

FIMBANK

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. ("FIMBank" or the "Group" as the case may be) pursuant to Malta Financial Services Authority Listing Rules 5.86 *et seq.* covering the period between 1 January 2013 and the date of this Announcement:

Quote

Interim Directors' Statement

2013 kicked off as the year when FIMBank's new institutional shareholding profile would be coming together, with that also the anticipation of significantly increased prospects to take on new and bigger business, to benefit from better funding opportunities and to improve overall the Group's operating performance while remaining faithful to the core business model built around a track record in trade finance. On 31 January the shareholders in Extraordinary General Meeting duly approved the general terms of an offer whereby Burgan Bank S.A.K. ("Burgan") of Kuwait and United Gulf Bank B.S.C. ("UGB") of Bahrain will acquire a controlling interest in the Bank through a multi-step approach involving also significant new equity injections. The transaction is awaiting regulatory approvals, in the meantime senior officers of Burgan and UGB have taken seats on FIMBank's Board of Directors at the Annual General Meeting held on 2 May 2013. The arrival of Burgan and UGB as new shareholders should help the Group in developing the business, growing the strategy, improving the rating and strengthening capital ratios, particularly in the advent of the introduction of Basle 3/CRD IV in 2014. The Board is determined to meet these milestones, creating opportunities for the Bank, its subsidiaries and the joint-venture undertakings.

Prospects for the period under review are encouraging, with London Forfaiting Company Limited continuing to be the strongest element in the Group's performance showing good trading results and consistent growth. Menafactors, the Dubai-based subsidiary covering the MENA region, is maintaining the generally positive trend which marked 2012 as the outlook for business continues to improve. For Egypt Factors market conditions remain challenging but recent developments are heartening while FactorRus, where some potential impairments are closely monitored, is facing tougher times. In India, the performance of India Factors has now settled down to levels more consistent with the slower economic forecasts for the sub-continent, with greater emphasis on safety than on growth. BrasilFactors has maintained its promising start and is now expected to break-even in the current year.

FIMBank itself continues to see healthy interest developing in its commodity finance business as it makes inroads into trade-related transactional banking with new clients and markets, not disregarding the stiff challenges posed by economies of scale and new regulations, amongst others. Overall the Group's performance for the period under review continues to be driven by strong risk and compliance

FIMBank p.l.c.

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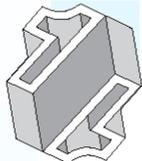
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practices, prudent impairments and sound provisioning policies, underlining the required discipline in a business that is focused on trade and emerging markets. Revenue levels are in line with 2012 and, subject to the impact of potential impairment events in FactorRus, profits should also be following the trends of last year. Otherwise no material events or transactions have taken place that would have an impact on the financial position of the Group or require specific disclosure in terms of the Listing Rules.

Unquote

Andrea Batelli
Company Secretary

17 May 2013

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