

Schedule 2
FORM ECSRC - Q

(Select One)

Quarterly Report For the period ended March 31, 2015

or

TRANSITION REPORT _____

(Applicable where there is a change in reporting issuer's financial year)

For the transition period from _____ to _____

Issuer Registration Number: ECFH 2806200ISL

East Caribbean Financial Holding Company Limited

(Exact name of reporting issuer as specified in its charter)

Saint Lucia

(Territory or jurisdiction of incorporation)

No. 1 Bridge Street, Castries, St. Lucia

(Address of principal executive Offices)

(Reporting issuer's:

Telephone number (including area code): 1-758-456-6000

Fax number: 1-758-456-6702

Email address: ecfh@candw.lc

N/A

(Former name, former address and former financial year, if changed since last report)

(Provide information stipulated in paragraphs 1 to 8 hereunder)

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report. _____

CLASS	NUMBER
Preference Shares	830,000
Ordinary Shares	24,465,589

SIGNATURES

A Director, the Chief Executive Officer and Chief Financial Officer of the company shall sign this Quarterly Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

The Chief Financial Officer by signing this form is hereby certifying that the financial statements submitted fairly state the company's financial position and results of operations, or receipts and disbursements, as of the dates and period(s) indicated. The Chief Financial Officer further certifies that all financial statements submitted herewith are prepared in accordance with International Accounting Standards consistently applied (except as stated in the notes thereto) and (with respect to year-end figures) including all adjustments necessary for fair presentation under the circumstances.

Name of Chief Executive Officer:

Name of Director:

Esther Brown-Weekes

Lisle Chase

SIGNED AND CERTIFIED

SIGNED AND CERTIFIED

Signature

Signature

8.5.15

08-05-2015

Date

Date

Name of Chief Financial Officer:

Gordon Cochrane

SIGNED AND CERTIFIED

8.5.15

Date

INFORMATION TO BE INCLUDED IN THE REPORT

1. Financial Statements

Provide quarterly Financial Statements in accordance with International Accounting Standards. The format of the financial statements should be similar to those provided with the registration statement. Include the following:

- (a) (Condensed Balance Sheet as of the end of the most recent financial year and just concluded quarter.
- (b) Condensed Statement of Income for the interim three, six and nine months of the current financial year and corresponding period in the previous financial year.
- (c) Condensed Statement of Cash Flows for the interim three, six and nine months of the current financial year and the corresponding period in the previous financial year.
- (d) Examples of financial data items to be included in constructing financial statements for various types of businesses are provided in Parts A-D. These items are meant to serve as guidelines only.
- (e) By way of *Notes to Condensed Financial Statements*, provide explanation of items in the financial statements and indicate any deviations from generally accepted accounting practices.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Discuss the reporting issuer's financial condition covering aspects such as liquidity, capital resources, changes in financial condition and results of operations during the reporting period. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated. Discussion of material changes should be from the end of the preceding financial year to the date of the most recent interim quarterly report.

This section should be completed as per instructions for completing the MD&A.

Liquidity:

The Group's liquidity levels continued to be very strong in the 1st Quarter of 2015. The liquidity of both of the Group's domestic banking subsidiaries, Bank of Saint Lucia Limited and Bank of Saint Vincent and the Grenadines Limited remained at high levels, pushing the Group's Total Assets up to over EC\$4 Billion for the first time. Furthermore, the Group's offshore banking

subsidiary continued to attract large deposits. Liquidity levels demonstrate continued customer confidence in the Group.

Capital Resources:

The Group's Capital Ratios improved marginally in Q1 of 2015, reflecting profits in all trading subsidiaries. Group Capital also benefited from unrealised gains on internationally traded investments caused by increased market values. There are no material commitments for capital expenditure other than commitments related to the normal expenditure of running the business.

