



First Citizens

First Citizens Group

Financial Highlights

For the year ended 30 September, 2013

Chairperson's Remarks

I am pleased to report that the First Citizens Group experienced another successful year marked by continued growth. For the year ended September 30, 2013, the profit before tax grew by 3.9% to \$742.2 million as compared to \$714.2 million in the previous year. The profit after tax recorded was \$606.5 million. This represents an increase of \$160.1 million or 35.9%, when compared with 2012. The Group's assets grew by 6.6% to \$36.3 billion as compared to \$34.0 billion in 2012. As a result of the above achievements, the Board of Directors, on December 9, 2013 declared a dividend of \$1.09 per ordinary share.

During the said period the Group earned several prestigious international awards and recognition—The Banker Magazine's Bank of the Year 2012, Euromoney Awards for Excellence 2013, the only Caribbean bank named among the Top Safest Emerging Market Banks 2012 in Latin America and we also earned a ranking in The Banker Magazine's Top 1000 world ranking. In addition, First Citizens Investment Services won the coveted award for service excellence at the 2013 St. Lucia Business Awards. The Board, Management and staff of First Citizens were heartened by the public's response to the First Citizens IPO which was launched in July 2013. The fact that this \$1 billion IPO was oversubscribed by 3.12 times clearly demonstrates that the citizens of Trinidad & Tobago were very eager to gain ownership of a successful indigenous financial institution. Added to this, both Standard and Poor's and Moody's re-affirmed the investment grade ratings of the Bank.

These are outstanding achievements especially when viewed in the context of a local economy which had limited growth and a global economic environment which continues to experience numerous challenges.

The Trinidad & Tobago Corporate Governance Code 2013 was recently developed for publicly listed companies. The First Citizens Group is supportive of the code and advises that many of the recommendations contained in the code have already been adopted by the Group.

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

Nyree D. Alfonso
Chairperson

HIGHLIGHTS OF OPERATING RESULTS Year Ended September 30

TT\$'000

	2013	2012
Total Assets	36,265,126	34,033,238
Profit Before Taxation	742,160	714,164
Profit After Taxation	606,540	446,392
Loans To Customers	11,516,922	10,321,665
Other Financial Assets	14,425,843	15,179,283
Customers' Deposits And Other Funding Instruments	25,633,204	24,933,432
Total Equity	6,183,810	5,749,055