

Table 9.1 Financial Soundness Indicators of Deposit Takers, 2018 - 2024 ^{1/}

(In percent)

Period	Capital adequacy ^{2/}				Asset quality ^{2/}			Earnings and profitability ^{2/}				
	Regulatory capital to risk-weighted assets	Tier 1 capital to risk-weighted assets	Non-performing loans net of provisions to capital	Tier 1 capital to assets	Non-performing loans to total gross loans	Loan concentration by economic sectors ^{3/}	Provisions to nonperforming loans	Return on assets (ROA)	Return on equity (ROE)	Interest margin to gross income	Non-interest expenses to gross income	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
2018	44.7	36.0	9.5	19.5	11.6	86.6	64.9	5.7	15.9	64.2	30.5	
2019	46.4	39.0	9.3	20.9	11.6	86.8	65.1	4.6	13.3	65.0	31.8	
2020	46.3	41.0	21.0	19.3	18.8	87.0	51.7	2.5	7.5	71.6	31.8	
2021	46.9	36.4	14.2	15.9	12.6	88.1	54.8	5.8	19.8	58.1	28.8	
2022	50.7	41.2	8.1	17.9	9.4	86.1	60.6	4.7	15.9	63.1	32.6	
2023	50.6	41.5	7.1	19.1	8.3	84.2	58.5	5.1	15.4	64.6	32.1	
2022	Dec-22	50.7	41.2	8.1	17.9	9.4	86.1	60.6	4.7	15.9	63.1	32.6
2023	Jan-23	50.1	48.0	9.0	21.1	9.2	86.6	55.9	5.4	17.1	61.5	27.9
	Feb-23	50.1	47.2	9.0	20.5	9.1	87.0	55.8	5.0	16.2	61.1	30.6
	Mar-23	49.8	46.2	8.8	20.1	9.0	87.0	56.2	5.1	16.6	61.7	32.4
	Apr-23	50.0	45.9	8.5	19.7	8.9	85.8	57.2	4.9	15.6	62.4	32.2
	May-23	50.3	45.5	8.5	19.9	9.2	87.4	56.9	5.0	15.9	63.4	32.0
	Jun-23	50.2	44.5	5.4	19.9	7.5	87.1	65.6	5.0	15.8	64.1	31.2
	Jul-23	50.7	44.1	5.2	20.0	7.4	86.7	66.3	5.3	16.8	64.3	31.1
	Aug-23	51.3	44.2	5.3	19.9	7.5	85.2	65.5	5.2	16.4	64.5	31.3
	Sep-23	51.1	43.5	5.2	20.0	7.5	84.2	65.9	5.2	16.0	65.0	31.1
	Oct-23	50.3	42.1	5.2	19.6	7.3	84.3	65.2	5.2	16.4	65.0	31.2
	Nov-23	50.4	41.4	5.3	19.3	7.1	83.9	63.7	5.3	16.5	64.2	31.3
	Dec-23	50.6	41.5	7.1	19.1	8.3	84.2	58.5	5.1	15.4	64.6	32.1
2024	Jan-24	48.9	46.8	7.7	21.7	8.0	84.1	56.8	5.9	17.8	63.6	31.3
	Feb-24	49.1	46.4	6.9	21.6	7.7	84.1	59.0	5.4	16.3	62.5	33.0
	Mar-24	49.0	45.7	7.3	21.3	7.1	84.5	52.4	4.8	14.7	65.5	35.8
	Apr-24	49.6	45.6	6.6	21.1	6.8	84.6	54.2	4.9	14.9	65.3	35.4
	May-24	49.5	44.8	6.9	21.4	7.2	80.0	52.9	5.0	15.3	66.2	35.6
	Jun-24	50.4	45.0	7.3	21.4	7.5	79.9	51.8	4.9	15.3	66.3	33.6
	Jul-24	50.3	44.4	6.7	21.6	7.2	80.1	53.6	4.9	15.1	66.4	34.0
	Aug-24	51.3	44.7	6.6	21.5	7.3	80.0	54.1	4.9	15.0	66.4	33.7
	Sep-24	52.0	44.8	7.0	21.6	7.6	79.6	52.5	4.8	14.6	66.5	35.0
	Oct-24	52.5	44.7	7.4	21.2	7.5	79.7	50.9	4.9	14.6	66.2	34.8
	Nov-24	52.0	43.5	7.0	20.0	7.1	79.7	52.0	4.9	14.6	66.0	34.9

Source: Maldives Monetary Authority

^{1/} This table has been compiled in line with the IMF 2019 Financial Soundness Indicators Compilation Guide.

^{2/} These indicators are the core Financial Soundness Indicators of deposit takers.

^{3/} Refers to lending to the three largest economic sectors as a proportion total gross loans to nonfinancial corporations.

^{4/} This indicator is presented in basis points, where each basis point represents one-hundredth of a percentage point.

