



# LOMBARD

## COMPANY ANNOUNCEMENT

Lombard Bank Malta plc is requested to publish the following Interim Directors' Statement covering the period 1<sup>st</sup> July 2009 to 30<sup>th</sup> October 2009 (the date of the Statement) under the Listing Rules of the Malta Financial Services Authority.

### QUOTE

Lombard Bank Malta p.l.c.  
Interim Directors' Statement

The Directors of Lombard Bank Malta plc report that despite the continued downward pressure in pricing for loans and advances as well as for deposits, the relative net interest margin of the Bank has remained largely as that for the same period last year. The level of lendings has remained stable when compared to 2008 reflecting a subdued business climate and the prudent stance the Bank has applied all along. To date no substantial additional impairment allowances have been considered necessary. Costs have remained under control with 68% of total administrative expenses being attributed to staff costs.

Balance Sheet figures continue to grow resulting in financial ratios, among which, Capital Adequacy (Basle II), Liquidity and Loans to Deposits, remaining solid and well in excess of statutory minimum requirements.

Although the economic outlook for the Euro area remains largely uncertain and the local economy continues to be affected by adverse international economic developments, the Directors remain confident that the Bank will continue on course towards achieving a positive result for the financial year ending December 2009.

### UNQUOTE

G A Fairclough  
Company Secretary

30<sup>th</sup> October 2009

Lombard Bank Malta p.l.c.

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