

Schedule 3
FORM ECSRC - Q

Quarterly Report
For the period ended September 30, 2010

or

TRANSITION REPORT _____
(Applicable where there is a change in reporting issuer's financial year)

For the transition period from _____ to _____

Issuer Registration Number: ECFH 28062001SL

East Caribbean Financial Holding Company Limited
(Exact name of reporting issuer as specified in its charter)

Saint Lucia
(Territory or jurisdiction of incorporation)

No. 1 Bridge Street, Castries St. Lucia
(Address of principal executive Offices)

(Reporting issuer's:

Telephone number (including area code): 758-456-6000

Fax number: 758-456-6702

Email address: ecfh@candw.lc

N/A

(Former name, former address and former financial year, if changed since last report)

(Provide information stipulated in paragraphs 1 to 8 hereunder)

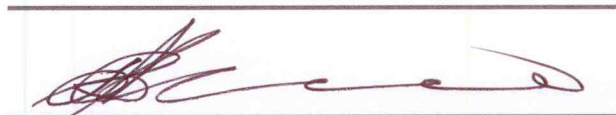
Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report.

CLASS	NUMBER
Preference Shares	830,000
Ordinary Shares	24,465,589

SIGNATURES

Name of Chief Executive Officer:

Robert
Norstrom



Signature

Date

6/12/10.

Name of Director:

Victor
Eudoxie



Signature

Date

6/12/10

INFORMATION TO BE INCLUDED IN THE REPORT

1. Financial Statements

Provide quarterly Financial Statements in accordance with International Accounting Standards. The format of the financial statements should be similar to those provided with the registration statement. Include the following:

- (a) (Condensed Balance Sheet as of the end of the most recent financial year and just concluded quarter.
- (b) Condensed Statement of Income for the interim three, six and nine months of the current financial year and corresponding period in the previous financial year.
- (c) Condensed Statement of Cash Flows for the interim three, six and nine months of the current financial year and the corresponding period in the previous financial year.
- (d) Examples of financial data items to be included in constructing financial statements for various types of businesses are provided in Parts A-D. These items are meant to serve as guidelines only.
- (e) By way of *Notes to Condensed Financial Statements*, provide explanation of items in the financial statements and indicate any deviations from generally accepted accounting practices.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Discuss reporting issuer's financial condition, changes in financial condition and results of operations during the reporting period. Discussion of material changes should be from the end of the preceding financial year to the date of the most recent interim quarterly report. The broad areas of discussions should centre around liquidity, capital resources and results of operations. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

(a) Liquidity

Identify any known trends or commitments, demands, events that will result in or that are reasonably likely to result in the reporting issuer's liquidity increasing or decreasing in any material way. If a deficiency is identified, indicate the course

of action that the reporting issuer has taken or proposes to take to remedy the deficiency.

Liquidity levels remain high, reflecting market conditions generally in the Region. In light of the prevailing conditions and its goal for Regional expansion the ECFH has signed an agreement with the Government of St. Vincent for the acquisition of 51% of the state owned bank NCB St. Vincent for the purchase price of approx. \$42M. The acquisition is expected to be finalised by November 30th 2010. This will have a temporary impact on liquidity pending receipt of funding to cover the purchase. As customary, the holiday season is anticipated to bring increased cash outflows; nonetheless liquidity is expected to remain at comfortable levels. The impact on liquidity of Hurricane Tomas remains to be seen.

(b) **Capital Resources**

Describe the reporting issuer's material commitments for capital expenditures as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of funds needed to fulfil such commitments. Describe any material trends, favourable or unfavourable in the reporting issuer's capital resources and any expected change in mix. The discussion should consider changes between equity, debt and any off-balance sheet financing arrangements.

The major capital expenditure being undertaken by the Group is the construction of a new building in the north of the island and construction commenced in March 2010. There are also plans to acquire a building in Soufriere to house the branch in that location as the existing building has space constraints.

