

FAMGUARD CORPORATION LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008
(EXPRESSED IN BAHAMIAN DOLLARS)

	Share Capital Preference Shares \$	Share Capital Ordinary Shares \$	Share Premium \$	Revaluation Surplus \$	Retained Earnings \$	Total \$
Balance as of January 1, 2007	10,000,000	2,000,000	10,801,080	5,082,619	19,578,249	47,461,948
Transfer from revaluation surplus	-	-	-	(27,545)	27,545	-
Transfer from revaluation surplus on sale of asset	-	-	-	(470,234)	-	(470,234)
Adjustment to appraised value of land and buildings	-	-	-	2,777,119	-	2,777,119
Net income for the period	-	-	-	-	6,526,996	6,526,996
Prior period adjustments	-	-	-	-	(408,568)	(408,568)
Dividends declared and paid - preference shares	-	-	-	-	(350,000)	(350,000)
ordinary shares (\$0.18 per share)	-	-	-	-	(1,800,000)	(1,800,000)
Balance as of September 30, 2007	10,000,000	2,000,000	10,801,080	7,361,959	23,574,222	53,737,261
Balance as of January 1, 2008	10,000,000	2,000,000	10,801,080	7,361,959	23,840,477	54,003,516
Net income for the period	-	-	-	-	5,219,552	5,219,552
Adjustment to appraised value of land and buildings	-	-	-	3,512,550	-	3,512,550
Dividends declared and paid - preference shares	-	-	-	-	(350,000)	(350,000)
ordinary shares (\$0.18 per share)	-	-	-	-	(1,800,000)	(1,800,000)
Balance as of September 30, 2008	10,000,000	2,000,000	10,801,080	10,874,509	26,910,029	60,585,618

FAMGUARD CORPORATION LIMITED

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2008

1. Accounting Policies

The interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting. The accounting policies used in the preparation of the interim consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2007.

The unaudited consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Family Guardian Insurance Company Limited, FG General Insurance Agency Limited, FG Financial Fund Limited SAC, FG Capital Markets and BahamaHealth Insurance Brokers and Benefit Consultants Limited.

2. Earnings per share

	9 months to 30 Sept 2008	9 months to 30 Sept 2007
Weighted average number of ordinary shares outstanding	10,000,000	10,000,000
Consolidated net income	5,219,552	6,526,996
Earnings per share	\$ 0.52	\$ 0.65

3. Commitments

Outstanding commitments to extend credit under mortgage loan agreements amounted to approximately \$4,652,895 at 30 September 2008 (31 December 2007: \$3,858,604).



FAMGUARD CORPORATION LIMITED

CORPORATE CENTRE
East Bay Street
Nassau, Bahamas
242-396-4000

FINANCIAL SERVICES
East Bay & Church Streets
Nassau, Bahamas
242-396-1400

**GROUP OPERATIONS/
BAHAMAHEALTH**
East Bay & Church Streets
Nassau, Bahamas
242-396-1300

MARATHON SALES OFFICE
Marathon Estates Road
Nassau, Bahamas
242-393-0091

CHIPPINGHAM SALES OFFICE
Thompson Boulevard
Nassau, Bahamas
242-325-1811

CARMICHAEL SALES OFFICE
Blue Hill Road
Nassau, Bahamas
242-341-4429

YELLOW ELDER SALES OFFICE
Tonique Williams-Darling Highway
Nassau, Bahamas
242-341-5669

FREEPORT SALES OFFICES
East Mall Drive
Freeport, Grand Bahama
242-352-7233

Regent Centre
Freeport, Grand Bahama
242-352-3670

ABACO SALES OFFICE
Memorial Plaza
Marsh Harbour, Abaco
242-367-3264

ELEUTHERA SALES OFFICE
Bay Front Plaza
Governor's Harbour, Eleuthera
242-332-2258

MORTGAGE DEPARTMENT

Nassau: East Bay Street
242-396-4040

Freeport: Regent Centre
242-352-3670



FAMGUARD CORPORATION LIMITED



INTERIM REPORT

Unaudited Results for
the nine months ended
30 September, 2008

