



MALDIVES ISLAMIC BANK

FOURTH QUARTER REPORT 2025

FROM OCTOBER TO DECEMBER 2025

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MALDIVES ISLAMIC BANK PLC.

Maldives Islamic Bank PLC., the first and fully Shari’ah compliant bank in the Maldives is a collaboration between Islamic Corporation for the Development of the Private Sector (ICD), the private sector arm of the Islamic Development Bank Group (IsDB) and the Government of Maldives, represented by Ministry of Finance. The parties entered into an agreement on 04th October 2009 with a view to jointly develop and pioneer Islamic Banking services in the Maldives in line with principles of Shari’ah. We opened our doors to the public on the 7th of March 2011 with the opening of the main branch in Male’, the capital of Maldives and quickly followed suit by expanding into all major population centers of the nation. We have been listed on Maldives Stock Exchange as the only full-fledged Islamic bank in Maldives since November 2019. Today, 20% of our share capital is owned by the general public, in line with our principle of increasing public participation in the Bank’s ownership.

Incorporated as a Private Limited Company, MIB was brought to inception with the intention of providing an alternative to the public and businesses who wish to avail themselves to banking transactions and dealings in strict compliance to Islamic banking principles. The primary goal was to offer the people of Maldives the opportunity to be a part of the fast-growing Islamic banking community worldwide. We are an active participant in the development and promotion of a viable Islamic economics and financial system in the Maldives which adheres to the highest ethical standards and values.

We provide full range of Shari’ah compliant deposit products and financing solutions catering to the general public, both individuals and businesses. From a humble beginning, we currently provide our services through branch and sales center network of 06 branches, 07 sales centers, 51 ECRMs/ATMs across 12 atolls to meet the growing demand and to facilitate Islamic banking convenience throughout the country. In our continuous efforts to provide better access and convenience to our customers, we have expanded our alternative distribution channels through Automated Teller Machines (ATM) network, Point of Sale (POS) terminals, Kiosk terminals, and via our online banking service, FaisaNet and FaisaMobile. We constantly strive to exceed customers’ expectations by proactively developing long-term relationships and through constantly introducing modern banking services.

FINANCIAL KPIs

	Q4 2025	Q3 2025
Net Profit	MVR 100.05 Million	MVR 92.39 Million
Total Assets	MVR 16.64 Billion	MVR 14.95 Billion
Total Revenue	MVR 246.81 Million	MVR 229.00 Million
Total Operating Expenses before provisions	MVR 120.28 Million	MVR 90.04 Million
Net Impairment Losses on Financial Assets	(MVR 6.87 Million)	15.78 Million
Deposits	MVR 13.64 Billion	MVR 12.11 Billion
Net Financing	MVR 7.49 Billion	MVR 7.07 Billion
Capital Adequacy	16.17%	15.74%
Provision Cover	49.46%	49.50%
Earnings per Share	MVR 4.17	MVR 3.86
Net Assets per Share	MVR 61.56	MVR 57.39
Cashflow per Share	MVR 90.36	MVR 56.98

NON-FINANCIAL HIGHLIGHTS

(all figures are for that respective quarter only, unless otherwise stated)



