



Bank of Valletta

Bank of Valletta p.l.c.

OFFICE OF THE COMPANY SECRETARY

58, Zachary Street, Valletta VLT 1130 - Malta

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BOV/142

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rules 9.51 to 9.53:

Quote

Bank of Valletta plc hereby announces that during the financial period commencing on 1st April 2007 up to the date of this Announcement, no material events and/or transactions have taken place that would have an impact on the financial position of the Bank or the Group, such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rule.

During the period under review, Group financial performance has been much in line with expectations, and showed improvement over the equivalent period last year. The Group continued to record increases in overall Operating Income, while growth in costs was contained. The Group also continued to maintain strong capital adequacy and liquidity positions, and the credit quality of its assets registered further improvement. International and local capital market conditions remain volatile.

The Board of Directors expects that, barring unforeseen circumstances, the profits in the second half of the current financial year will be marginally below that achieved during the first six months, but will show an improvement on the profits achieved in the second half of financial year 2006.

Unquote

Victor J. Cardona ACIB, BA (Hons) Econ. CSA
Company Secretary

24th July 2007

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Registered Office: 58, Zachary Street, Valletta VLT 1130 - Malta Registration Number : C2833

Bank of Valletta p.l.c. is authorised to act as a trustee by the Malta Financial Services Authority.

Bank of Valletta p.l.c. is a public limited company licensed to conduct Investment Services business by the Malta Financial Services Authority.

Bank of Valletta p.l.c. is an insurance sub-agent of Middlesea Valletta Life Assurance Company Limited and regulated by the Malta Financial Services Authority.