(c) **Results of Operation.**

Describe any unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from continuing operations and in each case indicate the extent the income was so affected. Describe any known trends or uncertainties that have had or that the reporting issuer reasonably expects will have a material favourable or unfavourable impact on net sales or revenues or income from continuing operations. If the reporting issuer knows of events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), the changes in relationship should be disclosed.

The Group has maintained strong profitability in 2010 in spite of the challenging economic conditions. Profit after tax for the third quarter was \$9.1M which is a considerable improvement from last quarter of \$5.3M. Year to date profits after taxes was \$24.3M which is 22% below last year but still reasonable in the

challenging economic environment. The banking business has been impacted by shrinking yields and decline in non-interest income resulting from a decline in economic activity. The other Group businesses reported generally encouraging results.

The Group is continuing its strong controls over loan quality and costs in an effort to ensure that profit levels can be retained during this challenging period.

3. Disclosure of Risk Factors.

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements and only include factors that are unique to the company. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

The global financial crisis continued to take its toll on economic activity in St. Lucia and likewise on the operations of the ECFH Group during the third quarter of 2010. This situation was made more pronounced by a four month drought earlier in 2010 which severely affected major sectors like Agriculture, Tourism and Construction. Business suffered financial losses due to closures as well as reduced sales due to the deceleration of economic activity.

The significant risks to which the Group is exposed include credit risk, liquidity risk, market risk, operational risk, foreign exchange risk, and reputation risk. The Group ensures that risk mitigation in any one area does not inadvertently increase exposure in other areas.

Credit Risk

Credit risk is determined to be the largest single risk faced by the ECFH Group. At September 30, 2010, credit activity (loans and investments) amounted to approximately 81% of total assets. During the period under review, the Group continued to monitor the quality of loans being approved, conducting credit risk reviews on all lending over a stipulated dollar value and analysis on loans approved to ensure general compliance with approved credit risk management guidelines. Reviews of the quality and performance of the credit portfolio are undertaken on a regular basis to identify trends and concentrations and take corrective action as necessary. A Recoveries Committee was established in the 2nd quarter of this year to continuously monitor and review delinquency levels.

The Group's delinquency level is continuously monitored and significant efforts have been made to reduce the non-productive portfolio including work-outs, write-off and sale of selective non-performing loans. The ratio of non-productive loans to total loans was 6.75% at September 30, 2010 compared to 6.88% at August 31, 2010 and 6.96% at December 31, 2009. Efforts are ongoing to attain the international benchmark of 5%. While the ECFH Group continues to work

with its client through these difficult times, the slow pace of economic recovery will make it difficult to contain the growth in the nonproductive portfolio in the next 12 months.

The investment portfolio did not show any signs of stress during the period. Investment policies have been approved by the Boards for all subsidiaries. Financial Markets are recovering albeit at a slow rate. The Group has expanded its relationships with Investment Managers to increase the yields and reduce the risk of investments in international markets. Investment managers have better knowledge of the international markets and are able to better monitor activities that may have an impact on portfolios. To some degree this strategy has been successful with spreads on the Group's investment portfolio rising steadily and capital gains being recorded in many instances.

Market Risk

The Group is stepping up its efforts to manage market risks. To improve its management of market risk, the ECFH Board secured the assistance of the International Finance Corporation (IFC). The IFC have completed the first version of the financial risk simulation model which is to be used to assist in market and liquidity risk management, and it is currently being tested. The department is currently comparing the results of the model to actual results to determine and rectify any variances. This simulation model is expected to calculate and forecast market risk indicators for BOSL. It is the intention to expand the financial risk simulation model to include other subsidiaries of the ECFH Group.

Additionally, the portfolio of investments is continually monitored for changes in value of instruments and circumstances of institutions with which the Group conducts business. Investments are subject to market valuations where appropriate and instruments are marked to market in keeping with IFRS.

Foreign Exchange Risk

Growth in the offshore banking area has resulted in an increase in the number of foreign currencies being managed which means increased exposure to foreign exchange risk. Foreign exchange exposure is monitored on a regular basis by the respective business units as well as the Asset Liability Committee. There were no instances of unmanaged significant exposure during the period under review.

