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FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)
As of July 31, 2022 and October 31, 2021
(Expressed in Bahamian dollars)

ASSETS	July 31, 2022	October 31, 2021
Cash and cash equivalents	$ 29,684,769	$ 21,016,518
Balance with central bank	36,681,061	35,575,739
Loans and advances to customers	617,553,597	639,069,944
Investment securities	29,749,534	31,791,539
Premises and equipment	64,099	91,097
Other assets	3,769,370	4,070,129
TOTAL	$ 717,502,430	$ 731,614,966
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Customer deposits	$ 281,928,864	$ 324,466,643
Due to affliated companies	171,886,126	155,802,366
Other liabilities	2,850,377	3,012,721
Total liabilities	$ 456,665,367	$ 483,281,730
SHAREHOLDERS' EQUITY		
Share capital	5,333,334	5,333,334
Share premium	2,552,258	2,552,258
Other components of equity	25,116	2,079
Retained earnings	252,926,355	240,445,565
Total shareholders' equity	260,837,063	248,333,236
TOTAL	$ 717,502,430	$ 731,614,966

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
Nine Months Ended July 31, 2022
(Expressed in Bahamian dollars)

	July 31, 2022	July 31, 2021
OPERATING ACTIVITIES		
Net income	$ 22,880,791	$ 22,312,354
Adjustments for:		
Release for credit losses	(5,402,226)	(5,324,392)
Depreciation and amortization of tangible assets	26,998	33,230
	17,505,563	17,021,192
(INCREASE)/DECREASE IN OPERATING ASSETS		
Balances with Central Bank	(1,105,322)	7,047,235
Loans and advances to customers	27,489,435	23,396,280
Other assets	300,801	2,877,898
INCREASE/(DECREASE) IN OPERATING LIABILITIES		
Due to affiliated companies	16,083,760	202,483
Customers' deposits	(42,537,779)	(25,447,686)
Other liabilities	(162,344)	2,165,644
Cash from operating activities	17,574,114	27,263,046
INVESTING ACTIVITIES		
Purchase of premises and equipment	-	(7,907)
Net movement in investment securities	1,487,010	(5,211,400)
Cash from investing activities	1,487,010	(5,219,307)
FINANCING ACTIVITES		
Dividends paid	(10,400,001)	(7,266,667)
	(10,400,001)	(7,266,667)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,661,123	14,777,072
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	21,016,518	22,913,487
Effects of fair value changes on cash and cash equivalents	7,128	(4,723)
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	$ 29,684,769	$ 37,685,836

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOME (Unaudited)
Nine Months Ended July 31, 2022
(Expressed in Bahamian dollars)

	Three Months Ended July 31, 2022	Three Months Ended July 31, 2021	Nine Months Ended July 31, 2022	Nine Months Ended July 31, 2021
Interest income	$ 10,417,805	$ 10,486,373	$ 30,505,381	$ 31,162,847
Interest expense	(1,412,171)	(1,564,567)	(4,285,259)	(5,059,524)
Net interest income	9,005,634	8,921,806	26,220,122	26,103,323
Non-interest income	362,549	401,393	1,307,410	1,425,196
Total income	9,368,183	9,323,199	27,527,532	27,528,519
Non-interest expense	(3,345,836)	(3,466,355)	(10,048,967)	(10,540,557)
Release/(provision) for credit losses	(612,067)	6,103,168	5,402,226	5,324,392
Net income	**5,410,280**	**11,960,012**	**22,880,791**	**22,312,354**
Other comprehensive income:				
Items that may be reclassified to net income				
Net gains on investments in debt instruments measured at FVOCI	10,964	(2,436)	7,128	(4,723)
Expected credit losses on FVOCI investments	13,775	(509)	15,909	(9,934)
Total comprehensive income for the period	**$ 5,435,019**	**$ 11,957,067**	**$ 22,903,828**	**$ 22,297,697**
Earnings per share	**$ 0.20**	**$ 0.45**	**$ 0.86**	**$ 0.84**

FINANCE CORPORATION OF BAHAMAS LIMITED
Notes to Unaudited Interim Consolidated Financial Statements
Nine Months Ended July 31, 2022

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, 2021.

FINANCE CORPORATION OF BAHAMAS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
Nine Months Ended July 31, 2022
(Expressed in Bahamian dollars)

	Share Capital $	Share Premium $	Other Components Equity $	Retained Earnings $	Total $
Balance at October 31, 2020	5,333,334	2,552,258	12,093	210,409,979	218,307,664
Net profit for the period	-	-	-	22,312,354	22,312,354
Other comprehensive income	-	-	(14,657)	-	(14,657)
Total comprehensive income	-	-	(14,657)	22,312,354	22,297,697
Dividends	-	-	-	(7,266,667)	(7,266,667)
Balance at July 31, 2021	5,333,334	2,552,258	(2,564)	225,455,666	233,338,694
Balance at October 31, 2021	5,333,334	2,552,258	2,079	240,445,565	248,333,236
Net profit for the period	-	-	-	22,880,791	22,880,791
Other comprehensive income	-	-	23,037	-	23,037
Total comprehensive income	-	-	23,037	22,880,791	22,903,828
Dividends	-	-	-	(10,400,001)	(10,400,001)
Balance at July 31, 2022	5,333,334	2,552,258	25,116	252,926,355	260,837,063

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FINANCE CORPORATION OF BAHAMAS LIMITED

Chairman's review of the unaudited results
For the nine months ended July 31, 2022

We wish to report that the Bank's net income for the nine months ended July 31, 2022 was $22.9 million which represents an increase of $0.6 million when compared to net income of $22.3 million for the corresponding period for 2021. This increase in profit is attributed to lower operating expenses and provision releases.

Chairman

Managing Director