LIST OF STATE OWNED ENTERPRISES (as at 26.03.2019)

1 Bank of Maldives Ple 2 Dhivehi Raajjeyge Gulhun Ple 3 Dhivehi Raajjeyge Gulhun Ple 3 Housing Development Finance Corporation Plc 4 Housing Development Finance Corporation Plc 4 Housing Development Corporation Ltd 5 Island Aviation Services Ltd 5 Island Aviation Services Ltd 6 Maldives Airports Company Ltd 7 Maldives Ports Ltd 8 Maldives Tourism Development Corporation Plc 9 Maldives Transport and Contracting Company Plc 10 Male Water and Sewerage Company Pvt Ltd 11 State Electric Company Ltd 11 State Electric Company Ltd 12 State Trading Organization Plc 13 Greater Male' Industrial Zone Limited 14 Maldives Marketing and Public Relations Corporation Limited 15 Maldives Islamic Bank Private Limited 16 Addu International Airport Pvt Ltd 17 Aasandha Pvt. Ltd 18 Kadhdhoo Airport Company Limited 19 Fenaka Corporation Limited 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Maldives Maldives Limited 100% NIL 100% NIL 11 Assandha Pvt. Ltd 100% NIL 12 Maldives Spanic Bank Private Limited 100% NIL 15 Maldives Maldives Limited 100% NIL 16 Addu International Airport Pvt Ltd 100% NIL 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 19 Maldives Maldives Limited 100% NIL 20 Maldives Raji Corporation Limited 100% NIL 21 Marana Maldives Limited 100% NIL 22 Maldives Roports Corporation Limited 100% NIL 23 Maldives Roports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Maldives Integrated Tourism Development Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL	"	Name	Share Structure	
Bank of Maldives Plc S0.80% MTCC,7.33% Govt. Emp. PF, 4.07% Rayyithunge Account	#		GOM	Private sector
2 Dhivehi Raajjeyge Gulhun Plc	1	Bank of Maldives Plc	50.80%	MTCC,7.33% Govt. Emp. PF,
4 Housing Development Finance Corporation Pic 4 Housing Development Corporation Ltd 100% NIL 5 Island Aviation Services Ltd 100% NIL 7 Maldives Airports Company Ltd 100% NIL 8 Maldives Ports Ltd 100% NIL 8 Maldives Tourism Development Corporation Pic 4 47% public 53% 9 Maldives Transport and Contracting Company Pic 6 48% MNSL 4.65%, Public 31.15% 10 Male Water and Sewerage Company Pvt Ltd 8 80% Hitachi 20% 11 State Electric Company Ltd 100% NIL 12 State Trading Organization Pic 13 Greater Male Industrial Zone Limited 100% NIL 14 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 2 5% 70% ICD, 5% Amaana Takaful 16 Addu International Airport Pvt Ltd 5 0% MACL 10%, STO 10%, KASA Holdings 30% 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL Male City Council 5% , Addu City Council 5% , Fuvahmulah City Male City Council 5% , Fuvahmulah City	2	Dhivehi Raajjeyge Gulhun Plc	41.80%	
5 Island Aviation Services Ltd 100% NIL 6 Maldives Airports Company Ltd 100% NIL 7 Maldives Ports Ltd 100% NIL 8 Maldives Tourism Development Corporation Plc 47% public 53% 9 Maldives Transport and Contracting Company Plc 64% MNSL 4.65%, Public 31.15% 10 Male' Water and Sewerage Company Pvt Ltd 80% Hitachi 20% 11 State Electric Company Ltd 100% NIL 12 State Trading Organization Plc 81.63% Public 18.37% 13 Greater Male' Industrial Zone Limited 100% NIL 14 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 25% 70% ICD, 5% Amaana Takaful 16 Addu International Airport Pvt Ltd 50% MACL 10%, STO 10%, KASA Holdings 30% 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Sports Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Male City Council 5%, Addu City Council 5%, Fuvahmulah City	3	Housing Development Finance Corporation Plc	49%	ADB 18% , IFC 18%, HDFC India 15%
6 Maldives Airports Company Ltd 100% NIL 7 Maldives Ports Ltd 100% NIL 8 Maldives Tourism Development Corporation Plc 9 Maldives Transport and Contracting Company Plc 10 Male' Water and Sewerage Company Ptc Ltd 11 State Electric Company Ltd 11 State Electric Company Ltd 11 State Flectric Company Ltd 11 State Flectric Judistrial Zone Limited 11 State Flectric Industrial Zone Limited 11 Maldives Marketing and Public Relations Corporation Limited 100% NIL 11 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 100% NIL 16 Addu International Airport Pvt Ltd 17 Aasandha Pvt. Ltd 18 Kadhdhoo Airport Company Limited 19 Fenaka Corporation Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5% , Fuvahmulah City	4	Housing Development Corporation Ltd	100%	NIL
