



ANNUAL REPORT 2022

MALDIVES MARKETING AND PUBLIC RELATIONS CORPORATION

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ABOUT THE COMPANY

The Maldives Marketing & Public Relations Corporation (MMPRC/Visit Maldives) is the national tourism body mandated by the government to promote the Maldives as a top travel destination under the brand "Visit Maldives" and the slogan "Maldives... The Sunny Side of Life".

Our aim is to develop and maintain a strong, top-of-the-mind destination that appeals to traditional and modern travelers and innovating market trends. Our activities are in line with the Government's Strategic Action Plan (SAP), and created through extensive study of market potential, stakeholder consultations, and emergent shifts in the global travel trade in all segments of the tourism industry. Our goals are aligned with the overarching goals and objectives set by the Government of the Maldives. We are governed by a Board of Directors and the Chief Executive Officer & Managing Director, all of whom are appointed by the President of the Maldives. All our objectives as well as our marketing and promotional activities are vetted and approved by the MMPRC Board of Directors.

MMPRC operates as an independent and autonomous government entity, carrying out a wide range of marketing efforts towards achieving our mission and vision. Targeting global travel trade and consumers, we take a 360-degree approach to marketing, being present in numerous platforms. Some of the major activities include joint partnerships with industry stakeholder (such as Airlines and Tour Operators), PR activities, Digital and Social Media campaigns, Familiarization trips (travel trade, media, influencers and celebrities), global campaigns, Out of Home advertising campaigns, Fairs, Roadshows, Events, etc.

We pride ourselves on our close professional ties with the Maldives tourism industry through an exclusive members-only platform, collaborating to achieve our mandated directives and mutual goals through constructive feedback, contributions, and support from our industry partners.

Under our purview, the Maldives has gained renowned accolades and awards in the international tourism arena. The highlight of our achievements includes securing the most prestigious tourism industry title in the world for three consecutive years; the World's Leading Destination of 2020, 2021 & 2022, at the World Travel Awards. In addition to the accolades won by the destination, MMPRC received the title of the World's Leading Tourist Board in 2022.

VISION

Be the most desired holiday destination in the world exemplifying timeless appeal.

MISSION

Build and sustain a highly identifiable and recognizable Maldives brand that connects with today's traveler mindset.

MESSAGE BY THE CEO & MANAGING DIRECTOR



Warm Greetings from the Sunny Side of Life,

The year 2022 marked the Golden Jubilee of the Maldives Tourism Industry, a time of celebration, achievements, and reflection. As we stepped into 2023, we acknowledged that the Maldives' tourism industry is no longer young or budding. We are the World's Leading Destination for the past three consecutive years. We are an exemplary tourist destination in innovation, sustainability, and resilience. The future of the Maldivian tourism industry is full of hope, optimism, and success.

The Maldives welcomed over 1.6 million visitors in 2022. Our traditional source markets are strong, and markets such as China that were previously hit hard in the pandemic have reopened the borders for international travel. The Maldives tourism industry's capacity, in terms of accommodation and facilities,

continues to increase regularly with over 60,820 beds as of the end of 2022. The geographically secluded gems of the Maldives are connected to the globe with over 30 airlines operating to the Maldives. Our transformative success over the past few years have stunned onlookers who now use the resurgence of Maldives' tourism during and post-covid as a case study for ideal tourism management in the midst of a crisis.

While on the subject of success, it is imperative to emphasize that the achievements of the Maldives serve as clear affirmation of the unwavering commitment and diligence of each and every individual and stakeholder within this industry. Visit Maldives has remained actively engaged in executing extensive marketing efforts aimed at positioning the Maldives as a top-of-mind travel destination on a global scale, even in markets that were closed for leisure travel. It is with immense pleasure that we have observed government agencies, industry partners, and individual stakeholders swiftly adapt and expertly navigate through each emerging trend. As we move forward, we remain resolute in our mission to continue promoting and enhancing the reputation of the Maldives as a leading travel destination.

MMPRC maintains and strengthens destination presence in major source markets through our extensive network of highly skilled PR agencies in over 16 markets. Together with the PR agencies, MMPRC strategically executes marketing activities designed to gain the most exposure and strengthen the Maldives' brand in the respective markets. One of the main activities we conduct is taking part in

leading global travel trade fairs. Our aim is to create a platform for our industry partners to showcase their products and the experiences available for visitors to the Sunny Side of Life. We connect with essential global industry stakeholders and continue our efforts to solidify the Maldives' position as a key player in the global tourism industry.

In 2022, MMPRC conducted a total number of 178 marketing activities. This included over 90 marketing campaigns, attending 44 fairs, hosting 06 roadshows, 09 virtual events, 18 familiarization trips, and 10 other events executed worldwide. For our intensive efforts and highly successful marketing campaigns, MMPRC was awarded the prestigious title of 'World's Leading Tourist Board' at the World Travel Awards for the first time in our nation's history.

2021 was the year the world turned the tide against the pandemic, and adapting to new realities shaped the tourism landscape in 2022 towards success, accolades, and achievements. Let us all lead, together, side by side, to ensure that the future of the Maldives tourism industry shines brighter than ever.



Thoyyib Mohamed

CEO & Managing Director

BOARD OF DIRECTORS

MR. THOYYIB MOHAMED

CEO & MANAGING DIRECTOR

Mr. Thoyyib was appointed by the President H.E. President Ibrahim Mohamed Solih as the Managing Director of Maldives Marketing and Public Relations Corporation (MMPRC), the national tourism promotion board of Maldives, on 27th November 2018.

Having graduated from Bournemouth University U.K. in Masters in Broadcast and Film Management, he began his professional career at Television Maldives, offering a wealth of practical knowledge to the industry.

He continues leading the visit Maldives team through the covid-19 pandemic to upkeep visibility of the brand and keep Maldives on top of the travel radar as one of the most dreamed about destinations through the recovery process.

MR. ABDULLA RASHEED

DIRECTOR

Abdullah Rasheed (Aisee) was appointed as a Board of Director of Maldives Marketing and PR Corporation on 18th February 2019.

Having done a series of over 56 radio programs and a few TV programs on differing aspects of guest-house tourism, Mr. Abdulla Rasheed is presently managing a model guest house, training Maldivians in Management and service provision, while providing consultancy and expertise in tourism. With over 30 years of experience in the Tourism Industry, Mr. Abdulla Rasheed has also published a “do-it-yourself” handbook covering all aspects of starting up and managing a guest house and a book titled “Guest House Viyafaari”.

MR. ABDULLA SUOOD

DIRECTOR

Abdulla Suood was appointed as a Board of Director of Maldives Marketing and PR Corporation on 18th February 2019.

With over 25 years of experience in the Tourism Industry, Mr. Abdulla Suood currently works as a Managing Director in the Tour Operator, Sunny Escape Private Limited. He was also the President of Maldives Association of Travel Agents and Tour Operators from December 2018 to June 2022. He is also a Board Member of Trust Fund of Ministry of Tourism.

MR. ABDULLA NASHIZ MOHAMED

DIRECTOR

Abdulla Nashiz Mohamed was appointed as a Board of Director of Maldives Marketing and PR Corporation on 11th March 2019.

A London College of Contemporary Arts graduate, with Masters in International Tourism, Hospitality and Event Management, Mr Nashiz, currently works as the Chief Operating Officer at L.A Resorts Pvt Ltd, operating Alimatha Aquatic Resort, Dhiggiri Tourist Resort, Maayafushi Tourist Resorts and Aarahveli Lagoon Resorts.

MR. AHMED AFRAH

DIRECTOR

Ahmed Afrah was appointed as a Board of Director of Maldives Marketing and PR Corporation on 7th July 2020

He is a high caliber business graduate having over fourteen years of experience in a wide range of organizations, including a multinational firm, a start-up company, a non-profit organization and an international JV company. He has in depth knowledge of the Tourism Industry, especially the Liveaboard sector, of the Maldives. Mr. Afrah is one of the founding members of the National Boating Association of Maldives (NBAM) and also a current Executive Board Member of the association.

DEPUTY MANAGING DIRECTOR

MS. AISHATH NEESHA MOHAMED SHAHID

Ms. Neesha Shahid is the Deputy Managing Director of Maldives Marketing and Public Relations Corporation since 25th March 2019.

Ms. Neesha has graduated from the University of Central Lancashire, UK, with a Bachelor's Degree in Combined Studies in Accounting with Management (Honours) and Master's Degree in Business Management. Ms. Neesha is well skilled in the fields of management, finance, and administration and has previously filled senior positions in different organizations.

As the Deputy Managing Director of MMPRC her primary responsibilities include assisting the Managing Director in strengthening the general administrations of the Corporation and ensuring the Corporation's compliance with all mandatory obligations

CORPORATE GOVERNANCE REPORT

BOARD COMPOSITION

In accordance with the Corporation's Articles of Association (AOA), the Board of MMPRC comprises of 7 members, appointed by the President. However, the current Board consists of 5 members.

BOARD OF DIRECTORS IN 2022

DIRECTORS	APPOINTED DATE	TERMINATED / RESIGNED DATE
Thoyyib Mohamed	27th November 2018	-
Abdulla Suood	18th February 2019	-
Abdulla Rasheed	18th February 2019	-
Abdulla Nashiz Mohamed	11th March 2019	-
Ahmed Afrah	20 th July 2020	-

RESPONSIBILITIES OF THE BOARD

Key duties of the board includes;

1. To decide on all Company strategy to the benefit of the shareholders;
2. To approve all policies and procedures of the Company in order to manage the company efficiently and effectively;
3. To regularly review all operations of the Company to ensure that they are in accordance with the agreed strategy and policies and to the benefit of the holder;
4. To regularly review the financial position of the Company and to instruct the Managing Director to take such action as is required to ensure that the Company is financially secure;
5. To refer any claims or demands by or against the Company to arbitration or the Courts of Law;
6. To provide for the welfare of the employees of the Company by contributions of grants of money, pensions, allowances or other payments;
7. To provide bonuses for the employees of the Company as the Board shall see fit;

BOARD MEETINGS

The board of Directors held 22 Board Meetings during the year. The agenda of each of meeting is drafted by the Company Secretary with the consultation from the Managing Director. The Directors are given notice as per the Articles of Association and are authorized to suggest the inclusion of additional items to the agenda, if necessary. During the year 2022, The board executed a total of 94 board resolutions and 16 Circular Board Resolutions.

DIRECTORS	MEETINGS TO ATTEND	MEETINGS ATTENDED
Thoyyib Mohamed	22	22
Abdulla Suood	22	22
Abdulla Rasheed	22	21
Abdulla Nashiz Mohamed	22	20
Ahmed Afrah	22	22

BOARD PROCEEDINGS AND KEY DECISIONS

A total of 22 board meetings were held in the year 2022, in order to examine whether the business of the Corporation is being carried on as stipulated in the Memorandum and Articles of Association of the Corporation and to consult, plan and develop the business of the Corporation.

SOME OF THE KEY DECISIONS OF THE BOARD

- Hold Board Member's Performance Evaluation
- Endorsement of Quarterly Reports
- Endorsement of Quarterly Budget Review
- Endorsement of Compliance Checklist
- Endorsement of Annual Report 2021
- Endorsement of Whistleblower Policy
- Revision of salary structure
- Endorsement of amendments to HR Policy
- Appointment of Internal Auditors
- To hire Consultants
- To hire a law firm to attend to court cases
- Endorse Financial Statements
- Approval of Sponsorships
- Approval of Disposal Policy
- Endorsement of Estimated budget for 2023
- Endorsement of amendments to Membership Guideline
- Approval of Fair/ event participation
- Approval for Single Source Procurement of marketing activities

REMUNERATION OF BOARD OF DIRECTORS

The Non-Executive Director's remuneration are as follows;

Board Allowance: MVR8,300.

Board sitting allowance: MVR 500 for every board meeting they attend. Board sitting allowance is capped at MVR 1,500 per month.

RESPONSIBILITY OF THE CEO & MANAGING DIRECTOR

As per Section 40 of the Articles of association of the Corporation, The Managing Director shall be responsible for executing the decisions of the Board and for the running of the Corporation and shall be the executive officer in charge. The Managing Director shall be a member of the Board. It is the responsibility of the Managing Director to:

- implement, enforce and apply the policies, programs, guidelines, procedures decisions, and rules and regulations issued or adopted by the Board;
- manage the day-to-day affairs of the Company; and
- perform any other duties as the Board may from time to time assign to the Managing Director.

CONFLICTS OF INTEREST

According to section 38 (b) of the Corporation's Articles of Association, the Board is obliged to ensure that Director's personal and business interests do not conflict with interests of the Corporation and if a Director's principal business activity rival that of the core activities of the Corporation, then he shall withdraw himself from such discussions and shall abstain from any voting on such issues. There was no conflict of interest with neither the Directors nor the management.

BOARD EVALUATION

Board evaluation of 2021 was done in the 1/2022 Board Meeting held on 11th January 2022.

TRAINING AND DEVELOPMENT OF DIRECTORS

NAME	NAME OF THE TRAINING	INSTITUTE / COUNTRY	DATE OF COMPLETION
Thoyyib Mohamed	Director's Training Programme	Institute of Corporate Directors and Secretaries (ICDS) / Maldives	17- 25 February 2021
Abdulla Nashiz Mohamed	Director's Training Programme	Institute of Corporate Directors and Secretaries (ICDS) / Maldives	17- 25 February 2021
Abdulla Rasheed	Director's Training Programme	Institute of Corporate Directors and Secretaries (ICDS) / Maldives	17- 25 February 2021
Ahmed Afrah	Director's Training Programme	Institute of Corporate Directors and Secretaries (ICDS) / Maldives	17- 25 February 2021

INTERNAL CONTROL

The Board has the responsibility for Corporation's internal control system. Hence, MMPRC has established measures like; annual budget to be approved the board; large capital expenditures and single source procurements to be approved and monitored closely by the board; to strengthen the internal control system. More, all important decisions about the business of the Corporation made by the Managing Director have to be made with the approval of the Board and the Managing Director is answerable for any query that arises regarding any discussion in a Board Meeting. Internal controls were further strengthened by revising and amending the internal policies and guidelines.

COMPANY SECRETARY

Uz. Khadheeja Rashaa was appointed as the company secretary from April 2021. She is responsible for arranging the board meetings, preparing the agendas and relevant documents and act as a mediator between the Board and the Management

ANNUAL GENERAL MEETING

Annual General meeting 2020: was held on 29th August 2022. The Annual Report 2020 and the Company's Audited Financial Statements 2020 were endorsed in this meeting. More, dividend of shares was also discussed and approved In this meeting.

An Extraordinary meeting was held on 5th January 2022. The Company's Audited Financial Statements 2020 were endorsed in this meeting.

An Extraordinary meeting was held on 15th March 2022. The Board approved to hire an external Auditor to conduct the financial audit for a period of 3 years (2021,2022 & 2023).

SHAREHOLDERS

MMPRC is a 100% state-owned company. To ensure transparency and to provide information about the Corporation to the government, quarterly reports and quarterly budget reviews are shared with the Ministry of Finance / Privatization and Corporatization Board.

INTERNAL AUDIT

An outsourced firm for the purpose of Internal Audit was hired from 25th November 2021. Corporation's Internal Audits for the year 2021 were carried out by FJS Associates LLP.

EXTERNAL AUDIT

Corporation's External Audit was conducted by Ernst & Young.

DECLARATION BY THE BOARD OF DIRECTORS

The Board of Directors declare that the best of our knowledge and belief, the information in this Annual Report is true and accurate and that there are no other facts, the omission of which would make any statement herein misleading or inaccurate.

The Corporation have made all the efforts to comply in accordance with the Companies Act, Code of Governance, the Articles of Association and relevant laws and regulations and also ensured that the Corporation is governed and managed in a fair and transparent manner.

DECLARATION

The Board of Directors declares that to the best of our knowledge, the information presented in this Annual Report is true and accurate, This Annual Report is prepared in accordance with the Companies Act of the Republic of Maldives, Corporate Governance Code of CMDA, the Articles of Association of MMPRC and all applicable laws and regulations.

The Board of Directors with the team of MMPRC has put in all the efforts to ensure that the Company is governed and managed in a fair and transparent manner by giving our utmost devotion to safeguard the interest of the shareholder.



Thoyyib Mohamed
CEO & Managing Director

Abdulla Suood
Director

Abdulla Rasheed
Director

Abdulla Nashiz Mohamed
Director

Ahmed Afrah
Director

AUDIT COMMITTEE REPORT

The Audit Committee plays an important role in providing oversight of the company's governance, risk management and internal control practices. This oversight mechanism also serves to provide confidence in the integrity of these practices. The audit committee performs its role by providing independent oversight to the Board, Privatization and Corporatization Board (PCB) and State Internal Audit Committee (SIAC).

COMPOSITION

Audit committee consists of 4 Board of Directors;

#	NAME	DESIGNATION
1	Abdulla Nashiz Mohamed	Chairperson
2	Abdulla Rasheed	Member
3	Abdulla Suood	Member
4	Ahmed Afrah	Member

KEY DUTIES

1. Monitor the integrity of the financial statements of the company and any announcements of the company's financial performance.
2. Review significant financial reporting judgments contained in the financial statements and announcements.
3. Review and recommend for Board and shareholder's approval quarterly and annual statements.
4. Review company's internal control, internal audit, compliance and risk management systems.
5. Oversee activities of the internal auditors.
6. Receive and discuss the external auditor- Auditor General's report including any issues or recommendations raised by the external auditor or internal control weaknesses.
7. Provide the board with independent, objective advice on the adequacy of management's arrangements.

A total of 5 meetings were held in 2022.

MAJOR ACTIVITIES

Review Internal Audit work updates.

Office Carpet Installation Tender Issues.

EXECUTIVE TEAM

NAME	DESIGNATION	DEPARTMENT
Thoyyib Mohamed	CEO & Managing Director	
Aishath Neesha Mohamed Shahid	Deputy Managing director	
Fathimath Afra	Chief Marketing Officer	Destination Marketing
Hawwa Haseena	General Manager	Human Resources & Administration
Hassan Shaheel	General Manager	Procurement
Saaly Rameez	Senior Manager	Finance
Khadheeja Rashaa	Legal Counsel	Legal
Ammaru Ahmed Hussain	System Analyst	Information Technology

REVIEW OF 2022

Total 178 activities were completed in 2022. 90 marketing campaigns, 44 Fairs, 06 Roadshows, 09 Virtual Events, 19 FAM Trips, and 10 Other events were executed worldwide by the 4th Quarter of 2022 to promote Maldives as a tourist destination.

MAJOR ACHIEVEMENTS

#	AWARD TITLE	AWARDED BY	DATE
01	Most Preferred Tourist Destination 2022	Global MICE Congress & Awards 2022	22 March 2022
02	Best Marketing Initiative of the year for "Redefining MICE" campaign	Global MICE Congress & Awards 2022	22 March 2022
03	For Best Stand Design and Decoration	OTM, Mumbai 2022	16 March 2022
04	Best Stand Feature	WTM, Africa 2022	13th April 2022
05	Best Island in Asia	Travel + Leisure World's Best Awards	12th July 2022
06	The leading Luxury Destination at Luxusinsider.de	Inspire Me Awards 2022	8th September 2022
07	Appreciation Award in recognition to of the contributions to Maldives Tourism	Ministry of Tourism	29th September 2022
08	Maldives as Destination Partner	SATA Awards	30th September 2022
09	Leading Honeymoon Destination - Visitors Choice	SATA Awards	30th September 2022
10	Best Dive Destination, Asia Pacific category	Travel Weekly Asia Readers' Choice Awards 2022.	06th October 2022
11	Indian Ocean's Leading Beach Destination 2022: Maldives	World Travel Awards	16th October 2022
12	Indian Ocean's Leading Destination 2022: Maldives	World Travel Awards	16th October 2022
13	Indian Ocean's Leading Dive Destination 2022: Maldives	World Travel Awards	16th October 2022
14	Indian Ocean's Leading Tourist Board 2022: Maldives Marketing & Public Relations Corporation	World Travel Awards	16th October 2022
15	World's Leading Destination 2022: Maldives	World Travel Awards	16th October 2022
16	World's Leading Tourist Board 2022: Maldives Marketing & Public Relations Corporation	World Travel Awards	16th October 2022
17	Best Romantic Destination India's Best Awards 2022	Travel+Leisure India	16th November 2022

18	The dream destination (Longhaul) 2023	Travel News	10 November 2022
19	Dream Destination Safety Seekers 2023	Travel News	10 November 2022

MARKET HIGHLIGHTS

MARKETING CAMPAIGNS

#	CAMPAIGN NAME	DURATION	DETAILS
01	Joint Marketing Campaign with British Airways	03rd April 2021 - 03rd March 2022	<p>British Airways is the flag carrier airline of the UK and is the second largest UK based carrier. It is also the only direct connectivity between the UK & Maldives.</p> <p>The campaign was a 09-month long campaign carried out to promote the destination as a safe haven, tourism products and different experiences to entice travelers.</p> <p>The main component of this campaign was the e-learning component which reached 250 trade partners that completed the session. Maldives product information was also published on the British Airways Travel Trade website. In order to promote the destination information to their trade database, a one pager about Maldives e-learning was distributed to their database of 35,000 trade partners. The poster consisted of information about connectivity to Maldives through British Airways, and information about internal transfer methods.</p>
02	Campaign with Connoisseur Circle - Germany, Switzerland and Austria	29th April 2021 - 30th April 2022	<p>The campaign used a multitude of platforms in both online and offline channels of the publication in order to promote the Maldives as a safe haven and uplift the destination presence to the luxury market. The components of the campaign were distributed throughout the year which included, advertorials in the print magazine, editorial stories in e-magazines, posts and promotional clips on social media, website banner displays and features in newsletters. The campaign had a combined reach of 30,000 users for newsletters, 37,726 for social media, 21,000 for monthly visits and 81,000 print circulation for the German markets.</p>
03	Social media campaign - Japan	June 2021 - January 2022	<p>Official Visit Maldives social media accounts (Facebook, Instagram and Twitter) were created specifically for the Japanese market. To promote the respective accounts an eight-month long campaign was carried out in which all the contents were posted in Japanese language. During the campaign, Visit Maldives reached the targeted 6 million people. The aim of the campaign was to use popular SM channels in Japan to promote Maldives with different themes which are relatable to the target audience. Visit Maldives partnered up with Tabi Muse, Consumer Generated Media to reach female travel journalists who share their overseas travel experiences. Tabi Muse held a live Instagram event from Mirihi Island resort for one of the components. Also, an article and SM posting were carried out too.</p>

			Targeted ads were also used to increase brand awareness and destination visibility.
04	JMP with Qatar Airways (Target Markets: Americas, Europe & ME)	July 2021 - June 2022	This year-long joint marketing campaign was focused on strengthening the brand visibility and promoting Maldives as a safe haven for all travelers targeting the global market. The campaign consisted of a combination of both digital and offline activities. The Campaign had a total reach of 786,407,896.
05	E-learning Program by Turismo & Attualità - Italy	02nd July 2021 -31st December 2022	The platform was used to educate the Italian travel trade on different aspects of tourism in the Maldives such as romantic getaways, underwater adventures, sustainable tourism and family holidays. This was covered over 10 sessions which were live on the platform. Information of latest updates on travel guidelines, Covid-19 situation and accommodation options were also provided. 841 participants signed up for this program. Web impressions for this campaign were 10,342, 418 while 53,000 users were sent newsletters and email marketing content.
06	Social Media Campaign on RED APP - China	11th July 2021- 31st July 2022	RED (Xiaohongshu) is China's leading lifestyle sharing community app in China after Weibo and WeChat. The latest travel updates of Maldives were provided through this app throughout the year-long campaign along with highlighting the unique experiences available from the 4 tourism products using video/image posts along with blog posts through KOLs. The campaign had a reach of 15,528 impressions.
07	Social Media Campaign on Weibo and WeChat - China	September 2021 to September 2022.	Social media campaigns on the biggest social media platforms in China, Weibo and WeChat, were used to promote the various segments of Maldives, Products of Maldives and unique experiences available in the Maldives. Specialized posts focusing on these areas were created in Chinese language with the main objective to boost the presence of Maldives to a wider audience and create destination awareness. In addition, KOL's with over million followers were used to create livestream events for them to share their experience in the Maldives. The campaign had a reach of 3.9 million impressions on Weibo and 13,798 impressions on WeChat.
08	Campaign with Travel Weekly Asia - SEA	20th September 2021 - 20th January 2022	Travel Weekly Asia by Northstar Travel Group which is the largest B2B marketing solutions and information provider serving all segments of the travel industry, which has a combined 1.8 million Travel, Meeting, and Incentive Professionals. The Campaign carried out with them was aimed to position Maldives as the most preferred destination of choice for SEA travelers and included deliverables such as a digital native content package, a video billboard and a full-page ad on their e-magazine. The campaign had a reach of 20,000,000 impressions.
09	Global Campaign with CNN	September 2021 - January 2022	This campaign was a four-month long campaign carried out to increase the brand visibility and destination presence globally through one of the most trusted international news brands, CNN. The main objective of this campaign was to position the Maldives as the ideal travel destination that can meet the needs and wants of travelers in the era of the new normal by demonstrating Maldives position as a travel destination that can provide an experience like no other, by creating affinity with the target audience through rebuilding faith and

trust in travel amidst the pandemic and by increasing excitement and awareness of the diverse leisure travel offerings of Maldives.

