ANSA MERCHANT BANK LIMITED

UNAUDITED INTERIM RESULTS
QUARTER ENDED 30 SEPTEMBER 2026

EXPRESSED IN THOUSANDS OF TRINIDAD & TOBAGO DOLLARS

ansa MERCHANT BANK

CHAIRMAN'S STATEMENT

For the nine months ended September 30th 2026, the banking and insurance segments of ANSA Merchant Bank Limited (AMBL) delivered consolidated profit before tax of $196.7 million, a 9% increase over the comparative period. This contributed to reported earnings per share of $1.86, a 4% increase over the comparative nine-month period in 2025. Consolidated total assets grew by a modest 2% since the start of the year, closing the period at $10.35 billion.

Banking and Wealth Management | ansa MERCHANT BANK | ansa MERCHANT BANK (BARBADOS) | ANSA BANK | ANSA WEALTH MANAGEMENT

After eliminations, which excludes intergroup items, profit before tax improved by 3%, driven primarily by an improvement in net interest income as we continued to grow our loan and deposit portfolios. ANSA Bank continued to improve its operating result, with a minor loss for the nine months to September 2026 but trending to profitability in the short term.

During the third quarter, we continued to enhance our Wealth Management offering by introducing the TT$ & US$ Money Market Funds, which will continue delivering competitive returns and value to unitholders, a tradition sustained through our ANSA TT$ & US$ Income Funds.

Insurance Services | Tatil | TATIL LIFE Guaranteed Protection | TRIDENT INSURANCE | COLFIRE

The Insurance Services segment reported profit before tax of $147.1 million, an increase of $17.7 million, or 14%, over the comparative period.

Our Property & Casualty (P&C) businesses, comprising TATIL, COLFIRE, Trident (Barbados), as well as our reinsurance captive, TATIL Re, improved core underwriting results, sustaining the trend reported in the previous quarter. Year-to-date P&C delivered profit before tax of $107.3 million, representing an increase of $39.3 million or 58%.

TATIL Life also delivered solid year-to-date results, reporting profit before tax of almost $40 million. However, compared with the prior period, profit before tax was lower by $21.6 million, or 36%, directly attributable to unrealised investment losses arising from global investment market conditions.

Core business results remain strong and show robust growth period-over-period, with premium income in our Individual Life business up by more than 40%, driven by the growth in our agent field force.

TATIL's AM Best "Financial Strength Rating" of A- (Excellent), and the "Long term Issuer Credit Rating" a-(Excellent) were reaffirmed on October 7th 2026 with a Stable outlook.

We recently announced a reorganisation of the ANSA Financial Services Group that will see AMBL become a non-operating financial holding company, and the amalgamation of TATIL and COLFIRE.

The proposed reorganisation of AMBL will benefit from enhanced governance and oversight, allowing greater strategic focus while maintaining continuity and stability for shareholders. The amalgamation of TATIL and COLFIRE will deliver improved operational efficiency, enhanced customer service and claims handling, and expanded insurance offerings.

We are pleased that shareholders approved all resolutions related to the proposed reorganisation, marking an important milestone as we continue to advance the remaining legal and regulatory processes required to complete these initiatives.

On behalf of the Board of Directors, I wish to extend our sincere appreciation to our shareholders and customers for their continued support and commitment.

A. Norman Sabga
A. Norman Sabga
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 30-Sep-26	Unaudited 30-Sep-25	Audited 31-Dec-25
Assets	10,350,432	10,224,369	10,184,081
Total assets	**10,350,432**	**10,224,369**	**10,184,081**
Liabilities	7,502,505	7,484,101	7,378,366
Total liabilities	**7,502,505**	**7,484,101**	**7,378,366**
Non-controlling interest	486	453	465
Shareholders' equity	2,847,441	2,739,815	2,805,250
Total shareholders' equity	**2,847,927**	**2,740,268**	**2,805,715**
Total liabilities & shareholders' equity	**10,350,432**	**10,224,369**	**10,184,081**

A. Norman Sabga — A. Norman Sabga - Chairman
Stephen Grell — Stephen Grell - Managing Director

CONSOLIDATED STATEMENT OF INCOME

	Unaudited 3 months to 30-Sep-26	Unaudited 3 months to 30-Sep-25	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Net operating income	177,160	170,108	495,100	456,433	673,978
Total expenses	(104,039)	(83,077)	(298,379)	(275,526)	(375,723)
Operating profit	73,121	87,031	196,721	180,907	298,255
Taxation expense	(12,959)	(16,707)	(37,873)	(28,392)	(56,065)
Profit after taxation	60,162	70,324	158,848	152,515	242,190
Profit attributable to:					
Equity holders of parent	60,162	70,320	158,827	152,494	242,157
Minority interest	10	4	21	21	33
Profit attributable to shareholders	60,162	70,324	158,848	152,515	242,190
Earnings Per Share - Basic	**0.70**	**0.82**	**1.86**	**1.78**	**2.83**
Avg. no. of shares - Basic ('000)	**85,605**	**85,605**	**85,605**	**85,605**	**85,605**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Profit after taxation	158,848	152,515	242,190
Other comprehensive (loss)/income	(34,321)	15,494	(48,188)
Total comprehensive income (net of tax)	**124,527**	**168,009**	**194,002**
Comprehensive income attributable to:			
Equity holders of the parent	124,506	167,988	193,969
Minority interest	21	21	33
Total comprehensive income	**124,527**	**168,009**	**194,002**

