



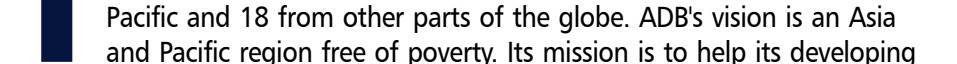
A Fact Sheet

# Maldives

and

# ADB

[www.adb.org](http://www.adb.org)



**T**he Asian Development Bank (ADB) is a multilateral development finance institution owned by 63 members, 45 from Asia and the Pacific and 18 from other parts of the globe. ADB's vision is an Asia and Pacific region free of poverty. Its mission is to help its developing member countries reduce poverty and improve their living conditions and quality of life. ADB pursues a strategic agenda—sustainable economic growth, inclusive social development, and governance for effective policies and institutions—with three crosscutting themes: private sector development, regional cooperation, and environmental sustainability.

ADB's main instruments in providing help to its developing member countries are policy dialogues, loans, technical assistance, grants, guarantees, and equity investments. In 2003, ADB's total lending volume was US\$6.1 billion. Technical assistance, which is used for preparing and implementing projects, supporting advisory activities, and undertaking regional activities, amounted to US\$176.5 million. Grants totaling US\$483.5 million were also provided.

ADB was established in 1966. The Maldives joined ADB in 1978.

ADB's headquarters is in Manila. It has 23 offices around the world.

ADB's staff numbers more than 2,000 employees from over 50 countries.

Asian Development Bank  
31 December 2003

## Shareholding and Voting Power

The Maldives is the 34<sup>th</sup> largest shareholder in ADB among its regional members. Overall, the Maldives is the 42<sup>nd</sup> largest shareholder. It shares both positions with Kiribati, Federated States of Micronesia, Nauru, and Tonga.

Number of shares held:	142 (0.004% of total shares)
Votes:	14,027 (0.32% of total membership, 0.49% of total regional membership)
Overall capital subscription:	US\$2.11 million
Paid-in capital subscription:	US\$0.15 million

## Strategy and Policy Dialogue

In 2003, the strategy continued to support poverty reduction by combining pro-poor economic growth, social development, and good governance initiatives. To foster pro-poor growth, ADB promoted regional development by providing basic infrastructure and capacity building; creating an enabling environment for private sector development, including reform of the financial sector and the legal system; and developing an information and communications network in the atolls. To raise the level of social development, assistance was provided for improving post-secondary education and for training and developing employment skills.

To support good governance, access to information and public sector connectivity were improved and the capacity of key public institutions to increase public sector management efficiency was enhanced. ADB also assisted the Government in promoting private sector activities and preparing for possible exigencies posed by the eventual graduation from least-developed country status.

## Loans and Technical Assistance

One loan amounting to US\$6 million was approved in 2003 for employment skills training. Three technical assistance projects totaling US\$1.1 million were also approved.

Cumulative ADB lending to the Maldives as of 31 December 2003 was US\$83.7 million.

Breakdown of cumulative ADB lending to the Maldives, as of 31 December 2003.

Sector	Loan (number)	Loan Amount (US\$ million)	%
Energy	4	30.3	36.2
Transport and Communications	4	25.7	30.7
Social Infrastructure	2	12.3	14.7
Multisector	2	10.4	12.4
Others	1	5.0	6.0
TOTAL	13	83.7	100.0

## Cofinancing

ADB arranges cofinancing from official, commercial, and export credit sources as additional resources for project financing. Cofinancing arrangements in 2003 amounted to US\$2.42 billion for 28 loan projects and US\$471.93 million in untied grant financing for 89 technical assistance projects and grant components of loan projects. At the end of 2003, cumulative cofinancing arrangements (beginning in 1970) amounted to US\$40.65 billion for 637 loan projects and US\$1.055 billion in grants for 590 technical assistance projects and grant components of loan projects.

Cofinancing arranged for the Maldives from 1 January 1999 to 31 December 2003 comprised one loan project with an official cofinancing amount of US\$6.03 million.

