Statement of financial position

as at 31 December

as at 31 December			
In thousands of Leones	Note	2011	2010
Assets			
Cash and cash equivalents	15	19,434,376	14,475,110
Loans and advances to customers	16	10,834,086	7,832,154
Investment securities	17	28,611,128	9,038,305
Property, plant and equipment	18	12,876,979	14,746,616
Intangible assets	19	418,449	388,114
Income tax receivable	12c	237,468	159,168
Other assets	21	1,716,212	428,900
Total assets		74,128,698	47,068,367
10001 0000		=======	
Liabilities			
Deposits from customers	22	53,455,394	31,195,059
Deferred tax liability	12d	273,717	362,905
Other liabilities	23	3,855,095	805,567
Total liabilities		57,584,206	32,363,531
Equity	T.		
Share capital	24	28,174,373	28,174,373
Retained earnings	25.2	(18,301,564)	(15,206,786)
Other reserves	25.1	-	-
Deposit for shares	26	6,671,683	1,737,249
Total equity attributable to			
equity holders of the Bank		16,544,492	14,704,836
Total liabilities and equity		74,128,698	47,068,367
		Decard of Directors on 22	2012

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

) Directors

Statement of comprehensive income for the year ended 31 December

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

Statement of comprehensive income (continued)

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

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

Directors

Statement of changes in equity for the year ended 31 December 2010

for the year ended 31 December 2010 In thousands of Leones

In mousands of Beories	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
Total comprehensive income for the period Net loss for the year	-	-	(10,473,207)	-	(10,473,207)
Other comprehensive income	-	-	-	-	-
Total other comprehensive income for the year	,	-	-	-	-
Other transfers Allowances for losses on loans and advances Transfer to statutory reserve	-	-	14,666	(14,666)	-
Total other transfers	-	-	14,666	(14,666)	-
Total comprehensive income and other transfers	-	_	(10,458,541)	(14,666)	(10,473,207)
Transactions with owners, recorded directly in equity					
Contribution by and distributions to owners Deposit for shares	, -	1,737,249	-	-	1,737,249
Total contributions by and distributors to owners	_	1,737,249	-	-	1,737,249
Balance at 31 December 2010	28,174,373	1,737,249	(15,206,786)	-	14,704,836

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

In thousands of Leones

-	4,934,434 4,934,434	(3,074,776)	-	4,934,434
_		(3,074,776)	-	
		(3,054,776)	_	(3,094,7/8)
		(3,094,778)	_	(3,094,778)
	_	(3,094,778)		(2.004.550)
-	-	-	-	-
				-
-	-	1-	-	_
· - ·	-	-	-	-
-	-	(3,094,778)	-	(3,094,778)
28,174,373	1,737,249	(15,206,786)	-	14,704,836
Share capital	Deposit for shares	Retained earnings	Other reserves	Total
	capital 28,174,373	capital shares 28,174,373 1,737,249	capital shares earnings 28,174,373 1,737,249 (15,206,786) - - (3,094,778) - - - - - - - - - - - - - - - - - - - - - - - - - - -	capital shares earnings reserves 28,174,373 1,737,249 (15,206,786) - - - (3,094,778) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Statement	of cash flows
for the year er	ided 31 December

for the year ended 31 December			
In thousands of Leones	Note	2011	2010
Cash flows from operating activities			
Loss for the year		(3,094,778)	(10,473,207)
Adjustment for:			
Depreciation and amortisation	18,19	3,299,559	2,691,915
Impairment losses on loans and advances	16g	1,346,533	1,317,119
Net interest income	7	(7,854,442)	(3,689,429)
Income tax expense	12a	(89,188)	326,861
		(6,392,316)	(9,826,741)
Cl		(4,348,465)	(3,859,004)
Changes in loans and advances Changes in other assets		(1,287,312)	1,690,404
Changes in deposits from customers		22,260,335	22,501,729
Changes in other liabilities		3,049,528	(354,065)
		13,281,770	10,152,323
	7	9,599,984	4,202,398
Interest received	7 7	(1,745,542)	(512,969)
Interest paid	12c	(78,300)	(108,644)
Income tax paid	120	(70,500)	
Net cash generated from operating activities		21,057,912	13,733,108
Cash flows from investing activities			
Acquisition of property and equipment		(1,319,854)	(5,264,132)
Acquisition of intangible assets		(140,403)	(444,006)
Acquisition of investment securities		(7,221,072)	-
Net cash used in investing activities		(8,681,329)	(5,708,138)
Cash flows from financing activities			
Deposit for shares		4,934,434	1,737,249
Net cash from financing activities		4,934,434	1,737,249
Net increase in cash and cash equivalents		17,311,017	9,762,219
Cash and cash equivalents at 1 January		23,513,415	13,751,196
	15	40,824,432	23,513,415
Cash and cash equivalent at 31 December	15	=======	=======