NCB FINANCIAL GROUP LIMITED

Financial Results

For the Nine Months **Ended June 30, 2026**

STRENGTH in Consistency

$18.6B
Net Profit

$13.3B
Net Profit Attributable to Stockholders of Company

$273.6B
Equity

$214.3B
Equity Attributable to Stockholders of Company

$2.43T
Total Assets

$5.46
EPS

1.02%
Return on Assets

8.57%
Return on Equity

Third Quarter 2026 Report to Shareholders

Kingston, Jamaica – August 13, 2026

The Board of Directors today approved the release of the unaudited financial results for NCB Financial Group Limited (NCBFG) and its subsidiaries (the Group) for the nine months ended June 30, 2026.

The Group reported consolidated net profit of $18.6 billion for the nine months ended June 30, 2026, representing a 39% or $11.9 billion decrease from the $30.5 billion reported in the prior year. Net profit attributable to stockholders of the Company was $13.3 billion, 30% or $5.7 billion lower than the $19.0 billion recorded in the prior year. The reduction was mainly due to the one-off gain recorded in the prior year arising from the disposal of the Group's Netherlands insurance brokerage business, which contributed $15.1 billion to consolidated net profit and $9.4 billion to consolidated net profit attributable to stockholders of the Company. Excluding this gain, net profit for the current period would have increased by $3.2 billion or 21%, while net profit attributable to the Company would have improved by 38% or $3.7 billion.

Consolidated net profit for the quarter ended June 2026 was $8.2 billion, representing a 57% or $3.0 billion improvement over the quarter ended March 2026. Consolidated net profit attributable to stockholders of the Company rose by 30% or $1.4 billion to $6.1 billion. This improvement was driven primarily by unrealised gains on fair value through profit or loss equity instruments, compared with unrealised losses recorded in the previous quarter, mainly within the insurance segment.

The Group's diversified business model continued to demonstrate its strength and resilience, supported by solid underlying performance across both banking and insurance operations and sustained discipline in expense management. While market volatility affected investment activities during the current financial year, the Group's core businesses remained well-positioned, underscoring the breadth of our earnings base and our ability to navigate changing market conditions while remaining focussed on sustainable value creation.

Total assets increased to $2.43 trillion, up 2% or $45.2 billion over the prior year. Consolidated total equity of $273.6 billion, rose by 14% or $33.7 billion, while equity attributable to stockholders of the Company increased to $214.3 billion, 13% or $24.6 billion higher than the prior year. Capital levels across all regulated entities remained comfortably above regulatory minimums, reinforcing the Group's disciplined approach to capital management and our continued focus on maintaining a prudent, resilient financial position.

Our third quarter results more closely reflect the Group's core recurring earnings capability, underscoring the continued strength of our underlying businesses. This performance was supported by balance sheet growth, cost optimisation and our disciplined strategy execution.

Group Performance

Operating income totalled $96.2 billion, representing a 13% or $14.1 billion decline from $110.2 billion reported in the prior year. The decrease was driven primarily by the non-recurrence of the gain from the disposal of a subsidiary in the prior year, together with unrealised fair value losses on the equities portfolio held within our insurance segment, reflecting market-driven fair value movements. Notwithstanding these factors, improvement in the Group's core banking and insurance activities helped to partially offset the overall decline, reflecting the Group's underlying business performance and the strength of its diversified earnings base.

Operating expenses decreased by 5% or $3.5 billion, reflecting the Group's continued focus on sustainable cost optimisation and operational efficiency across all business segments.

The Group's key performance metrics trailed the prior year primarily due to the non-recurrence of the one-off gain recognised in that period. Annualised return on equity (ROE) was 8.57%, compared with 13.97% in the prior year, while annualised return on assets (ROA) was 1.02%, compared with 1.73%. The cost to income ratio (CIR) for the nine-month period ended June 2026 was 70.40%, compared with 63.43% in the prior year. However, when the prior year is normalised to exclude the one-off gain on disposal of the subsidiary, the Group's underlying performance shows positive momentum, with ROE, ROA and CIR improving by 148 basis points, 15 basis points and 244 basis points, respectively. This normalised performance highlights the continued strengthening of the Group's core earnings trajectory, supported by the business segments' performance and disciplined cost management.

Banking and Investment Activities

Net revenues from banking and investment activities totalled $86.8 billion, representing a decrease of $25.6 billion or 23%, compared with the prior year. The reduction was driven primarily by the non-recurrence of the $15.1 billion gain on disposal of a subsidiary recognised in the prior year, together with a $15.2 billion or 92% decline in gains on foreign currency and investment activities primarily in the insurance segment. During the period, the Group recorded sizeable unrealised fair value losses within its equities portfolio, reflecting market-driven mark to market movements, as well as lower realised gains compared with the prior year. The impact was partially offset by higher net foreign exchange income.

Net fee and commission income declined by 6% or $1.4 billion mainly reflecting changes to selected digital loan product offerings, customer relief measures introduced following Hurricane Melissa and the temporary reduction in transaction volumes associated with the hurricane's passage. This variance was partly attributable to deliberate actions taken to support customers and strengthen the long-term sustainability of the loan product portfolio.

Net interest income increased by 6% or $3.6 billion, supported by lower funding costs and higher interest income from investment securities. The improvement reflected lower interest expenses, driven by reduced wholesale funding levels and improved average funding costs, as the Group continued to strengthen its funding profile. Additionally, sustained growth in the deposit portfolio further enhanced liquidity and contributed positively to the Group's funding mix. While targeted initiatives to improve portfolio quality temporarily moderated net loan growth, interest income from loans remained resilient, declining by only 1% compared with the prior year, supported by disciplined pricing and prudent balance sheet management.

Credit impairment losses decreased by 36% or $2.5 billion, reflecting continued improvements in portfolio quality and lower levels of classified exposures together with improved collections and recoveries. This improvement was achieved notwithstanding the temporary impact from Hurricane Melissa experienced in the first quarter, underscoring the Group's strong credit risk management standards and ongoing focus on strengthening asset quality.

All five banking and investment management segments delivered higher operating profits compared with the prior year, demonstrating the continued contribution of diversified revenue streams across the Group. This performance was achieved despite a challenging operating environment, including the adverse impact of the Hurricane Melissa in Jamaica during the first quarter of our financial year.

Group Performance (continued)

Insurance Activities

Insurance service result totalled $19.9 billion, an increase of 30% or $4.6 billion over the prior year, reflecting growth across the Group's insurance operations and the benefit of reinsurance recoveries associated with Hurricane Melissa claims. Insurance revenues increased by 3% or $3.6 billion, supported by improved revenues from both the Property and Casualty (P&C) and Life, Health and Pensions (LHP) segments. Insurance service expenses increased by 47% or $33.8 billion, driven primarily by higher claims in the P&C segment during the first half of the financial year following Hurricane Melissa. This increase was partially offset by favourable experience in the LHP segment, mainly from lower claims and directly attributable expenses. The impact of the higher P&C claims was substantially mitigated by reinsurance recoveries, with net expenses from reinsurance contracts declining by $34.8 billion or 161%, reflecting claims recoveries related to Hurricane Melissa.

Net insurance finance expenses declined by 40% or $7.0 billion from the prior year, primarily within the LHP segment. The reduction was driven mainly by net fair value losses that reduced the policyholders' liabilities for our unit-linked product and the impact of changes in interest rates and other financial assumptions, partially offset by interest accreted during the period.

Overall, the insurance segment's performance highlights the strength of the Group's diversified insurance platform, the effectiveness of its reinsurance arrangements and the resilience of its earning capacity. The segment remains well-positioned to support sustainable growth and to continue delivering value to policyholders and clients across the region.

Operating Expenses

Operating expenses totalled $70.8 billion, representing a 5% or $3.5 billion reduction compared with the prior year. The decline was driven primarily by lower operational losses, together with reductions across several key cost categories, reflecting the Group's focus on cost optimisation and operational efficiency.

Cost discipline remains a core element of the Group's strategy. We will continue to pursue sustainable operational improvements that support effective cost containment, margin preservation and long-term value as we continue to invest in our strategic priorities.

Consolidated Statement of Financial Position

Total assets increased to $2.43 trillion, representing a 2% rise over the prior year's asset base of $2.39 trillion, driven primarily by a 3% or $40.1 billion increase in the investment securities portfolio, $11.2 billion or 12% increase in cash and balances at Central Banks and higher reinsurance contract assets of 36% or $9.8 billion. The growth in the reinsurance contract assets was as a result of the Hurricane Melissa Claims.

Investment Securities and Reverse Repurchase Agreements

The Group's investment securities, including pledged assets and reverse repurchase agreements, totalled $1.29 trillion at June 30, 2026, increasing from $1.23 trillion in the prior year. Investment securities continue to represent a key component of the Group's interest-earning asset base, supporting consistent earnings, liquidity management and overall balance-sheet strength.

Loans and advances

Loans and advances, net of credit impairment losses, totalled $605.6 billion, representing a 3% or $20.2 billion decline from the prior year. The reduction was primarily attributable to scheduled repayments exceeding new loan originations, reflecting, in part, the Group's deliberate focus on strengthening asset quality and maintaining disciplined balance sheet management.

Non-performing loans (NPLs) declined to $24.1 billion as at June 30, 2026, representing a 16% or $4.7 billion reduction from the prior year. This improvement resulted in a lower NPL ratio of 3.91%, compared with 4.49% in the prior year. The continued reduction in NPLs demonstrates the Group's prudent credit risk management approach, supported by robust policies, active portfolio oversight, including write-offs of aged NPLs and ongoing efforts to preserve asset quality.

