

## **BML CONTINUES POSITIVE TREND WITH STRONG FIRST QUARTER**

Bank of Maldives has today reported positive financial results for the first quarter of 2019 with Profit Before Tax of MVR379 million, up 6% on the same period last year, despite higher funding costs. Operating profit was also up 4% compared to Q1 2018.

Total assets grew by almost MVR 2 billion as business volumes were healthy across key sectors and loan book quality was robust. Capital and liquidity ratios in the quarter were well in excess of regulatory requirements.

BML's network expansion and community investment program continued during the quarter with a new branch and Self-Service Banking Centre in G Dh Gadhdhoo, as well as a new Business Centre in Addu City. The 'Aharenge Bank' Community Fund, a program to empower community organizations and individuals to contribute to their communities through sustainable projects, was also launched in addition to nationwide projects that support charitable, educational, sports and environmental causes.

Deputy CEO and In-charge, Aishath Noordeen, commented, "It is very encouraging to see last year's positive performance carrying into 2019 and I would like to thank our staff across the country for their hard work and dedication in maintaining the momentum. The positive results provide the platform to continue our investment in the communities we serve through our ongoing Aharenge Bank program. This year will see further investments in our network expansion and community projects."

With a nationwide network of 37 branches across all 20 atolls, 42 Self Service Banking Centres, 102 ATMs, 5,400 Point of Sale merchants, 277 agents and a full suite of Digital Banking services, Bank of Maldives is committed to supporting individuals, businesses and communities across Maldives.

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