

**NATIONAL COMMERCIAL BANK JAMAICA LIMITED “the Bank” AND ITS SUBSIDIARIES
“the Group”**

The Board of Directors has released the following audited results for the Group for the year ended 30 September 2005.

	QUARTER	YEAR	QUARTER	YEAR
	ENDED	ENDED	ENDED	ENDED
	30 09 2005	30 09 2005	30 09 2004	30 09 2004
	\$'000	\$'000	\$'000	\$'000
REVENUE	7,495,398	27,045,081	5,675,284	24,811,710
EXPENSE	5,209,679	21,220,581	5,318,051	21,018,826
Operating Profit	2,285,719	5,824,500	357,233	3,792,884
Share of profit of associates	(269,725)	(111,794)	37,624	67,230
Profit before Taxation	2,015,994	5,712,706	394,857	3,860,114
Taxation	(341,445)	(1,425,725)	(50,060)	(643,376)
Net Profit	1,674,549	4,286,981	344,797	3,216,738
Earnings per Stock Unit		\$1.74		\$1.30

The Group’s profit before tax was \$5.7 billion for the year ended 30 September 2005, compared to \$3.9 billion for the previous year, an increase of \$1.85 billion or 48%. The tax charge increased by \$782.3 million or 122% over the previous year reflecting an increase in the effective tax rate to 25%, compared to 17% for 2004, as a result of changes in the composition of the Group’s assets in comparison to last year. The net profit for the Group was \$4.3 billion compared to \$3.2 billion for the corresponding period of the previous year, an increase of \$1.07 billion, or 33%. Operating income (revenue minus interest expense) for the year was \$16.6 billion, an increase of \$3.6 billion or 28% when compared to last year.

The results for the financial year include a loan provision recovery of \$609.7 million in relation to a loan which was previously provided for by a subsidiary. Also included in the Group results is the impact of the impairment of goodwill and share of losses in relation to Dyoll Group Limited totaling \$538.5 million. Staff costs increased by \$1.02 billion or 22% over the previous year due mainly to increases in salaries and allowances, redundancies and provision for other benefits.

PERFORMANCE AT A GLANCE

Comparison of Key Ratios

	Sept	Sept
	2005	2004
Return on Average Equity	23.0%	22.1%
Return on Average Total Assets	2.3%	2.0%
Growth in Revenue	9.0%	14.1%
Cost/Income Ratio	63.2%	67.1%
Net Asset Value per Share	\$8.53	\$6.61

REVENUES

Total revenues for the Group increased by \$2.23 billion or 9% compared to the prior year, despite the decrease in income from securities due to the reduction in interest rates. The continued growth in loan income and non-interest income over the year is as follows:

- Income from loans increased by \$1.4 billion or 29%.
- Net trading income up \$1.34 billion or 74%, and
- Net fee and commission income increased by \$679.6 million or 38%.

LOAN PORTFOLIO

Loans and advances totaled \$35.7 billion as at 30 September 2005, an increase of \$1.7 billion or 5% over 30 September 2004.

The aggregate amount of non-performing loans amounted to \$1.61 billion compared to \$1.47 billion as at 30 September 2004. The additional provision for credit losses for the financial year was \$61.4 million compared to \$422.3 million for the corresponding period of the prior year, a decrease of 85%.

As at 30 September 2005 the accumulated provision for credit losses of \$1.97 billion represented an overall coverage of 122% of non-performing loans. Provisions for credit losses that exceed the amounts required by International Financial Reporting Standards (IFRS) are credited to a non-distributable Loan Loss Reserve. As at 30 September 2005 the balance in the Loan Loss Reserve was \$211.6 million. The Bank's provisioning policy is in compliance with the Bank of Jamaica regulations.

BALANCE SHEET

The Group's total assets as at 30 September 2005 was \$193.6 billion, a growth of \$17.7 billion or 10% compared to 30 September 2004. The increase in the asset base is mainly attributable to the growth in trading securities, reverse repurchase agreements and investment securities of 644%, 20% and 16% respectively.