10	Joint campaign with Air Seychelles - South Africa	1 Sept 2021 - 30 April 2022	Visit Maldives and Air Seychelles partnered up to promote the Maldives as the leading destination in the South African market. During the campaign period, Air Seychelles conducted several activities to promote the destination as a safe haven for travelers from South Africa. This included social media activities for travel trade and tourists, promotional advertisements, bloggers FAM trip campaign, and inflight magazine advertising components. A one-month competition was held on social media platforms where one winner won a 7 nights holiday from the Westin Miriandhoo Resort and Kagi Maldives. The campaign reached the Air Seychelles B2B and B2C database of over 30,000 subscribers and about 500,000 to 1 million South Africans via social media.
11	Signature Media Generation Lead Campaign - Australia	October 2021 - April 2022	Signature Media is the largest independent travel publisher in Australasia. They work across consumer, trade and client publishing. Signature Luxury Travel is the highest-circulating audited luxury travel and style title in Australia, with a circulation of 38,000 and readership in excess of 167,500 per quarter. Under this Campaign different segments of the destination were showcased on 03 platforms which are Signature Travel & Style, Holidays with Kids & Vacation and Travel. The campaign targeted to boost visibility of Maldives in the Australian market to encourage pre-booking. During this campaign Signature Media posted advertisements and editorials of Maldives targeting 3 platforms which reached over 700 thousand readers/viewers.
12	Visibility campaign at Dubai Mall (Coinciding with Expo 2020)	01st Oct 2021 - 21st March 2022	Maldives was promoted on 384 screens in Dubai Mall, as part of a visibility campaign coinciding with Expo 2020. The purpose of the visibility campaign was to attract visitors to the Maldives' stand at the Expo 2020. It also aimed to promote the destination as a safe haven and experiences unique to the Maldives to potential travelers. This campaign was conducted aligning with our strategies for the Middle Eastern and global markets. The campaign had a footfall of 84 million visitors.
13	JMP with Condor - Germany	October 2021 - 31 March 2022	The six-month long campaign with one of Germany's largest leisure airlines, Condor, reached an impressive number of travel enthusiasts and travel trade from the German market, by utilizing paid searches, retargeting ads, YouTube, webinars, newsletter and through social media handles of Condor airlines. Over 2.5 million impressions were generated through this campaign per month.
14	Campaign with Worth Magazine - USA	1 November 2021 - 28 February 2022	Worth is an American financial, wealth management and lifestyle magazine founded in 1986 and relaunched in 2009. During this campaign, Maldives was featured in the Worthy 100 issue in October 2021. Digital articles of the destination were also circulated to its readers throughout the duration of the campaign. The purpose of this campaign was to maintain destination presence and increase arrivals by reaching an influential group of lifestyle-oriented travelers. Over 500,000 impressions were received through this campaign.

15	JMP with Yatra - India	08th November 2021 - 08th February 2022	Yatra online is one of India's leading corporate travel services providers with over 800 corporate customers and one of India's leading online travel companies and operates the website yatra.com. The campaign was carried out to boost the arrivals from India and reach the pre-pandemic figures. The various deliverables in the campaign aided in reaching out to potential travelers. 5,891,750 impressions were made through the campaign.
16	JMP with TUI - Austria	November 2021 - January 2022	TUI Group is a German multinational travel and tourism company headquartered in Hannover, Germany. The group owns five European airlines – the largest holiday fleet in Europe – and several tour operators based in Europe. During the campaign, Maldives was promoted through advertising, press releases, newsletters, social media activities, trade communications with dedicated emails distributed to the partners and clientele of TUI Austria. These advertising and dedicated content promoted Maldives as a safe haven, emphasizing on the geographical formation of our scattered islands which offer natural social distancing. The campaign had a reach of 220,000 readers, 5,000 agents, 320,000 relevant general and trade press partners and about 1.4 million impressions on social media.
17	JMP with Alpitour - Italy	November 2021 - March 2022	Alpitour World is the most important integrated Italian tourism Group. In 2018 it earned 2.4 billion euros' aggregate turnover and is considered mainly as the epitome of professional standards, innovation and discovery, amongst Italian travel trade. The campaign deliverables included B2B and B2C components such as display advertising, newsletter, webinar and landing page. The impressions at the end of the campaign were 34,466,600 and over 80,000 contacts were reached.
18	JMP with Bluvacanze and Vivere & Viaggiare - Italy	November 2021 - March 2022	Vivere & Viaggiare with Bluvacanze is the brand that represents the largest number of travel agencies in Italy. The brand has over 320 travel agencies and over 600 points of sale across the country. Under this campaign, several B2B and B2C promotional activities were carried out using email marketing, digital communication, social media posts, and webinar for the Italian travel trade and tourists reaching 600 TA's and 90,000 online users.
19	JMP with Goway - USA	15th November 2021 - 15th May 2022	Goway is a travel company with 51 years of experience in the travel industry, who has also been selling the Maldives for over 17 years. They have a client base of 101 countries and are based in 3 continents. The six-month long campaign included B2B and B2C components aimed to increase the destination visibility for the US market through one of the biggest tour operators in the market. The campaign had a reach of 440,000, with 575 passengers booked.
20	Joint Campaign with TUI Deutschland - Germany	29th November 2021 - 30th April 2022	TUI is one of the leading Multinational Tour Operators in Germany with more than 40 years of experience. The campaign by Visit Maldives and TUI Germany focused on B2B and B2C components, to generate destination awareness and interest prompting arrivals from the German markets to the Maldives. The campaign had a reach of 1 million subscribers, 30,000 customers, 7500 Agencies, 1.1 million page views and 25.5 million impressions.

21	MakeMyTrip UAE - Middle East	November 2021 - February 2022	MakeMyTrip is a pioneer in UAE's online travel industry. The company initiated its journey serving the travel market offering a range of best-value products and services powered by technology and round-the-clock customer support. The campaign carried out with them was focused on creating destination awareness by highlighting the stringent health and safety measures in place, and the naturally distanced nature of the islands which makes Maldives a safe haven for travelers. Overall, the reach of the campaign was 10,000,000.
22	Global Campaign with BBC	December 2021 - March 2022	This campaign was a four-month long campaign from December 2021 till April 2022 carried out in collaboration with the British Broadcasting Corporation (BBC), to showcase the Maldives as a safe, prepared, welcoming & luxury destination through the voices of the people of the Maldives targeting general travelers, affluent millennials, and adventure seekers from APAC, Europe, and South Asian markets. Aligned with the global marketing strategy, this campaign focused on maintaining tourism sustainability by showcasing Maldives as a safe destination to travel amidst the pandemic by using the authentic stories of locals. The campaign allowed Maldives to be promoted to a global audience ensuring them that safety is paramount, offering peace and serenity. The total impressions received from the campaign deliverables reached 20,559,414 impressions.
23	Shopping Mall Campaign - Balkan Region	1 December 2021 - 28 February 2022	The campaign took place in an exclusive shopping mall in Budapest, Hungary, targeting high-end consumers as part of our efforts to promote the Maldives in this region. Maldives was promoted on escalators, glass bridges, lift doors and standing banners at the mall. The campaign ended with a raffle holiday giveaway by Furaveri Maldives, with a reach of over 800,000 impressions made.
24	DOOH Campaign with Mediamond - Italy	6 December 2021 - 6 January 2022	Mediamond is Italy's leading editorial content digital sales house thanks to the joint strength of Mediaset - the first Italian media group, and Mondadori - the leading magazines publishing house. In order to increase destination awareness in the Italian market as travel corridor was established in October 2021, this campaign was carried out in Milan with, 8 screens in 6 Strategic Areas in Milan with 320 rotations each day for 10 seconds in each of the faces from 7 AM to 11 PM. This campaign had a reach of 11,900,000.
25	EDM campaign with Exchange4Media - India	12th December 2021 - 12th January 2022	Exchange4media (E4M) is India's foremost platform for Advertising, Media, Entertainment, Marketing and Technology set up with the aim of publishing niche, relevant and quality content for Marketing, Advertising and Media professionals, with more than 5 million unique visitors every month with 120,000+ online subscribers. The campaign used electronic Direct Marketing (EDM), which enabled targeting a highly potential, upwardly mobile community. The campaign also provided large scale visibility to the destination with a new audience and positioned Maldives in a comparable and relevant mindset. This campaign had a reach of over 200,000.

26	JMP With Lonely Planet - Italy	27 December 2021- 27 January 2022	For over 28 years EDT published the Lonely Planet guides in the Italian market and nowadays its catalogue boasts more than 270 publications. Components for the campaign include newsletter, email marketing, microsite and native articles. The main aim was to promote the destination as a safe haven for Italian tourists, in addition to promoting the Maldives products and unique experiences to the Italian travel trade and consumers. The campaign had a reach of 392,672 impressions.
27	Travel vision - F-ness campaign - Japan	January 14th 2022	Travel vision is one of the biggest Tour operators in Japan. This campaign included 1 EDM & 1 interview article for CEO & MD. The campaign was carried out coinciding with the opening of the Japanese borders. Through this campaign, we were able to give out the latest information, highlighting the stringent health & safety measures put in place at the tourism establishments and to promote Maldives as one of the safest destinations for the Japanese travelers to travel. Over 66,000 consumers were reached through this campaign.
28	Campaign with Kuoni - France	06th January 2022- 06th February 2022	Kuoni France is one of the largest online travel agencies, catering to a worldwide audience, selling over 100 destinations through travel offers curated for all segments of holidaymakers. Under this campaign, advertisements, articles, photos, and newsletters of the Maldives were posted on the digital and social media platforms of Kuoni, France. The campaign further showcased exciting experiences available in the Maldives and helped significantly increase destination awareness among French travelers. The campaign reached over 1 million French travelers and aided in increasing arrivals from the France market to Maldives.
29	Joint Marketing Promotion with Air Astana - Kazakhstan	January - February 2022	The JMP campaign with Air Astana, which launched in 2021 concluded in February 2022. This campaign included components targeting both B2B and B2C segments including familiarization trips, webinars targeting travel agencies and consumer advertising campaigns such as digital campaigns, ambient outdoor campaigns, and radio advertisements to maintain the momentum of the arrivals from the market. An estimated reach of 5 million was generated through this campaign.
30	Campaign with Sporting Vacanze - Italy	January to February 2022	One of the top 10 tour operators in Italy, Sporting Vacanze is a member of ASTOI, the Italian Association for Tour Operators with the first travel communities on social media with more than 1000 travel agencies. The campaign included web marketing, social media advertising of Maldives posted on popular websites and social media accounts of corrieredellosport.it and tuttosport.it and Italo magazine, using various platforms to promote the different segments of tourism in the Maldives including honeymoon/romantic holidays, wellness, luxury, diving and water sports with a reach of 1,190,000 impressions.

31	Campaign with ITAKA - Poland	January - February 2022	ITAKA is one of the most popular tour operators in Poland with over 30% market share. Digital Marketing and outdoor ambient activities such as slides with the Maldives ads on App TV in 150 shops around Poland were carried out during this campaign. Further, google ads were published on major polish websites and portals, social media platforms, push messages and emails were sent through Polish travel trade to potential tourists. As a result of this campaign, bookings were made for a total of 3,820 pax during the campaign period and the total arrivals via ITAKA during the campaign period resulted in 1,889 pax to the destination.
32	Campaign with News UK - UK	January - February 2022	News UK is a mass media company which publishes The Times, The Sunday Times and The Sun newspapers. Under this campaign, articles with the latest information on the Maldives and the most up-to-date travel guidelines were published on different news distribution platforms of News UK, which reached the travel trade and potential travelers from the UK. The purpose of the campaign was to promote the destination as a safe haven, and to inform that Maldives was well prepared to welcome tourists from the UK and all over the world. The campaign had a combined reach of over 03 million viewers.
33	Stab Magazine Partnership - Australia	January 2022- February 2022	Founded in 2004, Stab is a modern day media business at the intersection of surf and subculture, bridging rich storytelling, world-class events, and original productions to life. This campaign included an Editorial: A guide to Maldives and other digital and social media marketing opportunities to showcase Maldives as the preferred holiday destination for Australian Travelers. Through this campaign, Maldives was promoted as a surf destination highlighting the multiple surf points in the Maldives and the best time to travel Maldives. The campaign had a reach of 41,388 unique visits to the site, while the social media posts had a reach of 230,818 impressions.
34	JMP with ID Travel Group - USA	15th February - 15th May 2022	ID Travel Group is a globally renowned, elite luxury sales and marketing organization with over 37 years of experience and sells exclusively to travel advisors. They are preferred with major consortia networks. This activity was in line with our strategies to have Greater B2B contact with tour-operators and increase exposure for the destination. Maldives was featured in various digital platforms including major consortia in the market and mailed to over 15,000 luxury advisors throughout the US.
35	Destination Online Training with 2HUB - India	16th February - 16th May 2022	2HUB is an online B2B reseller platform that aggregates Asia's largest portfolio of travel experiences for Travel Agents to discover, compare and book tours around the world with offerings of 40,000+ tours in 60+ countries. Through a dedicated online platform, the campaign provided the latest and up-to-date information about Maldives' tourism sector to travel trade professionals working in the Indian market. The aim of this campaign was to familiarize travel trade professionals working in the Indian market with the latest information on measures taken in our resorts, hotels, guesthouses and liveaboards, and the unique experiences available in Maldives for travelers from this market. Over 700 agents were trained during this campaign.

36	Campaign with ASTA - USA	20th February 2022 - 20th February 2023	Campaign with the American Society of Travel Advisors (ASTA) was launched to target the United States (US) market. The year-long campaign placed the Maldives in the ASTA Worldwide Destination guide, an invaluable country-by-country reference guide published annually. The print version of ASTA Worldwide Destination guide is expected to reach over 55,000 travel sales agents across the US while the digital version was sent to over 20,000 ASTA members on launch.
37	Campaign with Seera Group - Middle East	25th February - 11th March 2022	The most knowledgeable and accomplished travel service provider from Saudi Arabia, Seera Group offers diverse travel services in the Middle Eastern and North African regions. Within the two week campaign, Seera disseminated informative and creative content, as well as organic posts and stories on social media platforms like Twitter, Instagram, and Snapchat and was able to promote the Maldives, and made a reach of 5 million impressions. This collaborative campaign promoted the Maldives as a safe haven ready to welcome travelers from the Saudi and Middle Eastern markets, aligned with MMPRC's marketing strategies for the region and had a reach of 126,795.
38	Campaign with FTI - Germany	28th February - 28th March 2022	FTI is one of the largest tour operators in Europe. With over 35 years of experience, FTI offers holidays to over 120 destinations worldwide. The campaign with FTI boosted the Maldives' brand presence in the German market and increased brand awareness by showcasing the unique products and experiences available to holidaymakers in the Maldives. The campaign also highlighted the Maldives as a safe haven, by emphasizing the safety provided by the unique geographical formation of interspersed islands and atolls which provide 'natural social distancing'. The campaign had a reach of 380,000 impressions and 55,000 active recipients of the FTI database.
39	Social Media Marketing - Russia & CIS	February - December 2022	Content on the Russian Official Visit Maldives social media accounts (Facebook, Instagram VK & Telegram) specifically for the Russian speaking markets were posted throughout the campaign period. The aim of this campaign was to increase the follower growth organically and provide the latest destination updates in a timely manner.
40	E-Learning with Profi Travel Russia & CIS	February - November 2022	Profi.Travel is one of the largest tourist media holding in the Russian-speaking market with 20-year experience in the tourism markets of Russia and the CIS countries. They specialize in the digital promotion of tourism opportunities of destinations and companies in the B2B and B2C segments of the tourism market using the most advanced advertising technologies. Through the E-Learning program on this platform, various aspects of the destination such as activities and history of the country and the experiences available in the destination were highlighted. This program was viewed 15,716 times and 281 agents completed the training,

41	Joint campaign with Turkish Airlines	February, June & July 2022	Visit Maldives launched a 3-month joint campaign with Turkish airlines targeting Turkish booking periods for February, June & July 2022. Under the campaign, a compelling 30 second promo video showcasing the alluring scenery, the tourism products (resorts, guesthouse, liveaboard, hotels), and uniquely Maldivian experiences were played before the beginning of each movie available on the inhouse flight entertainment systems on all Turkish Airlines flights. The video highlighted the scattered islands of Maldives emphasizing the natural social distancing, positioning the destination as a safe haven for Turkish travelers. With exclusive rights to the video slot, the video was aired across 44,800 Turkish Airline flights reaching an estimated 11.2 million views.
42	Destination Marketing Campaign with Kuoni - UK	February 2022 - March 2022	The campaign between MPRC and Kuoni UK aimed to promote the Maldives as the ideal travel destination that caters to the needs and wants of travelers in the era of the new normal. The campaign was focused on marketing the destination as a safe haven and promoting the experiences unique to the Maldives while providing information on the stringent measures in place for Maldivian tourism products, namely resorts, hotels, guesthouses and liveaboards. During the one-month campaign dedicated emails, homepage banners and inspirational articles based on the destination were posted on Kuoni's social media platforms and website. Furthermore, classified advertisements were posted on the Sunday Telegraph, while in-store video material featuring the Maldives were displayed across 26 stores in the UK. The campaign was aimed to increase bookings and arrivals from the UK to the Maldives. At the end of the campaign a total of 05 million viewers were reached.
43	Media Promotion Campaign with We are Explorers - Australia	February - June 2022	We Are Explorers is an exciting media company spreading the power and excitement of the outdoors to over 1 million people a month. Through world-class storytelling and collective action their objective was to create social and environmental change, encouraging every nature focused and adventurous lifestyles. Under this Campaign 03 editorials were published and promoted across all their platforms along with display ads shared across for added promotion. The campaign message was spread far and wide. The activity reached over 514,499 keen adventurer readers.
44	Digital Campaign with Destination2 - UK	February 2022 - February 2023	Destination2 is a unique and highly respected UK B2C online tour operating brand that focuses and capitalizes on the continued growth in the luxury long-haul arena and operates nationwide appealing to a wide audience travelling from all major UK airports. The aim of the one yearlong campaign is to engage customers with facts about the Maldives and encourage them to consider it as a holiday destination. To promote the Maldives during key booking periods and to drive customers to the Destination2 website to encourage them to book a holiday to the Maldives through featured deals. The campaign is expected to reach over 3 million people.

45	Campaign with Lonely Planet China	February 2022 - March 2022	Lonely Planet Magazine Chinese edition is a pioneer travel magazine with a strong brand awareness in the market with a wide reach. During this month-long campaign, a 6-page advertorial featuring Maldives was published. In this advertorial, information about the four products, Liveaboard, Resorts, Guesthouses and Hotels, and experiences like gastronomy, local culture, history and underwater were featured. Maldives was also promoted on their multiple social media platforms and press releases were also sent out to several media publications. Overall, this campaign had a reach of 5.8 million with over 200 media clippings.
46	Campaign with Blixen Tours - Nordic Region	March - June 2022	The joint campaign between Blixen Tours and MMPRC focused on marketing activities conducted for the Nordic market, particularly Denmark and Norway. This included outdoor advertising displayed in the strategic locations of Denmark and Norway, distribution of newsletters with latest information from the Maldives to the client base of Blixen Tours, social media posts and Maldives featured on the front page of individual websites of Blixen Tours for both Denmark and Norway. This campaign had a reach of 315,400.
47	Joint Marketing campaign with IF ONLY - UK	07th March - 07th June 2022	If Only is a multi-award-winning, luxury tour operator that focuses on 5 Star resorts and some unique handpicked properties around the world. The three-month long campaign with IF ONLY was to advertise Maldives on their most viewed and engaging Digital Platforms to create widespread visibility of Maldives in the UK. Also, to promote Maldives as the most preferred holiday destination for British travelers across all affluence segments and profiles. This campaign aimed to create visibility for the Maldives and increase room nights and passenger numbers by reaching over 2 million people at the end of the campaign.
48	Honeymoon Fair - South Korea	15 March - 31st May	This was a Hybrid campaign with an online and offline component held in partnership with Palm Tour and Honeymoon Resort, the two leading honeymoon agencies for overseas travel in South Korea, as part of our efforts to promote the Maldives in this region. During this event all Maldives products were showcased, and the latest travel information was provided to the event visitors. Visit Maldives also gave 2 raffle holidays for the lucky winners among the visitors who attended the offline fair. This campaign had a total reach of 150,000.
49	Cabvertising Campaign with Mybump - Malaysia	17 March - 17 May 2022	MyBump Media is the leading crowdsourced ad tech platform in Malaysia for transit outdoor media advertising. Through genuine consumer matching and the use of demographic, geo-location, and consumer behavior data, they frequently have advertisements endorsed on taxis. The Cabvertising Campaign that was carried out with them featured Maldives advertisements placed on 30 taxis in KL City Centre and the KLIA/KLIA2 area. The advertisements promoted the honeymoon sector, underwater beauty of Maldives, and general destination promotion. The campaign also consisted of a blog post as well as dedicated emails promoting the Maldives to MyBump Media's contacts. This campaign had a reach of 1,005,000 impressions.

50	'Maldives E-Learning Programme' For SEA Market with Pacific World Travel Agency	28th March 2022 - 28th March 2023	MMPRC promoted the Maldives as a preferred and safe tourist destination through a joint E-learning programme with Pacific World Travel Agency (PWTa) in order to increase visibility in the SEA market. A dedicated website was also created through the Maldives E-learning Programme to provide the most recent and up-to-date information about the Maldives' tourism sector to travel trade professionals working in the SEA market. This is a year-long campaign and has an estimated reach of 3,000 trade partners.
51	Joint Campaign with Tripzilla - SEA	28 March 2022 - 28 June 2022	The Maldives was promoted as one of the safest destinations for Southeast Asian (SEA) travelers through four articles published on TripZilla's website and the destination was advertised through their social media accounts as part of this campaign. The articles discussed tourism products (resorts, guesthouses/homestays, liveaboards, and hotels) as well as the Maldives' unique experiences. Tripzilla is Southeast Asia's leading culture and travel digital publication, reaching over 25 million consumers each month. This campaign had a reach of 800.000 impressions.
52	Joint Campaign with Apple Vacations - SEA	31 March - 30 June 2022	The joint campaign with Apple Vacations aimed to promote the Maldives as a preferred and safe tourist destination for Malaysians. The campaign also aligned with MMPRC's Southeast Asia market strategy for the year, which included targeting different segments such as luxury travelers, families, and Muslim travelers. This campaign included article write-ups with up-to-date destination information and travel guidelines, which were shared on major online platforms like Come on Let's Travel and OhMyNews. Similarly, Maldives destination videos were streamed on Facebook Live. Additionally, emails with Maldives information were sent to Apple Vacations' client base, and the destination was featured on the homepage banner of their website. Social media posts focused on Maldives were also shared on the FB and Instagram pages of Apple Vacations during the campaign. This campaign had a reach of 585.000 impressions.
53	MICE industry promotional project with MICE & More Magazine (Russia)	April - November 2022	The main objective of this campaign was to encourage MICE clients to place inquiries and requests for proposals for conducting incentive events in Maldives. The campaign was extended in length to reach the target audience through various instruments during a significant period of 8 months, in order to secure a clear response and understanding of the MICE products in the Maldives. Combinations of different tools to fit best the habits and preferences of the audience which included printed, online, social media were utilized in this campaign. The activity was aligned with one of the strategies for the Russian market; to include coverage on travel and other magazines through fam trips. The total reach of this campaign was 61,027.
54	Campaign with Pickyourtrail - India	4th April 2022 - 4th July 2022	India's one of the most-loved leisure travel brands growing exponentially with its unique DIY platform online, Pickyourtrail allows new age travelers to create and customize their holiday. Pickyourtrail has crafted over 50,000 vacations in 14 countries and is the best-rated travel company in India. The purpose of the joint-campaign between MMPRC and Pickyourtrail was to showcase the Maldives as the most preferred and safe holiday destination for Indian travelers across all affluent segments and profiles. The campaign created a commercially

			strong brand marketing campaign and stimulated a high level of inquiries and sales while increasing room nights and passenger numbers. This campaign had an overall reach of 21,937,293.00.
55	Joint Campaign with Thomas Cook - India	21st April 2022 - 21st July 2022	Thomas Cook India is one of the leading omnichannel travel services companies. This strategic partnership aimed at sustaining the Maldives' visibility among Indian travelers and increasing arrivals from India to the Maldives. The three-month campaign was conducted from April to July 2022, and highlighted the unique geography of Maldives' scattered islands, as well as promoted the Maldives tourism products, including resorts, hotels, guesthouses, liveaboards, and the unique experiences available for tourists in the destination. This campaign had an overall reach of 16,070,000.
56	Joint Marketing Campaign with Zee TV - Middle East	April - May 2022	Zee Network has a wide reach in the Middle East market, from local and Arab expats to all south Asian audiences. Under this campaign, advertisements of the Maldives were broadcast on the two main Zee Network channels run for the middle east market, Alwan and Aflam, for a duration of 30 days. The 15-second spots featured the Maldives as an ideal destination offering unique stay options and experiences for tourists seeking luxury, romantic, honeymoon, family, adventure vacation options. The campaign focused on building high attention and visibility for Maldives and leveraging Zee Network's wide network reach in the Middle East market.
57	Haya Magazine Promotion Campaign - Middle East	April - July 2022	Haya is a leading fashion, beauty and lifestyle media Magazine in the GCC region, with an audience of 2.5 million across print, digital, and social platforms. Haya prides itself in delivering high quality content, shoots, and lifestyle experiences crafted specifically to communicate with the modern Arab women. Under this Campaign 15 articles were published along with social media and website promotions being carried out for 03 months. The reach of this campaign was 1,400,000.
58	Social media marketing and Advertising Campaign - South Korea	01 May 2022 - 30 November 2022	Under this 7-month long campaign carried out with Aviareps Korea official Visit Maldives was promoted via local social media accounts on Facebook, Instagram, and Kakao, the most frequently used messenger app by South Koreans). This campaign was focused on promoting the Maldives' products (resorts, hotels, guesthouses and liveaboards), and the unique geography, in the Native language to ensure greater affinity and penetration in the market. During the campaign, Visit Maldives reached a total of 1,061,214 million people.
59	Campaign with Musafir.com - Dubai	10th - 16th May 2022	Founded in 2007, Musafir.com is UAE's first premium-experience online travel website and it runs a network of 9 branches in UAE under the brand, having served over a million travelers since its inception. This campaign with Musafir.com was held as part of our marketing strategy for the Middle East, which targets to maintain Maldives' brand visibility and establish Maldives as a top of the mind destination for countries in this market. Under this campaign, a VR booth was set up at a designated location of the City Centre Deira Mall, where visitors got the opportunity for a VR experience of the Maldives. The total reach of this campaign was 705,732.

