

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

**Consolidated Statement of Financial Position (Unaudited)**  
**As of 31 March 2017**  
(Expressed in Bahamian dollars)

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Cash on hand and at banks	97,357,491	75,219,924
Investment securities	77,127,071	77,129,401
Loans and advances to customers	382,450,243	386,803,562
Other assets	4,059,505	3,161,364
Investments in joint ventures	11,637,009	10,937,162
Property, plant and equipment	10,718,494	10,957,537
	<u>583,349,813</u>	<u>564,208,950</u>
<b>Total assets</b>	<b>583,349,813</b>	<b>564,208,950</b>
<b>LIABILITIES</b>		
Deposits from customers	443,615,075	430,883,092
Accrued expenses and other liabilities	847,593	870,908
Debt securities	49,697,769	48,892,530
	<u>494,160,437</u>	<u>480,646,530</u>
<b>Total liabilities</b>	<b>494,160,437</b>	<b>480,646,530</b>
<b>EQUITY</b>		
Capital – ordinary shares	20,333,243	20,333,243
Capital – preference shares	15,000,000	15,000,000
Revaluation reserve	385,530	392,251
Reserve for credit losses	3,813,125	3,855,116
Retained earnings	49,657,478	43,981,810
	<u>89,189,376</u>	<u>83,562,420</u>
<b>Total equity</b>	<b>89,189,376</b>	<b>83,562,420</b>
<b>Total liabilities and equity</b>	<b>583,349,813</b>	<b>564,208,950</b>

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Comprehensive Income (Unaudited) For the Three Months Ended 31 March 2017 (Expressed in Bahamian dollars)

	2017 \$	2016 \$
<b>INCOME</b>		
Interest income		
Bank deposits, loans and advances	14,010,533	12,903,771
Investment securities	<u>829,324</u>	<u>723,133</u>
	14,839,857	13,626,904
Interest expense	<u>(3,706,377)</u>	<u>(3,506,592)</u>
<b>Net interest income</b>	<b>11,133,480</b>	<b>10,120,312</b>
Fees and commissions	713,739	592,191
Rental income	20,156	20,156
Other income	<u>171,537</u>	<u>170,532</u>
	<u><b>12,038,912</b></u>	<u><b>10,903,191</b></u>
<b>EXPENSES</b>		
General and administrative	2,491,865	2,231,644
Salaries and employee benefits	2,215,077	2,299,435
Provision for loan losses	2,010,947	1,800,117
Depreciation and amortisation	<u>393,915</u>	<u>391,937</u>
	<u><b>7,111,804</b></u>	<u><b>6,723,133</b></u>
<b>Operating profit</b>	<b>4,927,108</b>	<b>4,180,058</b>
Share of profits of joint ventures	<u>699,848</u>	<u>581,111</u>
<b>Net income</b>	<b>5,626,956</b>	<b>4,761,169</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
<i>Items not reclassified to net income</i>		
Property, plant and equipment revaluation	<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>	<u><b>5,626,956</b></u>	<u><b>4,761,169</b></u>
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<b>Weighted average number of ordinary shares outstanding</b>	<b>28,787,849</b>	<b>28,754,349</b>
<b>Earnings per share</b>	<b>0.19</b>	<b>0.16</b>

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Changes in Equity (Unaudited) For the Three Months Ended 31 March 2017 (Expressed in Bahamian dollars)

	Capital – Ordinary Shares \$	Capital – Preference Shares \$	Revaluation Reserve \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
As of 1 January 2017	<u>20,333,243</u>	<u>15,000,000</u>	<u>392,251</u>	<u>3,855,116</u>	<u>43,981,810</u>	<u>83,562,420</u>
<b>Comprehensive income</b>						
Net income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,626,956</u>	<u>5,626,956</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,626,956</u>	<u>5,626,956</u>
<b>Transfers</b>						
Depreciation transfer	<u>-</u>	<u>-</u>	<u>(6,721)</u>	<u>-</u>	<u>6,721</u>	<u>-</u>
Appropriation for credit losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,991)</u>	<u>41,991</u>	<u>-</u>
Total transfers	<u>-</u>	<u>-</u>	<u>(6,721)</u>	<u>(41,991)</u>	<u>48,712</u>	<u>-</u>
<b>As of 31 March 2017</b>	<b><u>20,333,243</u></b>	<b><u>15,000,000</u></b>	<b><u>385,530</u></b>	<b><u>3,813,125</u></b>	<b><u>49,657,478</u></b>	<b><u>89,189,376</u></b>
<b>Dividends per share</b>	<b><u>-</u></b>	<b><u>-</u></b>				

## Fidelity Bank (Bahamas) Limited

### Consolidated Statement of Changes in Equity (Unaudited) For the Year Ended 31 December 2016 (Expressed in Bahamian dollars)

	Capital – Ordinary Shares \$	Capital – Preference Shares \$	Revaluation Reserve \$	Reserve for Credit Losses \$	Retained Earnings \$	Total \$
As of 1 January 2016	<u>20,241,119</u>	<u>15,000,000</u>	<u>875,780</u>	<u>3,647,593</u>	<u>34,998,204</u>	<u>74,762,696</u>
<b>Comprehensive income</b>						
Net income	-	-	-	-	21,687,965	21,687,965
<i>Other comprehensive income</i>						
Property, plant and equipment revaluation	-	-	(456,645)	-	-	(456,645)
Total comprehensive income	-	-	(456,645)	-	21,687,965	21,231,320
<b>Transfers</b>						
Depreciation transfer	-	-	(26,884)	-	26,884	-
Appropriation for credit losses	-	-	-	207,523	(207,523)	-
Total transfers	-	-	(26,884)	207,523	(180,639)	-
<b>Transactions with owners</b>						
Issuance of ordinary shares	92,124	-	-	-	75,826	167,950
Dividends – preference shares	-	-	-	-	(1,052,877)	(1,052,877)
Dividends – ordinary shares	-	-	-	-	(11,546,669)	(11,546,669)
Total transactions with owners	<u>92,124</u>	-	-	-	<u>(12,523,720)</u>	<u>(12,431,596)</u>
<b>As of 31 December 2016</b>	<b><u>20,333,243</u></b>	<b><u>15,000,000</u></b>	<b><u>392,251</u></b>	<b><u>3,855,116</u></b>	<b><u>43,981,810</u></b>	<b><u>83,562,420</u></b>
<b>Dividends per share</b>	<b><u>0.40</u></b>	<b><u>0.70</u></b>				