First Citizens Group Financial Holdings Limited and Its Subsidiaries
(A Subsidiary of First Citizens Holdings Limited)

Unaudited Condensed Consolidated Financial Statements

(Expressed in Trinidad and Tobago dollars)

Nine Months Ended 30 June 2025

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First Citizens Group Financial Holdings Limited and its Subsidiaries

Unaudited Financial Statements

For the Period ended 30 June 2025

Chairman's Report

We are pleased to report that the First Citizens Group concluded another profitable quarter for the period ended 30 June 2025. This quarter yielded a profit before tax of $344.5 million, bringing the year to date profit before tax for the nine-month period to $987.5 million. This is a 5.8% increase when compared to the corresponding period in 2024. Profit after tax also increased by 5.1% amounting to $719.6 million. There was a growth of 1.8% to $47.9 billion in the Group's Total Assets when compared to 30 September 2024. This growth was mainly driven by 11.4% growth in our loans to customer and 3.3% growth in our investment securities.

Based on this performance, the Board has declared a third interim dividend of $0.53 per ordinary share, which brings the total interim dividend for the nine-month period to $1.59 per ordinary share. This represents a 6.8% increase when compared to the dividend paid for the same period last year of $1.49. This dividend will be paid on 5 September 2025 to shareholders on record as at 15 August 2025.

Our aim to provide value-added solutions to our customers is underpinned by a foundation of strong corporate principles, ethics and sound governance. This strategy is central to our drive to deliver sustainable value to all of our stakeholders. Our performance was recently acknowledged by two well recognised International publications: Euromoney in the award of Best Bank Trinidad and Tobago (2025 Award for Excellence) as well as, The Banker as Best Performing Bank in Trinidad and Tobago (Top 30 Caribbean Banks 2025).

I wish to express my sincere appreciation to all our customers, employees, shareholders, fellow directors and other stakeholders. Your support and contributions to the First Citizens Group remain essential to our continued growth and success.

Anthony Isidore Smart
Chairman
29 July 2025

FIRST CITIZENS GROUP FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES

UNAUDITED FINANCIAL STATEMENTS

AS AT 30 JUNE 2025

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
(stated in Trinidad and Tobago Dollars)

	Unaudited Jun-2025 $'000	Unaudited Jun-2024 $'000	Audited Sep-2024 $'000
ASSETS			
Cash and Statutory Deposits	5,604,342	10,498,889	7,730,707
Financial Assets			
- Investments	16,537,606	12,807,925	16,015,254
- Loans to customer	23,586,041	21,172,421	21,168,850
Other assets	993,009	763,971	967,720
Property, plant and equipment	1,010,450	948,642	996,785
Goodwill	156,886	156,886	156,886
Defined benefit asset	39,627	83,186	40,765
TOTAL ASSETS	**47,927,961**	**46,431,920**	**47,076,967**
LIABILITIES			
Customers' deposits and other funding instruments	35,207,734	33,210,153	34,105,136
Due to other banks	1,522,609	1,892,496	1,419,208
Creditors and accrued expenses	1,016,233	795,567	970,612
Lease Liabilities	215,553	245,792	225,550
Debt securities in issue	1,106,978	1,825,120	1,725,120
TOTAL LIABILITIES	**39,069,107**	**37,969,128**	**38,445,626**
SHAREHOLDERS' EQUITY			
Share capital	458,557	458,557	458,557
Statutory reserve	1,248,938	1,241,412	1,248,938
Fair value reserve	886,880	880,105	897,343
Retained earnings	6,264,479	5,882,718	6,026,503
SHAREHOLDERS' EQUITY	**8,858,854**	**8,462,792**	**8,631,341**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**47,927,961**	**46,431,920**	**47,076,967**

On **29 July 2025,** the Board of Directors of First Citizens Group Financial Holdings Limited authorised these consolidated financial statements for issue.

