

**Unaudited Statement of comprehensive income**
*For the third quarter ended 30th September 2024*

	<i>Notes</i>	<b>30-Sep-24</b> D'000	30-Sep-23 D'000	<i>% change</i>
Interest and similar income	2	<b>783,922</b>	549,526	43%
Interest and similar expense	3	<b>(114,275)</b>	(68,538)	67%
<b>Net Interest Income</b>		<b>669,647</b>	480,988	39%
Fees and commission income		<b>190,045</b>	176,987	7%
Fees and commission expense		<b>(13,385)</b>	(7,410)	81%
<b>Net fee and commission income</b>		<b>176,660</b>	169,577	4%
Net trading income		<b>23,262</b>	33,245	-30%
Other operating income		<b>44,678</b>	28,154	59%
<b>Operating income</b>		<b>914,247</b>	711,964	28%
Net impairment loss on financial asset		<b>(60,483)</b>	(6,478)	834%
Personnel expenses		<b>(241,357)</b>	(192,464)	25%
Depreciation and amortization		<b>(64,012)</b>	(52,864)	21%
Other expenses		<b>(232,269)</b>	(189,723)	22%
		<b>(598,121)</b>	(441,529)	35%
<b>Profit before income tax</b>		<b>316,126</b>	270,435	17%
Income tax expense		<b>(85,354)</b>	(73,017)	17%
<b>Profit for the period</b>		<b>230,772</b>	197,418	17%
<b>Other comprehensive income, net of income tax</b>				
Foreign currency translation difference for foreign operation		-	-	0%
Net loss on fair value of investments in treasury bills		-	-	0%
<b>Other comprehensive income for the period (net of tax)</b>		<b>-</b>	<b>-</b>	<b>0%</b>
<b>Total comprehensive income for the period</b>		<b>230,772</b>	197,418	17%
Profit attributable to equity holders of the Bank		<b>230,772</b>	197,418	17%
Total comprehensive income attributable to equity holders of the Bank		<b>230,772</b>	197,418	17%
Basic/diluted earnings per share (Bututs)		<b>115</b>	99	17%
<b>Exchange Rate: \$1=D69.25</b>				

**Unaudited Statement of financial position**
*As at 30th September 2024*

	<i>Notes</i>	<b>30-Sep-24</b>	30-Sep-23	<i>% change</i>
		<b>D'000</b>	D'000	
<b>ASSETS</b>				
Cash and cash equivalents	5	<b>4,354,316</b>	2,821,892	54%
Trading assets	6	<b>3,477,710</b>	2,567,015	35%
Loans and advances to customers	7	<b>3,424,269</b>	4,116,485	-17%
Investment in other equity securities	6	<b>218,919</b>	194,463	13%
Deferred tax asset		<b>10,653</b>	11,553	-8%
Right-of-Use Assets		<b>16,994</b>	4,145	310%
Property, plant and equipment		<b>960,983</b>	884,351	9%
Intangible assets		<b>40,913</b>	44,976	-9%
Other assets		<b>193,423</b>	89,407	116%
<b>TOTAL ASSETS</b>		<b>12,698,180</b>	10,734,287	18%
<b>LIABILITIES</b>				
Deposits from Customers	8	<b>10,988,983</b>	9,188,691	20%
Current tax liabilities		<b>7,670</b>	23,797	-68%
Employee benefit obligations		<b>2,618</b>	1,252	109%
Finance Lease Liabilities		<b>3,820</b>	3,441	11%
Other liabilities		<b>186,791</b>	185,816	1%
<b>TOTAL LIABILITIES</b>		<b>11,189,882</b>	9,402,997	19%
<b>EQUITY</b>				
Stated capital		<b>200,000</b>	200,000	0%
Income surplus		<b>385,892</b>	316,794	22%
Statutory reserves		<b>399,986</b>	332,687	20%
Revaluation reserve		<b>385,401</b>	385,401	0%
Credit risk reserve		<b>26,694</b>	10,538	153%
Fair value reserve		<b>110,325</b>	85,870	28%
<b>Total equity attributable to equity holders of the Bank</b>		<b>1,508,298</b>	1,331,290	13%
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>12,698,180</b>	10,734,287	18%

