

Second Quarter Report

APRIL - JUNE 2023



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Dhiraagu is the leading digital and telecommunications service provider in the Maldives.

Our business is to provide future-proof digital and telecommunications connectivity that enables our customers to get ahead in the digital future. We are the pioneers that ushered the Maldives into the digital age, and we continue to lead the field by placing premium value on customer experience and consistent innovation. With over half a million customers, and an employee base comprising 99% trained Maldivians and presence throughout the country, we remain committed to enrich our customers' lives through digital services.

Dhiraagu brings the latest innovations and technology to help all our customers succeed in an increasingly connected world. We offer a comprehensive range of services spanning from mobile, internet, data, mobile money and fixed services. We also ensure reliable international connectivity and coverage within the Maldives. We consider ourselves a partner for business growth and provide leading enterprise solutions and offer our customers peace of mind.

Dhivehi Raajjeyge Gulhun PLC
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CONTENTS

DEVELOPMENTS DURING THE QUARTER

1.1 Key Financial Highlights	06
1.2 Commercial Highlights	07
1.3 Awards and Recognition	25
1.4 Corporate Social Responsibility	27
1.5 Organisational Highlights	33

FINANCIAL STATEMENTS

2.1 Income Statement (unaudited)	37
2.2 Balance Sheet (unaudited)	38
2.3 Statement of changes in equity (unaudited)	39
2.4 Cash Flow Statement (unaudited)	40

GOVERNANCE

3.1 Board Composition	42
3.2 Board Activity	43
3.3 Board Decisions	43
3.4 Legal and Regulatory Compliance	43
3.5 Reporting Compliance	43

SHARE INFORMATION

4.1 Shareholding	44
4.2 Trading Highlights	45

Developments During the Quarter



Summary

Aligned with our mission to Enrich Lives, we continued to improve our services, providing customers with the best value, and enhancing their everyday digital experience. In response to popular demand, we introduced all new 100GB plans, giving customers the flexibility to choose their preferred validity and allowance.

Recognising the importance of travellers as a key customer segment, we launched a new Traveller pack enabling them to enjoy more data and calling minutes while visiting the Maldives.

To express our gratitude for our customers' unwavering support and loyalty, we introduced the exciting 'Bodu Chuttee Lucky Draw', offering valued customers to win special prizes.

We are committed to achieving our vision by intensifying our efforts to enhance our digital touchpoints. Customers can now apply for and manage all their services remotely and far more conveniently than before through Dhiraagu Mobile App and Dhiraagu MyAccount.

We are delighted to announce that we have once again been honoured with the prestigious GOLD 100 award by Corporate Maldives for the seventh consecutive year. This recognition reaffirms our position as one of the top 100

business entities in the Maldives, highlighting our dedication to empowering customers and fostering loyalty through our digital services.

On May 17, we celebrated World Telecommunication and Information Society Day, by hosting a special TV talk show called 'Digital Raajje' featuring experts in telecom and digital technologies. The show emphasised technological advancements and our commitment to enriching lives and creating a secure digital environment. We engaged young audiences from schools and universities, and the talk show was broadcasted nationwide.

During the Holy Month of Ramadan, we revived Maldivian traditions such as flying kites during Ramadan with 'Dhiraagu Gudi Fest', along with other activities like the 'Thashibari Movement'. These events received an overwhelmingly positive response from children and adults across the Maldives. In the spirit of community and kindness during Eid celebrations, we distributed Eid Boakibaa during Eid-ul-Fitr and Dhiraagu Eid Bondibaiy during Eid-ul-Adha. Thousands of packs were generously distributed across various regions, including the Greater Male' area.

1.1 KEY FINANCIAL HIGHLIGHTS

Revenue decreased by 2% compared to previous quarter, primarily due to seasonal roaming revenue and Samsung flagship launch in Q1 2023. However compared to Q2 2022, revenue has increased by 3.5% mainly due growth from mobile data. Net profit and earnings per share increased by 4% versus the prior quarter, primarily due to the reduction in operating costs. Net cash flow decreased mainly due to outflows from financing and investing activities.

	Q2	vs	Q1
FOR THE QUARTER ENDED	JUN		MAR
	(Q2 2023)		(Q1 2023)
	MVR "000"		MVR "000"
Total Revenue	640,283		653,891
Total Expenses (Net of Other Income)	(373,109)		(396,780)
Income Tax Expense	(39,519)		(38,323)
Profit After Tax	227,654		218,788

Share Performance

	JUN	MAR
	(Q2 2023)	(Q1 2023)
	MVR	MVR
EPS (Annualized)	12.00	11.52
Basic Earnings Per Share (Quarter MVR)	3.00	2.88
P/E Ratio (Annualised)	14.58	10.49
Net Asset Per Share (MVR)	42.51	39.52
Dividend Yield	4.19%	6.07%
Cashflow Per Share	32.86	32.88

