

FirstCaribbean International Bank (Jamaica) Limited



FIRSTCARIBBEAN
INTERNATIONAL BANK

Unaudited Consolidated Financial Statements

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

SEGMENT REPORT

	Retail & Wealth Management	Corporate Investment Banking	Treasury Sales & Trading	Other	Group		Retail & Wealth Management	Corporate Investment Banking	Treasury Sales & Trading	Other	Group
APRIL 30, 2010						APRIL 30, 2009					
External revenues	1,111,625	1,244,294	396,239	54,417	2,806,575	External revenues	1,198,973	1,414,676	594,331	81,990	3,289,970
Revenues from other segments	(14,712)	(544,409)	648,372	(89,251)	—	Revenues from other segments	(149,187)	(425,035)	792,629	(218,407)	—
Total revenues	1,096,913	699,885	1,044,611	(34,834)	2,806,575	Total revenues	1,049,786	989,641	1,386,960	(136,417)	3,289,970
Segment result	(133,105)	415,902	880,598	(605,364)	558,031	Segment result	(133,866)	491,780	990,339	(443,174)	905,079
Taxation					(183,149)	Taxation					(303,224)
Net income for the period					374,882	Net income for the period					601,855
Segment assets	12,918,941	20,529,426	21,145,901	(711,731)	53,882,537	Segment assets	13,826,923	24,768,471	17,752,369	(851,717)	55,496,046
Unallocated assets					8,525	Unallocated assets					—
Total assets					53,891,062	Total assets					55,496,046
Segment liabilities	24,233,772	8,143,634	15,954,351	(2,302,304)	46,029,453	Segment liabilities	23,221,663	16,107,286	11,319,414	(2,519,797)	48,128,566
Unallocated liabilities					278,639	Unallocated liabilities					381,779
Total liabilities					46,308,092	Total liabilities					48,510,345
Other segment items:						Other segment items:					
Capital expenditure	22,534	1,745	—	26,362	50,641	Capital expenditure	21,395	118	—	59,593	81,106
Depreciation	34,960	416	2,382	25,509	63,267	Depreciation	27,846	444	2,156	19,737	50,183
Loan loss expenses	52,205	(4,303)	—	—	47,902	Loan loss expenses	76,343	(5,896)	—	—	70,447

Notes:

1) Other comprises all functional groups, excluding treasury sales and trading, that supports the Bank's lines of business. These functional groups hold income statement and balance sheet items that are not directly attributable to the lines of business and include eliminations. These revenues and expenses of the functional groups are generally allocated to the lines of business.

2) Transactions between segments are on normal commercial terms and conditions.

CONSOLIDATED CHANGES IN STOCKHOLDERS' EQUITY

	Number of Shares ('000)	Share Capital J\$'000	Capital Reserve J\$'000	Statutory Reserve Fund J\$'000	Retained Earnings Reserve J\$'000	Building Society's Reserve J\$'000	Loan Loss Reserve J\$'000	Fair Value Reserve J\$'000	Total Share Capital & Reserves J\$'000	Retained Earnings J\$'000	Total Equity J\$'000
Balance as as November 1, 2008	265,757	1,396,667	12,833	2,096,667	1,776,163	45,522	360,230	20,832	5,708,914	738,229	6,447,143
Total comprehensive (loss)/income	—	—	—	—	—	—	—	(63,297)	(63,297)	601,855	538,558
Balance as at April 30, 2009	265,757	1,396,667	12,833	2,096,667	1,776,163	45,522	360,230	(42,465)	5,645,617	1,340,084	6,985,701
Balance as at November 1, 2009	265,757	1,396,667	12,833	2,146,667	2,616,163	45,522	602,889	49,497	6,870,238	385,925	7,256,163
Total comprehensive (loss)/income	—	—	—	—	—	—	—	(48,075)	(48,075)	374,882	326,807
Transfer to loan loss reserve	—	—	—	—	—	—	152,061	—	152,061	(152,061)	—
Balance as at April 30, 2010	265,757	1,396,667	12,833	2,146,667	2,616,163	45,522	754,950	1,422	6,974,224	608,746	7,582,970

NOTES TO THE CONDENSED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying unaudited condensed financial statements of FirstCaribbean International Bank (Jamaica) Limited (the Group) should be read in conjunction with the International Financial Reporting Standards (IFRS) consolidated financial statements and notes thereto for the year ended October 31, 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.

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.

The Group's operations are located solely in Jamaica.

Transactions affecting year on year comparisons

Debt securities in issue

The Bank redeemed the outstanding \$500 million of its issued debt securities in October 2009.