

Quarterly report format

Financial Highlights

Details	Amount	Percentage
Revenue	-	Growth %
Operating Profit	-	Growth %
Earnings per Share	-	Growth %
Net Profit	-	Growth %

Operational Highlights

- Major achievement
- Current Business position
- Business concepts
- How well Business objectives and goal are achieved.

Market Highlights

- Launching of new products
- Advertising and promotion
- Partnership with any other suppliers
- Diversification

Board Activities

Directors Name	Designation	Board meeting	Audit committee	Risk Committee	Remuneration Committee	Compliance Committee
Abdul Latheef Gasim	Chairman	13/13	N/A	0/0	0/0	0/0
Mohamed Rizvi	13/13	N/A	0/0	0/0	0/0	0/0
Hussain Shamin	12/13	03/03	0/0	0/0	0/0	0/0
M. Firzul H. Firaz	09/13	03/03	0/0	0/0	0/0	0/0
M. Shafau Hassan	13/13	03/03	0/0	0/0	0/0	0/0
Abdulla Waheed	13/13	03/03	0/0	0/0	0/0	0/0

Meeting	Number of Meeting
Board meeting	13
Audit committee	3
Risk Committee	0
Remuneration Committee	0
Compliance Committee	0

Ongoing project details

#	Project Name	Project commencement date	Project completion date	Project value	Completed value	Project completion %
1	-	-	-	-	-	-
2	-	-	-	-	-	-
3	-	-	-	-	-	-

STATEMENT OF PROFIT OR LOSS FOR THE QUARTER JANUARY TO MARCH 2021

REGIONAL AIRPORTS COMPANY LTD

STATEMENT OF PROFIT OR LOSS FOR THE MONTH ENDED 31 MARCH 2021

(in Maldivian Rufiyaa)

		Q1 2021
	Note	
Revenue	1	-
Cost of Sales	2	-
Gross Profit		-
Selling and Marketing costs	3	-
Administrative costs	4	1,531,980
Other operating expenses	5	76,111
Total Operational Expenses		1,608,091
Operating profit		(1,608,091)
Finance Income		-
Finance cost		-
Profit before tax		(1,608,091)
Business profit tax		-
Profit after tax		(1,608,091)

REGIONAL AIRPORTS COMPANY LTD
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021
(in Maldivian Rufiyaa)

		Q1 2021
	Note	
Assets		
Non-Current Assets		
Property plant and equipment	9	-
Intangible Assets	15	-
Total Noncurrent Assets		-
Current Assets		
Inventories	16	-
Trade and other receivables	17	-
Cash and cash equivalent	18	3,997,335
Total current assets		3,997,335
Total Assets		3,997,335
Equity and Reserve		
Share capital	19	5,500,000
Retained earning	21	(1,608,091)
Total Equity		3,891,909
Non-Current Liabilities		
Loans and borrowing		-
Current liabilities		
Trade and other payables	25	105,427
Total current liabilities		105,427
Total liabilities		105,427
Total equity and liabilities		3,997,335

REGIONAL AIRPORTS COMPANY LTD
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021
(in Maldivian Rufiyaa)

	Q1 2021
Profit before business profit tax	(1,608,091)
Adjustments for:	
Depreciation & amortization	-
Change in working capital	
Inventories	-
Trade and other receivables	-
Trade and other payables	77,212
Pension payable	28213.5
Cash flow from operating activities	(1,502,665)
Interest paid	-
Net cash generated from operating activities	(1,502,665)
Cash flow from investing activities	
Purchase of Property plant and equipment	-
Net cash generated from investing activities	-
Cash flow from financing activities	
Proceeds from capital contributed	5,500,000
Net cash generated from financing activities	5,500,000
Net increase/ decrease in cash and cash equivalent	3,997,335
Cash and cash equivalent at beginning	-
Cash and cash equivalent at end	3,997,335

Notes to the financial statement

(in Maldivian Rufiyaa)

1 Revenue	Q1 2021
Revenue from Airports Land Charges	-
Revenue from Airports Parking Charges	-
Airports Room Revenue	-
Revenue from Lease of Office Space	-
Revenue from Airports Lounge	-
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	-
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2 Cost of Sales	Q1 2021
Direct costs	-
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	-
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3 Selling and Marketing costs	Q1 2021
Event Hosting Expenses	
Marketing Expenses	
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	-
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4 Administrative costs	Q1 2021
Personnel Expenses	503,227
Board Meeting Expenses	1,943
Board Allowance	146,336
Rent or Lease Expense	200,000
Legal & Other Fees Expenses	-
Consultation Fees	-
Staff Medical	-
Maintenance & Repairs Expense	-
Communication Expense	-
IT expenses	-
Printing & Stationaries	3,289
Other general and administrative expenses	2,185
Rent Advance Deposit	675,000
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	1,531,980
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5	Other operating expenses	Q1 2021	
	Professional Development	-	
	Travel Expenses	49,628	
	Bank Charges	675	
	Other Office Expenses	25,808	
	Depreciation Charges.	-	
		76,111	
16	Inventory	Q1 2021	
	Inventory of books for sale	-	
17	<u>Trade and other receivables</u>	Q1 2021	
	Prepaid Expenses	-	
	Accounts Receivable	-	
	Security Deposits	-	
	Other current Assets	-	
18	<u>Cash and cash equivalents</u>	Q1 2021	
	Petty Cash	5,000	
	Checking Account BML MVR	3,992,335	
	Checking Account BML USD	-	
	Undeposited Funds	-	
		3,997,335	
19	<u>Share Capital</u>	No. of	
	As at 31 March 2021	Shares	Ordinary shares
		550,000	5,500,000
		550,000	5,500,000

21	<u>Retained earnings</u>	Q1 2021
	Beginning Retained Earnings	-
	Net Income	(1,608,091)
	Ending Retained Earnings	<u>(1,608,091)</u>
25	Trade and other payables	Q1 2021
	Accounts payables	77,212
	Accrued Expenses	-
	Pension Payable	28,214
	Other current liabilities	-
		<u>105,426</u>

Property, plant and equipment

Cost	As at 01/01/2021	Additions	Disposals	As at 31/03/2021
Leasehold Improvements	-	-	-	-
Furniture and fittings	-	-	-	-
Office Equipment	-	-	-	-
Computer Equipment	-	-	-	-
Other Fixed Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Accumulated Depreciation	As at 01/01/2021	Charge	Disposals	As at 31/03/2021
Leasehold Improvements	-	-	-	-
Furniture and fittings	-	-	-	-
Office Equipment	-	-	-	-
Computer Equipment	-	-	-	-
Other Fixed Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Net Book Value	As at 01/01/2021			As at 31/03/2021
Leasehold Improvements	-	-	-	-
Furniture and fittings	-	-	-	-
Office Equipment	-	-	-	-
Computer Equipment	-	-	-	-
Other Fixed Assets	-	-	-	-
	-			-

15 Intangible assets

Cost	As at 01/01/2021	Additions	Disposals	As at 31/03/2021
Computer Software	-	-	-	-
	-	-	-	-

Accumulated Amortization	As at 01/01/2021	Amortization	Disposals	As at 31/03/2021
Computer software	-	-	-	-
	-	-	-	-

Net Book Value	As at 01/01/2021		As at 31/03/2021
Computer software	-		-
	-		-