

**STATEMENT OF INCOME**

In thousands of Brazilian Reais

DESCRIPTION	BANESTES MULTIPLE			BANESTES CONSOLIDATED	
	SECOND HALF	YEARS ENDED AS OF 31 DECEMBER			
	2009	2009	2008	2009	2008
<b>FINANCIAL INCOME</b> .....	<b>606.655</b>	<b>1.183.923</b>	<b>1.125.639</b>	<b>1.192.974</b>	<b>1.133.977</b>
Lending operations .....	325.286	633.583	453.368	633.583	453.368
Lease transactions (note 3.h.7) .....	13.235	26.164	20.553	26.164	20.553
Securities transactions .....	236.778	475.354	584.157	484.405	592.495
Derivative transactions .....	511	1.165	1.751	1.165	1.751
Foreign exchange transactions .....	7.746	16.964	12.623	16.964	12.623
Income from compulsory investments .....	23.099	30.693	53.187	30.693	53.187
<b>FINANCIAL EXPENSES</b> .....	<b>(424.080)</b>	<b>(818.432)</b>	<b>(757.627)</b>	<b>(818.018)</b>	<b>(756.857)</b>
Funding operations .....	(289.691)	(611.968)	(699.318)	(611.554)	(698.548)
Borrowings and onlendings .....	(5.558)	(10.288)	(6.379)	(10.288)	(6.379)
Allowance for losses on lending operations, lease and receivables from credit granting (note 9.e) .....	(128.831)	(196.176)	(51.930)	(196.176)	(51.930)
<b>GROSS INCOME</b> .....	<b>182.575</b>	<b>365.491</b>	<b>368.012</b>	<b>374.956</b>	<b>377.120</b>
<b>OTHER OPERATING REVENUES/EXPENSES</b> ..	<b>(96.033)</b>	<b>(166.359)</b>	<b>(179.623)</b>	<b>(172.897)</b>	<b>(186.426)</b>
Revenues from services .....	80.876	159.743	158.328	161.641	160.632
Revenues from bank fees .....	9.357	17.887	10.348	17.887	10.348
Earned premiums .....	–	–	–	102.779	94.427
Changes in technical reserves .....	–	–	–	(840)	(258)
Withheld claims .....	–	–	–	(64.293)	(62.629)
Insurance selling expenses .....	–	–	–	(9.901)	(9.366)
Personnel expenses (note 26.m) .....	(86.911)	(166.994)	(174.827)	(177.647)	(185.725)
Other administrative expenses .....	(84.355)	(160.261)	(143.789)	(166.834)	(149.868)
Tax expenses .....	(23.018)	(43.813)	(36.141)	(47.620)	(39.699)
Gains (losses) on investment transactions in controlled companies (note 14) .....	9.884	15.905	8.636	–	(32)
Other operating revenues (note 26.f) .....	33.168	75.305	42.903	82.774	48.920
Other operating expenses (note 26.g) .....	(35.034)	(64.131)	(45.081)	(70.843)	(53.176)
<b>OPERATING INCOME</b> .....	<b>86.542</b>	<b>199.132</b>	<b>188.389</b>	<b>202.059</b>	<b>190.694</b>
<b>NON-OPERATING INCOME (note 26.h)</b> .....	<b>2.523</b>	<b>2.828</b>	<b>1.775</b>	<b>6.323</b>	<b>1.790</b>
<b>INCOME BEFORES TAXES AND OWNERSHIP INTEREST</b> .....	<b>89.065</b>	<b>201.960</b>	<b>190.164</b>	<b>208.382</b>	<b>192.484</b>
<b>INCOME AND SOCIAL CONTRIBUTION TAXES</b> .....	<b>(23.704)</b>	<b>(58.256)</b>	<b>(20.347)</b>	<b>(65.473)</b>	<b>(22.234)</b>

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Provision for income tax - current (notes 3.w and 21.a .1).....	(13.479)	(30.793)	(17.465)	(34.171)	(20.045)
Provision for income tax - deferred (notes 3.w and 21.a .2).....	(3.354)	(6.150)	(6.567)	(6.150)	(6.567)
Provision for social contribution tax - current (notes 3.w and 21.a.1).....	(10.588)	(22.236)	(13.121)	(24.418)	(14.381)
Deferred tax assets - income tax (notes 3.w and 21.b.2).....	2.662	1.232	404	196	1.595
Deferred tax assets - social contribution tax (notes 3.w and 21.b.2).....	1.055	(309)	16.402	(930)	17.164
<b>PROFIT SHARING ESTABLISHED BY THE BANK'S BY-LAWS.....</b>	<b>(7.291)</b>	<b>(11.208)</b>	<b>(8.532)</b>	<b>(11.722)</b>	<b>(8.954)</b>
<b>MINORITY INTEREST IN CONTROLLED COMPANIES .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24)</b>	<b>(11)</b>
<b>NET INCOME (note 3.y).....</b>	<b>58.070</b>	<b>132.496</b>	<b>161.285</b>	<b>131.163</b>	<b>161.285</b>
Interest on equity capital (note 24.d.2).....	13.987	31.471	26.707		
Number of shares (note 24.a).....	151.488.453	151.488.453	151.488.453		
Earnings per thousand shares (R\$ 1,00).....	383,33	874,63	1.064,67		

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