Republic Bank (Grenada) Limited
We're the One for you!

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2026

CHAIRPERSON'S STATEMENT

Dear Shareholder,

The Bank recorded net profit after taxation of $30.67 million for the year ended September 30, 2026; an increase of $15.18 million or 97.95% over the prior year. This performance was driven by improved operating income and a reduction in credit loss expenses. Total assets grew by $69.77 million or 2.93% to $2.46 billion.

The Bank remains well capitalised, maintaining a Capital Adequacy Ratio of 13.37%, which exceeds regulatory minimum requirement.

Based on this performance, the Board of Directors has declared a final dividend of $2.00 per share for the year ended September 30, 2026, payable on December 14, 2026, to shareholders on record as at November 17, 2026.

Despite ongoing global uncertainty, Grenada's economy continues to demonstrate resilience, with economic growth expected to remain positive in the short to medium term. While external risks persist, the outlook provides opportunities for investment and business expansion.

The Bank remains focused on enhancing customer experience, strengthening asset quality, advancing digital innovation, and improving operational efficiency. These initiatives position the Bank to support economic development while delivering sustainable value to shareholders.

I extend my sincere appreciation to our staff for their dedication and commitment throughout the year. I also thank our customers, shareholders, and stakeholders for their continued trust and confidence in the Bank. Finally, I express my gratitude to my fellow Directors for their guidance, stewardship, and unwavering support.

Karen T Yip Chuck
CHAIRPERSON
October 30, 2026

Republic Bank (Grenada) Limited
Statement Of Financial Position
Expressed in thousands of Eastern Caribbean dollars

	2026	2025
ASSETS		
Cash on hand	30,087	31,019
Statutory deposits with Central Bank	115,958	109,840
Due from banks	172,477	175,830
Due from related banks	55,140	140,256
Treasury bills	78,106	144,004
Advances	1,235,260	1,181,369
Investment securities	649,370	484,058
Investment interest receivable	6,910	5,200
Other assets	3,782	7,750
Premises and equipment	42,584	44,744
Non-current asset held for sale	4,394	–
Right-of-use assets	1,347	929
Intangible assets	55,528	56,184
Deferred tax assets	4,065	3,656
Taxation recoverable	–	398
Total Assets	**2,455,008**	**2,385,237**
Liabilities and Equity		
LIABILITIES		
Due to banks	6,583	4,732
Due to related banks	234,273	276,722
Customers' current, savings and deposit accounts	1,903,474	1,822,301
Lease liabilities	1,385	958
Net employee defined benefit liabilities	6,652	6,205
Taxation payable	6,427	–
Accrued interest payable	352	340
Deferred tax liabilities	867	855
Other liabilities	12,561	12,934
Total Liabilities	**2,172,574**	**2,125,047**
EQUITY		
Stated capital	117,337	117,337
Statutory reserve	43,320	37,187
General contingency reserve	33,166	25,271
Retained earnings	88,611	80,395
Total Equity	**282,434**	**260,190**
Total Liabilities and Equity	**2,455,008**	**2,385,237**

These financial statements were approved by the Board of Directors on October 30, 2026 and signed on its behalf by:

Karen T Yip Chuck
Chairperson

Naomi E De Allie
Managing Director

Republic Bank (Grenada) Limited
We're the One for you!

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2026

Republic Bank (Grenada) Limited
Statement of Income
Expressed in thousands of Eastern Caribbean dollars

	2026	2025
Interest income	105,070	98,876
Interest expense	(21,528)	(21,015)
Net interest income	83,542	77,861
Other income	39,135	33,733
	122,677	111,594
Operating expenses	(68,037)	(64,967)
Operating profit	54,640	46,627
Credit loss expense on financial assets	(12,347)	(26,175)
Net profit before taxation	42,293	20,452
Taxation expense	(11,626)	(4,960)
Net profit after taxation	30,667	15,492
Earnings per share (expressed in $ per share)		
Basic	$8.13	$4.10
Weighted average number of shares ('000)		
Basic	3,774	3,774

Republic Bank (Grenada) Limited
Statement of Comprehensive Income
Expressed in thousands of Eastern Caribbean dollars

