



CIBC Caribbean Bank Limited

Condensed Consolidated Financial Statements

For the three months ended January 31, 2026 (expressed in thousands of United States Dollars)

CHIEF EXECUTIVE OFFICER'S REVIEW

Our bank delivered a solid financial performance in the first quarter of 2026 reflecting continued execution of our client-focused strategy. Our strategy is centered on deepening client relationships, advancing our digital banking capabilities and strengthening operational resilience, while maintaining financial strength and risk discipline in a dynamic operating environment.

For the three months ended January 31, 2026, the bank reported net income of \$50.3 million, down \$5.5 million or 10% from the prior year's quarter. Reported income before taxation from continuing operations increased by \$5.5 million or 9%, to \$68.8 million, however, higher income tax expense resulted in a decrease in net income compared with the prior year.

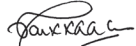
Excluding a \$6.9 million fair value loss on a non-core investment and \$2.0 million in expenses related to previously announced divestitures, adjusted net income for the prior year's quarter was \$64.7 million (see note 3). Total revenue of \$196.2 million increased by \$3.1 million, or 2%, year over year on an adjusted basis, reflecting continued asset growth, partially offset by lower U.S. interest margins. While movements in forward-looking U.S. benchmark interest rates may continue to influence net interest income, strong and consistent client demand across our markets is supporting our balance sheet growth. Excluding the \$2.0 million in divestiture-related expenses from the prior year, operating expenses increased to \$120.3 million, primarily due to higher business taxes and employee compensation along with increased spend on strategic initiatives. Lastly, the provision for credit losses is down \$3.9 million from the same quarter in the prior year due to lower impaired loans and updated credit loss model parameters. Credit quality remains strong and is well within our established risk appetite.

Economic activity across the Caribbean continued to expand at a moderate pace, led by tourism activity, although growth varied by country. While headwinds persist, including shifting global trade policies, inflationary pressures, geopolitical tensions and supply chain constraints, the regional outlook for 2026, supported by increased tourism activity and infrastructure investment, remains cautiously optimistic.

At the end of the first quarter, the bank's Tier 1 and Total Capital ratios stood at 18.4% and 20.7%, respectively. Our capital ratios remain well above regulatory requirements. The Board of Directors has approved a quarterly dividend of \$0.0125 per share, payable on April 23, 2026, to shareholders of record as of March 26, 2026.

The bank remains committed to fostering strong community partnerships and investing in local and sustainable development initiatives to drive social impact, foster resilience, and promote long-term prosperity throughout the Caribbean. During the quarter, we supported youth innovation programs through partnership with the Caribbean Science Foundation on their fourth annual Caribbean Science, Technology, Engineering and Mathematics Olympiads. Additionally, we continued to provide relief to vulnerable communities in Jamaica through our Adopt-a-Cause program in the aftermath of Hurricane Melissa.

I wish to thank our clients, employees, shareholders and directors for their continued loyalty, confidence and support.


 Mark St. Hill
 Chief Executive Officer
 March 12, 2026


FORWARD-LOOKING STATEMENT DISCLOSURE

This report may contain forward-looking statements, including statements about our financial condition, results of operations, earnings outlook, asset quality trends and profitability. Forward-looking statements provide management's current expectations or forecasts of future events and, by their nature, are subject to assumptions, risks and uncertainties. Although management believes that the expectations and forecasts reflected in these forward-looking statements are reasonable, actual results could differ materially from those contained in or implied by such forward-looking statements due to a variety of factors including: (1) changes in interest rates; (2) changes in trade, monetary or fiscal policy; (3) changes in general economic conditions, or in the condition of the local economies in which we have significant operations or assets, which could, among other things, materially impact credit quality trends and our ability to generate loans; (4) increased competitive pressure among financial services companies; (5) the inability to successfully execute strategic initiatives designed to grow revenues and/or manage expenses; (6) consummation of significant business combinations or divestitures; (7) operational or risk management failures due to technological or other factors; (8) heightened regulatory practices, requirements or expectations; (9) new legal obligations or restrictions or unfavourable resolution of litigation; (10) adverse capital markets conditions; (11) disruption in the economy and general business climate as a result of terrorist activities or military actions; and (12) changes in accounting or tax practices or requirements. Forward-looking statements are not guarantees of future performance and should not be relied upon as representing management's views as of any subsequent date. We do not assume any obligation to update these forward-looking statements. For further information regarding CIBC Caribbean Bank Limited, please read CIBC Caribbean Bank Limited's financial and other reports that are available on the Bank's website at www.cibccaribbean.com.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited Three months ended At Jan 31, 2026	Unaudited Three months ended At Jan 31, 2025	Audited Year ended At Oct 31, 2025
Assets			
Cash, balances with Central Banks and due from banks	2,538,556	2,274,360	2,357,583
Loans and advances to customers	7,531,050	7,244,759	7,439,589
Securities	3,681,076	3,229,246	3,413,576
Property and equipment	212,257	206,380	211,376
Other assets	323,589	264,726	365,284
Intangible assets	44,372	44,372	44,372
	14,330,900	13,263,843	13,831,780
Assets of disposal group classified as discontinued operations	-	151,851	-
Total assets	14,330,900	13,415,694	13,831,780
Liabilities			
Customer deposits	12,354,732	11,453,043	11,814,485
Other liabilities	202,773	173,992	276,049
	12,557,505	11,627,035	12,090,534
Liabilities of disposal group classified as discontinued operations	-	121,009	-
Total liabilities	12,557,505	11,748,044	12,090,534
Equity attributable to equity holders of the parent			
Issued capital and reserves	1,233,507	1,184,776	1,224,342
Retained earnings	498,746	443,351	476,452
	1,732,253	1,628,127	1,700,794
Non-controlling interests	41,142	39,523	40,452
Total equity	1,773,395	1,667,650	1,741,246
Total liabilities and equity	14,330,900	13,415,694	13,831,780


