



**Statement of comprehensive income**  
*for the year ended 31 December*


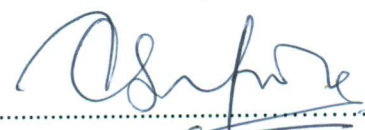


<i>In thousands of Leones</i>	<b>Note</b>	<b>2011</b>	<b>2010</b>
Interest and similar income	7	<b>9,599,984</b>	4,202,398
Interest expenses and similar charges	7	<b>(1,745,542)</b>	(512,969)
<b>Net interest income</b>		<b>7,854,442</b>	<b>3,689,429</b>
Fees and commission income	8	<b>3,342,823</b>	1,758,038
Net trading income/(loss)	9	<b>2,108,113</b>	(3,486,247)
Other income		<b>397,802</b>	130,726
<b>Operating income</b>		<b>13,703,180</b>	<b>2,091,946</b>
Impairment loss on loans and advances	16	<b>(1,346,533)</b>	(1,317,119)
Personnel expenses	10	<b>(3,909,213)</b>	(2,876,993)
Operating leases expense		<b>(738,546)</b>	(447,037)
Depreciation and amortisation	18,19	<b>(3,299,559)</b>	(2,691,915)
Other expenses	11	<b>(7,593,295)</b>	(4,905,228)
<b>Loss before income tax</b>		<b>(3,183,966)</b>	<b>(10,146,346)</b>
Income tax expense	12a	<b>89,188</b>	(326,861)
<b>Loss for the year</b>	13	<b>(3,094,778)</b>	<b>(10,473,207)</b>
<b>Other comprehensive income, net of income tax</b>			
Net amount transferred to profit or loss		-	14,666
<b>Other comprehensive income for the year, net of income tax</b>		-	14,666
<b>Total comprehensive income for the year</b>		<b>(3,094,778)</b>	<b>(10,458,541)</b>

The notes on pages 12 to 65 are an integral part of these financial statements

**Statement of comprehensive income** *(continued)*

<i>In thousands of Leones</i>	<b>Note</b>	<b>2011</b>	2010
Loss attributable to:			
Equity holders of the Bank		(3,094,778)	(10,473,207)
Loss for the year		<u>(3,094,778)</u>	<u>(10,473,207)</u>
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Bank		(3,094,778)	(10,458,541)
<b>Total comprehensive income for the year</b>		<u>(3,094,778)</u>	<u>(10,458,541)</u>
 Basic and diluted earnings per share	 14	 (110)	 (375)

**These financial statements were approved by the Board of Directors on 22/03 2012**

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	)	<b>Directors</b>

## Statement of changes in equity

for the year ended 31 December 2010

In thousands of Leones

	Share capital	Deposit for shares	Retained earnings	Other reserves	Total
Balance at 1 January 2010	28,174,373	-	(4,748,245)	14,666	23,440,794
<b>Total comprehensive income for the period</b>					
Net loss for the year	-	-	(10,473,207)	-	(10,473,207)
<b>Other comprehensive income</b>	-	-	-	-	-
<b>Total other comprehensive income for the year</b>	-	-	-	-	-
<b>Other transfers</b>					
Allowances for losses on loans and advances	-	-	14,666	(14,666)	-
Transfer to statutory reserve	-	-	-	-	-
<b>Total other transfers</b>	-	-	14,666	(14,666)	-
<b>Total comprehensive income and other transfers</b>	-	-	(10,458,541)	(14,666)	(10,473,207)
<b>Transactions with owners, recorded directly in equity</b>					
<b>Contribution by and distributions to owners</b>					
Deposit for shares	-	1,737,249	-	-	1,737,249
<b>Total contributions by and distributors to owners</b>	-	1,737,249	-	-	1,737,249
<b>Balance at 31 December 2010</b>	<b>28,174,373</b>	<b>1,737,249</b>	<b>(15,206,786)</b>	<b>-</b>	<b>14,704,836</b>

