

**REPUBLIC BANK (GRENADA) LIMITED**

**FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2022**

**BALANCE SHEET AS AT JUNE 30, 2022**

**ASSETS**

	<b>Unaudited 30 JUN-22</b>	<b>Unaudited 30 JUN-21</b>	<b>Audited Y/E 30 Sept-21</b>
	\$000's	\$000's	\$000's
Cash & due from banks	382,373	535,701	447,117
Statutory reserve	87,596	92,298	92,808
Treasury Bills	117,092	56,630	51,852
Investments	311,798	140,614	223,039
Loans & Advances	896,592	875,341	886,298
Provision for loan losses	-18,310	-17,171	-20,750
Unearned loan origination fees	-2,521	-2,383	-2,408
Fixed Assets	99,536	96,500	96,778
Depreciation	-62,030	-59,941	-60,678
Net Pension Asset	5,508	6,689	4,732
Other Assets	124,420	72,341	81,480
<b>Total Assets</b>	<b>1,942,055</b>	<b>1,796,618</b>	<b>1,800,268</b>

**LIABILITIES & SHAREHOLDERS EQUITY**

**LIABILITIES**

Current, Savings and Deposit Accounts	1,616,838	1,540,659	1,541,461
Due to other Banks	26,362	9,033	10,090
Post retirement benefits	2,920	2,739	2,597
Other liabilities	65,018	15,929	18,908

**SHAREHOLDERS EQUITY**

Shares in issue	117,337	117,337	117,337
Statutory Reserves	24,178	22,816	24,178 0
Retained Earnings	89,403	88,106	85,697
Shareholders Equity	230,917	228,259	227,212
<b>Total liabilities and shareholders equity</b>	<b>1,942,055</b>	<b>1,796,618</b>	<b>1,800,268</b>

Contingent Accounts	40,835	30,987	34,687
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**REPUBLIC BANK (GRENADA) LIMITED**  
**FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2022**

**INCOME STATEMENT FOR PERIOD ENDED JUNE 30, 2022**

	<b>Unaudited 30 JUN-22</b>	<b>Unaudited 30 JUN-21</b>	<b>Audited Y/E 30 Sept-21</b>
Interest on loans	41,529	40,639	54,314
Interest on Investments	5,498	6,160	2,029
			5,782
<b>Total interest income</b>	<b>47,027</b>	<b>46,798</b>	<b>62,125</b>
Interest on Deposits	13,932	13,507	18,073
Other interest expenses	237	187	274
<b>Total Interest Expense</b>	<b>14,169</b>	<b>13,694</b>	<b>18,347</b>
<b>Net Interest</b>	<b>32,858</b>	<b>33,104</b>	<b>43,778</b>
Other income	18,187	15,061	21,478
	51,045	48,165	65,256
Other Expenses	37,408	36,403	50,488
Credit recovery/( loss) on financial assets	-895	3,092	6,682
	36,513	39,495	57,170
<b>Profit before taxation</b>	<b>14,531</b>	<b>8,670</b>	<b>8,086</b>
Taxation expense	3,958	1,698	1,275
<b>Profit after taxation</b>	<b>10,574</b>	<b>6,972</b>	<b>6,811</b>

**REPUBLIC BANK (GRENADA) LIMITED**  
**FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2022**

**CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED JUNE 30, 2022**

	<b>Unaudited 30 JUN-22</b>	<b>Unaudited 30 JUN-21</b>	<b>Audited Y/E 30 Sept-21</b>
Profit before taxation	14,531	8,670	8,086
Depreciation and non cash items	3,834	3,835	3,844
(Reduction)/Increase in provisions for loan losses	-978	3,332	7,849
Increase in Customer loans	-11,644	-22,043	-33,913
Increase in Customer deposits	75,377	1,910	2,712
Decrease in statutory deposit	5,212	53,462	52,952
Increase in other assets	-45,413	-3,010	-9,065
Increase/(Decrease) in other liabilities	45,904	-2,549	-339
Income taxes paid	-726	-3,641	-4,329
<b>Cash provided by operating activities</b>	<b>86,097</b>	<b>39,966</b>	<b>27,797</b>
Net (purchase)/ redemption of investments	-111,929	91,633	17,911
Increase in fixed assets	-3,460	-2,215	-2,196
<b>Cash (used in)/provided by investing activities</b>	<b>-115,389</b>	<b>89,418</b>	<b>15,715</b>
Decrease in due to other banks	16,267	1,009	2,061
Dividend paid	-6,869	0	0
Repayment lease liability	-662	-563	-1,112
<b>Cash provided by financing activities</b>	<b>8,736</b>	<b>446</b>	<b>949</b>
(Decrease)/increase in cash resources	-20,556	129,830	44,461
Cash resources at beginning of year	469,196	424,735	424,735
<b><u>Cash resources at end of period</u></b>	<b>448,640</b>	<b>554,565</b>	<b>469,196</b>

