



**FINANCIAL STATEMENT
FOR THE THREE MONTHS ENDED JULY 31 2006**

	3 Months May '06-July '06 N'000	3 Months May '05-July '05 N'000	% variance
GROSS EARNINGS	5307442.176	1684961.375	215%
PROFIT BEFORE TAX	1401946.175	406440.6811	245%
TAXATION	-294408.6968	-85352.54302	245%
PROFIT AFTER TAX	1107537.479	321088.138	245%

The bank recorded an increase of 215% and 245% over the same period of the last financial year in Gross Earnings and Profit Before Tax respectively. The Board of Directors is confident that barring unforeseen circumstances, the projected Profit Before Tax for the year will be surpassed.

**MRS OLAJUMOKE BAKARE
COMPANY SECRETARY**