Loan projects cofinanced for the Maldives, 1 January 1999–31 December 2003.

Project	ADB Loan Amount (US\$ million)	Cofinancing Amount (US\$ million)	Type of Cofinancing
Regional Development	8.00	6.03	Official

## Share of ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in its Asian and Pacific developing members and several billion US dollars' worth of contracts to procure goods and consulting services.

From 1 January 1999 to 31 December 2003, ADB approved US\$27.66 billion in loans for 318 projects and US\$839.3 million in technical assistance for 1,503 projects. As of 31 December 2003, the cumulative totals were US\$105.07 billion in loans for 1,818 projects in 39 countries and US\$2.20 billion for 5,053 technical assistance projects, including regional technical assistance projects.

Procurement contracts for goods and related services, civil works, and consulting services under loan and technical assistance operations totaled US\$4.46 billion in 2002 and US\$3.50 billion in 2003. Cumulative procurement as of 31 December 2003 was US\$70.94 billion. Most contracts were awarded on the basis of international competition, which is open to firms and individuals from any ADB member country, regional or nonregional.

The Maldives's share of procurement contracts, 2002–2003.

Item	2002		2003		Cumulative (as of 31 Dec. 2003)	
	Amount (US\$ million)	% of Total	Amount (US\$ million)	% of Total	Amount (US\$ million)	% of Total
Goods and Related Services, and Civil Works	1.40	0.03	0.38	0.01	4.66	0.01
Consulting Services	0.02	0.01	0.00	0.00	0.10	0.00

### Contractors/Suppliers Involved in ADB Projects

Contractors/suppliers from the Maldives involved in ADB loan projects,  
1 January 1999–31 December 2003.

Contractor/Supplier	Sector	Contract Amount (US\$ million)
Jausa Holding Pvt., Ltd.	Social Infrastructure	0.94
Amin Construction Pvt., Ltd.	Social Infrastructure	0.47
Monaza Constructions Pvt., Ltd.	Social Infrastructure	0.16
Denicon Construction and Trading	Social Infrastructure	0.15
Mega Chip Pte. Ltd.	Social Infrastructure	0.09
Vimla Construction and Trade Pvt., Ltd.	Social Infrastructure	0.09
Maldives College of Higher Education	Social Infrastructure	0.06
Pelf International Pte. Ltd.	Social Infrastructure	0.05
Maris Construction Company Pvt., Ltd.	Social Infrastructure	0.04

### Consultants Involved in ADB Projects

From 1 January 1985 to 31 December 2003, consultants were involved in  
10,523 contracts for ADB technical assistance projects worth US\$1.60 billion.  
During the same period, consultants from the Maldives were involved in  
15 contracts for ADB technical assistance projects worth US\$0.08 million.

Top consultants (individual consultants and consulting firms) from the Maldives  
involved in ADB technical assistance projects, 1 January 1999–31 December 2003.

Consultant	Contract (number)	Contract Amount (US\$ million)
Maldives Individual Consultants	11	0.07



## ADB Governor

**The Honorable Ismail Shafeeu**, Minister of Home Affairs, Housing and Environment, is the Governor for the Maldives in ADB.

## ADB Alternate Governor

**Mr. Riluwan Shareef**, Executive Director, Ministry of Finance and Treasury, is the Alternate Governor for the Maldives in ADB.

## ADB Executive Director

**Mr. Dante B. Canlas** is the ADB Executive Director for the Maldives. Mr. Canlas, who is from the Philippines, was Secretary of Socio-Economic Planning of the National Economic and Development Authority.

## ADB Alternate Executive Director

**Mr. M. Akram Malik** is the ADB Alternate Executive Director for the Maldives. Mr. Malik, who is from Pakistan, was Chairman, Planning and Development Board.

## Constituency Represented



The constituency that Executive Director Canlas and Alternate Executive Director Malik represent on ADB's Board of Directors also includes Kazakhstan, Marshall Islands, Mongolia, Pakistan, and the Philippines.

## Contact Information

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