

First Citizens Group Financial Holdings Limited And Its Subsidiaries
(A Subsidiary of First Citizens Holdings Limited)
Unaudited Condensed Consolidated Financial Statements Six Months Ended 31 March, 2026
(Expressed in Trinidad and Tobago dollars)



First Citizens
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Chairman's Report

I am pleased to report that the First Citizens Group recorded Profit after Tax (PAT) of \$422.9 million for the six-month period ended 31 March, 2026. This represents a decrease of \$22 million or 4.9% when compared to the corresponding six-month period ending in March, 2025. Notwithstanding growth of \$101.8 million or 7.3% in Total Net Revenue, the overall PAT results were impacted by the new Commercial Asset Levy on licensed commercial banks and a prudent approach on credit impairment. The Group's Total Assets as at 31 March, 2026 increased by 2.2% from \$49.2 billion as at 30 September, 2025 to \$50.3 billion.

The Board subsequently declared a second interim dividend of \$0.54 per ordinary share, which brings the total interim dividend for the six-month period to \$1.09 per ordinary share. This represents a 2.8% increase when compared to the dividend paid for the corresponding period of \$1.06. This dividend will be paid on 6 June, 2026 to shareholders on record as at 21 May, 2026.

We continue to closely monitor the landscape of the global and regional economies, and their potential effects on our communities. Our Group remains committed to safeguarding all our stakeholders' interests via prudent risk management alongside strong governance strategies and continued product diversification.

The First Citizens Group remains focused on our shareholders and customer deliverables of quality products and services. We also remain committed to supporting our communities through meaningful and sustainable social investment.

On behalf of the Board, I express my sincere appreciation to all our customers, employees, shareholders and all stakeholders for your contributions towards our continued success.

Shankar Bidaisee
 Chairman
 7 May, 2026

Condensed Interim Consolidated Statement of Financial Position

	Unaudited Mar-2026 \$'000	Unaudited Mar-2025 \$'000	Audited Sep-2025 \$'000
Assets			
Cash and due from other banks	4,887,751	4,178,708	4,824,376
Statutory deposits with Central Banks	3,561,498	3,556,787	2,268,002
Financial assets	15,786,641	16,098,259	15,774,918
Loans to customers	23,531,190	22,516,507	23,780,233
Other assets	768,321	670,782	820,463
Investments accounted for using equity method	294,268	277,769	285,192
Property and equipment	914,510	868,104	922,424
Intangible assets	313,009	291,096	309,455
Defined benefit asset	189,712	40,009	181,517
Total assets	50,246,900	48,498,021	49,166,580
Liabilities			
Customers' deposits and other funding instruments	37,198,964	35,881,823	35,502,210
Due to other banks	1,507,511	1,493,831	2,126,905
Creditors and accrued expenses	1,177,843	1,083,994	1,150,274
Lease liabilities	219,182	216,191	205,971
Bonds payable	1,000,000	1,106,978	1,049,789
Total liabilities	41,103,500	39,782,817	40,035,149
Shareholders' equity			
Share capital	427,341	458,557	427,341
Statutory reserve	1,255,070	1,248,938	1,255,070
Fair value reserve	1,003,221	885,568	1,047,159
Retained earnings	6,457,768	6,122,141	6,401,861
Total shareholders' equity	9,143,400	8,715,204	9,131,431
Total equity and liabilities	50,246,900	48,498,021	49,166,580

The accompanying notes are an integral part of these consolidated financial statements

On 7 May 2026, the Board of Directors of First Citizens Group Financial Holdings Limited authorised these consolidated financial statements for issue.

