

For the 9 Months ended December 31, 2005

Chairman's Report

The Group recorded pre-tax earnings of US\$129 million and profit attributable to shareholders for the nine months ended December 31, 2005 of US\$105 million. The latter represents an increase of US\$10 million or 11% over the comparable period in 2004. Fully diluted earnings per share also increased by 10% from US\$0.28 to US\$0.31.

Total assets increased by US\$785 million or 13% to US\$7 billion during the nine month period, with loans and advances to customers growing by US\$315 million or 12% to US\$3 billion as we continued to increase market share in our larger markets. Investment securities also increased by US\$354 million or 18% to US\$2.3 billion. Asset growth was attained through strong organic growth in all the jurisdictions in which the Group operates.

These results include a number of factors which impacted the second and third quarters. The most significant of these were (a) an impairment charge of US\$6.3 million arising from the restructuring of the Government of Grenada debt, (b) losses of US\$7.4 million on structured products and other securities in our investment portfolios, (c) reversal of accrued interest of US\$3.1 million on a nonperforming account, and (d) the Group's adoption of IFRS 2 – Share-Based Payment which resulted in a charge of US\$1.9 million. Shareholders' Equity was also impacted by unrealised mark to market losses as a result of changes in the fair value of our investment portfolio.

Our Retail and Commercial Banking and Trust and Asset Management Business segments performed very well and achieved strong year on year growth in pre-tax earnings of 19% and 37% respectively. Our investment banking business on the other hand, registered a decline in business volumes and profits over the prior year, as a result of changes in regional market conditions and narrowing spreads as new entrants competed in the market.

We have a positive outlook for the fourth quarter. We expect that the steps we are taking to solidify our position in the investment banking market will bring good results. We also expect the strong profit trend in the Retail and Commercial Banking and Asset Management segments to continue as we upgrade our systems and enhance our customers' experience.

Peter J. July
Group Chairman

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET

	UNAUDITED As at 31.12.05 (\$'000)	UNAUDITED As at 31.12.04 (\$'000)	AUDITED As at 31.03.05 (\$'000)
Expressed in US Dollars			
A S S E T S			
Cash on hand and due from banks	638,428	667,799	588,080
Balances with central bank	292,620	289,220	258,076
Loans and advances to customers	3,042,719	2,581,064	2,727,806
Investment securities	2,347,990	1,718,420	1,993,518
Investments in associate companies and joint venture	31,002	121,782	29,255
Due from associate companies	8,594	15,925	2,602
Other assets	645,084	618,244	621,571
TOTAL ASSETS	<u>7,006,437</u>	<u>6,012,454</u>	<u>6,220,908</u>
LIABILITIES			
Due to banks	344,972	371,267	378,735
Customers' deposits and other interest bearing liabilities	5,331,114	4,687,231	4,599,932
Other liabilities	657,501	400,629	560,507
TOTAL LIABILITIES	<u>6,333,587</u>	<u>5,459,127</u>	<u>5,539,174</u>
NET ASSETS	<u>672,850</u>	<u>553,327</u>	<u>681,734</u>
Minority interest	7,178	7,661	8,497
Shareholders' Equity			
Share capital	139,554	135,814	136,110
Statutory reserves	63,496	56,758	58,742
Other reserves	65,738	26,037	102,117
Retained earnings	396,884	327,057	376,268
Total Shareholders' Equity	<u>665,672</u>	<u>545,666</u>	<u>673,237</u>
TOTAL EQUITY	<u>672,850</u>	<u>553,327</u>	<u>681,734</u>

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT

	UNAUDITED 3 Months Ended 31.12.05 (\$'000)	UNAUDITED 3 Months Ended 31.12.04 (\$'000)	UNAUDITED 9 Months Ended 31.12.05 (\$'000)	UNAUDITED 9 Months Ended 31.12.04 (\$'000)	AUDITED Year Ended 31.03.05 (\$'000)
Expressed in US Dollars					
Net interest income	71,228	69,352	215,480	193,886	260,278
Other income	33,982	41,214	128,645	106,725	187,996
Total Net Income	105,210	110,566	344,125	300,611	448,274
Provision for credit losses net of recoveries	(3,636)	2,024	(18,524)	(10,956)	(9,934)
Non-interest expenses	(60,336)	(55,771)	(197,062)	(173,153)	(269,537)
Operating Profit	41,238	56,819	128,539	116,502	168,803
Share of profits of associate companies and joint venture before tax	312	(999)	908	1,049	10,882
Profit before Taxation	41,550	55,820	129,447	117,551	179,685
Taxation	(8,718)	(11,510)	(25,082)	(22,017)	(29,836)
Profit after Taxation	32,832	44,310	104,365	95,534	149,849
Minority Interest	(89)	(1,619)	645	(643)	(1,467)
Profit Attributable to Shareholders	32,743	42,691	105,010	94,891	148,382
EARNINGS PER SHARE FOR THE PERIOD					
- BASIC			\$0.31	\$0.28	\$0.43
- DILUTED			\$0.31	\$0.28	\$0.43

