

2019

ANNUAL REPORT







MD'S MESSAGE

We are aware that each decision we make is integral, directly impacting the lives of our residents, and in certain circumstances the whole nation. We are creating an Island and building a Smart & Sustainable City on it, entirely from scratch. We have definitely dealt with our share of challenges and in doing so, gained over a decade of experience in development of a safe and smart city.

This year, we have worked hard to foster community connections than ever before; informing our residents of exactly what is a smart city, the smart components we are introducing and the need for it in our small Island nation. It is a firm goal of ours to let our residents and the whole nation be aware of each step we take towards a smart and sustainable future.

We have placed great emphasis in educating and improving the community we live in, and for this purpose, our very first Mansa series was held this year under the community initiative Heydi Feydi. The first theme introduced "smart cities" by a renowned Mathematician and Scientist, Professor Hassan Ugail. Following this, a series of Mansa were held in partnership with local and International speakers advocating waste management, recycling, communal spaces, decentralization, coastal protection and many more.

Our aim is to create a welcoming and fair community in Hulhumalé where its residents feel comfortable in being themselves. The largest school in the Maldives, Huravee was established this year, marking a major milestone in Hulhumalé. The school is considered largest by not just the number of students it can accommodate, but also the aspect of being made accessible for the disabled children.

HDC became a proud recipient of additional awards - "Next Generation Employment Initiative" Award for our apprenticeship program at Maldives HR Awards 2019 and the GOLD 100 Award, 2019 for a third consecutive year. We are pleased to have ended this year, celebrating new milestones and traditions and building the foundation of hope for many others to achieve in the coming years. Our annual report will provide a glimpse of our staff's dedicated work in improving and upholding Hulhumalé masterplan, their daily activities, department-specific goals and achievements.

OUR STORY



Malé City, the capital of Maldives exists naturally. The Capital is known to be the famous edge of Maldives with migrants moving from various parts of Maldives and with the City being densely crowded, Malé is undeniably the heart of the nation. The world is witness to the notoriously compacted Capital region of Maldives, Malé and the increasing hardships faced by the people gathered in the region. In search of a new concept of living, a masterplan drew an Island, Hulhumalé and with it began a novel era for the Maldives and its people.

Hulhumalé was born from a lagoon situated in Hulhulé and as Hulhumalé was developed as an expansion of Malé City, situated in Hulhulé lagoon, a combined name seemed perfect.

The connection of Hulhumalé to two main islands of the Country via ferries and the Sinamalé Bridge became an ease for travels and logistics which were highly burdened due to uncertain weather conditions of the Country.

Hulhumalé was inaugurated in the year 1997 by third former president of Maldives; His Excellency President Maumoon Abdul Gayoom and the reclamation of Phase 1 consisting of 189 hectares began, elevated 2m above mean sea level, higher than any of the naturally formed islands in Maldives. The reclamation was fully completed by the year 2002.

On 12th May 2004, the first families made their homes in Hulhumalé. From that day forward, 12th May is known as Hulhumalé day, celebrated with a large number of cultural festivities. Hulhumalé also became a place of refuge for residents who lost their heritage homes during the tsunami that struck Maldives in 2004. Hulhumalé is developed through careful considerations of climate change, united in its architecture and communities.

In the year 2015, Hulhumalé Phase 2, comprising of 214 hectares was reclaimed within a record-breaking period of 9 weeks. Phase 2 reclamation was successfully completed by 2015. Now, inspired from some of the most livable countries in the world many developments unseen in the Maldives will follow in harmony with the topography of the Island's land. The Island will acquaint a global lifestyle, focused on investing for the long-term future, nurturing the youthful talent and most of all forming new traditions for the anticipated population.

OUR COMPANY

Hulhumalé Development Unit (HDU) was formed, in the year 2001. Followed by a presidential decree with a broader mandate in 2009, the Corporation was later renamed to Housing Development Corporation (HDC). Successfully proclaiming 18 years in the real estate industry, the Corporation is the master developer, regulator and planner of Hulhumalé, piloting the design-build construction of the land use plan for all of its developments. Hulhumalé was shaped by a national vision to steer the definition of living to that which has never been experienced in the Maldives.





OUR TEAM

Since our inception in the year 2001, our team has been growing extensively expanding developments from infrastructure and urban development projects. As the Corporation's main responsibilities include projects of industrial, recreational, commercial and residential in nature, a huge workforce is required to the continuity and sustainability of the corporation. Hence, building a strong and resilient workforce continue to be our top priority.

We pride ourselves on empowering our employees, as we strongly believe it is the team that drives us to success. We are focused on building a conversant workforce who thrives to excel in our predominant market. In taking the corporation to the next level, we aim to empower our staff by focusing immensely on employee engagement and development. Moreover, professional education by sponsoring staff for academic programs both overseas and locally were arranged to our staff.

In a collaborative effort to improving knowledge and skill sets of our employees we conceded skilled development programs over the past year. Staff working in relevant departments were given vocational training on areas such as Heavy vehicle operations.

HDC is helmed by founding members with a strong management team commanding extensive industry experience. The core team comprises of dynamic individuals with passion and dedication and are influential in developing the status of the company as the leading real estate company. Over the last few years, HDC oversaw significant growth and expanded tremendously including more focus on greenery and landscape development initiatives.

Our continued success depends on every employee, from main head office to the construction sites. Due to their relentless pursuit of excellence and commitment to high

standards, our team has helped translate the Company's goals into substantial accomplishments over the years. Every member of HDC believes strongly in the vision and core values of the company. As such we recognize exceptional staff and have awarded them through our amended salary structure and reward mechanisms.

Over the past year, we have extensively worked on reviewing our policies and procedures to cater for employee motivation. Hence, recruitment and promotional policies were reviewed and changed accordingly and based on the restructure of functional departments. We have also established an online portal for performance appraisals in an effort to create a transparent workplace environment.

Club HDC, a recreation club formed to strengthen social connection within the staff played a vital role in staff motivation and retention. An estimate of MVR 260K was spent on staff recreational activities in 2019 which included interdepartmental badminton tournament, fishing tournament, movie night and more. These recreational activities assisted to strengthen the bond between staff across various departments of the corporation and promote diversity.

We are proud of our diverse team with multifunctional talent across all areas of the Corporation. In order to reach our strategic vision, we intend to continue working for the betterment of our employees and to achieve our target goal to be the Employer of choice.

BOARD MEMBERS PROFILES



Mr. Ibrahim Afraath
Acting Chairman / Board Director

Mr. Afraath started his professional career as a Graphic Designer at an early age. Following his education, his ambitious drive and dedication has moved him up the professional ranks over the years.

He served as a member of the Elections Committee for 6 years and has held managerial roles within both the government and private sectors including the post of Marketing and PR Manager at Maldives Getaways Pvt Ltd as well as a Board of Director at Gulhifalhu Investment Ltd.

Mr. Afraath was appointed as a Board Director at HDC on 11th February 2019 and has over 15 years of experience in the field of Marketing Management and Design.



Mr. Suhail Ahmed
Board Director / Managing Director

Mr. Suhail Ahmed was appointed as the Managing Director on 30 December 2018. Mr. Suhail has a long history at HDC in which he has played a vital role in bringing transformative changes to the company and the city of Hulhumalé.

His work at the company commenced from the initial start-up over 15 years ago. He has served at various posts from Director of Planning and Estate, to Deputy Managing Director and Managing Director of HDC from 2012 until his departure in 2015.

During his previous tenure at the company as Managing Director, he played the key lead role in the commencement of Hulhumalé Phase II reclamation, formulation and development of Hulhumalé Phase II Master Plan and in creating opportunities for real estate investment for local companies to flourish in the city.

His former experiences include 15 years of service in the government in architectural ventures, construction and project management. Most recently, his work was in the private sector, where he successfully executed the construction of the world's first undersea villa at Conrad Maldives.

Mr. Suhail is a well-established manager in the field of real-estate development and well known for his passion and innovative ideas in the field. He holds a Bachelors of Science (honors) in Building Management from Coventry University in United Kingdom.



Mr. Ahmed Athif

Board Director / Deputy Managing Director

Mr. Ahmed Athif was appointed as the Deputy Managing Director of HDC on the 6th of March 2019. He holds a Bachelor's Degree (honors) in Accounting from University of Hertfordshire in Malaysia.

With over 10 years of experience in his field, Mr. Athif has worked in the private sector, as well as the public sector including Bank of Maldives and Maldives Monetary Authority. Currently, he is an elected member of the transitional committee for Maldives' State-Owned Enterprises, and is also the Managing Partner of two local consultancy firms; Clover Partners LLP, and Optimo LLP.

Further adding to his professional competency, Mr. Athif has acquired impressive certifications within his field, and is a Registered Auditor at the Maldives Monetary Authority, a Xero Certified Investment and Accounting Advisor, as well as an Insurance Agent at Amana Takaful Maldives.

Mr. Athif has also contributed his expertise to support humanitarian functions, and has been playing an active role to provide consultancy and accounting services for the Canadian Red Cross as well as the Red Cross Tsunami Project by Australian Red Cross since 2008.



Mr. Abdulla Rameez

Board Director

Mr. Abdulla Rameez was appointed as a board member of Housing Development Corporation (HDC) on the 10th March 2019. Mr. Abdulla holds a Bachelor of Civil Engineering (HONS) from the Infrastructure University College in Kuala Lumpur and a Diploma in Building Construction from Maldives College of Higher Education. During his previous tenure at the company, he has been involved in many major projects in the Hulhumalé masterplan, including the largest housing project in the Country.

In his professional experience, he has secured positions in various posts from Manager, Structural Engineer in Maldives Airports Company Limited, and Managing Director at Adept Maldives Pvt Ltd.

His vast experience ranges from designing, construction engineering and project management. Additionally, he has acquired a number of certificates within his field, accomplishing an active role in the development of Maldives.



Mr. Hassan Muneer

Board Director

He initially started his career as a technician at PhotoTechnic 23 years ago, and has acquired professional training in photography and printing machine maintenance in Singapore during this time. Beginning his entrepreneurship with a small print shop, he was the first to introduce high quality printers and photocopy machines through his company Copier Plus, and has since managed to singlehandedly revolutionize office automation in the Maldives.

Possessing great expertise in management and innovative skills, Mr. Muneer has also served as a Board Member for the National Aviation Company for 6 years.

THE MANAGEMENT TEAM



Ahmed Shaam
Chief Financial Officer

Mr. Ahmed Shaam joined HDC in 2019. He is a certified ACCA affiliate member and holds a Bachelors Degree in Accounting and Finance.

Prior to joining us, he was the Associate General Manager at Maldives Airports Company Limited, focusing mainly on financial control and risk management. He has extensive experience in the field, as he has worked in both private and public sectors. Early in his career, he worked in the private sector, building a strong foundation for personal and professional growth. Furthermore, he has also worked as the Head of Accounts and Finance at Maldives Hajj Corporation Limited.

