

CHAIRMAN'S COMMENTS

I am pleased to report that Republic Financial Holdings Limited (the 'Group') recorded profit attributable to its equity holders of \$595.7 million for the three-months ended December 31, 2025. This represents an increase of \$48.7 million or 8.9% over the \$547 million reported in the corresponding period of the last financial year. Total assets stood at \$131.1 billion at December 31, 2025, an increase of \$7.5 billion or 6% over the total assets at December 2024. This increase was mainly fuelled by growth in loans across our subsidiaries, despite the ongoing economic challenges in some environments.

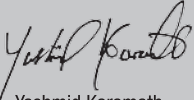
The Group's first quarter results were driven by steady core earnings, supported by stable asset quality and disciplined cost management. Our capital and liquidity positions remain robust, providing a strong foundation to sustain future growth.

Based on these results, the Board of Directors has declared a quarterly interim dividend of \$0.55 per share, which is the same as the prior year, payable on February 27, 2026, to shareholders on record as of February 13, 2026.

Strategically, the Group continued to advance key initiatives aimed at strengthening operational efficiency, enhancing customer experience, and investing in digital capabilities. We remain focused on sustainable growth, ensuring that innovation and expansion are pursued in a manner that aligns with our long-term value creation objectives and our commitment to sound governance.

On behalf of the Board, I extend my appreciation to our management and staff for their continued professionalism and commitment, and to our shareholders for their ongoing trust and support.

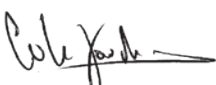
I would also like to express my appreciation to my predecessor, Mr. Vincent Pereira, for his exemplary leadership, commitment and outstanding service to the Board and the organisation during his tenure.


Yashmid Karamath
Chairman
January 28, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED		AUDITED
	Dec-31-25 \$Mn	Dec-31-24 \$Mn	Sept-30-25 \$Mn
ASSETS			
Cash resources	28,574	25,555	25,618
Advances	75,542	69,933	74,118
Investment securities	18,975	20,220	19,934
Premises and equipment	3,447	3,346	3,383
Net pension asset	933	930	943
Other assets	3,629	3,661	3,136
TOTAL ASSETS	131,100	123,645	127,132
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	1,184	382	407
Customers' deposits and other funding instruments	108,287	103,180	105,145
Debt securities in issue	1,049	1,035	1,040
Other liabilities	3,850	3,591	3,928
TOTAL LIABILITIES	114,370	108,188	110,520
EQUITY			
Stated capital	964	950	959
Statutory reserves	2,382	2,221	2,339
Other reserves	(186)	(258)	(278)
Retained earnings	12,154	11,126	12,250
Attributable to equity holders of the Parent	15,314	14,039	15,270
Non-controlling interest	1,416	1,418	1,342
TOTAL EQUITY	16,730	15,457	16,612
TOTAL LIABILITIES AND EQUITY	131,100	123,645	127,132

These unaudited financial statements were approved by the Board of Directors on January 28, 2026, and signed on its behalf by:


Colin A. Soo Ping Chow,
Director


Nigel M. Baptiste,
Group President and Chief Executive Officer

CONSOLIDATED STATEMENT OF INCOME

	UNAUDITED THREE MONTHS ENDED		AUDITED YEAR ENDED
	Dec-31-25 \$Mn	Dec-31-24 \$Mn	Sept-30-25 \$Mn
Net interest income	1,449	1,338	5,462
Other income	573	530	2,257
Operating income	2,022	1,868	7,719
Operating expenses	(1,023)	(982)	(4,292)
	999	886	3,427
Net share of profits of associated companies	3	2	10
Operating profit	1,002	888	3,437
Credit loss expense	(75)	(49)	(165)
Net monetary loss in hyperinflationary economies	—	(15)	—
Profit before taxation	927	824	3,272
Taxation expense	(253)	(205)	(824)
Net profit after taxation	674	619	2,448
Attributable to:			
Equity holders of the Parent	596	547	2,202
Non-controlling interest	78	72	246
	674	619	2,448
Earnings per share			
Basic	\$3.67	\$3.36	\$13.44
Diluted	\$3.67	\$3.35	\$13.49
Weighted average number of shares ('000)			
Basic	162,256	162,979	162,851
Diluted	162,518	163,078	163,238
Dividend based on the results of the period	\$0.55	\$0.55	\$6.00

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED THREE MONTHS ENDED		AUDITED YEAR ENDED
	Dec-31-25 \$Mn	Dec-31-24 \$Mn	Sept-30-25 \$Mn
Net profit after taxation	674	619	2,448
<i>Other comprehensive income/(loss) (net of tax) that will be reclassified to the consolidated statement of income in subsequent periods:</i>			
Translation adjustments	108	(5)	56
	108	(5)	56
Other comprehensive (loss)/income (net of tax) that will not be reclassified to the consolidated statement of income in subsequent periods:			
Re-measurement (losses)/gains on defined benefit plans	—	(5)	(23)
Income tax related to above	—	—	10
Other comprehensive income/(loss) for the period, net of taxation	108	(10)	43
Total comprehensive income for the period, net of taxation	782	609	2,491
Attributable to:			
Equity holders of the Parent	667	528	2,216
Non-controlling interest	115	81	275
	782	609	2,491

