



Highlights

The Maldives Stock Exchange met with the Ministry of Finance on 2nd May 2010 to discuss the procedures involved in the provident fund share issue option. The government has opened the opportunity to buy shares of listed companies from 1st May 2010 to 31st July 2010, from the provident fund. 1 free share is given for every 10 shares of a company purchased.

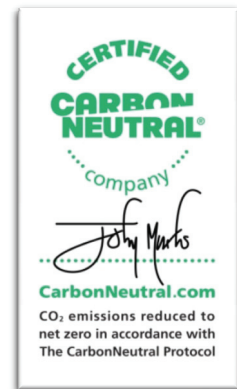
MSE met with all listed companies on 3rd and 4th May to inform them the process of share issue from provident fund. When the depository receives the applications from the Ministry, the depository will open share accounts of investors and deposit the shares in the respective accounts.

MSE started contributing to the weekly VTV business program 'Arani'. MSE representatives gave market awareness information on the segment specific to the stock market.

On the 11th of May 2010, MSE was accredited with CarbonNeutral[®] company status by The CarbonNeutral Company. MSE measured the greenhouse gas emissions that we produce from our energy consumption, waste disposal and business travel and reduced these to net zero through carbon offsetting in accordance with the requirements of the CarbonNeutral Protocol.

The Maldives Stock Exchange hope that this will encourage listed companies to follow MSE.

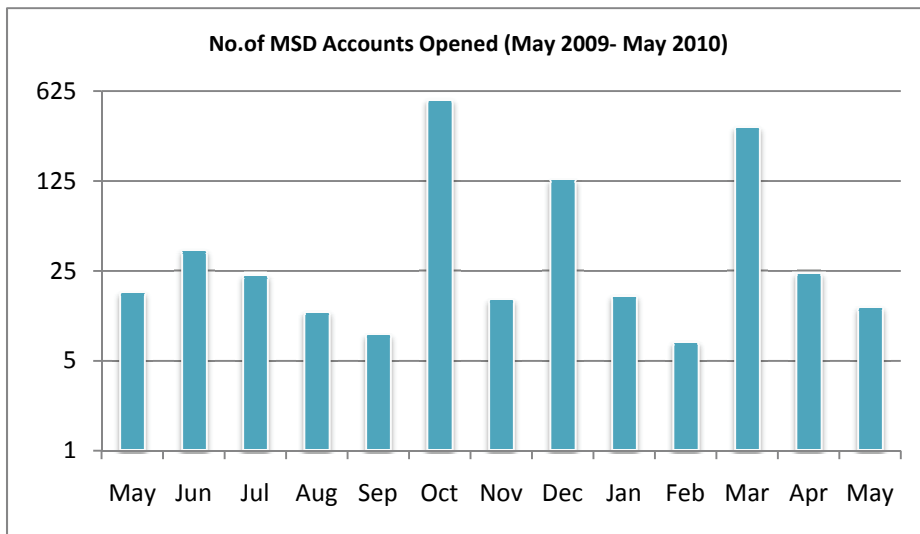
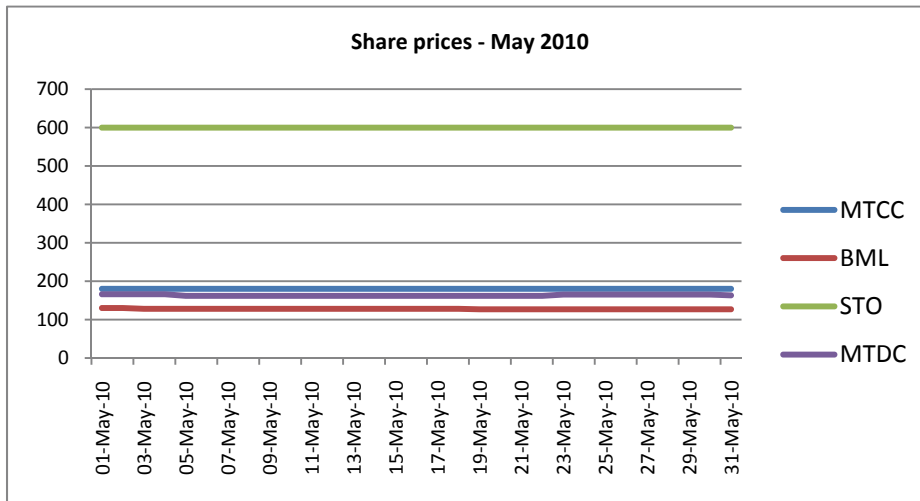
The CMDA organized a director's training program from 23rd to 27th May 2010. The program was conducted by FT Knowledge Management Co. Ltd, from India. Directors and senior management of MSE participated in the program and was awarded certificate of completion. Certificates were also awarded to participants who passed the Broker Course Exam conducted by CMDA.



Market Review

The Maldives Stock Exchange Index (MASIX) closed at 238.58 points whilst the Market Capitalization at the end of the month was recorded at Mrf 1,917,117,113. The trading turnover for the month of May was MRF 164,408. A total of 1,068 shares were traded.

The account registration at the depository in the month under review is 13. The total number of shares held in Maldives Securities Depository (MSD) reached 716,921 at the end of May.



Listed Company News

MTCC has filed a court case against the DRP, the current opposition party to the government. MTCC claims that DRP has used the company's services at several instances and have an outstanding payment of Mrf 113,587. The company put forward the case after unsuccessful calls for payment.

MTDC has made earnings of Mrf63 million in the 1st quarter of 2010, while profit for the quarter was Mrf24.6 million. The profit for of the 1st quarter of 2010 has declined by 66% compared to the same quarter of the previous year.

MTDC has opened the opportunity for expression of interest in developing the Ga. Vodamula on three options. Only one company expressed interest in developing Ga. Vodamula

The court has ordered Nameera Engineering and Trading to pay Mrf 116,497 to STO for outstanding payment on products released under the credit scheme.

BML's quarterly report for the first quarter of 2010 showed earnings of Mrf 209.8 million and profit of Mrf 10.8 million. The company's profit has declined compared to the last year where BML made a profit of Mrf 20.8 million.

The company has decided to stop the evening banking service and extend the normal service hours from all branches.