	2026	2025
Net profit after taxation	**30,667**	**15,492**
Other comprehensive loss		
Items of comprehensive loss that will not be reclassified to the income statement in subsequent periods:		
Net remeasurement losses on defined benefit plan	(550)	(347)
Income tax related to the above	154	97
	(396)	(250)
Net remeasurement gain/(losses) on post-retirement medical and group life plans	384	(248)
Income tax related to the above	(108)	69
	276	(179)
Total items that will not be reclassified to the income statement in subsequent periods	**(120)**	**(429)**
Other comprehensive loss for the year, net of tax	(120)	(429)
Total comprehensive income for the year, net of tax	**30,547**	**15,063**

Republic Bank (Grenada) Limited
Statement Of Cash Flows
Expressed in thousands of Eastern Caribbean dollars

	2026	2025
Operating activities		
Profit before taxation	42,293	20,452
Adjustments for:		
Depreciation of premises and equipment and right-of-use assets	3,834	3,635
Credit loss expense on financial assets	12,374	27,621
Realised gain on investment securities	(27)	(1,446)
Amortisation of intangibles	656	699
Gain on sale of premises and equipment	(23)	(70)
Work-in-progress written off	166	210
Amortisation of discount and premium on investment securities	(1,757)	(3,058)
Increase in employee defined benefit liabilities	447	992
Increase in advances	(66,265)	(98,962)
Increase in customers' current, savings and deposit accounts	81,173	64,083
Increase in statutory deposits with Central Bank	(6,118)	(2,129)
Decrease in other assets and investment interest receivable	2,258	2,267
Decrease in other liabilities and accrued interest payable	(361)	(1,247)
Taxes paid, net of refund	(5,152)	(10,468)
Cash provided by operating activities	**63,498**	**2,579**
Investing activities		
Purchase of investment securities	(253,451)	(276,510)
Purchase of Treasury Bills	(36,632)	(36,935)
Redemption of investment securities	89,834	171,144
Redemption of Treasury Bills	36,369	36,776
Additions to premises and equipment and intangible assets	(5,419)	(3,457)
Proceeds from sale of premises and equipment	7	143
Cash used in investing activities	**(169,292)**	**(108,839)**
Financing activities		
Increase/(decrease) in balances due to banks	1,851	(848)
(Decrease)/increase in balances due to related banks	(42,449)	100,838
Repayment of lease liabilities (net)	(865)	(695)
Dividends paid	(8,303)	(7,360)
Cash (used in)/provided by financing activities	**(49,766)**	**91,935**
Net decrease in cash and cash equivalents	(155,560)	(14,325)
Cash and cash equivalents at beginning of year	454,740	469,065
Cash and cash equivalents at end of year	**299,180**	**454,740**
Cash and cash equivalents at end of year are represented by:		
Cash on hand	30,087	31,019
Statutory deposits with Central Banks - above statutory limit	149,937	150,084
Due from banks	22,540	25,746
Due from related banks	55,140	140,256
Treasury Bills - original maturity of three months or less	41,476	107,635
	299,180	**454,740**
Supplemental information		
Interest received during the year	123,626	98,558
Interest paid during the year	22,220	21,033
Dividends received	40	14

Republic Bank (Grenada) Limited
Statement of Changes in Equity
Expressed in thousands of Eastern Caribbean dollars

	Stated capital	Statutory reserve	General contingency reserve	Retained earnings	Total equity
Balance as at September 30, 2024	**117,337**	**34,089**	**29,028**	**72,033**	**252,487**
Total comprehensive income for the year	–	–	–	15,063	15,063
Transfer to statutory reserve	–	3,098	–	(3,098)	–
Transfer from general contingency reserve	–	–	(3,757)	3,757	–
Dividends paid	–	–	–	(7,360)	(7,360)
Balance as at September 30, 2025	**117,337**	**37,187**	**25,271**	**80,395**	**260,190**
Balance as at September 30, 2025	117,337	37,187	25,271	80,395	260,190
Total comprehensive income for the year	–	–	–	30,547	30,547
Transfer to statutory reserve	–	6,133	–	(6,133)	–
Transfer to general contingency reserve	–	–	7,895	(7,895)	–
Dividends paid	–	–	–	(8,303)	(8,303)
Balance as at September 30, 2026	**117,337**	**43,320**	**33,166**	**88,611**	**282,434**