

Media Release

Scotiabank Reports 2nd Quarter results

For further information, contact: Adrian Lezama, AGM Finance. Email: adrian.lezama@scotiabank.com

SECOND QUARTER HIGHLIGHTS

PROFIT AFTER TAXATION \$301Mn	RETURN ON EQUITY 12.75%	EARNINGS PER SHARE 170.7c
TOTAL REVENUE \$1Bn	RETURN ON ASSETS 1.94%	DIVIDENDS PER SHARE 140c

Long-term Strategy in Action: Driving Stable Performance

Scotiabank Trinidad and Tobago Limited (The Group) reported **Income After Taxation of \$301 million** for the 6 months ended April 2026, a decrease of **\$39 million or 11%** compared to the same period in 2025.

Income after Tax for the second quarter was **\$140 million**, a decrease of **\$20 million or 13%** 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 12.75%** and **Return on Assets (ROA) 1.94%**, while improving the dividend payout ratio to 82% with a 2nd quarter dividend of 70 cents. **Earnings per Share (EPS)** of 170.7c and an improved **Dividend Yield** of 6.29% reflect our continued focus on generating long term value for our shareholders, in spite of the ongoing economic challenges..

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

“Our interim results continue to demonstrate strong profitability in an increasingly competitive environment. Our resilience is tied to our strategy, as we continue to provide advice based products and solutions while further simplifying our customers’ journey with us.

Our performance from core operations continues to improve, with a 6% growth in Retail loans to customers year on year, driving 4% growth in Loan Interest Income.

Technological and efficiency investments continue to enhance our customer relationships and engagement, with our customer primacy increasing to 22% and digital adoption at 59%.

Our Insurance and Wealth business lines continue to deliver strong growth, contributing 21% of overall Group Net Income, up from 18% last year. This performance was supported by 5% growth in Mutual Funds and 3% growth in Insurance Policyholder Funds, further advancing our diversification strategy.

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

Media Release

Quarter Ended April 2026

2025 RECOGNITION



GROUP FINANCIAL PERFORMANCE

Revenue

Total Revenue, comprising of Net Interest Income and Other Income, was **\$1 billion** for the period ended April 2026, an increase of **\$13 million or 1%** over the prior year.

Net Interest Income for the period was **\$769 million**, an increase of **\$15 million or 2%**.

Interest Income on Loans to Customers increased by **\$28 million or 4%**, with Retail loan interest income growing 6% based primarily on portfolio growth over the period.

As at April 2026, **Other Income** of \$253 million decreased by \$2 million or 1% resulting from lower FX trading revenues in line with industry challenges and prevailing market conditions.

Non Interest Expenses

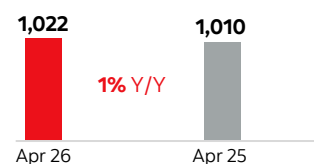
Non-Interest expenses for the period ended April 2026 was **\$482 million, higher by \$58 million or 14%** compared to prior year. This increase was substantially driven by the introduction of the new regulatory Asset Tax. We also continued advancing our planned digital investments, focused on reinforcing our digital security infrastructure and elevating the client experience.

Managing operational efficiency remains a strategic priority, and our productivity ratio of **47.2% as at April 2026** remains the lowest within the local banking sector.

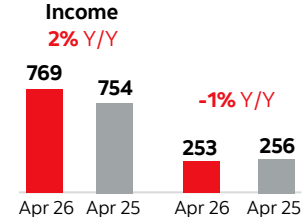
Credit Quality

Net Impairment Losses on financial assets for the period ending April 2026 was **\$62 million, a decrease of \$1 million or 1%**, underscoring the consistently strong quality of our growing portfolio.