No. of Internet /
Mobile Banking Logins

Q4 2025

Q3 2025

3,500,000 +

3,170,000 +



No. of Internet / Mobile
Banking Transactions

22,500,000+

18,540,000+



No. of ATM
Transactions

467,000 +

428,000 +



No. of POS
Transactions

2,900,000 +

2,700,000 +

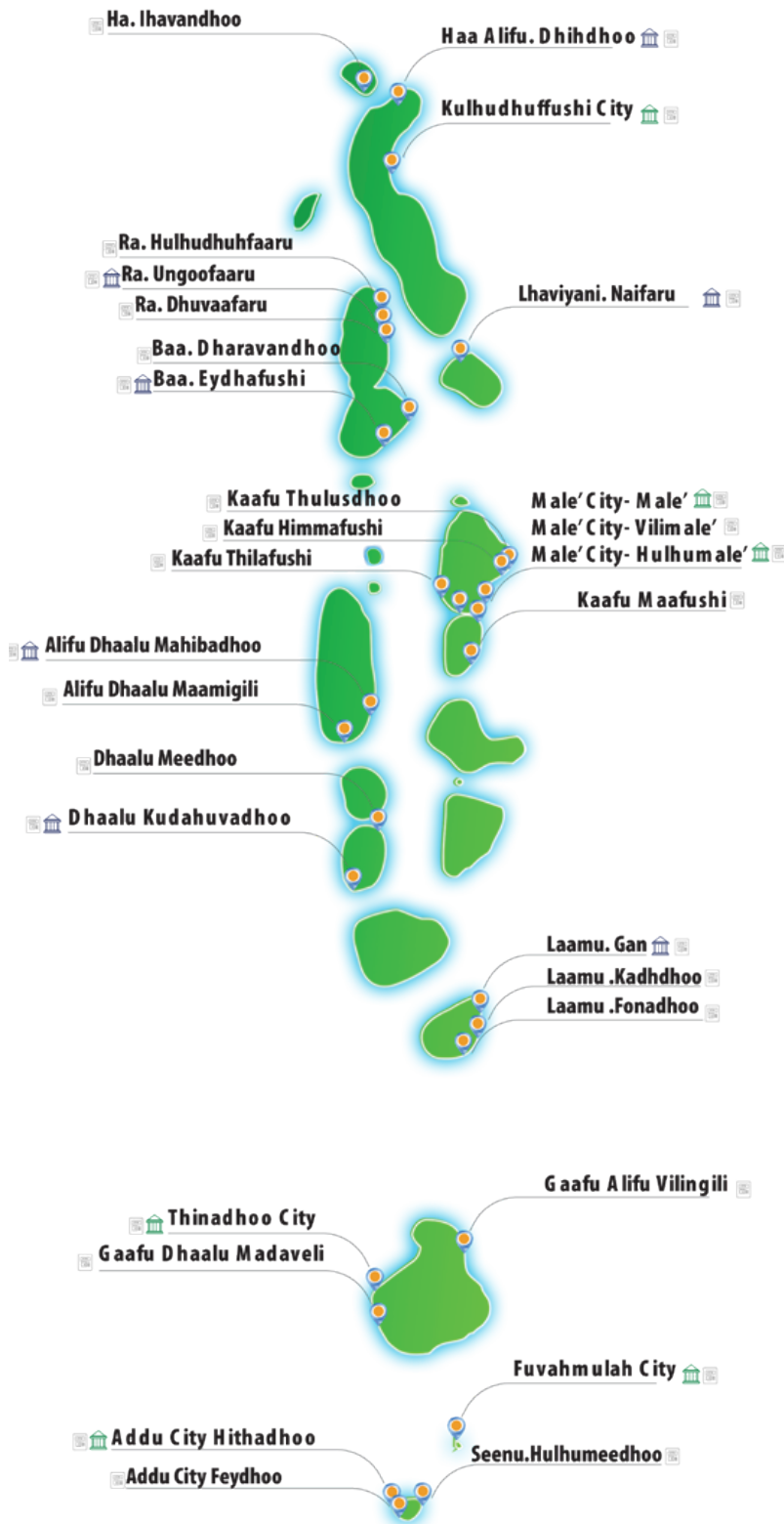


No. of Card
Transactions

3,100,000 +

2,710,000 +

NETWORK CHART



Haa Alif Dhidhdhoo

01 Sales Centre and 01 ECRM/ATM

Haa Alif Ihavandhoo

01 ECRM/ATM

Haa Dhaalu Kulhudhuffushi

01 Branch and 01 ECRM/ATM

Raa Ungoofaaruu

01 Sales Centre and 01 ECRM/ATM

Raa dhuvaafaru

01 ECRM/ATM

Raa Hulhudhufaaruu

01 ECRM/ATM

Baa Eyd hafushi

01 Sales Centre and 01 ECRM/ATM

Baa Dharavandhoo

01 ECRM/ATM

Lhaviyani Naifaru

01 Sales Centre and 01 ECRM/ATM

Male' City – Male'

01 Branch, Head Office and 05 ECRM/ATMs
 04 ECRM/ATMs - Faamudheyriige
 03 ECRM/ATMs - Business Center at Marine Dream
 01 ECRM/ATM - Majeedhee Magu
 03 ECRM/ATMs - Ameenee Magu

Male' City – Vilimale'

01 ECRM/ATM

Male' City – Hulhumale'

01 Branch and 03 ECRM/ATMs
 01 ECRM/ATM – RASHU Maaruketu
 01 ECRM/ATM – Centro Mall
 02 ECRM/ATM – Phase ii, Vinares Towers