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Balance at the start of the period/year	2,805,715	2,712,200	2,712,200
Total comprehensive income	124,527	168,009	194,002
Other reserve movements	11,851	(37,215)	3,757
Purchase of treasury shares	-	-	(1,518)
Dividends	(94,166)	(102,726)	(102,726)
Balance at the end of the period/year	**2,847,927**	**2,740,268**	**2,805,715**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Profit before taxation	196,721	180,907	298,255
Gain on disposal of property, equipment and investments	(30,439)	(19,486)	(82,856)
Adjustments for non-cash items	(244,229)	(263,266)	(223,521)
Operating cash flow before working capital changes	(77,947)	(101,845)	(8,122)
Net working capital changes	176,314	396,407	175,822
Net taxation paid	(26,245)	(14,781)	(38,050)
Cash flow provided by operating activities	72,122	279,781	129,650
Net cash flows generated by/(used in) investing activities	218,766	(484,326)	(360,897)
Net cash flows used in financing activities	(94,166)	(102,726)	(102,726)
Increase/(decrease) in cash and cash equivalents	196,722	(307,271)	(333,973)
Cash & cash equivalents at the beginning of period	512,282	846,255	846,255
Cash & cash equivalents at the end of the period	**709,004**	**538,984**	**512,282**

SEGMENTAL INFORMATION

	Banking and Wealth Management			Mutual Funds		
	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Net operating income	367,028	269,093	493,034	26,335	27,161	43,762
Total expenses	(204,474)	(183,278)	(366,724)	(9,423)	(10,737)	(25,602)
Profit before tax	**162,554**	**85,815**	**126,310**	**16,912**	**16,424**	**18,160**
Total assets	6,742,529	6,446,555	6,491,564	489,642	594,704	602,360
Total liabilities	4,566,269	4,390,510	4,246,403	502,064	591,082	600,970
Purchase of fixed assets	20,528	38,172	51,476	-	-	-
Depreciation	(39,561)	(37,876)	(55,247)	-	-	-

	Insurance Services			Eliminations		
	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Net operating income	276,241	278,670	242,754	(174,504)	(118,491)	(105,572)
Total expenses	(129,168)	(149,245)	(34,270)	44,686	67,734	50,873
Profit/(loss) before tax	**147,073**	**129,425**	**208,484**	**(129,818)**	**(50,757)**	**(54,699)**
Total assets	4,888,365	4,726,315	4,690,509	(1,770,104)	(1,543,205)	(1,600,352)
Total liabilities	2,815,072	2,771,116	2,764,785	(380,900)	(268,607)	(233,792)
Purchase of fixed assets	27,816	17,460	11,065	-	-	-
Depreciation	(9,483)	(13,360)	(18,449)	(4,512)	(3,672)	(6,017)

	Consolidated Total		
	Unaudited 9 months to 30-Sep-26	Unaudited 9 months to 30-Sep-25	Audited Year Ended 31-Dec-25
Net operating income	495,100	456,433	673,978
Total expenses	(298,379)	(275,526)	(375,723)
Profit before tax	**196,721**	**180,907**	**298,255**
Total assets	10,350,432	10,224,369	10,184,081
Total liabilities	7,502,505	7,484,101	7,378,366
Purchase of fixed assets	48,344	55,632	62,541
Depreciation	(53,556)	(54,908)	(79,713)

SIGNIFICANT ACCOUNTING POLICIES

This interim financial report has been prepared on a historical cost basis, except for the measurement at fair value of trading investment securities, investment properties and other financial assets not held in a business model whose objective is to hold assets to collect cash flows, or whose contractual term does not give rise solely to payments of principal and interest. The consolidated financial statements of the Bank and its Subsidiaries have been prepared in accordance with IFRS. The accounting policies applied in determining the consolidated IFRS results in this report are the same as those previously applied and disclosed in the Bank's published consolidated financial statements for the year ended 31 December 2025.

The consolidated financial statements comprise the statements of ANSA Merchant Bank Limited (the Bank/ Parent) and its subsidiaries (including special purpose entities that the Bank consolidates in accordance with IFRS 10 'Consolidated Financial Statements'). All intercompany balances and transactions have been eliminated. Subsidiaries are fully consolidated from the date on which control was transferred to the Parent. Control is achieved where the Parent has (i) the power to govern the financial and operational policies of an investee, (ii) exposure or rights to variable returns from its involvement and (iii) the ability to use its power over the investee to affect the amount of the Parent's returns. Subsidiaries are de-consolidated from the date that any one of the three preceding criteria for control no longer exists.

Directors: A. Norman Sabga (Chairman), Stephen Grell (Managing Director), Ray A. Sumairsingh (Deputy Chairman), David Dulal-Whiteway, Timothy Hamel-Smith, M. Musa Ibrahim, Jeremy Matouk, Nigel Romano, A. Nigel Sabga.

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