

Media Release

Scotiabank reports Third Quarter 2025 results

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Scotiabank Reports 3rd Quarter results

THIRD QUARTER HIGHLIGHTS

	NINE MONTHS ENDED 31 JULY 2025	NINE MONTHS ENDED 31 JULY 2024
Profit After Taxation	\$531 million	\$488 million
Dividends per share	210c	215c
Earnings per share	301.1c	276.9c
Return on Equity	15.3%	14.5%
Return on Assets	2.3%	2.2%

A Year of Growth and Recognition

Scotiabank Trinidad and Tobago Limited (The Group) reported **Income After Taxation of \$531 million** for the nine months ended 31 July 2025. This represents an increase of \$43 million or 9% compared to the nine months ended 31 July 2024. Income after Tax for the third quarter was \$191 million, an increase of \$26 million or 16% over the prior year's performance. This improved profitability resulted in an increased **Return on Equity (ROE)** of 15.3% and an increased **Return on Assets (ROA)** of 2.3% compared to the prior year.

Based on these financial results, Scotiabank Trinidad and Tobago Limited is pleased to declare a dividend of 70 cents per share for the 3rd quarter, for a total of 210 cents for the first nine months of fiscal 2025. **Earnings per Share (EPS)** increased to 301c and our current level of dividend payouts have resulted in a strong **Dividend yield** of 5.6%.

Gayle Pazos, the Managing Director of Scotiabank Trinidad and Tobago Limited commented:
"I am pleased to report on the Group's strong financial

performance this quarter. Income After Tax increased by 9% year on year, driven by core revenue growth and expense control in an inflationary environment. We have achieved significant asset growth of \$1.5 billion or 5%, based on our robust strategies and market positioning. Loans to Customers grew \$0.7 billion or 3%, with our investment portfolio growing by \$1.5 billion or 26%.

“**Apart from leveraging digital advancements within the retail and corporate/commercial segments, we have focused on improving our product and rate offerings**”

This strong asset growth underscores our commitment to optimizing market conditions and ensuring consistent value creation for our stakeholders. Deposits with Customers also grew by \$1 billion or 4%, with digital adoption increasing to 57%. Apart from leveraging digital advancements within the retail and corporate/commercial segments, we have focused on improving our product and rate offerings in selected areas to provide better opportunities for our clients.

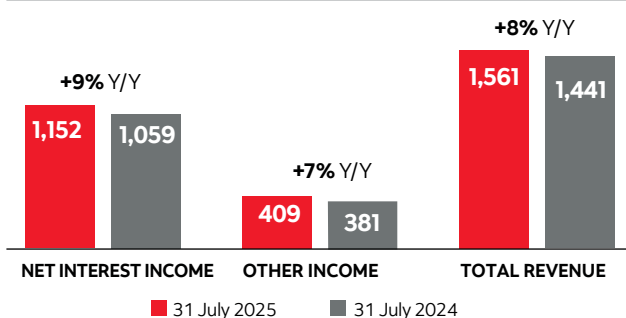
In closing, I would like to thank our staff, shareholders and customers for the support that you have given to us as we seek to improve our customer experience and build a sustainable business for the future.”

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Nine Months Ended July 2025

GROUP FINANCIAL PERFORMANCE

REVENUE (TT\$ MILLIONS)



Revenue

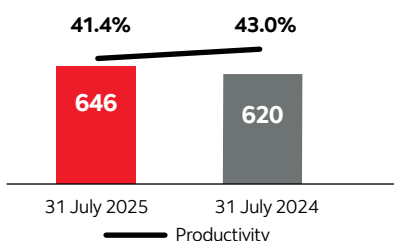
Total Revenue, comprising of Net Interest Income and Other Income, was **\$1.6 billion** for the period ended 31 July 2025, an increase of **\$120 million or 8%** over the prior year. **Net Interest Income** for the period was **\$1.2 billion**, an increase of **\$93 million or 9%**. The main drivers were **Investment Securities Interest, increasing by \$65 million** as our team continued to manage liquidity while securing higher earning investment opportunities to generate additional interest income.

Interest Income on Loans to Customers also increased by **\$48 million or 5%**, offset by an increase in Customer Deposit interest of \$29 million over the same comparable period last year, both based on growth in their respective portfolios, coupled with increased rates being paid on customers' deposits.

As at 31 July 2025, **Other Income** of \$409 million increased by \$27 million or 7% through growth in core business activity.

