To the Shareholders of Bank of Saint Lucia Limited

The accompanying summary consolidated financial statements, which comprise the condensed statement of financial position as at 31 December 2015, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the year then ended, and related notes are derived from the audited financial statements of Bank of Saint Lucia Limited for the year ended 31 December 2015. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated 21 March 2016. Those consolidated financial statements and the condensed consolidated financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those consolidated financial statements.

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

Management’s Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited consolidated financial statements on the basis of their established criteria as described in Note 1.

Auditor’s Responsibility

Our responsibility is to express an opinion on the summary consolidated 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 condensed financial statements derived from the audited consolidated financial statements of Bank of Saint Lucia Limited for the year ended 31 December 2015 are consistent, in all material respects, with those consolidated financial statements of Bank of Saint Lucia Limited for the year ended 31 December 2015. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated 21 March 2016. Those consolidated financial statements and the condensed consolidated financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those consolidated financial statements.

The summary financial statements are prepared in accordance with criteria developed by management. Under management’s established criteria, management discloses the summary statement of financial position, summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows. These summary financial statements are derived from the audited financial statements of Bank of Saint Lucia Limited for the year ended 31 December 2015. These summary financial statements have been prepared in accordance with the accounting policies set out in “Note 2” of the 31 December 2015 audited financial statements consistently applied from period to period. Any new Accounting Standards or interpretations which became effective in this financial year have had no material impact on the Group. The areas of critical accounting estimate and judgment as disclosed in “Note 4” of the 31 December 2015 audited financial statements, have also remained unchanged.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

Note 1. Basis of Preparation:

The summary financial statements are prepared in accordance with criteria developed by management. Under management’s established criteria, management discloses the summary statement of financial position, summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows. These summary financial statements are derived from the audited financial statements of Bank of Saint Lucia Limited for the year ended 31 December 2015. These summary financial statements have been prepared in accordance with the accounting policies set out in “Note 2” of the 31 December 2015 audited financial statements consistently applied from period to period. Any new Accounting Standards or interpretations which became effective in this financial year have had no material impact on the Group. The areas of critical accounting estimate and judgment as disclosed in “Note 4” of the 31 December 2015 audited financial statements, have also remained unchanged.