

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

Consolidated Balance Sheet (Unaudited)
As of 30 September 2013
(Amounts expressed in Bahamian dollars)

	30 September 2013 \$	31 December 2012 \$
ASSETS		
Cash on hand and at banks	51,300,949	54,562,132
Investment securities	44,583,729	38,231,509
Loans and advances to customers	299,860,301	278,420,241
Other assets	727,454	3,883,734
Investment in joint venture	9,259,886	209,218
Property, plant and equipment	11,413,016	11,546,777
	<u>417,145,335</u>	<u>386,853,611</u>
TOTAL ASSETS		
LIABILITIES		
Deposits from customer	326,178,988	307,933,859
Debt securities	36,579,560	29,005,424
Accrued expenses and other liabilities	709,784	652,511
	<u>363,468,332</u>	<u>337,591,794</u>
TOTAL LIABILITIES		
EQUITY		
Capital	31,578,376	31,511,001
Revaluation reserve	2,105,746	2,183,163
Reserve for credit losses	2,784,775	2,784,775
Retained earnings	17,208,106	12,782,878
	<u>53,677,003</u>	<u>49,261,817</u>
TOTAL EQUITY		
TOTAL LIABILITIES AND EQUITY		
	<u>417,145,335</u>	<u>386,853,611</u>

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Comprehensive Income (Unaudited) For the Nine Months Ended 30 September 2013 (Expressed in Bahamian dollars)

	9 Months Ended	
	30 September 2013 \$	30 September 2012 \$
INCOME		
Interest income	29,001,561	24,243,842
Interest expense	<u>10,391,598</u>	<u>9,801,289</u>
Net interest income	18,609,963	14,442,553
Non-interest income	<u>3,093,467</u>	<u>2,970,694</u>
Total income	<u>21,703,430</u>	<u>17,413,247</u>
EXPENSES		
Salaries and employee benefits	5,317,414	5,095,192
General and administrative	4,834,062	4,197,426
Provision for loan losses	3,638,071	2,697,576
Depreciation and amortisation	<u>1,272,438</u>	<u>1,071,453</u>
Total expenses	<u>15,061,985</u>	<u>13,061,647</u>
OPERATING INCOME	6,641,445	4,351,600
Share of profit of joint ventures	126,607	-
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
Total comprehensive income/(loss)	<u>6,768,052</u>	<u>4,351,600</u>
Net income attributable to preference shareholders	604,328	605,341
Net income attributable to ordinary shareholders	<u>6,163,724</u>	<u>3,746,259</u>
	<u>6,768,052</u>	<u>4,351,600</u>
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Weighted average number of ordinary shares outstanding	28,678,920	28,666,670
Earnings per share	\$0.215	\$0.131

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Changes in Equity (Unaudited) For the Nine Months Ended 30 September 2013 (Amounts expressed in Bahamian dollars)

	Capital \$	Revaluation Surplus \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
As of 1 January 2012	<u>31,011,001</u>	<u>2,286,386</u>	<u>2,439,125</u>	<u>11,435,078</u>	<u>47,171,590</u>
Comprehensive income					
Net income	-	-	-	6,413,746	6,413,746
<i>Other comprehensive income</i>					
Depreciation transfer	-	(103,223)	-	103,223	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>345,650</u>	<u>(345,650)</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(103,223)</u>	<u>345,650</u>	<u>6,171,319</u>	<u>6,413,746</u>
Transactions with owners					
Proceeds from issue of preference shares	500,000	-	-	-	500,000
Dividends – preference shares	-	-	-	(810,185)	(810,185)
Dividends – ordinary shares (Note 16)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,013,334)</u>	<u>(4,013,334)</u>
Total transactions with owners	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>(4,823,519)</u>	<u>(4,323,519)</u>
As of 31 December 2012	<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>
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	-	-	-	6,768,052	6,768,052
<i>Other comprehensive income</i>					
Depreciation transfer	-	(77,417)	-	77,417	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(77,417)</u>	<u>-</u>	<u>6,845,469</u>	<u>6,768,052</u>
Transactions with owners					
Issue of ordinary shares	67,375	-	-	-	67,375
Dividends – preference shares	-	-	-	(399,574)	(399,574)
Dividends – ordinary shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,020,667)</u>	<u>(2,020,667)</u>
Total transactions with owners	<u>67,375</u>	<u>-</u>	<u>-</u>	<u>(2,420,241)</u>	<u>(2,352,866)</u>
As of 30 September 2013	<u>31,578,376</u>	<u>2,105,746</u>	<u>2,784,775</u>	<u>17,208,106</u>	<u>53,677,003</u>