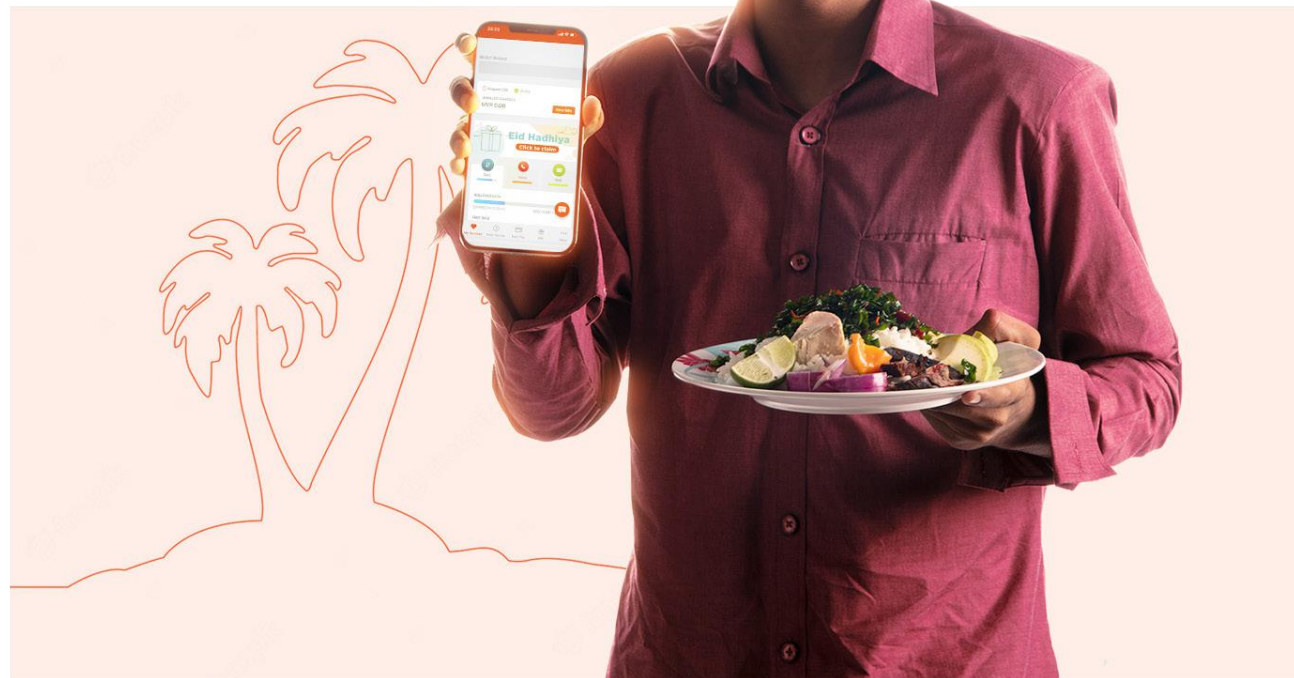
Key Commercial Highlights



POSTPAID

Eid Hadiya

During Eid'ul Fitr, our mobile customers had the opportunity to claim a special "Eid Hadiyaa" through our Dhiraagu App, which offered FREE data, SMS, and voice minutes as a festive treat.



POSTPAID

Bodu Chuttee Lucky Draw

As part of our Bodu Chuttee Promo, we ran a special lucky draw promotion for our Mobile Postpaid customers. During the promo period, customers stood the chance to win special prizes such as Microsoft Surface Pro 9, PlayStation 5, Go Pro Hero 11, Apple AirPods Pro and Dhiraagu Wireless 5G Router

PREPAID

Special Eid Offer

To celebrate Eid'ul Fitr, we introduced a special 100GB add-on for our prepaid customers, allowing them to enjoy 100GB for 100MVR for 3 days.



PREPAID

Revamped Tourist Sim Portfolio

To enhance the digital experience of travellers visiting the Maldives, we refreshed our Tourist SIM portfolio and introduced a new Traveller pack (Travel Lite) priced at USD40. This pack included MVR 100 credit, 20GB data allowance, and 150 minutes of calling, valid for 30 days.



Introduced 100GB Data Packs

On World Telecommunication and Information Society Day, we launched all new prepaid data packs offering 100GB plans, providing customers the flexibility to choose their preferred validity and allowance



PREPAID

Introduced new Prepaid Kits

During the quarter we introduced a new prepaid kit for MVR 50 with unlimited on-net calls and 500MB free data.



PREPAID

Prepaid Limited Time Offers

Throughout the quarter, we offered various limited time promotions for our Prepaid customers, allowing them to enjoy discounts and additional data to enrich their digital experience. These offers were available on Prepaid Salhi plans, Combo plans, mini data add-ons and data add-ons.

PREPAID

Bodu Chuttee Lucky Draw

The Bodu Chuttee lucky draw promotion was also extended to our Mobile Prepaid customers, giving them the chance to win fantastic prizes like the Microsoft Surface Pro 9, PlayStation 5, Go Pro Hero 11, Apple Air Pods Pro and Dhiraagu Wireless 5G Router



PREPAID

Al'haa Eid Promotion

During the Eid Holiday, we offered 100GB for MVR 149 to allow our customers to enjoy endless streaming and browsing during this festive period.

