

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

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

	<b>30 June 2014 \$</b>	<b>31 December 2013 \$</b>
<b>ASSETS</b>		
Cash on hand and at banks	78,511,118	60,239,925
Investment securities	49,724,516	47,901,148
Loans and advances to customers	320,095,576	313,761,565
Other assets	1,675,282	2,182,713
Investment in joint venture	10,723,820	9,884,445
Property, plant and equipment	10,135,422	10,218,134
	<u>470,865,734</u>	<u>444,187,930</u>
<b>TOTAL ASSETS</b>		
<b>LIABILITIES</b>		
Deposits from customer	376,884,755	354,454,189
Debt securities	36,039,258	35,923,704
Accrued expenses and other liabilities	1,220,131	649,904
	<u>414,144,144</u>	<u>391,027,797</u>
<b>TOTAL LIABILITIES</b>		
<b>EQUITY</b>		
Capital	31,679,716	31,578,377
Revaluation reserve	919,969	988,647
Reserve for credit losses	3,153,238	3,153,238
Retained earnings	20,968,667	17,439,871
	<u>56,721,590</u>	<u>53,160,133</u>
<b>TOTAL EQUITY</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>		
	<u>470,865,734</u>	<u>444,187,930</u>

# Fidelity Bank (Bahamas) Limited

## Consolidated Statement of Comprehensive Income (Unaudited) For the Six Months Ended 30 June 2014 (Expressed in Bahamian dollars)

	6 Months Ended	
	30 June 2014 \$	30 June 2013 \$
<b>INCOME</b>		
Interest income	21,500,249	18,906,504
Interest expense	<u>7,171,182</u>	<u>6,951,826</u>
<b>Net interest income</b>	<b>14,329,067</b>	<b>11,954,678</b>
Non-interest income	<u>2,045,781</u>	<u>2,036,582</u>
<b>Total income</b>	<b><u>16,374,848</u></b>	<b><u>13,991,260</u></b>
<b>EXPENSES</b>		
Salaries and employee benefits	3,799,579	3,560,884
General and administrative	3,946,035	3,061,112
Provision for loan losses	2,197,509	2,316,368
Depreciation and amortisation	<u>524,741</u>	<u>673,150</u>
<b>Total expenses</b>	<b><u>10,467,864</u></b>	<b><u>9,611,514</u></b>
<b>Operating Profit</b>	<b>5,906,984</b>	<b>4,379,746</b>
Share of profit of joint ventures	839,375	-
<b>OTHER COMPREHENSIVE INCOME</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income/(loss)</b>	<b><u>6,746,359</u></b>	<b><u>4,379,746</u></b>
Net income attributable to preference shareholders	402,885	399,574
Net income attributable to ordinary shareholders	<u>6,343,474</u>	<u>3,980,172</u>
	<b><u>6,746,359</u></b>	<b><u>4,379,746</u></b>
<hr/>		
<b>Weighted average number of ordinary shares outstanding</b>	<b>28,699,090</b>	<b>28,672,795</b>
<b>Earnings/(loss) per share</b>	<b>\$0.22</b>	<b>\$0.14</b>

# Fidelity Bank (Bahamas) Limited

## Consolidated Statement of Changes in Equity (Unaudited) For the Six Months Ended 30 June 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>
<b>Comprehensive income</b>					
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>
<b>Transactions with owners</b>					
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>
<b>As of 31 December 2013</b>	<b><u>31,578,377</u></b>	<b><u>988,647</u></b>	<b><u>3,153,238</u></b>	<b><u>17,439,871</u></b>	<b><u>53,160,133</u></b>
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>
<b>Comprehensive income</b>					
Net income	-	-	-	6,746,359	6,746,359
<i>Other comprehensive income</i>					
Depreciation transfer	-	(68,678)	-	68,678	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(68,678)</u>	<u>-</u>	<u>6,815,037</u>	<u>6,746,359</u>
<b>Transactions with owners</b>					
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>
<b>Total transactions with owners</b>	<b><u>101,339</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(3,286,241)</u></b>	<b><u>(3,184,902)</u></b>
<b>As of 30 June 2014</b>	<b><u>31,679,716</u></b>	<b><u>919,969</u></b>	<b><u>3,153,238</u></b>	<b><u>20,968,667</u></b>	<b><u>56,721,590</u></b>