

First Quarter Report 2020/2021

First Quarter Ending 31 December 2020



**CAYMAN
NATIONAL**

Consolidated Statement of Financial Position

As of 31 December 2020

(Unaudited Figures Expressed in Cayman Islands Dollars '000)

Assets	31-Dec-20	31-Dec-19
Cash and Due from Banks	\$195,528	\$260,779
Short Term Placements (Over 3 Months)	67,702	136,739
Investments	321,852	234,198
Loans and Overdrafts	804,601	771,194
Interest Receivable	1,730	2,558
Accounts Receivable	4,514	9,848
Investment Property	60	60
Fixed Assets	22,445	23,706
Right of use asset	10,033	0
Goodwill	10	24
Total Assets	\$1,428,475	\$1,439,106
Liabilities		
Depositors' Accounts:		
Current	\$418,448	\$395,883
Savings	421,281	345,911
Fixed Deposits	422,014	540,029
	\$1,261,743	\$1,281,823
Interest Payable	638	3,002
Lease Liability	10,340	0
Accounts Payable & Accrued Expenses	9,373	14,047
Total Liabilities	\$1,282,094	\$1,298,872
Shareholders' Equity		
Share Capital	\$42,347	\$42,347
Share Premium	5,035	5,035
General Reserve	7,486	7,486
Retained Earnings	93,055	87,143
Equity Adjustment from Foreign Currency Translation	-1,543	-1,777
Total Shareholders' Equity	\$146,381	\$140,234
Total Liabilities and Shareholders' Equity	\$1,428,475	\$1,439,106

Consolidated Statement of Comprehensive Income

For the 3 month period ending 31 December 2020

(Unaudited Figures Expressed in Cayman Islands Dollars '000)

Income	31-Dec-20	31-Dec-19
Interest Income	\$10,379	\$14,323
Interest Expense	384	2,674
Net Interest Income	\$9,996	\$11,649
Other Income		
Banking Fees and Commissions	\$3,677	\$2,731
Foreign Exchange Fees and Commissions	1,598	2,252
Trust and Company Management Fees	596	636
Brokerage Commissions and Fees	299	471
Total Other Income	\$6,170	\$6,090
Total Income	\$16,169	\$17,739
Expenses		
Personnel	\$6,669	\$7,540
Other Operating Expenses	2,893	3,693
Premises	406	687
Depreciation	1,183	674
Credit loss expense on financial assets	145	-381
Total Expenses	\$11,295	\$12,212
Net Income from Continuing Operations	4,870	5,527
Net Loss from Discontinued Operations	-150	-16
Net Income	\$4,720	\$5,511
Other Comprehensive Income		
Change in unrealized appreciation / (depreciation)	\$0	\$0
Foreign Currency Translation Differences	375	0
Total Other Comprehensive (Loss)/Income	\$375	\$0
Total Comprehensive Income	\$5,095	\$5,511
Key Performance Ratios		
Earnings Per Share	0.48	0.52
Price Earnings Ratio	8.49	6.56
Return on Assets	1.36%	1.56%
Return on Equity	13.50%	16.71%
Share Price	\$4.8	\$3.42
Book Value Per Share	\$3.46	\$3.31
Dividend Yield per share	1.47%	1.76%

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



Cayman National Corporation Ltd.

Peter A. Tomkins Building
200 Elgin Avenue, PO Box 1097
GRAND CAYMAN KY1-1102, CAYMAN ISLANDS
T 345 949 4655 F 345 949 0774
CNB@CAYMANNATIONAL.COM
CNC.SHARES@CAYMANNATIONAL.COM
www.caymannational.com

Board of Directors:

Nigel M. Baptiste, B.Sc. (Econ) (Hons), M.Sc. (Econ)
Sherri Bodden-Cowan, MBE, LLB (Hons)
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) Ltd.
Cayman National Trust Company (Isle of Man) Ltd.
Cayman National (Dubai) Ltd.