Operational Risk

The ECFH Group has placed increased emphasis on BCP and has purchased software to assist in developing business continuity plans and to enhance its ability to better coordinate its efforts in a time of disaster. To this end and as part of the requirement of being a broker on the ECSE, the Business Continuity Plan for ECFH Global Investment Solutions Limited was prepared. A copy of the plan has been submitted to the ECSE. Update of plans for the branches of BOSL are at an advanced stage and should be completed by end of the first quarter of 2011. The Group conducted the annual exercise of its business continuity plans during the period including the conduct of annual evacuation drills at each location and comprehensive tests of the Disaster Recovery sites at Gros Islet and Trinidad. BCP awareness training was also delivered to staff

throughout the ECFH Organization to sensitize and increase awareness to issues pertaining to bcp.

The Group has also strengthened its compliance unit to ensure that it complies with all Anti Money Laundering acts and other related laws in all jurisdictions that the Group has a business presence. To this end, a Group Compliance Manager has been appointed within the Risk Management and Compliance Service to manage the Group efforts in this regards

Liquidity Risk

The Group's liquidity risk is monitored on a regular basis by the Internal Liquidity Committee and the Group Asset/Liability Committee. The Internal Liquidity Committee meets on a more frequent basis than the ALCO to monitor and better manage the Group's liquidity.

Careful liquidity management ensures that the regulatory reserve requirement is always met by the domestic bank and that Capital Adequacy Ratios remain above minimum levels. The Liquidity policy and associated liquidity contingency plans are in place.

Generally in 2010, Group liquidity levels have been improving steadily as customers adopted a precautionary attitude to loans and saved more as a result of the depressed economic conditions. This has resulted in increasing deposit levels and lowered growth in the Group's loan portfolios. This trend is likely to continue well into 2011.

Reputation Risk

Reputation risk is the risk that negative publicity regarding the Group's business practices will lead to a loss of revenue or litigation. The Group's reputation; particularly the trust afforded it by customers and counterparties can be irrevocably tarnished due to perceived or real breaches in its ability to conduct business securely and responsibly. In addition, the ECFH Group is responsible for risks associated with the activities of third-party service providers with which they contract.

All risks impact on reputation; therefore, maintaining reputation involves appropriately identifying, analyzing and managing risks that can adversely impact the Group's business. The Group continued to meet its corporate social responsibility encompassing involvement in local communities, employment practices, impact on the environment and sustainable economic and social development, while maintaining strong relationships with business partners. The Group has developed and adheres to a robust Anti-Money Laundering/Anti -Terrorist Financing policy as well as Corporate Governance policy for the Group. In developing these policies, best international practices were used. The Group has a very solid reputation and reputable image in the market place.

4. Legal Proceedings.

A legal proceeding need only be reported in the ECSRC - Q filed for the quarter in which it first became a reportable event and in subsequent quarterly reports in which there have

been material developments. Subsequent Form ECSRC - Q filings in the same financial year in which a legal proceeding or a material development is reported should reference any previous reports in that year. Where proceedings have been terminated during the period covered by the report, provide similar information, including the date of termination and a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

There were no legal proceedings during the quarter.

5. Changes in Securities and Use of Proceeds.

- (a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.
- (b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:
- Offer opening date (provide explanation if different from date disclosed in the registration statement)
 - Offer closing date (provide explanation if different from date disclosed in the registration statement)
 - Name and address of underwriter(s)
 - Amount of expenses incurred in connection with the offer
 - Net proceeds of the issue and a schedule of its use
 - Payments to associated persons and the purpose for such payments

There were no changes in Securities and Use of Proceeds using the quarter.

- (b) Report any working capital restrictions and other limitations upon the payment of dividends.

There were no working capital restrictions and other limitations upon the payment of dividends during the quarter.

6. Defaults Upon Senior Securities.

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 percent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrears on the date of filing this report.
- (b) If any material arrears in the payment of dividends has occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

There were no defaults upon Senior Securities.

