

**First Citizens Bank Limited**  
**(A Subsidiary of First Citizens Group Financial Holdings Limited)**

**Unaudited Condensed Financial Statements**  
**(Expressed in Trinidad and Tobago dollars)**

**Three months ended 31 December 2025**

**First Citizens Bank Limited**

---

<b>Contents</b>	<b>Page</b>
Statement of Financial Position	1
Income Statement	2
Statement of Comprehensive Income	3
Statement of Changes in Equity	4
Statement of Cash Flow	5
Notes to the Financial Statements	6 - 10

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**  
**Condensed Interim - Statement of Financial Position**  
**(Expressed in Trinidad and Tobago dollars)**

	Unaudited Dec-2025 \$'000	Unaudited Dec-2024 \$'000	Audited Sep-2025 \$'000
<b>Assets</b>			
Cash and due from other banks	2,211,824	3,715,695	3,948,264
Statutory deposits with Central Bank	3,255,269	2,253,993	2,121,153
Financial Assets:			
- Fair value through other comprehensive income	9,085,520	9,311,209	7,857,330
- Amortised cost	391,323	391,517	518,987
Loans to customers	21,115,459	19,220,682	21,101,095
Loan notes	975,304	489,922	995,728
Other assets	448,367	392,814	473,298
Investment in subsidiaries, joint ventures & associates	108,871	205,264	108,623
Due from related parties	79,332	66,370	81,449
Tax recoverable	13,268	13,268	13,268
Property and equipment	771,526	732,861	789,120
Intangible assets	142,517	115,325	139,864
Deferred income tax asset	93,740	97,210	94,381
Defined benefit asset	185,582	40,390	181,517
<b>Total assets</b>	<b>38,877,902</b>	<b>37,046,520</b>	<b>38,424,077</b>
<b>Liabilities</b>			
Customers' deposits	29,523,851	27,508,600	28,439,104
Other funding instruments	964,686	908,001	982,393
Due to other banks	5,774	6,210	745,134
Creditors and accrued expenses	586,245	637,455	490,114
Lease liabilities	180,862	216,925	191,227
Due to related parties	26,288	23,605	21,462
Bonds payable	1,049,936	1,725,120	1,049,789
Deferred income tax liability	273,190	209,280	274,117
<b>Total liabilities</b>	<b>32,610,832</b>	<b>31,235,196</b>	<b>32,193,340</b>
<b>Capital and reserves attributable to the bank's equity holder</b>			
Share capital	458,557	458,557	458,557
Statutory reserve	1,200,000	1,200,000	1,200,000
Retained earnings	4,067,178	3,761,249	4,048,459
Other reserves	541,335	391,518	523,721
<b>Total shareholders' equity</b>	<b>6,267,070</b>	<b>5,811,324</b>	<b>6,230,737</b>
<b>Total equity and liabilities</b>	<b>38,877,902</b>	<b>37,046,520</b>	<b>38,424,077</b>

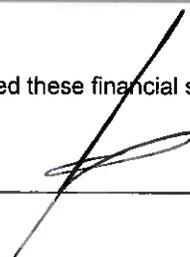
The notes on pages 6 to 10 are an integral part of these financial statements.

On 11 February 2026, the Board of Directors of First Citizens Bank Limited authorised these financial statements for issue.

Director



Director



**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Condensed Interim - Income Statement**  
**(Expressed in Trinidad and Tobago dollars)**

	<b>Unaudited</b>		<b>Audited</b>
	<b>Three months ended</b>		<b>Year ended</b>
	<b>Dec-2025</b>	<b>Dec-2024</b>	<b>Sep-2025</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net interest income</b>	<b>472,513</b>	<b>449,511</b>	<b>1,812,724</b>
Other income	183,849	103,444	466,743
Dividend Income	5,909	1,026	16,083
<b>Total net revenue</b>	<b>662,271</b>	<b>553,981</b>	<b>2,295,550</b>
Credit impairment losses on loans	(50,591)	(10,438)	(58,384)
Credit impairment write-back on financial assets	197	34	466
Non-interest expenses	(322,504)	(270,343)	(1,161,694)
<b>Profit before taxation</b>	<b>289,373</b>	<b>273,234</b>	<b>1,075,938</b>
Taxation	(82,196)	(78,194)	(322,518)
<b>Profit for the period</b>	<b>207,177</b>	<b>195,040</b>	<b>753,420</b>

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**  
**Condensed Interim – Statement of Comprehensive Income**  
**(Expressed in Trinidad and Tobago dollars)**

