Scotiabank Trinidad And Tobago Limited

Financial results for the period ended 31 July 2026

Stated in Trinidad and Tobago Dollars

Scotiabank®

To Our Shareholders

The Directors wish to announce that Scotiabank Trinidad and Tobago Limited (The Group) realised a profit after tax of $148 million for the third quarter ended July 31, 2026, a decrease of $43 million or 22% relative to 2025. Year to date, the Group realized a profit after tax of $449 million, a decrease of $82 million or 15% from the prior year.

Year to date, The Group's total revenue remain unchanged at $1.6 billion with an $11 million increase in net interest income offsetting an $11 million decrease in net other income. The growth in Net interest income reflects growth in loans and advances which increased by 3% over the prior year, partially offset by decreases in investment income and an increase in interest expense. The decline in Net Other income is largely due to a decline in trading revenues, impacted adversely by market conditions.

The Group experienced a substantial increase in non-interest expense of $103 million or 16% largely as a result of the January 2026 introduction of a substantive new Asset Tax, levied against financial institutions. We also continued with our planned execution of digital investments as part of our ongoing commitment to strengthening digital security infrastructure and enhancing the overall client experience. Accordingly, our productivity ratio increased from 42% to 48%. Further impact of the recently levied, non tax deductible, asset tax is also reflected in the Group's effective tax rate which increased from 35% to 37%.

Provisions for credit losses declined marginally, despite the increase in the loan portfolio. Our ratio of non-performing loans to total loans continues to operate below 2% reflecting the strong and sustained credit quality of the loan portfolio.

Total assets declined by $1.4 billion or 4% over the prior year, mainly due to a reduction in the Group's treasury bill portfolio of $1.4 billion. Partially offsetting this reduction was an increase in loans and advances of $555 million or 3%, with the majority of growth occurring in the retail loan portfolio.

Customer deposits decreased by $1.4 billion over the prior year due to reductions in corporate and institutional balances to meet operating requirements.

We are pleased to announce that the Directors have approved a quarterly dividend of 70c per share, payable to shareholders on the Register of Members as of September 23, 2026. This dividend will be paid by October 13 2026 and is consistent with the 70c per share dividend paid during the first quarter of 2026 as well as the prior year.

Derek Hudson
Chairman

Gayle Pazos
Managing Director

Consolidated statement of income (stated in $'000)

	UNAUDITED Three months ended 31 July 2026	UNAUDITED Three months ended 31 July 2025	UNAUDITED Nine months ended 31 July 2026	UNAUDITED Nine months ended 31 July 2025	AUDITED Year ended 31 October 2025
REVENUE					
Net interest income	**393,690**	398,044	**1,162,660**	1,152,006	1,542,790
Net other income	**143,524**	152,755	**396,948**	408,636	542,112
Total revenue	**537,214**	550,799	**1,559,608**	1,560,642	2,084,902
EXPENSES					
Non-interest expenses	**266,405**	224,921	**748,853**	645,708	884,210
Net impairment loss on financial assets	**32,456**	33,000	**94,636**	95,950	144,270
PROFIT BEFORE TAXATION	**238,353**	292,878	**716,119**	818,984	1,056,422
Taxation	**90,565**	102,001	**267,334**	288,024	360,261
PROFIT FOR THE YEAR, ATTRIBUTABLE TO EQUITY HOLDERS	**147,788**	190,877	**448,785**	530,960	696,161
Dividends per share	**70.0c**	70.0c	**210.0c**	210.0c	300.0c
Earnings per share (basic and diluted)	**83.8c**	108.2c	**254.5c**	301.1c	394.8c

Consolidated statement of total comprehensive income (stated in $'000)

	UNAUDITED Three months ended 31 July 2026	UNAUDITED Three months ended 31 July 2025	UNAUDITED Nine months ended 31 July 2026	UNAUDITED Nine months ended 31 July 2025	AUDITED Year ended 31 October 2025
Profit for the year	147,788	190,877	448,785	530,960	696,161
OTHER COMPREHENSIVE INCOME					
Net remeasurement of post-employment benefits asset/obligation	(5,188)	7,825	(12,626)	13,942	14,756
Net movement in other capital reserve	(8,216)	2,392	(3,465)	(1,498)	648
TOTAL COMPREHENSIVE INCOME, ATTRIBUTABLE TO EQUITY HOLDERS	134,384	201,094	432,694	543,404	711,565

Consolidated statement of financial position (stated in $'000)

