



MALDIVES ISLAMIC BANK

Reference No: IR-PR-2025/02

Date: 20th March 2025

Press Release

Dividend Declaration for the Year ended 31st December 2024

Maldives Islamic Bank PLC. (the “Bank”) is pleased to announce that the Board of Directors of the Bank in its meeting concluded on 19th March 2025 has recommended a total dividend of MVR 103,050,032.06 equivalent to MVR 4.58 per ordinary share for the year ended on 31st December 2024. This amounts to an increase of 58% over the dividend paid for the year ended on 31st December 2023.

The total dividend consists of both cash and bonus shares, with a payment of 50% cash dividend of MVR 2.29 per share and the remaining MVR 2.29 per share to be distributed as bonus shares in lieu of cash dividend, at the issue price of MVR 35 per share (the “**Bonus Shares**”).

Accordingly, the Bank will allocate Bonus Shares to all shareholders in the specified proportion as at the Book Closure Date for the date of the 15th Annual General Meeting of the Bank. Where the allocation of Bonus Shares results in any fractional shares, the share allocation shall be rounded off and residual balance remaining after the allotment of Bonus Shares will be settled as cash dividend.

This dividend recommendation is subject to the final approval of the shareholders at the 15th Annual General Meeting (“AGM”) of the Bank.

Subject to the final approval of the shareholders, the Bonus Shares shall be deposited with the shareholders in dematerialized form within 16 (sixteen) market days from the date of the 15th Annual General Meeting.

For any enquiries on the foregoing, please kindly contact our Investor Relations Department at investor.relations@mib.com.mv or +960 3012205.

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