



Company Announcement – 06/12/16

The following is a Company Announcement issued by Mediterranean Bank plc (the “Bank”) pursuant to the Malta Financial Services Authority Listing Rule 5.

Quote

Interim Financial Statements

On 28 November 2016, the Boards of Directors of MeDirect Group Limited (“MeDirect Group”) and the Bank considered and approved the unaudited consolidated interim financial statements of MeDirect Group and the Bank for the six month period ended 30 September 2016. These financial statements have been reviewed by Pricewaterhouse Coopers Malta in accordance with International Standards on Review Engagements 2400. The interim financial statements are available to be viewed at the bank’s registered address and website:

<https://www.medbank.com.mt/about-us/investor-relations>

MeDirect Group and its subsidiaries (the “Group”) reported a profit before tax of €9.8 million for the six months ended 30 September 2016 compared with the €16.6 million for the same period last year. The prior period included non-recurring gains on disposal of investments of €11.3 million. The group registered total comprehensive income of €13.2 million including an increase in fair value of €6.2 million on available-for-sale financial assets.

During the financial period, the Group increased net interest income by 27.8% to €28.4 million due to continued growth in lending and a reduction in funding costs. The Group’s lending portfolio grew both internationally and domestically by 13.9% to €1.4 billion and the deposit base increased by 11.6% to €1.6 billion, expanding the customer base for investment and wealth service product.

Unquote

Henry Schmeltzer
Company Secretary
6th December 2016