



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

The Board of Directors of FIMBank remains committed to issuing company announcements to keep the market abreast of developments, despite having announced that the interim Directors’ Statement is not mandatory.

FIMBank’s process of strengthening operating health is ongoing and is in line with plans and expectations. The Board acknowledges positive performance and results. Cost control measures have had positive results and a disciplined business management strategy has allowed FIMBank to improve its efficiency as well as its asset quality. The first half of 2017 has been characterised by material and positive results on recovery of bad debts. Management has successfully recovered on exposures that had impacted previous years’ performance. Moreover, recently, the MFSA confirmed the revoking of administrative measures imposed on FIMBank in 2016.

With this said, market conditions have yet to improve and regulatory oversight especially on capital ratios has become stronger, which is being successfully addressed by the management and Board.

In view of such conditions the Board of Directors of FIMBank confirms a prudent business model and approach.

Unquote

Andrea Batelli
Company Secretary

05 July 2017

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