

CONSOLIDATED FINANCIAL HIGHLIGHTS (Expressed in United States Dollars)

For the Year ended March 31, 2008

Chairman's Report

The RBTT Group recorded pre-tax earnings of US\$207 million for the twelve months ended March 31, 2008, an improvement of 11% over the previous year. This growth was underpinned by a strong growth in net interest income of 10% generated by the Retail and Commercial banking entities. Pre-tax earnings for the fourth quarter were US\$63 million, an increase over the comparable period last year of 26%.

Profit attributable to shareholders remained flat over last year as the Group's tax charge increased significantly by US\$20 million or 50% over the previous year due to several factors which include higher taxable income generated by retail banking entities, increased provisions for tax assess-

ments and changes to the tax legislation in one jurisdiction. Consequently diluted earnings per share remained the same as last year at US\$0.43.

The Retail and Commercial Banking units performed strongly, with pre-tax earnings increasing by 31%. Our Investment Banking business performance fell off somewhat with a decline in earnings of 5% whilst our Trust and Asset Management business declined marginally by 3% in a period of sluggish market conditions.

Total assets increased by US\$0.8 billion or 11% to US\$8 billion principally due to growth in loans and advances of 12% and customers' deposits of 13%.

As you know, at our March 26 Special Meeting of share-

holders, 98.2% of the votes were cast in favour of the proposed amalgamation of RBTT and RBC Holdings (Trinidad & Tobago) Limited, a wholly-owned subsidiary of the Royal Bank of Canada Group of Companies (RBC).

We have received all the necessary approvals from the Banking Regulators and expect to finalize the transaction on June 16, 2008.



Peter J. July
Group Chairman

CONSOLIDATED BALANCE SHEET

	AUDITED As at 31.03.08 (\$'000)	AUDITED As at 31.03.07 (\$'000) (Restated)
ASSETS		
Cash on hand and due from banks	1,016,367	902,694
Balances with central banks	467,796	336,218
Loans and advances to customers	3,925,419	3,509,918
Investment securities	2,431,156	2,303,884
Investments in associate companies and joint venture	26,916	22,554
Due from associate companies	4,588	1,720
Derivative financial instruments	258,303	254,810
Other assets	334,799	307,704
TOTAL ASSETS	8,465,344	7,639,502
LIABILITIES		
Due to banks and associate companies	252,202	184,837
Customers' deposits and other interest bearing liabilities	6,927,727	6,273,957
Derivative financial instruments	237,814	236,117
Other liabilities	243,307	243,884
TOTAL LIABILITIES	7,661,050	6,938,795
Shareholders' Equity		
Share capital	140,821	138,623
Statutory reserves	87,740	75,284
Other reserves	46,171	17,358
Retained earnings	522,231	463,327
Total Shareholders' Equity	796,963	694,592
Minority interest	7,331	6,115
TOTAL EQUITY	804,294	700,707
TOTAL EQUITY AND LIABILITIES	8,465,344	7,639,502