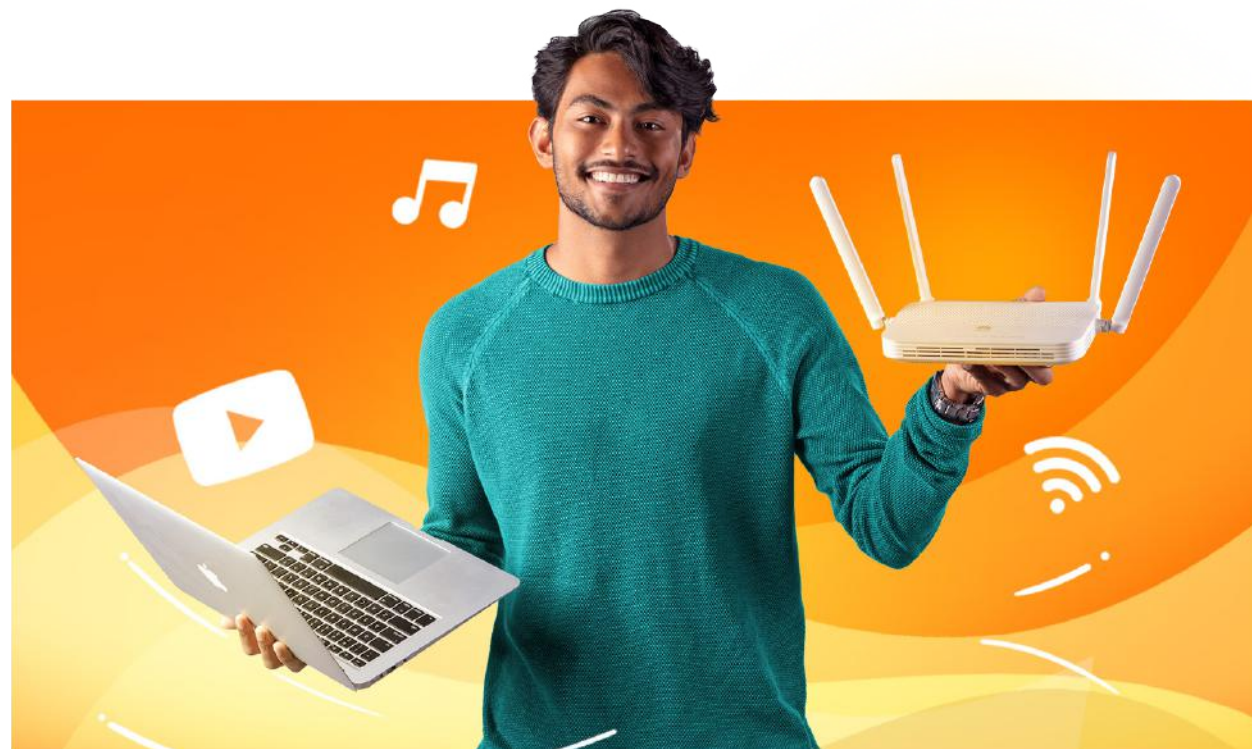


1.2 COMMERCIAL HIGHLIGHTS

FIXED BROADBAND

FBB Free Router Campaign

We launched a campaign for all new customers subscribing to our residential connections to receive a complimentary ONT and setup for the duration of the campaign.



Bodu Chuttee Lucky Draw

Our Fibre Broadband customers also had the opportunity to participate in the Bodu Chuttee lucky draw, standing a chance to win attractive prizes such as the Microsoft Surface Pro 9, PlayStation 5, Go Pro Hero 11, Apple Air Pods Pro and Dhiragu Wireless 5G Router.