Consolidated Statement of Financial Position (continued)

Deposits

Deposits increased by 8% or $67.7 billion to $874.0 billion as at June 30, 2026, continuing to serve as the Group's primary source of funding. This growth further strengthened the Group's liquidity position, supported balance sheet expansion and contributed to a stable and resilient funding base across its core markets.

Insurance contract liabilities

Insurance contract liabilities increased by 1% or $5.1 billion to $567.8 billion as at June 30, 2026, reflecting continued growth across the Group's core insurance portfolios. The increase was driven primarily by the property and casualty business, consistent with the continued expansion of the insurance portfolio and underlying business activity.

Capital

Equity totalled $273.6 billion as at June 30, 2026, representing a 14% or $33.7 billion increase over the prior year. Equity attributable to stockholders of the parent was $214.3 billion, up 13% or $24.6 billion. The increase was driven primarily by higher reserves, the disposal of treasury shares and the contribution from retained earnings.

The Group continued to maintain a strong capital position, with capital levels remaining above regulatory requirements across all regulated entities. This capital strength provides the Group with added capacity to absorb near-term volatility, support balance-sheet growth, and continue executing strategic priorities across its core markets.

Overall, the Group's capital remains appropriately aligned with its risk profile, reinforcing financial resilience, stability and flexibility amid a more challenging operating environment.

Dividend

The Board of Directors, at its meeting on August 13, 2026, approved an interim dividend of $0.50 per ordinary stock unit. The dividend is payable on September 11, 2026, to stockholders on record as at August 28, 2026.

Environment, Social and Governance (ESG)

During the quarter, the Group continued to translate its ESG priorities into meaningful action, guided by its People, Planet and Protection focus. Notable achievements included regional recognition of the Group's ESG work, stronger sustainable finance capability, enhanced transparency and targeted community investment.

Regional Recognition of ESG Progress

The Group's ESG work received recognition in two Caribbean markets during the quarter. In Jamaica, National Commercial Bank Jamaica Limited (NCBJ) received the Jamaica Chamber of Commerce ESG Award 2025, recognising its efforts to strengthen resilience through initiatives focused on people, the environment and responsible business practices.

In Trinidad and Tobago, Guardian Group received the Environmental Management Authority's Green Leaf - Emerging ESG Champion Merit Award, recognising the progress made in advancing and embedding ESG across its operations.

Together, these awards demonstrate that the Group's sustainability efforts are gaining external recognition across the region and reinforce the Group's growing position as a Caribbean organisation committed to responsible business, resilience and sustainable value creation.

Environment, Social and Governance (ESG) (continued)

Building Sustainable Finance Capability

The Group continued to strengthen internal expertise and position its businesses to participate in emerging sustainable finance, investment and resilience opportunities.

Representatives from NCBJ and Guardian Group participated in the IFC Green, Social and Sustainability Bonds Executive Training, building knowledge of sustainable finance instruments and approaches to mobilising capital for environmental and social outcomes.

The Group was also represented at IDB Invest Sustainability Week, gaining exposure to developments in sustainable finance, climate resilience and private-sector investment while strengthening relationships with development partners, investors and other stakeholders.

The Group's participation in the Caribbean Economic Forum in Barbados further supported regional engagement and the exploration of investment, financing and strategic partnership opportunities aligned with Caribbean resilience and sustainable development.

Advancing ESG Priorities

As part of the Group's broader ESG journey, we identified the sustainability matters most relevant to its business and stakeholders. These include several priority topics identified through the Group's Double Materiality Assessment, such as Climate Vulnerability and Resilience, Customer Service and Experience, Financial Inclusion, Data Privacy and Cybersecurity, Business Ethics and Transparency, Talent Attraction and Retention, and Digital Innovation.

These topics form part of the wider NCBFG ESG agenda and align with the Group's People, Planet and Protection focus. They will help shape the Group's ESG strategy, implementation roadmap and future reporting priorities.

Community Impact

Community investment during the quarter focused on education, health, youth empowerment and inclusion:

- Education: The N.C.B. Foundation (NCBF) invested J$15.9 million to support 3,183 students from 36 schools sitting CSEC examinations, helping to reduce financial barriers to academic opportunity.
- Health and wellbeing: NCBF's first Blood Drive collected 54 units from 88 employees and customers, significantly exceeding the Blood Bank's typical daily collection. The Foundation also donated J$3 million towards the upgrade of the Kingston Public Hospital Eye Clinic and supported screenings across five schools through the Jamaica Society for the Blind, with approximately 200 students identified for further assessment and intervention.
- Youth empowerment: In Trinidad and Tobago, Guardian Group supported the National Youth Sustainability and ESG Programme by equipping participants with practical knowledge in insurance and financial management. Young women from the Youth Training and Rehabilitation Centre also received mentorship, guidance and empowerment support.
- Inclusion and volunteerism: Guardian Group employees also participated in United Way's Day of Caring at the National Centre for Persons with Disabilities, while the Group also supported the Down Syndrome Family Network's fashion show, promoting greater visibility, confidence and inclusion for persons with disabilities.

These initiatives reflect the Group's continuing shift from strengthening its ESG governance foundations to embedding ESG priorities across its businesses and communities, creating a stronger platform for responsible growth and long-term value.

ON BEHALF OF THE BOARD

Robert Almeida, Group Chief Executive Officer

NCB Financial Group Limited

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NCB Financial Group Limited

Unaudited Condensed Consolidated Income Statement

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	Quarter ended June 30 2026 $000	Quarter ended March 31 2026 $000	Year-to-date June 30 2026 $000	Quarter ended June 30 2025 $000	Year-to-date June 30 2025 $000
Operating Income						
Banking and investment activities						
Interest income		31,703,052	31,515,975	95,049,517	31,153,977	93,627,591
Interest expense		(10,338,246)	(11,105,359)	(32,556,896)	(11,303,525)	(34,781,777)
Net interest income	5	21,364,806	20,410,616	62,492,621	19,850,452	58,845,814
Fee and commission income		11,323,588	11,154,786	32,920,082	11,504,822	33,737,829
Fee and commission expense		(3,983,179)	(3,792,145)	(11,136,398)	(3,656,080)	(10,542,503)
Net fee and commission income		7,340,409	7,362,641	21,783,684	7,848,742	23,195,326
Gain/(loss) on foreign currency and investment activities		5,736,676	(2,014,795)	1,264,439	6,165,712	16,468,352
Gain on sale of subsidiary		-	-	-	-	15,118,303
Credit impairment losses		(460,266)	(1,291,515)	(4,368,793)	(2,110,281)	(6,842,807)
Dividend income		657,848	480,579	2,347,108	523,229	2,103,614
Other operating income		1,009,219	880,730	3,326,302	1,274,508	3,605,303
		6,943,477	(1,945,001)	2,569,056	5,853,168	30,452,765
Net income from banking and investment activities		35,648,692	25,828,256	86,845,361	33,552,362	112,493,905
Insurance activities						
Insurance revenue	6.2.1	38,699,357	36,052,043	112,293,465	35,969,440	108,713,570
Insurance service expenses	6.2.1	(26,931,448)	(41,692,205)	(105,562,481)	(25,545,767)	(71,745,390)
Net (expenses)/recoveries from reinsurance contracts held	6.2.1	(6,932,771)	11,345,179	13,169,757	(4,660,237)	(21,653,631)
Insurance service results		4,835,138	5,705,017	19,900,741	5,763,436	15,314,549
Finance expenses from insurance contracts issued		(7,814,648)	(1,778,891)	(11,096,846)	(6,400,218)	(17,440,324)
Finance income/(expenses) from reinsurance contracts held		95,069	115,104	529,963	67,007	(123,300)
Net insurance finance expenses		(7,719,579)	(1,663,787)	(10,566,883)	(6,333,211)	(17,563,624)
Net operating income		32,764,251	29,869,486	96,179,219	32,982,587	110,244,830
Operating Expenses						
Staff costs		13,072,510	12,970,213	40,078,655	13,571,450	40,191,935
Depreciation and amortisation		2,086,064	2,165,406	6,326,869	2,007,381	5,954,806
Finance cost		442,082	456,216	1,356,519	321,659	1,142,923
Asset Tax		300,631	311,581	3,320,194	(10,328)	2,784,160
Other operating expenses		5,937,176	6,814,675	19,705,543	6,584,936	24,197,803
		21,838,463	22,718,091	70,787,780	22,475,098	74,271,627
Operating Profit		10,925,788	7,151,395	25,391,439	10,507,489	35,973,203
Share of profit/(loss) of associates		121,561	443,885	741,325	(94,738)	570,458
Profit before Taxation		11,047,349	7,595,280	26,132,764	10,412,751	36,543,661
Taxation		(2,810,017)	(2,353,200)	(7,563,065)	(2,164,738)	(6,092,025)
NET PROFIT		8,237,332	5,242,080	18,569,699	8,248,013	30,451,636
Attributable to:						
Stockholders of the Company		6,082,722	4,668,120	13,283,613	5,611,934	18,963,396
Non-controlling interest		2,154,610	573,960	5,286,086	2,636,079	11,488,240
		8,237,332	5,242,080	18,569,699	8,248,013	30,451,636
Earnings per stock unit						
Basic and diluted (expressed in $)		2.50	1.91	5.46	2.33	7.86

