

BLME Holdings plc¹ 2018 Interim Financial Results

London, 26 August 2018 – BLME Holdings plc announces 2018 Interim Financial Results

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

“I am pleased with the progress made by the BLME Group during the first half of 2018 in achieving a profit after tax of £7.1 million and in particular the launch of a branch in the Dubai International Financial Centre. The Group has taken significant steps to realise its ambition to become the UK’s leading provider of wealth management solutions to GCC Nationals.”

Giles Cunningham, CEO of BLME Group, commented on the results:

“We have made a good start to the year, and I am optimistic for the second half of 2018. Our cost trajectory is encouraging. Strategically, we will be putting considerable focus behind leveraging our new licence in the DIFC and building brand awareness.”

Results Overview

The Group has delivered a profit of £7.1 million compared to £1.5 million for the same period in 2017. The Balance Sheet remains stable at approximately £1.1 billion.

The cost income ratio before provisions reducing to 82% compared to 93% at the end of 2017. The Group aims to maintain this ratio over the second half of 2018.

Focussing on clients

The Group has invested in operational improvements including enhanced documentation, digital solutions for specific products and where appropriate automated processes.

The BLME Group was awarded the ‘Best Fixed Account Provider 2018’ by MoneyFacts. Enhancements to our online application process in late 2017 resulted in an increase in retail deposits of 22% compared to the first half of 2017.

The Group has introduced a programme of client surveys to ensure we provide consistent service across the BLME Group and identify areas that can be improved. The results found that 100% of our UK leasing clients who responded to our first customer survey indicated that they would recommend us.

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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 “the Group” or “the BLME Group” refers to BLME Holdings plc and its subsidiaries.

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NOTES TO EDITORS

- Financial Results are available on our website visit <http://www.blme.com/#/page/financial-information>
- For more about BLME visit www.blme.com

About BLME

The Bank of London and The Middle East (BLME) is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance in the key business areas: Wealth Management, Commercial Finance and Treasury. BLME is based in London with offices in Manchester and Dubai, and is the largest wholly independent Sharia'a compliant bank in Europe. BLME is authorised and regulated by the PRA and FCA.