


RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS (Expressed in United States Dollars)

For the Six Months Ended September 30, 2007

Chairman's Report

The Group recorded pre-tax earnings of US\$96 million for the six months ended September 30, 2007, an increase of US\$3.2 million or 3% over the corresponding period last year. Profit attributable to shareholders was US\$73.4 million which translates to diluted earnings per share of US\$0.214 as compared to US\$0.215 in the corresponding period last year. The earnings per share performance was affected by a significant increase in taxation expense of US\$2.8 million or 15% due primarily to an increase in taxable income and a decline in tax exempt investment income.

The Group's retail business across all markets continued to perform strongly, achieving a 33% increase in pretax earnings year over year and contributing to strong growth of 14% in net interest income. In contrast the trust and asset management business continued to under-perform as the local stock market activity remained depressed and the investment banking business did not achieve the deal targets set for the period.

Overall profitability improved by 6% in the second quarter, with a profit before tax at US\$49.5MM as compared with US\$46.5MM in quarter 1. The Group companies remain focused on executing their business objectives and the growth trend of the Retail and Commercial business segment should continue in the last two quarters, contributing to an improvement in earnings over the remaining months of the financial year.

On October 2, 2007 the RBTT Board of Directors executed an agreement with Royal Bank of Canada (RBC) to combine the Caribbean retail banking operations of the two banks through the acquisition by RBC of 100% of the share capital of RBTT for a purchase price of TT\$13.8 Billion (approx. US\$2.2 Billion). Under this agreement, RBTT shareholders will receive a consideration of TT\$40.00 per share payable in a combination of cash (60%) and RBC common shares (40%). The transaction, which is subject to the approval of RBTT shareholders and other closing conditions, will provide RBTT with the backing and support of Canada's

largest and most profitable bank and a leading global financial institution, and will underpin the future growth and expansion of the RBTT franchise.

It will create an extensive banking network, with a presence in 18 countries and more than US\$13.7 Billion in assets and will be headquartered in Port of Spain, which will be the base for future expansion within and beyond the Caribbean Basin.

We will provide shareholders with full details in an information circular and a special Shareholders' Meeting will be convened early in 2008 to seek your approval for this very important transaction.


Peter J. July
Group Chairman

CONSOLIDATED BALANCE SHEET

	UNAUDITED As at 30.09.07 (\$'000)	UNAUDITED As at 30.09.06 (\$'000)	AUDITED As at 31.03.07 (\$'000)
ASSETS			
Cash on hand and due from banks	893,856	734,815	968,636
Balances with central banks	372,692	421,235	340,488
Loans and advances to customers	3,800,796	3,358,627	3,550,816
Investment securities	2,192,743	2,124,450	2,274,085
Investments in associate companies and joint venture	23,584	35,122	22,841
Due from associate companies	-	2,102	1,742
Other assets	615,201	319,970	382,795
TOTAL ASSETS	7,898,872	6,996,321	7,541,403
LIABILITIES			
Due to banks and associate companies	193,587	169,331	187,696
Customers' deposits and other interest bearing liabilities	6,467,095	5,920,870	6,353,720
Other liabilities	467,046	212,817	274,024
TOTAL LIABILITIES	7,127,728	6,303,018	6,815,440
Shareholders' Equity			
Share capital	141,361	139,452	140,383
Statutory reserves	80,562	68,711	76,316
Other reserves	32,890	19,634	20,058
Retained earnings	509,378	459,889	483,013
Total Shareholders' Equity	764,191	687,686	719,770
Minority interest	6,953	5,617	6,193
TOTAL EQUITY	771,144	693,303	725,963
TOTAL EQUITY AND LIABILITIES	7,898,872	6,996,321	7,541,403