NCB Financial Group Limited

Unaudited Condensed Consolidated Statement of Comprehensive Income

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Quarter ended June 30 2026 $'000	Quarter ended March 31 2026 $'000	Year-to-date June 30 2026 $'000	Quarter ended June 30 2025 $'000	Year-to-date June 30 2025 $'000
Net Profit	8,237,332	5,242,080	18,569,699	8,248,013	30,451,636
Other Comprehensive Income, net of tax -					
Items that will not be reclassified to profit or loss					
Remeasurements of post-employment benefit obligations	-	(42,423)	(30,410)	-	174,512
Other	(1,442)	-	1,582	-	-
	(1,442)	(42,423)	(28,828)	-	174,512
Items that may be reclassified subsequently to profit or loss					
Currency translation gains/(losses)	1,342,502	(1,365,413)	246,198	2,222,639	2,633,056
Finance income/(expense) from insurance contracts issued	1,064,840	808,790	2,736,701	(593,342)	1,071,799
Finance income/(expense) from reinsurance contracts held	7,742	(7,836)	-	189	3,573
Expected credit reversals/(losses) on debt instruments at fair value through other comprehensive income (FVOCI)	9,183	19,646	(6,098)	62,610	(46,085)
Unrealised gains/(losses) on securities designated as FVOCI	4,163,231	(2,917,738)	1,986,238	1,819,132	(201,726)
Realised fair value losses/(gains) on sale and maturity of securities designated as FVOCI	246,339	4,146	398,445	125,541	(424,672)
	6,833,837	(3,458,406)	5,361,484	3,636,769	3,035,945
Total other comprehensive income/(loss)	6,832,395	(3,500,829)	5,332,656	3,636,769	3,210,457
TOTAL COMPREHENSIVE INCOME	15,069,727	1,741,251	23,902,355	11,884,782	33,662,093
Total comprehensive income attributable to:					
Stockholders of the Company	10,081,551	6,536,786	16,263,501	5,549,624	20,286,221
Non-controlling interest	4,988,176	(4,795,535)	7,638,854	6,335,158	13,375,872
	15,069,727	1,741,251	23,902,355	11,884,782	33,662,093

NCB Financial Group Limited

Unaudited Condensed Consolidated Statement of Financial Position

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	June 30 2026	September 30 2025	June 30 2025
		$'000	$'000	$'000
ASSETS				
Cash in hand and balances at Central Banks		104,186,928	107,416,455	92,984,117
Due from banks		157,499,526	160,706,941	148,389,645
Derivative financial instruments		2,333,119	1,917,654	1,664,577
Reverse repurchase agreements		17,385,932	9,468,202	11,309,384
Loans and advances, net of provision for credit losses	9	605,593,084	618,335,447	625,756,952
Investment securities	8	1,046,793,248	1,012,847,644	979,525,842
Pledged assets		229,083,189	250,869,874	262,364,275
Investment in associates		10,321,344	10,130,334	10,612,289
Investment properties		38,707,247	38,877,284	38,615,920
Intangible assets		46,099,453	48,530,871	49,434,451
Property, plant and equipment		26,777,330	27,193,381	26,941,042
Right-of-use assets		7,244,110	7,411,018	8,263,973
Properties for development and sale		3,463,018	2,780,792	3,680,331
Insurance contract assets	6	4,798,958	4,976,080	5,119,449
Reinsurance contract assets	6	37,109,542	18,927,382	27,278,621
Deferred income tax assets		28,004,442	24,260,251	27,717,675
Income tax recoverable		11,531,629	11,213,565	10,227,649
Letters of credit and undertaking		2,283,276	3,425,606	3,467,240
Other assets		53,639,340	46,708,166	54,267,788
Total Assets		2,432,854,715	2,405,996,947	2,387,621,220

NCB Financial Group Limited

Unaudited Condensed Consolidated Statement of Financial Position (Continued)

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	June 30 2026	September 30 2025	June 30 2025
		$'000	$'000	$'000
LIABILITIES				
Due to banks		5,309,255	20,758,638	14,735,969
Customer deposits		874,038,960	809,409,035	806,321,660
Repurchase agreements		257,732,742	280,537,873	286,214,172
Obligations under securitisation arrangements	10	75,486,606	85,442,202	87,423,186
Other borrowed funds	11	186,868,489	199,027,277	193,294,657
Deferred income tax liabilities		11,299,228	7,902,413	11,710,493
Third party interest in mutual funds		37,685,122	39,542,538	38,832,289
Investment contract liabilities	7	43,869,975	47,125,170	46,481,967
Reinsurance contract liabilities	6	8,834,948	4,527,032	6,813,201
Insurance contract liabilities	6	567,799,979	554,267,314	562,729,240
Post-employment benefit obligations		7,072,077	7,848,051	8,026,298
Letters of credit and undertaking		2,283,276	3,425,606	3,467,240
Lease liabilities		6,940,992	7,293,685	8,151,176
Other liabilities		73,986,114	84,554,765	73,464,434
Total Liabilities		2,159,207,763	2,151,661,599	2,147,665,982
STOCKHOLDERS' EQUITY				
Share capital		161,208,287	161,190,103	161,190,103
Treasury shares		(20,678,910)	(25,674,883)	(25,674,883)
Reserves from scheme of arrangement		(147,034,858)	(147,034,858)	(147,034,858)
Fair value and capital reserves		16,081,737	7,625,436	5,881,888
Insurance finance reserves		17,849,919	15,113,218	10,668,079
Loan loss reserve		4,064,098	3,658,632	3,217,557
Banking reserve fund		18,076,278	18,046,308	18,015,903
Retained earnings reserve		65,544,904	65,544,904	65,544,904
Retained earnings		99,210,226	100,608,420	97,944,860
Equity attributable to stockholders of the Company		214,321,681	199,077,280	189,753,553
Non-controlling interest		59,325,271	55,258,068	50,201,685
Total stockholders' equity		273,646,952	254,335,348	239,955,238
Total stockholders' equity and liabilities		2,432,854,715	2,405,996,947	2,387,621,220

Approved for issue by the Board of Directors on August 13, 2026 and signed on its behalf by:

Robert Almeida — Group Chief Executive Officer

Malcolm Sadler — Chief Financial Officer

Gary Brown — Lead Independent Director

Dave Garcia — Corporate Secretary

NCB Financial Group Limited

Unaudited Condensed Consolidated Statement of Changes in Equity

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Share Capital	Treasury Shares	Reserves from the Scheme of Arrangement	Insurance Finance Reserves	Fair Value and Capital Reserves	Loan Loss Reserve	Banking Reserve Fund	Retained Earnings Reserve	Retained Earnings	Non-controlling interest	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance as at October 1, 2024	161,170,899	(25,674,883)	(147,034,858)	9,592,707	5,808,947	2,954,297	18,003,840	65,544,904	81,928,649	38,448,306	210,742,808
Total comprehensive income:											
Net Profit	-	-	-	-	-	-	-	-	18,963,396	11,488,240	30,451,636
Other comprehensive Income	-	-	-	1,075,372	640,826	-	-	-	174,512	1,887,632	3,778,342
Release of reserves on disposal of subsidiary	-	-	-	-	(567,885)	-	-	-	-	-	(567,885)
Transfer to loan loss reserve	-	-	-	-	-	263,260	-	-	(263,260)	-	-
Transfer to banking reserve fund	-	-	-	-	-	-	12,063	-	(12,063)	-	-
Issue of additional shares	19,204	-	-	-	-	-	-	-	-	-	19,204
Transaction with owners of the Company -											
Dividends paid	-	-	-	-	-	-	-	-	(2,846,374)	-	(2,846,374)
Dividends paid non-controlling interest	-	-	-	-	-	-	-	-	-	(1,622,493)	(1,622,493)
Balance as at June 30, 2025	**161,190,103**	**(25,674,883)**	(147,034,858)	**10,668,079**	**5,881,888**	**3,217,557**	**18,015,903**	**65,544,904**	**97,944,860**	**50,201,685**	**239,955,238**
Balance as at October 1, 2025	161,190,103	(25,674,883)	(147,034,858)	15,113,218	7,625,436	3,658,632	18,046,308	65,544,904	100,608,420	55,258,068	254,335,348
Total comprehensive income											
Net Profit	-	-	-	-	-	-	-	-	13,283,613	5,286,086	18,569,699
Other comprehensive Income	-	-	-	2,736,701	272,015	-	-	-	(28,828)	2,352,768	5,332,656
Transfer to loan loss reserve	-	-	-	-	-	405,466	-	-	(405,466)	-	-
Transfer to banking reserve fund	-	-	-	-	-	-	29,970	-	(29,970)	-	-
Issue of additional share capital	18,184	-	-	-	-	-	-	-	-	-	18,184
Impact of amendment to functional currency	-	-	-	-	8,184,286	-	-	-	(8,184,286)	-	-
Disposal of treasury shares	-	4,995,973	-	-	-	-	-	-	(2,355,590)	(1,457,896)	1,182,487
Transaction with owners of the Company -											
Dividends paid	-	-	-	-	-	-	-	-	(3,677,667)	-	(3,677,667)
Dividends paid to non-controlling interest	-	-	-	-	-	-	-	-	-	(2,113,755)	(2,113,755)
Balance as at June 30, 2026	**161,208,287**	**(20,678,910)**	**(147,034,858)**	**17,849,919**	**16,081,737**	**4,064,098**	**18,076,278**	**65,544,904**	**99,210,226**	**59,325,271**	**273,646,952**

