Scotiabank®

Media Release

For the Quarter ended July 31st, 2019

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Scotiabank Reports Third Quarter Results

FINANCIAL MEASURES:	NINE MONTHS ENDED 31 JULY 2019	NINE MONTHS ENDED 31 JULY 2018 (restated)
Income after Taxation	$524 million	$483 million
Dividends per share	150.c	150.c
Earnings per share	296.9c	274.1c
Return on Equity	17.2%	15.9%
Return on Assets	2.9%	2.5%

Scotiabank Trinidad and Tobago Ltd. (Scotiabank) today reported income after taxation of $524 million for nine months ended 31 July 2019, an increase of $40 million or 8% over the comparative period last year. This increase is mainly due to increased income in our core banking segments, coupled with lower tax expense.

This performance has increased Return on Equity to 17.2% and Return on Assets to 2.9%, highlighting the financial strength of this bank. Based on this performance, the Board of Directors has approved a 3rd quarter dividend of 50 cents per ordinary share, payable on 15 October 2019 to shareholders on record as at 20 September 2019.

> “We continue to lead the way with our digital strategy”

In commenting on the results, Stephen Bagnarol, Managing Director, said:

“We continue to grow our core operations, driven by good growth in our retail lending and Commercial portfolios. Notwithstanding the challenging economic circumstances, loan losses on financial assets have declined by 1% as we continue to exercise prudent risk management practices.

We continue to lead the way with our digital strategy. We have expanded our personalized notifications to customers on activity on their accounts to now include 22 alerts. Since launching alerts in November 2018, over 5,000,000 messages have been sent to customers.

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We have also rolled out our new Intelligent Deposit Machines, which have now been launched in 3 branches with plans to introduce others over the coming months.

In May, as part of the United Way Day of Caring initiative, 1,000 employees, families and friends came out to care for the environment as this year was focused on environmental sustainability and food security. Activities included coastal clean ups, planting of organic fruits and vegetables and environmental beautification. These activities will continue to add value for months and even years to come.

In closing, I would like to thank all of our customers and employees for their loyalty, trust and confidence as we look forward to a strong close for 2019."