

REPUBLIC BANK (GRENADA) LIMITED
FINANCIAL HIGHLIGHTS

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-11 \$'000	Mar-31-10 \$'000	Mar-31-11 \$'000	Mar-31-10 \$'000	Sept-30-10 \$'000
Profit before taxation	2,649	2,898	4,219	5,130	9,160
Profit after taxation	2,536	2,851	4,019	5,072	9,283
Profit attributable to shareholders	2,536	2,851	4,019	5,072	9,283
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Assets			732,461	751,490	749,331
Advances			478,407	453,820	472,974
Investment securities			106,868	111,710	112,437
Deposits and other funding instruments			617,328	623,053	620,471
Stated capital			15,000	15,000	15,000
Total equity			96,567	92,091	95,789
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Information per share					
Earnings per share	\$1.69	\$1.90	\$2.68	\$3.38	\$6.19
Number of shares - average ('000)	1,500	1,500	1,500	1,500	1,500

REPUBLIC BANK (GRENADA) LIMITED
STATEMENT OF FINANCIAL POSITION

	UNAUDITED Mar-31-11 \$'000	UNAUDITED Mar-31-10 \$'000	AUDITED Sept-30-10 \$'000
ASSETS			
Cash resources	96,896	136,494	115,072
Advances	478,407	453,820	472,974
Investment securities	106,868	111,710	112,437
Premises and equipment	40,387	39,846	41,288
Net pension asset	1,982	1,633	1,982
Other assets	7,921	7,987	5,578
TOTAL ASSETS	732,461	751,490	749,331
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	2,178	11,748	15,636
Customers' deposits and other funding instruments	617,328	623,053	620,471
Debt securities in issue			
Other liabilities	16,388	24,598	17,435
TOTAL LIABILITIES	635,894	659,399	653,542
EQUITY			
Stated capital	15,000	15,000	15,000
Statutory reserves	15,000	15,000	15,000
Other reserves	4,156	3,785	4,397
Retained earnings	62,411	58,306	61,392
Total equity	96,567	92,091	95,789
TOTAL LIABILITIES AND EQUITY	732,461	751,490	749,331

REPUBLIC BANK (GRENADA) LIMITED
STATEMENT OF INCOME

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-11 S'000	Mar-31-10 S'000	Mar-31-11 S'000	Mar-31-10 S'000	Sept-30-10 S'000
Net interest income	8,226	8,072	16,220	16,144	32,856
Other income	2,068	2,447	4,151	4,959	8,489
Operating income	10,294	10,519	20,371	21,103	41,345
Operating expenses	7,302	7,760	15,727	15,824	30,865
Operating profit	2,992	2,759	4,644	5,279	10,480
Loan impairment expense	343	(139)	425	149	1,320
Profit before taxation	2,649	2,898	4,219	5,130	9,160
Taxation expense/(credit)	113	47	200	58	(123)
Net profit after taxation	2,536	2,851	4,019	5,072	9,283
Earnings per share					
Basic	\$1.69	\$1.90	\$2.68	\$3.38	\$6.19
Diluted					
Weighted average number of shares ('000)					
Basic	1,500	1,500	1,500	1,500	1,500

REPUBLIC BANK (GRENADA) LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-11 \$'000	Mar-31-10 \$'000	Mar-31-11 \$'000	Mar-31-10 \$'000	Sept-30-10 \$'000
Net profit after taxation	2,536	2,851	4,019	5,072	9,283
Other comprehensive income:					
Net (loss) / gains on available-for-sale investments	(199)	439	(344)	947	1,821
Taxation expense	59	(132)	103	(284)	(546)
Other comprehensive income for the period, net of taxation	<u>(140)</u>	<u>307</u>	<u>(241)</u>	<u>663</u>	<u>1,275</u>
Total comprehensive income for the period, net of taxation	<u>2,396</u>	<u>3,158</u>	<u>3,778</u>	<u>5,735</u>	<u>10,558</u>

REPUBLIC BANK (GRENADA) LIMITED
STATEMENT OF CASH FLOWS

	UNAUDITED SIX MONTHS ENDED Mar-31-11 \$'000	UNAUDITED SIX MONTHS ENDED Mar-31-10 \$'000	AUDITED YEAR ENDED Sept-30-10 \$'000
Operating activities			
Profit before taxation	4,219	5,130	9,160
Adjustments for non-cash items	3,566	1,835	5,424
(Increase) in operating assets	(7,920)	(8,970)	(25,266)
(Decrease)/increase in operating liabilities	(3,322)	15,765	3,911
Corporate Income tax	(315)		
Cash provided by/(used in) operating activities	(3,772)	13,760	(6,771)
Investing activities			
Net decrease in investments	11,519	10,909	15,364
Additions to fixed assets	(1,073)	(910)	(4,745)
Proceeds from sale of fixed assets	63		22
Cash provided by investing activities	10,509	9,999	10,641
Financing activities			
(Decrease)/Increase in balances due to other banks	(13,458)		4,804
Dividends paid to shareholders	(3,000)	(3,000)	(4,125)
Cash (used in)/provided by financing activities	(16,458)	(3,000)	679
Net (decrease)/increase in cash resources	(9,721)	20,759	4,549
Cash and cash equivalents at beginning of period/year	59,591	55,042	55,042
Cash and cash equivalents at end of period/year	49,870	75,801	59,591
	49,870		