NCB Financial Group Limited

Unaudited Condensed Consolidated Statement of Cash Flows

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	June 30 2026 $'000	June 30 2025 $'000
Cash Flows from Operating Activities			
Net profit		18,569,699	30,451,636
Adjustments to reconcile net profit to net cash provided by operating activities		26,708,934	1,900,111
Net cash provided by operating activities	12	45,278,633	32,351,747
Cash Flows from Investing Activities			
Acquisition of property, plant and equipment		(1,568,337)	(1,312,471)
Acquisition of intangible assets – computer software		(1,771,356)	(2,303,738)
Proceeds from disposal of property, plant and equipment		224,004	1,390,985
Purchase of investment property		(169,466)	(252,694)
Proceeds from disposal of subsidiary		-	17,780,577
Sale of investment properties		205,203	349,549
Purchase of properties for development and sale		(131,457)	(155,050)
Sale of properties for development and sale		416,492	483,095
Purchase of investment securities		(585,928,146)	(511,762,450)
Sales / maturities of investment securities		576,401,792	471,972,160
Net cash used in investing activities		(11,138,784)	(23,810,037)
Cash Flows from Financing Activities			
Repayments under securitisation arrangements		(7,447,329)	(5,765,454)
Proceeds from other borrowed funds		18,740,177	11,568,334
Repayments of other borrowed funds		(38,583,057)	(8,591,626)
Net cash from disposal of treasury shares		1,182,487	-
Due to banks		(9,067)	(4,018,652)
Net new lease/lease repayment		(820,691)	(1,230,934)
Dividends paid		(5,791,422)	(4,468,867)
Net cash used in financing activities		(33,911,389)	(12,507,199)
Net (decrease)/increase in exchange rate changes on cash and cash equivalents		(1,473,357)	1,002,199
Net decrease in cash and cash equivalents		(1,244,897)	(2,963,290)
Cash and cash equivalents at beginning of period		232,686,033	194,242,686
Cash and Cash Equivalents at End of Period		231,441,136	191,279,396
Comprising:			
Cash in hand and balances at Central Banks		44,730,767	38,663,151
Due from banks		153,665,237	140,437,653
Reverse repurchase agreements		8,944,039	3,908,690
Investment securities		29,410,348	23,005,871
Due to banks		(5,309,255)	(14,735,969)
		231,441,136	191,279,396

NCB Financial Group Limited

Unaudited Condensed Company Statement of Comprehensive Income

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Quarter ended June 30 2026 $'000	Quarter ended March 31 2026 $'000	Year-to-date June 30 2026 $'000	Quarter ended June 30 2025 $'000	Year-to-date June 30 2025 $'000
Operating Income					
Interest income	510,344	595,241	1,718,652	640,300	1,878,244
Interest expense	(2,698,324)	(3,108,068)	(8,977,193)	(2,580,068)	(7,493,109)
Net interest income	(2,187,980)	(2,512,827)	(7,258,541)	(1,939,768)	(5,614,865)
Fee and commission income	1,492,924	1,580,107	4,448,031	1,375,000	4,125,000
Net fee and commission income	1,492,924	1,580,107	4,448,031	1,375,000	4,125,000
(Loss)/gain on foreign currency and investment activities	(225,481)	93,277	(72,794)	(104,126)	(322,397)
Credit impairment (losses)/reversals	(3,482)	334	(10,517)	1,298	13,705
Dividend income	2,245,855	1,454,194	6,453,407	2,495,676	5,282,569
Loss on disposal of property	-	(40,976)	(40,976)	-	-
	2,016,892	1,506,829	6,329,120	2,392,848	4,973,877
	1,321,836	574,109	3,518,610	1,828,080	3,484,012
Operating Expenses					
Staff costs	106,068	163,180	615,162	147,975	565,310
Depreciation and amortisation	-	59	147	88	235
Other operating expenses	139,108	220,232	562,631	420,278	1,321,091
	245,176	383,471	1,177,939	568,341	1,886,636
Profit before taxation	1,076,660	190,638	2,340,671	1,259,739	1,597,376
Taxation	-	-	-	-	-
Net profit	1,076,660	190,638	2,340,671	1,259,739	1,597,376
Other comprehensive income/(loss)	561	(639)	162	(431)	(3,654)
TOTAL COMPREHENSIVE INCOME	1,077,221	189,999	2,340,833	1,259,308	1,593,722

NCB Financial Group Limited

Unaudited Condensed Company Statement of Financial Position

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	June 30 2026	September 30 2025	June 30 2025
	$'000	$'000	$'000
ASSETS			
Due from banks	5,221,982	31,620,471	3,361,563
Loans to related party	59,612,829	61,868,051	61,158,807
Investment securities	817,569	1,071,443	8,601,520
Investment in subsidiaries	177,583,096	177,583,096	177,583,096
Investment properties	-	340,149	340,149
Property, plant and equipment	-	147	264
Deferred income tax assets	10,744,243	10,744,325	10,745,685
Income tax recoverable	1,376,427	853,544	1,386,351
Other assets	3,452,519	6,227,939	907,330
Total assets	258,808,665	290,309,165	264,084,765
LIABILITIES			
Due to banks	-	8,278,356	8,081,677
Other borrowed funds	97,847,482	107,240,282	95,363,291
Other liabilities	4,680,095	17,143,665	5,771,884
Total liabilities	102,527,577	132,662,303	109,216,852
STOCKHOLDERS' EQUITY			
Share capital	161,208,287	161,190,103	161,190,103
Treasury shares	(11,232,294)	(11,232,294)	(11,232,294)
Fair value and capital reserves	5,903	5,741	3,021
Retained earnings	6,299,192	7,683,312	4,907,083
Total stockholders' equity	156,281,088	157,646,862	154,867,913
Total stockholders' equity and liabilities	258,808,665	290,309,165	264,084,765

Approved for issue by the Board of Directors on August 13, 2026 and signed on its behalf by:

Robert Almeida — Group Chief Executive Officer

Malcolm Sadler — Chief Financial Officer

Gary Brown — Lead Independent Director

Dave Garcia — Corporate Secretary

NCB Financial Group Limited

Unaudited Condensed Company Statement of Changes in Equity

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Share capital	Fair value and capital reserves	Treasury shares	Retained earnings	Total
	$'000	$'000	$'000	$'000	$'000
Balance at October 1, 2024	161,170,899	6,675	(11,232,294)	5,792,304	155,737,584
Total comprehensive income					
Net Profit	-	-	-	1,597,376	1,597,376
Other comprehensive income	-	(3,654)	-	-	(3,654)
Issue of shares	19,204	-	-	-	19,204
Dividends paid	-	-	-	(2,482,597)	(2,482,597)
Balance as at June 30, 2025	161,190,103	3,021	(11,232,294)	4,907,083	154,867,913
Balance at October 1, 2025	161,190,103	5,741	(11,232,294)	7,683,312	157,646,862
Total comprehensive income					
Net profit	-	-	-	2,340,671	2,340,671
Other comprehensive income	-	162	-	-	162
Issued Shares	18,184	-	-	-	18,184
Dividends paid	-	-	-	(3,724,791)	(3,724,791)
Balance as at June 30, 2026	161,208,287	5,903	(11,232,294)	6,299,192	156,281,088

NCB Financial Group Limited

Unaudited Condensed Company Statement of Cash Flows

Nine months ended June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

	June 30 2026 $'000	June 30 2025 $'000
Cash Flows from Operating Activities		
Net profit	2,340,671	1,597,376
Adjustments to reconcile net profit to net cash used in operating activities		
Interest income	(1,718,652)	(1,878,244)
Interest expense	8,977,193	7,493,109
Foreign exchange (gains)/losses	(8,829)	130,565
Amortisation of upfront fees	379,541	190,147
Change in operating assets and liabilities		
Provision for credit losses	10,517	(13,705)
Loans and advances	2,244,705	(535,673)
Other	(3,399,563)	(3,823,498)
	6,484,912	1,562,701
Interest received	1,718,652	1,995,267
Interest paid	(7,318,066)	(6,136,520)
Taxes paid	(522,801)	(716,657)
	362,697	(3,295,209)
Net cash used in operating activities	2,703,368	(1,697,833)
Cash Flows from Investing Activities		
Proceeds from sale of investments	253,874	3,701,788
Net cash provided by investing activities	253,874	3,701,788
Cash Flows from Financing Activities		
Proceeds from other borrowed funds	5,841,459	10,557,404
Repayments of other borrowed funds	(23,265,333)	(8,096,970)
Due to other banks	(8,011,560)	(1,880,255)
Dividends paid	(3,724,791)	(2,482,597)
Net cash used in financing activities	(29,160,225)	(1,902,418)
Effect of exchange rate change on cash and cash equivalents	(195,506)	(106,013)
Net decrease in cash and cash equivalents	(26,398,489)	(4,476)
Cash and cash equivalents at beginning of period	31,620,471	3,366,039
Cash and cash equivalents at end of period	**5,221,982**	**3,361,563**

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

1. Identification

NCB Financial Group Limited ("the Company"), incorporated in 2016 and domiciled in Jamaica, is licensed to operate as a financial holding company under the Banking Services, Act, 2014. The Company is 47.88% (June 30, 2025 – 46.25%) owned by AIC (Barbados) Limited. Portland Holdings Inc., through its ownership of AIC (Barbados) Limited, holds a majority controlling interest in the Company. Hon. Michael A. Lee-Chin, O.J., Chairman of the Company, holds a controlling interest in Portland Holdings Inc, a corporation incorporated in Canada.

The Company's registered office is located at 32 Trafalgar Road, Kingston 10, Jamaica.

The Company's ordinary stock units are listed on the Jamaica Stock Exchange and the Trinidad and Tobago Stock Exchange.

2. Material Accounting Policies

These condensed consolidated interim financial statements for the nine months ended June 30, 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim report does not include all the notes normally included in an annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended September 30, 2025.

The accounting policies and methods are consistent with those used in the preparation of the audited 2025 annual consolidated financial statements. The principal accounting policies are described in note 2 of those annual consolidated financial statements. No new pronouncements became effective October 1, 2025, that would have a material effect on the Group.

3. Income taxes

Taxation expense in the income statement comprises current and deferred income tax charges.

Current income tax charges are based on taxable profits for the interim period, which differ from the profit before tax reported because it excludes items that are taxable or deductible in other periods, and items that are never taxable or deductible. The Group's liability for current tax is calculated at tax rates that have been enacted or substantively enacted at the date of the interim statement of financial position.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax is charged or credited in the income statement, except where it relates to items charged or credited to other comprehensive income or equity, in which case, deferred tax is also dealt with in other comprehensive income or equity.