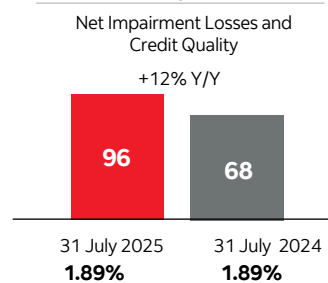
Non-Interest Expenses and Operating Efficiency

NON-INTEREST EXPENSES AND PRODUCTIVITY (TT\$ MILLIONS)



Non-Interest expenses for the period ended 31 July 2025 was **\$646 million, higher by \$26 million or 4%** when compared to the same period in 2024. This increase on our cost base reflects the impact of inflation combined with increased business activity levels, and the enhancement of our digital infrastructure in this ever-evolving environment. Managing operational efficiency remains a strategic priority, and our productivity ratio of **41.4% as at 31 July 2025** showed an improvement of almost 200 basis points over the last year and remains the **best within the local banking sector**.

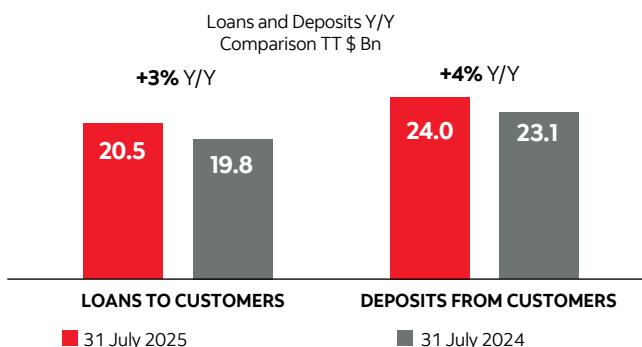
Credit Quality (TT\$ MILLIONS)



Credit Quality

Net Impairment Losses on financial assets for the quarter ending 31 July 2025 were **\$96 million, an increase of \$28 million or 41%**, driven by higher provisions in both our retail and commercial portfolio. Our **Credit Quality as measured by our ratio of non-performing loans to total loans remains stable at 1.89% at 31 July 2025**, showing our commitment to not only focus on our credit expansion, but also ensuring the credit quality of originations and onboarding of new customers.

Balance Sheets



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Nine Months Ended July 2025

Balance Sheet

Total Assets were \$32 billion as at 31 July 2025, an increase of **\$1.5 billion or 5%** compared to the prior year. **Loans to Customers**, the Bank's largest interest earning asset, was **\$20.5 billion as at 31 July 2025**, an increase of **\$0.7 billion or 3%** over the prior year.

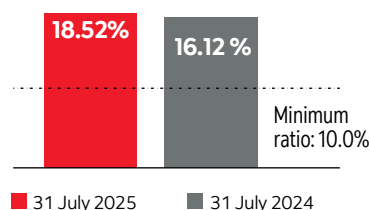
Our Investment portfolio (Securities and Treasury Bills) stood at **\$7.4 billion as at 31 July 2025**, an increase of **\$1.5 billion or 26%** over the prior year. Our portfolio return has improved, as we continue to seek opportunities both locally and internationally, to optimize current market conditions and invest in higher earning assets.

Total Liabilities increased to \$27.3 billion, \$1.3 billion or 5% over the comparable period in 2024 with **Deposits from Customers increasing by \$1.0 billion or 4%**. Our Deposit portfolio has grown in both the retail and commercial segments providing stable funding for our credit expansion.

Total Equity

Total Equity closed the period at **\$4.8 billion**, an increase of **\$223 million or 5%** when compared to the balance as at 31 July 2024. The Bank's capital adequacy ratio stood at 18.52% as at 31 July 2025 which continues to be significantly above the 10% minimum capital adequacy ratio under BASEL II regulations.

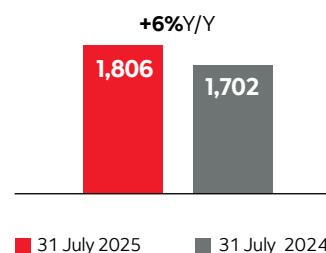
CAPITAL ADEQUACY



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 Under Management** increased by **\$104 million or 6%** to close at **\$1.8 billion** as at 31 July 2025 contributing to a 10% growth in profitability. This growth mainly originated from our Fixed Income Funds, with clients preferring its suitable balance of risk.

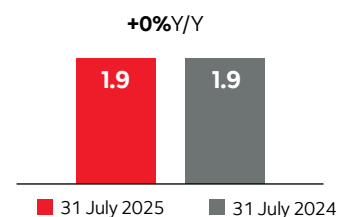
MUTUAL FUNDS UNDER MANAGEMENT (TT\$ MILLIONS)



Insurance

Our Insurance subsidiary, **Scotia Life**, continues to be an integral part of the Group, contributing **15% of the overall Group Income After Tax**. We continue to grow our client portfolio, leveraging the Group's successful strategy, with Policyholder Liabilities of \$1.9 billion and an increase in **segment revenue growth of 21%** over the prior year

POLICYHOLDER'S LIABILITIES (TT\$ BN)



