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[21746001]

First Fidelity Bancorp. , Lawrenceville , N.J. , reported a 24 % drop in third-quarter profit , because of a decline in earning assets , lower loan volume and tighter interest margins .

[21746002]

The bank holding company posted net income of \$ 54.4 million , or 87 cents a share , including \$ 1.7 million , or three cents a share , in one-time tax benefits .

[21746003]

A year earlier , net was \$ 71.6 million , or \$ 1.22 a share .

[21746004]

First Fidelity said non-performing assets increased to \$ 482.3 million Sept. 30 from \$ 393.1 million June 30 .

[21746005]

The rise resulted from the transfer to non-accrual status of \$ 96 million owed by two national borrowers and one local commercial real-estate customer , " First Fidelity said .

[21746006]

It said it does n't anticipate any loss of principal on two of the loans , comprising \$ 85 million of these credits .

[21746007]

First Fidelity said it boosted its loan-loss provision to \$ 50.9 million from \$ 20.4 million a year ago , primarily because of a weaker real-estate sector in the region .