

BAHAMAS PROPERTY FUND LIMITED
CONSOLIDATED BALANCE SHEET
AS OF 30 SEPTEMBER 2016
(UNAUDITED)

	<u>CURRENT YEAR</u>	<u>31-Dec-15</u>
CURRENT ASSETS		
CASH AT BANKS	3,358,528	3,939,762
DEPOSITS & PREPAYMENTS	536,654	809,831
RECEIVABLES	1,549,197	285,579
	5,444,379	5,035,172
 FIXED ASSETS		
LAND & BUILDINGS	42,203,000	42,203,000
	42,203,000	42,203,000
 TOTAL ASSETS	47,647,379	47,238,172
 LIABILITIES		
CURRENT LIABILITIES :		
BANK OVERDRAFT	-	-
ACCRUED INTEREST ON LOANS	-	-
DIVIDENDS PAYABLE ON PREFERENCE SHARES	-	-
OTHER PAYABLES	1,590,259	1,666,971
TENANTS SECURITY DEPOSITS	254,624	246,326
REVENUES RECEIVED IN ADVANCE	118,500	-
	1,963,383	1,913,297
 LONG-TERM DEBT:		
LOAN PAYABLE	11,538,956	11,974,027
PREFERENCE SHARES	-	-
	13,502,339	13,887,324
 SHAREHOLDERS' EQUITY:		
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	794,192	(1,544,986)
DIVIDENDS PAID	-	-
	34,145,040	33,350,848
 TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	47,647,379	47,238,172
 Net Asset Value	\$ 14.19	\$ 13.81

BAHAMAS PROPERTY FUND LIMITED
CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016
(UNAUDITED)

	<u>YTD ACTUAL</u>	<u>PRIOR YEAR</u>
INCOME		
RENTAL & PARKING	2,423,168	2,600,048
PARKING	164,476	189,072
INTEREST INCOME	13,144	13,806
	<u>2,600,788</u>	<u>2,802,926</u>
EXPENSES		
INTEREST	444,038	382,107
LEGAL & PROFESSIONAL FEES	113,173	87,735
PREFERENCE DIVIDEND INTEREST	-	204,167
DIRECTORS FEES	15,000	15,000
MANAGEMENT FEES	132,934	149,763
OTHER EXPENSES	1,081,878	1,054,851
	<u>1,787,023</u>	<u>1,893,623</u>
FUNDS FROM OPERATIONS	813,765	909,303
NET (LOSS)/GAIN ON FAIR VALUE ADJUSTMENT	-	-
AMORTISATION OF DEFERRED EXPENSES	(19,573)	(38,017)
BAD DEBT EXPENSE	-	-
NET INCOME	<u>794,192</u>	<u>871,286</u>
DIVIDENDS PAID	-	-
RETAINED EARNINGS C/F	<u>794,192</u>	<u>871,286</u>
FFO PER SHARE	\$ 0.34	\$ 0.38
EARNINGS PER SHARE	\$ 0.33	\$ 0.36