



Republic Financial Holdings Limited

CHAIRMAN'S COMMENTS

I am pleased to report that the Group delivered a solid financial performance for the first half of the 2026 financial year, recording \$1.07 billion in profits attributable to its equity holders, an increase of \$54 million or 5.4% over the \$1.01 billion recorded in the same period of the prior year. Total assets stood at \$133.7 billion at March 31, 2026, an increase of \$7.0 billion or 5.5% above the total assets as at March 31, 2025. This growth was mainly driven by growth in the loans and investments of the Group. This outcome reflects the resilience of our Group, the disciplined execution of our strategy, and the continued trust placed in us by our customers and stakeholders.

Despite this positive momentum, the operating environment across our markets remained challenging. Geo-political uncertainty, economic headwinds, inflationary pressures, tighter liquidity conditions, and uneven growth trajectories have impacted government, consumer and corporate activity across the countries in which we operate. These factors have required careful navigation, particularly in managing credit risk and maintaining prudent capital and liquidity positions, while the Group's diversified portfolio provides inherent counterweights. We also continue to enhance our risk management frameworks, optimise our cost base, and invest in digital transformation to improve efficiency and customer experience.

Based on these results, the Board of Directors has declared a quarterly interim dividend of \$0.60 per share, which is the same as the prior year, payable on May 28, 2026, to shareholders on record as of May 15, 2026.

Looking ahead, we are mindful that the geo-political and economic environments will remain unpredictable in the short term. However, the Group remains well-positioned to navigate these uncertainties. Our strong capital base, robust governance, and clear strategic direction provide a solid foundation for sustainable growth. The Group remains committed to delivering long-term value to shareholders while supporting the communities and economies in which we operate.

On behalf of the Board, I would like to extend my sincere appreciation to our management team and staff for their dedication and professionalism, and to our customers, regulators, and shareholders for their continued confidence in the Group.

Yashmid Karamath
Chairman
April 29, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED		AUDITED
	Mar-31-26	Mar-31-25	Sept-30-25
	\$Mn	\$Mn	\$Mn
ASSETS			
Cash resources	28,723	28,401	25,618
Advances	76,059	71,397	74,118
Investment securities	21,216	19,333	19,934
Premises and equipment	3,434	3,314	3,383
Net pension asset	923	923	943
Other assets	3,306	3,315	3,136
TOTAL ASSETS	133,661	126,683	127,132
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	452	471	407
Customers' deposits and other funding instruments	111,168	105,146	105,145
Debt securities in issue	1,045	1,032	1,040
Other liabilities	3,933	4,196	3,928
TOTAL LIABILITIES	116,598	110,844	110,520
EQUITY			
Stated capital	965	951	959
Statutory reserves	2,446	2,288	2,339
Other reserves	(266)	(290)	(278)
Retained earnings	12,470	11,433	12,250
Attributable to equity holders of the Parent	15,615	14,382	15,270
Non-controlling interest	1,448	1,457	1,342
TOTAL EQUITY	17,063	15,839	16,612
TOTAL LIABILITIES AND EQUITY	133,661	126,683	127,132

These unaudited financial statements were approved by the Board of Directors on April 29, 2026, and signed on its behalf by:

