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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (the "Company" or the "Group" as the case may be) pursuant to Malta Financial Services Authority Listing Rules 9.51 *et seq.* covering the second half of 2010 up to 15 November 2010:

Quote

Interim Directors' Statement

The FIMBank Group performance for the second half of 2010 continued to show the positive trends already in evidence in the financial results for the first half of the year.

The Directors note with satisfaction that the more optimistic outlook forecast for 2010 is materializing in a renewed appetite for business, as emerging market conditions continue to improve and trade flows pick up. This is being seen in an increase in the general pipeline of business at both FIMBank and London Forfaiting Company, supported by a strong balance-sheet and healthy capital and liquidity ratios. As a steady availability of funding remains critical to the growth of the business, and with stability in the inter-bank markets not yet back to the pre-crisis levels, FIMBank continues with its strategy to diversify its funding base.

In October the Company successfully raised the equivalent of €33 million for a 3-year 4.25% Bond which will be applied to support the general line of medium-tenor trade-finance business. The Issue was closed prematurely due to an overwhelming over-subscription which brought in over 2,000 investors to FIMBank. Other funding initiatives continue to be developed and new products and services are expected to be launched in the first quarter of 2011.

During the period under review, India Factoring and Finance Solutions Private Limited, the Mumbai-based venture in which FIMBank holds a 49% stake, received its Certificate of Registration from the Reserve Bank of India, authorising it to commence business as a Non-Bank Financial Institution. India Factoring has already started operations and will provide factoring, forfaiting and trade finance solutions primarily to SMEs and SSIs (Small Scale Industries). FIMBank has also increased its shareholding in the Beirut-based LCI Factors S.A.L., now renamed Levant Factors, to 50 %. Elsewhere, Menafactors and Egyptfactors continue to register encouraging progress – helped by a gradual normalization of economic conditions in Dubai, and greater access to local funding, respectively.

As inroads are made to new geographical and product markets, with the consistent application of high risk management and compliance standards and buoyed by a more optimistic business sentiment, it is expected that revenue and income will continue to strengthen with no foreseen credit issues and existing ones kept under strict work-out controls. This provides the Directors with confidence that the positive performance of the first half should remain on track for the rest of the financial year.

Unquote

Marcel Cassar
Company Secretary
15 November 2010