

Consolidated Statement of Income

Year ended 31 December 2007

	Notes	2007 US\$ 000	2006 US\$ 000
Investment income	15	200,095	96,485
Interest income		46,121	34,505
		246,216	130,990
Fees and commissions	16	81,384	54,452
Foreign exchange revaluation gains, net		6,714	2,840
Share of results of associated companies	17	106,933	53,548
Total income		441,247	241,830
Interest expense		(81,545)	(66,065)
Operating income before expenses and provisions		359,702	175,765
Salaries and benefits		(46,309)	(33,077)
General and administrative expenses		(28,980)	(20,296)
Operating income before provisions		284,413	122,392
Impairment loss on non trading investments		(3,831)	-
Provision for doubtful loans, guarantees and other assets, net		(12,306)	(2,352)
INCOME FOR THE YEAR		268,276	120,040
Income attributable to minority		(47,421)	(18,572)
Income attributable to equity shareholders of the parent		220,855	101,468
Basic earnings per share (US cents)	18	27.3	12.8
Diluted earnings per share (US cents)	18	26.9	12.7

The attached explanatory notes 1 to 26 form part of these consolidated financial statements