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PRESS RELEASE

BML financial performance continues to improve

- Q2 profit increases 65% to MVR 353m

Bank of Maldives is pleased to announce that financial results for the second quarter of 2014 showed continued positive performance with an Operating Profit of MVR 353 million, up 65% on the previous quarter.

Once-off loan recoveries render it difficult to make year-on-year comparisons but Operating Profit is up MVR 57m or 19% on June 2013, with all key income and expenditure lines comparing positively against last year.

Commenting on the half-year results, the Bank's CEO and Managing Director Andrew Healy stated, "The Bank continues to move in the right direction. We are steadily building a sustainable financial base to support our strategic pillars of financial inclusion, customer service and support for business."

Since announcing these strategic priorities at its AGM in May, the Bank has made a number of positive changes including the introduction of free cash withdrawals at ATMs and free transfers from one branch to another. It has also recommenced issuing Visa Debit cards for Rufiyaa accounts. Furthermore, the Bank has started a programme to bring banking services to all inhabited islands across the country.

As part of its strategy, Bank of Maldives is also heavily investing in state-of-the-art technology and went live with T24, one of the world's most advanced Branch Banking Systems on last Sunday, 03rd August 2014.

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