

EAST CARIBBEAN FINANCIAL HOLDING COMPANY

Unaudited Consolidated Balance Sheet

As at June 30th, 2024

(Expressed in Eastern Caribbean Dollars)

	Unaudited May-24	Unaudited Jun-24	Audited Jun-23	Prior Year Variance %	Budget Variance %	Audited Actual Dec-23				
Assets										
Cash and balances with Central Bank	357,047,926	393,624,005	263,688,237	49%	-2%	274,084,168	119,539,837	43.6%	23.6%	
Due from other banks	593,416,355	564,617,685	291,099,516	94%	73%	508,923,848	55,693,837	10.9%		
Deposits with non-bank financial institutions	17,277,630	30,544,713	15,125,737	102%	230%	16,840,881	13,703,832	81.4%		
Treasury bills	(379)	(379)	-	0%	-100%	(379)	0	0.0%		
Loans & Advances to customers - Productive	884,512,501	886,368,159	874,187,896	1%	-35%	833,381,323	52,986,836	6.4%	12,180,262.84	
Loans and Advances Nonproductive	81,923,854	72,195,385	98,183,741	-26%	-68%	84,571,137	(12,375,752)	-14.6%		
Provision for loan losses	(59,251,108)	(52,066,866)	(71,793,801)	-27%	-56%	(58,295,963)	6,229,097	-10.7%		
Unearned interest on discount loans	(194,221)	(193,853)	(193,539)	0%	2%	(191,478)	(2,375)	1.2%		
Investments at amortised cost	285,121,272	351,506,370	238,594,431	47%	133%	257,191,705	94,314,665	36.7%		
Investments at FVOCI	593,149,810	597,316,080	722,231,812	-17%	61%	642,611,562	(45,295,482)	-7.0%		
Investments at FVTPL	54,315,860	55,596,100	48,645,452	14%	158%	50,644,393	4,951,707	9.8%		
Pledged assets	0	0	-	0%	-100%	0	0	0.0%		
Investment in associated undertaking	76,886,467	74,576,467	66,340,087	12%	139%	76,886,467	(2,310,000)	-3.0%		
Property plant and equipment	70,250,087	70,798,445	68,556,434	3%	-46%	70,346,542	451,903	0.6%		
Right of use leased asset	768,492	728,045	1,213,408	-40%	0%	970,726	(242,681)	-25.0%		
Other assets	194,195,814	156,619,090	112,586,913	39%	307%	182,066,769	(25,447,679)	-14.0%		
Investment Properties	31,282,057	31,282,057	31,747,553	-1%	256%	31,282,057	0	0.0%		
Income tax recoverable	877,279	0	632,107	-100%	-100%	0	0	0.0%		
Deferred tax asset	0	0	-	0%	0%	0	0	0.0%		
Retirement Benefit Asset	14,738,439	14,738,439	14,611,946	1%	87%	14,738,439	0	0.0%		
Total assets	3,196,318,135	3,248,249,942	2,775,457,929	17.0%	7%	2,986,052,197	262,197,745	8.8%		
Liabilities										
Due to customers	2,707,701,297	2,761,937,851	2,314,765,959	19.3%	7%	2,389,999,391	371,938,460	15.6%	447,171,892	19.3%
Due to banks	18,052,540	18,021,030	21,751,606	-17%	-81%	22,429,361	(4,408,331)	-19.7%		
Other fund raising instruments	0	0	-	0%	-100%	0	0	0.0%		
Borrowings	0	0	32,758,166	-100%	-100%	26,292,813	(26,292,813)	-100.0%		
Other Liabilities	96,278,927	80,250,158	91,028,362	-12%	156%	179,062,994	(98,812,836)	-55.2%		
Lease Liability	884,084	842,571	1,257,878	-33%	-98%	1,088,448	(245,877)	-22.6%		
Dividends Payable	290,500	290,500	290,500	0%	0%	581,000	(290,500)	-50.0%		
Preference Shares	4,150,000	4,150,000	4,150,000	0%	0%	4,150,000	0	0.0%		
Income Taxes Payable	249,184	249,184	0	0%	-80%	4,458,218	(4,209,034)	-94.4%		
Deferred Tax Liabilities	2,148,256	2,148,256	1,398,983	54%	130%	2,148,256	0	0.0%		
Total Liabilities	2,829,505,604	2,867,889,550	2,467,401,454	16%	-1%	2,630,210,481	237,679,069	9.0%		
Shareholders' Equity										
Share capital	170,081,060	170,081,060	170,081,060	0%	0%	170,081,059	1	0.0%		
Contributed capital	1,117,549	1,117,549	1,117,549	0%	0%	1,117,549	0	0.0%		
Unrealized gain/loss on Investments	(26,402,718)	(24,067,433)	(38,796,459)	-38%	-1796%	(24,851,326)	783,893	-3.2%		
Revaluation reserves	26,427,689	26,427,689	26,427,689	0%	91%	26,427,689	0	0.0%		
Reserves	192,970,352	192,970,352	183,043,827	5%	31%	192,970,352	(9,903,607)	148.2%		
Retained Earnings	(24,582,962)	(24,582,944)	(62,017,301)	-60%	-91%	(9,903,607)	(14,679,337)	148.2%		
Profit for the period	27,201,561	38,414,119	28,200,111	36%	326%	0	38,414,119			
Parent's Shareholders' Equity	366,812,531	380,360,392	308,056,476	23%	389%	355,841,716	24,518,676	6.9%		
Total shareholders' Equity	366,812,531	380,360,392	308,056,476	23%	389%	355,841,716	24,518,676	6.9%		
Total Equity and Liabilities	3,196,318,135	3,248,249,942	2,775,457,930	17%	9%	2,986,052,197	262,197,745	8.8%		
	0	0	(0)			0				

