



TRINIDAD AND TOBAGO GAZETTE

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THE FOLLOWING HAS BEEN ISSUED:

BILL entitled “An Act to repeal and replace the Immigration (Advance Passenger Information) Act; to make provision for the collection, transmission, sharing, storage and regulation of Advance Passenger Information and Passenger Name Record in respect of persons travelling to, departing from and transiting through Trinidad and Tobago, and to operationalise the CARICOM Advance Passenger Information System and other related matters”.—(\$39.60).

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SUPPLEMENTS TO THIS ISSUE

THE DOCUMENTS detailed hereunder have been issued and are published as Supplements to this issue of the *Trinidad and Tobago Gazette*:

Legal Supplement Part B—

- Detention Order, 2026—(Legal Notice No. 135 of 2026).
- Detention Order, 2026—(Legal Notice No. 136 of 2026).
- Detention Order, 2026—(Legal Notice No. 137 of 2026).
- Detention Order, 2026—(Legal Notice No. 138 of 2026).
- Detention Order, 2026—(Legal Notice No. 139 of 2026).
- Detention Order, 2026—(Legal Notice No. 140 of 2026).
- Detention Order, 2026—(Legal Notice No. 141 of 2026).
- Detention Order, 2026—(Legal Notice No. 142 of 2026).
- Detention Order, 2026—(Legal Notice No. 143 of 2026).
- Detention Order, 2026—(Legal Notice No. 144 of 2026).
- Detention Order, 2026—(Legal Notice No. 145 of 2026).
- Detention Order, 2026—(Legal Notice No. 146 of 2026).
- Detention Order, 2026—(Legal Notice No. 147 of 2026).
- Detention Order, 2026—(Legal Notice No. 148 of 2026).
- Detention Order, 2026—(Legal Notice No. 149 of 2026).
- Detention Order, 2026—(Legal Notice No. 150 of 2026).
- Detention Order, 2026—(Legal Notice No. 151 of 2026).
- Detention Order, 2026—(Legal Notice No. 152 of 2026).
- Detention Order, 2026—(Legal Notice No. 153 of 2026).
- Detention Order, 2026—(Legal Notice No. 154 of 2026).
- Detention Order, 2026—(Legal Notice No. 155 of 2026).
- Detention Order, 2026—(Legal Notice No. 156 of 2026).
- Detention Order, 2026—(Legal Notice No. 157 of 2026).

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SUPPLEMENTS TO THIS ISSUE—CONTINUED

THE DOCUMENTS detailed hereunder have been issued and are published as Supplements to this issue of the *Trinidad and Tobago Gazette*:

Legal Supplement Part B—

- Detention Order, 2026—(Legal Notice No. 158 of 2026).
- Detention Order, 2026—(Legal Notice No. 159 of 2026).
- Detention Order, 2026—(Legal Notice No. 160 of 2026).
- Detention Order, 2026—(Legal Notice No. 161 of 2026).
- Detention Order, 2026—(Legal Notice No. 162 of 2026).
- Detention Order, 2026—(Legal Notice No. 163 of 2026).
- Detention Order, 2026—(Legal Notice No. 164 of 2026).
- Detention Order, 2026—(Legal Notice No. 165 of 2026).
- Detention Order, 2026—(Legal Notice No. 166 of 2026).
- Detention Order, 2026—(Legal Notice No. 167 of 2026).

Legal Supplement Part C—

BILL entitled “An Act to repeal and replace the Immigration (Advance Passenger Information) Act; to make provision for the collection, transmission, sharing, storage and regulation of Advance Passenger Information and Passenger Name Record in respect of persons travelling to, departing from and transiting through Trinidad and Tobago, and to operationalise the CARICOM Advance Passenger Information System and other related matters”.

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PUBLICATION OF BILL

NOTICE is hereby given that the following Bill is published as a Supplement to this *Trinidad and Tobago Gazette* for public information:

The Advance Passenger Information and Passenger Name Record Bill, 2026.

Copies of the Bill may be purchased from the Government Printery Sales Section, 55–57, Eteck Park, Frederick Settlement, Caroni.

9th April, 2026.

B. CAESAR
Clerk of the House

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PROBATE AND LETTERS OF ADMINISTRATION

PUBLIC NOTICE is hereby given that applications have been made for the following grants of Probate or Letters of Administration:

- ALI, TERRANCE:** LETTERS OF ADMINISTRATION of the estate of **TERRANCE ALI** of Light Pole No. 5, La Solita Road, Kelly Village, Caroni, Trinidad, who died on the 26th day of October, 2024, by **Kuntie Raisah Ali** of the same place, his lawful widow and relict;
- ALLEYNE, WADE:** LETTERS OF ADMINISTRATION of the estate of **WADE ALLEYNE** of D46, Hummingbird Avenue, Phase 3, Malabar, Arima, Trinidad, who died on the 21st day of February, 2023, by **Deborah Alleyne** of the same place, his lawful widow and relict;
- ANATOL, ERROL JULIUS:** LETTERS OF ADMINISTRATION of the estate of **ERROL JULIUS ANATOL** of 25, Topaz Crescent, Diamond Vale, Diego Martin, Trinidad, who died on the 24th day of July, 2014, by **Gizelle Calistra Anataol-Robinson** of 11, Mc Donald Street, Woodbrook, Port-of-Spain, Trinidad, his daughter and one of the persons entitled to share in the estate;
- AUGUSTINE, SONNY:** LETTERS OF ADMINISTRATION of the estate of **SONNY AUGUSTINE** of Light Pole No. 33, Lalwah Terrace, Don Miguel Road, San Juan, St. Ann’s, Trinidad, who died on the 22nd day of July, 2019, by **Kenneth Augustine** otherwise **Fazool** of the same place, his brother and one of the persons entitled to share in the estate;
- BALDEO, SAMAROO:** PROBATE of the Will dated the 19th day of March, 2021, of **SAMAROO BALDEO** of 1, Sundaree Drive, Peyton Place Avenue, Longdenville Old Road, Longdenville, Chaguanas, Trinidad, who died on the 11th day of October, 2024, by **Mary Baldeo** of the same place, the sole executrix named in the Will;
- BALGOBIN, HARRIS:** LETTERS OF ADMINISTRATION of the estate of **HARRIS BALGOBIN** otherwise **HOLLIS HARRIS BALGOBIN** of 276, Buccoo Road, Carnbee, All Field Trace, Tobago, who died on the 26th day of July, 2025, by **Denise Debra Elder-Balgin** of the same place, his lawful widow and relict;
- BEHARRY, BICKRAM:** LETTERS OF ADMINISTRATION of the estate of **BICKRAM BEHARRY** of 23, Third Street, Harmony Hall, Gasparillo, Pointe-a-Pierre, Trinidad, who died on the 1st day of June, 2025, by **Denyse Koomalsingh** of the same place, his daughter and one of the persons entitled to share in the estate;
- BEST, JOEL:** LETTERS OF ADMINISTRATION of the estate of **JOEL BEST** of Light Pole No. 53B, Upper Laventille Road, St. Barb’s Junction, Laventille, St. Ann’s, Trinidad, who died on the 1st day of July, 2019, by **Michelle Victoria Moses-Best** otherwise **Michelle Moses-Best** of the same place, his lawful widow and relict;
- BHAGALOO, RAMKHELEWAN:** PROBATE of the Will dated the 17th day of September, 2024, of **RAMKHELEWAN BHAGALOO** of 5, First Avenue, Cashew Gardens, Edinburgh Road, Longdenville, Chaguanas, Trinidad, who died on the 3rd day of October, 2025, by **Satie Gopaulchan** of 2, First Avenue Cashew Gardens, Edinburgh Road, Longdenville, Chaguanas, Trinidad, the sole executrix named in the Will;

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PROBATE AND LETTERS OF ADMINISTRATION—CONTINUED

- BLACKIE, SHEILA:** PROBATE of the Will dated the 27th day of February, 2012, of **SHEILA BLACKIE** of 46, Riversdale Road, Williamsville, Pointe-a-Pierre, Trinidad, who died on the 13th day of August, 2013, by **Cynthia Williams-Cudjoe** of 12, Ferrari Drive, Harmony Hall, Marabella, Naparima, Trinidad, the sole executrix named in the Will;
- BRADSHAW, ANSELM TERRANCE:** PROBATE of the Will dated the 19th day of May, 2017, of **ANSELM TERRANCE BRADSHAW** of 6, Richards Street, San Fernando, Trinidad, who died on the 1st day of December, 2021, by **Cheryl Vanessa Bradshaw** of 71, Carnelian Gardens, Diamond Vale, Diego Martin, Trinidad, the sole executrix named in the Will;
- CHANKA, KESTER:** LETTERS OF ADMINISTRATION of the estate of **KESTER CHANKA** of 35, Circle Drive, Embacadere, San Fernando, Trinidad, who died on the 15th day of September, 2014, by **Chelsea Maculay Chanka** otherwise **Chelsea Chanka** of 4A, Upper Belmont Valley Road, Belmont, Port-of-Spain, Trinidad, his daughter and one of the persons entitled to share in the estate;
- CHARLES, ERNA:** LETTERS OF ADMINISTRATION of the estate of **ERNA CHARLES** otherwise **ERNA MC LEOD** of 113, Argyle Main Road, Argyle, Tobago, who died on the 9th day of January, 2026, by **Damola Femi Paul Charles** otherwise **Damola Charles** and **Bandele Anthony Manu Kerlechi Charles** otherwise **Bandele Charles**, both of the same place, her sons and the only persons entitled to the estate;
- DE GANNES, ELIZABETH:** LETTERS OF ADMINISTRATION of the estate of **ELIZABETH DE GANNES** of Light Pole No. 7911, Saltmine Trace, Fyzabad, Siparia, Trinidad, who died on the 13th day of November, 2019, by **Gerald De Gannes** of the same place, her lawful husband;
- DONALD, KEISHA:** LETTERS OF ADMINISTRATION of the estate of **KEISHA DONALD** otherwise **KEISHA DIANE DONALD** of 35A, Upper Fairley Street Extension, Tunapuna, Tacarigua, Trinidad, who died on the 21st day of September, 2021, by **Octavia Maxwell** otherwise **Octavia Ursula Maxwell** otherwise **Octavia Ursilla Maxwell** of the same place, the legally appointed guardian of **Kymani Zion Japheth Beckles**;
- DOOKHOO, CLIFTON HENRY:** LETTERS OF ADMINISTRATION of the estate of **CLIFTON HENRY DOOKHOO** otherwise **CLIFTON DOOKHOO** of 27, Manjack Street, Vistabella, San Fernando, Trinidad, who died on the 19th day of November, 2025, by **Alexia Marisa Dookhoo-Ali** of 53, Vista Park, Beaucarro Road, Freeport, Chaguanas, Trinidad, his daughter and one of the persons entitled to share in the estate;
- ECCLES, WENTWORTH J.:** PROBATE of the Will dated the 8th day of October, 2021, by **WENTWORTH J. ECCLES** otherwise **WENTWORTH ECCLES** otherwise **WENTWORTH JOHN BASIL ECCLES** otherwise **WENTWORTH JOHN ECCLES** of 280, Wading Bird Circle, SW Palm Bay, Florida, 32908, United States of America, who died on the 14th day of April, 2025, by **Carmen Josefina Eccles** of the same place, the sole executrix named in the Will;
- FANOVICH, DORA:** LETTERS OF ADMINISTRATION of the estate of **DORA FANOVICH** of 10, John Shaw Avenue, Arima, Trinidad, who died on the 8th day April, 2018, by **Eric Gilbert Fanovich** of 24N, Victory Street, Arima, Trinidad, her son and one of the persons entitled to share in the estate;
- FARRELL, ASHTON:** LETTERS OF ADMINISTRATION of the estate of **ASHTON FARRELL** of 10, Teak Street, Shell Housing Scheme, Rio Claro, Charuma, Trinidad, who died on the 25th day of December, 2021, by **Mary Lystra Greaux** of the same place, his sister and the only person entitled to the estate;
- GAJADHAR, JAMES:** LETTERS OF ADMINISTRATION of the estate of **JAMES GAJADHAR** of Light Pole No. 3, Rio Claro-Mayaro Road, Rio Claro, Charuma, Trinidad, who died on the 15th day of August, 2024, by **Fazia Gajadhar** of the same place, his lawful widow and relict;
- GARCIA, MERLE SHEILA:** LETTERS OF ADMINISTRATION of the estate of **MERLE SHEILA GARCIA** otherwise **MERLE GARCIA** of 11, Zaman Avenue, San Juan, St. Ann's, Trinidad, who died on the 30th day of October, 2024, by **Irma Lois Garcia** of the same place, her daughter and the only person entitled to the estate;
- GARCIA, PEDRO:** LETTERS OF ADMINISTRATION of the estate of **PEDRO GARCIA** of 11, Zaman Avenue, San Juan, St. Ann's, Trinidad, who died on the 24th day of March, 2001, by **Irma Lois Garcia** of the same place, his daughter and the only person entitled to the estate;
- GARCIA-BAPTISTE, GLORIA:** PROBATE of the Will dated the 18th day of November, 2022, of **GLORIA GARCIA-BAPISTE** of 12, Johnson Trace Extension, Valencia, Trinidad, who died on the 11th day of November, 2024, by **Clevon Johnson Malchan** of Light Pole No. 183-1, Trial Link Road, La Lune Road, Moruga, Trinidad and **Keron Malchan** of Light Pole No. 50, Stollmeyer Street, Santa Cruz, San Juan, St. Ann's, Trinidad, the executors named in the Will;
- ISHMAEL, BEATRICE:** LETTERS OF ADMINISTRATION of the estate of **BEATRICE ISHMAEL** of Building 42, Apartment 2-2, Gilda Street, Couva, Trinidad, who died on the 25th day of July, 2023, by **Sade Inika Hutson** of the same place, her daughter and the only person entitled to the estate;
- JACKMAN, CLEBERT MURCHISON:** PROBATE of the Will dated the 6th day of July, 2017, of **CLEBERT MURCHISON JACKMAN** of Light Pole No. 6, Thompson Lane, Off Green Street, Tunapuna, Tacarigua, Trinidad, who died on the 11th day of August, 2025, by **Janice Bernard** of 159, Ladybird Avenue, La Horquetta, Arima, the sole executrix named in the Will;
- JAGGERNAUTH, BASDAYE:** LETTERS OF ADMINISTRATION of the estate of **BASDAYE JAGGERNAUTH** otherwise **BASDAYE RAMJASS** otherwise **BASDAYE RAMDASS** otherwise **BASDAYE RAMDAN** of 164, Mohess Road, Digny Village, Debe, Naparima, Trinidad, who died on the 20th day of November, 2024, by **Dave Jaggernaut** of the same place, her son and one of the persons entitled to share in the estate;
- JAMES, RUDOLPH AUGUSTUS:** PROBATE of the Will dated the 23rd day of July, 2017, of **RUDOLPH AUGUSTUS JAMES** of 36, Pierreville Street, Mayaro, Charuma, Trinidad, who died on the 3rd day of March, 2024, by **Ian Augustus James** of the same place, the sole executor named in the Will;
- JONES, BINA:** LETTERS OF ADMINISTRATION of the estate of **BINA JONES** otherwise **BIBA PAMELA ROBERTA JONES** of 63, Ciperio Road, Retrench, Naparima, Trinidad, who died on the 20th day of October, 2023, by **Brian Griville Robert Jones** of the same place, her son and one of the persons entitled to share in the estate;