60	Exclusive Destination Sponsor at 08th National Film Awards	04th May - 04th July 2022	The National Film Academy (NFA) was founded in 1999 and went on to launch the National Film Awards UK in 2015 as an annual awards ceremony celebrating the achievements of established and independent filmmakers, actors, actresses, casting directors, production companies, and crew who make up the motion picture industry. The collaboration with National Film Awards was to advertise Maldives on their most viewed and engaging Digital Platforms to create widespread visibility of Maldives in the UK and also to showcase Maldives as the most preferred holiday destination for British travelers across all affluent segments and profiles.
61	Outdoor advertisement with Acme Media Group - India	2nd May - 3rd June 2022	Acme Media Group is a decade old strong multi-faceted business group with diverse interests in Cinema, Non-Traditional Media and OOH Advertising, Digital Marketing, Exhibition, Events & Conferences and Brand Activation. Under this campaign, Maldives was promoted to the Prime Locations in Delhi and Greater Noida region prior to and during one of the biggest travel trade fairs in India, SATTE 2022 to strengthen the destination presence in the market which reached to over 7,050,000 people through this campaign.
62	Vistara Inflight Magazine - India	May - October 2022	The inflight magazine of Vistara is published by Burda Media India Private Limited. Burda Media India is part of Hubert Burda India and is the biggest national magazine publishing company in India. Under this activity Maldives was showcased on Vistara In-flight Magazine in 6 issues. Maldives was promoted in May, June, July, August, September and October, with a different theme for each month. This campaign aimed to promote Maldives as an ideal holiday destination and encourage the elite and HNI to consider the beautiful islands and explore marine life for their next holiday. This campaign reached 700,000 readers 55k Page views, 3,000,000 Subscribers and 0.3 million impressions.
63	Global Campaign with CNN	June 2022 - October 2022	Founded in 1980, CNN is 4.6X more trusted than other international news brands with a 692 million monthly brand reach. Along with two very successful global campaigns over the past consecutive years, Visit Maldives conducted a third global campaign with CNN with the main strategy to reach a wider audience through TV broadcast, digital and social media. The content produced in the campaign focused on the perfect beaches, wonderful people, and the rich culture of the Maldives, to amplify the successful story of the Maldives 50th year of tourism. The campaign also focused on providing local talents with the opportunity for exposure through digital articles.
64	Campaign with Veepee- France	13 - 22 June 2022	Veepee, a french based company that created the concept of flash sales and is a leader in Europe on Flash Sales business with 24M members in France. This campaign helped to build high attention for Maldives among the French and increase visibility for Maldives with ads on Veepee's website pushing the destination to an international audience throughout the year. The campaign included a dedicated microsite on Veepee website, top position on the invitation email sent to 9M members, top position on Veepee's homepage and banners during 10 days on the Travel page of Veepee's website. The campaign had an overall reach of 16,606,086 people.

65	Campaign with DestinAsian - SEA	20th June - 19th August 2022	With a readership of 98,364 per edition, DestinAsian is one of the leading award-winning travel magazines in the Asia-Pacific region. The goal of the campaign with DestinAsian was to strengthen and promote the Maldives brand's presence in the Southeast Asian market. This campaign included a full-page advertisement in the print magazine. In addition to the social media posts advertising the destination, the campaign also included a dedicated EDM email blast and a bonus 2-month MPU 2 banner on the DestinAsian website. The overall campaign emphasised the uniqueness and beauty of the destination, as well as its status as a safe and desirable destination for tourists in the SEA region. This campaign had a reach of 400.000 impressions.
66	Campaign with Meituan- Dianping (China)	24 June -16 July 2022	Meituan-Dianping, a Chinese online-to-offline life service platform, connects millions of active merchants and consumers. Meituan has a stronger focus on deals, hotels booking and groupons, so it is still more widely used in mainland China. While Dianping is an APP focusing on reviews, shopping or dining experiences. The campaign consisted of 2 Dianping Homepage Feed Banners, 2 top-list placement banners, Landing Page, Campaign Page, 20 KOC posts and 10 E-coupons for active user engagements. The page received 2,430,000 views; feed banners gained over 4,808,930 impressions with 54,742 clicks in total. 25 KOL/KOC from Meituan-dianping promoted the Maldives to their 234,050 fans with 242,660 page views.
67	Marketing Campaign with FUN&SUN - Russia & CIS	June - September 2022	FUN & SUN is one of the leading travel companies in Kazakhstan and Central Asia. Physical and online activities were scheduled under this campaign, targeting the travel trade and travelers from Kazakhstan. This included a business breakfast/lunch event held for travel agents and tour operators in Nur Sultan City and Almaty City of Kazakhstan. Additionally, advertisements, articles, and multimedia content about the Maldives were posted on social media, digital media, and websites. Destination information was shared with the FUN & SUN database through e-mailers and newsletters. The purpose of this campaign was to generate sales of package tours to the Maldives through Fun & Sun. It also aimed to create destination awareness, educate local trade, and ultimately increase the bookings and arrivals from Kazakhstan to the Maldives. In 2022, the number of tourists who travelled to the Maldives exceeded the level of the past year with a difference of 1,918 tourists. At the end of the campaign, a total reach of over 6.3 million was achieved across the different campaign components.
68	Joint Promotion with Resort Life Travel - Russia & CIS, Eastern Europe	June 2022- February 2023	Visit Maldives and Resort Life Travel, signed an agreement to promote the destination in European markets including Russia & CIS, Central and Eastern Europe. As part of this campaign, all events organized by Resort Life Travel ensured that the branding, name, and logo of Visit Maldives were used in all events, promotions (online and offline) that they take part in the Russia & CIS, Central and Eastern Europe markets.

69	Campaign with Voyages Afriq	June 2022 - March 2023	<p>VoyagesAfriq has established itself as one of Africa's leading online news and information services for the tourism industry leaders, across the past 6 years.</p> <p>Aiming to create greater engagement and a greater degree of affinity with Maldives amongst South Africans, this campaign targets travel agents, airlines, tour operators, and meeting organizers', tourism consultancies as well as consumers in the market with digital and print components.</p>
70	Advertising campaign with Connoisseur Circle - Germany, Switzerland and Austria	July 2022 - January 2023	<p>The second campaign carried out with Connoisseur Circle used a multitude of platforms in both the online and offline channels of the publication in order to promote the Maldives as a safe haven and uplift the destination presence for the luxury market. The components of the campaign were distributed from July 2022 till January 2023 which included, advertorials in the print magazine, editorial stories in e-magazines, posts and promotional clips on social media, website banner display and features in newsletters. The campaign had a combined reach of 30,000 users for newsletters, 43,500 for social media, 21,000 for monthly visits and 81,000 print circulation for the German markets.</p>
71	Campaign with Travel + Leisure Southeast Asia	July 2022 - July 2023	<p>The Campaign with Travel + Leisure targeted the South East Asia market as a whole. This campaign included 6 Native Articles, 3 Dedicated eDMs, and 3 Rectangle Digital Banners on their digital platforms spread out throughout this one year-long campaign. The purpose of this campaign was to strategically target segments such as luxury travelers, families and Muslim travelers by building high attention and visibility for Maldives on digital platforms.</p>
72	Visibility campaign with Singapore Airlines - USA	15 July - 31 August 2022	<p>The campaign with Singapore Airlines USA focused on driving conversion among in-market travel intenders at key moments in the research and booking process. During this campaign, the websites and social media accounts of Expedia, Skyscanner and Pinterest were used to increase destination visibility for the Maldives by placing advertisements and redirecting potential travelers to book flights to the Maldives via SIA. The campaign helped tap into audiences of travel-intenders and utilize their granular targeting capabilities to influence and convert customers from Expedia. It also used Skyscanner for high-impact placements and effective formats to reach travelers and provide relevant contextual information and recommendations in the exploring, planning and purchase stages. Furthermore, during the joint campaign, qualified traffic was sent to the Singapore Airlines site through Pinterest in order to increase bookings. 6,919,076 total Impressions were made through the campaign with a total of 518 tickets being sold.</p>
73	B2B Media Exposure & Trade Communication Campaign	July - August 2022	<p>The project was aimed at creating a wave of media interest towards Maldives from the B2B travel media publications in Russia. A total of 22 online and printed publications were utilized for this campaign. The campaign achieved a total ad value of USD 34,400 which exceeded the KPI's set out for the project and had a reach of 182,500 recipients.</p>

74	Campaign with Green Me - Italy	July - September 2022	Green Me is an established online magazine on sustainable lifestyle in Italy with a web reach of 10 million users and over 70 thousand users subscribe to their monthly newsletter. Under this campaign, a series of 5 articles were published in a special category dedicated to Maldives, promoting sustainable tourism in the destination. Additionally, Instagram stories related to each of the 5 articles were uploaded to their page, along with web skin linked to the Visit Maldives website. This campaign reached 10,000,000 website users and the newsletter was distributed to 73,000 subscribers.
75	Campaign with Travel Daily Media - SEA	July to September 2022	Travel Daily Media is an online platform specialized in disseminating travel and hospitality industry news, opinion, and analysis for travel professionals. This was a B2B focused campaign. The purpose of this campaign was to build high attention and visibility for the Maldives, maintain brand presence, raise brand awareness, and to represent Maldives as a top of the mind destination in the SEA market. Under this campaign, articles relating to Maldives were posted on the front page of Travel Daily Media, and on their newsletter. Furthermore, social media posts were circulated on their Facebook page, and the Maldives was advertised on their website top banner and through the email sponsorship banner. An exclusive interview with CEO & MD was posted on their platforms during this campaign. This campaign had a reach of 1,000,000 impressions.
76	Radio Campaign in 8 cities	11th - 25th July 2022	The campaign was executed in 8 key source markets: Delhi, Mumbai, Bangalore, Kolkata, Cochin, Trivandrum, Chennai, and Ahmedabad. The campaign comprised 180 spots in each of the 8 cities - 35,000 seconds of airtime during the campaign and 40 seconds of RJ mentions. This campaign reached over 1 million people.
77	Wedding Affair- Magazine publication	July-August	Wedding Affair is one of the largest selling International Indian wedding magazines, targeted at the luxury and niche audience and read by almost over 50,000 loyal readers. The Maldives' cover and 8-page advertorial reached a readership of some 870,000, and the online portion of the campaign reached over 48,500, putting the total reach of the campaign at 1,033,385.
78	Outdoor Visibility Campaign with Dotcom Arabia - Germany	1st August - 31st August 2022	An Outdoor advertising campaign targeting Germany was carried out with Dotcom Arabia, a leading outdoor advertising agency in the region with over 5 years of experience, in order to boost the brand visibility of the Maldives in the market. The campaign was carried out in prominent sites of Berlin, with a static billboard at Potsdamer Platz-Quartier and 41 digital screens at all areas of Berlin Airport. The campaign had a reach of 1.975 million footfall and viewership 5.6 million on the digital screens.
79	Campaign with Traveloka - Indonesia	25th August - 25th November	Traveloka is Indonesia's leading online travel agency- a unicorn company with a strong presence in the wider Southeast Asian market and Australian market. The Traveloka app has been downloaded over 60 million times and the platform boasts over 40 million monthly active users. Through this campaign, we marketed the destination as one of the safest choices for tourists, highlighting the unique geography of our scattered islands which provide ultimate privacy and security. It also helped MMPRC to promote the tourism products- resorts, hotels,

			guesthouses, liveaboards- and the unique experiences available for tourists in the destination.
80	Campaign with Turkish Airlines - Turkey	August 2022	Turkish Airlines is the national carrier of Turkey and flies to more countries than any other airline in the world. They fly to 300 destinations, 120 countries with a fleet size of 327 planes. This campaign was carried out to promote the Maldives in the Turkish & global market and throughout the Turkish Airline network to increase destination awareness among affluent and engaged travel audiences as a "safe haven" to travel highlighting the unique geographical formation of the islands. This campaign reached a total of 6.7 million people.
81	Let's Fly TO - Online Training (FOC)	3rd August 2022	Let's Fly TO (by Sletat.ru) conducted a training "Intensive Maldives: everything about the dream destination in several hours" which recorded 160 agents for the session. Visit Maldives was invited to present the destination alongside resort partners on an FOC basis.
82	Media Partnership Campaign with Wanderlust - UK	15th August 2022 -15th January 2023	Wanderlust is the leading travel magazine for independent-minded and adventurous travelers. The six-month long campaign with Wanderlust Magazine is to advertise Maldives on their most viewed and engaging Digital Platforms to create widespread visibility of Maldives in the UK. This cross-platform campaign will highlight the various experiences in the Maldives that will be a mix of inspiration to keep the destination in travelers mind, and a call to action to encourage bookings for the winter sun holiday. The campaign is expected to generate 2 million impressions.
83	Branded Content Campaign with National Geographic Traveller - UK	30th August 2022 - 30th January 2023	National Geographic Traveler (UK) is part of one of the world's most iconic brands, renowned for its award- winning journalism, and most widely read travel magazine. The 10-issue-a-year magazine is the UK's most subscribed travel magazine. The campaign will highlight the best of what the destination has to offer in terms of nature and a special focus on sustainability. The content will be created to inspire National Geographic Traveller audiences to discover Maldives unique experiences and offerings. The campaign will have a total reach of over 3 million impressions.
84	Outdoor Visibility Campaign with Dotcom Arabia - Switzerland	12th September - 9th October 2022	An Outdoor advertising campaign targeting Switzerland, was carried out with Dotcom Arabia, a leading outdoor advertising agency in the region with over 5 years of experience, in order to boost the brand visibility of the Maldives in the market. The campaign was carried out on billboards and digital screens in two major locations in Zurich
85	Joint Marketing Campaign with Premier Holidays - UK	16th September 2022 - 16th January 2023	Premier Holidays is a well-established tour operator working closely with all the major consortia and trade with numerous independent agencies. The four-month long campaign with Premier Holidays is to advertise Maldives on their most viewed and engaging Digital Platforms to create widespread visibility of Maldives in the UK. Also, to showcase Maldives as the most preferred holiday destination for British travellers across all affluence segments and profiles. This campaign will create visibility for the Maldives and increase room nights and passenger numbers. Through this campaign 60 agent partners and internal staff were trained to sell the Maldives as a

			destination at the front of mind as a top option for British travellers. The campaign is estimated to reach over 5 million consumers.
86	Cardiff Mela - UK	18th September 2022	The Cardiff Mela is an annual large-scale outdoor multicultural festival, held in the city's Roald Dahl Plass, in Cardiff Bay. The destination was promoted at the one-day event by the Maldives High Commission in the United Kingdom. This is the first time Maldives was promoted as a holiday destination in Wales. During the event, information about tourism products, Maldivian culture, arts and heritage were shared with visitors. To further encourage tourists with a preference for cultural travel to visit the Maldives for their next vacation a raffle draw was taken among the visitors to Maldives stall. The raffle voucher was sponsored by Cinnamon Velifushi Maldives. Around 1000 visitors visited the Maldives stall during the one-day event.
87	Virtual TTG Luxpo - UK	20th & 21st September 2022	Visit Maldives participated in the 2-day virtual event in order to connect with top agents selling luxury destinations. The event allowed us to share destination information with the agents further to gaining knowledge about the traveler demographics from various agents. It also provided the platform to share the destination's unique luxury offerings. During the two-day event, 19 meetings were carried out by top agents selling luxury destinations in the UK market.
88	Wion Traveler India	29th, 30th October & 6th November 2022	22-minute episode on Wion Traveler, Promotion of the Maldives episode. A 20 second promo was produced and aired 5 times per day for 4 to 5 days prior to broadcast of the Original Episode. The reach was over 5.51M subscribers on YouTube and 2,986,650 average page views per month for their website. The WION TV crew visited the Maldives for the shoot of the special episode featuring Siyam World, Guesthouse Kaani Palm Beach, and Liveaboard Maldives Legend Cruise. It was hosted by Ankit Tuteja, a senior anchor at WION who has produced and hosted a wide variety of feature shows across technology, travel, and entertainment industries. This TV episode was a great exposure for the destination and the properties.
89	NDTV Gastronomy Campaign	5th & 6th November 2022	Promotion of Maldivian Gastronomy in a 20-minute episode on NDTV India. NDTV has been a pioneer in India's news television and digital journalism for more than 25+ years. It is India's number 1 TV channel for general news. NDTV is now primarily an internet company with the flagship website - ndtv.com - It is one of the most watched and one of the most credible and respected news and lifestyle networks in India. The main objective was to have a destination presence on high impact channels such as TV and to promote the local cuisine and uniqueness of the traditional tastes to the Indian market who are eager to explore different cuisines. This campaign reached over 7,810,000 unique monthly visitors on the website, approximately 200+ million Website Reach, Unique Monthly Visitors - 14.3mn and Unique Monthly Page Views - 21.3mn+.

90	Partnership with Robb Report	December 2022 - August 2023	Robb Report is an award winning, highly informative brand and one of the leading luxury-lifestyle magazines in Australia. Robb Report has 1,600 copies distributed in First & Business class lounges inc. QANTAS, Emirates & Qatar airways, 5-star hotels, private clubs, superyachts, top-tier corporate offices, partnership events. In order to bring back arrivals from the market since their borders reopened, the Robb Report campaign included 1 Print cover wrap, 2-page editorial, digital banners and EDMs with the digital editorials. Through this campaign, it is expected to reach 135,000 consumers through print and 64,565 consumers through digital components.
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FAIRS

#	FAIR NAME	DURATION	DETAILS
01	Expo 2020 - Dubai	1st October 2021 - 31st March 2022	The event saw exhibitors from over 192 countries. 25 million visitors were expected to visit the Expo during its duration. Maldives pavilion showcased the unique beauty of the destination, enhanced brand visibility, and shared investment opportunities available in the Maldives. Throughout the duration of the six months of the expo, Visit Maldives gave away exciting raffles to lucky winners every week. These raffles were conducted under the title "Win 100 days of Free Holidays in the Maldives". The raffles provided 100 lucky winners free holidays in the Maldives.
02	Expo Travel & Connectivity Week - Dubai	11th - 13th January 2022	Under the theme of travel and connectivity, Expo 2020 looked at both physical and digital connectivity and explored how technological tools were being harnessed for the betterment of humanity across key sectors such as mobility, transport and logistics, governance, health and travel, while championing digital connectivity as a human right for all. Delegates from Visit Maldives aided at the pavilion and visitor queries throughout.
03	FITUR 2022 - Spain	19 th - 23 rd January 2022	Over 42,000 trade visitors and more than 20,000 general public visitors attended the event, while around 2,500 journalists from 33 countries covered the event. The Maldives was represented at the fair by MMPRC along with 13 registered industry partners: Book Me Maldives, Intour Maldives, Lets Go Maldives, Travel Connection, Sun Ocean, Perfect Voyage, Roam Maldives, Lily Hotels, Villa Hotels & Resorts, Brennia Kottefaru, the Standard Hurawalhi Maldives, Medhufushi Island Resort and Finolhu Baa Atoll Maldives. The aim of participating in this fair was to market the destination as a safe haven offering unique experiences to tourists, under MMPRC's marketing strategy which focuses on maintaining destination momentum and increasing arrival numbers from Spain and around the globe. A total of 29 meetings were held during the 5 day fair.

04	Travmedia's International Media Marketplace - Australia	17th - 18th February 2022	Travmedia's International Media Marketplace (IMM) is the leading global networking event, connecting the travel industry with top journalists, editors, influencers, and broadcasters. The event included 5,665 exhibitors with an estimated 10,500 media personnel attending the event. The geographical advantages of the scattered islands of Maldives, allowing natural social distancing making Maldives one of the safest destinations for tourists were showcased to the Australian travel trade along with the latest information of our products, including resorts, hotels, guesthouses/homestays and liveaboards. During this period a total of 24 meetings were carried out with the media.
05	Moscow Dive Show 2022 - Russia	17th - 20th February 2022	Moscow Dive Show is the largest exhibition held in Russia and Eastern Europe dedicated to activities, equipment, technology, and training related to water, underwater, and water sports. Five co-exhibitors showcased the water sport activities and adventures awaiting tourists in the Maldives and they also had the opportunity to connect with businesses who produce relevant equipment and technology and create activity outlines or provide training related to water sports activities. 12 meetings were conducted with the travel trade to exchange and evaluate new ideas for promotion in the market for this segment.
06	Travmedia's International Media Marketplace - Germany	8th March 2022	Travmedia's International Media Marketplace (IMM) is the leading global networking event, connecting the travel industry with top journalists, editors, influencers and broadcasters. More than 200 media representatives and PR managers met at TravMedia's International Media Marketplace (IMM) Germany on March 8, 2022. The IMM 2022 brought together over 130 leading journalists and digital influencers from Germany, Austria, and Switzerland with PR managers from 81 national and international tourism organizations. The geographical advantages of the scattered islands of Maldives, allowing natural social distancing making Maldives one of the safest destinations for tourists were showcased to the German media professionals along with the latest information of our products, including resorts, hotels, guesthouses and liveaboards.
07	OTM - Mumbai 2022	14th to 16th of March 2022	OTM, also referred to as the gateway to India's largest travel market, is one of the largest international gatherings of travel trade buyers and professionals in India. This event provided the opportunity for the international travel trade to meet tourism professionals and build long-term business relations from around the world. The Maldives was represented by MMPRC at a designated stand at OTM 2022, along with 18 co-exhibitors. The main purpose of participating at this event was to promote the Maldives as a safe haven for travelers and to update the Indian travel trade with the latest information and travel guidelines from the destination. This year's OTM event saw over 1,100 exhibitors from 55 countries, with visitor figures reaching over 30,000 during the three days of the event.

08	ITB Digital Business Day 2022	17th March 2022	Visit Maldives participated in the Virtual Edition of ITB Berlin 2022 (ITB Digital Business Day) to take the opportunity to network with stakeholders from all over the world and manage appointments on a user-friendly personalized platform with participants and establish new business connections through B2B meetings. The one-day event enabled us to conduct meetings through speed networking. Visit Maldives also was the main sponsor of the event and was featured on the website along with a Banner Ad and social media posts as part of the visibility component. We were able to reach 1 million recipients.
09	ANTOR MICE Workshop	24th March 2022	In order to promote the MICE segment of the destination, Visit Maldives was represented in ANTOR MICE workshop as the official destination partner. The representation allowed exposure of Maldives through an influential travel trade event held under the umbrella of ANTOR (Association of National Tourist Organizations Offices in Russia). Through this one-day event, meetings were carried out with new contacts and the fields of interest for the Russian incentive buyers in terms of Maldives were identified along with the demand for MICE travel.
10	Brussels Holiday Fair 2022	24-27 March 2022	With over 60 years of experience, the Brussels Holiday Fair is one of the leading national tourism fairs in Belgium. The fair invited over 350 exhibitors and 800 sub-exhibitors. The exhibitors at Brussels Holiday Fair represented a varied palette of offers for visitors such as adventures, cultural getaways, gastronomic journeys and more. A total of 29,685 visitors attended Brussels Holiday Fair 2022 and 9 meetings were conducted throughout the event.
11	SAJAM TURIZMA - Belgrade Fair 2022, Serbia	24- 27 March 2022	Moji Maldivi in partnership with Visit Maldives & Maldives Integrated Tourism Development Corporation exhibited and represented the destination at the International Fair of Tourism in Belgrade, Serbia. This is the largest tourism event in Southeast Europe (Balkan), representing a big portion of the region with 700 exhibitors from 40 countries, and a traffic of 66 thousand visitors.
12	Qatar Business and Luxury Travel (QBLT) Congress 2022	28th March 2022	QBLT Congress is a luxury closed-door, boutique congress that brings together 50 of the biggest outbound travel buyers of MICE tourism from across Qatar. Tourism boards, hotels and resorts, DMC's and other international luxury travel suppliers take part in the one-day intensive B2B event. During the event, Visit Maldives had the opportunity to promote the Maldives as an emerging MICE destination, and to promote Maldives as a preferred luxury tourist destination. A total of 26 meetings were carried out and met 80 potential buyers from the Qatari market who were focused on luxury & MICE packages.
13	Meetings Arabia & Luxury Travel (MALT) Congress 2022	30th - 31st March 2022	The 9th edition of MALT Congress provided the opportunity for destinations and potential buyers and travel trade partners to connect, converse, and collaborate through pre-arranged one to one business appointments. The exciting exhibition also featured expert sessions on lessons learnt in 2021 and the future of the UAE outbound tourism. The two-day event was a great platform to promote the Maldives as an emerging MICE destination, and to promote Maldives as a preferred tourists destination for the Emiratis. During the two-day

			meeting, Visit Maldives was able to conduct 35 meetings with key travel trade partners and MICE agents and a total of 150 buyers were met.
14	Asia & Indian Ocean Workshop - Almaty, Kazakhstan	31st March 2022	Asia & Indian Ocean Workshop was a B2B networking event which facilitated contact with the travel trade in Kazakhstan and identified new marketing opportunities in the market. Key destination updates such as the new eased entry regulations were shared with the travel trade during the meetings conducted. A total of 48 meetings were carried out with the travel trade in Almaty.
15	Asia & Indian Ocean Workshop - Tashkent, Uzbekistan	1st April 2022	Asia & Indian Ocean Workshop was a B2B networking event which facilitated contact with the travel trade in Uzbekistan and identified new marketing opportunities in the market. Key destination updates such as the eased entry regulations were shared with the travel trade during the meetings conducted. A total of 16 meetings were conducted with the travel trade in the market.
16	WTM Latin America 2022	5th - 7th April 2022	WTM Latin America is one of the major B2B travel and tourism events for Latin America. This event offers excellent business opportunities and access to relevant travel and tourism professionals. Along with 11 co-exhibitors, Visit Maldives participated in the three-day event and the destination was exhibited in a 60 sqm stand to showcase and strengthen the Maldives brand. An online quiz to engage the audience was also conducted to win a free trip to the Maldives sponsored by Constance Moofushi Maldives. A total of 25 meetings were conducted with the travel trade partners of the market during the fair.
17	PLACE2GO 2022	8th - 10th April 2022	Moji Maldivi in association with Visit Maldives took part in PLACE2GO 2022 to promote and strengthen the Maldives visibility and brand presence in the Croatian market. The fair was held on 8th - 10th April 2022. International Tourism Fair PLACE2GO is an annual travel and tourism fair held in Croatia since 2012, with more than 15,000 visitors attending each year and 200 exhibitors from 35 countries participating, including our neighbor countries India, Indonesia and Thailand.
18	Malaysian Association of Tour and Travel Agents (MATTA) 2022	9th - 10th April 2022	MATTA is Malaysia's premier travel extravaganza providing global exposure and endless business opportunities in this exciting era of groundbreaking travel innovations and technological advent. The fair provided the perfect opportunity for Visit Maldives and stakeholders to connect with the Southeast Asian travel trade, top media, and key industry stakeholders. Total 9 meetings were conducted the fair had a total attendance of 21,560 visitors.
19	BIT Milan 2022 - Italy	10th to 12th April 2022	Organized by Fiera Milano since 1980, BIT Milan brings together potential investors, corporate travel decision makers, tour operators and travel agents with VIP clients from the hospitality, leisure & travel Industry. It provides the perfect backdrop for industry partners from across the globe to form alliances and partnerships, while enabling them to promote their brand and present new products to a select audience of travelers looking for fresh inspiration and opportunities for their next trip or holiday. Despite being an important industry event in the region, numbers for this year's fair had been considerably lower, both in terms of visitors and exhibitors. This is attributed to the fact the

