

BML SHAREHOLDERS TO RECEIVE RECORD DIVIDEND

Bank of Maldives has confirmed that its shareholders will receive a record dividend for the fourth consecutive year. Shareholders voted to approve the proposed pay-out of MVR 107.6 million (MVR 20 per share) at the Bank's Annual General Meeting held in Hotel Jen, Male' tonight. The state will receive just over MVR 370 million through taxes and dividends.

BML's Profit After Tax increased by 61% in 2016 to MVR 1.02 billion amid solid growth across all key business lines. Loan book quality continued to improve with good growth in lending volumes accompanied by a reduction in non-performing loans. Capital and liquidity ratios remained healthy and well above regulatory requirements. In 2016, the Bank invested some MVR 150 million in various financial inclusion, infrastructure and CSR initiatives, including 4 new branches and 10 new Self Service Banking Centres.

Addressing shareholders at tonight's AGM, BML's CEO & Managing Director, Andrew Healy commented "I would like to express my thanks to you, our shareholders, for your confidence and loyalty over the past year. It is very heartening that we have enjoyed such a strong year and I am of course delighted that the Board has proposed a record dividend. Most of you are also customers and I would like to sincerely thank our 280,000 customers, including the 19,000 new customers who joined us last year, for your faith in our Bank. We will continue to work hard to support you."

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