

**UNAUDITED INCOME STATEMENT***For the year ended 31 December 2013*

	<i>Notes</i>	31-Dec-13 D'000	31-Dec-12 D'000	<i>Percentage change</i>
Interest income	2	461,887	403,482	14%
Interest expense	3	(206,962)	(197,361)	5%
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Net interest income		254,925	206,121	24%
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Fees and commission income		145,928	102,214	43%
Foreign exchange revenue		102,902	82,214	25%
Other revenue		33,548	34,384	-2%
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		282,378	218,812	29%
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Total operating revenue less interest expense		537,303	424,933	26%
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Personnel costs		(118,620)	(104,020)	14%
General and administration cost		(153,936)	(115,292)	34%
Depreciation and amortisation		(41,051)	(38,701)	6%
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		(313,607)	(258,013)	22%
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Operating profit		223,696	166,920	34%
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Provision for credit losses		(8,930)	(7,950)	12%
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Profit before tax		214,766	158,970	35%
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Income tax expense		(75,123)	(49,504)	52%
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Profit for the period		139,643	109,466	28%
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Basic earnings per share (bututs)		70	55	28%
Diluted earnings per share (bututs)		70	55	28%

Exchange Rate: \$1=D39.00

**UNAUDITED BALANCE SHEET***As at 31 December 2013*

	<i>Notes</i>	31-Dec-13 D'000	31-Dec-12 D'000	<i>Percentage change</i>
ASSETS				
Cash and bank balances	5	914,813	686,486	33%
Investments	6	2,182,902	2,106,075	4%
Loans and advances	7	1,005,502	988,829	2%
Other assets		260,148	215,342	21%
Tangible fixed assets		384,381	338,986	13%
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TOTAL ASSETS		4,747,746	4,335,718	10%
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LIABILITIES				
Issued capital		200,000	200,000	0%
Statutory reserves		110,467	75,556	46%
Revaluation reserve		70,588	70,588	0%
Profit and loss reserve		59,119	4,387	1248%
CAPITAL AND RESERVES		440,174	350,531	26%
Nostro balances overdrawn		5,814	58,416	-90%
Deposits	8	4,037,751	3,688,642	9%
Taxation		33,482	4,960	575%
Dividends payable		8,914	41,539	-79%
Other liabilities		221,611	191,630	16%
		4,307,572	3,985,187	8%
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TOTAL EQUITY AND LIABILITIES		4,747,746	4,335,718	10%

**1. ACCOUNTING POLICIES**

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

2. INTEREST INCOME

	31-Dec-13	31-Dec-12
	D'000	D'000
Interest on commercial advances	241,804	193,050
Interest on treasury bills and bonds	218,289	209,480
Interest from Nostros and Interbank	1,794	952
	461,887	403,482

3. INTEREST EXPENSE

	31-Dec-13	31-Dec-12
	D'000	D'000
Interest on current accounts	1,259	1,535
Interest on savings accounts	99,855	87,806
Interest on time deposits	105,848	108,020
	206,962	197,361

4. PROFIT BEFORE TAXATION

	31-Dec-13	31-Dec-12
	D'000	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	558	558
Directors fees and sitting allowances	1,562	1,666
Gains on disposal of fixed assets	(805)	(90)
Provision for loan losses	8,930	7,950



5. CASH AND BANK BALANCES	31-Dec-13	31-Dec-12
	D'000	D'000
Balances with Central Bank of The Gambia	256,856	152,169
Balances with foreign banks	425,861	423,570
Cash in hand - local	113,594	82,050
Cash in hand - foreign	118,502	28,697
	914,813	686,486
6. INVESTMENTS	31-Dec-13	31-Dec-12
	D'000	D'000
<u>Short-term</u>		
Treasury Bills	2,043,240	2,045,580
Interbank lending	58,500	-
	2,101,740	2,045,580
<u>Long term</u>		
Equity investments	81,162	60,495
	2,182,902	2,106,075
7. LOANS AND ADVANCES	31-Dec-13	31-Dec-12
	D'000	D'000
Loans and Advances	493,637	341,995
Overdrafts	560,947	712,967
	1,054,584	1,054,962
<i>Less:</i>		
Provision for credit losses	(40,994)	(54,564)
Interest in suspense	(8,088)	(11,569)
	1,005,502	988,829



8. CUSTOMER DEPOSITS

	31-Dec-13	31-Dec-12
	D'000	D'000
Current accounts	1,199,430	910,694
Savings accounts	2,058,769	1,868,374
Fixed deposits	779,552	909,574
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	4,037,751	3,688,642

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