

**Unaudited Statement of comprehensive income***For the third quarter ended 30th September 2021*

| | <i>Notes</i> | 30-Sep-21 | 30-Sep-20 | <i>% change</i> |
|---|--------------|------------------|-----------|-----------------|
| | | D'000 | D'000 | |
| Interest and similar income | 2 | 385,859 | 383,572 | 1% |
| Interest and similar expense | 3 | (65,979) | (79,704) | -17% |
| Net Interest Income | | 319,880 | 303,868 | 5% |
| Fees and commission income | | 102,646 | 89,825 | 14% |
| Fees and commission expense | | (5,832) | (6,093) | -4% |
| Net fee and commission income | | 96,814 | 83,732 | 16% |
| Net trading income | | 41,336 | 35,837 | 15% |
| Other operating income | | 12,202 | 12,001 | 2% |
| Operating income | | 470,232 | 435,438 | 8% |
| Net impairment loss on financial asset | | (3,315) | (5,192) | -36% |
| Personnel expenses | | (145,791) | (132,443) | 10% |
| Depreciation and amortization | | (52,846) | (49,875) | 6% |
| Other expenses | | (134,838) | (140,993) | -4% |
| | | (336,790) | (328,503) | 3% |
| Profit before income tax | | 133,442 | 106,935 | 25% |
| Income tax expense | | (36,030) | (28,872) | 25% |
| Profit for the period | | 97,412 | 78,063 | 25% |
| Other comprehensive income, net of income tax | | | | |
| Foreign currency translation difference for foreign operation | | - | - | 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 | | 97,412 | 78,063 | 25% |
| Profit attributable to equity holders of the Bank | | 97,412 | 78,063 | 25% |
| Total comprehensive income attributable to equity holders of the Bank | | 97,412 | 78,063 | 25% |
| Basic/diluted earnings per share (Bututs) | | 49 | 39 | 25% |

Exchange Rate: \$1=D51.6

**Unaudited Statement of financial position***As at 30th September 2021*

| | <i>Notes</i> | 30-Sep-21 | 30-Sep-20 | |
|--|--------------|------------------|-----------|-----------------|
| | | D'000 | D'000 | <i>% change</i> |
| ASSETS | | | | |
| Cash and cash equivalents | 5 | 3,472,696 | 2,701,200 | 29% |
| Trading assets | 6 | 3,159,819 | 2,759,770 | 14% |
| Loans and advances to customers | 6 | 1,969,265 | 1,731,886 | 14% |
| Investment in other equity securities | | 163,360 | 163,360 | 0% |
| Deferred tax asset | | 3,235 | 4,295 | -25% |
| Right-of-Use Assets | | 6,591 | 3,473 | 90% |
| Property, plant and equipment | | 601,621 | 663,380 | -9% |
| Intangible assets | | 45,144 | 28,012 | 61% |
| Other assets | | 223,713 | 100,744 | 122% |
| <hr/> | | | | |
| TOTAL ASSETS | | 9,645,444 | 8,156,120 | 18% |
| <hr/> | | | | |
| LIABILITIES | | | | |
| Deposits from Customers | 8 | 8,583,994 | 7,222,193 | 19% |
| Current tax liabilities | | 19,330 | 11,536 | 68% |
| Employee benefit obligations | | 1,392 | 1,681 | -17% |
| Finance Lease Liabilities | | 2,791 | 1,758 | 59% |
| Other liabilities | | 128,637 | 86,857 | 48% |
| <hr/> | | | | |
| TOTAL LIABILITIES | | 8,736,144 | 7,324,025 | 19% |
| <hr/> | | | | |
| EQUITY | | | | |
| Stated capital | | 200,000 | 200,000 | 0% |
| Income surplus | | 211,309 | 135,649 | 56% |
| Statutory reserves | | 257,525 | 255,980 | 1% |
| Revaluation reserve | | 182,809 | 182,809 | 0% |
| Fair Value Reserve | | 57,657 | 57,657 | 0% |
| <hr/> | | | | |
| Total equity attributable to equity holders of the Bank | | 909,300 | 832,095 | 9% |
| <hr/> | | | | |
| TOTAL LIABILITIES AND EQUITY | | 9,645,444 | 8,156,120 | 18% |