	<b>Unaudited</b>		<b>Audited</b>
	<b>Three months ended</b>		<b>Year ended</b>
	<b>Dec-2025</b>	<b>Dec-2024</b>	<b>Sep-2025</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Profit for the period</b>	<b>207,177</b>	<b>195,040</b>	<b>753,420</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement of defined benefit asset	--	--	86,628
Net gains on investments in equity securities	3,872	15,345	24,808
	<u>3,872</u>	<u>15,345</u>	<u>111,436</u>
<b>Items that may be reclassified to profit or loss</b>			
Exchange difference on translation	14,116	(1,687)	(307)
Losses/(gains) arising on disposal of debt instruments reclassified to profit or loss	(6,053)	149	(59)
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	5,679	(24,466)	10,474
	<u>13,742</u>	<u>(26,004)</u>	<u>10,108</u>
<b>Total other comprehensive income/(loss) for the period</b>	<b>17,614</b>	<b>(10,659)</b>	<b>121,544</b>
<b>Total comprehensive income for the period</b>	<b>224,791</b>	<b>184,381</b>	<b>874,964</b>

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Condensed Interim - Statement of Changes in Equity**  
**(Expressed in Trinidad and Tobago dollars)**

	Share capital	Statutory reserve	Other reserve	Retained earnings	Total shareholders' equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1 October 2025</b>	<b>458,557</b>	<b>1,200,000</b>	<b>523,721</b>	<b>4,048,459</b>	<b>6,230,737</b>
Profit for the period	--	--	--	207,177	207,177
Total Comprehensive income	--	--	17,614	--	17,614
Dividends paid	--	--	--	(188,458)	(188,458)
<b>Balance at 31 December 2025</b>	<b>458,557</b>	<b>1,200,000</b>	<b>541,335</b>	<b>4,067,178</b>	<b>6,267,070</b>
<b>Balance at 1 October 2024</b>	<b>458,557</b>	<b>1,200,000</b>	<b>402,177</b>	<b>4,674,544</b>	<b>6,735,278</b>
Profit for the period	--	--	--	195,040	195,040
Total Comprehensive income	--	--	(10,659)	--	(10,659)
Dividends paid	--	--	--	(1,108,335)	(1,108,335)
<b>Balance at 31 December 2024</b>	<b>458,557</b>	<b>1,200,000</b>	<b>391,518</b>	<b>3,761,249</b>	<b>5,811,324</b>
<b>Balance as at 1 October 2024</b>	<b>458,557</b>	<b>1,200,000</b>	<b>402,177</b>	<b>4,674,544</b>	<b>6,735,278</b>
Profit for the year	--	--	--	753,420	753,420
Other comprehensive income for the year	--	--	121,544	--	121,544
Dividends paid	--	--	--	(1,379,505)	(1,379,505)
<b>Balance at 30 September 2025</b>	<b>458,557</b>	<b>1,200,000</b>	<b>523,721</b>	<b>4,048,459</b>	<b>6,230,737</b>

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
For the three months ended 31 December 2025

**Condensed – Statement of Cashflow**  
**(Expressed in Trinidad and Tobago dollars)**

	Unaudited Dec-2025 \$'000	Unaudited Dec-2024 \$'000	Audited Sep-2025 \$'000
Profit before taxation	289,373	273,234	1,075,938
<b>Adjustments to reconcile profit to net cash provided by operating activities:</b>			
<b>Cashflows from operating activities before changes in operating assets and liabilities</b>	<b>277,079</b>	<b>(116,321)</b>	<b>(527,426)</b>
Net change in loans to customers	(422,701)	(400,444)	(2,298,538)
Net change in customers' deposits	1,084,748	120,799	1,051,303
Net change in other funding	(17,707)	140,664	215,056
Net change in other assets	44,206	(2,891)	(68,931)
Net change in statutory deposits with Central Bank	(1,134,117)	64,882	197,722
Net change in creditors and accrued expenses	110,947	59,676	(90,402)
Pension contributions paid	(15,033)	(14,209)	(64,044)
Interest paid on lease liabilities	(1,896)	(2,301)	(9,549)
Interest received	516,767	520,702	2,014,937
Interest paid	(63,703)	(52,811)	(176,428)
Net changes in financial assets fair value through other comprehensive income	(1,227,429)	(496,287)	1,030,507
Net changes in financial assets - amortised cost	127,663	26,018	(101,818)
Taxes paid	(83,694)	(65,619)	(331,433)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(804,870)</b>	<b>(218,142)</b>	<b>840,956</b>
<b>Cash flows from investing activities</b>			
Net decrease/(increase) in loan notes receivable	20,424	3,626	(502,180)
Net change in short-term investments	210,729	944,765	912,568
Disposal of investment in subsidiaries	--	965,130	1,061,771
Proceeds from disposal of property and equipment	5,538	392	665
Purchase of intangible assets	(8,657)	(1,775)	(44,509)
Purchase of property and equipment	(8,090)	(6,697)	(117,077)
	<b>219,944</b>	<b>1,905,441</b>	<b>1,311,238</b>
<b>Cash flows from financing activities</b>			
Net change in due to/from subsidiaries	(7,951)	(14,558)	(31,779)
Repayment on lease liabilities	(10,859)	(13,034)	(56,945)
Net change of bonds payable	--	--	(675,331)
Ordinary dividend paid	(188,458)	(1,108,335)	(1,379,505)
	<b>(207,268)</b>	<b>(1,135,927)</b>	<b>(2,143,560)</b>
Net cash (decrease)/increase in cash and cash equivalents	(792,194)	551,372	8,634
Cash and cash equivalents at beginning of year	2,466,886	2,455,890	2,455,890
Effect of exchange rate changes	5,842	(1,824)	2,361
<b>Cash and cash equivalents at end of period</b>	<b>1,680,534</b>	<b>3,005,438</b>	<b>2,466,885</b>

