

INCOME STATEMENT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000
PRESENTED IN COMPARATIVE FORM WITH THAT FOR THE PREVIOUS YEAR

- In Pesos -

	12/31/2000	12/31/1999
FINANCIAL INCOME:		
ON RESERVES- LAW 23928:	1.152.838.385	854.603.523
INTEREST	1.152.838.385	854.603.523
Deposits to be realized in currency	996.106.831	696.185.835
Government Securities in Foreign Currency	156.030.214	157.879.199
A.L.A.D.I. Agreements	701.340	538.489
ON OTHER ASSETS:	57.476.243	66.280.926
INTEREST	57.476.243	66.280.926
Loans to Financial Entities (Net of Allowances)(Exhibit I)	42.619.939	51.298.932
Others	14.856.304	14.981.994
FINANCIAL EXPENSE:		
ON OTHER ACCOUNTS:	1.851.933	20.769.622
INTEREST	0	0
Interest on Obligations with International Agencies (I.M.F.)	217.511.563	202.395.151
Less:		
Bills issued in relation to I.M.F. loans	217.511.563	202.395.151
OTHER	1.851.933	20.769.622
NET FINANCIAL RESULT - GAIN	1.208.462.695	900.114.827
MONETARY EMISSION COSTS	18.169.292	18.355.184
ADMINISTRATION EXPENSES:	132.991.901	130.651.427
Personnel cost	86.074.236	88.846.371
Other Expenses	40.908.913	35.670.395
Amortization	6.008.752	6.134.661

	12/31/2000	12/31/1999
CONTRIBUTIONS TO GENERAL REVENUE AS PER THE NATIONAL BUDGET LAW	60.000.000	60.000.000
SUNDRY RESULTS - GAIN	36.372.940	56.779.526
DIFFERENCE IN MARKET PRICE OF GOLD, CURRENCY AN GOVERNMENT SECURITIES - GAIN - (LOSS)	61.244.188	(56.778.056)
ORDINARY RESULTS BEFORE PROVISIONS - GAIN	1.094.918.630	691.109.686
PROVISIONS NET OF RECOVERIES - LOSS	129.878.306	47.443.831
Matters in litigation - LESS - (GAIN)	58.609.576	(124.242.681)
Loans to the Argentine financial system	69.155.769	92.642.052
Others	3.041.685	79.098.107
Less:		
Others	928.724	53.647
NET RESULT FOR THE YEAR - GAIN	965.040.324	643.665.855

- Notes 1 to 6 and Exhibits I to V form an integral part of these Financial Statements.

Adriana M. Fischberg
MANAGER OF THE GENERAL
ACCOUNTS DEPARTMENT

Alejandra G. Naughton
PRINCIPAL MANAGER OF
ADMINISTRATION AND SERVICES

Roque Maccarone
PRESIDENT

Raúl A. Menem
ASSISTANT SYNDIC

Signed for the identification of the report dated 21 / 06 / 01