	UNAUDITED As at 31 July 2026	UNAUDITED As at 31 July 2025	AUDITED Year ended 31 October 2025
ASSETS			
Cash on hand and in transit	**188,562**	181,958	172,548
Loans and advances to banks and related companies	**729,754**	395,307	779,016
Treasury bills	**2,576,487**	4,039,550	3,332,176
Deposits with Central Bank	**2,108,156**	2,930,466	2,680,501
Loans to customers	**21,053,429**	20,498,125	20,785,936
Investment securities	**3,313,879**	3,345,112	3,756,481
Investment in associated company	**68,347**	60,694	62,485
Deferred tax assets	**84,838**	118,416	71,926
Property and equipment	**308,170**	312,912	311,703
Insurance and reinsurance contract assets	**59,739**	51,988	57,891
Receivables and other assets	**63,037**	19,344	78,842
Defined benefit pension fund asset	**120,874**	99,917	133,776
Goodwill	**2,951**	2,951	2,951
TOTAL ASSETS	**30,678,223**	32,056,740	32,226,232
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits from customers	**22,604,387**	24,048,524	24,314,166
Deposits from banks and related companies	**106,751**	211,823	70,832
Other liabilities	**828,660**	712,901	758,644
Taxation payable	**72,502**	92,440	90,013
Insurance contract liabilities	**2,005,355**	1,924,737	1,940,886
Post-employment medical and life benefits obligation	**214,312**	212,655	198,357
Deferred tax liabilities	**35,573**	76,326	31,280
TOTAL LIABILITIES	**25,867,540**	27,279,406	27,404,178
EQUITY			
Stated capital	**267,563**	267,563	267,563
Statutory reserve fund	**1,024,652**	1,023,286	1,024,652
Investment revaluation reserve	**(21,110)**	(13,525)	(17,645)
Insurance and reinsurance held finance reserve	**2,253**	34,461	40,727
Retained earnings	**3,537,325**	3,465,549	3,506,757
TOTAL EQUITY	**4,810,683**	4,777,334	4,822,054
TOTAL LIABILITIES AND EQUITY	**30,678,223**	32,056,740	32,226,232

Consolidated statement of cash flows (stated in $'000)

	UNAUDITED Nine months ended 31 July 2026	UNAUDITED Nine months ended 31 July 2025	AUDITED Year ended 31 October 2025
Cash flows from operating activities			
Profit for the year	**448,785**	530,960	696,161
Change in loans to customers	**(129,530)**	(580,808)	(772,987)
Change in deposits from customers	**(1,704,096)**	1,681,636	1,933,767
Taxation paid	**(289,457)**	(272,244)	(365,472)
Other adjustments to reconcile income after taxation to net cash from operating activities	**1,880**	125,409	(166,956)
Net cash from operating activities	**(1,672,418)**	1,484,953	1,324,513
Cash flows used in investing activities			
Change in Treasury Bills with original maturity date due over 3 months	**(387,727)**	(166,986)	762,944
Change in investments	**442,602**	41,260	(326,677)
Purchase of property and equipment	**3,533**	-	-
Proceeds from disposal of property and equipment	**-**	(24,758)	(15,277)
Net cash used in investing activities	**58,408**	(150,484)	420,990
Cash flows used in financing activities			
Payment of lease liabilities	**(3,831)**	(14,587)	(11,749)
Dividends paid	**(405,591)**	(370,323)	(493,762)
Net cash used in financing activities	**(409,422)**	(384,910)	(505,511)
Increase (Decrease) in cash and cash equivalents	**(2,023,432)**	949,559	1,239,992
Cash and cash equivalents, beginning of period	**4,168,080**	2,928,088	2,928,088
Cash and cash equivalents, end of period	**2,144,648**	3,877,647	4,168,080
Cash and cash equivalents represented by:			
Cash on hand and in transit	**188,562**	181,958	172,548
Loans and advances to banks and related companies	**729,754**	395,307	779,016
Surplus deposits with Central Bank	**285,310**	1,071,000	857,980
Treasury Bills with original maturity date not exceeding 3 months	**941,022**	2,229,382	2,358,536
Cash and cash equivalents	**2,144,648**	3,877,647	4,168,080

Scotiabank Trinidad And Tobago Limited

Financial results for the period ended 31 July 2026

Stated in Trinidad and Tobago Dollars

Scotiabank®

Consolidated statement of changes in equity (stated in $'000)