Director Anthony Isidore Smart.   Director ____________________

FIRST CITIZENS GROUP FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES

UNAUDITED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 30 JUNE 2025

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

(stated in Trinidad and Tobago Dollars)

		Unaudited		Unaudited		
		Three months ended		Nine months ended		Audited
		Jun-2025	Jun-2024	Jun-2025	Jun-2024	Sep-2024
	Note	$'000	$'000	$'000	$'000	$'000
Net interest income		**525,724**	**515,474**	**1,554,605**	**1,522,476**	**2,063,870**
Other income		194,425	184,547	555,879	517,617	670,039
Total net revenue		**720,149**	**700,021**	**2,110,484**	**2,040,093**	**2,733,909**
Credit impairment losses	5	(24,854)	(20,643)	(49,878)	(23,913)	(4,015)
Expenses		(358,572)	(357,728)	(1,093,449)	(1,106,028)	(1,492,578)
Operating profit		**336,723**	**321,650**	**967,157**	**910,152**	**1,237,316**
Share of profit in associates and joint venture		7,730	9,268	20,318	23,023	32,236
Profit before taxation		**344,453**	**330,918**	**987,475**	**933,175**	**1,269,552**
Taxation		(80,682)	(82,274)	(267,879)	(248,719)	(312,642)
Profit after taxation		**263,771**	**248,644**	**719,596**	**684,456**	**956,910**
Earnings Per Share						
Basic				**$2.85**	**$2.71**	**$3.79**
Weighted Average Number of Shares						
Basic				**251,354**	**251,354**	**251,354**

FIRST CITIZENS GROUP FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 JUNE 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(stated in Trinidad and Tobago Dollars)

	Unaudited		Unaudited		
	Three months ended		Nine months ended		Audited
	Jun-25	Jun-24	Jun-25	Jun-24	Sep-24
	$'000	$'000	$'000	$'000	$'000
Profit after taxation	**263,771**	**248,644**	**719,596**	**684,456**	**956,910**
Other comprehensive income:					
Items that will not be classified to profit or loss					
Remeasurement of defined benefit liability	--	--	--	--	(25,738)
Net (loss)/gain on investments in equity instruments designated at FVOCI	(10,835)	(8,168)	8,253	3,615	12,596
Unwinding of deferred tax on sale of building	3,211	--	3,211	--	--
Revaluation of property net of tax	--	--	--	9,259	365
	(7,624)	**(8,168)**	**11,464**	**12,874**	**(12,777)**
Items may be classified to profit or loss					
Exchange difference on translation	1,770	(106)	(1,413)	499	3,520
Reclassified to profit or loss on disposal	(6,671)	(3,679)	(4,992)	6,878	6,136
Net (loss)/gain on financial assets measured at FVOCI	13.837	(15,982)	(15,522)	7,328	47,938
	8,936	**(19,797)**	**(21,927)**	**14,705**	**57,594**
Total other comprehensive income/(loss)	1,312	(27,935)	(10,463)	27,579	44,817
Total comprehensive income	**265,083**	**220,709**	**709,133**	**712,035**	**1,001,727**

FIRST CITIZENS GROUP FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 JUNE 2025

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(stated in Trinidad and Tobago Dollars)

