

MALDIVES TOURISM DEVELOPMENT CORPORATION PLC
Financial Statement for the 3rd Quarter ended

MALDIVES TOURISM DEVELOPMENT CORPORATION PLC
INCOME STATEMENT
3rd Quarter ended 30th September 2010

	Quarter ended 30.09.2010 Rf	Restated Quarter ended 30.06.2009 Rf
Revenue	188,193,744	288,717,633
Cost of sales	(52,947,465)	(49,063,624)
Gross profit	<u>135,246,279</u>	<u>239,654,009</u>
Other income	204,674	1,005
Selling and distribution costs	(219,549)	(388,445)
Administrative expenses	(45,251,146)	(133,112,156)
Operating profit	<u>89,980,259</u>	<u>106,154,413</u>
Finance revenue	11,724,959	14,779,739
Finance cost	(26,243,821)	(26,274,079)
Profit Available for distribution	<u>75,461,397</u>	<u>94,660,073</u>
Share Issue expnese	-	415,682
Equity holders of the parent	75,461,397	94,244,391
	<u>75,461,397</u>	<u>94,244,391</u>
Earnings per share	30.60	49.61

Unaudited Provisional Accounts for the 3rd Quarter ended 30th September 2010

12-Oct-10
Male'

MALDIVES TOURISM DEVELOPMENT CORPORATION PLC

BALANCE SHEET

As at 30th September 2010

	As at 30.09.2010 Rf	As at 30.06.2009 Rf
ASSETS		
Non-current assets		
Property, plant and equipment	140,057,954	68,390,081
Intangible assets	16,616	44,830
Investment property Herathera	867,974,482	867,974,482
Investments in subsidiary	108,368,919	102,000,000
	<u>1,116,417,971</u>	<u>1,038,409,393</u>
Current assets		
Inventories	2,354,984	-
Trade and other receivables	630,219,014	464,311,783
Cash and bank balances	228,307,057	369,863,496
	<u>860,881,055</u>	<u>834,175,279</u>
TOTAL ASSETS	<u><u>1,977,299,027</u></u>	<u><u>1,872,584,672</u></u>
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	251,806,020	231,174,800
Share Premium	29,781,271	26,686,790
Revaluation reserve	198,805,825	198,805,825
Accumulated losses/profits	98,315,893	30,766,894
	<u>578,709,008</u>	<u>487,434,309</u>
Total equity	<u><u>578,709,008</u></u>	<u><u>487,434,309</u></u>
Non-current liabilities		
Interest bearing borrowings	228,568,587	256,927,089
	<u>228,568,587</u>	<u>256,927,089</u>
Current liabilities		
Interest bearing borrowings <i>(Payable within one year)</i>	34,943,240	34,494,306
Trade and other payables	839,666,495	851,116,021
Amount due to related parties	102,000,000	102,000,000
Bank overdraft	193,411,696	140,612,948
	<u>1,170,021,432</u>	<u>1,128,223,274</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,977,299,027</u></u>	<u><u>1,872,584,672</u></u>

Unaudited Provisional Accounts for the 3rd Quarter ended 30th September 2010

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