			<p>fair was held in April after being postponed from February and the restrictions in travelling to Italy which had been in place for the first quarter of 2022. During the 3 day event MMPRC was able to conduct 16 meetings with potential TO's, TA's and media.</p>
20	WTM Africa 2022	11th -13th April 2022	<p>The WTM Africa show was launched in 2014 under the Africa Travel Week umbrella to bring the benefits, opportunities, and expertise from the global travel trade to travel professionals in the African region. Along with 11 co-exhibitors, Visit Maldives participated in the three-day event with a 60 sqm stand to showcase and strengthen the Maldives brand. An online quiz to engage the audiences was also conducted with a free trip to the Maldives. Total of 20 meetings were conducted during this fair.</p>
21	ITF Slovakia tour 2022 - Slovakia	28th April - 01 May 2022	<p>Moji Maldivi in association with Visit Maldives had taken part in ITF Slovakia tour 2022 to promote and strengthen the Maldives visibility and brand presence in the Slovakian market. Held on 28th April - 1st May 2022, ITF Slovakia tour is an annual travel and tourism fair held in Slovakia. This year the event had a total attendance of 70,000 visitors.</p>
22	ATTA AdventureELEVATE 2022 - USA	3rd to 5th May 2022	<p>From 3-5 May 2022, Visit Maldives participated in the Adventure Travel Trade Association's AdventureELEVATE, an annual North America-based, 3-day intensive educational and networking conference. Maldives was promoted as a sought-after destination for Americans looking to experience the height of luxury and adventure. Air accessibility and inter-island travel options, new and upcoming hotels and resorts, sustainability initiatives, and cultural and community-based tourism offerings were also discussed. A total of 12 individual meetings were taken during the event.</p>
23	Thailand Dive Expo 2022	5 - 8 May 2022	<p>The largest such event held in Thailand, Thailand Dive Expo 2022 brought together; leading holiday destinations; dive and water sport equipment manufacturers; dive resorts; tourism boards; and marine conservation and diving organizations. Participation in this fair helped establish Maldives as a safe haven and a top of the mind destination, maintaining and strengthening destination presence in the SEA Market. 6 industry partners took part in the fair alongside Visit Maldives. Total 8 meetings were conducted, and the fair had a total attendance of 32,200 visitors.</p>
24	Arabian Travel Market (ATM) 2022	09 - 12 May 2022	<p>Arabian Travel Market (ATM) is the leading global event for the Middle East inbound and outbound travel industry for the last 25 years. This year 62 companies participated at ATM 2022 with over 112 participants. Maldives Media Meet Press Conference was conducted at the fair and the official launching of MICE in the Middle East market was carried out at the Press Conference. Additionally, an MoU was signed with Qatar Airways. A total of 23,017 visitors were reached throughout the fair, out of which 17 were meetings with industry stakeholders.</p>
25	ILTM Arabia	10 - 11 May 2022	<p>ILTM Arabia is a luxury travel fair which creates essential sales and marketing opportunities and connects you with travel specialists. Visit Maldives Took part in this two-day fair and ILTM Arabia offered one-to-one meetings, conferences with tourism professionals, and</p>

			opportunities to find new contacts. During this two-day event 40 meetings were carried out with key travel trade.
26	SATTE 2022	18th - 20th May 2022	MMPRC participated in the event to further promote the destination in the Indian market along with 33 industry partners. SATTE, is South Asia's leading business-to-business exhibition held for travel and tourism trade professionals. Since its initial event, SATTE has grown, both in terms of exhibitors and visitors (including international and domestic buyers and is today the biggest networking forum for the travel and tourism industry in South Asia.
27	Riyadh Travel Fair 2022	22 - 24 May 2022	Visit Maldives participated in the Riyadh Travel Fair to market the destination in the Middle East, specifically to the Saudi market. Riyadh Travel Fair 2022 is a significant annual event in which leading travel and tourism companies in Saudi Arabia and GCC. Visit Maldives was joined at the Riyadh Travel Fair by 11 co-exhibitors and carried out 9 meetings with key travel trade in the market.
28	Luxury Travel Market Moscow (LTM) 2022	26 - 27 May 2022	Visit Maldives took part in the Luxury Travel Mart hosted in Moscow, Russia, a luxury travel event which markets top-tier products and services in the international travel and hospitality industries. Important updates of the destination were shared during the event. More than 60 meetings were held with the travel trade to share the latest updates of the destination.
29	Deluxe Travel Market Kazakhstan 2022	26 May 2022	DTM offered the opportunity to meet with the top agents, preferred qualified buyers from CIS market. Selected travel designers from Ukraine, Kazakhstan, Uzbekistan, Azerbaijan who work with VIP clients and exclusive properties around the world, as well as agents specialized in FIT, MICE or business travel were invited for this event. As the CIS markets have shown potential for growth, the main objective of participating in this B2B fair is to raise arrival numbers to pre-pandemic levels and maintain the brand of the destination on the travel radar. More than 50 meetings were carried out during this event.
30	Malaysia International Dive Expo (MIDE) 2022	26 - 28 May 2022	Maldives and its subaquatic adventures were advertised at Malaysia International Dive Expo (MIDE) 2022 by Maldives Marketing and Public Relations Corporation (MMPRC / Visit Maldives) and 4 industry partners. The event was held from 27 - 29 May 2022 at Hall 3, Level 3, World Trade Center, in Kuala Lumpur, Malaysia. During the event, the underwater beauty of Maldives was promoted along with sharing latest travel and diving information about the Maldives. The aim of participation in this event was to position Maldives as a premier dive destination in the market. Total 12 meetings were conducted, and the fair had a total attendance of 8000 visitors.
31	IMEX Frankfurt 2022	31st May - 2nd June 2022	IMEX, held in Frankfurt, is amongst the most important MICE fairs in Germany targeting the meetings and events industry in Europe. The main objective of participating in this fair is to promote Maldives as an emerging MICE destination. A total of 57 meetings were held in the 3 days fair.

32	TTF Travel & Tourism Fair India 2022	1st-3rd July 2022	The Travel & Tourism Fair (TTF) is also one of India's biggest travel trade shows, providing numerous opportunities for tourism sector stakeholders to network. In the last edition of TTF Kolkata which was held in September, 13 companies participated alongside MMPRC. Through this fair MMPRC further promoted the products including resorts, hotels, guesthouses and liveaboards, the different segments, and unique experiences awaiting tourists in the Maldives. A total of 10 meetings were conducted through this fair.
33	MILT Congress 2022 - India	13-14th July 2022	MMPRC represented the destination at one of India's largest MICE related tourism events, MILT Congress 2022 at Mumbai. Through this event we aimed to maintain destination presence among highly active MICE agents along with promoting Maldives as an emerging MICE destination. A total of 28 meetings were carried out during this event.
34	NATAS Holiday Fair 2022	12 - 14th August 2022	NATAS Holidays showcases members' latest products, trends and destinations. Attracting an average of over 100,000 visitors each run, the NATAS Travel fair brings in outbound travel agents, national tourist organizations, airlines, hotels and other travel-related services under one roof. Through this event, MMPRC marketed the unique geographical features of the destination, the products including resorts, hotels, guesthouses and liveaboards, the different segments, and unique experiences awaiting tourists in the Maldives. Participation in the event comes as part of MMPRC's marketing strategy for the South East Asian (SEA) market, especially the Singaporean travellers. It aims to promote the Maldives as the most preferred destination, emphasizing the close proximity and cultural aspects which make the Maldives ideal for travellers from this region.
35	Travel Trade Maldives TTM 2022	23rd - 25th August 2022	Travel Trade Maldives TTM 2022 is the leading international travel trade show of Maldives. Every year, TTM Maldives sees over 3000 pre-scheduled meetings among 500 travel trade professionals with over \$1 billion worth of contracts discussed. This year, TTM Connect was held at Meerumaa Conference Facility from 23rd-25th of August while the TTM Summit was held on 25th of August at Crossroads Maldives. The TTM Awards and the Gala Night event were held at the same venue on 25th August. MMPRC participated in TTM Connect to meet and discuss possible partnerships and identify ways to promote the Maldives further globally with local and international travel trade partners. Through this event we worked to promote and market the Maldives as a tourism destination, our products and unique experiences awaiting tourists in the destination. Over 150 exhibitors including hoteliers, airlines and key stakeholders are taking part in this event while over 200 top operators from top 30 markets to the Maldives will be in attendance at the connect event.
36	INTERNATIONAL MALDIVES TRAVEL MART	07-08 September	International Maldives Travel Market (IMTM) 2021, is a B2B travel and trade fair that brings together international buyers (Tour Operators, Travel Agents, Destination Management Companies, and PR Companies) from around the world to liaise with the local accommodation providers (Resorts, Hotels, Guesthouses, Liveaboards, Dive Centers, Local Tour Operators, and Travel Agents) of the Maldives.

			<p>IMTM is a national developer, facilitator, contributor, and planner of MICE tourism, with their annual trade fairs connecting and facilitating business relationships between international buyers and local accommodation providers in the Maldives.</p>
37	ADEX SINGAPORE ASIA 2022	16th - 18th September	<p>The beauty of Maldivian seascapes, underwater sceneries and dive adventures are being showcased at Asia's largest dive fair, ADEX 2022, by Maldives Marketing and Public Relations Corporation (MMPRC / Visit Maldives) and our industry partners. The event is held at Sands Expo & Convention Centre, Singapore, from 16th to 18th September 2022. With a history spanning 26 years, ADEX is the biggest and longest-running dive expo in Asia, considered to be one of the industry's "must-attend" events. ADEX brings together distinguished VIPs and speakers from across the globe - scientists, marine conservationists, underwater photographers, videographers, and many others. It also provides a platform for various exhibitors such as dive operators, equipment manufacturers, and national tourism boards.</p>
38	IFTM Top Resa - France	20th -22nd September	<p>IFTM Top Resa 2022 is a multi-purpose trade show for tourism and travel, covering all travel reasons: business, leisure, group & MICE. The B2B event is held in Paris, offering excellent business opportunities, improved returns on investment, and access to qualified and relevant travel buyers, influencers, and market professionals. Visit Maldives took part in the fair along with 27 industry partners to promote Maldives in the French market.</p>
39	TOURISM EXPO JAPAN (JATA) 2022	22nd - 25th September	<p>Visit Maldives along with 6 industry partners represented the destination to travel trade and consumers at Tourism EXPO Japan, held from 22nd - 25th September at Tokyo Big Sight. This is the first in-person event MMPRC took part in the Japanese market since the onset of the global pandemic.</p>
40	TTG Travel Experience 2022 (Italy)	12th - 14th October 2022	<p>TTG Travel Experience, organized by the Italian Exhibition Group (IEG), is one of the leading B2B fairs to sell tourism products. Visit Maldives participated in the fair to maintain destination presence in the Italian market and provide countless promotional and networking opportunities for the Maldives tourism industry stakeholders. Along with Visit Maldives, 22 industry partners took part in the fair. During this fair MMPRC conducted 37 meetings which included TO's, media and TA's.</p>
41	ITB Asia 2022	19th - 21st October 2022	<p>Visit Maldives promoted Maldives alongside 18 industry partners in ITB Asia 2022 with the aim of marketing the Maldives as the most preferred destination in the South East Asian market. ITB Asia is one of the region's leading travels B2B trade shows, designed to be the primary event for the Asia Pacific travel industry. A total of 30 meetings were held during the fair.</p>

42	World Travel Market (WTM London) 2022	07th - 09th November 2022	<p>World Travel Market (WTM London) has been the leading global event for the inbound and outbound travel industry for the last 75 years. This dynamic B2B event brought professionals from all over the world to showcase their brand, their products and to do business, with buyers and travel trade attending from the United Kingdom, Europe, Asia, and Africa. The main focus at the show this year was on 'The future of Travel Starts Now'.</p> <p>The fair was held from 07th - 09th November 2022 at ExCel London alongside 80 industry partners.</p> <p>Maldives Media Meet, Press Conference by Visit Maldives was held on 08th November 2022 to share the 50-year journey, milestones, and achievements of the Maldivian tourism industry with global media representatives during WTM London. Held at the ExCel London media center the Maldives Media Meet was led by the Chief Executive Officer and Managing Director (CEO & MD) of MMPRC, Mr. Thoyyib Mohamed, joined by; Maldives Tourism Industry Pioneer, Mr. Hussain Afeef; the High Commissioner to the United Kingdom, Great Britain, and Ireland, H.E Dr Farah Faizal; and the Minister of Tourism of Maldives, H.E Dr Abdulla Mausoom. Attendants at the event consisted of representatives from the travel trade, media, and tourism-related organizations.</p>
43	USTOA Annual Conference	28 Nov - 02 Dec 2022	<p>The United States Tour Operators Association (USTOA) Annual Conference & Marketplace is a member-only event that brings together leading North American travel companies with tourism suppliers and destinations from around the globe. Visit Maldives participated in the 5-day event from 28 November - 2 December 2022, in order to strengthen destination presence in the market and to utilize the opportunity to connect and build relationships with the leading tour operators and travel agents from the market. This year the event brought together a select group of 960 travel professionals from around the world. Over the course of the event Visit Maldives had 25 meetings with travel trade attending the event.</p>
44	ILTM Cannes	05- 08 Dec 2022	<p>ILTM Cannes is the last of the flagship of ILTM Collections events that took place throughout the year. ILTM Cannes consisted of pre-scheduled appointments, educational sessions, entertainment and networking with the top travel trade buyers and media from the region and international market. Visit Maldives participated in the 4-day event from 05- 08 December 2022, to showcase and maintain destination presence in the market and to create brand awareness by sharing relevant and up to date information with potential buyers.</p>

ROADSHOWS

#	ROADSHOW NAME	DURATION	DETAILS
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01	Maldives Roadshow in Dubai	29th March 2022	Visit Maldives held a special roadshow in Dubai under the theme 'Connect with Maldives - Your Safe Haven', alongside 08 industry partners. During the roadshow, Visit Maldives and industry partners showcased a destination presentation highlighting the products, experiences, and latest travel guidelines on Maldives. The safety provided by the scattered geography of the Maldives was also highlighted during the roadshow. The roadshow reached a total of 75 trade partners.
02	Maldives Roadshow in Middle East	23rd - 26th May 2022	Visit Maldives held a special roadshow in the cities of Riyadh, Jeddah and Kuwait, under the theme 'Connect with Maldives - The Ultimate Dream Destination', alongside 18 industry partners. During the roadshow, Visit Maldives and industry partners showcased a destination presentation highlighting the products, experiences, and latest travel guidelines on Maldives, as well as details on Redefining MICE at the Maldives. The safety and privacy provided by the scattered geography of the Maldives was also highlighted during the roadshow. The roadshow reached over a total of 244 travel trade partners.
03	Maldives Roadshow in India (Bangalore, Chennai, Trivandrum)	5-8 July 2022	Visit Maldives held a special roadshow in Bangalore, Chennai and Trivandrum, under the theme 'Connect with Maldives - The Ultimate Dream Destination', alongside 16 industry partners. The roadshow was carried out under the effort to maintain destination presence in the market and further build and strengthen trade relationships. A total of 180 agents attended the Maldives roadshow which is were 88 agents from Bangalore, 60 agents from Chennai and 32 agents from Trivandrum.
04	Maldives Roadshow in USA & Canada	12th, 14th & 15th September 2022	Visit Maldives concluded a series of high-profile roadshows in USA & Canada, under the theme 'Connect with Maldives - The Ultimate Destination'. 11 industry partners participated with Visit Maldives to promote the Maldives in top cities in the region; Los Angeles, New York & Toronto. The roadshows were carried out under the effort to maintain destination momentum in the North American market and further build and strengthen trade relationships. 220 agents were reached throughout the roadshows.
05	Maldives Roadshow in France	19th - 20th September 2022	MMPRC's roadshow targeting the French market was held in Paris, at Le 28 George V, joined by 13 industry partners. The purpose of this roadshow is to re-establish and consolidate France as one of the key source markets for the Maldives. The roadshow further aimed to strengthen trade relationships between potential travel agents and our industry partners. The target audience for this event includes affluent travel agents. The roadshow had a total reach of 59 key travel trade partners.

06	Maldives Roadshow in UK (London, Manchester, Newcastle)	09-11th November 2022	<p>“Connect with Maldives; The Ultimate Dream Destination.”</p> <p>Maldives Roadshow in the UK took place across 3 cities, London, Manchester, and Newcastle. This event coincided with the WTM London Fair. While the first event of this roadshow series took place on the last day of the WTM London, on the 09th November along with 09 industry partners, the following events took place on the 10th and 11th in Manchester and Newcastle with 08 industry partners.</p> <p>This roadshow series highlights Visit Maldives efforts to maintain destination presence and to promote the Maldives brand to key travel trade partners in the United Kingdom. It aligns with the strategies in place for the market to promote the Maldives as the most preferred holiday destination in the United Kingdom. The target audience for this event includes the Travel Trade of the United Kingdom. Roadshow reached a total of 144 travel agents in London, 113 travel agents in Manchester and 33 travel agents in Newcastle.</p>
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VIRTUAL EVENTS

#	EVENT NAME	DURATION	DETAILS
01	Experiences Live from Maldives - Global	January - July 2022	<p>A series of 10 episodes each with a duration of 45-60 minutes targeting a global audience with the aim of transporting unique experiences of the Maldives, its colors, flavors and scenic beauty, directly to the viewers' screens across the globe were carried out live on Visit Maldives Facebook and YouTube platform. Each episode ended with the selection of a raffle winner to increase engagement. The series will educate tourists on the latest information about the destination and the adventures available at our resorts, hotels, guesthouses and liveaboards.</p>
02	Webinar with JTB Media Retailing - Japan	22nd February 2022	<p>JTB Media Retailing is one of the biggest tour operators in Japan and also one of the key players for Japanese travelers to the Maldives. The webinar was attended by 120 viewers, and consisted of an introduction by JTB Tabimonogatari, destination presentation, live session from the sponsor property and a Q&A. The purpose of this webinar was to promote the Maldives as a safe destination to travel post pandemic, increase publicity and awareness of the Maldives as a travel destination by utilizing JTB's communication channels, and to increase the number of followers on Japanese SNS channels of Visit Maldives. The webinar is estimated to reach over 186,165 people, helping gain extra followers for Visit Maldives Japan's social media.</p>
03	Your Safe Haven Webinar - South Korea	03rd March 2022	<p>The webinar titled “Connect with Maldives - Your Safe Haven” aimed at the South Korean travel trade. The 1-hour webinar was held on Zoom on 03rd March 2022 and was attended by top travel agents and journalists from South Korea. The main purpose of the webinar was to promote Maldives as a safe haven for travelers and update the South Korean travel trade with the latest information and travel guidelines from the destination. It also provided opportunities for our industry partners (Amari Havodda, Grand Park Kodhipparu and Crossroads Maldives) to showcase their products. Furthermore, through the webinar, MMPRC promoted the geographical advantages of the scattered islands of Maldives, allowing natural social distancing</p>

making Maldives one of the safest destinations for tourists. 35+ agents participated in this webinar.

04	Sunny Side of Life Webinar - Nordic	29th March 2022	The webinar titled “Connect with Maldives - Sunny Side of Life” aimed at the Nordic travel trade. The 1-hour webinar was held on Zoom on 03rd March 2022 and was attended by top travel agents and journalists from Nordic Region. The main purpose of the webinar is to update the Nordic travel trade with the latest information and travel guidelines from the destination. It also provided opportunities for our industry partners (Angsana Velavaru and Secret Paradise) to showcase their products. Furthermore, Qatar Airways also took part in the Webinar to provide information about the connectivity to Maldives. 30+ agents from Nordic Region participated in the Webinar.
05	High-End Adventures, the Maldives Awaits - Webinar (USA)	17th May 2022	The travel trade webinar for the USA was carried out with the theme, High-End Adventures, the Maldives Awaits. The webinar started with an introductory greeting by our MD, followed by distribution of destination information. The participating properties: Movenpick Kuredhivaru, Crossroads Maldives & Yacht Maldives promoted their respective properties and experiences to the attending travel trade. The webinar concluded with a Q&A opportunity. A total of 130 travel trade registered, of whom 55 attended the live. A recording of the webinar was sent to all of the registered participants to watch at their leisure. A raffle winner was taken amongst the attendees. The raffle prize was a 5-day holiday to Maldives sponsored by Crossroads Maldives.
06	Let's Fly FOC Webinar - Russia	27th July 2022	Let's Fly TO (by Sletat.ru) conducted a training called “Intensive Maldives: everything about the dream destination” for travel agents from Russia. Representatives of Visit Maldives in Russia & CIS shared the latest destination updates to the agents. About 160 agents participated in the training which received great reviews.
07	ICS Travel Group - Online Training Session - Russia	01st September 2022	ICS Travel Group, supported by Visit Maldives, organized a training project for travel agents and other travel trade professionals. An up-to-date overview of holiday offers in the Maldives was shared by the PR representatives in Russia while the latest news and sales highlights from hoteliers and resorts in the Maldives were given by resort partners. The presentation was attended by 206 agents and the recording has been viewed over 300 times online.
08	JATA Webinar 2022 (Travel agents) - Japan	20th October 2022	JATA is an association sanctioned by the Commissioner of the Japan Tourism Agency based on the Travel Agency Law, the Japan Association of Travel Agents (JATA) seeks to improve the quality of services provided to travelers to and from Japan. Through this webinar, destination updates were shared through a presentation given by our Japanese PR to the participating travel agents. 351 Agents participated at the webinar. 61% of the attendees were from Kanto (including Tokyo) region and 16 % from Kansai (including Osaka) region and others.

09	Webinar series for Eastern Europe	22 November & 13 December 2022	<p>A total of 2 webinars was conducted, targeting Hungary, the Czech Republic, Slovakia, Poland, Romania, and Bulgaria. The first webinar was held for the Czech Republic, Slovakia, Hungary, and Poland travel trade on 22nd November. The second webinar for Romanian and Bulgarian travel trade was held on 13th December 2022.</p> <p>This was the first webinar series conducted this year in Eastern Europe to strengthen the Maldives brand. Each first session was joined by 2 industry partners and over 70 travel trade professionals from Eastern Europe.</p>
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FAMILIARIZATION TRIPS

#	NAME	DURATION	DETAILS
01	Japan Journalists FAM Trip 01	11th - 17th January 2022	05 journalists from Risvel, Tabazine, Tokyo Headline, Oggi.jp, and Hanako, all of which are highly popular among affluent audiences in the Japanese market, with a combined reach of 10 million views. The participants were hosted at Pullman Maldives Maamutaa and Mercure Maldives Kooddoo resort. This trip promoted the destination as a safe haven for travelers from the Japanese market through online articles, publications and the individual social media platforms of the journalists. A multitude of activities were carried out by the hosting properties for the participants which included things like sunset cruises, tours of the resorts and the rooms, dolphin adventures and dining at more than half a dozen unique restaurants situated on both properties.
02	Balkan Media FAM Trip 01	9th - 16th March 2022	Visit Maldives conducted a media familiarization (FAM) trip for the Balkan region targeting affluent readers in the markets. The purpose of this FAM trip was to promote the destination as a safe haven for the travelers, highlighting the unique geographical formation of the Maldives as well as the safety measures in place. The media team consisted of 5 journalists representing some of the most widely read publications in the region and were hosted at Kurumba Maldives and Sun Island Resort & Spa.
03	Middle East Fam Trip 01 - Editors	04th - 10th March 2022	The writers and editors visited Maldives on this trip from major luxury and lifestyle publications of the Middle East, particularly from Saudi Arabia, which were highly popular among affluent audiences. They were hosted at Sheraton Maldives Full Moon Resort & Spa, The Westin Maldives Miriandhoo Resort and Kuramathi Maldives. During their stay, the team familiarized themselves with the world-renowned Maldivian hospitality and unique experiences on offer for holidaymakers, especially for luxury travellers.
04	Condor Media FAM Trip 01	11th -15th March 2022	5 journalists representing high profile publications in the German market along with 1 PR representative travelled to Maldives on a familiarization trip as part of the campaign with Condor. This familiarization trip was the second FAM trip conducted under the joint campaign with Condor. The group was hosted by Fushifaru Maldives and The Westin Miriandhoo Resort. The articles generated from this FAM trip had a combined reach of 1,826,000 readers from the publications represented by the journalists.