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN CASH RESOURCES

	UNAUDITED 9 Months Ended 31.12.05 (\$'000)	UNAUDITED 9 Months Ended 31.12.04 (\$'000)
Expressed in US Dollars		
Operating Activities		
Profit before taxation	129,447	117,551
Adjustments for non cash items	16,964	43,938
Operating Profit Before Changes In Operating Assets and Liabilities	<u>146,411</u>	<u>161,489</u>
Increase in operating assets	(354,699)	(454,891)
Increase in operating liabilities	685,965	498,830
Corporation taxes paid	(19,239)	(11,539)
Cash Provided by Operating Activities	<u>458,438</u>	<u>193,889</u>
Investing Activities		
Investment in subsidiary, associate companies and joint venture	(888)	(26,777)
Net increase in investments and originated securities	(394,957)	(120,516)
Additions to premises and equipment	(18,739)	(16,705)
Proceeds from sale of premises & equipment	1,459	391
Cash Used In Investing Activities	<u>(413,125)</u>	<u>(163,607)</u>
Financing Activities		
Issue of shares	1,538	3,022
Net increase in other borrowed funds	47,395	117,706
Net increase in debt securities in issue	29,643	-
Dividends paid	(72,928)	(56,231)
Dividends paid to minority interests	(613)	(571)
Cash Provided by Financing Activities	<u>5,035</u>	<u>63,926</u>
Net Increase In Cash on Hand and Due from Banks	<u>50,348</u>	<u>94,208</u>
Balance at Beginning of Year	<u>588,080</u>	<u>573,591</u>
Balance at End of Period	<u>638,428</u>	<u>667,799</u>

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Share Capital (\$'000)	Statutory Reserves (\$'000)	Other Reserves (\$'000)	Retained Earnings (\$'000)	Total Shareholders' Equity (\$'000)
Expressed in US Dollars						
Nine months ended 31 December 2005						
Balance at beginning of year		136,110	58,742	102,117	376,268	673,237
Currency translation differences				(6,348)	(1)	(6,349)
Profit attributable to shareholders					105,010	105,010
Investment securities						
- Losses from changes in fair value				(30,045)		(30,045)
- Gains transferred to net profit				(6,697)		(6,697)
Transfer to statutory reserves			4,754		(4,754)	-
Transfer to general banking risks reserve				1,018	(1,018)	-
Employee share options						-
- Value of services provided	2	1,906				1,906
- Proceeds from shares issued	3	1,538				1,538
Other reserve movements				5,693	(5,693)	-
Dividends					(72,928)	(72,928)
Balance at end of period		139,554	63,496	65,738	396,884	665,672

Nine months ended 31 December 2004

Balance at beginning of year		132,791	52,718	22,586	292,054	500,149
- Effect of adopting IFRS 3, IAS 36(revised) & IAS 38 (revised)					2,400	2,400
- As adjusted		132,791	52,718	22,586	294,454	502,549
Currency translation differences				2,341	342	2,683
Profit attributable to shareholders					94,891	94,891
Investment securities						
- Gains from changes in fair value				827		827
- Gains transferred to net profit				(1,508)		(1,508)
Transfer to statutory reserves			4,040		(4,040)	-
Transfer to general banking risks reserve				2,646	(2,646)	-
Issue of shares		3,023				3,023
Surplus arising on revaluation of property				(11)		(11)
Other reserve movements				(844)	287	(557)
Dividends					(56,231)	(56,231)
Balance at end of period		135,814	56,758	26,037	327,057	545,666

Year ended 31 March 2005

Balance at beginning of year		132,791	52,718	22,586	292,054	500,149
- Effect of adopting IFRS 3, IAS 36(revised) & IAS 38 (revised)					2,400	2,400
- As adjusted		132,791	52,718	22,586	294,454	502,549
Currency translation differences				3,368	337	3,705
Profit attributable to shareholders					148,382	148,382
Investment securities						
- Gains from changes in fair value				87,489		87,489
- Gains transferred to net profit				(2,064)		(2,064)
Disposal of investment in associate company				(16,228)	715	(15,513)
Transfer to statutory reserves			6,024		(6,024)	-
Transfer to general banking risks reserve				5,729	(5,729)	-
Issue of shares		3,319				3,319
Surplus arising on revaluation of property				1,164		1,164
Other reserve movements				73	364	437
Dividends					(56,231)	(56,231)
Balance at end of year		136,110	58,742	102,117	376,268	673,237

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the annual financial statements for the year ended March 31, 2005 other than for the adoption of the standards outlined below.

2. ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

The Group adopted IFRS 2 - Share-based Payment effective April 01, 2005 which requires the recognition of an expense for share options granted on or after November 07, 2002 that were not yet vested at the date of adoption. The Group also adopted the revisions of IAS 39 (Revised) - Financial Instruments: Recognition and Measurement which became effective January 01, 2005.

3. SHARE CAPITAL

The share capital increased by USD \$ 1,537,558 as a result of cash received on the issue of 606,694 shares under the Group's Share Option Plan. Consequently the total number of shares issued and outstanding increased to 343,459,591 as at December 31, 2005.

4. SEGMENT INFORMATION

For the nine months ended	Total Revenue		Operating Profit	
	31.12.05 (\$'000)	31.12.04 (\$'000)	31.12.05 (\$'000)	31.12.04 (\$'000)
Trinidad and Tobago	245,144	201,326	74,967	64,156
Other Caribbean Territories	256,603	223,970	53,572	52,346
	501,747	425,296	128,539	116,502