

National Commercial Bank Jamaica Limited

Balance Sheet

30 September 2004

		2004 \$'000	2003 \$'000
ASSETS			
Cash and balances at Bank of Jamaica	12	13,131,337	10,577,615
Due from other banks	13	13,976,958	9,441,706
Reverse repurchase agreements	15	278,010	570,538
Loans and advances, net of provision for credit losses	16	33,801,580	26,274,740
Investment securities	17	48,754,521	58,366,965
Investment in associates	18	1,148,446	-
Investment in subsidiaries		1,456,970	1,456,970
Property, plant and equipment	20	4,319,920	3,793,908
Income tax recoverable		-	87,505
Other assets	23	3,103,298	4,505,131
Customers' liability on acceptances, guarantees, indemnities and letters of credit		3,090,418	2,926,786
Total Assets		<u>123,061,458</u> =====	<u>118,001,864</u> =====
LIABILITIES			
Due to other banks	24	6,795,508	6,257,208
Customer deposits		79,393,594	70,671,943
Derivative financial instruments	25	44,983	128,909
Repurchase agreements		7,580,162	17,858,101
Obligations under credit card and cash advance securitization arrangements	25	9,427,736	4,576,979
Other borrowed funds	26	1,082,144	1,165,392
Income tax payable		303,190	-

Deferred tax liabilities	21	308,243	422,349
Provisions	28	117,000	140,000
Retirement benefit obligations	22	209,879	178,257
Other liabilities	29	2,024,453	2,231,185
Liability on acceptances, guarantees, indemnities and letters of credit		<u>3,090,418</u>	<u>2,926,786</u>
Total liabilities		<u>110,377,310</u>	<u>106,557,109</u>
		=====	=====
STOCKHOLDERS' EQUITY			
Share capital	30	2,466,763	2,466,763
Share premium		3,998,968	3,998,968
Fair value and other reserves	31	953,393	41,604
Loan loss reserve	32	111,650	72,891
Banking reserve fund	33	1,327,000	1,078,000
Retained earnings reserve	34	3,119,761	1,218,761
Retained earnings	10	<u>706,613</u>	<u>2,567,768</u>
Total stockholders' equity		<u>12,684,148</u>	<u>11,444,755</u>
		=====	=====
Total equity and liabilities		123,061,458	118,001,864
		=====	=====

Approved for issue by the Board of Directors on 9 December 2004 and signed on its behalf by:

Group Managing
Director

Director

Director

Secretary