

Financial Highlights

Details	Amount	Percentage
Revenue Q3	196,948,001.30	
Operation Profit Q3	43,386,678.42	22.03%
Earnings per Share Q3	8.67	8.50%
Net Profit Q3	36,840,075.57	18.71%

Board Activities

Directors Name	Designation	Board Meeting	Audit Committee	Risk Comimittee	Remuneration Committee	Compliance Committee	Remarks
Mohamed Zaki	Chairman	4/4	0/0	0/0	0/0	0/0	
Shahid Ali	CEO & Board Member	4/4	0/0	0/0	0/0	0/0	
Ibrahim Abdulla	DCEO & Board Member	4/4	0/0	0/0	0/0	0/0	
Mohamed Shareef	Board Member	4/4	0/0	0/0	0/0	0/0	

Meeting	Number of Meeting
Board Meeting	4
Audit & RiskCommittee	0
Compliance Comitee	0
Remuneration Committee	0

Ongoing Project Details

#	Project Name	Project Commencement Date	Project completion Date	Project Value	Completed Value	Project completion
1	Hiyaa Housing Project	11/1/2017	14/10/20	621,044,070	242,095,386	38.98%
2	Hulumale Paving Project	23/6/2019	23/10/19	9,387,576	4,352,912	46.37%
3	Washing Bay Relocation Works	29/04/2019	3/10/2019	1,437,554	932,466	64.86%

Income Statement

	Note	Q4-2018	Q3	Q2	Q1
Revenue	1	209,634,226	196,948,001	197,347,874	204,693,202
Cost of Sales	2	41,865,057	48,493,878	33,655,284	36,424,305
Gross Profit		167,769,170	148,454,123	163,692,590	168,268,898
Selling and Marketing Costs	3	835,355	906,200	1,257,612	304,124
Administrative Costs	4	17,112,635	19,392,498	19,392,498	19,392,498
Payroll Cost	5	70,327,462	84,768,746	105,067,151	83,351,352
Operating Profit		79,493,718	43,386,678	37,975,329	65,220,923
Finance Income	6	1,309,108	2,100,923	2,078,053	566,666
Finance Cost	7	1,724,530	2,146,336	2,070,053	2,594,109
Profit Before Tax		79,078,296	43,341,265	37,983,329	63,193,480
Business profit Tax	8	11,861,744	6,501,190	5,697,499	9,479,022
Profit after Tax		67,216,552	36,840,076	32,285,830	53,714,458
Attributable to:					
Parent		67,216,552	36,840,076	32,285,830	53,714,458
Non-controlling Interest					
EPS		15.82	8.67	7.60	12.64

Statement of Financial Position

	Note	Q4-2018	Q3	Q2	Q1
Assets					
Non-Current Assets					
Property plant and equipment	9	726,316,395	773,062,941	748,297,700	740,050,625
Investment in Subsidiaries	10	52,040,800	52,040,800	52,040,800	52,040,800
Investment in Associates	11				
Investment in joint ventures	12				
Available for sales financial Assets	13				
Deferred Tax Assets	14	6,225,995	6,225,995	6,225,995	6,225,995
Intangible Assets	15	1,825,085	1,825,085	1,825,085	1,825,085
Total Noncurrent Assets		786,408,275	833,154,821	808,389,580	800,142,505
Current Assets					
Inventories	16	183,315,270	304,788,125	275,670,158	246,809,427
Trade and other receivables	17	192,852,756	243,853,004	241,989,884	212,027,185
Cash and cash equivalent	18	215,557,735	131,526,430	148,260,707	202,260,066
Total current assets		591,725,761	680,167,559	665,920,748	661,096,678
Total Assets		1,378,134,036	1,513,322,379	1,474,310,328	1,461,239,183
Equity and Reserve					
Share capital	19	425,000,000	425,000,000	425,000,000	425,000,000
share premium	19				
General reserve	20	9,045,263	9,045,263	9,045,263	9,045,263
Retained earning	21	608,931,799	635,292,640	740,277,418	714,890,192
Total Equity		1,042,977,062	1,069,337,903	1,174,322,681	1,148,935,455
Non-Current Liabilities					
Loans and borrowing	22	183,045,065	159,712,341	166,284,958	176,657,783
		183,045,065	159,712,341	166,284,958	176,657,783
Current liabilities					
Current tax liabilities	23	26,677,850			
Derivative financial instrument	24				
Trade and other payables	25	125,434,059	284,272,135	133,702,689	135,645,945
Borrowing	26				
Total current liabilities		335,156,974	443,984,476	299,987,647	312,303,729
Total liabilities		1,378,134,036	1,513,322,379	1,474,310,328	1,461,239,183
Total equity and liabilities		1,378,134,036	1,513,322,379	1,474,310,328	1,461,239,183

