Republic Financial Holdings Limited

REPUBLIC FINANCIAL HOLDINGS LIMITED
CONSOLIDATED FINANCIAL HIGHLIGHTS

	UNAUDITED THREE MONTHS ENDED		UNAUDITED NINE MONTHS ENDED		AUDITED YEAR ENDED
	Jun-30-19 $'000	**Jun-30-18 $'000**	**Jun-30-19 $'000**	**Jun-30-18 $'000**	**Sept-30-18 $'000**
Core Profit attributable to shareholders	449,216	342,868	1,139,425	993,312	1,322,850
Net impact of significant one-off items	-	-	93,142	-	-
Profit attributable to shareholders	449,216	342,868	1,232,567	993,312	1,322,850
Assets			85,482,463	69,814,307	70,465,620
Advances			44,227,064	35,947,522	36,558,137
Investment securities			14,145,484	12,100,186	12,478,559
Deposits and other funding instruments			69,733,641	57,054,647	57,375,085
Stated capital			798,173	789,330	790,102
Equity attributable to equity holders of the parent			9,918,771	9,224,667	9,488,198
Information per share					
Earnings per share			$7.60	$6.13	$8.17
Number of shares - average ('000)			162,134	161,972	161,980

Chairman's Comments

Republic Financial Holdings Limited (RFHL) and its subsidiaries recorded profit attributable to shareholders of the parent of $1,232.6 million for the nine months period ended June 30, 2019, an increase of $239.2 million or 24.1% over the prior period. As reported at the half year ended March 31, 2019, there were two significant one-off items, the net impact of which increased profits by $93.1million. Excluding the impact of these items, the Group's core profit was $1,139.4 million, $146.1 million or 14.7% more than the prior period.

Apart from RBL Barbados, there was a general improvement in profitability across the Group, with the RBL Trinidad and Tobago Group ($65.7 million) and Cayman National Corporation ($57.5 million) being the main contributors to the significant increase in core profitability. Approximately one-third of our core profits are now generated from our overseas operations.

Total assets stood at $85.5 billion at June 30, 2019, an increase of $15.7 billion or 22.4% over that of June 2018. This was mainly due to the acquisition of Cayman National Corporation on March 13, 2019 which added $11.1billion to the Group's asset base.

RFHL previously announced the commencement of the process to acquire Scotiabank's banking operations in Guyana, St. Maarten and the Eastern Caribbean (Anguilla, Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines). We continue to engage the various regulators, whose approvals are required for the acquisition, through meetings and/or providing information.

We expect this strong performance to continue for the remainder of the fiscal year.

Ronald F. deC. Harford
Chairman
July 25, 2019