

FirstCaribbean International Bank Limited

Consolidated Financial Statements

For the Year ended October 31, 2008 (expressed in thousands of United States dollars)



FIRSTCARIBBEAN
INTERNATIONAL BANK

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited Year ended October 31, 2008	Audited Year ended October 31, 2007
Net cash from/(used in) operating activities	100,944	(166,919)
Net cash from/(used in) investing activities	441,244	(827,415)
Net cash used in financing activities	(883,379)	(64,243)
Net decrease in cash and cash equivalents for the year	(341,191)	(1,058,577)
Effect of exchange rate changes on cash and cash equivalents	(6,256)	(6,009)
Cash and cash equivalents, beginning of year	1,012,377	2,076,963
Cash and cash equivalents, end of year	664,930	1,012,377

Note : Results have been converted to US\$ at an exchange rate of US\$1 = BBD\$2

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Summary of significant accounting policies

Basis of presentation

The accompanying unaudited condensed consolidated financial statements of FirstCaribbean International Bank Limited (the Group) should be read in conjunction with the IFRS consolidated financial statements and notes thereto for the year ended October 31, 2007, included in the Group's Annual Report 2007. For a description of the Group's significant accounting policies, see Note 2 of the aforementioned consolidated financial statements.

Certain financial information, which is normally included in annual financial statements prepared in accordance with IFRS, but not required for interim reporting purposes, has been condensed or omitted. These condensed consolidated financial statements reflect, in the opinion of management, all adjustments that are necessary for a fair presentation of the condensed consolidated financial statements for the years presented.

In preparing these condensed consolidated financial statements, management is required to make estimates and assumptions which affect amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Transactions affecting year on year comparisons

Visa membership

The Bank recognised a realised gain of \$52.4 million on the non-monetary exchange of its membership interest in Visa for a share interest in 2007 and recognised a realised loss of \$3.5 million in 2008 on the disposal of its membership interest.

Change in post retirement medical benefits

Effective January 1, 2007 certain changes to the Group's health benefit scheme were made which resulted in the recognition of a curtailment gain of \$18.1 million in the prior year.

Dividends

During the third quarter, the interim dividend approved by the Board of Directors of three United States cents per share (US\$ 0.03 per share) was paid.

A final dividend in the amount of three United States cents per share (US\$0.03 per share) was approved by the Board of Directors on December 12, 2008, payable on January 30, 2009 to the shareholders on record as at December 19, 2008.