UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2024

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE, 2024

In thousands of GH¢	20	24	2023		
	Bank	Group	Bank	Group	
Interest income	565,825	581,781	448,765	461,188	
Interest expense	(273,086)	(271,307)	(208,138)	(206,786)	
Net interest income	292,739	310,474	240,627	254,402	
Fee and commission income	52,707	79,060	38,964	58,297	
Fee and commission expense	(1,843)	(1,843)	(1,388)	(1,388)	
Net fee and commission income	50,864	77,217	37,576	56,909	
Net trading income	22,147	22,147	33,993	33,993	
Net income / (loss) from investments at fair value thru. P&L	1,689	1,874	1,770	1,955	
Other operating income	4,037	5,037	9,181	9,181	
Other income	2,990	5,848	6,168	8,330	
Operating income	374,466	422,597	329,315	364,770	
Net impairment loss on financial asset	(22,109)	(22,109)	(10,500)	(9,980)	
Personnel expenses	(116,416)	(137,641)	(97,641)	(114,615)	
Operating lease expenses	(743)	(743)	(319)	(319)	
Depreciation and amortization	(19,922)	(21,263)	(15,786)	(16,912)	
Other expenses	(76,247)	(84,083)	(76,864)	(84,542)	
Profit before income tax for the period	139,029	156,758	128,205	138,402	
Growth and Sustainability Levy	(6,951)	(7,747)	(6,385)	(6,819)	
Financial Sector Recovery Levy	(6,951)	(6,951)	(6,385)	(6,385)	
Tax expense	(36,589)	(40,719)	(33,843)	(35,870)	
Profit for the period	88,538	101,341	81,592	89,328	
Other comprehensive income					
Other comprehensive income, net of tax	-	-	-	-	
Total comprehensive income for the period	88,538	101,341	81,592	89,328	
Profit / (loss) attributable to:					
Controlling Equity holders of the	88,538	97,089	81,592	87,686	
Bank		-			
Non-controlling interest Profit for the period	- 88,538	4,252	81,592	1,642 89,328	
Total comprehensive income attributable to:			,		
Controlling Equity holders of the	88,538	97,089	81,592	87,686	
bank Non-controlling interest	-	4,252	-	1,642	
Total comprehensive income for	88,538	101,341	81,592	89,328	

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE, 2024									
In thousands of GH¢									
	20	24	20	23					
	Bank	Group	Bank	Group					
Assets									
Cash and cash equivalents	3,571,757	3,571,807	2,287,161	2,287,21					
Non-pledged trading assets	-	-	11,084	11,08					
Pledged assets	498,927	498,927	425,082	425,08					
Investment securities	1,354,301	1,389,388	1,056,173	1,086,86					
Loans and advances to customers	2,808,286	2,808,286	2,149,788	2,149,78					
Investment in subsidiaries	13,542	-	13,543						
Deferred tax assets	14,301	15,009	11,573	12,05					
Intangible assets	8,083	8,308	7,083	6,30					
Other assets	51,418	66,915	34,074	48,73					
Property, plant and equipment	305,852	313,211	224,780	230,72					
Total assets	8,626,467	8,671,851	6,220,341	6,257,84					
Liabilities and equity									
Deposits from banks	-	-	400,431	400,43					
Deposits from customers	6,082,983	6,043,060	4,317,566	4,286,87					
Borrowing	1,328,293	1,328,293	520,906	520,90					
Current tax liabilities	21,988	22,868	13,345	13,80					
Deferred tax liabilities	9,957	10,121	9,957	10,12					
Other liabilities	302,780	319,161	215,020	233,54					
Total liabilities	7,746,001	7,723,503	5,477,225	5,465,68					
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Equity			101 101						
Stated capital	401,191	401,191	401,191	401,19					
Income surplus	(73,208)	(22,367)	(111,298)	(72,53					
Revaluation reserve	63,281	63,281	63,282	63,28					
Statutory reserve fund	257,527	257,527	192,324	192,32					
Regulatory credit risk reserve	230,931	230,931	196,873	196,87					
Housing development assistance reserve	744	744	744	74					
Total equity attributable to equity holders of the Bank	880,466	931,307	743,116	781,87					
Non-controlling interest	-	17,041	-	10,28					
Total equity	880,466	948,348	743,116	792,16					
Total liabilities and equity	8,626,467	8,671,851	6,220,341	6,257,84					
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UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASHFLOW FOR THE PERIOD ENDED 30 JUNE, 2024