Director

Condensed Interim Consolidated Income Statement

Note	Unaudited Three months ended		Unaudited Six months ended		Audited Sep-2025 \$'000
	Mar-2026 \$'000	Mar-2025 \$'000	Mar-2026 \$'000	Mar-2025 \$'000	
Net interest income	514,028	506,434	1,053,686	1,028,881	2,100,846
Other income	171,073	188,439	438,498	361,455	773,747
Total net revenue	685,101	694,873	1,492,184	1,390,336	2,874,593
Credit Impairment losses					
net of recoveries	(66,251)	(13,612)	(116,089)	(25,025)	(49,157)
Non-interest expenses	(408,574)	(388,398)	(814,197)	(745,873)	(1,489,193)
Operating profit	210,276	292,863	561,898	619,438	1,336,243
Share of profit in associates and joint venture	7,060	8,435	14,830	12,588	28,600
Profit before taxation	217,336	301,298	576,728	632,026	1,364,843
Taxation	(57,723)	(96,435)	(153,845)	(187,197)	(375,261)
Profit for the period	159,613	204,863	422,883	444,829	989,582
Earnings per share - Basic			\$1.68	\$1.77	\$3.93
Weighted average number of shares - Basic			251,354	251,354	251,354

Condensed Interim Consolidated Statement of Comprehensive Income

	Unaudited Three months ended		Unaudited Six months ended		Audited Sept-25 \$'000
	Mar-2026 \$'000	Mar-2025 \$'000	Mar-2026 \$'000	Mar-2025 \$'000	
Profit for the period	159,613	204,863	422,883	444,829	989,582
Other comprehensive income:					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit asset	--	--	--	--	86,628
Net (losses)/gains on investments in equity instruments designated at fair value through other comprehensive income	(23,119)	10,480	(48,877)	19,088	40,018
	(23,119)	10,480	(48,877)	19,088	126,646
Items that may be reclassified to profit or loss					
Exchange difference on translation	(14,840)	585	2,416	(3,183)	1,182
(Losses)/gains arising on disposal of debt instruments transferred to profit or loss	(7,733)	2,880	(15,445)	1,679	(6,282)
Net gains/(losses) on financial debt instruments measured at fair value through other comprehensive income	16,736	28,644	17,968	(29,359)	28,270
	(5,837)	32,109	4,939	(30,863)	23,170
Total other comprehensive (loss)/income for the period	(28,956)	42,589	(43,938)	(11,775)	149,816
Total comprehensive income for the period	130,657	247,452	378,945	433,054	1,139,398

Condensed Interim Consolidated Statement of Changes in Equity

	Share capital \$'000	Statutory reserve \$'000	Other reserve \$'000	Retained earnings \$'000	Shareholders' equity \$'000
Balance at 1 October 2025	427,341	1,255,070	1,047,159	6,401,861	9,131,431
Profit for the period	--	--	--	422,883	422,883
Other comprehensive loss for the period	--	--	(43,938)	--	(43,938)
Dividends provided for or paid	--	--	--	(366,976)	(366,976)
Balance at 31 March 2026	427,341	1,255,070	1,003,221	6,457,768	9,143,400
Balance at 1 October 2024	458,557	1,248,938	897,343	6,026,503	8,631,341
Profit for the period	--	--	--	444,829	444,829
Other comprehensive loss for the period	--	--	(11,775)	--	(11,775)
Dividends provided for or paid	--	--	--	(349,191)	(349,191)
Balance at 31 March 2025	458,557	1,248,938	885,568	6,122,141	8,715,204
Balance at 1 October 2024	458,557	1,248,938	897,343	6,026,503	8,631,341
Profit for the year	--	--	--	989,582	989,582
Other comprehensive income for the year	--	--	149,816	--	149,816
Transfer to statutory reserve	--	6,132	--	(6,132)	--
Treasury shares	(31,216)	--	--	--	(31,216)
Dividends provided for or paid	--	--	--	(608,092)	(608,092)
Balance at 30 September 2025	427,341	1,255,070	1,047,159	6,401,861	9,131,431

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Condensed Interim Consolidated Statement of Cash Flow

