

▶ EXPORTS BY COUNTRY OF DESTINATION

|                      | (F.O.B Value in US\$ '000) |                | %          |            | Chn       |
|----------------------|----------------------------|----------------|------------|------------|-----------|
|                      | 2010                       | 2011           | 2010       | 2011       |           |
| <b>Total Exports</b> | <b>74,203</b>              | <b>120,838</b> | <b>100</b> | <b>100</b> | <b>88</b> |
| Thailand             | 22,161                     | 17,434         | 27         | 32,161     | 27        |
| Sri Lanka            | 14,526                     | 12,866         | 20         | 12,916     | 11        |
| Italy                | 6,880                      | 5,921          | 9          | 10,854     | 9         |
| France               | 8,077                      | 7,345          | 11         | 19,214     | 16        |
| U.K                  | 7,077                      | 6,538          | 10         | 8,954      | 7         |
| Japan                | 1,288                      | 1,118          | 2          | 3,240      | 3         |
| Germany              | 2,097                      | 1,890          | 3          | 2,892      | 2         |
| Taiwan               | 2,374                      | 2,060          | 3          | 7,091      | 6         |
| India                | 2,509                      | 2,325          | 3          | 2,378      | 2         |
| others               | 7,214                      | 8,517          | 10         | 21,139     | 17        |

Chn for Change  
Note: Due to rounding, the total may not tally with the figures  
Dollar rates from May 2011 onwards is calculated by the same rate used by department of customs

▶ QUANTUM INDEX FOR SELECTED EXPORT COMMODITIES  
(Index Base: 2004 = 100)

|                                 | 2008   | 2009   | 2010   |
|---------------------------------|--------|--------|--------|
| Frozen tuna (MT)                | 96.32  | 51.23  | 43.68  |
| Dried tuna (MT)                 | 60.83  | 61.95  | 63.16  |
| Salted dried fish (MT)          | 84.20  | 101.86 | 91.64  |
| Fresh or chilled reef fish (MT) | 113.85 | 157.34 | 184.19 |
| Fresh or chilled tuna (MT)      | 103.46 | 65.91  | 42.07  |
| Canned fish (MT)                | 26.38  | 25.08  | 18.41  |

▶ EXTERNAL TRADE



▶ IMPORTS BY COUNTRY OF CONSIGNMENT

| Country              | (C.I.F Value in US\$ '000) |                  | %          |            | Chn       |
|----------------------|----------------------------|------------------|------------|------------|-----------|
|                      | 2010                       | 2011             | 2010       | 2011       |           |
| <b>Total Imports</b> | <b>1,095,116</b>           | <b>1,327,735</b> | <b>100</b> | <b>100</b> | <b>34</b> |
| Singapore            | 196,242                    | 180,191          | 18         | 293,645    | 22        |
| U.A.E                | 205,552                    | 183,657          | 19         | 293,153    | 22        |
| India                | 126,036                    | 113,502          | 11         | 136,788    | 10        |
| Malaysia             | 78,065                     | 73,452           | 7          | 74,285     | 6         |
| Sri Lanka            | 63,707                     | 57,186           | 6          | 75,016     | 6         |
| Thailand             | 57,525                     | 51,509           | 5          | 54,833     | 4         |
| Bahamas              | 62,024                     | 53,979           | 5          | 18,332     | 1         |
| Australia            | 30,390                     | 26,572           | 3          | 28,993     | 2         |
| China                | 31,574                     | 28,718           | 3          | 54,528     | 4         |
| U.S.A                | 27,932                     | 25,231           | 3          | 28,343     | 2         |
| Indonesia            | 20,938                     | 18,627           | 2          | 18,256     | 1         |
| Germany              | 20,159                     | 18,034           | 2          | 22,075     | 2         |
| France               | 11,456                     | 9,346            | 1          | 10,432     | 1         |
| Canada               | 7,406                      | 6,566            | 1          | 19,569     | 1         |
| Other Countries      | 156,110                    | 144,266          | 15         | 199,507    | 15        |

Note: Due to rounding, the total may not tally with the figures  
Dollar rates from May 2011 onwards is calculated by the same rate used by department of customs

