

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2015

(Expressed in Barbados dollars)

11. Loans and Advances

(i) Loans and advances are comprised of the following:

2015				
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Performing loans	\$ 491,662,619	2,458,562	220,158,090	714,279,271
Non-performing loans	<u>30,986,219</u>	<u>598,947</u>	<u>19,309,332</u>	<u>50,894,498</u>
Gross loans	522,648,838	3,057,509	239,467,422	765,173,769
Less: provision for impairment	<u>(17,036,003)</u>	<u>(294,476)</u>	<u>(4,572,359)</u>	<u>(21,902,838)</u>
	\$ <u>505,612,835</u>	<u>2,763,033</u>	<u>234,895,063</u>	743,270,931
Add: interest receivable				<u>3,226,008</u>
				\$ <u>746,496,939</u>

2014				
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Performing loans	\$ 448,716,071	2,570,533	204,932,538	656,219,142
Non-performing loans	<u>29,662,385</u>	<u>721,534</u>	<u>16,283,713</u>	<u>46,667,632</u>
Gross loans	478,378,456	3,292,067	221,216,251	702,886,774
Less: provision for impairment	<u>(16,754,196)</u>	<u>(462,395)</u>	<u>(4,118,331)</u>	<u>(21,334,922)</u>
	\$ <u>461,624,260</u>	<u>2,829,672</u>	<u>217,097,920</u>	681,551,852
Add: interest receivable				<u>2,779,627</u>
				\$ <u>684,331,479</u>

The average yield on loans for the year was 8.92% (2014 – 9.30%).