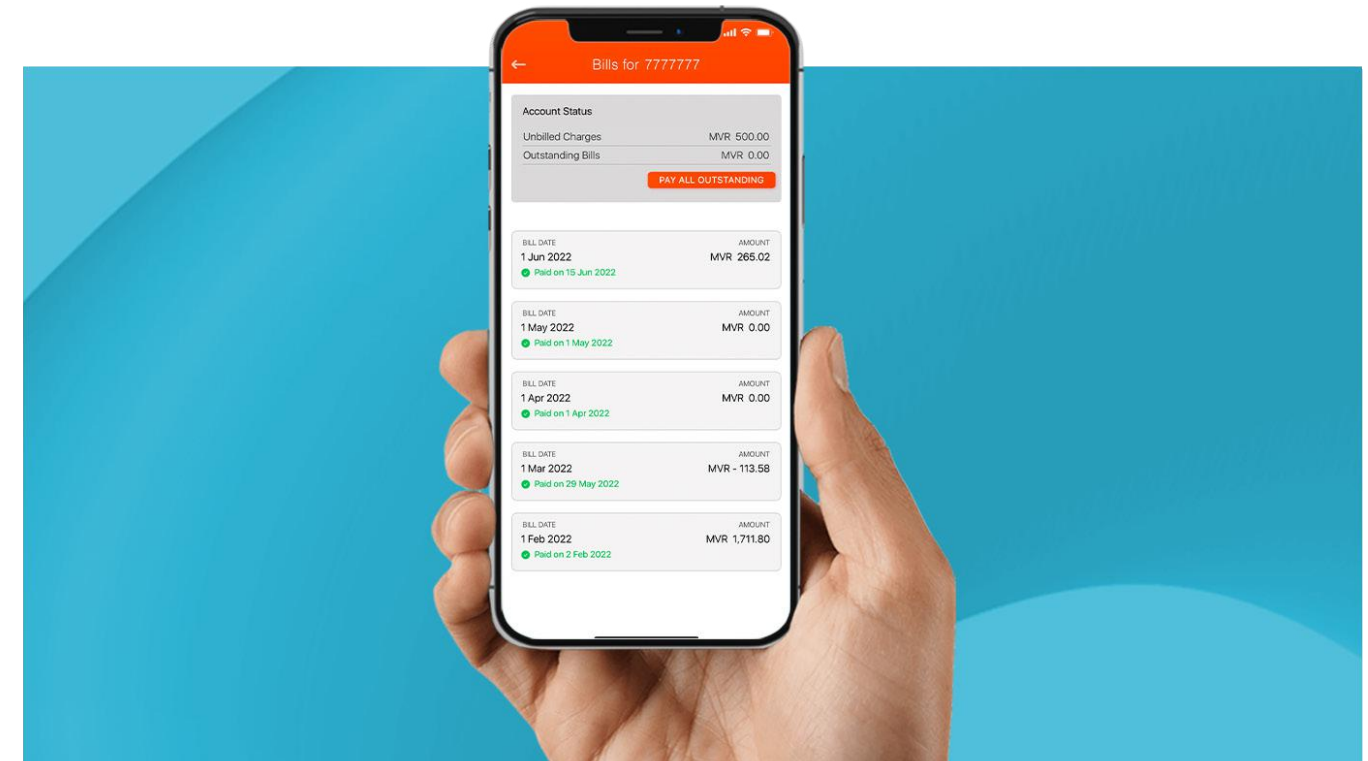
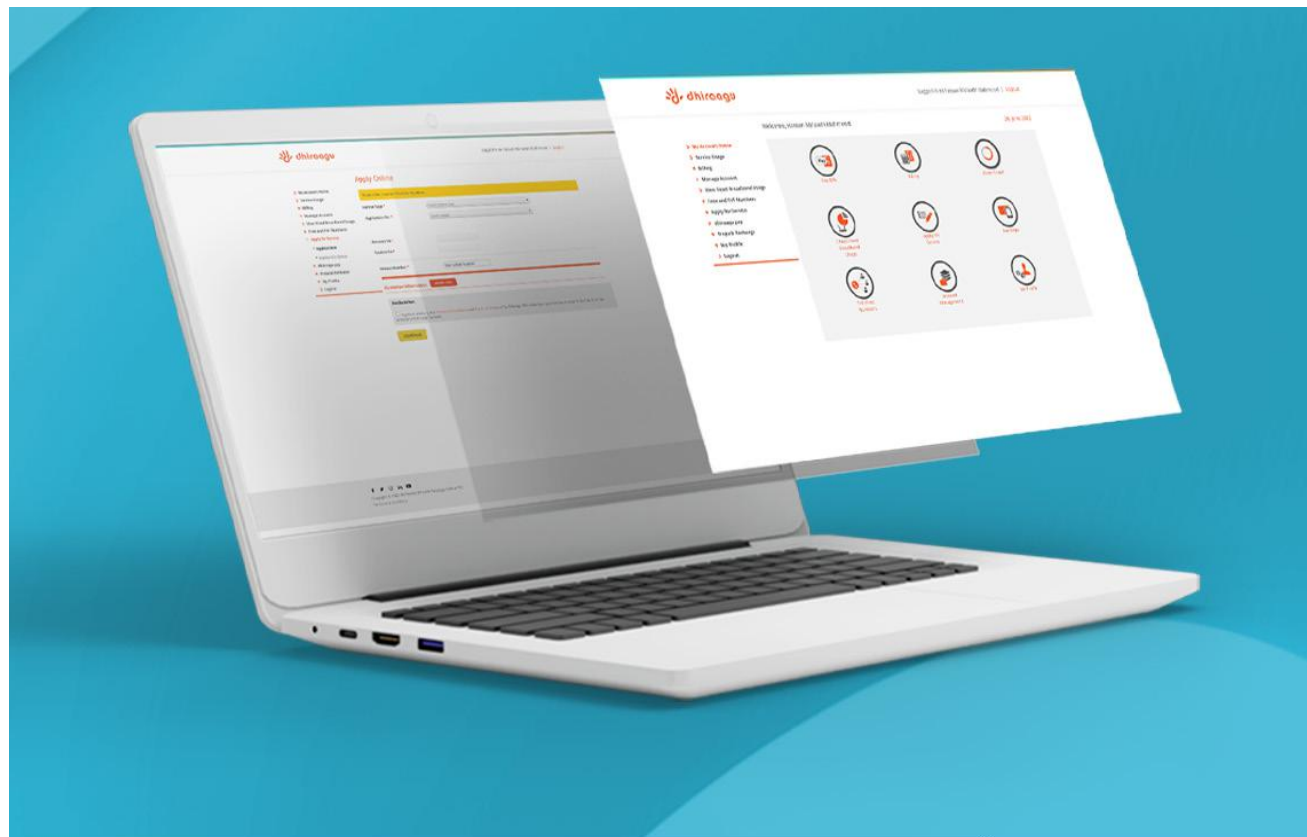
High-Speed Fibre Network Expansion

To further enhance the digital experience of our customers nationwide, we extended our high-speed fibre broadband services to additional islands, expanding to 89% of the country



Dhiraagu MyAccount

We continued to enhance Dhiraagu MyAccount, a digital platform that allows customers to conveniently manage all their services. During the quarter, we improved the security features of MyAccount and enabled prepaid customers to change ownership for residential services.