The growth in the asset base over the year was mainly funded as follows:

	INCREASE	
	\$B	%
Customer Deposits	4.5	5.6
Repurchase Agreements and Promissory Notes	4.7	10.0
Securitisation Arrangements	1.2	13.3
Policyholders' Funds	2.2	31.2
Stockholder's Equity	4.8	29.2

CAPITAL

As at 30 September 2005 the Group's total stockholders' equity was \$21.05 billion, an increase of \$4.8 billion or 29.2% when compared to September 2004. As at 2005 September 30, the Risk-based Capital Ratio was 19.07% which is in compliance with the minimum requirement of 10% by the Bank of Jamaica.

DIVIDENDS

At the Board of Directors meeting held 27 October 2005, an interim dividend of 20 cents per share (total cost J\$493,352,600.00) was approved. The dividend is payable on 25 November 2005 for shareholders on record as at 11 November 2005.

SUBSEQUENT EVENT

On 27 October 2005, NCB Insurance Company Limited (a subsidiary of the Bank), Environmental Health Foundation Limited and Blue Cross of Jamaica signed a shareholders' agreement for the subsidiary to purchase 75% of Blue Cross of Jamaica Limited. The transaction is subject to approval by the Jamaican regulators and Blue Cross/Blue Shield international.

The Bank has not disclosed the effect of this proposed acquisition in the financial statements as details of the transaction have not been finalised and the transaction is still under negotiation.

BASIS OF PREPARATION

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), and have been prepared under the historical cost convention as modified by the revaluation of available-for-sale investment securities, trading securities, derivative contracts, investment property and certain property, plant and equipment

As at 1 October 2004, the bank has adopted IFRS 3 (Business Combinations). This has resulted in the transfer of the negative goodwill arising on acquisition of associates to retained earnings. Positive goodwill is assessed annually for impairment and is no longer amortised.

One of the bank's subsidiaries, NCB Insurance Company Limited, has not opted for the early adoption of IFRS 4 (Insurance Contracts). The results as at 30 September 2005 do not incorporate any adjustment that would arise from such adoption.

Where necessary, comparative figures have been reclassified to conform with changes in presentation in the current period. The segment report for 2005 reflects a break-out of banking into Retail, Corporate and Treasury and the prior year restated accordingly.

All amounts are stated in Jamaican dollars unless otherwise indicated.

COMMUNITY RELATIONS

During the 2004/5 financial year, the Organization continued its tradition of working with our employees, communities and organizations to fulfill its mandate of making a positive impact on the economic and social well-being of Jamaica.

The NCB Jamaican Education Initiative (JEI) entered its second year of operation, thanks to the contribution of 1% of purchases made by our Keycard customers, JEI was able to continue to support our nation's Education sector. JEI underwrote the cost of examination fees for 13,000 students sitting the Caribbean Examination Council (CXC) examinations in Principles of Accounts and Principles of Business. The JEI also hosted a workshop in February to help teachers to better prepare students for those examinations.

In November 2004, the NCB Foundation announced the establishment of a \$7 million CXC Math Programme. This programme is aimed at improving teaching skills and student proficiency in the subject of Mathematics. Six high schools have been selected for the pilot project, which is headed by Mr. Radley Reid, noted educator.

The Organization also continued to support activities that contribute to the economic development of the nation. Our sponsorship of the Jamaica Observer's Business Leader Awards, held in April, highlighted the organization's support for entrepreneurship by honouring a group of successful proponents.

NCB also became a major sponsor of a Global Entrepreneurship Monitor (GEM) Project, undertaken by the University of Technology Jamaica (UTech) and a consortium of other Universities and research institutes. This project seeks to assess how entrepreneurial activity contributes to national and international economic prosperity and steps governments can take to enhance the level of entrepreneurial activity.

NCB also was a main sponsor of "Youth Biz", a seminar presented by the Public Sector Organization of Jamaica, which exposed youth to entrepreneurial concepts. A similar alignment with young Jamaicans was made through our sponsorship of "Youth Fest" which was a seminar hosted during the Jamaica WellFest symposium, and which exposed participants to lifestyle concepts and career opportunities in Health & Wellness.

In order to support economic activity and demonstrate patronage for our customers, NCB participated in a number of events including: Children's Expo, Portmore Week, Education Expo, the Jamaica Employee Federation Conference, Home and Hardware Expo, the Hague Agricultural Show in Trelawny, Montego Bay Trade Expo, Horizon Technology Showcase & Exposition, China Caribbean Economic Trade Forum, the inaugural Annatto Festival held in St. Mary and the National Spelling Bee competition among others.

