

**Unaudited Statement of comprehensive income***For the third quarter ended 30th September 2014*

	<i>Notes</i>	<b>30-Sep-14</b>	30-Sep-13	<i>% change</i>
		<b>D'000</b>	D'000	
Interest and similar income	2	<b>411,110</b>	335,692	22%
Interest and similar expense	3	<b>(145,139)</b>	(155,994)	-7%
<b>Net Interest Income</b>		<b>265,971</b>	179,698	48%
Fees and commission income		<b>106,398</b>	100,033	6%
Fees and commission expense		<b>(3,571)</b>	(3,077)	16%
<b>Net fee and commission income</b>		<b>102,827</b>	96,956	6%
Net trading income		<b>43,288</b>	69,138	-37%
Other operating income		<b>11,447</b>	12,770	-10%
<b>Operating income</b>		<b>423,533</b>	358,562	18%
Net impairment gain on financial asset		<b>16,144</b>	1,666	869%
Personnel expenses		<b>(100,792)</b>	(86,539)	16%
Depreciation and amortization		<b>(30,241)</b>	(31,479)	-4%
Other expenses		<b>(128,008)</b>	(109,435)	17%
		<b>(242,897)</b>	(225,787)	8%
<b>Profit before income tax</b>		<b>180,636</b>	132,775	36%
Income tax expense		<b>(59,193)</b>	(50,310)	18%
<b>Profit for the year</b>		<b>121,443</b>	82,465	47%
<b>Other comprehensive income, net of income tax</b>				
Foreign currency translation difference for foreign operations		<b>4,342</b>	13,805	-69%
Net loss on fair value of investments in treasury bills		-	-	
<b>Other comprehensive income for the year (net of tax)</b>		<b>4,342</b>	13,805	-69%
<b>Total comprehensive income for the year</b>		<b>125,785</b>	96,270	31%
Profit attributable to equity holders of the Bank		<b>121,443</b>	82,465	47%
Total comprehensive income attributable to equity holders of the B		<b>125,785</b>	96,270	31%
Basic/diluted earnings per share (Bututs)		<b>63</b>	48	31%

**Exchange Rate: \$1=D42.225**

**Unaudited Statement of financial position**

As at 30th September 2014

	Notes	30-Sep-14 D'000	30-Sep-13 D'000	% change
<b>ASSETS</b>				
Cash and cash equivalents	5	1,149,450	915,595	26%
Trading assets	6	1,576,503	1,642,796	-4%
Loans and advances to customers	7	1,078,820	1,222,366	-12%
Investment in other equity securities	6	87,222	81,162	7%
Property, plant and equipment		462,802	359,134	29%
Intangible assets		19,826	17,761	12%
Other assets		115,271	223,487	-48%
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<b>TOTAL ASSETS</b>		<b>4,489,894</b>	4,462,301	1%
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<b>LIABILITIES</b>				
Deposits from Customers	8	3,904,703	3,943,134	-1%
Current tax liabilities		29,193	8,669	237%
Deferred tax liabilities		39,832	31,934	25%
Employee benefit obligations		2,967	2,967	0%
Other liabilities		31,291	51,488	-39%
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<b>Total liabilities</b>		<b>4,007,986</b>	4,038,192	-0.7%
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<b>EQUITY</b>				
Stated capital		200,000	200,000	-
Income surplus		172,157	145,543	18%
Statutory reserves		99,209	67,666	47%
Fair value reserve		6,186	4,075	52%
Credit risk reserve		4,356	6,825	-36%
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<b>Total equity attributable to equity holders of the Bank</b>		<b>481,908</b>	424,109	14%
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<b>TOTAL LIABILITIES AND EQUITY</b>		<b>4,489,894</b>	4,462,301	1%