Colin A. Soo Ping Chow,
Director

Nigel M. Baptiste,
Group President and Chief Executive Officer

UNAUDITED GROUP FINANCIAL STATEMENTS HALF-YEAR ENDED MARCH 31, 2026

CONSOLIDATED STATEMENT OF INCOME

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-26	Mar-31-25	Mar-31-26	Mar-31-25	Sept-30-25
	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn
Net interest income	1,440	1,324	2,889	2,662	5,462
Other income	562	531	1,135	1,061	2,257
Operating income	2,002	1,855	4,024	3,723	7,719
Operating expenses	(1,131)	(1,029)	(2,154)	(2,010)	(4,292)
	871	826	1,870	1,713	3,427
Net share of profits of associated companies	2	3	5	5	10
Operating profit	873	829	1,875	1,718	3,437
Credit loss expense	(170)	(110)	(246)	(159)	(165)
Net monetary loss in hyperinflationary economies	—	6	—	(8)	—
Profit before taxation	703	725	1,629	1,551	3,272
Taxation expense	(165)	(189)	(418)	(394)	(824)
Net profit after taxation	538	536	1,211	1,157	2,448
Attributable to:					
Equity holders of the parent	473	465	1,068	1,014	2,202
Non-controlling interest	65	71	143	143	246
	538	536	1,211	1,157	2,448
Earnings per share					
Basic			\$6.58	\$6.22	\$13.44
Diluted			\$6.57	\$6.20	\$13.49
Weighted average number of shares ('000)					
Basic			162,299	162,994	162,851
Diluted			162,519	163,406	163,238
Dividend based on the results for the period			\$1.15	\$1.15	\$5.70

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED THREE MONTHS ENDED		UNAUDITED SIX MONTHS ENDED		AUDITED YEAR ENDED
	Mar-31-26	Mar-31-25	Mar-31-26	Mar-31-25	Sept-30-25
	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn
Net profit after taxation	538	536	1,211	1,157	2,448
<i>Other comprehensive (loss)/income (net of tax) that will be reclassified to the consolidated statement of income in subsequent periods:</i>					
Translation adjustments	(55)	(26)	54	(31)	56
	(55)	(26)	54	(31)	56
<i>Other comprehensive (loss)/income (net of tax) that will not be reclassified to the consolidated statement of income in subsequent periods:</i>					
Re-measurement losses on defined benefit plans	—	—	—	(5)	(23)
Income tax related to above	—	—	—	—	10
Other comprehensive (loss)/income for the period, net of taxation	(55)	(26)	54	(36)	43
Total comprehensive income for the period, net of taxation	483	510	1,265	1,121	2,491
Attributable to:					
Equity holders of the Parent	432	452	1,100	982	2,216
Non-controlling interest	51	58	165	139	275
	483	510	1,265	1,121	2,491



Republic Financial Holdings

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 March 31, 2026							
Balance at October 1, 2025	959	2,339	(278)	12,250	15,270	1,342	16,612
Total comprehensive income for the period	—	—	34	1,066	1,100	165	1,265
Issue of shares	2	—	—	—	2	—	2
Share-based payment	4	—	—	—	4	—	4
Shares purchased for profit sharing scheme	—	—	(95)	—	(95)	—	(95)
Allocation of shares	—	—	63	—	63	—	63
Transfer to other reserves	—	—	10	(10)	—	—	—
Transfer to statutory reserves	—	107	—	(107)	—	—	—
Share of changes in equity	—	—	—	—	—	2	2
Dividends	—	—	—	(721)	(721)	—	(721)
Dividends paid to non-controlling interest	—	—	—	—	—	(61)	(61)
Other	—	—	—	(8)	(8)	—	(8)
Balance at March 31, 2026	965	2,446	(266)	12,470	15,615	1,448	17,063
Period ended March 31, 2025							
Balance at October 1, 2024	943	2,185	(334)	11,283	14,077	1,408	15,485
Total comprehensive (loss)/income for the period	—	—	(30)	1,012	982	139	1,121
Issue of shares	6	—	—	—	6	—	6
Share-based payment	2	—	—	—	2	—	2
Shares purchased for profit sharing scheme	—	—	(72)	—	(72)	—	(72)
Allocation of shares	—	—	66	—	66	—	66
Transfer to other reserves	—	—	88	(88)	—	—	—
Transfer to statutory reserves	—	103	—	(103)	—	—	—
Share of changes in equity	—	—	—	—	—	2	2
Dividends	—	—	—	(671)	(671)	—	(671)
Dividends paid to non-controlling interest	—	—	—	—	—	(92)	(92)
Other	—	—	(8)	—	(8)	—	(8)
Balance at March 31, 2025	951	2,288	(290)	11,433	14,381	1,457	15,839
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 SIX MONTHS ENDED Mar-31-26 \$Mn	Mar-31-25 \$Mn	AUDITED YEAR ENDED Sept-30-25 \$Mn
Operating activities			
Profit before taxation	1,629	1,551	3,272
Adjustments for non-cash items	139	364	167
Increase in operating assets	(3,517)	(4,891)	(7,377)
Increase in operating liabilities	6,134	7,837	7,530
Taxes paid	(551)	(418)	(762)
Cash provided by operating activities	3,834	4,443	2,828
Investing activities			
Net (increase)/decrease in investments	(2,355)	304	12
Acquisition of additional interest in a subsidiary	—	—	(262)
Additions to fixed assets	(208)	(146)	(368)
Proceeds from sale of fixed assets	2	6	16
Cash (used in)/provided by investing activities	(2,561)	164	(602)
Financing activities			
Increase/(decrease) in balances due to other banks	45	8	(56)
Issue of debt securities	5	—	9
Repayment of lease liabilities	(2)	(30)	(78)
Net proceeds from share issue	2	6	11
Shares purchased for profit sharing scheme	(95)	(72)	(137)
Allocation of shares from profit sharing plan	63	66	66
Dividends paid to shareholders of the parent	(721)	(671)	(933)
Dividends paid to non-controlling interest	(61)	(92)	(119)
Unclaimed dividends	—	—	5
Cash used in financing activities	(764)	(785)	(1,232)
Net increase in cash resources	509	3,822	994
Net foreign exchange difference	74	(107)	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	11,664	13,799	11,081
Supplemental information:			
Interest received during the period/year	3,445	3,409	6,549
Interest paid during the period/year	(569)	(520)	(1,032)
Dividends received	—	—	6