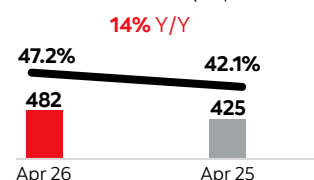
REVENUE (TT\$ MILLIONS)



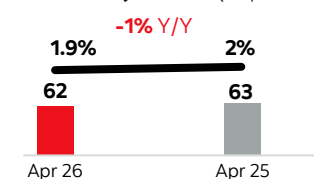
Net Interest Income and Other Income (TT\$ MILLIONS)



NON INTEREST EXPENSE AND PRODUCTIVITY (TT\$ MILLIONS)



NET IMPAIRMENT LOSSES & CREDIT QUALITY (TT\$ MILLIONS)



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Quarter Ended April 2026

Balance Sheet

Total Assets were **\$30.5 billion** as at **April 2026**, a decrease of **\$1.6 billion** or **5%** compared to the prior year. **Loans to Customers**, the Bank's largest interest earning asset, was **\$20.6 billion** as at **April 2026**, an increase of \$408 million or 2%.

Our Investment portfolio (Securities and Treasury Bills) stood at **\$5.7 billion** as at **April 2026**, a decrease of **\$1.9 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 **\$25.7 billion**, **\$1.8 billion** or **6%** lower than the comparable period in 2025. **Deposits from Customers** stood at \$22.9 billion, a \$1.2 billion or 5% decline as Corporate and Institutional clients meet their operating requirements.

Total Equity

Total Equity closed the period at **\$4.8 billion**, an increase of **\$122 million** or **3%** relative to April 2025. The Bank's capital adequacy ratio stood at 18.3% as at April 2026 which continues to be significantly above the 10% minimum capital adequacy ratio under BASEL II regulations.

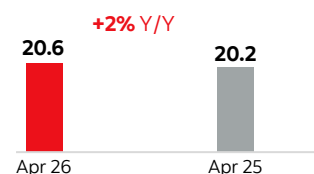
Dividends And Share Price

A dividend of 70c has been declared for the quarter, for a total of 140c year to date. This reflects a **Payout ratio of 82%**, higher than prior year of 73% and a strong **Dividend Yield of 6.29%**.

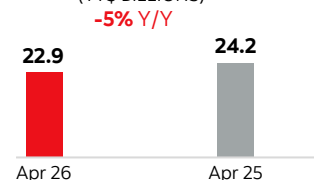
Return on Equity and Return on Assets

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

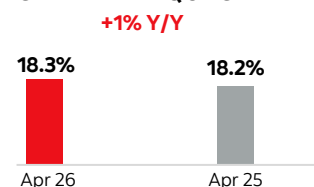
LOANS TO CUSTOMERS (TT\$ BILLIONS)



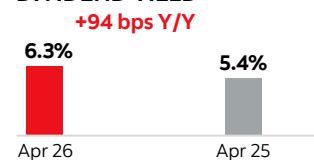
DEPOSITS FROM CUSTOMERS (TT\$ BILLIONS)



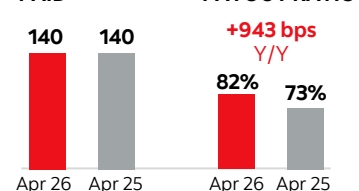
CAPITAL ADEQUACY



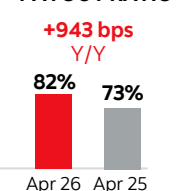
DIVIDEND YIELD



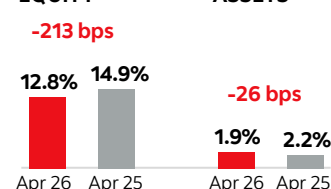
DIVIDEND PAID



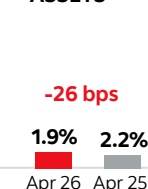
DIVIDEND PAYOUT RATIO



RETURN ON EQUITY



RETURN ON ASSETS



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Quarter Ended April 2026

BUSINESS LINE PERFORMANCE

Retail

Our strong advice based model and technological advances have strengthened client relationships growing new loans to **\$1.7 billion** over the 6 month period, an increase of **\$565 million**, or **6%** over April 2025.

Digital adoption is up from 57% last year to **59%** with primacy increasing to 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 **19% 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 (3% growth)** backed by an investment portfolio of \$2.8 billion. Supported by **5%** year-on-year growth in **Core Insurance Revenue**, **Total Revenue rose 7%** versus the corresponding six-month period last year.

