



CMDA

Capital Market Development Authority

MINIMUM CRITERIA FOR PERIODIC REPORTING FOR LISTED COMPANIES (MCPR)

19 SEPTEMBER 2019



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Contents to be covered

1. A statement of compliance

- a. A statement on whether the periodic report comply with this reporting requirements, indicating any deviations.

2. Developments of the entity

- a. Progress toward goals, objectives, milestones, including updates from previously reported progress.
- b. Highlights of the business activities (acquisitions, mergers and disposals, joint ventures, new operations etc.)

3. Shareholding Structure

- a. Any change to major shareholding structure.

4. Board and Governance

- a. Composition of the Board.
- b. Members of the board of directors or governing board/committee, indicating date of appointment.
- c. Number of meetings held/ subcommittee meetings (Issuer Only).
- d. Significant board decisions.
- e. Any penalty imposed by any regulator.
- f. Any material transaction with a Director or an associate, or a substantial shareholder or an associate (other than those conducted under ordinary course of business).
- g. A section on Corporate Social Responsibility (CSR Section) activities, including activities undertook, and spending for each activity if the total amount is more than or equal to MVR 100,000.

5. Financial Highlights

- a. Following financial highlights in tabulated format for the two preceding quarters:
 - i. Should include Total Revenue; Total Expenses; Net Profit; Earnings per Share; Net Assets per Share; Cash Flow per share.
 - ii. Where any of the item has been re-stated, previous amount and explanation must be given.
- b. For issuers of debt securities:
 - a) Credit rating indicating any change from previous rating.
 - b) Previous due date for the payment of interest/dividend repayment of principal, the amounts and whether the same has been paid or not; and,
 - c) Next due date for the payment of interest/dividend repayment of principal;
 - d) The extent and nature of collateral created and maintained with respect to debt securities.
 - e) Breach of any covenants under the terms of debt securities.
- ii. For the past two quarters, in tabulated format; issuers and guarantors:
 - a) Asset cover available.
 - b) Debt-equity ratio.
 - c) Debt service coverage ratio.
 - d) Interest service coverage ratio;
 - e) Outstanding redeemable preference shares (quantity and value);
 - f) Capital redemption reserve/debenture redemption reserve (if available).
 - g) Reserves.



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- h) Net worth.
- c. For the issuers' of sukuk or securitized instruments:
 - i. Any specific information required by the terms of the issue.
- d. For funds:
 - i. Name of the manager, custodian or trustee.
 - ii. Fund's investment policies and criteria.
 - iii. Brief highlights of fund's portfolio.
 - iv. Statement of compliance to Regulation on investment funds in terms of investments.

6. Financial statements

- a. Income Statement [Should indicate Earnings with major revenue breakdowns, gross profit/loss, expenses with major breakdowns; net profit/loss; EPS].
- b. Balance Sheet [Should indicate Non-current assets, Non-current liabilities, Current assets, current liabilities; Shareholders' funds indicating retained earnings and other reserves.
- c. Cash Flow Statement.
- d. Changes in Owners' Equity.
- e. A statement of use of proceeds from sale of securities, including funds obtained, fund utilized; and any material deviations from the projected use of funds [Issuer only].
- f. If financial statements of the preceding quarter are revised, then the entity should include a statement about revision.

7. Stock/Securities price information (for the quarter) [Issuer only]

- a. Highest Traded Price; Lowest Traded Price.
- b. Last traded price (with the date).
- c. Number of trades; number of securities traded.
- d. Value of securities traded.
- e. Weighted Average Traded Price for the quarter [= Total value/Total number].
- f. Following statistics using WATP (State N/A if no WATP available):
 - i. Market capitalization [= WATP * outstanding shares].
 - ii. Dividend yield % [= 100*Last full year dividend/WATP].
 - iii. Price – Earnings Ratio [WATP: EPS].

8. Sharia Compliance Review

[Applicable only to issuers of shariah-compliant – equity, units, or sukuk]

- a. A shariah compliance review as follows:
 - i. In case of equity, the level of compliance to criteria for shariah screening of equity, indicating ratios and how non-permissible income has been dealt with (if any).
 - ii. In case of sukuk or any other type of compliant securities, whether the business undertaken by sukuk proceeds are compliant to shariah requirements.

9. External Auditor's Limited Review (Optional)

- a. An auditor's review or opinion on the financial statements may be included in the quarterly report.

