

Moldova's largest bank maib boasts 15.7% higher profit in 2024



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Julian Ernst

Maib, the largest bank in Moldova planning to list its shares at the Bucharest Stock Exchange, reported a net profit of MDL 1.4 billion (EUR 73.4 million) for 2024, up 15.7% compared to 2023, despite a narrowing net interest margin driven by lower inflation last year, according to [Ziarul Financiar](#).

In the last quarter of 2024, the bank's profit increased by 36.2% y/y, reaching MDL 317.6 million (EUR 16.5 million). Net interest margin (NIM) reached 4.3% in Q4 0.2 percentage points lower compared to the same quarter of 2023.

"The bank's profit reached over MDL 1.4 billion, marking a significant growth rate of 15.7% y/y. In addition, the bank returned almost MDL 1

billion to shareholders through dividends and a buyback program, reflecting our commitment to delivering shareholder value. A highlight this year was the rapid development of our mobile application, maibank, which has now reached 769 thousand users – a 30% annual growth – thanks to continuous updates. With a full range of banking services and digital onboarding, we redefine convenience. Also in 2024, we successfully raised MDL 565 million under our second corporate bond program and entered into new partnerships with the EBRD and EIB," said Giorgi Shagidze, CEO of maib.

The number of maib bank users exceeded 769,000, up 30% from the previous year. Of total retail loans, 74% are now initiated online, compared to 75% for deposits.

The total value of the bank's loans reached MDL 30.3 billion (EUR1.6 billion) at the end of 2024, up 28.1% y/y. Thus, the market share of MAIB loans reached 37.9%, up 0.5 percentage points.

The bank's ROE reached 18% in 2024, up 0.9pp y/y.

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(Photo source: the company)

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