▶ NATIONAL ACCOUNTS

|                                       | 2009  | 2010   | 2011    |
|---------------------------------------|-------|--------|---------|
| <b>GDP (at 2003 constant prices)</b>  |       | (Est.) | (Prov.) |
| GDP (million US\$)                    | 1378  | 1458   | 1567    |
| Annual Growth Rate                    | -4.7  | 5.7    | 7.5     |
| GDP per Capita (US\$)                 | 3,583 | 3,704  | 3,855   |
| <b>GDP (at current market prices)</b> |       |        |         |
| GDP (million US\$)                    | 1,942 | 2,076  | 2,030   |

Published in April 2011

▶ BALANCE OF PAYMENTS

|                                  | 2009   | 2010   | 2011    |
|----------------------------------|--------|--------|---------|
| <b>(In million US\$)</b>         |        |        |         |
| Trade balance                    | -682.2 | -798.0 | -975.8  |
| Exports ( f.o.b )                | 169.0  | 180.0  | 172.3   |
| Imports                          | -851.3 | -978.0 | -1148.1 |
| Services (net)                   | 373.3  | 462.2  | 512.6   |
| Balance on current transfers     | -56.7  | -66.7  | -99.0   |
| Financial Account                | 329.9  | 350.1  | 410.5   |
| Reserves                         | -20.4  | -53.3  | -14.8   |
| Current account                  | -418.7 | -462.7 | -647.4  |
| Current account (percent of GDP) | -31.8  | -31.3  | -41.3   |

▶ FINANCE

|  | 2009          | 2010          | 2011          |
|--|---------------|---------------|---------------|
| <b>(In million US\$)</b>                   |               | (Rev Est)     | (Bud. Est)    |
| <b>Total Revenue and Grants</b>            | <b>446.3</b>  | <b>513.1</b>  | <b>592.5</b>  |
| Total Revenue                              | 413.5         | 473.8         | 583.0         |
| Grants                                     | 32.8          | 39.4          | 9.5           |
| <b>Total expenditure &amp; net lending</b> | <b>852.4</b>  | <b>754.6</b>  | <b>809.3</b>  |
| Recurrent                                  | 682.1         | 611.8         | 646.2         |
| Capital                                    | 182.0         | 164.6         | 176.8         |
| Net Lending                                | -11.7         | -21.8         | -13.7         |
| <b>Overall Deficit</b>                     | <b>-406.1</b> | <b>-241.4</b> | <b>-216.9</b> |
| Overall Deficit (percent of GDP)           | -20.9%        | -11.6%        | -10.7%        |
| Debt Service Ratio                         | 6.1           | 5.6           | 7.5           |

▶ COMMUNICATION

|  | 2010           | 2011            |
|--|----------------|-----------------|
| <b>Telephone lines</b>   |                | <b>November</b> |
| *Number of lines   | 34,684         | 18630**         |
| Number of lines in other inhabited islands (with Cable Network)  |                | 4,079           |
| Number of lines in other inhabited islands (without Cable Network including resorts & Uninhabited islands) |                | 1,375           |
| Internet subscription customers  | 32,309         | 188468***       |
| <b>Total card phones</b>   | <b>631</b>     | <b>207</b>      |
| <b>Cellular phone lines (post paid and pre-paid)</b>   | <b>494,351</b> | <b>541,974</b>  |

\*Number of lines includes Male', Villigili, Aarah, Hulhuthi & Hulhumale'  
\*\*Number of lines for Nov 2011 excluding DID - Direct Inward Dialling  
\*\*\* including Mobile Broadband

▶ TRANSPORT

|                       | 2009         | 2010         |
|-----------------------|--------------|--------------|
| <b>Land transport</b> | <b>5,038</b> | <b>3,427</b> |
| Cars                  | 217          | 122          |
| Motor / auto cycles   | 4372         | 2983         |
| Other vehicles        | 449          | 322          |
| <b>Sea transport</b>  | <b>561</b>   | <b>539</b>   |
| Dhoani                | 255          | 272          |
| Baththeli             | 4            | 4            |
| Launch                | 159          | 131          |
| Boat                  | 14           | 10           |
| Other vessels         | 129          | 122          |

Note: Land and sea transport includes newly registered data

▶ EXCHANGE RATE

In April 2011, the exchange rate regime was changed from a fixed rate regime to a band of 20% around a central parity of Rf12.8 per US \$.  
The mid point of exchange rate is 12.85 Rufiyaa and the rate is permitted to fluctuate within the ± 20% band, i.e between 10.28 Rufiyaa and 15.42 Rufiyaa.