	Unaudited Mar-2026 \$'000	Unaudited Mar-2025 \$'000	Audited Sep-2025 \$'000
Cash flow from operating activities			
Profit before taxation	576,728	632,026	1,364,843
Adjustments to reconcile profit to net cash provided by operating activities	(866,340)	(960,040)	(1,962,725)
Cashflows from operating activities before changes in operating assets and liabilities	(289,612)	(328,014)	(597,882)
Changes in operating assets and liabilities:			
Net change in loans to customers	128,564	(1,337,861)	(2,631,588)
Net change in customers' deposits	1,301,660	1,560,845	1,031,115
Net change in other funding	395,094	215,842	365,958
Net change in other assets	36,285	7,908	(212,894)
Net change in statutory deposits with Central Banks	(1,293,496)	(1,083,915)	204,870
Net change in creditors and accrued expenses	55,263	52,570	79,705
Net change in financial assets	(67,592)	(97,902)	368,752
Interest received	1,229,547	1,206,676	2,462,919
Interest paid	(184,355)	(173,933)	(335,324)
Taxes paid	(197,090)	(166,238)	(379,396)
Net cash inflow/(outflow) from operating activities	1,114,268	(144,022)	356,235
Cash flows from investing activities			
Net change in short-term investments	(481,268)	1,127,899	912,551
Proceeds from sale of financial assets	25,566	40,639	--
Proceeds from disposal of property and equipment	7,255	578	2,212
Purchase of property and equipment	(31,899)	(52,386)	(151,252)
	(480,346)	1,116,730	763,511
Cash flows from financing activities			
Net change in debt securities	(49,789)	(618,142)	(675,331)
Repayment of lease liabilities	(28,478)	(28,946)	(58,147)
Dividends paid	(366,976)	(349,191)	(608,092)
Net cash outflow from financing activities	(445,243)	(996,279)	(1,341,570)
Net increase/(decrease) in cash and cash equivalents	188,679	(23,571)	(221,824)
Cash and cash equivalents at beginning of year	1,958,716	2,187,321	2,187,321
Effect of exchange rate changes	12,821	(2,280)	(6,781)
Cash and cash equivalents at end of period	2,160,216	2,161,470	1,958,716

Notes to the Condensed Interim Consolidated Financial Statements

1 General information

First Citizens Group Financial Holdings Limited (FCGFH) and its Subsidiaries (together the Group or First Citizens Group) provide retail, commercial and corporate banking, investment banking services as well as trustee and asset management services. FCGFH is licensed under the Financial Institutions Act 2008, registered with the Trinidad and Tobago Securities and Exchange Commission in accordance with the Securities Act 2012 and listed on the Trinidad and Tobago Stock Exchange. The Group operates primarily in Trinidad and Tobago, the Eastern Caribbean region and Costa Rica.

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

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 First Citizens Group's corporate restructuring exercise.

Effective 21 March 2025, the final phase of the restructure was completed, with Bank transferring the shares of First Citizens Financial Services (St. Lucia) Limited (FCFSL) and First Citizens Costa Rica SA (FCCR) to FCGFH. The Bank remains a subsidiary of FCGFH.

Notes to the Condensed Interim Consolidated Financial Statements (continued)

The Group currently comprises the following entities:

Entity	Nature of operations	Country of incorporation	Ownership interest
First Citizens Bank Limited	Banking, including the provision of mortgages for residential and commercial properties	Trinidad & Tobago	100%
First Citizens Depository Services Limited	The Company acts as custodian to third parties and provides paying agent services.	Trinidad & Tobago	100%
First Citizens Bank (Barbados) Limited	Banking, including the provision of mortgages for residential and commercial properties	Barbados	100%
First Citizens Costa Rica SA	Service-related transactions	Costa Rica	100%
First Citizens Financial Services (St. Lucia) Limited	Selected banking and financial service operations	St. Lucia	100%
First Citizens Investment Services Limited and its subsidiaries	Investment & asset management services and repo business	Trinidad & Tobago	100%
First Citizens Trustee Services Limited	Provision of trustee, administration and paying agent services	Trinidad & Tobago	100%

The Group also has investments in the following entities:

Entity	Nature of operations	Country of incorporation	Ownership interest
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%

2 Basis of preparation

The interim consolidated financial statements for the six month period ended 31 March 2026, have been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the audited consolidated financial statements for the year ended 30 September 2025.