Dhiraagu Mobile App

Dhiraagu Mobile App received upgrades to enable customers to manage their services remotely and with greater ease and convenience. Pushed notifications were introduced to keep customers updated on the latest promotions and offerings.

MiFi Device Sale

As a part of our Bodu Chuttee Promotion, we offered customers special discounts on our MiFi devices, providing them with portable Wi-Fi and constant connectivity during the holidays.



1.2 COMMERCIAL HIGHLIGHTS

Enterprise

To provide businesses with greater convenience, we launched special installment plans on our devices and developed customised SMS Gateway solutions, catering to their specific needs.

Additionally, to continue providing top-notch connectivity, we deployed various network and voice solutions for our corporate customers, including the provision and digital set up of the Psychological First Aid Helpline managed by the Ministry of Education.





Sponsorships & Brand Engagement

1.3 SPONSORSHIPS & BRAND ENGAGEMENT

Empowering young minds and promoting community engagement were at the forefront of our efforts as we supported various events and initiatives:

TITLE PARTNER

Top Achievers' Award 2021-2022

In line with our CSR program's focus on empowering young people, we partnered with the Ministry of Education as the Title Partner of the Top Achievers' Award 2021-2022. This prestigious award ceremony celebrated the brilliance of today's young minds and aimed to equip them to shape a promising future.



MAIN SPONSOR

Maldives Food Carnival

To further support the promotion of community engagement activities, we proudly served as the Main Sponsor of the Maldives Food Carnival, a vibrant 5-day celebration of food and entertainment. The event featured both local and international vendors, talented artists, and various entertainment activities.



AWARD SPONSOR

Male' City Council Quran & Madhaha Mubaaraiy 1444

As part of our commitment to support various Islamic activities, we once again became a sponsor of the Male' City Council Quran and Madhaha Mubaaraiy 1444 and awarded prizes to the winners.

DEVELOPMENT PARTNER

Skate Maldives

In our ongoing mission to foster the development of sports across the Maldives, we became the Development Partner of Skate Maldives and helped host the International Roller-Skating Championship 2023, attracting local and international skaters to showcase their talents.



DIGITAL PARTNER

SABA Five Nation Championship 2023

Affirming our commitment to developing and hosting international-level sports in the Maldives, we supported the SABA Five Nation Championship 2023. Organised by the South Asia Basketball Association (SABA) this tournament brought together national teams from the South Asia region, marking a historic event in the Maldives.



DIGITAL PARTNER

Maldives National Bodyboarding League 2023

Continuing our support for the growth of bodyboarding in the Maldives, we proudly served as the Digital Partner of the Maldives National Bodyboarding League 2023. We provided high-speed connectivity and digital assistance to the Maldives Bodyboarding Association of Maldives (MBBA) for the 'Burunu Shikaaru Bodyboarding Challenge 2023', the league's inaugural event.

DEVELOPMENT PARTNER

Table Tennis Association of Maldives

In our endeavor to uplift sports in the Maldives, we joined on the Development Partner of the Table Tennis Association of Maldives. Through this partnership, we supported the Inter-School Table Tennis Tournament 2023, where over 140 students from 14 schools participated across five age categories.



DIGITAL PARTNER

Laamaseelu Laamu Inter-School Handball Tournament 2023

We became the Digital Partner of the Laamaseelu Laamu Inter-School Handball Tournament 2023, fostering the growth of handball as a sport and nurturing skilled handball players across the Maldives.

1.3 SPONSORSHIPS & BRAND ENGAGEMENT

GOLD SPONSOR

MOC Talks

As part of our commitment to elevating sports in the Maldives, we sponsored the 'MOC Talks' talk show series by the Maldives Olympic Committee (MOC). These programs aimed to inform the public about the role of MOC and the work of their member associations in developing different sports and skilled athletes in the country



MAIN SPONSOR

Inter-School Lava Mubaaraiy 2023

To promote musical arts and help showcase the talents of our youngsters, we became the Main Sponsor of the Inter-School Lava Mubaaraiy 2023, hosted by PSM. Over 270 students from 32 schools across various age categories enthusiastically participated in this singing competition



DIGITAL PARTNER

The Maldives Finance Forum 2023

We partnered with Maldives Pension Administration Office as a digital partner of the Maldives Finance Forum 2023 as it is a platform for stakeholders and experts to discuss and deliberate on key issues relevant to the development of the financial sector in the Maldives. It is the longest-running annual finance forum in the Maldives.

Dhiraagu GudiFest

During Ramadan, we delighted children and adults alike across the Maldives through Dhiraagu GudiFest, where we revived the cherished Maldivian tradition of Ramadan kite flying. The events held in the Greater Male' Area and other regions were met with great success.



Celebrating Telecom Day

To celebrate World Telecommunication and Information Society Day, we hosted a special TV talk show called 'Digital Raajje' featuring telecom and digital experts. This talk show not only reflected on the technological advancement of recent years but also showcased our commitment to enriching lives and creating a secure digital environment. The talk show had an enthusiastic audience of young people from higher secondary institutions and universities and it was broadcasted nationally to reach a wider audience.

