

REPUBLIC BANK (GRENADA) LIMITED

FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2021

BALANCE SHEET AS AT JUNE 30, 2021

ASSETS

	Unaudited 30 JUN-21	Unaudited 30 JUN-20	Audited Y/E 30 Sept-20
	\$000's	\$000's	\$000's
Cash & due from banks	535,701	418,279	416,411
Statutory reserve	92,298	91,983	145,760
Treasury Bills	56,630	59,706	47,061
Investments	140,614	246,959	231,418
Loans & Advances	874,603	853,646	856,036
Provision for loan losses	-16,405	-17,034	-16,569
Unearned loan origination fees	-2,411	-2,433	-2,390
Fixed Assets	96,500	94,497	95,281
Depreciation	-57,727	-56,058	-56,486
Net Pension Asset	6,008	5,644	5,232
Other Assets	72,340	76,912	70,529
Total Assets	1,798,150	1,772,101	1,792,283

LIABILITIES & SHAREHOLDERS EQUITY

LIABILITIES

Current, Savings and Deposit Accounts	1,540,659	1,520,261	1,538,749
Due to other Banks	9,033	7,063	8,024
Post retirement benefits	4,438	4,942	4,115
Other liabilities	15,927	20,488	20,274

SHAREHOLDERS EQUITY

Shares in issue	117,337	117,337	117,337
Statutory Reserves	22,816	20,745 0	22,816 0
Retained Earnings	87,940	81,265	80,968
Shareholders Equity	228,093	219,347	221,121
Total liabilities and shareholders equity	1,798,150	1,772,101	1,792,283

Contingent Accounts	23,135	18,162	17,202
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REPUBLIC BANK (GRENADA) LIMITED
FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2021

INCOME STATEMENT FOR PERIOD ENDED JUNE 30, 2021

	Unaudited 30 JUN-21	Unaudited 30 JUN-20	Audited Y/E 30 Sept-20
Interest on loans	40,639	40,952	55,206
Interest on Investments	6,160	9,601	12,757
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Total interest income	46,798	50,553	67,963
Interest on Deposits	13,507	13,156	17,811
Other interest expenses	187	1,936	1,951
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Total Interest Expense	13,694	15,092	19,762
Net Interest	33,104	35,461	48,201
Other income	15,062	15,355	19,415
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	48,165	50,816	67,616
Other Expenses	36,403	38,850	51,284
Credit loss on financial assets	3,091	5,231	5,539
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	39,494	44,081	56,823
Profit before taxation	8,671	6,735	10,793
Taxation expense	1,698	416	2,511
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Profit after taxation	6,972	6,319	8,282

REPUBLIC BANK (GRENADA) LIMITED
FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2021

CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED JUNE 30, 2020

	Unaudited 30 JUN-21	Unaudited 30 JUN-20	Audited Y/E 30 Sept-20
Profit before taxation	8,671	6,735	10,793
Depreciation and non cash items	3,835	3,434	5,776
Provisions for loan losses	3,332	5,223	5,539
Increase in Customer loans	-22,043	-21,624	-22,717
Increase in Customer deposits	1,910	39,926	63,384
Decrease/(Increase) in statutory deposit	53,462	3,459	-50,318
Increase in other assets	-3,010	-23,777	-21,537
(Decrease)/increase in other liabilities	-2,550	501	-1,189
Income taxes paid	-3,641	-1,133	-1,646
Cash provided by/(used in) operating activities	39,966	12,744	-11,915
Net redemption of investments	91,633	31,038	43,295
Increase in fixed assets	-2,405	-1,323	-2,489
Net cash flow from acquisition of branches	0	193,399	193,399
Cash provided by investing activities	89,228	223,114	234,205
Increase in due to other banks	1,009	2,933	-1,076
Repayment lease liability	-563	-613	-1,379
Dividends paid	0	-1,872	-1,872
Proceed from Rights issue	0	96,592	96,592
Cash provided by financing activities	446	97,040	92,265
Increase in cash resources	129,640	332,898	314,555
Cash resources at beginning of year	424,735	110,180	110,180
Cash resources at end of period	554,375	443,078	424,735

