

Annual Group Results

	September 30, 2023	September 30, 2022
	US\$ Mns	US\$ Mns
Profit attributable to equity holders of the Parent	262	228
Total Assets	16,904	16,612
Total Liabilities	14,768	14,611
Total Equity	2,136	2,001
Earnings per share (expressed in US\$ per share)	\$1.60	\$1.40
Diluted earnings per share (expressed in US\$ per share)	\$1.60	\$1.40
Dividends per share (expressed in US\$ per share)	\$0.78	\$0.67
Return on average assets (expressed as a %)	1.73%	1.53%
Return on average equity (expressed as a %)	13.85%	12.73%

In deriving the figures above, the Group's audited consolidated financial statements for 2022 and 2023 expressed in Trinidad and Tobago dollars were translated into United States dollars using the closing rate as at September 30, 2023 of TT\$ / US\$ 6.6806.

CHAIRMAN'S HIGHLIGHTS

Republic Financial Holdings Limited (RFHL) achieved a profit attributable to equity holders of US\$262 million for the year ended September 30, 2023. This is an increase of US\$34 million or 14.7% over the 2022 reported profit of US\$228 million.

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 realised 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, optimise service and create personalised 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 US\$0.61 (2022: US\$0.52) per share to be paid on December 1, 2023 to all shareholders of record on November 16, 2023. This brings the total dividend to US\$0.78 (2022: US\$0.67) per share for the fiscal year, an increase of 15.6% or US\$0.11 over 2022. At a closing share price of US\$18.12, 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