

BML HAS POSITIVE FIRST QUARTER WITH STRONG FINANCIAL RESULTS AND INCREASED INVESTMENT NATIONWIDE

MVR 300 million investment plan on track which will benefit 22 different islands and create 150 new jobs

Bank of Maldives has made a positive start to the year with a strong first quarter in terms of both financial results and community investment.

Earlier this month, BML reported a record Profit After Tax of MVR 1.02 billion for 2016. The positive momentum has continued and today the Bank reported a Profit After Tax of MVR 260 million for the first quarter of 2017, representing a 23% increase on the same period last year. Business volumes were healthy across all key sectors and loan book quality was robust. Capital and liquidity ratios finished the quarter well in excess of regulatory requirements.

The first quarter saw BML continue its investment program with the addition of 3 new branches and 7 new Self Service Banking Centres. Support was also extended to 8 different community organisations through donations and collaboration projects. The Bank has committed to invest MVR 300 million in at least 22 different islands this year, creating 150 new jobs in the process.

CEO and Managing Director, Andrew Healy, commented, "We are pleased with the positive start to the year. Our staff have shown terrific commitment during a very busy quarter, not least in February when we held 28 events in 28 days to mark the launch of 'Aharenge Bank', a campaign that is designed to demonstrate our commitment to, and bond with, the communities we serve. We will work hard to continue this positive momentum throughout the rest of the year".

With a nationwide network of 34 branches across all 20 atolls, 85 ATMs, 4,000 Point of Sale merchants, 200 cash agents, 27 Self Service Banking Centres and 5 Dhoni Banking Units, as well as a full suite of Digital and Online Banking Services, Bank of Maldives is committed to supporting individuals, businesses and communities across Maldives.

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