

BLME Holdings plc¹ 2015 Financial Results

London, 1st March, 2016 – BLME Holdings plc announces Operating profit before impairment charges of £12.3 million for full year 2015².

	2015	2014
Total Assets	£1.3 billion (\$1.9 billion ³)	£1.4 billion (\$2.2 billion)
Total Operating Income	£63.3 million (\$93.4 million)	£65.0 million (\$101.4 million)
Net Operating Profit before Impairment Charges	£12.3 million (\$18.1 million)	£12.6 million (\$19.7 million)
Net Operating Loss/Profit before Tax	-£8.4 million (-\$12.4 million)	£1.0 million (\$1.6 million)
Loss/Profit for the Period	-£6.9 million (-\$10.2 million)	£1.0 million (\$1.6 million)

Adel Al Majed, Chairman of BLME, commented on the results:

“2015 was a year of positive change for BLME, with the Bank realigning core objectives with a newly focussed strategy and a more conservative Risk Appetite Framework. The 2015 financial results reflect the impact of the prolonged decline in global oil prices and our decision to address legacy issues. BLME is investing in the future, realigning target markets in Corporate Banking and reprioritising Wealth Management which will become an increasingly important division for the Bank with a range of new products and services scheduled for release in 2016. The Bank is now moving in the right direction in order to create a market leading offering and improve Shareholder returns.”

Michael Williams, CEO of BLME, commented on the results:

“During 2015 BLME went through a period of significant transition, and although the net financial result is disappointing the Bank has made substantial operational progress. In 2016 the opportunities provided by Wealth Management with its synergies and the redefined Corporate Banking offering will provide the Bank with a stable platform from which to grow. These key elements of our Corporate Banking business – real estate finance, leasing and commodities trade finance – all held up well before impairments in 2015 and have a strong transaction pipeline as we enter 2016.

I am confident of BLME’s ability to deliver sustainable results consistently and grow our business in the medium and long term through the provision of competitive financial products to our target markets.”

Michael Williams added:

After nine years with BLME, Richard Williams is resigning from the Board. I would like to take this opportunity to thank Richard for his commitment to the Bank and the role he played in launching BLME. Chris Power, who, as part of the

¹ In this press release, the expression “the Company” refers to BLME Holdings plc which is the ultimate parent company of the BLME Group and is listed on Nasdaq Dubai. The expression “BLME”, “the Group” or “the BLME Group” refers to BLME Holdings plc and its subsidiaries.

² Unless otherwise stated, results are a comparison between the full year 2015 to the full year 2014.

³ For ease of reference, we have quoted US dollar amounts for pro forma information purposes. For 2015 the closing exchange rate as at 31st December of \$1.4747 was used. (2014: \$\$1.55935)

succession plan joined BLME six months ago, has been appointed Chief Financial Officer, working closely with Richard and senior management to ensure an orderly handover."

Results overview

The Bank's 2015 financial results have been severely impacted by the Impairment charges which are £20.7 million compared to £11.6 million in 2014, resulting in a post-tax loss for the period of £6.9 million. In a difficult market BLME's Net margin was £38.6 million a reasonable increase when compared to 2014's £33.2 million. There was a slight drop in Total operating income to £63.3 million from £65.0 million in 2014. Expenses reduced following a review of our cost base with a decrease in line with Total operating income. Absolute growth in our Balance Sheet size is no longer a core priority and we are content that the Balance Sheet remained stable. The Bank's Operating profit before impairment charges has remained stable at £12.3 million (2014: £12.6 million). Our consistency in Operating profit before impairment charges demonstrates the underlying strength of the core business.

A clear strategy

BLME has refined its strategy creating a more targeted Corporate Banking offering coupled with a focus on Wealth Management which will become an increasingly important division for the Bank. A range of new products and services are currently in development and will be rolled out to our target markets and customer base over the course of 2016. Corporate Banking's restructuring has created a more streamlined division that will leverage its expertise and relationships in the key areas of specialism. The strategies of both Wealth Management and Corporate Banking have been aligned in order to maximise synergies.

Corporate Governance

In 2015 BLME Holdings plc strengthened the composition of the Board with the appointment of a risk specialist, David Williams, as Chairman of the Board Risk Committee. He has already made a valuable contribution in assisting the Board in producing a revised Risk Appetite Framework. The Board will continue to review the Bank's corporate governance and ensure that best practice principles are followed.

Although BLME has maintained a stable number of staff across the Bank it has strengthened the Risk function both in the Credit area and in overall Risk management. BLME is implementing a more conservative Risk Appetite Framework with the approval and support from the Board and with the acceptance of Senior Management.

For a full copy of BLME's 2015 Financial Results go to: <http://www.blme.com/#/page/financial-information>

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NOTES TO EDITORS

Statutory accounts

The information in this press release does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2015 will be delivered to the Registrar of Companies in England and Wales in accordance with section 447 of the Companies Act 2006. The auditors have reported on those accounts. The report was unqualified; did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying the report; and did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

The full 2015 Financial Statements are available <http://www.blme.com/#/page/financial-information>

About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas: Corporate Banking, Wealth Management, which includes Asset Management and Private Banking and Treasury.

Chris Power

Chris graduated from the London School of Economics and he also holds an MBA. He qualified as a chartered accountant at Deloitte in London in 1986 and progressed to become a Senior Manager heading up the Hong Kong Banking and Securities Group of Deloitte. Chris joined the ABN Amro group in 1994, where he held various positions including working in Hong Kong, Thailand and Brazil, culminating in his membership of ABN Amro's Executive Group as a Corporate Executive Vice President. In 2008 he joined CLS Group Holdings AG (the world's foreign exchange settlement utility) as the Chief Financial Officer and in 2010 was the Group Finance Director of the Board. He left CLS after the Head Office was relocated from London to New York.

Website: www.blme.com