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	No. of Shares ('000)	Share Capital (\$'000)	Statutory Reserves (\$'000)	Other Reserves (\$'000)	Retained Earnings (\$'000)	Total Share- holders' Equity (\$'000)	Minority Interest (\$'000)	Total Equity (\$'000)
Year ended 31 March 2008								
Balance at beginning of year	343,719	138,623	75,284	17,358	463,327	694,592	6,115	700,707
Currency translation differences	-	-	-	(5,476)	-	(5,476)	98	(5,378)
Profit after taxation	-	-	-	-	147,260	147,260	1,195	148,455
Investment securities	-	-	-	-	-	-	-	-
- Gains from changes in fair value	-	-	-	32,082	-	32,082	-	32,082
- Gains transferred to net profit	-	-	-	(4,799)	-	(4,799)	-	(4,799)
Transfer to statutory reserves	-	-	12,456	-	(12,456)	-	-	-
Transfer to general banking risks reserve	-	-	-	4,111	(4,111)	-	-	-
Employee share options	-	-	-	-	-	-	-	-
- Value of services provided	-	1,180	-	-	-	1,180	-	1,180
- Proceeds from shares issued	353	1,018	-	-	-	1,018	-	1,018
Other reserve movements	-	-	-	2,895	(3,799)	(904)	-	(904)
Dividends	-	-	-	-	(67,990)	(67,990)	(77)	(68,067)
Balance at end of year	344,072	140,821	87,740	46,171	522,231	796,963	7,331	804,294
Year ended 31 March 2007								
Balance at beginning of year as previously reported	343,465	136,645	64,386	18,625	417,689	637,345	5,655	643,000
- Prior year adjustments	-	-	-	(2,221)	(11,033)	(13,254)	-	(13,254)
- As adjusted	343,465	136,645	64,386	16,404	406,656	624,091	5,655	629,746
Currency translation differences	-	-	(23)	(4,066)	-	(4,089)	13	(4,076)
Profit after taxation	-	-	-	-	147,267	147,267	447	147,714
Investment securities	-	-	-	-	-	-	-	-
- Losses from changes in fair value	-	-	-	(7,815)	-	(7,815)	-	(7,815)
- Losses transferred to net profit	-	-	-	602	-	602	-	602
Transfer to statutory reserves	-	-	10,921	-	(10,921)	-	-	-
Transfer to general banking risks reserve	-	-	-	6,286	(6,286)	-	-	-
Employee share options	-	-	-	-	-	-	-	-
- Value of services provided	-	1,349	-	-	-	1,349	-	1,349
- Proceeds from shares issued	254	629	-	-	-	629	-	629
Other reserve movements	-	-	-	5,947	(5,467)	480	-	480
Dividends	-	-	-	-	(67,922)	(67,922)	-	(67,922)
Balance at end of year	343,719	138,623	75,284	17,358	463,327	694,592	6,115	700,707

CONSOLIDATED INCOME STATEMENT

	UNAUDITED 3 Mths. Ended 31.03.08 (\$'000)	UNAUDITED 3 Mths. Ended 31.03.07 (\$'000) (Restated)	AUDITED 12 Mths. Ended 31.03.08 (\$'000)	AUDITED 12 Mths. Ended 31.03.07 (\$'000) (Restated)
Net interest income	89,376	76,986	331,388	292,041
Other income	63,582	51,530	194,897	186,571
Net Income	152,958	128,516	526,285	478,612
Impairment expense on loans and advances and investment securities	(3,157)	(1,559)	(4,174)	(4,732)
Operating expenses	(88,070)	(77,684)	(318,225)	(289,804)
Operating Profit	61,731	49,273	203,886	184,076
Share of profits of associate companies and joint venture before tax	1,747	938	3,174	2,671
Profit Before Taxation	63,478	50,211	207,060	186,747
Taxation	(22,278)	(10,186)	(58,605)	(39,033)
Profit After Taxation	41,200	40,025	148,455	147,714
Attributable To:				
Shareholders Of The Company	41,184	39,715	147,260	147,267
Minority Interest	16	310	1,195	447
	41,200	40,025	148,455	147,714

Earnings per share for profit attributable to the shareholders of the parent company during the period (expressed in \$ per share)

- Basic	\$0.43	\$0.43
- Diluted	\$0.43	\$0.43

CONSOLIDATED CASH FLOW STATEMENT

	AUDITED 12 Mths. Ended 31.03.08 (\$'000)	AUDITED 12 Mths. Ended 31.03.07 (\$'000) (Restated)
Operating Activities		
Profit before taxation	207,060	186,747
Adjustments for non-cash items	(8,614)	579
Operating Profit Before Changes		
In Operating Assets and Liabilities	198,446	187,326
Increase in operating assets	(586,429)	(500,277)
Increase in operating liabilities	711,667	852,977
Corporation taxes paid	(39,935)	(28,860)
Cash Provided by Operating Activities	283,749	511,166
Investing Activities		
Investment in subsidiary, associate companies and joint venture	(2,499)	(600)
Net increase in investments	(89,482)	(193,754)
Additions to premises and equipment	(48,351)	(47,151)
Proceeds from sale of premises & equipment	3,220	2,100
Cash Used In Investing Activities	(137,112)	(239,405)
Financing Activities		
Proceeds from issue of shares	1,018	629
Net increase in other borrowed funds	38,809	36,357
Net (decrease) / increase in debt securities in issue	(1,502)	24,225
Dividends paid	(67,990)	(67,922)
Dividends paid to minority interests	(77)	-
Cash Used In Financing Activities	(29,742)	(6,711)
Effect of exchange rate changes on cash resources	(3,222)	(1,536)
Net Increase in Cash Resources	113,673	263,514
Cash Resources at Beginning of Year	902,694	639,180
Cash Resources at End of Year	1,016,367	902,694