We also we hosted practical and informative sessions on telecommunications and digital services at Dhiraagu Head Office and Regional Operation Centres for school students from different key stages.

Dhiraagu Eid Boakibaa and Eid Bondibaiy

To foster the sense of communal spirit during the Eid celebrations, we distributed Eid Boakibaa on Eid-ul-Fitr and Dhiraagu Eid Bondibaiy on Eid-ul-Adha. These thoughtful gifts were generously distributed across the Greater Male' area as well as across the regions.



Celebrating Eid-ul-Adha 1444

In the spirit of reviving cultural and community engagement during the festive season of Eid-ul-Adha 1444, we extended our support to celebrate the occasion in several islands including Villimale', Kulhudhuffushi City, Addu City, HA. Hoarafushi, AA. Thoddoo, ADh. Dhangethi, B. Kendhoo and N. Velidhoo. This collaborative effort involved working closely with island councils and youth organisations to create meaningful and memorable Eid celebrations.

Awards & Recognition



1.4 AWARDS & RECOGNITION



Corporate GOLD 100 Award

For the seventh consecutive year, Corporate Maldives honored us with the prestigious GOLD 100 award, recognising our outstanding position among the leading 100 business entities in the Maldives.



Corporate Social Responsibility



Eid Gifts for children across Maldives

To celebrate Eid-ul-Fitr, we we spread joy by distributing Eid gifts to children in Greater Male' area and our regional operational centres across Maldives. Over 100 volunteers from Dhiraagu were actively involved in in the preparing and distributing these gifts.¹

¹Footnote: Under Regulation No. 2019/R-1050 listed companies are required to disclose any CSR activities undertaken and spending for each activity if the total is more than or equal to MVR 100,000. Two of the CSR activities in this quarter fall into this category and have been disclosed in this report. The total value for the event for Eid Gifts for children was MVR 100,008.94.

National Children's Day Celebration

As part of our commitment to children's well-being, we supported vibrant National Children's Day celebrations in Hulhumale', GA Gemanafushi and Addu City. By collaborating with Gemanafushi School, Maldives National Housing Association and Addu City Council we aimed to create a memorable and enjoyable experience for the young ones.





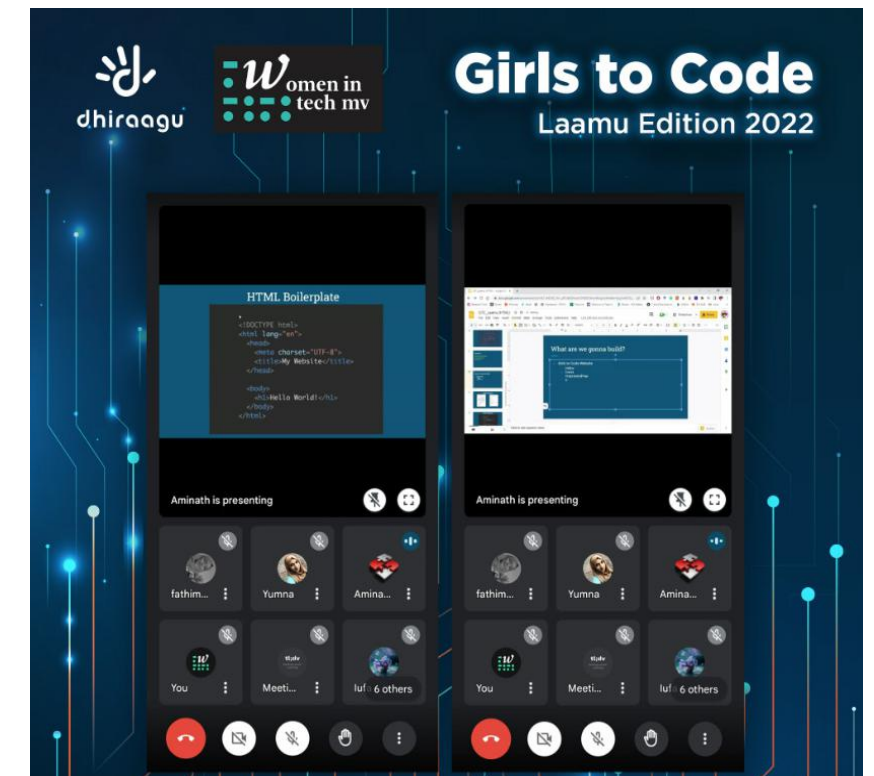
Lean Startup Maldives 2023

We announced Lean Startup Maldives 2023 in partnership with Sparkhub. This immersive startup bootcamp is designed to equip aspiring young entrepreneurs and innovators with the essential knowledge, tools, and mindset to build startups and drive innovation.²

²Footnote: The total committed value for Lean Startup Maldives was MVR 315,000, however no disbursements have been made in the quarter.

Next Gen Girls Virtual Innovation Tour

We facilitated a Next Gen Girls virtual innovation tour for students to commemorate Girls in ICT Day together with the local NGO, Women in Tech Maldives. Over 80 girls from K. Gaafaru, GA Atoll School and Faafu Atoll School took part in the event, where our women working at Dhiraagu inspired the students by shedding light on the processes involved in bringing products and innovations to the market, while also sharing valuable information on career prospects and opportunities.