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 Corporate information

Republic Financial Holdings Limited, the financial holding company for the Republic 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 Republic 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 March 31, 2026, 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 has 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		AUDITED
	Mar-31-26	Mar-31-25	Sept-30-25
	\$Mn	\$Mn	\$Mn
Contracts for outstanding capital expenditure not provided for in the financial statements	80	100	82
Other capital expenditure authorised by the Directors but not yet contracted for	298	224	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		AUDITED
	Mar-31-26	Mar-31-25	Sept-30-25
	\$Mn	\$Mn	\$Mn
Outstanding Balances			
Advances, investments and other assets			
Associates	2	2	2
Directors and key management personnel	535	470	488
Other related parties	136	179	163
	673	651	653

Deposits and other liabilities

Associates	12	–	12
Directors and key management personnel	286	265	296
Other related parties	725	403	402
	1,023	668	710

Interest and other income

Associates	1	2	3
Directors and key management personnel	14	15	33
Other related parties	9	12	17
	24	29	53

Interest and other expense

Directors and key management personnel	10	9	17
Other related parties	26	38	66
	36	47	84

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	49	45	82
Post employment benefits	–	–	8
Share-based payment	4	2	5
	53	47	96

5 Segment reporting

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

	Trinidad and Tobago	Barbados	Suriname	Eastern Caribbean	Guyana	Ghana	Cayman Islands	British Virgin Islands	Eliminations and other adjustments	Total
	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn	\$Mn
Unaudited Six months ended March 31, 2026										
Operating income	2,582	373	131	540	402	320	526	86	(931)	4,029
Net profit before taxation	1,391	186	84	187	273	123	230	41	(886)	1,629
Total assets	55,529	10,929	3,339	18,924	15,051	7,321	18,765	3,435	368	133,661
Unaudited Six months ended March 31, 2025										
Operating income	2,496	402	132	464	361	206	498	87	(918)	3,728
Net profit before taxation	1,423	224	87	68	224	86	230	43	(834)	1,551
Total assets	56,206	10,931	3,031	17,907	13,202	4,170	17,318	3,386	532	126,683
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 March 31, 2026, 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.



79
NGOs/Partners
Qtr. 2

159
Year to date

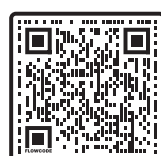


\$5.78 TTD Million
Contributions
Qtr. 2

\$11.6 TTD Million
Year to date



Power to make a Difference



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