 Mark St. Hill
 Chief Executive Officer


 Chris de Caires
 Director

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Parent				Total Equity
	Issued Capital	Reserves	Retained Earnings	Non- controlling Interests	
Balance at October 31, 2024	1,193,149	(31,646)	432,195	38,603	1,632,301
Comprehensive income for the period	-	(191)	54,339	1,438	55,586
Transfer to reserves	-	23,464	(23,464)	-	-
Equity dividends	-	-	(19,719)	-	(19,719)
Dividends of subsidiary	-	-	-	(518)	(518)
Balance at January 31, 2025	1,193,149	(8,373)	443,351	39,523	1,667,650
Balance at October 31, 2025	1,193,149	31,193	476,452	40,452	1,741,246
Comprehensive income for the period	-	2,117	49,063	1,208	52,388
Transfer to reserves	-	7,048	(7,048)	-	-
Equity dividends	-	-	(19,721)	-	(19,721)
Dividends of subsidiary	-	-	-	(518)	(518)
Balance at January 31, 2026	1,193,149	40,358	498,746	41,142	1,773,395

CONDENSED CONSOLIDATED STATEMENT OF INCOME

	Unaudited Three months ended January 31, 2026	Unaudited Three months ended January 31, 2025	Audited Year ended October 31, 2025
Total revenue	196,163	186,126	708,105
Operating expenses	120,297	111,880	467,622
Credit loss expense on financial assets	7,017	10,934	47,673
	127,314	122,814	515,295
Income before taxation from continuing operations	68,849	63,312	192,810
Income tax expense	18,558	5,277	35,948
Net income for the period from continuing operations	50,291	58,035	156,862
Net (loss)/income for the period from discontinued operations	-	(2,277)	2,848
Net income for the period	50,291	55,758	159,710
Attributable to:			
Equity holders of the parent	49,063	54,339	154,388
Non-controlling interests	1,228	1,419	5,322
	50,291	55,758	159,710
Basic and diluted earnings per share from continuing operations attributable to the equity holders of the parent for the period: (expressed in cents per share)	3.1	3.6	9.6
Basic and diluted earnings per share attributable to the equity holders of the parent for the period: (expressed in cents per share)	3.1	3.4	9.8



CIBC Caribbean Bank Limited

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Three months ended January 31, 2026	Unaudited Three months ended January 31, 2025	Audited Year ended October 31, 2025
Net income for the period	50,291	55,758	159,710
Other comprehensive income (net of tax) to be reclassified to net income in subsequent periods:			
Net (losses)/gains on debt securities at fair value through other comprehensive income	(791)	313	10,227
Net gains/(losses) on derivatives designated as cash flow hedges	4	(57)	(54)
Net exchange gains/(losses) on translation of foreign operations	2,884	(428)	(3,110)
	2,097	(172)	7,063
Other comprehensive income (net of tax) not to be reclassified to net income in subsequent periods:			
Re-measurement gains of retirement benefit obligations	-	-	24,825
Other comprehensive income/(loss) for the period, net of tax	2,097	(172)	31,888
Comprehensive income for the period, net of tax	52,388	55,586	191,598
Comprehensive income for the period attributable to:			
Continuing operations	52,388	57,863	188,750
Discontinued operations	-	(2,277)	2,848
	52,388	55,586	191,598
Comprehensive income for the period attributable to:			
Equity holders of the parent	51,180	54,148	186,010
Non-controlling interests	1,208	1,438	5,588
	52,388	55,586	191,598

