

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

Financial Statements
(Expressed in Barbados Dollars)

Nine Months Ended June 30, 2026

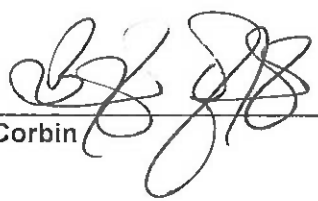
First Citizens Investment Services Limited – Barbados Branch

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First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
Statement of Financial Position
(Expressed in Barbados dollars)

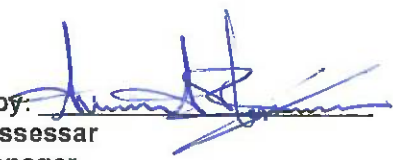
	June 2026 \$	June 2025 \$	September 2025 \$
Assets			
Cash and due from banks	4,112,399	3,000,653	2,349,427
Financial assets			
- Fair value through other comprehensive income	18,367,075	18,224,507	18,422,687
- Amortised cost	129,425,130	126,739,584	127,677,737
- Fair value through profit and loss	79,894	95,561	86,100
Property and equipment	57,599	72,585	67,314
Right of use assets	96,794	290,382	241,985
Other assets	152,930	340,003	162,423
Deferred income tax asset	19,072	35,493	3,815
Total Assets	<u>152,310,893</u>	<u>148,798,768</u>	<u>149,011,488</u>
Liabilities			
Funds under management	228,619	228,619	228,619
Securities sold under repurchase agreements	105,532,761	106,741,955	105,407,107
Creditors and accrued expenses	541,662	450,744	514,143
Due to related parties	17,636,458	14,934,237	15,627,894
Lease liabilities	125,922	373,543	312,729
Deferred income tax liability	68,237	74,544	68,237
Total Liabilities	<u>124,133,659</u>	<u>122,803,642</u>	<u>122,158,729</u>
Shareholder's equity			
Share capital	5,000,000	5,000,000	5,000,000
Retained earnings	22,680,121	20,600,274	21,201,389
Other reserves	497,113	394,852	651,370
Total shareholder's equity	<u>28,177,234</u>	<u>25,995,126</u>	<u>26,852,759</u>
Total equity and liabilities	<u>152,310,893</u>	<u>148,798,768</u>	<u>149,011,488</u>

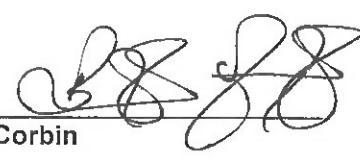
Approved by: 
Avinash Bissessar
General Manager

Approved by: 
Beverly Durity-Corbin
Head - Finance

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
Statement of Income
(Expressed in Barbados dollars)

	Nine months ended June 2026 \$	Nine months ended June 2025 \$	Year ended September 2025 \$
Interest income	6,730,270	6,599,478	8,850,555
Interest expense	(1,787,794)	(1,648,576)	(2,232,542)
Net interest income	4,942,476	4,950,902	6,618,013
Fees and commissions	5,586	17,791	20,470
Loss on financial assets	(6,206)	(151,403)	(160,864)
Foreign exchange gain	30	27	38
Other income	2,780	957	1,313
Total net income	4,944,666	4,818,274	6,478,970
Impairment gain on financial assets	492,487	572,093	954,141
Administrative expenses	(990,852)	(783,328)	(1,029,039)
Other operating expenses	(501,503)	(577,298)	(880,881)
Profit before taxation	3,944,798	4,029,741	5,523,191
Taxation	--	--	--
Profit for the period	3,944,798	4,029,741	5,523,191

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First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
Statement of Comprehensive Income
(Expressed in Barbados dollars)

	June 2026 \$	June 2025 \$	September 2025 \$
Profit for the period	3,944,798	4,029,741	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 on investments in debt instruments designated at fair value through other comprehensive income	(154,257)	(131,758)	188,537
	(154,257)	(131,758)	188,537
Other comprehensive loss for the period, net of tax	(154,257)	(131,758)	124,760
Total comprehensive income for the period	<u>3,790,541</u>	<u>3,897,983</u>	<u>5,647,951</u>