7. Submission of Matters to a Vote of Security Holders.

If any matter was submitted during the period covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnishes the following information:

There were no matters submitted to a vote of security holders during the period.

- (a) The date of the meeting and whether it was an annual or special meeting.
- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.
- (c) A brief description of each other matter voted upon at the meeting and state the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.
- (d) A description of the terms of any settlement between the registrant and any other participant.
- (e) Relevant details of any matter where decision was taken otherwise than at a meeting of such security holders.

There were no matters submitted to a vote of security holders during the period.

8. Other Information.

The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC - MC report (related to disclosure of material information), with respect to which information is not otherwise called for by this form. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC - MC report which would otherwise be required to be filed with respect to such information or in a subsequent Form ECSRC - Q report.

Part A

Relevant Financial Data Items for Commercial and Industrial Companies

Item Descriptions

- Cash and Cash Items
- Marketable securities
- Notes and Accounts Receivables-Trade
- Allowances for doubtful accounts
- Inventory
- Total Current Assets
- Intangible Assets
- Property Plant and Equipment
- Accumulated Depreciation
- Other Assets (explain)
- Total Assets
- Accounts Payable
- Total Current Liabilities
- Other Liabilities (explain)
- Bonds, mortgages and similar debt
- Preferred stock-mandatory redemption
- common stock
- other stockholder's equity
- Total liabilities and stockholder's equity
- net sales of tangible products
- total revenues
- cost of tangible goods sold
- total costs and expenses applicable to sales and revenues
- other costs and expenses
- provision for doubtful accounts and notes
- Interest and amortisation of debt discount
- Income before taxes and other items
- income tax expense
- income/loss continuing operations
- Discontinued operations
- extraordinary items
- Cumulative effect-changes in accounting principles
- net income or loss
- earnings per share -primary
- earnings per share - fully diluted

Part B

Relevant Financial Data Items for Bank Holding Companies and Banks

Item Descriptions

- Cash and due from banks
- interest bearing deposits
- Borrowings from the ECCB, Inter-bank Market activity and other bank borrowings
- trading account assets
- investment and mortgage backed securities held for sale
- Investments: to provide schedule of type, rates, maturity and place – (whether domestic/regional or foreign)
- loans
- allowances for losses
- Fixed Assets
- total assets
- other liabilities
- Total deposits
- short-term borrowings
- long-term debt
- preferred stock-mandatory redemption
- preferred stock-no mandatory redemption
- common stocks
- other stockholder's equity
- total liabilities and stockholder's equity
- contingent accounts
- interest and fees on loans
- interest and dividends on investments
- other interest income
- total interest income
- interest expense on deposits
- total interest expense
- net interest income
- provision for loan losses
- investment securities gains/losses
- other expenses
- income/loss before income tax
- income/loss before extraordinary items
- extraordinary items
- cumulative changes in accounting principles
- net income or loss
- earnings per share-primary
- earnings per share- fully diluted

Part C

Relevant Financial Items for Broker-Dealers Holding Companies

Items Description

- Cash and cash items
- receivables from brokers and dealers, customers and others
- securities purchased under resale agreements
- financial instruments owned
- fixed assets
- total assets
- short term borrowings including commercial paper
- payable to customers, brokers/dealers (including clearing brokers) and others
- securities sold under agreements to repurchase
- long-term debt
- preferred stock-mandatory redemption
- preferred stock - no mandatory redemption
- common stock
- other stockholder's equity
- total liabilities and stockholder's equity
- revenue from trading activities
- interest and dividends
- commissions
- interest expense
- other sources of revenue
- compensation and employee related expense
- income/loss before income tax
- income/loss before extraordinary items
- extraordinary items, less tax
- cumulative change in accounting principles
- net income or loss
- earnings per share- primary
- earnings per share - fully diluted