Cash flow statement

	Q4-2018	Q3	Q2	Q1
Profit before business profit tax	79,078,296	43,341,265	37,983,329	63,193,480
Adjustments for:				
Depreciation & amortization	17,112,635	19,392,498	19,392,498	19,392,498
Interest income	(1,309,108)	(2,100,923)	(2,078,053)	(566,666)
Interest expenses	1,724,530	2,146,336	2,070,053	2,594,109
Dividend income				
Provision for impairment of receivables				
Profit on disposal of proper, plant and equipment				
Profit/loss on disposal of investment				
Change in working capital				
Inventories	(5,845,630)	(29,117,967)	(28,860,731)	(63,494,157)
Trade and other receivables	38,254,915	(1,863,121)	(29,962,698)	(11,810,568)
Trade and other payables	11,271,833	4,185,634	(1,943,256)	10,456,857
	140,287,471	35,983,723	(3,398,859)	19,765,554
Cash flow from operating activities				
Interest paid	(1,724,530)	(2,146,336)	(2,070,053)	(2,594,109)
Business profit tax paid		(21,334,729)	(13,191,644)	(15,470,000)
Net cash generated from operating activities				
Net cash generated from operating activities	138,562,941	12,502,658	(18,660,556)	1,701,445
Cash flow from investing activities				
Purchase of Property plant and equipment	(69,003,305)	(24,765,241)	(27,044,031)	(6,868,899)
Loan repayment received from related parties				
Interest received	1,309,108	2,100,923	2,078,053	566,666
Dividend received				
Net cash generated from investing activities	70,868,744	(10,161,660)	(43,626,534)	(4,600,788)
Cash flow from financing activities				
Proceeds from borrowing				
Repayment of loan	(8,696,880)	(6,572,617)	(10,372,825)	(8,696,880)
Proceeds from share issuance				
Net payment made from currency SWAP				
Dividend paid to shareholders				
Net cash generated from financing activities	62,171,864	(16,734,277)	(53,999,359)	(13,297,668)
Net increase/ decrease in cash and cash equivalent				
Cash and cash equivalent at beginning of the quarter	153,385,871	148,260,707	202,260,066	215,557,735
Cash and cash equivalent at end of the quarter	215,557,735	131,526,430	148,260,707	202,260,066

SCHEDULE 1 - REVENUE

Description	SEPTEMBER 2019 (Quarter)					2019 (CUMULATIVE)				
	ACTUAL	%	BUDGET	%	VARIANCE	ACTUAL	%	BUDGET	%	VARIANCE
OPERATIONAL INCOME										
Handling	27,646,114	15%	31,183,802	15%	(3,537,688)	85,407,530	15%	93,551,405	16%	(8,143,875)
Wharfage	17,474,528	9%	19,887,598	9%	(2,413,070)	54,035,117	9%	59,662,794	10%	(5,627,677)
Stevedoring	69,185,084	36%	70,987,588	36%	(1,802,504)	213,219,572	37%	212,962,763	36%	256,808
Storage/Demurage	13,275,638	9%	11,768,690	9%	1,506,949	43,581,749	7%	35,306,069	6%	8,275,679
Empty Container Storage	6,576,246	4%	8,066,730	4%	(1,490,485)	17,827,210	3%	24,200,191	4%	(6,372,981)
H-Pontoon Service Charges	84,675	0%	112,893	0%	(28,218)	263,778	0%	338,678	0%	(74,900)
Shifting	7,039	0%	31,809	0%	(24,770)	45,994	0%	95,426	0%	(49,432)
Sorting of Mixmark	56,705	0%	58,408	0%	(1,703)	177,702	0%	175,224	0%	2,478
Measuring Charges	133,808	0%	97,797	0%	36,011	357,439	0%	293,392	0%	64,047
Lashing / Unlashing	439,644	0%	145,423	0%	294,221	1,092,646	0%	436,268	0%	656,379
Pilotage	1,781,842	1%	3,799,627	1%	(2,017,785)	7,013,544	1%	11,398,880	2%	(4,385,336)
Berthing/Quaywall	2,172,662	1%	2,713,300	1%	(540,638)	7,036,754	1%	8,139,901	1%	(1,103,147)
Port Dues	336,303	0%	440,882	0%	(104,578)	1,036,515	0%	1,322,645	0%	(286,131)
Express Clearance Charges	1,987,425	1%	1,961,850	1%	25,575	6,275,000	1%	5,885,550	1%	389,450
Vessel & Vehicle HireCharges	1,063,182	1%	2,509,407	1%	(1,446,225)	5,487,178	1%	7,528,221	1%	(2,041,043)
Cargo Gear Hire Charges	4,151	0%	73	0%	4,078	6,815	0%	218	0%	6,597
Documents Amendment Charges	198,736	0%	144,765	0%	53,971	461,237	0%	434,294	0%	26,942
Electricity Charges	7,386,953	3%	5,449,257	3%	1,937,696	21,443,839	4%	16,347,772	3%	5,096,067
Water Sale	35,747	0%	24,723	0%	11,024	112,162	0%	74,168	0%	37,993
Container Movement Charges	464,380	0%	709,899	0%	(245,519)	1,264,205	0%	2,129,696	0%	(865,492)
Hulhumale Income	17,570,037	6%	16,535,463	6%	1,034,574	43,122,493	7%	49,606,390	8%	(6,483,897)
Bond Income	7,286,519	4%	7,311,977	4%	(25,458)	21,790,094	4%	21,935,932	4%	(145,838)
T- Jetty Income	8,569,637	5%	10,561,751	5%	(1,992,114)	27,150,456	5%	31,685,253	5%	(4,534,797)
STL Income	2,613,699	1%	2,329,228	1%	284,471	7,419,067	1%	6,987,685	1%	431,382
Salvage	0	0%	12,650	0%	(12,650)	446,775	0%	37,950	0%	408,825
MNH	1,228,811	1%	1,248,015	1%	(19,205)	3,648,487	1%	3,744,046	1%	(95,559)
MIP	8,423	0%	99,926	0%	(91,503)	229,045	0%	240,116	0%	(11,072)
MRTD	4,952,400	1%	2,430,501	1%	2,521,899	14,543,141	3%	7,291,502	0%	7,251,638
HTL	45,840	0%	67,488	0%	(21,648)	122,307	0%	202,460	0%	(80,153)
Total	192,586,227	100%	200,691,519	100%	(8,105,292)	584,617,850	100%	602,014,891	100%	(17,397,041)
NON OPERATIONAL INCOME										
Rent	3,772,295	60%	4,287,138	57%	(514,844)	11,369,063	64%	12,861,414	57%	(1,492,351)
Staff Fines	116,838	9%	185,726	3%	(68,888)	548,727	2%	512,494	2%	36,233
Auction Cargo	15,657	6%	242,293	2%	(226,636)	660,822	4%	605,733	2%	55,090
Bad Debts Recovery	0	0%	0	0%	0	0	0%	0	0%	0
Sur Charge on Late Payment	238,419	9%	1,138,913	11%	(900,494)	1,020,642	7%	2,847,281	11%	(1,826,640)
Interest Recievable	1,862,504	3%	1,237,500	12%	625,004	3,725,000	11%	3,093,750	12%	631,250
Miscellaneous Income	456,985	13%	1,474,587	14%	(1,017,601)	1,792,615	12%	3,674,071	0%	(1,881,455)
Total	6,462,697	100%	8,566,156	100%	(2,103,459)	19,116,870		23,594,743		(4,477,873)
Grand Total	199,048,924		209,257,675		(10,208,751)	603,734,719		625,609,634		(21,874,914)

