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NEWS RELEASE

BML BEGINS 2016 WITH STRONG QUARTER AS INVESTMENT CONTINUES **Net Profit up 90% on same period last year**

Bank of Maldives has continued its positive momentum with one of its strongest ever starts to a financial year. BML's First Quarter Report was issued today and reveals that the Bank made a Net Profit Before Tax of MVR 281 million. This represents a 90% increase on the same period last year.

The report comes shortly after the release of last year's audited financial statements which saw BML's Board of Directors recommend a record dividend for the third year in a row. The good performance has extended into 2016 as the Q1 Report shows that most key income lines have been performing well, the quality of the loan book continues to improve and capital ratios are well in excess of regulatory requirements.

The Bank has continued to deliver on its pledge to reinvest its profits through its MVR 300 million nationwide investment program. The first quarter saw 2 new branches, 5 new Self-Service Banking Centres, a new Green Loan Fund to encourage investment in renewable energy and the launch of the BML Payment Gateway, a service that enables SMEs to receive online payments securely via their websites. The new branches were in Kaafu Maafushi to support the island's thriving economy, as well as in Vaavu Felidhoo where the country's first "green bank branch" realized Bank of Maldives' goal of having a branch in every atoll.

Commenting on the results, BML CEO and Managing Director Andrew Healy said "It is encouraging that last year's positive performance has carried into 2016 giving us the financial platform to continue to invest in the communities we serve. We now have a branch in every atoll, an agent service on every island and the most competitive products in the country following our recent reductions in lending rates. Our growth trajectory ensures we can continue to invest and improve."

With a nationwide network of 29 branches, 76 ATMs, 3,200 Point of Sale merchants, 177 cash agents, 14 Self Service Banking Centres and 5 Dhoni Banking Units, Bank of Maldives' investment and presence far exceeds that of all other banks in the country combined. The Bank recently reduced interest rates across its suite of housing and personal loans by between 2% and 6%.

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