NOTES TO THE FINANCIAL STATEMENTS
SEGMENTAL INFORMATION BY GEOGRAPHIC SEGMENT

	Trinidad & Tobago (\$'000)	Eastern Caribbean Barbados & Suriname (\$'000)	Dutch Caribbean (\$'000)	Jamaica (\$'000)	Inter-company Eliminations (\$'000)	Group (\$'000)
AS AT AND FOR THE TWELVE MONTHS ENDED 31 MARCH 2008						
Total income	445,872	119,866	159,988	134,385	(69,150)	790,961
Operating profit	124,906	28,936	32,900	17,144	-	203,886
Share of profits of associate companies and joint venture before tax	3,214	-	53	-	(93)	3,174
Profit before taxation	128,120	28,936	32,953	17,144	(93)	207,060
Taxation	(35,712)	(7,174)	(9,731)	(6,016)	28	(58,605)
Profit after taxation	92,408	21,762	23,222	11,128	(65)	148,455
Minority interest	-	(1,195)	-	(65)	65	(1,195)
Profit attributable to shareholders	92,408	20,567	23,222	11,063	-	147,260
Loans and advances to customers	1,690,026	833,281	1,170,734	456,189	(224,811)	3,925,419
Investment securities	1,596,674	209,102	442,654	395,530	(212,804)	2,413,156
Total assets	4,803,128	1,312,865	2,002,451	1,051,708	(704,808)	8,465,344
Customers' deposits	2,106,682	995,079	1,668,584	458,753	(104,921)	5,124,177
Total liabilities	4,101,361	1,221,772	1,888,199	957,679	(507,961)	7,661,050
Other segment items:						
Capital expenditure on premises and equipment	29,429	5,107	10,214	3,601	-	48,351
Depreciation expense	11,028	2,450	4,629	3,051	-	21,158
Impairment credit / (expense)						
- Loans and advances	(58)	(1,117)	(3,088)	(1,284)	-	(5,547)
- Investment securities	502	871	-	-	-	1,373
AS AT AND FOR THE TWELVE MONTHS ENDED 31 MARCH 2007						
Total income	417,672	109,922	141,154	126,747	(75,271)	720,224
Operating profit	119,013	22,710	28,156	14,967	(770)	184,076
Share of profits of associate companies and joint venture before tax	2,671	-	-	-	-	2,671
Profit before taxation	121,684	22,710	28,156	14,967	(770)	186,747
Taxation	(25,077)	(3,495)	(6,394)	(4,260)	193	(39,033)
Profit after taxation	96,607	19,215	21,762	10,707	(577)	147,714
Minority interest	-	(447)	-	-	-	(447)
Profit attributable to shareholders	96,607	18,768	21,762	10,707	(577)	147,267
Loans and advances to customers	1,657,658	703,084	999,817	374,769	(225,410)	3,509,918
Investment securities	1,431,638	232,499	429,396	445,099	(234,748)	2,303,884
Total assets	4,513,342	1,154,755	1,752,902	948,624	(730,121)	7,639,502
Customers' deposits	1,871,315	863,047	1,469,438	396,914	(67,278)	4,533,436
Total liabilities	3,893,131	1,077,231	1,657,131	863,349	(552,047)	6,938,795
Other segment items:						
Capital expenditure on premises and equipment	26,798	6,762	7,681	5,910	-	47,151
Depreciation expense	10,313	2,183	4,438	2,767	-	19,701
Impairment credit / (expense)						
- Loans and advances	(1,769)	(2,207)	(2,625)	(1,109)	-	(7,710)
- Investment securities	3,905	(845)	(82)	-	-	2,978