note6

note6

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Maldives Ports Limited
SCHEDULE 3 - OPERATIONAL COSTS

DESCRIPTION	SEPTEMBER 2019 (Quarter)					2019 (CUMULATIVE)				
	ACTUAL	%	BUDGET	%	VARIANCE	ACTUAL	%	BUDGET	%	VARIANCE
Cargo Handling Gears	261,674	0%	958,235	3%	696,561	263,332	0%	2,874,704	2%	2,611,372
Hire Charges	2,071,361	5%	179,276	0%	(1,892,085)	4,794,303	4%	537,827	0%	(4,256,476)
Fuel	11,622,601	29%	8,028,580	22%	(3,594,022)	31,764,263	26%	29,668,710	21%	(2,095,553)
Electricity	5,177,562	11%	4,094,950	11%	(1,082,612)	13,762,744	13%	12,284,850	10%	(1,477,894)
Water	913,130	3%	930,475	3%	17,345	2,648,335	2%	2,791,424	2%	143,089
Telephone	536,503	1%	451,503	1%	(85,000)	1,296,564	1%	1,354,510	1%	57,946
Internet	263,520	1%	308,588	1%	45,068	728,880	1%	925,765	1%	196,885
Postage	754	0%	43,407	0%	42,652	5,533	0%	130,220	0%	124,687
Printing & Stationary	655,171	1%	706,814	2%	51,642	2,197,863	2%	2,120,441	2%	(77,423)
Advertising and Publicity	906,200	2%	1,627,380	4%	721,179	2,467,936	2%	4,929,872	4%	2,461,936
Office Upkeep	494,820	1%	403,082	1%	(91,738)	1,084,884	1%	1,209,247	1%	124,362
Travelling and Conferenc	1,992,353	4%	1,160,302	3%	(832,051)	3,644,576	3%	4,420,536	4%	775,959
Meeting Expenses	0	0%	40,518	0%	40,518	-	0%	121,554	0%	121,554
Sitting allowance- Directo	11,667	0%	43,008	0%	31,341	90,812	0%	129,023	0%	38,211
License	587,223	1%	409,349	1%	(177,874)	1,413,048	1%	1,228,047	1%	(185,001)
Audit Fees	0	0%	79,916	0%	79,916	48,102	0%	239,749	0%	191,647
Professional Charges	305,550	0%	389,524	1%	83,973	493,123	0%	1,393,083	1%	899,961
Insurance	847,165	2%	1,171,018	3%	323,853	2,050,199	2%	4,642,585	4%	2,592,386
Land Rent	4,024,110	12%	4,233,558	12%	209,448	12,072,031	10%	12,700,675	11%	628,644
Contingency	2,026,561	1%	570,181	2%	(1,456,380)	2,445,601	1%	3,110,732	1%	665,130
Bank Charges	479,929	1%	338,866	1%	(141,063)	1,314,038	1%	1,024,472	1%	(289,566)
Charity and Donation	43,372	0%	5,250	0%	(38,122)	43,372	0%	33,612	0%	(9,760)
MPL-Anniversary Expens	195,076	0%	328,125	1%	133,049	195,076	0%	984,375	1%	789,299
REPAIR & MAINTENANC	47,932		0			47,932	0%	-	0%	(47,932)
Infrastructure	1,156,387	5%	839,703	2%	(316,684)	3,759,591	3%	2,519,108	2%	(1,240,482)
Buildings	876,156	3%	451,909	1%	(424,247)	2,376,327	2%	1,355,727	1%	(1,020,600)
Vehicles	9,233,017	7%	5,413,094	15%	(3,819,924)	18,538,945	15%	18,705,824	16%	166,879
Vessels	3,923,907	8%	2,686,676	7%	(1,237,231)	9,224,165	8%	8,067,657	7%	(1,156,508)
Furniture & Fittings	15,946	0%	77,400	0%	61,454	76,192	0%	2,319	0%	(73,872)
Machinery & Equipments	391,674	1%	212,523	1%	(179,151)	1,077,664	1%	637,570	1%	(440,094)
Office Equipment	177,932	0%	300,503	1%	122,571	461,516	0%	901,509	1%	439,994
Softwares	39,206	0%	47,051	0%	7,845	177,843	0%	141,154	0%	(36,689)
Other	121,617	1%	299,985	1%	178,369	476,612	0%	899,956	1%	423,344
Total	49,400,078	100%	36,830,748	100%	(12,521,399)	121,041,403	100%	122,086,837	100%	1,045,434

