REPUBLIC FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS

	UNAUDITED THREE MONTHS ENDED		AUDITED YEAR ENDED
	Dec-31-22 $'000	**Dec-31-21 $'000**	**Sept-30-22 $'000**
Profit before taxation	570,885	576,778	2,335,097
Profit after taxation	406,963	432,373	1,683,886
Profit attributable to shareholders	400,227	395,867	1,525,894
Assets	113,561,351	111,932,757	110,977,703
Advances	58,138,189	55,570,050	56,829,415
Investment securities	19,673,407	19,424,084	19,953,780
Deposits and other funding instruments	94,715,882	93,770,969	92,048,120
Stated capital	916,353	884,590	912,693
Equity attributable to equity holders of the parent	12,071,051	11,717,487	12,239,242
Information per share			
Earnings per share	$2.45	$2.43	$9.37
Number of shares - average ('000)	163,042	162,673	162,928

Chairman's Comments

I am pleased to report that Republic Financial Holdings Limited (RFHL) recorded profit attributable to its equity holders of $400.2 million for the three-months ended December 31, 2022. This represents an increase of $4.4 million or 1.10% over the $395.9 million reported in the corresponding period of the last financial year. Total assets stood at $113.6 billion at December 31, 2022, an increase of $1.6 billion or 1.45% over the total assets at December 2021. This increase was fuelled by growth in customer deposits across our subsidiaries in Trinidad & Tobago, Guyana, Barbados, the Eastern Caribbean, and Suriname.

The Group's first quarter results reflect the strong performance of our US dollar denominated subsidiaries in the Cayman Islands and the British Virgin Islands because of the rising interest rate environment, together with the continued recovery in most of our Caribbean subsidiaries. These gains were offset by a specific credit loss arising out of the Government of Ghana's restructuring of its domestic and international debt, a condition of that country's December 2022 Staff- Level Agreement with the International Monetary Fund for a three-year US$3 billion Extended Credit Facility. This credit loss negated the otherwise strong operating performance of our subsidiary in Ghana. The overall net improvement does highlight the value of the Group's international diversification strategy and the resilience of our operations. We remain confident that the underlying strength of the Group will enable us to continue to manage any challenges ahead.

I would like to express my gratitude and thanks to all the members of the RFHL Team for their commitment as we continue to serve our clients and communities with excellence.



Vincent Pereira
Chairman

February 1, 2023