



First Citizens

First Citizens Bank Limited and its Subsidiaries Financial Highlights

For the year ended September 30, 2020

Chairman's Remarks

I am pleased to announce that the First Citizens Group recorded Profit Before Tax of \$832 million and Profit After Tax (PAT) of \$607 million, which represented a PAT decline of 19.3%, when compared with 2019. Even though the achievement of our targets was hindered by the global pandemic, we view these results positively within the context of the worldwide economic impact of COVID-19. Despite the economic challenges, we experienced year on year growth in our Customer Loans portfolio of 2.2% and Investments of 3.7%, funded by Customer Deposits which grew by 11.9%. Total assets as at September 2020 amounted to \$47.4 billion, an increase of 9.4% when compared with September 2019.

COVID-19 has created unprecedented economic and social challenges worldwide. However, First Citizens remains steadfast in our commitment to all our stakeholders; combining our advanced corporate governance regime with dynamic and innovative business strategies and robust risk management to navigate these uncertainties. This approach has afforded us international recognition by the award to the Bank by LatinFinance and The Banker respectively, Bank of the Year Caribbean 2020 (winner) and Top CARICOM Banks (3rd overall). We will continue to work with our customers and support our communities through this challenging period.

As a result of the above referenced financial achievements, on December 10, 2020 the Board of Directors declared a final dividend of 45 cents per share. This represents a slightly higher payment when compared with the pre-COVID-19 first quarter dividend of 44 cents and brings the total dividend for the fiscal year to \$1.37, when compared with \$1.70 for 2019. This decline is aligned to the reduction in year on year Profit After Tax. This final dividend will be paid on January 7, 2021 to all shareholders on record as at December 23, 2020.

I wish to commend management and staff for their exemplary service during this difficult period and take this opportunity to express my sincere gratitude to our customers, shareholders, my fellow directors and all other stakeholders for their invaluable contribution toward the continuing growth and sustainability of the First Citizens Group.

Anthony Isidore Smart

Chairman

December 10, 2020

HIGHLIGHTS OF AUDITED RESULTS

Year ended September 30

	2020	2019
	\$'M	\$'M
Profit Before Taxation	832	1,063
Profit After Taxation	607	752
Total Assets	47,446	43,382
Customer Loans	19,040	18,624
Investments	16,464	15,876
Customer Deposits	28,917	25,851
Total Equity	7,421	7,152
EPS	\$2.40	\$2.98
Dividend per Share	\$1.37	\$1.70