

|  | Half Year<br>ending<br>30-Jun-12<br>EUR 000 | Half Year<br>ending<br>30-Jun-13<br>EUR 000 | Half Year<br>ending<br>30-Jun-14<br>EUR 000 | Half Year<br>ending<br>30-Jun-15<br>EUR 000 | Half Year<br>ending<br>30-Jun-16<br>EUR 000 |
|--|---|---|---|---|---|
| <b>Interest receivable and similar income:</b>                           | <b>88,879</b>                               | <b>82,273</b>                               | <b>76,106</b>                               | <b>72,771</b>                               | <b>72,147</b>                               |
| - on loans and advances and balances with Central Bank of Malta          | 76,742                                      | 72,757                                      | 67,493                                      | 64,713                                      | 64,383                                      |
| - on debt securities and treasury bills                                  | 12,137                                      | 9,516                                       | 8,613                                       | 8,058                                       | 7,764                                       |
| <b>Interest payable</b>  | <b>-21,248</b>                              | <b>-18,766</b>                              | <b>-17,796</b>                              | <b>-12,739</b>                              | <b>-8,276</b>                               |
| <b>Net interest income</b>   | <b>67,631</b>                               | <b>63,507</b>                               | <b>58,310</b>                               | <b>60,032</b>                               | <b>63,871</b>                               |
| Fees and commissions receivable  | 16,821                                      | 16,491                                      | 15,933                                      | 16,217                                      | 14,185                                      |
| Fees and commissions payable   | -1,015                                      | -861  | -1,222                                      | -1,190                                      | -960  |
| Trading profits  | 4,525                                       | 4,885                                       | 4,314                                       | 4,895                                       | 3,922                                       |
| Net income from insurance financial instruments designated at fair value | 17,385                                      | 12,687                                      | 27,349                                      | 17,131                                      | 68,206                                      |
| Net (losses) /gains on disposal of non-trading financial instruments     | 2,247                                       | 3,595                                       | 1,497                                       | 383   | 10,787                                      |
| Net earned insurance premiums  | 33,446                                      | 34,493                                      | 31,221                                      | 28,952                                      | 28,373                                      |
| Movement in Present Value of in-Force long-term insurance business       | 0   | 0   | -11,278                                     | 2,262                                       | -1,035                                      |
| Other operating income   | 4,510                                       | -619  | 868   | 555   | 952   |
| <b>Total operating income</b>  | <b>145,550</b>                              | <b>134,178</b>                              | <b>126,992</b>                              | <b>129,237</b>                              | <b>188,301</b>                              |
| Net insurance claims incurred and movement in policyholder liabilities   | -46,435                                     | -35,596                                     | -39,558                                     | -39,392                                     | -91,273                                     |
| <b>Net operating income</b>  | <b>99,115</b>                               | <b>98,582</b>                               | <b>87,434</b>                               | <b>89,845</b>                               | <b>97,028</b>                               |
| Administrative expenses  | -41,620                                     | -42,086                                     | -42,991                                     | -46,555                                     | -47,460                                     |
| Depreciation   | -2,144                                      | -1,734                                      | -1,713                                      | -1,808                                      | -1,762                                      |
| Amortisation of intangible assets  | -1,196                                      | -1,428                                      | -1,633                                      | -1,566                                      | -1,577                                      |
| <b>Operating profit before impairment losses and provisions</b>          | <b>54,155</b>                               | <b>53,334</b>                               | <b>41,097</b>                               | <b>39,916</b>                               | <b>46,229</b>                               |
| Net release/(charge) for impairment provisions                           | -826  | -351  | -1,434                                      | -3,566                                      | -3,915                                      |
| Net release/(charge) for contingent liabilities and other charges        | 0   | 52  | -85   | -41   | 0   |
| <b>Profit on ordinary activities before tax</b>                          | <b>53,329</b>                               | <b>53,035</b>                               | <b>39,578</b>                               | <b>36,309</b>                               | <b>42,314</b>                               |
| Recurring tax on profit on ordinary activities                           | -18,819                                     | -18,689                                     | -13,922                                     | -12,384                                     | -14,460                                     |
| <b>Profit attributable to shareholders</b>                               | <b>34,510</b>                               | <b>34,346</b>                               | <b>25,656</b>                               | <b>23,925</b>                               | <b>27,854</b>                               |
| <b>Earnings per share</b>  | <b>€ 0.0958</b>                             | <b>€ 0.0953</b>                             | <b>€ 0.0712</b>                             | <b>€ 0.0664</b>                             | <b>€ 0.0745</b>                             |

|   | As at<br>30-Jun-12<br>EUR 000 | As at<br>30-Jun-13<br>EUR 000 | As at<br>30-Jun-14<br>EUR 000 | As at<br>30-Jun-15<br>EUR 000 | As at<br>30-Jun-16<br>EUR 000 |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>ASSETS</b>                                       |                               |                               |                               |                               |                               |