Our support of the communities in Jamaica remained unwavering. NCB Chairman, Michael Lee-Chin, contributed on behalf of the Bank, \$2 million to the Rotary Club of Kingston in order to develop the area

beside the Dunrobin Primary School, formerly referred to as ‘the dustbowl’, into a landscaped park for sports and other recreation activities.

During the year, NCB re-committed its ardent support and sponsorship of the JMA’s ‘Buy Jamaican, Build Jamaica’ campaign. The programme aims to promote the usage and raise the awareness of products which are produced locally.

To help with disaster preparedness activities, NCB committed \$1million towards the National Labour Day project, which was the building of a model shelter in St. Elizabeth and also donated \$4 million to efforts to stem flooding in Downtown Kingston and its environs.

Crime Stop also received a donation in support of their efforts to fight crime. In June, Annotto Bay’s Police Station was reopened after receiving extensive renovation from a coalition of corporate entities, including NCB. In addition, NCB has given significant support to the development of a model policing facility in Grants Pen that will integrate policing presence with community services. It is projected that this facility will be duplicated islandwide and will assist in controlling crime.

Our support for the youth, arts and sports remained strong during the year. NCB promoted excellence in our youth by sponsoring the Boys and Girls High School Relays at the second staging of the Jamaica International Invitational Meet, at a cost of US\$20,000. NCB sponsored the National Fine Arts Competition organized by Jamaica Cultural Development Commission (JCDC), which aims to showcase the nation’s artistic talent and preserve our cultural heritage.

Our employees continued to provide sterling support in our communities and service organizations throughout Jamaica. During this financial year, a disaster relief drive was organized and NCB employees contributed over \$300,000 worth of food, clothing and other critical relief supplies. The donation was handed over to the Jamaica Red Cross for distribution.

We re-affirm our belief in Jamaica and thank all those with whom we worked during the year to make a positive contribution towards *building a better Jamaica*.

National Commercial Bank Jamaica Limited

Consolidated Profit & Loss Account

Year Ended 30 September 2005

	Quarter Ended 30 Sept 2005 \$'000	Year Ended 30 Sept 2005 \$'000	Quarter Ended 30 Sept 2004 \$'000	Year Ended 30 Sept 2004 \$'000
Operating Revenue				
Interest income from loans	1,839,760	6,366,474	1,343,945	4,979,253
Interest income from securities	3,740,007	14,600,558	3,460,772	16,433,184
Total interest income	5,579,767	20,967,032	4,804,717	21,412,437
Interest expense	(2,563,715)	(10,425,519)	(2,683,408)	(11,809,339)
Net interest income	3,016,052	10,541,513	2,121,309	9,603,098
Net fee and commission income	665,915	2,452,546	412,087	1,772,921
Net trading income	219,451	2,326,485	305,153	1,336,873
Dividend income	133,672	133,672	68,389	101,539
Loan Provision recovered	609,716	609,716	-	-
Other operating income	286,877	555,630	84,938	187,940
	<u>4,931,683</u>	<u>16,619,562</u>	<u>2,991,876</u>	<u>13,002,371</u>
Operating Expenses				
Staff costs	1,582,762	5,664,701	1,316,972	4,639,585
Provision for credit losses	529	61,393	114,591	422,341
Provision for impairment of investment in Dyoll	(299,402)	236,359	-	-
Depreciation and amortisation	304,170	1,071,135	504,834	976,029
Other operating expenses	1,057,915	3,761,474	698,246	3,171,532
	<u>2,645,964</u>	<u>10,795,062</u>	<u>2,634,643</u>	<u>9,209,487</u>
Operating profit	2,285,719	5,824,500	357,233	3,792,884
Share of profits of associates	(269,725)	(111,794)	37,624	67,230
Profit before taxation	2,015,994	5,712,706	394,857	3,860,114
Taxation	(341,445)	(1,425,725)	(50,060)	(643,376)
Net Profit	<u>1,674,549</u>	<u>4,286,981</u>	<u>344,797</u>	<u>3,216,738</u>
EARNINGS PER STOCK UNIT		<u>\$ 1.74</u>		<u>\$ 1.30</u>

