

TRANSLATION

July 21, 1998
CIRCULAR No. 7-98

General Manager

Subject: Non-audited Financial Statements as of quarterly closure.
Article 57 DL 9/98.

Dear Manager:

As you may know, the Banking Law sets forth that banks are required to submit to this Office their financial statements within thirty (30) days following the closure of every quarter.

Next July 30, is the deadline for the submittal of your Financial Statements as of the closure of the second quarter of this year.

Pursuant to this Law (Number 10 of Article 3 of Decree Law No. 9 of 1998), the Financial Statements are comprised of the Balance Sheet, the Income Statement and Net Worth Statement. We would highly appreciate to include also the Cash Flow Statement when submitting those.

The submittal format of the aforementioned Statements must follow the guidelines in force for the submission of Statements at the end of the year, as appropriate, except, of course, the auditors' notes and opinions.

Should you have any question or need further information, don't hesitate to contact our Banking Supervision Department.

Yours truly,

Carlos A. Vallarino R.
Superintendent of Banks

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