

**Unaudited Statement of comprehensive income***For the first quarter ended 31st March 2017*

	<i>Notes</i>	31-Mar-17	31-Mar-16	<i>% change</i>
		D'000	D'000	
Interest and similar income	2	141,791	122,207	16%
Interest and similar expense	3	(51,528)	(45,059)	14%
Net Interest Income		90,263	77,148	17%
Fees and commission income		32,286	25,573	26%
Fees and commission expense		(794)	(918)	-14%
Net fee and commission income		31,492	24,655	28%
Net trading income		5,970	10,416	-43%
Other operating income		2,851	2,517	13%
Operating income		130,576	114,736	14%
Net impairment gain on financial asset		5,663	6,908	-18%
Personnel expenses		(38,949)	(38,544)	1%
Depreciation and amortization		(19,546)	(17,618)	11%
Other expenses		(38,760)	(41,474)	-7%
		(91,592)	(90,728)	1%
Profit before income tax		38,984	24,008	62%
Income tax expense		(11,695)	(7,442)	57%
Profit for the period		27,289	16,566	65%
Other comprehensive income, net of income tax				
Foreign currency translation difference for foreign operations:		-	-	0%
Net loss on fair value of investments in treasury bills		-	-	0%
Other comprehensive income for the period (net of tax)		-	-	0%
Total comprehensive income for the period		27,289	16,566	65%
Profit attributable to equity holders of the Bank		27,289	16,566	65%
Total comprehensive income attributable to equity holders of the Bank		27,289	16,566	65%
Basic/diluted earnings per share (Bututs)		14	8	65%

Exchange Rate: \$1=D46.00

**Unaudited Statement of financial position***As at 31st March 2017*

	<i>Notes</i>	31-Mar-17	31-Mar-16	
		D'000	D'000	<i>% change</i>
ASSETS				
Cash and cash equivalents	5	1,386,924	1,601,735	-13%
Trading assets	6	2,163,830	1,604,860	35%
Loans and advances to customers	7	828,083	909,730	-9%
Investment in other equity securities		101,370	101,370	0%
Deferred tax asset		7,126	-	100%
Property, plant and equipment		680,857	691,686	-2%
Intangible assets		91,014	76,679	19%
Other assets		220,909	215,957	2%
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TOTAL ASSETS		5,480,113	5,202,017	5%
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LIABILITIES				
Deposits from Customers	8	4,469,903	4,227,821	6%
Current tax liabilities		11,695	905	1192%
Deferred tax liabilities		-	13,583	-100%
Employee benefit obligations		2,322	3,545	-34%
Other liabilities		259,581	237,298	9%
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TOTAL LIABILITIES		4,743,501	4,483,152	6%
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EQUITY				
Stated capital		200,000	200,000	0%
Income surplus		123,205	115,366	7%
Statutory reserves		216,053	200,000	8%
Revaluation reserve		193,013	193,013	0%
Credit risk reserve		4,341	10,486	-59%
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Total equity attributable to equity holders of the Bank		736,612	718,865	2%
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TOTAL LIABILITIES AND EQUITY		5,480,113	5,202,017	5%
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**Unaudited Statement of cashflows***For the first quarter ended 31st March 2017*

	31-Mar-17	31-Mar-16
<i>Notes</i>	D'000	D'000
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the year before taxes	39,698	23,697
Adj. to PBT to net cash provided by operating activities:		
Depreciation and amortization	19,546	17,618
Net impairment gain on financial assets	(5,663)	(6,908)
Net interest income	(90,263)	(77,148)
	(36,682)	(42,741)
Changes in trading assets	(291,595)	(131,988)
Changes in loans and advances to customers	(224)	103,514
Changes in other assets	(44,732)	(53,629)
Changes in deposits from customers	48,233	100,099
Changes in other liabilities and provisions	186,403	180,139
	(138,597)	155,394
Interest and dividends received	141,791	122,207
Interest paid	(51,528)	(45,059)
Income tax paid	(1,581)	-
Net cash used in operating activities	(49,915)	232,542
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(14,589)	(17,589)
Net cash used in investing activities	(14,589)	(17,589)
CASHFLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Net cash used in investing activities	-	-
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		
	(64,504)	214,953
Cash and cash equivalents at beginning of the period	1,452,142	1,386,471
Effects of exchange rate fluctuations on cash held	(714)	311
CASH AND CASH EQUIVALENTS AT 31st MARCH		
2017	5 1,386,924	1,601,735



Trust Bank Ltd .

THE GAMBIA



1.
ACCOUNTING POLICIES

There were no changes in accounting policy

2.
INTEREST INCOME

	31-Mar-17	31-Mar-16
	D'000	D'000
Interest on commercial advances	37,884	36,943
Interest on treasury bills and bonds	103,755	84,074
Interest from Nostros and Interbank	152	1,190
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	141,791	122,207
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3.
INTEREST EXPENSE

	31-Mar-17	31-Mar-16
	D'000	D'000
Interest on current accounts	410	977
Interest on savings accounts	34,062	30,961
Interest on time deposits	17,056	13,121
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	51,528	45,059
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4.
PROFIT BEFORE TAXATION

	31-Mar-17	31-Mar-16
	D'000	D'000
Profit before taxation is stated after charging:		
Auditor's remuneration	258	230
Directors fees and sitting allowances	755	569
Net impairment gain on financial assets	5,663	6,908
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**5.
CASH AND CASH EQUIVALENTS**

	31-Mar-17	31-Mar-16
	D'000	D'000
Balances with Central Bank of The Gambia	766,425	666,939
Balances with local banks	-	120,000
Balances with foreign banks	404,229	342,635
Cash in hand - local	126,974	143,172
Cash in hand - foreign	32,341	212,049
Treasury Bills with maturity periods of less than 3 months	56,955	116,940
	1,386,924	1,601,735

**6.
INVESTMENTS**

	31-Mar-17	31-Mar-16
	D'000	D'000
<u>Trading assets</u>		
Treasury Bills	2,163,830	1,604,860
	2,163,830	1,604,860
Equity Investments	101,370	101,370
	2,265,200	1,706,230

**7.
LOANS AND ADVANCES**

	31-Mar-17	31-Mar-16
	D'000	D'000
Loans and Advances	326,072	400,162
Overdrafts	266,690	262,446
Government bond	256,874	287,210
	849,636	949,818
<i>Less:</i>		
Allowance for impairment	(21,553)	(40,088)
	828,083	909,730



8.

CUSTOMER DEPOSITS

	31-Mar-17	31-Mar-16
	D'000	D'000
Current accounts	1,164,492	1,260,767
Savings accounts	2,761,656	2,416,860
Fixed deposits	543,755	550,194
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	4,469,903	4,227,821

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

Signed

Mr. Ibrahima Salla
Managing Director

Signed

Mr. Franklin A. Hayford
Director