



CHAIRMAN’S STATEMENT

Dear Stockholder,

Your Bank recorded an after-tax profit of \$6,150.0 million for the nine months ended June 30, 2025. This represents an increase of \$1,010.0 million or 19.6% when compared with the corresponding period last year, primarily as a result of increased net Interest Income and reduction in expected credit loss expenses. Total assets grew by \$74.9 billion or 22.2% and customers’ deposits grew by \$70.0 billion or 23.8% year-on-year.

The Bank is thankful for the leadership and service of former Managing Director, Mr. Stephen Grell during his four-year tenure in Guyana. Mr. Grell resigned effective May 29, 2025 and is wished the best in his future endeavours.

As your Bank embarks upon the final quarter, we remain focused on enhancing performance to meet our strategic objectives.

Nigel M. Baptiste  
Chairman of the Board  
July 21, 2025

Republic Bank (Guyana) Limited  
Statement of Financial Position

Expressed in millions of Guyana dollars

	UNAUDITED Jun-30-25	UNAUDITED Jun-30-24	AUDITED Sept-30-24
<strong>ASSETS</strong>			
Cash resources	14,983	12,753	15,969
Statutory deposit with Bank of Guyana	42,290	34,206	35,198
Investment securities	194,732	158,379	160,801
Advances	143,860	120,364	126,366
Other assets	8,406	3,785	4,242
Premises and equipment	8,154	7,619	7,871
Rights of use assets	2	2	2
Pension asset	179	571	179
<strong>TOTAL ASSETS</strong>	<strong>412,606</strong>	<strong>337,679</strong>	<strong>350,628</strong>
<strong>LIABILITIES &amp; STOCKHOLDERS' EQUITY</strong>			
<strong>LIABILITIES</strong>			
Customers’ chequing, savings and deposit accounts	364,487	294,511	304,355
Due to banks	73	174	370
Lease liabilities	2	2	2
Other liabilities	7,732	6,867	8,146
<strong>TOTAL LIABILITIES</strong>	<strong>372,294</strong>	<strong>301,554</strong>	<strong>312,873</strong>
<strong>STOCKHOLDERS' EQUITY</strong>			
Stated capital	300	300	300
Statutory reserves	300	300	300
Other reserves	1,320	1,496	1,536
Retained earnings	38,392	34,029	35,619
	<strong>40,312</strong>	<strong>36,125</strong>	<strong>37,755</strong>
<strong>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</strong>	<strong>412,606</strong>	<strong>337,679</strong>	<strong>350,628</strong>

David R. Robinson, Managing Director (Ag)

Christine McGowan, Corporate Secretary

Roy E. Cheong, Director, Chairman of Audit Committee

Republic Bank (Guyana) Limited  
Statement of Income

Expressed in millions of Guyana dollars

	UNAUDITED THREE MONTHS ENDED Jun-30-25	UNAUDITED THREE MONTHS ENDED Jun-30-24	UNAUDITED SIX MONTHS ENDED Jun-30-25	UNAUDITED SIX MONTHS ENDED Jun-30-24	UNAUDITED NINE MONTHS ENDED Jun-30-25	UNAUDITED NINE MONTHS ENDED Jun-30-24	AUDITED YEAR ENDED Sept-30-24
Net interest income	3,820	3,287	7,598	6,447	11,313	9,571	13,016
Other income	1,617	2,198	3,195	3,734	4,902	5,327	6,641
Operating income	5,437	5,485	10,793	10,181	16,215	14,898	19,657
Credit loss expense on financial assets	(80)	(638)	(2)	(683)	(285)	(1,269)	(154)
Operating expenses	(2,142)	(1,850)	(4,156)	(3,678)	(6,038)	(5,356)	(7,800)
<strong>Profit before tax</strong>	<strong>3,215</strong>	<strong>2,997</strong>	<strong>6,635</strong>	<strong>5,820</strong>	<strong>9,892</strong>	<strong>8,273</strong>	<strong>11,703</strong>
Tax	(1,216)	(1,125)	(2,514)	(2,203)	(3,742)	(3,133)	(4,441)
<strong>Net profit after tax</strong>	<strong>1,999</strong>	<strong>1,872</strong>	<strong>4,121</strong>	<strong>3,617</strong>	<strong>6,150</strong>	<strong>5,140</strong>	<strong>7,262</strong>
<strong>Earnings per stock unit (G\$)</strong>	<strong>6.66</strong>	<strong>6.24</strong>	<strong>13.74</strong>	<strong>12.06</strong>	<strong>20.50</strong>	<strong>17.13</strong>	<strong>24.21</strong>
<strong>Average number of stock units ('000,000)</strong>	<strong>300</strong>	<strong>300</strong>	<strong>300</strong>	<strong>300</strong>	<strong>300</strong>	<strong>300</strong>	<strong>300</strong>