Kaafu Thilafushi

01 ECRM/ATM

Kaafu Maafushi

01 ECRM/ATM

Kaafu Thulusdhoo

01 ECRM/ATM

Kaafu Himmafushi

01 ECRM/ATM

Alif Dhaalu Mahibadhoo

01 Sales Centre and 01 ECRM/ATM

Alif Dhaalu Maamigili

01 ECRM/ATM

Dhaalu Kudahuvadhoo

01 Sales Centre and 01 ECRM/ATM

Dhaalu Meedhoo

01 ECRM/ATM

Laamu Gan

01 Sales Centre and 01 ECRM/ATM

Laamu Kahdhoo

01 ECRM/ATM

Laamu Fonadhoo

01 ECRM/ATM

Gaafu Alifu Vilingili

01 ECRM/ATM

Gaafu Dhaalu Thinadhoo

01 Branch and 02 ECRM/ATMs

Gaafu Dhaalu Madaveli

01 ECRM/ATM

Gnaviyani Fuvahmulah

01 Branch and 02 ECRM/ATMs

Addu City Hithadhoo

01 Branch and 01 ECRM/ATM

Addu City Feydhoo

01 ECRM/ATM

Seenu Hulhudhoo & Meedhoo

01 ECRM/ATM

SUMMARY

During the quarter under review, the Bank made steady progress in advancing its strategic priorities, including the continued expansion of its nationwide service delivery network. The quarter placed a particular emphasis on the launch of new self-service banking centers across the country, aimed at improving customer accessibility and convenience. Concurrently, the Bank maintained a strong focus on sustainability initiatives and community engagement through major sponsorships. Guided by the Bank's core values, these initiatives collectively enhance service efficiency, strengthen customer experience and support sustainable growth across operations.

By the end of last quarter, the Total Assets of the Bank reached MVR 16.64 billion, up by 11.28% compared to the prior quarter, and 45.14% higher compared to the last quarter of 2024. Net Receivables from Financing Activities grew to MVR 7.49 billion by the end of Q4 2025, a positive growth of 6.00% when compared to the third quarter of the year. The positive year-on-year growth momentum in financing portfolio was maintained last quarter, recording 30.41% increase compared to the same quarter of 2024.

Customer deposits continued its upward trend, as 12.57% positive growth was recorded in Q4 of 2025 compared to Q3, bringing total deposits to MVR 13.64 billion by quarter-end. The deposit portfolio recorded at the end of 2024 was MVR 9.13 billion, implying that a positive growth of 49.43% was recorded in a year, compared to Q4 of 2024.

Total Revenue stood at MVR 246.81 million at the end of Q4 2025, compared to MVR 229.00 million recorded for Q3 of 2025. The annual growth in Total Revenue stood at 26.17%, MVR 894.88 million for 2025, compared to MVR 709.26 million recorded for 2024.

Net Profit for the quarter stood at MVR 100.05 million, compared to MVR 92.39 million recorded for Q3 of 2025. The Bank was able to maintain a positive annual growth of 35.08% in Net Profit compared to the Net Profit recorded for 2024.

STATEMENT OF COMPLIANCE

This report has been prepared in accordance with the Capital Market Development Authority's Circular on Minimum Criteria for Periodic Reporting for Listed Companies (MCPR) dated 19th September 2019.

BUSINESS DEVELOPMENTS

POS RECEIVABLES FINANCING SCHEME

Last quarter, MIB launched POS Receivables Financing as a new Financing Product Program. This financing is targeted at customers using MIB POS terminals. The facility will support business expansion and working capital needs through the purchase of raw materials, merchandise, and inventory, in addition to the acquisition of fixed assets. Customers can enjoy flexible financing limits between MVR 250,000 to MVR 2.5 million, subject to terms and conditions of the facility.

NEW SERVICE CENTER IN L. FONADHOO

During October 2025, MIB inaugurated a new service center in Laamu Atoll Fonadhoo. Located at the Fonadhoo ferry terminal, the new center was officially opened by President Dr Mohamed Muizzu. The opening of this center aligns with MIB's ongoing efforts to expand its nationwide network and bring convenient banking services closer to communities across the Maldives. Along with the Fonadhoo service center, MIB now operates total three centers in Laamu atoll, in Fonadhoo, Kadhdhoo, and Gan.



NEW SERVICE CENTER IN HULHUMEEDHOO

During the quarter, MIB opened a new Service Center in Hulhumeedhoo, further expanding the Bank's outreach and access to Islamic banking services. The center is equipped with a 24/7 self-service ATM, enabling customers to conveniently deposit and withdraw MVR at any time, supporting the community's day-to-day banking needs.



