



Financial Synthesis

December 2024

URUGUAY

Main Socio-economic indicators

	2022	2023	2024
Population (thousands)*	3.561	3.572	3.581
Gross Domestic Product (USD millions)*	71.177	77.241	79.700
GDP per capita in USD*	19.989	21.623	22.259
GDP growth (Annual change PVI)*	4,9%	0,4%	2,6%
Annual exports of goods (USD millions, FOB)	11.237	9.193	10.215
Annual imports of goods (USD millions, CIF)	12.973	12.486	12.523
Current Account Balance, BoP (% of GDP)*	-3,2%	-3,6%	-1,1%
Gross Debt (% of GDP)*	67%	69%	71%
Annual Inflation Rate	8,3%	5,1%	5,5%
Annual Depreciation rate	-10,3%	-2,6%	12,9%
USD exchange rate at each year end	40,07	39,02	44,07
Inflation-indexed unit rate at each year end	5,6023	5,8737	6,1690

Source: BCU, INE - * September 2024

URUGUAYAN FINANCIAL SYSTEM

Assets, Liabilities and Equity at December 31, 2024 - In millions of USD and percentage share

	N°	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	10	50.699	96%	45.725	98%	4.974	82%
BROU	1	22.696	43%	20.144	43%	2.552	42%
Private Banks	9	28.003	53%	25.581	55%	2.422	40%
Other Financial Intermediaries	4	2.201	4%	1.140	2%	1.061	18%
Banco Hipotecario (Mortgage Bank)	1	2.108	4%	1.070	2%	1.038	17%
Financial Cooperatives	1	22	0,0%	18	0,0%	4	0,1%
Deposit taking institutions	1	49	0,1%	34	0,1%	15	0,2%
Savings Associations	1	22	0,0%	18	0,0%	4	0,1%
Total	14	52.900	100%	46.865	100%	6.035	100%

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM

Indicators of levels of activity

	2022	2023	2024	% 2024
Gross Loans to the Non-Financial Sector (% of GDP)	26%	29%	29%	
Gross Loans to the Non-Financial Sector(USD millions)	18.773	22.108	23.132	
BROU	5.790	7.050	7.351	32%
Private Banking	12.983	15.058	15.781	68%
Non-Financial Sector Deposits (GDP %)	56%	53%	54%	
Non-Financial Sector Deposits (USD millions)	39.555	40.731	42.718	
BROU	18.792	19.255	19.374	45%
Private Banking	20.764	21.475	23.344	55%

Source: BCU

BANCO REPÚBLICA: BALANCE SHEET

Asset - USD millions

	2022	2023	2024	Breakdown by currency, 2024		
				UYU	I.U.	For. Ex.
Cash on hand	535	633	591	349	0	242
Financial Placements	15.090	14.439	14.404	1.774	359	12.271
Loans to the Banking Sector	0	0	0	0	0	0
Loans to the Non-Banking Sector	5.353	6.566	6.898	1.688	2.432	2.778
Retail Banking	2.712	3.076	2.966	1.512	1.432	23
Corporate Division	3.068	3.969	4.381	312	1.174	2.895
Others	9	5	4	0	0	3
Provisions for bad debts	-437	-485	-453	-136	-173	-144
Fixed Assets	227	237	222	218	0	4
Investments	181	231	225	159	0	66
Other Assets	352	390	354	211	19	125
Total Assets	21.738	22.495	22.696	4.399	2.810	15.486

Fuente: BROU

BANCO REPÚBLICA: BALANCE SHEET

Liabilities; Equity - USD millions

	2022	2023	2024	Breakdown by currency, 2024		
				UYU	I.U.	For. Ex.
Deposits	18.804	19.279	19.414	5.007	670	13.737
Private Sector	16.163	16.828	17.248	3.988	518	12.743
Foreign Sector	566	554	533	15	1	517
Public Sector	2.062	1.874	1.593	984	151	458
Banking Sector	12	24	40	20	0	19
Sundry Liabilities	316	119	117	3	0	114
Other Liabilities	615	620	613	514	4	94
Total Liabilities	19.734	20.019	20.144	5.525	674	13.945
Equity	2.004	2.477	2.552	-1.125	2.136	1.541

Source: BROU

BANCO REPÚBLICA: INCOME STATEMENT

USD millions ⁽¹⁾

	2022	2023	2024
Gross Financial Margin	830	1.179	1.221
Provisions for bad debts	-125	-98	-58
Net Financial Margin	706	1.081	1.163
Net revenues for Services	195	198	200
Gross Profit	901	1.279	1.363
Operating Costs	-416	-477	-523
Others Results	-55	-34	-29
Operating result	431	768	811
Currency translation difference from valuation	22	59	214
Other Tax, Income and adjustments	-48	-59	-66
Results before Income Tax	404	768	959
Income Tax	-176	-162	-185
Income for the year	229	606	774

Source: BROU ⁽¹⁾ Average exchange rate per year: 2022: USD 1 = UYU 41,17 / 2023: USD 1 = UYU 38,82 / 2024: USD 1 = UYU 40,21

BANCO REPÚBLICA
Management indicators

	2022	2023	2024
Profitability			
Operative ROE	22,3%	33,8%	31,5%
Operative ROA	2,0%	3,5%	3,6%
ROE	11,6%	26,7%	32,7%
ROA	1,1%	2,8%	3,7%
Solvency			
Tier 1 capital / Minimum Tier 1 capital (N° times)	1,87	1,68	1,73
Credit Risk			
Delinquency Rate	2,6%	2,9%	2,5%
Efficiency			
Efficiency Ratio	45%	40%	41%

Source: BCU, BROU

BANCO REPÚBLICA
General information

	2022	2023	2024
Branches	131	130	130
Foreign branches	2	2	2
Employees	3.313	3.349	3.669
Self-service Terminals	8.266	8.512	8.436
<i>ATMs</i>	468	472	479
<i>Small indoors ATMs & POS</i>	7.553	7.792	7.711
<i>Deposit taking ABMs</i>	118	120	118
<i>Web Terminala</i>	127	128	128
Debit Cards	1.796.257	1.743.688	1.646.878
E-Banking Customers	1.094.446	1.188.876	1.434.784
Non-Fin Sector deposit customers	1.841.216	1.930.528	2.019.843

Source: BROU