Exchange Rate, (BML - Oct 10th, 2011)

|                              | Buying     | Selling       |
|------------------------------|------------|---------------|
| US\$: 1.00                   | 15.00 (Rf) | 15.42 (Rf)    |
| <b>Average exchange rate</b> |            | end of period |
| US\$: 1.00                   | 11.77 (Rf) | 12.24 (Rf)    |
|                              | 2001       | 2002          |
|                              | 12.80 (Rf) | 12.80 (Rf)    |
|                              |            | mid rate      |
|                              |            | 15.41         |

**EXPORTS:** - The value of exports amounted to 120,838 (000' USD) fob for the month of January to November 2011. This is an 88 percent increase over the same period of previous year.

**IMPORTS:** - The value of Imports amounted to 1,327,735 (000' USD) cif for the month of January to November 2011. This is 34 percent increase over the same period of previous year.



MALDIVES  
AT A GLANCE

December  
2011

Department of National Planning  
Ministry of Finance and Treasury

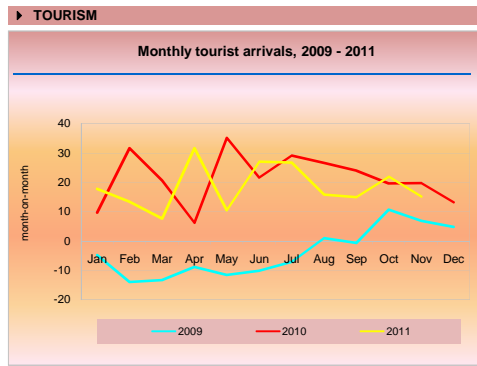
| LOCATION, AREA AND CLIMATE                                 |                |               |               |
|--|----------------|---------------|---------------|
| <b>Location</b>  |                |               |               |
| Latitude : 7° 6' 35" N to 0° 42' 24" S                     |                |               |               |
| Longitude : 72° 33' 19" E to 73° 46' 13" E                 |                |               |               |
| <b>Area</b>  |                |               |               |
| Area (including sea)                                       | 115,300 sq. km |               |               |
| E.E.Z  | 859,000 sq. km |               |               |
| <b>Climate</b>   |                |               |               |
|  | <b>2010</b>    | <b>Nov-10</b> | <b>Nov-11</b> |
| Annual rainfall (mm)                                       | 2,065.2        | 143.1         | 213.9         |
| Average daily min. temp. (°C)                              | 25.5           | 25.3          | 25.1          |
| Average daily max. temp. (°C)                              | 31.2           | 30.5          | 31.0          |
| Lowest temp.   | 20.2°C         | 21.8          | 20            |
| Highest temp.  | 33.9°C         | 32.3          | 32.6          |
| <b>Number of Islands</b>                                   |                |               |               |
| Inhabited  | 1,192          |               |               |
| Uninhabited  | 194            |               |               |
| Uninhabited  | 998            |               |               |
| <b>Number of Inhabited Islands by size of Population</b>   |                |               |               |
| Population   | <1000          | 1000-1999     | 2000-3999     |
|  | 4000-9999      | 10000+        |               |
| No. of Islands   | 131            | 47            | 11            |
|  | 4              | 1             |               |
| <b>Number of Inhabited islands by Area ( in hectares )</b> |                |               |               |
| Area (in hectares)   | 1 - 39         | 40- 79        | 80- 99        |
|  | 100 - 199      | 200 - 300     | 300 - 520     |
| No. of Islands   | 115            | 40            | 8             |
|  | 19             | 9             | 3             |

| POPULATION                            |             |             |  |
|---------------------------------------|-------------|-------------|--|
|                                       | <b>2010</b> | <b>2011</b> |  |
| Both Sexes (projections for mid-year) | 319,738     | 325,135     |  |
| Male                                  | 161,708     | 164,349     |  |
| Female                                | 158,030     | 160,786     |  |
| <b>Census 2006</b>                    |             |             |  |
|                                       | <b>2006</b> |             |  |
| Male' (35 % of Total population)      | 103,693     |             |  |
| Atolls                                | 195,275     |             |  |
| Average Annual Growth Rate            | Republic    | 1.69%       |  |
| (2000 - 2006 )                        | Male'       | 5.59%       |  |
|                                       | Atolls      | -0.06%      |  |

