pension Administration Office	8,333,330 Shares	5.64%
Other Shareholders	5,711,941 Shares	3.86%
Total Shareholding of the Company	147,800,401 Shares	100%

SHARE TRADING

There were no share trading activities during the quarter.



FINANCIAL STATEMENTS

BALANCE SHEET (UNAUDITED)

OOREDOO MALDIVES PLC STATEMENT OF FINANCIAL POSITION AS AT

30 JUN 2021
Q2 2021
MVR '000

31 MAR 2021
Q1 2021
MVR '000

ASSETS

Non-Current Assets

Property, Plant and Equipment	1,194,640	1,200,257
Intangible Assets	100,814	90,063
Financial Assets at Amortised Cost	52,645	32,501
Right-of-Use Assets	178,911	181,631
Deferred Tax Assets	46,957	51,305
Total Non-Current Assets	1,573,967	1,555,757

Current Assets

Inventories	23,805	20,189
Trade and Other Receivables	318,550	381,311
Amount Due from Related Party	9,229	9,350
Financial Assets at Amortised Cost	370,854	329,891
Cash and Cash Equivalents	1,217,309	1,189,599
Total Current Assets	1,939,747	1,930,340

Total Assets **3,513,714** **3,486,097**

EQUITY AND LIABILITIES

Equity

Share Capital	1,478,004	1,478,004
Reserve on Translation of Share Capital	144,180	144,180
Accumulated Deficit	(583,342)	(681,875)
Total Equity Attributable to Equity Holders of the Parent	1,038,842	940,309
Non-Controlling Interest	50,963	51,854
Total Equity	1,089,805	992,163

OOREDOO MALDIVES PLC STATEMENT OF FINANCIAL POSITION AS AT

30 JUN 2021
Q2 2021
MVR '000

31 MAR 2021
Q1 2021
MVR '000

LIABILITIES

Non-Current Liabilities

Loans and Borrowings	451,822	442,124
Provisions	13,350	13,351
Amounts due to related parties	148,220	148,219
Lease Liabilities	165,601	164,390
Total Non-Current Liabilities	778,993	768,084

Current Liabilities

Loans and Borrowings	179,113	188,879
Lease Liabilities	54,407	54,208
Amounts Due to Related Parties	203,685	189,487
Trade and Other Payables	1,173,210	1,272,104
Current Tax Liabilities	34,501	21,172
Total Current Liabilities	1,644,916	1,725,850

Total Liabilities **2,423,909** **2,493,934**

Total Equity and Liabilities **3,513,714** **3,486,097**

Figures in brackets indicate deductions.

INCOME STATEMENT (UNAUDITED)

OOREDOO MALDIVES PLC STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE QUARTER ENDED	30 JUN 2021 Q2 2021 MVR '000	31 MAR 2021 Q1 2021 MVR '000
Mobile Revenue	320,428	344,148
Fixed, Broadband & Enterprise	102,683	96,929
Others	187	6,070
Revenue	423,298	447,148
Other Income	22	-
Operating Expenses	(229,247)	(223,492)
Depreciation and Amortization	(75,897)	(72,601)
Results from Operating Activities	118,176	151,055
Net Finance Expense	(2,852)	(8,065)
Profit Before Tax	115,324	142,990
Income Tax Expense	(17,678)	(20,664)
Profit for the Period	97,646	122,326
Other Comprehensive Income	-	-
Total Comprehensive Income for the Period	97,646	122,326
Total Comprehensive Income Attributable to:		
Owners of the Company	98,533	122,639
Non-Controlling Interest	(887)	(313)
Total Comprehensive Income for the Period	97,646	122,326
Basic and Diluted Earnings Per Share	0.67	0.83

Figures in brackets indicate deductions.

CASH FLOW STATEMENT (UNAUDITED)

OOREDOO MALDIVES PLC CASH FLOW STATEMENT FOR THE QUARTER ENDED	30 JUN 2021 Q2 2021 MVR '000	31 MAR 2021 Q1 2021 MVR '000
Cash Flows from Operating Activities	231,118	110,415
Cash Flows from Investing Activities	(120,904)	42,067
Cash Flows from Financing Activities	(83,298)	52,139
Net Increase / (Decrease) in Cash and Cash Equivalents	26,916	204,620
Cash and Cash Equivalents at the Beginning of the Period	1,190,795	986,174
Cash and Cash Equivalents at the End of the Period	1,217,711	1,190,795

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

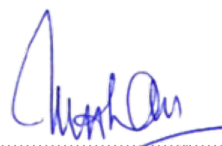
OOREDOO MALDIVES PLC STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED

	Attributable to the owners of the company					Total equity
	Share capital	Reserve on translation of share capital	Accumulated deficit	Total	Non-controlling interest	
	MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	
As at 1 st January 2021	1,478,004	144,180	(458,661)	1,163,523	112,585	1,276,108
Comprehensive income for the period						
Profit for the period	-	-	122,639	122,639	(313)	122,326
Total comprehensive income for the period	-	-	122,639	122,639	(313)	122,326
Transactions with the owners of the group						
Dividend declared	-	-	(345,853)	(345,853)	(60,422)	(406,275)
Total transactions with the owners of the group			(345,853)	(345,853)	(60,422)	(406,275)
As at 31st March 2021	1,478,004	144,180	(681,875)	940,309	51,850	992,159

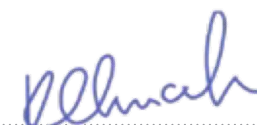
	Attributable to the owners of the company					Total equity
	Share capital	Reserve on translation of share capital	Accumulated deficit	Total	Non-controlling interest	
	MVR '000	MVR '000	MVR '000	MVR '000	MVR '000	
As at 1 st April 2021	1,478,004	144,180	(681,875)	940,309	51,850	992,159
Comprehensive income for the period						
Profit for the period	-	-	98,533	98,533	(887)	992,646
Total comprehensive income for the period	-	-	98,533	98,533	(887)	97,646
Transactions with the owners of the group						
Dividend declared	-	-	-	-	-	-
Total transactions with the owners of the group			-	-	-	-
As at 30th June 2021	1,478,004	144,180	(583,342)	1,038,842	50,963	1,089,805



Mr. George Bowring Challenor
Chairman, Audit & Risk Committee



Mr. Najib Khan
Managing Director & Chief Executive Officer



Mr. Suresh Kalpathi Chidambaram
Executive Director & Chief Financial Officer

LEGAL AND REGULATORY COMPLIANCE

REPORTING COMPLIANCE

This report has been prepared in compliance with the Minimum Criteria for Periodic Reporting for Listed Companies (“MCPR”) issued by the Capital Market Development Authority (“CMDA”).

CORPORATE GOVERNANCE

Ooredoo Maldives is in material compliance with all the regulatory requirements of the CMDA. In addition, the Company is committed to achieve and promote high standards of accountability and corporate conduct. In this regard, the Company follows international best practices and has established corporate governance practices internally to enhance corporate performance.



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