With his comprehensive knowledge and experience, his aim with us is to be a business partner with strategic and operational focus, fostering flow and dialogue between different areas of the organization. He believes that establishing a clear vision, identifying key strategic goals and investing on the implementation of them within a good governance and best practice framework is the key to sustainability of a company such as HDC.

His main task is the responsibility of ensuring the long-term financial sustainability of HDC. He believes that to achieve this, finance needs to be embedded throughout the organization, providing decision support to key functions. Hence, he is building the Finance and Accounting team to better understand the company's financial health and to act proactively as an enabler in sound decision making in the future.



Nashwa Abdulla
Director, Business Development,
Sales and Marketing

Ms. Nashwa Abdulla joined HDC in February 2015 as the Director of Business Development, Sales and Marketing, one of the biggest and most diverse departments at HDC. Managing three different sub sections, she oversees and handles some of the core functions of the corporation including foreign direct investments, evaluation of business proposals as well as sales of properties in Hulhumalé.

Ms. Nashwa holds a Master's Degree in Public Administration from the prestigious Lee Kuan Yew School of Public Policy, National University of Singapore. She also obtained her Bachelors in Business Management and Marketing, awarded by Charles Stuart University and HELP University, Malaysia. Prior to commencing her tenure at HDC, she served the Government of Maldives for over 11 years. She began her career at Ministry of Tourism and competently moved up the ranks within civil service. She held Deputy Director posts at both the Ministry of Construction and Public Infrastructure and later at the Ministry of Housing, Transport and Environment.



Mohamed Ilham
Director, Human Resources and
Personnel Management

Mr. Mohamed Ilham joined HDC in early 2015, overseeing the training and development function of the organization. He competently moved-up the hierarchy and was promoted to the Director in 2017.

Prior to joining our team, he worked at Civil Service Commission of Maldives for over 5 years gaining invaluable experience in different areas of Human Resource Management. With us he has organized the biggest Career Expo of the country and developed our Youth Apprenticeship Program to tackle prominent issues within the local job market. His forward-thinking has led to extensive changes in our human resource strategies and policies to adapt, to the growing business environment.

Being a game-changer in the field of human resources, his current focus lies on, aligning people to the business goals, by cascading strategic goals. He also aims to create sustainable human resource development strategies by implementing community skill development initiatives. The ultimate result he envisions would be that, HDC will become the employer of choice for job seekers within Maldives.

He holds a Bachelors Degree in Human Resource Management. He has also been recognized among the 50 most talented HR Leaders nationally, for two years in a row (2018 & 2019).



Ismail Shan Rasheed
Director, Real Estate Management

Mr. Ismail Shan Rasheed joined HDC in 2015, as a Research Officer. He was promoted to a Director in 2016 and has held the post at Planning and Development Department and Municipal Administration Department as well. He has been instrumental in shaping the developments in Hulhumale', over the past few years. Currently, he is overseeing the Real Estate Management Department responsible for the sales, property management and maintenance functions of the organization.

He has established himself as a reputable Architect in Maldives, with a career spanning over a decade. He started his career at a private design firm, gaining experience and designing key projects within Maldives during the time. Apart from his design ventures, he has also supervised and managed major projects in the capital region such as Maldives Monetary Authority Building, State Trading Organization's Head Office Building, to name a few.

His current focus lies on implementing tech-savvy solutions to property management. With this he hopes to improve the communication flow with our customers and build a systematic mechanism in managing the developments of Hulhumale'. Furthermore, he is also working towards providing convenient business opportunities to start-ups and small businesses, which can lead to a flourishing business market within Hulhumale'.

He holds a Bachelors Degree in Architectural Science and a Diploma in Architectural Technology.



Ifathimath Nihaya
Director, Corporate Affairs,
Administration and ICT

Ms. Fathimath Nihaya has over 16 years of management experience. Her career began at the Ministry of Home Affairs. Ms. Nihaya obtained her Bachelor's Degree in Commerce in 2000, majoring in Accounting and Finance from Griffith University, Australia.

She also obtained advanced qualifications in areas such as business, accounting from Malaysia, and local institutions in the Maldives. Ms. Nihaya joined HDC in the year 2005, as a Senior Officer in Finance Department and soon obtained the Assistant Director position of Finance.

During this time, she was also leading the procurement functions of HDC and worked in various functions such as reporting, budget formulation and management of the corporation as well as in the devising of procurement strategies. In the year 2009, Ms. Nihaya competently moved up the corporation ranks and became the Director directly overseeing the overall management of Administration, Human Resources, and Procurement and ICT functions of the corporation. Since 2014, she has been the Director of Corporate Affairs, Administration and ICT at HDC.



Hussain Ziyath
Director, Planning and
Development

Mr. Hussain Ziyath joined HDC initially in 2008, moving up the hierarchy, to be promoted to the Director in 2019. Over the years, his innovative thinking has played an important role in the key developments of Hulhumale'. He has a Masters Degree in Urban Design and Planning and a Bachelors Degree in Applied Science (Architectural Studies).

In his current role at HDC, he is leading critical transformations to improve quality of living with a target of making Hulhumale', a people centric smart city. He also aims to make Hulhumale', a climate resilient city which can evolve and adapt to changes imposed by climate change. With a focus on supporting the socio-economic development of the city, he plans to increase public participation and enhance stakeholder engagement in moving forward.

He has experience working in the private sector gaining vital exposure in architectural, planning and development field. Most recently, he worked as an Urbanist at Intgreat Plus, enhancing his knowledge even further, in a UK based urban planning and place making practice. He has also contributed as a Design Tutor at Maldives National University for 3 years, playing a key role in shaping the youth embarking into the Architecture field. Currently, he is the vice president of Architects Association Maldives (AAM) promoting and creating awareness on the profession nationally.



Dr Fathimath Shiuny
Director, Legal Affairs

Dr. Fathimath Shiuny joined HDC in 2015, as an Assistant Director. She was promoted to the Director in 2016 and has been overseeing the legal functions of the organization since then.

She began her legal career over a decade ago, at Civil Service Commission of Maldives. Early in her career, she gained vital exposure in areas such as negotiations and litigation while working in the private sector. Moving forward, she has been actively involved in the tertiary education sector, having worked as a lecturer in universities locally and in Malaysia. She has established herself as a leading professional in her field through her strong communication skills, vast knowledge base and her passion for teaching.

Her current focus at HDC remains on ensuring compliance with governance structures and coordinating the establishment of operations in line with new legislations. Her approach to management is mainly aimed towards the integration of legal requirements with practical business goals, to ensure efficient delivery.

She holds a Ph.D. in Law, Masters in Comparative Law and a Bachelors in Law.



Nawaz Shaugee
Director, Project Management
and Development

Mr. Nawaz Shaugee joined HDC as the Director of Projects Department in 2015. He holds a Bachelors Science Degree in Civil Engineering and holds a specialized Diploma in Construction and Management of Buildings, Estates and Barracks.

Prior to joining us, he served the Maldives National Defense Force (MNDF) for over a decade. He joined MNDF, as a Civil Engineer and moved up the ranks to secure the post of Head of Directorate at Policy, Planning and Resource Management unit. Over the decade, he has led several major units such as Project Implementation, Post Construction, Structural Design and Quantity Surveying and Construction. Having led notable large-scale projects in Maldives, the most prominent highlight of his career was his role in the nationwide infrastructural reformation following the aftermath of Tsunami, alongside Disaster Management Centre of the Maldives and field experts.

As the Director of Projects Department at HDC, he has been a pioneer in the major developments in Hulhumale', in recent years such as Phase II reclamation project and Phase II road and development projects. As of now his focus remains on accelerating the Phase II Developments and ensuring efficient delivery to project timelines. Furthermore, he is also working towards implementing better mechanisms in project management through improved communication flow between all stakeholders and strengthening internal processes.



Adam Azmee
Director, Municipal Services

Mr. Adam Azmee joined HDC in 2019 as the Director of Municipal Administration. He holds a Graduate Certificate in Management and a Masters in Business Administration.

He started his career over a decade ago at Maldives Police Service. Later, he gained experience in management and human resource field, working in the government sector of Maldives. He has worked as an adaptable leader at Maldives National University and Centre for Holy Quran. Most recently, he was overseeing the Transport Department at Maldives Transport and Contracting Company. He has experience in both public and private sector with invaluable skills and knowledge in human resources, management and operations.

With us his responsibilities include overseeing the municipal services, operational support and community empowerment functions. He aims to revolutionize these functions by adapting a service-oriented strategy which is shaped towards efficient delivery. His focus also remains on, strengthening our community engagement initiatives and implementing better mechanisms for community empowerment.

OUR STRATEGIC PILLARS

Economic drivers and creation of catalyst projects

- Diversify development and investment portfolio
- Strategic planning for continuous improvement
- Creating a healthy investment climate and proactive promotion of investment opportunities

Regulatory body promoting institutional frameworks

- Improving interdepartmental coordination, organizational alignment and system integration
- Enhancing organizational learning and knowledge management

Establishing catalyst for hard and soft infrastructure

- Strengthening connectivity and enhancing local and international accessibility
- Incorporating innovation, technology and ICT in all types of developments

Development of a consonant community and socioeconomic equity

- Establishing coordination mechanism with stakeholders and coordinated services planning
- Enhancing customer relationship management

Green Initiative

- Promoting green and environmentally friendly features in all developments

OUR VALUES

Transformative

We transform the style of living, we are agile and we continuously transform and respond to changes in the business environment.

Harmony

We strive to achieve harmony throughout our developments and in our business culture.

Responsible

We are responsible and we carry out our duties with the highest level of professionalism.

Innovative

We create value by implementing new ideas/ methods.

Visionary

We are visionary, we have passion for growth and consistent improvement for a brighter future.

Excel

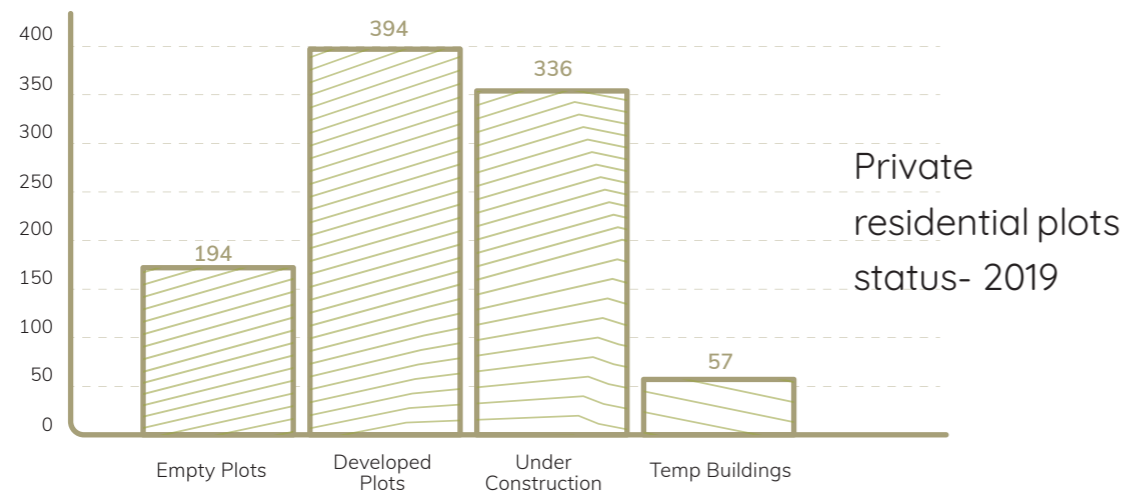
We consistently strive to provide superior value to our stakeholders.

