

Consolidated statements of income

For the years ended December 31, 2009 and 2008

(Stated in millions of Mexican pesos)

Translation of financial statements originally issued in Spanish

	2009	2008
Interest income	\$ 5,253	\$ 6,743
Interest expense	3,384	5,048
NET INTEREST MARGIN	1,869	1,695
Preventive reserve for possible credit risks	643	447
NET MARGIN INCOME ADJUSTED FOR CREDIT RISKS	1,226	1,248
Commissions and rates collected	1,217	824
Commissions and rates paid	215	82
Gain on brokerage activities	82	120
Other operating income (expense)	53	-
TOTAL OPERATING INCOME	2,363	2,110
Administrative and promotion expenses	1,531	1,318
OPERATING INCOME	832	792
Other income	266	165
Other expenses	32	307
INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	1,066	650
Current income tax	22	45
Deferred income tax, net	82	27
INCOME BEFORE EARNINGS FROM UNCONSOLIDATED SUBSIDIARIES, ASSOCIATES AND AFFILIATES	962	578
Equity in earnings of unconsolidated subsidiaries and associates	1	69
NET INCOME FOR THE YEAR	\$ 963	\$ 647
Income of non-consolidated subsidiaries and associates	-	-
	\$ 963	\$ 647
Earnings per common share	\$ 0.00000407	\$ 0.00000274

These income statements, consolidated with those financial entities and other companies that are subject to consolidation and that belong to the Financial Group, have been prepared in accordance with the compulsory Accounting Criteria applicable to Holding Entities of Financial Groups issued by the Mexican National Banking and Securities Commission pursuant to the provisions of Article 30 of the Law to Regulate Financial Groups, being such criteria consistently applied, and includes all transactions performed by the holding entity, the consolidating financial entities and other companies that are part of the financial group as of the dates referred to above. Such transactions were carried out and valued in accordance with best banking practices and the applicable legal and administrative provisions.

These consolidated statements of income, were approved by the Board of Directors, under the responsibility of the officers who sign them.

Lic. Carlos Hank González
General Director

Lic. Alejandro Frigolet Vázquez Vela
Administration and Finance
Executive Director

Lic. Juan Castillo Delgado
Corporate Internal Audit Director

C.P. Adan Moreno Estevanes
Financial Accounting Director

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The accompanying notes are an integral part of these consolidated statements.