| HEALTH   |      |     |  |
|--|------|-----|--|
| <b>Life expectancy at birth (years)</b>              |      |     |  |
| Male   | 72.5 | na  |  |
| Female   | 74.2 | na  |  |
| <b>Infant mortality rate /000 Live Births</b>        |      |     |  |
|  | 11   | 11  |  |
| <b>Crude Birth Rate (CBR) /000 Population</b>        |      |     |  |
|  | 23   | 22  |  |
| <b>Crude Death Rate (CDR) /000 Population</b>        |      |     |  |
|  | 4    | 3   |  |
| <b>Still Birth Rate (SBR) /000 Live Births</b>       |      |     |  |
|  | 7    | 7   |  |
| <b>Maternal Mortality Rate (MMR)/000 Live Births</b> |      |     |  |
|  | 1    | 1   |  |
| <b>Population per hospital bed</b>                   |      |     |  |
|  | 231  | na  |  |
| <b>Population per practicing nurse</b>               |      |     |  |
|  | 170  | 171 |  |
| <b>Population per practicing doctor</b>              |      |     |  |
|  | 598  | 609 |  |
| <b>Doctors / 10,000 Population</b>                   |      |     |  |
|  | 17   | 16  |  |
| <b>Family Health Workers / 10,000 Population</b>     |      |     |  |
|  | 9    | 10  |  |
| <b>Community Health Workers / 10,000 Population</b>  |      |     |  |
|  | 7    | 9   |  |

| TOURISM                             |             |                     |                     |
|-------------------------------------|-------------|---------------------|---------------------|
|                                     | <b>2010</b> | <b>2010/2011</b>    |                     |
|                                     | <b>2010</b> | <b>Jan-Nov 2010</b> | <b>Jan-Nov 2011</b> |
| Tourist arrivals                    | 791,917     | 717,662             | 845,732             |
| % change (month-on-month)           | 125.2       |                     |                     |
| No. of registered resorts/marinas   | 97          | 97                  | 100                 |
| Occupancy rate (Resorts & Hotels)   | 74.2        | 76.3                | 79.9                |
| Beds in operation(Resorts & Hotels) | 21,541      | 20,167              | 20,991              |
| % change (month-on-month)           | 1.2         | 4.1                 |                     |
| Tourism Receipts (million Rf)       | 602.7       | na                  | na                  |

**TOURISM:-** Growth in tourist arrivals showed an increase of 17.8 percent for the period of January to November 2011 compared to the same period of previous year.



**EDUCATION**

**2010**

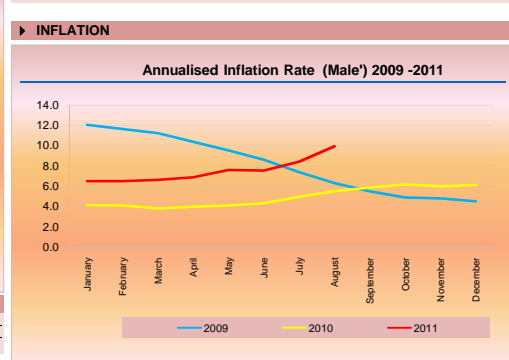
|  | Students enrolled in the Maldives (Grade 1 to 12) |          |             | Teachers | % of untrained teachers | Student teacher ratio |
|--|---|----------|-------------|----------|-------------------------|-----------------------|
|  | Total   | Male     | Female      |          |                         |                       |
| Republic   | 87,600  | 44,882   | 42,718      | 8,012    | 18                      | 11                    |
| Male'  | 25,565  | 13,175   | 12,390      | 1,757    | 11                      | 15                    |
| Atolls   | 62,035  | 31,707   | 30,328      | 6,255    | 20                      | 10                    |
| <b>Students enrolled in the Maldives by type of educational institution', 2010 (Grade 1 to 12)</b> |   |          |             |          |                         |                       |
|  | <b>Republic</b>                                   | <b>%</b> | <b>Male</b> | <b>%</b> | <b>Atolls</b>           | <b>%</b>              |
| Total  | 87,600  | 100      | 25,565      | 100      | 62,035                  | 100                   |
| Government schools   | 68,004  | 78       | 16,285      | 64       | 51,719                  | 83                    |
| Private schools  | 8,687   | 10       | 2,897       | 11       | 5,790                   | 9                     |
| Community  | 10,909  | 12       | 6,383       | 25       | 4,526                   | 7                     |
| Literacy Rate (Census 2006)  | 93.83%  |          |             |          |                         |                       |

**INFLATION:-** Inflation rate of Male' for November 2011 increased by 3.33 percent compared to the previous month. On an annualised basis Male' Inflation rate increased at 10.38 percent in November 2011.