In	thous	sands	of	GH¢

Bank Group Bank Group Profit before tax 139,029 156,758 128,205 138,402 Adjustments for: 19,922 21,263 15,786 16912 Profit on disposal of property and equipment (1,137) (1,137) (84) (84) Net interest income 22,109 21,063 15,786 16,912 Fair value change– investments securities (1,137) (1,137) (24,0627) (254,403) Fair value change– investments securities 11,084 (1,770) (1,955) (1,985) Exchange difference 18,582 18,582 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Increase in longed assets 11,084 11,084 (11,312) (11,312) (11,312) Increase in deposits from customers 1,543,060 1,529,372 1,148,622 1,139,668 Increase in interest receivable and other 656,507 644,973 415,020 396,978 Increase in interest payab		20	24	20	23
Adjustments for: Depreciation and amortization 19,922 21,263 15,786 16,912 Profit on disposal of property and equipment (1,137) (1,137) (1,137) (84) (84) Net impairment on law soft and advances (2,21,09 22,109 10,500 10,500 Impairment on law soft and advances (2,27,39) (310,474) (240,627) (254,403) Exchange difference 18,582 18,582 42,42,49 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease () (increase) in trading assets 11,084 11,084 (130,934) (191,771) (191,771) Increase in interest receivable and other (24,300) (18,178) (11,312) (15,430) Increase in interest paid (273,086) (273,086) (208,138) (208,138) Interest received 565,507 644,973 415,020 396,978 Cash generated from operating activities (273,086) (273,086) (208,138) (208,138) Interest received 565,507 644,973 415,020 396,		Bank	Group	Bank	Group
Depreciation and amortization 19,922 21,263 15,786 16,912 Profit on disposal of property and equipment (1,137) (1,137) (1,137) (84) (84) Net impairment loss on loans and advances 22,109 22,109 10,500 10,500 Impairment on Investment (222,739) (310,474) (240,627) (254,403) Pair value change- investments securities 11,852 18,582 24,249 24,249 Decrease (increase) in trading assets (1,984) (1,137) (1,1312) (1,1312) (1191,771) Increase in alpedged assets (1,979) (397,908) (390,934) (390,934) (390,934) Increase in deposits from customers (1,543,060) (1,52) 1,132,060 (119,1771) (191,771) Increase in deposits from customers 1,543,060 1,529,372 1,148,622 1,139,668 (26,879) (26,913) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) (208,138) <td< td=""><td>Profit before tax</td><td>139,029</td><td>156,758</td><td>128,205</td><td>138,402</td></td<>	Profit before tax	139,029	156,758	128,205	138,402
Profit on disposal of property and equipment (1,137)	Adjustments for:				
Net impairment loss on loans and advances Impairment on investment 22,109 22,109 10,500 Impairment on investment income (292,739) (310,474) (240,627) (254,403) Pair value change-investments securities FVTPL (1,869) (1,874) (1,770) (1,955) Exchange difference 13,582 13,582 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (378,530) (378,530) (191,771) (191,771) Decrease ((increase) in trading assets increase in loans and advances to customers increase in deposits from customers (1,543,000) (1,529,372) 1,148,622 1,139,668 Increase in deposits from customers increase in deposits from customers 1,543,060 1,529,372 1,148,622 1,139,668 Increase in deposits from customers 1,543,060 1,529,372 1,148,662 1,139,668 Increase in alterest payables and other labilities 65,670 644,973 415,020 396,978 Corporate tax paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest payaid (3,862) (4,423) (2,796)<	Depreciation and amortization	19,922	21,263	15,786	16,912
Impairment on Investment (22,2,739) (310,474) (240,627) (254,403) Net interest income (1,689) (1,874) (1,770) (1,955) Exchange difference (1,689) (1,874) (1,770) (1,955) Exchange difference (1,689) (1,874) (1,770) (1,955) Decrease / (increase) in trading assets (1,67,856) (67,856) (67,856) (87,826) Increase in pledged assets (397,908) (390,934) (130,934) (130,934) Increase in alpost from customers (1,543,00) (18,178) (11,312) (15,430) Increase in anterest payables and other (1,543,060) (1,529,372) (1,48,622) (1,39,68) Increase in interest payables and other (1,362) (2,7,086) (208,138) (208,138) Interest paid (273,086) (27,986) (27,986) (2,7,986) (1,30,32) Interest paid (3,862) (3,862) (2,7,986) (2,7,986) (2,7,986) (2,7,986) (2,1,99) (2,4,633) Fronaced from operating activities	Profit on disposal of property and equipment	(1,137)	(1,137)	(84)	(84)