05	Netherland Writers FAM Trip 01	06th - 13th April 2022	This was the first activity held by MMPRC for the Netherlands to promote Maldives as a top of the mind destination for tourists from this market in 2022. The team was hosted at Joali Being, Grand Park Kodhipparu Maldives and Crossroads Maldives for the duration of the trip. Under the theme of 'Wellness', the team experienced the world-renowned Maldivian hospitality and tried activities and dishes unique to the properties based on the established theme. The team published articles about the destination and host resorts in their respective magazines and publications, which has extensive reach among affluent travelers from the Netherlands. This familiarization trip provided the Maldives with the perfect opportunity to promote the destination as a safe haven for travelers from the Netherlands, and to promote the unique experiences and individual tourism products of the Maldives. The articles generated from this FAM trip had a combined reach of 160,000 readers and a combined reach of 77,767 through social media posts and stories.
06	France Journalists FAM Trip 01	30th April - 05th May 2022	Five journalists representing prominent French outlets such as Desire de Voyages, Les Boomeuses, Infrarouge & National Geographic stayed at Sun Siyam IruFushi & The Westin Maldives Miriyandhoo Resort during their trip in the Maldives. The journalists published feature stories on the Maldives in their respective journals. These stories helped promote the Maldives and maintain destination presence in the French market. The writings provided the latest travel guidelines and information about the Maldives. In total, the stories are estimated to reach an audience of over 5.5 million readers.
07	Indian Influencers FAM Trip 01	7th - 11th April 2022	Influencers Ashi Kanna, Shruti Sinha, and Mehak Ghai and Aashna Malani stayed at The Sun Island Resort & Spa and LE Meridien Resort & Spa during their trip in the Maldives. The three influencers experienced several adventurous and leisure experiences in the Maldives such as snorkelling, spa and wellness facilities, watersports, and other unique Maldivian experiences. The unique experiences gained from the FAM Trip was promoted on their social media platforms and the posts are estimated to have a reach of 5.7 million. This campaign reached an audience of 140,000,00.
08	UK Media FAM Trip 01	03rd to 08th May 2022	05 Media professionals from media outlets The Sun, Sunday Mail, Hello Magazine, House of Coco Magazine, and About Time, stayed at The Standard Huruvalhi Maldives and Fairmont Maldives Sirru Fen Fushi resorts during the period of the FAM Trip. The trip generated over 3 million views, highlighting the unique geographical advantage of our scattered islands, the one-island-one-resort concept and unique Maldivian experiences which makes Maldives one of the ideal and preferred holiday destinations.
09	MICE & More Media FAM Trip	30th April - 6th May 2022	02 representatives from the publication visited the destination to get firsthand experience of the unique MICE offers in the destination. The team stayed at Sheraton Maldives, SAii Lagoon Maldives and Sun Island Resort & Spa during their weeklong stay at the destination. As a result of this FAM trip, an editorial was published in the magazine focused on the destination.

10	Balkan Media FAM Trip 02	3rd - 10th April 2022	Visit Maldives conducted a media familiarization (FAM) trip for the Balkan region targeting affluent readers in the markets. The purpose of this FAM trip was to promote the destination as a safe haven for the travelers, highlighting the unique geographical formation of the Maldives as well as the safety measures in place. The media team consists of 5 journalists representing some of the most widely read publications in the region, and were hosted at Kuramathi, Meeru Island and Kagi Maldives.
11	Balkan Influencer FAM Trip 01	12th - 19th June 2022	5 influencers from the Balkan Region visited Maldives on a Familiarization trip. They were hosted at LUX* South Ari Atoll, Movenpick Maldives Kuredhivaru & Sun Island Resort & Spa. The influencers experienced several adventurous and leisure experiences such as snorkeling, spa and wellness facilities, watersports, and other unique Maldivian experiences. Maldives was promoted on their social media platforms.
12	India Celebrity Fam Trip 01	24th -29th April 2022	Indian celebrity Jannat Zubair and her family visited Maldives on a familiarization trip. She has over 40 million followers on Instagram. Her brother Ayaan Zubair Rahmani is also a famous Actor, Model, Content Creator and Social Media Influencer in India. He started his career in 2013 with "Jodha Akbar" TV Show. He has a social media following of 2.5 million on Instagram. They stayed in three different properties, Kandima Maldives, Fushifaru & Hard Rock hotel Maldives and enjoyed multiple activities and experiences in the Maldives. This familiarization trip reached over 48,000,000.
13	India Media FAM Trip	13th-19th June 2022	Media professionals from leading media outlets from India arrived in the Maldives for a familiarization trip. This team consists of professionals from the media outlets which includes Times of India, Financial Express, BW Business World, NDTV Food, and Travel Dine. The team is hosted at Kuramathi Maldives, The Residence Maldives and Noku Maldives where they are experiencing the world-renowned Maldivian hospitality, unique experiences, and different cuisines at their host properties. The articles corresponding to this fam trip had a reach of 72,000,000. A total of 5 agents along with the India PR was part of this fam trip.
14	USA Influencer FAM Trip 01 (Kelapa)	26 June - 06th July 2022	Influencer FAM trip for content creators representing Kelapa Media was carried out from 26th June to 06th July 2022. The influencers Dani & Oscar, stayed at Fairmont Maldives Sirru fenfushi, Grand Park Kodhipparu & Reethi Beach resort for the FAM trip. Focused on the theme of promoting Maldives as a top-of-mind destination, this FAM trip promoted various experiences targeting couples, mainly the romantic and adventurous side of life. Visit Maldives was also given access to an agreed number of contents created from the FAM trip. Over 62,972 impressions were made through the FAM trip.
15	USA Media FAM Trip 01	13th - 20th July 2022	Visit Maldives conducted a media FAM trip for the US market, with 05 journalists writing to world class publications such as Lonely Planet, Forbes, USA Today AFAR Media UOL, MSN, INSIDER, Thrillist, Out Magazine, TripSavvy, Fodor's Travel, trivago Magazine, Orbitz Travel Blog, Conde Nast Traveler, The New York Times, Bloomberg, Business Insider, and Wall Street Journal targeting a highly affluent audience in the market. This familiarization trip generated huge

coverage showcasing high-end accommodation and experiences, ranging from gastronomy, wellness, watersports and other unique experiences available in the Maldives. During this FAM trip the team stayed at Joali Maldives, Anantara Kihavah and LUX* South Ari Atoll respectively. Over 455,084 impressions were made through the FAM trip.

16	India Travel Agents FAM Trip 01	16th to 22nd July 2022	A Fam trip was conducted for Indian Travel Agents with the aim to maintain the Maldives' position as the top-of-the-mind destination and to create awareness in the Indian market about how the Maldives has recovered as a destination after the pandemic and the unique products and experiences on offer for visitors. The team was hosted at Grand Park Kodhipparu, Crossroads Maldives and Hideaway Beach Resort & Spa where they experienced the world-renowned Maldivian hospitality, unique experiences, and different cuisines at their host properties.
17	Russia & Kazakhstan Media FAM Trip	08th - 15th August 2022	Visit Maldives conducted a media FAM trip for 10 media from Russia & CIS. Accompanied by 1 PR representative each, they were divided into two groups of 5. Group one was hosted by Dhigali Maldives, Kurumba Maldives & W Maldives while the second group was hosted by The Westin Maldives Miriandhoo, JA Manafaru & Radisson Blu Maldives. The media team who attended this FAM trip includes editors for Dorogoe Magazine, TourBusiness Media Company, Discovery Magazine, National Geographic Kazakhstan, Tonkosti Turizma among many. The reach of the publications is over 7,681,500.
18	Indonesia Media FAM Trip	23 - 28 June 2022	The first FAM trip for this market was carried out with a team consisting of 2 Influencers (Ahmad Renaldi & Kristianto) and 3 Media Representatives (IDN Times, Liputan 6 and MyTrip). They stayed in Kuramathi Maldives, Pullman Maldives Maamutaa and Mercure Maldives Kooldoo where they experienced Maldivian hospitality, gourmet cuisine, and the unique experiences and services available in these resorts. This FAM trip had a reach of 470,000 impressions.
19	Nordic Media FAM Trip	25 November - 1st December 2022	Visit Maldives conducted a media FAM trip for 4 media + 1 PR from the Nordic Region. Group was hosted by Sunsiyam Iruveli, Fairmont Maldives Sirru Fenfushi, Le Meridien Maldives Resort and Spa. The media team who attended this FAM trip includes journalists from Anna Truelsen-Sweden, Veera Bianca-Finland, Allan Torp-Denmark and Søndag-Denmark. Expected Reach for this FAM trip is 1.5 million readers.

OTHERS

#	CAMPAIGN NAME	DURATION	DETAILS
01	TravMedia Membership	September 2021 - September 2022	Founded in Sydney 1999 by a former travel editor seeking an easier way to research and report travel news, TraveMedia is trusted by travel PR Professionals and media to network and share press releases, stories and ideas. Through the annual membership, it was possible to connect with over 45,000 travel professionals including 25,000 editors and journalists registered at the TravMedia.

02	First Visitor 2022 Event	1st January 2022	<p>The first visitor for this year arrived on Gulf Air (Flight no: GF144) at around 0610 hrs. She was greeted by senior officials from the Ministry of Tourism and the Maldives Marketing and Public Relations Corporation (MMPRC/Visit Maldives), along with representatives from Maldives Immigration and Maldives Airports Company Limited (MACL). The first visitor received a 5-night holiday with a full board meal plan for 2 persons at Adaaran Prestige Vadoo. Other special gifts were also conferred to the first visitor of 2022, including gifts from Visit Maldives, Ministry of Tourism, Maldives Immigration and MACL. Gifts were also presented to the first visitor by Dhiraagu and Koel Eyewear. The event also highlighted the celebration of the Golden Jubilee of Tourism in the Maldives.</p>
03	Arab Aviation Summit	1st March 2022	<p>Endorsed by the Arab Government and previously held in various Arab countries, the Arab Aviation Summit 2022 was hosted in collaboration with Ras Al Khaimah Tourism Development Authority (RAKTDA) and supported by global industry partners such as Airbus, CFM, Air Arabia, Alpha Aviation Academy, and Ras Al Khaimah Airport. The Chief Executive officer and Managing Director of MMPRC, Thoyyib Mohamed attended the summit and took part in the panel discussion and meetings held at Al Hamra Convention Centre. During this summit a total of 11 meetings were carried out with leading tour operators.</p>
04	Guinness World record Swim attempt (disabled, CIB2 farthest and fastest swim)	08th March 2022	<p>Visit Maldives along with Sun Island Resort & Spa (Villa Hotels), Co-Sponsored the Guinness World record swim attempt by Mr. Faisal Al-Mosawi's (Disabled diver) for his new world record, which was "farthest and fastest swim CIB", a record made specially for people disabled under the waist. He swam 1km to secure this record. This event took place on the 8th of March at Sun Island Resort & Spa. Mr. Faisal Al Mosawi & his team from Guidedia was in Maldives from 6th-10th March 2022. Guinness has confirmed this record as valid. Through this event and various post event activities we reached more than 200,000 people.</p>
05	Memorandum of Understanding (MOU) with Qatar Airways	9th of May 2022	<p>The MOU was signed at the Qatar Airways Stand, on the sidelines of the Arabian Travel Market (ATM), by the Chief Executive Officer and Managing Director of MMPRC, Mr. Thoyyib Mohamed, and by Mr. Thierry Antinori, Chief Commercial Officer of Qatar Airways. The aim of the agreement was increasing inbound air traffic to the Maldives through several joint efforts and individual campaigns. The activities include launching joint B2B and B2C campaigns, organizing familiarization trips for travel partners and media influencers, and working on joint activities with trade partners.</p>
06	Jet Travel Business Breakfast - Russia	1 June 2022	<p>A business breakfast was organized for top travel agents from Jet Travel Tour Operator - one of the leading tour operators in Russia. This event was sponsored by Visit Maldives. Focused on promoting Maldives, the event invited the top performing agents to further incentivize and increase the bookings to the destination. A total of 25 top selling agents joined this business breakfast.</p>

07	Pacific Asia Travel Association (PATA) Destination Marketing Forum 2022	04th August 2022	The event invited high-level executives in global destination travel, including H.E. Phiphat Ratchakitprakarn, the Minister of Tourism and Sports of Thailand; and Ms. Supawan Teerarat, the Senior Vice President of MICE Capability and Innovation, Thailand Convention and Exhibition Bureau (TCEB). CEO & MD Thoyyib attended the forum by invitation from PATA, as one of the expert speakers for the “Destination Marketing in the age of COVID-19” panel. In addition to CEO & MD Thoyyib, the expert panel consisted of; Ms. Noredah Othman, CEO of Sabah Tourism and Mr. Dinh Ngoc Duc, the Director General of Tourism Marketing Department of the Vietnam National Administration of Tourism (VNAT).
08	One millionth visitor 2022	12th August 2022	Maldives welcomed its one millionth tourist of the year on August 12, despite the challenges faced due to the COVID-19 pandemic and recent geopolitical conflicts. The one millionth tourist for 2022 was a Czech Republic national who visited the island nation for a holiday at Robinson Club Noonu Resort in Northern Noonu Atoll. The brief event was organized by the Ministry of Tourism. MMPRC/Visit Maldives also participated in the ceremony where Chief Executive Officer & Managing Director Thoyyib Mohamed presented a special token to welcome the 1 millionth tourist to the Maldives.
09	Tourism Marketeers Evening 2022	28th September 2022	Tourism Marketeers Evening 2022 was conducted under MMPRC’s strategy to strengthen the Maldives’ tourism industry by facilitating dialogue between industry leaders, spurring innovation, and creating networking opportunities for our partners. The Tourism Marketeers Evening 2022 brought together industry experts, opinion leaders and policymakers to discuss destination marketing for the Maldives for the year 2023. A total of 41 tourism professionals took part in the event from a diverse range of travel trade vocations including Managing Directors; General Managers; Sales and Marketing Managers; and other relevant tourism professionals.
10	1.6 Millionth Event 2022	20th December 2022	MMPRC/Visit Maldives had celebrated reaching H.E President Ibrahim Mohamed Solih’s tourist arrivals target for 2022 with a vibrant ceremony to welcome the 1.6 millionth tourist to the Maldives. The event was organized by MMPRC with assistance from MACL, Ministry of Tourism, Maldives Immigration and Maldives Customs Service. The honored chief guest of the event was the Vice President of the Maldives H.E.Faisal Naseem. The 1.6 millionth tourist was Mr. Tejas Sanjay Kothari who arrived at Maldives for his honeymoon and was conferred special gifts from MMPRC, stakeholders and a 6-night holiday voucher from LUX*South Ari atoll. This was his first time in Maldives and was given a grand welcome through the ceremony before he departed to Emerald Maldives to spend his vacation.

PR MEDIA COVERAGE

#	MARKET	DETAILS
01	China	<u>January</u> <ul style="list-style-type: none"> Total Media Coverage: 135,499,807

- *Media Value: 4,592,250 CNY(\$706,500)
- 17 Posts on Weibo, 3 Posts on Wechat & 3 Posts on RED
- 4 trade contacts liaised & 4 media contacts liaised

February

- Total Media Coverage: 150,097,163
- Media Value: 2,787,330CNY(\$428,820)
- Total number of clippings monitored: 53
- 5 trade contacts liaised & 4 media contacts liaised

March

- Total Media Coverage: 189,915,668
- Media Value: 6,784,050CNY(\$1,043,700)
- Total number of clippings monitored: 138
- 5 trade contacts liaised, 4 media contacts liaised, and 1 Trade Training in March

April

- Total Page View for Weibo posts: 441,000
- Total Page View for WeChat posts: 1,343
- Total Page View for RED posts: 2,438
- 6 trade contacts liaised, 4 media contacts liaised, 2 Newsletter, & 68 Media Clippings

May

- Total Page View for Weibo posts: 742,000
- Total Page View for WeChat posts: 1,512
- Total Page View for RED posts: 5,923
- 4 trade contacts liaised, 4 media contacts liaised, & 52 Media Clippings

June

- Total media coverage: 43,248,529
- Total media value: USD 381,000
- Total Page View for Weibo posts: 535,241
- Total Page View for WeChat posts: 961
- Total Page View for RED posts: 324
- 4 trade contacts liaised, 4 media contacts liaised, 1 Newsletter, & 48 Media Clippings

July

- 135,487,930 people reached through online and social media generated coverage
- 522,000 USD worth of online and social media generated coverage
- Total number of clippings monitored: 51
- Number of clippings on online media: 45
- Number of clippings on social media: 6
- 5 trade contacts liaised with regarding coop opportunity and promotional activity
- 4 media contacts liaised with regarding future contents coop and non-paid promotional activity

August

- 91,012,046 people reached through online and social media generated coverage
- 669,000 USD worth of online and social media generated coverage
- Total number of clippings monitored: 46
- Number of clippings on online media: 31
- Number of clippings on social media: 15
- 4 trade contacts liaised with regarding coop opportunity and promotional activity

- 4 media contacts liaised with regarding future contents coop and non-paid promotional activity.

September

- Reach: 21,982,057
- Media Value: 838,500 CNY (129,000 USD)
- Total number of clippings monitored: 94
- Number of clippings on online media: 51
- Number of clippings on social media: 43
- 4 trade contacts; 4 media contacts; 1 newsletter

October

- Reach: 69,920,913
- Media Value: 4,219,800 CNY (649,200 USD)
- Total number of clippings monitored: 141
- Number of clippings on online media: 97
- Number of clippings on social media: 43
- Number of clippings on print: 1
- 4 trade contacts; 4 media contacts; 1 newsletter

November

- Reach: 8,364,197
- Media Value: 750,750 CNY (115,500.00 USD)
- Total number of clippings monitored: 121
- Number of clippings on online media: 66
- Number of clippings on social media: 54
- Number of clippings on print: 1
- 4 trade contacts; 4 media contacts; 1 newsletter

December

- Reach: 81,628,809
- Media Value: 17,614,838 CNY (2,709,975 USD)
- Total number of clippings monitored: 143
- Number of clippings on online media: 61
- Number of clippings on social media: 79
- Number of clippings on print: 3
- 4 trade contacts; 4 media contacts; 1 newsletter

02 India

January

- Media Value: USD 2,416,922
- Total Media Reach: 2352483
- 20 sales calls conducted virtually in key source markets - New Delhi, Mumbai, Ahmedabad and Pune
- 1 Newsletter was released by TS to all trade partners on database
- 1 interview coverage for MMPRC spokesperson was generated in the month of January
- 77 articles coverage generated from 01 press release

February

- Media Value: USD 1,986,345
- Total Media Reach: 100,000
- 11 media contacts liaised with
- 1 press release distributed
- 1 newsletter distributed

March

- Media Value: USD 1,036,237
- Total Media Reach: 21,875,205
- 20 sales calls conducted virtually from key source markets - New Delhi, Mumbai, Chennai and Bangalore
- 1 Newsletter was released by TS to all trade partners on database
- 2 interview coverage for MMPRC spokesperson was generated in the month of March

April

- Media Value: USD 517,650
- Total Media Reach: 16,591,494
- 20 sales calls conducted virtually from key source markets - New Delhi, Mumbai, Pune, Ahmedabad and Bangalore
- 1 Newsletter was released by TS to all trade partners on database
- 1 press release distributed
- 2 interview coverage for MMPRC spokesperson was generated in the month of April

May

- Media Value: USD 452,575
- Total Media Reach: 20,491,185
- 20 sales calls conducted virtually from key source markets - New Delhi, Mumbai, Surat, Pune, Nagpur and Ahmedabad
- 1 Newsletter was released by TS to all trade partners on database
- 10 media meetings, 1 press releases was disseminated

June

- Media Value: USD 423,716
- Total Media Reach: 22,523,981
- 20 sales calls conducted virtually from key source markets - Delhi, Mumbai, Indore, Lucknow, Chennai, Bangalore, Chandigarh, Jaipur and Ludhiana
- 1 press releases were disseminated
- 2 media meetings, 7 social media posts

July

- Media Value: USD 461,169
- Total Media Reach: 49,424,434
- 20 sales calls conducted from key source markets - Delhi, Chandigarh, Ludhiana, Jaipur, Mumbai, Pune, Chennai, Kochi, and Bangalore
- 1 press releases and 1 bi-monthly newsletter was disseminated
- 11 media meetings, 14 social media posts

August

- Media Value: USD 363,957
- Total Media Reach: 43,452,253
- 20 sales calls conducted from key source markets - Delhi, Ludhiana, Lucknow, Mumbai, Kanpur, Hyderabad, Kolkata
- 1 Press release disseminated
- 24 media meetings conducted

September

- Media Value: USD 238,382
- Total Media Reach: 101,458,097
- 20 sales calls conducted from key source markets - Delhi, Mumbai
- 1 Press release disseminated
- 20 media meetings conducted

October

- Media Value: USD 202,292
- Total Media Reach: 20,446,430
- 20 sales calls conducted from key source markets - Delhi, Mumbai, Ludhiana and Amritsar
- 10 media meetings conducted

November

- Media Value: USD 490,418
- Total Media Reach: 131,058,742
- 20 sales calls conducted from key source markets - Delhi and Mumbai
- 10 media meetings conducted
- 1 newsletter

December

- Media Value: USD 469,060
- Total Media Reach: 126,840,323
- 30 sales calls conducted from key source markets - Delhi, Mumbai, Ahmedabad and Pune.
- 1 newsletter

03 UK

January

- Total Media Coverage: 70,800,000
- Media Value: £31,832
- 8 pieces of print, online and social media coverage, 7 contacts liaised, 30 media contacts liaised, 3 press releases, 13 Sales Calls

February

- 70,800,000 people reached through print, online generated coverage
- £31,832 worth of print, online and social media generated coverage
- 8 pieces of print, online and social media coverage generated
- 7 contacts liaised with MMPRC, 10 media contacts liaised for press trips, 12 Sales Calls

March

- 82,800,000 people reached through print, online generated coverage
- £37,756 worth of print, online and social media generated coverage
- 9 pieces of print, online and social media coverage generated
- 15 contacts liaised with MMPRC, 10 media contacts liaised for press trips, 10 Sales Calls

April

- 53,210,160 people reached through print, online generated coverage
- £86,674 worth of print, online and social media generated coverage
- 6 pieces of print, online and social media coverage generated
- 11 contacts liaised with MMPRC, 10 media contacts liaised for press trips, 11 Sales Calls

May

-
- 34,966,4084 people reached through print, online generated coverage
 - £69,969.27 worth of print, online and social media generated coverage
 - 47.37% print coverage vs 52.6% online sourced coverage
 - 10+ influencer meetings, 13 Sales Calls and visits
 - 13 contacts liaised with MMPRC, 15 media contacts liaised for press trips and editorial requests

June

- Media Value: 1229,154,179
- Total Media Reach: USD 49,307.51
- 13 Influencer meetings, 13 Contacts liaised with MMPRC, 10 media contacts, 13 sales calls

July

- Media Value: USD 97,903.72
- Total Media Reach: 327,926,501
- 15 media contacts liaised for media and press trip requests
- 02 press releases distributed

August

- Media Value: USD 2210625.30
- Total Media Reach: 78 million
- 30 media contacts liaised for media and press trip requests
- 09 trade contacts liaised
- 02 press releases distributed

September

- Media Value: USD 3,171,215.90
- Total Media Reach: 84,509,758
- 75 media contacts liaised for media and press trip requests
- 10 trade contacts liaised
- 02 press releases distributed

October

- Media Value: USD 90,7062.29
- Total Media Reach: 24,362,427
- 48 media contacts liaised for media and press trip requests
- 10 trade contacts liaised
- 02 press releases distributed

November

- Media Value: USD 61,841,23.28
- Total Media Reach: 178,077,641
- 08 media contacts liaised for media and press trip requests
- 10 trade contacts liaised
- 02 press releases distributed

December

- Media Value: USD 10,220,826.31
 - Total Media Reach: 260,350,434
 - 08 media contacts liaised for press trips and partnership opportunities
 - 07 trade contacts liaised
 - 02 press releases distributed
 - 02 Newsletters distributed
-

04	Germany, Austria & Switzerland	<u>January</u>	<ul style="list-style-type: none"> • Total Print coverage: 343,580 • Print PR value: \$338,183.00 • Subtotal of online Media: 31,763,000 • Online PR Value online: \$4,228,336.00
		<u>February</u>	<ul style="list-style-type: none"> • Total Print coverage: 3,617,083 • Print PR value: \$2,674,384.00 • Subtotal of online Media: 24,370,000 • Online PR Value online: \$1,886,425.00
		<u>March</u>	<ul style="list-style-type: none"> • Total Print coverage: 399,429 • Print PR value: \$538,888.00 • Subtotal of online Media: 13,084,376 • Online PR Value online: \$1,329,134.00
		<u>April</u>	<ul style="list-style-type: none"> • Total Print coverage: 13,592,701 • Print PR value: \$1,231,639 • Subtotal of online Media: 13,108,599 • Online PR Value online: \$ 919,309.00
		<u>May</u>	<ul style="list-style-type: none"> • Total Print coverage: 4,503,141 • Print PR value: \$4,554,961 • Subtotal of online Media: 38,724,570 • Online PR Value online: \$2,949,475
		<u>June</u>	<ul style="list-style-type: none"> • Total Print coverage: 7,011,538 • Print PR value: \$3,296,839 • Subtotal of online Media: 13,229,655 • Online PR Value online: \$960,085
		<u>July</u>	<ul style="list-style-type: none"> • Total Print coverage: 1,146,454 • Print PR value: \$2,751,727 • Subtotal of online Media: 25,750,000 • Online PR Value online: \$1,854,509
		<u>August</u>	<ul style="list-style-type: none"> • Total Print coverage: 364,511 • Print PR value: \$544,506 • Subtotal of online Media: 6,139,459 • Online PR Value online: \$370,924
		<u>September</u>	<ul style="list-style-type: none"> • Total Print coverage: 634,729 • Print PR value: \$397,656 • Subtotal of online Media: 39,350,148

