First Citizens Depository Services Limited

Interim Financial Statements

For the nine months ended 30 June 2026

(Unaudited)

First Citizens Depository Services Limited

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First Citizens Depository Services Limited

Statement of Financial Position
As at 30 June 2026

(Expressed in Trinidad and Tobago Dollars)

	Unaudited 30 Jun 2026 $'000	Unaudited 30 Jun 2025 $'000	Audited 30 Sep 2025 $'000
Assets			
Cash and cash equivalents	155,566	143,585	164,885
Statutory deposit with Central Bank	77	77	77
Investment securities			
- Fair value through other comprehensive income	84	84	84
- Fair value through profit and loss	17,632	17,360	17,502
Other receivables and prepayments	9,334	7,841	8,011
Due from related parties	13,989	17,060	19,494
Net investment in external leases	1,015	1,432	1,289
Taxation receivable	22,298	21,714	21,714
Property and equipment	266	530	406
Right-of-use assets	18,563	1,426	713
Intangible assets	26	49	43
Deferred tax assets	7,674	2,347	1,393
Total assets	**246,524**	**213,505**	**235,611**
Liabilities			
Funds held for third party customers	377	807	22,296
Customers' deposits	672	803	803
Deferred tax liability	7,310	1,757	1,077
Other creditors & accrued expenses	7,391	5,540	6,386
Deferred income	1,305	1,352	1,368
Lease liabilities	18,649	1,479	739
Taxation payable	2,328	1,654	1,346
Total liabilities	**38,032**	**13,392**	**34,015**
Equity			
Share capital	15,000	15,000	15,000
Statutory reserve	15,000	15,000	15,000
Retained earnings	178,492	170,113	171,596
Total equity	**208,492**	**200,113**	**201,596**
Total liabilities & equity	**246,524**	**213,505**	**235,611**

On 28 July 2026, the Board of Directors of First Citizens Depository Services Limited authorized these financial statements for issue.

__________________ Director   __________________ Director

The notes on page 5 are an integral part of these financial statements

First Citizens Depository Services Limited

Statement of Profit or Loss and Other Comprehensive Income
For the nine months ended 30 June 2026

(Expressed in Trinidad and Tobago Dollars)

	Unaudited three months ended 30 Jun 2026	Unaudited three months ended 30 Jun 2025	Unaudited nine months ended 30 Jun 2026	Unaudited nine months ended 30 Jun 2025	Audited Year ended 30 Sep 2025
	$'000	$'000	$'000	$'000	$'000
Income					
Revenue from contracts with customers	13,512	13,220	40,610	39,116	52,925
Other income	461	325	1,266	1,239	2,001
Net interest income	446	530	1,487	1,616	2,151
Net unrealized (loss)/gain on investment securities - FVPL	(9)	37	(28)	37	93
Total Income	**14,410**	**14,112**	**43,335**	**42,008**	**57,170**
Expenses					
Administrative expenses	(5,847)	(5,598)	(18,483)	(17,500)	(24,406)
Other operating expenses	(2,842)	(3,180)	(7,497)	(8,885)	(11,312)
Finance cost	(179)	(24)	(379)	(108)	(132)
Total expenses	**(8,868)**	**(8,802)**	**(26,359)**	**(26,493)**	**(35,850)**
Profit before taxation	5,542	5,310	16,976	15,515	21,320
Taxation	(2,124)	(1,858)	(6,230)	(5,550)	(7,522)
Profit for the period	**3,418**	**3,452**	**10,746**	**9,965**	**13,798**
Other Comprehensive income:					
Items that will not be reclassified to profit or loss					
-Unwinding of deferred tax on sale of building	--	--	--	**3,211**	--
Total other comprehensive income for the period	--	--	--	3,211	--
Total comprehensive income for the period	**3,418**	**3,452**	**10,746**	**13,176**	**13,798**

The notes on page 5 are an integral part of these financial statements.

First Citizens Depository Services Limited

Statement of Changes in Equity
For the nine months ended 30 June 2026

(Expressed in Trinidad and Tobago Dollars)