Republic Bank (Grenada) Limited

Investment Portfolio as at June 30, 2021

	CURRENCY	CARRYING VALUE June 30, 2021 (EC\$'000)	COUPON RATE	MATURITY DATE	PLACE
EC\$ INVESTMENTS					
Govt of G/da EC Bonds	EC	1,106	7.00%	12-May-2030	Domestic
Government of Grenada Placement A	EC	\$800	3.00%	31-Dec-2022	Domestic
Government of Grenada Placement B	EC	\$1,445	7.00%	31-Dec-2027	Domestic
Government of Grenada Placement C	EC	\$208	7.00%	31-Dec-2030	Domestic
Sub Total		3,559			
EQUITY INVESTMENTS					
ECHMB	EC	\$350			Regional
Eastern C'bean Sec. Exchange	EC	\$50			Regional
Eastern C'bean Sec. Exchange	EC	\$147			Regional
Sub Total		\$547			
Total EC\$ Investment		4,106			
TT DOLLAR INVESTMENT					
WASA FIXED RATE BONDS	TT\$	687	11.50%	21-Nov-2021	Regional
Sub Total - TT Dollar Investments		687			
US\$ DOLLAR INVESTMENTS					
COMMERCIAL PAPER - REPUBLIC BANK TRINIDAD & TOBAGO (BARBADOS) LIMITED	US	8,100	0.15%	10-Jul-2021	Regional
					Int'l
					Int'l
					Int'l
TORONTO DOMINION 1.8% BOND DUE 13/7/2021	US	2,699	1.80%	13-Jul-2021	Int'l
BANK OF MONTREAL 1.9% USD BOND DUE 8/27/2021	US	2,698	1.90%	27-Aug-2021	Int'l
NCB FINANCIAL GROUP LIMITED	US	5,195	5.56%	27-Sep-2021	Int'l
PNC 2.55% USD BONDS DUE 12/9/2021 #1	US	5,397	2.55%	9-Dec-2021	Int'l
PNC 2.55% USD BONDS DUE 12/9/2021 P	US	2,699	2.55%	9-Dec-2021	Int'l
PNC 2.55% USD BONDS DUE 12/9/2021 #2	US	2,699	2.55%	9-Dec-2021	Int'l
SUMIBK 2.846% USD BOND	US	8,092	2.85%	11-Jan-2022	Int'l
SOCGEN 3.25% USD BOND Due 1/12/2022	US	8,061	3.25%	12-Jan-2022	Int'l
SWEDA 2.80% USD BOND DUE 3/14/2022	US	6,733	2.80%	14-Mar-2022	Int'l
PERTIJ 4.875% USD BOND DUE 05/03/2022	US	9,793	4.88%	3-May-2022	Int'l
CREDIT SUISSE 3.8% USD BOND DUE 9/15/2022	US	2,727	3.80%	15-Sep-2022	Int'l
BSANCI 3.875% USD BOND	US	2,569	3.88%	20-Sep-2022	Int'l
BMO 2.55% USD BOND Due 11/6/2022	US	5,349	2.55%	6-Nov-2022	Int'l
ANZ 2.625% US BOND	US	2,678	2.63%	9-Nov-2022	Int'l
SUMITOMO MITSUI 3.102% USD BOND	US	8,027	3.10%	17-Jan-2023	Int'l
MIZUHO 3.549% USD BOND DUE 03/05/2023	US	8,120	3.55%	5-Mar-2023	Int'l
BANCO DE CREDITO DEL PERU (BCP) 4.25% BOND DUE 1/4/2023	US	8,705	4.25%	1-Apr-2023	Int'l
CITI GROUP 3.5% BOND DUE 05/15/2023	US	5,501	3.50%	15-May-2023	Int'l
Bank of America 4.1% USD Bond Due 7/24/2023	US	8,162	4.10%	24-Jul-2023	Int'l
GOLDMAN SACHS 4% USD BOND DUE 3/3/2024	US	8,159	4.00%	3-Mar-2024	Int'l
LLOYDS 3.90% USD BOND DUE 3/12/2024	US	5,496	3.90%	12-Mar-2024	Int'l
TRINGEN 5.25% due 11/04/2027	US	7,785	5.25%	4-Nov-2027	Int'l
GOV'T OF ST KITTS USD BOND	US	338	3.00%	18-Apr-2032	Regional
GOV'T OF ST KITTS USD BOND #1	US	29	3.00%	18-Apr-2032	Regional
GOV'T OF ST KITTS USD BOND #2	US	9	3.00%	18-Apr-2032	Regional
Sub Total		\$135,821			
Total US\$ Investment		\$135,821			
Grand Total		140,614			