First Citizens Investment Services Limited - OECS Branch

Unaudited Financial Statements
(Expressed in Eastern Caribbean Dollars)

Nine Months Ended June 30, 2026

DB
22/7/26

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

	Notes	As at June 30, 2026		As at June 30, 2025		As at Revised September 30, 2025	
		$	$	$	$	$	$
ASSETS							
Non Current Assets							
Financial Assets	1	519,321,664		487,286,479		500,234,808	
Property and equipment		4,138,422		4,280,185		4,239,098	
Right of use asset		175,412		590		240,970	
Deferred tax asset		878,341	524,513,839	852,550	492,419,804	191,420	504,906,296
Current Assets							
Cash and due from banks	2	66,710,936		38,642,124		29,706,736	
Other assets	3	16,974,018		29,489,787		16,844,645	
Intercompany		173,759		1,494,789		15,094,319	
Tax Recoverable		78,446	83,937,159	940,347	70,567,047	711,677	62,357,377
Total assets			608,450,998		562,986,851		567,263,673
LIABILITIES							
Non Current Liabilities							
Securities Sold Under Repurchase Agreements	4	425,798,614		411,084,982		410,984,824	
Borrowings		40,525,787		40,525,788		40,052,537	
Lease Liabilities		178,356		545		241,616	
Intercompany		-	466,502,757	-	451,611,315	--	451,278,977
Current Liabilities							
Tax liabilities		36,883		92,032		186,602	
Funds under management		36,602		36,602		36,602	
Accrued expenses and other liabilities	5	53,883,522	53,957,007	30,800,607	30,929,241	30,960,633	31,183,837
Total liabilities			520,459,764		482,540,556		482,462,814
SHAREHOLDER'S EQUITY	6						
Regulatory capital		2,000,000		2,000,000		2,000,000	
Retained earnings		87,835,574		80,230,455		83,042,384	
Other reserves		(1,844,340)		(1,784,160)		(241,525)	
Total shareholders' equity			87,991,234		80,446,295		84,800,859
Total equity and liabilities			608,450,998		562,986,851		567,263,673

Approved by:

Avinash Bissessar
General Manager

Date: 22/7/2026

Approved by:

Beverly Durity-Corbin
Head - Finance

Date: 22/7/2026

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

	Notes	Nine months ended June 30, 2026 $	Nine months ended June 30, 2025 $	Year ended September 30, 2025 $
Interest income		23,162,071	21,479,918	28,996,633
Interest expense		(9,141,712)	(8,957,190)	(12,080,300)
Net Interest Income		**14,020,359**	**12,522,728**	**16,916,333**
Fees and commissions		3,603,896	3,196,304	5,348,840
Foreign exchange gain/(loss)		(462,666)	(421,388)	(436,178)
Other income		222,261	693,541	746,876
Total Net Revenue	7	**17,383,850**	**15,991,185**	**22,575,871**
Impairment gain on financial assets	8	270,971	(30,470)	297,152
Operating expenses	9	(3,779,137)	(3,619,994)	(4,893,639)
Profit Before Taxation	10	**13,875,684**	**12,340,721**	**17,979,384**
Taxation	11	(616,291)	(580,190)	(903,430)
Profit For The Period/Year	12	**13,259,393**	**11,760,531**	**17,075,954**

Approved by:

Avinash Bissessar
General Manager

Date: 22/7/2026

Approved by:

Beverly Durity-Corbin
Head - Finance

Date: 22/7/2026

Summary of major movements in the Financial Statements as at 30 June 2026:

Statement of Financial Position (Year to Date movement)

1 Financial Assets

Financial assets increased by XCD19.1M to June 2026 primarily due to the net bond purchases and an ECL recovery of XCD270K, partially offset by mark-to-market movements of XCD2.2M.

2 Cash and due from Banks

Cash and due from Banks increased by XCD37M.
This is as a result of deposits from client bond trades at the period end.

3 Other Assets

There was a minor increase of XCD0.1M of Other Assets due to the Fee Income accruals.

4 Securities sold under repurchase agreements (REPOs)

REPOs increased by XCD14.8M due to an increase in repo securities net of maturities within the period.

5 Accrued Expenses and Other liabilities

Accrued expenses and other liabilities increased by XCD22.9M.
The change primarily reflects the settlement of own book bond purchases from September 2025 offset by unsettled capital market transactions in the period for client bond trades

6 Shareholder's Equity

Shareholders' Equity increased by XCD3.1M for the period.
The movement was attributable to a profit after tax of XCD13.2M offset by a reduction in Fair Value reserves. This was followed by a distribution of dividends to the parent company for the six months ended March 2026 and prior year Q4 dividends totaling XCD8.4M.

Statement of Income (for the period October 2025 – June 2026)

7 Total Net Revenue

The increase in total net revenue compared to the prior year was primarily driven by growth in interest income XCD1.7M and XCD408K in higher commissions from capital market transactions.

8 **Impairment gain on financial assets**

For the nine months ended 30 June 2026, the Expected Credit Losses (ECL) provision write back was reported at XCD270K due to the improvement in regional bonds.

9 **Total Operating Expenses**

The year-on-year increase of XCD159K in operating expenses was primarily attributable to higher technical and professional fees for the period.

Operating expenses comprised of the following:

	2026 XCD	2025 XCD
Salaries and Staff Expenses	1,494,173	1,501,209
Depreciation	143,025	142,585
Property Expenses	344,600	392,261
Other Operating Expenses	1,797,339	1,583,939
Total	3,779,137	3,619,994

10 **Profit before tax (PBT)**

Profit before tax (PBT) for the nine months ended 30 June 2026 was XCD13.9M, an increase of XCD1.5M when compared to XCD12.3M in the prior year. The increase was mainly driven by higher interest income and growth in commissions from capital market and equity transactions.

11 **Taxation**

The tax charge for the nine months ended June 2026 increased by XCD36K compared to the prior year's charge of XCD580K. This was a result of higher chargeable profits in the current period, driven by an increase in net income compared to the prior year.

12 **Profit after tax (PAT)**

PAT for the nine months ended 30 June 2026 was XCD13.2M which reflects an increase when compared to the prior year June 2025 of XCD11.7M. This is consistent with the PBT performance.