NEW SERVICE CENTER IN HA. IHAVANDHOO

MIB officially opened a new Service Center in HA. Ihavandhoo, further strengthening its presence and enhancing banking accessibility for customers in the northern region. The new center features a self-service ATM that provides 24/7 cash deposit and withdrawal services, offering customers convenient access to essential banking services. This milestone reflects MIB's continued efforts to bring banking solutions closer to communities across the country.



NEW SALES CENTER IN R. UNGOOFARU

The launching of R. Ungoofaaru sales center further cemented MIB's presence across the region. Ungoofaaru, being the central administrative island of Raa Atoll and a key hub for medical services in the region, plays a vital role in connecting communities. The establishment of the new Sales Center ensures that residents, visitors, and businesses can conveniently access the full range of banking services offered by MIB.



NEW SERVICE CENTER IN R. HULHUDHUFARU

Last quarter, MIB also opened a new Service Center in R. Hulhudhufaru, further strengthening its presence and enhancing access to banking services in Raa Atoll. The new center is part of MIB's ongoing efforts to bring convenient and customer-focused financial services to communities across the Maldives. To support the banking needs of customers, the Service Center is equipped with a 24/7 self-service ATM, offering MVR cash deposit and withdrawal services around the clock.



NEW SERVICE CENTER IN R. DHUVAAFARU

MIB opened a 24/7 Service Center in R. Dhuvaafaru, during the quarter. The new center was inaugurated by His Excellency President Dr Mohamed Muizzu, in a ceremony attended by senior government officials, community representatives, and MIB management. This center offers MVR cash deposit and withdrawal services, enabling customers to carry out essential banking transactions at any time of the day. With the launch of this service center, MIB continues to expand its nationwide footprint, reinforcing its role in delivering reliable and Shariah-compliant financial services to communities across the country.



NEW SERVICE CENTER IN K. HIMMAFUSHI

Last quarter, another service center was opened in K. Himmafushi. This center features a 24/7 ATM facility, enabling customers to deposit and withdraw MVR at any time. With this addition, MIB continues to strengthen its self-service network in Kaafu Atoll. The Bank also operates ATMs in K. Thulusdhoo and K. Maafushi, ensuring easier access to banking services across the atoll. MIB remains committed to enhancing financial inclusion by expanding its banking channels.



NEW SERVICE CENTER IN DH. MEEDHOO

MIB also commenced operations of its Service Center in Dh. Meedhoo during Q4 2025, further strengthening the Bank's commitment to expanding access to Islamic banking services across the Maldives. This center offers 24-hour cash deposit and withdrawal services, providing customers with convenient, round-the-clock access to essential banking facilities. This initiative is aimed at enhancing financial accessibility and supporting the daily banking needs of the Meedhoo community.



NEW SERVICE CENTER IN ADH. MAAMIGILI

Last quarter, MIB also opened a new Service Center in ADh. Maamigili, a step to further strengthen its presence across the regional hub. The new center is part of MIB's ongoing efforts to bring convenient and customer-focused financial services to communities across the Maldives. The Service Center is equipped with a 24/7 self-service ATM, offering MVR cash deposit and withdrawal services around the clock.



WINNER OF 11th ISLAMIC RETAIL BANKING AWARDS

Last quarter, MIB has been honoured with two prestigious recognitions at the 11th Islamic Retail Banking Awards (IRBA), organized by Cambridge IFA. At the event, MIB received the Best Digital Banking Initiative Award for its innovative digital solutions designed to enhance customer experience and accessibility. In addition, the Bank was also named the Best Islamic Retail Bank in Maldives, a testament to its strong performance, commitment to Shariah-compliant banking, and dedication to delivering value to its customers and communities.



BRAND ENGAGEMENTS

During Q4 of 2025, MIB conducted the following brand engagement events.

GUESTHOUSE SYMPOSIUM

During the quarter, the Bank successfully hosted its signature industry event dedicated to the guesthouse industry, the Guesthouse Symposium 2025, at Crossroads Maldives. With participation from over 100 guesthouses, the symposium provided a platform for knowledge-sharing, industry insights, and collaboration, supporting the growth and sustainability of the local tourism and hospitality sector.



