

## Financial Results for Q/E Dec 31, 2001

The Directors of the Bank have authorised the release of the following unaudited accounts of the Banking Group for the quarter ended 2001 December 31:-

	<b>QUARTER ENDED 2001 Dec.31 J\$'M</b>	<b>QUARTER ENDED 2000 Dec.31 J\$'M</b>
REVENUE	3,579,070	3,719,957
EXPENSES	3,382,871	3,340,264
<b>Operating Profit</b>	196,199	379,693
Taxation	(11,670)	(49,270)
<b>Profit after Taxation and before Minority Interest</b>	184,529	330,423
Minority interest in results of subsidiaries	(16,532)	(7,187)
<b>NET PROFIT</b>	<b>167,997</b>	<b>323,236</b>
EARNINGS PER STOCK UNIT	\$0.09	\$0.16

Net Profit amounted to J\$168Million compared to J\$323Million in the first quarter for the comparable period in the previous year. There were no releases of bad debt provisions in the Bank, whereas a release of J\$332Million was contained in the figure for the comparable period. Net Profit for the year ended 2001 September 30 amounted to J\$370Million.

The Bank's cash flow position has benefitted considerably subsequent to monetisation (i.e. the conversion of Finsac Bonds to Government of Jamaica Local Registered Stock). This will facilitate management's efforts in building the business in future.

Stockholders are reminded that a second interim dividend of J\$0.05 per stock unit was paid in

respect of the year 2001 September 30, on 2002 January 30, to those on record as at 2001 December 28.