

Fidelity Bank (Bahamas) Limited
(Incorporated under the laws of the Commonwealth of The Bahamas)

Consolidated Balance Sheet (Unaudited)
As of 30 September 2014
(Amounts expressed in Bahamian dollars)

	30 September 2014 \$	31 December 2013 \$
ASSETS		
Cash on hand and at banks	71,847,344	60,239,925
Investment securities	55,579,726	47,901,148
Loans and advances to customers	330,120,841	313,761,565
Other assets	1,934,577	2,182,713
Investment in joint venture	10,956,652	9,884,445
Property, plant and equipment	10,235,754	10,218,134
	<u>480,674,894</u>	<u>444,187,930</u>
TOTAL ASSETS		
LIABILITIES		
Deposits from customer	383,406,955	354,454,189
Debt securities	36,665,781	35,923,704
Accrued expenses and other liabilities	757,632	649,904
	<u>420,830,368</u>	<u>391,027,797</u>
TOTAL LIABILITIES		
EQUITY		
Capital	31,679,716	31,578,377
Revaluation reserve	885,630	988,647
Reserve for credit losses	3,153,238	3,153,238
Retained earnings	24,125,942	17,439,871
	<u>59,844,526</u>	<u>53,160,133</u>
TOTAL EQUITY		
TOTAL LIABILITIES AND EQUITY		
	<u>480,674,894</u>	<u>444,187,930</u>

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Comprehensive Income (Unaudited) For the Nine Months Ended 30 September 2014 (Expressed in Bahamian dollars)

	9 Months Ended	
	30 September 2014 \$	30 September 2013 \$
INCOME		
Interest income	33,538,230	29,001,561
Interest expense	<u>10,708,517</u>	<u>10,391,598</u>
Net interest income	22,829,713	18,609,963
Non-interest income	<u>3,096,697</u>	<u>3,093,467</u>
Total income	<u>25,926,410</u>	<u>21,703,430</u>
EXPENSES		
Salaries and employee benefits	5,932,949	5,317,414
General and administrative	5,703,623	4,834,062
Provision for loan losses	4,702,428	3,638,071
Depreciation and amortisation	<u>790,323</u>	<u>1,272,438</u>
Total expenses	<u>17,129,323</u>	<u>15,061,985</u>
Operating Profit	8,797,087	6,641,445
Share of profit of joint ventures	1,072,208	126,607
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
Total comprehensive income/(loss)	<u>9,869,295</u>	<u>6,768,052</u>
Net income attributable to preference shareholders	604,328	604,328
Net income attributable to ordinary shareholders	<u>9,264,967</u>	<u>6,163,724</u>
	<u>9,869,295</u>	<u>6,768,052</u>
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Weighted average number of ordinary shares outstanding	28,714,929	28,678,920
Earnings per share	\$0.323	\$0.215

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Changes in Equity (Unaudited) For the Nine Months Ended 30 September 2014 (Amounts expressed in Bahamian dollars)

	Capital \$	Revaluation Surplus \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
As of 1 January 2013	<u>31,511,001</u>	<u>2,183,163</u>	<u>2,784,775</u>	<u>12,782,878</u>	<u>49,261,817</u>
Comprehensive income					
Net income	-	-	-	9,735,204	9,735,204
<i>Other comprehensive income</i>					
Property, plant and equipment revaluation	-	(1,057,160)	-	-	(1,057,160)
Depreciation transfer	-	(137,356)	-	137,356	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>368,463</u>	<u>(368,463)</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(1,194,516)</u>	<u>368,463</u>	<u>9,504,097</u>	<u>8,678,044</u>
Transactions with owners					
Issuance of ordinary shares	67,376	-	-	-	67,376
Dividends – preference shares	-	-	-	(805,770)	(805,770)
Dividends – ordinary shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,041,334)</u>	<u>(4,041,334)</u>
Total transactions with owners	<u>67,376</u>	<u>-</u>	<u>-</u>	<u>(4,847,104)</u>	<u>(4,779,728)</u>
As of 31 December 2013	<u>31,578,377</u>	<u>988,647</u>	<u>3,153,238</u>	<u>17,439,871</u>	<u>53,160,133</u>
As of 1 January 2014	<u>31,578,377</u>	<u>988,647</u>	<u>3,153,238</u>	<u>17,439,871</u>	<u>53,160,133</u>
Comprehensive income					
Net income	-	-	-	9,869,295	9,869,295
<i>Other comprehensive income</i>					
Depreciation transfer	-	(103,017)	-	103,017	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(103,017)</u>	<u>-</u>	<u>9,972,312</u>	<u>9,869,295</u>
Transactions with owners					
Issuance of ordinary shares	101,339	-	-	-	101,339
Dividends – preference shares	-	-	-	(399,573)	(399,573)
Dividends – ordinary shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,886,668)</u>	<u>(2,886,668)</u>
Total transactions with owners	<u>101,339</u>	<u>-</u>	<u>-</u>	<u>(3,286,241)</u>	<u>(3,184,902)</u>
As of 30 September 2014	<u>31,679,716</u>	<u>885,630</u>	<u>3,153,238</u>	<u>24,125,942</u>	<u>59,844,526</u>