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FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)
As of April 30, 2021 and October 31, 2020
(Expressed in Bahamian dollars)

ASSETS	April 30, 2021	October 31, 2020
Cash and cash equivalents	\$ 31,504,450	\$ 22,913,487
Balance with central bank	39,747,282	42,106,650
Loans and advances to customers	643,431,144	656,142,377
Investment securities	32,920,425	27,539,257
Premises and equipment	106,117	126,733
Other assets	7,989,398	7,931,308
TOTAL	\$ 755,698,816	\$ 756,759,812

LIABILITIES AND SHAREHOLDERS' EQUITY	April 30, 2021	October 31, 2020
LIABILITIES		
Customer deposits	\$ 360,413,175	\$ 379,571,167
Due to affiliated companies	167,900,566	155,656,581
Other liabilities	4,070,115	3,224,400
Total liabilities	\$ 532,383,856	\$ 538,452,148
SHAREHOLDERS' EQUITY		
Share capital	5,333,334	5,333,334
Share premium	2,552,258	2,552,258
Other components of equity	381	12,093
Retained earnings	215,428,987	210,409,979
Total shareholders' equity	223,314,960	218,307,664
TOTAL	\$ 755,698,816	\$ 756,759,812

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
AND COMPREHENSIVE INCOME (Unaudited)
Six Months Ended April 30, 2021
(Expressed in Bahamian dollars)

	Three Months Ended April 30, 2021	Three Months Ended April 30, 2020	Six Months Ended April 30, 2021	Six Months Ended April 30, 2020
Interest income	\$ 9,621,576	\$ 11,632,126	\$ 20,676,475	\$ 23,702,862
Interest expense	(1,759,078)	(1,951,432)	(3,494,957)	(4,035,124)
Net interest income	7,862,498	9,680,694	17,181,518	19,667,738
Non-interest income	580,312	577,223	1,023,803	1,088,540
Total income	8,442,810	10,257,917	18,205,321	20,756,278
Non-interest expense	(3,484,797)	(3,597,708)	(7,074,202)	(7,114,288)
Provision for credit losses	1,356,218	(16,539,953)	(778,777)	(11,714,281)
Net income	6,314,231	(9,879,744)	10,352,342	1,927,709
Other comprehensive income:				
Items that may be reclassified to net income				
Net gains on investments in debt instruments measured at FVOCI	2,107	(12,351)	(2,287)	(12,141)
Expected credit losses on FVOCI investments	(12,671)	2,974	(9,425)	3,250
Total comprehensive income for the period	\$ 6,303,667	\$ (9,889,121)	\$ 10,340,630	\$ 1,918,818
Earnings per share	\$ 0.24	\$ (0.37)	\$ 0.39	\$ 0.07

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
Six Months Ended April 30, 2021
(Expressed in Bahamian dollars)

	Share Capital \$	Share Premium \$	Other Components Equity \$	Retained Earnings \$	Total \$
Balance at October 31, 2019	5,333,334	2,552,258	17,691	209,208,440	217,111,723
Net profit for the period	-	-	-	1,927,709	1,927,709
Other comprehensive income	-	-	(8,891)	-	(8,891)
Total comprehensive income	-	-	(8,891)	1,927,709	1,918,818
Dividends	-	-	-	(5,333,334)	(5,333,334)
Balance at April 30, 2020	5,333,334	2,552,258	8,800	205,802,815	213,697,207
Balance at October 31, 2020	5,333,334	2,552,258	12,093	210,409,979	218,307,664
Net profit for the period	-	-	-	10,352,342	10,352,342
Other comprehensive income	-	-	(11,712)	-	(11,712)
Total comprehensive income	-	-	(11,712)	10,352,342	10,340,630
Dividends	-	-	-	(5,333,334)	(5,333,334)
Balance at April 30, 2021	5,333,334	2,552,258	381	215,428,987	223,314,960

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
Six Months Ended April 30, 2021
(Expressed in Bahamian dollars)

	April 30, 2021	April 30, 2020
OPERATING ACTIVITIES		
Net income	\$ 10,352,342	\$ 1,927,709
Adjustments for:		
Provision for credit losses	778,777	11,714,281
Depreciation and amortization of tangible assets	20,616	8,845
	11,151,735	13,650,835
(INCREASE)/DECREASE IN OPERATING ASSETS		
Balances with Central Bank	2,359,368	4,217,261
Loans and advances to customers	11,942,643	7,581,271
Other assets	(57,970)	(7,724,657)
INCREASE/(DECREASE) IN OPERATING LIABILITIES		
Due to affiliated companies	12,243,985	32,796,976
Customers' deposits	(19,157,992)	(56,116,848)
Other liabilities	845,715	(1,226,552)
Cash from operating activities	19,327,484	(6,821,714)
INVESTING ACTIVITIES		
Purchase of premises and equipment	-	(107,084)
Net movement in investment securities	(5,400,900)	221,789
Cash from investing activities	(5,400,900)	114,705
FINANCING ACTIVITIES		
Dividends paid	(5,333,334)	(5,333,334)
	(5,333,334)	(5,333,334)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	8,593,250	(12,040,343)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	22,913,487	36,766,118
Effects of fair value changes on cash and cash equivalents	(2,287)	(12,141)
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	\$ 31,504,450	\$ 24,713,634

FINANCE CORPORATION OF BAHAMAS LIMITED
Notes to Unaudited Interim Consolidated Financial Statements
Six Months Ended April 30, 2021
1. ACCOUNTING POLICIES

These interim condensed financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting. The accounting policies and methods of calculation used in the preparation of these interim financial statements are consistent with those used in the audited financial statements for the year ended October 31, 2020.


FINANCE CORPORATION OF BAHAMAS LIMITED
Chairman's review of the unaudited results
For the six months ended April 30, 2021

We wish to report that the Bank's net income for the six months ended April 30, 2021 was \$10.3 million which represents an \$8.4 million increase when compared to net income of \$1.9 million for the corresponding period for 2020. This favourable increase in profit is primarily due to lower provision charges which was partially offset by lower interest revenues.

The Bank's capital ratio of 46.74% continues to be strong, is above regulatory requirements, and is comprised mainly of Tier 1 capital.

 Chairman

 Managing Director