

**UNAUDITED INCOME STATEMENT***For the six months ended 30 June 2010*

	<i>Notes</i>	30-Jun-10 D'000	30-Jun-09 D'000	<i>Percentage change</i>
Interest income	2	164,345	151,125	9%
Interest expense	3	(70,964)	(58,545)	21%
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Net interest income		93,381	92,580	1%
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Fees and commission income		51,680	38,644	34%
Foreign exchange revenue		37,457	27,399	37%
Other revenue		4,082	7,426	-45%
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		93,219	73,469	27%
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Total operating revenue less interest expense		186,600	166,049	12%
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Personnel costs		(37,637)	(34,244)	10%
General and administration cost		(44,377)	(40,288)	10%
Depreciation and amortisation		(23,572)	(16,983)	39%
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		(105,586)	(91,515)	15%
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Operating profit		81,014	74,534	9%
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Provision for credit losses		(24,027)	(3,193)	652%
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Profit before tax		56,987	71,341	-20%
Income tax expense		(18,807)	(24,969)	-25%
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Profit for the period		38,180	46,372	-18%
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Basic earnings per share (bututs)		64	77	-18%
Diluted earnings per share (bututs)		64	77	-18%
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**UNAUDITED BALANCE SHEET***As at 30 June 2010*

	<i>Notes</i>	30-Jun-10 D'000	30-Jun-09 D'000	<i>Percentage</i> <i>change</i>
ASSETS				
Cash and bank balances	5	466,800	300,111	56%
Investments	6	965,730	859,840	12%
Loans and advances	7	1,335,501	1,195,342	12%
Other assets		197,799	261,298	-24%
Tangible fixed assets		255,443	233,643	9%
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TOTAL ASSETS		3,221,273	2,850,234	13%
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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		75,542	82,507	-8%
CAPITAL AND RESERVES		319,337	316,560	1%
Nostro balances overdrawn		15,045	14,835	1%
Deposits	8	2,758,514	2,379,707	16%
Taxation		10,257	995	931%
Dividends payable		1,231	1,006	22%
Other liabilities		116,889	137,131	-15%
		2,901,936	2,533,674	15%
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TOTAL EQUITY AND LIABILITIES		3,221,273	2,850,234	13%

**1. ACCOUNTING POLICIES**

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

2. INTEREST INCOME

	30-Jun-10	30-Jun-09
	D'000	D'000
Interest on commercial advances	104,250	102,672
Interest on treasury bills and bonds	59,557	48,282
Nostros/Interbank placements	538	171
	164,345	151,125

3. INTEREST EXPENSE

	30-Jun-10	30-Jun-09
	D'000	D'000
Interest on current accounts	755	1,990
Interest on savings accounts	29,531	25,397
Interest on time deposits	40,468	30,907
Interest on Nostros	210	251
	70,964	58,545

4. PROFIT BEFORE TAXATION

	30-Jun-10	30-Jun-09
	D'000	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	356	236
Directors fees and sitting allowances	903	694
Gains on disposal of fixed assets	(715)	(72)
Provision for loan losses	24,027	3,193

**5. CASH AND BANK BALANCES**

	30-Jun-10	30-Jun-09
	D'000	D'000
Balances with Central Bank of The Gambia	226,276	126,481
Balances with local banks	37,900	-
Balances with foreign banks	87,161	73,950
Cash in hand - local	72,669	70,844
Cash in hand - foreign	42,794	28,836
	466,800	300,111

6. INVESTMENTS

	30-Jun-10	30-Jun-09
	D'000	D'000
<u>Short-term</u>		
Treasury Bills	913,735	797,125
Ventures and Acquisitions	-	10,720
	913,735	807,845
<u>Long term</u>		
Equity investments	51,995	51,995
	965,730	859,840

7. LOANS AND ADVANCES

	30-Jun-10	30-Jun-09
	D'000	D'000
Loans and Advances	373,949	295,801
Overdrafts	1,059,873	1,061,273
	1,433,822	1,357,074
<i>Less:</i>		
Provision for credit losses	(81,231)	(119,036)
Interest in suspense	(17,090)	(42,696)
	1,335,501	1,195,342



8. CUSTOMER DEPOSITS

	30-Jun-10	30-Jun-09
	D'000	D'000
Current accounts	841,480	817,812
Savings accounts	1,220,079	1,046,555
Fixed deposits	696,955	515,340
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	2,758,514	2,379,707

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