Results of Operation:

The ECFH Group enjoyed a profitable 1st Quarter of 2015. The primary focus remains obtaining maximum recovery on the previously provisioned non-performing loan portfolio of Bank of Saint Lucia Limited. The Bank's Loans to Deposits ratio remains well within prudential guidelines. Management also continues to direct attention towards ensuring collection of payments on performing loans to ensure that transfers to the non-performing classification can be minimised in the future and towards ensuring that there is clear guidance on the levels of risk acceptable to the Group in its future lending activities. All of this ties in with the Group's "safe and sound" strategy. The Group has suffered reduced income due to poor demand for loans and the continuing low interest rate environment which has affected investment income but continuing cost reductions (both cost of funds and operational costs) have assisted in partially offsetting the impact of this. The 3 Year Strategic Plan was approved by the Group's Board and the roll-out of related initiatives to staff has begun, together with the definition of a new Group vision statement for ECFH.

3. Disclosure of Risk Factors.

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements and only include factors that are unique to the company. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

The significant risks to which the Group is exposed include credit risk, liquidity risk, market risk, operational risk, foreign exchange risk, and reputation risk. The Group ensures that risk mitigation in any one area does not inadvertently increase exposure in other areas.

Credit Risk

During the period under review, the quality of loans approved were monitored, credit risk reviews were conducted on all lending over a stipulated dollar value and loans approved were analysed to ensure general compliance with approved credit risk management guidelines. Reviews of the quality and performance of the credit portfolio were undertaken by the Asset Liability Committee to identify trends and concentrations and take corrective action as necessary.

The level of non-productive loans to total loans continued to be challenging during the period under review. Significant efforts have been made to reduce the non-productive portfolio including work-outs, write-off, sale of select non-performing loans and receiverships. It is anticipated that the delinquency levels of BOSL will improve significantly during 2015.

Market Risk

The Group is stepping up its efforts to manage market risks. To improve its management of market risk, the Group is using a financial risk simulation model to assess market and liquidity risks and to analyse various stress testing scenarios. Currently, the model focuses on the two largest banking institutions in the Group, Bank of Saint Lucia Limited and Bank of Saint Vincent and the Grenadines. It is the intention to expand the financial risk simulation model to include other subsidiaries of the ECFH Group.

Foreign Exchange Risk

Growth in the offshore banking area has resulted in an increase in the number of foreign currencies being managed which means increased exposure to foreign exchange risk. Foreign exchange exposure is monitored on a regular basis by the respective business units as well as the Asset Liability Committee. There were no instances of unmanaged exposures during the period under review.

Operational Risk

The Risk Management and Compliance Services have begun the process of developing and documenting a risk register for the ECFH Group. This exercise will make enterprise risk management more structured and effective throughout the group.

The Group complies with all Anti Money Laundering legislation and other related laws in all jurisdictions in which it operates. Plans are well advanced to stage an AML month to increase the level of awareness of the laws and challenges faced regarding AML.

Liquidity Risk

The Group's liquidity risk is monitored by the Group Asset Liability Committee.

Careful liquidity management ensures that the regulatory reserve requirement is always met by the domestic banks and that Capital Adequacy Ratios remain above minimum levels. The Liquidity policy and associated liquidity contingency plans are in place.

Reputation Risk

The Group's reputation; particularly the trust afforded it by customers and counterparties can be irrevocably tarnished due to perceived or real breaches in its ability to conduct business securely and responsibly. In addition, the ECFH Group is responsible for risks associated with the activities of third-party service providers with which they contract.

All risks impact on reputation; therefore, maintaining reputation involves appropriately identifying, analyzing and managing risks that can adversely impact the Group's business. The

Group continued to meet its corporate social responsibility encompassing involvement in local communities, employment practices, impact on the environment and sustainable economic and social development, while maintaining strong relationships with business partners. The Group has developed and adheres to a robust Anti-Money Laundering/Anti -Terrorist Financing policy as well as Corporate Governance policy for the Group. In developing these policies, best international practices were used. The Group has a very solid reputation and reputable image in the market place.

4. Legal Proceedings.

A legal proceeding need only be reported in the ECSRC - Q filed for the quarter in which it first became a reportable event and in subsequent quarterly reports in which there have been material developments. Subsequent Form ECSRC - Q filings in the same financial year in which a legal proceeding or a material development is reported should reference any previous reports in that year. Where proceedings have been terminated during the period covered by the report, provide similar information, including the date of termination and a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

There were no legal proceedings during the quarter.