7 Maldives Ports Ltd	5	Island Aviation Services Ltd	100%	NIL
8 Maldives Tourism Development Corporation Plc 47% public 53% 9 Maldives Transport and Contracting Company Plc 64% MNSL 4.65%, Public 31.15% 10 Male' Water and Sewerage Company Pvt Ltd 80% Hitachi 20% 11 State Electric Company Ltd 100% NIL 12 State Trading Organization Plc 81.63% Public 18.37% 13 Greater Male' Industrial Zone Limited 100% NIL 14 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 25% 70% ICD, 5% Amaana Takaful 16 Addu International Airport Pvt Ltd 50% MACL 10%, STO 10%, KASA Holdings 30% 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 100% NIL Male City Council 5% , Addu City Council 5% , Fuvahmulah City	6	Maldives Airports Company Ltd	100%	NIL
9 Maldives Transport and Contracting Company Plc 10 Male' Water and Sewerage Company Pvt Ltd 11 State Electric Company Ltd 11 State Electric Company Ltd 11 State Electric Company Ltd 11 State Trading Organization Plc 12 State Trading Organization Plc 13 Greater Male' Industrial Zone Limited 14 Maldives Marketing and Public Relations Corporation Limited 15 Maldives Islamic Bank Private Limited 16 Addu International Airport Pvt Ltd 17 Aasandha Pvt. Ltd 18 Kadhdhoo Airport Company Limited 19 Fenaka Corporation Limited 100% 100% 100% 100% 100% 100% 100% 100	7	Maldives Ports Ltd	100%	NIL
10 Male' Water and Sewerage Company Pvt Ltd 80% Hitachi 20% 11 State Electric Company Ltd 100% NIL 12 State Trading Organization Plc 81.63% Public 18.37% 13 Greater Male' Industrial Zone Limited 100% NIL 14 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 25% 70% ICD, 5% Amaana Takaful 16 Addu International Airport Pvt Ltd 50% MACL 10%, STO 10% , KASA 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 10 Maldives Hajj Corporation Limited 100% NIL 10 Maldives Hajj Corporation Limited 100% NIL 11 Hazana Maldives Limited 100% NIL 12 Maldives Centre for Islamic Finance Limited 100% NIL 12 Maldives Sports Corporation Limited 100% NIL 12 Maldives Integrated Tourism Development Corporation Limited 100% NIL 10 Maldives Integrated Tourism Development Corporation Limited 100% NIL 10 Maldives Center Center Air NIL N	8	Maldives Tourism Development Corporation Plc	47%	public 53%
State Electric Company Ltd	9	Maldives Transport and Contracting Company Plc	64%	MNSL 4.65%, Public 31.15%
State Trading Organization Plc	10	Male' Water and Sewerage Company Pvt Ltd	80%	Hitachi 20%
13 Greater Male' Industrial Zone Limited 100% NIL 14 Maldives Marketing and Public Relations Corporation Limited 100% NIL 15 Maldives Islamic Bank Private Limited 25% 70% ICD, 5% Amanan Takaful 16 Addu International Airport Pvt Ltd 50% MACL 10%, STO 10% , KASA 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5% , Fuvahmulah City	11	State Electric Company Ltd	100%	NIL
Maldives Marketing and Public Relations Corporation Limited 100% NIL	12	State Trading Organization Plc	81.63%	Public 18.37%
Maldives Islamic Bank Private Limited 25% 70% ICD, 5% Amaana Takaful	13	Greater Male' Industrial Zone Limited	100%	NIL
Addu International Airport Pvt Ltd 50% MACL 10%, STO 10%, KASA Holdings 30% 17 Aasandha Pvt. Ltd 100% NIL 18 Kadhdhoo Airport Company Limited 100% NIL 19 Fenaka Corporation Limited 100% Maldives Hajj Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL Male City Council 5%, Addu City Council 5%, Fuvahmulah City	14	Maldives Marketing and Public Relations Corporation Limited	100%	NIL
Addu International Airport PVI Ltd	15	Maldives Islamic Bank Private Limited	25%	70% ICD, 5% Amaana Takaful