Total loans	966,436,355	958,563,544	972,371,637			917,952,460				
Total loans net provisions	907,185,247	906,496,678	900,577,836			859,656,497				
NP loans	81,923,854	72,195,385	98,183,741			84,571,137				
NP loans net provisions	22,672,746	20,128,519	26,389,940			26,275,174				
Loan loss provisions	59,251,108	52,066,866	71,793,801			58,295,963				
Deposits	2,707,701,297	2,761,937,851	2,314,765,959			2,389,999,391				
Deposits & Borrowings	2,908,298,844	2,761,937,851	2,347,524,125			2,416,292,204				
Average assets	3,091,185,166	3,117,151,070	2,713,916,303			1,493,026,099				
Average equity	361,327,123	368,101,054	291,393,999			177,920,858				
Return on assets	2.11%	2.46%	2.08%			#REF!				
Return on equity	18.07%	20.87%	19.36%			#REF!				
Loans to deposits	35.69%	34.71%	42.01%			38.41%				
Loans to deposits & borrowings	33.23%	34.71%	41.42%			37.99%				
NP/Total loans	8.48%	7.53%	10.10%			9.21%				
NP/Loans net of provisions	9.03%	7.96%	10.90%			9.84%				
Provisions/NP loans	72.32%	72.12%	73.12%			68.93%				

EAST CARIBBEAN FINANCIAL HOLDING COMPANY
Unaudited Consolidated Income Statement
For period ended June 30th, 2024
(expressed in Eastern Caribbean Dollars)

