

BLME Holdings plc revises its 2014 full year financial results

Dubai / London, 12 May 2015 – BLME Holdings plc today announced that its Board of Directors, following consultation with its advisers, has taken the decision to revise its full year financial results to 31 December 2014.

Adel Abdul Wahab Al-Majed, Non-executive Chairman of BLME Holdings plc said:

“After careful consideration the Board has taken the opportunity under section 454 of the Companies Act 2006 to issue a revised set of financial statements. The decision to restate was taken in the interest of good corporate governance in order to provide clarity for Shareholders due to information which came to light about an existing impaired credit exposure after approval of the original set of financial statements on 27 February 2015.”

This decision follows BLME Holdings plc’s announcement to the exchange on 9 April 2015, relating to a counterparty credit event which occurred in its operating company Bank of London and The Middle East plc (“BLME”) requiring a full credit impairment provision of £7.2 million (before tax). This impairment has now been realised in BLME Holdings plc’s revised full year financial results to 31 December 2014 rather than in 2015, in order to represent better the performance of BLME for both 2014 and 2015.

BLME Holdings plc’s revised full year financial results to 31 December 2014 reported a Profit for the Year of £1.0 million.

For further information, please revert to the website: www.blme.com

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