National Commercial Bank Jamaica Limited

Consolidated Balance Sheet

30 September 2005

	2005	2004
	\$'000	\$'000
ASSETS		
Cash and balances at Bank of Jamaica	12,013,588	13,986,481
Due from other banks	11,112,575	13,659,635
Trading securities	2,185,753	293,885
Reverse repurchase agreements	26,692,189	21,372,536
Loans and advances, net of provision for credit losses	35,740,809	34,024,628
Investment securities	89,605,138	77,494,225
Investment in associates, net of provision for impairment	1,562,322	1,163,192
Investment properties	12,000	21,300
Property, plant and equipment	3,629,271	3,489,077
Intangible asset – computer software	751,153	943,212
Retirement benefit asset	8,812	7,602
Income tax recoverable	153,040	244,001
Other assets	7,016,106	6,081,825
Customers' liability on acceptances, guarantees, indemnities and letters of credits	<u>3,092,406</u>	<u>3,090,418</u>
Total Assets	<u>193,575,162</u>	<u>175,872,017</u>

National Commercial Bank Jamaica Limited

Consolidated Balance Sheet

30 September 2005

	2005	2004
	\$'000	\$'000
LIABILITIES		
Due to other banks	5,945,194	6,794,790
Customer deposits	84,371,554	79,862,280
Derivative financial instruments	695	44,983
Promissory notes and certificates of participation	3,366,699	9,768,128
Repurchase agreements	48,609,281	37,496,253
Obligations under credit card and cash advance securitisation arrangements	10,677,302	9,427,736
Other borrowed funds	1,128,785	1,069,318
Income tax payable	1,118,334	405,854
Deferred tax liabilities	726,057	852,926
Policyholders' liabilities	9,068,442	6,912,610
Provisions	67,573	117,000
Retirement benefit obligations	232,879	209,879
Other liabilities	4,117,456	3,525,837
Liability on acceptances, guarantees, indemnities and letters of credits	3,092,406	3,090,418
Total Liabilities	172,522,657	159,578,012
STOCKHOLDERS' EQUITY		
Share capital	2,466,763	2,466,763
Share premium	4,453,752	4,453,752
Fair value and other reserves	2,170,072	1,266,714
Loan loss reserve	211,590	111,650
Banking reserve fund	1,609,000	1,327,000
Retained earnings reserve	3,119,761	3,119,761
Retained earnings	7,021,567	3,548,365
Total Stockholders' Equity	21,052,505	16,294,005
Total Equity and Liabilities	193,575,162	175,872,017

Approved for issue by the Board of Directors on 9 November 2005 and signed on its behalf by:

Director

Director

Director

Secretary

National Commercial Bank Jamaica Limited
Consolidated Statement of Changes in Stockholders' Equity
Year Ended 30 September 2005

	Share Capital	Share Premium	Fair Value and Other Reserves	Loan Loss Reserve	Banking Reserve Fund	Retained Earnings Reserve	Retained Earnings	Total
Balance as at 1 October 2003	\$'000 2,466,763	\$'000 4,453,752	\$'000 (270,773)	\$'000 72,891	\$'000 1,078,000	\$'000 1,218,761	\$'000 3,852,438	\$'000 12,871,832
Currency translation differences	-	-	22,625	-	-	-	-	22,625
Unrealised losses on available-for-sale investments, net of taxes	-	-	1,781,448	-	-	-	-	1,781,448
Realised fair value gains transferred to Consolidated Profit and Loss Account	-	-	(266,586)	-	-	-	-	(266,586)
Net losses not recognised in Consolidated Profit and Loss Account	-	-	1,537,487	-	-	-	-	1,537,487
Net profit	-	-	-	-	-	-	3,216,738	3,216,738
Dividends paid	-	-	-	-	-	-	(1,332,052)	(1,332,052)
Transfer from Loan Loss Reserve	-	-	-	38,759	-	-	(38,759)	-
Transfer to Banking Reserve Fund	-	-	-	-	249,000	-	(249,000)	-
Transfer to Retained Earnings Reserve	-	-	-	-	-	1,901,000	(1,901,000)	-
Balance at 30 September 2004	2,466,763	4,453,752	1,266,714	111,650	1,327,000	3,119,761	3,548,365	16,294,005
Currency translation differences	-	-	13,266	-	-	-	-	13,266
Unrealised gains on available-for-sale investments, net of taxes	-	-	1,486,812	-	-	-	-	1,486,812
Realised fair value gains transferred to Consolidated Profit and Loss Account	-	-	(759,669)	-	-	-	-	(596,720)
Net gains not recognised in Consolidated Profit and Loss Account	-	-	903,358	-	-	-	-	903,358
Net profit	-	-	-	-	-	-	4,286,981	4,286,981
Dividends paid	-	-	-	-	-	-	(1,184,046)	(1,184,046)
Negative goodwill transferred to retained earnings on adoption of IFRS 3	-	-	-	-	-	-	752,207	752,207
Transfer to Loan Loss Reserve	-	-	-	99,940	-	-	(99,940)	-
Transfer to Banking Reserve Fund	-	-	-	-	282,000	-	(282,000)	-
Balance at 30 September 2005	2,466,763	4,453,752	2,170,072	211,590	1,609,000	3,119,761	7,021,567	21,052,505

