

Third Quarter Report 2015/2016

Quarterly Report for the Period to 30 June 2016



**CAYMAN
NATIONAL**

Consolidated Statement of Financial Position

As of 30 June 2016

(Unaudited Figures Expressed in Cayman Islands Dollars)

Assets	30 June 2016	30 June 2015
Cash and due from banks	\$451,160,843	\$514,509,507
Investments	165,053,728	63,675,049
Loans and overdrafts	667,899,012	650,328,684
Interest Receivable	4,329,864	3,553,779
Accounts Receivable	5,720,012	8,436,725
Investment property	7,368,000	8,390,000
Fixed Assets	20,143,714	18,887,597
Goodwill	2,752,198	2,849,929
Total Assets	\$1,324,427,371	\$1,270,631,270
Liabilities		
Depositors' accounts:		
Current	\$359,556,519	\$332,417,489
Savings	312,366,784	279,650,408
Fixed Deposits	550,049,757	550,681,942
	\$1,221,973,060	\$1,162,749,839
Interest Payable	935,167	657,214
Accounts Payable & accrued expenses	13,560,183	22,545,220
Total Liabilities	\$1,236,468,410	\$1,185,952,273
Shareholders' Equity		
Share capital	\$42,350,731	\$42,350,731
Treasury stock	(356,110)	(6,323)
Share premium	5,031,898	5,031,898
General reserve	7,486,050	7,486,050
Retained earnings	34,214,195	29,993,969
Net unrealised appreciation/(depreciation) on investments available-for-sale	595,741	200,179
Equity adjustment from foreign currency translation	(1,527,393)	(526,246)
Share option reserve	163,849	148,739
Total Shareholders' Equity	\$87,958,961	\$84,678,997
Non-controlling Interest	\$-	\$-
Total Liabilities and Shareholders' Equity	\$1,324,427,371	\$1,270,631,270

Consolidated Statement of Comprehensive Income

For the 9 month period ending 30 June 2016

(Unaudited Figures Expressed in Cayman Islands Dollars)

Income	30 June 2016	30 June 2015
Interest Income	\$26,352,592	\$22,935,468
Interest Expense	1,860,472	1,541,007
Net Interest Income	\$24,492,120	\$21,394,461
Other Income		
Foreign exchange fees and commissions	\$5,329,239	\$4,788,167
Banking fees and commissions	11,175,443	10,299,717
Trust and company management fees	3,607,710	3,984,736
Brokerage commissions and fees	1,005,259	1,015,848
Rental Income	488,545	370,299
Gain on sale of investment property	889,259	-
Gain on disposal of fixed assets	32,600	30,258
Total Other Income	\$22,528,055	\$20,489,025
Total Income	\$47,020,175	\$41,883,486
Expenses		
Personnel	\$18,563,783	\$17,681,697
Other operating expenses	13,310,260	13,662,550
Premises	2,556,565	2,113,743
Depreciation	1,730,469	1,581,389
Increase in reserve for loan losses	1,550,000	900,000
Total Expenses	\$37,711,077	\$35,939,379
Net Income before Taxation	\$9,309,098	\$5,944,107
Taxation	-	-
Net Income	\$9,309,098	\$5,944,107
Net Income Attributable to:		
Equity Holders of the Company(Parent, CNC)	\$9,309,098	\$5,944,107
Minority Interests	-	-
	\$9,309,098	\$5,944,107
Other Comprehensive Income		
Change in unrealised appreciation	\$395,562	(\$167,039)
Net gain/(loss) on available-for-sale investments	\$395,562	(\$167,039)
Foreign currency translation differences	(1,001,147)	(590,120)
Total Other Comprehensive Loss	(605,585)	(757,159)
Total Comprehensive Income	\$8,703,513	\$5,186,948

Key Performance Ratios	30 June 2016	30 June 2015
Earnings Per Share	\$0.10	\$0.12
Price Earnings Ratio	15.19	13.68
Return on Assets	0.32%	0.42%
Return on Equity	4.85%	6.11%
Book Value Per Share	\$2.08	\$2.00
Share Price	\$1.50	\$1.67
Dividend Yield per share	0.00%	5.99%

Some performance ratios are computed using 12 month trailing earnings and average asset balances.



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Board of Directors:

Hon. Truman M. Bodden, OBE, LLB (Hons), ACIB, Chairman
Stuart J. Dack, ACIB, MBA, President & Chief Executive
Sherri Bodden-Cowan, MBE, LLB (Hons)
Clarence Flowers, Jr.
Bryan A. Hunter, B.Sc (Hons), LLB (Hons)
Nigel Wardle, BA, CA
Leonard N. Ebanks, OBE, CMH, JP

Group of Companies:

Cayman National Bank Ltd.
Cayman National Fund Services Ltd.
Cayman National Trust Co. Ltd.
Cayman National Securities Ltd.
Cayman National Bank & Trust Company (Isle of Man) Limited
Cayman National Fund Services (Isle of Man) Limited
Cayman National (Dubai) Ltd.