

# FirstCaribbean International Bank Limited

## Consolidated Financial Statements

For the six months ended April 30, 2010 (expressed in thousands of United States dollars)



FIRSTCARIBBEAN  
INTERNATIONAL BANK

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited Six months ended		Audited Year ended
	April 30, 2010	April 30, 2009	October 31, 2009
<b>Net cash from / (used in) operating activities</b>	<b>367,494</b>	(144,689)	(354,556)
<b>Net cash (used in) / from investing activities</b>	<b>(74,434)</b>	187,125	514,335
<b>Net cash (used in) / from financing activities</b>	<b>(141,052)</b>	30,038	(183,525)
<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>152,008</b>	72,474	(23,746)
Effect of exchange rate changes on cash and cash equivalents	(589)	(13,416)	(13,767)
<b>Cash and cash equivalents, beginning of the period</b>	<b>627,417</b>	664,930	664,930
<b>Cash and cash equivalents, end of the period</b>	<b>778,836</b>	723,988	627,417

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, 2009, included in the Group's Annual Report 2009. 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. Certain reclassifications have been made to the prior period's financial statements to conform to the current period's presentation. 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 interim periods presented.

The results of operations for interim periods are not necessarily indicative of results for the entire year.

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

#### *Debt securities in issue*

During the quarter, the Bank repaid the remaining debt securities issued out of its Cayman subsidiary in the amount of \$89MM (Q2 2009 - \$69MM).

#### *Dividends*

The Directors have approved an interim dividend of US\$0.03 cents per share to be paid on June 30, 2010 to the shareholders of record as at June 9, 2010.