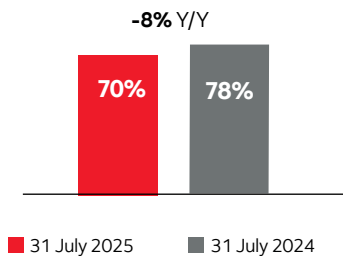
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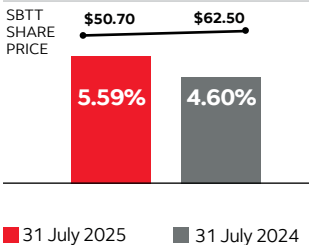
Dividends

We continue to provide a healthy return to our shareholders. A dividend of 70c was declared for the 2nd quarter, consistent with the last 4 quarters. This resulted in a year to date payout ratio of **70% and an improved dividend yield of 5.6%.**

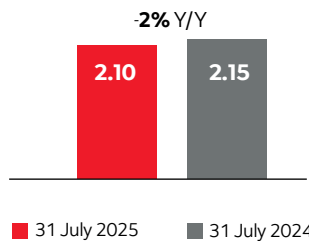
DIVIDENDS PAYOUT RATIO



DIVIDEND YIELD AND SHARE PRICE



DIVIDENDS PAID TT\$c

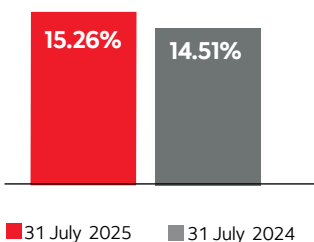


Return on equity and return on assets

Return on Equity and Return on Assets improved over the year arising from higher profitability.

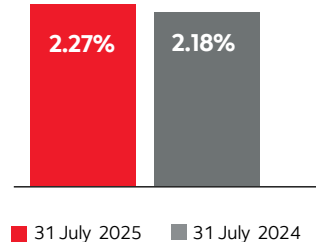
RETURN ON EQUITY

+75bps Y/Y



RETURN ON ASSETS

+9 bps Y/Y



Environmental, Social, Governance (ESG)

Environmental Action

Responsible use of the resources required to maintain and operate our physical buildings, not only helps protect local communities and our planet but can also reduce operating costs and risks to our business. A key focus area for us is decarbonization through energy efficiency, including upgrades to our buildings' cooling systems helping to reduce energy consumption and decrease our environmental impact.

Our partnership with the SURE Foundation has been expanded, engaging students at Primary Schools, on the educational, nutritional, and environmental benefits of planting crops and trees. As part of the initiative, grow boxes have been installed at 10 schools, highlighting the importance of connecting



Couva South Primary School students are all smiles before planting these seedlings in their newly installed grow boxes.

our youth with agriculture from an early age. From teaching sustainability and climate action through practical experience to inspiring future careers in agriculture, agri-tech, and green innovation, they benefit in numerous ways.

Social Impact

The 24th Scotiabank Charity Golf Tournament saw \$100,000 being donated to this year's beneficiary - the Just Because Foundation, a childhood cancer support organization which provides a comprehensive

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range of emotional, practical and social support services for children with cancer.

Students at the Agostini Settlement KPA Primary and the Tranquillity Government Primary Schools are benefitting from remedial literacy training through a collaboration with The ARROW Foundation. A digital approach is used to improve reading, spelling, dictation, speech and listening skills. The teacher training component further enhances the sustainability of the programme at the schools, ensuring that many more students benefit in the future.

We have joined forces once again with United Way Trinidad and Tobago (UWTT) to make donations of steelpan to schools, helping to promote steelpan education amongst the youth of Trinidad and Tobago and enabling them to connect with and preserve our rich cultural identity and traditions. This year, El Dorado East Secondary and St. David's RC Primary received steelpans.

Employee engagement was in focus as we participated once again in UWTT's National Day of Caring, with employees giving back to the communities in which they live and work. In Trinidad, refurbishment projects were undertaken, at the Aranguez Govt Primary, St David's RC Primary and the National Centre for Persons with Disabilities. These activities support children's development and learning by creating more comfortable, safe, and engaging environments.



A student of St. David's R.C. Primary practices on the newly donated steelpans received through a collaboration between UWTT and the Scotiabank Foundation.

In Tobago, Scotiabank employees helped construct a rainwater harvester in the community of Louis D'Or, as part of the Bank's partnership with Habitat for Humanity on a project aimed at building social cohesion and climate resiliency.

Governance and Leadership

Scotiabank was recognised for digital leadership and innovation by the Euromoney Awards for Excellence, copping the esteemed Best Digital Bank 2025 title for Trinidad and Tobago. Scotiabank was also named the Caribbean's Best Bank 2025.