**Republic Bank (Grenada) Limited**

**Investment Portfolio as at June 30, 2022**

	<b>CURRENCY</b>	<b>CARRYING VALUE June 30, 2022 (EC\$'000)</b>	<b>COUPON RATE</b>	<b>MATURITY DATE</b>	<b>PLACE</b>
<b>EC\$ INVESTMENTS</b>					
Govt of G/da EC Bonds	EC	934	7.00%	12-May-2030	Domestic
Government of Grenada Placement A	EC	\$458	3.00%	31-Dec-2022	Domestic
Government of Grenada Placement B	EC	\$1,366	7.00%	31-Dec-2027	Domestic
Government of Grenada Placement C	EC	\$197	7.00%	31-Dec-2030	Domestic
<b>Sub Total</b>		<b>2,955</b>			
<b>EQUITY INVESTMENTS</b>					
ECHMB	EC	\$209			Regional
Eastern C'bean Sec. Exchange	EC	\$50			Regional
Eastern C'bean Sec. Exchange	EC	\$437			Regional
<b>Sub Total</b>		<b>\$696</b>			
<b>Total EC\$ Investment</b>		<b>3,651</b>			
<b>US\$ DOLLAR INVESTMENTS</b>					
COMMERCIAL PAPER - REPUBLIC BANK TRINIDAD & TOBAGO (BARBADOS) LIMITED	USD	8,111	0.14%	8-Jul-2022	Regional
CREDIT SUISSE 3.80% DUE 09/15/2022	USD	2,731	3.80%	15-Sep-2022	Int'l
BSANCI 3.875% DUE 09/20/2022	USD	2,591	3.88%	20-Sep-2022	Int'l
BMO 2.55% USD BOND Due 11/6/2022	USD	5,404	2.55%	6-Nov-2022	Int'l
ANZ 2.625% US BOND	USD	2,703	2.63%	9-Nov-2022	Int'l
SUMITOMO MITSUI 3.1% USD BOND	USD	8,182	3.10%	17-Jan-2023	Int'l
MIZUHO 3.549% USD BOND DUE 03/05/2023	USD	8,193	3.55%	5-Mar-2023	Int'l
BCP 4.25% USD BOND DUE 01-Apr-2023	USD	8,748	4.25%	1-Apr-2023	Int'l
CITIGROUP 3.5% USD BOND Due 05/15/2023	USD	5,465	3.50%	15-May-2023	Int'l
BAC 4.10 USD BOND Due 7/24/2023	USD	8,270	4.10%	24-Jul-2023	Int'l
GOLDMAN SACHS 4.00% USD BOND DUE 3/3/2024	USD	8,239	4.00%	3-Mar-2024	Int'l
LLOYDS 3.90% USD BOND DUE 3/12/2024	USD	5,526	3.90%	12-Mar-2024	Int'l
TRINGEN 5.25% USD BOND	USD	7,915	5.25%	4-Nov-2027	Regional
Gov't of St. Kitts USD Bond	USD	308	3.00%	18-Apr-2032	Regional
Gov't of St. Kitts US Bond #1 (fincor sold portion)	USD	26	3.00%	18-Apr-2032	Regional
Govt of St. Kitts USD Bond #2	USD	8	3.00%	18-Apr-2032	Regional
APPLE INC 2.10% USD BOND DUE 9/12/2022	USD	4,087	2.10%	12-Sep-2022	Int'l
INTEL CORP 2.70% USD BOND DUE 12/31/2022 #2	USD	3,827	2.70%	15-Dec-2022	Int'l
WALMART INC. 2.35% USD BOND DUE 12/15/2022	USD	2,725	2.35%	15-Dec-2022	Int'l
WALMART INC. 2.35% USD BOND DUE 12/15/2022 #2	USD	4,905	2.35%	15-Dec-2022	Int'l
OOODOO QPSC 3.25 USD BOND DUE 02/21/2023	USD	6,092	3.25%	21-Feb-2023	Int'l
TENCENT HOLDINGS PLC USD BOND DUE 01/19/2023	USD	3,333	2.99%	9-Jan-2023	Int'l
TENCENT HOLDINGS PLC USD BOND DUE 01/19/2023 # 2	USD	2,780	2.99%	9-Jan-2023	Int'l
NATIONAL BANK OF CANADA USD BOND DUE 10/07/2022	USD	6,042	2.15%	7-Oct-2022	Int'l
ALI BABA GROUP HOLDING LTD USD BOND DUE 11/28/2022	USD	4,285	3.60%	28-Nov-2024	Int'l
THE BANK OF NEW YORK MELLON USD BOND DUE 07/29/2023	USD	6,087	2.95%	29-Jan-2023	Int'l
CITIGROUP INC USD BOND DUE 10/27/2022	USD	10,922	2.70%	27-Oct-2022	Int'l
NCB Financial Group Ltd 5.56% Note	USD	4,011	5.56%	27-Sep-2023	Regional
ADOBE INC USD BOND DUE 02/01/2025	USD	8,600	3.25%	1-Feb-2025	Int'l
DANSKE BANK USD BOND DUE 09/10/2025	USD	4,064	0.98%	1-Sep-2025	Int'l
DEUTSCHE BANK NY USD BOND DUE 05/30/2024	USD	14,174	3.70%	30-May-2024	Int'l
FIRST ABU DHABI BANK USD BOND DUE 01/14/2026	USD	2,739	1.41%	14-Jan-2026	Int'l
HERSHEY COMPANY USD BOND DUE 05/15/2023	USD	2,218	3.38%	15-May-2023	Int'l
PEPSICO INC USD BOND DUE 03/19/2025 2.25%	USD	5,592	2.25%	19-Mar-2025	Int'l
PNC BANK NA USD BOND DUE 08/27/2024 2.50%	USD	8,409	2.50%	27-Aug-2024	Int'l
PNC BANK NA USD BOND DUE 07/23/2026 2.60%	USD	11,382	2.60%	23-Jul-2026	Int'l
REPUBLIC OF POLAND DUE 03/17/2023	USD	13,853	3.00%	17-Mar-2023	Int'l
NORDEA BANK APB USD BIND DUE 09/30/2026	USD	8,052	1.50%	30-Sep-2026	Int'l
CIGNA CORP USD BOND DUE 07/15/2023	USD	8,414	3.75%	15-Jul-2023	Int'l
THE WALT DISNEY COMPANY USD BOND DUE 09/15/2024	USD	14,211	3.70%	15-Sep-2024	Int'l