	Month				Year to Date					Audited YTD Actual Dec-23		
	Unaudited Actual May-24	Actual Jun-24	Actual Jun-23	Prior Year Variance %	Unaudited YTD Actual May-24	Unaudited YTD Actual Jun-24	Audited YTD Prior Yr Jun-23	Prior Year Variance %	Budget Variance %			
Interest income on loans & advances	4,782,507	5,738,157	5,289,163	8%	22,692,379	28,430,536	28,282,003	1%	-38%	57,733,919	<u>148,533</u>	0.5%
Interest income investments and bank deposits	5,128,220	6,060,244	3,708,877	63%	23,725,493	29,785,737	21,214,091	40%	229%	44,881,202	<u>8,571,646</u>	40.4%
Interest expense	2,300,669	2,182,160	2,161,238	-1%	11,341,028	13,523,188	12,903,732	-5%	53%	26,453,460	<u>619,456</u>	4.8%
Premium expense	34,799	35,710	39,737	11%	139,843	175,553	237,398	35%	-100%	433,103	<u>(61,845)</u>	-26.1%
Net interest income	7,575,259	9,580,531	6,797,065	41%	34,937,001	44,517,532	36,354,964	22%	31%	75,728,558	<u>8,162,568</u>	22.5%
Net fee and commission income	5,411,434	4,030,339	2,628,957	53%	19,964,656	23,994,995	14,359,590	67%	109%	36,972,915	<u>9,635,405</u>	67.1%
Net Foreign Exchange trading income	955,999	1,000,478	876,229	14%	4,953,981	5,954,459	5,743,521	4%	-12%	11,417,575	<u>210,938</u>	3.7%
Rental Income	173,863	303,399	209,880	45%	869,314	1,172,713	1,259,280	-7%	65%	2,518,560	<u>(86,567)</u>	-6.9%
Gain/Loss Investments	1,461,886	1,180,637	1,592,261	-26%	2,680,664	3,861,301	5,125,690	-25%	-3513%	6,275,377	<u>(1,264,389)</u>	-24.7%
Bad debt recoveries	311,541	488,275	546,850	-11%	2,275,670	2,763,945	5,720,313	-52%	79%	7,017,632	<u>(2,956,368)</u>	-51.7%
Other Operating Income	41,137	42,803	2,500	1612%	199,446	242,249	15,095	1505%	-634%	78,000	<u>227,154</u>	1504.8%
Dividend income	61,981	104,355	123,572	-16%	215,181	319,536	337,931	-5%	125%	1,072,002	<u>(18,395)</u>	-5.4%
Provision for loan impairment	-	3,807,127	2,169,858	-43%	(1,061,173)	2,745,954	741,237	-73%	-406%	11,017,492	<u>2,004,717</u>	270.5%
Provision for Investment Impairment	175,480	(576,724)	427,938	-174%	988,213	411,489	623,389	51%	-130%	(186,358)	<u>(211,900)</u>	-34.0%
Staff costs	(3,224,817)	(3,165,697)	(4,841,009)	53%	(15,866,690)	(19,032,387)	(18,979,907)	0%	-18%	(30,434,954)	<u>(52,480)</u>	0.3%
Other operating expenses	(4,522,651)	(3,580,069)	(2,963,555)	-17%	(18,175,080)	(21,755,149)	(18,124,499)	-20%	-16%	(44,500,865)	<u>(3,630,650)</u>	20.0%
Share of profit in associate	0	0	-	0%	0	0	0	0%	0%	9,845,196	<u>0</u>	#DIV/0!
Income for the period before taxation	8,421,112	13,215,455	7,570,545	75%	31,981,182	45,196,637	33,176,604	36%	275%	86,821,130	<u>12,020,033</u>	36.2%
Dividend preference shares	0	0	0		0	0	0			(290,500)	<u>0</u>	#DIV/0!
Projected Taxation	1,262,168	2,002,897	1,135,584	-43%	4,779,621	6,782,518	4,976,493	36%	-63%	(11,867,342)	<u>1,806,025</u>	36.3%
Income for the period after taxation	7,158,944	11,212,558	6,434,961	74%	27,201,561	38,414,119	28,200,111	36%	304%	74,663,288	<u>10,214,008</u>	36.2%
Net Income after minority Interest and taxation	7,158,944	11,212,558	6,434,961	74%	27,201,561	38,414,119	28,200,111	36%	304%	74,663,288	<u>10,214,008</u>	36.2%