



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

<i>In thousands of Leones</i>	<b>Note</b>	<b>2012</b>	2011
Interest and similar income	7	<b>15,304,706</b>	9,599,984
Interest expenses and similar charges	7	<b>(2,423,974)</b>	(1,745,542)
<b>Net interest income</b>		<b>12,880,732</b>	7,854,442
Fees and commission income	8	<b>3,957,536</b>	3,342,823
Net trading income	9	<b>3,393,070</b>	2,108,113
Other income		<b>24,271</b>	397,802
<b>Operating income</b>		<b>20,255,609</b>	13,703,180
Impairment loss on loans and advances	16	<b>(2,896,507)</b>	(1,346,533)
Personnel expenses	10	<b>(4,824,738)</b>	(3,915,003)
Operating lease expense	21	<b>(619,573)</b>	(738,546)
Depreciation and amortisation	18, 19	<b>(3,417,400)</b>	(3,299,559)
Other expenses	11	<b>(8,269,567)</b>	(7,593,295)
<b>Profit/ (loss) before income tax</b>		<b>227,824</b>	(3,189,756)
Income tax credit	12a	<b>477,788</b>	109,124
<b>Profit/ (loss) for the year</b>	13	<b>705,612</b>	(3,080,632)
<b>Other comprehensive income, net of income tax</b>			
Defined benefit plan actuarial gain on defined benefit obligation		<b>57,406</b>	5,790
Deferred tax on actuarial gain on defined benefit obligation		<b>(17,222)</b>	(1,737)
<b>Other comprehensive income for the year, net of income tax</b>		<b>40,184</b>	4,053
<b>Total comprehensive income for the year</b>		<b>745,796</b>	(3,076,579)

The notes on pages 17 to 77 are an integral part of these financial statements



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

*In thousands of Leones*

	Share capital	Deposit for shares	Retained earnings	Statutory reserves	Other reserves	Total
Balance at 1 January 2011	28,174,373	1,737,249	(15,224,985)	-	-	14,686,637
<b>Total comprehensive income for the period</b>						
Net loss for the year	-	-	(3,080,632)	-	-	(3,080,632)
<b>Other comprehensive income</b>	-	-	-	-	4,053	4,053
<b>Total other comprehensive income for the year</b>	-	-	-	-	<b>4,053</b>	<b>4,053</b>
<b>Other transfers</b>						
Transfer to credit risk reserve	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-
<b>Total other transfers</b>	-	-	-	-	-	-
<b>Total comprehensive income and other transfers</b>	-	-	<b>(3,080,632)</b>	-	<b>4,053</b>	<b>(3,076,579)</b>
<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>	-	<b>4,934,434</b>	-	-	-	<b>4,934,434</b>
<b>Balance at 31 December 2011</b>	<b>28,174,373</b>	<b>6,671,683</b>	<b>(18,305,617)</b>	-	<b>4,053</b>	<b>16,544,492</b>

The notes on pages 17 to 77 are an integral part of these financial statements



**Statement of changes in equity** (continued)  
 for the year ended 31 December 2012

*In thousands of Leones*

	Share capital	Deposit for shares	Retained earnings	Statutory reserves	Other reserves	Total
Balance at 1 January 2012	28,174,373	6,671,683	(18,305,617)	-	4,053	16,544,492
<b>Total comprehensive income for the period</b>						
Net profit for the year	-	-	705,612	-	-	705,612
<b>Other comprehensive income</b>	-	-	-	-	40,184	40,184
<b>Total other comprehensive income for the year</b>	-	-	-	-	40,184	40,184
<b>Other transfers</b>						
Transfer to credit risk reserve	-	-	(782,770)	-	782,770	-
Transfer to statutory reserve	-	-	(352,806)	352,806	-	-
<b>Total other transfers</b>	-	-	(1,135,576)	352,806	782,770	-
<b>Total comprehensive income and other transfers</b>	-	-	(429,964)	352,806	822,954	745,796
<b>Transactions with owners, recorded directly in equity</b>						
<b>Contribution by and distributions to owners</b>						
Deposit for shares	-	6,872,959	-	-	-	6,872,959
<b>Total contributions by and distributors to owners</b>	-	6,872,959	-	-	-	6,872,959
<b>Balance at 31 December 2012</b>	<b>28,174,373</b>	<b>13,544,642</b>	<b>(18,735,581)</b>	<b>352,806</b>	<b>827,007</b>	<b>24,163,247</b>

The notes on pages 17 to 77 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>2012</b>	2011
<b>Cash flows from operating activities</b>			
Profit /(loss) for the year		705,612	(3,080,632)
<b>Adjustment for:</b>			
Depreciation and amortisation	18,19	3,417,400	3,299,559
Impairment losses on loans and advances		2,896,507	1,346,533
Net interest income	7	(12,880,732)	(7,854,442)
Net actuarial gain on end of service benefit		57,406	5,790
Income tax expense		(477,788)	(109,124)
		<u>(6,281,595)</u>	<u>(6,392,316)</u>
Changes in loans and advances		(4,384,946)	(4,348,465)
Changes in other assets		897,009	(1,287,312)
Changes in deposits from customers		48,688,171	22,260,335
Changes in other liabilities		5,621,604	3,049,528
		<u>44,540,243</u>	<u>13,281,770</u>
Interest received	7	15,304,706	9,599,984
Interest paid	7	(2,423,974)	(1,745,542)
Income tax paid	12c	-	(78,300)
<b>Net cash generated from operating activities</b>		<u>57,420,975</u>	<u>21,057,912</u>
<b>Cash flows from investing activities</b>			
Acquisition of investment securities		(36,417,448)	(7,221,072)
Acquisition of property and equipment		(933,441)	(1,319,854)
Acquisition of intangible assets		(76,807)	(140,403)
<b>Net cash used in investing activities</b>		<u>(37,427,696)</u>	<u>(8,681,329)</u>
<b>Cash flows from financing activities</b>			
Deposit for shares		6,872,959	4,934,434
<b>Net cash from financing activities</b>		<u>6,872,959</u>	<u>4,934,434</u>
<b>Net increase in cash and cash equivalents</b>		<u>26,866,238</u>	<u>17,311,017</u>
Cash and cash equivalents at 1 January		40,824,432	23,513,415
<b>Cash and cash equivalent at 31 December</b>	15.1	<u>67,690,670</u>	<u>40,824,432</u>

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