

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED		AUDITED
	Jun-30-25	Jun-30-24	Sept-30-24
	\$'000	\$'000	\$'000
ASSETS			
Cash resources	7,435,082	7,690,735	6,648,665
Advances	37,381,056	33,809,170	34,206,374
Investment securities	7,790,507	8,689,772	8,677,175
Premises and equipment	2,139,942	2,175,092	2,185,823
Net pension asset	867,330	859,417	902,389
Other assets	1,441,800	1,232,082	1,523,194
TOTAL ASSETS	57,055,717	54,456,268	54,143,620
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	808,828	189,479	1,054,770
Customers' deposits and other funding instruments	46,599,256	43,877,573	43,554,312
Debt securities in issue	997,829	998,332	998,474
Other liabilities	1,997,897	3,003,878	2,065,491
TOTAL LIABILITIES	50,403,810	48,069,262	47,673,047
EQUITY			
Stated capital	769,777	769,777	769,777
Statutory reserves	1,398,170	1,377,070	1,377,070
Other reserves	48,229	50,404	50,329
Retained earnings	4,435,731	4,189,755	4,273,397
TOTAL EQUITY	6,651,907	6,387,006	6,470,573
TOTAL LIABILITIES AND EQUITY	57,055,717	54,456,268	54,143,620

These unaudited financial statements were approved by the Board of Directors on July 28, 2025, and signed on its behalf by:



Trevor N. Gomez
Director



Nigel M. Baptiste
President and Managing Director

CONSOLIDATED STATEMENT OF INCOME

	UNAUDITED		UNAUDITED		AUDITED
	THREE MONTHS	THREE MONTHS	NINE MONTHS	NINE MONTHS	YEAR
	ENDED	ENDED	ENDED	ENDED	ENDED
	Jun-30-25	Jun-30-24	Jun-30-25	Jun-30-24	Sept-30-24
	\$'000	\$'000	\$'000	\$'000	\$'000
Net interest income	643,033	598,319	1,925,937	1,818,079	2,429,399
Other income	220,995	218,207	675,355	671,125	940,655
Operating income	864,028	816,526	2,601,292	2,489,204	3,370,054
Operating expenses	(516,358)	(506,586)	(1,517,367)	(1,449,288)	(1,964,321)
	347,670	309,940	1,083,925	1,039,916	1,405,733
Net share of profits of associated companies	2,346	1,963	6,965	6,544	8,992
Operating profit	350,016	311,903	1,090,890	1,046,460	1,414,725
Credit loss expense on financial assets	(114,349)	(30,244)	(216,695)	(73,367)	(108,694)
Profit before taxation	235,667	281,659	874,195	973,093	1,306,031
Taxation expense	(37,292)	(72,613)	(215,498)	(233,254)	(359,847)
Net profit after taxation	198,375	209,046	658,697	739,839	946,184

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED		AUDITED
	THREE MONTHS	THREE MONTHS	NINE MONTHS	NINE MONTHS	YEAR
	ENDED	ENDED	ENDED	ENDED	ENDED
	Jun-30-25	Jun-30-24	Jun-30-25	Jun-30-24	Sept-30-24
	\$'000	\$'000	\$'000	\$'000	\$'000
Net profit after taxation	198,375	209,046	658,697	739,839	946,184
<i>Items of other comprehensive (loss)/income that may be reclassified to consolidated statement of income in subsequent periods (net of tax):</i>					
Translation adjustments	—	(65)	(2,100)	356	281
	—	(65)	(2,100)	356	281
<i>Items of other comprehensive income/(loss) that will not be reclassified to consolidated statement of income in subsequent periods (net of tax):</i>					
Net re-measurement gains on defined benefit plans	—	—	—	—	53,690
Income tax related to above	—	—	—	—	(18,792)
Other comprehensive (loss)/income for the period, net of taxation	—	(65)	(2,100)	356	35,179
Total comprehensive income for the period, net of taxation	198,375	208,981	656,597	740,195	981,363

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Statutory Reserves	Other Reserves	Retained Earnings	Total Equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Period ended June 30, 2025					
Balance at October 1, 2024	769,777	1,377,070	50,329	4,273,397	6,470,573
Total comprehensive income for the period	—	—	(2,100)	658,697	656,597
Transfer to statutory reserves	—	21,100	—	(21,100)	—
Dividends	—	—	—	(475,263)	(475,263)
Balance at June 30, 2025	769,777	1,398,170	48,229	4,435,731	6,651,907
Period ended June 30, 2024					
Balance at October 1, 2023	769,777	1,377,070	50,048	3,945,492	6,142,387
Total comprehensive income for the period	—	—	356	739,839	740,195
Dividends	—	—	—	(495,576)	(495,576)
Balance at June 30, 2024	769,777	1,377,070	50,404	4,189,755	6,387,006
Year ended September 30, 2024					
Balance at October 1, 2023	769,777	1,377,070	50,048	3,945,492	6,142,387
Total comprehensive income for the period	—	—	281	981,082	981,363
Dividends	—	—	—	(653,177)	(653,177)
Balance at September 30, 2024	769,777	1,377,070	50,329	4,273,397	6,470,573