Republic Bank (Guyana) Limited  
Statement of Comprehensive Income

Expressed in millions of Guyana dollars

	UNAUDITED THREE MONTHS ENDED Jun-30-25	UNAUDITED THREE MONTHS ENDED Jun-30-24	UNAUDITED NINE MONTHS ENDED Jun-30-25	UNAUDITED NINE MONTHS ENDED Jun-30-24	AUDITED YEAR ENDED Sept-30-24
Net profit after tax	1,999	1,872	6,150	5,140	7,262
<i>Items of other comprehensive income that will not be reclassified to the statement of income in subsequent periods (net of tax):</i>					
Re-measurement loss on defined benefit plans	-	-	-	-	(259)
Total Comprehensive Income for the period, net of tax	1,999	1,872	6,150	5,140	7,003

Republic Bank (Guyana) Limited  
Statement of Cash Flows

Expressed in millions of Guyana dollars

	UNAUDITED NINE MONTHS ENDED Jun-30-25	UNAUDITED NINE MONTHS ENDED Jun-30-24	AUDITED YEAR ENDED Sept-30-24
Operating Activities			
Profit before taxation	9,892	8,273	11,703
Adjustments for non-cash items	620	1,550	327
Increase in operating assets	(29,008)	(16,868)	(23,308)
Increase in operating liabilities	62,073	43,699	54,484
Corporation taxes paid	(4,204)	(3,124)	(3,879)
Cash provided by operating activities	39,373	33,530	39,326
Investing Activities			
Increase in investments	(36,353)	(29,255)	(31,570)
Additions to premises and equipment	(630)	(756)	(1,130)
Cash used in investing activities	(36,983)	(30,011)	(32,700)
Financing Activities			
Increase/(decrease) in balances due to other banks	73	(441)	(326)
Repayment of principal portion of lease liabilities	-	(6)	(11)
Dividends paid	(3,450)	(2,300)	(2,301)
Cash used in financing activities	(3,377)	(2,747)	(2,638)
Net (decrease)/increase in cash resources	(987)	772	3,987
Cash and cash equivalents at beginning of period/year	15,969	11,981	11,981
Cash and cash equivalents at end of period/year	14,983	12,753	15,969
Supplemental Information:			
Interest received during the period/year	12,109	6,438	13,612
Interest paid during the period/year	783	466	937
Dividends received	1	-	1

UNAUDITED THIRD QUARTER  
FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30, 2025

Republic Bank (Guyana) Limited  
Statement of Changes in Equity

Expressed in millions of Guyana dollars

	Stated Capital	Statutory Reserves	General Banking Risk Reserve	Retained Earnings	Total Equity
Unaudited Nine months ended June 30, 2025					
Balance at October 1, 2024	300	300	1,536	35,619	37,755
Total comprehensive income for the period	-	-	-	6,150	6,150
Transfer from general banking risk reserve	-	-	(216)	216	-
Transfer from other reserves	-	-	-	(143)	(143)
Dividends	-	-	-	(3,450)	(3,450)
Balance at June 30, 2025	300	300	1,320	38,392	40,312

Unaudited  
Nine months ended June 30, 2024

Balance at October 1, 2023	300	300	1,445	31,240	33,285
Total comprehensive income for the period	-	-	-	5,140	5,140
Transfer to general banking risk reserve	-	-	51	(51)	-
Dividends	-	-	-	(2,300)	(2,300)
Balance at June 30, 2024	300	300	1,496	34,029	36,125

Audited  
Year ended September 30, 2024

Balance at October 1, 2023	300	300	1,445	31,240	33,285
Profit for the year	-	-	-	7,262	7,262
Other comprehensive loss	-	-	-	(259)	(259)
Total comprehensive income	-	-	-	7,003	7,003
Transfer to general banking risk reserve	-	-	91	(91)	-
Transfer from other reserves	-	-	-	(232)	(232)
Dividends	-	-	-	(2,301)	(2,301)
Balance at September 30, 2024	300	300	1,536	35,619	37,755

Republic Bank (Guyana) Limited  
NOTES TO THE FINANCIAL STATEMENTS

Expressed in millions of Guyana dollars

1. Corporate information

The Bank was incorporated in the Co-operative Republic of Guyana on November 20, 1984 as a limited liability company and continued under the Companies Act, Cap. 89:01 on May 16, 1997 and is licensed as Bankers under the Financial Institutions Act, Cap. 85:03.

The Bank was registered as a reporting issuer under the Securities Industry Act, Cap. 73:04 on April 7, 2003. It was designated as an approved mortgage finance company by the Minister of Finance on September 2, 2003 in accordance with section 15 of the Income Tax Act, Cap. 81:01.

