



Bahamas International Securities Exchange

# BISX QUARTERLY NEWS SUMMARY

## INTRODUCTION

We are pleased to produce our latest quarterly newsletter. The summer months in the Bahamian capital markets was a period that featured several companies holding annual general meetings, and some companies completing annual reports. Investors also received dividend payments and companies made changes to their boards.

During Q3, 2017 The Bahamas and the wider Caribbean experienced one of the more active hurricane seasons on record. The entire Bahamas was impacted in some way by these events and the rebuilding continues.

We hope you enjoy this issue and as always, we appreciate all questions, comments and feedback.  
Happy Reading!

## BISX NEWS

### BISX CEO SPEAKS AT SECURITIES COMMISSION OF THE BAHAMAS INDUSTRY BRIEFING



From L to R: Barry Williams; Aliv Chief Money Maestro, Richard Coulson; Investor, Gowon Bowe; Group CFO Fidelity International Bank & Trust, Keith Davies; BISX CEO

BISX CEO; Keith Davies took part in a panel discussion at the Securities Commission of The Bahamas' (the 'Commission') Industry Briefing held 14 September 2017 at the British Colonial Hilton. The topic of the discussion was "Development of Capital Markets in The Bahamas: Opportunities for and Hindrances to Growth". Mr. Davies spoke with 3 other industry professionals in a panel discussion moderated by Miss Tami Miller of the Commission.



Panel Moderator Tami Miller with Keith Davies

Speaking of the opportunity Mr. Davies noted "Collaboration between BISX as the Exchange and The Commission as our regulator is an important step to the growth and development of the Bahamian capital markets. We were excited about the opportunity to speak at the Commission's forum on this particular issue that is obviously of great importance to the Exchange. We look forward to more opportunities to co-operate with the Commission in the future."

### BISX Lists the Oil & Gas Opportunity Lending Fund Ltd

The Bahamas International Securities Exchange (BISX) is pleased to announce that on 17 August 2017 the Oil & Gas Opportunity Lending Fund Ltd. (the Fund) has successfully completed the BISX Mutual Fund Listing Process. As a result, the Fund's shares have now been added to the roster of funds listed on the Exchange. The Oil & Gas Opportunity Lending Fund Ltd. is an open-ended mutual fund.

## BCSD AND BISX PAID A JOINT COURTESY CALL ON MINISTER OF FINANCE



*Pictured from left to right, Alson Ferguson Assistant Manager BCSD; Melissa Campbell Assistant Manager BCSD; Nerika Burrows President BCSD; Craig Tony Gomez, Chairman BCSD; Honorable K. Peter Turnquest, DPM and Minister of Finance; Keith Davies, CEO BISX; Holland Grant, COO BISX and Nicholas Rees, Financial Consultant, BISX and BCSD.*

The Bahamas Central Securities Depository (BCSD) and The Bahamas International Securities Exchange (BISX) on Thursday 27 July 2017 paid a joint courtesy call on the Deputy Prime Minister and Minister of Finance, the Honorable K. Peter Turnquest. During the courtesy call, the representatives from both organizations took the opportunity to discuss matters related to the Bahamian Capital Markets.

## BISX Closure to the Passage of Hurricane Irma

BISX closed its office and ceased operations at 12 p.m. (after trading) on 7 September 2017 due to the passage of Hurricane Irma. BISX re-opened for normal operations on 11 September 2017. The Exchange suffered no damage to its facilities and operations resumed normally once the National Emergency Management Agency gave the "All Clear" for the island of New Providence.

## COMPANY NEWS

### DIRECTOR CHANGES

During Q3, 2017 the following Director changes took place:

- ✓ Please be advised that Michael Turner, Creswell Sturup and Frank Forbes have resigned from the Board of APD Limited
- ✓ Please be advised that V. Theresa Burrows, Calvin Knowles and Bishop Lester Cox have resigned from the board of Cable Bahamas Limited.
- ✓ Please be advised that Christopher Huskilson has resigned from the Board of Directors of ICD Utilities Limited.

### AGM

- ✓ Fidelity Bank (Bahamas) Limited  
– 27 July 2017
- ✓ Bank of The Bahamas Limited  
– 2 August 2017
- ✓ FamGuard Corporation Limited  
– 10 August 2017
- ✓ Benchmark (Bahamas) Ltd.'s  
– 29 August 2017



## \$ DIVIDENDS

During Q3, 2017 the following company's declared dividends:

- ✓ AML Foods Limited has declared dividends of \$0.02 per share
- ✓ Colina Holdings Bahamas Limited has declared total dividends of \$610,937.50 to preference shareholders
- ✓ Colina Holdings Bahamas Limited has declared dividends of \$0.06 per share
- ✓ JS Johnson and Company Limited has declared dividends of \$0.14 per share
- ✓ First Caribbean International Bank (Bahamas) Limited has declared dividends of \$0.15 per share
- ✓ Bank of The Bahamas Limited has declared that dividends will not be paid to Preference shareholders: Class A, B, D and E.
- ✓ Finance Corporation of Bahamas Limited has declared that dividends will not be paid to Shareholders
- ✓ ICD Utilities Limited has declared dividends of \$0.14 per share
- ✓ FOCOL Holdings Limited has declared dividends of \$0.06 per share

## ANNUAL REPORTS

- ✓ Doctors Hospital Health System Limited has released their Annual Report for 2017 – 14 September 2017
- ✓ AML Foods Limited has released their Annual Financials for 2016 – 15 September 2017

## OTHER NEWS

- ✓ Commonwealth Bank Limited have announced a stock split to shareholders.
- ✓ FOCOL Holdings Limited's have announced a stock split to shareholders
- ✓ Bahamas Resolve Limited purchased loans from Bank of The Bahamas Limited.

## Investment Term

Accrual accounting - an accounting method that measures the performance and position of a company by recognizing economic events regardless of when cash transactions occur. The general idea is that economic events are recognized by matching revenues to expenses (the matching principle) at the time in which the transaction occurs rather than when payment is made (or received). – courtesy of Investopedia.com

*“Risk comes from not knowing what you are doing.  
Never invest in a business you  
cannot understand”*

Warren Buffet

## About Us

The Bahamas International Securities Exchange Limited (BISX) is the National Stock Exchange of The Bahamas and was incorporated in September 1999. BISX operates to ensure fairness and transparency as it relates to the enforcement of regulatory responsibilities



📍 Suite 201 Fort Nassau Centre  
British Colonial Hilton, Bay Street  
P. O. Box EE-15672  
Nassau, Bahamas

🌐 [www.bisxbahamas.com](http://www.bisxbahamas.com)  
✉ [info@bisxbahamas.com](mailto:info@bisxbahamas.com)  
☎ +1 (242) 323-2330  
📠 +1 (242) 323-2320