4. Segment Reporting

The Group is organised into the following business segments:

(a) Consumer & SME banking – This incorporates the provision of banking services to individual and small and medium business clients.

(b) Payment services – This incorporates the provision of card related and digital/electronic payment services.

(c) Corporate & commercial banking – This incorporates the provision of banking services to large corporate clients.

(d) Treasury & correspondent banking – This incorporates the Group's liquidity and investment management function, management of correspondent bank relationships, and relationships with other financial institutions as well as foreign currency dealing activities.

(e) Wealth, asset management & investment banking – This incorporates stock brokerage, securities trading, investment management and other financial services provided by certain overseas subsidiaries.

(f) Life and health insurance & pension fund management – This incorporates life insurance, health insurance, pension and investment management services.

(g) General insurance – This incorporates property and casualty insurance services.

The Group's trustee services and the outstanding transactions and balances of certain inactive subsidiaries are classified as unallocated for segment reporting.

Unallocated assets and liabilities
Unallocated assets and liabilities comprise current income tax payable and recoverable, deferred income tax assets and liabilities and assets and liabilities of support units of the Group that are not allocated to the banking segments.

Direct allocated costs and unallocated corporate expenses
Costs incurred by the support units of National Commercial Bank Jamaica Limited ("NCBJ") are allocated to the business segments based on certain criteria determined by management. These criteria include staff complement, square footage and time spent providing the service to the business segment. The expenses that are allocated are mainly staff costs, depreciation and amortisation and other operating expenses and are treated as direct allocated costs.

Costs allocated to the banking segments are reported directly by those segments to the Group Chief Executive Officer and Board of Directors. Costs allocated to the non-banking segments are not included in the individual internal reports presented by those segments and are treated as unallocated corporate expenses.

Consolidated adjustments
Eliminations comprise inter-segment transactions.

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

4. Segment Reporting (Continued)

Nine months ended June 30, 2026	Consumer & SME Banking	Payment Services	Corporate & Commercial Banking	Treasury & Correspondent Banking	Wealth, Asset Management & Investment Banking	Life &Health Insurance & Pension Fund Management	General Insurance	Other & Consolidation Adjustments	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
External revenue	33,509,383	29,707,847	10,941,674	20,106,971	19,608,875	77,190,114	59,230,792	(2,564,780)	247,730,876
Revenue from other segments	14,369,050	323,248	5,641,228	20,381,375	4,637,491	883,834	329,119	(46,565,345)	-
Total revenue	47,878,433	30,031,095	16,582,902	40,488,346	24,246,366	78,073,948	59,559,911	(49,130,125)	247,730,876
Net interest income	26,304,482	6,718,685	6,651,551	6,028,733	5,329,472	23,370,912	1,490,387	(13,790,364)	62,103,858
Net fee and commission income	4,218,364	9,818,275	986,567	496,084	4,144,321	1,885,117	510,395	(732,808)	21,326,315
Gain/(loss) on foreign currency and investment activities	24,425	508,322	-	6,388,294	3,291,983	(6,961,152)	878	(1,988,311)	1,264,439
Insurance service results	-	-	-	-	-	13,442,797	5,472,506	985,438	19,900,741
Insurance finance expenses	-	-	-	-	-	(10,427,440)	(139,443)	-	(10,566,883)
Credit impairment losses/(reversals)	(2,647,353)	(1,400,382)	(387,138)	94,353	(157,338)	78,075	92,935	(41,945)	(4,368,793)
Other operating income and dividend income	309,870	119,550	1,857	380	410,504	1,910,707	447,388	2,367,591	5,567,847
Total operating income	28,209,788	15,764,450	7,252,837	13,007,844	13,018,942	23,299,016	7,875,046	(13,200,399)	95,227,524
Total operating expenses	15,635,236	5,912,561	1,353,573	1,881,159	6,165,661	8,337,135	2,302,853	(287,602)	41,300,576
Operating profit before allocated costs	12,574,552	9,851,889	5,899,264	11,126,685	6,853,281	14,961,881	5,572,193	(12,912,797)	53,926,948
Allocated costs	(9,927,192)	(5,160,768)	(1,531,029)	(917,695)	-	-	-	-	(17,536,684)
Operating profit c/fwd	2,647,360	4,691,121	4,368,235	10,208,990	6,853,281	14,961,881	5,572,193	(12,912,797)	36,390,264

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

4. Segment Reporting (Continued)

Nine months ended June 30, 2026	Consumer & SME Banking	Payment Services	Corporate & Commercial Banking	Treasury & Correspondent Banking	Wealth, Asset Management & Investment Banking	Life & Health Insurance & Pension Fund Management	General Insurance	Other & Consolidation Adjustments	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Operating profit b/fwd	2,647,360	4,691,121	4,368,235	10,208,990	6,853,281	14,961,881	5,572,193	(12,912,797)	36,390,264
Unallocated corporate expenses									(10,998,825)
Share of profit of associates									741,325
Profit before Taxation									26,132,764
Taxation									(7,563,065)
Net Profit									18,569,699
Segment assets	646,025,157	58,513,323	232,142,503	492,618,148	435,541,302	743,848,983	123,033,238	(348,725,354)	2,382,997,300
Associates									10,321,344
Unallocated assets									39,536,071
Total assets									2,432,854,715
Segment liabilities	549,152,045	46,921,240	167,267,056	573,134,151	380,656,452	575,524,762	77,407,613	(210,855,556)	2,147,908,535
Unallocated liabilities									11,299,228
Total liabilities									2,159,207,763
Capital expenditure	1,068,081	284,460	36,008	20,684	98,580	1,262,270	55,756	513,854	3,339,693

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

4. Segment Reporting (Continued)

Nine months ended June 30, 2025	Consumer & SME Banking	Payment Services	Corporate & Commercial Banking	Treasury & Correspondent Banking	Wealth, Asset Management & Investment Banking	Life &Health Insurance & Pension Fund Management	General Insurance	Other & Consolidation Adjustments	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
External revenue	34,781,170	28,588,071	11,839,252	17,547,004	18,859,176	104,200,569	56,919,393	516,627	273,251,262
Revenue from other segments	14,687,028	199,247	6,290,917	24,930,278	4,000,015	548,305	95,194	(50,750,984)	-
Total revenue	49,468,198	28,787,318	18,130,169	42,477,282	22,859,191	104,748,874	57,014,587	(50,234,357)	273,251,262
Net interest income	23,970,538	5,970,139	5,971,824	6,426,029	5,140,691	22,101,827	1,353,984	(12,522,945)	58,412,087
Net fee and commission income	4,994,258	9,061,246	1,365,901	358,631	3,296,617	2,957,872	425,833	(701,828)	21,758,530
Gain on foreign currency and investment activities	35,111	386,889	-	5,874,016	1,872,983	22,744,674	874,096	(201,114)	16,468,352
Gain on sale of subsidiary	-	-	-	-	-	15,118,303	-	-	15,118,303
Insurance service results	-	-	-	-	-	6,526,973	7,968,309	819,267	15,314,549
Insurance finance expenses	-	-	-	-	-	(17,413,162)	(150,462)	-	(17,563,624)
Credit impairment (losses)/reversals	(3,230,091)	(1,603,015)	(594,005)	27,583	(565,301)	(737,785)	12,878	(153,071)	(6,842,807)
Other operating income and dividend income	408,559	150,730	177	14	746,090	2,492,172	80,300	2,624,863	6,502,905
Total operating income	26,178,375	13,965,989	6,743,897	12,686,273	10,491,080	38,672,571	10,564,938	(10,134,828)	109,168,295
Total operating expenses	15,101,983	5,633,012	1,424,449	1,765,456	6,013,935	7,856,079	2,387,403	2,653,878	42,836,195
Operating profit before allocated costs	11,076,392	8,332,977	5,319,448	10,920,817	4,477,145	30,816,492	8,177,535	(12,788,067)	66,332,100
Allocated costs	(10,006,908)	(5,044,183)	(1,498,089)	(870,681)	-	-	-	-	(17,419,861)
Operating profit c/fwd	1,069,484	3,288,794	3,821,359	10,050,136	4,477,145	30,816,492	8,177,535	(12,788,067)	48,912,239

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

4. Segment Reporting (Continued)

Nine months ended June 30, 2025	Consumer & SME Banking	Payment Services	Corporate & Commercial Banking	Treasury & Correspondent Banking	Wealth, Asset Management & Investment Banking	Life & Health Insurance & Pension Fund Management	General Insurance	Other & Consolidation Adjustments	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Operating profit b/fwd	1,069,484	3,288,794	3,821,359	10,050,136	4,477,145	30,816,492	8,177,535	(12,788,067)	48,912,239
Unallocated corporate expenses									(12,939,036)
Share of profit of associates									570,458
Profit before Taxation									36,543,661
Taxation									(6,092,025)
Net Profit									30,451,636
Segment assets	554,010,798	61,485,300	219,665,141	475,984,316	455,490,792	728,044,309	104,432,679	(260,049,728)	2,339,063,607
Associates									10,612,289
Unallocated assets									37,945,324
Total assets									2,387,621,220
Segment liabilities	536,171,895	30,581,182	173,924,305	473,525,589	407,376,927	583,787,474	60,768,035	(130,179,918)	2,135,955,489
Unallocated liabilities									11,710,493
Total liabilities									2,147,665,982
Capital expenditure	1,422,750	353,694	44,421	28,245	238,498	670,426	65,086	793,089	3,616,209

NCB Financial Group Limited

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(expressed in Jamaican dollars unless otherwise indicated)