SPONSORED DHIRAAGU MALDIVES ROAD RACE

The Bank proudly sponsored the Dhiraagu Maldives Road Race, one of the largest and most anticipated running events in the Maldives. Held in Hulhumalé on 25 October 2025, the event brought together runners of all ages and abilities, promoting healthy lifestyles, community engagement, and national participation in sports and wellness activities.



SPONSORED SHORE RUNNING FESTIVAL

Last quarter, the Bank also sponsored the Shore Running Festival held on 28 November 2025 along the Hulhumalé beachfront. The event combined fitness and environmental appreciation, encouraging participants to embrace physical well-being while enjoying and contributing towards cleaning the natural coastal surroundings in a family-friendly and inclusive atmosphere.



SUJOODH PROGRAM

The Bank served as the main sponsor of the Sujoodh Program, an educational initiative focused on teaching proper prayer etiquettes to children under 15 years of age. The program aimed to nurture spiritual development from an early age by instilling correct practices, discipline, and respect through structured guidance and child-friendly learning methods.

THE MALDIVES LONG RUN

The Bank sponsored The Maldives Long Run, which was held in Hulhumalé in December 2025 organized by TFG. The event encouraged widespread participation and inclusivity, further reinforcing the importance of health, fitness, and community-driven sporting initiatives.

OCEAN MAN

Held in Maafushi, Ocean Man marked the Bank's first sponsorship of a major swimming event. The event attracted a large number of participants, as it promoted water safety, competitive swimming, and appreciation of the ocean, aligning with the Bank's support for sports and marine engagement.

INFORMATION SESSIONS & CUSTOMER ONBOARDING ACTIVITIES

During the quarter, various banking day events were held at various island locations and other institutions within the Male' area. These sessions were oriented towards customer onboarding and raising awareness towards banking products available with MIB, including the MIB9 club membership. Account opening sessions were conducted at resort islands, local islands and multiple SOEs located within Male' area.





SHAREHOLDING STRUCTURE

During the reporting period, the shareholding structure of the Bank remains unchanged compared to Quarter 03 of 2025. The current shareholding structure of the Bank is as follows.

	Q4 2025		Q3 2025	
	No. of shares	% of share holding	No. of shares	% of share holding
Islamic Corporation for the Development of the Private Sector (ICD)	7,910,807	33.01%	7,910,807	33.01%
Government of Maldives	6,712,200	28.01%	6,712,200	28.01%
Amana Takaful (Maldives) PLC.	1,924,773	8.03%	1,924,773	8.03%
Maldives Pension Administration Office	2,524,394	10.53%	2,524,394	10.53%
Public Shareholders	4,892,171	20.42%	4,892,171	20.42%
Total	23,964,345	100.00%	23,964,345	100.00%

BOARD AND GOVERNANCE

COMPOSITION OF THE BOARD AND BOARD COMMITTEES

As per the Articles of Association of the Bank, the Board shall not be less than 9 (nine) Directors and shall include at least 4 (four) Nominee Directors, at least 1 (one) Elected Director, at least 2 (two) Independent Directors and at least 2 (two) Executive Directors.

The following are the Directors on the Board of the Bank as at 31st December 2025:

NAME	DESIGNATION	COMMITTEE	DATE OF APPOINTMENT/ RE-APPOINTMENT
Mr. Kazi Abu Muhammad Majedur Rahman Independent Director	Chairman & Non-Executive Independent Director	-	28/10/2025
Mr. Nasser Mohammed Al-Thekair Nominee Director - ICD	Non-Executive Director	BRCC, BNRC	30/05/2025
Mr. Rajiv Nandlal Dvivedi Independent Director	Non-Executive Independent Director	BIC, BRCC	28/10/2025
Mr. Moez Baccar Nominee Director - ICD	Non-Executive Director	BAC, BIC	30/05/2025
Mr. Osman Kassim Nominee Director – Amana Takaful	Non-Executive Director	BNRC, BIC	12/12/2025
Ms. Aminath Irthiyasha Nominee Director - MPAO	Non-Executive Director	BAC, BRCC	27/10/2024
Ms. Mausooma Yoosuf Nominee Director - GoM	Non-Executive Director	BAC, BNRC	23/04/2024
Mr. Ahmed Siraj Nominee Director - GoM	Non-Executive Director	BRCC, BNRC	23/04/2024
Mr. Iyaz Waheed Elected Director	Non-Executive Independent Director	BAC, BIC	27/10/2024
Mr. Mufaddal Idris Khumri Executive Director	Managing Director & CEO	-	01/11/2025
Mr. Ali Wasif Executive Director	CFO, Executive Director	-	27/06/2025

* Mr. KAM Majedur Rahman, Mr. Rajiv Nandlal Dvivedi, Mr. Osman Kassim, Mr. Mufaddal Idris Khumri were re-appointed to the Board of Directors of the Bank during the EGM 02/2025 held on 19th November 2025.

