

Note: The AGM will be held on 26 February 2004, when the full 2003 audited accounts and annual report will be posted.



Cayman National
A Financial Services Group

Results from the Year Ended 30 September 2003

Cayman National Corporation Ltd.

Financial Highlights (Fourth Quarter)	30 September 2003	30 September 2002
Net Income	\$ 7,808,119	\$ 8,117,934
Total Income	\$ 36,326,970	\$ 36,865,916
Total Assets	\$ 619,081,196	\$ 588,852,741
Deposits	\$ 515,278,892	\$ 473,827,736
Capital & Reserves	\$ 79,427,078	\$ 73,314,508
Return on Assets	1.26%	1.38%
Return on Equity	9.83%	11.07%
Earnings Per Share	\$.19	\$.20
Book Value Per Share	\$ 1.97	\$ 1.82
Dividend Yield Per Share	4.80%	4.00%

The 2003 result indicates the strength of the Group's core business, notwithstanding the impact of the severely reduced interest rates and the continuing economic uncertainties throughout the year. The focus on cost containment and reduction has improved overall Group performance, and the Insurance Group has contributed significantly, having undergone a re-assessment of its key areas of operation over the past two years with resulting success. All Group companies contributed positively to the net profit figure.

Benson O. Ebanks
Chairman

Eric J. Crutchley, Director
President & Chief Executive

All figures in Cayman Islands Dollars
Figures are unaudited

SUBSIDIARY COMPANIES:

Cayman National Bank Ltd. Cayman National Trust Co. Ltd.
Cayman National Securities Ltd. Caymanx Trust Co. Ltd.
Cayman General Insurance Co. Ltd. Cayman National Insurance Brokers Ltd.
Cayman National Insurance Managers Ltd.



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