National Commercial Bank Jamaica Limited

Consolidated Statement of Cash Flows

Year ended 30 September 2005

	2005	2004
	\$'000	\$'000
Cash Flows from Operating Activities		
Net cash provided by operating activities	10,355,842	41,094
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(948,054)	(946,454)
Acquisition of intangible asset – computer software	(100,290)	(536,671)
Proceeds from disposal of property, plant and equipment	36,461	103,786
Acquisition of investments in associates	-	(1,148,446)
Dividends received from associates	37,287	21,345
Investment securities, net	(14,291,850)	7,349,421
Proceeds from disposal of investment properties	11,500	8,000
Net cash (used in)/provided by investing activities	(15,254,946)	4,850,981
Cash Flows from Financing Activities		
Drawdowns under credit card and cash advance securitization arrangements	2,790,645	6,137,077
Repayments under credit card and cash advance securitization arrangements	(1,776,551)	(1,498,613)
Other borrowed funds	63,897	(147,330)
Dividends paid	(1,184,046)	(1,332,052)
Net cash (used in)/provided by financing activities	(106,055)	3,159,082
Effect of exchange rate changes on cash and cash equivalents	68,063	762,815
Net (decrease)/increase in cash and cash equivalents	(4,937,096)	8,813,972
Cash and cash equivalents at beginning of year	14,892,665	6,078,693
Cash and Cash Equivalents at End of Year	9,955,569	14,892,665
Comprising:		
Cash and balances at Bank of Jamaica	3,309,687	4,313,828
Due from other banks	11,112,575	13,659,635
Investment securities	1,478,501	3,713,992
Due to other banks	(5,945,194)	(6,794,790)
	9,955,569	14,892,665

Segment Reporting

Year ended	Banking							Consolidated \$'000
	Retail \$'000	Corporate \$'000	Treasury \$'000	Wealth Management \$'000	Insurance \$'000	Other \$'000	Eliminations \$'000	
30 September 2005								
External operating revenue	5,128,715	3,586,421	8,677,634	8,176,063	1,454,574	21,674	-	27,045,081
Operating revenue from other segments	5,842,928	81,331	2,245,074	144,230	101,293	47,680	(8,462,536)	-
Operating revenue	10,971,643	3,667,752	10,922,708	8,320,293	1,555,867	69,354	(8,462,536)	27,045,081
Segment result	204,604	1,459,984	2,833,616	1,894,982	54,379	13,263	(636,328)	5,824,500
Share of loss of associates								(111,794)
Profit before tax								5,712,706
Taxation expense								(1,425,725)
Net profit								4,286,981
Segment assets	86,006,565	22,056,878	79,191,334	55,493,510	10,063,527	293,394	(61,245,408)	191,859,800
Associates								1,562,322
Unallocated assets								153,040
Total assets								193,575,162
Segment liabilities	79,572,303	19,761,932	73,935,982	48,818,225	9,162,434	304,197	(60,876,807)	170,678,266
Unallocated liabilities								1,844,391
Total liabilities								172,522,657
Capital expenditure	858,141	83,408	70,344	27,972	8,025	21	-	1,047,911
Depreciation and amortisation	885,337	91,497	77,166	10,158	5,076	1,901	-	1,071,135