	Share Capital $'000	Statutory Reserve $'000	Other Reserves $'000	Retained Earnings $'000	Shareholders' Equity $'000
Balance at 1 October 2024	**458,557**	**1,248,938**	**897,343**	**6,026,503**	**8,631,341**
Total comprehensive income	--	--	(10,463)	719,596	709,133
Dividends paid	--	--	--	(481,620)	(481,620)
Balance at 30 June 2025	**458,557**	**1,248,938**	**886,880**	**6,264,479**	**8,858,854**
Balance at 1 October 2023	**458,557**	**1,241,412**	**858,932**	**5,605,080**	**8,163,981**
Total comprehensive income	--	--	27,579	684,456	712,035
Revaluation surplus on disposal of equity – transfer to retained earnings	--	--	(6,406)	6,406	--
Dividends paid	--	--		(413,224)	(413,224)
Balance at 30 June 2024	**458,557**	**1,241,412**	**880,105**	**5,882,718**	**8,462,792**
Balance as at 1 October 2023	**458,557**	**1,241,412**	**858,932**	**5,605,080**	**8,163,981**
Total Comprehensive (loss) / income	--	--	44,817	956,910	1,001,727
Revaluation surplus on disposal of equity – transfer to retained earnings	--	--	(6,406)	6,406	--
Transfer to statutory reserve	--	7,526	--	(7,526)	--
Dividends paid	--	--	--	(534,367)	(534,367)
Balance at 30 September 2024	**458,557**	**1,248,938**	**897,343**	**6,026,503**	**8,631,341**

FIRST CITIZENS GROUP FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 JUNE 2025

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
(stated in Trinidad and Tobago Dollars)

	Unaudited Jun-2025 $'000	Unaudited Jun-2024 $'000	Audited Sep-2024 $'000
Cash Flow From Operating Activities			
Profit before taxation	987,475	933,175	1,269,552
Adjustments to reconcile profit to net cash provided by operating activities:	(1,410,088)	(1,414,897)	(1,975,516)
Cashflows from operating activities before changes in operating assets and liabilities	**(422,613)**	**(481,722)**	**(705,964)**
Changes in operating assets and liabilities:			
Net change in loans to customers	(2,433,015)	(1,072,493)	(1,046,231)
Net change in customers' deposits and other funding	1,102,598	697,399	1,592,382
Net change in other assets	(56,254)	132,618	84,570
Net change in statutory deposits with Central Bank	38,887	695,059	1,263,031
Net change in creditors and accrued expenses	43,083	(476,046)	(46,443)
Interest received	1,827,711	1,739,003	2,331,910
Interest paid	(268,719)	(203,364)	(272,224)
Net change in investments	(531,283)	(83,621)	(3,591,763)
Taxes paid	(309,042)	(195,984)	(258,634)
Net cash flow from operating activities	**(1,008,647)**	**750,849**	**(649,366)**
Cash Flows From Investing Activities			
Net change in short-term investments	1,012,952	(1,442,735)	(846,877)
Proceeds from sale of financial assets	40,639	--	--
Proceeds from disposal of property, plant and equipment	594	62	4,169
Purchase of property, plant and equipment	(78,642)	(96,402)	(201,131)
	975,543	**(1,539,075)**	**(1,043,839)**
Cash Flows From Financing Activities			
Repayment of debt securities	(618,142)	135,664	35,664
Repayment of lease liabilities	(42,757)	(39,488)	(52,713)
Dividend paid	(481,620)	(413,224)	(534,367)
Net cash flow from financing activities	**(1,142,519)**	**(317,048)**	**(551,416)**
Net cash decrease in cash and cash equivalents	(1,175,623)	(1,105,274)	(2,224,621)
Cash and cash equivalents at beginning of year	2,187,322	4,413,892	4,413,892
Effect of exchange rate change	(2,305)	9,765	18,051
Cash and cash equivalents at end of period	**1,009,394**	**3,318,383**	**2,187,322**
REPRESENTED BY:-			
Cash and due from banks and Statutory Deposits	5,604,342	10,498,889	7,730,707
Due to other banks	(1,522,609)	(1,892,496)	(1,419,208)
Less:			
Statutory Deposits	(2,433,985)	(3,040,845)	(2,472,872)
Short Term Investments (maturity over 3 months)	(638,354)	(2,247,165)	(1,651,305)
	1,009,394	**3,318,383**	**2,187,322**

1 General Information

First Citizens Group Financial Holdings Limited (FCGFH) and its subsidiaries (together the Group or First Citizens Group) provide retail, commercial and corporate banking as well as investment banking services. The Group operates primarily in Trinidad and Tobago and the Eastern Caribbean region.

