

BLME Holdings plc announces 2020 Interim Financial Results¹

London 19 August, 2020 – BLME Holdings announces 2020 Interim Financial Results

- Profit for the period of £3.9m compared to £7.2m for the same period in 2019
- Balance Sheet Assets of £1.7 billion
- Cost Income Ratio down from 76% to 62% (excluding the effect of operating lease depreciation)
- ‘Best Fixed Term Account Provider’ award for the third year running from MoneyFacts

“I am pleased with the resilience shown by the BLME Group during the unprecedented repercussions of the COVID-19 pandemic and that despite these challenging conditions, BLME delivered a profit after tax of £3.9m for the first half of 2020 after charging £3.3m of impairment provisions.” **commented**

Adel Al-Majed, Chairman of BLME Group on the 2020 Interim Financial Results

“The current economic climate together with the impending Brexit and the on-going impact of COVID-19, will continue to bring challenges. However, I am confident that we have built a Group that can respond with agility, and that will seek out the opportunities that these challenges will also bring. As we enter the second half of the year we will continue to support our customers and employees, maintain our focus on operational resilience, protect liquidity and preserve capital in order to ensure that the business remains well placed to deliver sustainable and profitable results in the future” **added**

Giles Cunningham CEO of BLME Holdings

Results overview

BLME reports a half year profit of £3.9m after tax, compared with the £7.2m profit for the same period in 2019. Credit impairment losses for the 6 months to 30 June 2020 were £3.3m compared with £2.5m of credit impairment gains in the 6 months to 30 June 2019.

Total assets grew by 10% to £1.7 billion with increased financing activities supported by diversified, consumer deposit-led funding. Our cost: income ratio has fallen for a fourth consecutive year from 76% to 62% (excluding the effect of operating lease depreciation). The underlying operational results remain sound and demonstrate our commitment to growing a sustainable, profitable Group.

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

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NOTES TO EDITORS

The Interim Results are available on our website visit:

<https://www.blme.com/about-us/investors/financial-results-and-reporting/>

For more about BLME visit www.blme.com

About BLME

BLME is a wholesale Sharia'a compliant bank based in London. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME is authorised by the PRA and regulated by the FCA and PRA. For more information please visit our website www.blme.com

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