5. Changes in Securities and Use of Proceeds.

- (a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.
- (b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:
 - Offer opening date (provide explanation if different from date disclosed in the registration statement)
 - Offer closing date (provide explanation if different from date disclosed in the registration statement)
 - Name and address of underwriter(s)
 - Amount of expenses incurred in connection with the offer
 - Net proceeds of the issue and a schedule of its use
 - Payments to associated persons and the purpose for such payments
- (b) Report any working capital restrictions and other limitations upon the payment of dividends.

There were no working capital restrictions and other limitations upon the payment of dividends during the quarter.

6. Defaults Upon Senior Securities.

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 percent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrears on the date of filing this report.
- (b) If any material arrears in the payment of dividends has occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

There were no defaults upon Senior Securities.

7. Submission of Matters to a Vote of Security Holders.

If any matter was submitted during the period covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.
- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.
- (c) A brief description of each other matter voted upon at the meeting and state the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.
- (d) A description of the terms of any settlement between the registrant and any other participant.
- (e) Relevant details of any matter where decision was taken otherwise than at a meeting of such security holders.

There were no matters to a Vote of Security Holders through the solicitation of proxies submitted during the quarter.

8. Other Information.

The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC - MC report (related to disclosure of material information), with respect to which information is not otherwise called for by this form. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC - MC report which would otherwise be required to be filed with respect to such information or in a subsequent Form ECSRC - Q report.

Part A

Relevant Financial Data Items for Commercial and Industrial Companies

Item Descriptions

- Cash and Cash Items
- Marketable securities
- Notes and Accounts Receivables-Trade
- Allowances for doubtful accounts
- Inventory
- Total Current Assets
- Intangible Assets
- Property Plant and Equipment
- Accumulated Depreciation
- Other Assets (explain)
- Total Assets
- Accounts Payable
- Total Current Liabilities
- Other Liabilities (explain)
- Bonds, mortgages and similar debt
- Preferred stock-mandatory redemption
- common stock
- other stockholder's equity
- Total liabilities and stockholder's equity
- net sales of tangible products
- total revenues
- cost of tangible goods sold
- total costs and expenses applicable to sales and revenues
- other costs and expenses
- provision for doubtful accounts and notes
- Interest and amortisation of debt discount
- Income before taxes and other items
- income tax expense
- income/loss continuing operations
- Discontinued operations
- extraordinary items
- Cumulative effect-changes in accounting principles
- net income or loss
- earnings per share -primary
- earnings per share - fully diluted

Part B

Relevant Financial Data Items for Bank Holding Companies and Banks

Item Descriptions

- Cash and due from banks
- interest bearing deposits
- Borrowings from the ECCB, Inter-bank Market activity and other bank borrowings
- trading account assets
- investment and mortgage backed securities held for sale
- Investments: to provide schedule of type, rates, maturity and place – (whether domestic/regional or foreign)
- loans
- allowances for losses
- Fixed Assets
- total assets
- other liabilities
- Total deposits
- short-term borrowings
- long-term debt
- preferred stock-mandatory redemption
- preferred stock-no mandatory redemption
- common stocks
- other stockholder's equity
- total liabilities and stockholder's equity
- contingent accounts
- interest and fees on loans
- interest and dividends on investments
- other interest income
- total interest income
- interest expense on deposits
- total interest expense
- net interest income
- provision for loan losses
- investment securities gains/losses
- other expenses
- income/loss before income tax
- income/loss before extraordinary items
- extraordinary items
- cumulative changes in accounting principles
- net income or loss
- earnings per share-primary
- earnings per share- fully diluted

