

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

**Consolidated Balance Sheet (Unaudited)**  
**As of 30 September 2011**  
(Amounts expressed in Bahamian dollars)

	<b>30 September 2011 \$</b>	<b>31 December 2010 \$</b>
<b>ASSETS</b>		
Cash on hand and at banks	42,009,561	23,413,772
Investment securities	26,059,772	29,172,807
Loans and advances to customers	242,743,404	212,665,067
Other assets	4,093,057	5,049,062
Investment in joint venture	157,862	157,862
Property, plant and equipment	11,589,084	11,739,755
<b>TOTAL ASSETS</b>	<b><u>326,652,740</u></b>	<b><u>282,198,325</u></b>
<b>LIABILITIES</b>		
Deposits from customers	261,954,288	220,727,917
Debt securities	25,438,778	24,937,187
Accrued expenses and other liabilities	1,354,092	1,811,460
<b>TOTAL LIABILITIES</b>	<b><u>288,747,158</u></b>	<b><u>247,476,564</u></b>
<b>EQUITY</b>		
Capital	20,000,001	20,000,001
Revaluation reserve	2,370,259	2,370,259
Reserve for credit losses	2,119,431	2,119,431
Retained earnings	13,415,891	10,232,070
<b>TOTAL EQUITY</b>	<b><u>37,905,582</u></b>	<b><u>34,721,761</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>326,652,740</u></b>	<b><u>282,198,325</u></b>

# Fidelity Bank (Bahamas) Limited

## Consolidated Statement of Comprehensive Income (Unaudited) For the Nine Months Ended 30 September 2011 (Expressed in Bahamian dollars)

	9 Months Ended	
	30 September 2011 \$	30 September 2010 \$
<b>INCOME</b>		
Interest income	19,290,640	15,184,710
Interest expense	<u>9,085,300</u>	<u>8,859,706</u>
<b>Net interest income</b>	<b>10,205,340</b>	<b>6,325,004</b>
Non-interest income	<u>4,356,665</u>	<u>3,984,711</u>
<b>Total income</b>	<b><u>14,562,005</u></b>	<b><u>10,309,715</u></b>
<b>EXPENSES</b>		
Salaries and employee benefits	4,905,321	4,059,509
General and administrative	4,212,346	4,086,782
Provision for loan losses	1,144,838	685,639
Depreciation and amortisation	<u>1,115,679</u>	<u>1,062,252</u>
<b>Total expenses</b>	<b><u>11,378,184</u></b>	<b><u>9,894,182</u></b>
<b>NET INCOME</b>	<b>3,183,821</b>	<b>415,533</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>	<b><u>3,183,821</u></b>	<b><u>415,533</u></b>
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<b>Weighted average number of ordinary shares outstanding</b>	<b>28,666,670</b>	<b>28,666,670</b>
<b>Earnings per share</b>	<b>\$0.111</b>	<b>\$0.014</b>

# Fidelity Bank (Bahamas) Limited

## Consolidated Statement of Changes in Equity (Unaudited) For the Nine Months Ended 30 September 2011 (Amounts expressed in Bahamian dollars)

	Share Capital \$	Revaluation Surplus \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
As of 1 January 2010	<u>20,000,001</u>	<u>2,452,416</u>	<u>2,102,818</u>	<u>8,593,681</u>	<u>33,148,916</u>
<b>Comprehensive income</b>					
Net income	-	-	-	1,572,845	1,572,845
<i>Other comprehensive income</i>					
Depreciation transfer	-	(82,157)	-	82,157	-
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>16,613</u>	<u>(16,613)</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(82,157)</u>	<u>16,613</u>	<u>1,638,389</u>	<u>1,572,845</u>
<b>As of 31 December 2010</b>	<u><b>20,000,001</b></u>	<u><b>2,370,259</b></u>	<u><b>2,119,431</b></u>	<u><b>10,232,070</b></u>	<u><b>34,721,761</b></u>
As of 1 January 2011	<u>20,000,001</u>	<u>2,370,259</u>	<u>2,119,431</u>	<u>10,232,070</u>	<u>34,721,761</u>
<b>Comprehensive income</b>					
Net income/(loss)	-	-	-	3,183,821	3,183,821
<i>Other comprehensive income</i>					
Depreciation transfer	<u>-</u>	<u>(61,618)</u>	<u>-</u>	<u>61,618</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>(61,618)</u>	<u>-</u>	<u>3,245,439</u>	<u>3,183,821</u>
<b>Transactions with owners</b>					
Appropriation for credit losses	-	-	-	-	-
Dividends	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transactions with owners	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>As of 30 September 2011</b>	<u><b>20,000,001</b></u>	<u><b>2,308,641</b></u>	<u><b>2,119,431</b></u>	<u><b>13,477,509</b></u>	<u><b>37,905,582</b></u>