- Online PR Value online: \$2,753,115

October

- Total Print coverage: 437,661
- Print PR value: \$379,180
- Subtotal of online Media: 9,572,382
- Online PR Value online: \$606,292

November

- Total Print coverage: 340,948
- Print PR value: \$247,979
- Subtotal of online Media: 25,580,797
- Online PR Value online: \$7,708,681

December

- Total Print coverage: 760,267
- Print PR value: \$648,294
- Subtotal of online Media: 52,223,921
- Online PR Value online: \$3,035,329

05 Russia

January

- News Release to 733 tour operators and travel agents; estimated reach: 1800 recipients, opening rate 48%
- Press Release to 79 major media news agencies, platforms and information resources: estimated reach audience 28 thousand
- \$33 thousand worth of overall online media coverage inclusive \$2050
- 3 trade contacts liaised
- 3 pieces of online coverage generated
- 10 media contacts liaised

February

- Reached to 79 media editors and feature writers
- 7 media contacts liaised
- \$8,000.00 worth of online media for 5,950,000 coverage
- 12,000 Print media coverage
- \$4,200.00 worth of media for 53,000 circulations

March

- Liaised with 10 trade contacts
- 40 meetings conducted at trade events
- \$10,300 worth of online media coverage generated with a total reach of 167,000

April

- 16 trade contacts liaised
- 48 on-line meeting at Indian Ocean Workshop in Central Asia in Almaty, Kazakhstan
- 16 on-line meeting at Indian Ocean Workshop in Central Asia in Tashkent, Uzbekistan
- \$11,500 worth of generated online media coverage with a total reach of 167,000

May

- 4 trade marketing opportunities liaised
- 57 meetings at DTM in Almaty, Kazakhstan

- 69 meetings at LTM in Moscow, Russia
- 2 major news topics concerning Maldives in local media
- 16 media contacts liaised with regarding editorial and marketing requests

June

- 42,000 people reached through print, online and social media generated coverage
- \$35,065 worth of print generated coverage
- 16,500 coverage through social media
- 4 trade marketing opportunities liaised
- 25 meetings at Jet Travel business breakfast
- 1 major news topic concerning Maldives in local media
- 21 media contacts liaised with regarding editorial/marketing requests and press trips
- 26 posts in Social Media

July

- 126,900 people reached through print, online and social media generated coverage
- \$31,000 worth of online generated coverage
- 33,915 coverage through social media
- 20 trade marketing opportunities liaised
- 20 media contacts liaised with regarding editorial and marketing requests

August

- 166,350 people reached through print, online and social media generated coverage
- \$13,600 worth of online generated coverage
- 32,835 coverage through social media
- 15 trade marketing opportunities liaised
- 17 media contacts liaised with regarding editorial and marketing requests

September

- 931,665 people reached through print, online and social media generated coverage
- \$52,300 worth of online generated coverage
- 36,665 coverage through social media
- 16 media contacts liaised with regarding editorial and marketing requests
- 26 posts in Social Media channels

October

- 1,446,054 people reached through print, online and social media generated coverage
- \$68,400 worth of online generated coverage
- 38,052 coverage through social media
- 7 additional coverage material released as a result of Fam Trips
- 15 media contacts liaised with regarding editorial and marketing requests
- 27 travel trade contacts liaised
- 28 posts in Social Media Channels

November

- 196,000 people reached through print, online and social media generated coverage

- \$34,500 worth of online generated coverage
- 40,090 coverage through social media
- 3 additional coverage material released as a result of Fam Trips and Digital Week by MICE & More
- 10 media contacts liaised with regarding editorial and marketing requests
- 21 travel trade contacts liaised
- 27 posts in Social Media Channels

December

- 196,000 people reached through print, online and social media generated coverage
- \$5,000 worth of online generated coverage
- 11 media contacts liaised with regarding editorial and marketing requests
- 15 travel trade contacts liaised
- 29 posts in Social Medias

06 South Korea

January

- Total Media Coverage: 36,070,000
- Total Media Value: USD 383,000
- 13 Media Calls, 1 Press Release, 1 Newsletter, 3 Trade Liaisons

February

- Total Media Coverage: 1,020,000
- Total Media Value: USD 148,000
- 11 pieces of Media Coverage
- 2 Marketing Campaigns ongoing

March

- Total Media Coverage: 25,705,000
- Total Media Value: USD 410,000
- 3 Trade liaisons
- 2 Marketing Campaign ongoing

April

- Total Media Coverage: 48,085,000
- Total Media Value: USD 532,500
- 11 media meetings
- 2 Trade Liaisons
- 1 newsletter distributed
- 2 Marketing Campaign ongoing

May

- Total Media Coverage: 43,580,000
- Total Media Value: USD 472,500
- 17 media meetings
- 1 newsletter distributed
- 2 Marketing Campaign ongoing

June

- Total Media Coverage: 52,840,000
- Total Media Value: USD 845,000
- 14 media coverages, 9 media meetings
- 4 Marketing Campaign ongoing

July

- Total Media Coverage: 29,815,000
- Total Media Value: USD \$380,000
- 18 media coverages, 11 media meetings
- 1 Marketing Campaign ongoing

August

- Total Media Coverage: 29,815,000
- Total Media Value: \$380.000
- 12 media meetings
- 3 Trade liaisons
- 1 Newsletter
- 1 Marketing Campaign ongoing

September

- Total Media Coverage: 30,838,000
- Total Media Value: USD \$411,500,000
- 18 media coverages, 12 media meetings
- 1 Marketing Campaign ongoing

October

- Total Media Coverage: 17,385,000
- Total Media Value: USD 825,500
- 01 media coverages, 18 media meetings
- 01 Newsletter distributed

November

- Total Media Coverage: 45,525,000
- Total Media Value: USD 457,000
- 79 media coverages, 12 media meetings
- 01 Newsletter distributed

December

07 Middle East

January

- Total Media Coverage: 1,471,000
- Total Media Value: USD 1,680,000
- 20 pieces of print and online coverage generated
- 8 contacts liaised, 11 media contacts liaised
- 1 E-Newsletter

February

- Total Media Coverage: 2,452,000
- Total Media Value: USD 1,530,000
- 26 pieces of print and online coverage generated
- 10 contacts liaised, 12 media contacts liaised
- 1 Press Release
- 1 E-Newsletter

March

- Total Media Coverage: 2,058,000 USD 2,250,000 worth of print and online generated coverage: USD 2,250,000
- 27 pieces of print and online coverage generated

- 09 contacts liaised, 08 media contacts liaised
- 1 E-Newsletter & 1 Press Release

April

- 2,784,000 people reached through print and online generated coverage
- USD 2,430,000 worth of print and online generated coverage
- 32 pieces of print and online coverage generated
- 07 contacts liaised with regarding marketing opportunities for MMPRC
- 50 media contacts liaised with regarding media opportunities and press conference
- 1 Visit Maldives E-Newsletter distributed to trade contacts

May

- 1,459,500 people reached through print and online generated coverage
- USD 17,40,000 worth of print and online generated coverage
- 25 pieces of print and online coverage generated
- 7 contacts liaised with MMPRC
- 45-50 media contacts liaised with press conference and editorial requests
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 2 Press Release disseminated to pan-GCC media

June

- 4,113,400 people reached through print and online generated coverage
- USD 2,820,000 worth of print and online generated coverage
- 36 pieces of print and online coverage generated
- 6 contacts liaised with regarding marketing opportunities for MMPRC
- 6 media contacts liaised with regarding advertising and editorial requests
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 1 Press Release disseminated to pan-GCC media

July

- 3,304,400 people reached through print and online generated coverage
- USD 3,600,000 worth of print and online generated coverage
- 46 pieces of print and online coverage generated
- 8 contacts liaised with regarding marketing opportunities for MMPRC
- 7 media contacts liaised with regarding advertising and editorial requests
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 1 Press Release disseminated to pan-GCC media

August

- 2,615,500 people reached through print and online generated coverage
- USD 2,130,000 worth of print and online generated coverage
- 34 pieces of print and online coverage generated
- 07 media contacts liaised with regarding advertising and editorial requests
- 10 contacts liaised with regarding marketing opportunities for MMPRC
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 2 Press Release disseminated to pan-GCC media

September

- 9,395,400 people reached through print and online generated coverage
- USD 42,279,300 worth of print and online generated coverage
- 34 pieces of print and online coverage generated
- 06 media contacts liaised with regarding advertising and editorial requests
- 10 contacts liaised with regarding trade promotions for MMPRC
- 06 contacts liaised with regarding marketing opportunities for MMPRC

- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 1 Press Release disseminated to pan-GCC media

October

- 33,231,184 people reached through print and online generated coverage
- USD 894,411 worth of print and online generated coverage
- 28 pieces of print and online coverage generated
- 16 media contacts liaised with regarding advertising and editorial requests
- 10 contacts liaised with regarding trade promotions for MMPRC
- 02 contacts liaised with regarding marketing opportunities for MMPRC
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 1 Press Release disseminated to pan-GCC media

November

- 41,51,2603 people reached through print and online generated coverage
- USD 1,757,400 worth of print and online generated coverage
- 37 pieces of print and online coverage generated
- 16 media contacts liaised with regarding advertising and editorial requests
- 10 contacts liaised with regarding trade promotions for MMPRC
- 03 contacts liaised with regarding marketing opportunities for MMPRC
- 1 Visit Maldives E-Newsletter distributed to trade contacts
- 1 Press Release disseminated to pan-GCC media

December

- 25,641,159 people reached through print and online generated coverage
- USD 1,556,087 worth of print and online generated coverage
- 30 pieces of online coverage generated
- 17 media contacts liaised with regarding advertising and editorial requests
- 10 contacts liaised with regarding trade promotions for MMPRC
- 02 contacts liaised with regarding marketing opportunities for MMPRC

08 Australia

January

- No. of people reached through Print and Online: 2,830,572
- Media Value: \$708,093.05

February

- No. of people reached through Print and Online: 15,319,506
- Media Value: \$2,297,925.90

March

- No. of people reached through Print and Online: 597,800
- Media Value: \$121,770.00

April

- No. of people reached through Print and Online 4,296,456
- Media Value \$495,211

May

- No. of people reached through Print and Online 840,000
- Media Value \$126,000

June

- No. of people reached through Print and Online 7,421,900
- Media Value \$362,482.50

July

- 27,773,100 people reached through print and online generated coverage
- US \$127,850 worth of print and online generated coverage
- 22 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 15 pieces of print and online coverage generated
- 11 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 2 press releases drafted and (distributed)
- 1 newsletter drafted and distributed

August

- 78,632,000 people reached through print and online generated coverage
- US \$217,450.00 worth of print and online generated coverage
- 26 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 14 pieces of print and online coverage generated
- 11 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 1 press releases drafted and (distributed)
- 1 newsletter drafted and distributed

September

- 27,551,743 people reached through print and online generated coverage
- US \$90,750.00 worth of print and online generated coverage
- 30 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 10 pieces of print and online coverage generated
- 16 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 1 press releases drafted and (distributed)
- 1 newsletter drafted and distributed

October

- 25,930,743 people reached through print and online generated coverage
- US \$65,000.00 worth of print and online generated coverage
- 40 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 9 pieces of print and online coverage generated
- 16 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 1 press releases distributed
- 1 newsletter distributed

November

- 30,464,743 people reached through print and online generated coverage
- US \$88,450.00 worth of print and online generated coverage
- 101 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 11 pieces of print and online coverage generated

- 16 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 1 press releases drafted and (distributed)
- 1 newsletter drafted and distributed

December

- 50,626,000 people reached through print and online generated coverage
- US \$79,300 worth of print and online generated coverage
- 11 pieces of print and online coverage generated
- 61 trade contacts liaised with regarding fam trips, market update & feedback and promotional activity
- 12 media contacts liaised with regarding press trip, editorial and marketing opportunities
- 1 press releases drafted and (distributed)
- 1 newsletter drafted and distributed

09 Malaysia

January

- Total Media Coverage: Over 230,000 people
- Total Media Value: USD 62,250
- 6 online and social media coverage generated
- 2 media contact liaised
- 1 trade partner liaised in a social media partnership, 1 trade partner in travel guidelines, 1 travel fair discussed
- 1 press release and 1 newsletter

February

- Total Media Coverage: 2 million
- Total Media Value: USD 95,375
- 8 pieces of online and social media coverage generated
- 5 media contacts liaised, 1 trade contacts liaised, 1 travel fair & 1 exhibition discussed with MMPRC
- 2 press releases and 1 newsletter

March

- Total Media Coverage: 400,000
- Total Media Value: USD 35,437
- 2 marketing campaigns launched
- 2 media contacts liaised, 2 trade contacts liaised, 1 travel fair & 1 exhibition discussed with MMPRC
- 5 press releases and 2 newsletters

April

- Over 7 million people reached through online and social media generated coverage
- USD 30,500 worth of online and social media generated coverage
- 10 pieces of online and social media coverage generated
- 2 media in contact regarding news coverage & FAM trip
- 9 meetings with travel agents during MATTA Fair 2022 to discuss potential co-op & exchange industry news
- 14 meetings at travel agents' offices to deliver festive Raya gifts and exchange latest updates
- 1 travel fair participated
- 2 press releases disseminated

-
- 2 newsletters disseminated

May

- Over 6 million people reached through online and social media generated coverage
- USD 25,190 worth of online and social media generated coverage
- 10 pieces of print, online and social media coverage generated
- 1 expo event (MIDE 2022) participated as an exhibitor
- 12 meetings with travel agents & media agency at MIDE 2022
- 1 ongoing discussion with media regarding 3D OOH advertising campaign
- 3 press releases disseminated
- 1 newsletter disseminated

June

- 2 million people reached through online and social media generated coverage
- USD 34,590 worth of print, online and social media generated coverage
- 17 pieces of online and social media coverage generated
- 1 media contact liaised with regarding marketing campaign
- 1 travel agent in contact with regarding souvenir items
- 2 travel agents in discussion regarding potential marketing collaboration
- 5 hotels in contact with regarding roadshow venue
- 1 agent's travel fair event attended
- 1 regional travel fair discussed
- 3 press releases disseminated
- 1 newsletter disseminated

July

- 7 million people reached through online and social media generated coverage
- USD 23,500 worth of online and social media generated coverage
- 7 pieces of online and social media coverage generated
- 1 media contact liaised with regarding press release
- 3 trade contacts invited for FAM trip
- 2 press releases disseminated
- 1 newsletter disseminated to promote new topic on the Maldives E-learning Program: MICE Holidays in the Maldives
- 1 newsletter disseminated to invite Malaysian travel trade to attend Travel Trade Maldives (TTM) 2022

August

- Over 300,000 people reached through online and social media generated coverage
- USD 11,090 worth of online and social media generated coverage
- 8 pieces of online and social media coverage generated
- 1 travel fair attended, to connect with travel trades in Penang
- 5 press releases disseminated
- 1 newsletter disseminated

September

- 14 million people reached through online and social media generated coverage
 - USD 27,850 worth of online and social media generated coverage
 - 15 pieces of online and social media coverage generated
 - 1 media liaised with regarding press release
 - 1 media meeting to exchange news and discuss future collaborations
 - 1 Malaysian trade in contact with regarding meeting at ITB Asia
 - 1 Malaysian trade requested Maldives tour operators contact details
-

- 1 press releases disseminated
- 1 newsletter disseminated

October

- 500,000 people reached through print, online and social media generated coverage
- USD 11,750 worth of print, online and social media generated coverage
- 6 pieces of print, online and social media coverage generated
- 2 travel agents consumer events attended
- 2 press releases disseminated
- 1 newsletter disseminated

November

- 16M people reached through online and social media generated coverage
- USD 34,600 worth of online and social media generated coverage
- 14 pieces of online and social media coverage generated
- 1 media contact liaised with to propose advertising options in conjunction with travel fair
- 2 travel agents in contact with regarding groups to the Maldives
- 1 meeting with HiComm of Republic of Maldives in Malaysia
- 1 meeting with representative of Maldives resort
- 1 travel fair in planning for Q1 2023
- 3 press releases disseminated
- 1 newsletter disseminated

December

- 7 million people reached through online and social media generated coverage
- USD 14,850 worth of online and social media generated coverage
- 10 pieces of print, online and social media coverage generated
- 2 media contacted regarding campaign proposals
- 1 press release disseminated
- 2 newsletters disseminated

10 South East Asia

January

- Total Media Coverage: 20,000,000
- Total Media Value: USD 91,750
- 21 pieces of online and social media coverage generated
- 3 virtual meetings
- 3 press releases and 1 newsletter

February

- Total Media Coverage: 20 million
- Total Media Value: USD 74,800
- 15 pieces of print, online and social media coverage generated
- 1 virtual meeting
- 1 travel agent updated
- 2 OTAs liaised
- 1 media FAM Trip planned and discussed
- 1 trade event planned and discussed
- 2 press releases and 2 newsletters

March

- Total Media Coverage: 180 million
- Total Media Value: USD 145,600

- 20 pieces of print, online and social media coverage generated
- 1 airline partner
- 1 trade association partner
- 2 media liaised
- 2 press releases and 2 newsletters

April

- Total Media Coverage: 407 million
- Total Media Value: USD 117,880
- 32 pieces of online and social media coverage generated
- 2 media in contact regarding news coverage & FAM trip
- 14 meetings at travel agents' offices to deliver festive Raya gifts and exchange latest updates
- 1 travel fair participated
- 4 trade partners liaised with regarding marketing projects
- 2 media liaised with for marketing opportunity
- 3 press releases disseminated
- 3 newsletters disseminated

May

- Total Media Coverage: 406 million
- Total Media Value: USD 129,580
- 29 pieces of print, online and social media coverage generated
- 1 expo event (MIDE 2022) participated as an exhibitor
- 7 meetings with travel agents at TDEX 2022 and 1 meeting with airline partner (Thai Air Asia)
- 1 trade partner in contact regarding participation at NATAS Holidays 2022
- 2 online travel platform in discussion regarding marketing projects
- 5 media in contact regarding the upcoming ID FAM trip
- 2 press releases disseminated
- 3 newsletters disseminated

June

- Over 100 million people reached through online and social media generated coverage
- USD 65,140 worth of online and social media generated coverage
- 15 pieces of online and social media coverage generated
- 4 media companies in discussion regarding marketing projects
- 6 meetings with travel agents at regarding FAM trip for Thailand market
- 1 meeting with travel agent discussing support for incentive group
- 2 online travel platform in discussion regarding marketing projects
- 1 trade association (NATAS) in contact regarding travel fair in Singapore
- 6 hotels in contact to request proposal for business events package for MMPRC roadshow in SEA
- 4 press releases disseminated
- 1 newsletter disseminated

July

- Over 100 million people reached through online and social media generated coverage
- USD 97,150 worth of online and social media generated coverage
- 25 pieces of online and social media coverage generated
- 3 media proposals submitted

- 1 meeting with travel agent regarding packages promotion
- 1 meeting with travel agent to update on incentive groups to Maldives
- 1 travel fair in preparation, invitations for meetings with MMPRC at the event sent to travel agents database
- 2 press releases disseminated
- 3 newsletters disseminated

August

- Over 100 million people reached through print, online and social media generated coverage
- USD 60,410 worth of online and social media generated coverage
- 18 pieces of print, online and social media coverage generated
- 1 travel fair attended, connecting with the travel trade and media
- Invitation to TTM sent to travel agents in SEA
- 1 travel agent visited to introduce Destination Maldives
- 4 press releases disseminated
- 1 newsletter disseminated

September

- Over 14 million people reached through online and social media generated coverage
- USD 47,257 worth of online and social media generated coverage
- 12 pieces of online and social media coverage generated
- 2 physical events facilitated, connecting with the travel trade and airlines
- 4 media in contact for interview meeting at ITB Asia 2022
- 1 travel agent visited to introduce Destination Maldives
- 1 press releases disseminated
- 1 newsletter disseminated

October

- Over 50 million people reached through online and social media generated coverage
- USD 59,340 worth of online and social media generated coverage
- 15 pieces of online and social media coverage generated
- 1 travel fair participation, connecting with the travel trade and airlines
- 4 media meetings with exclusive interview
- 1 travel agent advised on for MICE group travel
- 2 press releases disseminated
- 1 newsletter disseminated

November

- Over 100 million people reached through online and social media generated coverage
- USD 74,000 worth of online and social media generated coverage
- 21 pieces of online and social media coverage generated
- 5 media meetings to discuss marketing opportunities
- 1 trade discussion on the matter of travel fair
- 3 press releases disseminated
- 1 newsletter disseminated

December

- Over 100 million people reached through online and social media generated coverage
- USD 48,700 worth of online and social media generated coverage

- 13 pieces of online and social media coverage generated
- 7 media liaisons regarding FAM trip
- 1 media in contact regarding campaign proposal
- 1 press releases disseminated
- 2 newsletters disseminated
- 2 meetings with travel agents to explore work opportunities
- 8 hotels in contact regarding roadshow venue

11 Italy

January

- Total Media Coverage: 71,507,778
- Total Media Value: USD 236,961
- 29 media clippings
- 14 sales contacts
- 2 media campaigns and 3 marketing campaigns
- 1 press release

February

- Total Media Coverage: 31,137,305
- Total Media Value: USD 73,890
- 31 media clippings
- 17 sales contacts
- 3 marketing campaigns
- 2 press releases

March

- Total Media Coverage: 54,440,166
- Total Media Value: USD 101,422
- 31 media clippings
- 18 sales contacts
- 3 marketing campaigns
- 1 media campaign
- 1 press releases

April

- Total Media Coverage: 63,844,952
- Total Media Value: USD 72,813
- 28 Sales Contacts
- 1 Media Campaigns
- 3 Marketing Campaigns
- 69 Media Clippings
- 1 Press Release

May

- 5 trade contacts liaised with regarding press trips and promotional activity
- 5 media contacts liaised with regarding editorial and marketing requests
- 1 press release drafted

June

- 654.659 people reached through print, online and social media generated coverage
- 5.770 EUR - worth of print, online and social media generated coverage
- 16 trade contacts liaised with regarding press trips and promotional activity
- 6 pieces of print and online coverage generated
- 16 media contacts liaised with regarding editorial and marketing requests

- 1 press release sent
- 2 press releases and 1 newsletter drafted
- Italy Top #5 market to Maldives (6,1% market share) as of 29th June 2022

July

- 16 trade contacts
- 9 print and online coverage generated
- 2 media contacts
- 3 press releases sent
- 1 newsletter sent
- 402,721 contacts reached through media coverage worth USD \$12, 935

August

- 3, 625, 047 contacts reached through print, online and social media generated coverage worth USD 18,732.
- 16 contacts liaised with regarding press trips and promotional activity
- 11 pieces of print and online coverage generated
- 1 media contact liaised with regarding editorial and marketing requests
- 2 press releases sent
- 1 newsletter sent
- Italy remains top #5 market to Maldives (5.9 % market share) as of 30th August 2022

September

- 133,487 contacts reached through print, online and social media generated coverage worth USD 5,456
- 19 contacts liaised with regarding press trips and promotional activity
- 06 pieces of print and online coverage generated
- 1 media contact liaised with regarding editorial and marketing requests
- 1 press releases sent
- 2 newsletters sent
- Italy remains top #5 market to Maldives (5.7 % market share)

October

- 49,622,979 people reached through print, online and social media generated coverage worth USD 40,674
- 14 contacts liaised with regarding press trips and promotional activity
- 12 pieces of print and online coverage generated
- 3 media contact liaised with regarding editorial and marketing requests
- 1 press release sent
- 1 newsletter sent

November

- 11,529,052 people reached through print, online and social media generated coverage worth USD 13,029
- 14 contacts liaised with regarding press trips and promotional activity
- 7 pieces of print and online coverage generated
- 3 media contact liaised with regarding editorial and marketing requests
- 2 press release sent
- 1 newsletter sent

December

- 12,672,778 people reached through print, online and social media generated coverage worth USD 36,766
- 10 contacts liaised with regarding press trips and promotional activity
- 19 pieces of print and online coverage generated
- 3 media contact liaised with regarding editorial and marketing requests
- 2 press release sent
- 1 newsletter sent

12 USA

January

- 296,389,762 people reached through print and online
- \$2,741,605 worth of media value
- 13 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

February

- 346,371,700 people reached through print and online
- \$3,203,938,23 worth of media value
- 15 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

March

- 171,080,600 people reached through print and online
- \$1,582,495.55 worth of media value
- 18 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

April

- 396,001,100 people reached through print and online
- \$3,663,010 worth of media value
- 18 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

May

- 192,080,700 people reached through print and online
- \$1,776,746.48 worth of media value
- 38 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

June

- 330,468,600 people reached through print and online
- \$3,056,834 worth of media value
- 16 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

July

- 413,499,900 people reached through print and online
- \$3,824,874 worth of media value

- 10 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

August

- 487,682,400 people reached through print and online
- \$4,511,062.20 worth of media value
- 10 media contacts liaised with regarding editorial and marketing requests
- 1 press release distributed
- 1 newsletter distributed

September

- 242,630,000 people reached through print and online
- \$2,244,327 worth of media value
- 10 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

October

- 481,339,800 people reached through print and online
- \$4,452,393.15 worth of media value
- 11 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

November

- 333,505,900 people reached through print and online
- \$3,084,930 worth of media value
- 12 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 newsletter distributed

December

- 467,230,000 people reached through print and online
- \$4,321,877 worth of media value
- 11 media contacts liaised with regarding editorial and marketing requests
- 1 thematic media pitch distributed
- 1 press release distributed
- 1 newsletter distributed

