

FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED
TURKS AND CAICOS BRANCH

Summarised Financial Statements
Year ended October 31, 2016
with Independent Auditors' Report



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Independent Auditors' Report

The Shareholders and Directors
FirstCaribbean International Bank (Bahamas) Limited

The accompanying summarised financial statements, which comprise the summary statement of financial position as at October 31, 2016, the summary statement of income and the summary statement of comprehensive income and selected notes, are derived from the audited consolidated financial statements of FirstCaribbean International Bank (Bahamas) Limited (the Bank) for the year ended October 31, 2016. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated December 22, 2016.

The summary financial statements do not reflect the effects of events that occurred subsequent to the date of the auditor's report on the consolidated financial statements that may require adjustment of, or disclosure in, the audited financial statements.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summarised financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Bank.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with International Financial Reporting Standards.

Auditors' Responsibility

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, *Engagements to Report on Summary Financial Statements*.

Opinion

In our opinion, the summarised financial statements derived from the audited consolidated financial statements of FirstCaribbean International Bank (Bahamas) Limited for the year ended October 31, 2016, are a fair summary of the audited financial statements, in accordance with International Financial Reporting Standards.

January 25, 2017

**FIRST CARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED
TURKS AND CAICOS BRANCH**

**SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT OCTOBER 31**

(Expressed in thousands of United States dollars)

	Notes	2016 \$	2015 \$
ASSETS			
Cash		7,933	5,216
Due from banks	3	460,222	421,403
Other assets	4	2,728	2,983
Loans and advances to customers	5	278,352	291,725
Property and equipment	6	5,876	4,870
Total assets		755,111	726,197
LIABILITIES			
Customer deposits	7	539,644	529,312
Other liabilities	9	133,718	118,469
Retirement benefit obligations		4,778	4,260
Total liabilities		678,140	652,041
EQUITY			
Assigned capital	10	24,000	24,000
Reserves	10	37,600	35,189
Retained earnings	10	15,371	14,967
Total equity		76,971	74,156
Total liabilities and equity		755,111	726,197

The accompanying notes are an integral part of the summarised financial statements.

Approved by the Board of Directors on December 16, 2016, and signed on its behalf by:



Managing Director



Director

**FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED
TURKS AND CAICOS BRANCH**

**SUMMARY STATEMENT OF INCOME
FOR THE YEAR ENDED OCTOBER 31**
(Expressed in thousands of United States dollars)

	Notes	2016 \$	2015 \$
Interest and similar income		18,876	18,296
Interest and similar expense		901	624
		<hr/>	<hr/>
Net interest income	11	17,975	17,672
Operating income	12	7,934	6,873
		<hr/>	<hr/>
		25,909	24,545
		<hr/>	<hr/>
Operating expenses	13	11,375	10,721
Loan loss recovery	5	(263)	(571)
		<hr/>	<hr/>
Total operating expenses		11,112	10,150
		<hr/>	<hr/>
Net income for the year		14,797	14,395

The accompanying notes are an integral part of the summarised financial statements.

**FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED
TURKS AND CAICOS BRANCH**

**SUMMARY STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED OCTOBER 31**
(Expressed in thousands of United States dollars)

	Notes	2016 \$	2015 \$
Net income for the year		14,797	14,395
<i>Other comprehensive loss not to be reclassified to net income or loss in subsequent periods:</i>			
Re-measurement losses on retirement benefit plans	10	(1,187)	(1,449)
Comprehensive income for the year		<u>13,610</u>	<u>12,946</u>

The accompanying notes are an integral part of the summarised financial statements.