Part D

Relevant Financial Data Items for Public Utility and Utility Holding Companies

Item Descriptions

- total net utility plant
- other property and investments
- total current assets
- total deferred charges
- balancing amount for total assets
- total assets
- common stock
- capital surplus, paid in,
- retained earnings
- total common stockholders equity
- preferred stock subject to mandatory redemption
- preferred stock not subject to mandatory redemption
- long term debt, net
- short term notes
- notes payable
- commercial paper
- long term debt-- current portion
- preferred stock-- current portion
- obligation under capital leases
- obligation under capital leases--current portion
- balancing amount for capitalisation and liabilities
- total capitalisation and liabilities
- gross operating revenue
- other operating expense
- total operating expense
- operating income (loss)
- other income (loss), net
- income before interest charges
- total interest charges
- net income
- preferred stock dividends
- earnings available for common stock
- common stock dividends
- total annual interest charges on all bonds
- cash flow from operations
- earnings per share –primary
- earnings per share -fully diluted

East Caribbean Financial Holding Company

Unaudited Consolidated Balance Sheet

As at September 30, 2010

(expressed in Eastern Caribbean dollars)

	Unaudited August 2010	Unaudited August 2009	% Change Aug-09	Unaudited September 2010	Unaudited September 2009	% Change Sep-09	Audited December 2009	Budgeted September 2010	Budget Variance
	\$	\$		\$	\$		\$	\$	\$
Assets									
Cash and balances with Central Bank	101,376,158	85,294,438	19%	105,147,675	97,580,040	8%	76,604,366	78,521,496	33.91%
Due from other banks	167,033,605	186,515,072	-10%	203,842,693	196,745,049	4%	192,987,436	335,537,935	-39.25%
Deposits with non-bank financial institutions	2,124,243	862,848	146%	2,592,597	2,095,220	24%	2,503,329	2,900,000	-10.60%
Treasury bills	14,279,249	13,717,131	4%	13,270,621	14,272,646	-7%	8,227,893	30,980,321	-57.16%
Loans & Advances to customers - Productive	1,252,523,271	1,230,423,073	2%	1,273,119,442	1,228,295,293	4%	1,250,964,723	1,389,955,011	-8.41%
Loans and Advances Nonproductive	90,382,614	83,014,498	9%	92,742,217	83,993,569	10%	89,222,928	75,366,651	23.05%
Provision for loan losses	(21,412,010)	(21,810,582)	-2%	(21,978,896)	(22,183,989)	-1%	(23,330,592)	(27,207,478)	-19.22%
Unearned interest on discount loans	(1,425,484)	(2,399,899)	-41%	(1,339,332)	(2,261,846)	-41%	(2,030,406)		
Investments held to maturity available for sale	43,431,153	40,325,271	8%	40,132,962	40,852,183	-2%	43,367,689	133,205,586	-69.87%
Investments held for trading	271,175,946	241,856,142	12%	287,761,807	240,589,852	20%	241,898,655	320,972,046	-10.35%
Pledged assets	28,893,453	84,970,193	0%	25,452,303	87,887,648	-71%	86,672,109	41,363,623	-38.47%
Investment in associated undertaking	67,114,276	54,304,229	0%	68,475,653	54,916,649	25%	57,616,025	47,708,420	43.53%
Property plant and equipment	6,512,255	6,866,476	-5%	6,512,255	6,866,476	-5%	6,362,256	11,733,246	-44.50%
Due from agents, brokers and policyholders	78,911,127	73,107,764	8%	82,780,445	73,057,694	13%	74,193,489	109,014,593	-24.06%