13 France

January

- 9 pieces of print and online coverage generated
- 42M people reached through print and online generated coverage
- \$55,035 worth of print and online generated coverage
- 11 trade contacts liaised
- 6 media contacts liaised
- 4 marketing contacts liaised
- 3 sales contacts liaised
- 1 press release

February

- 11 pieces of online coverage generated
- 140M people reached through online generated coverage

-
- \$66,439 worth of online generated coverage
 - 15 trade inquiries and meetings
 - 4 media contacts
 - 2 press trips initiated
 - 2 marketing contacts liaised
 - 2 newsletters

March

- 19 pieces of online coverage generated
- 148M people reached through online generated coverage
- \$447,006 worth of online generated coverage
- 6 trade inquiries and meetings
- 2 media inquiries and over 10 media contacts for the group press trip
- 6 marketing contacts liaised
- 3 Press releases

April

- 25 pieces of online coverage generated
- 60.7M people reached through online generated coverage
- \$137,928 worth of online generated coverage
- 9 trade inquiries and meetings
- 6 media inquiries
- 2 marketing contacts liaised with regarding consumer campaigns
- 1 newsletter drafted and distributed

May

- 14 pieces of online coverage generated
- 29.4M people reached through online generated coverage
- \$133,522 worth of online generated coverage
- 5 trade contacts
- 8 media contacts
- 2 marketing contacts liaised with regarding consumer advertising campaigns
- 2 newsletter and press release drafted and distributed

June

- 18 pieces of online coverage generated
- 406M people reached through online generated coverage
- \$83,708 worth of online generated coverage
- 6 trade contacts
- 8 media contacts
- 2 marketing contacts liaised with regarding consumer advertising campaigns
- 2 newsletter and press release drafted and distributed

July

- 18 pieces of online coverage generated
 - 406M people reached through online generated coverage
 - \$83,708 worth of online generated coverage
 - 6 trade contacts
 - 8 media contacts
 - 2 marketing contacts liaised with regarding consumer advertising campaigns
 - 2 newsletter and press release drafted and distributed
-

August

- 26 pieces of online coverage generated
- 131.7M people reached through online generated coverage
- \$119,574 worth of online generated coverage
- 9 trade contacts
- 5 media contacts
- 1 marketing contact liaised with regarding consumer advertising campaigns
- 2 press release and newsletter drafted and distributed

September

- 31 pieces of online and print coverage generated
- 119.1M people reached through online and print generated coverage
- \$174,889 worth of online and print generated coverage
- 5 trade contacts
- 6 media contacts
- 1 marketing contact liaised with regarding consumer advertising campaigns
- 2 press release and newsletter drafted and distributed

October

- 26 pieces of online and print coverage generated
- Total Media Coverage: 144.96M people reached through online and print generated coverage
- Media Value: \$215,507 worth of online and print generated coverage
- 7 trade contacts
- 9 media contacts
- 2 marketing contacts liaised with regarding consumer advertising campaigns
- 1 newsletter drafted and distributed

November

- 15 pieces of online and print coverage generated
- Total Media Coverage: 157.359M people reached through online and print generated coverage
- Media Value: \$159,274 worth of online and print generated coverage
- 5 trade contacts
- 5 media contacts
- 1 newsletter drafted and distributed

December

- 20 pieces of online and print coverage generated
- Total Media Coverage: 46.489M people reached through online and print generated coverage
- Media Value: \$66,412 worth of online and print generated coverage
- 23 trade contacts
- 6 media contacts
- 2 newsletter and press release drafted and distributed
- 1 travel trade show

14 Japan

January

- Total Media Coverage: 255,900,000
- Media Value: 5,017,160 YEN (US\$ 45,611)
- 5 trade/relations contacts liaised
- 3 media contacts liaised

February

- Total Media Coverage: 314,100,000
- Media Value: 6,679,180 YEN (US\$ 60,720)
- 5 trade/relations contacts liaised
- 4 media contacts liaised

March

- Total Media Coverage: 70,720,000
- Media Value: 1,230,170 YEN (US\$ 11,184)
- 5 trade/relations contacts liaised
- 4 media contacts liaised

April

- Total Media Coverage: 702,700,000
- Media Value: 12,580,000 YEN (US\$ 114,364)
- 5 trade/relations contacts liaised
- 6 media contacts liaised

May

- Total Media Coverage: 1,459,500
- Media Value: 237,133,290 YEN (USD 1,740,000)
- 25 pieces of print and online coverage generated
- 7 contacts liaised with MMPRC, 45-50 media contacts liaised for press conference invitation and editorial requests
- 1 Visit Maldives E-Newsletter & 2 Press Release disseminated

June

- Total Media Coverage: 10,804,000
- Media Value: USD 27,815
- 9 trade/relations contacts liaised
- 4 media contacts liaised

July

- Total Media Coverage: 58,720,000
- Media Value: USD 23,992
- 4 trade/relations contacts liaised
- 4 media contacts liaised

August

- Reach: 240,025,000
- Media Value: USD 32,727
- 4 trade/relations contacts liaised
- 4 media contacts liaised

September

- Reach: 28,475,000
- Media Value: USD 163,636
- 4 trade/relations contacts liaised
- 4 media contacts liaised

October

- Reach: 524,237,000
- Media Value: USD64,545
- 3 trade/relations contacts liaised
- 5 media contacts liaised

November

- Reach: 441,970,000
- Media Value: USD 21,818
- 4 trade/relations contacts liaised
- 3 media contacts liaised

December

- Reach: 221,785,000
- Media Value: USD 40,000
- 5 trade/relations contacts liaised

15 Nordic

January

- Total Media Coverage: 4,281,533
- Total Media Value: USD 287,707
- 5 Travel Trade meetings
- 2 Marketing Campaigns

February

- Total Media Coverage: 6,479,135
- Total Media Value: USD 520,740.77
- 5 Travel Trade meetings
- 2 Marketing Campaigns

March

- Total Media Coverage: 562,000
- Total Media Value: USD 54,398.15
- 2 Marketing campaigns liaised, 1 marketing campaign ongoing
- 1 webinar and 1 newsletter

April

- Total Media Coverage: 223,000
- Total Media Value: USD 34,195.00
- Number of newsletters: 1
- Travel industry meetings: 3
- Media liaison: 6

May

- Total Media Coverage: 2,326,000
- Total Media Value: USD 198,510
- Number of newsletters: -
- Travel industry meetings: 6
- Media liaison: 3

June

- Total Media Coverage: N/A

- Total Media Value: N/A
- 3 media meetings
- 7 media liaise, & 4 trade liase
- 1 newsletter

July

- Total Media Coverage: N/A
- Total Media Value: N/A
- 2 media meetings
- 2 trade liaise
- 1 newsletter

August

- No. of people reached through Print and Online: 2,650,034
- Media Value: 139,702 EUR
- 1 Newsletter
- 20 Media Meetings
- 5 Trade Liaise

September

- Total Media Coverage: 218,600
- Total Media Value: USD 49,921
- 5 media meetings
- 1 newsletter

October

- Total Media Coverage: 807,487
- Total Media Value: USD 27,944.19
- 5 media meetings
- 1 newsletter

November

- Total Media Coverage: 40,600
- Total Media Value: USD 297
- 5 media Liaise
- 4 travel trade liaise
- 1 newsletter

December

- Total Media Coverage: 1,072,538
- Total Media Value: EUR 180,295
- 3 media Liaise
- 5 travel trade liaise
- 1 newsletter

16 Eastern Europe

July

- 175 500 people reached through print, online and social media generated coverage
- \$70 510 worth of online and offline generated coverage
- 18 trade marketing opportunities liaised
- Press release translated into 6 languages (preparation, translation EN-HU, EN-BG, EN-RO, EN-SK, EN-PL, EN-CZ, distribution)
- 1 press releases drafted and distributed in Hungary and Slovakia

August

- 212,500 people reached through print, online and social media generated coverage
- \$59 450 worth of online and offline generated coverage
- 34 trade marketing opportunities liaised
- 1 press releases drafted and distributed in Poland, Czech Republic
- Newsletter drafted

September

- 259 400 people reached through print, online and social media generated coverage
- \$54 295 worth of online and offline generated coverage
- 15 trade marketing opportunities liaised
- Newsletter drafted and distributed in Poland, Czech Republic, Slovakia, Hungary, Romania and Bulgaria for stakeholders (in English and in local languages)
- Newsletter sent on World Day of Tourism
- Presentation for PR Review for July-August drafted
- Coverage through online and social media - 12 Hungarian-language social media posts in the Facebook group with 68.5 thousand members

October

- 274,400 people reached through print, online and social media generated coverage
- \$41,310 worth of online and offline generated coverage
- 14 trade marketing opportunities liaised
- Newsletter drafted and distributed for September 27 (World Day of Tourism) in Poland, Czech Republic, Slovakia, Hungary, Romania and Bulgaria for stakeholders (in English)

November

- 255,300 people reached through print, online and social media generated coverage
- \$39,620 worth of online and offline generated coverage
- 45 trade marketing opportunities liaised
- Preparation of 2023 marketing plan

December

- 277,400 people reached through print, online and social media generated coverage
- \$66,340 worth of online and offline generated coverage
- 21 trade marketing opportunities liaised
- Preparation of Media Fam Trip in Q1 2023
- Coverage through online and social media (12 Hungarian-language social media posts in the Facebook group with 73,900 members)

DIGITAL MARKETING PLATFORMS OF VISIT MALDIVES

#	SOCIAL MEDIA PLATFORMS	DETAILS
01	Facebook	<p>A total of 958 posts were published on Visit Maldives Facebook account during this period. We gained 191,848 followers, increasing our total number of followers to 1,080,629. During this period, we gained 629,269,936 impressions and 50,546,446 engagements. We also gained a total of 564,700,284 Reach.</p> <p>The age group that contributes the most engagements are from the age group of 25-34. 60.9% of all our engagements are from men and 39.1% are from women.</p> <p>Social Media Campaigns carried out during this period:</p> <ol style="list-style-type: none"> 1. Valentine's Day Campaign: 4,308,630 Total Reach 2. Maldivian Culture: 3,855,354 Total Reach 3. Summer in Maldives: 3,001,859 Total Reach 4. Water activities: 27,102,210 Total Reach 5. WTA Voting campaign: 2,695,756 Reach 6. Whale Shark campaign: 49,331,562 Reach 7. Manta campaign: 5,037,515 Reach 8. Turtle Campaign: 3,344,944 9. World Cup campaign: 9,426,942 Reach
02	Instagram	<p>A total of 1,505 posts were published on Visit Maldives Instagram account during this period. We gained 75,587 followers, increasing our total number of followers to 465,352. During this period, we gained 478,355,576 impressions and 55,246,497 engagements. We also gained a total of 546,488,751 Reach.</p> <p>The age group that contributes the most engagements are from the age group of 25-34. 46.8% of all our engagements are from men and 53.2% are from women.</p> <p>Social Media Campaigns carried out during this period:</p> <ol style="list-style-type: none"> 1. Valentine's Day Campaign: 3,855,354 Total Reach 2. Maldivian Culture: 2,618,364 Total Reach 3. Summer in Maldives: 3,001,859 Total Reach 4. Water activities: 27,102,210 Total Reach 5. WTA Voting campaign: 2,695,756 Reach 6. Whale Shark campaign: 49,331,562 Reach 7. Manta campaign: 5,037,515 Reach 8. Turtle campaign: 4,427,825 Reach 9. World Cup campaign: 9,426,942 Reach
03	Twitter	<p>A total of 1,132 tweets were published on Visit Maldives Twitter account during this period. We gained 25,418 followers, increasing our total number of followers to 88,066. During this period, we gained 25,190,381 impressions and 1,337,123 engagements. We also gained a total of 14,209,233 Paid Reach.</p> <p>Social Media Campaigns carried out during this period:</p> <ol style="list-style-type: none"> 1. Valentine's day mini campaign: 694,002 Total reach 2. Maldives Culture Campaign: 23,884 impressions (paid reach is not available for the campaign) 3. Summer in Maldives: 358,449 Total Reach 4. Water activities: 106,206 Total Reach 5. WTA Voting campaign: 528,840 Total Reach 6. Whale Shark campaign: 316,723 Total Reach 7. Manta campaign: 123,610 Total Reach 8. Turtle Campaign: 105,189 Total Reach 9. World Cup campaign: 704,592 Reach

04	LinkedIn	<p>A total of 994 posts were published on Visit Maldives LinkedIn account during this period. We gained 4120 followers, increasing our total number of followers to 12,466. During this period, we gained 3,864,168 impressions and 120,425 engagements. We also gained a total of 2,309,051 paid reach.</p> <p>Social Media Campaigns carried out during this period:</p> <ol style="list-style-type: none"> 1. Valentine's day mini campaign: 69,066 Total reach 2. Maldives Culture Campaign: 30,236 total reaches 3. Summer in Maldives: 9,782 Total Reach 4. Water activities: 46,003 impressions 5. WTA Voting campaign: 96,920 impressions 6. Whale Shark campaign: 68,646 Reach 7. Manta campaign: 18,573 impressions 8. Turtle Campaign: 1943 Reach 1. World Cup campaign 88,964 reach
05	Tik Tok	<p>A total of 648 videos were published on Visit Maldives TikTok account during this period. We gained 61,729 followers during this period increasing our total number of followers to 51,985. During this period, we gained 96,885,634 impressions and 69,776,212 engagements and reached 39,959,108 up to the current date.</p> <ol style="list-style-type: none"> 1. Whale Shark Campaign: 2233 Engagements 2. Manta Campaign: 2797 Engagements 3. Turtle Campaign: 375 Engagements 4. World Cup Campaign: 23,864 Engagements
06	Website	<p>A total of 2,071,348 users visited the Visit Maldives website till the end of December 2022. During this period, the users engaged in a total of 2,564,477 sessions. We received a total of 4,252,294 page views. The average session duration during this period was 46 seconds.</p> <ul style="list-style-type: none"> • 267 news articles and 44 experience articles were posted until the end of December 2022
07	Newsletter	<p>A total of 26 newsletters were sent out during this period (to two audiences, the industry stakeholders and subscribers with a reach of over 9997 contacts out of which 8696 are subscribers</p>

INDEPENDENT AUDITOR'S REPORT

(ANNEX 1) FINANCIAL STATEMENTS



AUDITED FINANCIAL STATEMENTS

**Maldives Marketing and Public
Relations Corporation Limited**

December 31, 2022

INDEPENDENT AUDITOR'S REPORT*to the shareholders of Maldives Marketing and Public Relations Corporation Limited***Report on the Audit of Financial Statements****Qualified Opinion**

We have audited the financial statements of Maldives Marketing and Public Relations Corporation Limited ("the Corporation") which comprise the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effect on the financial statements of the matter described in the Basis of Qualified Opinion section, the accompanying financial statements present fairly, in all material respects, as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Qualified Opinion

- 1 The receivable and payable balances (refer note 16.1) recognised by the Corporation on account of leasing of tourist resort islands on behalf of the Government during the period 2013 to 2015. These balances as at the reporting date are receivable from various parties amounting to MVR 1,354,801,755/- and the corresponding liability to repay the same to the Ministry of Tourism amounting to MVR 1,512,856,200/-, which includes MVR 158,054,445/- already collected from various parties. However, legal proceedings and investigations are ongoing in relation to these balances. Further, there has not been any movements of these balances from 31 December 2015 and this balance in the previous audited financial statements have been qualified due to lack of sufficient audit evidence.

Considering the lack of adequate supporting audit evidence, including the possible effects (if any) from the outcome of the pending litigations and investigations on the reported balances, we were unable to determine the reasonableness of the receivable and corresponding payable balances as at the reporting date.

- 2 We were unable to satisfy ourselves as to the accuracy of the Prepayments amounting to MVR 1,765,181 from the total account balance of MVR 21,448,283/- (2021: MVR 9,245,830/-) stated under Note 16 Trade and other receivables for the year ended 31 December 2022. The Corporation was unable to provide sufficient supporting reconciliation for this balance at the year end. Due to lack of availability of audit evidence, we were unable to determine whether any adjustment is required for this amount as at the reporting date.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Maldives, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

- 1 We draw attention to Note 27 (i) (a) of the financial statements, which describes that the amount included in the previous years as payable to Ministry of Tourism relating to the integrated tourism project amounting to MVR 6,001,775/- (2020: MVR 6,001,775/-) have been adjusted to retained earnings as it was identified in the year 2022 that the balance was created due to incorrect accounting of Income and Expenses of the project in the years 2014 to 2016. Our opinion is not modified in respect of this matter.
- 2 We draw attention to Note 27 (i) (b) of the financial statements, which describes that the Advance from customers account balance brought forward from previous years included an amount of MVR 7,104,959 pertaining to revenue for the periods 2011 to 2018. As such this amount have been removed from Advance from customers account and reclassified to retained earnings. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Cost recognition

Refer to the summary of significant accounting policies in notes 3.5 of the financial statement

Risk Description

Costs of the corporation are recognized in the Income Statement on the basis of direct association between the cost incurred and the earning of specific items of income. It is a common practice in the corporation to make prepayments for the services rendered from its suppliers.

We have identified cost recognition as a key audit matter because of the significant cost recognized during the year. Additionally, as the corporation often makes prepayments, any error in accurately assigning costs to the appropriate period could result in material misstatement.

Our Response

Our audit procedures in this area included the following:

- Performed detailed analytical and substantive audit procedures to ensure the costs is recognized in association with the respective income.
- For major events, matched the event costs against the revenue recognized.
- For major events, cross-referenced the information available from various sources against the costs recorded in the corresponding period when the event took place.
- Performed cut off test by obtaining the details of 2023. Ensured that no costs related to 2022 has been recognized in 2023

Based on the audit procedures performed, we found that the cost recognized for the year 2022 is inline with the corporations accounting policies.

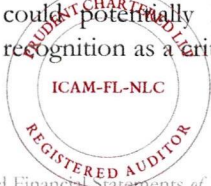
Revenue recognition

Refer to the summary of significant accounting policies in notes 3.4 of the financial statement

Risk Description

Apart from Government grants, the Corporations main source of income is from membership and participation fees, which represents a significant amount. Invoices issued to Customers to collect the fees are initially recorded as "advance from customers". The Corporation prepares a manual computation at the end of each reporting period to recognize revenue by reclassify revenue amount from "advance from customers" to the Revenue account.

Given the significance of accurately assigning revenue to the appropriate period and that any errors in this process could potentially lead to material misstatements in the financial statements, we have identified revenue recognition as a critical audit matter.



Our Response

Our audit procedures in this area included the following:

- Performed detailed analysis of the revenue recognized for the year
- Performed reconciliation of the member list with membership fee income recognized
- For the significant journal entries posted, obtained detailed breakdown of the entries and ensured that the transactions are related to current period.
- Performed cut off testing by obtaining the details of 2023 and ensured that that no fees related to 2022 has been recognized in 2023

Based on the tests performed, we found that the revenue recognized for the year 2022 is in line with the corporations accounting policies.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as the management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

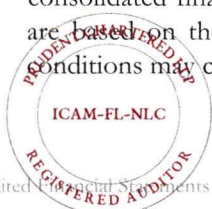
In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Ibrahim Shabeen.



Ibrahim Shabeen

Partner

Prudent Chartered LLP

Certified Auditor: ICAM-FL-NLC

Dated Thursday, 25 May 2023



Maldives Marketing and Public Relations Corporation Limited
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Year ended 31 December 2022

		2022	(Restated) 2021
	Note	MVR	MVR
Revenue	5	11,233,466	8,167,995
Government grant	6	124,200,000	154,200,000
Direct costs	7	(146,513,215)	(128,165,217)
Other income	8	2,832	8,174
Administrative expenses	9	(29,269,212)	(22,675,939)
Selling and distribution expenses	10	(3,959,315)	(174,034,414)
Profit before interest and tax		(44,305,443)	(162,499,401)
Finance cost	11	(4,421,480)	(4,533,432)
Profit before tax from operation		(48,726,924)	(167,032,834)
Income tax credit / (expense)	12	7,309,039	25,054,925
Profit for the year		(41,417,885)	(141,977,908)

The accounting policies and notes on pages 8 through 27 form an integral part of the financial statements.



Maldives Marketing and Public Relations Corporation Limited
STATEMENT OF FINANCIAL POSITION
Year ended 31 December 2022

Asset	Note	2022	(Restated) 2021
		MVR	MVR
Non-current assets			
Property, plant and equipment	13	5,484,127	3,466,974
Intangible assets	14	219,445	494,739
Deferred tax asset	12.3	32,742,275	25,433,237
Right-of-use assets	15.1	6,549,889	8,835,369
		44,995,737	38,230,318
Current assets			
Trade and other receivables	16	1,377,999,141	1,365,514,885
Cash and cash equivalents	17	42,962,226	102,124,701
		1,420,961,367	1,467,639,586
Total assets		1,465,957,104	1,505,869,905
Equity and liabilities			
Share capital and reserves			
Issued share capital	18	10,000,000	10,000,000
Call in arrears	18	(10,000,000)	(10,000,000)
Retained earnings		(165,303,192)	(123,885,307)
Total equity		(165,303,192)	(123,885,307)
Non-current liabilities			
Lease liability	15.2	4,001,809	6,836,088
Interest bearing borrowing	21.2	67,820,423	72,452,376
		71,822,232	79,288,464
Current liabilities			
Trade and other payables	19	1,548,050,528	1,540,706,882
Lease liability	15.2	3,502,063	2,919,984
Interest bearing borrowing	21.2	6,844,003	4,424,099
Income tax payable	20	1,041,471	2,415,783
		1,559,438,065	1,550,466,748
Total equity and liabilities		1,465,957,104	1,505,869,905

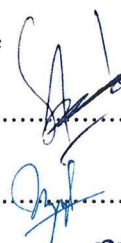
The accounting policies and notes on pages 8 through 27 form an integral part of the financial statements.

The Board of Directors is responsible for these financial statements. Signed for and on behalf of the Board by,

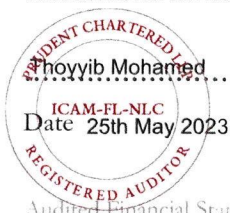
Name of the Director

Abdulla Suood

Signature



Phovvib Mohamed
 ICAM-FL-NLC
 Date 25th May 2023



Maldives Marketing and Public Relations Corporation Limited
STATEMENT OF CHANGES IN EQUITY
Year ended 31 December 2022

	Share capital	Call in arrears	Retained earnings	Total
	MVR	MVR	MVR	MVR
Balance as at 01 January 2021	10,000,000	(10,000,000)	5,076,880	5,076,880
Prior Period Adjustment	-	-	13,015,722	13,015,722
Profit /loss for the year	-	-	(141,977,908)	(141,977,908)
Balance as at 31 December 2021	10,000,000	(10,000,000)	(123,885,307)	(136,901,029)
Profit /loss for the year	-	-	(41,417,885)	(41,417,885)
Balance as at 31 December 2022	10,000,000	(10,000,000)	(165,303,192)	(178,318,914)

The accounting policies and notes on pages 8 through 27 form an integral part of the financial statements.



Maldives Marketing and Public Relations Corporation Limited
STATEMENT OF CASH FLOW
Year ended 31 December 2022

		2022	(Restated) 2021
	Note	MVR	MVR
Operating activities			
Profit before tax		(48,726,924)	(167,032,834)
Adjustment to reconcile profit to net cash flows			
Depreciation and Amortisation	13	4,234,106	3,280,428
Finance cost	11	4,421,480	4,533,432
Prior period Adjustment			13,106,733
Cash generated before working capital changes		(40,071,337)	(146,112,241)
Working capital changes			
Decrease / (Increase) in trade and other receivables	16	(12,484,256)	171,209,739
(Decrease) / Increase in trade and other payable	19	7,343,646	(507,946)
(Decrease) / Increase Deferred government grant	6	-	-
Cash generated (used in) / from operations		(45,211,947)	24,589,552
Lease interest paid		(977,664)	(891,089)
Interest paid		(3,443,816)	(3,642,343)
Tax Paid		(1,374,312)	-
Net cash flow used in operating activities		(51,007,739)	20,056,120
Investing activities			
Acquisition of property, plant and equipment	13	(2,797,152)	(1,903,275)
Acquisition of intangible asset	14.1	-	(166,305)
Net cash flow used in investing activities		(2,797,152)	(2,069,580)
Financing activities			
Settlement of principle portion of lease liabilities	15.2	(3,145,536)	(2,261,041)
Loan repaid during the year	21.1	(2,212,050)	(10,126,508)
Loan obtained during the year	21.1	-	-
Net cash flow generated from financing activities		(5,357,585)	(12,387,549)
Net (decrease) / increase in cash and cash equivalents		(59,162,476)	5,598,991
Cash and cash equivalents at 1 January		102,124,701	96,525,709
Cash and cash equivalents at 31 December	17	42,962,226	102,124,701

The accounting policies and notes on pages 8 through 27 form an integral part of the financial statements.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

1 Corporate information

Maldives Marketing and Public Relations Corporation Limited ("the Corporation") is a limited liability Corporation incorporated in the Maldives in accordance with the Companies' Act of the Maldives, with registration number C-0509/2011. The Corporation is fully owned by the Government of Maldives. The registered office of the Corporation is situated at Ministry of Finance and Treasury, Ameene Magu, Male - 20379, Republic of Maldives.

1.1 Principal activities and nature of operations

Principal activity of the Corporation is to promote Maldives by carrying out marketing and public relations activities such as campaigns, advertising and participating in fairs and roadshows.

2 Basis of preparation

2.1 Statement of compliance

The financial statements of Maldives Marketing and Public Relations Corporation Limited have been prepared in accordance with International Financial Reporting Standards (IFRS).

2.2 Basis of Measurement

The financial statements are prepared on the historical cost basis, unless and otherwise identified in a specific accounting policy.

