

**REPUBLIC FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS**

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-21 \$'000	Mar-31-20 \$'000	Mar-31-21 \$'000	Mar-31-20 \$'000	Sept-30-20 \$'000
Profit before taxation	458,223	250,667	1,027,549	844,074	1,460,575
Profit after taxation	331,255	195,772	755,642	608,709	1,003,059
Profit attributable to shareholders	296,198	169,471	687,332	543,339	904,056
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Assets			107,150,740	98,443,050	104,276,614
Advances			55,241,716	51,496,949	53,300,181
Investment securities			18,100,019	15,396,708	17,535,686
Deposits and other funding instruments			90,582,685	81,585,989	87,346,226
Stated capital			872,969	816,901	862,115
Equity attributable to equity holders of the parent			10,625,090	10,263,937	10,313,274
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Information per share					
Earnings per share			\$4.23	\$3.34	\$5.57
Dividends based on the results of the period			\$1.00	\$0.60	\$2.70
Number of shares - average ('000)			162,537	162,712	162,443

Chairman's Comments

I am pleased to report that Republic Financial Holdings Limited (RFHL) recorded profit attributable to its equity holders of \$687.3 million for the half-year ended March 31, 2021. This represents an increase of \$144.0 million or 26.5% over the \$543.3 million reported in corresponding period of the last financial year. The improved results reflect the positive impact of the Group's acquisition of the British Virgin Islands (BVI) operations in June 2020, and the stabilization of the credit portfolio resulting in lower provisions for loan losses. These positive developments were partially offset by a reduction in net interest margins, fees and commission income across the Group. Lower interest rates, fees and commissions reflect the Group's decision to maintain many of the concessions granted to our customers at the inception of the pandemic.

Total assets stood at \$107.2 billion at March 31, 2021, an increase of \$8.7 billion or 8.8% over the total assets at March 2020. This increase was mainly due to the BVI acquisition and the growth in customer deposits across most subsidiaries.

The Board of Directors has declared an interim dividend of \$1.00 (2020: \$0.60) per share payable on May 31, 2021.

While there continues to be uncertainty over the direction and duration of the COVID 19 pandemic, we are confident that the Group is well positioned to continue to generate positive results while supporting the recovery efforts of the economies in which we operate.

I would like to acknowledge our staff, customers and communities in St Vincent and the Grenadines who continue to work tirelessly in dealing with the effects of the recent volcanic eruption. We want to assure them that the Republic Group is fully committed to assisting in their recovery efforts. I am confident that, as in 1979, they and the economy will emerge stronger. I would like to also acknowledge the efforts of all staff of the Group for their continued commitment to serving our clients and communities with excellence.

In closing, I express the Board's heartfelt gratitude to Mr. Shazan Ali who served with distinction on the Boards of Republic Bank Limited and Republic Financial Holdings Limited for a total of 11 years and was one of the founding Directors of the Republic Bank (Suriname) N.V. Board after that entity was acquired in 2015. Mr. Ali resigned from the Boards with effect from April 21, 2021 for personal reasons. We wish him all of the very best going forward.



Vincent Pereira
Chairman

April 30, 2021