



First Citizens

First Citizens Bank Limited and its Subsidiaries Financial Highlights

For the year ended 30 September, 2018

Chairman's Remarks

I am extremely pleased to announce that in the year of our 25th anniversary, the First Citizens Group has attained a profit before tax of just over \$1 billion representing a 15.2% growth when compared to 2017. Profit after tax amounted to \$674 million, which represents an increase of \$32 million or 5%, when compared to 2017.

Total assets as at September 2018 amounted to \$42 billion, an increase of 7.9% when compared to September 2017. This increase was, in part driven by growth in Customer Loans and Advances portfolios of 10.9%, which resulted in an increase in net interest margin of \$141 million or 9.9%. Customer deposits increased by 6.4% to \$25.5 billion. Additionally, the Group effectively managed its expenses, which resulted in an improved efficiency ratio of 47.2%, as compared to 53.2% in 2017 and encompassed the Government of Barbados debt restructure.

As a result of these financial achievements, on 17 December, 2018 the Board of Directors declared a final dividend of \$0.48 per share, which brings the total dividend for the fiscal period to \$1.50, an increase of 7.1% when compared to 2017. This final dividend will be paid on 30 January, 2019 to all shareholders on record as at 11 January, 2019.

These accomplishments were underscored by Standard and Poor's affirmation of First Citizens Bank rating of BBB+/A-2 in October 2018. Additionally, the Bank has been given the highest ranking of companies headquartered in Trinidad and Tobago in a 2018 study conducted by The University of the West Indies, Arthur Lok Jack Global School of Business (UWI-ALJGSB) on the corporate disclosure practices of companies listed on the T&T Stock Exchange.

I wish to express my sincere gratitude to the management and staff, customers, investors, shareholders, my fellow directors and all other stakeholders for their invaluable contribution towards the continuing growth and sustainability of the First Citizens Group.

Anthony Isidore Smart
Chairman
17 December, 2018

HIGHLIGHTS OF AUDITED RESULTS Year ended 30th September

	2018	2017
	\$'M	\$'M
Profit before taxation	1,010	876
Profit after taxation	674	642
Total Assets	42,045	38,958
Customer Loans and Advances	16,015	14,435
Investments	15,128	15,690
Customer Deposits	25,500	23,977
Total Equity	6,622	6,752
EPS	\$2.67	\$2.54
Dividend per Share	\$1.50	\$1.40