FREQUENCY OF MEETINGS

	Q4 – 2025	Q3 – 2025
Board of Directors	04 (Four)	03 (Three)
Board Audit Committee (“BAC”)	03 (Three)	02 (Two)
Board Risk and Compliance Committee (“BRCC”)	03 (Three)	02 (Two)
Board Nomination and Remuneration Committee (“BNRC”)	01 (One)	01 (One)
Board Investment Committee (“BIC”)	03 (Three)	01 (One)

SIGNIFICANT BOARD DECISIONS

- Recommended the renewal of term of Independent Directors, Mr. KAM Majedur Rahman and Mr. Rajiv Nandlal Dvivedi for the EGM of the Bank for Shareholders approval.
- Recommended the renewal of term of Nominee Director representing Amana Takaful (Maldives) Plc., Mr. Osman Kassim for the EGM of the Bank for Shareholders approval.
- Reviewed and approved the Bank’s Quarterly Report for the Third Quarter of 2025.
- Reviewed and approved the Notice of EGM 2025 (No. 02/2025).
- Reviewed and approved the Proposed Resolutions for the EGM 2025 (No. 02/2025).
- Nominated Directors as Chairman and Alternate Chairman at the EGM 2025 (No. 02/2025).
- Reviewed and approved the revisions to the Staff Benefit Scheme Policy.
- Reviewed and approved the revision to the Anti-Money Laundering and Counter Financing of Terrorism Policy.
- Reviewed and approved the revisions to the Politically Exposed Persons Policy.
- Reviewed and approved the revisions to the Market Risk Policy.
- Reviewed and approved the Shariah Risk Management Policy.
- Approved the replacement of Chief Internal Auditor.
- Reviewed and approved the Budget of the Bank for the Financial Year 2026.
- Reviewed and approved the Information Classification, Labelling and Handling Policy.

PENALTIES IMPOSED BY THE REGULATOR

There are no penalties imposed by the regulator during this quarter.

MATERIAL TRANSACTIONS WITH THE DIRECTORS/SUBSTANTIAL SHAREHOLDERS

There are no material transactions beyond the ordinary course of business with directors, significant shareholders or associates during this quarter.

CORPORATE SOCIAL RESPONSIBILITY

During this quarter, MIB continued its commitment to social responsibility through the following initiatives, making meaningful contributions to various causes that benefit communities, education, and environmental sustainability.

In collaboration with Peace Foundation, the Bank supported the delivery of their program named Legacy, an initiative designed to provide crucial religious education to the public. The programme featured renowned international scholars and aimed to enhance awareness and understanding of core religious values within the community.

Environmental sustainability remained a key focus area. Last quarter marked the launch of a tree-planting initiative in Laamu Gan, with a target of planting 1,000 trees across the island. The project emphasizes biodiversity conservation within island communities.

The Bank also partnered with Rotary Club Maldives to support the establishment of SEN (Special Educational Needs) classes across selected islands. Assistance was provided for the procurement of essential items required to equip these classes, helping to improve access to inclusive education.

An ambitious environmental initiative was launched during the quarter, with the creation of “MIB Faru”, a project to create a reef at Crossroads Maldives. Running until the end of 2026, the programme will educate children on coral ecosystems and provide hands-on learning experiences on coral growth through the Crossroads Maldives coral laboratory. This project costs MVR 233,965.00.

Additionally, progress continued on Namoonaa project, the four-month waste management and sustainability project launched in Q3 2025 in partnership with Soneva Fushi Maldives. B. Goidhoo was selected for implementation, where locals received training and materials to produce fertilizer from food waste, alongside supporting the island council in managing other waste streams. Technical expertise and training were provided to Goidhoo by the Soneva team.

Finally, to support educational development, the Bank assisted Aarabiya School in modernising its infrastructure through the donation of equipment needed for classroom use, enhancing the quality of teaching and learning.

These initiatives reflect the Bank's ongoing dedication to fostering sustainable communities and creating long-term positive impact across the nation.