5. Net Interest Income

	June 30 2026 $'000	June 30 2025 $'000
Interest income		
Loans and advances	46,611,642	47,095,966
Investment securities	46,259,479	43,960,331
Reverse repurchase agreements	544,142	449,623
Deposits and other	1,634,254	2,121,671
	95,049,517	93,627,591
Interest expense		
Customer deposits	5,543,212	6,884,454
Repurchase agreements	9,823,818	11,241,923
Policyholders' benefits	1,218,056	1,255,043
Securitisation arrangements	3,602,486	3,990,661
Other borrowed funds and amounts due to banks	12,369,324	11,409,696
	32,556,896	34,781,777
Net interest income	62,492,621	58,845,814

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6. Insurance Contracts

6.1 Composition of the consolidated statement of financial position

	Traditional life and interest sensitive without guarantees $'000	Annuities $'000	Unit linked life and interest sensitive with guarantees $'000	Short-term group life and health contracts $'000	Property and casualty $'000	Total $'000
As at June 30, 2026						
Net Insurance contract liabilities						
- Insurance contract liabilities excluding insurance acquisition cash flows assets and other pre-recognition cash flows	84,947,295	377,547,432	46,327,024	3,185,546	50,993,724	563,001,021
As represented by:						
- Insurance contract liability	85,595,100	377,547,432	46,502,205	5,766,013	52,389,229	567,799,979
- Insurance contract asset	(647,805)	-	(175,181)	(2,580,467)	(1,395,505)	(4,798,958)
	84,947,295	377,547,432	46,327,024	3,185,546	50,993,724	563,001,021
As at June 30, 2025						
Net Insurance contract liabilities						
- Insurance contract liabilities excluding insurance acquisition cash flows assets and other pre recognition cash flows	82,933,017	386,681,102	42,610,104	4,731,591	40,653,977	557,609,791
As represented by:						
- Insurance contract liability	84,290,002	386,681,102	42,776,074	7,119,158	41,862,904	562,729,240
- Insurance contract asset	(1,356,985)	-	(165,970)	(2,387,567)	(1,208,927)	(5,119,449)
	82,933,017	386,681,102	42,610,104	4,731,591	40,653,977	557,609,791

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.1 Composition of the consolidated statement of financial position (continued)

	June 30 2026 $'000	June 30 2025 $'000
Insurance contract liability		
Current portion	41,188,347	41,264,780
Non-current portion	526,611,632	521,464,460
	567,799,979	562,729,240
Insurance contract asset		
Current portion	4,118,880	3,795,599
Non-current portion	680,078	1,323,850
	4,798,958	5,119,449

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.1 Composition of the consolidated statement of financial position (continued)

	Traditional life and interest sensitive without guarantees $'000	Annuities $'000	Unit linked life and interest sensitive with guarantees $'000	Short-term group life and health contracts $'000	Property and casualty $'000	Total $'000
As at June 30, 2026						
Net Reinsurance contract assets						
- Reinsurance contract assets excluding other pre-recognition cash flows	2,761,781	-	-	475,007	25,037,806	28,274,594
As represented by:						
- Reinsurance contract liability	(385,710)	-	-	(351,554)	(8,097,684)	(8,834,948)
- Reinsurance contract asset	3,147,491	-	-	826,561	33,135,490	37,109,542
	2,761,781	-	-	475,007	25,037,806	28,274,594
As at June 30, 2025						
Net Reinsurance contract assets						
- Reinsurance contract assets excluding other pre-recognition cash flows	1,210,058	-	-	982,398	18,272,964	20,465,420
As represented by:						
- Reinsurance contract liability	(349,877)	-	-	(178,109)	(6,285,215)	(6,813,201)
- Reinsurance contract asset	1,559,935	-	-	1,160,507	24,558,179	27,278,621
	1,210,058	-	-	982,398	18,272,964	20,465,420

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.1 Composition of the consolidated statement of financial position (continued)

	June 30 2026 $'000	June 30 2025 $'000
Reinsurance contract liability		
Current portion	5,624,435	3,132,172
Non-current portion	3,210,513	3,681,029
	8,834,948	6,813,201
Reinsurance contract asset		
Current portion	18,340,758	14,704,134
Non-current portion	18,768,784	12,574,487
	37,109,542	27,278,621

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.2 Insurance revenue and expenses

6.2.1 Insurance revenue and insurance service result

	Traditional life and interest sensitive without guarantees $'000	Annuities $'000	Unit linked life and interest sensitive with guarantees $'000	Short-term group life and health contracts $'000	Property and casualty $'000	Total $'000
For the Nine months ended June 30, 2026						
Insurance revenue						
Expected incurred claims and other directly attributable expenses	5,653,809	11,136,190	4,492,832	-	-	21,282,831
Change in the risk adjustment for non- financial risk for risk expired	765,676	498,716	857,477	-	-	2,121,869
- CSM recognised for the services provided	2,571,913	1,777,356	2,171,061	-	-	6,520,330
Insurance acquisition cash flow recovery	1,404,359	343,671	1,334,539	-	-	3,082,569
Insurance revenue from contracts not measured under PAA	10,395,757	13,755,933	8,855,909	-	-	33,007,599
Insurance revenue from contracts measured under PAA	-	-	-	22,723,255	56,562,611	79,285,866
Total insurance revenue	10,395,757	13,755,933	8,855,909	22,723,255	56,562,611	112,293,465
Insurance service expenses						
Incurred claims and other directly attributed expenses	5,653,809	(7,660,015)	(5,506,109)	(16,309,488)	(35,143,542)	(70,961,213)
Changes that relate to past service – changes in the FCF relating to the LIC	765,676	-	-	513,998	(18,908,306)	(18,244,999)
Losses on onerous contracts and reversal of those losses	2,571,913	297,546	(149,688)	(266,306)	-	(879,331)
Insurance acquisition cash flows amortisation	1,404,359	(343,892)	(1,335,397)	(1,953,057)	(10,439,332)	(15,476,938)
Total insurance service expenses	10,395,757	(7,706,361)	(6,991,194)	(18,014,853)	(64,491,180)	(105,562,481)

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements
June 30, 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.2 Insurance revenue and expenses (continued)

6.2.1 Insurance revenue and insurance service result (continued)

	Traditional life and interest sensitive without guarantees $'000	Annuities $'000	Unit linked life and interest sensitive with guarantees $'000	Short-term group life and health contracts $'000	Property and casualty $'000	Total $'000
For the Nine months ended June 30, 2026 (continued)						
Amounts relating to the changes in the remaining coverage:						
Expected incurred claims and other directly attributable expenses recovery	(1,095,314)	-	-	-	-	(1,095,314)
Change in the risk adjustment for non-financial risk for the risk expired	(79,224)	-	-	-	-	(79,224)
- CSM recognised for the services received	(255,367)	-	-	-	-	(255,367)
Experience adjustments- arising from premiums received in the period other than those that relate to future service	-	-	-	-	-	-
Reinsurance expenses – contracts not measured under PAA	(1,429,905)	-	-	-	-	(1,429,905)
Reinsurance expenses – contracts not measured under PAA	-	-	-	(2,260,236)	(27,401,611)	(29,661,847)
Other incurred directly attributable expenses	(22,197)	-	-	(21,606)	(140,149)	(183,952)
Incurred claims recovery	1,903,552	-	-	1,014,416	22,469,938	25,387,906
Changes that relates to past service- changes in the FCF relating to incurred claims recovery	-	-	-	59,038	18,998,517	19,057,555
Income on initial recognition of onerous underlying contracts	-	-	-	-	-	-
Reinsurance contracts held under the GMM:	-	-	-	-	-	-
Changes in the FCF of reinsurance contracts held from onerous underlying contracts	-	-	-	-	-	-
Total net (expenses)/income from reinsurance contract held	451,450	-	-	(1,208,388)	13,926,695	13,169,757
Total Insurance service result	2,488,314	6,049,572	1,864,715	3,500,014	5,998,126	19,900,741

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.2 Insurance revenue and expenses (continued)

6.2.1 Insurance revenue and insurance service result (continued)

For the Nine months ended June 30, 2025	Traditional life and interest sensitive without guarantees	Annuities	Unit linked life and interest sensitive with guarantees	Short-term group life and health contracts	Property and casualty	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Insurance revenue						
Amounts relating to the charges in the LRC:						
- Expected incurred claims and other directly attributable expenses	4,992,955	11,128,822	4,033,835	-	-	20,155,612
- Change in the risk adjustment for non-financial risk for the risk expired	644,060	81,775	807,264	-	-	1,533,099
- CSM recognised for the services provided	2,462,365	2,563,419	2,310,745	-	-	7,336,529
- Insurance acquisition cash flows recovery	1,389,912	305,071	1,062,474	-	-	2,757,457
Insurance revenue from contracts not measured under the PAA	9,489,292	14,079,087	8,214,318	-	-	31,782,697
Insurance revenue from contracts measured under the PAA	-	-	-	22,843,775	54,087,098	76,930,873
Total insurance revenue	9,489,292	14,079,087	8,214,318	22,843,775	54,087,098	108,713,570
Insurance service expenses						
Incurred claims and other directly attributable expenses	(5,030,908)	(14,708,569)	(4,284,526)	(17,309,342)	(19,169,366)	(60,502,711)
Changes that relate to past service – changes in the FCF relating to the LIC	-	-	-	811,105	3,049,027	3,860,132
Losses on onerous contracts and reversal of those losses	(407,797)	(1,361,546)	315,854	-	-	(1,453,489)
Insurance acquisition cash flows amortisation	(1,374,677)	(301,727)	(1,050,827)	(1,703,053)	(9,219,038)	(13,649,322)
Total insurance service expenses	(6,813,382)	(16,371,842)	(5,019,499)	(18,201,290)	(25,339,377)	(71,745,390)