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated Capital \$Mn	Statutory Reserves \$Mn	Other Reserves \$Mn	Retained Earnings \$Mn	Total Equity Attributable to Equity Holders of the Parent \$Mn	Non- controlling Interest \$Mn	Total Equity \$Mn
Period ended December 31, 2025							
Balance at October 1, 2025	959	2,339	(278)	12,250	15,270	1,342	16,612
Total comprehensive income for the period	—	—	72	595	667	115	782
Issue of shares	1	—	—	—	1	—	1
Share-based payment	4	—	—	—	4	—	4
Shares purchased for profit sharing scheme	—	—	(52)	—	(52)	—	(52)
Allocation of shares	—	—	63	—	63	—	63
Transfer to other reserves	—	—	9	(9)	—	—	—
Transfer to statutory reserves	—	43	—	(43)	—	—	—
Share of changes in equity	—	—	—	—	—	5	5
Dividends	—	—	—	(631)	(631)	—	(631)
Dividends paid to non-controlling interest	—	—	—	—	—	(46)	(46)
Other	—	—	—	(8)	(8)	—	(8)
Balance at December 31, 2025	964	2,382	(186)	12,154	15,314	1,416	16,730
Period ended December 31, 2024							
Balance at October 1, 2024	943	2,185	(334)	11,283	14,077	1,408	15,485
Total comprehensive (loss)/income for the period	—	—	(15)	543	528	81	609
Issue of shares	6	—	—	—	6	—	6
Share-based payment	1	—	—	—	1	—	1
Shares purchased for profit sharing scheme	—	—	(58)	—	(58)	—	(58)
Allocation of shares	—	—	66	—	66	—	66
Transfer to other reserves	—	—	83	(83)	—	—	—
Transfer to statutory reserves	—	36	—	(36)	—	—	—
Share of changes in equity	—	—	—	—	—	1	1
Dividends	—	—	—	(581)	(581)	—	(581)
Dividends paid to non-controlling interest	—	—	—	—	—	(72)	(72)
Balance at December 31, 2024	950	2,221	(258)	11,126	14,039	1,418	15,457
Year ended September 30, 2025							
Balance at October 1, 2024	943	2,185	(334)	11,283	14,077	1,408	15,485
Total comprehensive income for the year	—	—	30	2,186	2,216	275	2,491
Issue of shares	11	—	—	—	11	—	11
Share-based payment	5	—	—	—	5	—	5
Shares purchased for profit sharing scheme	—	—	(137)	—	(137)	—	(137)
Allocation of shares	—	—	66	—	66	—	66
Transfer to other reserves	—	—	102	(102)	—	—	—
Transfer to statutory reserves	—	154	—	(154)	—	—	—
Share of changes in equity	—	—	—	(38)	(38)	(214)	(252)
Acquisition of non-controlling interests	—	—	—	8	8	(8)	—
Dividends	—	—	—	(933)	(933)	—	(933)
Dividends paid to non-controlling interest	—	—	—	—	—	(119)	(119)
Unclaimed dividends	—	—	(5)	—	(5)	—	(5)
Balance at September 30, 2025	959	2,339	(278)	12,250	15,270	1,342	16,612

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED THREE MONTHS ENDED		AUDITED YEAR ENDED
	Dec-31-25 \$Mn	Dec-31-24 \$Mn	Sept-30-25 \$Mn
Operating activities			
Profit before taxation	927	824	3,272
Adjustments for non-cash items	(223)	156	167
Increase in operating assets	(2,306)	(3,081)	(7,377)
Increase in operating liabilities	3,103	5,257	7,530
Taxes paid	(298)	(239)	(762)
Cash provided by operating activities	1,203	2,917	2,828
Investing activities			
Net increase in investments	368	158	12
Acquisition of additional interest in a subsidiary	—	—	(262)
Additions to fixed assets	(126)	(76)	(368)
Proceeds from sale of fixed assets	—	1	16
Cash provided by/(used in) investing activities	242	83	(602)
Financing activities			
Increase/(decrease) in balances due to other banks	777	(81)	(56)
Issue of debt securities	9	3	9
Repayment of lease liabilities	(18)	(12)	(78)
Net proceeds from share issue	1	6	11
Shares purchased for profit sharing scheme	(52)	(58)	(137)
Allocation of shares from profit sharing plan	63	66	66
Dividends paid to shareholders of the Parent	(631)	(581)	(933)
Dividends paid to non-controlling interest	(46)	(72)	(119)
Unclaimed dividends	—	—	5
Cash provided by/(used in) financing activities	103	(729)	(1,232)
Net increase in cash resources	1,548	2,271	994
Net foreign exchange difference	108	(72)	3
Cash and cash equivalents at beginning of period/year	11,081	10,084	10,084
Cash and cash equivalents at end of period/year	12,737	12,283	11,081
Supplemental information:			
Interest received during the period/year	1,701	1,578	6,549
Interest paid during the period/year	(307)	(272)	(1,032)
Dividends received	—	—	6

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 Corporate information

Republic Financial Holdings Limited (RFHL), the financial holding company for the Republic Group and the ultimate Parent of the Group, is incorporated in the Republic of Trinidad and Tobago and its registered office is located at Republic House, 9-17 Park Street, Port of Spain. Republic Financial Holdings Limited is listed on the Trinidad and Tobago Stock Exchange.