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED NINE MONTHS ENDED		AUDITED YEAR ENDED
	Jun-30-25 \$'000	Jun-30-24 \$'000	Sept-30-24 \$'000
Operating activities			
Profit before taxation	874,195	973,093	1,306,031
Adjustments for non-cash items	465,257	317,950	408,879
Increase in operating assets	(3,397,639)	(3,916,441)	(3,134,973)
Increase/(decrease) in operating liabilities	3,051,837	1,349,663	(75,291)
Taxes paid	(267,600)	(256,817)	(336,884)
Cash provided by/(used in) operating activities	726,050	(1,532,552)	(1,832,238)
Investing activities			
Decrease in investments	865,782	1,372,479	1,212,163
Additions to fixed assets	(160,604)	(169,644)	(219,249)
Proceeds from sale of fixed assets	4,997	2,857	4,953
Cash provided by investing activities	710,175	1,205,692	997,867
Financing activities			
(Decrease)/increase in balances due to other banks	(245,942)	96,076	961,367
Repayment of debt securities	—	(1,021)	(3,111)
Repayment of principal portion of lease liabilities	(25,385)	(32,063)	(41,748)
Dividend paid to the Parent	(475,263)	(495,576)	(653,177)
Cash (used in)/provided by financing activities	(746,590)	(432,584)	263,331
Increase/(decrease) in cash resources	689,635	(759,444)	(571,040)
Cash and cash equivalents at beginning of period/year	2,914,176	3,485,216	3,485,216
Cash and cash equivalents at end of period/year	3,603,811	2,725,772	2,914,176
Supplemental information:			
Interest received during the period/year	2,213,885	2,046,992	2,760,474
Interest paid during the period/year	(246,920)	(254,165)	(319,389)
Dividends received	107,700	403,130	418,196

**NOTES TO THE INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**
1 Corporate information

Republic Bank Limited (the 'Bank'), a wholly owned subsidiary of Republic Financial Holdings Limited (RFHL) is incorporated in the Republic of Trinidad and Tobago and was continued under the provision of the Companies Act, 1995. Its registered office is located at Republic House, 9-17 Park Street, Port of Spain. RFHL is the ultimate Parent of the Republic Group (the 'Group') and is listed on the Trinidad and Tobago Stock Exchange.

The Bank has five subsidiaries and two associated companies. The Bank is engaged in a wide range of banking, financial and related activities in Trinidad and Tobago and Saint Lucia.

2 Basis of preparation

This interim financial report for the period ended June 30, 2025, has been prepared in accordance with IAS 34, 'Interim Financial Reporting' and should be used in conjunction with the annual financial statements for the year ended September 30, 2024.

Reclassifications may be made to the prior period's financial statements to conform to the current period's presentation.

New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended September 30, 2024.

3 Capital commitments

	UNAUDITED		AUDITED
	Jun-30-25	Jun-30-24	Sept-30-24
	\$'000	\$'000	\$'000
Contracts for outstanding capital expenditure not provided for in the financial statements	55,133	53,748	35,081
Other capital expenditure authorised by the Directors but not yet contracted for	140,866	172,975	162,786

4 Related parties

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 operating decisions. A number of banking transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms and conditions, at market rates.

	UNAUDITED		AUDITED
	Jun-30-25	Jun-30-24	Sept-30-24
	\$'000	\$'000	\$'000
Outstanding balances			
Advances, investments and other assets			
Republic Financial Holdings Limited	269,599	—	272,093
Directors and key management personnel	24,089	23,920	24,633
Other related parties	97,404	129,221	128,711
	391,092	153,141	425,437

Deposits and other liabilities

Republic Financial Holdings Limited	25,103	—	21,551
Directors and key management personnel	42,529	48,073	49,059
Other related parties	51,082	54,163	54,752
	118,714	102,236	125,362

Interest and other income

Republic Financial Holdings Limited	8,017	—	4,869
Directors and key management personnel	780	791	1,055
Other related parties	3,656	4,402	5,775
	12,453	5,193	11,699

Interest and other expense

Directors and key management personnel	1,909	2,036	2,681
Other related parties	1,890	597	1,016
	3,799	2,633	3,697

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group.

Key management compensation

Short term benefits	19,131	17,066	24,541
Post employment benefits	—	—	9,509
	19,131	17,066	34,050

5 Contingent liabilities

As at June 30, 2025, there were certain legal proceedings outstanding against the Group. No provision has been made as professional advice indicates that it is unlikely that any significant loss will arise or that it would be premature at this stage of the action to determine that eventuality.