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited Three months ended January 31, 2026	Unaudited Three months ended January 31, 2025	Audited Year ended October 31, 2025
Net cash from/(used in) operating activities from continuing operations	435,967	(87,288)	202,739
Net cash used in investing activities from continuing operations	(242,605)	(38,475)	(212,187)
Net cash used in financing activities from continuing operations	(22,438)	(22,699)	(92,214)
Net increase/(decrease) in cash and cash equivalents for the period from continuing operations	170,924	(148,462)	(101,662)
Net increase/(decrease) in cash from continuing operations	170,924	(148,462)	(101,662)
Net increase in cash from discontinued operations	-	3,701	34,543
Effect of exchange rate changes on cash and cash equivalents	2,884	(428)	(3,110)
Cash and cash equivalents, beginning of the period	1,972,359	2,042,588	2,042,588
Cash and cash equivalents from discontinued operations	-	12,797	-
Cash and cash equivalents, end of the period	2,146,167	1,910,196	1,972,359

CONDENSED CONSOLIDATED SEGMENT INFORMATION

	Unaudited January 31, 2026				
	PBB	CB	WM	Admin	Total
Three months ended					
External revenue	43,918	51,815	3,157	36,913	135,803
Internal revenue	8,908	26,451	1,175	(36,534)	-
Net interest income	52,826	78,266	4,332	379	135,803
Operating income	24,356	22,425	8,221	5,358	60,360
Total revenue	77,182	100,691	12,553	5,737	196,163
Depreciation	2,071	677	193	6,614	9,555
Operating expenses	22,705	11,752	6,778	69,507	110,742
Indirect expenses	31,895	40,963	3,261	(76,119)	-
Credit loss expense on financial assets	4,321	2,662	415	(381)	7,017
Income before taxation	16,190	44,637	1,906	6,116	68,849
Income tax expense	354	5,067	188	12,949	18,558
Net income for the period from continuing operations	15,836	39,570	1,718	(6,833)	50,291
Net income for the period	15,836	39,570	1,718	(6,833)	50,291

Balance as at

Total assets and liabilities by segment are as follows:

	PBB	CB	WM	Admin	Total
Segment assets	3,959,401	4,586,569	381,610	5,403,320	14,330,900
Total segment assets	3,959,401	4,586,569	381,610	5,403,320	14,330,900
Segment liabilities	4,676,982	7,156,142	431,807	292,574	12,557,505
Total segment liabilities	4,676,982	7,156,142	431,807	292,574	12,557,505

Unaudited January 31, 2025

	PBB	CB	WM	Admin	Total
Three months ended					
External revenue	42,335	51,418	3,128	38,018	134,899
Internal revenue	12,610	21,178	1,004	(34,792)	-
Net interest income	54,945	72,596	4,132	3,226	134,899
Operating income	25,702	24,981	7,932	(7,388)	51,227
Total revenue	80,647	97,577	12,064	(4,162)	186,126
Depreciation	2,086	578	363	6,634	9,661
Operating expenses	20,455	9,603	6,571	65,590	102,219
Indirect expenses	32,049	37,035	3,412	(72,496)	-
Credit loss expense on financial assets	4,312	6,987	204	(569)	10,934
Income before taxation	21,745	43,374	1,514	(3,321)	63,312
Income tax expense	560	465	74	4,178	5,277
Net income for the period from continuing operations	21,185	42,909	1,440	(7,499)	58,035
Net loss from discontinued operations	(1,008)	(786)	(27)	(456)	(2,277)
Net income for the period	20,177	42,123	1,413	(7,955)	55,758

Balance as at

Total assets and liabilities by segment are as follows:

	PBB	CB	WM	Admin	Total
Segment assets	3,812,835	4,392,791	316,340	4,741,877	13,263,843
Segment assets of disposal group classified as discontinued operations	71,292	68,262	-	12,297	151,851
Total segment assets	3,884,127	4,461,053	316,340	4,754,174	13,415,694
Segment liabilities	4,474,687	6,538,875	339,020	274,453	11,627,035
Segment liabilities of disposal group classified as discontinued operations	40,283	37,605	-	43,121	121,009
Total segment liabilities	4,514,970	6,576,480	339,020	317,574	11,748,044



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For the three months ended January 31, 2026 (expressed in thousands of United States Dollars)

CONDENSED CONSOLIDATED SEGMENT INFORMATION (continued)

