

BBVA Continental

Individual Balance Sheet

As of March 31, 2011 (PEN Thousand)

ASSETS	March 31, 2011	December 31, 2010
Cash and due from banks	9,174,528	9,999,191
Cash	1,047,602	1,099,948
Deposits in Peruvian Central Bank	7,641,807	8,478,372
Deposits in local banks	38,297	93,212
Deposits in foreign banks	329,496	199,929
Clearing accounts	110,379	114,757
Other deposits	4,659	4,438
Accrued interests on cash and due from banks	2,288	8,535
Interbank funds	34,023	40,009
Interbank funds	34,020	40,000
Accrued interests on intrbank funds	3	9
Investments at fair value through profit and loss, available for sale and held to maturity, net	2,670,698	2,199,939
Investments at fair value through profit and loss		
Shares	37,541	24,572
Debt instruments	80,332	204,843
Investments available for sale		
Shares	2,748	2,748
Debt instruments	2,129,469	1,548,246
Held to maturity investments	420,608	419,530
Loans, net	24,890,804	24,006,067
Performing loans	25,251,208	24,342,275
Restructured loans	5,018	3,683
Refinanced loans	301,334	288,271
Past due loans	45,626	43,915
Loans in legal collection	238,753	216,302
Deferred income from loans	167,843	160,994
Allowance for loan losses	-1,118,978	-1,049,373
Accounts receivable	366,206	362,324
Accounts receivable from derivatives	291,589	301,121
Accounts receivable from hedging transactions	-	-
Accounts receivable from sale of goods and services and trust	51,289	51,571
Other accountst receivable	92,430	79,954
Deferred income from accounts receivable	-	-
Allowances for accounts receivable	-69,102	-70,322
Assets seized, recovered through legal actions and unused	9,092	9,472
Assets seized	4,280	4,078
Assets recovered through legal actions	4,700	4,899
Assets unused	112	495
Investments in associated companies	82,116	81,133
Equity investments on companies in the country and abroad	79,886	79,139
Other investments	2,230	1,994
Property, furniture and equipment (net)	469,308	447,023
Intangible assets (net)	-	-
Deferred income tax	269,271	269,271
Other assets (net)	513,995	370,172
Total assets	38,480,041	37,784,601
Contingent and off-balance sheet accounts		
Contingent accounts	25,488,811	25,170,102
Off-balance sheet accounts	83,567,866	78,810,345
Trusts and administrations	4,235,579	4,019,625

LIABILITIES		
Obligations to the public	25,346,277	25,558,208
Demand deposits	8,690,975	7,963,184
Saving deposits	6,269,785	5,940,556
Term deposits	10,099,329	11,553,694
Other obligations	265,818	83,181
Accrued interest payable	20,370	17,593
Interbank funds	326,052	479,805
Interbank funds	326,020	479,743
Accrued interest payable	32	62
Deposits from financial institutions	355,886	373,028
Demand deposits	84,225	77,040
Saving deposits	53,469	66,212
Term deposits	217,522	229,155
Accrued interest payable	670	621
Due to banks and correspondents - Short term	1,951,013	800,180
Peruvian Central Bank	-	-
Debt obligations with local organizations and financial institutions	11,185	8,528
Foreign financial institutions and international financial organizations	1,938,473	790,770
Other local and foreign institutions	-	-
Accrued interest payable	1,355	882
Accounts payable	1,379,552	590,755
Accounts payable from derivatives	227,101	242,219
Accounts payable from hedging transactions	50,082	44,817
Other accounts payable	1,102,369	303,719
Accrued interest payable	-	-
Due to banks and correspondents - Long term	4,613,227	4,916,197
Debt obligations with local organizations and financial institutions	252,536	223,257
Foreign financial institutions and international financial organizations	4,306,864	4,662,623
Other local and foreign institutions	-	-
Accrued interest payable	53,827	30,317
Provisions	473,623	457,611
Provisions for contingent credits	55,131	55,500
Provisions for country risk and other	408,131	391,292
Provisions for litigations and claims	10,361	10,819
Securities, bonds and outstanding obligations	1,151,516	1,167,150
Corporate bonds	535,999	556,242
Subordinated bonds	457,196	455,128
Convertible bonds	-	-
Leasing bonds	140,100	140,225
Mortgages instruments and other debt instruments	-	-
Other subordinated obligations	-	-
Accrued interest payable	18,221	15,555
Treasury debt instruments	-	-
Deferred income tax	-	-
Other Liabilities	73,900	57,752
Total Liabilities	35,671,046	34,400,686
EQUITY		
Capital stock	1,944,232	1,843,427
Additional capital	-	-
Reserves	609,365	508,640
Equity adjustments	-	-
Retained earnings	-7,727	24,601
Non realized earnings	-	-
Net income	263,125	1,007,247
Total Equity	2,808,995	3,383,915
Total Liabilities and Equity	38,480,041	37,784,601
Contingent and off-balance sheet accounts		
Contingent accounts	25,488,811	25,170,102
Off-balance sheet accounts	83,567,866	78,810,345
Trusts and administrations	4,235,579	4,019,625

