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Media Release

Scotiabank Reports 3rd Quarter results

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THIRD QUARTER HIGHLIGHTS

PROFIT AFTER TAXATION	RETURN ON EQUITY	EARNINGS PER SHARE
$449Mn	**12.52%**	**254.5c**
TOTAL REVENUE	RETURN ON ASSETS	DIVIDENDS PER SHARE
$1.6Bn	**1.91%**	**210c**

Resilient Performance: Advancing Strategic growth and reinforcing Strategic Partnerships

Scotiabank Trinidad and Tobago Limited (The Group) reported **Income After Taxation of $449 million** for the 9 months ended July 2026, a decrease of **$82 million or 15%** compared to the same period in 2025. Income after Tax for the third quarter was **$148 million,** an increase of **$7 million or 5%** compared to the performance in the prior quarter.

This reduction in profitability for both periods is mainly due to the recently introduced regulatory Total Asset Tax, announced as part of the 2026 Budget measures and effective January 2026.

The Group continues to post a competitive **Return on Equity (ROE) of 12.52%** and **Return on Assets (ROA) of 1.91%**,while improving the dividend payout ratio to 83% with a 3rd quarter dividend of 70 cents. **Earnings per Share (EPS)** of 254.5c and an improved **Dividend Yield** of 6.20% reflect our continued focus on generating long term value for our shareholders.

Gayle Pazos, the Managing Director of Scotiabank Trinidad and Tobago Limited commented:

"Our commendable 3rd quarter results reflect the strength and stability of our Bank and the continued confidence our customers have in us. We have built on the momentum of the 2nd quarter with Total Revenue growth quarter over quarter of 7%, driven by good growth in our Retail Portfolio. Our Insurance and Wealth business lines continue to deliver strong growth, contributing 23% of overall Group Net Income, up from 18% last year. This performance was supported by 7% growth in Mutual Funds and 4% growth in Insurance Policyholder Funds, further advancing our diversification strategy.

As economic activity moderates, we expect conditions to remain subdued as we approach the end of the year. Nevertheless, our continued focus on customer experience and digital accessibility has enabled us to grow our business lines despite an increasingly competitive environment.

We remain committed to supporting Trinidad and Tobago's economic future by strengthening our partnerships locally and deepening relationships across the region. In June, the Bank sponsored the inaugural Caribbean Economic Forum (CEF), which brought together regional and international leaders to accelerate investment, strengthen connectivity, and create opportunities for sustainable economic growth. As a Strategic Sponsorship Partner, Scotiabank was proud to support this landmark initiative, designed to move beyond dialogue and towards action by exploring partnerships, financing solutions, and cross-border collaborations to unlock the region's full potential.

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It was also my pleasure to meet with the Honourable Minister of Finance, Davendranath Tancoo, together with senior international Scotiabank executives, to discuss opportunities to strengthen relationships, expand collaboration, and contribute to building a more resilient economy. The discussion was positive and reinforced the importance of continued partnership between the Government and the private sector. The Bank remains firmly committed to the future of the local economy and to supporting sustainable growth for our customers, communities, and citizens.

*We are extremely proud to have been recognised during the quarter as **Trinidad and Tobago's Best Bank 2026** by Euromoney, a distinction that reflects our strong financial performance, continued investment in digital transformation, and commitment to delivering exceptional client experiences. This award recognises the dedication of our employees and our unwavering focus on providing advice, innovative solutions, and meaningful experiences that help our clients achieve their financial goals.*

In closing, I would like to thank our employees, shareholders, and customers for their continued support and contribution throughout the quarter. Your dedication and commitment remain the foundation of our Bank's continued success."

2026 RECOGNITION

EUROMONEY AWARDS FOR EXCELLENCE 2026

GROUP FINANCIAL PERFORMANCE

Revenue

Total Revenue, comprising of Net Interest Income and Other Income, was **$1.6 billion** for the period ended July 2026, comparable to the prior year.

Net Interest Income for the period was **$1.2 billion**, an increase of **$11 million or 1%** led by **Interest Income on Loans to Customers** growth of **4%**, driven by expansion in the Retail portfolio.

As at July 2026, **Other Income** of $397 million decreased by $12 million or 3% resulting from lower FX trading revenues in line with industry challenges and prevailing market conditions.

Non Interest Expenses

Non-Interest expenses for the period ended July 2026 was **$749 million, higher by $103 million or 16%** when compared to the same period in 2025. This increase was substantially driven by the introduction of the new regulatory Asset Tax combined with ongoing expenditure on our digital initiatives, aimed at enhancing our customer centricity and strengthening our digital security infrastructure.

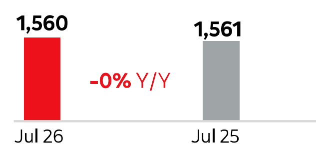
Managing operational efficiency remains a strategic priority, and our productivity ratio of **48.0% as at July 2026** remains the lowest within the local banking sector.