NCB Financial Group Limited

Notes to the Unaudited Condensed Financial Statements

June 30, 2026

(expressed in Jamaican dollars unless otherwise indicated)

6. Insurance Contracts (Continued)

6.2 Insurance revenue and expenses (continued)

6.2.1 Insurance revenue and insurance service result (continued)

For the Nine months ended June 30, 2025 (continued)	**Traditional life and interest sensitive without guarantees**	**Annuities**	**Unit linked life and interest sensitive with guarantees**	**Short-term group life and health contracts**	**Property and casualty**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Net income (expenses) from reinsurance contracts held						
Amounts relating to the changes in the remaining coverage:						
- Expected incurred claims and other directly attributable expenses recovery	(972,407)	-	-	-	-	(972,407)
- Change in the risk adjustment for non-financial risk for the risk expired	(74,790)	-	-	-	-	(74,790)
- CSM recognised for the services received	(212,723)	-	-	-	-	(212,723)
- Experience adjustments – arising from ceded premiums paid in the period other than those that relate to future service	-	-	-	-	-	-
Reinsurance expenses - contracts not measured under the PAA	(1,259,920)	-	-	-	-	(1,259,920)
Reinsurance expenses - contracts measured under the PAA	-	-	-	(1,683,486)	(27,527,475)	(29,210,961)
Other incurred directly attributable expenses	(25,162)	-	-	(23,109)	(119,334)	(167,605)
Incurred claims recovery	864,036	-	-	933,471	9,117,261	10,914,768
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	-	-	-	(29,251)	(1,897,180)	(1,926,431)
Income on initial recognition of onerous underlying contracts	11,270	-	-	-	-	11,270
Reinsurance contracts held under the GMM:						
Reversals of a loss-recovery component other than changes in the FCF	-	-	-	-	-	-
Changes in the FCF of reinsurance contracts held from onerous underlying contracts	(14,752)	-	-	-	-	(14,752)
Total net (expenses) income from reinsurance contracts held	(424,528)	-	-	(802,375)	(20,426,728)	(21,653,631)
Total insurance service result	2,251,382	(2,292,755)	3,194,819	3,840,110	8,320,993	15,314,549

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Notes to the Unaudited Condensed Financial Statements
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7. Investment Contract Liabilities

Investment contract liabilities carry floating rates of interest and therefore the carrying amounts approximate their fair values

	June 30 2026 $'000	June 30 2025 $'000
The movements in the liabilities arising from investment contracts are summarized below:		
Opening balance	47,125,170	48,467,665
Premiums received	3,088,783	3,291,526
Fees deducted from account balances	(70,390)	(75,092)
Account balances paid on surrender and other terminations in the year	(7,181,635)	(6,459,785)
Interest credited through income	1,213,583	1,270,893
Other movements	182,301	(41,433)
Exchange rate adjustments	(487,837)	28,193
Balance at end of year	43,869,975	46,481,967

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8. Investment Securities

	June 30 2026 $'000	June 30 2025 $'000
Investment Securities Classified as FVPL:		
Government of Jamaica debt securities	56,388,548	55,272,652
Other Government securities	111,770,888	118,239,681
Corporate debt securities	25,685,160	24,499,826
Quoted and unquoted equities	106,533,717	110,930,169
Collective Investment Schemes	2,596,732	2,537,113
Interest receivable	2,558,206	2,682,777
	305,533,251	314,162,218
Investment securities at FVOCI:		
Government of Jamaica debt securities	208,733,070	180,258,055
Other Government securities	220,151,120	192,852,199
Corporate debt securities	175,369,993	152,256,778
Interest receivable	7,030,283	6,354,107
	611,284,466	531,721,139
Investment securities at Amortised Cost:		
Government of Jamaica debt securities	141,131,473	174,184,334
Other Government Securities	153,170,763	187,171,812
Corporate Debt Securities	54,690,732	22,906,229
Interest receivable	4,551,389	5,270,416
	353,544,357	389,532,791
Expected credit losses	(1,406,862)	(1,215,819)
	1,268,955,212	1,234,200,329
Total investment securities, as above	1,268,955,212	1,234,200,329
Less: Pledged securities	(222,161,964)	(254,674,487)
Amount reported on the statement of financial position	1,046,793,248	979,525,842

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9. Loans and Advances

	June 30 2026 $'000	June 30 2025 $'000
Gross loans and advances, includes mortgage loans	615,567,795	640,835,379
Provision for credit losses	(13,382,594)	(19,085,355)
	602,185,201	621,750,024
Interest receivable	3,407,883	4,006,928
	605,593,084	625,756,952

The movement in the provision for credit losses determined under the requirements of IFRS is as follows:

	June 30 2026 $'000	June 30 2025 $'000
Balance at beginning of period	19,576,868	17,104,502
Provided during the period	5,663,716	6,764,950
Recoveries	(1,186,196)	(1,035,800)
Net charge to the income statement	4,477,520	5,729,150
Write-offs	(10,671,794)	(3,748,297)
Balance at end of period	13,382,594	19,085,355

The provision for credit losses determined under BOJ regulatory requirements is as follows:

	June 30 2026 $'000	June 30 2025 $'000
Specific provision	13,429,932	17,434,921
General provision	4,016,760	4,867,991
	17,446,692	22,302,912
Excess of regulatory provision over IFRS provision recognised in NCBJ reflected in non-distributable loan loss reserve	4,064,098	3,217,557

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10. Obligations Under Securitisation Arrangements

	June 30 2026 $'000	June 30 2025 $'000
Diversified payment rights		
Principal outstanding – US$167,490,000 (June 2025 – US$201,790,000)	26,351,462	32,218,402
Merchant voucher receivables		
Principal outstanding – US$310,535,000 (June 2025 – US$344,471,000)	48,857,020	54,999,228
	75,208,482	87,217,630
Unamortised transaction fees	(464,893)	(631,748)
	74,743,589	86,585,882
Interest payable	743,017	837,304
Net liability	75,486,606	87,423,186

Diversified Payment Rights

NCBJ has entered into a structured financing transaction involving securitisation of its Diversified Payment Rights. A Diversified Payment Right ("DPR") is a right of NCBJ to receive payments from correspondent banks based overseas whenever a payment order is initiated by a person or entity situated overseas in favour of a person or entity situated in Jamaica. Under these securitisation transactions, NCBJ assigns its rights to all present and future DPRs to an offshore special purpose vehicle, Jamaica Diversified Payment Rights Company Limited ("JDPR"), which then issues notes which are secured by the DPR flows. The cash flows generated by the DPRs are used by JDPR to make scheduled principal and interest payments to the note holders and any excess cash is transferred to NCBJ, provided no early amortisation event or default has occurred under the terms of the notes.

On September 30, 2020, NCBJ raised US$250 million through the DPR Securitisation (Series 2020-1 Notes). The transaction was structured on a mortgage-style amortisation basis with an interest-only period of 3.25-year (13 quarters) and thereafter quarterly principal amortisation, beginning March 15, 2024 to final maturity on September 15, 2030. Interest is due and payable on a quarterly basis calculated at a rate of 5.25% beginning December 15, 2020.

The above arrangements require the Bank to maintain a minimum capital adequacy of 12.5%. As at the period end, the Bank's capital adequacy ratio exceeded 15%.

10. Obligations Under Securitisation Arrangements (continued)

Merchant Voucher Receivables

NCBJ has entered into a structured financing transaction involving securitisation of its Merchant Voucher Receivables (MVR). This arrangement involves the sale of future flows due from Visa International Service Association (Visa) and MasterCard International Incorporated (MasterCard) related to international merchant vouchers acquired by NCBJ in Jamaica.

A merchant voucher is created when an international Visa or MasterCard cardholder pays for goods or services at an NCB merchant. NCB approves the charge, pays the merchant under contractual terms, and submits the merchant voucher information to Visa or MasterCard for settlement. Upon approval and receipt of the charge information, Visa or MasterCard is obligated to pay the amounts due, and this represents a receivable under the transaction.

Arising from this arrangement, NCBJ transferred its rights to all future receivables to an off-shore special purpose company (SPC), Jamaica Merchant Voucher Receivables Limited ("JMVR"), which then issues notes which are secured by the MVR flows. The cash flows generated by the MVR are used by JMVR to make scheduled principal and interest payments to the note holders and any excess cash is transferred to NCBJ, provided no early amortisation event or default has occurred under the terms of the notes.

On November 21, 2016, NCBJ raised an additional US$150 million through the MVR securitisation transaction (Series 2016-1 Notes). The transaction was structured on a mortgage-style amortisation basis with an interest-only period of forty-one months and thereafter quarterly principal amortisation, beginning July 7, 2022 to final maturity on January 8, 2027. Interest is due and payable on a quarterly basis calculated at a rate of 5.625% beginning January 9, 2021.

On August 30, 2022, NCBJ raised an additional US$300 million through the MVR securitisation transaction (Series 2022-1 Notes). The transaction was structured on a mortgage-style amortisation basis with an interest-only period of thirty-nine months and thereafter quarterly principal amortisation, beginning April 7, 2026 to final maturity on October 7, 2032. Interest is due and payable on a quarterly basis calculated at a rate of 6.12% beginning October 7, 2022.

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11. Other Borrowed Funds

		June 30 2026 $'000	June 30 2025 $'000
(a)	Development Bank of Jamaica	6,087,634	6,933,920
(b)	Corporate notes	174,027,622	165,854,320
(c)	National Housing Trust	4,884,575	5,079,806
(d)	Other	-	13,573,157
		184,999,831	191,441,203
	Unamortised transaction fees	(1,738,046)	(624,888)
	Interest payable	3,606,704	2,478,342
		186,868,489	193,294,657

(a) The loans from Development Bank of Jamaica are granted in both Jamaican and US dollars and are utilised by the Group to finance customers with viable ventures in agricultural, agro-industrial, construction, manufacturing, mining and tourism sectors of the economy. These loans are for terms up to 12 years and at rates ranging from 3.5% - 7%.