FINANCIAL HIGHLIGHTS

(All amounts in MVR'000 unless otherwise stated)

Oct – Dec 2025

Total Revenue	Total Expenses (including provision)	Net Profit	Earnings Per Share	Net Assets per Share	Cash Flow per Share
246,810	(113,414)	100,047	4.17	61.56	90.36

Jul – Sep 2025

Total Revenue	Total Expenses (including provision)	Net Profit	Earnings Per Share	Net Assets per Share	Cash Flow per Share
229,004	(105,814)	92,392	3.86	57.39	56.98

12 Months 2025 Unaudited

Total Revenue	Total Expenses (including provision)	Net Profit	Earnings Per Share	Net Assets per Share	Cash Flow per Share
894,879	(394,341)	375,403	15.67	61.56	90.36

12 Months 2024 Audited

Total Revenue	Total Expenses (including provision)	Net Profit	Earnings Per Share	Net Assets per Share	Cash Flow per Share
709,256	(340,372)	277,921	12.35	51.18	52.99

(All amounts in MVR'000 unless otherwise stated)

Q4 2025

Total Assets	Deposits	Net Financing	Capital Adequacy	Provision Cover	Net Assets Per Share
16,635,637	13,638,316	7,491,231	16.17%	49.46%	61.56

Q3 2025

Total Assets	Deposits	Net Financing	Capital Adequacy	Provision Cover	Net Assets Per Share
14,949,586	12,114,876	7,067,153	15.74%	49.50%	57.39

12 Months 2024 Audited

Total Assets	Deposits	Net Financing	Capital Adequacy	Provision Cover	Net Assets Per Share
11,462,405	9,127,013	5,744,456	14.80%	56.50%	51.18

FINANCIAL STATEMENTS

Income Statement (Unaudited) - Quarter ended 31 December 2025

(All amounts in MVR'000 unless otherwise stated)

	Oct – Dec 2025	Jul – Sep 2025	12 Months 2025 Unaudited	12 Months 2024 Audited
Gross Income				
Income from Financing and Similar Income	264,626	243,070	953,087	727,458
Profit Paid on Customer Accounts and Similar Charges	(60,479)	(53,490)	(208,966)	(130,642)
Net Fund based Income	204,147	189,580	744,121	596,816
Fee and Commission Income	61,354	58,518	214,200	145,540
Fee and Commission Expense	(18,681)	(19,244)	(63,487)	(33,095)
Net Fee and Commission Income	42,673	39,274	150,713	112,445
Other Operating Income	(10)	150	45	(5)
Total Operating Income	246,810	229,004	894,879	709,256
Loss on Fair Valuation of Financial Instruments Mandatorily Measured at FVTPL	-	-	-	-
Personnel Expenses	(63,660)	(47,636)	(197,347)	(155,130)
General and Administrative Expenses	(42,292)	(29,883)	(124,612)	(110,529)
Depreciation and Amortization	(14,328)	(12,517)	(50,921)	(43,788)
Total Operating Expenses excluding Provision	(120,280)	(90,036)	(372,880)	(309,447)
Operating Profit (Profit before Provisions)	126,530	138,968	521,999	399,809
Net Impairment Losses on Financial Assets	6,866	(15,778)	(21,461)	(30,925)
Profit / (Loss) Before Tax	133,396	123,190	500,538	368,884
Income Tax Expense	(33,349)	(30,798)	(125,135)	(90,963)
Net Profit	100,047	92,392	375,403	277,921
Basic Earnings Per Share	4.17	3.86	15.67	12.35

STATEMENT OF FINANCIAL POSITION

(Unaudited) - As at 31 December 2025

(All amounts in MVR'000 unless otherwise stated)

	31-Dec-25	30-Sep-2025	31-Dec-24 Audited
Assets			
Cash, Short Term Funds & Balances with MMA	2,165,192	1,364,754	1,192,061
Minimum Reserve Requirement with MMA	1,111,037	1,028,437	844,309
Investments in Equity Securities	127,000	127,000	127,000
Investments in Other Financial Instruments	5,047,071	4,747,402	3,051,860
Net Receivables from Financing Activities	7,491,231	7,067,153	5,744,456
Property, Plant and Equipment	168,156	238,156	130,299
Right-of-Use Assets	146,848	133,765	105,995
Other Assets	379,102	242,919	266,425
Total Assets	16,635,637	14,949,586	11,462,405
Liabilities			
Customers' Accounts	13,638,316	12,114,876	9,127,013
Lease Liabilities	117,182	105,403	85,559
Other liabilities	1,404,870	1,354,085	1,098,171
Total Liabilities	15,160,368	13,574,364	10,310,743
Equity			
Share Capital	388,752	388,752	337,500
Retained Earnings	874,760	776,470	586,760
Statutory Reserve	150,000	150,000	150,000
Other Reserves	61,757	59,999	77,402
Total Equity	1,475,269	1,375,222	1,151,662
Total Liabilities and Equity	16,635,637	14,949,586	11,462,405