Part C

Relevant Financial Items for Broker-Dealers Holding Companies

Items Description

- Cash and cash items
- receivables from brokers and dealers, customers and others
- securities purchased under resale agreements
- financial instruments owned
- fixed assets
- total assets
- short term borrowings including commercial paper
- payable to customers, brokers/dealers (including clearing brokers) and others
- securities sold under agreements to repurchase
- long-term debt
- preferred stock-mandatory redemption
- preferred stock - no mandatory redemption
- common stock
- other stockholder's equity
- total liabilities and stockholder's equity
- revenue from trading activities
- interest and dividends
- commissions
- interest expense
- other sources of revenue
- compensation and employee related expense
- income/loss before income tax
- income/loss before extraordinary items
- extraordinary items, less tax
- cumulative change in accounting principles
- net income or loss
- earnings per share- primary
- earnings per share - fully diluted

Part D

Relevant Financial Data Items for Public Utility and Utility Holding Companies

Item Descriptions

- total net utility plant
- other property and investments
- total current assets
- total deferred charges
- balancing amount for total assets
- total assets
- common stock
- capital surplus, paid in,
- retained earnings
- total common stockholders equity
- preferred stock subject to mandatory redemption
- preferred stock not subject to mandatory redemption
- long term debt, net
- short term notes
- notes payable
- commercial paper
- long term debt-- current portion
- preferred stock-- current portion
- obligation under capital leases
- obligation under capital leases--current portion
- balancing amount for capitalisation and liabilities
- total capitalisation and liabilities
- gross operating revenue
- other operating expense
- total operating expense
- operating income (loss)
- other income (loss), net
- income before interest charges
- total interest charges
- net income
- preferred stock dividends
- earnings available for common stock
- common stock dividends
- total annual interest charges on all bonds
- cash flow from operations
- earnings per share –primary
- earnings per share -fully diluted

EAST CARIBBEAN FINANCIAL HOLDING COMPANY
Unaudited Consolidated Balance Sheet
As at March 31st, 2015

(Expressed in Eastern Caribbean Dollars)

