

# FirstCaribbean International Bank Limited

## Press Release

For the fiscal ended October 31, 2007 (All figures in \$US)

The Bank had an excellent year with unaudited net income attributable to ordinary shareholders of \$255.7 million, an increase of 61% or \$96.6 million over the prior year. Included in these results is a one-time gain of \$52.4 million relating to the VISA membership restructuring. Excluding this gain, net income attributable to ordinary shareholders was \$203.3 million, representing a very strong 28% improvement over 2006.

The Bank continued to show improvements in cost management with our ratio of expenses to revenues (excluding the VISA gain) of 54.5% vs 60.0% in 2006, an improvement over the prior year of 5.5%.

We thank the Board, management, staff and most importantly our customers for their support in making 2007 an exceptional year and look forward to their continued support in 2008.



Michael K. Mansoor  
Chairman  
December 4th, 2007

	Unaudited October 31, 2007 US\$'000	Restated Audited October 31, 2006 US\$'000
Total Revenue	606,029	491,730
Income before taxation and minority interest	284,433	184,278
Net income for the year attributable to Equity Shareholders of the Company	255,667	159,092

*Note:*

*These unaudited results have been released ahead of the Group's normal schedule for issuing audited results in order to coincide with the release of the results of our Parent Company, CIBC.*

*During the period, management revised its hedge accounting and as a result, net income was reduced by \$9.3 million in the fourth quarter and the prior year restated by \$11.5 million.*



**FIRST CARIBBEAN**  
INTERNATIONAL BANK