Credit Quality

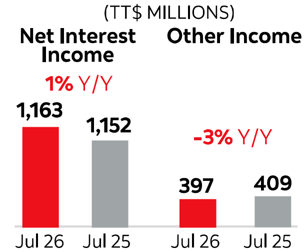
Net Impairment Losses on financial assets for the period ending July 2026 was **$95 million, a decrease of $1 million or 1%,** driven by lower provisions mainly in our retail portfolio by ongoing economic conditions and our portfolio mix.

Despite our commitment to credit expansion, this decrease demonstrates the strength of our Risk culture, as our Credit Quality (Non-performing loans to total loans ratio) remains below 2%, highlighting the positive financial health of our customer portfolio.

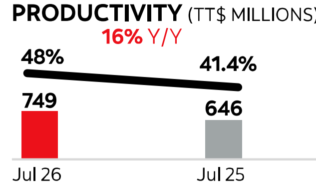
REVENUE (TT$ MILLIONS)



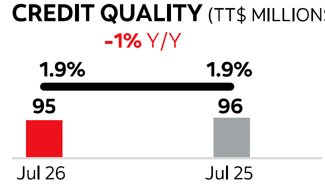
(TT$ MILLIONS)



NON INTEREST EXPENSE AND PRODUCTIVITY (TT$ MILLIONS)



NET IMPAIRMENT LOSSES & CREDIT QUALITY (TT$ MILLIONS)



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Balance Sheet

Total Assets were $30.7 billion as at July 2026, a decrease of **$1.4 billion or 4%** compared to the prior year. **Loans to Customers,** the Bank's largest interest earning asset, was **$21.1 billion as at July 2026,** an increase of $555 million or 3%.

Our Investment portfolio (Securities and Treasury Bills) stood at **$5.9 billion as at July 2026, a decrease of $1.5 billion** over the prior year as we continue to optimize our portfolio in line with both local and international market conditions.

Total Liabilities decreased to $25.9 billion, $1.4 billion or 5% lower than the comparable period in 2025. **Deposits from Customers** stood at $22.6 billion, a $1.4 billion or 6% decline as Corporate and Institutional clients meet their operating requirements.

Total Equity

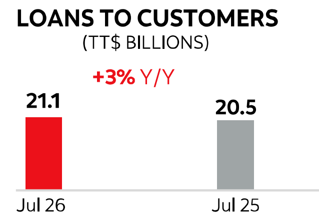
Total Equity closed the period at **$4.8 billion, an increase of $33 million or 1%** when compared to the balance as at July 2025. The Bank's capital adequacy ratio stood at 18.1% as at July 2026 which continues to be significantly above the 10% minimum capital adequacy ratio under BASEL II regulations.

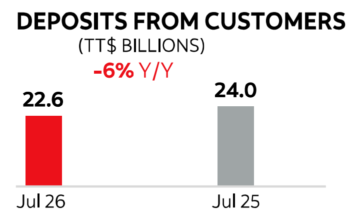
Dividends And Share Price

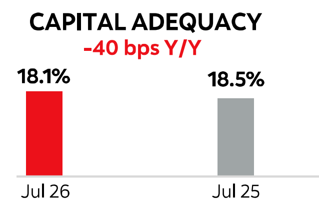
A dividend of 70c has been declared for the quarter, for a total of 210c year to date. This reflects a **Payout ratio of 83%,** higher than prior year of 70% and a strong **Dividend Yield of 6.20%.**

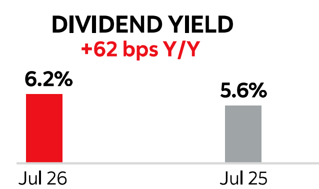
Return on Equity and Return on Assets

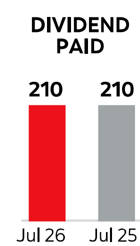
Return on Equity and Return on Assets remain strong against competitors.

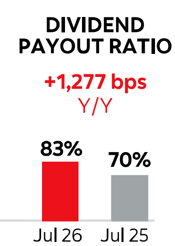


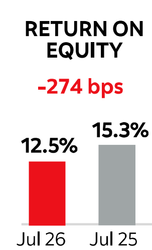


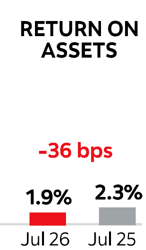












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BUSINESS LINE PERFORMANCE

Retail

Our strong advice based model and technological advances have strengthened client relationships, leading to new loans of over **$2.3 billion** over the 9 month period, an increase of **18%** over the $2 billion over the same period in 2025. This drove solid growth for our Retail portfolio for the year thus far of **$900 million,** with an overall growth of **7%** over July 2025.