Net interest income (292,739) (310,474) (240,627) (254,403) Fair value change-investments securities (1,689) (1,874) (1,770) (1,955) Exchange difference 18,582 18,582 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease (lincrease) in inderest ocustomers 11,084 11,084 (18,178) (11,1312) (19,771) Increase in interest receivable and other (337,908) (397,908) (397,908) (390,934) (190,977) Increase in interest receivable and other (34,600) (18,178) (11,312) (15,430) Increase in interest payables and other (55,507) 644,973 415,020 396,978 Interest paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest paid (3862) (4,423) (2,796) (3,032) (3,032) Financial Sector Recovery Levy paid (3,862) (2,2,944) (23,109) (24,633) Proceed from	Net impairment loss on loans and advances	22,109	22,109	10,500	10,500
Fair value change – investments securities (1,689) (1,874) (1,770) (1,955) FVTPL Exchange difference 18,582 18,582 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease / (increase) in trading assets 11,084 11,084 (780) (780) Increase in aloans and advances to customers (397,908) (397,908) (390,934) (390,934) Increase in aloans and advances to customers (1,673) (18,178) (11,312) (15,430) Increase in deposits from customers 1,543,060 1,529,372 1,148,622 1,19568 Increase in aloposits from customers 1,543,060 1,529,372 1,148,622 10,950 Interest paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest paid (3,862) (4,423) (2,796) (3,32) Financial Sector Recovery Levy paid (3,862) (4,423) (2,796) (2,516,339) 62,574 Cash flows from investing activities 918,618 907,587 636,389 620,574 <t< td=""><td>Impairment on Investment</td><td>-</td><td>-</td><td>-</td><td>(520)</td></t<>	Impairment on Investment	-	-	-	(520)
FVTPL (1,699) (1,874) (1,770) (1,255) Exchange difference 18,582 18,582 24,249 24,249 Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease / (increase) in trading assets 11,084 11,084 (18,09) (191,771) (191,771) Increase in pledged assets (24,300) (18,178) (11,312) (15,430) Increase in interest receivable and other (24,300) (18,178) (11,312) (15,430) Increase in interest payables and other (24,300) (18,178) (11,312) (15,430) Increase in interest payables and other (24,300) (18,178) (11,312) (15,430) Interest paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest paid (1,3862) (4,423) (2,796) (3032) (13,662) (1,796) (3032) Financial Sector Recovery Levy paid (3,862) (4,423) (2,796) (4,52,87) (2,796) (2,516)		(292,739)	(310,474)	(240,627)	(254,403)
Effect of foreign exchange fluctuations on cash & cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease / (increase) in trading assets 11,084 11,084 (780) (780) Increase in pledged assets (379,908) (397,908) (390,934) (390,934) (390,934) Increase in interest receivable and other assets (378,530) (191,771) (191,771) (191,771) Increase in interest receivable and other liabilities (24,300) (18,178) (11,312) (15,430) Increase in interest payables and other liabilities (273,086) (273,086) (208,138) (208,138) Interest paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (2,796) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (397,493) (386,435)		(1,689)	(1,874)	(1,770)	(1,955)
& cash equiv. (67,856) (67,856) (87,826) (87,826) Decrease / (increase) in trading assets 11,084 11,084 (18,084) (780) Increase in loans and advances to customers (37,908) (397,908) (397,908) (390,934) (191,771) Increase in interest receivable and other (24,300) (18,178) (11,312) (15,430) Increase in interest payables and other 1,543,060 1,529,372 1,148,622 1,139,688 Increase in interest payables and other 66,879 61,762 12,762 10,950 Interest paid (273,086) (273,086) (208,138) (208,138) Interest received (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (2,796) Financial Sector Recovery Levy paid (3,862) (4,423) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities (1,37,613) (41,479) (23,190) (24,633) Purchase of property, plant and equipment (1,37	-	18,582	18,582	24,249	24,249
Increase in pledged assets (397,908) (397,908) (390,934) (390,934) Increase in interest receivable and other assets (378,530) (191,771) (191,771) Increase in interest receivable and other liabilities (24,300) (18,178) (11,312) (15,430) Increase in interest payables and other liabilities (24,300) (18,178) (11,312) (15,430) Cash generated from operations 66,879 61,762 12,762 10,950 Interest paid (273,086) (273,086) (208,138) (208,138) Interest paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (38,62) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - - Purchase of investment securities		(67,856)	(67,856)	(87,826)	(87,826)