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Notes to the Condensed Interim Financial Statements**

---

**1 General Information**

First Citizens Bank Limited (the Bank) provides retail, commercial and corporate banking as well as investment banking services. The Bank operates primarily in Trinidad and Tobago, the Eastern Caribbean region and Costa Rica. First Citizens Bank Limited is licensed under the Financial Institutions Act 2008.

The Bank is a wholly owned subsidiary of First Citizens Group Financial Holdings Limited (FCGFH), a company majority owned by First Citizens Holdings Limited (Holdings). Holdings is owned by the Government of the Republic of Trinidad and Tobago (GORTT), with a 60.1% controlling interest in the FCGFH. The Bank's registered office is located at 9 Queen's Park East, Port of Spain.

On 12 September 1993, the Workers' Bank (1989) Limited, National Commercial Bank of Trinidad and Tobago Limited and Trinidad Co-operative Bank Limited under and by virtue of vesting orders made by the Minister of Finance under section 49 of the Financial Institutions Act, 1993, were transferred to and became vested in the Bank.

With effect from 1 October 2024, First Citizens Bank Limited (Bank) transferred the shares of First Citizens Depository Services Limited (FCDSL), First Citizens Trustees Services Limited (FCTSL), First Citizens Bank (Barbados) Limited (FCBBL) and First Citizens Investment Services Limited (FCIS) to FCGFH, marking the end of the second phase of the FCGFH and its Subsidiaries (First Citizens Group) corporate restructuring exercise.

Effective 21 March 2025, the Bank transferred the shares of First Citizens Financial Services (St. Lucia) Limited (FCFSL) and First Citizens Costa Rica SA (FCCR) to FCGFH.

The Bank has investments in the following entities:

<b>Entity</b>	<b>Nature of operations</b>	<b>Country of incorporation</b>	<b>Ownership interest</b>
Infolink Services Limited	Provision of automated banking reciprocity services	Trinidad & Tobago	25.00%
St. Lucia Electricity Services Limited	Provision of electrical power to consumers	St. Lucia	19.11%
Term Finance (Holdings) Limited	Provision of short term loans to individuals and small-medium size businesses	Trinidad & Tobago	19.99%

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Notes to the Condensed Interim Financial Statements**

---

**2 Basis of preparation**

The interim financial statements for the three months period ended 31 December 2025, has been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the audited financial statements for the year ended 30 September 2025.

**3 Material Accounting Policies**

The accounting policies adopted in the preparation of the interim financial statement are consistent with those followed in the preparation of the annual financial statements for the year ended 30 September 2025.

**4 Commitments**

	December 2025 \$'000	December 2024 \$'000	September 2025 \$'000
a. Capital commitments			
Capital expenditure approved by the Directors but not provided for in these accounts:	<u>829,400</u>	<u>141,752</u>	<u>818,837</u>
b. Credit commitments			
Commitments for loans approved not yet disbursed:	<u>1,149,002</u>	<u>809,430</u>	<u>737,664</u>

**First Citizens Bank**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Notes to the Condensed Interim Financial Statements**

**5 Related party transactions and balances**

**a. Directors and key management personnel**

	December 2025 \$'000	December 2024 \$'000	September 2025 \$'000
Salaries and other short-term employee benefits	7,197	7,367	37,167
Loans and receivables	11,807	12,410	14,549
Interest income	137	135	765
Customers' deposits	12,492	19,539	17,287
Interest expense	46	42	207

**b. Transactions with associates**

Loans and receivables	258,875	176,394	219,155
Interest income	3,764	2,459	10,590
Customers' deposits	30,434	34,178	9,105
Interest expense	2	2	7

**c. Transactions with related parties**

Due from related parties	79,332	66,370	81,449
Due to related parties	(26,288)	(23,605)	(21,462)
Customers' deposits	(712,605)	(384,770)	(447,893)
Loan note receivable	975,304	489,922	995,728
Interest income on loan notes	8,668	7,902	33,998
Other income	6,716	1,187	3,526

