

EAST CARIBBEAN FINANCIAL HOLDING COMPANY
Unaudited Consolidated Income Statement
For period ended March 31st, 2012
(expressed in Eastern Caribbean Dollars)

	Month						Year to Date					
	Unaudited		Actual	Budget	Prior Year	Budget	Unaudited		Audited		Prior Year	Budget
	Actual	Actual					YTD Actual	YTD Actual	YTD Prior Yr	Budget		
	Feb-12	Mar-12	Mar-11	Mar-12	Variance %	Variance %	Feb-12	Mar-12	Mar-11	Mar-12	Variance %	Variance %
Interest income on loans & advances	11,593,394	10,176,279	12,179,600	12,723,329	-16%	-20%	23,845,888	34,022,167	36,088,350	36,728,861	-6%	-7%
Interest income investments and bank deposits	2,800,347	3,023,976	3,068,127	3,024,795	-1%	0%	5,676,135	8,700,111	9,061,730	8,916,456	-4%	-2%
Interest expense	6,374,012	6,738,345	7,768,739	7,187,095	15%	7%	13,173,749	19,912,094	21,126,317	20,587,845	6%	3%
Net interest income	8,019,729	6,461,910	7,478,988	8,561,029	-14%	-25%	16,348,274	22,810,184	24,023,763	25,057,472	-5%	-9%
Net fee and commission income	2,127,328	2,357,834	1,905,139	1,808,299	24%	30%	4,177,107	6,534,941	5,462,917	5,544,376	20%	18%
Net Foreign Exchange trading income	1,206,087	973,992	1,622,162	1,176,645	-40%	-17%	2,322,925	3,296,917	4,144,349	3,508,074	-20%	-6%
Rental Income	218,183	208,724	187,863	229,123	11%	-9%	436,366	645,090	586,251	687,369		-6%
Other Operating Income	(152,187)	238,411	14,908	6,050	1499%	3841%	(26,385)	212,026	16,828	18,250	1160%	1062%
Credit Arising from Acquisition	0	0	0	0	0%	0%	0	0	0	0	0%	0%
Dividend income	15,972	6,286	6,285	36,303	0%	-83%	22,256	28,542	38,434	126,171	-26%	-77%
Net Earned Insurance Premiums	474,319	470,053	394,222	518,810	19%	-9%	952,119	1,422,172	1,140,335	1,514,431	25%	-6%
Net Insurance Claims and Commissions	(394,537)	(159,065)	(229,064)	(221,894)	-31%	-28%	(635,782)	(794,847)	(549,409)	(652,081)	45%	22%
Provision for loan impairment	(873,879)	(1,337,304)	(516,429)	(694,126)	-61%	-48%	(1,747,155)	(3,084,459)	(1,205,568)	(2,092,378)	-61%	-32%
Provision for Investment Impairment	0	0					0	0	0	0		
Staff costs	(3,584,904)	(3,580,383)	(3,579,242)	(3,719,675)	0%	4%	(7,299,834)	(10,880,217)	(10,693,476)	(11,079,673)	-2%	2%
Other operating expenses	(4,022,231)	(4,597,116)	(2,768,937)	(3,781,814)	-40%	-18%	(7,789,377)	(12,386,493)	(11,431,349)	(11,529,141)	-8%	-7%
Non-recurring Item	0	0	0	0	0%	0%	0	0	0	0	0%	0%
Share of Loss in Associates	0	0	0	0	0%	0%	0	0	0	0	0%	0%
Income for the period before taxation	3,033,880	1,043,342	4,515,895	3,918,750	-77%	-73%	6,760,514	7,803,856	11,533,075	11,102,870	-32%	-30%
Projected Taxation	361,005	84,735	1,100,997	1,003,131	1199%	1084%	870,830	955,565	1,704,835	1,519,098	-44%	59%
Income for the period after taxation	2,672,875	958,607	3,414,898	2,915,619	-72%	-67%	5,889,684	6,848,291	9,828,240	9,583,772	-30%	-29%
Minority Interest	283,717	330,231	379,518	540,956	15%	64%	659,430	989,661	483,471	812,517	-105%	-18%
Net Income after minority Interest and taxation	2,389,158	628,376	3,035,381	2,374,663	-79%	-74%	5,230,254	5,858,630	9,344,769	8,771,255	-37%	-33%

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