CONSOLIDATED INCOME STATEMENT

	UNAUDITED 3 Mths. Ended 30.09.07 (\$'000)	UNAUDITED 3 Mths. Ended 30.09.06 (\$'000)	UNAUDITED 6 Mths. Ended 30.09.07 (\$'000)	UNAUDITED 6 Mths. Ended 30.09.06 (\$'000)	AUDITED 12 Mths. Ended 31.03.07 (\$'000)
Net interest income	82,863	70,147	160,925	140,877	295,924
Other income	44,028	52,436	86,174	91,109	193,647
Net Income	126,891	122,583	247,099	231,986	489,571
Impairment credit/(expense) on loans and advances and investment securities	(2,972)	(4,258)	390	(1,394)	(4,792)
Operating expenses	(75,189)	(70,821)	(152,504)	(139,264)	(295,067)
Operating Profit	48,730	47,504	94,985	91,328	189,712
Share of profits of associate companies and joint venture before tax	748	1,056	1,050	1,551	2,705
Profit Before Taxation	49,478	48,560	96,035	92,879	192,417
Taxation	(11,724)	(9,509)	(21,825)	(19,042)	(40,123)
Profit After Taxation	37,754	39,051	74,210	73,837	152,294
Attributable to:					
Shareholders of the company	37,183	39,098	73,391	73,950	151,841
Minority interest	571	(47)	819	(113)	453
	37,754	39,051	74,210	73,837	152,294

Earnings per share for profit attributable to the shareholders of the parent company during the period (expressed in US \$ per share)

- Basic	0.214	0.215	0.442
- Diluted	0.214	0.215	0.442

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	No. of Shares	Share Capital (\$'000)	Statutory Reserves (\$'000)	Other Reserves (\$'000)	Retained Earnings (\$'000)	Total Share- holders' Equity (\$'000)	Minority Interest (\$'000)	Total Equity (\$'000)
Six months ended 30 September 2007								
Balance at beginning of year	343,719	140,383	76,316	20,058	483,013	719,770	6,193	725,963
Currency translation differences	-	-	-	(3,987)	-	(3,987)	19	(3,968)
Profit after taxation	-	-	-	-	73,391	73,391	819	74,210
Investment securities	-	-	-	-	-	-	-	-
- Gains from changes in fair value	-	-	-	10,548	-	10,548	-	10,548
- Gains transferred to net profit	-	-	-	(238)	-	(238)	-	(238)
Transfer to statutory reserves	-	-	4,246	-	(4,246)	-	-	-
Transfer to general banking risks reserve	-	-	-	3,519	(3,519)	-	-	-
Employee share options	-	-	-	-	-	-	-	-
- Value of services provided	-	777	-	-	-	777	-	777
- Proceeds from shares issued	75	201	-	-	-	201	-	201
Other reserve movements	-	-	-	2,990	(3,470)	(480)	-	(480)
Dividends	-	-	-	-	(35,791)	(35,791)	(78)	(35,869)
Balance at end of period	343,794	141,361	80,562	32,890	509,378	764,191	6,953	771,144
Six months ended 30 September 2006								
Balance at beginning of year	343,465	138,381	65,204	18,862	430,132	652,579	5,727	658,306
Currency translation differences	-	-	(24)	(1,071)	-	(1,095)	3	(1,092)
Profit after taxation	-	-	-	-	73,950	73,950	(113)	73,837
Investment securities	-	-	-	-	-	-	-	-
- Losses from changes in fair value	-	-	-	(2,649)	-	(2,649)	-	(2,649)
- Gains transferred to net profit	-	-	-	(408)	-	(408)	-	(408)
Transfer to statutory reserves	-	-	3,531	-	(3,531)	-	-	-
Transfer to general banking risks reserve	-	-	-	4,900	(4,900)	-	-	-
Employee share options	-	-	-	-	-	-	-	-
- Value of services provided	-	683	-	-	-	683	-	683
- Proceeds from shares issued	169	388	-	-	-	388	-	388
Dividends	-	-	-	-	(35,762)	(35,762)	-	(35,762)
Balance at end of period	343,634	139,452	68,711	19,634	459,889	687,686	5,617	693,303
Twelve months ended 31 March 2007								
Balance at beginning of year as restated	343,465	138,381	65,204	18,862	422,994	645,441	5,727	651,168
Currency translation differences	-	-	(24)	(4,117)	-	(4,141)	13	(4,128)
Profit after taxation	-	-	-	-	151,841	151,841	453	152,294
Investment securities	-	-	-	-	-	-	-	-
- Losses from changes in fair value	-	-	-	(7,669)	-	(7,669)	-	(7,669)
- Losses transferred to net profit	-	-	-	593	-	593	-	593
Transfer to statutory reserves	-	-	11,136	-	(11,136)	-	-	-
Transfer to general banking risks reserve	-	-	-	6,366	(6,366)	-	-	-
Employee share options	-	-	-	-	-	-	-	-
- Value of services provided	-	1,365	-	-	-	1,365	-	1,365
- Proceeds from shares issued	254	637	-	-	-	637	-	637
Other reserve movements	-	-	-	6,023	(5,535)	488	-	488
Dividends	-	-	-	-	(68,785)	(68,785)	-	(68,785)
Balance at end of year	343,719	140,383	76,316	20,058	483,013	719,770	6,193	725,963

CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED 6 Mths. Ended 30.09.07 (\$'000)	UNAUDITED 6 Mths. Ended 30.09.06 (\$'000)
Operating Activities		
Profit before taxation	96,035	92,879
Adjustments for non-cash items	8,459	(2,346)
Operating Profit Before Changes In Operating Assets and Liabilities	104,494	90,533
Increase in operating assets	(312,359)	(377,378)
(Decrease) / increase in operating liabilities	(339,589)	418,095
Corporation taxes paid	(19,017)	(14,433)
Cash (Used in) / Provided By Operating Activities	(566,471)	116,817
Investing Activities		
Investment in subsidiary, associate companies and joint venture	(492)	(1,413)
Net decrease / (increase) in investments	636,419	(1,882)
Additions to premises and equipment	(19,709)	(23,470)
Proceeds from sale of premises & equipment	871	2,407
Cash Provided By / (Used In) Investing Activities	617,089	(24,358)
Financing Activities		
Proceeds from issue of shares	201	388
Net (decrease) / increase in other borrowed funds	(44,505)	27,668
Net (decrease) / increase in debt securities in issue	(43,093)	1,133
Dividends paid	(35,791)	(35,762)
Dividend paid to minority interests	(78)	-
Cash Used In Financing Activities	(123,266)	(6,573)
Effect of exchange rate changes on cash resources	(2,132)	(388)
Net (Decrease) / Increase In Cash Resources	(74,780)	85,498
Cash Resources at Beginning of Year	968,636	649,317
Cash Resources at End of Period	893,856	734,815

NOTES TO THE FINANCIAL STATEMENTS
1. ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the audited financial statements for the year ended 31 March 2007.

2. ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS):

The Group has adopted IFRS 7 - Financial Instruments: Disclosures effective April 01, 2007 which introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk. There was no disclosure requirement for the Group's interim financial statements as at September 30, 2007.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
3. SEGMENTAL INFORMATION BY GEOGRAPHIC SEGMENT

