



Financial Synthesis

September 2024

URUGUAY

Main Socio-economic indicators

	2022	2023	III 2024
Population (thousands)*	3.561	3.572	3.578
Gross Domestic Product (USD millions)*	71.177	77.241	79.213
GDP per capita in USD*	19.989	21.623	22.139
GDP growth (Annual change PVI)*	4,9%	0,4%	1,6%
Annual exports of goods (USD millions, FOB)	11.237	9.193	10.023
Annual imports of goods (USD millions, CIF)	12.973	12.486	12.237
Current Account Balance, BoP (% of GDP)*	-3,2%	-3,6%	-1,9%
Gross Debt (% of GDP)*	67%	69%	71%
Annual Inflation Rate	8,3%	5,1%	5,3%
Annual Depreciation rate	-10,3%	-2,6%	8,0%
USD exchange rate at each year end	40,07	39,02	41,64
Inflation-indexed unit rate at each year end	5,6023	5,8737	6,1046

Source: BCU, INE - * June 2024

URUGUAYAN FINANCIAL SYSTEM

Assets, Liabilities and Equity at September 30, 2024 - In millions of USD and percentage share

	N°	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	10	51.984	96%	46.825	97%	5.158	83%
BROU	1	22.679	42%	20.201	42%	2.477	40%
Private Banks	9	29.305	54%	26.624	55%	2.681	43%
Other Financial Intermediaries	4	2.295	4%	1.224	3%	1.071	17%
Banco Hipotecario (Mortgage Bank)	1	2.202	4%	1.154	2%	1.048	17%
Financial Cooperatives	1	23	0,0%	19	0,0%	4	0,1%
Deposit taking institutions	1	47	0,1%	32	0,1%	15	0,2%
Savings Associations	1	23	0,0%	19	0,0%	4	0,1%
Total	14	54.279	100%	48.049	100%	6.230	100%

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM

Indicators of levels of activity

	2022	2023	III 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	22.688	
BROU	5.790	7.050	6.933	31%
Private Banking	12.983	15.058	15.755	69%
Non-Financial Sector Deposits (GDP %)	56%	53%	54%	
Non-Financial Sector Deposits (USD millions)	39.555	40.731	42.866	
BROU	18.792	19.255	19.403	45%
Private Banking	20.764	21.475	23.463	55%

Source: BCU

BANCO REPÚBLICA: BALANCE SHEET

Asset - USD millions

	2022	2023	III 2024	Breakdown by currency, 2024		
				UYU	I.U.	For. Ex.
Cash on hand	535	633	591	359	0	232
Financial Placements	15.090	14.439	14.742	1.922	375	12.446
Loans to the Banking Sector	0	0	0	0	0	0
Loans to the Non-Banking Sector	5.353	6.566	6.470	1.559	2.299	2.612
Retail Banking	2.712	3.076	2.953	1.457	1.472	24
Corporate Division	3.068	3.969	3.976	255	1.012	2.709
Others	9	5	4	1	0	4
Provisions for bad debts	-437	-485	-463	-154	-185	-124
Fixed Assets	227	237	226	222	0	4
Investments	181	231	239	169	0	70
Other Assets	352	390	409	267	20	122
Total Assets	21.738	22.495	22.679	4.497	2.694	15.488

Fuente: BROU

BANCO REPÚBLICA: BALANCE SHEET

Liabilities; Equity - USD millions

	2022	2023	III 2024	Breakdown by currency, 2024		
				UYU	I.U.	For. Ex.
Deposits	18.804	19.279	19.433	5.031	680	13.722
Private Sector	16.163	16.828	17.137	3.967	518	12.652
Foreign Sector	566	554	552	16	1	535
Public Sector	2.062	1.874	1.714	1.028	161	525
Banking Sector	12	24	30	19	0	11
Sundry Liabilities	316	119	119	3	0	116
Other Liabilities	615	620	650	526	5	119
Total Liabilities	19.734	20.019	20.201	5.560	685	13.957
Equity	2.004	2.477	2.477	-1.063	2.009	1.531

Source: BROU

BANCO REPÚBLICA: INCOME STATEMENT

USD millions ⁽¹⁾

	2022	2023	III 2024
Gross Financial Margin	830	1.179	927
Provisions for bad debts	-125	-98	-51
Net Financial Margin	706	1.081	876
Net revenues for Services	195	198	156
Gross Profit	901	1.279	1.032
Operating Costs	-416	-477	-380
Others Results	-55	-34	-23
Operating result	431	768	630
Currency translation difference from valuation	22	59	147
Other Tax, Income and adjustments	-48	-59	-49
Results before Income Tax	404	768	728
Income Tax	-176	-162	-153
Income for the year	229	606	574

Source: BROU ⁽¹⁾ Average exchange rate per year: 2022: USD 1 = UYU 41,17 / 2023: USD 1 = UYU 38,82 / 2024: USD 1 = UYU 39,39

BANCO REPÚBLICA
Management indicators

	2022	2023	III 2024
Profitability			
Operative ROE	22,3%	33,8%	33,7%
Operative ROA	2,0%	3,5%	3,7%
ROE	11,6%	26,7%	32,0%
ROA	1,1%	2,8%	3,6%
Solvency			
Tier 1 capital / Minimum Tier 1 capital (N° times)	1,87	1,68	1,76
Credit Risk			
Delinquency Rate	2,6%	3,0%	3,1%
Efficiency			
Efficiency Ratio	45%	40%	41%

Source: BCU, BROU

BANCO REPÚBLICA
General information

	2022	2023	III 2024
Branches	131	130	130
Foreign branches	2	2	2
Employees	3.313	3.349	3.506
Self-service Terminals	8.266	8.512	8.594
<i>ATMs</i>	468	472	471
<i>Small indoors ATMs & POS</i>	7.553	7.792	7.875
<i>Deposit taking ABMs</i>	118	120	120
<i>Web Terminala</i>	127	128	128
RedBROU Cards	1.796.257	1.743.688	1.674.857
E-Banking Customers	1.094.446	1.188.876	1.405.118
Non-Fin Sector deposit customers	1.841.216	1.930.528	1.999.656

Source: BROU