

Consolidated Statement of Comprehensive Income
16 Months ended 31 December 2016
 (with comparatives for the year ended 31 August 2015)
 (Expressed in Barbados dollars)

	Audited 2016 \$'000	Audited 2015 \$'000
Net income for the period/year	45,855	24,075
Other comprehensive income		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Share of fair value gains on available for sale assets of associated companies	372	816
Transfer of associate company reserves on disposal	(3,133)	-
Net other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods	(2,761)	816
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Re-measurement gains/(losses) on defined benefits plans	4,527	(785)
Income tax effect	(801)	87
	3,726	(698)
Share of re-measurement gains on employees benefits of associated companies	-	41
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	3,726	(657)
Other comprehensive income for the period/year, net of tax	965	159
Total comprehensive income for the period/year, net of tax	46,820	24,234
Attributable to:		
Equity holders of the parent	44,931	23,848
Non-controlling interests	1,889	386
	46,820	24,234

Note 1

The summary consolidated financial statements are prepared in accordance with criteria developed by management. Under management's established criteria, management discloses the summary consolidated statement of financial position, summary consolidated statement of income, summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows. These summary consolidated financial statements are derived from the audited consolidated financial statements of Banks Holdings Limited and its subsidiaries for the period ended 31 December 2016, which are prepared in accordance with International Financial Reporting Standards.

SUMMARY CONSOLIDATED FINANCIAL STATEMENTS 16 MONTHS ENDING 31 DECEMBER 2016 FOR BANKS HOLDINGS LIMITED & ITS SUBSIDIARIES

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

TO THE SHAREHOLDERS OF BANKS HOLDINGS LIMITED

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at 31 December 2016, the summary consolidated statement of income, summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows for the period then ended and related notes, are derived from the complete audited consolidated financial statements of Banks Holdings Limited and its subsidiaries (the "Group") for the period ended 31 December 2016.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements, on the basis described in Note 1.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards ("IFRSs"). Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 22 June 2017. That report also includes the communication of Key Audit Matters. Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period.

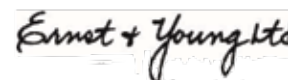
The audited consolidated financial statements and the summary consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

Responsibilities of Management for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Note 1.

Auditor's Responsibilities for the Audit of the Summary Consolidated Financial Statements

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.



Chartered Accountants
 Bridgetown,
 BARBADOS
 22 June 2017