HERSHEY COMPANY USD BOND DUE 11/15/2024	USD	13,696	2.05%	15-Nov-2024	Int'l
PEPSICO INC USD BOND DUE 03/19/2025	USD	2,757	2.25%	19-Mar-2025	Int'l
PEPSICO INC USD BOND DUE 03/19/2025#2	USD	2,763	2.25%	19-Mar-2025	Int'l
EBAY INC 1.90% USD BOND DUE 03/11/2025	USD	7,953	1.90%	11-Mar-2025	Int'l
FIRST ABU DHABI BANK -COMMERCIAL PAPER DUE 03/24/2023	USD	13,306	2.13%	24-Mar-2023	Int'l
REPUBLIC OF ITALY 0.875% USD BOND DUE 05/06/2024	USD	13,052	0.88%	6-May-2024	Int'l
NATIONAL AUSTRALIA BANK 1.388% USD BOND DUE 01/12/2025	USD	7,045	1.39%	12-Jan-2025	Int'l
PANASONIC INC 2.679% USD BOND DUE 07/19/2024	USD	6,831	2.68%	19-Jul-2024	Int'l
	0	0			
<b>Sub Total</b>		<b>\$310,629</b>			
<b>Total US\$ Investment</b>		<b>\$310,629</b>			
<b>Grand Total</b>		<b>314,280</b>			