

## **BANK OF MALDIVES PROPOSES A DIVIDEND OF MVR 80.7 MILLION FOR THE YEAR 2020**

Bank of Maldives is pleased to announce that the Bank's Board of Directors at its meeting held on April 1 2021, has recommended to propose to shareholders' at the forthcoming Annual General Meeting a first and final dividend of MVR 80.7 million, at a rate of MVR15 per share, for the financial year of 2020.

As expected, the Covid-19 pandemic impacted the Bank's business and income lines during the year and this is reflected in its annual results. Audited Profit after Tax for the year ended December 31 2020 was reported at MVR 325 million, a decrease of over 68% compared to the previous year.

BML's CEO and Managing Director Tim Sawyer commented "While we saw strong results in 2019, the impact of the COVID-19 pandemic and the unforeseen level of business interruption has meant a significant loss in income for 2020. We look forward to generating a stronger performance this year as we see the positive signs in the ongoing recovery period. I would like to extend my appreciation to our staff for their hard work and to our shareholders and customers for their confidence in the Bank during these challenging times. We will continue to work tirelessly to meet expectations in terms of service standards and product offerings."

The final dividend will be payable to all shareholders listed in the Company's Register on the book closure date which will be stated in the notice for the next Annual General Meeting.

For more information please contact:

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