

PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED**CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2017***(Expressed in Bahamian dollars)*

	Sep-17	Sep-16
ASSETS		
CURRENT ASSETS::		
Cash and cash equivalents	\$ 1,735,513	180,134
Accounts receivable, net	40,932	528,880
Prepaid expenses	173,299	196,886
	<u>1,949,744</u>	<u>905,900</u>
Total current assets		
NON-CURRENT ASSETS:		
Fixed assets, net	270,108	254,897
Investment properties	8,500,000	8,900,000
Other assets	5,000	1,152,602
	<u>8,775,108</u>	<u>10,307,499</u>
Total non-current assets		
TOTAL ASSETS	\$ <u>10,724,852</u>	<u>11,213,399</u>
LIABILITIES		
CURRENT LIABILITIES:		
Accrued expenses and other payables	\$ 202,707	117,506
Security deposits	97,653	85,017
Dividends payable	142,353	-
Current portion of long-term debt	-	-
	<u>442,713</u>	<u>202,523</u>
Total liabilities		
EQUITY:		
Net assets attributable to participating shareholders	10,282,139	11,010,876
	<u>\$ 10,724,852</u>	<u>11,010,876</u>
NET ASSET VALUE PER SHARE	\$ <u>9.90</u>	<u>10.17</u>
Attributable to participating ordinary shares		
(based on 1,082,885 shares outstanding (2016: 1,082,885))		

PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME THREE MONTH PERIOD
ENDED SEPTEMBER 30, 2017**

(Expressed in Bahamian dollars)

	Sep-17	Sep-16
INCOME:		
Rental income	\$ 225,572	274,420
Less: Common area maintenance expense	(17,742)	(18,571)
Total income	<u>207,830</u>	<u>255,849</u>
EXPENSES:		
Professional fees	36,691	51,675
Insurance expenses	19,758	17,614
Property management fees	16,294	14,659
Depreciation	11,786	15,854
Directors' fees	6,000	6,000
Property management commissions	5,372	5,247
Taxes	2,922	13,222
Other expenses	1,500	1,500
Licenses and permits	1,294	1,275
Publication fee	1,250	1,250
Interest and bank charges	480	10,146
Total expenses	<u>103,347</u>	<u>138,442</u>
Net investment income	<u>104,483</u>	<u>117,407</u>
OTHER EXPENSES:		
Realized loss on sale of property	<u>-</u>	<u>(44,992)</u>
	<u>-</u>	<u>(44,992)</u>
NET AND COMPREHENSIVE PROFIT:	<u>\$ 104,483</u>	<u>72,415</u>

PREMIER COMMERCIAL REAL ESTATE INVESTMENT CORPORATION LIMITED

**CONSOLIDATED STATEMENT OF NET ASSETS ATTRIBUTABLE TO PARTICIPATING
SHAREHOLDERS**

THREE MONTH PERIOD ENDED SEPTEMBER 30, 2017

(Expressed in Bahamian dollars)

	Sep-17	Sep-16
Net assets at beginning of period	\$ 10,177,656	10,938,461
Net increase/(decrease) in net assets from operations attributable to holders of non-redeemable participating ordinary shares:		
Net investment income	104,483	72,415
Dividends	<u>-</u>	<u>-</u>
Net decrease in assets	<u>104,483</u>	<u>72,415</u>
Net assets attributable to shareholders at end of period	<u>\$ 10,282,139</u>	<u>11,010,876</u>