

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2025

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE, 2025

In thousands of GHS

	2025		2024	
	Bank	Group	Bank	Group
Interest income using effect interest method	604,223	624,459	565,825	581,781
Interest expense using effect interest method	(270,032)	(267,093)	(273,086)	(271,307)
Net interest income	334,191	357,366	292,739	310,474
Fee and commission income	47,401	79,790	52,707	79,060
Fee and commission expense	(2,799)	(2,799)	(1,843)	(1,843)
Net fee and commission income	44,602	76,991	50,864	77,217
Net trading income	36,298	36,298	22,147	22,147
Net income from investments at fair value thru. P&L	1,241	2,862	1,689	1,874
Other operating income	9,622	9,622	4,037	5,037
Other income	7,306	11,239	2,990	5,848
Operating income	433,260	494,378	374,466	422,597
Net impairment loss on financial asset	(12,000)	(12,000)	(22,109)	(22,109)
Personnel expenses	(130,771)	(157,519)	(116,416)	(137,641)
Operating lease expenses	(766)	(766)	(743)	(743)
Depreciation and amortization	(25,245)	(27,024)	(19,922)	(21,263)
Other expenses	(89,471)	(99,377)	(76,247)	(84,083)
Profit before income tax for the period	175,007	197,692	139,029	156,758
Growth and Sustainability Levy	(8,554)	(9,668)	(6,951)	(7,747)
Financial Sector Recovery Levy	(8,554)	(8,554)	(6,951)	(6,951)
Corporate tax expense	(44,912)	(50,484)	(36,589)	(40,719)
Profit for the period	112,987	128,986	88,538	101,341
Total comprehensive income for the period	112,987	128,986	88,538	101,341
Profit attributable to:				
Controlling Equity holders of the Bank	112,987	123,282	88,538	97,089
Non-controlling interest	-	5,704	-	4,252
Profit for the period	112,987	128,986	88,538	101,341
Total comprehensive income attributable to:				
Controlling Equity holders of the bank	112,987	123,282	88,538	97,089
Non-controlling interest	-	5,704	-	4,252
Total comprehensive income for the period	112,987	128,986	88,538	101,341

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE, 2025

In thousands of GHS

	2025		2024	
	Bank	Group	Bank	Group
Assets				
Cash and cash equivalents	4,181,820	4,181,820	3,571,757	3,571,807
Pledged assets	364,543	364,543	498,927	498,927
Investment securities	1,422,580	1,461,612	1,354,301	1,389,388
Loans and advances to customers	2,912,219	2,912,219	2,808,286	2,808,286
Investment in subsidiaries	13,543	-	13,542	-
Deferred tax assets	3,546	3,999	14,301	15,009
Intangible assets	10,119	10,183	8,083	8,308
Other assets	57,145	77,596	51,418	66,915
Property, plant and equipment	302,450	311,046	305,852	313,211
Total assets	9,267,965	9,323,018	8,626,467	8,671,851
Liabilities and equity				
Deposits from customers	6,034,111	5,944,089	6,082,983	6,043,060
Borrowing	1,432,998	1,432,998	1,328,293	1,328,293
Current tax liabilities	25,456	26,140	21,988	22,868
Deferred tax liabilities	-	-	9,957	10,121
Other liabilities	682,783	735,109	302,780	319,161
Total liabilities	8,175,348	8,138,336	7,746,001	7,723,503
Equity				
Stated capital	401,191	401,191	401,191	401,191
Income surplus	92,017	158,766	(73,208)	(22,367)
Revaluation reserve	63,281	63,281	63,281	63,281
Statutory reserve fund	304,453	304,453	257,527	257,527
Regulatory credit risk reserve	230,931	230,931	230,931	230,931
Housing development assistance reserve	744	744	744	744
Total equity attributable to equity holders of the Bank	1,092,617	1,159,366	880,466	931,307
Non-controlling interest	-	25,316	-	17,041
Total equity	1,092,617	1,184,682	880,466	948,348
Total liabilities and equity	9,267,965	9,323,018	8,626,467	8,671,851