**LANGUAGE**

Dhivehi is the national and official language.

English is widely used in education and foreign communication.



**CPI INFLATION**

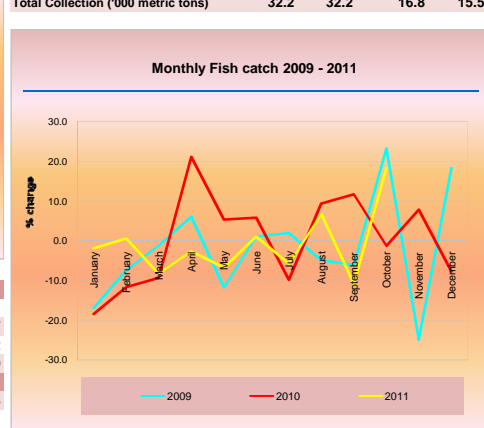
|          | 2009 | 2011          |               |
|----------|------|---------------|---------------|
|          |      | Jul-11        | Nov-11        |
| National | 3.98 | 4.12          | 6.37          |
| Male'    | 4.53 | 4.23          | 7.62          |
| Atolls   | 3.48 | 4.01          | 5.20          |
|          |      | <b>Nov-11</b> | <b>Nov-11</b> |
| Male'    |      | 3.33          | 10.38         |

\* For Atolls and National, latest available is for December as data for Atolls is available after a one month lag.

**INFLATION:-** Inflation rate of Male' for November 2011 increased by 3.33 percent compared to the previous month. On an annualised basis Male' Inflation rate increased at 10.38 percent in November 2011.

**FISHERIES**

|                                     | 2009        | 2010        | 2011           |                |
|-------------------------------------|-------------|-------------|----------------|----------------|
|                                     |             |             | Jan-Oct        | Jan-Oct        |
| Total fish catch ('000 metric tons) | 116.9       | 94.3        | 70.7           | 70.4           |
| % change in fish catch              | -12.2       | -19.3       | -20.4          | -0.4           |
| <b>Fish Exports ('000 MTs)</b>      |             |             |                |                |
|                                     | <b>2009</b> | <b>2010</b> | <b>2011</b>    | <b>2011</b>    |
|                                     | <b>2009</b> | <b>2010</b> | <b>Jan-Jul</b> | <b>Jan-Jul</b> |
| Fish Exports ('000 MTs)             | 39.9        | 33.4        | 26.5           | 28.3           |
| % change in fish exports            | -36.7       | -16.3       | -15.2          | 6.6            |
| Total Collection ('000 metric tons) | 32.2        | 32.2        | 16.8           | 15.5           |



**FISHERIES:-** Fish catch amounted to 70.4 (000' metric tonnes) for the period of January to October 2011. This is a -0.4 percent decrease over the same period of previous year. Fish exports is increased by 6.6 percent for the period of January to October 2011 when compared to the same period of previous year.

**PRINCIPAL EXPORTS**

|                              | 2010    |     | 2011    |     |
|------------------------------|---------|-----|---------|-----|
|                              | Jan-Nov | %   | Jan-Nov | %   |
| Total Exports                | 74,203  | 100 | 64,159  | 100 |
| Total fish and fish products | 74,174  | 100 | 64,130  | 100 |
| Frozen tuna                  | 1,863   | 3   | 1,648   | 3   |
| Fresh or chilled tuna        | 54      | 0   | 54      | 0   |
| Dried tuna                   | 20,954  | 28  | 18,289  | 29  |
| Canned fish                  | 1,419   | 2   | 1,370   | 2   |
| Fresh or chilled reef fish   | 26,084  | 35  | 21,272  | 33  |
| Salted dried fish            | 5,819   | 8   | 5,481   | 9   |
| Live reef fish               | 593     | 1   | 548     | 1   |
| Fish meal                    | 2,477   | 3   | 2,224   | 3   |
| Sea cucumber                 | 804     | 1   | 804     | 1   |
| Frozen reef fish             | 11,277  | 15  | 9,784   | 15  |
| Other marine products        | 2,830   | 4   | 2,646   | 4   |
| Scrap metals                 | 9       | 0   | 9       | 0   |
| Others                       | 20      | 0   | 20      | 0   |

Note: steamed Tuna Loin previously classified under canned fish is now classified as other marine product Dollar rates from May 2011 onwards is calculated by the same rate used by department of customs