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

Financial Statements
(Expressed in Barbados Dollars)

Six Months Ended March 31, 2026

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First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 2026
Statement of Financial Position
(Expressed in Barbados dollars)

	March 2026 $	March 2025 $	September 2025 $
Assets			
Cash and due from banks	5,406,335	2,710,824	2,349,427
Financial assets			
- Fair value through other comprehensive income	18,117,497	18,126,449	18,422,687
- Amortised cost	128,776,600	126,284,654	127,677,737
- Fair value through profit and loss	79,192	99,611	86,100
Property and equipment	61,442	72,704	67,314
Right of use assets	145,191	338,779	241,985
Other assets	140,972	141,444	162,423
Deferred income tax asset	32,072	49,243	3,815
Total Assets	152,759,301	147,823,708	149,011,488
Liabilities			
Funds under management	228,619	246,777	228,619
Securities sold under repurchase agreements	107,372,313	106,861,575	105,407,107
Creditors and accrued expenses	448,201	579,836	514,143
Due to related parties	16,936,285	8,059,126	15,627,894
Lease liabilities	188,906	434,404	312,729
Deferred income tax liability	68,237	74,544	68,237
Total Liabilities	125,242,561	116,256,262	122,158,729
Shareholder's equity			
Share capital	5,000,000	5,000,000	5,000,000
Retained earnings	22,151,076	26,311,625	21,201,389
Other reserves	365,664	255,821	651,370
Total shareholder's equity	27,516,740	31,567,446	26,852,759
Total equity and liabilities	152,759,301	147,823,708	149,011,488

Approved by: ______________
Avinash Bissessar
General Manager

Approved by: ______________
Beverly Durity-Corbin
Head - Finance

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 2026
Statement of Income
(Expressed in Barbados dollars)

	Six months ended March 2026 $	Six months ended March 2025 $	Year ended September 2025 $
Interest income	4,477,201	4,368,182	8,850,555
Interest expense	(1,181,332)	(1,082,277)	(2,232,542)
Net interest income	3,295,869	3,285,905	6,618,013
Fees and commissions	3,140	14,692	20,470
Loss on financial assets	(6,908)	(161,109)	(160,864)
Foreign exchange gain	21	19	38
Other income	2,226	561	1,313
Total net income	3,294,348	3,140,068	6,478,970
Impairment gain on financial assets	327,521	395,361	954,141
Administrative expenses	(651,898)	(508,566)	(1,029,039)
Other operating expenses	(314,018)	(391,567)	(880,881)
Profit before taxation	2,655,953	2,635,296	5,523,191
Taxation	--	--	--
Profit for the period/year	2,655,953	2,635,296	5,523,191

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General Manager

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Head - Finance

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 2026
Statement of Comprehensive Income
(Expressed in Barbados dollars)

	March 2026 $	March 2025 $	September 2025 $
Profit for the period/year	2,655,953	2,635,296	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	(285,706)	(270,789)	188,537
	(285,706)	(270,789)	188,537
Other comprehensive (loss)/gain for the period, net of tax	(285,706)	(270,789)	124,760
Total comprehensive income for the period/year	2,370,247	2,364,507	5,647,951

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 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	--	2,655,953	--	2,655,953
Other comprehensive income	--	--	(285,706)	(285,706)
Total comprehensive income for the period	--	2,655,953	(285,706)	2,370,247
Transactions with owners:				
Dividends paid	--	(1,706,266)	--	(873,480)
Total transactions with owners	--	(1,706,266)	--	(873,480)
Balance at 31 March 2026	5,000,000	22,151,076	365,664	27,516,740
Balance at 1 October 2024	5,000,000	25,224,808	526,610	30,751,418
Profit for the year	--	2,635,296	--	1,481,833
Other comprehensive income	--	--	(270,789)	(489,204)
Total comprehensive income for the period	--	2,635,296	(270,789)	2,364,507
Transactions with owners:				
Dividends paid	--	(1,585,788)	--	(1,585,788)
Total transactions with owners	--	(1,585,788)	--	(1,585,788)
Balance at 31 March 2025	5,000,000	26,311,625	255,821	31,567,446

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 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
Transactions with owners:				
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 six months ended March 31, 2026
Statement of Cash Flows
(Expressed in Barbados dollars)

	March 2026 $	March 2025 $	September 2025 $
Cash flows from operating activities			
Profit before taxation	2,655,953	2,635,296	5,523,191
Adjustments to reconcile profit to net cash from operating activities			
Depreciation	7,690	7,512	14,719
Depreciation for right of use assets	96,794	96,794	156,279
(Gain)/loss on disposal of property and equipment	(8,500)	16	18
Impairment (gain) on financial assets	(327,521)	(395,361)	(954,141)
Unrealised foreign exchange loss	--	73	74
Interest income	(4,477,201)	(4,368,182)	(8,850,555)
Interest expense	1,181,332	1,082,277	2,232,542
Interest on right of use assets	6,544	9,830	18,522
Cash outflows from operating activities before changes in operating assets and liabilities	(864,909)	(931,745)	(1,859,351)
Net change in fair value through other comprehensive income financial assets	(6,888)	(681,917)	25,234
Net change in amortised cost financial assets	(1,064,445)	(965,310)	(2,001,420)
Net change in fair value through profit & loss assets	6,908	(318)	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	289,070	238,924	432,223
Net change in other assets	21,451	17,973	(3,006)
Net change in creditors and accrued expenses	(65,940)	(1,566,203)	(1,631,707)
Net change in amount due to related party	1,308,388	2,065,036	3,211,732
Net change in securities sold under repurchase agreements	1,933,823	11,633	(1,464,421)
Net change in funds under management	--	(5,420)	(23,578)
Net cash inflows/(outflows) from operations	1,557,458	(1,817,347)	(3,862,328)
Interest received	4,479,349	4,464,387	8,947,775
Interest paid	(1,149,949)	(1,011,721)	(2,140,401)
Net cash inflows from operating activities	4,886,858	1,635,319	2,945,046

First Citizens Investment Services Limited - Barbados Branch
Unaudited Financials for the six months ended March 31, 2026
Statement of Cash Flows
(Expressed in Barbados dollars)

	March 2026 $	March 2025 $	September 2025 $
Cash flows from investing activities			
Purchase of property and equipment	(1,818)	--	(1,819)
Disposal of property and equipment	8,500	--	--
Net cash outflows from investing activities	6,682	--	(1,819)
Cash flows from financing activities			
Repayment of principal on lease liabilities	(130,366)	(104,293)	(234,659)
Dividends paid	(1,706,266)	(1,585,788)	(3,124,727)
Net cash outflows from financing activities	(1,836,632)	(1,690,081)	(3,359,386)
Net increase/(decrease) in cash and cash equivalents	3,056,908	(54,762)	(416,159)
Cash and cash equivalents at beginning of the year	2,349,427	2,765,586	2,765,586
Cash and cash equivalents at end of the period/year	5,406,335	2,710,824	2,349,427