

The Bank's Total Profit for the nine months ended September 30, 2015 was \$44.0 million compared to \$39.2 million in 2014. This represents an increase of \$4.8 million or 12.2%.

Total assets at September 30, 2015 were \$1.54 billion, which was 4.6% above December 2014 total assets of \$1.47 billion.

Notwithstanding the challenges faced by the Bank, the current economic environment, revenues increased by 8% or \$8.4 million. General and administrative expenses increased by 6% or \$2.9 million. Value Added Tax continued to be a factor in this increase. Loan impairment expenses increased by 4.2% over the same period last year or \$0.7 million.

Commonwealth Bank's asset quality continued to show encouraging signs as our nonperforming loan ratio of 4.09% continues to significantly outperform the industry average of 14.84% at September 2015, as reported by The Central Bank of The Bahamas.

The Bank continues to maintain strong capital and liquidity ratios with capital adequacy in excess of 27% and liquidity ratio above 34%. These ratios are well in excess of Central Bank's requirements of 17% and 20%, respectively making Commonwealth Bank both financially strong and stable.

I extend my sincerest gratitude to our 6,000 plus shareholders, our valued customers, and the Bahamian public for their ongoing support. I also thank our team of hardworking and committed employees for their invaluable contributions on a daily basis to making the Bank "the Leader in Personal Banking Services".



William B. Sands, Jr.
Executive Chairman

COMMONWEALTH BANK LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Expressed in B\$ '000s) (Unaudited)

	September 30, 2015	December 31, 2014
ASSETS		
Cash and deposits with banks	\$ 27,702	\$ 26,985
Balances with Central Bank of The Bahamas	65,919	62,873
Investments	323,023	276,653
Loans Receivable	1,074,532	1,059,723
Premises and equipment	45,458	45,432
Other assets	5,692	2,387
TOTAL	\$ 1,542,326	\$ 1,474,053
LIABILITIES AND EQUITY		
Liabilities:		
Deposits	\$ 1,189,783	\$ 1,148,790
Life assurance fund liability	12,947	12,409
Other liabilities	25,785	18,457
Total liabilities	1,228,515	1,179,656
Equity:		
Share capital	83,447	83,561
Share premium	20,508	21,990
General Reserve	10,500	10,500
Retained earnings	199,356	178,346
Total equity	313,811	294,397
TOTAL	\$ 1,542,326	\$ 1,474,053

COMMONWEALTH BANK LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(Expressed in B\$ '000s) (Unaudited)

	3 months ending September 30, 2015	3 months ending September 30, 2014
INCOME:		
Interest income	\$ 41,957	\$ 39,990
Interest expense	(7,393)	(7,977)
Net interest income	34,564	32,013
Loan impairment expense	(6,813)	(6,467)
	27,751	25,546
Life assurance, net	1,825	2,251
Fees and other income	2,255	2,066
Total income	31,831	29,863
NON-INTEREST EXPENSE:		
General and administrative	16,331	15,778
Depreciation and amortization	735	714
Directors' fees	52	57
Total non-interest expense	17,118	16,549
TOTAL PROFIT	\$ 14,713	\$ 13,314
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of Defined Benefit Obligation	(523)	(146)
TOTAL COMPREHENSIVE INCOME	\$ 14,190	\$ 13,168
BASIC AND DILUTED EARNINGS PER COMMON SHARE (expressed in dollars)		
	\$ 0.13	\$ 0.12

COMMONWEALTH BANK LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(Expressed in B\$ '000s) (Unaudited)

	9 months ending September 30, 2015	9 months ending September 30, 2014
INCOME:		
Interest income	\$ 123,014	\$ 117,302
Interest expense	(22,186)	(23,940)
Net interest income	100,828	93,362
Loan impairment expense	(16,700)	(16,022)
	84,128	77,340
Life assurance, net	5,207	4,794
Fees and other income	6,237	5,738
Total income	95,572	87,872
NON-INTEREST EXPENSE:		
General and administrative	49,278	46,497
Depreciation and amortization	2,181	2,052
Directors' fees	157	152
Total non-interest expense	51,616	48,701
TOTAL PROFIT	\$ 43,956	\$ 39,171
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of Defined Benefit Obligation	(1,569)	(142)
TOTAL COMPREHENSIVE INCOME	\$ 42,387	\$ 39,029
BASIC AND DILUTED EARNINGS PER COMMON SHARE (expressed in dollars)		
	\$ 0.41	\$ 0.36

COMMONWEALTH BANK LIMITED
NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED September 30, 2015
(Expressed in B\$ '000s) (Unaudited)

1. ACCOUNTING POLICIES

These consolidated interim condensed financial statements have been prepared in accordance with International Accounting Standards 34 Interim Financial Reporting.

