

**Premier Commercial Real Estate Investment Corporation Ltd.**

We report that the company's net assets per share is 11.78 per share compared to 12.67 per share for the same quarter last year.

An interim dividend of 20 cents per share was declared on June 4, 2010.

Ivlyn Cassar  
*Director*

Andre Feldman  
*Director*

**Premier Commercial Real Estate Investment Corporation Ltd.  
Abbreviated Unaudited Balance Sheet & Income Statement  
At June 30, 2010 and June 30, 2009  
(Expressed in Bahamian dollars)**

**Balance Sheet**

<b>As of:</b>	<b>June 30, 2010</b>	<b>June 30, 2009</b>
	\$	\$
Total Assets	16,146,489	17,333,866
Total Liabilities	3,392,400	3,610,870
Total Net Assets	12,754,089	13,722,996
Net Assets per Share	11.78	12.67

**Income Statement**

<b>Quarter ending:</b>	<b>June 30, 2010</b>	<b>June 30, 2009</b>
	\$	\$
Total Income	793,484	805,864
Total Expenses	250,033	284,558
Net Income	543,451	521,306

**Premier Commercial Real Estate  
Investment Corporation Limited**

**Unaudited Interim Consolidated Financial Statements  
For the quarter :  
April 1, to June 30, 2010**

*Disclaimer: These consolidated financial statements  
are for management purposes only and have not  
been audited.*

**PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED**

**Unaudited Interim Consolidated Balance Sheets**

**For the quarter ended June 30, 2010**

**(With comparative for the quarter ended June 30, 2009)**

*(Expressed in Bahamian Dollars)*

	2010	2009
<b>Assets</b>		
Cash and cash equivalents	\$276,703	\$662,214
Due from property manager	9,772	31,538
Other assets	6,500	12,950
Rents and recharges receivables	173,291	127,082
Other receivables	-	6,749
Equipment (net)	30,224	43,332
Investment properties	15,650,000	16,450,000
<b>Total assets</b>	<b>\$16,146,489</b>	<b>\$17,333,866</b>
<b>Liabilities</b>		
Dividends payable	216,577	-
Accrued expenses and other payables	39,400	70,250
Security deposits from tenants	88,484	145,388
Credit facilities	3,047,939	3,395,232
<b>Total liabilities</b>	<b>3,392,400</b>	<b>3,610,870</b>
<b>Equity</b>		
Share capital	10,828,850	10,828,850
Retained earnings	1,925,239	2,894,146
	<b>12,754,089</b>	<b>13,722,996</b>
	<b>16,146,489</b>	<b>17,333,866</b>
<b>Net assets attributable to holders of redeemable participating ordinary shares</b>	<b>12,754,089</b>	<b>13,722,996</b>
<b>Net Assets Value Per Share</b>		
Attributable to participating ordinary shares Outstanding – 1,082,885 shares	<b>\$11.78</b>	<b>\$12.67</b>

Approved by The Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED****Unaudited Interim Consolidated Income Statement**

For the nine months period ended June 30, 2010

(With comparative for the nine months period ended June 30, 2009)

*(Expressed in Bahamian Dollars)*

	2010	2009
<b>Operating income</b>		
Rental income	\$1,074,559	\$1,080,161
Less: Common area maintenance expense	(281,209)	(308,996)
Interest income	134	643
Other income		34,056
Total income	\$793,484	805,864
<b>Expenses</b>		
Interest and bank charges	\$2,733	106,728
Administration fees and out of pockets	\$30,650	111,033
Consulting and Advisory	\$50,250	
Property management fees and out of pockets	\$43,570	27,000
Directors' fees and out of pockets	\$24,850	16,736
Depreciation	\$8,741	13,104
Legal fees	-	
Licenses and permits	\$16,001	5,000
Professional fees	\$19,625	
Bad debt	-	-
Others	\$3,614	4,958
Total expenses	\$250,033	284,558
<b>Net operating income</b>	\$543,451	521,306
<b>Other income (expense)</b>		
Loss on disposal of investment property		
Other	-	-
<b>Net other income (expense)</b>	-	-
<b>Net gain on fair value adjustment</b>	-	
<b>Net increase in net assets from operations attributable to holders of redeemable participating ordinary shares</b>	\$543,451	521,306
Dividends declared	(433,154)	(866,315)
Retained earning, beginning of year	1,814,942	3,239,155
Retained earning, end of quarter	1,925,239	2,894,146

**PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED****Unaudited Interim Consolidated Income Statement**

For the quarter ended June 30, 2010

(With comparative for the quarter ended June 30, 2009)

*(Expressed in Bahamian Dollars)*

	2010	2009
<b>Operating income</b>		
Rental income	\$334,210	\$374,028
Less: Common area maintenance expense	(121,640)	(98,531)
Interest income	45	275
Other income		(33,165)
Total income	\$212,615	242,607
<b>Expenses</b>		
Interest and bank charges	15,725	29,925
Administration fees and out of pockets	9,550	9,451
Consulting and Advisory	-	
Property management fees and out of pockets	13,913	9,000
Directors' fees and out of pockets	7,500	10,736
Depreciation	-	4,368
Legal fees	-	
Licenses and permits	-	5,000
Professional fees	6,250	
Bad debt	-	-
Others	1,005	4,958
Total expenses	53,942	73,437
<b>Net operating income</b>	\$158,673	169,170
<b>Other income (expense)</b>		
Loss on disposal of investment property		
Other	-	
<b>Net other income (expense)</b>	-	-
<b>Net gain on fair value adjustment</b>	-	
<b>Net increase in net assets from operations attributable to holders of redeemable participating ordinary shares</b>	158,673	169,170
<b>Dividends declared</b>	(216,577)	-
<b>Retained earning, beginning of quarter</b>	1,983,143	2,724,976
<b>Retained earning, end of quarter</b>	1,925,239	2,894,146