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Quarterly profit up at U.S. Century

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<u>U.S. Century Bank</u> said its profit grew 20 percent during last year's fourth quarter.

The Miami-based bank's net income for the latest quarter was \$3.3 million, up from \$2.7 million for 2005's fourth quarter.

The privately held bank boosted its profit while increasing its net interest income to \$10.7 million in 2006's fourth quarter from \$8.7 million in 2005's fourth quarter. The measure is the difference between interest a bank earns on loans and other assets and interest it pays on deposits and other liabilities.

U.S. Century ended 2006 with \$1.1 billion in assets, up from \$853 million at the end of 2005. The bank has 14 offices, all in South Florida.

The bank's full-year 2006 net income was \$13 million - a 92 percent increase over its \$6.8 million in 2005.

- U.S. Century's net interest income was \$39 million in the most recent fourth quarter, up from \$24.9 million in 2005's fourth quarter.
- U.S. Century Chairman **Ramon Rasco** said in 2007, the bank will "continue to enlarge our footprint throughout Miami-Dade and Broward counties with the opening of several new branches and our new headquarters in Doral."