	Stated Capital	Statutory Reserve	Investment Revaluation Reserve	Insurance and Reinsurance Held Reserve	Retained Earnings	Total Shareholders' Equity
UNAUDITED						
Nine months ended 31 July 2026						
Balance as at 31 October 2025	**267,563**	**1,024,652**	**(17,645)**	**40,727**	**3,506,757**	**4,822,054**
Profit for the year	-	-	-	-	448,785	448,785
Other comprehensive income, net of tax						
- Fair value remeasurement of other capital reserves	-	-	(3,465)	-	-	(3,465)
- Remeasurement of insurance and reinsurance	-	-	-	(38,474)	-	(38,474)
- Remeasurement of post-employment benefits asset/obligation	-	-	-	-	(12,626)	(12,626)
Total comprehensive income	-	-	(3,465)	(38,474)	436,159	394,220
Transactions with equity owners of Scotiabank						
Transfer to statutory reserve	-	-	-	-	-	-
Dividends paid	-	-	-	-	(405,591)	(405,591)
	-	-	-	-	(405,591)	(405,591)
Balance as at 31 July 2026	**267,563**	**1,024,652**	**(21,110)**	**2,253**	**3,537,325**	**4,810,683**
UNAUDITED						
Nine months ended 31 July 2025						
Balance as at 31 October 2024	**267,563**	**968,286**	**(9,699)**	**32,133**	**3,345,970**	**4,604,253**
Profit for the year	-	-	-	-	530,960	530,960
Other comprehensive income, net of tax						
- Fair value remeasurement of other capital reserves	-	-	(3,826)	-	-	(3,826)
- Remeasurement of insurance and reinsurance	-	-	-	2,328	-	2,328
- Remeasurement of post-employment benefits asset/obligation	-	-	-	-	13,942	13,942
Total comprehensive income	-	-	(3,826)	2,328	544,902	543,404
Transactions with equity owners of Scotiabank						
Transfer to statutory reserve	-	55,000	-	-	(55,000)	-
Dividends paid	-	-	-	-	(370,323)	(370,323)
	-	55,000	-	-	(425,323)	(370,323)
Balance as at 31 July 2025	**267,563**	**1,023,286**	**(13,525)**	**34,461**	**3,465,549**	**4,777,334**
AUDITED						
Year ended 31 October 2025						
Balance as at 31 October 2024	**267,563**	**968,286**	**(9,699)**	**32,133**	**3,345,970**	**4,604,253**
Profit for the year	-	-	-		696,161	696,161
Other comprehensive income, net of tax						
- Fair value remeasurement of other capital reserves	-	-	(7,946)		-	(7,946)
- Remeasurement of insurance and reinsurance	-	-		8,594	-	8,594
- Remeasurement of post-employment benefits asset/obligation	-	-	-	-	14,756	14,756
Total comprehensive income	-	-	(7,946)	8,594	710,917	711,565
Transactions with equity owners of Scotiabank						
Transfer to statutory reserve	-	56,366	-	-	(56,366)	-
Dividends paid	-	-	-	-	(493,764)	(493,764)
	-	56,366	-	-	(550,130)	(493,764)
Balance as at 31 October 2025	**267,563**	**1,024,652**	**(17,645)**	**40,727**	**3,506,757**	**4,822,054**

Segment reporting (stated in $'000)

	Retail Corporate & Commercial Banking	Asset Management	Insurance Services	Total
UNAUDITED				
Nine months ended 31 July 2026				
Total Revenue	**1,405,206**	**23,742**	**130,660**	**1,559,608**
Material non-cash items				
Depreciation	**26,951**	**-**	**-**	**26,951**
Segment profits before taxes	**585,574**	**15,352**	**115,193**	**716,119**
Segment assets	**27,560,050**	**60,803**	**3,057,370**	**30,678,223**
Segment liabilities	**23,753,344**	**4,374**	**2,109,822**	**25,867,540**
UNAUDITED				
Nine months ended 31 July 2025				
Total Revenue	1,420,524	22,362	117,756	1,560,642
Material non-cash items				
Depreciation	29,245	-		29,245
Segment profits before taxes	694,014	14,383	110,587	818,984
Segment assets	29,070,148	48,117	2,938,475	32,056,740
Segment liabilities	25,256,849	5,808	2,016,749	27,279,406
AUDITED				
Year ended 31 October 2025				
Total Revenue	1,888,435	30,221	166,246	2,084,902
Material non-cash items				
Depreciation	38,164	-	-	38,164
Segment profits before taxes	881,708	19,544	155,170	1,056,422
Segment assets	29,235,122	51,705	2,939,405	32,226,232
Segment liabilities	25,359,151	5,833	2,039,194	27,404,178

Significant Accounting Policies:

Basis of preparation

These interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The accounting policies applied in these interim financial statements are consistent with those applied in the most recent annual audited financial statements and have been prepared using the same principles and methods of computation.