PROBATE AND LETTERS OF ADMINISTRATION—CONTINUED

- JOSEPH, DERRICK ALFONSO:** PROBATE of the Will dated the 28th day of September, 2016, of **DERRICK ALFONSO JOSEPH** otherwise **DERRICK JOSEPH** otherwise **ALFONSO DERRICK JOSEPH** of 68, Agate Drive, Diamond Vale, Diego Martin, Trinidad, who died on the 16th day of April, 2017, by **Beverly Elizabeth Baptiste Purcell** of 33, Mayfair Gardens, Lower Santa Cruz, San Juan, St. Ann's, Trinidad, the sole executrix named in the Will;
- JOSEPH, MARCIA FEDORA RITA:** PROBATE of the Will dated the 30th day of September, 2024, of **MARCIA FEDORA RITA JOSEPH** of 655, Jade Drive, Edinburgh 500, Chaguanas, Trinidad, who died on the 1st day of October, 2024, by **Kevin Christopher Joseph** of the same place, the sole executor named in the Will;
- KALIDEEN, PETER:** LETTERS OF ADMINISTRATION of the estate of **PETER KALIDEEN** of 47, Andianne Avenue, Five Rivers, Arouca, Tacarigua, Trinidad, who died on the 6th day of January, 2026, by **Moonia Kalideen** of the same place, his lawful widow and relict;
- LAPTISTE, CONRAD:** PROBATE of the Will dated the 10th day of July, 2012, of **CONRAD LAPTISTE** of Lot No. 4, Savannah Road, Five Rivers, Arouca, Tacarigua, Trinidad, who died on the 25th day of June, 2024, by **Karen Laptiste-Joseph** of the same place, the sole executrix named in the Will;
- LATHAM, VERONICA:** PROBATE of the Will dated the 20th day of February, 2019, of **VERONICA LATHAM** of Kernaham Trace, Chin Chin Road, Cunupia, Trinidad, who died on the 27th day of August, 2023, by **Brenda Wills** of 27, Esmeralda Gardens, Cunupia, Trinidad, the sole executrix named in the Will;
- MAHABIR, BISRAM:** LETTERS OF ADMINISTRATION of the estate of **BISRAM MAHABIR** of 78, Persad Extension, John Elie Road, Chase Village, Chaguanas, Trinidad, who died on the 16th day of January, 2021, by **Indra Narinesingh-Mahabir** of the same place, his lawful widow and relict;
- MANGAL, ERIN:** PROBATE of the Will dated the 17th day of January, 2024, of **ERIN MANGAL** otherwise **ERIN KELLY MANGAL** at 1/4 Mile Mark, James Lane, Malabar, Arima, Trinidad, who died on the 21st day of January, 2024, by **Kiel Andrew Sooklalsingh** of 15, Krystal Creek, Endeavour Road, Chaguanas, Trinidad, the sole executor named in the Will;
- MOHAMMED, LILA:** PROBATE of the Joint Will dated 29th day of May, 2003, of **LILA MOHAMMED** of 25, Baksh Settlement, Mc Bean, Couva, Trinidad, who died on the 11th day of November, 2020, by **Terrence Mohammed** of 218, Sonny Ladoo Trace, Mc Bean, Couva, Trinidad, the sole executor named in the joint Will;
- MOHAMMED, NAZMOON:** LETTERS OF ADMINISTRATION of the estate of **NAZMOON MOHAMMED** of 166, Bonne Adventure Main Road, Happy Hill, Gasparillo, Pointe-a-Pierre, Trinidad, who died on the 7th day of January, 2022, by **Azizul Mohammed** of the same place, her lawful husband;
- MOHAMMED, UMAWATI:** LETTERS OF ADMINISTRATION of the estate of **UMAWATI MOHAMMED** otherwise **UMAWATI SHAZIAH MOHAMMED** otherwise **UMAWATI JEWAN REDS** of 18A, Rivulet Branch Road, Indian Trail, Couva, Trinidad, who died on the 19th day of May, 2024, by **Saadiya Mohammed-Singh** of the same place, her daughter and one of the persons entitled to share in the estate;
- MOHAMMED, WAHEEDA:** LETTERS OF ADMINISTRATION of the estate of **WAHEEDA MOHAMMED** of 201, Caroni Savannah Road, Charleville, Chaguanas, Trinidad, who died on the 29th day of May, 2015, by **Elijah Sarifan Mohammed** of 166, Munroe Road, Cunupia, Trinidad, her daughter and one of the persons entitled to share in the estate;
- PALTOO, LALDATH:** LETTERS OF ADMINISTRATION *de bonis non* of the estate of **LALDATH PALTOO** of Lot No. 425H, Paltoo Avenue, San Francique, Penal, Siparia, Trinidad, who died on the 7th day of October, 2021, by **Malini Laldath** of the same place, his daughter and the only person entitled to the estate;
- PAUL, BASANTI:** PROBATE of the Will dated the 17th day of August, 2020, of **BASANTI PAUL** of 19, David Toby Road, Chin Chin Road, Cunupia, Trinidad, who died on the 9th day of September, 2025, by **Vidya Rampersad** of 55, Evelyn Trace, El Socorro Road, San Juan, St. Ann's, Trinidad, the sole executrix named in the Will;
- PAUL, DHANRAGEAH:** PROBATE of the Will dated the 22nd day of September, 2015, of **DHANRAGEAH PAUL** of 34, Reyes Road, La Pastora, Santa Cruz, St. Ann's, Trinidad, who died on the 28th day of December, 2015, by **Joan Ramrattan** of 165, Eastern Main Road, Laventille, St. Ann's, Trinidad, one of the executors named in the Will;
- PHILLIP, GEORGE MC DONALD:** PROBATE of the Will dated the 9th day of December, 2024, of **GEORGE MC DONALD PHILLIP** of 15, Claire Drive, Fiver Rivers, Arouca, Tacarigua, Trinidad, who died on the 16th day of December, 2024, by **Jennifer Phillip** of 18, Picton Trace Extension, Santa Cruz Old Road, San Juan, St. Ann's, Trinidad, the sole executrix named in the Will;
- RABATHALY, STEVE:** LETTERS OF ADMINISTRATION of the estate of **STEVE RABATHALY** of 652, West Coast Drive, Gulf View, La Romain, Naparima, Trinidad, who died on the 12th day of July, 2020, by **Ann Marie Moore-Rabathaly** of the same place, his lawful widow and relict;
- RAGOONATH, EZEKIEL:** LETTERS OF ADMINISTRATION of the estate of **EZEKIEL RAGOONATH** otherwise **EZEKIEL SAMUEL RAGOONATH** otherwise **EZEKIEL S. RAGOONATH** otherwise **EZEKIEL LAMUEL RAGOONATH** otherwise of 110, Delhi Road, Fyzabad, Siparia, Trinidad, who died on the 6th day of the September, 2022, by **Richard Ezekiel Ragoonath** of the same place, his son and one of the persons entitled to share in the estate;
- RAHAMUT, AFRAZ:** LETTERS OF ADMINISTRATION of the estate of **AFRAZ RAHAMUT** of 222, Laltoo Trace, Penal, Siparia, Trinidad, who died on the 20th day of November, 2024, by **Amida Taramatee Rahamut** otherwise **Taramatee Soogrim Singh** otherwise **Taramatee Sugrim Singh** otherwise **Amida Taramateesoogrim Singh** otherwise **Amida Taramatee Sugrim Singh** otherwise **Amida Rahamut** of the same place, his lawful widow and relict;
- RAMBARRAN, HARRY:** PROBATE of the Will dated the 18th day of February, 2019, of **HARRY RAMBARRAN** of 47, Cedar Hill Road, Claxton Bay, Pointe-a-Pierre, Trinidad, who died on the 7th day of January, 2026, by **Suresh Rambaran** of the same place, the sole executor named in the Will;
- RAMDATH, LAKHANDASS:** PROBATE of the Will dated the 6th day of August, 2020, of **LAKHANDASS RAMDATH** of 29, Kent Street, Kumar Village, Williamsville, Point-a-Pierre, Trinidad, who died on the 3rd day of March, 2023 by **Stella Ramdath** of the same place, the sole executrix named in the Will;

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PROBATE AND LETTERS OF ADMINISTRATION—CONTINUED

- RAMOUTAR, BAIJU:** LETTERS OF ADMINISTRATION of the estate of **BAIJU RAMOUTAR** of 1156A, 1 Road Reserve, Gopie Trace, Penal, Siparia, Trinidad, who died on the 18th day of April, 2022, by **Ron Kumar Ramoutar** of the same place, his son and one of the persons entitled to share in the estate;
- REEMAUL, SHAMER:** LETTERS OF ADMINISTRATION of the estate of **SHAMER REEMAUL** of 9, Ramlal Terrace, St. Lucien Road, Diego Martin, Trinidad, who died on the 28th day of July, 2025, by **Basdaye Reemaul** of the same place, his lawful widow and relict;
- ROOPLAL-DEONARINE, VIDYA:** LETTERS OF ADMINISTRATION of the estate of **VIDYIA ROOPLAL-DEONARINE** otherwise **VIDYIA DEONARINE** otherwise **VIDYIA ROOPLAL** otherwise **DHANRAJIE** of 37, Legal Trace, Lachos Road, Penal, Siparia, Trinidad, who died on the 28th day of December, 2024, by **Shernelle Atrisha Deonarine** otherwise **Shernelle Deonarine** and **Annaleah Anushka Deonarine** otherwise **Annaleah Deonarine**, both of the same place, her daughters and the persons entitled to share in the estate;
- ROOPNARINE, DOLLY:** PROBATE of the Will dated the 2nd day of July, 2004, of **DOLLY ROOPNARINE** of 27, Mt. Pleasant Road, Milton, Couva, Trinidad, who died on the 3rd day of October, 2004, by **Rabindranath Garib** of the same place, the sole executor named in the Will;
- SIRJU, SEENANAN:** LETTERS OF ADMINISTRATION of the estate of **SEENANAN SIRJU** of 56, Gopie Trace, Penal, Siparia, Trinidad, who died on the 20th day of January, 2025, by **Vashti Pooran-Sirju**, of 85, Gopie Trace, Penal, Siparia, Trinidad, his lawful widow and relict;
- SOOKDEO, MARDGE:** LETTERS OF ADMINISTRATION of the estate of **MARDGE SOOKDEO** otherwise **MADGE SOOKDEO** of 35, Dalloo Road, Gasparillo, Pointe-a-Pierre, Trinidad, who died on 14th day of August, 2025, by **Mahadeo Sookdeo** of the same place, her lawful husband;
- ST. CLAIR, MIKEY:** LETTERS OF ADMINISTRATION of the estate of **MIKEY ST. CLAIR** of Light Pole No. 116, Guratta Village, Maracas Valley, St. Joseph, Tacarigua, Trinidad, who died on the 30th day of July, 2025, by **Bridget Gibson-St. Clair** of the same place, his lawful widow and relict;
- STEWART, JEAN:** LETTERS OF ADMINISTRATION of the estate of **JEAN STEWART** of 18, Gambal Street, Siparia, Trinidad, who died on the 17th day of January, 2025, by **Michelle Berkeley** of 51, Road, Hickling Village, Fyzabad, Siparia, Trinidad, her daughter and one of the persons entitled to share in the estate;
- STEWART, JOHN AUGUSTUS:** PROBATE of the Will dated the 28th day of March, 2025, of **JOHN AUGUSTUS STEWART** of Light Pole No. 61A, Upper 7th Avenue, Malick, Barataria, San Juan, St. Ann's, Trinidad, who died on the 22nd day of May, 2025, by **Jeremiah Stewart** of the same place, the sole executor named in the Will;
- THOMAS, RUPERT:** LETTERS OF ADMINISTRATION of the estate of **RUPERT THOMAS** otherwise **GEORGE RUPERT THOMAS** of 10, Backhill, Whim, Tobago, who died on the 6th day of March, 2025, by **Keith Thomas** of 479, Chicadee Drive, Sou Sou Land, Tobago, his brother and one of the persons entitled to share in the estate;
- TOBY, DOLIS:** LETTERS OF ADMINISTRATION of the estate of **DOLIS TOBY** otherwise **DOLIS MERLIN TOBY** of Light Pole No. 60, Maraj Trace, Cantaro Village, Santa Cruz, San Juan, St. Ann's, Trinidad, who died on the 13th day of March, 2025, by **Annalee Jaydee Doris Toby** of the same place, her daughter and the only person entitled to the estate;
- TOTARAM, SAHADEO SOOKI:** LETTERS OF ADMINISTRATION of the estate of **SAHADEO SOOKI TOTARAM** of 8, Neamath Trace, Iere Village, Princes Town, Savana Grande, Trinidad, who died on the 24th day of November, 2014, by **Balraj Sahadeo** of the same place, his son and one of the persons entitled to share in the estate;
- WALKER, MERVYN:** LETTERS OF ADMINISTRATION of the estate of **MERVYN WALKER** otherwise **MERVYN GLENFORD WALKER** of Sandy Hall, Lambeau, Tobago, who died on the 25th day of December, 2021, by **Kemeisha Marielle Chelsea Walker** otherwise **Kemeisha Walker** of 6 Mile Mark, Moriah, Tobago, his daughter and one of the persons entitled to the estate;
- WHARWOOD, ASHTON ARTHUR:** LETTERS OF ADMINISTRATION of the estate of **ASHTON ARTHUR WHARWOOD** otherwise **ASHTON WHARWOOD** of 223, Manahambre Road, St. Charles Village, Princes Town, Savana Grande, Trinidad, who died on the 24th day of August, 2025, by **Marilyn Eva Wharwood** of the same place, his lawful widow and relict;
- WILLIAMS, HENRY:** LETTERS OF ADMINISTRATION of the estate of **HENRY WILLIAMS** of 53, Jogie Trace, San Juan, St. Ann's, Trinidad, who died on the 29th day of June, 2023, by **Diana Williams** of the same place, the surviving cohabitant;
- YEATES, WINSTON:** LETTERS OF ADMINISTRATION of the estate of **WINSTON YEATES** of Light Pole No. 832, Hermitage, Tobago, who died on the 21st day of October, 2017, by **Clifton Yeates** of 44, Campbleton Road, Charlotteville, Tobago, his brother and one of the persons entitled to share in the estate;

and unless Caveat is lodged within twenty-one days from the date of this advertisement with the Registrar of the Supreme Court or the Sub-Registrar through whom the above-mentioned applications have been made, Probate or Letters of Administration, as the case may be, in respect of the said applications will be granted accordingly.

Dated the 9th day of April, 2026.

K. PRESCOTT
Acting Registrar, Supreme Court of Judicature

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CENTRAL BANK OF TRINIDAD AND TOBAGO

WEEKLY STATEMENT OF ACCOUNT AS AT 1ST APRIL, 2026

| <i>Previous Week</i> \$000 | <i>Assets</i> | <i>This Week</i> \$000 |
|-------------------------------|---|----------------------------|
| | External Assets: | |
| 30,825,038 | Balances, Investments, etc. | 30,738,202 |
| 4,323,538 | Subscriptions to I.M.F. | 4,323,538 |
| 7,230,292 | I.M.F.—S.D.R. Holdings | 7,230,292 |
| <u>42,378,868</u> | | <u>42,292,032</u> |
| | Trinidad and Tobago Government Securities: | |
| - | Treasury Bills (Face Value) | - |
| 22 | Marketable Securities | 22 |
| <u>22</u> | | <u>22</u> |
| | Other Assets: | |
| 3,500 | Trinidad and Tobago Dollar Securities | 3,500 |
| 2,640,686 | Other Assets | 2,644,567 |
| <u>2,644,186</u> 81,008 | | <u>2,648,067</u> 81,008 |
| <u>45,104,084</u> | Fixed Assets: | <u>45,021,129</u> |
| | <i>Liabilities and Capital Account</i> | |
| | Currency in Circulation: | |
| 8,748,879 | Notes | 8,850,165 |
| 281,322 | Coins | 281,352 |
| <u>9,030,201</u> | | <u>9,131,517</u> |
| | Demand Liabilities: | |
| 15,629,904 | Commercial Banks | 15,008,027 |
| 750,800 | Financial Institutions (Non-Banking) | 677,043 |
| (7,929,616) | Government and Governmental Organisations | (7,989,319) |
| 145,453 | International Organisations | 142,825 |
| 1,956,973 | Foreign Currency | 1,957,074 |
| 531,646 | Other | 578,069 |
| <u>11,085,160</u> | | <u>10,373,719</u> |
| | Other Liabilities: | |
| 7,099,301 | Government S.D.R. Allocations | 7,099,301 |
| 10,254,156 | Other Liabilities | 10,757,974 |
| 6,035,266 | Specific Provisions | 6,058,618 |
| <u>23,388,723</u> | | <u>23,915,893</u> |
| | Capital and Reserves: | |
| 800,000 | Capital Paid-up | 800,000 |
| 800,000 | General Reserve Fund | 800,000 |
| <u>1,600,000</u> | | <u>1,600,000</u> |
| <u>45,104,084</u> | | <u>45,021,129</u> |

G. BACHAN-SHADEO
Senior Accountant
Finance and Accounting



Guardian General Insurance Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars



INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

To the shareholder of Guardian General Insurance Limited

Our opinion

In our opinion, the accompanying abridged consolidated financial statements of Guardian General Insurance Limited (the Company), and its subsidiary (together 'the Group') are consistent, in all material respects, with the audited consolidated financial statements, on the basis described in note 2.

