

Consolidated Statement of Cash Flows
for the period ended 30 June, 2008
(Expressed in thousands of Jamaican dollars)

	June - 08 Year-to-date Un-audited	June - 07 Year-to-date Un-audited	December - 07 Full year Audited
Cash Flows from operating activities:			
Net profit	1,778,206	1,447,043	3,421,084
Items not affecting cash	832,225	(436,013)	946,435
Changes in operating assets and liabilities	(3,568,497)	(2,646,616)	(6,228,402)
Interest received	3,952,041	3,380,407	7,044,207
Interest paid	(2,170,878)	(2,010,616)	(4,159,805)
Income taxes paid	(247,236)	(203,217)	(930,390)
Cash generated from/(used in) operating activities	575,861	(469,012)	93,129
Cash Flows from investing activities:			
Acquisitions, net of cash acquired	0	0	(277,094)
Property, plant and equipment, net	(90,040)	(62,501)	(150,697)
Intangible assets, net	(43,422)	(7,930)	(61,396)
Cash used in investing activities	(133,462)	(70,431)	(489,187)
Cash Flows from financing activities:			
Dividends paid to stockholders	(899,256)	(560,387)	(1,116,543)
Dividend paid to minority interest	(170,341)	(113,171)	(269,953)
Ordinary shares issued	16,798	111,852	128,128
Preference shares issued	1,264,324	0	0
Proceeds from loans, net	0	(210,059)	(348,434)
Cash (used in)/provided by financing activities	211,525	(771,765)	(1,606,802)
Effects of exchange rate changes	16,200	16,023	73,315
Cash and cash equivalents:			
Cash and cash equivalents, at beginning of period	2,259,452	4,188,997	4,188,997
(Decrease) / increase in net cash and cash equivalents	670,124	(1,295,185)	(1,929,545)
Net cash and cash equivalents, at end of period	2,929,576	2,893,812	2,259,452

Consolidated Segmental Financial Information
For the period ended 30 June, 2008
(Expressed in thousands of Jamaican dollars)

Primary Segments:	Banking and Asset Management Services					Consolidation Eliminations	June-08 Group
	Individual Life Services	Employee Benefits Services	Banking and Asset Management Services	General Ins. Services	Other Services		
Total Revenue	2,967,912	4,117,952	1,354,923	293,401	525,853	(84,520)	9,175,521
Amortization of intangibles	(2,335)	(47,966)	(72,600)	(9,104)	(8,761)	0	(140,766)
Benefits and expenses	(2,303,428)	(3,445,151)	(538,152)	(228,676)	(422,454)	77,470	(6,860,391)
Finance costs	0	(7,714)	0	(7,713)	(5,969)	7,050	(14,346)
Profit / (loss) before tax	662,149	617,121	744,171	47,908	88,669	0	2,160,018
Taxation	(116,109)	(75,587)	(184,115)	0	(6,006)	-	(381,817)
Profit / (loss) after taxation	546,040	541,534	560,056	47,908	82,663	0	1,778,201
Segment Assets -							
Intangible assets	1,197,126	1,357,827	1,882,093	393,351	60,200	0	4,890,597
Other assets	24,523,143	11,337,241	53,967,115	3,579,081	79,049	(1,785,936)	91,699,693
	25,720,269	12,695,068	55,849,208	3,972,432	139,249	(1,785,936)	96,590,290
Unallocated Assets -							
Investment in associates	0	0	0	0	0	0	2,725
Deferred tax assets	0	0	0	0	0	0	90,484
Retirement benefit assets	0	0	0	0	0	0	49,544
Total Assets							96,733,043
Segment Liabilities -							
Unallocated Liabilities -							
Deferred tax liabilities	0	0	0	0	0	0	115,027
Retirement benefit obligations	0	0	0	0	0	0	308,447
Business development loans	0	0	0	0	0	0	418,428
Total Liabilities							77,632,950
Secondary Segments:							
	Jamaica	Grand Cayman	June-08	Jamaica	Grand Cayman	June-07	
Total Revenue	7,928,594	1,246,927	9,175,521	6,993,731	1,142,976	8,136,707	
Total Assets	84,131,648	12,601,392	96,733,040	77,598,278	7,862,580	85,460,858	

Notes to the Consolidated Financial Statements

1. Basis of preparation

These consolidated financial statements have been prepared in accordance with the accounting policies as set out in note 2 of the 31 December, 2007 audited financial statements.