**d. Transactions with parent - FCGFH**

Customers' deposits	298,361	35,299	64,149
Due from parent	(24,534)	(4,166)	(8,068)

**e. Pension plan**

Employer's contribution	15,033	14,209	64,044
-------------------------	--------	--------	--------

**First Citizens Bank Limited**

**Unaudited Financial Statements**

**For the three months ended 31 December 2025**

**Notes to the Condensed Financial Statements**

---

**5 Related Party Transactions (cont'd)**

**f. Government of the Republic of Trinidad and Tobago**

On the formation of the Bank, it was agreed that the assets and liabilities of the predecessor financial institutions would be transferred to the Bank and the non-performing portfolio sold to a liquidating company in consideration for an equivalent amount of Government-guaranteed notes and commercial paper.

In 2009, the Bank entered into a Liquidity Support Agreement with GORTT and the Central Bank in relation to the acquisition of the shares of Caribbean Money Market Brokers Limited, now First Citizens Investment Services Limited that provided indemnification of the Bank against certain losses. In addition, the Central Bank agreed to put specific liquidity arrangements in place by way of pro notes to facilitate CIB fixed deposits transferred to the Bank in 2009.

Reimbursement amounts based on claims made over the period are disclosed below:

	December 2025 \$'000	December 2024 \$'000	September 2025 \$'000
<b>Liabilities</b>			
Due to GORTT	40,186	27,672	40,186

**g. Other transactions with the Government of the Republic of Trinidad and Tobago**

In addition to the balances in (e) above, the Bank in its ordinary course of business enters into lending, deposit and investment transactions with the GORTT, other state-owned institutions, state agencies and local government bodies. Transactions and balances between the Bank and these related parties are as follows:

Loans and receivables	2,632,947	2,733,007	2,777,574
Interest income	47,265	49,294	193,561
Customers' deposits	11,423,615	10,229,756	10,809,712
Interest expense	11,388	9,085	39,024
Financial assets – Fair value through other comprehensive income	7,892,106	4,992,034	5,225,910
Financial assets – Amortised cost	391,323	391,517	518,987
Investment income	101,372	71,265	335,123

**h.** The (COVID – 19) Small & Medium Enterprises (SME) Stimulus Loan is an initiative which the GORTT embarked upon, geared specifically towards bringing relief to the Small and Medium Enterprises businesses that were negatively affected as a result of the crisis caused by the COVID-19 pandemic. The GORTT provided a guarantee for 75% of the loan value. The interest on these loans will be paid by the GORTT for the duration of the loan.

SME Loans	33,970	48,471	36,382
Interest income	264	383	1,326

**First Citizens Bank Limited**  
**Unaudited Financial Statements**  
**For the three months ended 31 December 2025**

**Notes to the Condensed Financial Statements**

**6 Contingent liabilities**

**Litigation**

The Bank is involved in claims and counterclaims arising from the conduct of its business. Based on the facts now known to the Bank, the Directors believe that the outcome of these matters would not have a material adverse effect on the position of the Bank.

**7 Segment reporting**

The segmental information provided to the Executive Management for the reportable segments are as follows:

<b><u>As at December 2025</u></b>	<b>Retail banking \$'000</b>	<b>Corporate banking \$'000</b>	<b>Treasury &amp; investments banking \$'000</b>	<b>Back office functions \$'000</b>	<b>Total \$'000</b>
Net interest income	177,703	208,561	86,115	134	472,513
Profit for the period	105,107	113,257	160,141	(89,132)	289,373
Total assets	10,278,189	12,392,898	15,516,834	689,981	38,877,902
Total liabilities	19,388,729	4,428,294	8,750,662	43,147	32,610,832
<b><u>As at December 2024</u></b>	<b>Retail banking \$'000</b>	<b>Corporate banking \$'000</b>	<b>Treasury &amp; investments banking \$'000</b>	<b>Back office functions \$'000</b>	<b>Total \$'000</b>
Net interest income	158,432	196,358	94,577	144	449,511
Profit for the period	109,171	140,464	110,355	(86,756)	273,234
Total assets	9,358,112	11,479,324	15,555,769	653,315	37,046,520
Total liabilities	19,653,371	3,497,719	8,033,015	51,090	31,235,196
<b><u>As at September 2025</u></b>	<b>Retail banking \$'000</b>	<b>Corporate banking \$'000</b>	<b>Treasury &amp; investments banking \$'000</b>	<b>Back office functions \$'000</b>	<b>Total \$'000</b>
Net interest income	667,982	807,322	336,849	571	1,812,724
Profit for the period	422,570	600,702	419,281	(366,615)	1,075,938
Total assets	10,046,391	12,725,692	14,847,710	804,284	38,424,077
Total liabilities	20,078,194	3,407,710	8,654,125	53,311	32,193,340