

National Commercial Bank Jamaica Limited

Consolidated Balance Sheet

30 September 2004

	Notes	2004 \$'000	2003 \$'000
ASSETS			
Cash and balances at Bank of Jamaica	12	13,986,481	10,641,638
Due from other banks	13	13,659,635	9,117,248
Trading securities	14	293,885	1,906,270
Reverse repurchase agreements	15	21,372,536	5,832,957
Loans and advances, net of provision for credit losses	16	34,024,628	26,400,147
Investment securities	17	77,494,225	78,538,460
Investment in associates	18	1,163,192	-
Investment properties	19	21,300	28,200
Property, plant and equipment	20	4,432,289	3,911,816
Deferred tax assets	21	-	120,426
Retirement benefit asset	22	7,602	6,009
Income tax recoverable		244,001	87,505
Other assets	23	6,081,825	6,368,703
Customers' liability on acceptances, guarantees, indemnities and letters of credit		<u>3,090,418</u>	<u>2,926,786</u>
Total Assets		<u>175,872,017</u> =====	<u>145,886,165</u> =====
LIABILITIES			
Due to other banks	24	6,794,790	6,257,208
Customer deposits		79,862,280	69,688,968
Derivative financial instruments	25	44,983	128,909

Promissory notes and certificates of participation		9,768,128	10,119,549
Repurchase agreements		37,496,253	29,624,741
Obligations under credit card and cash advance securitization arrangements	25	9,427,736	4,576,979
Other borrowed funds	26	1,069,318	1,129,249
Income tax payable		405,854	234,569
Deferred tax liabilities	21	852,926	437,966
Policyholders' liabilities	27	6,912,610	4,287,658
Provisions	28	117,000	140,000
Retirement benefit obligations	22	209,879	178,257
Other liabilities	29	3,525,837	3,283,494
Liability on acceptances, guarantees, indemnities and letters of credit		<u>3,090,418</u>	<u>2,926,786</u>
Total liabilities		<u>159,578,012</u>	<u>133,014,333</u>
STOCKHOLDERS' EQUITY			
Share capital	30	2,466,763	2,466,763
Share premium		4,453,752	4,453,752
Fair value and other reserves	31	1,266,714	(270,773)
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>3,548,365</u>	<u>3,852,438</u>
Total stockholders' equity		<u>16,294,005</u>	<u>12,871,832</u>
Total equity and liabilities		<u>175,872,017</u>	<u>145,886,165</u>
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Approved for issue by the Board of Directors on 9 December 2004 and signed on its behalf by:

Group Managing Director
Director

Director Secretary