Girls to Code Laamu edition

In another step towards empowering women in technology, we successfully conducted the Girls to Code Laamu edition in partnership with Women in Tech Maldives. 20 girls successfully completed the program. Celebrating their achievements, the closing ceremony took place in in Laamu Maamendhoo. The Girls to Code series aims to empower women in technology fields by imparting coding skills.



Maldives for the Oceans

Our teams across Maldives joined forces with Parley Maldives, Ministry of Education and MATI in the “Maldives For the Oceans” beach cleanup activities. 65 volunteers from Dhiraagu took part in the cleanup events from various regions across Maldives.

Little Big Festival Kudafari 2023

Supporting World Environment Day and World Oceans Day, we partnered with Kudafari Council for the “Little Big Festival Kudafari 2023”. This community festival brought together NGOs and community members to share knowledge about eco-friendly products, sustainable practices, and conservation efforts, while showcasing Maldivian traditions. To encourage sustainability, we distributed our reusable bags at the festival as an alternative to single use plastic bags.



World Sea Turtle Day

In our collaboration with the Olive Ridley Project, we raised awareness about protecting sea turtles and mitigating the threats from discarded ghost gear, plastic, and marine pollution.



Special Olympics World Games 2023

Supporting inclusivity, we contributed jerseys and travel kits to back the team representing Maldives at the Special Olympics World Games 2023 in Berlin. This prestigious event serves as a celebration of athletes with intellectual disabilities on an international stage.

Maldives Internet Governance Forum 2023

As part of our commitment to enhancing connectivity and internet governance, we actively participated in the first Internet Governance Forum of Maldives. Sharing valuable insights, we emphasized the importance of digital literacy in bridging the gap and on empowering digital communities across the country.



Supporting Guraidhoo Home for People with Special Needs

In the spirit of giving back, we supported the Maldives Girls Guide Association in the Eid Project to handover gifts to the residents of Guraidhoo Home for People with Special Needs.



Organisational Highlights





Employee Training and Engagement

In this quarter, we hosted the highly anticipated Dhiraagu Employees Soccer Cup (DESCUP) futsal tournament, which has become one of the most popular annual events among our colleagues was held during the quarter. The 17th edition of DESCUP spanned over 8 days and featured thrilling matches in three categories: Premier League, Super League, and Women’s Fiesta. A remarkable turnout of over 350 colleagues participated in DESCUP 2023.

In line with our ongoing Digital Transformation, we introduced a user-friendly web application for employee benefits reimbursement, making the process more convenient and efficient. Furthermore, we implemented enhancements to our HR system, aiming to streamline the management of employee data.

Skill development programs and knowledge sharing sessions continued, and technology specific training was conducted to support information security, system automation and agile project management to bolster our team’s expertise.



Employee Wellbeing and Health & Safety

Ensuring the wellbeing and safety of our employees remained a top priority during the quarter. We conducted a series of training sessions, including Basic First Aid training at Kulhudhuffushi Operations Center in collaboration with Kulgudhuffushi Regional Hospital. Comprehensive fire safety inspections on fire extinguishers and fire safety systems at Eydhafushi Operation Center, further strengthening our preparedness for any unforeseen events.

In our dedication to employee health, we organised a wellness session that addressed issues related to neck, back, wrist, and shoulder pain, focusing on maintaining physical wellbeing and promoting a healthy work environment.



Financial Statements



2.1 INCOME STATEMENT (UNAUDITED)

	Q2 2023	vs	Q1 2023
FOR THE QUARTER ENDED	JUN (Q2 2023)		MAR (Q1 2023)
	MVR "000"		MVR "000"
Mobile Revenue	327,756		342,875
Fixed, Broadband & Enterprise	293,251		291,922
Others	19,275		19,094
Revenue	640,282		653,891
Direct Costs	(93,953)		(108,757)
Other Operating Costs	(165,569)		(170,821)
Depreciation and Amortization	(97,954)		(94,796)
Other Income	578		427
Results from Operating Activities	283,384		279,944
Net Financing Expense	(16,211)		(22,833)
Profit Before Tax	267,173		257,111
Tax Expense	(39,519)		(38,323)
Profit for the period	227,654		218,788

Share Performance Ratios

Basic Earnings Per Share (Annualized MVR)	12.00	11.52
Basic Earnings Per Share (Quarter MVR)	3.00	2.88

2.2 BALANCE SHEET (UNAUDITED)

	Q2 2023	vs	Q1 2023
AS AT	JUN (Q2 2023)		MAR (Q1 2023)
	MVR "000"		MVR "000"
ASSETS AND LIABILITIES			
Non-Current Assets			
Intangible Assets	324,494		330,678
Property, Plant and Equipment	1,909,452		1,886,194
Right of use asset	306,930		314,101
Deferred Tax Asset	14,288		12,881
Total Non-Current Assets	2,555,164		2,543,854
Non-Current Assets			
Inventories	41,950		41,398
Trade and Other Receivables	618,658		631,046
Cash and Bank Balances	2,499,972		2,506,040
Total Current Assets	3,160,580		3,178,484
Total Assets	5,715,744		5,722,338
Current Liabilities			
Trade and Other Payables	(611,701)		(940,400)
Amounts Due to Related Party	(485,826)		(624,624)
Lease Liabilities	(56,505)		(52,625)
Loans and Borrowings	(223,094)		(204,499)
Current Tax payable	(102,886)		(61,959)
Total Current Liabilities	(1,480,012)		(1,884,107)

