

# 10 Year Financial Statistical Review

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

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

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

## Profitability Ratios (%)

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

## Stock Unit Information (J\$)

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

1. Return on average stockholders' equity is calculated as net profit divided by average stockholders' equity (stockholders' equity at the end of the financial year plus stockholders' equity at the end of the prior financial year, divided by two).
2. 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).
3. Effective tax rate is calculated as taxation expenses divided by profit before taxation.

\* Source: Jamaica Stock Exchange Monthly Statistics Report

	2014	2013	2012	2011	2010	2009
	12,327,120	8,578,858	10,045,862	13,885,301	11,074,798	10,248,185
	12,327,120	8,578,858	10,045,862	13,885,301	11,074,798	10,248,185
	57,422,834	48,941,802	44,425,230	44,791,704	43,023,151	44,868,803
	43,253,649	37,965,583	34,546,949	34,672,196	29,423,355	27,272,322
	24,660,667	23,558,986	21,784,090	21,150,860	20,649,643	18,879,974
	18,592,982	14,406,597	12,762,859	13,521,336	8,773,712	8,392,348
	29,336,942	27,775,657	22,366,253	19,184,458	16,135,955	14,100,596
	11,523,930	11,226,597	9,755,916	9,240,116	9,252,662	7,989,772
	2,226,949	2,066,260	2,462,811	768,881	947,962	1,027,634
	1,247,403	1,209,971	812,512	580,132	528,333	593,538
	3,142,766	2,472,246	3,070,027	3,704,793	2,413,315	2,885,450
	499,345,092	446,575,055	379,435,519	359,618,113	334,970,011	315,096,477
	157,630,000	141,150,312	111,904,854	91,728,138	85,995,102	88,178,270
	264,170,757	234,437,453	210,653,557	204,748,127	200,132,984	167,718,957
	22,833,217	20,392,153	17,727,899	16,068,630	15,084,579	16,181,485
	202,162,392	178,411,021	162,930,350	155,800,401	144,283,158	130,331,351
	34,230,910	33,914,506	25,194,324	23,564,275	20,405,624	19,114,764
	134,690,626	117,377,395	101,890,449	84,075,103	85,292,763	77,374,431
	13,885,577	10,101,032	2,593,201	14,378,119	20,456,162	27,157,180
	81,846,383	72,516,720	65,895,952	61,977,264	48,807,933	41,015,946
	81,846,383	72,516,720	65,895,952	61,977,264	48,807,933	41,015,946
	15.97%	12.40%	15.71%	25.07%	24.66%	28.34%
	2.61%	2.08%	2.72%	4.00%	3.41%	3.38%
	42.99%	37.95%	36.94%	39.00%	29.82%	30.77%
	20.32%	22.37%	23.41%	21.06%	17.89%	21.97%
	62.21%	67.49%	56.26%	52.36%	51.53%	47.93%
	\$5.01	\$3.49	\$4.08	\$5.64	\$4.50	\$4.16
	\$1.18	\$1.11	\$1.10	\$1.36	\$1.90	\$0.88
	\$33.25	\$29.46	\$26.77	\$25.18	\$19.83	\$16.66
	\$ 17.93	\$ 18.80	\$ 21.83	\$ 27.30	\$ 17.51	\$ 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

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	2018	2017	2016	2015
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## Stock Unit Information (J\$) cont'd

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

## Capital Ratios (%)

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

## Asset Quality Ratios (%)

Non-performing loans as a percentage of gross loans and advances <sup>(10)</sup>	<b>4.80%</b>	2.45%	3.14%	5.05%
Non-performing loans as a percentage of total assets	<b>1.86%</b>	0.78%	0.99%	1.63%
Non-performing loans as a percentage of equity	<b>14.01%</b>	4.67%	5.86%	9.66%
Total provision for credit losses as a percentage of gross loans and advances	<b>2.17%</b>	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	<b>38.40%</b>	31.51%	31.11%	31.58%
Investment securities as a percentage of total assets	<b>39.80%</b>	43.13%	45.37%	52.69%
Fixed and intangible assets as a percentage of total assets	<b>2.62%</b>	2.21%	1.96%	2.07%
Loans and advances, net of provision for credit losses, as a percentage of customer deposits	<b>77.50%</b>	75.79%	69.01%	72.59%
Liquid assets as a percentage of customer deposits	<b>38.82%</b>	42.52%	35.20%	44.29%

## Other Statistics

JSE Index at September 30 <sup>(*)</sup>	<b>358,320.11</b>	262,729.14	164,482.25	96,324.59
JSE Index annual movement (Twelve months ended September 30) [%] <sup>(*)</sup>	<b>36.38%</b>	59.73%	70.76%	33.34%
Inflation Rate (Twelve months ended September 30) [%]	<b>4.33%</b>	4.61%	1.83%	1.81%
USD foreign exchange rate at September 30	<b>134.06</b>	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

	2014	2013	2012	2011	2010	2009
	TT\$1.00	TT\$1.13	TT\$1.60	TT\$2.09	TT\$1.50	TT\$0.95
	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%	14.61%
	28.60%	20.90%	26.20%	35.71%	97.82%	60.75%
	681.22%	845.00%	988.00%	1282.26%	1028.74%	
	330.48%	251.71%	n/a	n/a	n/a	n/a
	16.39%	16.24%	17.37%	17.23%	14.57%	13.02%
	5.37%	4.84%	7.14%	7.16%	3.45%	2.61%
	1.74%	1.56%	2.18%	1.87%	0.90%	0.74%
	10.62%	9.60%	12.55%	10.87%	6.21%	5.71%
	3.03%	2.25%	4.12%	3.06%	3.41%	3.01%
	31.57%	31.61%	29.49%	25.51%	25.67%	27.98%
	52.90%	52.50%	55.52%	56.93%	59.75%	53.23%
	1.96%	1.85%	1.68%	1.45%	1.34%	1.35%
	77.97%	79.12%	68.68%	58.88%	59.60%	67.66%
	37.86%	37.45%	32.32%	40.91%	42.40%	33.22%
	72,238.36	84,500.20	87,188.38	91,731.84	83,613.08	79,928.03
	(14.51%)	(3.08%)	(4.95%)	9.71%	4.61%	(21.65%)
	9.03%	10.45%	6.65%	8.05%	11.28%	7.18%
	112.53	103.23	89.72	86.12	86.02	88.87

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.