The RFHL Group (the 'Group') is a financial services group comprising several subsidiaries and associated companies. The Group is engaged in a wide range of banking, financial and related activities mainly in the Caribbean Community (CARICOM) region, Cayman Islands, Ghana, St. Maarten, Anguilla and the British Virgin Islands.

2 Basis of preparation

This interim financial report for the period ended December 31, 2025, has been prepared in accordance with IAS 34, 'Interim Financial Reporting' and should be used in conjunction with the annual financial statements for the year ended September 30, 2025.

New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended September 30, 2025. The Group has not early adopted any standards, interpretation or amendment that have been issued but is not yet effective.

Several amendments apply for the first time in 2026, but do not have an impact on the interim condensed consolidated financial statements of the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3 Capital commitments

	UNAUDITED Dec-31-25 \$Mn	Dec-31-24 \$Mn	AUDITED Sept-30-25 \$Mn
Contracts for outstanding capital expenditure not provided for in the financial statements	89	71	82
Other capital expenditure authorised by the Directors but not yet contracted for	166	232	215

4 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions. A number of banking transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms and conditions, at market rates.

	UNAUDITED Dec-31-25 \$Mn	Dec-31-24 \$Mn	AUDITED Sept-30-25 \$Mn
Outstanding Balances			
Advances, investments and other assets			
Associates	2	11	2
Directors and key management personnel	479	462	488
Other related parties	112	167	163
	593	640	653

Deposits and other liabilities

Associates	9	—	12
Directors and key management personnel	255	252	296
Other related parties	542	375	402
	806	627	710

Interest and other income

Associates	1	1	3
Directors and key management personnel	7	8	33
Other related parties	7	11	17
	15	20	53

Interest and other expense

Directors and key management personnel	13	6	17
Other related parties	14	25	66
	27	31	83

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group.

Key management compensation

Short term benefits	26	23	82
Post employment benefits	—	—	8
Share-based payment	4	1	5
	30	24	95

5 Segment reporting

The Group analyses its operations by geographic segments, reflecting its management structure as follows:

	Trinidad and Tobago \$Mn	Barbados \$Mn	Suriname \$Mn	Eastern Caribbean \$Mn	Guyana \$Mn	Ghana \$Mn	Cayman Islands \$Mn	British Virgin Islands \$Mn	Eliminations and other adjustments \$Mn	Total \$Mn
Unaudited Three months ended December 31, 2025										
Operating income	1,478	137	60	277	204	167	263	43	(604)	2,025
Net profit before taxation	955	43	40	114	148	66	123	20	(582)	927
Total assets	54,899	11,058	3,198	18,418	14,606	7,807	17,414	3,259	442	131,100

Unaudited Three months ended December 31, 2024										
Operating income	1,476	197	74	232	182	102	240	42	(675)	1,870
Net profit before taxation	945	112	52	87	109	40	106	20	(647)	824
Total assets	55,014	10,576	3,076	17,745	12,481	4,319	16,606	3,278	550	123,645

Audited Year ended September 30, 2025										
Operating income	5,148	754	261	954	736	494	1,041	181	(1,840)	7,729
Net profit before taxation	2,875	404	183	280	419	207	486	89	(1,671)	3,272
Total assets	54,721	11,427	3,205	17,600	14,064	5,193	17,131	3,327	464	127,132

6 Contingent liabilities

As at December 31, 2025, there were certain legal proceedings outstanding against the Group. No provision has been made as professional advice indicates that it is unlikely that any significant loss will arise or that it would be premature at this stage of the action to determine that eventuality.

Powered by Purpose, Transforming Communities

The Power to Make A Difference programme stands today as a promise and a shared desire to do what we can today to help build a better tomorrow. Built on the pillars, the power to learn, the power to succeed, the power to help and the power to care, the Power to Make A Difference programme provides the opportunity to engage diverse communities in the pursuit of sustainable development. With each successful alliance, together we help bridge the distance in building a more successful, inclusive and caring society.

80
NGOs/Partners
Qtr. 1

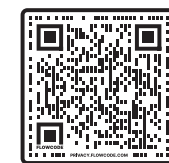
80
Year to date

\$3.05 ^{TTD} Million
Contributions
Qtr. 1

\$3.05 ^{TTD} Million
Year to date



Power to make a
Difference



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