Increase in loans and advances to customers Increase in interest receivable and other assets Increase in exposits from customers Increase in interest payables and other liabilities (378,530) (191,771) (191,771) Increase in interest payables and other liabilities (24,300) (18,178) (11,312) (15,430) Cash generated from operations 66,879 61,762 12,762 10,950 Interest paid (273,086) (273,086) (208,138) (208,138) Interest paid (22,904) (25,948) (13,662) (44,755 452,872 Corporate tax paid (3,862) (4,423) (2,796) (3,032) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (24,423) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities at amortised cost (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Sale of investment securities at amortised cost	Decrease / (increase) in trading assets	11,084	11,084	(780)	(780)
Increase in interest receivable and other assets (24,300) (18,178) (11,312) (15,430) Increase in deposits from customers linerest payables and other liabilities 1,543,060 1,529,372 1,148,622 1,139,668 Cash generated from operations 656,507 644,973 415,020 396,978 Interest paid (273,086) (273,086) (208,138) (208,138) Interest paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities (37,613) (41,479) (23,190) (24,633) Purchase of property, plant and equipment (37,513) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (37,513) (41,479) (23,190) (24,633) Net cash used in investing activities (37,513) (41,479) (23,190) (24,633)	Increase in pledged assets	(397,908)	(397,908)	(390,934)	(390,934)
assets (24,300) (18,178) (11,312) (11,312) (11,312) Increase in deposits from customers 1,543,060 1,529,372 1,148,622 1,139,668 Increase in interest payables and other 66,879 61,762 12,762 10,950 Iabilities 656,507 644,973 415,020 396,978 Interest paid (273,086) (273,086) (208,138) (208,138) Interest received 565,825 569,932 448,765 452,872 Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,190) (24,633) Purchase of property, plant and equipment 918,618 907,587 636,389 620,574 Purchase of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Sale of investment securities at amortised cost (2,780) (2,780) (7,647) Ca		(378,530)	(378,530)	(191,771)	(191,771)
Increase in interest payables and other liabilities 66,879 61,762 12,762 10,950 Cash generated from operations 656,507 644,973 415,020 396,978 Interest paid (273,086) (273,086) (208,138) (208,138) (208,138) Interest received 565,825 569,932 448,765 452,872 Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,618 907,587 636,389 620,574 Purchase of property, plant and equipment (1,137 1,137 180 180 Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Cash flows from financing activitites (2,780) (2,780)		(24,300)	(18,178)	(11,312)	(15,430)
liabilities 66,879 61,762 12,762 10,950 Cash generated from operations 656,507 644,973 415,020 396,978 Interest paid (273,086) (208,138) (208,138) (208,138) Interest paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,618 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash generated from financing activities (2,780) (2,780) - - Repayment of lease liabilities (2,780) (2,780) - - Repayment of lease liabilities (2,780) (2,780)		1,543,060	1,529,372	1,148,622	1,139,668
Interest paid (273,086) (273,086) (208,138) (208,138) Interest received 565,825 569,932 448,765 452,872 Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,362) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,613 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities		66,879	61,762	12,762	10,950
Interest received 565,825 569,932 448,765 452,872 Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,613 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) - - - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Increase in cash and cash equivale	Cash generated from operations	656,507	644,973	415,020	396,978
Interest received 565,825 569,932 448,765 452,872 Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,613 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) - - - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Increase in cash and cash equivale	Interest paid	(272.096)	(272.096)	(200 120)	(209 129)
Corporate tax paid (22,904) (25,948) (13,666) (15,310) Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,613 (41,479) (23,190) (24,633) Prochase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Net cash used in investing activities (2,780) - - - - Payment of barse incash and cash equivalents 518,345 518,372 439,408 439,449 Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv.					