**Unaudited Statement of cashflows***For the third quarter ended 30th September 2014*

	<i>Notes</i>	<b>30-Sep-14</b>	30-Sep-13
		<b>D'000</b>	D'000
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year before taxes		<b>180,636</b>	132,775
Adj. to PBT to net cash provided by operating activities:			
Depreciation and amortization		<b>30,241</b>	31,479
Net impairment gain on financial assets		<b>(16,144)</b>	(1,666)
Net interest income		<b>(265,971)</b>	(179,698)
Profit on sale of assets		<b>(352)</b>	(355)
		<b>(71,590)</b>	(17,465)
Changes in trading assets		<b>97,068</b>	33,408
Changes in loans and advances to customers		<b>(24,651)</b>	(200,504)
Changes in other assets		<b>116,805</b>	(24,906)
Changes in deposits from banks		<b>(8,311)</b>	7,163
Changes in deposits from customers		<b>(172,931)</b>	191,451
Changes in other liabilities and provisions		<b>(39,817)</b>	(8,120)
		<b>(103,427)</b>	(18,973)
Interest and dividends received		<b>411,110</b>	335,692
Interest paid		<b>(145,139)</b>	(155,994)
Income tax paid		<b>(53,875)</b>	(46,601)
<b>Net cash used in operating activities</b>		<b>212,096</b>	133,097
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investment securities		<b>(6,060)</b>	(20,667)
Purchase of property and equipment		<b>(108,860)</b>	(65,846)
Proceeds from the sale of property and equipment		<b>352</b>	355
Purchase of intangible assets		<b>(8,174)</b>	0
<b>Net cash used in investing activities</b>		<b>(122,742)</b>	(86,158)
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		<b>(50,000)</b>	(40,000)
<b>Net cash used in investing activities</b>		<b>(50,000)</b>	(40,000)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		<b>(64,073)</b>	(12,034)
Cash and cash equivalents at beginning of the year		<b>1,209,181</b>	913,824
Effects of exchange rate fluctuations on cash held		<b>4,342</b>	13,805
<b>CASH AND CASH EQUIVALENTS AT 30TH SEPTEMBER</b>	<b>5</b>	<b>1,149,450</b>	915,595

**1.  
ACCOUNTING POLICIES**

The Bank reported its first set of International Financial Reporting Standards (IFRS) Accounts as at 31st December 2013 with restated comparatives for the year ended 31st December 2012 and its opening Balance Sheet.

**2.  
INTEREST INCOME**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
Interest on commercial advances	<b>198,644</b>	177,462
Interest on treasury bills and bonds	<b>208,524</b>	156,669
Interest from Nostros and Interbank	<b>3,942</b>	1,561
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	<b>411,110</b>	335,692
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**3.  
INTEREST EXPENSE**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
Interest on current accounts	<b>875</b>	996
Interest on savings accounts	<b>83,290</b>	73,886
Interest on time deposits	<b>60,974</b>	81,112
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	<b>145,139</b>	155,994
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**4.  
PROFIT BEFORE TAXATION**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	<b>788</b>	532
Directors fees and sitting allowances	<b>1,504</b>	1,154
Gains on disposal of fixed assets	<b>352</b>	355
Net impairment gain on financial assets	<b>(16,144)</b>	(1,666)
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**5.****CASH AND CASH EQUIVALENTS**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
Balances with Central Bank of The Gambia	<b>503,710</b>	287,147
Balances with local banks	<b>50,000</b>	-
Balances with foreign banks	<b>304,046</b>	379,109
Cash in hand - local	<b>93,653</b>	103,353
Cash in hand - foreign	<b>48,041</b>	42,636
Treasury Bills with maturity periods of less than 3 months	<b>150,000</b>	103,350
	<b>1,149,450</b>	915,595

**6.****INVESTMENTS**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
<b><u>Short-term</u></b>		
Treasury Bills	<b>1,576,503</b>	1,642,796
	<b>1,576,503</b>	1,642,796
<b><u>Long term</u></b>		
Equity investments	<b>87,222</b>	81,162
	<b>1,663,725</b>	1,723,958

**7.****LOANS AND ADVANCES**

	<b>30-Sep-14</b>	30-Sep-13
	<b>D'000</b>	D'000
Loans and Advances	<b>492,205</b>	513,797
Overdrafts	<b>610,133</b>	773,957
	<b>1,102,338</b>	1,287,754
<i>Less:</i>		
Allowance for impairment	<b>(23,518)</b>	(65,388)
	<b>1,078,820</b>	1,222,366



**8.**

**CUSTOMER DEPOSITS**

	<b>30-Sep-14</b>	<b>30-Sep-13</b>
	<b>D'000</b>	<b>D'000</b>
Current accounts	<b>1,016,027</b>	988,895
Savings accounts	<b>2,169,806</b>	1,939,650
Fixed deposits	<b>718,870</b>	1,014,589
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	<b>3,904,703</b>	3,943,134
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**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**