

Consolidated Statement of Income

for the year ended 30th September, 2008

Expressed in thousands of Trinidad & Tobago dollars, (\$'000) except where otherwise stated

	Notes	2008	2007
Interest income	19 (a)	3,106,036	2,713,447
Interest expense	19 (b)	(1,122,201)	(1,046,996)
Net interest income		1,983,835	1,666,451
Other income	19 (c)	994,128	953,178
		2,977,963	2,619,629
Allocation of Visa Inc. shares	19 (d)	112,050	-
Gain on FirstCaribbean shares		-	370,187
		3,090,013	2,989,816
Loan impairment expense	4 (b)	(34,390)	(91,816)
Operating expenses	19 (e)	(1,435,349)	(1,204,881)
Operating profit		1,620,274	1,693,119
Share of profits of associated companies	6	40,766	32,060
Profit before taxation		1,661,040	1,725,179
Taxation - Current		(341,275)	(244,768)
- Deferred		(13,077)	(13,417)
Total taxation expense	20	(354,352)	(258,185)
Loss on discontinued operations	30	(2,552)	(41,189)
Net profit after taxation		1,304,136	1,425,805
<i>Attributable to:</i>			
Equity holders of the parent		1,203,890	1,335,689
Minority interest		100,246	90,116
		1,304,136	1,425,805
Earnings per share (\$)			
Basic		\$7.51	\$8.34
Diluted		\$7.50	\$8.33
Weighted average number of shares ('000)			
Basic		160,295	160,090
Diluted		160,538	160,377

The accompanying notes form an integral part of these financial statements.