PROPERTY PERFORMANCE

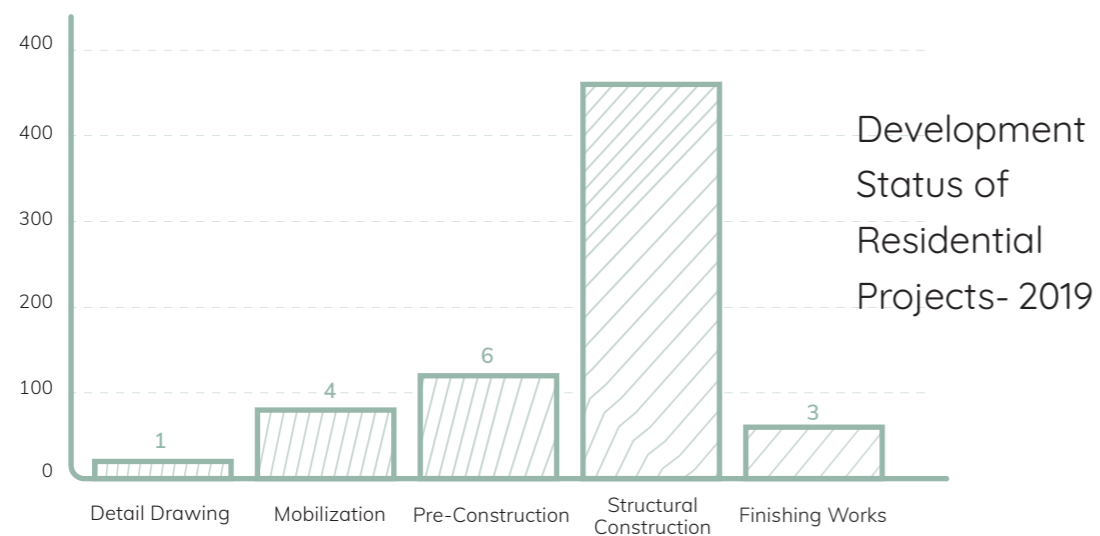


RESIDENTIAL DEVELOPMENTS

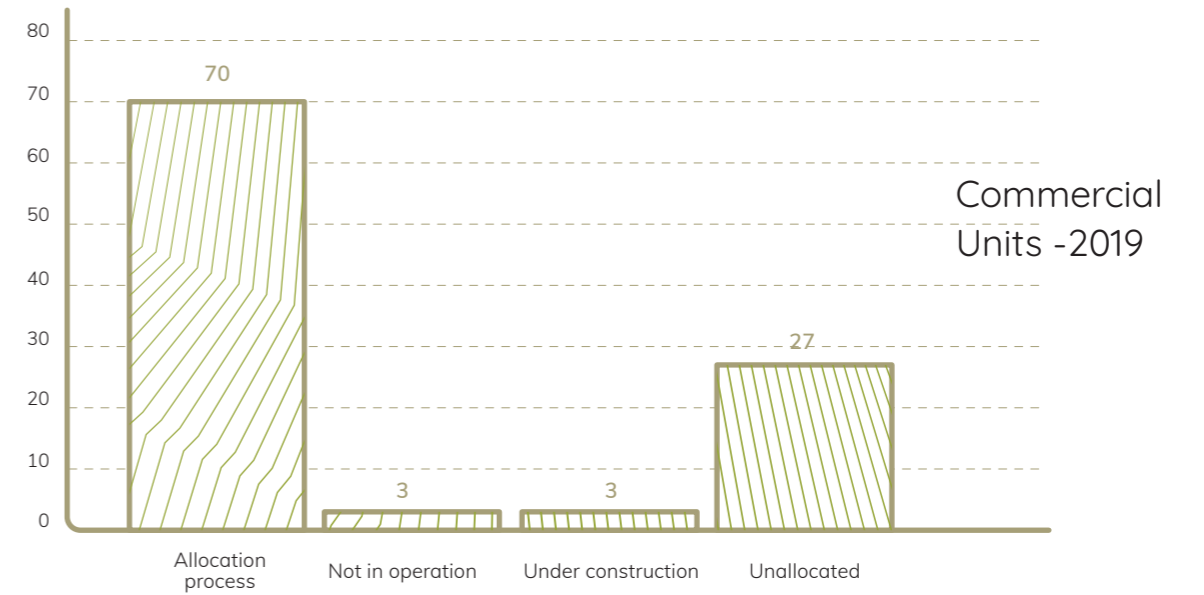
As no sale of private residential plots in Hulhumalé has been undertaken in the year 2018 and 2019, the number allocated residential plots remained unchanged as it was in 2017 with a total of 980 plots.



For the residential development projects, no plots were allocated on 2019. As of 2019 works are ongoing on a total of 37 plots at different stages, that were allocated for various types of residential developments which includes, mixed and pure residential projects, and smaller scale developments. Among these plots 01 plot were at the detail drawing stage, 04 plots were in mobilization, 06 plots were in pre-construction stage, while structural construction was in progress for 23 plots, and finishing works were ongoing in 03 plots.

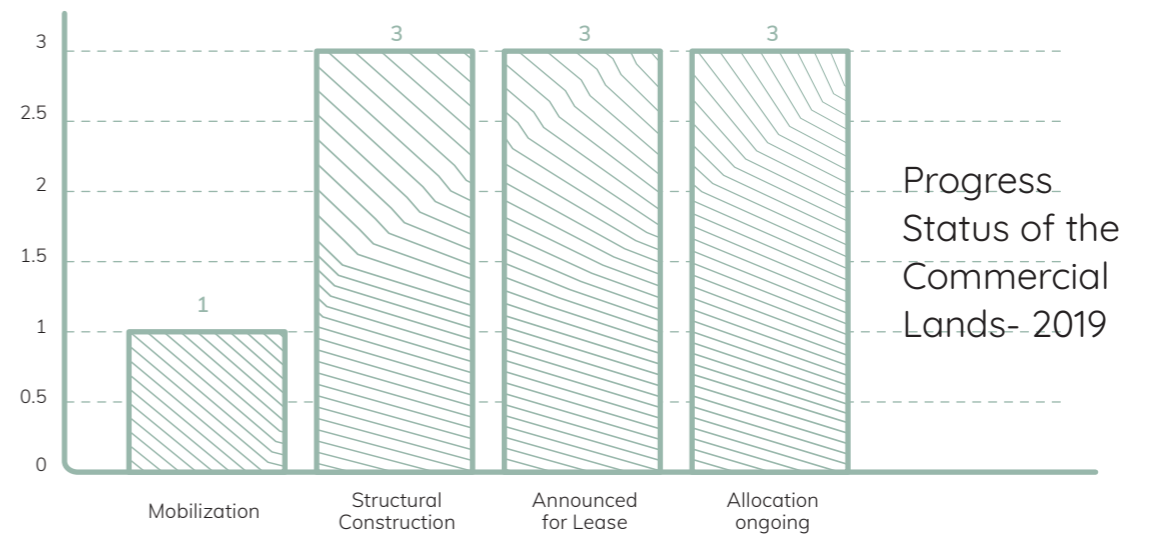


COMMERCIAL DEVELOPMENTS



In terms of the total commercial units in Hulhumalé, by the end of the year 2019, a total of 97 units were announced for commercial lease and among these units a total of 70 units were awarded within the year.

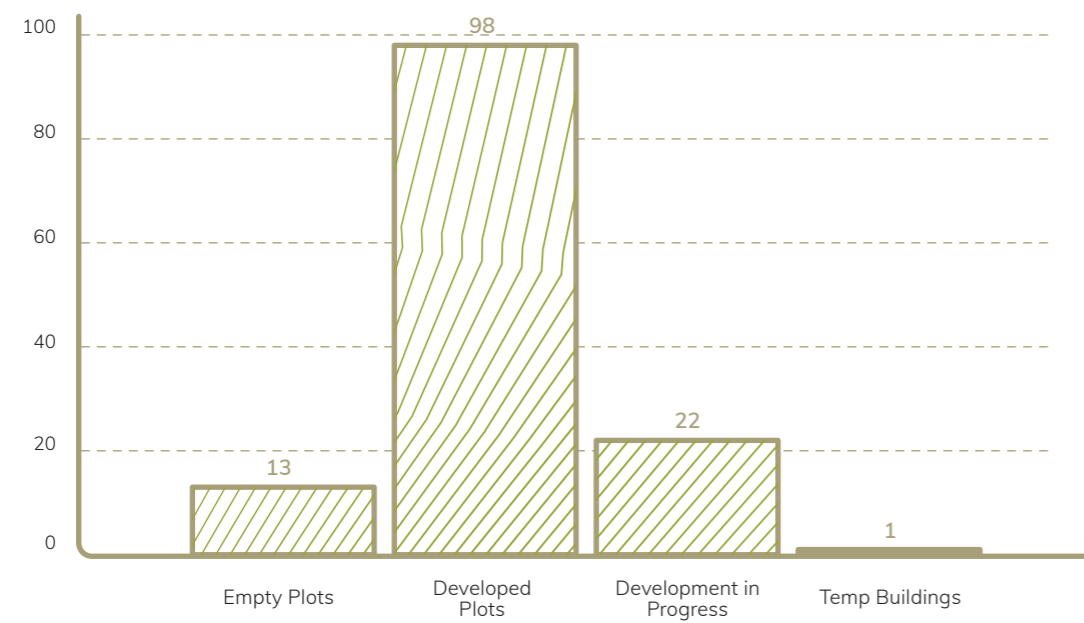
In 2019, a total of 47 units were under construction from the Distribution Centre. It is estimated that this project will be completed in early 2021.



Within 2019, a total of 3 lands were announced for commercial purpose and allocation process of these lands were ongoing. As of 2019, there were 4 plots allocated for commercial developments from which 1 land were at mobilization stage, and structural constructions were ongoing for 3 plots.

INDUSTRIAL DEVELOPMENTS

As of December 2018, 140 plots out of the 153 plots in the Hulhumalé industrial zone were allocated, and development was completed for 98 of these plots. At the end of the year, 22 plots allocated in the industrial zone were development in progress, 13 plots were empty and a temporary building were in 1 of the plots.