The abridged consolidated financial statements

The Group's abridged consolidated financial statements derived from the audited consolidated financial statements for the year ended 31 December 2025 comprise:

- the abridged consolidated statement of financial position as at 31 December 2025;
- the abridged consolidated statement of income for the year then ended;
- the abridged consolidated statement of comprehensive income for the year then ended;
- the abridged consolidated statement of changes in equity for the year then ended;
- the abridged consolidated statement of cash flows for the year then ended; and
- the related notes to the abridged consolidated financial statements.

The abridged consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the abridged consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The audited consolidated financial statements and our audit report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 10 March 2026.

Responsibilities of management and those charged with governance for the abridged consolidated financial statements

Management is responsible for the preparation of the abridged consolidated financial statements on the basis described in note 2.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Port of Spain
Trinidad and Tobago, West Indies
10 March 2026

PricewaterhouseCoopers, PO Box 550, 11-13 Victoria Avenue, Port of Spain, 100902, Trinidad and Tobago, West Indies
T: (868) 299 0700, F: (868) 623 6025, www.pwc.com/tt



Guardian General Insurance Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
|---|-------------------------------|-------------------------------|
| Assets | | |
| Property and equipment | 45,856 | 46,051 |
| Right-of-use assets | 4,442 | 7,189 |
| Investment properties | 12,732 | 12,649 |
| Investment in | | |
| associated companies | 162,720 | 137,760 |
| Investment securities | 566,524 | 551,399 |
| Loans and receivables | 157,368 | 143,568 |
| Due from affiliated companies | 23,464 | 23,991 |
| Pension plan assets | 12,408 | 8,869 |
| Deferred tax assets | 19,288 | 15,584 |
| Reinsurance contract assets | 283,509 | 219,901 |
| Insurance contract assets | 1,439 | 361 |
| Taxation recoverable | 21,789 | 23,318 |
| Cash and cash equivalents | <u>428,358</u> | <u>447,546</u> |
| Total assets | <u>1,739,897</u> | <u>1,638,186</u> |
| Equity and liabilities | | |
| Share capital | 46,980 | 46,980 |
| Reserves | 77,402 | 76,874 |
| Retained earnings | <u>531,104</u> | <u>462,366</u> |
| Total equity | <u>655,486</u> | <u>586,220</u> |
| Liabilities | | |
| Insurance contract liabilities | 643,545 | 663,745 |
| Reinsurance contract liabilities | 120,732 | 104,700 |
| Lease liabilities | 5,233 | 7,738 |
| Pension plan liabilities | 2,914 | 3,027 |
| Deferred tax liabilities | 66,837 | 59,322 |
| Post-retirement medical benefit obligations | 12,541 | 11,863 |
| Due to parent and affiliated companies | 3,025 | 1,760 |
| Provision for taxation | 19,634 | 8,614 |
| Other liabilities | <u>209,950</u> | <u>191,197</u> |
| Total liabilities | <u>1,084,411</u> | <u>1,051,966</u> |
| Total equity and liabilities | <u>1,739,897</u> | <u>1,638,186</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.

On 24 February 2026, the Board of Directors of Guardian General Insurance Limited authorised these financial statements for issue.

 Director

 Director

ABRIDGED CONSOLIDATED STATEMENT OF INCOME

| | 2025 \$'000 | 2024 \$'000 |
|---|------------------|------------------|
| Insurance revenue | 1,429,095 | 1,323,385 |
| Insurance service expenses | (651,978) | (490,405) |
| Net expenses from reinsurance contracts held | <u>(640,463)</u> | <u>(716,996)</u> |
| Insurance service result | <u>136,654</u> | <u>115,984</u> |
| Investing activities | | |
| Investment income from financial assets measured at amortised cost | 18,749 | 18,493 |
| Investment income from financial assets measured at fair value through profit or loss | 1,599 | 1,751 |
| Net realised gains on other assets | 663 | 40 |
| Net fair value losses | (3,344) | (8,042) |
| Other (losses)/gains | (1,819) | 7,091 |
| Net impairment (losses)/gains on financial assets | <u>(2,813)</u> | <u>3,393</u> |
| Net income from investing activities | <u>13,035</u> | <u>22,726</u> |
| Finance expenses from insurance contracts issued | (11,834) | (5,717) |
| Finance income from reinsurance contracts held | <u>2,602</u> | <u>1,737</u> |
| Net insurance finance expenses | <u>(9,232)</u> | <u>(3,980)</u> |
| Net insurance and investment result | <u>140,457</u> | <u>134,730</u> |
| Fee income | <u>18,166</u> | <u>16,607</u> |
| Net income from all activities | <u>158,623</u> | <u>151,337</u> |
| Operating expenses | (53,264) | (71,212) |
| Finance charges | <u>(345)</u> | <u>(371)</u> |
| Operating profit | 105,014 | 79,754 |
| Share of after tax profits of associated companies | <u>29,819</u> | <u>20,909</u> |
| Profit before taxation | <u>134,833</u> | <u>100,663</u> |
| Taxation | <u>(36,226)</u> | <u>(28,678)</u> |
| Profit for the year | <u>98,607</u> | <u>71,985</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian General Insurance Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | 2025 \$'000 | 2024 \$'000 |
|--|----------------|----------------|
| Profit for the year | <u>98,607</u> | <u>71,985</u> |
| Other comprehensive income | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Exchange differences on translating foreign operations | <u>737</u> | <u>1,907</u> |
| Net other comprehensive income that may be reclassified subsequently to profit or loss | <u>737</u> | <u>1,907</u> |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | |
| (Losses)/gains on property revaluation | (93) | 1,515 |
| Remeasurement of pension plans | 2,758 | (1,209) |
| Remeasurement of post-retirement medical benefit obligations | (140) | 222 |
| Taxation relating to components of other comprehensive income | <u>(1,103)</u> | <u>(15)</u> |
| Net other comprehensive income that will not be reclassified subsequently to profit or loss | <u>1,422</u> | <u>513</u> |
| Other comprehensive income for the period, net of taxation | <u>2,159</u> | <u>2,420</u> |
| Total comprehensive income for the period, net of taxation | <u>100,766</u> | <u>74,405</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.

ABRIDGED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share capital \$'000 | Statutory reserve \$'000 | Translation reserves \$'000 | Property revaluation reserve \$'000 | Retained earnings \$'000 | Total equity \$'000 |
|------------------------------------|----------------------------|--------------------------------|-----------------------------------|--|--------------------------------|---------------------------|
| Balance at 1 January 2025 | 46,980 | 50,784 | 14,751 | 11,339 | 462,366 | 586,220 |
| Profit for the period | - | - | - | - | 97,620 | 97,620 |
| Total comprehensive income | - | - | 737 | (209) | 2,618 | 3,146 |
| Dividends | - | - | - | - | (31,500) | (31,500) |
| Balance at 31 December 2025 | <u>46,980</u> | <u>50,784</u> | <u>15,488</u> | <u>11,130</u> | <u>531,104</u> | <u>655,486</u> |
| Balance at 1 January 2024 | 43,597 | 50,784 | 12,844 | 10,158 | 432,932 | 550,315 |
| Transfer from retained earnings | 3,383 | - | - | - | (3,383) | - |
| Profit for the period | - | - | - | - | 72,304 | 72,304 |
| Total comprehensive income | - | - | 1,907 | 1,181 | (987) | 2,101 |
| Dividends | - | - | - | - | (38,500) | (38,500) |
| Balance at 31 December 2024 | <u>46,980</u> | <u>50,784</u> | <u>14,751</u> | <u>11,339</u> | <u>462,366</u> | <u>586,220</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian General Insurance Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 2025 \$'000 | 2024 \$'000 |
|--|-----------------|-----------------|
| Cash flows from operating activities | | |
| Profit before taxation from continuing operations | 134,833 | 100,663 |
| Adjustment for specific items included on the accruals basis: | | |
| - Finance charges | 345 | 371 |
| - Investment income | (21,776) | (21,626) |
| Adjustment for non-cash items | 4,501 | (4,825) |
| Interest received | 14,872 | 16,834 |
| Dividends received | <u>8,312</u> | <u>7,515</u> |
| Operating profit before changes in operating assets/liabilities | 141,087 | 98,932 |
| Net decrease in insurance contract assets/liabilities | (21,352) | (6,644) |
| Net (decrease)/increase in reinsurance contract assets/liabilities | (47,543) | 40,040 |
| Purchase of investment securities | (245,993) | (258,889) |
| Proceeds from sale of investment securities | 212,539 | 272,653 |
| Net increase in loans and receivables | (13,794) | (29,464) |
| Net decrease in other operating assets/liabilities | <u>13,215</u> | <u>36,809</u> |
| Cash provided by operating activities | 38,159 | 153,437 |
| Interest paid | (388) | (350) |
| Net taxation paid | <u>(19,905)</u> | <u>(27,056)</u> |
| Net cash provided by operating activities | <u>17,866</u> | <u>126,031</u> |
| Cash flows from investing activities | | |
| Purchase of property and equipment | <u>(1,626)</u> | <u>(1,277)</u> |
| Net cash used in investing activities | <u>(1,626)</u> | <u>(1,277)</u> |
| Cash flows from financing activities | | |
| Payment of principal portion of lease liabilities | (3,099) | (2,330) |
| Dividends paid to equity holders of the Company | <u>(31,500)</u> | <u>(38,500)</u> |
| Net cash used in financing activities | <u>(34,599)</u> | <u>(40,830)</u> |
| Net (decrease)/increase in cash and cash equivalents | <u>(18,359)</u> | <u>83,924</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian General Insurance Limited Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

1. Incorporation and principal activities of the Group

Guardian General Insurance Limited ('the Company') and its subsidiary ('the Group') is engaged in the provision of all classes of general insurance including property, motor, marine and casualty primarily in the Caribbean. Guardian General Insurance Limited ('the Company') was incorporated in Trinidad and Tobago on 1 October 1999 and is wholly owned by Guardian Holdings Limited (GHL). The registered office of the Company is 30-36 Maraval Road, Newtown, Port of Spain, Trinidad, West Indies.

1.1 Parent Company

On 13 May 2019, NCB Financial Group Limited ('NCBFG'), through its 100% owned subsidiary NCB Global Holdings Limited ('NCBGH' and the 'Parent'), acquired 74,230,750 ordinary shares in GHL, increasing its shareholding from 29.974% (acquired in 2016) to 61.77% (2023). NCBGH is a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017.

NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 49.58% (2024: 49.58%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada.

1.2 Subsidiary

The Group owns 100% shareholding (2024: 100%) of Guardian General Insurance (OECS) Limited, which was incorporated in Grenada on 29 May 1984 and its registered office is located at the Villa, St. George's, Grenada.

1.3 Associate Company

The Group owns 25.83% (2024: 26.21%) of RoyalStar Holdings Limited, which was incorporated in The Commonwealth of The Bahamas on 2 October 2012 and its registered office is located at Mareva House, 4 George Street, Nassau, The Bahamas.

2. Basis of preparation

The abridged consolidated financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago. The abridged consolidated financial statements are derived from the Group's consolidated audited financial statements which are prepared in accordance with IFRS Accounting Standards ('IFRS'). The abridged consolidated statement of financial position as at 31 December 2025 and abridged consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly re-produced from the Group's audited consolidated financial statements. However, the disclosures within the abridged consolidated financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Group's performance through a succinct lens.

The abridged consolidated financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited consolidated financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Group, have been adopted.

3. Functional and presentation currency

Items included in the Group's abridged consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the 'functional' currency). The abridged consolidated financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Group's functional and presentation currency.

4. Contingencies

Legal proceedings

The Group, like all other insurers, is subject to litigation in the normal course of business. The Group does not believe that such litigation will have a material effect on its profit or loss and financial condition. However, the recent trend of increasing jury awards and settlements makes it more difficult to assess the ultimate outcome of such litigation.

5. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following transactions were entered into with subsidiaries within the Guardian Holdings Group in the normal course of business.

| | 2025 \$'000 | 2024 \$'000 |
|--|----------------|----------------|
| Expenses | 28,899 | 25,289 |
| Insurance service result | — | — |
| Dividend income | 9,689 | 12,842 |
| Dividend paid | 31,500 | 38,500 |
| Key management compensation | 12,362 | 13,231 |
| Balances with related parties: | | |
| Due from related parties | 879 | 1,252 |
| Due to related parties | 22,567 | 22,618 |
| Financial assets held with related parties | 1,200 | 1,494 |

6. Subsequent events

Dividends

On 24 February 2026, the Board of Directors declared a final dividend of \$7.63 per share (2024 - \$5.72), a total dividend to be paid of \$24 million (2024: \$18 million). These consolidated financial statements do not reflect the final dividend which will be accounted for as an appropriation of retained earnings in the year ended 31 December 2025.

Change in financial year-end

On 26 February 2026, the Board of Directors of Guardian Holdings Limited approved a change in the financial year-end of the Group from 31 December to 30 September, effective 1 January 2026. The change was made to align the Group's reporting period with that of its parent company.

As a result of this change, the next consolidated year-end financial statements will be prepared for a nine-month period from 1 January 2026 to 30 September 2026. Comparative information presented will cover the twelve-month period from 1 January 2025 to 31 December 2025 and therefore will not be directly comparable with the current period.

The change in financial year-end does not result in any changes to the Group's accounting policies, nor does it have an impact on the Group's critical accounting estimates and judgements.



Guardian General Insurance Limited Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars



INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS

To the shareholder of Guardian General Insurance Limited

Our opinion

In our opinion, the accompanying abridged non-consolidated financial statements of Guardian General Insurance Limited (the Company), are consistent, in all material respects, with the audited non-consolidated financial statements, on the basis described in note 2.

The abridged non-consolidated financial statements

The Company's abridged non-consolidated financial statements derived from the audited non-consolidated financial statements for the year ended 31 December 2025 comprise:

- the abridged non-consolidated statement of financial position as at 31 December 2025;
- the abridged non-consolidated statement of income for the year then ended;
- the abridged non-consolidated statement of comprehensive income for the year then ended;
- the abridged non-consolidated statement of changes in equity for the year then ended;
- the abridged non-consolidated statement of cash flows for the year then ended; and
- the related notes to the abridged non-consolidated financial statements.

The abridged non-consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the abridged non-consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited non-consolidated financial statements and the auditor's report thereon.

The audited non-consolidated financial statements and our audit report thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated 10 March 2026.

Responsibilities of management and those charged with governance for the abridged non-consolidated financial statements

Management is responsible for the preparation of the abridged non-consolidated financial statements on the basis described in note 2.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged non-consolidated financial statements are consistent, in all material respects, with the audited non-consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

A handwritten signature in dark ink, appearing to read "PricewaterhouseCoopers".