| Cheques in course of collection                     | 26,562                        | 11,647                        | 9,364                         | 8,117                         | 9,976                         |
| Balances with CBM, Treasury Bills and Cash          | 140,100                       | 114,017                       | 168,766                       | 94,545                        | 127,699                       |
| Derivatives   | 17,834                        | 12,473                        | 9,398                         | 9,194                         | 13,163                        |
| Financial assets designated at fair value           | 395,767                       | 467,174                       | 499,590                       | 1,456,746                     | 1,330,839                     |
| Investments   | 974,093                       | 995,837                       | 1,089,577                     | 1,204,837                     | 1,189,186                     |
| Loans & advances to banks                           | 778,368                       | 537,445                       | 505,619                       | 1,312,508                     | 981,307                       |
| Loans & advances to customers                       | 3,363,946                     | 3,336,120                     | 3,286,813                     | 3,248,518                     | 3,306,937                     |
| Intangible fixed assets                             | 93,750                        | 88,859                        | 74,885                        | 75,362                        | 67,607                        |
| Property, plant and equipment                       | 58,296                        | 53,809                        | 60,616                        | 58,742                        | 57,628                        |
| Investment property                                 | 14,620                        | 14,471                        | 16,204                        | 16,535                        | 15,475                        |
| Assets held for sale                                | 10,886                        | 10,809                        | 9,577                         | 10,940                        | 10,796                        |
| Reinsurance assets                                  | 0                             | 0                             | 0                             | 0                             | 95,762                        |
| Deferred tax asset                                  | 11,493                        | 9,351                         | 10,394                        | 16,516                        | 21,079                        |
| Current tax recoverable                             | 142                           | 5,544                         | 7,939                         | 7,955                         | 6,171                         |
| Other assets  | 44,536                        | 50,307                        | 71,245                        | 115,522                       | 19,652                        |
| Prepayments & accrued income                        | 41,363                        | 40,007                        | 39,128                        | 45,687                        | 31,152                        |
| <b>Total Assets</b>                                 | <b>5,971,756</b>              | <b>5,747,870</b>              | <b>5,859,115</b>              | <b>7,681,724</b>              | <b>7,284,429</b>              |
| <b>LIABILITIES</b>                                  |                               |                               |                               |                               |                               |
| Derivatives   | 18,421                        | 13,053                        | 9,635                         | 9,420                         | 13,610                        |
| Amounts owed to banks                               | 216,017                       | 149,091                       | 37,951                        | 69,594                        | 27,533                        |
| Amounts owed to customers                           | 4,659,933                     | 4,446,579                     | 4,549,160                     | 5,198,305                     | 5,001,972                     |
| Provision for current tax                           | 12,107                        | 8,366                         | 6,352                         | 4,121                         | 8,894                         |
| Deferred tax liability                              | 20,686                        | 27,221                        | 27,234                        | 30,570                        | 28,612                        |
| Liabilities to customers under investment contracts | 16,506                        | 17,355                        | 19,962                        | 1,110,185                     | 906,751                       |
| Liabilities under insurance contracts issued        | 467,843                       | 509,075                       | 551,068                       | 634,690                       | 657,111                       |
| Other liabilities                                   | 43,909                        | 33,272                        | 93,692                        | 46,277                        | 41,008                        |
| Accruals and deferred income                        | 35,283                        | 30,905                        | 31,126                        | 27,748                        | 21,503                        |
| Provisions for liabilities and charges              | 5,419                         | 4,047                         | 1,967                         | 2,168                         | 13,430                        |
| Subordinated liabilities                            | 87,215                        | 87,266                        | 87,250                        | 87,323                        | 87,399                        |
|   | <b>5,583,339</b>              | <b>5,326,230</b>              | <b>5,415,397</b>              | <b>7,220,401</b>              | <b>6,807,823</b>              |
| <b>SHAREHOLDERS' FUNDS</b>                          |                               |                               |                               |                               |                               |
| Called up share capital                             | 87,552                        | 87,552                        | 97,281                        | 108,092                       | 108,092                       |
| Revaluation Reserve                                 | 33,816                        | 39,258                        | 39,666                        | 40,308                        | 41,184                        |
| Profit and loss account                             | 267,049                       | 294,830                       | 306,771                       | 312,923                       | 327,330                       |
|   | <b>388,417</b>                | <b>421,640</b>                | <b>443,718</b>                | <b>461,323</b>                | <b>476,606</b>                |
| <b>Total Liabilities &amp; Shareholders Funds</b>   | <b>5,971,756</b>              | <b>5,747,870</b>              | <b>5,859,115</b>              | <b>7,681,724</b>              | <b>7,284,429</b>              |