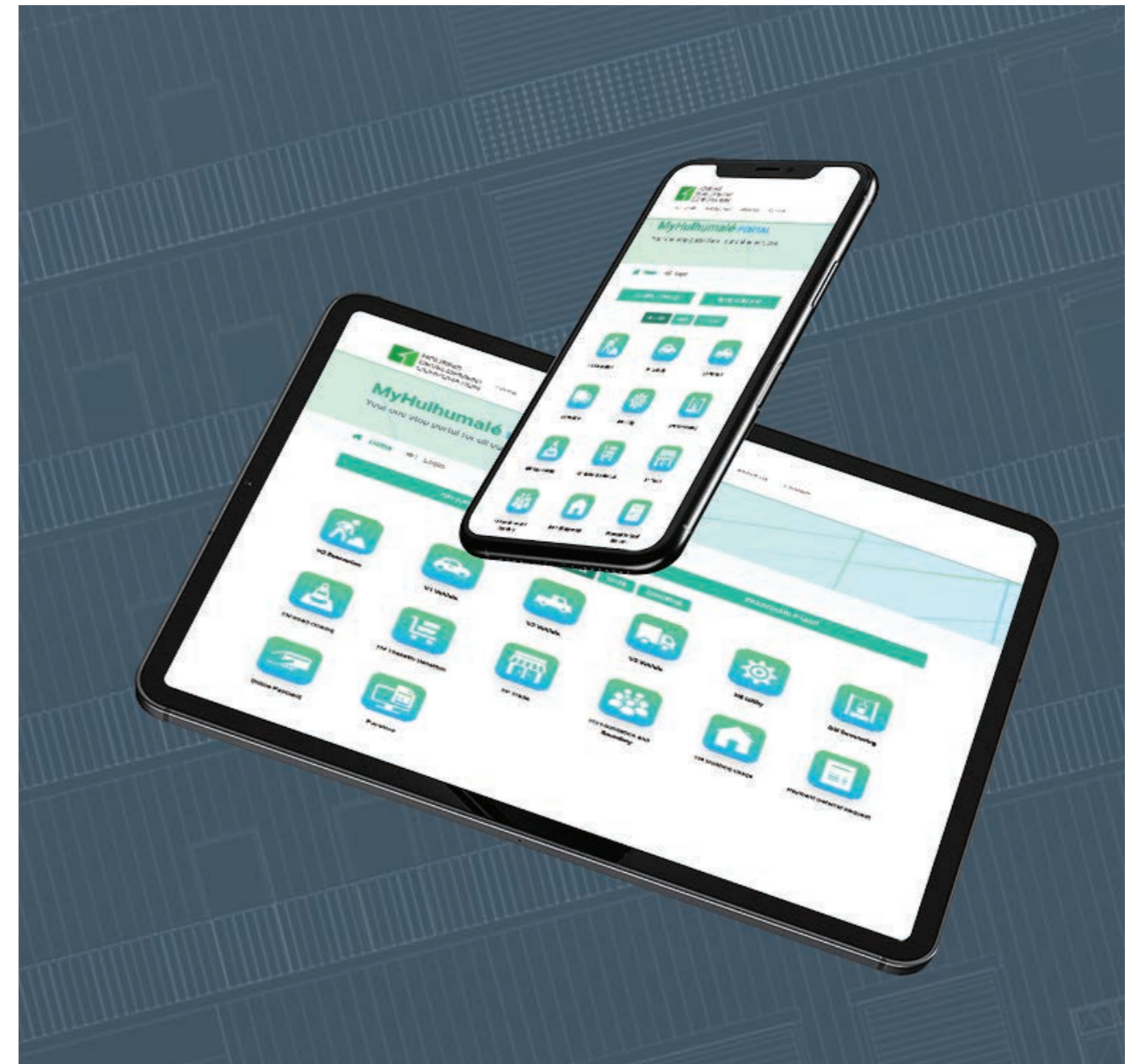
ICT DEVELOPMENTS

Go-Live of Microsoft Dynamics Navation ERP System

- HDC changed its ERP system from Oracle to Microsoft Dynamics
- NAV in effort to tackle reduce internal challenges it faced.

Launching My Hulhumalé Portal under Smart City Initiative

HDC included Smart City Objectives in its Goals, one of the key developments was to launch a portal for citizens of Hulhumale to go digital in requesting for permits, get information and raise they concerns.



MUNICIPAL SERVICES

Providing city services to the Hulhumale' community lies under the Municipal Department of HDC whereby relevant permits required for the functioning of the city is issued coupled with the following core responsibilities.



Creating a safe environment for residents

To create a safe environment for residents, our monitoring and inspection team continuously monitor the city throughout the day and are available for customer queries 24/7. They ensure that open spaces are properly maintained and up to the safety standards and monitor the level of adherence to safety measures on construction sites.

During the year, buildings constructed against planning guidelines/approved drawings were rectified, 57 faulty streetlights were replaced with new ones and lights were installed near the swimming track area to establish a safer environment to the community.

To ensure maximum safety to road users, certain actions were taken during the year. Pedestrian crossings were marked on major roads and "Pedestrians only" signage boards were installed in residential areas where movement of motorized vehicles were restricted.

Road congestion issue was addressed by converting narrow streets to one-way and allowing parking on one side of the road to guarantee smooth flow of traffic and reduce the congestion issues to a minimum.

Creating open spaces and parks

As the open spaces within a community can help its residents in adjusting to a healthy and quality lifestyle, we are continuously working on further enhancing the healthy, environment friendly, green living spaces within Hulhumale'.

Maintenance works of existing open spaces and parks were carried out during the year, from replacing faulty gym equipment, carrying out varnishing works based on the needs to planting new trees as well as maintaining the existing ones.

Cleaning, Landscaping, and greenery

An in-house labor force is solely dedicated for the purpose of maintaining a cleaner, safer and an appealing environment to the visitors as well as residents of Hulhumale'. Greening and landscaping play a substantial role in portraying an attractive urban city.

During the year 40,830 plants were planted including avenue trees, hedge plants, landscape shrubs and herbs. Moreover, tree planting events were also carried out by which numerous plants (3200 palm trees and 1000 Magoo trees) were donated by Environmental enthusiasts (Resorts and National Cleaning Initiatives).

Incorporating Innovation, Technology, and ICT

ICT and innovation play a major role in enhancing the overall performance of an organization. To achieve this, previously approved drawings were digitalized during the year, and an enhanced version of MyHulhumale' portal was launched in August 2019. This portal is integrated with Municipal Application, where customers can submit their applications/complaints via the portal, view progress in real-time and acquire permits with the comfort of their home.



2019 MUNICIPAL PERMIT STATISTICS



BUILDING MAINTENANCE SERVICES

HDC has a building maintenance section which provides maintenance services to the buildings owned and managed by HDC, such as residential flats, commercial buildings, industrial garage units and HDC premises. To systematically manage and to enhance the quality of the maintenance services provided, maintenance section developed an application to maintain the records and the requests received. During the year the following are the targets achieved.



95% of received complaints attended and provided technical assistance.



Repairing and painting of all the exterior walls of the buildings 87% completed.

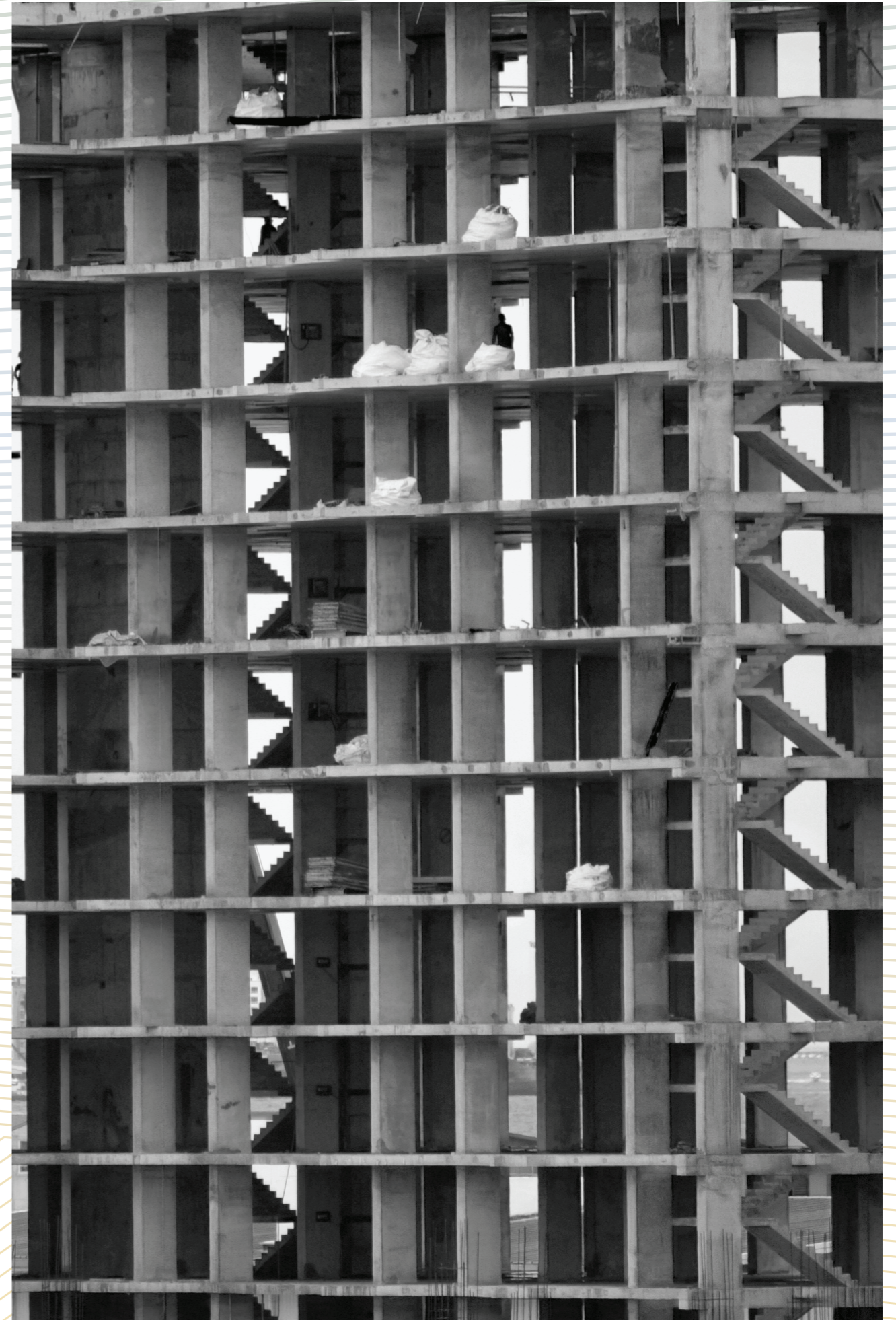


Plumbing modification and rectification of the buildings 95% completed.



85% of Common area lights of all the flats and commercial buildings changed to LED.