Port of Spain
Trinidad and Tobago, West Indies
10 March 2026

PricewaterhouseCoopers, PO Box 550, 11-13 Victoria Avenue, Port of Spain, 100902, Trinidad and Tobago, West Indies
T: (868) 299 0700, F: (868) 623 6025, www.pwc.com/tt



Guardian General Insurance Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

**ABRIDGED NON-CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

| | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
|--|-------------------------------|-------------------------------|
| Assets | | |
| Property and equipment | 43,806 | 44,084 |
| Right-of-use assets | 4,442 | 7,189 |
| Investment properties | 9,016 | 9,015 |
| Investment in subsidiary | 36,251 | 36,251 |
| Investment in associated companies | 15,540 | 15,540 |
| Investment securities | 517,993 | 505,310 |
| Loans and receivables | 154,074 | 140,355 |
| Due from affiliated companies | 23,488 | 23,991 |
| Pension plan assets | 12,408 | 8,869 |
| Deferred tax assets | 18,767 | 15,019 |
| Reinsurance contract assets | 277,454 | 210,665 |
| Insurance contract assets | 1,439 | 361 |
| Taxation recoverable | 21,764 | 21,048 |
| Cash and cash equivalents | 402,171 | 427,481 |
| Total assets | <u>1,538,613</u> | <u>1,465,178</u> |
| Equity and liabilities | | |
| Share capital | 46,980 | 46,980 |
| Reserves | 67,175 | 67,105 |
| Retained earnings | 420,809 | 375,200 |
| Total equity | <u>534,964</u> | <u>489,285</u> |
| Liabilities | | |
| Insurance contract liabilities | 615,513 | 632,871 |
| Reinsurance contract liabilities | 120,732 | 104,700 |
| Lease liabilities | 5,233 | 7,738 |
| Due to parent and affiliated companies | 3,025 | 1,815 |
| Pension plan liabilities | 1,219 | 1,194 |
| Post-retirement medical benefit obligations | 12,541 | 11,863 |
| Deferred tax liabilities | 19,411 | 19,412 |
| Provision for taxation | 19,634 | 8,612 |
| Other liabilities | 206,341 | 187,688 |
| Total liabilities | <u>1,003,649</u> | <u>975,893</u> |
| Total equity and liabilities | <u>1,538,613</u> | <u>1,465,178</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

On 24 February 2026, the Board of Directors of Guardian General Insurance Limited authorised these financial statements for issue.

Director

Director

**ABRIDGED NON-CONSOLIDATED
STATEMENT OF INCOME**

| | 2025 \$'000 | 2024 \$'000 |
|---|------------------|------------------|
| Insurance revenue | 1,380,802 | 1,279,754 |
| Insurance service expenses | (641,144) | (464,704) |
| Net expenses from reinsurance contracts held | <u>(618,068)</u> | <u>(702,567)</u> |
| Insurance service result | <u>121,590</u> | <u>112,483</u> |
| Investing activities | | |
| Investment income from financial assets measured at amortised cost | 18,200 | 17,941 |
| Investment income from financial assets measured at fair value through profit or loss | 9,740 | 9,961 |
| Net realised gains on other assets | 663 | 40 |
| Net fair value losses | (4,093) | (8,296) |
| Other (losses)/gains | (1,654) | 6,893 |
| Net impairment (losses)/gains on financial assets | <u>(2,979)</u> | <u>2,983</u> |
| Net income from investing activities | <u>19,877</u> | <u>29,522</u> |
| Finance expenses from insurance contracts issued | (11,326) | (5,538) |
| Finance income from reinsurance contracts held | <u>2,480</u> | <u>1,705</u> |
| Net insurance finance expenses | <u>(8,846)</u> | <u>(3,833)</u> |
| Net insurance and investment result | <u>132,621</u> | <u>138,172</u> |
| Fee income | <u>17,755</u> | <u>16,125</u> |
| Net income from all activities | <u>150,376</u> | <u>154,297</u> |
| Operating expenses | (48,610) | (66,980) |
| Finance charges | <u>(345)</u> | <u>(371)</u> |
| Operating profit | <u>101,421</u> | <u>86,946</u> |
| Profit before taxation | <u>101,421</u> | <u>86,946</u> |
| Taxation | <u>(25,776)</u> | <u>(23,593)</u> |
| Profit for the year | <u>75,645</u> | <u>63,353</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian General Insurance Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | 2025 \$'000 | 2024 \$'000 |
|--|----------------|----------------|
| Profit for the year | <u>75,645</u> | <u>63,353</u> |
| Other comprehensive income | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Exchange differences on translating foreign operations | <u>277</u> | <u>1,443</u> |
| Net other comprehensive income that may be reclassified subsequently to profit or loss | <u>277</u> | <u>1,443</u> |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | |
| (Losses)/gains on property revaluation | (93) | 1,515 |
| Remeasurement of pension plans | 2,591 | (1,573) |
| Remeasurement of post-retirement medical benefit obligations | (140) | 222 |
| Taxation relating to components of other comprehensive income | <u>(1,103)</u> | <u>(15)</u> |
| Net other comprehensive income that will not be reclassified subsequently to profit or loss | <u>1,255</u> | <u>149</u> |
| Other comprehensive income for the period, net of taxation | <u>1,532</u> | <u>1,592</u> |
| Total comprehensive income for the period, net of taxation | <u>77,177</u> | <u>64,945</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

ABRIDGED NON-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share capital \$'000 | Statutory reserve \$'000 | Translation reserves \$'000 | Property revaluation reserve \$'000 | Retained earnings \$'000 | Total equity \$'000 |
|------------------------------------|----------------------------|--------------------------------|-----------------------------------|--|--------------------------------|---------------------------|
| Balance at 1 January 2025 | 46,980 | 50,784 | 7,319 | 9,002 | 375,200 | 489,285 |
| Total profit for the period | — | — | — | — | 74,658 | 74,658 |
| Other comprehensive income | — | — | 277 | (209) | 2,451 | 2,519 |
| Dividends | — | — | — | — | (31,500) | (31,500) |
| Balance at 31 December 2025 | <u>46,980</u> | <u>50,784</u> | <u>7,596</u> | <u>8,793</u> | <u>420,809</u> | <u>534,962</u> |
| Balance at 1 January 2024 | 43,597 | 50,784 | 5,876 | 7,821 | 354,762 | 462,840 |
| Transfer from retained earnings | 3,383 | — | — | — | (3,383) | — |
| Total profit for the period | — | — | — | — | 63,672 | 63,672 |
| Other comprehensive income | — | — | 1,443 | 1,181 | (1,351) | 1,273 |
| Dividends | — | — | — | — | (38,500) | (38,500) |
| Balance at 31 December 2024 | <u>46,980</u> | <u>50,784</u> | <u>7,319</u> | <u>9,002</u> | <u>375,200</u> | <u>489,285</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian General Insurance Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF CASH FLOWS

| | 2025 \$'000 | 2024 \$'000 |
|--|-----------------|-----------------|
| Cash flows from operating activities | | |
| Profit before taxation from continuing operations | 101,421 | 86,946 |
| Adjustment for specific items included on the accruals basis: | | |
| - Finance charges | 345 | 371 |
| - Investment income | (29,340) | (29,274) |
| Adjustment for non-cash items | 32,641 | 12,099 |
| Interest received | 14,336 | 16,269 |
| Dividends received | <u>11,140</u> | <u>11,333</u> |
| Operating profit before changes in operating assets/liabilities | 130,543 | 97,744 |
| Net decrease in insurance contract assets/liabilities | (18,436) | (11,755) |
| Net (increase)/decrease in reinsurance contract assets/liabilities | (50,757) | 39,369 |
| Purchase of investment securities | (209,561) | (226,685) |
| Proceeds from sale of investment securities | 177,693 | 238,061 |
| Net increase in loans and receivables | (13,719) | (27,792) |
| Net decrease in other operating assets/liabilities | <u>13,185</u> | <u>35,681</u> |
| Cash provided by operating activities | 28,948 | 144,623 |
| Interest paid | (388) | (350) |
| Net taxation paid | <u>(19,103)</u> | <u>(24,822)</u> |
| Net cash provided by operating activities | <u>9,457</u> | <u>119,451</u> |
| Cash flows from investing activities | | |
| Purchase of property and equipment | <u>(1,057)</u> | <u>(1,237)</u> |
| Net cash used in investing activities | <u>(1,057)</u> | <u>(1,237)</u> |
| Cash flows from financing activities | | |
| Payment of principal portion of lease liabilities | (3,099) | (2,330) |
| Dividends paid to equity holders of the Company | <u>(31,500)</u> | <u>(38,500)</u> |
| Net cash used in financing activities | <u>(34,599)</u> | <u>(40,830)</u> |
| Net (decrease)/increase in cash and cash equivalents | <u>(26,199)</u> | <u>77,384</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian General Insurance Limited Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS

1. Incorporation and principal activities of the Company

Guardian General Insurance Limited ("the Company") is engaged in the provision of all classes of general insurance including property, motor, marine and casualty primarily in the Caribbean. The Company was incorporated in Trinidad and Tobago on 1 October 1999 and is wholly owned by Guardian Holdings Limited (GHL). The registered office of the Company is 30-34 Maraval Road, Newtown, 190133, Port of Spain, Trinidad, West Indies.

1.1 Parent Company

On 13 May 2019, NCB Financial Group Limited ('NCBFG'), through its 100% owned subsidiary NCB Global Holdings Limited ('NCBGH' and the 'Parent'), acquired 74,230,750 ordinary shares in GHL, increasing its shareholding from 29.974% (acquired in 2016) to 61.77% (2023). NCBGH is a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017.

NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 49.58% (2024: 47.14%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada.

1.2 Subsidiary

The Company owns 100% shareholding (2024: 100%) of Guardian General Insurance (OECS) Limited, which was incorporated in Grenada on 29 May 1984 and its registered office is located at the Villa, St. George's, Grenada.

1.3 Associate Company

The Company owns 25.83% (2024: 26.21%) of RoyalStar Holdings Limited, which was incorporated in The Commonwealth of The Bahamas on 2 October 2012 and its registered office is located at Mareva House, 4 George Street, Nassau, The Bahamas.

2. Basis of preparation

The abridged non-consolidated financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago. The abridged non-consolidated financial statements are derived from the Company's non-consolidated audited financial statements which are prepared in accordance with IFRS Accounting Standards ('IFRS'). The abridged non-consolidated statement of financial position as at 31 December 2025 and abridged non-consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly re-produced from the Company's audited non-consolidated financial statements. However, the disclosures within the abridged non-consolidated financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Company's performance through a succinct lens.

The abridged non-consolidated financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited non-consolidated financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Company, have been adopted.

3. Functional and presentation currency

Items included in the Company's abridged non-consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the 'functional' currency). The abridged non-consolidated financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Company's functional and presentation currency.

4. Contingencies

Legal proceedings

The Company, like all other insurers, is subject to litigation in the normal course of business. The Company does not believe that such litigation will have a material effect on its profit or loss and financial condition. However, the recent trend of increasing jury awards and settlements makes it more difficult to assess the ultimate outcome of such litigation.

5. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The following transactions were entered into with subsidiaries within the Guardian Holdings Group in the normal course of business.

| | 2025 | 2024 |
|--|---------|---------|
| | \$'000 | \$'000 |
| Expenses | 27,807 | 24,264 |
| Insurance service result | 8,850 | 5,418 |
| Dividend income | 8,561 | 10,285 |
| Dividend paid | 31,500 | 38,500 |
| Key management compensation | 14,579 | 16,438 |
| Balances with related parties: | | |
| Due from related parties | 23,488 | 23,991 |
| Due to related parties | (2,794) | (1,480) |
| Financial assets held with related parties | 12,043 | 12,400 |

6. Subsequent events

Dividends

On 24 February 2026, the Board of Directors declared a final dividend of \$7.63 per share (2024 - \$5.72), a total dividend to be paid of \$24 million (2024: \$18 million). These non-consolidated financial statements do not reflect the final dividend which will be accounted for as an appropriation of retained earnings in the year ending 31 December 2025.

Change in financial year-end

On 26 February 2026, the Board of Directors of Guardian Holdings Limited approved a change in the financial year-end of the Group from 31 December to 30 September, effective 1 January 2026. The change was made to align the Company's reporting period with that of its parent company.

As a result of this change, the next non-consolidated year-end financial statements will be prepared for a nine-month period from 1 January 2026 to 30 September 2026. Comparative information presented will cover the twelve-month period from 1 January 2025 to 31 December 2025 and therefore will not be directly comparable with the current period.

The change in financial year-end does not result in any changes to the Company's accounting policies, nor does it have an impact on the Company's critical accounting estimates and judgements.



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars



INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of Guardian Life of The Caribbean Limited Group

Our opinion

In our opinion, the accompanying abridged consolidated financial statements of Guardian Life of the Caribbean Limited (the Company) and its subsidiaries (together, the Group) are consistent, in all material respects, with the audited consolidated financial statements, on the basis described in note 2.

The abridged consolidated financial statements

The Group's abridged consolidated financial statements derived from the audited consolidated financial statements for the year ended 31 December 2025 comprise:

- the Abridged consolidated statement of financial position as at 31 December 2025;
- the Abridged consolidated statement of income for the year then ended;
- the Abridged consolidated statement of comprehensive income for the year then ended;
- the Abridged consolidated statement of changes in equity for the year then ended;
- the Abridged consolidated statement of cash flows for the year then ended; and
- the related notes to the Abridged consolidated financial statements

The abridged consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the abridged consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The audited consolidated financial statements and our report thereon.

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 25 March 2026.

Responsibilities of management and those charged with governance for the abridged consolidated financial statements

Management is responsible for the preparation of the abridged consolidated financial statements on the basis described in note 2.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Port of Spain
Trinidad, West Indies
25 March 2026



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | 31 December 2025 \$'000 | Restated 31 December 2024 \$'000 | Restated 1 Jan 2024 \$'000 |
|---|-------------------------------|---|-------------------------------------|
| Assets | | | |
| Property, plant and equipment | 183,203 | 181,679 | 181,924 |
| Right-of-use assets | 10,280 | 8,253 | 8,767 |
| Investment properties | 902,771 | 878,590 | 870,680 |
| Intangible assets | 44,618 | – | – |
| Investment securities | 11,161,730 | 10,825,747 | 10,564,884 |
| Investment securities of mutual fund unit holders | 130,218 | 116,011 | 106,072 |
| Loans and receivables | 201,060 | 270,033 | 236,528 |
| Pension plan assets | 8,822 | 6,181 | 4,948 |
| Deferred tax assets | 18,772 | 19,837 | 18,219 |
| Reinsurance contract assets | 141,215 | 88,286 | 111,893 |
| Insurance contract assets | 155,657 | 145,754 | 71,905 |
| Taxation recoverable | 49,453 | 40,747 | 39,794 |
| Cash and cash equivalents | 803,670 | 1,046,595 | 749,482 |
| Cash and cash equivalents of mutual fund unit holders | 18,416 | 1,122 | 43,009 |
| Total assets | <u>13,829,885</u> | <u>13,628,835</u> | <u>13,008,105</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | 100,465 | 100,465 |
| Reserves | 163,581 | (15,620) | (128,197) |
| Retained earnings | 1,919,150 | 1,947,329 | 1,779,416 |
| Equity attributable to owners of the company | <u>2,183,196</u> | <u>2,032,174</u> | <u>1,751,684</u> |
| Non-controlling interest in subsidiaries | 405,386 | 363,663 | 310,878 |
| Total equity | <u>2,588,582</u> | <u>2,395,837</u> | <u>2,062,562</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,845,844 | 9,775,967 | 9,497,069 |
| Reinsurance contract liabilities | 3,057 | 1,401 | 820 |
| Financial liabilities | 4,245 | – | 34,486 |
| Lease liabilities | 4,463 | 10,448 | 12,913 |
| Investment contract liabilities | 1,044,402 | 1,038,704 | 1,025,417 |
| Pension plan liabilities | 18,655 | 18,985 | 11,311 |
| Post-retirement medical benefit obligations | 37,440 | 35,580 | 33,024 |
| Deferred tax liabilities | 26,508 | 25,556 | 25,528 |
| Provision for taxation | 75,650 | 179,037 | 162,057 |
| Other liabilities | 181,039 | 147,320 | 142,918 |
| Total liabilities | <u>11,241,303</u> | <u>11,232,998</u> | <u>10,945,543</u> |
| Total equity and liabilities | <u>13,829,885</u> | <u>13,628,835</u> | <u>13,008,105</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.