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 JUNE, 2025

In thousands of GH¢

	2025		2024	
	Bank	Group	Bank	Group
Profit before tax	175,007	197,692	139,029	156,758
Adjustments for:				
Depreciation and amortization	25,245	27,024	19,922	21,263
Profit on disposal of property and equipment	-	-	(1,137)	(1,137)
Net impairment loss on loans and advances	12,000	12,000	22,109	22,109
Net interest income	(334,191)	(357,366)	(292,739)	(310,474)
Fair value change- investments securities FVTPL	(1,241)	(2,862)	(1,689)	(1,874)
Exchange difference	33,044	33,044	18,582	18,582
Effect of foreign exchange fluctuations on cash & cash equiv.	(22,094)	(22,094)	(67,856)	(67,856)
Decrease in trading assets	-	-	11,084	11,084
Increase in pledged assets	(309,140)	(309,140)	(397,908)	(397,908)
Decrease / (Increase) in loans and advances to customers	141,830	141,830	(378,530)	(378,530)
Increase in interest receivable and other assets	(10,213)	(14,178)	(24,300)	(18,178)
Decrease / (Increase) in deposits from customers	(80,812)	(112,036)	1,543,060	1,529,372
Increase in interest payables and other liabilities	49,782	70,766	66,879	61,762
Cash generated from operations	(320,783)	(335,320)	656,507	644,973
Interest paid	(270,032)	(270,032)	(273,086)	(273,086)
Interest received	604,223	624,459	565,825	569,932
Corporate tax paid	(24,007)	(28,617)	(22,904)	(25,948)
Growth and Sustainability Levy paid	(6,312)	(7,254)	(3,862)	(4,423)
Financial Sector Recovery Levy paid	(6,312)	(6,312)	(3,862)	(3,862)
Net cash generated from operating activities	(23,224)	(23,076)	918,618	907,586
Cash flows from investing activities				
Purchase of property, plant and equipment	(46,051)	(47,999)	(37,613)	(41,479)
Proceeds from sale of property, plant and equipment	-	-	1,137	1,137
Purchase of investment securities at amortised cost	(4,683,219)	(4,679,797)	(2,518,970)	(2,556,289)
Sale of investment securities at amortised cost	4,743,636	4,741,998	2,157,953	2,210,197
Net cash used in investing activities	14,366	14,202	(397,493)	(386,435)
Cash flows from financing activities				
Payment of lease liabilities	(2,276)	(2,276)	(2,780)	(2,780)
Repayment of borrowings	(299,882)	(299,882)	-	-
Net cash generated from financing activities	(302,158)	(302,158)	(2,780)	(2,780)
(Decrease) / Increase in cash and cash equivalents	(311,015)	(311,032)	518,344	518,372
Effect of foreign exch. fluctuations on cash & cash equiv.	22,094	22,094	67,856	67,856
At 1 January	4,470,741	4,470,758	2,985,556	2,985,579
Cash and cash equivalents as at 30 June	4,181,820	4,181,820	3,571,757	3,571,807

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE, 2025

The Bank-2025

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 2025	401,191	(20,970)	304,453	63,281	744	230,931	979,630
Profit for the period	-	112,987	-	-	-	-	112,987
Transfers from income surplus to reserves							
Transfer to regulatory credit risk reserve	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-
At 30 June, 2025	401,191	92,017	304,453	63,281	744	230,931	1,092,617

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UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2025

The Bank-2024

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 2024	401,191	(143,246)	257,527	63,281	744	212,431	791,928
Profit for the period	-	88,538	-	-	-	-	88,538
Transfers from income surplus to reserves							
Transfer from 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

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE, 2025

The Group-2025

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 2025	401,191	35,484	304,453	63,281	744	230,931	19,612	1,055,696
Profit for the period	-	123,282	-	-	-	-	5,704	128,986
Transfers from income surplus to reserves								
Transfer to regulatory credit risk reserve	-	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-	-
At 30 June, 2025	401,191	158,766	304,453	63,281	744	230,931	25,316	1,184,682

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	-	97,089	-	-	-	-	4,252	101,341
Transfers from income surplus to reserves								
Transfer from 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

NOTES TO THE CONSOLIDATED AND SEPARATE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2025

The summary financial statement presented in this publication are extracts from the unaudited financial statements for the period ended 30 June, 2025, 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	2025	2024
a. Capital Adequacy Ratio (CRD) (%)	18.89	15.44
b. Non-Performing Loan (NPL) Ratio (%)	16.92	17.50
c. Liquidity ratio (%)	121.23	121.55
d. Leverage Ratio (%)	9.05	5.70
e. Contingent liabilities (GHS'000)	131,276	257,213

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.

1. Defaults in statutory liquidity and accompanying sanctions

	2025	2024
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."



Mr. Jonathan Prince Cann
Board Chairman



Dr. Benjamin Dzoboku
Managing Director