The notes on pages 12 to 65 are an integral part of these financial statements



**Statement of changes in equity** (continued)  
 for the year ended 31 December 2011

In thousands of Leones

	Share capital	Deposit for shares	Retained earnings	Other reserves	Total
Balance at 1 January 2011	28,174,373	1,737,249	(15,206,786)	-	14,704,836
<b>Total comprehensive income for the period</b>					
Net loss for the year	-	-	(3,094,778)	-	(3,094,778)
<b>Other comprehensive income</b>	-	-	-	-	-
<b>Total other comprehensive income for the year</b>	-	-	-	-	-
<b>Other transfers</b>					
Allowances for losses on loans and advances	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-
<b>Total other transfers</b>	-	-	-	-	-
<b>Total comprehensive income and other transfers</b>	-	-	(3,094,778)	-	(3,094,778)
<b>Transactions with owners, recorded directly in equity</b>					
<b>Contribution by and distributions to owners</b>					
Deposit for shares	-	4,934,434	-	-	4,934,434
<b>Total contributions by and distributors to owners</b>	-	4,934,434	-	-	4,934,434
<b>Balance at 31 December 2011</b>	<b>28,174,373</b>	<b>6,671,683</b>	<b>(18,301,564)</b>	<b>-</b>	<b>16,544,492</b>

The notes on pages 12 to 65 are an integral part of these financial statements

**Statement of cash flows**  
*for the year ended 31 December*

<i>In thousands of Leones</i>	<b>Note</b>	<b>2011</b>	2010
<b>Cash flows from operating activities</b>			
Loss for the year		<b>(3,094,778)</b>	(10,473,207)
<b>Adjustment for:</b>			
Depreciation and amortisation	18,19	<b>3,299,559</b>	2,691,915
Impairment losses on loans and advances	16g	<b>1,346,533</b>	1,317,119
Net interest income	7	<b>(7,854,442)</b>	(3,689,429)
Income tax expense	12a	<b>(89,188)</b>	326,861
		<hr/> <b>(6,392,316)</b>	<hr/> (9,826,741)
Changes in loans and advances		<b>(4,348,465)</b>	(3,859,004)
Changes in other assets		<b>(1,287,312)</b>	1,690,404
Changes in deposits from customers		<b>22,260,335</b>	22,501,729
Changes in other liabilities		<b>3,049,528</b>	(354,065)
		<hr/> <b>13,281,770</b>	<hr/> 10,152,323
Interest received	7	<b>9,599,984</b>	4,202,398
Interest paid	7	<b>(1,745,542)</b>	(512,969)
Income tax paid	12c	<b>(78,300)</b>	(108,644)
		<hr/> <b>21,057,912</b>	<hr/> 13,733,108
<b>Net cash generated from operating activities</b>		<hr/> <b>21,057,912</b>	<hr/> 13,733,108
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment		<b>(1,319,854)</b>	(5,264,132)
Acquisition of intangible assets		<b>(140,403)</b>	(444,006)
Acquisition of investment securities		<b>(7,221,072)</b>	-
		<hr/> <b>(8,681,329)</b>	<hr/> (5,708,138)
<b>Net cash used in investing activities</b>		<hr/> <b>(8,681,329)</b>	<hr/> (5,708,138)
<b>Cash flows from financing activities</b>			
Deposit for shares		<b>4,934,434</b>	1,737,249
		<hr/> <b>4,934,434</b>	<hr/> 1,737,249
<b>Net cash from financing activities</b>		<hr/> <b>4,934,434</b>	<hr/> 1,737,249
<b>Net increase in cash and cash equivalents</b>		<hr/> <b>17,311,017</b>	<hr/> 9,762,219
Cash and cash equivalents at 1 January		<b>23,513,415</b>	13,751,196
<b>Cash and cash equivalent at 31 December</b>	15	<hr/> <b>40,824,432</b> <hr/> <hr/>	<hr/> <b>23,513,415</b> <hr/> <hr/>

The notes on pages 12 to 65 are an integral part of these financial statements