Note3

Maldives Ports Limited
SCHEDULE 2 - PAYROLL COSTS

DESCRIPTION	SEPTEMBER 2019 (Quarter)					2019 (CUMULATIVE)				
	ACTUAL	%	BUDGET	%	VARIANCE	ACTUAL	%	BUDGET	%	VARIANCE
Salaries,	31,300,310	35%	28,709,311	37%	(2,590,998)	90,904,913	31%	86,127,934	32%	(4,776,979)
Salaries - Directors	167,550	0%	258,105	0%	90,555	521,098	0%	774,316	0%	253,217
Daily Allowance & Extra day	10,375,001	10%	8,702,249	2%	(1,672,753)	59,907,439	24%	57,219,816	7%	(2,687,623)
Fixed Allowance	1,601,053	2%	1,644,943	2%	43,890	4,841,408	2%	4,934,829	2%	93,421
Service Allowance	4,295,878	5%	3,231,229	3%	(1,064,649)	18,552,785	5%	15,693,688	3%	(2,859,097)
Mobile	76,474	0%	136,134	0%	59,659	246,912	0%	408,401	0%	161,488
Media Allowance	-	0%	6,930	0%	6,930	-	0%	20,790	0%	20,790
Long Service & Prof. Allowance	2,448,431	2%	1,242,044	2%	(1,206,387)	6,288,181	2%	3,726,132	1%	(2,562,048)
Pension	2,152,425	2%	1,887,749	2%	(264,676)	6,159,749	2%	5,663,246	2%	(496,503)
Overtime	5,943,026	7%	8,362,090	11%	2,419,063	21,488,026	7%	25,086,269	9%	3,598,243
Performance Allowance	9,007,964	7%	12,837,564	4%	3,829,600	20,212,764	6%	19,652,117	4%	(560,648)
Ferry Allowance	147,406	0%	216,359	0%	68,953	385,883	0%	649,077	0%	263,194
Staff Medical Insurance	1,913,579	3%	2,376,510	3%	462,931	4,853,860	2%	7,129,531	3%	2,275,671
Training	2,707,757	1%	1,600,005	2%	(1,107,752)	4,317,609	1%	4,800,015	2%	482,406
Ramlh'aan Allowance	42,000		-		(42,000)	5,613,000	2%	5,311,572	1%	(301,428)
Sick Leave Allowance	3,809,067		2,329,984		(1,479,083)	3,809,067	1%	2,329,984	1%	(1,479,084)
Staff Welfare	219,347	1%	602,848	1%	383,501	1,143,467	0%	1,808,545	1%	665,077
Bonus	2,067,625		1,643,434		(424,191)	5,665,125	2%	4,930,301	2%	(734,824)
Contingency	64,000	0%	313,500	0%	249,500	180,000	0%	940,500	0%	760,500
Risk Allowance	5,597,230	6%	6,418,003	6%	820,773	16,129,660	6%	15,254,008	5%	(875,652)
Staff Retrenchment	172,653	0%	661,916	1%	489,263	1,274,040	0%	1,985,747	1%	711,708
Work Permit Expenses	23,150	0%	186,660	0%	163,510	55,442	0%	559,981	0%	504,539
Staff Hajj Program	636,820		59,981	0%	(576,839)	636,820	0%	500,000	0%	(136,820)
Total	84,768,746	100%	83,427,548	100%	(1,341,198)	273,187,250	100%	265,506,798	100%	(7,680,453)

8635-DGS Finance Charges		0.00							
2019									
01	BK-EN		1/13/2019	Intereset payment of Loan 6320232664	Intereset payment of Loan 6320232664	174446 343323-1	50,534.24	0.00	
01	BK-EN		1/29/2019	Intereset payment of Loan 6320232664	Intereset payment of Loan 6320232664	174447 343324-1	218,450.05	0.00	
Net Chang		268,984.29	268,984.29						
02	BK-EN		2/13/2019	Finance Charges for BOC Loan		176785 347791-1	50,534.25	0.00	
02	BK-EN		2/28/2019	BOC USD Loan interest payment for Feb 2019		178924 351809-1	218,449.90	0.00	
Net Chang		268,984.15	537,968.44						
03	BK-EN		3/13/2019	BOC MVR Loan interest payments		178910 351795-1	51,116.95	0.00	
03	BK-EN		3/31/2019	BOC USD Loan interest payment for MArch 2019		178925 351810-1	218,450.05	0.00	
Net Chang		264,093.89	802,062.33						
04	BK-EN		4/14/2019	BOC Loan interest payments	BOC Loan interest payments	183563 360811-1	50,534.24	0.00	
04	BK-EN		4/29/2019	BOC Loan re payment REC6320323451	BOC Loan re payment REC6320323451	183557 360805-1	218,450.05	0.00	
Net Chang		268,984.29	1,071,046.62						
05	BK-EN		5/13/2019	BOC Loan interest payment for May 2019		184786 362997-1	48,904.11	0.00	
05	BK-EN		5/29/2019	Interest payment of BOC Loan		184815 363043-1	218,449.90	0.00	
Net Chang		267,354.01	1,338,400.63						
06	BK-EN		6/13/2019	Interest Charges for BOC Loan June 19		189134 370709-1	50,534.25	0.00	
06	BK-EN		6/30/2019	BOC Loan finance charges		189307 371016-1	218,450.05	0.00	
Net Chang		268,984.30	1,607,384.93						
07	BK-EN		7/14/2019			192625 376571-1	48,904.11	0.00	
07	BK-EN		7/29/2019			192625 376573-1	218,450.05	0.00	
Net Chang		267,354.16	1,874,739.09						
08	BK-EN		8/14/2019	BOC Loan intrest payment for Aug 2019	BOC Loan intrest payment for Aug 2019	194950 381640-1	50,534.24	0.00	
08	BK-EN		8/29/2019	BOC Loan intrest payment for Aug 2019	BOC Loan intrest payment for Aug 2019	194948 381638-1	218,449.90	0.00	
Net Chang		268,984.14	2,143,723.23						
09	BK-EN		9/15/2019	BOC Loan interest payment for Sep 2019		198172 388296-1	50,534.25	0.00	
09	BK-EN		9/29/2019	BOC Loan interest fro Sep 2019		198223 388363-1	218,450.05	0.00	
Net Chang		268,984.30	2,412,707.53						
Totals: Fin		2,412,707.53	0.00	2,412,707.53		2,412,707.53			
8635-FIN Finance Charges		0.00							
2019									
01	GL-JE		1/31/2019	Loan Arrangement fee for the month of Jan 19	JE-19/007	174514 342539-4	41,371.86	0.00	
01	GL-JE		1/15/2019	Interest Charges for Jan 19 as per SLA with MOFT	JE-19-077	176787 347792-1	75,820.12	0.00	
01	GL-JE		1/15/2019	Interest Charges for Jan 19 as per SLA with MOFT	JE-19/261	183952 361605-1	0.00	75,820.12	
01	BK-EN		1/31/2019	BML Loan interest Payment for Jan 2019	BML Loan interest Payment for Jan 2019	174600 343510-1	512,100.82	0.00	
Net Chang		553,472.68	553,472.68						
02	GL-JE		2/28/2019	Loan arrangement fee for the month of Feb 19	JE-19/0052	175785 346183-3	40,431.24	0.00	
02	GL-JE		2/14/2019	Interest charges for the year 2019 as per SLA	JE-19/0020	176786 344288-1	75,820.12	0.00	
02	GL-JE		2/14/2019	Interest charges for the year 2019 as per SLA	JE-19/263	183952 361605-3	0.00	75,820.12	
02	BK-EN		2/28/2019	Loan interset for FEB 2019		176788 347793-1	450,313.50	0.00	
Net Chang		490,744.74	1,044,217.42						
03	BK-EN		3/24/2019	Loan Interset March 2019	Loan Interset March 2019	179442 352398-1	480,909.71	0.00	
03	GL-JE		3/15/2019	Interest Charges for March 19 as per SLA with MOFT	JE-19/0078	176787 347792-2	75,820.12	0.00	
03	GL-JE		3/31/2019	Loan Arranagement fee for the month of Mar 19	JE-19/118	179640 350406-3	39,459.78	0.00	
03	GL-JE		3/15/2019	Interest Charges for March 19 as per SLA with MOFT	JE-19/262	183952 361605-2	0.00	75,820.12	
Net Chang		520,369.49	1,564,586.91						
04	BK-EN		4/17/2019	BML Loan interest payment for April 2019		182701 358681-1	448,783.68	0.00	
04	GL-JE		4/30/2019	Loan arrangement fee for the month of April 19	JE-19/0186	182633 358521-3	38,488.32	0.00	
Net Chang		487,272.00	2,051,858.91						