COMMONWEALTH BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(Expressed in B\$ '000s) (Unaudited)

	9 months ending September 30, 2015	9 months ending September 30, 2014
SHARE CAPITAL		
Preference Shares		
Balance at beginning and end of period	\$ 81,608	\$ 83,879
Redemption of shares	(110)	(2,246)
Balance at end of period	81,498	81,633
COMMON SHARES		
Balance at beginning of period	1,953	1,958
Repurchase of common shares	(4)	(3)
Balance at end of period	1,949	1,955
TOTAL SHARE CAPITAL	83,447	83,588
SHARE PREMIUM		
Balance at beginning of period	21,990	23,703
Repurchase of common shares	(1,482)	(1,119)
Balance at end of period	20,508	22,584
GENERAL RESERVE		
Balance at beginning and end of period	10,500	10,500
RETAINED EARNINGS		
Balance at beginning of period	178,346	156,008
Adjustment for life assurance liability	-	2,893
Balance at beginning of period, as restated	178,346	158,901
Total comprehensive income	42,387	39,029
Common share dividends	(17,552)	(17,609)
Preference share dividends	(3,825)	(3,932)
Balance at end of period	199,356	176,389
EQUITY AT END OF PERIOD	\$ 313,811	\$ 293,061

COMMONWEALTH BANK LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
(Expressed in B\$ '000s) (Unaudited)

	9 months ending September 30, 2015	9 months ending September 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest Receipts	\$ 111,040	\$ 107,417
Interest Payments	(22,186)	(23,940)
Life assurance premiums received, net	7,648	6,079
Life assurance claims and expenses paid	(5,131)	(2,417)
Fees and commissions received	9,465	6,870
Recoveries	9,127	5,825
Cash payments to employees and suppliers	(45,411)	(42,372)
	64,552	57,462
Net increase in loans receivable	(40,636)	(32,614)
Increase (decrease) in deposits	40,993	32,540
Net cash from operating activities	64,909	57,388
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investments	(88,212)	(63,583)
Redemption of investments	40,890	39,779
Interest receipts from investments	11,360	10,344
Purchases of premises and equipment	(2,241)	(7,219)
Net proceeds from sale of premises and equipment	30	69
Net cash used in investing activities	(38,173)	(20,610)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(21,377)	(21,541)
Repurchase of common shares	(1,486)	(1,122)
Redemption of common shares	(110)	(2,246)
Net cash used in financing activities	(22,973)	(24,909)
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,763	11,869
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	89,858	77,227
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 93,621	\$ 89,096
MINIMUM RESERVE REQUIREMENT	44,959	44,682
CASH AND CASH EQUIVALENTS IN EXCESS OF THE MINIMUM RESERVE REQUIREMENT	\$ 48,662	\$ 44,414

The consolidated financial statements include the accounts of Commonwealth Bank Limited ("the Bank") and its wholly owned subsidiary companies. The subsidiaries are Laurentide Insurance and Mortgage Company Limited, Laurentide Insurance Agency Limited, C.B. Securities Ltd., and C.B. Holding Co. Ltd.

2. BUSINESS SEGMENT

For management purposes, the Bank including its subsidiaries is organized into five operating units - Bank, Insurance Company, Real Estate Holdings, Investment Company and Insurance Agency. The following table shows financial information by business segment:

	2015						Eliminations	Consolidated
	Bank	Insurance Company	Real Estate Holdings	Investment Company	Insurance Agency			
Revenue								
External	\$ 88,860	\$ 8,131	\$ 19	\$ 177	\$ -	\$ (1,615)	\$ 95,572	
Internal	1,936	(1,136)	2,890	164	1,504	(5,358)	-	
Total Revenue	90,796	\$ 6,995	\$ 2,909	\$ 341	\$ 1,504	\$ (6,973)	\$ 95,572	
Profit or loss								
Internal								
& External	\$ 37,871	\$ 5,238	\$ 716	\$ 132	\$ 741	\$ (742)	\$ 43,956	
2014								
	Bank	Insurance Company	Real Estate Holdings	Investment Company	Insurance Agency	Eliminations	Consolidated	
Revenue								
External	\$ 81,321	\$ 7,190	\$ 19	\$ 29	\$ -	\$ (687)	\$ 87,872	
Internal	1,693	(935)	2,546	107	1,192	(4,603)	-	
Total Revenue	83,014	\$ 6,255	\$ 2,565	\$ 136	\$ 1,192	\$ (5,290)	\$ 87,872	
Profit or loss								
Internal								
& External	\$ 32,876	\$ 5,036	\$ 769	\$ 8	\$ 589	\$ (107)	\$ 39,171	

3. DIVIDENDS

The Directors have approved interim quarterly dividends in the amount of 6 cents per common share (2014: 6 cents). The total dividends paid as of the interim date is 18 cents per share for common shares (2014: 18 cents). The dividends are declared on a quarterly calendar basis. The interim financial statements only reflect the dividends accrued for the interim period.