FINANCIAL HIGHLIGHTS



STATEMENT OF COMPREHENSIVE INCOME	2019 MVR	2018 MVR	2017 MVR	2016 MVR	2015 MVR
Revenue	335,467,455	1,213,575,534	881,905,561	151,612,415	177,193,391
Sales of Properties	120,049,548	1,036,053,568	714,839,526	24,599,281	66,468,882
Rental Income	215,417,907	177,521,966	167,066,035	127,013,134	110,724,509
Cost of Sales	(57,575,757)	(357,145,036)	(211,809,706)	(10,853,388)	(52,488,745)
Gross Profit	277,891,698	856,430,498	670,095,855	140,759,027	124,704,646
Other Income	351,345,262	2,830,566,690	6,584,309,960	28,577,562	22,868,045
	629,236,960	3,686,997,188	7,254,405,815	169,336,589	147,572,691
Administrative Expenses	(264,008,627)	(260,360,211)	(200,021,767)	(157,816,926)	(136,501,011)
Maintenance Expenses	(80,139,716)	(615,446,769)	(62,227,406)	(20,604,261)	(15,486,443)
Selling and Marketing Expenses	(125,835,686)	(222,097,554)	(102,685,752)	(8,407,930)	(4,997,931)
Results from Operating Activities	159,252,931	2,589,092,655	6,889,470,890	(17,492,528)	(9,412,694)
Finance Income	107,521,845	114,193,344	131,283,107	126,398,530	144,761,325
Finance Costs	(184,864,519)	(103,257,105)	(85,424,459)	(67,395,511)	(33,258,187)
Net Finance Income	(77,342,674)	10,936,239	45,858,648	59,003,019	111,503,138
Share of Loss of Investment in Joint Venture	-	(50,598)	(49,173)	(169,544)	446,844
Profit Before Tax	81,910,257	2,599,978,296	6,935,280,365	41,340,947	102,537,288
Tax Expense	(19,945,563)	(390,490,281)	(710,232,003)	(15,198,772)	(10,877,110)
Profit for the Year	61,964,694	2,209,488,016	6,225,048,361	26,142,175	91,660,178
Other Comprehensive Income					
Change in fair value of Investments Available-for-sale, Net of Tax	212,500	106,250	(356,250)	-	250,000
Actuarial gains on defined benefit plan	56,447				
Deferred tax relating to actuarial gains on defined benefit plans	(8,467)				
Other comprehensive income / (loss) for the year, net of tax	260,480	106,250	(356,250)	-	250,000
Total Comprehensive Income for the Year	62,225,174	2,209,594,266	6,224,692,111	26,142,175	91,910,178
Basic and Diluted Earnings Per Share	1.40	49.99	140.84	0.59	2.07

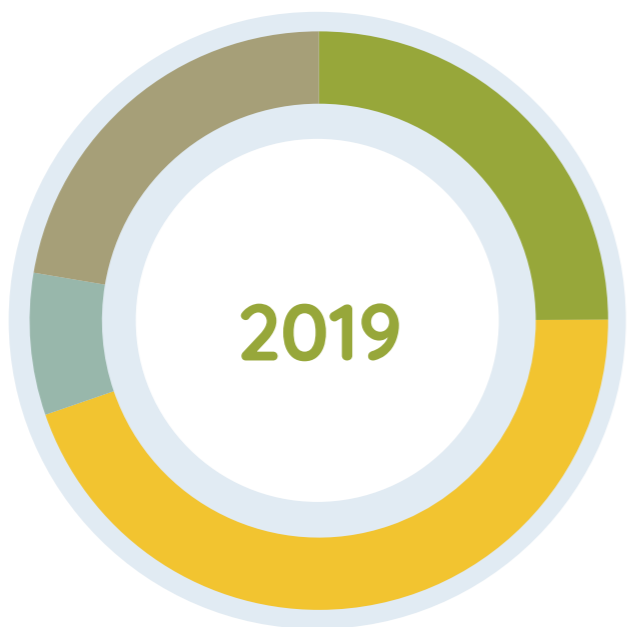
STATEMENT OF FINANCIAL POSITION	2019 MVR	2018 MVR	2017 MVR	2016 MVR	2015 MVR
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	125,907,936	150,438,099	124,470,502	55,637,238	58,017,398
Intangible Assets	4,424,788	3,707,842	743,849	2,245,442	2,919,810
Investment Properties	17,325,625,541	16,385,527,724	13,323,101,088	3,168,771,344	3,002,126,722
Investment in Joint Venture	-	-	11,973,477	12,022,650	12,192,194
Investment Available-For-Sale	1,250,000	1,000,000	875,000	1,250,000	1,250,000
Investment Held to Maturity	6,500,000	500,000	500,000	500,000	500,000
Trade and Other Receivables	1,525,564,814	1,422,526,497	1,518,988,281	1,485,675,609	1,715,346,619
Amounts Due from Related Parties	-	2,313,000	23,617,068	5,832,540	-
Total Non-Current Assets	18,989,273,079	17,966,013,162	15,004,269,265	4,731,934,823	4,792,352,743
Current Assets					
Inventories	8,380,367,041	5,534,088,952	2,056,935,830	953,460,863	464,781,473
Trade and Other Receivables	2,723,949,249	4,261,904,224	1,586,342,615	877,305,739	623,625,919
Investment Held to Maturity	-	-	-	-	2,868,414
Amounts Due from Related Parties	91,013,649	125,127,587	84,754,151	53,765,937	55,946,087
Cash and Cash Equivalents	98,252,618	57,820,391	183,157,365	137,071,077	312,399,005
Total Current Assets	11,293,582,557	9,978,941,154	3,911,189,961	2,021,603,616	1,459,620,898
Total Assets	30,282,855,636	27,944,954,316	18,915,459,226	6,753,538,439	6,251,973,641
EQUITY AND LIABILITIES					
Equity					
Share Capital	442,000,000	442,000,000	442,000,000	442,000,000	442,000,000
Share Premium	61,129,607	61,129,607	61,129,607	61,129,607	61,129,607
Advance for Share Capital	3,786,002,939	3,518,511,704	3,467,679,586	61,450,000	61,410,000
Fair Value Reserve	260,480	-	(106,250)	250,000	250,000
Retained Earnings	12,207,333,298	12,145,368,604	10,027,038,172	3,831,078,197	3,826,936,022
Total Equity	16,496,726,324	16,167,009,915	13,997,741,115	4,395,907,804	4,391,725,629
Non-Current Liabilities					
Loans and Borrowings	8,162,215,336	6,822,620,717	1,117,162,747	791,280,564	805,662,436
Deferred Income	103,228,050	113,394,403	126,090,810	150,627,348	190,792,050
Deferred Tax Liability	1,319,459,683	1,299,468,153	945,164,405	311,828,157	308,771,884
Employee benefit obligation	1,104,435	1,297,284	-	-	-
Provisions	233,537,648	202,464,217	138,704,833	111,688,378	111,270,115
Trade and Other Payables	68,242,383	69,098,553	78,760,301	76,287,993	101,227,584
Total Non-Current Liabilities	9,887,787,535	8,508,343,327	2,405,883,096	1,441,712,440	1,517,724,069
Current Liabilities					
Loans and Borrowings	1,570,816,922	674,272,341	679,621,136	320,666,190	33,402,383
Provisions	8,403,356	40,167,147	97,177,810	157,706,866	143,192,899
Current Tax Liabilities	198,541,656	198,541,656	181,655,086	123,555,215	132,883,762
Trade and Other Payables	2,120,411,522	2,344,104,760	1,540,865,812	301,474,753	30,813,579
Amounts Due to Related Parties	168,321	12,515,170	12,515,171	12,515,171	2,231,320
Total Current Liabilities	3,898,341,777	3,269,601,074	2,511,835,015	915,918,195	342,523,943
Total Liabilities	13,786,129,312	11,777,944,401	4,917,718,110	2,357,630,635	1,860,248,012
Total Equity and Liabilities	30,282,855,636	27,944,954,316	18,915,459,226	6,753,538,439	6,251,973,641

LINE ITEMS	2019	2018	% CHANGE	
REVENUE	335,467,455	1,213,575,534	^	-72%
GROSS PROFIT	277,891,698	856,430,498	^	-68%
OTHER INCOME*	38,140,260	53,151,754	^	-28%
FINANCE INCOME	107,521,845	114,193,344	^	-6%
ADMINISTRATIVE EXPENSES	-264,008,627	-260,360,211	^	1%
MAINTENANCE EXPENSES*	-20,620,808	-79,776,598	^	-74%
SELLING AND MARKETING EXPENSES	-125,835,686	-222,097,554	^	-43%
FINANCE COSTS	-184,864,519	-103,257,105	^	79%
PROFIT FOR THE YEAR*	-112,497,396	384,355,492	v	-129%

* Excluding the cost of link road written off and fair value gain on investment property to normalize the figures for comparison purpose



- Sales of Properties
- Rental Income
- Other Income
- Finance Income



- Sales of Properties
- Rental Income
- Other Income
- Finance Income

The Corporation had earned net revenue of MVR 335,467,455 during the year ended 31 December 2019 (2018: MVR 1,213,575,534) and had reported a gross profit of MVR 277,891,698 (2018: MVR 856,430,498). The revenue has decreased compared to 2018, by MVR 878,108,079. The major reason for this is during 2019, the sale of properties was only MVR 120 Mn. but in the prior year, the sale was MVR. 1,036 Mn. The rent income has increased by MVR 37,895,941 from 2018 to 2019. In 2018, the sale of properties accounted for 85% of the revenue while in 2019, it was 36%. The contribution of rent income has increased from 15% to 64%. Since the sale of properties such as the sale of housing units, sale of development rights, and sale of lands have been drastically dropped, it caused a significant change in the revenue composition from 2018 to 2019.

Finance Income declined in 2017 due to the fact that many customers have made full payment for their properties and number of loans have been matured at the end of 2014 and 2015. Thus, it is expected that the trend will decline in future.