Segment Reporting (Continued)

Year ended 30 September 2004	Banking							Consolidated \$'000
	Retail \$'000	Corporate \$'000	Treasury \$'000	Wealth Management \$'000	Insurance \$'000	Other \$'000	Eliminations \$'000	
External operating revenue	4,601,798	1,953,050	10,660,825	6,588,628	996,082	11,327	-	24,811,710
Operating revenue from other segments	5,826,997	75,713	921,172	1,409,847	391,844	51,390	(8,676,963)	-
Operating revenue	10,428,795	2,028,763	11,581,997	7,998,475	1,387,926	62,717	(8,676,963)	24,811,710
Segment result	(775,938)	481,525	2,699,565	1,175,768	207,468	(3,149)	7,645	3,792,884
Share of profit of associates								67,230
Profit before tax								3,860,114
Taxation expense								(643,376)
Net profit								3,216,738
Segment assets	84,110,573	23,746,727	75,764,678	49,755,191	7,664,014	221,684	(66,798,043)	174,464,824
Associates								1,163,192
Unallocated assets								244,001
Total assets								175,872,017
Segment liabilities	77,452,022	22,427,160	72,440,586	45,503,571	7,004,298	237,195	(66,842,385)	158,222,447
Unallocated liabilities								1,355,565
Total liabilities								159,578,012
Capital expenditure	1,241,017	132,395	111,659	54,774	24,440	1,273	-	1,565,558
Depreciation and amortisation	785,668	83,813	70,685	22,786	10,718	2,359	-	976,029

**N.C.B. JAMAICA LIMITED
INTEREST/OWNERSHIP OF SECURITIES BY DIRECTORS OR
SENIOR MANAGERS IN NCB JAMAICA LIMITED
AS AT 2005 SEPTEMBER 30**

DIRECTORS

KRIS ASTAPHAN

Direct Ownership	1,003,845	
Verne Astaphan	Nil	
Kristi Astaphan	Nil	
Rebecca Astaphan	Nil	
Josephine Astaphan	Nil	
Karen Kelsick	Nil	
Lauren Cundari	Nil	
Adrienne Issa	Nil	
Andrea Petit	Nil	
Dr. George Astaphan	Nil	
Dwyer Astaphan	Nil	
Dr. Anthony Astaphan	Nil	
Thomas Astaphan	Nil	
Dr. Karl Astaphan	Nil	<u>1,003,845</u>

AYLMER “DESMOND” BLADES

Direct Ownership	Nil
Peggy F. Blades	Nil
Susan Scott	Nil

DIRECTORS (CONTINUED)

WAYNE CHEN

Direct Ownership	Nil	
Diana Ruth Thorburn	Nil	
Natalie Emma Chen	Nil	
Rachel Alexandra Chen	Nil	
Alannah Gabrielle Chen	Nil	
Toussiant Maceo Chen	Nil	
Vincent George Chen	Nil	
Hyacinth Gloria Chen	82,000	
Michael A. Lee-Chen	Nil	
Collin D. Chen	Nil	
Jody Jerome Chen	1,500	
Robert Paul Chen	Nil	
Lisa N,M, Chen	Nil	
Richard M. Chen	Nil	
Jeremy V. Chen	2,400	
Charles E. Chen	72,626	
Antoinette D. Chen	Nil	<u>158,526</u>

DR. NIGEL CLARKE

Direct Ownership	1,440	
Thejani Rupika Delgoda	Nil	
Nishani Clarke	Nil	
Mary Clarke	Nil	
Tanya Clarke	Nil	
Dale Clarke	Nil	
Trevor Clarke	Nil	<u>1,440</u>

DIRECTORS (CONTINUED)

SANDRA GLASGOW

Direct Ownership	1,500	
Irene L. Walter	2,000	
Carlton John Walter	Nil	
Neil Glasgow	Nil	
Peter Donahue Walter	Nil	
Denise Patricia Ellis	Nil	
Dr. Claudia J. Walter-Chen	Nil	
Patrick Walter	Nil	
Anthony Walter	Nil	
Ann-Marie Allen	Nil	
Carlton John Walter(Jnr)	Nil	
Melissa Walter	Nil	
Christopher Walter	Nil	
Christiana Walter	Nil	
Lori-Ann Glasgow	1,940	<u>5,440</u>

HON. NOEL A.A. HYLTON, O.J., C.D.

