

For the 3 Months ended June 30, 2005

Chairman's Report

I am pleased to report a profit attributable to shareholders of US\$32.9 million for the first quarter ended June 30, 2005. This is a 16% increase over the comparable quarter in the previous year.

The Group's core business across all its markets continued to perform well. Total assets increased by US\$387 million or 6% driven by loans and advances which grew by US\$163 million, and the investment securities portfolio which increased by US\$114 million.

The Group's strong earnings momentum is expected to continue, given the consistent growth trend in earning assets experienced in the last two quarters.

Peter J. July
Group Chairman

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET

	UNAUDITED As at 30.06.05 (\$'000)	UNAUDITED As at 30.06.04 (\$'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	751,912	437,142	588,326
Balances with central banks	251,563	284,680	258,184
Loans and advances to customers	2,892,217	2,319,399	2,728,948
Originated securities	318,201	332,141	320,686
Investment securities	1,788,155	1,468,739	1,673,666
Investments in associate companies and joint venture	30,811	123,004	29,267
Due from associate companies	-	-	2,603
Other assets	577,614	633,473	621,832
TOTAL ASSETS	6,610,473	5,598,578	6,223,512
LIABILITIES			
Due to banks and associate companies	270,731	287,467	378,893
Customers' deposits and other interest bearing liabilities	5,055,077	4,379,361	4,601,858
Other liabilities	613,330	418,681	560,741
TOTAL LIABILITIES	5,939,138	5,085,509	5,541,492
NET ASSETS	671,335	513,069	682,020
Minority interest	8,296	8,000	8,501
Shareholders' Equity			
Share capital	137,288	135,058	136,167
Statutory reserves	60,179	53,538	58,767
Other reserves	104,434	30,743	102,160
Retained earnings	361,138	285,730	376,425
Total Shareholders' Equity	663,039	505,069	673,519
TOTAL EQUITY	671,335	513,069	682,020

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT

Expressed in US Dollars	UNAUDITED 3 Months Ended 30.06.05 (\$'000)	UNAUDITED 3 Months Ended 30.06.04 (\$'000)	AUDITED Year Ended 31.03.05 (\$'000)
Net interest income	69,267	62,786	260,387
Other income	43,303	37,683	188,075
Total Net Income	<u>112,570</u>	<u>100,469</u>	<u>448,462</u>
Non-interest expenses	(70,737)	(65,983)	(279,588)
Operating Profit	41,833	34,486	168,874
Share of profits of associate companies and joint venture before tax	254	706	10,887
Profit before Taxation	42,087	35,192	179,761
Taxation	(8,790)	(6,372)	(29,848)
Profit after Taxation	<u>33,297</u>	<u>28,820</u>	<u>149,913</u>
Minority Interest	(385)	(418)	(1,468)
Profit Attributable to Shareholders	<u><u>32,912</u></u>	<u><u>28,402</u></u>	<u><u>148,445</u></u>

RBTT FINANCIAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN CASH RESOURCES

	UNAUDITED 3 Months Ended 30.06.05 (\$'000)	UNAUDITED 3 Months Ended 30.06.04 (\$'000)
Expressed in US Dollars		
Operating Activities		
Profit before taxation	42,087	35,192
Adjustments for non cash items	(3,684)	13,214
Operating Profit Before Changes In Operating Assets and Liabilities	<u>38,403</u>	<u>48,406</u>
Increase in operating assets	(109,301)	(178,709)
Increase in operating liabilities	304,912	235,290
Corporation taxes paid	(9,102)	(5,441)
Cash Provided by Operating Activities	<u>224,912</u>	<u>99,546</u>
Investing Activities		
Investment in subsidiary, associate companies and joint venture	(1,305)	(25,468)
Net increase in investments and originated securities	(104,941)	(176,037)
Additions to premises and equipment	(4,939)	(5,714)
Proceeds from sale of premises & equipment	777	122
Cash Used In Investing Activities	<u>(110,408)</u>	<u>(207,097)</u>
Financing Activities		
Issue of shares	729	2,211
Other borrowed funds	61,352	2,283
Debt securities in issue	30,157	-
Dividends paid	(42,541)	(33,632)
Dividends paid to minority interests	(615)	-
Cash Provided by / (Used In) Financing Activities	<u>49,082</u>	<u>(29,138)</u>
Net Increase / (Decrease) In Cash Resources	163,586	(136,689)
Cash Resources at Beginning of Year	<u>588,326</u>	<u>573,831</u>
Cash Resources at End of Period	<u><u>751,912</u></u>	<u><u>437,142</u></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						
Three months ended 30 June 2005						
Balance at beginning of year		136,167	58,767	102,160	376,425	673,519
Currency translation differences			(1)	(271)		(272)
Profit attributable to shareholders					32,912	32,912
Investment securities						
- Losses from changes in fair value				(109)		(109)
- Gains transferred to net profit				(1,591)		(1,591)
Transfer to statutory reserves			1,413		(1,413)	-
Transfer to general banking risks reserve				4,245	(4,245)	-
Employee share options	2	392		-		392
Issue of shares	3	729				729
Dividends					(42,541)	(42,541)
Balance at end of period		137,288	60,179	104,434	361,138	663,039

Three months ended 30 June 2004

Balance at beginning of year		132,847	52,740	22,595	292,176	500,358
Currency translation differences				(370)	(1)	(371)
Profit attributable to shareholders					28,402	28,402
Investment securities						
- Gains from changes in fair value				8,306		8,306
- Gains transferred to net profit				(409)		(409)
Transfer to statutory reserves			798		(798)	-
Transfer to general banking risks reserve				632	(632)	-
Issue of shares		2,211				2,211
Other reserve movements				(11)	215	204
Dividends					(33,632)	(33,632)
Balance at end of period		135,058	53,538	30,743	285,730	505,069

Year ended 31 March 2005

Balance at beginning of year		132,847	52,740	22,595	292,176	500,358
- Effect of adopting IFRS 3, IAS 36(revised) & IAS 38 (revised)					2,401	2,401
- As adjusted		132,847	52,740	22,595	294,577	502,759
Currency translation differences			1	3,370	336	3,707
Profit attributable to shareholders					148,445	148,445
Investment securities						
- Gains from changes in fair value				87,526		87,526
- Gains transferred to net profit				(2,065)		(2,065)
Disposal of investment in associate company				(16,234)	715	(15,519)
Transfer to statutory reserves			6,026		(6,026)	-
Transfer to general banking risks reserve				5,731	(5,731)	-
Issue of shares		3,320				3,320
Surplus arising on revaluation of property				1,164		1,164
Other reserve movements				73	364	437
Dividends					(56,255)	(56,255)
Balance at end of year		136,167	58,767	102,160	376,425	673,519

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 standard outlined below.

2. ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARD (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 date of option.

3. SHARE CAPITAL

The share capital increased by USD \$ 729,349 as a result of the issue of 270,352 shares under the Group's Share Option Plan. Consequently the total number of shares issued and outstanding increased to 343,123,249 as at June 30, 2005.

4. SEGMENT INFORMATION

For the three months ended	Total Revenue		Operating Profit	
	30.06.05	30.06.04	30.06.05	30.06.04
	\$'000	\$'000	\$'000	\$'000
Trinidad and Tobago	77,660	67,612	24,683	18,565
Other Caribbean Territories	81,316	73,379	17,150	15,921
	<u>158,976</u>	<u>140,992</u>	<u>41,833</u>	<u>34,486</u>