



First Citizens

First Citizens Bank Limited and its Subsidiaries Financial Highlights

For the year ended 30 September, 2021

Chairman's Remarks

We are pleased to report that First Citizens Bank Limited (the Bank) and its subsidiaries (together, the First Citizens Group) recorded Profit Before Taxation of \$902 million and Profit After Taxation (PAT) of \$667 million for the year ended 30 September 2021, which represented a PAT increase of 9.9%, when compared with 2020, but represents a decline relative to Pre-COVID-19 levels when compared to PAT of \$751.7 million for the year ended 30 September 2019. The increase of 2021 relative to 2020 is substantially due to a reduction in impairment expenses along with a focus on controlling our operating expenses, despite increased costs associated with enhanced COVID-19 protection measures. As at 30 September, 2021 the Group's total assets stood at \$46.6 billion, a minor decrease of 1.8% when compared to 30 September 2020.

These accomplishments were underscored by the First Citizens Group receiving two prestigious international awards and recognition for 2021- Bank of the Year Award - Trinidad and Tobago from both The Banker and LatinFinance. Additionally, in October 2021, Standard and Poor's affirmed the First Citizens Bank rating of BBB-/A-3 with a negative outlook. The Group remains well positioned and we will work to continue to provide value to all our stakeholders in 2022.

On 18 October, 2021, First Citizens Group Financial Holdings Limited (FCGFH) began trading on the Trinidad and Tobago Stock Exchange as part of the corporate legal restructuring of the First Citizens Group. FCGFH replaced the Bank as the 'de facto' holding company and listed entity for the First Citizens Group and the shareholders of the Bank became the shareholders of FCGFH. FCGFH will issue its dividend payment notice concurrently with this publication.

I wish to commend management and staff for their exemplary service during this challenging period and take this opportunity to express my sincere gratitude to our customers, shareholders, my fellow directors and all other stakeholders for their invaluable contributions toward the continuing growth and sustainability of the First Citizens Group.

Anthony Isidore Smart
Chairman
29 November 2021

HIGHLIGHTS OF AUDITED RESULTS Year ended 30 September

	2021	2020
	\$'M	\$'M
Profit before Taxation	902	832
Profit after Taxation	667	607
Total Assets	46,606	47,446
Loans to Customers	18,083	19,040
Investment Securities	15,705	16,464
Customers' Deposits	28,967	28,917
Total Shareholders' Equity	7,945	7,421