05	GL-JE	5/31/2019	Loan arrangement fee for the month of May 19	JE-19/0297	187268 367185-3	37,490.80	0.00
05	BK-EN	5/31/2019	Interest BML Loan payment for May 2019		184965 363348-1	446,067.42	0.00
Net Chang		494,504.44	2,546,363.35				
06	GL-JE	6/30/2019	Loan arrangement fee for the month of June 19	JE-19/0350	188908 370281-3	36,487.89	0.00
06	BK-EN	6/30/2019	Loan interest for June 2019	Loan interest for June 2019	188268 369266-1	428,851.63	0.00
Net Chang		465,339.52	3,011,702.87				
07	GL-JE	7/10/2019	Loan arrangement fee for the month of July 19	JE-19/0363	188908 370302-3	35,472.36	0.00
07	BK-EN	7/31/2019	BML loan payment for July 2019	BML loan payment for July 2019	192070 375865-1	423,639.11	0.00
Net Chang		459,111.47	3,476,287.46				
08	GL-JE	8/1/2019	Loan arrangement fee for the month of August 19	JE-19/0406	190878 373560-3	34,444.09	0.00
08	BK-EN	8/31/2019	BML Loan payments for Aug 2019	BML Loan payments for Aug 2019	194985 381689-1	417,375.98	0.00
Net Chang		451,820.07	3,925,810.97				
09	GL-JE	9/1/2019	Loan arrangement fee for the month of September 19	JE-19/0561	194940 380616-3	33,402.96	0.00
09	BK-EN	9/30/2019	BML Loan interest Payment for Sep 2019		198092 388216-1	396,678.55	0.00
Net Chang		430,081.51	4,347,242.81				
Totals: Fin		4,574,703.17	227,460.36	4,347,242.81	4,347,242.81		
8635-MRT Finance Charges, Male' Regional Transport Department			0.00				
2019							
04	AP-PY	4/10/2019	Murabahaa Facility Services Charges		180113 353792-2	50,546.74	0.00
Net Chang		50,546.74	50,546.74			7,037,957.44	227,460.36
Totals: Fin		50,546.74	0.00	50,546.74	50,546.74		
Report Tot		7,037,957.44	227,460.36	6,810,497.08	6,810,497.08		
3 accounts printed				Q3		2,146,335.65	

