REPUBLIC FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-22 $'000	Mar-31-21 $'000	Mar-31-22 $'000	Mar-31-21 $'000	Sept-30-21 $'000
Profit before taxation	529,172	458,223	1,105,950	1,027,549	1,944,599
Profit after taxation	368,388	331,255	800,761	755,642	1,444,721
Profit attributable to shareholders	332,870	296,198	728,737	687,332	1,308,054
Assets			113,341,773	107,150,740	109,168,895
Advances			55,998,144	55,241,716	55,515,628
Investment securities			21,096,020	18,100,019	19,259,501
Deposits and other funding instruments			94,704,321	90,582,685	91,228,188
Stated capital			901,457	872,969	879,962
Equity attributable to equity holders of the parent			11,942,138	10,625,090	11,732,151
Information per share					
Earnings per share			$4.48	$4.23	$8.05
Dividends based on the results of the period			$1.05	$1.00	$4.00
Number of shares - average ('000)			162,839	162,537	162,528

Chairman's Comments

During the first half of the Group's financial year all territories in which we operate continued to relax most Covid related protocols. While many countries retained some travel related protections as well as public mask mandates, most removed curfews and restrictions on gatherings, re-opened schools and permitted almost all commercial activities. The tourism dependent territories benefitted the most from this easing of restrictions as these have all experienced increased activity in this sector. This buoyancy was somewhat offset by continued supply chain disruptions and inflationary pressures, originally due to the Covid pandemic and now exacerbated by the uncertainty, destruction and disruption as a result of the Russia/Ukraine war.

Against this diverse background, I am pleased to report that Republic Financial Holdings Limited (RFHL) recorded profit attributable to its equity holders of $728.7 million for the half-year ending March 31, 2022. This represents an increase of $41.4 million or 6.02% over the $687.3 million reported in the corresponding period of the last financial year. While this performance remains 7% below our pre-Covid 2019 half year performance, it continues a satisfying upward trend in the Group's performance reflecting our efforts towards better cost management and increased support of our clients across the Group.

Total assets stood at $113.3 billion at March 31, 2022, an increase of $6.2 billion or 5.8% over the total assets at March 2021. This increase was mainly due to growth in customer deposits across subsidiaries in the Cayman Islands, BVI, Guyana and Trinidad & Tobago.

I would like to express my gratitude to each and every member of the Republic Team as it is their commitment every-day to serve our clients and communities with excellence that has enabled this outcome for the RFHL Group. Thank you.

The Board of Directors has declared an interim dividend of $1.05 (2021: $1.00) per share payable on May 31, 2022.



Vincent Pereira
Chairman
April 29, 2022