

Third Quarter Report 2017/2018

Quarterly Report for the Period to 30 June 2018



**CAYMAN
NATIONAL**

Consolidated Statement of Financial Position

As of 30 June 2018

(Unaudited Figures Expressed in Cayman Islands Dollars)

Assets	30 Jun 2018	30 Jun 2017
Cash and Due From Banks	\$620,958,618	\$537,821,105
Investments	169,114,576	191,609,655
Loans and Overdrafts	729,750,185	696,478,081
Interest Receivable	6,858,597	4,224,924
Accounts Receivable	6,991,957	5,089,621
Investment Property	1,127,064	5,327,704
Fixed Assets	18,363,265	20,829,378
Intangibles	5,060,305	757,041
Goodwill	467,956	2,714,501
Total Assets	\$1,558,692,523	\$1,464,852,010
Liabilities		
Depositors' Accounts:		
Current	\$396,318,264	\$390,161,966
Savings	340,836,508	310,461,088
Fixed Deposits	688,714,691	650,024,687
	\$1,425,869,463	\$1,350,647,741
Interest Payable	2,680,448	1,265,088
Accounts Payable and Accrued Expenses	16,105,504	16,530,631
Total Liabilities	\$1,444,655,415	\$1,368,443,460
Shareholders' Equity		
Share Capital	\$42,350,731	\$42,350,731
Treasury Stock	(3,648)	(84,841)
Share Premium	5,031,898	5,031,898
Share Option Reserve	-	163,849
General Reserve	7,486,050	7,486,050
Retained Earnings	63,373,758	43,218,601
Reserved For Dividends	(2,117,366)	-
Net Unrealised Appreciation on Investments	(412,830)	(53,060)
Equity Adjustment from Foreign Currency Translation	(1,671,485)	(1,704,678)
Total Shareholders' Equity	\$114,037,108	\$96,408,550
Total Liabilities and Shareholders' Equity	\$1,558,692,523	\$1,464,852,010

Consolidated Statement of Comprehensive Income

For the 9 month period ending 30 June 2018

(Unaudited Figures Expressed in Cayman Islands Dollars)

Income	30 Jun 2018	30 Jun 2017
Interest Income	\$38,169,779	\$30,323,645
Interest Expense	4,551,300	2,417,092
Net Interest Income	\$33,618,479	\$27,906,553
Other Income		
Foreign Exchange Fees and Commissions	\$5,829,328	\$5,481,812
Banking Fees and Commissions	13,217,947	11,672,707
Trust and Company Management Fees	2,443,801	2,297,793
Brokerage Commissions and Fees	1,332,426	1,245,267
Rental Income	86,804	279,431
Gain on Sale of Investment Property	198,688	-
Gain on Disposal of Fixed Assets	43,688	7,200
Total Other Income	\$23,152,682	\$20,984,210
Total Income	\$56,771,161	\$48,890,763
Expenses		
Personnel	\$19,615,557	18,587,352
Other Operating Expenses	13,527,136	11,751,490
Increase in Reserve for Loan Losses	2,723,373	2,878,787
Premises	2,141,948	2,121,086
Depreciation	1,699,887	1,630,615
Total Expenses	\$39,707,901	\$36,969,330
Net Income from Continuing Operations	17,063,260	11,921,433
Net Loss from Discontinued Operations	(674,603)	(254,080)
Net Income	\$16,388,657	\$11,667,353
Other Comprehensive Income		
Change in Unrealised (Depreciation)	\$(359,770)	\$(648,801)
Foreign Currency Translation Differences	33,193	(177,285)
Total Other Comprehensive Loss	\$(326,577)	\$(826,086)
Total Comprehensive Income	\$16,062,080	\$10,841,267
Key Performance Ratios		
Earnings Per Share	\$0.49	\$0.31
Price Earnings Ratio	5.18	6.94
Return on Assets	1.38%	0.95%
Return on Equity	19.76%	14.36%
Book Value Per Share	\$2.69	\$2.28
Share Price	\$2.54	\$2.17
Dividend Yield Per Share	3.94%	4.61%

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

Group of Companies:

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