18Kadhdhoo Airport Company Limited100%NIL19Fenaka Corporation Limited100%NIL20Maldives Hajj Corporation Limited100%NIL21Hazana Maldives Limited100%NIL22Maldives Centre for Islamic Finance Limited100%NIL23Maldives Sports Corporation Limited100%NIL24Maldives Integrated Tourism Development Corporation Limited100%NIL25Waste Management Corporation Limited100%NIL26Business Center Corporation Limited100%NIL27National Investment Management Company Limited100%NIL28Public Service Media100%NIL29SME Development Finance Corporation Private Limited85%Council 5%, Fuvahmulah City	16	Addu International Airport Pvt Ltd	50%	
19 Fenaka Corporation Limited 100% NIL 20 Maldives Hajj Corporation Limited 100% NIL 21 Hazana Maldives Limited 100% NIL 22 Maldives Centre for Islamic Finance Limited 100% NIL 23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5% , Fuvahmulah City	17	Aasandha Pvt. Ltd	100%	NIL
20Maldives Hajj Corporation Limited100%NIL21Hazana Maldives Limited100%NIL22Maldives Centre for Islamic Finance Limited100%NIL23Maldives Sports Corporation Limited100%NIL24Maldives Integrated Tourism Development Corporation Limited100%NIL25Waste Management Corporation Limited100%NIL26Business Center Corporation Limited100%NIL27National Investment Management Company Limited100%NIL28Public Service Media100%NIL29SME Development Finance Corporation Private Limited85%Council 5%, Fuvahmulah City	18	Kadhdhoo Airport Company Limited	100%	NIL
21Hazana Maldives Limited100%NIL22Maldives Centre for Islamic Finance Limited100%NIL23Maldives Sports Corporation Limited100%NIL24Maldives Integrated Tourism Development Corporation Limited100%NIL25Waste Management Corporation Limited100%NIL26Business Center Corporation Limited100%NIL27National Investment Management Company Limited100%NIL28Public Service Media100%NIL29SME Development Finance Corporation Private Limited85%Council 5% , Fuvahmulah City	19	Fenaka Corporation Limited	100%	NIL
22Maldives Centre for Islamic Finance Limited100%NIL23Maldives Sports Corporation Limited100%NIL24Maldives Integrated Tourism Development Corporation Limited100%NIL25Waste Management Corporation Limited100%NIL26Business Center Corporation Limited100%NIL27National Investment Management Company Limited100%NIL28Public Service Media100%NIL29SME Development Finance Corporation Private Limited85%Council 5%, Fuvahmulah City	20	Maldives Hajj Corporation Limited	100%	NIL
23 Maldives Sports Corporation Limited 100% NIL 24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Male City Council 5% , Fuvahmulah City	21	Hazana Maldives Limited	100%	NIL
24 Maldives Integrated Tourism Development Corporation Limited 100% NIL 25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5% , Fuvahmulah City	22	Maldives Centre for Islamic Finance Limited	100%	NIL
25 Waste Management Corporation Limited 100% NIL 26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5% , Fuvahmulah City	23	Maldives Sports Corporation Limited	100%	NIL
26 Business Center Corporation Limited 100% NIL 27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Male City Council 5%, Fuvahmulah City	24	Maldives Integrated Tourism Development Corporation Limited	100%	NIL
27 National Investment Management Company Limited 100% NIL 28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5%, Fuvahmulah City	25	Waste Management Corporation Limited	100%	NIL
28 Public Service Media 100% NIL 29 SME Development Finance Corporation Private Limited 85% Council 5%, Fuvahmulah City	26	Business Center Corporation Limited	100%	NIL
29 SME Development Finance Corporation Private Limited Male City Council 5%, Addu City Council 5%, Fuvahmulah City	27	National Investment Management Company Limited	100%	NIL
29 SME Development Finance Corporation Private Limited 85% Council 5%, Fuvahmulah City	28	Public Service Media	100%	NIL
Council 5%	29	SME Development Finance Corporation Private Limited	85%	Male City Council 5% , Addu City Council 5% , Fuvahmulah City Council 5%
30 Fahi Dhiriulhun Corporation Limited 100% NIL	30	Fahi Dhiriulhun Corporation Limited	100%	NIL