2.3 Functional & Presentation Currency

The Corporation's financial statements are presented in Maldivian Rufiyaa (MVR), which is the Corporation's functional and presentation currency.

2.4 Going concern

Directors have assessed the Corporation's ability to continue as a going concern and are satisfied that the Corporation will continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainty relating to Corporation's ability to continue as a going concern. Hence the financial statements have been prepared under the going concern basis.

In assessing the Corporation's ability to continue as a going concern, the Corporation believes that, in the event of the Corporation's inability to collect funds in relation to receivables from various parties amounting to MVR 1,354,801,755/- (refer note 16.1), the Ministry of Tourism will not demand the corresponding liability amounting to MVR 1,512,856,200/- from the Corporation (refer note 19.1).

2.5 Comparative information

Other than for the amounts restated (refer note 27), the accounting policies have been consistently applied by the Corporation and are consistent with those used in the previous year.

3 Summary of significant accounting policies

3.1 Conversion of foreign currencies

Transactions in foreign currencies are initially recorded by the Corporation at their respective functional currency rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the end of the reporting period. All differences are taken to the profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.



3 Summary of significant accounting policies (Continued)

3.2 Materiality and Aggregation

In compliance with IAS 1: Presentation of Financial Statements, each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or functions are presented separately unless they are immaterial.

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously.

Income and expenses are not offset in the profit or loss unless required or permitted by any accounting standard or interpretation.

3.3 Current versus non-current classification

The Corporation presents assets and liabilities in statement of financial position based on current/non-current classification.

An asset as current when it is:

- Expected to be realized or intended to sell or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Corporation classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.4 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The following specific criteria are used for the purpose of recognition of revenue.

Service transferred over time

Under IFRS 15, the Corporation determines at contract inception whether it satisfies the performance obligation over time or at a point in time. For each performance obligation satisfied overtime, the Corporation recognizes the revenue overtime by measuring the progress towards complete satisfaction of that performance obligation.

Rendering of services

Revenue from rendering of services is recognized in the accounting period in which the services are rendered or performed.

Advertising Income

Advertising Revenues are recognized when the related advertisement or commercial appears before the public.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Corporation receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected.

Membership Fees and Other income

Membership Fees and Other income is recognized on accrual basis.

3.5 Expenditure recognition

Expenses are recognized in the income statement on the basis of direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency has been recognized in income statement.

3.6 Taxes

Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the end of the reporting period.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

The carrying amount of deferred tax assets is reviewed at end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at end of each reporting period and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period. Deferred tax relating to items recognized outside profit or loss is recognized outside income statement. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income (OCI) or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, would be recognized subsequently if new information about facts and circumstances changed. The adjustment would either be treated as a reduction to goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or in income statement.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

3.7 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalized borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Corporation, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for the current and comparative periods are as follows:

Furniture and fittings	10 years
Office equipment	05 years
Communication Tools	05 years

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.8 Leases

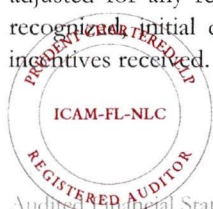
The Corporation assesses at the inception of the contract whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

(a) Corporation as a lessee

The Corporation applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Corporation recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Corporation recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows

Buildings – 2nd floor of H. Zoneyria	05 years
Godowns- 1st floor of H.Fulidhooge	02 years
Godowns- 1st floor of M. Easy Night	05 years
Buildings – 4th floor of H. Zoneyria	05 years

If ownership of the leased asset transfers to the Corporation at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right- of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Corporation recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in- substance fixed payments) less any lease incentives receivable.

In calculating the present value of lease payments, the Corporation uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Corporation applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis over the lease

3.9 Intangible assets

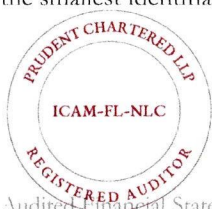
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognized in the statement of profit or loss and other comprehensive income in the expense category consistent with the function of the intangible asset.

3.10 Impairment of non- financial assets

The carrying amounts of the Corporation's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Calculation of recoverable amount

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. A cash-generating unit is the smallest identifiable asset group that generates cashflows that largely are independent from other assets and groups.



3 Summary of significant accounting policies (Continued)

Impairment/ reversal of impairment

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in statement of profit or loss and other comprehensive income. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognized.

3.11 Financial Instruments - Initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(a) Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Corporation's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Corporation has applied the practical expedient, the Corporation initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Corporation has applied the practical expedient are measured at the transaction price determined under IFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Corporation's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Corporation commits to purchase or sell the asset.

(b) Subsequent measurement

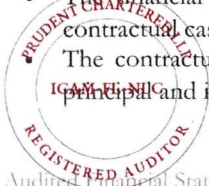
For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

(c) Financial assets at amortised cost (debt instruments)

The Corporation measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognised, modified or impaired.

The Corporation's financial assets at amortised cost includes trade receivables.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Corporation of similar financial assets) is primarily derecognised (i.e., removed from the Corporation's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Corporation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - (a) the Corporation has transferred substantially all the risks and rewards of the asset, or
 - (b) the Corporation has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Corporation has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Corporation continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Corporation also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Corporation has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Corporation could be required to repay.

Impairment of financial assets

The Corporation applies a simplified approach in calculating ECLs for trade receivables and contract assets. Therefore, the Corporation does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Corporation performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables

A receivable represents the Corporation's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 1) financial instruments – initial recognition and subsequent measurement.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise of balances with banks and cash in hand. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and balances with banks as defined above. Statement of cash flows is prepared in "indirect method".



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Corporation's financial liabilities include interest bearing loans and borrowings, trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in statement of comprehensive income when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of comprehensive income. This category generally applies to interest-bearing loans and borrowings.

Derecognition

Financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of comprehensive income.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Corporation has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Corporation transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Corporation performs under the contract.

3.12 Provisions

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Corporation expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate assets but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

3 Summary of significant accounting policies (Continued)

3.13 Retirement Benefit Obligations

a) Maldives Retirement Pension

Employees are eligible for Maldives Retirement Pension Scheme in line with the Maldives pension Act No. 8/2009. The Corporation contributes 7% of basic salary of Maldivian employees to Maldives Retirement Pension Scheme.

b) Other employee benefits

Short-term employee benefit obligations of the Corporation are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus if the Corporation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

4 New and amended standards and interpretations

4.1 New and amended standards adopted

The Corporation has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2022:

- Annual Improvements to IFRS standards 2018-2020
- Cost of Fulfilling a Contract – Onerous Contracts (Amendments to IAS 37)
- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)
- Reference to Conceptual Framework (Amendments to IFRS 3)

The amendments listed above did not have any significant impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods. The Corporation did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

4.2 New and amended standards and interpretations issued but not yet effective

A number of new standards are effective for annual period beginning after 1st January 2022 and earlier application is permitted; however, the Corporation has not early adopted the new or amended standards in preparing these financial statements.

The following amended standards and interpretation are not expected to have a significant impact on the Corporation's financial statements.

- Classification of Liabilities as Current or Non-current (Amendments to IAS 1)
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statement 2)
- Definition of Accounting Estimates (IAS 8)
- Deferred tax related to assets and Liabilities arising from a single Transaction. (Amendments to IAS 12)
- IFRS 17 Insurance Contracts



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

	2022 MVR	2021 MVR
5 Revenue		
Membership fee	2,376,222	2,089,410
Fair participation fee	8,857,244	6,078,585
	11,233,466	8,167,995

	2022 MVR	2021 MVR
6 Government grants		
Government grant carried forward	-	-
Government grant for the year	124,200,000	154,200,000
Cost reimbursed during the year	(124,200,000)	(154,200,000)
Deferred government grants	-	-

	2022 MVR	2021 MVR
7 Direct costs		
Events	7,495,271	7,095,606
Fairs	63,078,930	53,900,509
Advertising	50,493,205	43,845,713
Promotional material	5,365,882	4,172,305
Road shows	5,971,284	5,180,437
PR & Fam trips	14,108,643	13,970,647
	146,513,215	128,165,217

	2022 MVR	2021 MVR
8 Other income		
Other income	2,832	8,174
	2,832	8,174



	2022 MVR	2021 MVR
9 Administrative expenses		
Salary and wages	15,236,895	9,423,676
Directors remuneration	484,500	440,560
Pension contributions	539,850	351,135
Staff training	135,102	147,484
Meals and entertainment	115,832	159,063
Repairs and maintenance	364,533	130,694
Depreciation	4,024,106	3,070,428
Amortisation	210,000	210,000
Telephone and internet	157,721	381,365
Professional fees	3,117,257	2,040,504
Annual fee	5,000	2,000
Printing and stationaries	201,155	173,678
Water	20,925	13,152
Subscription fee	1,340,384	2,020,054
Bank charges	942,967	882,357
Miscellaneous expenses	569,381	446,645
Other expense	4,746	9,395
Exchange loss	336,344	389,334
Website maintenace fee	-	33,000
GST expenses	32,049	-
NWT expenses	1,193,841	2,204,933
Electricity charge	236,624	146,483
	29,269,212	22,675,939
10 Selling and distribution expenses		
Sponsorships cost	4,299,568	2,733,650
Provision for impairment	(340,253)	160,376,130
Bad Debts write off	-	10,924,634
	3,959,315	174,034,414
11 Finance cost		
Lease interest expenses	977,664	891,089
Loan interest	3,443,816	3,642,343
	4,421,480	4,533,432



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

	2022 MVR	2021 MVR
12 Income tax expense		
Current tax Expense (12.1)	-	-
Income tax under provision in previous years	-	-
Deferred tax on temporary differences (12.3)	(7,309,039)	(25,054,925)
Income tax expense reported in the income statement	(7,309,039)	(25,054,925)

12.1 Current tax expense

In accordance with the provisions of the Income Tax Act (Number 25/2019), the Company is liable for income tax on its taxable profits earned above the tax free threshold at the rate of 15%. A reconciliation between the accounting profit and taxable profit are as follows.

12.2 Reconciliation between accounting profit and taxable profit:	2022 MVR	2021 MVR
Profit before tax	(48,726,924)	(167,032,834)
Add: Depreciation and amortisation charge for the year	4,234,106	3,285,309
Other Disallowable expenses	4,127,913	175,734,802
Less: Capital allowances	(4,252,602)	(3,263,671)
Other allowable expenses	(4,468,166)	(15,358,672)
Taxable Income / (Loss) for the Year	(49,085,672)	(6,635,066)
Less: Business loss brought forward	(7,278,358)	(643,292)
Taxable Income / (Loss) for the Year after Loss relief	(56,364,030)	(7,278,358)
Less: Tax free allowance	(500,000)	(500,000)
	-	-
Income tax on taxable profit @ 15%	-	-

12.3 Deferred tax

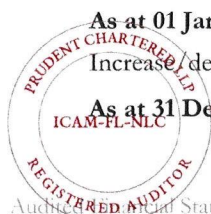
a) Deferred tax on temporary differences

	2022 MVR	2021 MVR
Depreciation and Capital allowance	(2,774)	3,246
Accumulated Tax losses	7,362,851	995,260
Provision on doubtful debts	(51,038)	24,056,419
Total tax asset as at 31 December	7,309,039	25,054,925

Deferred tax Assets and (Liabilities) are calculated on all taxable and deductible temporary differences arising from the differences between accounting bases and tax bases of assets and liabilities. Deferred tax is provided at the rate of 15%.

b) Movement in deferred tax

	2022 MVR	2021 MVR
As at 01 January	25,433,237	378,312
Increase/decrease during the year	7,309,039	25,054,925
As at 31 December	32,742,275	25,433,237



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

13 Property, plant and equipment

	As at 01.01.2022 MVR	Addition during the year MVR	As at 31.12.2022 MVR
13.1 Gross carrying amounts			
At cost			
Furniture and fittings	2,698,456	850,620	3,549,076
Office equipment	3,396,368	1,918,570	5,314,937
Communication Tools	141,135	27,962	169,097
	6,235,959	2,797,152	9,033,110
13.2 Depreciation			
	As at 01.01.2022 MVR	Charge for the year MVR	As at 31.12.2022 MVR
Furniture and fittings	582,408	323,043	905,451
Office equipment	2,115,194	425,455	2,540,650
Communication Tools	71,382	31,501	102,883
	2,768,985	779,999	3,548,983
Net book value	3,466,974		5,484,127

14 Intangible assets

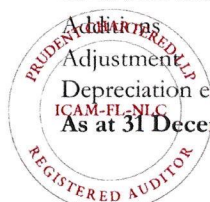
	As at 01.01.2022 MVR	Addition during the year MVR	As at 31.12.2022 MVR
14.1 Gross carrying amounts			
At cost			
Computer software	183,267	-	183,267
Website	700,000	-	700,000
	883,267	-	883,267
14.2 Amortisation			
	As at 01.01.2022 MVR	Charge for the year MVR	As at 31.12.2022 MVR
Computer software	38,528	65,293	103,822
Website	350,000	210,000	560,000
	388,528	275,293	663,822
Net book value	494,739		219,445

15 Lease

The Corporation have lease contracts for the use of buildings in its operations. Lease of Building for head office generally have a lease term of 5 years. And the godowns are with lease periods between 2-5 years. The Corporation's obligations under its leases are secured by the lessors' title to the leased assets.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Office building MVR	Godowns MVR	Total MVR
15.1 Right of use assets			
As at 01 January 2021	5,203,983	1,762,370	6,966,353
Additions	4,454,979	-	4,454,979
Adjustments	-	(19,931)	(19,931)
Depreciation expense	(1,863,227)	(702,805)	(2,566,032)
As at 31 December 2021	7,795,735	1,039,634	8,835,369
Additions	-	863,041	863,041
Adjustment	-	33,388	33,388
Depreciation expense	(2,467,292)	(714,617)	(3,181,909)
As at 31 December 2022	5,328,443	1,221,447	6,549,889



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

15 Lease (Continued)

15.2 Lease Liabilities

	2022	2021
	MVR	MVR
As at 1 January	9,756,072	7,491,054
Adjustments	-	71,081
Additions during the year	893,335	4,454,979
Interest on lease liability	977,664	891,089
Payments during the year	(4,123,200)	(3,152,130)
As at 31 December	7,503,872	9,756,072

15.3 Maturity analysis of lease liability - Undiscounted cash flows

Classification	2022	2021
Less than one year	4,138,200	3,805,200
More than one year	4,440,610	8,313,810
More than five years	-	-
Total undiscounted lease liabilities	8,578,810	12,119,010

15.4 The following are the amounts recognised in profit or loss:

	2022	2021
	MVR	MVR
Depreciation expense of right-of-use assets	3,181,909	2,570,913
Interest expense on lease liabilities	977,664	891,089
	4,159,573	3,462,002

16 Trade and other receivables

	2022	2021
	MVR	MVR
Accounts receivables	5,148,361	5,116,557
Provision for impairment	(4,661,117)	(5,001,370)
	487,244	115,187
Prepayments	21,448,283	9,245,831
Refundable Deposits	679,700	649,700
Receivable from lease acquisitions (Note 16.1)	1,354,801,755	1,354,801,755
Fixed term cash lend (Note 16.2)	157,253,546	157,253,546
Provision for impairment Fixed term cash lend (Note 16.2)	(157,253,546)	(157,253,546)
Other receivable	582,159	702,413
	1,377,999,141	1,365,514,885

16.1 Receivable from lease acquisitions

These balances were recognised by the Corporation on account of leasing of tourist resort islands on behalf of the Government during the period 2013-2015. These balances as at the reporting date are receivable from various parties amounting to MVR 1,354,801,755/- and the corresponding liability to repay the same to the Ministry of Tourism amounting to MVR 1,512,856,200/- (including MVR 158,054,445/- already collected) (refer note 19.1). However, legal proceedings and investigations are ongoing in relation to these balances (refer note 22.2).



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

16.2 Fixed term cash lend

Fixed term cash lent MVR 157,253,546/- (2020: MVR 157,253,546/-) is receivable from SOF Private Limited. As this amount was not recovered a case was filed at the civil court against the company and the verdict issued by the court on 17 September 2017 was in favour of the Corporation. Despite the court's decision, SOF Private Limited has not settled these balances. As a result, the Corporation has filed a case at the court to get the court verdict be enforced. Since a significant period has passed without this amount being recovered, the Corporation has made a provision for the entire amount in the year 2021.

17 Cash and cash equivalents

	2022 MVR	2021 MVR
Cash in hand	212,951	232,036
Cash at bank	42,749,275	101,892,665
	42,962,226	102,124,701

18 Share capital

Authorised share capital

10,000,000 Ordinary shares of Rf 100/- each

2022 MVR	2021 MVR
1,000,000,000	1,000,000,000

Issued share capital

100,000 Ordinary shares of Rf 100/- each

10,000,000	10,000,000
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Share capital advance

100,000 Ordinary shares of Rf 100/- each

10,000,000	10,000,000
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19 Trade and other payables

Trade payables	21,364,860	19,906,893
Withholding Tax payables	98,514	3,300
Advance from customer	6,952,495	4,672,564
Accrued expenses	6,778,459	3,267,926
Amount due to related parties (note 19.1)	1,512,856,200	1,512,856,200
	1,548,050,528	1,540,706,882

19.1 Amount due to related parties

Relationship

Ministry of Tourism, Arts and Culture	Affiliate through government	1,512,856,200	1,512,856,200
		1,512,856,200	1,512,856,200

Reference to note 16.1, the payable to Ministry of Tourism includes MVR 1,512,856,200/- recognized by the Corporation on account of leasing of tourist resort islands on behalf of Government during the period 2013 to 2015. Remaining amount of MVR 6,001,775/- is the balance payable to Ministry of Tourism regarding the integrated tourism project.



20 Income tax payable

	2022 MVR	2021 MVR
Opening balance	2,415,783	2,415,783
Income tax expense for the year	-	-
Payment made during the year	(1,374,312)	-
	1,041,471	2,415,783

21 Long term loan**21.1 Loan from Maldives Ports Limited**

	2022 MVR	2021 MVR
Balance as at 01 January	76,876,475	87,002,983
Obtained during the year	-	-
Repayment during the year	(5,655,866)	(13,768,851)
Interest expense	3,443,816	3,642,343
Balance as at 31 December	74,664,426	76,876,475

21.2 Current and Non-current presentation

	2022 MVR	2021 MVR
Payable within one year	6,844,003	4,424,099
Payable after one year	67,820,423	72,452,376
	74,664,426	76,876,475

Fixed term cash lend and borrowing amount of MVR 85,137,999 due to Maldives Ports Limited was restructured to a term loan in the year 2020. The loan is repayable from 2020 to 2035 in yearly instalments subject to an annual interest rate of 4.60%.

22 Capital commitment and contingent liabilities**22.1 Capital commitment**

The Corporation had no significant capital commitments or contingent liabilities as at 31 December 2022.

22.2 Contingent liabilities

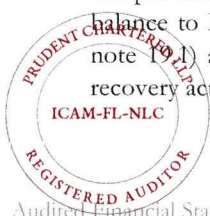
On December 9, 2015, the Ministry of Tourism (MOT) informed the Corporation (MMPRC) through its letter number 88-B/MMPRC/2015/70 stating that the Government of Maldives has decided to withdraw the mandate given to the Corporation to lease Islands, lagoons land plots for tourism purposes. Also, the letter stated that MOT will be dealing with all the issues in connection with the leases made through the Corporation.

Some parties have filed cases against the Corporation to the Civil Court claiming to complete leasing process as they have received the offer letter from the Corporation. The Civil Court has dismissed those claims stating that the Corporation has no legal mandate to complete such process.

There are some ongoing litigations against both the Corporation and Ministry of Tourism jointly. In one of the Cases, the Civil Court held both the Corporation and Ministry of Tourism liable and to refund the acquisition cost paid by the claimant to the Corporation to acquire the lease of an island.

However, as informed in the letter, Ministry of Tourism would be dealing with the recovery and the liability in connection with all the leases made through MMPRC in 2014 and 2015.

No provisions have been made in these financial statements in connection with the above other than to the payable balance to Ministry of Tourism recognised in these financial statements amounting to MVR 1,512,856,200/- (refer note 1.1) as the Management believes that any benefits or additional liabilities that could arise from resolution of recovery actions shall not be transferred to the Corporation by Ministry of Tourism.



23 Financial risk management objectives and policies

The Corporation's principle financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to raise finance for Corporation's operations and to provide guarantees to support its operations. The Corporation has financial assets such as trade and other receivables and cash and balances with banks, which are arise directly from its operations. The Corporation is exposed to market risk, credit risk and foreign currency risk. The Corporation's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

23.1 Foreign currency risk

The Corporation incurs currency risk on services, purchases that are denominated in foreign currency. Foreign exchange risk arises from future commercial transactions and is recognised assets and liabilities.

23.2 Liquidity risk

The Corporation's objective is to maintain a balance between continuity of funding and flexibility through the use of internally generated funds and government budget every year. As part of its overall liquidity management, the Corporation maintains sufficient level of cash or cash convertible investments to meet its working capital requirement.

23.3 Credit risk

The Corporation has no significant concentrations of credit risk. It has policies in place to ensure that services are provided to customers with an appropriate credit history.

24 Fair value of financial assets and financial liabilities

The fair value of short-term financial assets and liabilities approximate their carrying value because of their immediate or short-term maturity. Directors believe that the fair value of long-term financial assets would not differ significantly from their carrying amount recorded in the statement of financial position.

25 Events occurring after the reporting date

There have been no material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

26 Emoluments to the key management personnel

Board of Directors of the Corporation are the members of the key management personnel:

The Corporation has paid remuneration as follows:

	2022	2021
	MVR	MVR
Short-term benefits	484,500	440,560

The amounts disclosed above are the amounts recognised as an expense during the reporting period related to key management personnel.



Maldives Marketing and Public Relations Corporation Limited
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

27 Adjustment on corrections of errors

- (i) Certain prior period errors which have been identified during the year has been corrected as per IAS 8 (Accounting Policies, Changes in Accounting Estimates & Errors) retrospectively in the comparative figures. Corrections of errors are as follows:

- (a) The corporation's financial records showed a payable amount of MVR 6,001,775/- to the Ministry of Tourism for collections related to the integrated tourism project. These collections were carried forward from the years 2014 and 2016. Previous audit reports have highlighted that due to insufficient evidence, the auditors were unable to determine if any adjustments were needed for this balance. Therefore, in 2022, the corporation reviewed the balance by obtaining supporting documents and identified that the balance was created due to incorrect accounting in the years 2014 to 2016.

Part of the payments collected as Lease Acquisition Cost, Bid Guarantee Fee and Bid Sale fee were recorded as Income for the year 2015 and the full costs relating to this project were recorded as expense for the years 2014, 2015 and 2016. In the year 2016, when the project was handed over to MITDC the balance funds (total collections from the project less the expenses incurred) with the MMPRC was handed over to MITDC and the amount paid to MITDC was also recorded in this account. As the full cost relating to this project were expensed in the previous years (2014 to 2016) and that part of the collections relating to this project was recorded as income, the retained earnings have been understated in the previous years. Therefore, the Corporation decided to correct this balance by recording a prior period adjustment.

- (b) In 2022, the Corporation performed a reconciliation of the ""Advance payment from Clients"" account which records the Membership & Participation Fee income from Clients. In the reconciliation it was identified that an amount of MVR 7,104,959 pertaining to the periods 2011 to 2018 had not been recognized as revenue of the Corporation. This occurred because transactions corresponding to this amount were not transferred from the Advance payment from Clients account to the Revenue account. As a result, the corporation's management decided to make adjustments to rectify these balances accordingly.

In 2022, the Corporation conducted a reconciliation of the Membership Fee & Participation Fee income account ""Advance payment from Clients."" During this process, it was identified that a total of MVR 7,104,959 pertaining to the periods between 2011 and 2018 had not been recognized as revenue of the Corporation as transactions totalling to this amount were not transferred from the Advance payment from Clients account to the Revenue account. As a result, the corporation's management has resolved to make the necessary adjustments to rectify these balances accordingly.

- (c) In the year 2022, the Corporation identified an error in the calculation of the amortization of the Lease liability. The Lease interest was calculated before deducting the monthly lease payment, even though the lease payments were made in advance at the beginning of each month. This incorrect order of calculation has led to differences in yearly interest amount and year end lease liability. Furthermore, it was discovered that the grace period of one property was not taken into account when computing the depreciation amount of that property. As a result, the ROU Asset has been overstated, and the Depreciation for the ROU asset has been understated. This led to differences in yearly depreciation amount and year end ROU Asset. The Corporation decided to correct this error by restating the comparative financials to account for the differences in previous year and also by recording a prior period adjustment to account for differences relating to periods before 2021.



	As previously stated As at 31.12.2021 MVR	Increase / (Decrease) MVR	As Restated As at 31.12.2021 MVR
(ii) Details of the restatement			
Statement of profit and loss and other comprehensive income			
Administrative expenses and Finance Cost			
Depreciation	3,075,309	(4,881)	3,070,428
Finance Cost	4,512,810	20,622	4,533,432
Income tax credit / (expense)			
Income Tax expense	(25,052,564)	(2,361)	(25,054,925)
Statement of financial position			
Non-current assets			
Right-of-use assets	8,850,419	(15,050)	8,835,369
Deferred tax asset	25,430,876	2,361	25,433,237
Share capital and reserves			
Retained earnings	136,887,651	(13,015,722)	123,885,307
Trade and other payables			
Advance payment from Clients	(11,777,523)	7,104,959	(4,672,564)
Lease liability	(9,664,369)	(91,703)	(9,756,072)
Amount due to related parties	(1,518,857,975)	6,001,775	(1,512,856,200)

(iii) Details of Prior Period Adjustments:

	MVR
Lease liability Interest Adjustment	(91,012)
Advance from Client Adjustment	7,104,959
Integrated Resort Development: Payable to Ministry of Tourism	6,001,775
	13,015,722