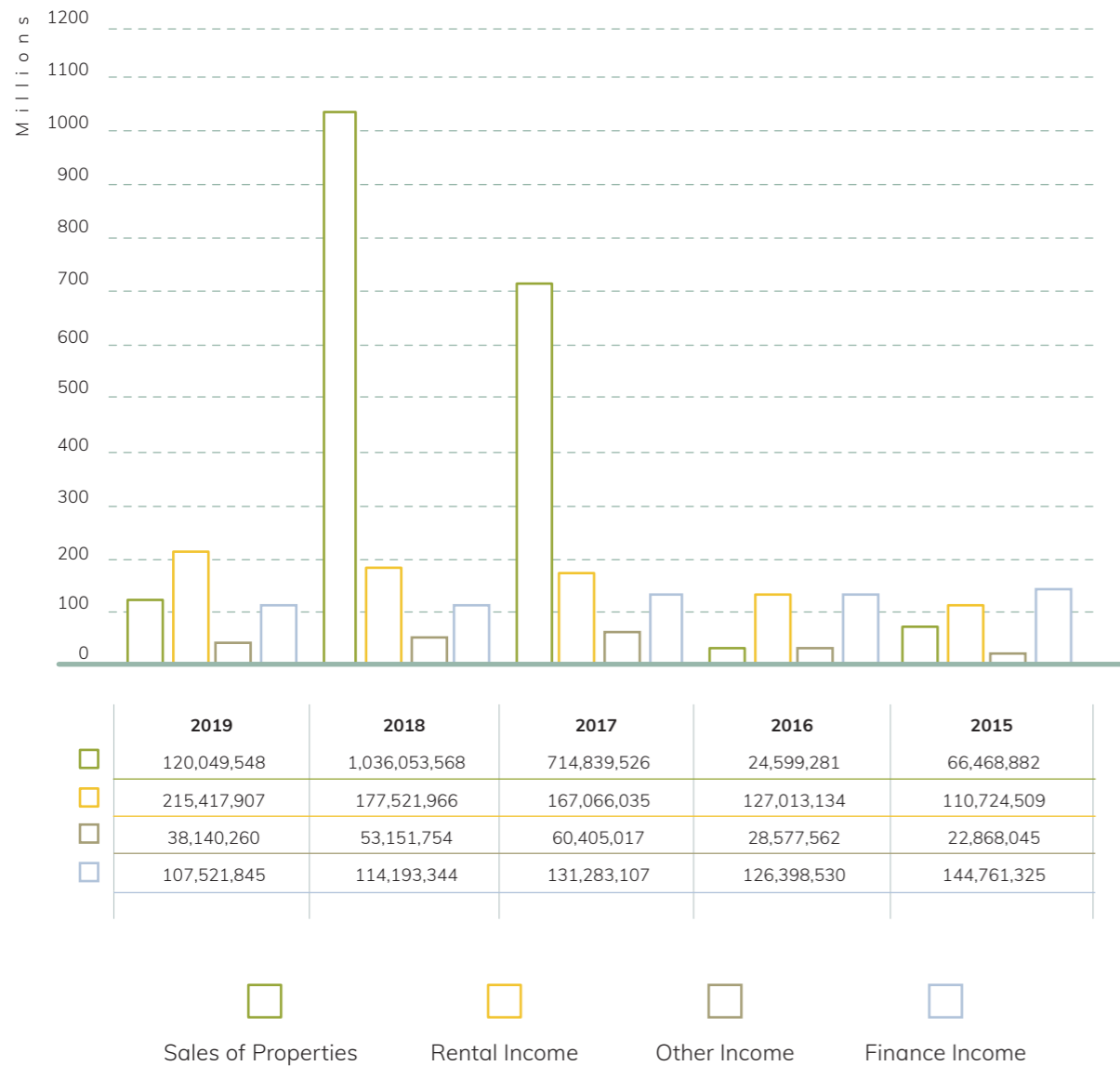
The Gross Profit (GP) has increased from 71% to 83% from 2018 to 2019. This is majorly due to the decrease in the sale of properties. The cost of buildings sold has decreased from MVR 180,922,860 to MVR 248,280 and the cost of land sold has decreased from MVR 102,869,070 to MVR 45,982,379 in 2019 compared to 2018. Also, majority portion of the revenue for the year 2019 was earned from rental income, which was 64% of the total revenue (2018: 15% of the total revenue).

The Corporation has reported a net profit of MVR 384,355,492 and MVR (112,497,396) in 2018 and 2019 respectively, excluding the cost of link road written off, fair value gains, and deferred tax impact thereon. The decrease in net profit ratios can be mainly linked to the fixed costs coming under administrative expenses and an increase in finance costs due to the reasons explained below. Further the gross profit reduced to a level not to cover fixed costs and finance cost.

The total administrative expenses amounted to MVR 216,206,627 for the year ended 31 December 2019 (2018: MVR 260,360,211). These expenses mainly consist of staff salary, depreciation, and other administrative purpose expenses. Since most of these expenses are fixed in nature, irrespective of the business performance of the Corporation, HDC must be incurred those expenses in order to maintain the day-to-day operations of the Corporation.

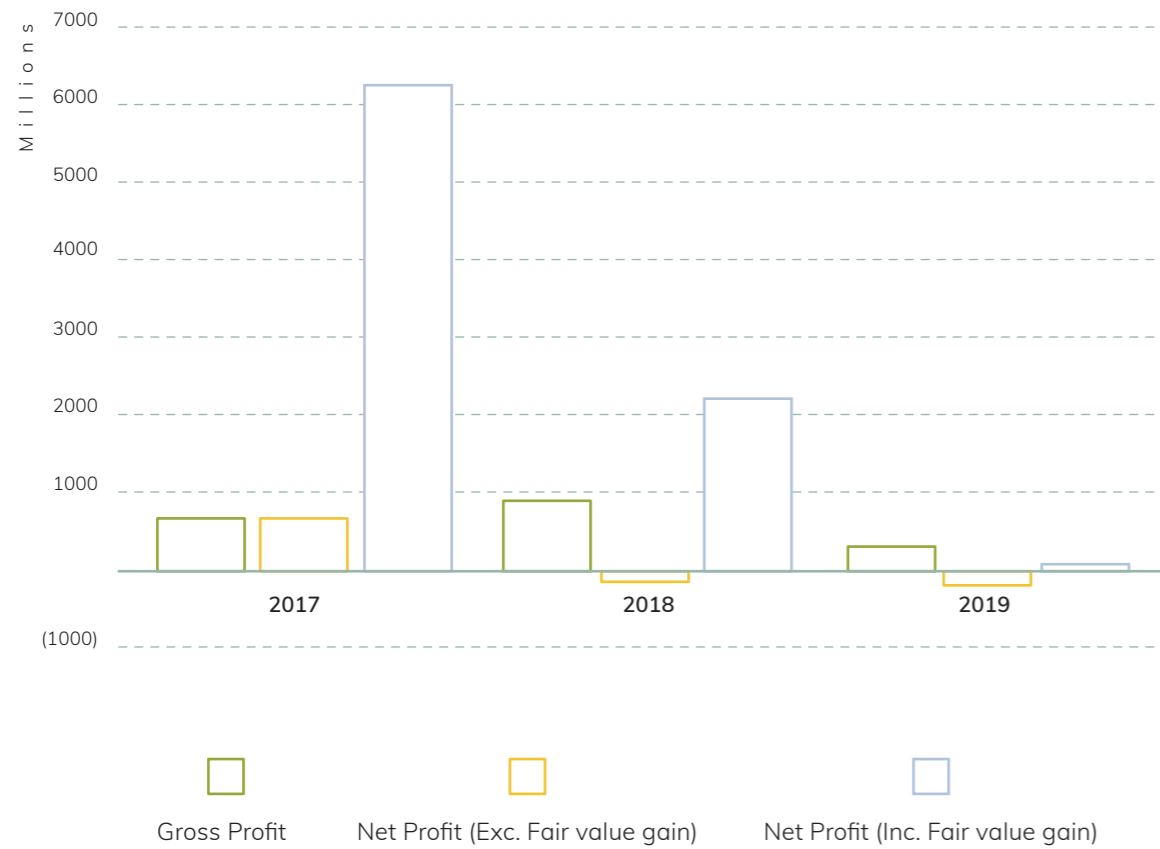
The Corporation had incurred finance expenses of MVR 184,864,519 (2018: MVR 103,257,105) for the year ended 31 December 2019. The loan facility fee cost has increased from MVR 7,492,467 to MVR 18,713,551. The Corporation has incurred a finance cost of MVR 1,922,885 (2018: 2,530,163) on Islamic loans. The Corporation's interest expenses on the bank and other loans amounted to MVR 164,228,083 (2018: MVR 93,234,475) during the year 2019.

Revenue/Income

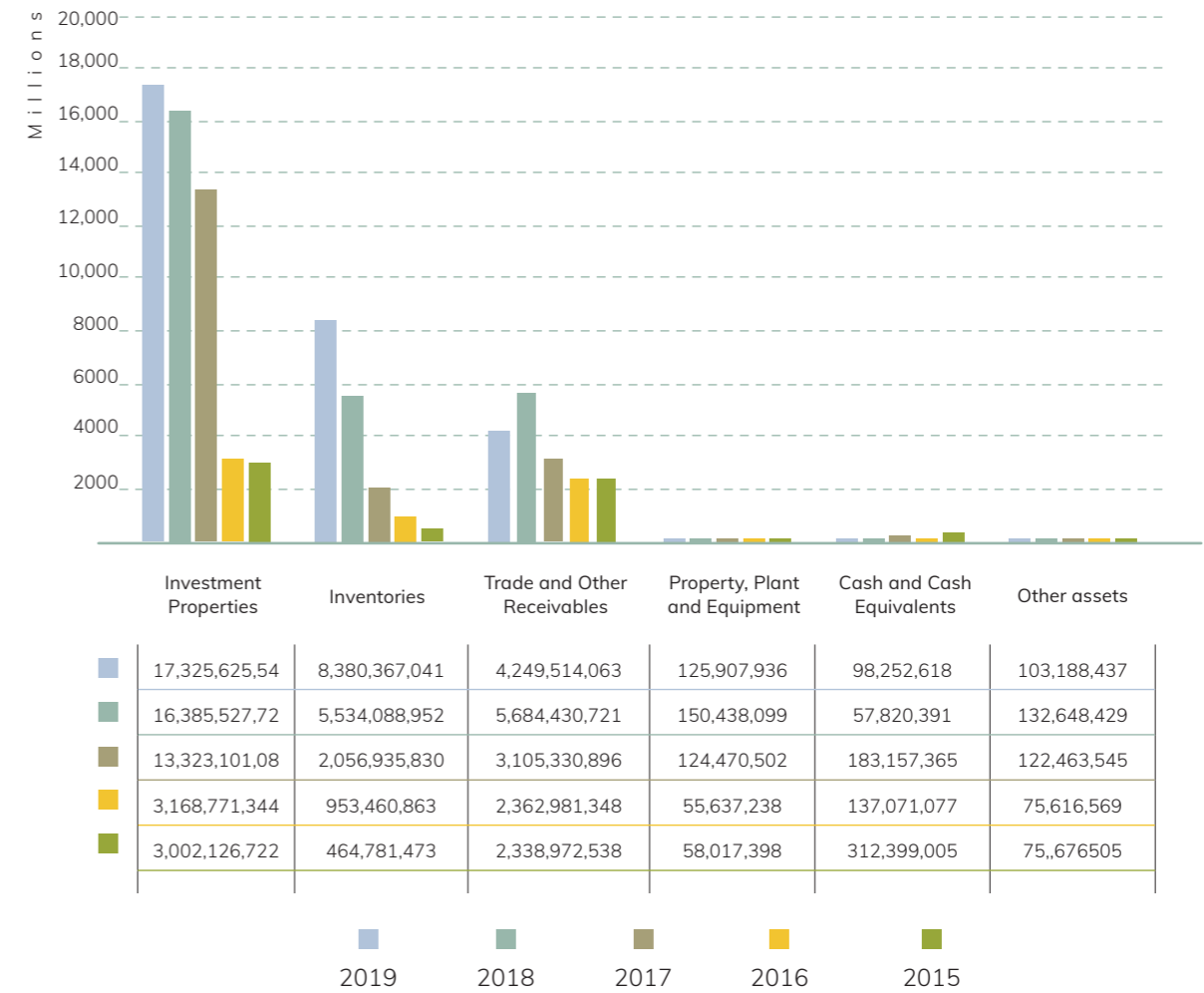


- In FY2018 significant portion of revenue was from sale Development & Sale rights and sale of TATA Flats during the year. The sale of Phase 2 plots resulted a higher sale of properties in FY2017 thus resulting a higher Revenue for the year. (Extra ordinary business activity).
- Rental income gradually improved over past 3 years, due to lease of industrial and commercial lease. The rental income has increased by MVR 37,895,941 from 2018 to 2019. In 2018, the sale of properties accounted for 85% of the revenue while in 2019, it was 36%. The contribution of rent income has increased from 15% to 64%. Since the sale of properties such as the sale of housing units, sale of development rights, and sale of lands have been drastically dropped, it caused a significant change in the revenue composition from 2018 to 2019.
- Finance Income continued to decline in 2017 due to the fact that many customers have made full payment for their properties and number of loans have been matured at the end of 2014 and 2015.
- Other income consists of maintenance charge and other miscellaneous income received during the year. In FY2017 and FY2018, it showed a significant increase as a result of recognition of Government grant income (MVR 21.5m in FY2017 & MVR 4m in FY2018) and Forfeiture of Bank Guarantee (MVR 2m in FY2017 & MVR 15m in FY2018).