On 25 March 2026, the Board of Directors of Guardian Life of The Caribbean Limited authorised these abridged consolidated financial statements for issue.

Director:

Director:



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF INCOME

| | 2025 | Restated |
|---|------------------|------------------|
| | \$'000 | 2024 |
| | | \$'000 |
| Insurance revenue | 1,521,991 | 1,503,944 |
| Insurance service expenses | (1,211,482) | (1,293,722) |
| Net expenses from reinsurance contracts held | <u>(57,937)</u> | <u>(56,303)</u> |
| Insurance service result | <u>252,572</u> | <u>153,919</u> |
| Investing activities | | |
| Investment income from financial assets measured at amortised cost | 191,554 | 185,393 |
| Investment income from financial assets measured at fair value through profit or loss | 313,600 | 340,636 |
| Net realised gains on financial assets measured at amortised cost | 103,663 | 3,789 |
| Net fair value (losses)/gains | (154,717) | 126,190 |
| Fee income | 1,545 | 2,479 |
| Other income | 116,274 | 79,409 |
| Net impairment losses on financial assets | (11,492) | (24,579) |
| Investment contract benefits | <u>(22,894)</u> | <u>(26,843)</u> |
| Net income from investing activities | <u>537,533</u> | <u>686,474</u> |
| Finance expenses from insurance contracts issued | (252,566) | (352,556) |
| Finance income from reinsurance contracts held | <u>9,476</u> | <u>1,574</u> |
| Net insurance finance expenses | <u>(243,090)</u> | <u>(350,982)</u> |
| Net insurance and investment result | <u>547,015</u> | <u>489,411</u> |
| Operating expenses | (214,197) | (146,259) |
| Finance charges | <u>(1,437)</u> | <u>(957)</u> |
| Profit before taxation | 331,381 | 342,195 |
| Taxation | <u>(31,537)</u> | <u>(58,492)</u> |
| Profit for the year | 299,844 | 283,703 |
| Profit attributable to non-controlling interests | <u>(3,957)</u> | <u>(24,060)</u> |
| Profit attributable to equity holders of the Company | <u>295,887</u> | <u>259,643</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian Life of The Caribbean Limited Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | 2025 \$'000 | Restated 2024 \$'000 |
|--|-----------------|----------------------------|
| Profit for the year | <u>299,844</u> | <u>283,703</u> |
| Other comprehensive income/(loss) | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Exchange differences on translating foreign operations | 1,229 | (8,783) |
| Net fair value gains on debt securities at fair value through other comprehensive income | 216 | 89 |
| Finance income from insurance contracts issued | 18,005 | 111,946 |
| Taxation relating to components of other comprehensive income | <u>(47)</u> | <u>(22)</u> |
| Net other comprehensive income that may be reclassified subsequently to profit or loss | <u>19,403</u> | <u>103,230</u> |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | |
| Gains on property revaluation | 109 | 3,490 |
| Remeasurement of pension plans | (9,895) | (10,404) |
| Remeasurement of post-retirement medical benefit obligations | (101) | (727) |
| Taxation relating to components of other comprehensive income | <u>(177)</u> | <u>403</u> |
| Net other comprehensive loss that will not be reclassified subsequently to profit or loss | <u>(10,064)</u> | <u>(7,238)</u> |
| Other comprehensive income for the period, net of tax | <u>9,339</u> | <u>95,992</u> |
| Total comprehensive income for the period, net of tax | <u>309,183</u> | <u>379,695</u> |
| Comprehensive income attributable to non-controlling interest | <u>5,161</u> | <u>18,205</u> |
| Comprehensive income attributable to equity holders of the company | <u>304,022</u> | <u>361,490</u> |

The accompanying notes form an integral part of these abridged consolidated financial statements.

ABRIDGED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Attributable to equity holders of the company | | | | | |
|---|---|--------------------|--------------------------------|--|---|---------------------------|
| | Share capital \$'000 | Reserves \$'000 | Retained earnings \$'000 | Total attributable to owners of the Company \$'000 | Non- controlling interest \$'000 | Total equity \$'000 |
| Balance at 1 January 2025 - as restated | 100,465 | (15,620) | 1,947,329 | 2,032,174 | 363,663 | 2,395,837 |
| Adjustment to | | | | | | |
| Non-controlling interest | - | - | - | - | 37,391 | 37,391 |
| Total comprehensive income | - | 18,308 | 285,714 | 304,022 | 5,161 | 309,183 |
| Transfer to retained earnings (see Note (a) below) | - | 160,893 | (160,893) | - | - | - |
| Dividends | - | - | (153,000) | (153,000) | (829) | (153,829) |
| Balance at 31 December 2025 | <u>100,465</u> | <u>163,581</u> | <u>1,919,150</u> | <u>2,183,196</u> | <u>405,386</u> | <u>2,588,582</u> |
| Balance at 1 January 2024 - as previously reported | 100,465 | (128,197) | 1,713,631 | 1,685,899 | 310,878 | 1,996,777 |
| Restatements (Note 6) | - | - | 65,785 | 65,785 | - | 65,785 |
| Balance at 1 January 2024 - as restated | <u>100,465</u> | <u>(128,197)</u> | <u>1,779,416</u> | <u>1,751,684</u> | <u>310,878</u> | <u>2,062,562</u> |
| Adjustment to Non-controlling interest | - | - | - | - | 34,580 | 34,580 |
| Total comprehensive income | - | 112,577 | 248,913 | 361,490 | 18,205 | 379,695 |
| Dividends | - | - | (81,000) | (81,000) | - | (81,000) |
| Balance at 31 December 2024 - as restated | <u>100,465</u> | <u>(15,620)</u> | <u>1,947,329</u> | <u>2,032,174</u> | <u>363,663</u> | <u>2,395,837</u> |

(a) During the year, the Group reassessed the functional currency of its subsidiaries in accordance with IAS 21 The Effects of Changes in Foreign Exchange rates. Based on this reassessment, the Group concluded that the functional currencies of the following subsidiaries should be changed to currencies that more faithfully reflect the economic effects of the entities' underlying transactions, events and conditions: Guardian Resorts Jamaica Limited and Guardian Resorts International Inc. As a consequence of this change an amount of \$160,893,000 was transferred from the translation reserve to retained earnings.

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 2025 \$'000 | Restated 2024 \$'000 |
|--|----------------|----------------------------|
| Cash flows from operating activities | | |
| Profit before taxation | 331,381 | 342,195 |
| Adjustment for specific items included on the accruals basis: | | |
| - Finance charges | 1,437 | 957 |
| - Investment income | (545,104) | (534,754) |
| Adjustment for non-cash items | 85,529 | (89,484) |
| Interest received | 476,404 | 456,289 |
| Dividends received | 64,350 | 72,466 |
| Operating profit before changes in operating assets/liabilities | 413,997 | 247,669 |
| Change in insurance contract assets/liabilities | 77,965 | 316,994 |
| Change in reinsurance contract assets/liabilities | (51,270) | 24,187 |
| Net increase in investment contract liabilities | 5,698 | 13,287 |
| Purchase of investment securities | (2,319,580) | (2,864,786) |
| Proceeds from sale of investment securities | 1,940,985 | 2,685,994 |
| Purchase of/additions to investment properties | (20,936) | (2,039) |
| Proceeds from sale of investment property | 21,253 | 5,080 |
| Net decrease/(increase) in loans and receivables | 17,344 | (70,974) |
| Net increase in other operating assets/liabilities | (21,904) | (4,657) |
| Net cash provided by operating activities | 63,552 | 350,755 |
| Interest paid | (1,473) | (963) |
| Net taxation paid | (138,821) | (43,434) |
| Net cash (used in)/provided by operating activities | (76,742) | 306,358 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (15,065) | (6,608) |
| Proceeds on sale of property, plant and equipment | 4 | 13 |
| Net cash used in investing activities | (20,813) | (6,595) |
| Cash flows from financing activities | | |
| Proceeds from sale of reverse repurchase agreements | - | 39,789 |
| Payment of principal portion of lease liabilities | (6,169) | (6,022) |
| Repayment of other borrowings | (5,487) | - |
| Dividends paid to equity holders of the company | (153,000) | (81,000) |
| Dividends paid to non-controlling interests | (829) | - |
| Net cash used in financing activities | (165,485) | (47,233) |
| Net (decrease)/increase in cash and cash equivalents | (263,040) | 252,530 |

The accompanying notes form an integral part of these abridged consolidated financial statements.



Guardian Life of The Caribbean Limited Abridged Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

1. Incorporation and principal activities of the Group

Guardian Life of the Caribbean Limited ('the Group') was incorporated in Trinidad and Tobago on 30 December 1980 and operates under the provisions of the Insurance Act of 2018 which came into effect on 1 January 2021. Prior to the commencement of the new legislation, the Group operated under the provisions of the Insurance Act of 1980. The Group is engaged in the underwriting of all classes of long-term insurance business and personal accident business, as defined in the Insurance Act 1980 of Trinidad and Tobago, and associated investment activities. The Group is wholly owned by Guardian Insurance Limited, which is a subsidiary of Guardian Holdings Limited. Both companies are incorporated in the Republic of Trinidad and Tobago.

The address of the registered office is 1 Guardian Drive, Westmoorings S.E., Trinidad and Tobago.

1.1 Parent Company

GHL is 61.77% (2024: 61.77%) owned by NCB Global Holdings Limited ('NCBGH' and the 'Parent'), a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017. NCBGH is 100% owned by NCB Financial Group Limited ('NCBFG'). NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 46.24% (2024: 47.14%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada. Portland Holdings Inc. is controlled by Hon. Michael A. Lee-Chin, O.J., a director of the Company.

The NCB Financial Group provides a diversified range of financial services through its subsidiaries and associates. The ordinary shares of GHL and NCBFG are listed on the Trinidad and Tobago Stock Exchange and the Jamaica Stock Exchange.

1.2 Subsidiaries

The Group owns 53.84% of Guardian Resorts International Inc (2024: 53.84%) which was incorporated in St. Lucia on February 2001 under the name, Almond International Inc. The Company changed its name to Guardian Resorts International Inc. in October 2005.

The Group also owns 100% of Guardian Life OECS Limited (2024: 100%) incorporated in Grenada in February 2015.

2. Basis of preparation

The abridged consolidated financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago.

The abridged consolidated financial statements are derived from the Group's consolidated audited financial statements which are prepared in accordance with IFRS Accounting Standards (previously referred to as International Financial Reporting Standards).

The abridged consolidated statement of financial position as at 31 December 2025 and abridged consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly re-produced from the Group's audited consolidated financial statements. However, the disclosures within the abridged consolidated financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Group's performance through a succinct lens.

The abridged consolidated financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited consolidated financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Group have been adopted.

The abridged consolidated financial statements have been prepared on a going concern basis.

The Group's audited consolidated financial statements are available for any user on the Group's website or can be accessed at the Group's office during normal business hours.

3. Functional and Presentation Currency

Items included in the Group's abridged consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the 'functional' currency). The abridged consolidated financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Group's functional and presentation currency.



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

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Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Contingent liabilities

Legal proceedings

The Group is a defendant in various legal actions. In the opinion of the Directors, after taking appropriate legal advice, the outcome of such actions will not give rise to any significant loss.

Taxation

There may be a possible obligation that may arise for the interest and penalties relating to the tax on future distributions. The existence of this obligation will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

5. Related party

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The ultimate parent of the Group is Portland Holdings Inc.

A number of transactions are entered into with related parties in the normal course of business.

| | 2025 \$'000 | 2024 \$'000 |
|---|----------------|----------------|
| Due from parent and affiliated companies | | |
| Guardian Holdings Limited | 19,357 | 18,692 |
| Affiliated companies | <u>44,320</u> | <u>75,808</u> |
| | <u>63,677</u> | <u>94,500</u> |
| Due to parent and affiliated companies | | |
| Guardian Holdings Limited | 2,826 | 156 |
| Affiliated companies | <u>17,872</u> | <u>905</u> |
| | <u>20,698</u> | <u>1,061</u> |
| The following transactions were carried out with related parties: | | |
| (a) Dividend income from : | | |
| - Affiliated companies | 3,973 | 7,355 |
| - Other related parties | 3,756 | 6,038 |
| (b) Interest income from: | | |
| - Affiliated companies | 9,669 | 10,232 |
| - Other related parties | 1,347 | 1,188 |
| (c) Key management personnel compensation: | | |
| - Salaries and other short-term employee benefits | 9,759 | 7,835 |
| - Post-employment benefits | 573 | 531 |
| - Other long-term benefits | 1,257 | (27) |
| (d) Financial assets of: | | |
| - Affiliated companies | 189,952 | 205,719 |
| - Other related parties | 106,844 | 181,771 |
| (e) Investment fees paid to: | | |
| - Other related parties | 34,491 | 3,980 |
| Loans to key management of the Group: | | |
| Balance at beginning of year | 13,615 | 22,882 |
| Loans advanced during the year | 3,780 | 52 |
| Loan repayments received | (5,403) | (9,346) |
| Interest charged | 425 | 933 |
| Interest received | (425) | (916) |
| Exchange rate adjustments | - | 10 |
| Balance at end of year | <u>11,992</u> | <u>13,615</u> |

There was no provision for doubtful debts at the reporting date and no bad debt expense in the year (2024: Nil).



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NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements

The following error in the previously issued financial statements for 2024 and 2023 were corrected as presented.

Note 1:

In 2025, detailed reviews were conducted comparing the actuarial expectations against the actual insurance results. These reviews identified a misalignment in the accounting treatment of certain lumpsum payments that had resulted in the overstatement of the contractual service margin, insurance service expense and insurance revenue on some annuity portfolios. The tax impact of these amendments were also recorded.

