MAYBERRY INVESTMENTS LIMITED
Established 1985

Featured Stock

NCB FINANCIAL GROUP

NCBFG

NCB Financial Group Limited (NCBFG);

Opening price— $41.29;

Price to book— 0.56 times;

P/E— 5.21 times

Week to Date: 0.26%

Month to Date: -1.79%

Quarter to Date: -1.79%

Year to Date: -18.76%

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.

NCB Financial Group Limited (NCBFG) was incorporated in April 2016 as the financial holding company of National Commercial Bank Jamaica Limited (NCBJ). Today NCBFG is Jamaica's largest financial-services group and provides a full range of banking, wealth-management, insurance and offshore-banking services through its subsidiaries. The group is committed to innovation and customer satisfaction and offers competitive products for both individual and business clients across the Caribbean region.

NCB Financial Group Limited (NCBFG) reported a 5% increase in interest income for the nine months ended June 30, 2025, totaling $93.63 billion, compared to $88.92 billion in the corresponding period last year.

Interest expense amounted to $34.78 billion (2024: $34.51 billion), representing a 1% increase year over year. As a result, net interest income rose by 8% to $58.85 billion, up from $54.40 billion for the nine months ended June 30, 2024.

Net fee and commission income decreased slightly to $23.20 billion (2024: $23.26 billion). Consequently, the net result from banking and investment activities increased by 22%, moving from $92.41 billion in 2024 to $112.49 billion during the period under review.

The insurance service result increased by 8% to $15.31 billion, compared to $14.18 billion in 2024. Meanwhile, net insurance finance expenses rose by 12%, moving from $15.66 billion to $17.56 billion for the period.

As a result, net operating income for the nine months ended June 30, 2025, amounted to $110.24 billion, representing a 21% increase relative to $90.92 billion reported in 2024.

Total operating expenses amounted to $74.27 billion, reflecting an 8% increase from $69.07 billion in the corresponding period last year.

Operating profit for the nine months ended June 30, 2025, totaled $35.97 billion, an increase of 65% compared to $21.86 billion in 2024. For the third quarter, operating profit stood at $10.52 billion, compared to $7.79 billion in the prior year.

Profit before taxation rose by 64% to $36.54 billion, up from $22.23 billion in 2024. Taxation for the nine months amounted to $6.09 billion, representing a 47% increase compared to $4.14 billion reported in the prior year.

As a result, net profit increased by 68% to $30.45 billion, compared to $18.09 billion in 2024. Net profit attributable to shareholders for the period totaled $18.96 billion, up from $11.82 billion reported twelve months earlier.

NCBFG's management team stated, "This quarter's results demonstrate effective execution across our core business lines contributing to improved core net recurring earnings. The strategic priorities created strong momentum across our business segments, which has led to commendable revenue growth and continued margin expansion."

NCBFG (as at Thursday October 31st, 2025) was trading at 0.56 times its book value with a P/E of 5.21 times.