Note9

Property plant and equipment	Description	Dr	Cr	Net
3255	STL guest house project	52,728,918	-	52,728,918
4000	Port Infra Structures	225,228,662	-	225,228,662
4020	Lease Right on Land	15,910,594	-	15,910,594
4025	Buildings	98,820,529	-	98,820,529
4050	Vessels	127,315,814	-	127,315,814
4075	Vehicles	445,057,740	-	445,057,740
4100	Machinery & Equipment	16,523,205	-	16,523,205
4125	Office Equipment	14,497,683	-	14,497,683
4150	Furniture & Fittings	3,831,021	-	3,831,021
4225	Kitchen Utensils	324,724	-	324,724
4275	Other Assets	12,898,364	-	12,898,364
4500	Depreciation - Port Infra Structure	-	60,537,533	(60,537,533)
4525	Depreciation - Buildings	-	49,562,093	(49,562,093)
4550	Depreciation - Vessels	-	47,438,345	(47,438,345)
4575	Depreciation - Vehicles	-	158,895,287	(158,895,287)
4600	Depreciation - Machinery & Equipment	-	17,710,966	(17,710,966)
4625	Depreciation - Office Equipment	-	23,289,765	(23,289,765)
4650	Depreciation - Furniture & Fittings	-	5,463,942	(5,463,942)
4700	Depreciation - Kitchen Utensils	-	207,735	(207,735)
4775	Depreciation - Other Assets	-	7,050,609	(7,050,609)
4900	Capital Work - in - Progress	19,473,642	-	19,473,642
4921	CWP - Hulhumale Development Project	3,463,270	-	3,463,270
4923	CWP - Tug Boat (Centre Enterprises Pvt Ltd)	24,783,732	-	24,783,732
4999	Fixed Assets Additions Control	1,129,979	-	1,129,979
8525	Customs Duty	1,143,278	-	1,143,278
4000-MNH	Port Infra Structures	408,533	-	408,533
4025-MNH	Buildings	1,765,560	-	1,765,560
4050-STL	Vessels for South Transport Link	14,350,000	-	14,350,000
4075-STL	Vehicles for South Transport Link	15,447,790	-	15,447,790
4100-ADM	Machinery & Equipment	27,116	-	27,116
4100-CGO	Machinery & Equipment	3,877,874	-	3,877,874
4100-CLN	Machinery & Equipment	19,502	-	19,502
4100-LGS	Machinery & Equipment	270,879	-	270,879
4100-MNH	Machinery & Equipment	15,540	-	15,540
4100-MRN	Machinery & Equipment	1,656,910	-	1,656,910
4100-PRC	Machinery & Equipment	47,800	-	47,800
4100-STL	Machinery & Equipment	2,255,613	-	2,255,613
4100-TDC	Machinery & Equipment	746,109	-	746,109
4100-TDM	Machinery & Equipment	2,096,761	-	2,096,761
4100-TSD	Machinery & Equipment	1,780,547	-	1,780,547
4100-VRY	Machinery & Equipment	934,994	-	934,994
4125-ADM	Office Equipment	1,673,030	-	1,673,030
4125-CGO	Office Equipment	1,247,682	-	1,247,682
4125-CLN	Office Equipment	819,425	-	819,425
4125-DGS	Office Equipment	18,547	-	18,547
4125-FIN	Office Equipment	987,469	-	987,469
4125-HCS	Office Equipment	952,996	-	952,996
4125-HRD	Office Equipment	973,270	-	973,270
4125-HTL	Office Equipment	27,542	-	27,542
4125-IAD	Office Equipment	227,013	-	227,013
4125-ITU	Office Equipment	8,565,174	-	8,565,174
4125-LGS	Office Equipment	2,330,403	-	2,330,403
4125-MNH	Office Equipment	430,299	-	430,299
4125-MRN	Office Equipment	1,488,977	-	1,488,977
4125-MSD	Office Equipment	400,740	-	400,740
4125-PER	Office Equipment	352,652	-	352,652
4125-PRC	Office Equipment	823,629	-	823,629
4125-PTC	Office Equipment	102,493	-	102,493
4125-RGP	Office Equipment	29,000	-	29,000
4125-STL	Office Equipment	450,133	-	450,133
4125-TDC	Office Equipment	3,132,390	-	3,132,390
4125-TDM	Office Equipment	465,048	-	465,048
4125-TJT	Office Equipment	24,481	-	24,481
4125-TLF	Office Equipment	49,561	-	49,561
4125-TSD	Office Equipment	333,830	-	333,830
4125-VRY	Office Equipment	243,029	-	243,029
4150-ADM	Furniture & Fittings	1,048,955	-	1,048,955
4150-CGO	Furniture & Fittings	876,763	-	876,763
4150-CLN	Furniture & Fittings	400,806	-	400,806
4150-FIN	Furniture & Fittings	664,291	-	664,291
4150-HCS	Furniture & Fittings	285,918	-	285,918
4150-HRD	Furniture & Fittings	114,800	-	114,800
4150-IAD	Furniture & Fittings	10,930	-	10,930
4150-ITU	Furniture & Fittings	198,174	-	198,174

4150-LGS	Furniture & Fittings	54,862	-	54,862
4150-MNH	Furniture & Fittings	228,773	-	228,773
4150-MRN	Furniture & Fittings	37,276	-	37,276
4150-MSD	Furniture & Fittings	79,846	-	79,846
4150-PAC	Furniture & Fittings	54,331	-	54,331
4150-PER	Furniture & Fittings	259,152	-	259,152
4150-PRC	Furniture & Fittings	295,693	-	295,693
4150-PTC	Furniture & Fittings	57,262	-	57,262
4150-RGP	Furniture & Fittings	20,000	-	20,000
4150-SAF	Furniture & Fittings	4,200	-	4,200
4150-STL	Furniture & Fittings	108,573	-	108,573
4150-TDC	Furniture & Fittings	142,678	-	142,678
4150-TDM	Furniture & Fittings	198,708	-	198,708
4150-TLF	Furniture & Fittings	35,898	-	35,898
4150-TSD	Furniture & Fittings	179,290	-	179,290
4150-VRY	Furniture & Fittings	178,929	-	178,929
4175-MNH	Tools	424	-	424
4275-MNH	Other Assets	10,327	-	10,327
4500-MNH	Accumulated Depreciation- Port Infra Structure	-	67,505	(67,505)
4525-MNH	Accumulated Depreciation- Buildings	-	199,672	(199,672)
4550-STL	Depreciation -South Transport Link Vessels	-	2,086,389	(2,086,389)
4600-MNH	Accumulated Depreciation- Machinery & Equipme	-	14,696	(14,696)
4625-MNH	Accumulated Depreciation- Office Equipment	-	354,568	(354,568)
4650-MNH	Accumulated Depreciation- Furniture & Fittings	-	178,773	(178,773)
4775-MNH	Accumulated Depreciation- Other Assets	-	10,608	(10,608)
4100-DGS	Machinery & Equipment	4,528	-	4,528
4125-MDU	Office Equipment	445	-	445
4922	CWP - Go Down Relocation	35,829	-	35,829
4929	CWP - MCH workshop relocation	5,561,975	-	5,561,975
4150-MED	Furniture & Fittings	250	-	250
4125-MIP	Office Equipment	45	-	45
Property plant and equipment				773,062,941

