

# East Caribbean Financial Holding Company

Unaudited Balance Sheet

**As at September 30, 2008**

(expressed in Eastern Caribbean dollars)

	<b>Unaudited</b>	<b>Unaudited</b>
	<b>September</b>	<b>September</b>
	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
Cash and balances with Central Bank	76,206,429	66,153,044
Due from other banks	221,762,083	294,657,329
Deposits with non-bank financial institutions	6,870,737	2,622,460
Treasury bills	12,809,608	54,690
Loans & Advances to customers - Productive	1,138,271,612	997,037,877
Loans & Advances to customers- Non Productive	73,854,922	75,857,456
Provision for loan losses	(25,516,145)	(27,947,620)
Unearned interest on discount loans	(4,905,915)	(7,303,721)
Investments held to maturity	15,574,421	237,949,298
available for sale	315,281,504	104,626,538
Investments held for trading	69,264,089	0
Investment in associated undertaking	6,521,761	4,947,628
Pledged Assets	71,597,572	68,334,425
Intangible assets	0	0
Property plant and equipment	70,251,538	73,659,448
Due from agents , brokers and policyholders	1,852,731	1,658,623
Claims recoverable	2,803,505	1,283,358
Investment properties	9,882,711	6,925,230
Other assets	29,408,451	37,751,976
Income tax recoverable	3,220,335	3,220,335
Deferred tax asset	4,404.00	4,404.00
Retirement <b>Benefit Reserve</b>	1,637,908	1,637,908
<b>Total assets</b>	<b>2,096,654,261</b>	<b>1,943,130,686</b>
<b>Liabilities</b>		
Due to customers	1,440,301,926	1,377,704,013
Due to Banks	10,369,766	2,004,567
Othe fund raising instruments	58,942,207	68,334,425
Borrowings	206,310,584	121,363,047
Unearned insurance Premiums	1,384,362	1,194,430
Due to reinsurers	1,526,745	3,859,312
Other liabilities	35,150,303	32,666,807
Dividends payable	-	20,088
Income Taxes Payable	5,163,588	5,480,797
Deferred tax liability	1,873,364	1,366,929
<b>Total Liabilities</b>	<b>1,761,022,845</b>	<b>1,613,994,415</b>



**Shareholders' equity**

Share capital	174,231,060	182,757,002
Contributed Capital	2,643,021	1,525,472
Unrealized gain/loss on Investments	(5,129,157)	(2,646,712)
Revaluation reserve	13,463,277	21,832,497
Reserves	102,367,295	81,574,643
Retained earnings	10,803,768	8,341,799
Profit for the period	36,289,177	34,786,824

**Total shareholders' equity**

334,668,441	328,171,525
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**Minority Interest**

962,975	964,746
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**Total equity and liabilities**

2,096,654,261	1,943,130,686
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**East Caribbean Financial Holding Company**

Unaudited Statement of Income

**For period ended September 30, 2008**

(expressed in Eastern Caribbean dollars)

	<b>Unaudited Year to date September</b>	<b>Unaudited Year to Date September</b>
	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
Interest income on loans & advances	75,277,333	67,790,898
Interest income investments and bank deposits	26,867,442	26,509,497
Interest expense	41,843,009	38,749,496
Net interest income	60,301,766	55,550,899
Net fee and commission income	11,909,379	10,614,069
Net Foreign Exchange trading income	7,173,274	6,530,335
Other operating Income	2,122,834	1,938,410
Dividend Income	-	-
Net Insurance premium	1,214,339	1,370,368
Provision for loan impairment	(704,321)	(1,452,668)
Staff costs	(22,639,058)	(20,144,313)
<u>Other Operating Expenses</u>	<u>(19,885,810)</u>	<u>(16,680,908)</u>
Income for the period before taxation	39,492,403	37,726,192
Income before taxation and minority interest	39,492,403	37,726,192
Projected taxation	(3,184,206)	(2,939,368)
Profit income after tax	36,308,197	34,786,824
Minority interest	(19,020)	(67,619)
Income for the period after taxation	36,289,177	34,719,205