

**First Citizens Bank Limited
and Its Subsidiaries**

**Unaudited Consolidated Financial Highlights
For the Six Months ended 31st March 2014**

Chairperson's Remarks

The Directors are pleased to announce that the First Citizens Group has concluded another half year of consistent earnings. Profit after tax increased by 4.7% to \$320.8 million as at March 2014 as compared to the corresponding period last year. Year on year we experienced loan growth of 3.1% to \$11.6 billion, while total assets as at March 2014 amounted to \$35.8 billion, which is consistent with the prior year. The reduction in investments to \$12.2 billion was mainly due to a lack of investment opportunities and in part a strategic decision to reduce the volatility in the portfolio.

The Group's half year performance was particularly noteworthy in light of current market conditions which continue to be marked by a contraction in business lending, high liquidity and low interest rates.

In light of the early signs of economic recovery and the Group's ongoing focus on risk management, operational efficiency and stakeholder engagement, the Directors and Management remain confident of sustained growth and profitability for fiscal 2014.

On the basis of this period's performance, the Directors have approved an interim dividend of 57 cents per ordinary share payable on 29th May 2014 to shareholders on record as at 2nd May 2014.


Nyree Alfonso
Chairperson
23rd April 2014

**HIGHLIGHTS OF THE GROUP'S UNAUDITED OPERATING RESULTS
Six Months Ended 31 March**

TT\$'000

	<u>2014</u>	<u>Restated*</u> <u>2013</u>
Total Assets	35,816,848	35,858,366
Profit Before Taxation	400,120	388,715
Profit After Taxation	320,767	306,446
Loans To Customers	11,568,291	11,223,898
Investments	12,199,332	12,866,232
Customers' Deposits & Other Funding Instruments	27,435,427	26,664,418
Total Equity	6,034,163	5,766,645
Earnings Per Share	\$1.28	\$1.26

*The Group has adopted IAS19 – Employee Benefits (Revised) which is mandatory for the 2014 Financial Statements. The revised accounting standard requires a restatement of the prior year in order to recognise previously unrecognised accumulated actuarial gains and losses on the defined benefit pension plan, in respect of past years.