

**UNAUDITED INCOME STATEMENT***For the nine months ended 30 September 2010*

	<i>Notes</i>	30-Sep-10 D'000	30-Sep-09 D'000	<i>Percentage change</i>
Interest income	2	254,388	234,093	9%
Interest expense	3	(111,084)	(91,674)	21%
Net interest income		143,304	142,419	1%
Fees and commission income		64,456	58,323	11%
Foreign exchange revenue		58,234	39,650	47%
Other revenue		18,137	13,549	34%
		140,827	111,522	26%
Total operating revenue less interest expense		284,131	253,941	12%
Personnel costs		(60,820)	(54,206)	12%
General and administration cost		(67,472)	(68,297)	-1%
Depreciation and amortisation		(36,104)	(24,626)	47%
		(164,396)	(147,129)	12%
Operating profit		119,735	106,812	12%
Provision for credit losses		(32,735)	(11,240)	191%
Profit before tax		87,000	95,572	-9%
Income tax expense		(28,710)	(33,451)	-14%
Profit for the period		58,290	62,121	-6%
Basic earnings per share (bututs)		97	104	-6%
Diluted earnings per share (bututs)		97	104	-6%

**UNAUDITED BALANCE SHEET***As at 30 September 2010*

	<i>Notes</i>	30-Sep-10 D'000	30-Sep-09 D'000	<i>Percentage</i> <i>change</i>
ASSETS				
Cash and bank balances	5	584,521	278,574	110%
Investments	6	1,083,290	970,912	12%
Loans and advances	7	1,300,698	1,185,990	10%
Other assets		211,950	249,487	-15%
Taxation		97	524	0%
Tangible fixed assets		254,087	238,968	6%
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TOTAL ASSETS		3,434,643	2,924,455	17%
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LIABILITIES				
Issued capital		60,000	60,000	0%
Statutory reserves		108,207	98,465	10%
Share premium		5,000	5,000	0%
Revaluation reserve		70,588	70,588	0%
Profit and loss reserve		95,650	98,256	-3%
CAPITAL AND RESERVES		339,445	332,309	2%
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Nostro balances overdrawn		34,095	18,784	82%
Deposits	8	2,901,107	2,416,985	20%
Dividends payable		836	686	22%
Other liabilities		159,160	155,691	2%
		3,095,198	2,592,146	19%
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TOTAL EQUITY AND LIABILITIES		3,434,643	2,924,455	17%

**1. ACCOUNTING POLICIES**

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

2. INTEREST INCOME

	30-Sep-10	30-Sep-09
	D'000	D'000
Interest on commercial advances	162,210	152,670
Interest on treasury bills and bonds	91,231	81,173
Nostros and interbank placements	947	250
	254,388	234,093

3. INTEREST EXPENSE

	30-Sep-10	30-Sep-09
	D'000	D'000
Interest on current accounts	1,008	2,949
Interest on savings accounts	45,895	39,223
Interest on time deposits	63,971	49,250
Nostros and interbank undertakings	210	251
	111,084	91,673

4. PROFIT BEFORE TAXATION

	30-Sep-10	30-Sep-09
	D'000	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	534	411
Directors fees and sitting allowances	1,323	1,017
Gains on disposal of fixed assets	(633)	(248)
Provision for loan losses	32,735	(11,240)

**5. CASH AND BANK BALANCES**

	30-Sep-10	30-Sep-09
	D'000	D'000
Balances with Central Bank of The Gambia	249,831	15,631
Balances with foreign banks	114,927	136,856
Balances with local banks	5,000	-
Cash in hand - local	106,352	114,775
Cash in hand - foreign	108,411	11,312
	584,521	278,574

6. INVESTMENTS

	30-Sep-10	30-Sep-09
	D'000	D'000
<u>Short-term</u>		
Treasury Bills	1,031,295	907,970
Ventures and Acquisitions	-	10,947
	1,031,295	918,917
<u>Long term</u>		
Equity investments	51,995	51,995
	1,083,290	970,912

7. LOANS AND ADVANCES

	30-Sep-10	30-Sep-09
	D'000	D'000
Loans and Advances	318,614	279,659
Overdrafts	1,084,725	1,031,284
	1,403,339	1,310,943
<i>Less:</i>		
Provision for credit losses	(85,551)	(92,793)
Interest in suspense	(17,090)	(32,160)
	1,300,698	1,185,990



8. CUSTOMER DEPOSITS

	30-Sep-10	30-Sep-09
	D'000	D'000
Current accounts	879,571	784,514
Savings accounts	1,282,392	1,113,451
Fixed deposits	739,144	519,020
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	2,901,107	2,416,985

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