REPUBLIC FINANCIAL HOLDINGS LIMITED
AUDITED ANNUAL GROUP RESULTS

	September 30, 2023	September 30, 2022
	$ '000,000	$ '000,000
Profit attributable to equity holders of the parent	**1,750**	**1,526**
Total Assets	112,928	110,978
Total Liabilities	98,660	97,608
Total Equity	14,268	13,370
Earnings per share (expressed in $ per share)	$10.69	$9.37
Diluted earnings per share (expressed in $ per share)	$10.71	$9.33
Dividends per share (expressed in $ per share)	$5.20	$4.50
Return on average assets (expressed as a %)	1.73%	1.53%
Return on average equity (expressed as a %)	13.85%	12.73%

Note 1

These financial highlights are prepared in accordance with criteria developed by management. Under these criteria, management discloses extracts from the consolidated statement of financial position and consolidated statement of income. These financial highlights are derived from the audited consolidated financial statements of Republic Financial Holdings Limited and its subsidiaries for the year ended September 30, 2023 which have been prepared in accordance with International Financial Reporting Standards.

Chairman's Comments

Republic Financial Holdings Limited (RFHL) achieved a profit attributable to equity holders of $1.75 billion for the year ended September 30, 2023. This is an increase of $223.0 million or 14.6% over the 2022 reported profit of $1.53 billion.

In the face of dynamic market conditions and an evolving financial landscape, the RFHL Group continues to adapt and deliver strong positive results, while maintaining robust capital adequacy ratios across all our subsidiaries and at the consolidated level. This success could not have been realized without the talented, resilient and committed staff across the fourteen (14) countries in which we operate. For their continued high level of commitment and their dedication to our customers, I am truly grateful.

The strength of our Group lies in our ability to harness the quality of our people and our enviable balance sheet to serve our customers, along with our geographically diverse portfolio of assets. The characteristics that make our Group resilient such as fiscal discipline, strong risk management culture, effective governance framework and robust capital, continue to serve us well, and have created an excellent foundation from which we can continue to deliver sustainable results.

As we look ahead, we acknowledge that the global economic landscape remains uncertain and that the financial services industry is continually evolving. We anticipate further changes and challenges in the years to come, but we are well prepared to navigate those challenges and seize all opportunities as they arise.

A key and underpinning plank of our strategy is to deliver a digital transformation that positions RFHL as the leading digital financial group in the markets where we operate. We have developed a comprehensive plan to achieve this goal. Our vision of digital transformation encompasses the strategic adoption of digital technologies, data-driven insights and customer-centric approaches to improve the customer/employee experience, optimize service and create personalized experiences. By embracing a digitally empowered ecosystem, we aim to empower customers, improve efficiency, foster innovation and maintain a sustainable competitive advantage in all our markets.

The Board of Directors has declared a final dividend of $4.10 (2022: $3.45) per share to be paid on December 1, 2023 to all shareholders of record on November 16, 2023. This brings the total dividend to $5.20 (2022: $4.50) per share for the fiscal year, an increase of 15.6% or $0.70 over 2022. At a closing share price of $121.02, this dividend represents a dividend yield of 4.30% (2022: 3.21%). The company will be moving to a quarterly frequency for dividend payouts in fiscal 2024.



Vincent Pereira
Chairman

November 3, 2023