	Unaudited Feb-15	Unaudited Mar-15	Audited Mar-14	Budget Mar-15	Prior Year Variance %	Budget Variance %	Draft UnAudited Actual Dec-14
Assets							
Cash and balances with Central Bank	313,610,235	384,838,830	211,684,042	248,325,903	82%	55%	291,836,678
Due from other banks	824,506,784	880,750,483	619,216,203	625,077,706	42%	41%	751,490,742
Deposits with non-bank financial institutions	7,675,674	8,018,853	3,883,638	7,471,683	106%	7%	6,318,093
Treasury bills	10,512,543	11,160,543	5,983,353	10,976,105	87%	2%	515,914
Loans & Advances to customers - Productive	1,556,144,401	1,535,213,329	1,507,107,925	1,547,312,568	2%	-1%	1,543,231,667
Loans and Advances Nonproductive	334,059,260	339,819,100	527,440,888	338,914,250	-36%	0%	333,358,563
Provision for loan losses	(102,954,753)	(103,864,236)	(199,047,524)	(132,726,351)	-48%	-22%	(95,573,236)
Unearned interest on discount loans	(246,746)	(236,208)	(358,130)	(296,492)	-34%	-20%	(273,666)
Investments held to maturity	53,574,144	53,946,328	60,568,800	69,174,919	-11%	-22%	42,782,731
available for sale	665,086,112	665,104,969	509,972,184	693,226,167	30%	-4%	595,992,248
Investments held for trading	9,105,743	12,491,285	14,975,002	22,707,168	-17%	-45%	8,614,938
Pledged assets	23,878,663	20,883,114	40,955,053	22,906,345	-49%	-9%	23,866,333
Investment in associated undertaking	10,267,384	10,267,384	8,031,063	9,611,849	28%	7%	12,061,176
Investment in SVG	0	0	0	0	0%	0%	0
Property plant and equipment	137,043,381	136,845,231	148,276,171	140,483,509	-8%	-3%	147,126,847
Intangible Asset arising on Acquisition	6,369,797	6,369,797	7,654,493	6,369,797	-17%	0%	5,943,025
Loan to related parties	0	0	0	0	0%	0%	0
Due from related parties	0	0	0	0	0%	0%	0
Due from agents, brokers and policyholders	0	0	-	0	0%	0%	0
Claims recoverable	0	0	0	0	0%	0%	0
Other assets	40,654,353	41,942,020	39,526,015	45,993,366	6%	-9%	31,899,124
Investment Properties	15,215,040	15,215,040	15,196,040	10,865,040	0%	40%	6,790,041
Income tax recoverable	6,174,757	5,051,538	6,693,112	5,059,080	-25%	0%	3,911,678
Deferred tax asset	9,023,532	8,985,514	9,572,991	9,023,532	-6%	0%	3,490,463
Retirement Benefit Asset	7,268,267	9,621,787	3,482,432	7,268,267	176%	32%	9,621,787
Total assets	3,926,968,571	4,042,424,701	3,540,813,751	3,687,744,411	14%	10%	3,723,005,146
Liabilities							
Due to customers	3,343,971,351	3,457,572,798	2,876,221,038	3,114,250,673	20%	11%	3,119,487,914
Due to banks	85,976,710	87,030,979	111,626,185	100,156,852	-22%	-13%	91,880,307
Other fund raising instruments	23,944,332	24,015,887	26,375,274	24,632,076	-9%	-3%	23,811,647
Borrowings	147,322,829	148,708,206	164,338,371	120,328,158	-10%	24%	152,882,708
Unearned Insurance Premiums	0	0	0	0	0%	0%	0
Due to Reinsurers	0	0	0	0	0%	0%	0
Other Liabilities	34,366,432	33,280,988	64,905,866	38,108,574	-49%	-13%	60,545,385
Due to Related Parties	0	0	0	0	0%	0%	0
Dividends Payable	566,817	566,817	277,815	276,245	104%	105%	566,817
Preference Shares	4,150,000	4,150,000	4,150,000	4,150,000	0%	0%	4,150,000
Income Taxes Payable	1,562,950	2,048,755	1,744,724	727,550	17%	182%	0
Deferred Tax Liabilities	3,835,809	5,495,051	2,703,142	3,835,809	103%	43%	0
Total Liabilities	3,645,697,230	3,762,869,481	3,252,342,415	3,406,465,937	16%	10%	3,453,324,778
Shareholders' Equity							
Share capital	170,081,060	170,081,060	170,081,060	170,081,060	0%	0%	170,081,060
Contributed capital	1,554,609	1,517,183	1,117,549	0	36%	0%	1,117,549
Unrealized gain/loss on Investments	(865,937)	67,715	(634,410)	422,631	-111%	-84%	(5,304,802)
Revaluation reserves	13,855,322	13,855,322	13,855,322	13,855,322	0%	0%	13,855,322
Reserves	152,984,541	159,080,526	149,787,208	153,308,953	6%	4%	160,418,736
Retained Earnings	(108,565,699)	(119,203,124)	(97,558,448)	(111,468,520)	22%	7%	(119,226,354)
Profit for the period	4,467,441	6,159,231	5,681,846	6,821,582	8%	-10%	0
Parent's Shareholders' Equity	233,511,337	231,557,913	242,330,127	233,021,028	-4%	-1%	220,941,511
Minority Interest	47,760,004	47,997,307	46,141,209	48,257,446	4%	-1%	48,738,857
Total shareholders' Equity	281,271,341	279,555,220	288,471,336	281,278,474	-3%	-1%	269,680,368
Total Equity and Liabilities	3,926,968,571	4,042,424,701	3,540,813,751	3,687,744,411	14%	10%	3,723,005,146

EAST CARIBBEAN FINANCIAL HOLDING COMPANY
Unaudited Consolidated Income Statement
For period ended March 31st, 2015
(expressed in Eastern Caribbean Dollars)

