



CONTACT: Estherlita Cumberbatch
Corporate Secretary
TEL: (758) 456-6000
FAX: (758) 456-6702
E-mail: eecfh@candw.lc

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ECFH Records Strong Performance Despite a Demanding 2009

The East Caribbean Financial Holding Company (ECFH), parent company of 6 subsidiaries including Bank of Saint Lucia Limited, EC Global Insurance, Bank of Saint Lucia International Limited, ECFH Global Investment Solutions Limited and Property Holding & Development Company Limited has delivered solid financial results for 2009 despite a very trying economic period, globally and locally. The Group's asset base grew by just over \$127 million and customer deposits amounted to \$1.3 billion with total equity recorded at over \$340 million. Profit before tax was recorded at approximately \$40 million, while profit after tax was recorded at \$26.1 million. Group Managing Director, Robert Norstrom stated that, "Despite the challenging year, 2009 proved to be yet another successful one for the Group". For the second year running, all the Group's subsidiaries recorded profits, although the banking subsidiaries recorded decline in profits, as anticipated given the effects of the global financial crisis. ECFH's strong performance in the face of a challenging economic global environment is the result of a careful and prudent management strategy with regard to its investments and loan portfolio. Consequently, shareholders equity increased by approximately 3% and the value of ECFH's average share price moved from \$13.09 to \$14.95 by the end of the 2009 financial year. ECFH's

total assets stood at just over \$2 billion with its market capitalization at \$362 million making it one of the largest financial institutions listed on the Eastern Caribbean Securities Exchange (ECSE).

In spite of a difficult economic market both domestically and globally, ECFH continues to be a very well capitalized group of companies that generates steady returns to its shareholders. Chairman of the Group's Board of Directors, Victor Eudoxie, points out that ECFH is approaching the future with "cautious optimism" since the Group has "already been through the worst of the world recession and survived well". Mr. Eudoxie is confident that the Group and its subsidiaries will experience even stronger growth in 2010 as the global economy begins its recovery. The Group is pleased to announce a final dividend payout to its shareholders at twenty five cents (\$0.25) per common share, resulting in a total dividend payout for 2009 at fifty cents (\$0.50) per share.