



MKT/PR/2016/24

28th May 2016

NEWS RELEASE

BML CEO SAYS COUNTRY SHOULD BE PROUD OF ITS MALDIVIAN BANK

Following a record dividend and the Bank's international award for investment across the country, BML CEO Andrew Healy was upbeat in his address to shareholders at Kurumba Maldives tonight. He spent much of this address pointing to the Bank's Maldivian ownership, Maldivian staff and the organization's immense focus on supporting Maldivian individuals, families and businesses in every part of the country.

Describing himself as a "guest in your beautiful country", Andrew said "This is a Maldivian bank. It is owned by the people of this country. 845 of its 850 staff are Maldivian. All of the Board beside me are Maldivian. Bank of Maldives is in good shape right now, is contributing a lot to this country and is committed to continuing to invest. This is your Bank. Your Maldivian Bank. You should be proud of it."

In a wide-ranging speech, Andrew drew attention to the many ways in which the Bank touches the everyday lives of virtually every Maldivian family. The services he cited included the Kids' Saver Account for young children, "Kiyavaa" loans for students, housing loans for young couples and families, card services and foreign exchange for travelers, business loans for MSMEs and corporates, and dhoni banking services that distribute pensions to senior citizens.

Andrew stated "As we reach out to the people, the people have been reaching out to us. 15,000 new customers joined us last year and with some 265,000 customers overall, we're touching the lives of virtually every family in Maldives. Touching the lives of the young, the lives of the old, the lives of everyone in between."

With Profit Before Tax up 29%, Andrew emphasized that this good performance was significantly assisted by the Bank's "determined focus on international standards of risk management." He commented "We don't just say that robust risk management represents a key element of our Bank, we live that fact. Operational losses are insignificant. Credit losses or bad debts are one quarter of what they were just 3 years ago. And over that period we've doubled our resources in controlling and mitigating risks.



We set the bar very high in terms of the standards we demand of ourselves.”

Andrew concluded “2015 was a strong year for the Bank. Strong in terms of financial performance but - equally importantly - strong in terms of investment and giving back to the people and communities we serve. Thankfully the first 4 months of 2016 have been just as strong. We’ve good momentum in our business and going forward we’ll invest further in supporting the country’s individuals, families and businesses to fulfil their ambitions. Bank of Maldives will continue to work hard and humbly to make our shareholders, our customers and our staff proud.”

With a nationwide network of 29 branches across all 20 atolls, 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.

Bank of Maldives was recently honored by Capital Finance International with a prestigious award for the Most Innovative Banking Team in the Indian Ocean.

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