10 Year Financial Statistical Review

	2018	2017	2016	2015
Consolidated Income Statement Summary (J\$'000)				
Net profit	28,580,966	19,107,818	14,448,560	12,301,790
Net profit attributable to the stockholders of the parent	27,958,752	19,107,818	14,448,560	12,301,790
Gross operating income	97,956,508	75,671,818	65,236,303	61,183,893
Operating income	76,536,980	59,474,588	51,569,362	47,472,915
Net interest income	35,144,184	29,759,669	28,123,770	25,964,030
Non-interest income	41,392,796	29,714,919	23,445,592	21,508,885
Operating expenses	50,350,923	38,315,960	33,473,290	31,471,734
Staff costs	23,776,353	16,461,158	13,809,023	11,942,482
Provision for credit losses	1,676,755	729,234	612,355	1,799,158
Depreciation and amortisation	3,472,372	2,359,274	1,899,414	1,563,551
Taxation expenses	5,407,952	4,901,510	4,479,992	4,082,309

Consolidated Statement of Financial Position Summary (J\$'000)

Total assets	978,584,626	693,724,191	607,669,433	523,815,161
Loans and advances, net of provision for credit losses	372,634,701	218,615,226	189,055,786	165,404,606
Investment securities	389,490,044	299,177,288	275,669,541	275,987,700
Statutory reserves with Central Banks	43,575,130	39,022,524	29,832,265	23,247,218
Customer deposits	484,847,790	288,464,013	273,965,888	227,850,985
Liabilities under annuity and insurance contracts	38,093,007	36,185,320	35,282,653	34,689,274
Repurchase agreements	152,884,626	115,586,590	105,974,938	100,004,008
Obligations under securitisation arrangements	58,992,666	66,743,350	47,899,756	44,292,064
Stockholders' equity	139,584,328	115,993,769	103,105,310	88,394,211
Stockholders' equity attributable to the stockholders of the parent	130,040,568	115,993,769	103,105,310	88,394,211

Profitability Ratios (%)

Return on average stockholders' equity (1)	22.73%	17.44%	15.09%	14.45%
Return on average total assets (2)	3.34%	2.94%	2.55%	2.40%
Non-interest income to operating income	54.08%	49.96%	45.46%	45.31%
Effective tax rate (3)	15.91%	20.42%	23.67%	24.92%
Cost to income ratio (4)	63.22%	63.20%	63.72%	62.34%

Stock Unit Information (J\$)

Earnings per stock unit (5)	\$11.39	\$7.76	\$5.87	\$5.00
Dividends paid per stock unit	\$2.70	\$2.70	\$2.35	\$2.31
Book value per stock unit	\$53.00	\$47.12	\$41.89	\$35.91
Closing share price at September 30 - Jamaica Stock Exchange (JSE) (1)	\$124.52	\$ 87.02	\$ 41.55	\$ 27.72

Return on average stockholders' equity is calculated as net profit divided by average stockholders' equity (stockholders' equity at the end of the financial year, divided by two).
 Return on average total assets is calculated as net profit divided by average total assets (total assets at the end of the financial year plus total assets at the end of the prior financial year, divided by two).
 Effective tax rate is calculated as taxation expenses divided by profit before taxation.

 * Source: Jamaica Stock Exchange Monthly Statistics Report

NCB Annual Report 2017/18

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24,660,667	57,422,834	48,941,802	44,425,230	44,791,704	43,023,151	44,868,803
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499,345,092 446,575,055 379,435,519 359,618,113 334,970,011 315,096 157,630,000 141,150,312 111,904,854 91,728,138 85,995,102 88,178 264,170,757 234,437,453 210,653,557 204,748,127 200,132,984 167,718 22,833,217 20,392,153 17,727,899 16,068,630 15,084,579 16,181 202,162,392 178,411,021 162,930,350 155,800,401 144,283,158 130,331 34,230,910 33,914,506 25,194,324 23,564,275 20,405,624 19,114 134,690,626 117,377,395 101,890,449 84,075,103 85,292,763 77,374 13,885,577 10,101,032 2,593,201 14,378,119 20,456,162 27,157 81,846,383 72,516,720 65,895,952 61,977,264 48,807,933 41,015 81,846,383 72,516,720 65,895,952 61,977,264 48,807,933 41,015 15.97% 12,40% 15,71% 25,07% 24,66% 28, 2,61% 2,08% 2,72% 4,00% 3,41% 3, 42,99% 37,95% 36,94% 39,00% 29,82% 30, 20,32% 22,37% 23,41% 21,06% 17,89% 21,162,21% 67,49% 56,26% 52,36% 51,53% 47,162,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67,21% 67	1,247,403	1,209,971	812,512	580,132	528,333	593,538
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\$26.77

\$ 21.83

\$25.18

\$ 27.30

\$19.83

\$ 17.51

\$29.46

\$ 18.80

\$33.25

\$ 17.93

\$16.66

\$ 13.00

 ^{4.} Cost to income ratio is calculated as staff costs, depreciation, policyholders' & annuitants' benefits & reserves and other operating expenses divided by total operating income.
 5. Earnings per stock unit is calculated as net profit divided by weighted average shares outstanding for the relevant financial year.

