

Earnings News

Sheppard Securities Limited
5-7 Sweet Briar Road, St. Clair, Trinidad, WI
Tel: 868.222.5192 Int'l: 786.431.2192 - Fax: 868.222.5193
www.sheppard.tt

In June, Scotiabank Limited (SBTT) reported a 5% or TT\$17 million rise in after-tax profit. The increase was primarily driven by higher net interest income which was supported by an expanding loan portfolio. In contrast, CIBC Caribbean (CIBC) experienced a decline in half year revenue, despite similar loan growth. This was the result of weakness in other interest generating sources due to market volatility and lower U.S. benchmark interest rates. The combined effect of these factors and higher operating expenses weighed on performance.

JMMB Group Limited (JMMBGL) also recorded a decline in earnings, following a substantial reduction in the share of profit from its associate Sagicor Financial. Meanwhile, Prestige Holdings (PHL) registered continued growth in profitability, with sales and profit rising 8% and 46% respectively, buoyed by the timing of Carnival in 2025 and the absence of non-recurring charges. Lastly, Endeavour Holdings Limited's (EHL) profit for the year rose to TT\$48.17 million from TT\$42.86 million although net rental income fell year-over-year. This is because declines were successfully offset by a substantial rise in net gains from fair value adjustments on investment properties and a noted fall in expenses during the year.