

Consolidated statements of income

For the years ended December 31, 2010 and 2009

(Amounts stated in thousands of Mexican pesos)

Translation of financial statements originally issued in Spanish

	2010	2009
Interest income	\$ 5,141	\$ 5,253
Interest expense	3,796	3,384
FINANCIAL MARGIN	1,345	1,869
Allowance for loan losses	651	643
NET MARGIN ADJUSTED FOR CREDIT RISKS	694	1,226
Commissions and fees income	3,894	1,217
Commissions and fees expenses	1,669	215
Financial intermediation income	720	82
Other operating income	15	53
TOTAL OPERATING REVENUES	3,654	2,363
Administrative and promotional expenses	2,255	1,531
OPERATING INCOME	1,399	832
Other income	385	266
Other expenses	245	32
INCOME BEFORE TAXES	1,539	1,066
Current taxes	39	22
Deferred taxes	374	82
INCOME BEFORE EQUITY IN THE RESULTS OF OPERATIONS OF ASSOCIATES AND NOT-CONSOLIDATED SUBSIDIARIES	1,126	962
Equity in the results of operations of associates and non-consolidated subsidiaries	93	1
NET INCOME	\$ 1,033	\$ 963
Minoritary interest	-	-
Majority interest	\$ 1,033	\$ 963
Earnings per common share	\$ 0.00000437	\$ 0.00000407

These consolidated statements of income, 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 Companies of Financial Groups issued by the 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 company, the consolidating financial companies 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.

Carlos Hank González
Chief Executive Officer

Alejandro Frigolet Vázquez-Vela
Administration and Finance
Executive Director

Carlos Pérez Gaytán
Corporate Internal
Audit Director

Adán Moreno Estevanes
Financial Accounting
Director

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