3 Summary of material accounting policies

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

4 Commitments

	Mar-2026 \$'000	Mar-2025 \$'000	Sep-2025 \$'000
a. Capital commitments			
Capital expenditure approved by the Directors but not provided for in these accounts	832,439	133,364	826,937
b. Credit commitments			
Commitments for loans approved not yet disbursed	1,521,513	919,247	1,055,846

5 Credit impairment losses net of recoveries

	Mar-2026 \$'000	Mar-2025 \$'000	Sep-2025 \$'000
Expected credit losses			
Loans and advances	(120,171)	(27,699)	(54,451)
Other financial assets	4,082	2,674	5,294
	(116,089)	(25,025)	(49,157)

Notes to the Condensed Interim Consolidated Financial Statements (continued)

6 Related Party Transactions

(a) Directors and key management personnel

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Salaries and other short-term employee benefits	27,237	43,076	71,039
Loans and receivables	16,455	20,886	22,330
Interest income	426	452	1,062
Customers' deposits	31,715	31,453	28,674
Interest expense	176	142	311

(b) Transactions with associates

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Loans and receivables	230,171	227,147	219,155
Interest income	3,550	5,407	10,590
Customers' deposits	19,088	26,584	9,105
Interest expense	1	5	7

(c) Transactions with related party

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Customers' deposit	47,148	64,824	64,149

(d) Pension plan

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Employer's contribution	30,658	28,418	64,044

(e) 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.

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

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Liabilities			
Due to GORTT	67,983	27,672	40,186

(f) Other transactions with the Government of the Republic of Trinidad and Tobago

In addition to the balances in (e) above, the Group 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 Group and these related parties are as follows:

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
Loans and receivables	2,836,467	2,880,977	2,777,574
Interest income	101,226	100,420	193,561
Customers' deposits	11,761,331	11,781,977	10,809,712
Interest expense	26,206	20,182	39,024
Financial assets	10,124,838	7,694,937	7,907,927
Investment income	269,524	177,937	426,523
Other funding instruments	388,363	596,831	551,055
Interest expense – other funding instruments	5,363	6,598	14,895

(g) Small & Medium Enterprises (SME) Stimulus Loan

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% or 100% of the loan value. The interest on these loans will be paid by the GORTT for the duration of the loan.

	Mar-2026	Mar-2025	Sep-2025
	\$'000	\$'000	\$'000
SME loans	31,293	44,103	36,382
Interest income	506	726	1,326

7 Contingent liabilities

Litigation

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

8 Segment reporting

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

	Retail & Corporate Banking	Treasury & Investment Banking	Trustee & Asset Management	Group Functions	Eliminations	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Period ended 31 March 2026						
Total net revenue	1,001,339	449,977	53,051	339,563	(351,746)	1,492,184
Profit before taxation	410,738	330,660	28,398	150,975	(344,043)	576,728
Total assets	26,727,046	23,306,233	445,853	8,911,555	(9,143,787)	50,246,900
Total liabilities	26,188,883	15,705,676	142,451	1,003,562	(1,937,072)	41,103,500
Period ended 31 March 2025						
Total net revenue	976,076	371,957	51,507	1,282,419	(1,291,623)	1,390,336
Profit before taxation	529,976	258,222	25,836	1,895,901	(2,077,909)	632,026
Total assets	25,641,928	22,699,901	533,263	7,687,997	(8,065,068)	48,498,021
Total liabilities	27,763,553	12,945,847	160,608	170,592	(1,257,783)	39,782,817
Year ended 30 September 2025						
Total net revenue	2,011,192	778,172	105,038	1,583,985	(1,603,794)	2,874,593
Profit before taxation	1,085,209	595,877	56,152	1,179,572	(1,551,967)	1,364,843
Total assets	26,930,727	21,801,829	415,685	8,899,991	(8,881,652)	49,166,580
Total liabilities	26,905,501	13,982,038	125,758	669,269	(1,647,417)	40,035,149