	Q2 2023	vs	Q1 2023
	JUN (Q2 2023)		MAR (Q1 2023)
	MVR "000"		MVR "000"
Non-Current Liabilities			
Provisions	(147,197)		(146,183)
Loans and Borrowings	(559,939)		(385,483)
Lease liabilities	(297,713)		(303,336)
Total Non-current Liabilities	(1,004,849)		(835,002)
Total Liabilities	(2,484,861)		(2,719,109)
Net Assets	3,230,883		3,003,229
Equity			
Share Capital	190,000		190,000
Retained Earnings	3,040,883		2,813,229
Net Assets	3,230,883		3,003,229

2.3 STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital MVR "000"	Retained Earnings MVR "000"	Total MVR "000"
Balance at 30 Sep 2022	190,000	2,780,384	2,970,384
Profit for the period	-	244,977	244,977
Dividends	-	-	-
Balance at 31 Dec 2022	190,000	3,025,361	3,215,361
Profit for the period	-	218,788	218,788
Dividends	-	(430,920)	(430,920)
Balance at 31 Mar 2023	190,000	2,813,229	3,003,229
Profit for the period	-	227,654	227,654
Dividends	-	-	-
Balance at 30 Jun 2023	190,000	3,040,883	3,230,883

2.4 CASH FLOW STATEMENT (UNAUDITED)

	Q2 2023	vs	Q1 2023
FOR THE QUARTER ENDED	JUN (Q2 2023) MVR "000"		MAR (Q1 2023) MVR "000"
Net Cash Inflow from Operating Activities	352,318		329,706
Net Cash Outflow from Investing Activities	(171,618)		(135,382)
Net Cash (Outflow)/Inflow from Financing Activities	(186,767)		(58,877)
Net Increase in Cash and Cash Equivalents	(6,067)		135,447
Cash and Cash Equivalents at beginning of the Period	2,503,539		2,368,092
Cash and Cash Equivalents at end of the Period	2,497,472		2,503,539



Ismail Rasheed
CEO & Managing Director



Ahmed AbdhulRahman
Chairperson, Audit Committee



Robin Wall
Chief Financial Officer

Governance



3.1 BOARD COMPOSITION

No changes were brought to the composition of the Board during the second quarter of 2023. The Board composition as at 30 June 2023 was as follows

Name	Position	Category	Date Appointed	Respective Committee
Ismail Waheed	Chairperson, Director	Non-Executive & Independent	29 November 2018	Chairperson, RNG Committee
Ahmed AbdulRahman	Deputy Chairperson, Director	Non-Executive & Independent	4 May 2020	Chairperson, Audit Committee
Mikkel Vinter	Director	Non-Executive & Independent	4 May 2020	Member RNG Committee
Faisal Qamhiyah	Director	Non-Executive & Independent	4 May 2020	
Faisal Al-Jalahma	Director	Non-Executive & Independent	1 March 2022	
Ahmed Mohamed Didi	Director	Non-Executive & Independent	24 March 2022	Member, RNG Committee Member, Audit Committee
Abdullah Abdul Raheem	Director	Non-Executive & Independent	2 August 2022	Member, Audit Committee
Ismail Rasheed	Chief Executive Officer & Managing Director	Executive & Non-Independent	16 September 2015	

RNG Committee = Remuneration, Nomination and Governance Committee

3.2 BOARD ACTIVITY

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

Board of Directors Meeting - 1

Audit Committee - 1

Remuneration Nomination and Governance Committee - 1

3.3 BOARD DECISIONS

Important Board decisions made during the quarter included:

- Approval of Interim Condensed Financial Statements for the quarter ending 31 March 2023.
- Approval of a Board Resolution required by Bank of Maldives with respect to operating BML Merchant services.

3.4 LEGAL AND REGULATORY COMPLIANCE

The Company complied with the CMDA's Corporate Governance Code and Dhiraagu Corporate Governance Code during the quarter. Highlights include ensuring regular, timely and effective disclosures as required by the Code.

The Company's Corporate Governance Code can be viewed in the investor relations section of the Dhiraagu website.

3.5 REPORTING COMPLIANCE

This report has been prepared in compliance with CMDA's Minimum Criteria for Periodic Reporting for Listed Companies.

4.1 SHAREHOLDING

The Company's shareholding as at 30 June 2023 was as follows:

Shareholding	%	Number of Shares
BTC Islands Ltd (Beyon)	52.0%	39,520,000
Government of Maldives	41.8%	31,770,150
Public	6.2%	4,709,850
	100%	76,000,000

4.2 TRADING HIGHLIGHTS

	Q2 2023	Q1 2023
Highest Traded Price (MVR)	180	125
Lowest Traded Price (MVR)	120	115
Last Traded Price (MVR)	180	125
Last Traded Date	5 June 2023	29 March 2023
Number of Shares Traded	1475	4473
Number of Trades	17	37
Value of Securities Traded (MVR)	258,015	540,290
Weighted Average Traded Price (MVR)	174.93	120.79
Market capitalisation as at quarter end (MVR)	13.29bn	9.18bn



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