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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (or the "Company") pursuant to the Malta Financial Services Authority Listing Rules 9.51 *et seq*.

Quote

INTERIM DIRECTORS' STATEMENT

As highlighted in the 2007 Annual Report and Audited Financial Statements of the FIMBank Group (or the "Group"), discussed and approved at the Annual General Meeting of shareholders on 10 April 2008, the current year started off with indications of recessionary tendencies in the US and slower economic growth forecasts for most OECD countries. Strong trade linkages will undoubtedly affect the economic performance of emerging markets however the continued expansion of major developing countries, high commodity and energy prices as well as shipping rates at record levels continue to provide good opportunities for the Company and its controlled undertakings to profit and grow.

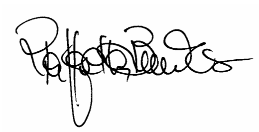
On 25 March 2008, the Company entered into an Agreement for the sale of its 38.5% holding in Global Trade Finance Limited (GTF), the Mumbai associated company, to the State Bank of India. The price of 73 Rupees per Ordinary Share translates into a gross consideration of 2.17 billion Rupees, or about USD 54.1 million at then prevailing rates of exchange. After deducting taxes and the net book value of the investment in GTF, but not allowing for the effects of movements in exchange rates, a gain of about USD 36.5 million, at the Company, solo level, or USD 29.3 million, at Group, consolidated level, is expected. At the consolidated level about USD 2.3 million of the gain will be booked as "share of profits from equity accounted investees" since the sale took place at the end of the first quarter for 2008.

While the contribution of GTF share of profits to the FIMBank Group results was a significant one (USD 5.2 million) for the year 2007, its absence from the second calendar quarter onwards is not anticipated to have a material impact on the results for 2008 since the increase in Group business activity should have an overall compensating effect. This is because the Rights Issue concluded in December 2007 resulted in new equity of over USD 25 million which only started being put to work in 2008. Also, the contribution from the other factoring joint-ventures – MENAFACTORS in Dubai and Egypt Factors in Cairo – is expected to be more encouraging for the rest of this year. Based on the unaudited and unpublished management accounts of the Group for the 4 months ended 30 April 2008 and other financial information available, the progress to date has been positive.

The Company is also concluding negotiations to increase its equity support to MENAFACTORS and to progress with plans for developing factoring business in Latin America. As has already happened to date on various occasions, any such material events would be specifically announced, and/or communicated to shareholders by means of Circulars, pursuant to the applicable Listing Rules. No material events and/or transactions have otherwise taken place that would have an impact on the financial position of the Company and its controlled undertakings.

During the period under review the financial position of the Group has remained sound and the performance to date suggests that the strategic choices made by the Company, including the planned diversification through new investments, have been the right ones.

Unquote



Dr. Raffaella Bonadies
Company Secretary

13th May 2008