

**First Citizens Investment Services Limited - Barbados Branch
(A Subsidiary of First Citizens Group Financial Holdings Ltd.)**

Financial Statements
(Expressed in Barbados Dollars)

Three Months Ended December 31, 2025

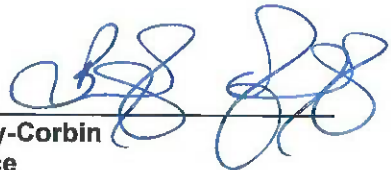
First Citizens Investment Services Limited – Barbados Branch

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First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Financial Position
(Expressed in Barbados dollars)

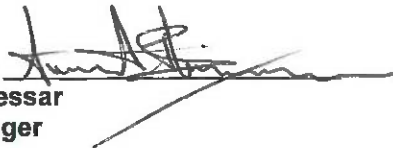
	December 2025	Revised December 2024	Revised September 2025
	\$	\$	\$
Assets			
Cash and due from banks	4,504,781	3,232,288	2,349,427
Financial assets			
- Fair value through other comprehensive income	18,470,292	18,261,823	18,422,687
- Amortised cost	126,600,298	125,653,288	127,677,737
- Fair value through profit and loss	83,243	99,122	86,100
Property and equipment	65,285	76,374	67,314
Right of use assets	209,720	387,176	241,985
Other assets	98,336	108,059	162,423
Deferred income tax asset	10,202	70,845	3,815
Total Assets	<u>150,042,157</u>	<u>147,888,975</u>	<u>149,011,488</u>
Liabilities			
Funds under management	228,619	252,198	228,619
Securities sold under repurchase agreements	105,174,979	108,056,930	105,407,107
Creditors and accrued expenses	579,743	395,421	514,143
Due to related parties	16,437,457	7,567,080	15,627,894
Lease liabilities	250,443	495,312	312,729
Deferred income tax liability	68,237	74,544	68,237
Total Liabilities	<u>122,739,478</u>	<u>116,841,485</u>	<u>122,158,729</u>
Shareholder's equity			
Share capital	5,000,000	5,000,000	5,000,000
Retained earnings	21,715,880	26,010,084	21,201,389
Other reserves	586,799	37,406	651,370
Total shareholder's equity	<u>27,302,679</u>	<u>31,047,490</u>	<u>26,852,759</u>
Total equity and liabilities	<u>150,042,157</u>	<u>147,888,975</u>	<u>149,011,488</u>

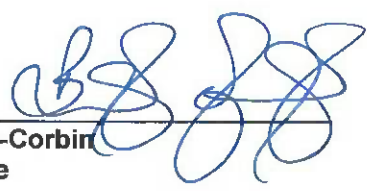
Approved by: 
Avinash Bissessar
General Manager

Approved by: 
Beverly Durity-Corbin
Head - Finance

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Income
(Expressed in Barbados dollars)

	Three months ended December 2025 \$	Revised Three months ended December 2024 \$	Revised Year ended September 2025 \$
Interest income	2,287,361	2,183,795	8,850,555
Interest expense	(593,559)	(536,118)	(2,232,542)
Net interest income	1,693,802	1,647,677	6,618,013
Fees and commissions	1,888	4,894	20,470
Loss on financial assets	(2,857)	(171)	(160,864)
Foreign exchange gain	4,853	372	38
Other income	1,676	340	1,313
Total net income	1,699,362	1,653,112	6,478,970
Impairment gain on financial assets	163,250	225,712	954,141
Administrative expenses	(307,260)	(204,010)	(1,029,039)
Other operating expenses	(167,381)	(192,981)	(880,881)
Profit before taxation	1,387,971	1,481,833	5,523,191
Taxation	--	--	--
Profit for the period/year	<u>1,387,971</u>	<u>1,481,833</u>	<u>5,523,191</u>

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Avinash Bissessar
General Manager

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Head - Finance

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Comprehensive Income
(Expressed in Barbados dollars)

	December 2025 \$	Revised December 2024 \$	Revised September 2025 \$
Profit for the period/year	1,387,971	1,481,833	5,523,191
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Net losses on investments in equity instruments designated at fair value through other comprehensive income	--	--	(63,777)
	--	--	(63,777)
Items that may be reclassified to profit or loss			
Net losses/gains on investments in debt instruments designated at fair value through other comprehensive income	(64,571)	(489,204)	188,537
	(64,571)	(489,204)	188,537
Other comprehensive loss/gain for the period, net of tax	(64,571)	(489,204)	124,760
Total comprehensive income for the period/year	<u>1,323,400</u>	<u>992,629</u>	<u>5,647,951</u>

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31st, 2025
Statement of Changes in Equity
(Expressed in Barbados dollars)