Ali Wasif
 Chief Financial Officer


Mufaddal Idris Khumri
 MD & CEO


Iyaz Waheed
 Chairman / BAC

STATEMENT OF CHANGES IN EQUITY

(Unaudited) - Quarter ended 31 December 2025

(All amounts in MVR'000 unless otherwise stated)

	Share Capital	Retained Earnings	Statutory Reserve	Other Reserves	Total Equity
Balance as at 31 March 2025	337,500	678,332	150,000	72,456	1,238,289
Bonus Issue	51,252	-	-	-	51,252
Net profit for the quarter	-	96,339	-	-	96,339
Dividends to equity holders	-	(103,050)	-	-	(103,050)
Transferred to reserves	-	-	-	-	-
Transferred to Non-Distributable Capital Reserve	-	(6,508)	-	6,508	-
Issue of Shares	-	-	-	-	-
Balance as at 30 June 2025	388,752	665,113	150,000	78,965	1,282,830
Bonus Issue	-	-	-	-	-
Net profit for the quarter	-	92,392	-	-	92,392
Dividends to equity holders	-	-	-	-	-
Transferred to reserves	-	-	-	-	-
Transferred to Non-Distributable Capital Reserve	-	18,965	-	(18,965)	-
Issue of Shares	-	-	-	-	-
Balance as at 30 September 2025	388,752	776,470	150,000	59,999	1,375,222
Net profit for the quarter	-	100,047	-	-	100,047
Dividends to equity holders	-	-	-	-	-
Transferred to reserves	-	-	-	-	-
Transferred to Non-Distributable Capital Reserve	-	(1,757)	-	1,757	-
Issue of Shares	-	-	-	-	-
Balance as at 31 December 2025	388,752	874,760	150,000	61,757	1,475,269

STATEMENT OF CASH FLOWS

(Unaudited) - Quarter ended 31 December 2025

(All amounts in MVR'000 unless otherwise stated)

	Jul – Sep 2025	Apr – Jun 2025	12 Months 2025 unaudited	12 Months 2024 audited
Cash Flows from Operating Activities	93,658	111,511	411,289	345,336
Changes in Operating Assets and Liabilities	986,177	849,879	2,799,965	(243,330)
Cash Flows from Investing Activities	(279,828)	(1,044,640)	(2,187,113)	(238,439)
Cash Flows from Financing Activities	-	(2,245)	(51,016)	648,900
Net increase/ (used) in Cash and Cash Equivalents	800,007	(85,495)	973,125	512,467
Cash and Cash Equivalents at beginning of the period	1,365,417	1,450,912	1,192,299	679,832
Cash and Cash Equivalents at end of the period	2,165,424	1,365,417	2,165,424	1,192,299

INVESTOR INFORMATION

Highest Traded Price	MVR 118.00
Lowest Traded Price	MVR 95.00
Last Traded Price	MVR 96.00 (on 30th Dec 2025)
Weighted Average Traded Price	MVR 101.98
Number of Securities Traded	20,875
Number of Trades	396
Value of Securities Traded	MVR 2,128,860.17
Market Capitalization	MVR 2,443,883,903.10
Dividend Yield *	4.49%
Price Earnings Ratio *	6.51
Total No. of Shareholders at the end of Quarter	16,297

** annualised

SHARI'AH COMPLIANCE REVIEW

Maldives Islamic Bank PLC. is the only full-fledged Shari'ah compliant bank in the Maldives. The business of the Bank remains Shari'ah compliant as per the regulation on Shari'ah Screening of Equity Securities of Capital Market Development Authority since its inception. The level of Shari'ah compliance during the quarter remains unchanged compared to Quarter 03 of 2025.

EXTERNAL AUDITOR'S LIMITED REVIEW

The financials stated above are management accounts (unaudited) and are subject to changes after full year audit by the External Auditor.

