

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER, 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	63,281	744	196,873	661,523
Profit for the period	-	84,516	-	-	-	-	84,516
Transfers from income surplus to reserves							
Transfer from regulatory credit risk reserve	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-
At 30 September, 2023	401,191	(108,374)	192,324	63,281	744	196,873	746,039

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER, 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-controlling 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	-	138,352	-	-	-	-	6,354	144,706
Proposed Dividend	-	-	-	-	-	-	(1,991)	(1,991)
Transfers from income surplus to reserves								
Transfer to regulatory credit risk reserve	-	(18,500)	-	-	-	18,500	-	-
Total transfers	-	(18,500)	-	-	-	18,500	-	-
At 30 September, 2024	401,191	18,896	257,527	63,281	744	230,931	17,152	989,722

The Group-2023

In thousands of GH¢	Stated Capital	Income surplus account	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Non-controlling interest	Total Equity
Balance at 1 January 2023	401,191	(160,222)	192,324	63,281	744	196,873	8,642	702,833
Profit for the period	-	92,391	-	-	-	-	2,841	95,232
Dividend paid	-	(896)	-	-	-	-	(860)	(1,756)
Transfers from income surplus to reserves								
Transfer from regulatory credit risk reserve	-	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-	-
At 30 September, 2023	401,191	(68,727)	192,324	63,281	744	196,873	10,623	796,309

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

The summary financial statements presented in this publication are extracts from the unaudited financial statements for the period ended 30 September 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 (L.I. 1728). 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

	2024	2023
a. Capital Adequacy Ratio (CRD) (%)	15.59	17.48
b. Non-Performing Loan (NPL) Ratio (%)	16.51	16.80
c. Liquidity ratio (%)	121.55	114.83
d. Leverage Ratio (%)	5.80	9.78
e. Contingent liabilities (GHS'000)	138,905	259,279

3. Qualitative Disclosures

a. Dominant Risks

The Bank is exposed to the following risks:

- Credit Risk
- Operational Risk
- Liquidity 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