	Month						Year to Date						Audited YTD Actual Dec-14
	Unaudited Actual Feb-15	Actual Mar-15	Actual Mar-14	Budget Mar-15	Prior Year Variance %	Budget Variance %	Unaudited YTD Actual Feb-15	Unaudited YTD Actual Mar-15	Unaudited YTD Prior Yr Mar-14	Budget Mar-15	Prior Year Variance %	Budget Variance %	
	Interest income on loans & advances	10,152,290	10,943,879	10,672,534	11,534,242	3%	-5%	21,114,294	32,058,173	31,935,273	33,864,921	0%	
Interest income investments and bank deposits	1,884,208	2,144,028	2,143,119	2,266,770	0%	-5%	3,911,541	6,055,569	6,390,465	6,698,412	-5%	-10%	25,823,539
Interest expense	5,746,287	6,411,494	6,788,285	6,376,221	6%	-1%	11,988,606	18,400,100	19,433,339	18,672,984	6%	1%	81,152,332
Net interest income	6,290,211	6,676,413	6,027,368	7,424,791	11%	-10%	13,037,229	19,713,642	18,892,399	21,890,349	4%	-10%	81,758,568
Net fee and commission income	2,575,627	2,689,957	2,173,338	2,858,666	24%	-6%	4,994,471	7,684,428	6,567,797	8,516,282	17%	-10%	36,750,503
Net Foreign Exchange trading income	1,184,699	1,375,400	1,522,007	1,181,730	-10%	16%	2,360,600	3,736,000	4,034,022	3,560,198	-7%	5%	14,726,376
Rental Income	155,565	155,565	188,228	191,957	-17%	-19%	311,130	466,695	564,683	575,871	-17%	-19%	0
Gain/Loss Investments	5,667	200,350	76,921	91,116	160%	120%	(58,364)	141,986	189,647	273,348	-25%	-48%	4,031,274
Other Operating Income	45,277	67,633	86,832	6,750	-22%	902%	75,221	142,854	127,470	20,250	12%	605%	3,684,160
Credit Arising from Acquisition	0	0	0	0	0%	0%	0	0	0	0	0%	0%	0
Dividend income	10,110	(68)	7	15,743	-1071%	-100%	10,161	10,093	28,918	27,043	-65%	-63%	485,648
Net Earned Insurance Premiums	0	0	0	0	0%	0%	0	0	0	0	0%	0%	0
Net Insurance Claims and Commissions	0	0	0	0	0%	0%	0	0	0	0	0%	0%	0
Provision for loan impairment	(479,502)	(888,446)	(823,109)	(662,030)	-7%	-25%	(903,924)	(1,792,370)	(1,492,994)	(1,986,091)	-17%	11%	(20,431,464)
Provision for investment impairment	0	0	0	0	0%	0%	0	0	0	0	0%	0%	0
Staff costs	(3,512,114)	(3,918,958)	(3,344,003)	(3,436,297)	-15%	-12%	(7,064,146)	(10,983,104)	(10,105,957)	(10,323,015)	-9%	-6%	(44,317,634)
Other operating expenses	(3,355,161)	(4,190,150)	(3,886,586)	(5,129,865)	-7%	22%	(6,865,688)	(11,055,838)	(11,073,670)	(13,416,941)	0%	21%	(60,781,605)
Non-recurring item	0	0	0	0	0%	0%	0	0	0	0	0%	0%	0
Share of profit in Associates	0	0	0	0	0%	0%	0	0	0	0	0%	0%	1,793,792
Income for the period before taxation	2,920,379	2,167,696	2,021,003	2,542,561	7%	-15%	5,896,690	8,064,386	7,732,315	9,137,294	4%	-12%	17,699,618
Dividends on preference shares													(290,500)
Projected Taxation	425,681	238,603	201,325	433,168	-16%	82%	864,664	1,103,267	1,001,315	1,253,685	10%	14%	(7,158,352)
Income for the period after taxation	2,494,698	1,929,093	1,819,678	2,109,393	6%	-9%	5,032,026	6,961,119	6,731,000	7,883,609	3%	-12%	10,250,766
Loss from discontinued operations													156,718
Gain on disposal of controlling interest													655,934
Minority Interest	207,684	237,303	298,253	352,605	26%	49%	564,585	801,888	1,049,154	1,062,027	24%	32%	(1,516,329)
Net income after minority interest and taxation	2,287,014	1,691,790	1,521,425	1,756,788	11%	-4%	4,467,441	6,159,231	5,681,846	6,821,582	8%	-10%	9,547,089