Consolidated Statement of Financial Position (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|---|-------------------------------------|---------------------------------|--------------------------------|
| Assets | | | |
| Property, plant and equipment | 181,679 | – | 181,679 |
| Right-of-use assets | 8,253 | – | 8,253 |
| Investment properties | 878,590 | – | 878,590 |
| Investment securities | 10,825,747 | – | 10,825,747 |
| Investment securities of mutual fund unit holders | 116,011 | – | 116,011 |
| Loans and receivables | 270,033 | – | 270,033 |
| Pension plan assets | 6,181 | – | 6,181 |
| Deferred tax assets | 19,837 | – | 19,837 |
| Reinsurance contract assets | 88,286 | – | 88,286 |
| Insurance contract assets | 145,754 | – | 145,754 |
| Taxation recoverable | 40,747 | – | 40,747 |
| Cash and cash equivalents | 1,046,595 | – | 1,046,595 |
| Cash and cash equivalents of mutual fund unit holders | 1,122 | – | 1,122 |
| Total assets | <u>13,628,835</u> | <u>–</u> | <u>13,628,835</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | – | 100,465 |
| Reserves | (15,620) | – | (15,620) |
| Retained earnings | 1,850,784 | 96,545 | 1,947,329 |
| Equity attributable to owners of the company | 1,935,629 | 96,545 | 2,032,174 |
| Non-controlling interest in subsidiaries | 363,663 | – | 363,663 |
| Total equity | <u>2,299,292</u> | <u>96,545</u> | <u>2,395,837</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,881,259 | (105,292) | 9,775,967 |
| Reinsurance contract liabilities | 1,401 | – | 1,401 |
| Lease liabilities | 10,448 | – | 10,448 |
| Investment contract liabilities | 1,038,704 | – | 1,038,704 |
| Pension plan liabilities | 18,985 | – | 18,985 |
| Post-retirement medical benefit obligations | 35,580 | – | 35,580 |
| Deferred tax liabilities | 25,556 | – | 25,556 |
| Provision for taxation | 170,290 | 8,747 | 179,037 |
| Other liabilities | 147,320 | – | 147,320 |
| Total liabilities | <u>11,329,543</u> | <u>(96,545)</u> | <u>11,232,998</u> |
| Total equity and liabilities | <u>13,628,835</u> | <u>–</u> | <u>13,628,835</u> |



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NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Consolidated Statement of Income (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|---|-------------------------------------|---------------------------------|--------------------------------|
| Insurance revenue | 1,518,303 | (14,359) | 1,503,944 |
| Insurance service expenses | (1,341,628) | 47,906 | (1,293,722) |
| Net expenses from reinsurance contracts held | <u>(56,303)</u> | <u>—</u> | <u>(56,303)</u> |
| Insurance service result | <u>120,372</u> | <u>33,547</u> | <u>153,919</u> |
| Investing activities | | | |
| Investment income from financial assets measured at amortised cost | 185,393 | — | 185,393 |
| Investment income from financial assets measured at fair value through profit or loss | 340,636 | — | 340,636 |
| Net realised gains on financial assets measured at amortised cost | 3,789 | — | 3,789 |
| Net fair value gains | 126,190 | — | 126,190 |
| Fee income | 2,479 | — | 2,479 |
| Other income | 79,409 | — | 79,409 |
| Net impairment losses on financial assets | (24,579) | — | (24,579) |
| Investment contract benefits | <u>(26,843)</u> | <u>—</u> | <u>(26,843)</u> |
| Net income from investing activities | <u>686,474</u> | <u>—</u> | <u>686,474</u> |
| Finance expenses from insurance contracts issued | (352,556) | — | (352,556) |
| Finance income from reinsurance contracts held | <u>1,574</u> | <u>—</u> | <u>1,574</u> |
| Net insurance finance expenses | <u>(350,982)</u> | <u>—</u> | <u>(350,982)</u> |
| Net insurance and investment result | <u>455,864</u> | <u>33,547</u> | <u>489,411</u> |
| Operating expenses | (146,259) | — | (146,259) |
| Finance charges | <u>(957)</u> | <u>—</u> | <u>(957)</u> |
| Profit before taxation | 308,648 | 33,547 | 342,195 |
| Taxation | <u>(55,705)</u> | <u>(2,787)</u> | <u>(58,492)</u> |
| Profit for the year | 252,943 | 30,760 | 283,703 |
| Profit attributable to non-controlling interests | <u>(24,060)</u> | <u>—</u> | <u>(24,060)</u> |
| Profit attributable to equity holders of the Company | <u>228,883</u> | <u>30,760</u> | <u>259,643</u> |



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NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Consolidated Statement of Cash Flows (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|--|-------------------------------------|---------------------------------|--------------------------------|
| Cash flows from operating activities | | | |
| Profit before taxation | 308,648 | 33,547 | 342,195 |
| Adjustment for specific items included on the accruals basis: | | | |
| - Finance charges | 957 | - | 957 |
| - Investment income | (534,754) | - | (534,754) |
| Adjustment for non-cash items | (89,484) | - | (89,484) |
| Interest received | 456,289 | - | 456,289 |
| Dividends received | 72,466 | - | 72,466 |
| Operating profit before changes in operating assets/liabilities | 214,122 | 33,547 | 247,669 |
| Change in insurance contract assets/liabilities | 350,541 | (33,547) | 316,994 |
| Change in reinsurance contract assets/liabilities | 24,187 | - | 24,187 |
| Net increase in investment contract liabilities | 13,287 | - | 13,287 |
| Purchase of investment securities | (2,864,786) | - | (2,864,786) |
| Proceeds from sale of investment securities | 2,685,994 | - | 2,685,994 |
| Purchase of/additions to investment properties | (2,039) | - | (2,039) |
| Proceeds from sale of investment property | 5,080 | - | 5,080 |
| Net increase in loans and receivables | (70,974) | - | (70,974) |
| Net increase in other operating assets/liabilities | (4,657) | - | (4,657) |
| Cash used in operating activities | 350,755 | - | 350,755 |
| Interest paid | (963) | - | (963) |
| Net taxation paid | (43,434) | - | (43,434) |
| Net cash generated from operating activities | 306,358 | - | 306,358 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | (6,608) | - | (6,608) |
| Proceeds on sale of property, plant and equipment | 13 | - | 13 |
| Net cash used in investing activities | (6,595) | - | (6,595) |
| Net cash used in financing activities | | | |
| Proceeds from sale of reverse repurchase agreements | 39,789 | - | 39,789 |
| Payment of principal portion of lease liabilities | (6,022) | - | (6,022) |
| Dividends paid to equity holders of the company | (81,000) | - | (81,000) |
| Net cash used in financing activities | (47,233) | - | (47,233) |
| Net increase in cash and cash equivalents | 252,530 | - | 252,530 |



Guardian Life of The Caribbean Limited
Abridged Consolidated Financial Statements

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NOTES TO THE ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Consolidated Statement of Financial Position (2023)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|---|-------------------------------------|---------------------------------|--------------------------------|
| Assets | | | |
| Property, plant and equipment | 181,924 | – | 181,924 |
| Right-of-use assets | 8,767 | – | 8,767 |
| Investment properties | 870,680 | – | 870,680 |
| Investment securities | 10,564,884 | – | 10,564,884 |
| Investment securities of mutual fund unit holders | 106,072 | – | 106,072 |
| Loans and receivables | 236,528 | – | 236,528 |
| Pension plan assets | 4,948 | – | 4,948 |
| Deferred tax assets | 18,219 | – | 18,219 |
| Reinsurance contract assets | 111,893 | – | 111,893 |
| Insurance contract assets | 71,905 | – | 71,905 |
| Taxation recoverable | 39,794 | – | 39,794 |
| Cash and cash equivalents | 749,482 | – | 749,482 |
| Cash and cash equivalents of mutual fund unit holders | 43,009 | – | 43,009 |
| Total assets | <u>13,008,105</u> | <u>–</u> | <u>13,008,105</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | – | 100,465 |
| Reserves | (128,197) | – | (128,197) |
| Retained earnings | 1,713,631 | 65,785 | 1,779,416 |
| Equity attributable to owners of the company | 1,685,899 | 65,785 | 1,751,684 |
| Non-controlling interest in subsidiaries | 310,878 | – | 310,878 |
| Total equity | <u>1,996,777</u> | <u>65,785</u> | <u>2,062,562</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,568,814 | (71,745) | 9,497,069 |
| Reinsurance contract liabilities | 820 | – | 820 |
| Financial liabilities | 34,486 | – | 34,486 |
| Lease liabilities | 12,913 | – | 12,913 |
| Investment contract liabilities | 1,025,417 | – | 1,025,417 |
| Pension plan liabilities | 11,311 | – | 11,311 |
| Post-retirement medical benefit obligations | 33,024 | – | 33,024 |
| Deferred tax liabilities | 25,528 | – | 25,528 |
| Provision for taxation | 156,097 | 5,960 | 162,057 |
| Other liabilities | 142,918 | – | 142,918 |
| Total liabilities | <u>11,011,328</u> | <u>(65,785)</u> | <u>10,945,543</u> |
| Total equity and liabilities | <u>13,008,105</u> | <u>–</u> | <u>13,008,105</u> |

7. Subsequent events

There are no events or transactions that have occurred that will require adjustments to disclosures in the abridged consolidated financial statements.



Guardian Life of The Caribbean Limited Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars



INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS

To the shareholders of Guardian Life of the Caribbean Limited

Our opinion

In our opinion, the accompanying abridged non-consolidated financial statements of Guardian Life of the Caribbean Limited (the Company) are consistent, in all material respects, with the audited non-consolidated financial statements, on the basis described in note 2.

The abridged non-consolidated financial statements

The Company's abridged non-consolidated financial statements derived from the audited non-consolidated financial statements for the year ended 31 December 2025 comprise:

- the abridged non-consolidated statement of financial position as at 31 December 2025;
- the abridged non-consolidated statement of income for the year then ended;
- the abridged non-consolidated statement of comprehensive income for the year then ended;
- the abridged non-consolidated statement of changes in equity for the year then ended;
- the abridged non-consolidated statement of cash flows for the year then ended; and
- the related notes to the abridged non-consolidated financial statements.

The abridged non-consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the abridged non-consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited non-consolidated financial statements and the auditor's report thereon.

The audited non-consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated 25 March 2026.

Responsibilities of management and those charged with governance for the abridged non-consolidated financial statements

Management is responsible for the preparation of the abridged non-consolidated financial statements on the basis described in note 2.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged non-consolidated financial statements are consistent, in all material respects, with the audited non-consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

A handwritten signature in blue ink, appearing to read "Ricardo House of Representatives".

Port of Spain
Trinidad, West Indies
25 March 2026



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | 31 December 2025 \$'000 | Restated 31 December 2024 \$'000 | Restated 1 January 2024 \$'000 |
|---|-------------------------------|---|---|
| Assets | | | |
| Property, plant and equipment | 183,161 | 181,625 | 181,839 |
| Right-of-use assets | 3,912 | 7,700 | 8,065 |
| Investment properties | 129,012 | 280,484 | 283,939 |
| Intangible assets | 44,618 | – | – |
| Investment in subsidiaries | 294,516 | 144,516 | 139,570 |
| Investment securities | 11,089,258 | 10,821,050 | 10,521,260 |
| Investment securities of mutual fund unit holders | 130,218 | 116,011 | 106,072 |
| Loans and receivables | 182,486 | 241,088 | 218,243 |
| Pension plan assets | 8,822 | 6,181 | 4,948 |
| Deferred tax assets | 17,447 | 19,511 | 17,883 |
| Insurance contract assets | 154,151 | 145,754 | 71,684 |
| Reinsurance contract assets | 141,215 | 87,938 | 111,299 |
| Taxation recoverable | 40,237 | 38,840 | 37,883 |
| Cash and cash equivalents | 727,952 | 911,856 | 674,990 |
| Cash and cash equivalents of mutual fund unit holders | 7,135 | 1,122 | 43,009 |
| Total assets | <u>13,154,140</u> | <u>13,003,676</u> | <u>12,420,684</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | 100,465 | 100,465 |
| Reserves | 148,415 | 131,542 | 18,416 |
| Retained earnings | 1,677,404 | 1,545,466 | 1,403,893 |
| Total equity | <u>1,926,284</u> | <u>1,777,473</u> | <u>1,522,774</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,845,707 | 9,774,805 | 9,496,999 |
| Reinsurance contract liabilities | 2,977 | 1,396 | 818 |
| Lease liabilities | 3,786 | 9,567 | 11,850 |
| Investment contract liabilities | 1,044,402 | 1,038,704 | 1,025,417 |
| Pension plan liabilities | 18,655 | 18,985 | 11,311 |
| Post-retirement medical benefit obligations | 37,440 | 35,581 | 33,024 |
| Deferred tax liabilities | 26,447 | 25,513 | 25,482 |
| Provision for taxation | 75,580 | 179,034 | 162,053 |
| Other liabilities | 172,862 | 142,618 | 130,956 |
| Total liabilities | <u>11,227,856</u> | <u>11,226,203</u> | <u>10,897,910</u> |
| Total equity and liabilities | <u>13,154,140</u> | <u>13,003,676</u> | <u>12,420,684</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

On 25 March 2026, the Board of Directors of Guardian Life of the Caribbean Limited authorised these abridged non-consolidated financial statements for issue.

Director:

Director:



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF INCOME

| | 2025 | Restated |
|---|------------------|------------------|
| | \$'000 | 2024 |
| | | \$'000 |
| Insurance revenue | 1,517,524 | 1,499,181 |
| Insurance service expenses | (1,207,542) | (1,287,679) |
| Net expenses from reinsurance contracts held | <u>(57,108)</u> | <u>(56,514)</u> |
| Insurance service result | <u>252,874</u> | <u>154,988</u> |
| Investing activities | | |
| Investment income from financial assets measured at amortised cost | 186,469 | 181,295 |
| Investment income from financial assets measured at fair value through profit or loss | 316,990 | 340,620 |
| Net realised gains on financial assets | 103,663 | 3,789 |
| Net fair value (losses)/gains | (144,708) | 114,849 |
| Fee income | 1,545 | 2,479 |
| Other income | 58,173 | 27,145 |
| Net impairment losses on financial assets | (11,443) | (24,620) |
| Investment contract benefits | <u>(22,894)</u> | <u>(26,843)</u> |
| Net income from investing activities | <u>487,795</u> | <u>618,714</u> |
| Finance expenses from insurance contracts issued | (252,566) | (352,555) |
| Finance income from reinsurance contracts held | <u>9,476</u> | <u>1,574</u> |
| Net insurance finance expenses | <u>(243,090)</u> | <u>(350,981)</u> |
| Net income from all activities | <u>497,579</u> | <u>422,721</u> |
| Operating expenses | (175,648) | (137,602) |
| Finance charges | <u>(566)</u> | <u>(884)</u> |
| Profit before taxation | 321,365 | 284,235 |
| Taxation | <u>(26,254)</u> | <u>(50,933)</u> |
| Profit for the year | <u>295,111</u> | <u>233,302</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | 2025 \$'000 | Restated 2024 \$'000 |
|--|-----------------|----------------------------|
| Profit for the year | <u>295,111</u> | <u>233,302</u> |
| Other comprehensive income/(loss) | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Exchange differences on translating foreign operations | (1,241) | (2,309) |
| Finance income from insurance contracts issued | <u>18,005</u> | <u>111,945</u> |
| Net other comprehensive income that may be reclassified subsequently to profit or loss | <u>16,764</u> | <u>109,636</u> |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | |
| Gains on property revaluation | 109 | 3,490 |
| Remeasurement of pension plans | (9,895) | (10,404) |
| Remeasurement of post-retirement medical benefit obligations | (101) | (728) |
| Taxation relating to components of other comprehensive income | <u>(177)</u> | <u>403</u> |
| Net other comprehensive loss that will not be reclassified subsequently to profit or loss | <u>(10,064)</u> | <u>(7,239)</u> |
| Other comprehensive income for the period, net of tax | <u>6,700</u> | <u>102,397</u> |
| Total comprehensive income for the period, net of tax | <u>301,811</u> | <u>335,699</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

