



**FIMBANK**

## Company Announcement

The following is a Company Announcement by FIMBank p.l.c. ("FIMBank" or the "Bank") pursuant to the Malta Financial Services Authority Listing Rules.

### *Quote*

Although listed companies are no longer required to issue interim statements, FIMBank's Board of Directors (the "Board") has decided to continue communicating with the market via regular company announcements reporting on information carried in these statements.

During the first quarter of 2016, and despite very difficult market conditions, FIMBank has achieved an improvement in its performance compared to the same period of the previous year. The Board notes that, despite a challenging and competitive environment, the FIMBank Group has registered profits in each of the first five months of 2016, further noting that these results are in line with expectations. During this period the Group continued to pursue vigorously the implementation of cost control measures.

Meanwhile, FIMBank also started a significant and effective process of restructuring its factoring network, which is expected to show positive results in the near future. This shall be achieved by way of acquiring full or majority control of entities already forming part of its network, where opportunities present themselves, as well as by winding down companies within the Group which no longer form part of the Group strategy from a business and geographical perspective.

The Board is pleased to report that significant improvements have also been made to the Group governance framework particularly in terms of strengthening its governance procedures and risk management.

### *Unquote*

**Andrea Batelli**  
Company Secretary

**8 June 2016**