Customer engagement remains pivotal to our success, with **Digital Adoption** at 59% and Primacy at 22%.

Corporate

Our customers remain visibly in the forefront of our strategy, as we continue to enhance our relationships and provide a greater range of solutions to their business needs. This continues to drive our merchant portfolio, with an increase in volume driven merchant revenues.

Insurance

Our Insurance subsidiary, **Scotia Life,** continues to be an integral part of the Group, contributing **20% of the overall Group Income After Tax.** We continue to grow our client portfolio, leveraging the Group's successful strategy, with Policyholder Funds of **$2 billion (4% growth)** backed by an investment portfolio of $2.8 billion.

Total Revenue grew **11%** year-on-year, with good growth in Core Insurance Revenue of 5% versus the corresponding period last year.

Total Gross Premiums of **$324 million**, with Creditor Premiums of **$71 million,** an increase **8%** over prior year.

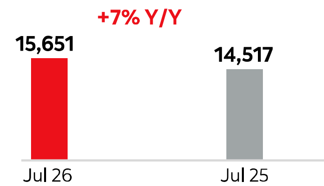
Wealth and Asset Management

Wealth and Asset management continues to be an important contributor to the growth of the Group, as we work on deepening client relationships and providing investment advice and solutions.

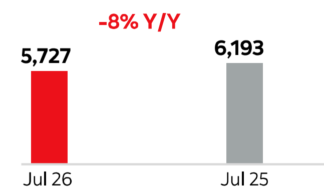
Mutual Funds increased by **$132 million or 7%** to close at **$1.9 billion** as at July 2026. This growth mainly originated from our Fixed Income Funds with 6% and Growth Income Fund with 14%, highlighting the confidence our customers have in the performance of our funds and investment strategy.

Our Short-Term Income Fund also continues to perform above the industry average, remaining 1st in performance among peers in the 1 year and 3 year comparisons.

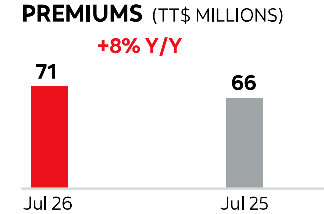
RETAIL LOANS (TT$ MILLIONS)



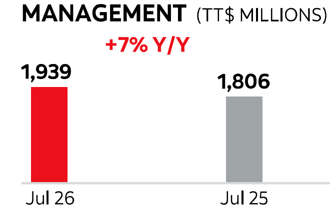
COMMERCIAL LOANS (TT$ MILLIONS)



GROSS CREDITOR PREMIUMS (TT$ MILLIONS)



MUTUAL FUNDS UNDER MANAGEMENT (TT$ MILLIONS)



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ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)

Our initiatives over the past quarter continued to advance Scotiabank's ESG priorities by improving educational access, supporting youth empowerment, preserving cultural heritage and fostering sustainable economic development across the communities we serve.

Advancing Literacy and Educational Outcomes

Through the Scotiabank Foundation, we continued to support educational access and literacy outcomes through partnerships that benefit underserved students across Trinidad and Tobago. Through ALTA Online, students at Morvant Laventille Secondary School, Russell Latapy Secondary School, San Juan Boys Government School and Nelson Street Boys R.C. School are building literacy skills through a digital platform that supports improved engagement and academic performance, aligned to ScotiaRISE's focus on strengthening future economic resilience.

Our partnership with the ARROW Foundation was also expanded, bringing its evidence-based literacy intervention programme to Aranguez Government and Esperanza Presbyterian Primary Schools. Approximately 50 students completed the six-week programme, with assessments showing notable gains in reading and spelling. Teacher and parent workshops further reinforced a holistic approach to student support.

Students of San Juan Boys Primary School during their exercises on ALTA online.

Empowering Youth through Steelpan Education and Cultural Development

The Scotiabank Foundation and United Way Trinidad and Tobago (UWTT) advanced youth development through music education with the donation of steelpans to Mt. D'Or Government Primary School. Delivered through UWTT's Bridges to Success Programme, the initiative promotes creativity, confidence, teamwork and cognitive development, while helping preserve Trinidad and Tobago's cultural heritage. Mt. D'Or joins a growing network of beneficiary schools, extending the programme's reach to more students nationwide.

Students of Mt. D'or Government Primary practice on the newly donated steelpans received through a collaboration between UWTT and the Scotiabank Foundation.

Supporting Regional Economic Development and Stakeholder Engagement

Scotiabank reinforced its commitment to responsible leadership and sustainable economic development as a Strategic Sponsorship Partner of the inaugural Caribbean Economic Forum in Barbados. The forum convened government officials, policymakers, development finance institutions, investors and business leaders to explore regional investment, trade and collaboration. Scotiabank's participation underscored its role as a trusted partner in strengthening cross-border connectivity, facilitating investment flows and supporting long-term growth across the Caribbean.