	Share Capital $'000	Statutory Reserve $'000	Revaluation Reserve $'000	Retained Earnings $'000	Total $'000
Balance at 1 October 2025	15,000	15,000	--	171,596	201,596
Comprehensive income:					
Profit for the period	--	--	--	10,746	10,746
Total comprehensive income	--	--	--	10,746	10,746
Transaction with owners:					
Dividend paid	--	--	--	(3,850)	(3,850)
Balance at 30 Jun 2026 (unaudited)	**15,000**	**15,000**	**--**	**178,492**	**208,492**
Balance at 1 October 2024	15,000	15,000	12,395	178,331	220,726
Comprehensive income:					
Profit for the period	--	--	--	9,965	9,965
Revaluation reserve on building	--	--	(12,395)	12,395	--
Unwinding of deferred tax on revaluation of building	--	--	--	3,211	3,211
Total comprehensive income	--	--	(12,395)	25,571	13,176
Transaction with owners:					
Dividend paid	--	--	--	(33,789)	(33,789)
Balance at 30 Jun 2025 (unaudited)	**15,000**	**15,000**	**--**	**170,113**	**200,113**
Balance at 1 October 2024	15,000	15,000	12,395	178,331	220,726
Comprehensive income:					
Profit for the year	--	--	--	13,798	13,798
Other comprehensive income					
Unwinding of deferred tax accumulated from the revaluation of building	--	--	--	3,211	3,211
Unwinding of revaluation of land and building	--	--	(12,395)	12,395	--
Total comprehensive income	--	--	(12,395)	29,404	17,009
Transaction with owners:					
Dividend paid	--	--	--	(11,139)	(11,139)
Extraordinary dividend paid	--	--	--	(25,000)	(25,000)
Balance at 30 September 2025 (audited)	**15,000**	**15,000**	**--**	**171,596**	**201,596**

The notes on page 5 are an integral part of these financial statements.

First Citizens Depository Services Limited

Statement of Cash Flows
For the nine months ended 30 June 2026

(Expressed in Trinidad and Tobago Dollars)

	Unaudited nine months ended 30 Jun 2026 $'000	Unaudited nine months ended 30 Jun 2025 $'000	Audited Year ended 30 Sep 2025 $'000
Cash flows from operating activities:			
Profit before taxation	16,976	15,515	21,320
Adjustments to reconcile profit before taxation to net cash provided by operating activities	3,225	2,439	3,199
Cash flows from operating activities before changes in operating assets and liabilities	20,201	17,954	24,519
Changes in operating assets and liabilities:			
Net decrease in customers' deposits	(131)	(46)	(46)
Net (increase)/decrease in other receivables and prepayments	(1,323)	605	434
Net increase/(decrease) in amounts due from related parties	5,505	(196)	(2,630)
Net (decrease)/ increase in creditors and accrued expenses	(20,978)	(22,149)	202
Taxation paid	(5,865)	(6,664)	(8,701)
Net cash (outflow)/inflow from operating activities	(2,591)	(10,496)	13,778
Cash flows from investing activities			
Additions to property and equipment and intangibles	(57)	(159)	(163)
Sale of property and equipment	--	18,500	18,500
Net cash (outflow)/inflow from investing activities	(57)	18,341	18,337
Cash flows from financing activities			
Dividend paid	(3,850)	(33,789)	(36,139)
Net investment in external leases	274	(40)	103
Repayment of lease liabilities	(3,095)	(2,382)	(3,145)
Net cash outflow from financing activities	(6,671)	(36,211)	(39,181)
Net cash outflow for the period	**(9,319)**	**(28,366)**	**(7,066)**
Cash and cash equivalents			
-at beginning of period	164,885	171,951	171,951
-at end of period	**155,566**	**143,585**	**164,885**

The notes on page 5 are an integral part of these financial statements.

First Citizens Depository Services Limited

Notes to the Financial Statements for the nine months ended 30 Jun 2026

1. General Information

First Citizens Depository Services Limited (FCDSL) ("the Company") is incorporated in Trinidad and Tobago, licensed under the Financial Institutions Act 2008 and registered with the Trinidad and Tobago Securities and Exchange Commission. FCDSL acts as custodian and administrator to third parties and provides paying agency, registrar and leasing services.

With effect from October 1, 2024, First Citizens Bank Limited (FCBL), the original Parent of FCDSL transferred the shares of FCDSL to First Citizens Group Financial Holdings Limited (FCGFH). FCDSL is a wholly owned subsidiary of FCGFH which is owned by First Citizens Holdings Limited (FCHL). FCHL is a company with a 60.1% controlling interest in FCGFH and which is owned by the Government of the Republic of Trinidad and Tobago.

The registered office of FCDSL is located at the 5th Floor, Albion Plaza, 22-24 Victoria Avenue, Port-of-Spain.

2. Basis of preparation

These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting".

3. Material accounting policies

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

4. Related party transactions and balances

The following transactions are entered into with related parties in the normal course of business:

		Unaudited 30 Jun 2026 $'000	Unaudited 30 Jun 2025 $'000	Audited 30 Sep 2025 $'000
(a)	**Directors and key management personnel**			
	Salaries and other short-term employee benefits	1,581	1,611	1,987
(b)	**Transactions and balances with related parties**			
	Cash and cash equivalents	155,566	143,585	164,885
	Due from related parties	13,989	17,060	19,494
	Interest income	1,278	1,404	1,869
	Other operating expenses	1,571	1,500	2,000
	Investment securities - FVPL	17,632	17,360	17,502
	Other receivables and prepayments	1,958	1,860	1,904
	Income	28,584	27,399	37,103