Due from reinsurers	1,432,598	1,202,105	0%	2,258,678	1,876,413	20%	1,304,385	1,543,356	46.35%
Other assets	5,019,692	1,079,315	0%	5,184,961	2,500,024	107%	4,729,256	2,731,485	89.82%
Investment Properties	49,744,133	38,344,050	30%	38,924,167	34,089,350	14%	43,303,709	29,889,983	30.22%
Income tax recoverable	11,217,710	10,967,711	2%	11,217,710	10,967,711	2%	11,217,710	5,573,612	101.26%
Deferred tax asset	292,995	3,220,335.00	-91%	292,995	3,220,335.00	-91%	0	3,220,336	-90.90%
Retirement Benefit Asset	3,467,247	3,799,580	-9%	3,467,247	3,799,580	-9%	3,467,247	3,799,580	-8.75%
Total assets	2,172,094,231	2,135,659,751	2%	2,239,858,200	2,159,159,894	4%	2,169,282,207	2,596,809,802	-13.75%
Liabilities									
Due to customers	1,311,656,714	1,294,078,013	1%	1,354,292,002	1,300,878,715	4%	1,281,282,909	1,555,377,678	-12.93%
Due to banks	14,685,521	42,022,312	0%	31,961,938	32,136,749	-1%	36,353,986	61,411,745	-47.95%
Other fund raising instruments	242,833,463	207,611,811	0%	240,957,277	205,876,007	17%	222,309,352	260,152,909	-7.38%
Borrowings	184,340,384	182,464,475	1%	184,328,825	217,333,810	-15%	231,909,418	267,287,103	-31.04%
Insurance Claims and Deferred Revenue	9,042,544	4,550,863	0%	9,303,845	5,130,181	81%	8,189,576	5,440,039	71.03%
Due to reinsurers	1,485,570	1,942,155	0%	2,072,170	2,542,576	-19%	2,321,577	2,693,273	-23.06%
Other liabilities	37,904,519	45,362,598	-16%	44,887,270	32,421,093	38%	28,607,894	54,130,436	-17.08%
Dividends Payable	(270,572)	197,205	-237%	(271,282)	197,205	-238%	573,847		
Income Taxes Payable	2,486,042	4,191,305	0%	1,757,558	3,520,432	-50%	9,949,302	4,801,415	-63.40%
Deferred tax liabilities	3,259,587	2,801,437	16%	3,259,597	2,801,437	16%	3,259,599	2,801,438	16.35%
Total Liabilities	1,807,403,782	1,785,222,173	1%	1,872,549,200	1,802,838,205	4%	1,824,757,460	2,214,096,036	-15.43%
Shareholders' equity									
Share capital	174,231,060	174,231,060	0%	174,231,060	174,231,060	0%	174,231,060	174,231,060	0.00%
Contributed capital	3,117,549	3,643,021	-14%	3,117,549	3,793,021	-18%	2,117,549	1,525,472	104.37%
Unrealized gain/loss on Investments	(374,685)	(5,138,099)	0%	(310,624)	(3,456,141)	-91%	(3,756,889)	(4,817,436)	-93.55%
Revaluation reserves	13,855,322	13,855,322	0%	13,855,322	13,855,322	0%	13,855,322	13,463,277	2.91%
Reserves	139,392,914	124,304,101	12%	139,392,914	124,304,101	12%	139,392,915	163,139,040	-14.56%
Retained earnings	11,686,584	11,374,220	3%	11,686,940	11,374,220	3%	17,740,479	3,310,217	253.36%
Profit for the period	21,831,938	27,191,624	0%	24,332,748	31,239,248	-22%	0	30,686,258	-20.70%
Parent's shareholders' equity	363,740,682	349,461,249	4%	366,315,913	355,340,831	3%	343,580,436	381,537,888	-3.99%
Minority Interest	949,767	976,329	-3%	993,088	980,858	1%	944,311	1,175,878	-15.54%
Total shareholders' equity	364,690,450	350,437,577	0	367,309,001	356,321,689	3%	344,524,747	382,713,766	-4.03%
Total equity and liabilities	2,172,094,231	2,135,659,751	2%	2,239,858,200	2,159,159,894	4%	2,169,282,207	2,596,809,802	-13.75%

East Caribbean Financial Holding Company Limited
 Unaudited Consolidated Statement of Income
For period ending September 30, 2010
 (expressed in Eastern Caribbean dollars)

