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PRESS RELEASE

Bank of Maldives reports net profit of MVR667m for 2013

Bank of Maldives PLC is pleased to announce an excellent performance in 2013, with a Net Profit after Tax of MVR 667 million, showing a growth of 78% compared to 2012.

Total loan book (gross) for 2013 saw a growth of MVR 1.1 billion. A drop in non-performing assets (NPA) by MVR 1.2 billion is a clear indication of the strong credit risk management of the Bank. Deposits have grown to MVR 9.5 billion, showing a growth of 23% while the total assets of the Bank has reached MVR 12.7 billion, a growth of MVR 2.6 billion. There was a 61% growth in non-interest income of MVR 549 million.

As a reflection of the Bank's robust performance, in November last year, Bank of Maldives paid its first interim dividend since 2008.

Commenting on the financial achievements in 2013, Andrew Healy, new Chief Executive Officer of the Bank said "At Bank of Maldives, we continue to focus on the basics of improving customer service, exercising prudent credit management and investing in our people and technology" Andrew said. "I'm pleased to report a good fourth quarter and a strong year overall for Bank of Maldives. This represents our second consecutive year of profit growth and we are building an excellent platform for the future".

Note to Editors: These figures are subject to external audit and further review as 2013 year-end financial audit is ongoing.

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