Direct Ownership	Nil	
Natasha Hylton	Nil	
Margo Patricia Hylton	Nil	
Anika Marie Hylton	Nil	
William Ignatius Hylton	Nil	
Sydney Hylton	Nil	
Florence Robinson	Nil	
Kathleen Anne Hylton	Nil	

DIRECTORS (CONTINUED)

PATRICK ANDREW HYLTON

Direct Ownership	259,232	
Brigitte Foster – Hylton	Nil	
Patrick Joseph Hylton	Nil	
Tekla Hyacinth Hylton	Nil	
Jacqueline Michelle Hylton	Nil	
Charmaine Elizabeth Bennett	Nil	
Marcia Ann-Patricia Blair	Nil	
Rolly Hylton	Nil	
Corine Clarke	Nil	<u>259,232</u>

MICHAEL LEE-CHIN

Direct Ownership	5,520,990	
AIC (Barbados) Ltd	1,719,513,510	
Michael Lee-Chin (Jnr)	Nil	
Adrian Lee-Chin	Nil	
Maria Lee-Chin	Nil	
Elizabeth Lee-Chin	Nil	
Vincent Chen	Nil	
Hyacinth Gloria Chen	82,000	
Richard Chen	Nil	
Lisa Chen	Nil	
Robert George Chen	27,544	
Colin Chen	Nil	
Charles E. Chen	72,626	
Wayne Chen	Nil	
Jody Chen	1,500	
Jeremy Chen	2,400	
Robert Paul Chen	Nil	<u>1,725,220,570</u>

DIRECTORS (CONTINUED)

DONOVAN LEWIS

Direct Ownership	15,000	
Kathryn Lewis	12,975	
Luke Lewis	7,025	
Andrea Lewis	16,997	
Gertrude Lewis	31,320	
Claudette Chung	Nil	
Barbara Chambers	Nil	
Ideal Finance Corporation	538,000	
Ideal Group Corporation	930,000	
Ideal Portfolio Services Ltd.	17,104,502	<u>18,655,819</u>

THALIA LYN

Direct Ownership	12,500	
Lenworth D. McKae	Nil	
Captain Michael Lyn	Nil	
Michael Christopher Lyn	10,060	
Craig Robert Lyn	5,060	
Denise Dubuque Lyn	Nil	
Katherine Torrence Lyn	Nil	
Joseph Chang	Nil	
Mary Joy O'Reilley	Nil	
Lilly Lubianski	Nil	
Joanne Chang Stone	Nil	<u>27,650</u>

DIRECTORS (CONTINUED)

HERBERT PHILLIPPS

Direct Ownership	Nil
Faye Phillipps	Nil
Nancy Normand	Nil
Tanya Phillipps	Nil
Chantal Phillipps	Nil
Herbert Phillipps	Nil
Adma Icene Khouri	Nil
Haleem Phillipps	Nil
Donna Huffarer	Nil
Donovan Phillipps	Nil

PROF. ALVIN WINT

Direct Ownership	150	
Masie E. Wint	Nil	
Andrew G. Wint	Nil	
Adrian L. Wint	Nil	
Faye Wint	Nil	
Elaine Wint	Nil	
Yvonne Wint	Nil	
Louise Wint	Nil	<u>150</u>

JENNIFER DEWDNEY KELLY

Direct Ownership	26,194	
Sandra Zephrin	Nil	
Brenda Dewdney	Nil	
Dr. Andrea Dewdney Goldson	Nil	<u>26,194</u>

DIRECTORS (CONTINUED)

THE RT. HON. JUSTICE EDWARD ZACCA, O.J., PC.