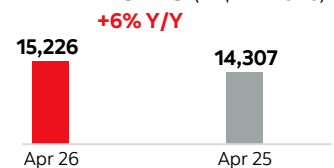
Total Gross Premiums of **\$215 million**, with Creditor Premiums of **\$46 million**, an increase **5%** over prior year.

Wealth and Asset Management

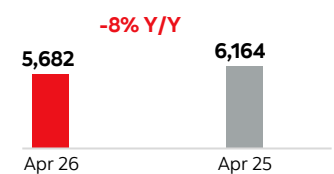
Wealth and Asset management continues to be an important contributor to the growth of the Group, as we work on deepening client relationships and providing investment advice and solutions. **Mutual Funds** increased by **\$88 million or 5%** to close at **\$1.8 billion** as at April 2026, driving our **Total Assets Under Management to \$5 Billion** for the first time in our history.

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.

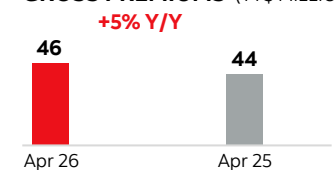
RETAIL LOANS (TT\$ MILLIONS)



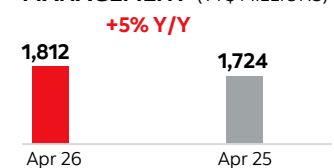
COMMERCIAL LOANS (TT\$ MILLIONS)



GROSS PREMIUMS (TT\$ MILLIONS)



MUTUAL FUNDS UNDER MANAGEMENT (TT\$ MILLIONS)



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Quarter Ended April 2026

ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)

We continued to advance our Environmental, Social and Governance (ESG) commitments through targeted investments, partnerships and engagement during Q2 2026.

Environmental Action

We strengthened our climate action agenda by awarding C\$100,000 (Aprox. TTD\$490,000) from the global Climate Action Research Fund to The University of the West Indies (UWI), St. Augustine Campus. The funding supports the H2-TT Transform project, which focuses on green hydrogen research to help decarbonise Trinidad and Tobago's petrochemical sector. The initiative will deploy a solid oxide electrolysis cell pilot, building local expertise and accelerating low-carbon innovation in support of long-term sectoral transformation.

Social Impact and Inclusive Society

In April, employees mobilised nationwide for United Way's National Day of Caring, delivering volunteer projects centred on education, food security, climate resilience and community wellbeing. Working with four primary schools, WHYFARM and Habitat for Humanity Trinidad and Tobago, teams supported school improvements, agricultural initiatives benefiting vulnerable families, and climate-adaptation activities in Tobago.

Through the Scotiabank Foundation, we reinforced our commitment to health and wellbeing by supporting the Kids at Play Therapy Playroom at the Wendy Fitzwilliam Paediatric Hospital. Delivered in partnership with the Just Because Foundation, the initiative represents the flagship outcome of a TT\$100,000 investment and provides a safe, therapeutic environment for children with cancer. The partnership also delivered psychosocial and grief support, parent empowerment programmes, nationwide awareness initiatives, and employee-led fundraising.

For the 11th consecutive year, we supported AMCHAM TT's Women's Leadership Conference, reflecting our ongoing commitment to equity, inclusion and allyship.

Governance and Leadership

Strong governance was reinforced through our 56th Annual Meeting of Shareholders, held in March, which provided shareholders with a transparent platform to review financial and ESG performance, engage leadership and exercise voting rights in support of long-term sustainable value creation.



Scotiabank Tobago employees supported with the installation of a rainwater harvester in the community of Delaford for National Day of Caring 2026.



Peter Ghany - Director, Scotiabank Foundation (centre) with JBF founders, Chevaughn and Noel Joseph, and JBF Director, Dr. Kevon Dindial at the launch of Kids at Play Therapy Playroom.



Randal Cezair - Regional Director, Corporate and Commercial Banking addresses attendees at the sponsored AMCHAM Women's Leadership Conference.