	Audited October 31, 2025				
	PBB	CB	WM	Admin	Total
Year ended					
External revenue	169,947	202,848	12,014	154,867	539,676
Internal revenue	48,930	94,752	5,776	(149,458)	-
Net interest income	218,877	297,600	17,790	5,409	539,676
Operating Income	90,031	102,055	(23,924)	267	168,429
Total revenue	308,908	399,655	(6,134)	5,676	708,105
Depreciation	8,320	2,450	1,373	26,117	38,260
Operating expenses	92,033	44,431	26,202	266,696	429,362
Indirect expenses	126,007	155,894	13,222	(295,123)	-
Credit loss expense on financial assets	7,066	28,811	1,056	10,740	47,673
Income before taxation	75,482	168,069	(47,987)	(2,754)	192,810
Income tax expense	3,358	19,819	296	12,475	35,948
Net income for the year from continuing operations	72,124	148,250	(48,283)	(15,229)	156,862
Net income from discontinued operations	(925)	74	59	3,640	2,848
Net income for the year	71,199	148,324	(48,224)	(11,589)	159,710
Balance as at					
Total assets and liabilities by segment are as follows:					
Segment assets	3,925,565	4,517,009	370,058	5,019,148	13,831,780
Total segment assets	3,925,565	4,517,009	370,058	5,019,148	13,831,780
Segment liabilities	4,487,415	6,786,565	383,289	433,265	12,090,534
Total segment liabilities	4,487,415	6,786,565	383,289	433,265	12,090,534

Notes:

1. The Group's operations are organized into four segments: Personal and Business Banking ("PBB"), Corporate Banking ("CB") and Wealth Management ("WM"), which are supported by the functional units within the Administration ("Admin") segment (which includes Treasury, Finance, Technology, Innovation & Infrastructure, Risk and Other). PBB, CB and WM are charged or credited by Treasury with a market-based cost of funds on assets, liabilities and capital, respectively. The offset of these charges or credits are reported in the Treasury function within the Admin segment.

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties. We review our transfer pricing methodologies on an ongoing basis to ensure they reflect changing market environments and industry practices. Transactions between the business segments are on normal commercial terms and conditions.

Segment assets and liabilities comprise operating assets and liabilities, being the majority of the statement of financial position, but exclude intangible assets. Securities and cash placements are normally held within the Treasury unit within the Admin segment.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

CIBC Caribbean Bank Limited and its subsidiaries (the "Group") are registered under the relevant financial and corporate legislation of 10 countries in the Caribbean to carry on banking and other related activities. CIBC Caribbean Bank Limited (the "Bank"), is a company incorporated and domiciled in Barbados at Warrens, St. Michael. The parent company and controlling party of the Bank is CIBC Investments (Cayman) Limited, which holds 91.7% of the Bank's issued shares and is a company incorporated in Cayman Islands. The ultimate parent company is Canadian Imperial Bank of Commerce ("CIBC").

2. Basis of preparation and material accounting policies

The accompanying unaudited condensed consolidated financial statements of the Group should be read in conjunction with the IFRS Accounting Standards consolidated financial statements and notes thereto for the year ended October 31, 2025, included in the Group's Annual Report 2025. For a description of the Group's material accounting policies, see Note 2 of the aforementioned consolidated financial statements.

Certain financial information, which is normally included in annual financial statements prepared in accordance with the IFRS Accounting Standards, but not required for interim reporting purposes, has been condensed or omitted. Reclassifications may be made to the prior period's financial statements to conform to the current period's presentation. These unaudited condensed consolidated financial statements reflect, in the opinion of management, all adjustments that are necessary for a fair presentation of the unaudited condensed consolidated financial statements for the interim periods presented.

The results of operations for interim periods are not necessarily indicative of results for the entire year.

In preparing these unaudited condensed consolidated financial statements, management is required to make estimates and assumptions which affect amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Reconciliation of Reported to Adjusted results

The following table provides a reconciliation of Reported results to Adjusted results:

	Unaudited Period ended January 31, 2026	Unaudited Period ended January 31, 2025	Audited Year ended October 31, 2025
Net income for the period/year - Reported	50,291	55,758	159,710
Fair value loss related to non-core investment (Gains)/losses related to divestitures	-	6,937	56,162
	-	2,022	(2,373)
Net income for the period/year - Adjusted	50,291	64,717	213,499

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted revenue, adjusted credit loss expense on financial assets, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes and adjusted net income, remove items of note from reported results to calculate adjusted results. Items of note include certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends. It should be noted that there is no standardized meaning for adjusted measures under IFRS Accounting Standards.

4. Dividends

During the quarter, a final quarterly dividend of one point two five United States cents (\$0.0125) per share was paid on January 15, 2026. The Board of Directors has approved a 2026 first quarter dividend of one point two five United States cents (\$0.0125) per share to be paid on April 23, 2026, to shareholders of record as of March 26, 2026.