



**Cayman National**  
Financial Group

## Results for the year-ended 30 September 2005 Cayman National Corporation Ltd.

Financial Highlights	30 Sept 2005	30 Sept 2004	30 Sept 2003
Net income	CI\$ 16,108,181	CI\$ (39,251,001)	CI\$ 7,808,119
Total income	CI\$ 46,877,319	CI\$ (8,664,081)	CI\$ 36,236,970
Total assets	CI\$ 784,325,668	CI\$ 986,363,355	CI\$ 619,081,196
Deposits	CI\$ 685,152,010	CI\$ 638,107,736	CI\$ 515,278,892
Capital & Reserves	CI\$ 51,915,629	CI\$ 35,598,898	CI\$ 79,427,078
Return on Assets	2.05%	-3.98%	1.26%
Return on Equity	31.03%	-110.26%	9.83%
Earnings Per Share	CI\$ 0.39	CI\$ (0.97)	CI\$ 0.19
Book Value Per Share	CI\$ 1.26	CI\$ 0.88	CI\$ 1.97
Dividend yield per share	5%	4%	4.80%

The figures now reported indicate that the Cayman National Group has achieved an exceptionally strong recovery from the difficulties experienced when the catastrophic storm Ivan devastated the Cayman Islands just two weeks before the end of our previous financial year. To be able to report a record profit for the Group at this point is a tribute to the strength of the organization, its loyal shareholders, customers and staff. During the year to 30 September 2005 all sectors of the Group contributed positively to the record result.

As comparison with the results of the previous year is somewhat misleading due to the loss recorded in 2004, as a result of Ivan-related insurance claims against Cayman General Insurance Co. Ltd., it is relevant to indicate the results for 2003. This comparison reflects the solid growth achieved in the year to 30 September 2005, not only in our profitability but also in our asset and deposit base.

It should also be noted that the asset base was inflated in 2004 by the extraordinary level of reinsurance receivables at the date of the balance sheet.

We are pleased to indicate that we expect the strong performance of the business to be maintained as a number of new initiatives take shape and our growth continues.

**Benson O. Ebanks Jr. OBE, JP**  
Chairman

**Stuart J. Dack ACIB, MBA**  
President and CEO

*All figures in Cayman Islands Dollars and are extracts from audited financial statements.*

### Major Subsidiary Companies

Cayman National Bank Ltd.  
Cayman National Securities Ltd.  
Cayman General Insurance Co. Ltd.  
Cayman National Insurance Managers Ltd.

Cayman National Trust Co. Ltd.  
Caymanx Trust Co. Ltd.  
Cayman National Insurance Brokers Ltd.