

**UNAUDITED INCOME STATEMENT***For the nine months ended 30 September 2009*

	<i>Notes</i>	30-Sep-09 D'000	30-Sep-08 D'000	<i>Percentage change</i>
Interest income	2	234,093	205,163	14%
Interest expense	3	(91,674)	(80,664)	14%
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Net interest income		142,419	124,499	14%
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Fees and commission income		58,323	58,247	0%
Foreign exchange revenue		39,650	69,217	-43%
Other revenue		13,549	12,984	4%
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		111,522	140,448	-21%
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Total operating revenue less interest expense		253,941	264,947	-4%
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Personnel costs		(54,206)	(37,103)	46%
General and administration cost		(68,297)	(79,457)	-14%
Depreciation and amortisation		(24,626)	(23,973)	3%
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		(147,129)	(140,533)	5%
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Operating profit		106,812	124,414	-14%
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Provision for credit losses		(11,240)	(9,810)	15%
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Profit before tax		95,572	114,604	-17%
Income tax expense		(33,451)	(40,112)	-17%
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Profit for the period		62,121	74,492	-17%
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Basic earnings per share (bututs)		104	124	-17%
Diluted earnings per share (bututs)		104	124	-17%

Exchange rate: D26.80 to US\$1

**UNAUDITED BALANCE SHEET***As at 30 September 2009*

	<i>Notes</i>	30-Sep-09	30-Sep-08	<i>Percentage</i>
		D'000	D'000	<i>change</i>
ASSETS				
Cash and bank balances	5	278,574	436,554	-36%
Investments	6	970,912	882,955	10%
Loans and advances	7	1,185,990	993,136	19%
Other assets		249,487	471,556	-47%
Taxation		524	-	0%
Tangible fixed assets		238,968	197,967	21%
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TOTAL ASSETS		2,924,455	2,982,168	-2%
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LIABILITIES				
Issued capital		60,000	60,000	0%
Statutory reserves		98,465	83,491	18%
Share premium		5,000	5,000	0%
Revaluation reserve		70,588	70,588	0%
Profit and loss reserve		98,256	132,188	-26%
CAPITAL AND RESERVES		332,309	351,267	-5%
Nostro balances overdrawn		18,784	86,999	-78%
Deposits	8	2,416,985	2,234,262	8%
Taxation		-	40,112	-100%
Dividends payable		686	292	135%
Other liabilities		155,691	269,236	-42%
		2,592,146	2,630,901	-1%
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TOTAL EQUITY AND LIABILITIES		2,924,455	2,982,168	-2%

**UNAUDITED CASH FLOW STATEMENT***For the nine months ended 30 September 2009***30-Sep-09** 30-Sep-08
D'000 D'000**Reconciliation of operating profit to cash inflow from operating activities**

Operating profit before tax for the period	95,572	114,604
Depreciation charge	24,626	23,973
Profit on disposal of fixed assets	(248)	(837)
Increase in operating assets	(112,789)	(214,321)
Decrease in operating liabilities	180,172	223,907
Increase in Equity Investments	(2,800)	-

Cash inflow from operating activities **184,533** 147,326**Taxation**Tax paid **(15,000)** (51,490)**Capital expenditure**

Proceeds from sale of fixed assets	452	987
Purchase of tangible fixed assets	(56,514)	(24,845)
Revaluation of fixed assets	-	(70,588)

Financing activities

Dividend paid	(45,488)	(23,726)
Increase in Revaluation reserve	-	70,588

DECREASE IN CASH **67,983** 48,252Cash and cash equivalents at beginning of the period **1,110,724** 1,135,063**CASH AND CASH EQUIVALENTS AT END OF THE PERIOD** **1,178,707** 1,183,315**REPRESENTED BY:**

Cash and bank balances	278,574	436,554
Overdrawn nostro balances	(18,784)	(86,999)
Short-term investments	918,917	833,760

1,178,707 1,183,315

**1. ACCOUNTING POLICIES**

There are no changes in accounting policy from the previous year.

2. INTEREST INCOME

	30-Sep-09	30-Sep-08
	D'000	D'000
Interest on commercial advances	152,670	135,172
Interest on treasury bills and bonds	81,173	66,071
Nostros	250	3,920
	<hr/> 234,093	<hr/> 205,163

3. INTEREST EXPENSE

	30-Sep-09	30-Sep-08
	D'000	D'000
Interest on current accounts	2,949	3,136
Interest on savings accounts	39,223	36,415
Interest on time deposits	49,250	38,437
Interest on Nostros	252	2,521
Interest on local interbank borrowing	-	155
	<hr/> 91,674	<hr/> 80,664

4. PROFIT BEFORE TAXATION

	30-Sep-09	30-Sep-08
	D'000	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	411	733
Directors fees and sitting allowances	1,017	1,088
Gains on disposal of fixed assets	(248)	(837)
Provision for loan losses	(11,240)	9,810

**5. CASH AND BANK BALANCES**

	30-Sep-09	30-Sep-08
	D'000	D'000
Balances with Central Bank of The Gambia	15,631	241,130
Balances with foreign banks	136,856	65,123
Cash in hand - local	114,775	55,966
Cash in hand - foreign	11,312	74,335
	278,574	436,554

6. INVESTMENTS

	30-Sep-09	30-Sep-08
	D'000	D'000
<u>Short-term</u>		
Treasury Bills	907,970	823,260
Ventures and Acquisitions	10,947	10,500
	918,917	833,760
<u>Long term</u>		
Equity investments	51,995	49,195
	970,912	882,955

7. LOANS AND ADVANCES

	30-Sep-09	30-Sep-08
	D'000	D'000
Loans and Advances	279,659	246,999
Overdrafts	1,031,284	925,917
	1,310,943	1,172,916
<i>Less:</i>		
Provision for credit losses	(92,793)	(140,860)
Interest in suspense	(32,160)	(38,920)
	1,185,990	993,136



8. CUSTOMER DEPOSITS

	30-Sep-09 D'000	30-Sep-08 D'000
Current accounts	784,514	803,244
Savings accounts	1,113,451	960,266
Fixed deposits	519,020	470,752
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	2,416,985	2,234,262

THE FINANCIAL STATEMENTS DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING FACTS OR OMIT MATERIAL FACTS TO THE BEST OF OUR KNOWLEDGE.

Signed

Mr. Pa M.M. Njie
Managing Director

Signed

Mr. Franklin A. Hayford
Director