Gross Profit & Net Profit



Assets



Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{11,293,582,557}{3,854,003,403}$	=	2.93
Quick Asset Ratio	$\frac{\text{Current Assets - Stock}}{\text{Current Liabilities}}$	$\frac{11,293,582,557 - 8,380,367,041}{3,854,003,403}$	=	0.76
Cash Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{98,252,618}{3,854,003,403}$	=	0.025

INDUSTRIAL DEVELOPMENTS

Short-term liquidity indicates an entity's ability to meet its short-term financial obligations. The current ratio of HDC is 2.93 times for the year ended 31 December 2019. The short-term creditors prefer a high current ratio as it reduces their risk. Shareholders may prefer a lower current ratio so that more of the entity's assets utilized for business expansion. Typical values for the current ratio vary by entity and industry.

The current ratio of Housing Development Corporation is fair, mainly because the current assets included a high amount of inventory amounting to MVR 8,380,367,041 (2018: MVR 5,534,088,951), trade and other receivables amounting to MVR 2,723,949,249 (2018: MVR 4,261,904,224) and cash and cash equivalents amounting to MVR 98,252,618 (2018: MVR 57,820,391) as at 31 December 2019.

The quick ratio shows Corporation's short-term liquidity position and ability to meet its short-term obligations with its most liquid assets i.e., excluding inventories. HDC's inventory is the most significant component of its current assets. During the year ended 31 December 2019, trade and other receivables decreased significantly reflecting the transfer of to prepayments and advances paid to contractors for the mobilization of the projects to inventory including the development of 7000 housing, 1344 housing and other infrastructural development projects in Hulhumale'. Hence, quick asset ratio has decreased from 1.36 times in 2018 to 0.76 times in 2019.

The cash ratio of the Corporation is 0.025 times for the year ended 31 December 2019 (2018: 0.018). In FY2019, HDC managed to increase the cash position of the Corporation given the challenges in cash flow management within the Corporation. At the same time Corporation is investing significant amount in development of infrastructure and other facilities in Hulhumale'.

For the year ended December 31, 2019, our net cash used in investing activities was MVR 537.6 million, primarily consisting of a cash outflow of MVR 628.2 million in additions to investment property, reflecting the ongoing development of commercial properties by the Corporation. This includes the development of distribution center, local market and food court, outdoor sports area and mix-use commercial properties. In addition, cash outflow also reflects the cost incurred for the development of infrastructural development projects in Hulhumale' as these projects are considered to add value to the land of Hulhumale'.

Hence infrastructure development costs are absorbed into the total land cost of Hulhumalé and such costs will then be indirectly recovered from lease of lands and the units created from the commercial developments and a cash outflow of MVR 10.3 million in purchase and construction on property, plant and equipment, reflecting mainly the development of central warehouse to strengthen the inventory management system within the Corporation.

These cash outflows were partially offset by a cash inflow of MVR 107.4 million for interest received, reflecting the interest income received from purchasers who have purchased the lands and properties from HDC through a hire purchase in the previous years.

EQUITY AND DEBTS

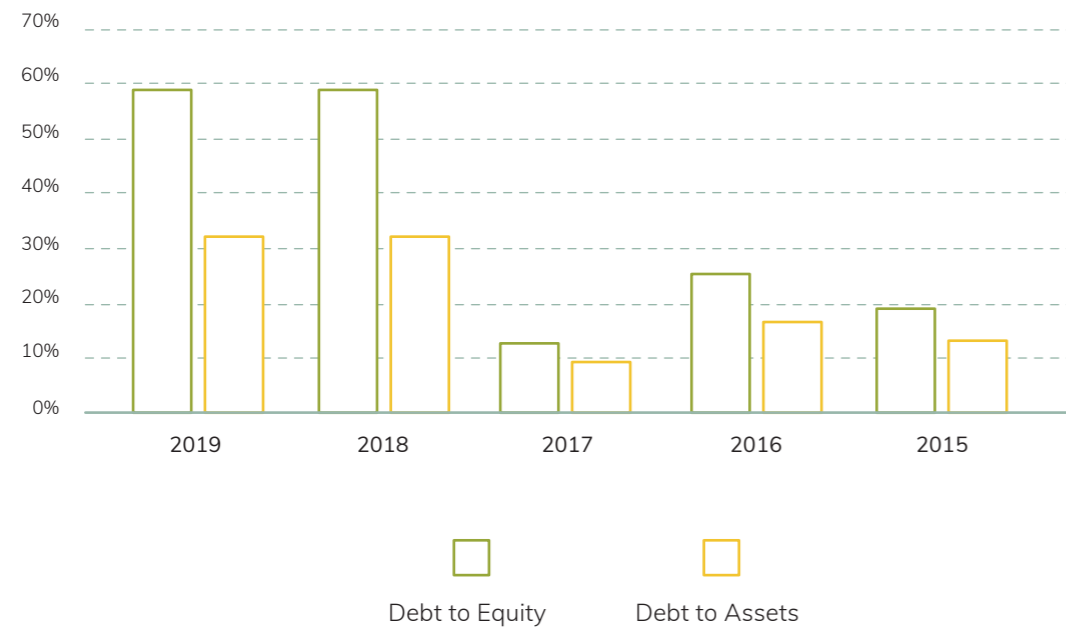
The Corporation borrowed additional MVR 2,544.3 million during the year 2019 to finance various infrastructure, housing and commercial projects on going in Hulhumale'. During the year 2019, HDC borrowed MVR 2,175.3 million for housing development projects, while it borrowed MVR 266.7 million for infrastructure development and MVR 63.3 million for commercial developments. The Corporation also repaid MVR 473.7 million short-term and long-term loans, and paid MVR 369.6 million as interest expenses over the outstanding loans.

During the year ended 31 December 2019, the Corporation has further received MVR 267,491,235 as contribution for share capital from Government of Maldives (2018: MVR 50,832,118) to aid the Corporation with development of Hulhumale' phase II as the Corporation has initiated a lot of development projects in Hulhumale'.

Debt to equity ratio illustrates the degree to which the Corporation is financing its operations through debt. Compared to 2018 HDC's loans and borrowings has increased significantly by over MVR 2 billion, reflecting the funds borrowed from banks to finance the ongoing residential and infrastructural development projects by the Corporation. As a result, debt to equity ratio has increased during the year. Considering the main business of the Corporation, which is to establish infrastructure and to provide residential, commercial and industrial developments for sale or lease, which naturally needs a lot of finance. Thus, during the development stage debt to equity ratio will have an increasing trend.

Debt to Assets ratio defines the total amount of debts relative to its assets. Debt to Assets ratio of HDC is relatively low, which illustrates the Corporation has enough asset to cover existing debt obligations. The increase trend in creation of assets over the 5-year period shows that significant portion of the borrowing was invested in the development of assets for the Corporation.

Gearing Ratio



DIRECTORS REPORT

THE BOARD OF DIRECTORS

The role of the Board of Directors is to ensure the Corporation's prosperity by collectively directing the Corporation's affairs, whilst meeting the appropriate interests of its shareholders and stakeholders. In addition to determining the Corporation's systems and policies of management and governance, their role lies in establishing the vision, mission and values of the Corporation; setting business strategies and structure; work delegation to management; and exercise accountability to shareholders and responsibility to the stakeholders of the Corporation.

The Board of Directors of the Corporation is appointed by the government of Maldives, the 100% shareholder of Housing Development Corporation. The members who served the Board of Directors of the Corporation during the year were;

Mr. Ibrahim Afraath(Acting Chairman)

Mr. Suhail Ahmed (Managing Director)

Mr. Ahmed Athif (Deputy Managing Director)

Mr. Hassan Muneer

Mr. Abdulla Rameez

Movements within the Board

The Board of Directors officially met 37 (thirty seven) times throughout the year 2019, and executed 35 (Thirty Five) board resolutions during the year 2019.

EXECUTIVE COMMITTEE

The Board is assisted by the Management Board of the Corporation, to ensure that the operations of the Corporation are properly implemented. During the year 2019, the Management Board of Corporation was served by the following members;

Mr. Suhail Ahmed

Mr. Ahmed Athif

Mr. Ahmed Shaam

Mr. Mohamed Ilham

Mrs. Nashwa Abdulla

Dr. Fathimath Shiuny

Mrs. Fathimath Nihaya

Mr. Ismail Shan Rasheed

Mr. Adam Azmee

Mr. Nawaz Shaugee

Mr. Hussein Ziyath

GOVERNANCE REPORT

The Company has complied with the Corporate Governance Code as prescribed for State Owned Enterprises as published by the Privatization and Corporatization Board of the Ministry of Finance.

The relevant accounting standards were considered and followed through the preparation of the Company's Annual Accounts with proper explanations relating to material departures, proper and sufficient care has been given for the maintenance of adequate records in accordance with the provisions of the Companies Act of the Republic of Maldives (Law no. 10/96), the financial Statements were prepared on going-concern basis

The Board of Directors has 03 sub-committees advising the board on matter related to the committees as outlined in the charter for committees as approved by the Board. The 03 committees are;

Audit Committee

Mr. Ibrahim Afraath
Mr. Hassan Muneer
Mr. Abdulla Rameez

Remuneration Committee

Mr. Hassan Muneer
Mr. Suhail Ahmed
Mr. Abdulla Rameez

Projects Committee

Mr. Abdulla Rameez
Mr. Ahmed Athif
Mr. Hassan Muneer

During the year 2019, a total of 05 Audit Committee Meetings, 0 Remuneration Committee Meetings and 0 Projects Committee meetings were held.

**2019 CSR,
YOUTH &
COMMUNITY
ENGAGEMENT
PROGRAMS**



Zero Plastic Run

Date

1st Feb 2019

Event/Activity Organizer

ICS Maldives Private Limited
Housing Development Corporation

Summary

Event Organized by ICS Maldives plt in order to create awareness on impact cause by use of single use plastic.