	Share Capital \$	Retained Earnings \$	Other Reserves \$	Total Equity \$
Balance at 1 October 2025	5,000,000	21,201,389	651,370	26,852,759
Profit for the period	--	1,387,971	--	1,387,971
Other comprehensive income	--	--	(64,571)	(64,571)
Total comprehensive income for the period	--	1,387,971	(64,571)	1,323,400
<i>Transactions with owners:</i>				
Dividends paid	--	(873,480)	--	(873,480)
Total transactions with owners	--	(873,480)	--	(873,480)
Balance at 31 December 2025	<u>5,000,000</u>	<u>21,715,880</u>	<u>586,799</u>	<u>27,302,679</u>
 Balance at 1 October 2024	 5,000,000	 25,224,808	 526,610	 30,751,418
Profit for the year	--	1,481,833	--	1,481,833
Other comprehensive income	--	--	(489,204)	(489,204)
Total comprehensive income for the period	--	1,481,833	(489,204)	992,629
<i>Transactions with owners:</i>				
Dividends paid	--	(696,557)	--	(696,557)
Total transactions with owners	--	(696,557)	--	(696,557)
Balance at 31 December 2024	<u>5,000,000</u>	<u>26,010,084</u>	<u>37,406</u>	<u>31,047,490</u>

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Changes in Equity
(Expressed in Barbados dollars)

	Share Capital \$	Retained Earnings \$	Other Reserves \$	Total Equity \$
Balance at 1 October 2024	5,000,000	25,224,808	526,610	30,751,418
Adjustments to Retained Earnings	--	(6,421,883)	--	(6,421,883)
Revised Balance at 1 October 2024	5,000,000	18,802,925	526,610	24,329,535
Profit for the year	--	5,523,191	--	5,523,191
Other comprehensive income	--	--	124,760	124,760
Total comprehensive income for the year	--	5,523,191	124,760	5,647,951
<i>Transactions with owners:</i>				
Dividends paid	--	(3,124,727)	--	(3,124,727)
Total transactions with owners	--	(3,124,727)	--	(3,124,727)
Balance at 30 September 2025	<u>5,000,000</u>	<u>21,201,389</u>	<u>651,370</u>	<u>26,852,759</u>

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Cash Flows
(Expressed in Barbados dollars)

	December 2025 \$	Revised December 2024 \$	Revised September 2025 \$
Cash flows from operating activities			
Profit before taxation	1,387,971	1,481,833	5,523,191
Adjustments to reconcile profit to net cash from operating activities			
Depreciation	3,544	3,858	14,719
Depreciation for right of use assets	32,265	11,088	156,279
Loss on disposal of property and equipment	--	--	18
Impairment (gain) on financial assets	(163,250)	(225,712)	(954,141)
Unrealised foreign exchange (gain)/loss	(4,843)	--	74
Interest income	(2,287,361)	(2,183,795)	(8,850,555)
Interest expense	593,559	536,118	2,232,542
Interest on right of use assets	2,897	5,555	18,522
Cash outflows from operating activities before changes in operating assets and liabilities	(435,218)	(371,055)	(1,859,351)
Net change in fair value through other comprehensive income financial assets	(7,948)	43,478	25,234
Net change in amortised cost financial assets	853,182	(551,893)	(2,001,420)
Net change in fair value through profit & loss assets	2,857	171	13,193
Purchase of investment securities			
-Fair value through other comprehensive income	--	(971,011)	(5,353,587)
Proceeds from maturities, sales and redemptions			
- Fair value through other comprehensive income	--	--	4,792,360
-Amortised cost	341,765	258,778	432,223
Net change in other assets	64,086	51,358	(3,006)
Net change in creditors and accrued expenses	70,743	(1,750,354)	(1,631,707)
Net change in amount due to related party	809,563	1,572,800	3,211,732
Net change in securities sold under repurchase agreements	(128,015)	1,320,245	(1,464,421)
Net change in funds under management	--	--	(23,578)
Net cash inflows/(outflows) from operations	1,571,015	(397,483)	(3,862,328)
Interest received	2,222,490	2,178,672	8,947,775
Interest paid	(697,670)	(578,820)	(2,140,401)
Net cash inflows from operating activities	3,095,835	1,202,369	2,945,046

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the three months ended December 31, 2025
Statement of Cash Flows
(Expressed in Barbados dollars)

	December 2025	Revised December 2024	Revised September 2025
	\$	\$	\$
Cash flows from investing activities			
Purchase of property and equipment	1,818)	--	(1,819)
Net cash outflows from investing activities	<u>(1,818)</u>	<u>--</u>	<u>(1,819)</u>
Cash flows from financing activities			
Repayment of principal on lease liabilities	(65,183)	(39,110)	(234,659)
Dividends paid	(873,480)	(696,557)	(3,124,727)
Net cash outflows from financing activities	<u>(938,663)</u>	<u>(735,667)</u>	<u>(3,359,386)</u>
Net increase/(decrease) in cash and cash equivalents	2,155,354	466,702	(416,159)
Cash and cash equivalents at beginning of the year	<u>2,349,427</u>	<u>2,765,586</u>	<u>2,765,586</u>
Cash and cash equivalents at end of the period/year	<u><u>4,504,781</u></u>	<u><u>3,232,288</u></u>	<u><u>2,349,427</u></u>