Banking operations began on February 16, 1837 by the British Guiana Bank which had been incorporated on November 11, 1836. On November 17, 1913 operations were sold to The Royal Bank of Canada. Assets and Liabilities of the Guyana operations of The Royal Bank of Canada were acquired by the Government of Guyana on November 29, 1984 and vested in the National Bank of Industry and Commerce Limited on December 1, 1984. In October 1997 the Bank became a subsidiary of Republic Bank Limited of Trinidad and Tobago now Republic Financial Holdings Limited and subsequently changed its name to Republic Bank (Guyana) Limited on June 5, 2006.

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 in the Caribbean and Ghana.

2. Basis of preparation

This interim financial report for the period ended June 30, 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, 2024.

Reclassifications may be made to the prior period's financial statements to conform to the current period's presentation.





Republic Bank (Guyana) Limited  
NOTES TO THE FINANCIAL STATEMENTS  
Expressed in millions of Guyana dollars

3. Significant accounting policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the Bank's audited financial statements for the year ended September 30, 2024.

4. Capital commitments

	UNAUDITED Jun-30-25	UNAUDITED Jun-30-24	AUDITED Sept-30-24
Contracts for outstanding capital expenditure not provided for in the financial statements	172	1,144	8

5. General Banking Risk Reserve

Specific provisions are made for non-performing advances based on the difference between the loan balances and the discounted realisable value of collateral held. These provisions are charged through the Statement of Income.

A General Banking Risk Reserve is created as an appropriation of retained earnings, for the difference between the specific provision and statutory provision. As at June 30, 2025, the balance in the General Banking Risk Reserve was \$1,320 million.

6. 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 Jun-30-25	UNAUDITED Jun-30-24	AUDITED Sept-30-24
Outstanding balances			
Loans, investments and other assets			
Fellow subsidiaries	6,631	10,481	5,928
Directors and key management personnel	59	53	60
Other related parties	2	232	241
	6,692	10,766	6,229

No provisions have been made against amounts due from related parties.

Deposits and other liabilities			
Fellow subsidiaries	813	633	574
Directors and key management personnel	387	800	553
Other related parties	4,967	3,515	3,741
	6,167	4,948	4,868

Interest and other income			
Fellow subsidiaries	115	45	55
Directors and key management personnel	2	1	2
Other related parties	-	9	14
	117	55	71

Interest and other expenses			
Fellow subsidiaries	554	475	678
Directors and key management personnel	29	29	37
Other related parties	3	3	3
	586	507	71

Key management compensation			
Short term benefits	102	100	122
	102	100	122

7. Segment reporting

a) Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is the person or group that allocates resources to and assesses the performance of the operating segments of the entity. The Bank has determined the Managing Director as its chief operating decision-maker.

Management considers its banking operation to be a single business unit. All business is conducted in Guyana with the exception of certain investment activities.

	Guyana	Trinidad and Tobago	Other Countries	Total
b) Unaudited Nine months ended June 30, 2025				
Interest income and other income	16,271	136	599	17,006
Unaudited Nine months ended June 30, 2024				
Interest income and other income	15,330	33	229	15,592
Audited Year ended September 30, 2024				
Interest income and other income	19,923	127	548	20,598

8. Contingent liabilities

a) As at June 30, 2025 there were certain legal proceedings outstanding against the Bank. 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 actions to determine that eventuality.

b) Customers' liabilities under acceptances, guarantees, indemnities and letters of credit.

These represent the Bank's potential liability, for which there are equal and offsetting claims against its customers in the event of a call on these commitments.

	UNAUDITED Jun-30-25	UNAUDITED Jun-30-24	AUDITED Sept-30-24
Guarantees	2,214	3,680	2,913
Letters of Credit	371	233	238
	2,585	3,913	3,151
Sectoral Information			
State	961	1,971	1,934
Corporate and commercial	1,624	1,942	1,217
	2,585	3,913	3,151

9. Interest of directors and executives and of their associates

Of these categories, the following persons held stock units in the Bank, all of which were held beneficially:

Names	June 30, 2025	June 30, 2024	September 30, 2024
Mr. John G. Carpenter	150,000 stock units *	150,000 stock units *	150,000 stock units *
Mr. Roy E. Cheong	87,000 stock units **	87,000 stock units **	87,000 stock units **
Mr. Lekhnaraine P. Shivraj	13,800 stock units*	13,800 stock units*	13,800 stock units*
Mr. Richard I. Vasconcellos	15,000 stock units	15,000 stock units	15,000 stock units
Mr. Richard M. Lewis	23,654 stock units	23,564 stock units	23,654 stock units

\* (held jointly with an associate(s))  
\*\*(75,000 held jointly with an associate, and 12,000 held by an associate)