	Month		Unaudited Year to date		Unaudited Year to date		% change over	Actual		Budget		Unaudited YTD		% change over 2009		Audited		Budgeted		Budget Variance
	Actual Aug-10		Aug-10	Aug-09	Aug-09	Aug-09		Actual Sep-10	Budget Sep-10	Budget variance	Sep-10	Sep-09	2009	Sep-10	2009	Sep-10	Sep-09			
Interest income on loans & advances	9,660,338		73,927,687	71,082,083	4%	8,618,509	10,117,725	-15%	82,546,196	80,140,485	3%	103,581,546	88,076,279	-6.28%						
Interest income investments and bank deposits	2,083,079		15,731,118	15,901,242	-1%	1,920,726	2,878,793	-33%	17,651,844	18,008,621	-2%	25,342,651	24,860,881	-2%						
Interest expense	4,994,393		39,437,725	36,366,768	8%	4,680,068	5,670,061	-17%	44,117,793	41,066,702	7%	52,195,719	51,340,178	-14.07%						
Net interest income	6,749,024		50,221,080	50,616,557	-1%	5,859,167	7,326,457	-20%	56,080,247	57,082,404	-2%	76,728,478	61,596,982	-8.96%						
Net fee and commission income	1,482,066		10,646,361	10,315,478	3%	1,110,691	1,482,510	-25%	11,757,052	12,536,069	-6%	17,021,684	12,804,410	-8.18%						
Net Foreign Exchange trading income	708,941		5,829,121	6,314,763	-8%	748,261	833,854	-10%	6,577,382	7,287,508	-10%	10,150,954	7,355,328	-10.58%						
Other operating income	379,670		3,357,482	3,824,265	-12%	482,224	328,884	47%	3,839,706	3,578,961	7%	6,676,151	3,330,640	15.28%						
Dividend income	90,474		129,438	43,940	195%	6,081	-	0%	135,519	49,364	175%	44,140	0	0.00%						
Net insurance premium	110,026		1,090,536	1,497,748	-27%	399,187	240,437	66%	1,489,723	1,669,532	-11%	1,210,119	1,651,101	-9.77%						
Provision for loan impairment	(292,146)		(1,602,556)	(2,404,012)	0%	(567,146)	(360,000)	58%	(2,169,702)	(2,854,012)	0%	(5,888,381)	(3,215,300)	-32.52%						
Staff costs	(2,699,843)		(22,092,734)	(21,831,963)	1%	(2,693,712)	(2,906,924)	-7%	(24,786,446)	(24,557,915)	1%	(33,284,576)	(26,156,131)	-5.24%						
Other operating expenses	(2,261,345)		(19,813,863)	(18,377,840)	8%	(2,344,088)	(2,427,143)	-3%	(22,157,951)	(20,254,728)	9.40%	(1,235,722)	(22,050,311)	0.49%						
Non-recurring item	-		(2,165,020)	0	-	0	-	-	(2,165,020)	0	-	(504,220)	-	-						
Share of Loss in Associate	-		25,599,845	29,998,935	-15%	3,000,665	4,518,075	-34%	28,600,510	34,537,184	-17%	39,819,021	35,316,719	-19.02%						
Income for the period before tax and extra-ordinary items	4,266,818		3,762,452	2,615,547	44%	446,176	602,104	-26%	4,208,628	3,101,601	36%	13,720,615	4,535,759	0.00%						
Projected Taxation *	622,155		21,837,393	27,383,388	-20%	2,554,489	3,915,971	-35%	24,391,882	31,435,582	-22%	26,098,406	30,780,960	-20.76%						
Income for the period after taxation	3,644,663		(5,456)	(191,765)	-97%	(53,677)	(26,214)	-	(59,134)	(196,294)	-70%	(159,747)	(94,702)	-						
Minority interest	15,009		21,831,937	27,191,623	-20%	2,500,812	3,889,757	-36%	24,332,749	31,239,288	-22%	25,938,659	30,686,258	-20.70%						
Projected Income after tax	3,659,672		0	0	0	0	0	0	0	0	0	0	0	0						