BBVA Continental

Individual Statement of Income

From January 01 to March 31, 2011 (PEN Thousand)

	From Jan-01 to Mar-31, 2011	From Jan-01 to Mar-31, 2010
FINANCIAL INCOME	714,568	642,793
Interests on cash and due from banks	34,962	1,092
Interests and commissions on interbank funds	234	79
Income from sales of investment in securities	25,424	34,125
Income from changes in fair value, revenue, interests and gain on sales of investment in securities	-	35,684
Interests on loans	566,810	484,475
Interests on accounts receivable	-	-
Dividends and share profit from permanent investments	6,310	7,262
Other commissions	-	-
Result in foreign exchange	48,307	73,208
Readjustment indexation	4,236	4,268
Gain from derivative instruments	2,834	-
Gain from hedging transactions	12,808	-
Other financial income	12,643	2,600
FINANCIAL EXPENSES	-187,008	-149,942
Interest on deposits	-90,088	-51,259
Interests and commissions on interbank funds	-2,667	-634
Loss from changes in fair value, revenue, interests and gain on sales of investment in securities	-10,603	-
Interests on deposits from financial institutions and international financial organizations	-944	-1,705
Interests on due to local financial institutions	-3,578	-2,074
Interests on due to foreign financial institutions and international financial institutions	-47,831	-18,284
Interests on other local and foreign debts and obligations	-	-
Interests, commissions and others charges for accounts payable	-	-
Interests on securities, bonds and outstanding obligations	-16,118	-14,334
Commissions and other charges for financial obligations	-1,691	-1,207
Result in foreign exchange	-	-
Readjustment indexation	-3,025	-2,952
Loss from derivative instruments	-	-49,044
Loss from hedging transactions	-	-
Loss for permanent investments	-	-
Insurance deposit premiums fund	-7,653	-6,568
Other financial expense	-2,810	-1,881
GROSS FINANCIAL MARGIN	527,560	492,851
Provisions for loan losses	-60,234	-81,119
NET FINANCIAL MARGIN	467,326	411,732
INCOME FROM FINANCIAL SERVICES	153,516	131,090
Income from contingent operations	37,418	31,277
Income from trusts and administrations	52	55
Income from various financial services	116,046	99,758
EXPENSE FROM FINANCIAL SERVICES	-11,764	-10,478
Expense from contingent operations	-1	-26
Expense from trusts and administrations	-	-
Expense from various financial services	-11,763	-10,452
OPERATING MARGIN	609,078	532,344
ADMINISTRATIVE EXPENSES	-219,094	-191,043
Personnel and director's expenses	-117,242	-107,165
Expense for third parties services	-93,620	-77,833
Taxes and contributions	-8,232	-6,045
NET OPERATING MARGIN	389,984	341,301
Assets valuation and provisions	-45,379	-32,479
Provisions for accounts receivable	-11,969	-10,740
Provisions for assets seized and recovered through legal actions	-	-
Provisions for contingent operations	-18,313	-10,172
Depreciation of properties, furniture and equipment	-14,557	-11,205
Amortization of intangible assets	-	-
Amortization of expenses	-	-
Impairment of investments	-	-
Provisions for litigations and claims	-	-
Other provisions	-536	-356
Others	-4	-6
RESULTS OF OPERATIONS	344,605	308,822
OTHER INCOME AND EXPENSE	1,732	4,577
Income, net (Expense, net) from recovery of loans	-159	1,077
Other income and expense	1,891	3,500
INCOME BEFORE BEFORE INCOME TAXE	346,337	313,399
INCOME TAX	-83,212	-87,100
NET INCOME	263,125	226,299
Basic earning (loss) per share	0.135	0.116
Diluted earning (loss) per share	0.135	0.116

Source: Superintendencia del Mercado de Valores