**Unaudited Statement of cashflows**
*For the third quarter ended 30th September 2024*

	<i>Notes</i>	<b>30-Sep-24</b>	30-Sep-23
		<b>D'000</b>	D'000
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year before taxes		<b>307,683</b>	259,039
Adj. to PBT to net cash provided by operating activities:			
Depreciation and amortization		<b>64,012</b>	52,864
Net impairment gain on financial assets		<b>60,483</b>	6,478
Net interest income		<b>(669,647)</b>	(480,988)
Profit on sale of asset		<b>(566)</b>	(456)
		<b>(238,035)</b>	(163,063)
Changes in trading assets		<b>(978,927)</b>	(561,981)
Changes in loans and advances to customers		<b>755,995</b>	345,307
Changes in other assets		<b>(64,375)</b>	(5,091)
Changes in deposits from customers		<b>1,025,681</b>	64,167
Changes in other liabilities and provisions		<b>94,989</b>	102,237
		<b>595,328</b>	(218,424)
Interest and dividends received		<b>783,922</b>	549,526
Interest paid		<b>(114,275)</b>	(68,538)
Income tax paid		<b>(96,796)</b>	(60,715)
<b>Net cash used in operating activities</b>		<b>1,168,179</b>	201,849
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment		<b>(83,025)</b>	(133,064)
Proceeds from sale of property and equipment		<b>566</b>	456
<b>Net cash used in investing activities</b>		<b>(82,459)</b>	(132,608)
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		<b>(90,000)</b>	(60,000)
<b>Net cash used in financing activities</b>		<b>(90,000)</b>	(60,000)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		<b>995,720</b>	9,241
Cash and cash equivalents at beginning of the period		<b>3,350,153</b>	2,801,255
Effects of exchange rate fluctuations on cash held		<b>8,443</b>	11,396
<b>CASH AND CASH EQUIVALENTS AT 30TH SEPTEMBER</b>	<b>5</b>	<b>4,354,316</b>	2,821,892

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

There were no changes in accounting policy

**2.**
**INTEREST AND SIMILAR INCOME**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Interest on commercial advances	<b>489,462</b>	372,004
Interest on treasury bills and bonds	<b>271,866</b>	163,614
Interest from Nostros and Interbank	<b>22,594</b>	13,908
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	<b>783,922</b>	<b>549,526</b>
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**3.**
**INTEREST AND SIMILAR EXPENSE**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Interest on savings accounts	<b>91,699</b>	66,720
Interest on time deposits	<b>20,505</b>	1,536
Interest on Nostros and Interbank	<b>2,071</b>	282
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	<b>114,275</b>	<b>68,538</b>
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**4.**
**PROFIT BEFORE TAXATION**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Profit before taxation is stated after charging/(crediting):		
Auditor's remuneration	<b>1,274</b>	1,173
Directors fees and sitting allowances	<b>6,541</b>	4,117
Gain on disposal of fixed assets	<b>(566)</b>	(456)
Net impairment loss /(gain) on financial assets	<b>60,483</b>	6,478
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**5.  
CASH AND CASH EQUIVALENTS**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Balances with Central Bank of The Gambia	<b>1,765,260</b>	1,426,248
Balances with local banks	<b>770,000</b>	240,000
Balances with foreign banks	<b>975,142</b>	869,958
Cash in hand - local	<b>218,383</b>	191,432
Cash in hand - foreign	<b>625,531</b>	94,254
	<b>4,354,316</b>	2,821,892

**6.  
INVESTMENTS**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
<b><u>Trading assets</u></b>		
Treasury Bills	<b>1,851,910</b>	1,287,630
Gambia Government bonds	<b>1,625,800</b>	1,279,385
	<b>3,477,710</b>	2,567,015
Equity Investments	<b>218,919</b>	194,463
	<b>3,696,629</b>	2,761,478

**7.  
LOANS AND ADVANCES**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Loans and Advances	<b>2,240,994</b>	2,789,673
Overdrafts	<b>1,324,578</b>	1,379,211
NAWEC bond		26,803
	<b>3,565,572</b>	4,195,687
<i>Less:</i>		
Allowance for impairment	(141,303)	(79,202)
	<b>3,424,269</b>	4,116,485

8.

**CUSTOMER DEPOSITS**

	<b>30-Sep-24</b>	30-Sep-23
	<b>D'000</b>	D'000
Current accounts	<b>3,647,173</b>	<b>2,749,805</b>
Savings accounts	<b>6,737,883</b>	<b>6,286,361</b>
Fixed deposits	<b>603,927</b>	<b>152,525</b>
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	<b>10,988,983</b>	<b>9,188,691</b>
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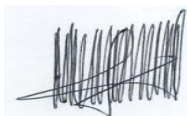
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**Signed**



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**Mrs. Njilan Senghore**  
**Managing Director**

**Signed**



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**Mr. Ansumana L.N Touray**  
**Director**