



**MESSAGE OF**  
**MR J. SANPHA KOROMA, CHIEF EXECUTIVE OFFICER**  
**ON THE BANK'S YEAR-END COCKTAILS**  
**HELD IN HONOUR OF ITS STAKEHOLDERS**  
**ON SATURDAY, JANUARY 2, 2010**

Mr Minister of Finance & Economic Development

Governors of the Central Bank

Distinguished Guests

Stakeholders

Our Valued Customers

Colleagues;

A warm welcome to you all.

As we roll over from what is now commonly accepted as an incredibly challenging year, characterized by a “Great Recession”, our Board of Directors, Management and Staff, extend profound thanks to all our stakeholders, and in particular, our valued customers, for their collective contribution towards the bank’s stellar performance in 2009.

For the year in review, our Balance Sheet grew by 45 percent while our Gross Earnings grew by 50 percent. We comfortably overshot the minimum capital requirement set by the Central Bank. And most welcoming, our Bottom Line more than doubled. Certainly much cheer to our shareholders!

This, by any standard, on a relative basis and given the operating and global economic environments, our bank has had a great year, thanks largely to your collective commitment, patronage and support. We truly appreciate this as well as the confidence and trust you placed in us.

In spite of these achievements, we will not rest on our oars because indications are that banking stresses and macroeconomic volatility still persist in the financial landscape.

During the year just ended, we attracted the biggest single direct foreign investment into the financial sector. This signifies not only a strong endorsement of the quality of the bank's management but also a clear affirmation of, and confidence in, the bank's mission and orientation.

Last year, we also concluded, together with another foreign strategic partner, the acquisition of Finance Salone Limited, which is the biggest microfinance institution in the country. This is the first such acquisition in the financial history of Sierra Leone; and we will continue to forge strategic partnerships and alliances both within and outside with a view to creating sound and sustainable operational synergies across our demand/supply value chain.

Conceived and established in the midst of a warring economy, Union Trust Bank is no stranger to either adversity or harsh challenges. And barely fourteen (14) years of toil and perseverance, we have not only prospered organically, but we have also undoubtedly become a **household name** and a **beacon** of hope for the financial empowerment of Sierra Leonean entrepreneurs and their businesses. This, Distinguished Guests, continues to be our contract with Sierra Leoneans.

We also wish to underscore our assurances to all our stakeholders that while we do not strive to be the largest bank in the country, yet we are deeply committed to be the **bank of choice** - providing the widest range of financial services and products in the industry, at a most affordable cost, and on real time basis, throughout the country. From Segbewema and Koidu in the Eastern Province, Kabala and Kambia in the North, Zimmi and Mattru-Jong in the South, to all the metropolitan areas in the West, among other areas. This is how far we have gone and we are still growing.

We have no shred of doubt that with your collective patronage, support and loyalty, we will continue to succeed. And as we forge ahead, our vision, our mission and our values will continue to provide the foundation on which we can stand together and continue to be the **financial lighthouse** for our clients and communities countrywide.

On behalf of our Board of Directors, Management and Staff, it has been our singular honour and privilege to have served, and to continue to serve you and the nation in the years ahead.

A very successful year to us all.

Thank you.