ABRIDGED NON-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share capital \$'000 | Reserves \$'000 | Retained earnings \$'000 | Total equity \$'000 |
|---|----------------------------|--------------------|--------------------------------|---------------------------|
| Balance at 1 January 2025 | 100,465 | 131,542 | 1,545,466 | 1,777,473 |
| Total comprehensive income | — | 16,873 | 284,938 | 301,811 |
| Dividends | — | — | (153,000) | (153,000) |
| Balance at 31 December 2025 | <u>100,465</u> | <u>148,415</u> | <u>1,677,404</u> | <u>1,926,284</u> |
| Balance at 1 January 2024 - as previously reported | 100,465 | 18,416 | 1,338,108 | 1,456,989 |
| Restatements (Note 6) | — | — | 65,785 | 65,785 |
| Balance at 1 January 2024 - as restated | 100,465 | 18,416 | 1,403,893 | 1,522,774 |
| Total comprehensive income | — | 113,126 | 222,573 | 335,699 |
| Dividends | — | — | (81,000) | (81,000) |
| Balance at 31 December 2024 - as restated | <u>100,465</u> | <u>131,542</u> | <u>1,545,466</u> | <u>1,777,473</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF CASH FLOWS

| | 2025 \$'000 | Restated 2024 \$'000 |
|--|------------------|----------------------------|
| Cash flows from operating activities | | |
| Profit before taxation | 321,365 | 284,235 |
| Adjustment for specific items included on the accruals basis: | | |
| - Finance charges | 566 | 884 |
| - Investment income | (544,501) | (531,757) |
| Adjustment for non-cash items | 74,554 | (70,493) |
| Interest received | 472,322 | 453,277 |
| Dividends received | <u>67,740</u> | <u>72,450</u> |
| Operating profit before changes in operating assets/liabilities | 392,046 | 208,596 |
| Change in insurance contract assets/liabilities | 80,510 | 315,682 |
| Change in reinsurance contract assets/liabilities | (51,696) | 23,939 |
| Net increase in investment contracts | 5,698 | 13,287 |
| Purchase of investment securities | (2,179,036) | (2,831,210) |
| Proceeds from sale of investment securities | 1,868,250 | 2,652,931 |
| Purchase of/additions to investment properties | (6,100) | (1,643) |
| Proceeds from sale of investment property | 21,253 | 5,080 |
| Net decrease/(increase) in loans and receivables | 7,510 | (3,766) |
| Net increase in other operating assets/liabilities | <u>(7,874)</u> | <u>(54,107)</u> |
| Cash generated from operating activities | 130,561 | 328,789 |
| Interest paid | (602) | (889) |
| Net taxation paid | <u>(128,280)</u> | <u>(35,861)</u> |
| Net cash generated from operating activities | <u>1,679</u> | <u>292,039</u> |
| Cash flows from investing activities | | |
| Investment in subsidiary | - | (4,946) |
| Purchase of property, plant and equipment | (15,065) | (6,608) |
| Proceeds on sale of property, plant and equipment | 4 | 13 |
| Purchase of intangible assets | <u>(5,752)</u> | <u>-</u> |
| Net cash used in investing activities | <u>(20,813)</u> | <u>(11,541)</u> |
| Cash flows from financing activities | | |
| Payment of principal portion of lease liabilities | (5,960) | (5,834) |
| Dividends paid to equity holders of the company | <u>(153,000)</u> | <u>(81,000)</u> |
| Net cash used in financing activities | <u>(158,960)</u> | <u>(86,834)</u> |
| Net (decrease)/increase in cash and cash equivalents | <u>(178,094)</u> | <u>193,664</u> |

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian Life of The Caribbean Limited Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS

1. Incorporation and principal activities of the Company

Guardian Life of the Caribbean Limited ('the Company') was incorporated in Trinidad and Tobago on 30 December 1980 and operates under the provisions of the Insurance Act of 2018 which came into effect on January 1st 2021. Prior to the commencement of the new legislation, the Company operated under the provisions of the Insurance Act of 1980. The Company is engaged in the underwriting of all classes of long-term insurance business and personal accident business, as defined in the Insurance Act 1980 of Trinidad and Tobago, and associated investment activities. The Company is wholly owned by Guardian Insurance Limited, which is a subsidiary of Guardian Holdings Limited ("GHL"). Both companies are incorporated in the Republic of Trinidad and Tobago.

The address of the registered office is 1 Guardian Drive, Westmoorings S.E., Trinidad and Tobago.

GHL is 61.77% (2024:61.77%) owned by NCB Global Holdings Limited ('NCBGH' and the 'Parent'), a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017. NCBGH is 100% owned by NCB Financial Group Limited ('NCBFG'). NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 46.24% (2024: 47.14%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada. Portland Holdings Inc. is controlled by Hon. Michael A. Lee-Chin, O.J., a director of the Company.

The NCB Financial Group provides a diversified range of financial services through its subsidiaries and associates. The ordinary shares of GHL and NCBFG are listed on the Trinidad and Tobago Stock Exchange and the Jamaica Stock Exchange.

2. Basis of Preparation

The abridged non-consolidated financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago.

The abridged non-consolidated financial statements are derived from the Company's non-consolidated audited financial statements which are prepared in accordance with IFRS Accounting Standards (previously referred to as International Financial Reporting Standards).

The abridged non-consolidated statement of financial position as at 31 December 2025 and abridged non-consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly reproduced from the Company's audited non-consolidated financial statements. However, the disclosures within the abridged non-consolidated financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Company's performance through a succinct lens.

The abridged non-consolidated financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited non-consolidated financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Company have been adopted.

These abridged non-consolidated financial statements are prepared solely for statutory purposes and do not reflect the consolidation of the accounts of subsidiary companies.

The abridged non-consolidated financial statements have been prepared on a going concern basis.

The Company's audited non-consolidated financial statements are available for any user on the Company's website or can be accessed at the Company's office during normal business hours.

3. Functional and Presentation Currency

Items included in the Company's abridged non-consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the 'functional' currency). The abridged non-consolidated financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Company's functional and presentation currency.



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

For the Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Contingent liabilities

Legal proceedings

The Company is a defendant in various legal actions. In the opinion of the Directors, after taking appropriate legal advice, the outcome of such actions will not give rise to any significant loss.

Taxation

There may be a possible obligation that may arise for the interest and penalties relating to the tax on future distributions. The existence of this obligation will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

5. Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The ultimate parent of the Company is Portland Holdings Inc.

A number of transactions are entered into with related parties in the normal course of business.

| | 2025 \$'000 | 2024 \$'000 |
|---|----------------|----------------|
| Due from parent and affiliated companies | | |
| Guardian Insurance Limited | 12,494 | 25,494 |
| Affiliated companies | <u>48,529</u> | <u>52,099</u> |
| | 61,023 | 77,593 |
| Due to parent and affiliated companies | | |
| Guardian Holdings Limited | 2,826 | 156 |
| Affiliated companies | <u>16,049</u> | <u>332</u> |
| | 18,875 | 488 |
| The following transactions were carried out with related parties: | | |
| (a) Interest income from: | | |
| - Key associates | 9,669 | 10,232 |
| (b) Dividend income from: | | |
| - Parent company | 1,612 | 3,223 |
| - Other related parties | 2,117 | 2,799 |
| - Key associates | 3,973 | 7,355 |
| (c) Financial assets of: | | |
| - Key associates | 189,952 | 205,719 |
| - Parent company | 9,447 | 65,873 |
| - Other related parties | 54,567 | 60,598 |
| (d) Key management personnel compensation: | | |
| - Salaries and other short-term employee benefits | 9,701 | 7,783 |
| - Post-employment benefits | 573 | 531 |
| - Other long-term benefits | 1,257 | (27) |
| (e) Investment fees paid to: | | |
| - Other related parties | 34,491 | 3,980 |
| Loans to key management of the Company: | | |
| Balance at beginning of year | 13,615 | 22,882 |
| Loans advanced during the year | 3,780 | 52 |
| Loan repayments received | (5,403) | (9,346) |
| Interest charged | 425 | 933 |
| Interest received | (425) | (916) |
| Exchange rate adjustments | - | 10 |
| Balance at end of year | <u>11,992</u> | <u>13,615</u> |



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

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NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements

There was no provision for doubtful debts at the reporting date and no bad debt expense in the year (2024: Nil).

The following error in the previously issued financial statements for 2024 and 2023 were corrected as presented.

Note 1:

In 2025, detailed reviews were conducted comparing the actuarial expectations against the actual insurance results. These reviews identified a misalignment in the accounting treatment of certain lumpsum payments that had resulted in the overstatement of the contractual service margin, insurance service expense and insurance revenue on some annuity portfolios. The tax impact of these amendments were also recorded.

Non Consolidated Statement of Financial Position (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|---|-------------------------------------|---------------------------------|--------------------------------|
| Assets | | | |
| Property, plant and equipment | 181,625 | – | 181,625 |
| Right-of-use assets | 7,700 | – | 7,700 |
| Investment properties | 280,484 | – | 280,484 |
| Investment in subsidiaries | 144,516 | – | 144,516 |
| Investment securities | 10,821,050 | – | 10,821,050 |
| Investment securities of mutual fund unit holders | 116,011 | – | 116,011 |
| Loans and receivables | 241,088 | – | 241,088 |
| Pension plan assets | 6,181 | – | 6,181 |
| Deferred tax assets | 19,511 | – | 19,511 |
| Insurance contract assets | 145,754 | – | 145,754 |
| Reinsurance contract assets | 87,938 | – | 87,938 |
| Taxation recoverable | 38,840 | – | 38,840 |
| Cash and cash equivalents | 911,856 | – | 911,856 |
| Cash and cash equivalents of mutual fund unit holders | 1,122 | – | 1,122 |
| Total assets | <u>13,003,676</u> | <u>–</u> | <u>13,003,676</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | – | 100,465 |
| Reserves | 131,542 | – | 131,542 |
| Retained earnings | 1,448,921 | 96,545 | 1,545,466 |
| Total equity | <u>1,680,928</u> | <u>96,545</u> | <u>1,777,473</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,880,097 | (105,292) | 9,774,805 |
| Reinsurance contract liabilities | 1,396 | – | 1,396 |
| Lease liabilities | 9,567 | – | 9,567 |
| Investment contract liabilities | 1,038,704 | – | 1,038,704 |
| Pension plan liabilities | 18,985 | – | 18,985 |
| Post-retirement medical benefit obligations | 35,581 | – | 35,581 |
| Deferred tax liabilities | 25,513 | – | 25,513 |
| Provision for taxation | 170,287 | 8,747 | 179,034 |
| Other liabilities | 142,618 | – | 142,618 |
| Total liabilities | <u>11,322,748</u> | <u>(96,545)</u> | <u>11,226,203</u> |
| Total equity and liabilities | <u>13,003,676</u> | <u>–</u> | <u>13,003,676</u> |



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

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Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Non Consolidated Statement of Income (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|--|-------------------------------------|---------------------------------|--------------------------------|
| Insurance revenue | 1,513,540 | (14,359) | 1,499,181 |
| Insurance service expenses | (1,335,585) | 47,906 | (1,287,679) |
| Net income from reinsurance contracts held | <u>(56,514)</u> | <u>—</u> | <u>(56,514)</u> |
| Insurance service result | <u>121,441</u> | <u>33,547</u> | <u>154,988</u> |
| Investing activities | | | |
| Investment income from financial assets measured at amortised cost | 181,295 | — | 181,295 |
| Investment income from financial assets measured at fair value through profit or loss | 340,620 | — | 340,620 |
| Net realised gains on financial assets | 3,789 | — | 3,789 |
| Net fair value gains | 114,849 | — | 114,849 |
| Fee income | 2,479 | — | 2,479 |
| Other income | 27,145 | — | 27,145 |
| Net impairment losses on financial assets | (24,620) | — | (24,620) |
| Investment contract benefits | <u>(26,843)</u> | <u>—</u> | <u>(26,843)</u> |
| Net income from investing activities | <u>618,714</u> | <u>—</u> | <u>618,714</u> |
| Finance expenses from insurance contracts issued | (352,555) | — | (352,555) |
| Finance expenses from reinsurance contracts held | 1,574 | — | 1,574 |
| Net insurance finance expenses | <u>(350,981)</u> | <u>—</u> | <u>(350,981)</u> |
| Net income from all activities | <u>389,174</u> | <u>33,547</u> | <u>422,721</u> |
| Operating expenses | (137,602) | — | (137,602) |
| Finance charges | <u>(884)</u> | <u>—</u> | <u>(884)</u> |
| Profit before taxation | 250,688 | 33,547 | 284,235 |
| Taxation | <u>(48,146)</u> | <u>(2,787)</u> | <u>(50,933)</u> |
| Profit for the year | <u>202,542</u> | <u>30,760</u> | <u>233,302</u> |



Guardian Life of The Caribbean Limited
Abridged Non-Consolidated Financial Statements

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NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Non-Consolidated Statement of Cash Flows (2024)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|--|-------------------------------------|---------------------------------|--------------------------------|
| Cash flows from operating activities | | | |
| Profit before taxation | 250,688 | 33,547 | 284,235 |
| Adjustment for specific items included on the accruals basis: | | | |
| - Finance charges | 884 | - | 884 |
| - Investment income | (531,757) | - | (531,757) |
| Adjustment for non-cash items | (70,493) | - | (70,493) |
| Interest received | 453,277 | - | 453,277 |
| Dividends received | 72,450 | - | 72,450 |
| Operating profit before changes in operating assets/liabilities | 175,049 | 33,547 | 208,596 |
| Change in insurance contract assets/liabilities | 349,229 | (33,547) | 315,682 |
| Change in reinsurance contract assets/liabilities | 23,939 | - | 23,939 |
| Net decrease in investment contracts | 13,287 | - | 13,287 |
| Purchase of investment securities | (2,831,210) | - | (2,831,210) |
| Proceeds from sale of investment securities | 2,652,931 | - | 2,652,931 |
| Purchase of/additions to investment properties | (1,643) | - | (1,643) |
| Proceeds from sale of investment property | 5,080 | - | 5,080 |
| Net decrease in loans and receivables | (3,766) | - | (3,766) |
| Net increase in other operating assets/liabilities | (54,107) | - | (54,107) |
| Cash generated from operating activities | 328,789 | - | 328,789 |
| Interest paid | (889) | - | (889) |
| Net taxation paid | (35,861) | - | (35,861) |
| Net cash generated from operating activities | 292,039 | - | 292,039 |
| Cash flows from investing activities | | | |
| Investment in subsidiary | (4,946) | - | (4,946) |
| Purchase of property, plant and equipment | (6,608) | - | (6,608) |
| Proceeds on sale of property, plant and equipment | 13 | - | 13 |
| Net cash used in investing activities | (11,541) | - | (11,541) |
| Net cash used in financing activities | | | |
| Payment of principal portion of lease liabilities | (5,834) | - | (5,834) |
| Dividends paid to equity holders of the company | (81,000) | - | (81,000) |
| Net cash used in financing activities | (86,834) | - | (86,834) |
| Net decrease in cash and cash equivalents | 193,664 | - | 193,664 |



Guardian Life of The Caribbean Limited
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For the Year ended 31 December 2025

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NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements (continued)

Non-Consolidated Statement of Financial Position (2023)

| | As previously reported \$'000 | Restatement Note 1 \$'000 | Restated Balances \$'000 |
|---|-------------------------------------|---------------------------------|--------------------------------|
| Assets | | | |
| Property, plant and equipment | 181,839 | – | 181,839 |
| Right-of-use assets | 8,065 | – | 8,065 |
| Investment properties | 283,939 | – | 283,939 |
| Investment in subsidiaries | 139,570 | – | 139,570 |
| Investment securities | 10,521,260 | – | 10,521,260 |
| Investment securities of mutual fund unit holders | 106,072 | – | 106,072 |
| Loans and receivables | 218,243 | – | 218,243 |
| Pension plan assets | 4,948 | – | 4,948 |
| Deferred tax assets | 17,883 | – | 17,883 |
| Insurance contract assets | 71,684 | – | 71,684 |
| Reinsurance contract assets | 111,299 | – | 111,299 |
| Taxation recoverable | 37,883 | – | 37,883 |
| Cash and cash equivalents | 674,990 | – | 674,990 |
| Cash and cash equivalents of mutual fund unit holders | 43,009 | – | 43,009 |
| Total assets | <u>12,420,684</u> | <u>–</u> | <u>12,420,684</u> |
| Equity and liabilities | | | |
| Share capital | 100,465 | – | 100,465 |
| Reserves | 18,416 | – | 18,416 |
| Retained earnings | 1,338,108 | 65,785 | 1,403,893 |
| Total equity | <u>1,456,989</u> | <u>65,785</u> | <u>1,522,774</u> |
| Liabilities | | | |
| Insurance contract liabilities | 9,568,744 | (71,745) | 9,496,999 |
| Reinsurance contract liabilities | 818 | – | 818 |
| Lease liabilities | 11,850 | – | 11,850 |
| Investment contract liabilities | 1,025,417 | – | 1,025,417 |
| Pension plan liabilities | 11,311 | – | 11,311 |
| Post-retirement medical benefit obligations | 33,024 | – | 33,024 |
| Deferred tax liabilities | 25,482 | – | 25,482 |
| Provision for taxation | 156,093 | 5,960 | 162,053 |
| Other liabilities | 130,956 | – | 130,956 |
| Total liabilities | <u>10,963,695</u> | <u>(65,785)</u> | <u>10,897,910</u> |
| Total equity and liabilities | <u>12,420,684</u> | <u>–</u> | <u>12,420,684</u> |

7. Subsequent events

There are no events or transactions that have occurred that will require adjustments to disclosures in the abridged non-consolidated financial statements.