FCGFH is a subsidiary of First Citizens Holdings Limited (Holdings), a company owned by the Government of the Republic of Trinidad and Tobago (GORTT). First Citizens Holdings Limited is the majority shareholder of FCGFH, with shareholding interest of 60.1%. Its registered office is located at 9 Queen's Park East, Port of Spain.

With effect from 1 October 2024, First Citizens Bank Limited (Bank) transferred the shares of First Citizens Depository Services Limited (FCDSL), First Citizens Trustees Services Limited (FCTSL), First Citizens Bank (Barbados) Limited (FCBBL) and First Citizens Investment Services Limited (FCIS) to FCGFH, marking the end of the second phase of the First Citizens Group's corporate restructuring exercise.

Effective 21 March 2025, the final phase of the restructure was completed, with Bank transferring the shares of First Citizens Financial Services (St. Lucia) Limited (FCFSL) and First Citizens Costa Rica SA (FCCR) to FCGFH. The Bank remains a subsidiary of FCGFH.

The Group currently comprises the following entities:

Entity	Nature of operations	Country of incorporation	Ownership interest
First Citizens Bank Limited	Banking, including the provision of mortgages for residential and commercial properties	Trinidad & Tobago	100%
First Citizens Depository Services Limited (formerly First Citizens Asset Management Limited)	The company acts as custodian for third parties and provides paying agent services	Trinidad & Tobago	100%
First Citizens Bank (Barbados) Limited	Banking, including the provision of mortgages for residential and commercial properties	Barbados	100%
First Citizens Costa Rica SA	Service related transactions	Costa Rica	100%
First Citizens Financial Services (St. Lucia) Limited	Selected banking and financial service operations	St. Lucia	100%
First Citizens Investment Services Limited and its Subsidiaries	Investment & asset management services and repo business	Trinidad & Tobago	100%
First Citizens Trustee Services Limited	Provision of trustee, administration and paying agency services	Trinidad & Tobago	100%

The Group also has investment in the following entities:

Infolink Services Limited	Provision of automated banking reciprocity services	Trinidad & Tobago	25%
St. Lucia Electricity Services Limited	Provision of electrical power to consumers	St. Lucia	19%
Term Finance (Holdings) Limited	Provision of short term loans to individuals and small-medium size businesses	Trinidad & Tobago	19.99%

2 Basis of preparation

The interim consolidated financial statement for the nine months period ended 30 June 2025, has been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the audited consolidated financial statements for the year ended 30 September 2024.

3 Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statement are consistent with those followed in the preparation of the annual financial statements for the year ended 30 September 2024.

4 Commitments

	June 2025 $'000	June 2024 $'000	September 2024 $'000
Capital Commitments			
Capital expenditure approved by the Directors but not provided for in these accounts	87,322	126,506	158,010
Credit Commitments			
Commitments for loans approved not yet disbursed	1,015,950	1,408,442	862,315

5 Credit impairment losses / write back

	June 2025 $'000	June 2024 $'000	September 2024 $'000
Expected Credit Losses			
Loans and advances	(52,104)	(32,208)	(13,686)
Other financial assets	2,226	8,295	9,671
	(49,878)	(23,913)	(4,015)

6 Related Party Transactions

(a) Directors and key management personnel

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
Salaries and other short-term employee benefits	57,010	51,168	63,242
Loans and receivables	20,383	20,133	18,940
Interest income	737	652	860
Customers' Deposits	29,926	24,682	23,401
Interest expense	224	201	268
Other Funding instruments	1,037	1,217	669
Interest expense-Other funding	14	28	33

(b) Transactions with associates

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
Loans and Receivables	222,719	146,551	153,828
Interest income	8,539	5,714	7,845
Customers' deposits	18,189	12,942	6,420
Interest expense	5	2	3

(c) Transactions with Parent

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
Due from parent	67	94	69
Customers' Deposit	64,120	63,492	63,521

(d) Pension Plan

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
Employer's contribution	42,628	43,929	55,306

(e) Government of the Republic of Trinidad and Tobago

In 2009, the Bank entered into a Liquidity Support Agreement with GORTT and the Central Bank in relation to the acquisition of the shares of Caribbean Money Market Brokers Limited, now First Citizens Investment Services Limited which provided indemnification of the Bank against certain losses.

