

First Quarter Report 2021/2022

First Quarter Ending 31 December 2021



**CAYMAN
NATIONAL**

Consolidated Statement of Financial Position

As of 31 December 2021

(Unaudited Figures Expressed in Cayman Islands Dollars '000)

ASSETS	31-Dec-21	31-Dec-20
Cash and cash equivalents	17,787	105,656
Due from banks	310,990	89,872
Advances	828,518	804,601
Investment securities	457,931	389,554
Investment interest receivable	1,504	1,730
Investment property	60	60
Premises and equipment	21,554	22,445
Right-of-use assets	3,348	10,033
Intangible assets	0	10
Other assets	6,461	4,513
TOTAL ASSETS	1,648,154	1,428,474
LIABILITIES & EQUITY		
LIABILITIES		
Customers' current, savings and deposit accounts	1,472,697	1,261,744
Accrued interest payable	182	638
Lease liabilities	3,702	10,340
Other liabilities	9,565	9,369
TOTAL LIABILITIES	1,486,146	1,282,091
EQUITY		
Stated capital and Share premium	47,397	47,383
Other reserves	5,839	5,942
Retained earnings	108,772	93,057
TOTAL EQUITY	162,008	146,383
TOTAL LIABILITIES & EQUITY	1,648,154	1,428,474

Consolidated Statement of Comprehensive Income

For the 3 month period ending 31 December 2021
(Unaudited Figures Expressed in Cayman Islands Dollars '000)

	Notes	31-Dec-21	31-Dec-20
Interest income		10,013	10,379
Interest expense		185	384
Net interest income		9,827	9,996
Fees and commission from trust and other fiduciary activities		712	596
Other fees and commission income		3,237	2,815
Foreign exchange fees and commissions		2,009	1,598
Credit card fees and commissions, net		1,374	1,161
Other income		7,334	6,170
Staff costs		7,580	6,669
General administrative expenses		2,460	2,662
Operating lease payments		1	11
Property related expenses		647	395
Depreciation expense		814	750
Depreciation expense right-of-use assets		433	433
Advertising and public relations expenses		83	122
Directors' fees		91	109
Operating expenses		12,109	11,151
Operating profit		5,053	5,015
Credit loss expense on financial assets		414	-145
Net profit before taxation		5,467	4,870
Taxation expense		12	0
Net Income from Continuing Operations		5,455	4,870
Net loss from discontinued operations		82	150
Net Income		5,373	4,720

Ratios	31-Dec-21	31-Dec-20
Earnings Per Share	0.45	0.40
Price Earnings Ratio	10.84	12.34
Return on Assets	1.37%	1.36%
Return on Equity	13.63%	13.50%
Book Value Per Share	3.82	3.46
Share price	4.92	4.92
Dividend Yield per share	1.22%	1.22%
12 Month Rolling Net Income	21,490	18,880

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



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Stuart J. Dack, ACIB, MBA, President & Chief Executive
Clarence Flowers, Jr.
Colin Hanson, CPA, CA
Bryan A. Hunter, B.Sc (Hons), LLB (Hons)
Roopnarine Oumade Singh, B.Sc., M.Sc., MBA
Nigel Wardle, BA, CA ACIB

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.