

First Quarter Report 2019/2020

First Quarter Ending 31 December 2019



**CAYMAN
NATIONAL**

Consolidated Statement of Financial Position

As of 31 December 2019

(Unaudited Figures Expressed in Cayman Islands Dollars '000)

Assets	31-Dec-19	31-Dec-18
CASH AND Due from BANKS	260,779	144,508
Short Term PLACEMENTS (Over 3 Months)	136,739	315,997
Investments	234,198	135,450
LOANS AND OVERDRAFTS	771,194	739,994
Interest RECEIVABLE	2,558	8,138
Accounts RECEIVABLE	9,848	10,713
Investment Property	60	60
Fixed Assets	16,841	18,123
Intangibles	6,865	5,560
Goodwill	24	214
Total Assets	\$1,439,106	\$1,378,756
Liabilities		
Depositors' Accounts:		
Current	395,883	333,886
SAVINGS	345,911	327,261
Fixed Deposits	540,029	575,779
	\$1,281,823	\$1,236,927
Interest PAYABLE	3,002	3,675
Accounts Payable & Accrued Expenses	14,047	14,509
Total Liabilities	\$1,298,872	\$1,255,110
Shareholders' Equity		
SHARE Capital	42,347	42,347
SHARE Premium	5,035	5,035
GENERAL Reserve	7,486	7,486
Retained Earnings	87,143	70,930
Net Unrealised Appreciation on Investments	-	-180
Equity Adjustment from Foreign Currency Translation	-1,777	-1,973
Total Shareholders' Equity	\$140,234	123,646
Total Liabilities and Shareholders' Equity	\$1,439,106	\$1,378,756

Consolidated Statement of Comprehensive Income

For the 3 month period ending 31 December 2019

(Unaudited Figures Expressed in Cayman Islands Dollars '000)

Income	31 Dec 2019	31 Dec 2018
Interest Income	14,323	15,032
Interest Expense	2,674	2,322
Net Interest Income	\$11,649	\$12,710
Other Income		
Banking Fees and Commissions	2,731	4,448
Foreign Exchange Fees and Commissions	2,252	2,037
Trust and Company Management Fees	636	762
Brokerage Commissions and Fees	471	744
Total Other Income	\$6,090	\$7,992
Total Income	\$17,739	\$20,701
Expenses		
Personnel	7,540	6,857
Other Operating Expenses	3,693	4,864
Premises	687	750
Depreciation	674	665
Increase in Loan Impairment Provision	-381	1,044
Total Expenses	\$12,213	\$14,181
Net Income from Continuing Operations	\$5,526	\$6,520
Net Loss from Discontinued Operations	-16	-264
Net Income	\$5,510	\$6,256
Other Comprehensive Income		
Net (Loss)/Gain on Available for Sale Investments	-	-7
Foreign Currency Translation Differences	-	-391
Total Other Comprehensive (Loss)/Income	-	-\$398
Total Comprehensive Income	\$5,510	\$5,858
Key Performance Ratios		
	31-Dec-19	31-Dec-18
Earnings Per Share	0.52	0.55
Price Earnings Ratio	6.56	9.47
Return on Assets	1.56%	1.62%
Return on Equity	16.70%	20.33%
Book Value Per Share	\$3.31	\$2.92
Dividend Yield per share	1.76%	2.11%

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, BSc (Econ) (Hons), MSc (Econ)
Sherri Bodden-Cowan, MBE, LLB (Hons)
Stuart J. Dack, ACIB, MBA, President & Chief Executive
Leonard Ebanks
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.