

**REPUBLIC FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS**

	UNAUDITED THREE MONTHS ENDED		AUDITED YEAR ENDED
	Dec-31-20 \$'000	Dec-31-19 \$'000	Sept-30-20 \$'000
Profit before taxation	569,326	593,407	1,460,575
Profit after taxation	424,387	412,937	1,003,059
Profit attributable to shareholders	391,134	373,868	904,056
Assets	104,664,389	102,112,783	104,276,614
Advances	54,669,027	51,967,336	53,300,181
Investment securities	16,967,914	16,228,085	17,535,686
Deposits and other funding instruments	88,067,032	84,051,428	87,346,226
Stated capital	866,250	805,985	862,115
Equity attributable to equity holders of the parent	10,349,249	10,138,153	10,313,274
Information per share			
Earnings per share	\$2.41	\$2.30	\$5.57
Number of shares - average ('000)	162,544	162,633	162,443

Chairman's Comments

I am pleased to report that Republic Financial Holdings Limited (RFHL) recorded profit attributable to equity holders of the parent of \$391.1 million for the quarter ending December 31, 2020. Compared to the First Quarter of 2020, these results reflect the negative impact of the Covid 19 pandemic since we experienced a reduction in both our net interest margins and fees and commissions. This was off-set by the positive impact of our acquisition of the British Virgin Islands (BVI) operations in June 2020. The net result is an increase of \$17.3 million or 4.6% over the corresponding period last year.

Total assets stood at \$104.7 billion at December 31, 2020, an increase of \$2.6 billion or 2.5% over the total assets at December 2019. This increase was mainly due to the BVI acquisition in June 2020.

The uncertainty over the duration of the COVID 19 pandemic and the timing of any economic recovery will continue to place downward pressure on our performance. However, we remain confident of the future as our strong capital base and our robust governance structure will provide the platform to meet the challenge. Our focus remains on building the Group's resiliency through various initiatives aimed at improving efficiency, supporting our customers through these trying times, expanding our suite of electronic products and making it easier for clients to access these products remotely.

Going forward, we will continue to work with our customers, provide a safe working environment for our employees and assist the communities we serve via our Power To Make a Difference Programme.



Vincent Pereira
Chairman
January 29, 2021