The current amount outstanding on these arrangements and obligations and the related income and expenses are disclosed below: -

	June 2025 $'000	June 2024 $'000	September 2024 $'000
Liabilities			
Due to GORTT	40,186	27,642	27,672

6 Related Party Transactions (cont'd)

(f) Other transactions with the Government of the Republic of Trinidad and Tobago

In addition to the balances in (e) above, the Group in its ordinary course of business enters into lending, deposit and investment transactions with the GORTT, other state owned institutions, state agencies and local government bodies. Transactions and balances between the Group and these related parties are as follows:

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
Loans to customers	2,951,366	3,194,870	2,886,497
Interest income	150,018	170,486	211,031
Customers' deposits	10,877,774	10,453,556	10,276,138
Interest expense	29,387	14,995	22,672
Investments	7,784,218	7,782,548	6,970,557
Investment income	279,995	409,027	359,140
Other funding instruments	607,074	617,014	591,474
Interest expense	10,888	10,594	7,359

(g) The (COVID – 19) Small & Medium Enterprises (SME) Stimulus Loan is an initiative the GORTT embarked upon, geared specifically towards bringing relief to the Small and Medium Enterprises businesses that were negatively affected as a result of the crisis caused by the COVID-19 pandemic. The GORTT provided a guarantee for 75% or 100% of the loan value. The interest on these loans will be paid by the GORTT for the duration of the loan.

	June 2025 $'000	June 2024 $'000	Sept 2024 $'000
SME Loans	39,968	56,430	52,874
Interest income	1,039	1,321	1,734

7 Litigation

The Group is involved in claims and counterclaims arising from the conduct of its business. Based on the facts now known to the Group, the Directors believe that the outcome of these matters would not have a material adverse effect on the position of the Group.

8 Segment Reporting

The segmental information used by the Executive and Senior Management is as follows:-

Period ended 30 June 2025	Retail & Corporate Banking $'000	Treasury & Investment Banking $'000	Trustee & Asset Management $'000	Group functions $'000	Eliminations $'000	Total $'000
Total net revenue	1,489,343	561,127	77,918	1,444,879	(1,462,783)	**2,110,484**
Profit Before Taxation	804,519	418,704	39,438	1,149,248	(1,424,434)	**987,475**
Total Assets	26,678,402	20,883,823	380,928	7,844,130	(7,859,322)	**47,927,961**

Period ended 30 June 2024	Retail & Corporate Banking $'000	Treasury & Investment Banking $'000	Trustee & Asset Management $'000	Group functions $'000	Eliminations $'000	Total $'000
Total net revenue	1,408,534	678,285	76,349	469,776	(592,851)	**2,040,093**
Profit Before Taxation	769,472	475,052	43,488	204,589	(559,426)	**933,175**
Total Assets	24,428,078	22,914,861	445,871	543,252	(1,900,142)	**46,431,920**

Year ended 30 September 2024	Retail & Corporate Banking $'000	Treasury & Investment Banking $'000	Trustee & Asset Management $'000	Group functions $'000	Eliminations $'000	Total $'000
Total net revenue	1,885,796	871,262	103,060	602,949	(729,158)	**2,733,909**
Profit Before Taxation	1,055,313	616,852	59,298	222,058	(683,969)	**1,269,552**
Total Assets	24,549,638	23,298,047	475,847	6,144,590	(7,391,155)	**47,076,967**