Note15

Intangible Assets	Description	Dr	Cr	Net
4300	Softwares	5,481,344	-	5,481,344
4780	Amortisation - Softwares	-	3,656,259	(3,656,259)
				1,825,085

1265	Cash Float - HTL	3,500.00	-	3,500.00
1270	Cash Float - Admin	5,000.00	-	5,000.00
1275	Cash Float - Staff Recreation Club	1,000.00	-	1,000.00
1280	Cash Float - Southern Transport Link	20,000.00	-	20,000.00
1285	Cash Float - Safety And Security Department	1,000.00	-	1,000.00
1290	Cash Float - Procurement Department	5,000.00	-	5,000.00
1295	Cash Float - Legal Unit	1,000.00	-	1,000.00
1400	Bank (Rf) - BOC A/C # 3287	4,878,505.41	-	4,878,505.41
1450	Bank (Rf) - BML A/C # 001	10,273,950.95	-	10,273,950.95
1455	Bank (Rf) - BML A/C # 009	512,159.36	-	512,159.36
1460	Bank (Rf) - BML A/C # 008	2,885,396.71	-	2,885,396.71
1461	Bank (Rf) - BML A/C # 763 (FVM Sector)	705,579.02	-	705,579.02
1462	Bank (Rf) - BML A/C # 764 (HMD Sector)	754,699.93	-	754,699.93
1463	Bank (Rf) - BML A/C # 772 (FYD Sector)	192,503.80	-	192,503.80
1464	Bank (Rf) - BML A/C # 776 (HTL Sector)	456,935.00	-	456,935.00
1465	Bank (Rf) - BML A/C # 011	1,538,544.03	-	1,538,544.03
1469	Bank (Rf) - BML A/C # 003 (Recreation Club)	371,628.36	-	371,628.36
1470	Bank (Rf) - SBI A/C # 1260-204	84,395.91	-	84,395.91
1480	Bank (Rf) - HSBC A/C # 043255			-
1550	Bank (US\$) - BML A/C # 002	4,317,837.53	-	4,317,837.53
1600	Bank (US\$) - SBI A/C # 1260-201	2,347,400.17	-	2,347,400.17
1650	Bank (US\$) - HSBC A/C # 043255			-
1700	Bank (US\$) - BOC A/C # 122243	7,567,758.09	-	7,567,758.09
1800	Bank (MVR) -MIB A/C # 100	291,914.75	-	291,914.75
1850	Bank (USD) -MIB A/C # 200	6,399.30	-	6,399.30
1900	Bank (MVR) -HBL A/C # 50303	620,166.40	-	620,166.40
1950	Bank (USD) -HBL A/C # 50403	82,192.76	-	82,192.76
1955	Bank (EUR) -HBL A/C # 2050-007000381903	855,074.48	-	855,074.48
1995	Transfer of Funds	5,000,000.07	-	5,000,000.07
1996	Bank error & omission	-	1,480.00	(1,480.00)
3110	Petty Cash Contra	0.63	-	0.63
4800	Fixed Deposit - MMA CD	74,144,988.15	-	74,144,988.15
1145	Cash Float - T-Jetty	3,000.00	-	3,000.00
1225	Cash Float - Terminal vehicle Unit	5,000.00	-	5,000.00
1045	Online Payments Control Ac	-	11,387.12	(11,387.12)
4815	Fixed Deposit - BOC	10,000,000.00	-	10,000,000.00
1095	Cash Collection - Mrf (T-Jetty)	60,897.41	-	60,897.41
1040	Cash Control Account (GMT)	565,426.98	-	565,426.98
1255	Cash Float - MRT	4,500.00	-	4,500.00
1215	Cash Float - MIP	3,000.00	-	3,000.00
3151	Security Deposit - others	1,950.00	-	1,950.00
1071	Cash Collection - Mrf (HTL- isdhoo kalaidhoo)	590.00	-	590.00

131,526,429.76

Note 16

Inventories	Description	Dr	Cr	Net
2998	Non-Stock Clearing	388,964.85	0.00	388,964.85
2000-FIN	Inventory	71,778,778.69	0.00	71,778,778.69
3052	Provision for Doubtful Inventory	0.00	9,509,510.26	-9,509,510.26
4928	Hiya Project	242,095,386.30	0.00	242,095,386.30
2000-SHP	HMD Shop Inventory	34,505.07	0.00	34,505.07
		314,297,634.91	9,509,510.26	304,788,124.65

