

Financial Investment and Consultancy Services Limited

3

Consolidated Statement of Financial Position

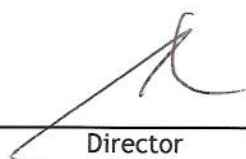
As at December 31, 2009

(Expressed in Eastern Caribbean Dollars)

	Notes	2009 \$	2008 \$
Assets			
Cash and cash equivalents	6	4,837,032	10,628,110
Loans and advances to customers	7	46,786,052	39,738,243
Financial investments	8	36,977,866	40,607,777
Other assets	9	1,896,708	3,032,744
Prepaid income tax		56,391	56,391
Property, plant and equipment	10	11,131,962	4,893,132
Construction in progress	11	-	2,067,064
TOTAL ASSETS		101,686,011	101,023,461
Liabilities			
Deposits and interest payable	12	89,427,700	88,407,938
Trade and other accounts payable		436,365	445,247
Dividends payable		557,018	529,268
Long-term loan	13	-	2,000,000
		90,421,083	91,382,453
Shareholders' Equity			
Share capital	14	4,456,140	4,386,140
Retained earnings		670,765	282,988
Revaluation reserve	15	4,057,676	3,387,744
Statutory reserve	16	1,397,940	1,122,267
Capital reserve	17	682,407	461,869
		11,264,928	9,641,008
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		101,686,011	101,023,461

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

APPROVED ON BEHALF OF THE BOARD:-



Director



Director

Financial Investment and Consultancy Services Limited

5

Consolidated Statement of Comprehensive Income

For the Year Ended December 31, 2009

(Expressed in Eastern Caribbean Dollars)

	Notes	2009 \$	2008 \$
Interest and investment income	21	7,468,534	7,257,133
Interest expense on deposits		5,032,996	5,057,353
Net interest income		2,435,538	2,199,780
Other operating income		778,733	417,552
		3,214,271	2,617,332
General and administrative expenses		1,386,161	1,169,210
Gain on disposal of property, plant and equipment		-	(8,853)
Impairment losses on loans and advances	7	275,307	425,150
Impairment losses on investment	8	111,797	111,797
Finance charges		-	5,521
Net Income for the Year		1,441,006	914,507
Other Comprehensive Income			
Fair value increase/ (decrease) in investment securities	15	16,332	(196,313)
Appraisal surplus	15	653,600	2,355,643
		669,932	2,159,330
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2,110,938	3,073,837

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