

FirstCaribbean International Bank (Jamaica) Limited



FIRSTCARIBBEAN
INTERNATIONAL BANK

Consolidated Financial Statements

For the Year ended October 31, 2006 (expressed in thousands of Jamaican dollars)

CONSOLIDATED STATEMENT OF INCOME

Year Ended October 31, 2006

	Unaudited Quarter ended Oct. 31, 2006	Audited Year ended Oct. 31, 2006	Unaudited Quarter ended Oct. 31, 2005	Restated Audited Year ended Oct. 31, 2005
Interest income	898,453	3,136,062	641,094	2,381,655
Interest expenses	(297,689)	(999,821)	(204,992)	(818,989)
Net interest income	600,764	2,136,241	436,102	1,562,666
Non-interest income	102,618	611,880	116,499	490,762
Gain on sale of subsidiary	—	—	—	135,445
Total Revenue	703,382	2,748,121	552,601	2,188,873
Non-interest expenses	420,560	1,728,082	346,411	1,542,480
Loan loss impairment	39,353	98,417	53,484	67,788
	459,913	1,826,499	399,895	1,610,268
Income before taxation	243,469	921,622	152,706	578,605
Taxation	(70,419)	(296,920)	(51,512)	(128,094)
Net Income for the year	173,050	624,702	101,194	450,511
Weighted average number of common shares outstanding (000's)	265,757	244,724	193,333	193,333
Net income per weighted average common shares in cents	65.1	255.3	52.3	233.0

CONSOLIDATED STATEMENT OF CASH FLOWS

	Audited Year ended October 31, 2006	Audited Year ended October 31, 2005
Net cash used in operating activities	(2,425,607)	(1,596,670)
Net cash (used in)/provided by investing activities	(639,836)	1,035,219
Net cash provided by financing activities	1,300,000	—
Net decrease in cash and cash equivalents	(1,765,443)	(561,451)
Effect of exchange rate changes on cash and cash equivalents	138,661	123,997
Cash and cash equivalents, beginning of year	5,046,573	5,484,027
Cash and cash equivalents, end of year	3,419,791	5,046,573

SEGMENT FINANCIAL INFORMATION (J\$'000)

	Retail Banking	Corporate Banking	International Banking	Capital Markets & Other Financial Services	Eliminations	Group
October 31, 2006						
External revenues	1,383,290	1,593,843	6,815	763,994	—	3,747,942
Revenues from other segments	811,625	(164,670)	2,526	(487,730)	(161,751)	—
Total revenues	2,194,915	1,429,173	9,341	276,264	(161,751)	3,747,942
Segment result	431,535	951,324	6,998	(468,235)	—	921,622
Taxation						(296,920)
Net income for the year						624,702
Segment assets	20,020,915	14,087,102	157,612	1,493,009	(2,663,700)	33,094,938
Unallocated assets						3,105
Total assets						33,098,043
Segment liabilities	15,635,659	12,313,752	177,139	2,041,910	(2,299,700)	27,868,760
Unallocated liabilities						354,191
Total liabilities						28,222,951
Other segment items:						
Capital expenditure	99,858	512	2,440	70,225	—	173,035
Depreciation	20,024	283	—	77,466	—	97,773
Loan loss expenses	59,043	39,374	—	—	—	98,417