

Eastern Caribbean Financial Holding Company

Unaudited Consolidated Balance Sheet

As at September 30, 2009

(expressed in Eastern Caribbean dollars)

	Unaudited August 2009	\$
Assets		
Cash and balances with Central Bank	85,294,438	
Due from other banks	186,515,072	
Deposits with non-bank financial institutions	862,848	
Treasury bills	13,717,131	
Loans & Advances to customers - Productive	1,230,423,073	
Loans and Advances Nonproductive	83,014,498	
Provision for loan losses	(21,810,582)	
Unearned interest on discount loans	(2,399,899)	
Investments held to maturity	40,325,271	
available for sale	241,856,142	
Investments held for trading	84,970,193	
Pledged assets	54,304,229	
Investment in associated undertaking	6,866,476	
Property plant and equipment	73,107,764	
Due from agents, brokers and policyholders	1,202,105	
Claims recoverable	1,079,315	
Other assets	38,344,050	
Investment Properties	10,967,711	
Income tax recoverable	3,220,335	
Deferred tax asset	-	
Retirement Benefit Asset	3,799,580	
Total assets	2,135,659,751	
Liabilities		
Due to customers	1,294,078,013	
Due to banks	42,022,312	
Other fund raising instruments	207,611,811	
Borrowings	182,464,475	
Unearned Insurance Premiums	4,550,863	
Due to reinsurers	1,942,155	
Other liabilities	45,362,598	
Dividends Payable	197,205	
Income Taxes Payable	4,191,305	
Deferred tax liabilities	2,801,437	
Total Liabilities	1,785,222,173	

Shareholders' equity

Share capital	174,231,060
Contributed capital	3,643,021
Unrealized gain/loss on Investments	(5,138,099)
Revaluation reserves	13,855,322
Reserves	124,304,101
Retained earnings	11,374,220
Profit for the period	27,191,624

Parent's shareholders' equity

349,461,249

Minority Interest

976,329

Total shareholders' equity

350,437,577

Total equity and liabilities

2,135,659,751

East Caribbean Financial Holding Company Limited

Unaudited Consolidated Statement of Income

For period ending September 30, 2009

(expressed in Eastern Caribbean dollars)

	Month Actual Aug-09	Unaudited Year to date Aug-09
		\$
Interest income on loans & advances	9,405,279	71,082,083
Interest income investments and bank deposits	1,698,538	15,901,242
Interest expense	4,575,265	36,366,768
Net interest income	6,528,551	50,616,557
Net fee and commission income	1,451,640	11,128,978
Net Foreign Exchange trading income	625,273	6,314,763
Other operating income	319,203	2,502,487
Dividend income	5,606	43,940
Net insurance premium	249,652	2,006,026
Provision for loan impairment	(250,000)	(2,404,012)
Staff costs	(2,961,560)	(21,831,963)
Other operating expenses	(2,191,783)	(18,377,840)
Income for the period before taxation	3,776,582	29,998,935
Projected Taxation *	332,570	2,615,547
Income for the period after taxation	3,444,012	27,383,388
Minority interest	(15,679)	(191,765)
Projected Income after tax	3,428,333	27,191,623

Unaudited August 2008	% Change Aug-08	Unaudited September 2009	Unaudited September 2008	% Change Sep-08	Audited December 2008
\$		\$	\$		\$
86,257,616	-1%	97,580,040	76,206,429	28%	82,859,456
247,947,225	-25%	196,745,049	221,762,083	-11%	137,156,896
2,329,220	-63%	2,095,220	6,870,737	-70%	7,857,418
5,180,701		14,272,646	12,809,608.00	11%	17,282,033
1,121,885,111	10%	1,228,295,293	1,138,271,612	8%	1,192,025,697
75,196,691	10%	83,993,569	73,854,922	14%	67,375,781
(26,743,933)	-18%	(22,183,989)	(25,516,145)	-13%	(23,570,831)
(5,104,228)	-53%	(2,261,846)	(4,905,915)	-54%	(4,142,149)
64,166,103	-37%	40,852,183	15,574,421	162%	43,819,392
280,326,565	-14%	240,589,852	315,281,504	-24%	249,668,539
73,042,375	0%	87,887,648	69,264,089	27%	86,017,886
72,720,740	0%	54,916,649	71,597,572	-23%	51,843,988
6,597,628	4%	6,866,476	6,521,761	5%	6,866,476
68,635,506	7%	73,057,694	70,251,538	4%	71,496,102
1,128,757	0%	1,876,413	1,852,731	1%	1,541,830
2,277,480	0%	2,500,024	2,803,505	-11%	2,673,178
29,988,420	28%	34,089,350	29,265,445	16%	33,513,008
9,882,711	11%	10,967,711	9,882,711	11%	10,967,711
3,220,335	0%	3,220,335	3,220,335	0%	2,992,179
-		-	4,404		-
1,637,908	132%	3,799,580	1,637,908	132%	3,799,580
2,120,572,931	1%	2,159,159,894	2,096,511,255	3%	2,042,044,170
1,466,193,033	-12%	1,300,878,715	1,440,301,926	-10%	1,248,394,472
5,642,430	0%	32,136,749	10,369,766	210%	3,552,433
60,355,566	0%	205,876,007	58,942,207	249%	210,178,406
207,921,636	-12%	217,333,810	206,310,584	5%	194,860,539
1,262,271	0%	5,130,181	1,384,362	271%	6,205,623
952,748	0%	2,542,576	1,526,745	67%	1,459,708
38,242,251	19%	32,421,093	35,150,303	-8%	33,803,825
-		197,205	-		219,161
5,152,543	0%	3,520,432	5,163,588	-32%	4,881,914
1,628,471	72%	2,801,437	1,873,364	50%	2,801,438
1,787,350,949	0%	1,802,838,205	1,761,022,845	2%	1,706,357,519

