

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

Consolidated Balance Sheet (Unaudited)
As of 30 June 2015
(Amounts expressed in Bahamian dollars)

	30 June 2015 \$	31 December 2014 \$
ASSETS		
Cash on hand and at banks	68,390,469	60,304,617
Investment securities	61,187,704	55,607,612
Loans and advances to customers	345,583,298	332,370,348
Other assets	2,203,344	2,680,929
Investment in joint venture	12,589,463	11,468,402
Property, plant and equipment	<u>10,758,792</u>	<u>10,362,563</u>
TOTAL ASSETS	<u>500,713,070</u>	<u>472,794,471</u>
LIABILITIES		
Deposits from customer	383,877,568	376,650,387
Accrued expenses and other liabilities	361,124	796,942
Debt securities	<u>48,816,021</u>	<u>35,981,622</u>
TOTAL LIABILITIES	<u>433,054,713</u>	<u>413,428,951</u>
EQUITY		
Capital	35,322,369	31,653,119
Revaluation reserve	870,901	910,149
Reserve for credit losses	3,353,581	3,353,581
Retained earnings	<u>28,111,506</u>	<u>23,448,671</u>
TOTAL EQUITY	<u>67,658,357</u>	<u>59,365,520</u>
TOTAL LIABILITIES AND EQUITY	<u>500,713,070</u>	<u>472,794,471</u>

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Comprehensive Income (Unaudited) For the Six Months Ended 30 June 2015 (Expressed in Bahamian dollars)

	6 Months Ended	
	30 June 2015 \$	30 June 2014 \$
INCOME		
Interest income	24,819,019	21,500,249
Interest expense	<u>6,549,510</u>	<u>7,171,182</u>
Net interest income	18,269,509	14,329,067
Non-interest income	<u>2,088,236</u>	<u>2,145,846</u>
Total income	<u>20,357,745</u>	<u>16,474,913</u>
EXPENSES		
Salaries and employee benefits	4,605,929	3,803,305
General and administrative	4,058,056	3,941,951
Provision for loan losses	3,490,171	2,197,509
Depreciation and amortisation	<u>613,326</u>	<u>524,741</u>
Total expenses	<u>12,767,482</u>	<u>10,467,506</u>
Operating profit	7,590,263	6,007,407
Share of profit of joint ventures	1,151,587	600,000
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
Total comprehensive income/(loss)	<u>8,741,850</u>	<u>6,607,407</u>
Net income attributable to preference shareholders	433,699	399,574
Net income attributable to ordinary shareholders	<u>8,308,151</u>	<u>6,207,833</u>
	<u>8,741,850</u>	<u>6,607,407</u>
Weighted average number of ordinary shares outstanding	28,718,349	28,672,795
Earnings/(loss) per share	\$0.29	\$0.22

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Changes in Equity (Unaudited) For the Six Months Ended 30 June 2015 (Amounts expressed in Bahamian dollars)

	Capital \$	Revaluation Surplus \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
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	-	-	-	14,126,485	14,126,485
<i>Other comprehensive income</i>					
Depreciation transfer	-	(78,498)	-	78,498	-
Appropriation for credit losses	-	-	200,343	(200,343)	-
Total comprehensive income	<u>-</u>	<u>(78,498)</u>	<u>200,343</u>	<u>14,004,640</u>	<u>14,126,485</u>
Transactions with owners					
Issuance of ordinary shares	74,742	-	-	26,596	101,338
Dividends – preference shares	-	-	-	(805,770)	(805,770)
Dividends – ordinary shares	-	-	-	(7,216,666)	(7,216,666)
Total transactions with owners	<u>74,742</u>	<u>-</u>	<u>-</u>	<u>(7,995,840)</u>	<u>(7,921,098)</u>
As of 31 December 2014	<u>31,653,119</u>	<u>910,149</u>	<u>3,353,581</u>	<u>23,448,671</u>	<u>59,365,520</u>
As of 1 January 2015	<u>31,653,119</u>	<u>910,149</u>	<u>3,353,581</u>	<u>23,448,671</u>	<u>59,365,520</u>
Comprehensive income					
Net income	-	-	-	8,741,850	8,741,850
<i>Other comprehensive income</i>					
Depreciation transfer	-	(39,248)	-	39,248	-
Appropriation for credit losses	-	-	-	-	-
Total comprehensive income	<u>-</u>	<u>(39,248)</u>	<u>-</u>	<u>8,781,098</u>	<u>8,741,850</u>
Transactions with owners					
Proceeds from issued ordinary shares	180,250	-	-	-	180,250
Proceeds from issue of preference shares	3,489,000	-	-	-	3,489,000
Cost of preference shares issue	-	-	-	(76,230)	(76,230)
Dividends – preference shares	-	-	-	(433,699)	(433,699)
Dividends – ordinary shares	-	-	-	(3,608,334)	(3,608,334)
Total transactions with owners	<u>3,669,250</u>	<u>-</u>	<u>-</u>	<u>(4,118,263)</u>	<u>(449,013)</u>
As of 30 June 2015	<u>35,322,369</u>	<u>870,901</u>	<u>3,353,581</u>	<u>28,111,506</u>	<u>67,658,357</u>