	Trinidad & Tobago (\$'000)	Eastern Caribbean Barbados & Suriname (\$'000)	Dutch Caribbean (\$'000)	Jamaica (\$'000)	Intercompany Eliminations (\$'000)	Group (\$'000)
AS AT AND FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2007						
Total income	211,709	60,564	77,605	66,739	(35,939)	380,678
Operating profit	55,907	15,220	15,101	8,757	-	94,985
Share of profits of associate companies and joint venture before tax	1,050	-	-	-	-	1,050
Profit before taxation	56,957	15,220	15,101	8,757	-	96,035
Taxation	(10,564)	(3,156)	(5,291)	(2,814)	-	(21,825)
Profit after taxation	46,393	12,064	9,810	5,943	-	74,210
Minority interest	-	(819)	-	-	-	(819)
Profit attributable to shareholders	46,393	11,245	9,810	5,943	-	73,391
Loans and advances to customers	1,724,915	768,258	1,112,702	432,264	(237,343)	3,800,796
Investment securities	1,412,114	225,100	398,757	378,374	(221,602)	2,192,743
Total assets	4,516,890	1,253,601	1,900,939	962,153	(734,711)	7,898,872
Customers' deposits	1,906,889	941,007	1,601,627	439,951	(125,394)	4,764,080
Total liabilities	3,846,339	1,167,950	1,787,983	878,080	(552,624)	7,127,728
Other segment items:						
Capital expenditure on premises and equipment	13,567	1,477	3,574	1,091	-	19,709
Depreciation expense	6,514	1,306	2,273	1,567	-	11,660
Impairment credit / (expense)						
- Loans and advances	1,353	(327)	(2,240)	153	-	(1,061)
- Investment securities	575	876	-	-	-	1,451
AS AT AND FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2006						
Total income	196,416	54,565	72,513	61,591	(35,500)	349,585
Operating profit	57,210	11,786	15,873	6,459	-	91,328
Share of profits of associate companies and joint venture before tax	1,551	-	-	-	-	1,551
Profit before taxation	58,761	11,786	15,873	6,459	-	92,879
Taxation	(10,680)	(1,604)	(4,471)	(2,287)	-	(19,042)
Profit after taxation	48,081	10,182	11,402	4,172	-	73,837
Minority interest	-	113	-	-	-	113
Profit attributable to shareholders	48,081	10,295	11,402	4,172	-	73,950
Loans and advances to customers	1,677,546	603,218	941,746	339,298	(203,181)	3,358,627
Investment securities	1,222,948	241,813	408,821	450,822	(199,954)	2,124,450
Total assets	4,001,383	1,106,018	1,688,680	906,737	(706,497)	6,996,321
Customers' deposits	1,762,507	813,530	1,368,811	369,590	(28,502)	4,285,936
Total liabilities	3,390,021	1,031,885	1,590,006	818,628	(527,522)	6,303,018
Other segment items:						
Capital expenditure on premises and equipment	15,681	2,753	2,685	2,351	-	23,470
Depreciation expense	(4,945)	(1,228)	(2,193)	(1,302)	-	(9,668)
Impairment credit / (expense)						
- Loans and advances	(755)	(1,116)	(2,271)	(505)	-	(4,647)
- Investment securities	3,304	(51)	-	-	-	3,253
AS AT AND FOR THE TWELVE MONTHS ENDED 31 MARCH 2007						
Total income	426,123	111,318	144,509	128,356	(76,227)	734,079
Operating profit	122,261	22,998	30,076	15,157	(780)	189,712
Share of profits of associate companies and joint venture before tax	2,705	-	-	-	-	2,705
Profit before taxation	124,966	22,998	30,076	15,157	(780)	192,417
Taxation	(25,494)	(3,540)	(6,970)	(4,314)	195	(40,123)
Profit after taxation	99,472	19,458	23,106	10,843	(585)	152,294
Minority interest	-	(453)	-	-	-	(453)
Profit attributable to shareholders	99,472	19,005	23,106	10,843	(585)	151,841
Loans and advances to customers	1,675,030	712,014	1,012,516	379,529	(228,273)	3,550,816
Investment securities	1,391,606	235,451	434,005	450,752	(237,729)	2,274,085
Total assets	4,375,538	1,169,421	1,775,164	960,672	(739,392)	7,541,403
Customers' deposits	1,895,082	874,009	1,488,101	401,955	(68,132)	4,591,015
Total liabilities	3,739,201	1,090,913	1,670,071	874,314	(559,059)	6,815,440
Other segment items:						
Capital expenditure on premises and equipment	27,846	6,847	7,778	5,985	-	48,456
Depreciation expense	12,092	2,210	4,494	2,802	-	21,598
Impairment credit / (expense)						
- Loans and advances	(1,792)	(2,235)	(2,658)	(1,123)	-	(7,808)
- Investment securities	3,955	(856)	(83)	-	-	3,016