

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

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

	30 September 2015 \$	31 December 2014 \$
ASSETS		
Cash on hand and at banks	76,373,698	60,304,617
Investment securities	61,158,003	55,607,612
Loans and advances to customers	353,666,604	332,370,348
Other assets	1,844,063	2,680,929
Investment in joint venture	13,063,203	11,468,402
Property, plant and equipment	11,297,367	10,362,563
	<u>517,402,938</u>	<u>472,794,471</u>
TOTAL ASSETS		
LIABILITIES		
Deposits from customer	393,910,330	376,650,387
Accrued expenses and other liabilities	704,393	796,942
Debt securities	49,621,260	35,981,622
	<u>444,235,983</u>	<u>413,428,951</u>
TOTAL LIABILITIES		
EQUITY		
Capital	35,322,369	31,653,119
Revaluation reserve	851,277	910,149
Reserve for credit losses	3,353,581	3,353,581
Retained earnings	33,639,728	23,448,671
	<u>73,166,955</u>	<u>59,365,520</u>
TOTAL EQUITY		
TOTAL LIABILITIES AND EQUITY		
	<u>517,402,938</u>	<u>472,794,471</u>

Fidelity Bank (Bahamas) Limited

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

	9 Months Ended	
	30 September 2015 \$	30 September 2014 \$
INCOME		
Interest income	38,377,595	33,538,230
Interest expense	<u>9,926,506</u>	<u>10,708,517</u>
Net interest income	28,451,089	22,829,713
Non-interest income	<u>3,097,735</u>	<u>3,096,697</u>
Total income	<u>31,548,824</u>	<u>25,926,410</u>
EXPENSES		
Salaries and employee benefits	6,960,596	5,932,949
General and administrative	6,179,838	5,703,623
Provision for loan losses	4,832,107	4,702,428
Depreciation and amortisation	<u>950,339</u>	<u>790,323</u>
Total expenses	<u>18,922,880</u>	<u>17,129,323</u>
Operating Profit	12,625,944	8,797,087
Share of profit of joint ventures	1,624,504	1,072,208
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
Total comprehensive income/(loss)	<u>14,250,448</u>	<u>9,869,295</u>
Net income attributable to preference shareholders	696,199	604,328
Net income attributable to ordinary shareholders	<u>13,554,249</u>	<u>9,264,967</u>
	<u>14,250,448</u>	<u>9,869,295</u>
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Weighted average number of ordinary shares outstanding	28,735,849	28,714,929
Earnings per share	\$0.472	\$0.323

Fidelity Bank (Bahamas) Limited

Consolidated Statement of Changes in Equity (Unaudited) For the Nine Months Ended 30 September 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	-	-	-	14,250,448	14,250,448
<i>Other comprehensive income</i>					
Depreciation transfer	-	(58,872)	-	58,872	-
Appropriation for credit losses	-	-	-	-	-
Total comprehensive income	<u>-</u>	<u>(58,872)</u>	<u>-</u>	<u>14,309,320</u>	<u>14,250,448</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 September 2015	<u>35,322,369</u>	<u>851,277</u>	<u>3,353,581</u>	<u>33,639,728</u>	<u>73,166,955</u>