First Citizens Tax Advantage Plus

First Citizens

We put you first

Unaudited Condensed Interim Financial Statements
For three months ended 31 March 2026
(Expressed in Trinidad & Tobago Dollars)

Unaudited Condensed Interim Statement of Financial Position

	Unaudited 31 Mar 2026 $	Unaudited 31 Mar 2025 $	Audited 31 Dec 2025 $
Assets			
Investment securities – amortised cost	87,941,565	78,290,957	88,967,408
Income receivable	1,185,796	1,030,007	912,011
Cash and cash equivalents	7,408,776	14,925,330	4,923,775
Due from related parties	234,904	291,061	890,470
Total assets	**96,771,041**	**94,537,355**	**95,693,664**
Liabilities			
Other payables	383,990	401,840	394,794
Members' balances	86,311,164	84,520,546	84,111,080
Total liabilities	**86,695,154**	**84,922,386**	**84,505,874**
Equity			
Retained Surplus	10,075,887	9,614,969	11,187,790
Total equity	10,075,887	9,614,969	11,187,790
Total liabilities and equity	**96,771,041**	**94,537,355**	**95,693,664**

The accompanying notes form an integral part of these condensed interim financial statements.

On 27 May 2026, the Board of Directors of First Citizens Trustee Services Limited, the Trustee of First Citizens Tax Advantage Plus authorised these financial statements for issue.

_____________________ Director   _____________________ Director

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

	Unaudited Three months ended 31 Mar 2026 $	Unaudited Three months ended 31 Mar 2025 $	Audited Year ended 31 Dec 2025 $
Income			
Net investment income	1,173,303	1,069,625	4,408,423
Other income	3	62	2,621
Foreign exchange (loss)/gain	(21,977)	(450)	20,587
Net investment income	**1,151,329**	**1,069,237**	**4,431,631**
Expenses			
Fees	(471,490)	(463,984)	(1,886,901)
Insurance expenses	(55,377)	(53,782)	(217,513)
Audit fees	(36,629)	(34,885)	(141,471)
Other expenses	(20,923)	(12,558)	(95,946)
Net impairment write-back/(expense) on financial assets	--	3,045	(9,906)
Total expenses	**(584,419)**	**(562,164)**	**(2,351,737)**
Operating profit for the period	**566,910**	**507,073**	**2,079,894**
Other comprehensive income	--	--	--
Total comprehensive income for the period	**566,910**	**507,073**	**2,079,894**

Unaudited Condensed Interim Statement of Changes in Equity

	Retained surplus $	Total $
Balance at 1 January 2026	11,187,790	11,187,790
Operating profit for the period	566,910	566,910
Income credited to members	(1,678,813)	(1,678,813)
Balance at 31 March 2026 (unaudited)	**10,075,887**	**10,075,887**
Balance at 1 January 2025	10,679,067	10,679,067
Operating profit for the period	507,073	507,073
Income credited to members	(1,571,171)	(1,571,171)
Balance at 31 March 2025 (unaudited)	**9,614,969**	**9,614,969**
Balance at 1 January 2025	10,679,067	10,679,067
Operating profit for the period	2,079,894	2,079,894
Income credited to members	(1,571,171)	(1,571,171)
Balance at 31 December 2025 (audited)	**11,187,790**	**11,187,790**

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Unaudited Condensed Interim Statement of Cash Flows

	Unaudited Three months ended 31 Mar 2026 $	Unaudited Three months ended 31 Mar 2025 $	Audited Year ended 31 Dec 2025 $
Cash flows from operating activities			
Operating profit for the period	566,910	507,073	2,079,894
Net impairment (write-back)/expense on financial assets	--	(3,045)	9,906
Net change in receivables	(273,785)	(36,176)	81,820
Net change in due from related parties	655,566	39,570	(559,839)
Net change in other payables	(10,804)	44,390	37,344
Purchase of debt securities	(19,867)	(6,204,455)	(19,912,120)
Proceeds from maturities/principal repayments of debt securities	1,045,710	15,620,093	18,638,357
Net cash generated from operating activities	**1,963,730**	**9,967,450**	**375,362**
Cash flows from financing activities:			
Contributions	1,205,850	1,533,005	5,957,644
Withdrawals	(684,579)	(1,588,328)	(6,422,434)
Net cash generated from/(used in) financing activities	**521,271**	**(55,323)**	**(464,790)**
Net increase/(decrease) in cash and cash equivalents for the period	**2,485,001**	**9,912,127**	**(89,428)**
Cash and cash equivalents at beginning of period	**4,923,775**	**5,013,203**	**5,013,203**
Cash and cash equivalents at end of period	**7,408,776**	**14,925,330**	**4,923,775**

Notes to the Unaudited Condensed Interim Financial Statements

Basis of Preparation

The interim financial statements for three months ended 31 March 2026 has been prepared in accordance with IAS 34 "Interim Financial Reporting".

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 audited financial statements for the year ended 31 December 2025.