174,231,060	0%	174,231,060	174,231,060	0%	174,231,060
2,643,021	38%	3,793,021	2,643,021	44%	2,643,021
(3,871,667)	0%	(3,456,141)	(5,129,157)	-33%	(8,704,686)
13,463,277	0%	13,855,322	13,463,277	3%	13,855,322
102,367,295	21%	124,304,101	102,367,295	21%	124,304,102
11,024,286	3%	11,374,220	10,803,768	5%	28,573,268
32,509,681	-16%	31,239,248	36,146,171	-14%	0
332,366,953	5%	355,340,831	334,525,435	6%	334,902,087
855,029	14%	980,858	962,975	2%	784,564
333,221,982	0	356,321,689	335,488,410	6%	335,686,651
2,120,572,931	1%	2,159,159,894	2,096,511,255	3%	2,042,044,170

Unaudited Year to date Aug-08	% change over 2008	Actual Sep-09	Budget Sep-09	Budget variance	Unaudited YTD Sep-09
\$		\$	\$		\$
66,864,551	6%	9,058,402	9,010,571	1%	80,140,485
24,125,589	-34%	2,107,379	2,664,754	-21%	18,008,621
37,400,725	-3%	4,699,934	4,643,268	1%	41,066,702
53,589,415	-6%	6,465,847	7,032,057	-8%	57,082,404
10,525,143	6%	1,407,091	1,617,995	-13%	12,536,069
6,381,556	-1%	972,745	1,093,430	-11%	7,287,508
1,912,070	31%	490,426	363,862	35%	2,992,913
-		5,425	-	0%	49,364
1,127,002	78%	249,554	187,671	33%	2,255,580
(704,321)		(450,000)	(166,323)	171%	(2,854,012)
(20,052,146)	9%	(2,725,951)	(2,866,977)	-5%	(24,557,915)
(17,458,360)	5%	(1,876,888)	(2,395,160)	-22%	(20,254,728)
35,320,359	-15%	4,538,248	4,866,555	-7%	34,537,184
2,810,680	-7%	486,054	536,656		3,101,601
32,509,679	-16%	4,052,195	4,329,899	-6%	31,435,582
(36,836)	421%	(4,530)	-		(196,294)
32,472,843	-16%	4,047,665	4,329,899	-7%	31,239,288

Audited

Budgeted September 2009	Budget Variance
\$	
345,002,066	-75.28%
17,504,894	965.50%
2,250,000	-61.65%
664,988	1962.76%
1,294,753,133	-4.97%
64,411,109	28.88%
(26,143,888)	-16.57%
-	
51,145,762	-21.16%
406,412,156	-40.49%
73,594,301	15.46%
62,869,313	-13.62%
6,522,560	0.00%
75,037,212	-2.57%
1,629,534	-26.23%
1,751,897	-38.39%
29,306,136	30.84%
19,573,087	-43.97%
3,220,336	0.00%
-	0.00%
1,637,908	131.98%
2,431,142,504	-12.15%
1,639,665,086	-21.08%
3,437,356	1122.52%
187,264,003	10.87%
194,140,215	-6.01%
3,545,176	28.37%
2,653,606	-26.81%
45,242,019	0.27%
-	
5,374,885	-22.02%
1,911,688	46.54%
2,083,234,034	-14.31%

174,231,060	0.00%
1,525,472	0.00%
(4,007,967)	28.20%
13,463,277	2.91%
125,710,667	-1.12%
350,272	3147.25%
35,495,302	-23.39%
346,768,083	0.78%
1,140,387	-14.39%
347,908,470	(0)
2,431,142,504	-12.15%

0

Unaudited YTD Sep-08	% change over 2008	Audited Dec 2008	Budgeted Sep-09	Budget Variance
\$		\$	\$	
75,277,333	6%	102,617,294	81,268,412	-1.39%
26,867,442	-33%	33,796,847	27,322,494	-34.09%
41,843,009	-2%	52,385,295	48,342,243	-15.05%
60,301,766	-5%	84,028,846	60,248,663	-5.26%
11,909,379	5%	16,938,749	14,850,987	-15.59%
7,173,274	2%	8,863,192	8,029,694	-9.24%
2,122,834	41%	4,449,202	3,255,502	-8.07%
0		0	0	0.00%
1,214,339	86%	778,868	1,836,181	22.84%
(704,321)	305%	(1,007,610)	(1,272,410)	124.30%
(22,639,058)	8%	(30,496,023)	(25,839,163)	-4.96%
(19,885,810)	2%	(32,109,052)	(21,554,565)	-6.03%
39,492,403	-13%	51,446,172	39,554,889	-12.69%
3,184,206	-3%	4,560,683	3,955,489	0.00%
36,308,197	-13%	46,885,489	35,599,400	-11.70%
(19,020)	932%	(29,861)	(104,098)	
36,289,177	-14%	46,855,628	35,495,302	-11.99%