Growth and Sustainability Levy paid (3,862) (4,423) (2,796) (3,032) Financial Sector Recovery Levy paid (3,862) (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,618 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Net cash used in investing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings (2,780) (2,780) - - Net cash generated from financing activities 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Financial Sector Recovery Levy paid (3,862) (2,796) (2,796) Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities 918,618 907,587 636,389 620,574 Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 1,137 1,137 180 180 Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost (397,493) (386,435) (87,503) (71,647) Net cash used in investing activities (2,780) - - - - Payment of lease liabilities (2,780) (2,780) - - - Repayment of borrowings - (109,478) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 2,985,556 2,985,579 1,759,927 1,759,937					
Net cash generated from operating activities 918,618 907,587 636,389 620,574 Cash flows from investing activities Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Purchase of investment securities at amortised cost 1,137 1,137 180 180 Purchase of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Sale of investment securities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) - - - Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings (2,780) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. At 1 January 2,985,556 2,985,579 1,759,927 1,759,937					
Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Proceeds from sale of property, plant and 1,137 1,137 180 180 Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937 1,759,937					
Purchase of property, plant and equipment (37,613) (41,479) (23,190) (24,633) Proceeds from sale of property, plant and 1,137 1,137 180 180 Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937 1,759,937					
Proceeds from sale of property, plant and equipment 1,137 1,137 180 180 Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937	_	(27 612)	(11 170)	(23 100)	(24 633)
equipment Purchase of investment securities at amortised cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937					
cost (2,518,970) (2,556,289) (4,952,695) (4,952,695) Sale of investment securities at amortised cost 2,157,953 2,210,197 4,888,202 4,905,502 Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) - - Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings - (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) Increase in cash and cash equivalents 518,345 518,345 518,345 87,826 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937		1,137	1,137	180	180
Net cash used in investing activities (397,493) (386,435) (87,503) (71,647) Cash flows from financing activities (2,780) (2,780) (109,478) (109,478) Payment of borrowings - (109,478) (109,478) (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 2,985,556 2,985,579 1,759,927 1,759,937	cost	(2,518,970)	(2,556,289)	(4,952,695)	(4,952,695)
Cash flows from financing activities (2,780) (2,780) -					
Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings (109,478) (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937	Net cash used in investing activities	(397,493)	(386,435)	(87,503)	(71,647)
Payment of lease liabilities (2,780) (2,780) - - Repayment of borrowings (109,478) (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937	Cash flows from financing activities				
Repayment of borrowings - (109,478) (109,478) Net cash generated from financing activities (2,780) (2,780) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937	-	(2 780)	(2 780)		
Net cash generated from financing activities (2,780) (2,780) (109,478) (109,478) Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937		(2,700)	(2,700)	(109.478)	(109.478)
Increase in cash and cash equivalents 518,345 518,372 439,408 439,449 Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937		(2 780)	(2 780)		
Effect of foreign exch. fluctuations on cash & cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937	Senerates non manning activities	(2,700)	(2,700)	(103,470)	(103,470)
cash equiv. 67,856 67,856 87,826 87,826 At 1 January 2,985,556 2,985,579 1,759,927 1,759,937		518,345	518,372	439,408	439,449
At 1 January 2,985,556 2,985,579 1,759,927 1,759,937		67,856	67,856	87,826	87,826
Cash and cash equivalents as at 30 lune 3.571.757 3.571.807 2.287.161 2287212.46	-	2,985,556	2,985,579	1,759,927	1,759,937
	Cash and cash equivalents as at 30 June	3,571,757	3,571,807	2,287,161	2287212.46