Bancassurance Caribbean Limited Abridged Financial Statements

Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars



INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED FINANCIAL STATEMENTS

To the shareholders of Bancassurance Caribbean Limited

Our opinion

In our opinion, the accompanying abridged financial statements of Bancassurance Caribbean Limited (the Company) are consistent, in all material respects, with the audited financial statements, on the basis described in note 2.

The abridged financial statements

The Company's abridged financial statements derived from the audited financial statements for the year ended 31 December 2025 comprise:

- the abridged statement of financial position as at 31 December 2025;
- the abridged statement of comprehensive income for the year then ended;
- the abridged statement of changes in equity for the year then ended;
- the abridged statement of cash flows for the year then ended; and
- the related notes to the abridged financial statements.

The abridged financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the abridged financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated 26 March 2026.

Responsibilities of management and those charged with governance for the abridged financial statements

Management is responsible for the preparation of the abridged financial statements on the basis described in note 2.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Port of Spain
Trinidad, West Indies
26 March 2026



Bancassurance Caribbean Limited

Abridged Financial Statements

Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED STATEMENT OF FINANCIAL POSITION

| | 31 December | |
|---|----------------|----------------|
| | 2025 | 2024 |
| | \$'000 | \$'000 |
| Assets | | |
| Investment properties | 22,499 | 26,109 |
| Investment securities | 225,983 | 246,755 |
| Loans and receivables | 230 | 617 |
| Deferred tax assets | 24 | 10 |
| Insurance contract assets | 59 | — |
| Reinsurance contract assets | — | 98 |
| Taxation recoverable | 6,190 | 5,846 |
| Cash and cash equivalents | 7,557 | 2,773 |
| Cash and cash equivalents of mutual fund unit holders | 148 | 144 |
| Total assets | <u>262,690</u> | <u>282,352</u> |
| Equity and liabilities | | |
| Share capital | 15,013 | 15,013 |
| Reserves | 1,875 | 1,473 |
| Retained earnings | (24,426) | (21,798) |
| Total equity | <u>(7,538)</u> | <u>(5,312)</u> |
| Liabilities | | |
| Insurance contract liabilities | 233,568 | 265,560 |
| Reinsurance contract liabilities | 352 | 84 |
| Deferred tax liabilities | 2,549 | 4,447 |
| Provision for taxation | 780 | 6,571 |
| Due to related parties | 32,940 | 10,414 |
| Other liabilities | 39 | 588 |
| Total liabilities | <u>270,228</u> | <u>287,664</u> |
| Total equity and liabilities | <u>262,290</u> | <u>282,352</u> |

The accompanying notes form an integral part of these financial statements.

On 26 March 2026, the Board of Directors of Bancassurance Caribbean Limited authorised these financial statements for issue.

 Director

 Director

ABRIDGED STATEMENT OF INCOME

| | 2025 | 2024 |
|---|----------------|-----------------|
| | \$'000 | \$'000 |
| Insurance revenue | 2,598 | 2,525 |
| Insurance service expenses | 5,447 | (19,799) |
| Net expenses from reinsurance contracts held | (283) | (404) |
| Insurance service result | <u>7,762</u> | <u>(17,678)</u> |
| Investing activities | | |
| Investment income from financial assets measured at amortised cost | 3,474 | 3,935 |
| Investment income from financial assets measured at fair value through profit or loss | 1,379 | 1,328 |
| Net realised gains on financial assets | 2 | 9 |
| Net fair value (losses)/gains | (13,752) | 9,100 |
| Other income | 260 | 430 |
| Net impairment gains/(losses) on financial assets | 143 | (427) |
| Net (loss)/income from investing activities | <u>(8,494)</u> | <u>14,375</u> |
| Finance expenses from insurance contracts issued | (3,078) | (2,684) |
| Net insurance finance expenses | <u>(3,078)</u> | <u>(2,684)</u> |
| Net loss from all activities | <u>(3,810)</u> | <u>(5,987)</u> |
| Operating expenses | (462) | (502) |
| Loss before taxation | <u>(4,272)</u> | <u>(6,489)</u> |
| Taxation | 1,644 | (971) |
| Loss for the year | <u>(2,628)</u> | <u>(7,460)</u> |

The accompanying notes form an integral part of these financial statements.



Bancassurance Caribbean Limited

Abridged Financial Statements

Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

ABRIDGED STATEMENT OF COMPREHENSIVE INCOME

| | 2025 \$'000 | 2024 \$'000 |
|---|----------------|----------------|
| Loss for the year | <u>(2,628)</u> | <u>(7,460)</u> |
| Other comprehensive income | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Finance expenses from insurance contracts issued | 402 | 1,283 |
| Net other comprehensive income that may be reclassified subsequently to profit or loss | <u>402</u> | <u>1,283</u> |
| Other comprehensive income for the period, net of tax | <u>402</u> | <u>1,283</u> |
| Total comprehensive loss for the period, net of tax | <u>(2,226)</u> | <u>(6,177)</u> |

The accompanying notes form an integral part of these financial statements.

ABRIDGED STATEMENT OF CHANGES IN EQUITY

| | Share capital \$'000 | Reserves \$'000 | Retained earnings \$'000 | Total equity \$'000 |
|------------------------------------|-------------------------|--------------------|-----------------------------|------------------------|
| Balance at 1 January 2025 | 15,013 | 1,473 | (21,798) | (5,312) |
| Total comprehensive income/(loss) | — | 402 | (2,628) | (2,226) |
| Balance at 31 December 2025 | <u>15,013</u> | <u>1,875</u> | <u>(24,426)</u> | <u>(7,538)</u> |
| Balance at 1 January 2024 | 15,013 | 190 | (14,338) | 865 |
| Total comprehensive income/(loss) | — | 1,283 | (7,460) | (6,177) |
| Balance at 31 December 2024 | <u>15,013</u> | <u>1,473</u> | <u>(21,798)</u> | <u>(5,312)</u> |

The accompanying notes form an integral part of these financial statements.

ABRIDGED STATEMENT OF CASH FLOWS

| | 2025 \$'000 | 2024 \$'000 |
|---|----------------|-----------------|
| Cash flows from operating activities | | |
| Loss before taxation | (4,272) | (6,489) |
| Adjustment for specific items included on the accruals basis: | | |
| - Investment income | (4,853) | (5,263) |
| Adjustment for non-cash items | 13,551 | (8,885) |
| Interest received | 3,578 | 4,030 |
| Dividends received | <u>1,347</u> | <u>1,273</u> |
| Operating profit/(loss) before changes in operating assets/liabilities | 9,351 | (15,334) |
| Net decrease in insurance contract assets/liabilities | (31,649) | (16,936) |
| Net (decrease)/increase in reinsurance contract assets/liabilities | 366 | 22 |
| Purchase of investment securities | (110) | (25,366) |
| Proceeds from sale of investment securities | 11,663 | 18,077 |
| Purchase of/additions to investment properties | (475) | (49) |
| Net decrease/(increase) in loans and receivables | (153) | (630) |
| Net decrease/(increase) in other operating assets/liabilities | <u>2,197</u> | <u>(1,837)</u> |
| Cash provided by/(used in) by operating activities | 10,970 | (42,053) |
| Net taxation paid | <u>(6,403)</u> | <u>(1,652)</u> |
| Net cash provided by/(used in) operating activities | <u>4,567</u> | <u>(43,705)</u> |
| Cash flows from financing activities | | |
| Proceeds from issue of shares | — | — |
| Dividends paid to equity holders of the company | — | — |
| Net cash provided by/(used in) financing activities | — | — |
| Net increase/(decrease) in cash and cash equivalents | <u>4,567</u> | <u>(43,705)</u> |

The accompanying notes form an integral part of these financial statements.



Bancassurance Caribbean Limited Abridged Financial Statements

Year ended 31 December 2025

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1. Incorporation and principal activities of the Company

Bancassurance Caribbean Limited (‘the Company’) was incorporated in the Republic of Trinidad and Tobago on 18 January 1999 and operates under the provisions of the Insurance Act of 2018, which came into effect on 1 January 2021. Prior to the commencement of the new legislation, the company operated under the provisions of the Insurance Act 1980. The Company is engaged in the underwriting of all classes of long-term insurance business as defined in the Insurance Act 1980 of Trinidad and Tobago and associated investment activities. The Company is wholly owned by Guardian Insurance Limited, a company also incorporated in the Republic of Trinidad and Tobago.

The address of the registered office is 1 Guardian Drive, Westmoorings S.E., Trinidad and Tobago.

Guardian Holdings Limited (GHL) is 61.77% owned by NCB Global Holdings Limited (‘NCBGH’ and the ‘Parent’), a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017. NCBGH is 100% owned by NCB Financial Group Limited (‘NCBFG’). NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 47.14% (2024: 47.14%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada. Portland Holdings Inc. is controlled by Hon. Michael A. Lee-Chin, O.J., a director of the Company. The NCB Financial Group provides a diversified range of financial services through its subsidiaries and associates.

The ordinary shares of GHL and NCBFG are listed on the Trinidad and Tobago Stock Exchange and the Jamaica Stock Exchange.

2. Significant accounting policies

The abridged financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago.

The abridged financial statements are derived from the Company’s audited financial statements which are prepared in accordance with IFRS Accounting Standards (previously referred to as International Financial Reporting Standards).

The abridged statement of financial position as at 31 December 2025 and abridged statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly re-produced from the Company’s audited financial statements. However, the disclosures within the abridged financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Company’s performance through a succinct lens.

The abridged financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Company have been adopted.

These abridged financial statements are prepared solely for

statutory purposes and do not reflect the consolidation of the accounts of subsidiary companies.

For the year ended December 2025, the Company experienced a loss and consequently ended the period with a negative equity balance. Despite this, the financial statements are prepared on a going concern basis.

The Company’s audited financial statements are available for any user on the Company’s website or can be accessed at the Company’s office during normal business hours.

3. Functional and Presentation Currency

Items included in the Company’s abridged financial statements are measured using the currency of the primary economic environment in which the entity operates (the ‘functional’ currency). The abridged financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Company’s functional and presentation currency.

4. Contingent liabilities

Taxation

There may be a possible obligation that may arise for the interest and penalties relating to the tax on future distributions.

The existence of this obligation will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Legal Proceedings

The Company is a defendant in various legal actions. In the opinion of the Directors, after taking appropriate legal advice, the outcome of such actions will not give rise to any material loss.

5. Related party disclosures

The following transactions were carried out with related parties:

| | 2025 \$’000 | 2024 \$’000 |
|---|----------------|----------------|
| (a) Dividend Income from: | | |
| – Key Associates | 752 | 883 |
| (b) Financial Assets of: | | |
| – Key Associates | 119,856 | 120,223 |
| (c) Due to related parties: | | |
| Fatum Holding N.V. | 908 | 905 |
| Guardian Life of the Caribbean Limited | 32,032 | 9,509 |
| | <u>32,940</u> | <u>10,414</u> |

There was no provision for doubtful debts at the reporting date and no bad debt expense in the year (2024: Nil).

Financial assets of other related parties comprise debt, equity and other investments issued by entities controlled by related parties, in the ordinary course of business.

6. Subsequent events

There are no events or transactions that have occurred that will require adjustments to the disclosures in the abridged financial statements.

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LOSS OF PAN-AMERICAN LIFE INSURANCE OF
TRINIDAD AND TOBAGO POLICIES

PURSUANT to section 163 of the Insurance Act, 1980, this notice is hereby given that after one month of the publication of this notice, this Company intends to issue duplicate policies to replace the following policies, numbers stated below, which have been declared lost/destroyed:

| <i>Name</i> | <i>Policy Number</i> |
|--------------------------------|----------------------|
| JORDAN COOPER | 3399920 |
| ROGER JOHN | 3479810 |
| PETER RAMNATH | 3378637 |
| NIGEL BERNARD | 3544738 |
| LINDA RAMDANEE | 3352933 |
| BERNARD LEONARDO | 3514939 |
| ANTHONY GLASGOW | 3422163 |
| CLARENCE GELLIZEAU | 3338838 |
| KEVIN BRAMBLE | 3523852 |
| JASMINE BALFOUR-LINDON | 3453094 |
| WINSTON SYLVESTER | 890787 |
| KAFELE GEORGE | 3546054 |
| PAUL DARDAINE | 3524778 |
| OTTIS DICKENSON | 3536954 |
| JAWANLAL KALIPERSAD | 3327701 |
| PAUL PARKINSON | 3445102 |
| ROSEMARY GAJADHAR | 4715587 |
| KERRY SUPERVILLE | 3532791 |
| CLEVE GOMEZ | 4715497 |
| MARLON ATHANASE | 3435845 |
| CAROL BLAKE | 3506061 |
| NOEL RAWLINS | 3382011 |
| NOEL RAWLINS | 3406259 |
| PETER BRIGGS | 3427363 |
| TIHANNA CHARLES | 3450247 |
| FRANK CHU CHEONG | 4156506 |
| FRANK CHU CHEONG | 4715815 |
| FRANK CHU CHEONG | 4715616 |
| CHRISTIAN NATH | 9400-059 |
| PRIYA HARRILAL | 3543630 |
| RAJAN BHAGOUTIE | 3506668 |
| SAMANTHA EMMANUEL | 3457926 |
| MICHAEL PERRIS | 3472119 |
| BEVERLY LESLIE-BALCOMBE | 3414555 |
| DEOKEY PERSAD | 3343569 |
| PETROCK NICHOLAS | 3475207 |
| AARON SMALL | 3554505 |
| GEORGE NEWTON | 3354900 |

| | |
|-------------------------|---------|
| KEITH WEEKES | 3452237 |
| NIKISHA RAWLINS | 3462011 |
| IVORY MORALES | 3341397 |
| ADRIAN WILLIAMS | 3560337 |
| RANJIT DAYA | 4712486 |
| RANJIT DAYA | 4053750 |
| LISA HOLDER | 3457861 |
| DANIEL LETREN | 3519230 |
| RAMDATH BABOOLAL | 3421629 |
| KENNETH MAYNARD | 6774105 |
| MIKKEL WILLIAMS | 3522540 |
| SHAWN RAMPERSAD | 3464007 |

PAN-AMERICAN LIFE INSURANCE
OF TRINIDAD AND TOBAGO

91-93, St. Vincent Street
Port-of-Spain.

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| <i>Name</i> | <i>Policy Number</i> |
|-------------------------------|----------------------|
| MARCIA ST. LEWIS | 3463820 |
| JOSEPHINE GAFFOOR | 3522775 |
| CAROL WORME | 3438946 |
| SHRAIBI MATTHEWS | 3534020 |
| PETER SOOKOO | 3424273 |
| DAVID BAILEY | 3450686 |
| DEBORAH DANIEL-CHARLES | 3374138 |
| CARLTON CRAIG | 3534480 |
| KIPCHOGE GEORGE | 3464040 |
| MARLON EDWARDS | 3470208 |
| RICHARD WILLIAMS | 3544066 |
| TAMARA ROMEO | 3469900 |
| RADICA MAHARAJH | 3534357 |
| BRUCE LEZAMA | 3445691 |
| PARBATEE MAHARAJ | 3420797 |

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