(b) Corporate notes comprise both unsecured and secured fixed-rate instruments denominated in Jamaican dollars and United States dollars. These notes mature between 2025 and 2030 and carry fixed interest rates ranging from 8% to 12.50%.

In July 2025, the Holding Company issued US$225 million senior secured notes through a Rule 144A/Regulation S offering in the international market. These notes bear a coupon rate of 11.00% and mature on July 31, 2030. A portion of the net proceeds was applied to repay existing secured and unsecured debt during the financial year ended September 30, 2025, with additional secured obligations repaid during the 2026 financial year as at March 2026. These notes are listed on the Singapore Exchange.

(c) The loans from National Housing Trust (NHT) are granted as part of the Joint Financing Mortgage Programme. Under the partnership agreement, NHT contributors were able to access their NHT loans directly from NCBJ at the prevailing interest rate offered by NHT. These loans are for the terms up to 25 years at rates ranging from 0% - 4%. The Joint Financing Mortgage Programme (JFMP) was discontinued and replaced by the External Financing Mortgage Programme, EFMP which was fully implemented in August 2023. The final disbursement under the JFMP was in December 2023 on which the final payment is due and payable in December 2048.

(d) On March 28, 2025, NCB Global Holdings Limited accessed a secured loan of US$30 million from First Citizens Bank Limited. Interest is due and payable on a quarterly basis calculated at a rate of 9.56494% per annum beginning June 30, 2025. The facility was fully repaid on March 31, 2026.

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12. Cash Flows from Operating Activities

	June 30 2026 $'000	June 30 2025 $'000
Net profit	18,569,699	30,451,636
Adjustments to reconcile net profit to net cash flow provided by operating activities:		
Depreciation	1,893,761	1,844,270
Amortisation of intangible assets	4,433,108	4,110,536
Credit impairment losses	4,368,793	6,842,807
Gain on disposal of subsidiary	-	(15,118,303)
Foreign exchange gains on disposal of subsidiary	-	(406,991)
Share of after-tax profits of associates	(741,325)	(570,458)
Finance cost	1,356,519	1,142,923
Interest income	(95,049,517)	(93,627,591)
Interest expense	32,556,896	34,781,777
Income tax expense	7,563,065	6,092,025
Unrealised exchange (gains)/losses on securitisation arrangements	(2,549,218)	92,695
Amortisation of upfront fees on securitisation arrangements	122,769	131,280
Amortisation of upfront fees on other borrowed funds	379,541	190,147
Unrealised exchange (gains)/losses on other borrowed funds	(1,683,651)	614,697
Change in post-employment benefit obligations	383,876	988,363
Foreign exchange gains	(6,215,436)	(5,887,475)
Gain on disposal of property, plant and equipment and intangible assets	(180,174)	(376,512)
Loss on disposal of investment property	14,247	-
Gain on disposal of properties for development and resale	(71,253)	-
Fair value and foreign exchange losses/(gains) on investment property	164,169	(1,302,525)
Fair value gains on derivative financial instruments	(415,465)	(172,544)
Changes in operating assets and liabilities:		
Statutory reserves at Central Bank	(5,648,190)	(4,308,267)
Pledged assets included in due from banks	843,944	(150,609)
Restricted cash included in due from banks	382,262	(42,029)
Reverse repurchase agreements	(4,653,658)	(2,048,056)
Loans and advances	11,732,570	(5,602,628)
Customer deposits	65,068,048	22,698,916
Repurchase agreements	(22,576,373)	(12,004,887)
Insurance contract assets/liabilities	14,585,386	17,075,086
Reinsurance contract assets/liabilities	(18,005,038)	4,424,591
Other	(17,103,026)	(3,276,913)
Cash used in operations	(29,043,370)	(43,865,675)
Interest received	96,232,319	92,490,553
Interest paid	(32,080,512)	(35,816,220)
Income tax paid	(8,399,503)	(10,908,547)
	26,708,934	1,900,111
Net cash provided by operating activities	45,278,633	32,351,747

13. Dividends

The following dividends were paid by NCB Financial Group Limited during the nine months ended June 30, 2026.

$0.50 per ordinary stock unit was paid in December 2025.
$0.50 per ordinary stock unit was paid in March 2026.
$0.50 per ordinary stock unit was paid in June 2026.

14. Internal Restructuring

Sale of NCB (Cayman) Limited to Clarien Bank Limited

At the end of January 2026, a Share Purchase Agreement was signed between NCBFG's banking entities, National Commercial Bank Jamaica Limited (NCBJ) and Clarien Bank Limited (CBL), subject to receipt of all required regulatory approvals and non-objections. Under the proposed arrangement, Clarien Bank Limited, a majority-owned subsidiary of NCBFG, will acquire NCBJ's wholly owned subsidiary, NCB (Cayman) Limited, together with a defined portfolio of wealth and investment management client relationships currently serviced within the Group's Cayman operations. Upon completion, the Cayman entity will operate under the Clarien brand.

This internal reorganisation aligns with the Group's strategy to optimise capital, enhance operational efficiency, and consolidate its regional wealth and investment capabilities under the Clarien brand.

The transaction will not have a material impact on the earnings or asset base of NCBFG and is a key step in optimising the Group's corporate structure for sustainable growth and long-term performance.

Conditional regulatory approval was received in July 2026.

Sale of NCB Merchant Bank (Trinidad and Tobago) Limited to Guardian Insurance Limited

At the end of April 2026, a Share Purchase Agreement was signed between NCB Capital Markets Limited (NCBCM) and Guardian Insurance Limited (GIL), subject to the receipt of applicable regulatory approvals and non-objections. Under the proposed agreement, GIL, a wholly owned subsidiary of Guardian Holdings Limited, is proposing to acquire from NCBCM 100% of the issued share capital of NCB Merchant Bank (Trinidad and Tobago) Limited, its wholly owned subsidiary.

These transactions form part of the NCB Financial Group's ongoing efforts to optimise its business structure and align related business activities. The transactions are consistent with the Group's strategy to establish centres of excellence aimed at optimising and strengthening the Group's organisational and operating model by enhancing operational focus, improving efficiency and better aligning complementary capabilities.

Interest/Ownership of Stock Units by Directors of NCB Financial Group Limited as at June 30, 2026

Directors [1.]	Total	Direct	Connected Parties
Robert Almeida	39,130,830	2,249,184	36,881,646
Arvinder Bharath	36,881,646	0	36,881,646
Gary Brown	37,244,120	362,474	36,881,646
Sanya Goffe	36,953,646	72,000	36,881,646
Hon. Michael Lee-Chin, OJ	1,414,507,823	146,698	1,414,361,125
Thalia Lyn, OD [2.]	102,189,728	480,799	101,708,929
L. Dominic Rampersad	36,881,646	0	36,881,646
Howard Shearer	36,881,646	0	36,881,646
Dave Garcia (Corporate Secretary)	181,234	181,234	0

Interest/Ownership of Stock Units by Executives/Senior Managers of NCB Financial Group Limited as at June 30, 2026

Executives	Total	Direct	Connected Parties
Robert Almeida [1.]	39,130,830	2,249,184	36,881,646
Dave Garcia	181,234	181,234	0
Richard Look Kin	106,250	106,250	0
Malcolm Sadler [2.]	64,756,050	50,004	64,706,046
Misheca Seymour-Senior	27,655	27,655	0
Mukisa Wilson Ricketts	87,552	87,552	0

Interest/Ownership of Stock Units by Executives/Senior Managers of subsidiaries of NCB Financial Group Limited as at June 30, 2026

Executives	Total	Direct	Connected Parties
Danielle Cameron Duncan	99,617	99,617	0
Ian Chinapoo	0	0	0
Jacqueline De Lisser	30,606	30,606	0
Perrin Gayle	101,660	101,660	0
Hopelin Hines	10,571	10,571	0
Sheree Martin [3.]	12,759	12,759	0
Taryn Minott	2,550	2,550	0
Carlene Lyn	0	0	0
Ky-Ann Taylor	17,989	17,989	0
Ian Truran	0	0	0
Tanya Watson Francis	156,791	156,791	0
Angus Young	256,688	256,688	0

1. Connected parties for all directors include shares of 36,881,646 held by subsidiaries and managed funds for the Guardian Group.
2. Connected parties for Thalia Lyn and Malcolm Sadler include shares of 64,675,993 held as trustees of the N.C.B. Staff Pension Funds.

10 Largest Shareholders of NCB Financial Group Limited as at June 30, 2026

Name of Shareholder	Units	Percentage Ownership
AIC (Barbados) Limited	1,237,687,571	47.88%
MF&G Asset Management Ltd.- NCB Share Scheme	101,406,205	3.92%
National Insurance Fund	90,864,532	3.52%
Sagicor PIF Equity Fund	59,154,892	2.29%
NCB Staff Pension Fund (1986)	54,715,172	2.12%
Harprop Limited	46,434,102	1.80%
AIC Global Holdings Inc.	45,449,690	1.76%
Resource In Motion Limited (R.I.M)	41,052,438	1.59%
Ideal Portfolio Services Co. Limited	32,846,209	1.27%
SJIML A/C 3119	30,659,032	1.19%

Shareholder Profile of NCB Financial Group Limited as at June 30, 2026

Number of Shareholders	Ownership of Each Shareholder	Percentage Ownership	Number of Units
One shareholder with four accounts	47.88%	47.88%	1,237,687,571
10	1 - 5%	20.45%	528,555,133
48,523	Less than 1%	31.67%	818,489,643
48,534		**100.00%**	**2,584,732,347**

For more Information

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