**Unaudited Statement of cashflows***For the third quarter ended 30th September 2021*

| | <i>Notes</i> | 30-Sep-21 | 30-Sep-20 |
|---|--------------|------------------|-----------|
| | | D'000 | D'000 |
| CASHFLOWS FROM OPERATING ACTIVITIES | | | |
| Profit for the year before taxes | | 119,852 | 98,619 |
| Adj. to PBT to net cash provided by operating activities: | | | |
| Depreciation and amortization | | 52,846 | 49,875 |
| Net impairment gain on financial assets | | 3,315 | 5,192 |
| Net interest income | | (319,880) | (303,868) |
| Profit on sale of asset | | (664) | (407) |
| | | (144,531) | (150,589) |
| Changes in trading assets | | (91,845) | (34,733) |
| Changes in loans and advances to customers | | (287,333) | (29,364) |
| Changes in other assets | | 66,279 | 29,929 |
| Changes in deposits from customers | | 827,922 | 656,336 |
| Changes in other liabilities and provisions | | (75,274) | (15,321) |
| | | 295,218 | 456,258 |
| Interest and dividends received | | 385,859 | 383,572 |
| Interest paid | | (65,979) | (79,704) |
| Income tax paid | | (30,142) | (10,000) |
| Net cash used in operating activities | | 584,956 | 750,126 |
| CASHFLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property and equipment | | (39,755) | (65,182) |
| Proceeds from sale of property and equipment | | 664 | 407 |
| Purchase of investment securities | | - | - |
| Net cash used in investing activities | | (39,091) | (64,775) |
| CASHFLOWS FROM FINANCING ACTIVITIES | | | |
| Dividends paid | | - | - |
| Net cash used in investing activities | | - | - |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | | |
| | | 545,865 | 685,351 |
| Cash and cash equivalents at beginning of the period | | 2,913,241 | 2,007,533 |
| Effects of exchange rate fluctuations on cash held | | 13,590 | 8,316 |
| CASH AND CASH EQUIVALENTS AT 30TH SEPTEMBER 2021 | <i>5</i> | 3,472,696 | 2,701,200 |

**1.****ACCOUNTING POLICIES**

There were no changes in accounting policy

2.**INTEREST INCOME**

| | 30-Sep-21 | 30-Sep-20 |
|--------------------------------------|----------------------|---------------|
| | D'000 | D'000 |
| Interest on commercial advances | 191,244 | 183,804 |
| Interest on treasury bills and bonds | 191,337 | 196,394 |
| Interest from Nostros and Interbank | 3,278 | 3,374 |
| | <hr/> 385,859 | <hr/> 383,572 |

3.**INTEREST EXPENSE**

| | 30-Sep-21 | 30-Sep-20 |
|------------------------------|---------------------|--------------|
| | D'000 | D'000 |
| Interest on current accounts | - | - |
| Interest on savings accounts | 59,173 | 65,299 |
| Interest on time deposits | 6,806 | 14,405 |
| | <hr/> 65,979 | <hr/> 79,704 |

4.**PROFIT BEFORE TAXATION**

| | 30-Sep-21 | 30-Sep-20 |
|--|--------------------|-------------|
| | D'000 | D'000 |
| Profit before taxation is stated after charging/(crediting): | | |
| Auditor's remuneration | 1,078 | 1,078 |
| Directors fees and sitting allowances | 3,378 | 2,931 |
| Gain on disposal of fixed assets | -664 | -407 |
| Net impairment loss on financial assets | 3,315 | 5,192 |
| | <hr/> 3,315 | <hr/> 5,192 |

**5.****CASH AND CASH EQUIVALENTS**

| | 30-Sep-21 | 30-Sep-20 |
|--|------------------|-----------|
| | D'000 | D'000 |
| Balances with Central Bank of The Gambia | 2,603,271 | 1,613,440 |
| Balances with foreign banks | 597,931 | 513,738 |
| Cash in hand - local | 168,410 | 191,390 |
| Cash in hand - foreign | 101,684 | 367,562 |
| Treasury Bills with maturity periods of less than 3 months | 1,400 | 15,070 |
| | 3,472,696 | 2,701,200 |

6.**INVESTMENTS**

| | 30-Sep-21 | 30-Sep-20 |
|------------------------------|------------------|-----------|
| | D'000 | D'000 |
| <u>Trading assets</u> | | |
| Treasury Bills | 2,157,676 | 2,060,770 |
| Gambia Government bonds | 1,002,143 | 699,000 |
| | 3,159,819 | 2,759,770 |
| Equity Investments | 163,360 | 163,360 |
| | 3,323,179 | 2,923,130 |

7.**LOANS AND ADVANCES**

| | 30-Sep-21 | 30-Sep-20 |
|--------------------------|------------------|-----------|
| | D'000 | D'000 |
| Loans and Advances | 817,459 | 799,393 |
| Overdrafts | 1,089,774 | 815,983 |
| NAWEC bond | 98,278 | 142,950 |
| | 2,005,511 | 1,758,326 |
| <i>Less:</i> | | |
| Allowance for impairment | (36,246) | (26,440) |
| | 1,969,265 | 1,731,886 |



8.

CUSTOMER DEPOSITS

| | 30-Sep-21 | 30-Sep-20 |
|------------------|------------------|------------------|
| | D'000 | D'000 |
| Current accounts | 2,704,963 | 2,285,207 |
| Savings accounts | 5,631,861 | 4,701,301 |
| Fixed deposits | 247,170 | 235,685 |
| | <hr/> | <hr/> |
| | 8,583,994 | 7,222,193 |

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

Signed

Ms. Njilan Senghore
Managing Director Designate

Signed

Mrs. Angela Andrews-Njie
Director