



WATERLOO
INVESTMENT
HOLDINGS
LIMITED

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WATERLOO INVESTMENT HOLDINGS LIMITED
ANNOUNCES THE PUBLICATION OF THE COMPANY'S
ANNUAL REPORT FOR THE FINANCIAL YEAR
ENDED MARCH 31, 2026

September 29, 2026
For Immediate Release

Waterloo Investment Holdings Limited (Bermuda – WIHL) (“the Company” or “WIHL”) announces the release of its Annual Report containing the audited consolidated financial statements for the Company as at and for the year ended March 31, 2026. The Company reports net income of \$91.7m for the year ended March 31, 2026 (2025 – \$80.9m) and net income per ordinary share for the year of \$0.14 (2025 – \$0.12).

At March 31, 2026 total assets were \$2,375.4m (2025 - \$2,249.4m) and net assets were \$1,234.6m (2025 - \$1,144.6m).

A copy of the Annual Report will be made available for download from the Company’s website: <http://www.wihl.com> or from the Company’s Listing Sponsor, Ocorian Securities (Bermuda) Limited of Victoria Place, 5th Floor, 31 Victoria Street, Hamilton, HM GX, Bermuda.

For further information contact:

Waterloo Investment Holdings Limited
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Email via the Company’s web site <http://www.wihl.com>.

About Waterloo Investment Holdings Limited:

Waterloo Investment Holdings Limited is a BVI business company with registered number 1628508 and registered office at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands (“Waterloo” or “WIHL”).

WIHL is an international company with significant investments in the Caribbean and Latin America. Its operating businesses are mainly concentrated in the finance and hospitality sectors of Belize and the Turks and Caicos Islands.

Waterloo's principal banking subsidiaries comprise of The Belize Bank Limited and Belize Bank International Limited in Belize and British Caribbean Bank Limited in the Turks and Caicos Islands. Belize Bank is the market leader in Belize where it is the largest, full service commercial and retail banking operation in the country, with twelve branches. Belize Bank International is an international bank offering services to international clients. British Caribbean Bank provides banking and investment services to both local and international clientele in Turks and Caicos.



Waterloo Investment Holdings Limited
Financial Information
Summarized Consolidated Balance Sheet (audited)
US dollars in millions

At March 31	Notes	2026 \$m	2025 \$m
Assets			
Financial Services			
Cash, cash equivalents and due from banks	4	70.6	74.0
Balances with the Central Bank of Belize	5	253.8	191.7
Interest-bearing deposits with correspondent banks	4	16.2	67.0
Investments - net	6	270.3	329.8
Loans - net	7	765.1	667.0
Property, plant and equipment - net	8	37.2	36.3
Other assets	9	6.5	13.1
Total Financial Services assets		1,419.7	1,378.9
Latin American Associates			
Cost	1	186.7	185.8
Share of profit of the year		36.1	29.1
Reserve for audit adjustments		-	(0.5)
Total Latin American Associates assets	10	222.8	214.4
Investments			
Current assets		3.8	6.8
Loans - net	11	60.9	59.4
Property, plant and equipment - net		227.7	201.2
Other assets	12	47.7	48.3
Total Investments assets		340.1	315.7
Hospitality			
Cash, cash equivalents and due from banks		44.7	33.6
Current assets		37.4	31.1
Property, plant and equipment - net	13	289.4	253.7
Other assets		13.2	16.5
Total Hospitality assets		384.7	334.9
Corporate			
Cash, cash equivalents and due from banks		2.8	1.4
Current assets		0.1	0.3
Property, plant and equipment - net		0.2	2.3
Other assets		5.0	1.5
Total Corporate assets		8.1	5.5
Total assets		2,375.4	2,249.4
Liabilities and shareholders' equity			
Financial Services			
Deposits	15	1,056.4	1,019.3
Current liabilities		16.9	19.2
Total Financial Services liabilities		1,074.1	1,038.5
Investments			
Current liabilities		4.0	5.3
Hospitality			
Current liabilities		41.3	37.0
Corporate			
Current liabilities	16	1.8	3.6
Long-term liabilities	17	20.4	20.4
Total Corporate liabilities		22.2	24.0
Total liabilities		1,141.6	1,104.8
Shareholders' equity			
Share capital	18	322.5	322.6
Additional paid-in capital		106.4	106.4
Accumulated other comprehensive (loss)/income	10	0	(0.2)
Revaluation reserve	19	160.5	165.2
Retained earnings		645.2	550.6
Total shareholders' equity		1,234.6	1,144.6
Total liabilities and shareholders' equity		2,375.4	2,249.4



Waterloo Investment Holdings Limited

Financial Information

Summarized Consolidated Statements of Comprehensive Income (audited)

US dollars in millions eXcept per share data

Year ended March 31	Notes	2026 \$m	2025 \$m
Financial Services			
Interest income	20	82.1	77.5
Interest expense	21	(7.6)	(8.5)
Net interest income		74.5	69.0
Allowance for loan losses		(2.2)	(1.8)
Non-interest income	22	16.3	13.6
Non-interest expense	23	(48.2)	(41.8)
Operating income - Financial Services		40.4	39.0
Operating income - Hospitality	24	20.5	22.0
Operating loss - Investments	25	(4.8)	(3.1)
Total operating income		56.1	57.8
Latin American Associates income	10	36.1	29.1
Corporate expenses		(0.5)	(6.0)
Net income before extraordinary item		91.7	80.9
Net income		91.7	80.9
Net income per ordinary share (basic and diluted)	26	\$0.14	\$0.12



Waterloo Investment Holdings Limited

Financial Information

Summarized Consolidated Statements of Cash Flows (audited)

US dollars in millions

Year ended March 31	2026 \$m	2025 \$m
Cash flows from operating activities		
Net income	91.7	80.9
Adjustments to reconcile net income to net cash provided/ (used) by operating activities:		
Depreciation	16.0	13.4
Credit impairment charges	1.7	1.8
Undistributed earnings of associates	(8.4)	11.7
Changes in assets and liabilities:		
Increase in other and current assets	(0.6)	(29.2)
Increase in other and current liabilities	3.6	(0.2)
Gain on disposal of subsidiary	(0.5)	-
Net cash generated by operating activities	103.5	78.4
Cash flows from investing activities		
Purchase of property, plant and equipment (net)	(76.4)	(74.0)
(Increase) in investments	59.5	(31.3)
Increase in loans to customers	(104.1)	(105.8)
Net cash used in investing activities	(120.9)	(211.1)
Cash flows from financing activities		
Decrease in share capital	(0.1)	(2.0)
Increase in additional paid-in capital	-	0.6
Increase in deposits	37.9	60.6
Net cash used in financing activities	37.8	59.2
Net change in cash, cash equivalents and due from banks	20.3	(73.5)
Cash, cash equivalents and due from banks at beginning of year	367.7	441.2
Cash, cash equivalents and due from banks at end of year	388.0	367.7
Cash - Financial Services	86.8	141.0
Balances with CBB - Financial Services	253.8	191.7
Cash - Turks and Caicos Collection	44.6	33.6
Cash - Corporate	2.8	1.4
	388.0	367.7

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