Note 17

Trade and other receivables	Description	Dr	Cr	Net
3000	Accounts Receivables - MRF	46,862,632.05	0.00	46,862,632.05
3001	Accounts Receivables - USD	2,330,541.24	0.00	2,330,541.24
3002	Accounts Receivables - Intercompany	0.00	1,699.11	(1,699.11)
3003	Accounts Receivables - MNH	35,140.26	0.00	35,140.26
3050	Provision for Doubtful Debts - MRF	0.00	2,007,726.04	(2,007,726.04)
3053	Provision for Other Receivable	0.00	1,344,691.10	(1,344,691.10)
3100	Prepayments & Other Receivables	2,928,186.74	0.00	2,928,186.74
3101	Prepayments & Other Receivables MNH	29,083.12	0.00	29,083.12
3105	Bank Arrangement fee	458,139.72	0.00	458,139.72
3115	Return Cheque Receivables	6,882,949.96	0.00	6,882,949.96
3120	Interest Receivable	0.00	0.00	-
3127	Rent Receivable	1,538,403.23	0.00	1,538,403.23
3130	Staff Receivable	974,280.95	0.00	974,280.95
3131	Staff Recoverable	255,262.97	0.00	255,262.97
3140	Staff Insurance	0.00	1.62	(1.62)
3155	Security Deposit - Thilafushi	92,557.50	0.00	92,557.50
3160	Security Deposit - Customs	2,779,068.80	0.00	2,779,068.80
3170	Security Deposit - Rent (HDC)	1,836,371.05	0.00	1,836,371.05
3180	Dollar Purchase Control Account	85,140,618.06	0.00	85,140,618.06
3250	Regional Port - Hithadhoo	34,174.02	0.00	34,174.02
3260	Regional Port - Kuldhufushi	146,679.45	0.00	146,679.45
3265	MPL -Co-operative Society	18,223,367.85	0.00	18,223,367.85
3280	Male' North Harbor			-
4890	LC Margin - Bank of Ceylon	39,335,269.70	0.00	39,335,269.70
4891	LC Margin - Bank of Maldives PLC			-
5010	Advance To Foreign Supplier	10,341,108.24	0.00	10,341,108.24
5050	Advance Payment	26,983,287.25	0.00	26,983,287.25
5202	Procurement Bid Security			-
		247,207,122.16	3,354,117.87	243,853,004.29

NOTE18

Cash and cash equivalent	Description	Dr	Cr	Net
1000	Cash Control - MRF	1,860,054.86	-	1,860,054.86
1002	Cash Control - MNH			-
1050	Cash Control - USD	-	32,758.24	(32,758.24)
1055	Cash Collection - Mrf(Hulhumedhoo Sector)	6,990.00	-	6,990.00
1060	Cash Collection - Mrf (Fuvahmulah Sector)	1,740.00	-	1,740.00
1065	Cash Collection - Mrf (Male' North Harbor)	29,485.38	-	29,485.38
1070	Cash Collection - Mrf (HTL- L Gam)	75.00	-	75.00
1075	Hulhumale' Cash Collection - Mrf	1,012,984.67	-	1,012,984.67
1085	Addu Transport Cash Collection - Mrf	6,530.01	-	6,530.01
1100	Petty Cash Control	50,000.00	-	50,000.00
1140	Cash Float - Male' North Harbor	3,500.00	-	3,500.00
1150	Cash Float - Revenue Counter	7,800.00	-	7,800.00
1200	Cash Float - TSD	14,000.00	-	14,000.00
1210	Cash Float - Media Unit	3,000.00	-	3,000.00
1220	Cash Float - Marine Craft	1,000.00	-	1,000.00
1230	Cash Float - Thilafushi Boat Yead	1,000.00	-	1,000.00
1240	Cash Float - Electric Department	3,000.00	-	3,000.00
1250	Cash Float - Staff Qtrs			-
1260	Cash Float - Hulhumalé Terminal	2,000.00	-	2,000.00

Note 22

Loans and borrowing	Description	Dr	Cr	Net
5220	BML Loan	0.00	65,041,657.40	(65,041,657.40)
5226	BOC-Loan	0.00	37,840,000.00	(37,840,000.00)
5227	Loan - Ministry of Finance and Treasury	0.00	56,830,683.42	(56,830,683.42)
				(159,712,340.82)

Note 25

Trade and other payables	Description	Dr	Cr	Net
3171	Bond –Security Deposit (Refundable)	0.00	6,609,628.80	(6,609,628.80)
3300	GST Inputtax Claimable	3,281,703.57	0.00	3,281,703.57
3888	AP Clearing ac MNH			-
3999	AP Clearing ac	0.00	13,173,761.21	(13,173,761.21)
5000	Accounts Payables - MRF	0.00	23,936,664.16	(23,936,664.16)
5001	Accounts Payables - USD	0.00	3,640,398.60	(3,640,398.60)
5002	Accounts Payables - EUR	0.00	764,613.40	(764,613.40)
5003	Accounts Payable - SGD	0.00	117,626.44	(117,626.44)
5006	Accounts Payables - MNH	0.00	0.00	-
5060	Advance Payment by Customer	0.00	543,459.61	(543,459.61)
5100	Security Deposits	0.00	3,788,278.94	(3,788,278.94)
5111	Pension Payable	0.00	1,367,279.13	(1,367,279.13)
5200	Other Creditors & Accruals	1,293,517.55	0.00	1,293,517.55
5203	Income (Accruals)	0.00	0.00	-
5205	Overtime Stevedoring Payable	0.00	500,109.67	(500,109.67)
5206	Pilot Surcharge Payable	0.00	39,270.05	(39,270.05)
5208	Tug Surcharge Payable	0.00	22,802.93	(22,802.93)
5210	Salaries Payable	0.00	1,621,594.85	(1,621,594.85)
5211	Other Payable	0.00	81,134.02	(81,134.02)
5300	Goods & Services Tax (GST)	0.00	4,192,211.30	(4,192,211.30)
5301	Goods & Services Tax (GST) MNH	22,067.00	0.00	22,067.00
5800	Purchase Consideration Payable to KPL	0.00	23,289,131.00	(23,289,131.00)
5999	Deferred Revenue			-
5105	Security Deposits of Auction cargo	11,103.52	0.00	11,103.52
5400	Dividend Payable	0.00	203,222,524.62	(203,222,524.62)
5065	MRTD- Card top-up (Reload)	0.00	1,780,487.97	(1,780,487.97)
5230	Interest Payable	0.00	189,550.29	(189,550.29)
				(284,272,135.35)

