

**BAHAMAS PROPERTY FUND LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS OF 31 MARCH 2016**  
**( UNAUDITED )**

	<u>CURRENT YEAR</u>	<u>31-Dec-15</u>
<b>CURRENT ASSETS</b>		
CASH AT BANKS	4,384,382	3,939,762
DEPOSITS & PREPAYMENTS	695,468	809,831
RECEIVABLES	561,498	285,579
	5,641,348	5,035,172
 <b>FIXED ASSETS</b>		
LAND & BUILDINGS	42,203,000	42,203,000
	42,203,000	42,203,000
 <b>TOTAL ASSETS</b>	<b>47,844,348</b>	<b>47,238,172</b>
 <b>LIABILITIES</b>		
<b>CURRENT LIABILITIES :</b>		
BANK OVERDRAFT	-	-
ACCRUED INTEREST ON LOANS	-	-
DIVIDENDS PAYABLE ON PREFERENCE SHARES	-	-
OTHER PAYABLES	2,118,231	1,666,971
TENANTS SECURITY DEPOSITS	246,326	246,326
REVENUES RECEIVED IN ADVANCE	39,500	-
	2,404,057	1,913,297
 <b>LONG-TERM DEBT:</b>		
LOAN PAYABLE	11,837,807	11,974,027
PREFERENCE SHARES	-	-
	14,241,864	13,887,324
 <b>SHAREHOLDERS' EQUITY:</b>		
SHARE CAPITAL	24,070	24,070
SHARE PREMIUM	12,010,930	12,010,930
RETAINED EARNINGS	21,315,848	22,860,834
CURRENT YEAR INCOME	251,636	(1,544,986)
DIVIDENDS PAID	-	-
	33,602,484	33,350,848
 <b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>47,844,348</b>	<b>47,238,172</b>
 <b>Net Asset Value</b>	 <b>\$ 13.96</b>	 <b>\$ 13.81</b>

**BAHAMAS PROPERTY FUND LIMITED**  
**CONSOLIDATED INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2016**  
**( UNAUDITED )**

	<u>YTD ACTUAL</u>	<u>PRIOR YEAR</u>
<b>INCOME</b>		
RENTAL & PARKING	804,156	914,796
PARKING	93,455	57,033
INTEREST INCOME	4,870	4,838
	<u>902,481</u>	<u>976,667</u>
<b>EXPENSES</b>		
INTEREST	156,817	122,776
LEGAL & PROFESSIONAL FEES	69,503	64,276
PREFERENCE DIVIDEND INTEREST	-	87,500
DIRECTORS FEES	5,000	5,000
MANAGEMENT FEES	44,119	49,002
OTHER EXPENSES	367,498	338,751
	<u>642,937</u>	<u>667,305</u>
<b>FUNDS FROM OPERATIONS</b>	<b>259,544</b>	<b>309,362</b>
NET (LOSS)/GAIN ON FAIR VALUE ADJUSTMENT	-	-
AMORTISATION OF DEFERRED EXPENSES	(7,908)	(17,496)
BAD DEBT EXPENSE	-	-
<b>NET INCOME</b>	<u><b>251,636</b></u>	<u><b>291,866</b></u>
DIVIDENDS PAID	-	-
<b>RETAINED EARNINGS C/F</b>	<u><u><b>251,636</b></u></u>	<u><u><b>291,866</b></u></u>
FFO PER SHARE	\$ 0.11	\$ 0.13
EARNINGS PER SHARE	\$ 0.10	\$ 0.12