Note: Revised data has been published in March 2024 due to methodological changes adapted based on the recommendations of the financial soundness indicators (FSIs) IMF's technical assistance (TA) mission held in March 2023.

Note: Figures from May 2024 to September 2024 have been revised.

Table 9.1 Financial Soundness Indicators of Deposit Takers, 2018 - 2024 (contd.)

(In percent)

Period	Liquidity ^{2/}		Sensitivity to market risk ^{2/}	Additional Indicators								
	Liquid assets to total assets (Liquid asset ratio)	Liquid assets to short-term liabilities	Net open position in foreign exchange to capital	Large exposures to capital	Trading income to total income	Personnel expenses to noninterest expenses	Spread between reference lending and deposit rates (base points) ^{4/}	Customer deposits to total (noninterbank) loans	Foreign-currency-denominated liabilities to total loans	Foreign-currency-denominated liabilities to total liabilities	Credit growth to private sector	
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
2018	29.1	45.8	9.1	86.6	4.5	36.5	872.8	121.6	54.3	54.5	11.3	
2019	25.4	40.5	6.4	60.7	4.1	34.9	855.5	123.7	54.0	56.4	7.5	
2020	32.3	52.2	-9.2	70.2	3.6	37.2	840.2	128.5	51.5	55.2	9.6	
2021	35.8	55.0	6.1	68.2	3.1	34.5	817.7	155.7	58.5	54.5	3.6	
2022	32.2	51.1	-7.0	49.4	3.8	31.2	864.5	155.3	55.1	55.6	4.4	
2023	30.5	49.4	-10.2	56.7	3.3	29.4	856.2	145.3	51.8	53.2	9.2	
2022	Dec-22	32.2	51.1	-7.0	49.4	3.8	31.2	864.5	155.3	55.1	55.6	4.4
2023	Jan-23	30.9	48.9	-6.8	41.1	3.4	28.4	865.8	158.9	56.2	56.6	3.1
	Feb-23	31.3	49.2	-6.7	40.8	3.6	26.6	866.7	160.7	55.8	56.4	4.4
	Mar-23	31.1	48.8	-7.3	44.5	3.4	27.4	876.2	163.9	55.6	56.7	6.1
	Apr-23	33.6	52.1	-8.1	39.7	3.2	27.4	881.4	164.6	55.7	56.1	5.9
	May-23	31.5	49.2	-8.4	40.4	3.5	27.5	886.3	159.4	53.6	54.7	7.0
	Jun-23	30.3	48.2	-8.7	45.0	3.4	28.1	859.1	153.7	51.7	53.5	6.6
	Jul-23	28.6	46.6	-8.1	43.6	3.3	28.1	853.4	147.9	51.7	53.1	7.1
	Aug-23	29.9	49.0	-7.8	44.6	3.4	28.0	859.5	146.8	50.3	52.6	8.9
	Sep-23	28.7	47.0	-8.5	52.0	3.4	28.2	861.6	141.6	49.5	52.0	9.5
	Oct-23	30.5	49.9	-8.9	57.5	3.4	28.0	856.7	143.0	51.0	52.5	8.7
	Nov-23	30.9	50.4	-9.1	53.4	3.3	27.6	860.2	146.0	51.6	52.7	10.4
	Dec-23	30.5	49.4	-10.2	56.7	3.3	29.4	856.2	145.3	51.8	53.2	9.2
2024	Jan-24	29.0	46.8	-10.1	49.2	3.4	26.9	861.0	149.0	53.1	54.4	10.0
	Feb-24	31.3	50.6	-8.8	38.9	3.4	30.8	863.1	149.8	54.1	55.0	9.4
	Mar-24	27.3	44.3	-10.4	40.5	-0.1	28.4	866.1	148.6	53.0	54.9	8.4
	Apr-24	30.0	48.0	-9.4	39.2	1.0	28.5	866.4	147.9	52.2	54.3	9.8
	May-24	25.2	40.7	-10.7	38.3	1.4	27.7	826.6	140.6	50.0	52.5	10.4
	Jun-24	24.4	40.2	-11.8	33.4	1.7	29.0	826.4	136.7	48.8	51.4	11.3
	Jul-24	21.7	36.4	-11.9	32.9	2.0	28.5	829.3	131.5	48.3	51.2	11.9
	Aug-24	21.4	35.9	-11.6	32.9	2.3	28.7	829.2	131.5	46.9	50.1	11.5
	Sep-24	21.5	35.9	-11.9	32.0	2.5	27.6	853.0	128.5	46.6	49.1	10.6
	Oct-24	24.7	42.9	-12.3	27.2	2.7	27.9	831.2	127.3	48.0	50.0	9.8
	Nov-24	27.9	47.9	-11.0	29.8	2.8	28.0	829.4	133.4	48.5	50.4	8.6