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE, 2024

The Bank-2024 Housing Income surplus account Regulatory credit risk Statutory development assistance In thousands of Stated Revaluation Total reserve fund Capital GH¢ Equity reserve reserve reserve Balance at 1 401,191 (143,246) 257,527 63,281 744 212,431 791,928 January 2024 88,538 Profit for the year 88,538 Transfers from income surplus to reserves Transfer to regulatory credit risk reserve (18.500)-18.500 **Total transfers** (18,500) ---18,500 --At 30 June 2024 401,191 (73,208) 257,527 63,281 744 230,931 880,466

Continued on next page...



Republic Bank (Ghana) PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2024

The Bank-2023

In thousands of GH¢	Stated Capital	Income surplus account	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Total Equity
Balance at 1 January 2023	401,191	(192,890)	192,324	63,282	744	196,873	661,524
Profit for the period	-	81,592	-	-	-	-	81,592
Transfers from income surplus to reserves							
Transfer to statutory reserve fund	-	-	-	-	-	-	-
Transfer from regulatory credit risk reserve		-		-	-	-	-
Total transfers	-	-	-	-	-	-	-
At 30 June 2023	401,191	(111,298)	192,324	63,282	744	196,873	743,116

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE, 2024

The Group-2024

In thousands of GH¢	Stated Capital	Income surplus account	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Non-con- trolling interest	Total Equity
Balance at 1 January 2024	401,191	(100,956)	257,527	63,281	744	212,431	12,789	847,007
Profit for the period		97,089	-	-	-	-	4,252	101,341
Proposed Dividend	-	-	-		-		-	-
Transfers from income surplus to reserves								
Transfer to statutory reserve fund		-	-	-	-	-	-	-
Transfer to regulatory credit risk reserve	-	(18,500)	-	-	-	18,500	-	-
Total transfers	-	(18,500)	-	-	-	18,500	-	-
At 30 June 2024	401,191	(22,367)	257,527	63,281	744	230,931	17,041	948,348

The Group-2023

republicghana.com

In thousands of GH¢	Stated Capital	Income surplus account	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Non-con- trolling interest	Total Equity
Balance at 1 January 2023	401,191	(160,222)	192,324	63,282	744	196,873	8,642	702,834
Profit for the period	-	87,685	-	-	-	-	1,642	89,327
Transfers from income surplus to reserves								
Transfer to statutory reserve fund	-	-	-	-	-	-	-	-
Transfer from regulatory credit risk reserve	-	-	-	-		-	-	-
Total transfers	-	-	-	-	-	-	-	-
At 30 June 2023	401,191	(72,537)	192,324	63,282	744	196,873	10,284	792,161

NOTES TO THE UNAUDITED CONSOLIDATED AND SEPARATE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2024

The summary financial statement presented in this publication are extracts from the unaudited financial statements for the period ended 30 June 2024, which are available for inspection at the Head Office of Republic Bank (Ghana) PLC located at the No. 35 Six Avenue North Ridge, Accra.

1. Significant accounting policies

Basis of preparation

The summary financial statements are prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and, in the form, and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide require the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG).

The accounting policies applied in the preparation of the audited financial statements, from which the summary financial statements were derived, are in accordance with IFRSs and are consistent with the accounting policies applied in the preparation of the previous annual audited financial statements.

2. Quantitative Disclosures

a.	Capital Adequacy Ratio (CRD) (%)	15.44	19.44
b.	Non-Performing Loan (NPL) Ratio (%)	17.50	18.45
c.	Liquidity ratio (%)	121.55	124.34
d.	Leverage Ratio (%)	5.70	7.47
e.	Contingent liabilities (GHS'000)	257,213	182,461

2024

2023

3. Qualitative Disclosures

a. Dominant Risks

The Bank is exposed to the following risks:

- Credit Risk Liquidity Risk
- Operational Risk
 Market Risk

The Board of Directors established the Bank's Risk Management Frameworks and Assets and Liabilities Committee (ALCO) to be responsible for the monitoring of the Bank's risks.

The Bank has Risk Management and Compliance Department which have policy and procedure manuals which have been instituted by the Board of Directors and Management. A comprehensive departmental manual has established a framework within which Management effectively manages and controls risks. The tasks involve in the risk management functions are to identify, define, measure, control, monitor and mitigate potential events that could impair the ability of the Group to generate stable and sustainable financial results from its operations.

b. Risk management, compliance frameworks and measurement

All risks are qualitatively and quantitatively evaluated on a recurring basis. Management understands the degree and nature of risk exposures on decisions regarding allocation of resources. Risk assessment is validated by the Risk Department which also tests the effectiveness of risk management activities and makes recommendations for remedial action. The Bank also identifies risk by evaluating the potential impact of internal and external factors, business transactions and positions. Once the risks are identified, various mitigating measures are put in place to regulate the degree of risks involved.

4. Defaults in statutory liquidity and accompanying sanctions

	2024	2023	
Default in Statutory Liquidity (Times)	Nil	Nil	
Default in Statutory Liquidity Sanctions (GHS'000)	Nil	Nil	

"The financial statements do not contain untrue statements, misleading facts, or omit material facts, to the best of our knowledge."

David Addo-Ashong Board Chairman (Acting)

Benjamin Dzoboku Managing Director

