

National Commercial Bank Jamaica Limited

Balance Sheet

30 September 2003

	Notes	2003 \$'000	Restated 2002 \$'000
ASSETS			
Cash and balances at Bank of Jamaica	12	10,577,615	7,431,904
Due from other banks	13	9,441,706	6,391,698
Reverse repurchase agreements	15	570,538	2,528,592
Loans and advances, net of provision for credit losses	16	26,274,740	15,087,629
Investment securities	17	58,366,965	51,055,585
Investments in subsidiaries		1,456,970	1,456,970
Property, plant and equipment	19	3,793,908	2,405,985
Income tax recoverable		87,505	-
Other assets	22	4,505,131	2,766,352
Customers' liability on acceptances, guarantees, indemnities and credits		<u>2,926,786</u>	<u>2,283,296</u>
Total Assets		<u>118,001,864</u>	<u>91,408,011</u>
LIABILITIES			
Due to other banks	23	6,257,208	2,088,944
Customer deposits		70,671,943	63,394,550
Derivative financial instruments	24	128,909	139,230
Repurchase agreements		17,858,101	4,375,871
Obligations under credit card and cash advance securitization			

arrangements	24	4,576,979	4,848,691
Other borrowed funds	25	1,165,392	1,376,867
Income tax payable		-	139,943
Deferred tax liabilities	20	422,349	163,491
Other liabilities	26	2,371,185	1,472,774
Retirement benefit obligations	21	178,257	154,557
Liability on acceptances, guarantees, indemnities and credits		<u>2,926,786</u>	<u>2,283,296</u>
Total liabilities		<u>106,557,109</u>	<u>80,438,214</u>
STOCKHOLDERS' EQUITY			
Share capital	28	2,466,763	2,466,763
Share premium		3,998,968	3,998,968
Fair value and other reserves	29	41,604	438,132
Loan loss reserve	30	72,891	83,674
Banking reserve fund	31	1,078,000	759,000
Retained earnings reserve	32	1,218,761	911,897
Retained earnings		<u>2,567,768</u>	<u>2,311,363</u>
Total stockholders' equity		<u>11,444,755</u>	<u>10,969,797</u>
Total equity and liabilities		<u>118,001,864</u>	<u>91,408,011</u>
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Approved for issue by the Board of Directors on 18 December 2003 and signed on its behalf by:

Chairman

Deputy Chairman

Managing Director

Secretary