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
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	--	3,944,798	--	3,944,798
Other comprehensive income	--	--	(154,257)	(154,257)
Total comprehensive income for the period	--	3,944,798	(154,257)	3,790,541
<i>Transactions with owners:</i>				
Dividends paid	--	(2,466,065)	--	(2,466,065)
Total transactions with owners	--	(2,466,065)	--	(2,466,065)
Balance at 30 June 2026	5,000,000	22,680,122	497,113	28,177,235
Balance at 1 October 2024	5,000,000	25,262,117	526,610	30,788,727
Adjustments to Retained Earnings	--	(6,421,883)	--	(6,421,883)
Revised Balance at 1 October 2024	5,000,000	18,840,234	526,610	24,366,844
Profit for the year	--	4,029,741	--	4,029,741
Other comprehensive income	--	--	(131,758)	(131,758)
Total comprehensive income for the period	--	4,029,741	(131,758)	3,897,983
<i>Transactions with owners:</i>				
Dividends paid	--	(2,269,701)	--	(2,269,701)
Total transactions with owners	--	(2,269,701)	--	(2,269,701)
Balance at 30 June 2025	5,000,000	20,600,274	394,852	25,995,126

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
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	5,000,000	21,201,389	651,370	26,852,759

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
Statement of Cash Flows
(Expressed in Barbados dollars)

	June 2026 \$	June 2025 \$	September 2025 \$
Cash flows from operating activities			
Profit before taxation	3,944,798	4,029,741	5,523,191
Adjustments to reconcile profit to net cash from operating activities			
Depreciation	11,128	48,576	14,719
Depreciation for right of use assets	145,191	107,882	156,279
(Gain)/loss on disposal of property and equipment	(8,500)	17	18
Impairment (gain) on financial assets	(492,487)	(572,093)	(954,141)
Unrealised foreign exchange loss	--	74	74
Interest income	(6,730,270)	(6,599,478)	(8,850,555)
Interest expense	1,787,794	1,648,576	2,232,542
Interest on right of use assets	8,742	14,152	18,522
Cash outflows from operating activities before changes in operating assets and liabilities	(1,333,604)	(1,322,553)	(1,859,351)
Net change in fair value through other comprehensive income financial assets	21	(509,989)	25,234
Net change in amortised cost financial assets	(1,623,228)	(1,481,188)	(2,001,420)
Net change in fair value through profit & loss assets	6,206	3,732	13,193
Purchase of investment securities:			
-Fair value through other comprehensive income	--	--	(5,353,587)
Proceeds from maturities, sales and redemptions:			
- Fair value through other comprehensive income	--	--	4,792,360
-Amortised cost	332,629	436,673	432,223
Net change in other assets	9,016	(180,588)	(3,006)
Net change in creditors and accrued expenses	27,917	(1,695,104)	(1,631,707)
Net change in right of use liabilities	--	--	--
Net change in amount due to related party	2,009,045	2,518,075	3,211,732
Net change in securities sold under repurchase agreements	203,674	(104,005)	(1,464,421)
Net change in funds under management	--	(23,578)	(23,578)
Net cash outflows from operations	(368,324)	(2,358,525)	(3,862,328)
Interest received	6,652,040	6,618,409	8,947,775
Interest paid	(1,865,813)	(1,582,003)	(2,140,401)
Net cash inflows from operating activities	4,417,903	2,677,881	2,945,046

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the nine months ended June 30, 2026
Statement of Cash Flows
(Expressed in Barbados dollars)

	June 2026 \$	June 2025 \$	September 2025 \$
Cash flows from investing activities			
Purchase of property and equipment	(1,817)	(3,637)	(1,819)
Disposal of property and equipment	8,500	--	--
Net cash inflows/(outflows) from investing activities	<u>6,683</u>	<u>(3,637)</u>	<u>(1,819)</u>
Cash flows from financing activities			
Repayment of principal on lease liabilities	(195,549)	(169,476)	(234,659)
Dividends paid	(2,466,065)	(2,269,701)	(3,124,727)
Net cash outflows from financing activities	<u>(2,661,614)</u>	<u>(2,439,177)</u>	<u>(3,359,386)</u>
Net increase/(decrease) in cash and cash equivalents	1,762,972	235,067	(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>4,112,399</u></u>	<u><u>3,000,653</u></u>	<u><u>2,349,427</u></u>