Direct Ownership	46,200	
Hope Zacca	4,080	
Christopher Zacca	Nil	
Karen Zacca	Nil	
Edward George Zacca	Nil	
Kerry Zacca	Nil	<u>50,280</u>

SENIOR MANAGERS

AS AT 2005 SEPTEMBER 30

RICKERT GEORGE ALLEN

Direct Ownership	52,142	
Rhona Allen	Nil	<u>52,142</u>

SEPTIMUS BLAKE

Direct Ownership	10,050	
Janet Blake	Nil	
Veronica Thomas	Nil	
Jennifer Thomas Douthall	Nil	<u>10,050</u>

COURTNEY CAMPBELL

Direct Ownership	78,111	
Pauline Campbell	Nil	
Adrian Campbell	Nil	
Dominic Campbell	Nil	
Osmond Campbell	Nil	
Carmen Campbell	Nil	<u>78,111</u>

FFRENCH CAMPBELL

Direct Ownership	4,500	<u>4,500</u>
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INGRID S.M. CHAMBERS

Direct Ownership	1,500	<u>1,500</u>
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DENNIS G. COHEN

Direct Ownership	Nil	
Erraine Young-Cohen	3,000	
Erin Cohen	Nil	
Zachary Cohen	Nil	<u>3,000</u>

SENIOR MANAGERS (CONTINUED)

YVONNE CLARKE

Direct Ownership	14,711	
Robert Clarke	Nil	
Brandon Clarke	Nil	
Ashley Clarke	Nil	<u>14,711</u>

SHEREEN JONES

Direct Ownership	Nil	
Mark B. Jones	Nil	
Nicholas B. Jones	Nil	
Kristen M. Jones	Nil	
Carlisle A. Welsh	52,560	
Dede C. Welsh	Nil	
Judith N. Chambers	Nil	
Carlisle J.B. Welsh	Nil	<u>52,560</u>

PATRICK ANDREW HYLTON

Direct Ownership	259,232	
Brigitte Foster – Hylton	Nil	
Patrick Joseph Hylton	Nil	
Tekla Hyacinth Hylton	Nil	
Jacqueline Michelle Hylton	Nil	
Charmaine Elizabeth Bennett	Nil	
Marcia Ann-Patricia Blair	Nil	<u>259,232</u>

LEONARD MAHIPALAMUDALI

Direct Ownership	Nil	
Donita Manohari Ethel Mahipalamudali	Nil	
Dilup Chrishanthas Mahipalamudali	Nil	

SENIOR MANAGERS (CONTINUED)

SHEREE MARTIN

Direct Ownership	1,360	
Wayne Martin	Nil	
Melissa Martin	Nil	
Kelly Martin	Nil	
Winston Lloyd Anderson	Nil	
Methlin Veronica Anderson	Nil	
Peter Omar Anderson	Nil	
Howard Andrade Anderson	Nil	<u>1,360</u>

JANICE E. McKENLEY

Direct Ownership	Nil	
Wilfred McKenley	Nil	
Rachel Mckenley	Nil	
Joseph McKenley	Nil	
Anna McKenley	Nil	
George Beecher	Nil	
Louise Beecher	Nil	
Maurice Beecher	Nil	
Dr. Christine Beecher-Tomlinson	Nil	

GRACE MCKOY

Direct Ownership	947,111	
Derrick McKoy	Nil	<u>947,111</u>

MINISH PARIKH

Direct Ownership	Nil	
Smita Minish Parikh	Nil	
Isha Minish Parikh	Nil	
Ishita Minish Parikh	Nil	
Hasmukhbhai Parikh	Nil	
Suverna Hasumukhbhai Parikh	Nil	
Nirave Hasumukhbhai Parikh	Nil	

MARJORIE SEEBERAN

Direct Ownership	3,720	<u>3,720</u>
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SENIOR MANAGERS (CONTINUED)

INGRID STEPHENS

Direct Ownership Nil

CHRISTOPHER WILLIAMS

Direct Ownership Nil

Michelle Atkinson-Williams Nil

Justin Paul Atkinson Williams Nil

NCB JAMAICA LIMITED

10 LARGEST SHAREHOLDERS AS AT 2005 SEPTEMBER 30

<u>Name of Shareholder</u>	<u>Units</u>
AIC Barbados Limited	1,719,513,510
West Indies Trust Company Limited A/c WT. 109	47,379,462
Jamaica National Building Society	20,919,723
Trading Pooled Equity # 1- Life of Jamaica	19,405,056
T & T Unit Trust Corporation – Fus .	18,250,000
National Insurance Fund	17,711,712
Ideal Portfolio Services	17,104,542
RBTT Nominee Service Limited – A/c Capils (T &T)	16,500,000
AIC Limited	15,056,320
West Indies Trust Company A/c WT 89	13,572,311