More than 1000 people took part in this event.

We collaborated this event as it was related with national campaign to eliminate single-use plastic. Event space, sound, tent and stage setup done from HDC for free of charge.

Awareness with acceptance' Kudakudhinge Haveeru

Date

21st March 2019

Event/Activity Organizer

Ghaazee School

Summary

Event organized by Ghaazy School and invited HDC to collaborate and make an activity stall for the children

World Health Day

Date

26th April 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Organized and conducted by HDC. Invited All the registered NGOs, Fitzone, Shape, Treetop Hospital, Hulhumale Hospital, Huravee School, Ghaazy School and Rehendhi School. NGOs organized stalls with providing information and health related awareness games. Hospital provided free medical checkup and Fitzone & Shape organized Zumba sessions. also 3 school provided canteen services

Roadha Saaf Event

Date

27th Apr 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Organized and conducted by HDC. Main area of the neighborhood and beach side were cleaned. All the household wastes, green wastes and common area waste

Fitr Eid prayer

Date

4th June 2019

Event/Activity Organizer

Housing Development Corporation

Summary

'Eid Musalla' was the name of this prayer. All the residences were invited to perform Eid prayer in the Central Park. All the setup of the event was done from HDC team.

Fannuge Dharin

Date

27th Jun 2019

Event/Activity Organizer

Fannuge Dharin

Summary

The event is based on the artistic community of Maldives. HDC Collaborated this event as a Hosting partner and provided Event space, Light, sound, tent and stage setup done from HDC for free of charge.

Launching ceremony of MANSA

Date

1st August 2019

Event/Activity Organizer

Housing Development Corporation

Summary

MANSA is one of the programs under 'Heydi Feydi' project. 'Heydi Feydi' is a community development project organized by HDC dedicated to create awareness and find relevant solutions to promote the development of a cultural, socially active and sustainable community. MANSA is a talk show and consultation series, that can improve community we live in. MANSA will explore creative topics with the help of local and foreign professional speakers to help spread meaningful ideas through storytelling and panel discussion.

Al-ha Eid Celebrations

Date

9th August to 15th August 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Organized and conducted by HDC. All the activities conducted in a traditional way where the people and children could witness all the activities that our culture encourage us to have in Eid. Hihchah dhiyun, Eid Hulhu Jehun, koadi kedun, Maali parade, mini games with water sports activities and Eid Show were held during the celebration. Also, there was an 'Eid Sai' after Eid prayer where public brings home made short eats and have it together as a family.

Kids Run

Date

23rd August 2019

Event/Activity Organizer

KH Academy

Housing Development Corporation

Summary

Organized by KH academy. As a hosting partner HDC provided event space and sound setup for them.

Humanitarian Day

Date

23rd August 2019

Event/Activity Organizer

Maldives Red crescent

Housing Development Corporation

Summary

'Eid Musalla' was the name of this prayer. All the residences were invited to perform Eid prayer in the Central Park. All the setup of the event was done from HDC team.



MANSA on Future of Volunteerism

Date

23rd August 2019

Event/Activity Organizer

Maldives Red crescent
Housing Development Corporation

Summary

Organized by HDC and facilitated a dialogue based on Future of Volunteerism. Gender and inclusion, building community links in a changing environment, climate change and displacement were the main topic discussed in the MANSA.

Avahterri res program

Date

30th August 2019

Event/Activity Organizer

Ministry of Youth sports and community empowerment

Summary

Event was organized by MYSCE. Event was created together neighborhood and provided all the necessary awareness. As an ice breaker for the event, they played games that could bring all the neighbors together and get to know each other. MNDF Fire & rescue, MPS, MSGF, WDC and MRC collaborated

Democracy Day Run

Date

14th September 2019

Event/Activity Organizer

Elections Commission of Maldives

Summary

HDC was the hosted partner of the event. Event space and setup provided from HDC

Avatterri Res for Flat 1 & 2

Date

14th September 2019

Event/Activity Organizer

Ministry of Youth sports and community empowerment
Housing Development Corporation

Summary

HDC was the hosted partner of the event. Event space and setup provided from HDC



Shazleem & Madheeh Futsal Cup

Date

20th September to 22nd September 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Sound setup done from HDC

World Tourism Day

Date

14th September 2019

Event/Activity Organizer

Housing Development Corporation

Maldives Police Service

Guest House Association

Summary

Organized by Guest House Association and Facilitated by HDC. Water sports activities were carried and official ceremony were conducted. Award was given to the winning guest

Beach Volley Tournament

Date

8th October to 12th October 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Organized by HDC. Total 12 team from Men's division and 12 team from women's division participated on the tournament. Maldives Volleyball Association collaborated as an official Partner. Also, the event was fully sponsored from Euro marketing

Tree Plantation Event in Collaboration with Landaa Giraavaru

Date

12th October 2019

Event/Activity Organizer

Landaa giraavaru
Housing Development Corporation

Summary

Event facilitated by HDC. Trees were donated from Landaa Giraavaru resort and planted at Hulhumale' phase 2.

SAIEVAC Event

Date

16th October to 19th October 2019

Event/Activity Organizer

Ministry of Youth sports and community empowerment
Housing Development Corporation

Summary

Event setup and arranged all the logistics from HDC

Golden futsal Event

Date

22nd October 2019

Event/Activity Organizer

Azzam Latheef

Summary

Event setup and arranged all the logistics from HDC.

MOU signed with Ugail Foundation

Date

23-October 2019 - Ongoing

Event/Activity Organizer

Ugail Foundation
Housing Development Corporation

Summary

The aim of this MOU is to accelerate the implementation of smart city objectives about professor Ugail's expertise, which primarily focuses on the development of community skills. Management endorsed to allocate Centro Unit 20 to Ugail foundation for collaborative work. Ugail foundation has developed 'The Circle Space' in Centro Unit 20. Circle Space is now open for quiet library time for individuals seeking for a quieter environment to immerse themselves into books while reading and studying. Also, they conduct awareness and skill development classes to create general understanding and acceptance of such essential 21st – century skills.

MANSA on - The Future of Policing - Dubai Story

Date

24th October 2019

Event/Activity Organizer

Ugail Foundation
Housing Development Corporation

Summary

Organized by HDC "The future of policing - Dubai story "By Dr. Hamad Alvar, Head of Digital Forensic, and Dubai Police facilitated by Professor Ugail.

Cancer Awareness Walk

Date

26th October 2019

Event/Activity Organizer

Housing Development Corporation
Cancer Society

Summary

Facilitated the event and in return HDC proposed to collaborate their MANSA. All the setup of the event was

National Bike Championship

Date

1st November to 3rd November 2019

Event/Activity Organizer

Bike Maldives
Housing Development Corporation

Summary

Facilitated the event. All the setup was done from HDC

STEM Festival

Date

8th November to 9th November 2019

Event/Activity Organizer

Women in Tech
Housing Development Corporation

Summary

Signed a MOU with Women in Tech Maldives to organize and facilitated 'STEM Fest 2019'. HDC is the Co-hosting partner. In the Stem fest HDC had a stall space to promote HDC's products/ services. All the setup and logistic support provided from HDC.

MANSA Talk show on STEM

Date

8th November 2019

Event/Activity Organizer

Women in Tech
Housing Development Corporation

Summary

Organized and conducted MANSA talk show on 'Growth and Demand for Science, Technology, Engineering and Mathematics'. This event was a collaborative event with Women in Tech Maldives.





MANSA awareness Series

Date

13th November to 18th November 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Introduced MANSA awareness series. Conducted awareness session on parenting skills and dealing with bullying. Registered psychologist and Co-Founder of Thibaa, Nadha Shareef facilitated all the awareness session to the parents of Huravee School (13th November 2019), Rehendhi School (17th November 2019) and Ghaazy School (18th November 2019).

Physical education classes for Autism Association

Date

14th November 2019 - Ongoing

Event/Activity Organizer

Housing Development Corporation

Autism Association

Summary

HDC signed MOU with Maldives Autism Association to work together in facilitating physical education to the students of Maldives Autism Association. HDC agreed to provide a facilitator and assistant trainer for physical education for 3 days a week. These sessions conducted at HDC futsal ground and HDC arranged transportation to the students with other logistic services. this program is still on going.

MANSA penal discussion on Decentralization

Date

15th November 2019

Event/Activity Organizer

MP Niyaz

Housing Development Corporation

Summary

Conducted MANSA penal discussion on Decentralization. This was initiated by Hulhumale Parliament member Ali Niyaz. Local Government Authority (LGA) is the official partner

Coastal Cleanup Event

Date

16th November 2019

Event/Activity Organizer

UNDP

EPA

Housing Development Corporation

Summary

Organized by UNDP and partnered with HDC and EPA. Coastal area of Hulhumale along with beach side were cleaned during the event. Also waste audit was conducted by EPA.

MANSA Talk show on Our Behavior towards coastal protection

Date

16th November 2019

Event/Activity Organizer

UNDP

EPA

Housing Development Corporation

Summary

Mansa episode was organized in partnership with EPA and UNDP under the theme “Waste management – Driving positive change. The event was a follow up event of Hulhumale cleaning event also organized in partnership with EPA and UNDP.

Dhisaa Youth Camp

Date

25th November to 27th November 2019

Event/Activity Organizer

Housing Development Corporation

Ministry of Youth sports and community empowerment

Summary

The purpose of the program was to adapt the lives of youth from diverse backgrounds and situations through education, empowerment, and encouragement to help them to make informed decisions while preparing them for lives of learning, leadership, and service. Through this camp, young people gain the skills and knowledge to lead civic engagement, education reform, and community organizing activities in a safe and nurturing environment. total 30 participants signed up on this camp.



Maldives Invitational Trophy - Power Boat

Date

25th November to 2nd December 2019

Event/Activity Organizer

Maldives Powerboat Association

Summary

Tent, Security, Event Space and Labor Support were given from HDC

MANSA Talk show on Open Spaces

Date

6th December 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Aim is to create awareness and define the areas within a development land that can be utilized by the community to cater to their needs. This is the initiation from Planning Department of HDC.

Go Green Event

Date

7th December 2019

Event/Activity Organizer

Housing Development Corporation

Clean Maldives

Summary

Organized by Clean Maldives and facilitated by HDC. As a Hosting partner HDC provided event setup with all the logistic assistance. President of Maldives HE Ibrahim Mohamed Solih was the chief guest of the event

Digitization of drawing approval process

Date

16th December 2019

Event/Activity Organizer

Housing Development Corporation

Summary

Event setup done by HDC. This was initiated by planning department and Building control unit from HDC

year-end picnic for the children of Kudakudhinge hiyaa & fiyavathi

Date

30th December 2019

Event/Activity Organizer

Housing Development Corporation

Ooredoo

Summary

Ooredoo partnered with HDC and sponsored the event. This picnic was facilitated by HDC and gives gifts to all the children of Kudakudhinge hiyaa and Fiyavathi. Elected CHDC 2020 collaborated and donated a gift box from HDC staff.