10 Year Financial Statistical Review

CONTINUED

	2018	2017	2016	2015	
Stock Unit Information (J\$) cont'd					
Closing share price at September 30 - Trinidad & Tobago Stock Exchange (TTSE) (")	TT\$5.73	TT\$5.10	TT\$2.60	TT\$1.63	
Price earnings ratio	10.93	11.21	7.08	5.54	
Dividends paid [J\$'000]	6,660,260	6,660,260	5,796,893	5,698,222	
Dividend yield (payment date) [%]	2.17%	3.10%	5.66%	8.33%	
Dividend payout ratio (payment date) [%]	23.71%	34.79%	40.03%	46.20%	
Total annual shareholder return [%]	46.20%	115.93%	58.37%	67.48%	
		•			

Capital Ratios (%)

Risk-based capital adequacy ratio (NCB Jamaica) (6)	13.07%	12.68%	12.69%	12.72%
Capital to risk weighted assets (NCB Capital Markets) (7)	19.37%	18.57%	33.80%	35.30%
Minimum continuing capital surplus ratio (NCB Insurance) (8)	369.40%	398.50%	496.69%	610.70%
Minimum capital test (Advantage General Insurance) (9)	522.48%	436.08%	358.00%	341.00%
Equity to total assets	13.29%	16.72%	16.97%	16.88%

Asset Quality Ratios (%)

Non-performing loans as a percentage of gross loans and advances (10)	4.80%	2.45%	3.14%	5.05%
Non-performing loans as a percentage of total assets	1.86%	0.78%	0.99%	1.63%
Non-performing loans as a percentage of equity	14.01%	4.67%	5.86%	9.66%
Total provision for credit losses as a percentage of gross loans and advances	2.17%	1.66%	1.97%	2.62%

Consolidated Statement of Financial Position Ratios (%)

Loans and advances, net of provision for credit losses, as a percentage of total assets	38.40%	31.51%	31.11%	31.58%	
Investment securities as a percentage of total assets	39.80%	43.13%	45.37%	52.69%	
Fixed and intangible assets as a percentage of total assets	2.62%	2.21%	1.96%	2.07%	
Loans and advances, net of provision for credit losses, as a percentage of customer deposits	77.50%	75.79%	69.01%	72.59%	
Liquid assets as a percentage of customer deposits	38.82%	42.52%	35.20%	44.29%	

Other Statistics

JSE Index at September 30 (1)	358,320.11	262,729.14	164,482.25	96,324.59
JSE Index annual movement (Twelve months ended September 30) [%] $^{({\rm f})}$	36.38%	59.73%	70.76%	33.34%
Inflation Rate (Twelve months ended September 30) [%]	4.33%	4.61%	1.83%	1.81%
USD foreign exchange rate at September 30	134.06	129.20	127.93	118.70

^{6.} Risk-based capital adequacy ratio (NCBJ only) is calculated as qualifying capital divided by total risk weighted assets. Qualifying capital is the sum of Tier 1 and Tier 2 capital less prescribed deductions for investment in associated companies and subsidiaries, intangible assets and any accumulated losses in subsidiaries. Under Bank of Jamaica (BOJ) regulations, the overall minimum capital to be maintained in relation to risk weighted assets is 10% for banks. However, BOJ requires us to maintain a risk-weighted capital adequacy ratio of 12.5% due to, among other factors, our status as a systemically important financial institution (SIFI) in

Jamaica.

7. Capital to risk weighted assets (NCB Capital Markets only) is calculated as qualifying capital divided by total risk assessed assets. Under Financial Services Commission regulations, the overall minimum capital to be maintained in relation to risk assessed assets is 10%.

* Source: Jamaica Stock Exchange Monthly Statistics Report
** Source: Trinidad & Tobago Stock Exchange Monthly Equity Summary Report

NCB Annual Report 2017/18

	2013	2012	2011	2010	2009
TT\$1.00	TT\$1.13	TT\$1.60	TT\$2.09	TT\$1.50	TT\$0.98
3.58	5.39	5.35	4.84	3.89	3.12
2,910,780	2,738,107	2,713,439	3,354,797	4,686,850	2,170,750
6.58%	5.90%	5.04%	4.98%	10.85%	6.77%
23.55%	31.81%	26.96%	24.11%	42.23%	21.14%
1.65%	(8.80%)	(16.01%)	63.68%	49.31%	(30.60%
12.94%	12.58%	12.96%	15.18%	16.30%	14.619
28.60%	20.90%	26.20%	35.71%	97.82%	60.75%
681.22%	845.00%	988.00%	1282.26%	1028.74%	2011 371
330.48%	251.71%	n/a	n/a	n/a	n/a
16.39%	16.24%	17.37%	17.23%	14.57%	13.02%
10.62%	9.60%	12.55%	10.87%	6.21%	5.71%
3.03%	2 25%	4 12%	3.06%	3 41%	3.01%
3.03%	2.25%	4.12%	3.06%	3.41%	3.01%
31.57%	31.61%	29.49%	25.51%	25.67%	
					27.98% 53.23%
31.57%	31.61%	29.49%	25.51%	25.67%	27.98%
31.57% 52.90%	31.61% 52.50%	29.49% 55.52%	25.51% 56.93%	25.67% 59.75%	27.989 53.239

^{8.} Minimum continuing capital surplus ratio (MCCSR) (NCB Insurance only) is a risk-based formula calculated by the Appointed Actuary that compares available capital and surplus to a minimum requirement set by the Financial Services Commission (FSC) in regard to the asset and liability profile of the company. Under Financial Services Commission regulations, the overall minimum required to be maintained is 150%.

9. Minimum Capital Test (MCT) (Advantage General Insurance Company (AGIC) only) is a risk-based formula that compares available capital and surplus to a minimum requirement set by the Financial Services Commission (FSC) in regard to the asset and liability profile of the company. The FSC currently requires a minimum ratio of 250%. AGIC was acquired in February 2013.

10. Non-performing loans are loans as to which there have been no payments of principal or interest for 90 days or more.