

**UNAUDITED INCOME STATEMENT***For the nine months ended 30 September 2013*

	<i>Notes</i>	30-Sep-13 D'000	30-Sep-12 D'000	<i>Percentage change</i>
Interest income	2	335,692	299,517	12%
Interest expense	3	(155,994)	(148,332)	5%
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Net interest income		179,698	151,185	19%
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Fees and commission income		100,033	75,856	32%
Foreign exchange revenue		82,943	59,380	40%
Other revenue		27,075	31,450	-14%
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		210,051	166,686	26%
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Total operating revenue less interest expense		389,749	317,871	23%
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Personnel costs		(98,653)	(81,739)	21%
General and administration cost		(101,345)	(85,311)	19%
Depreciation and amortisation		(31,479)	(31,672)	-1%
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		(231,477)	(198,722)	16%
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Operating profit		158,272	119,149	33%
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Provision for credit losses		(11,692)	(7,208)	62%
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Profit before tax		146,580	111,941	31%
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Income tax expense		(50,310)	(35,821)	40%
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Profit for the period		96,270	76,120	26%
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Basic earnings per share (bututs)		48	38	26%
Diluted earnings per share (bututs)		48	38	26%
Dividends per share (interim)		-	-	0%

Exchange Rate: \$1=D34.00

**UNAUDITED BALANCE SHEET***As at 30 September 2013*

	<i>Notes</i>	30-Sep-13 D'000	30-Sep-12 D'000	<i>Percentage</i> <i>change</i>
ASSETS				
Cash and bank balances	5	873,040	471,231	85%
Investments	6	1,911,987	2,030,230	-6%
Loans and advances	7	1,206,122	1,226,683	-2%
Other assets		233,911	255,992	-9%
Taxation		-	1,663	0%
Tangible fixed assets		365,408	291,523	25%
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TOTAL ASSETS		4,590,468	4,277,322	7%
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LIABILITIES				
Issued capital		200,000	200,000	0%
Statutory reserves		75,557	48,189	57%
Revaluation reserve		70,588	70,588	0%
Profit and loss reserve		100,657	78,408	28%
CAPITAL AND RESERVES		446,802	397,185	12%
Nostro balances overdrawn		60,795	82,742	-27%
Deposits	8	3,864,641	3,579,460	8%
Taxation		8,669	-	0%
Dividends payable		1,306	1,121	17%
Other liabilities		208,255	216,814	-4%
		4,143,666	3,880,137	7%
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TOTAL EQUITY AND LIABILITIES		4,590,468	4,277,322	7%

**UNAUDITED CASH FLOW STATEMENT***For the nine months ended 30 September 2013*

	30-Sep-13	30-Sep-12
	D'000	D'000
Reconciliation of operating profit to cash inflow from operating activities		
Operating profit before tax for the period	146,580	111,941
Depreciation charge	31,479	31,672
Profit on disposal of fixed assets	(355)	(90)
Increase in operating assets	(235,861)	(193,110)
Increase in operating liabilities	192,624	126,762
Increase in Equity Investments	(20,667)	-
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<i>Cash inflow from operating activities</i>	113,800	77,175
Taxation		
Tax paid	(46,601)	(44,894)
Capital expenditure		
Proceeds from sale of fixed assets	355	90
Purchase of tangible fixed assets	(57,901)	(50,290)
Financing activities		
Dividend paid	(40,233)	(42,536)
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DECREASE IN CASH	(30,580)	(60,455)
Cash and cash equivalents at beginning of the period	2,673,650	2,418,679
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CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	2,643,070	2,358,224
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REPRESENTED BY:		
Cash and bank balances	873,040	471,231
Overdrawn nostro balances	(60,795)	(82,742)
Short-term investments	1,830,825	1,969,735
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	2,643,070	2,358,224
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**1. ACCOUNTING POLICIES**

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

2. INTEREST INCOME

	30-Sep-13	30-Sep-12
	D'000	D'000
Interest on commercial advances	177,462	145,700
Interest on treasury bills and bonds	156,669	153,085
Interest from Nostros and Interbank	1,561	732
	335,692	299,517

3. INTEREST EXPENSE

	30-Sep-13	30-Sep-12
	D'000	D'000
Interest on current accounts	996	1,198
Interest on savings accounts	73,886	64,725
Interest on time deposits	81,112	82,409
	155,994	148,332

4. PROFIT BEFORE TAXATION

	30-Sep-13	30-Sep-12
	D'000	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	532	532
Directors fees and sitting allowances	1,154	1,170
Gains on disposal of fixed assets	(355)	(90)
Provision for loan losses	11,692	7,208



5. CASH AND BANK BALANCES	30-Sep-13	30-Sep-12
	D'000	D'000
Balances with Central Bank of The Gambia	287,147	73,018
Balances with foreign banks	439,904	265,753
Cash in hand - local	103,353	63,199
Cash in hand - foreign	42,636	69,261
	873,040	471,231
6. INVESTMENTS	30-Sep-13	30-Sep-12
	D'000	D'000
<u>Short-term</u>		
Treasury Bills	1,830,825	1,969,735
	1,830,825	1,969,735
<u>Long term</u>		
Equity investments	81,162	60,495
	1,911,987	2,030,230
7. LOANS AND ADVANCES	30-Sep-13	30-Sep-12
	D'000	D'000
Loans and Advances	513,797	431,006
Overdrafts	769,727	882,544
	1,283,524	1,313,550
<i>Less:</i>		
Provision for credit losses	(65,388)	(74,615)
Interest in suspense	(12,014)	(12,252)
	1,206,122	1,226,683



8. CUSTOMER DEPOSITS

	30-Sep-13	30-Sep-12
	D'000	D'000
Current accounts	987,626	938,161
Savings accounts	1,913,561	1,738,568
Fixed deposits	963,454	902,731
	3,864,641	3,579,460

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