



Third Quarter 2007

Earnings Presentation





Intergroup

- Intergroup's 3Q07 earnings per share were S/.0.92 (net income: S/.85mm), a 137% increase over 2Q06, due mainly to higher financial income and growth in other income
- ROE was 27.9%, an increase from 21.5% in 3Q06, despite higher average equity resulting from Intergroup's placement of new shares in June 2007

Interbank

- Interbank's net income grew 133% YoY and 85% QoQ, driven by growth in financial income and other income
- Interbank's loan portfolio increased 36% YoY and 12% QoQ, with strong performances in both the retail and commercial portfolios
- NIM at Interbank reached 8.0%, above the banking industry's average of 6.9%
- Interbank's asset quality and coverage of ratios improved significantly, with PDLs at 1.4% of total loans, and coverage at 268%

Interseguro

- Interseguro's net income grew from S/.0.4 million to S/.10.5 million YoY, but fell 66% QoQ due to lower investment income

Intergroup Financial Services

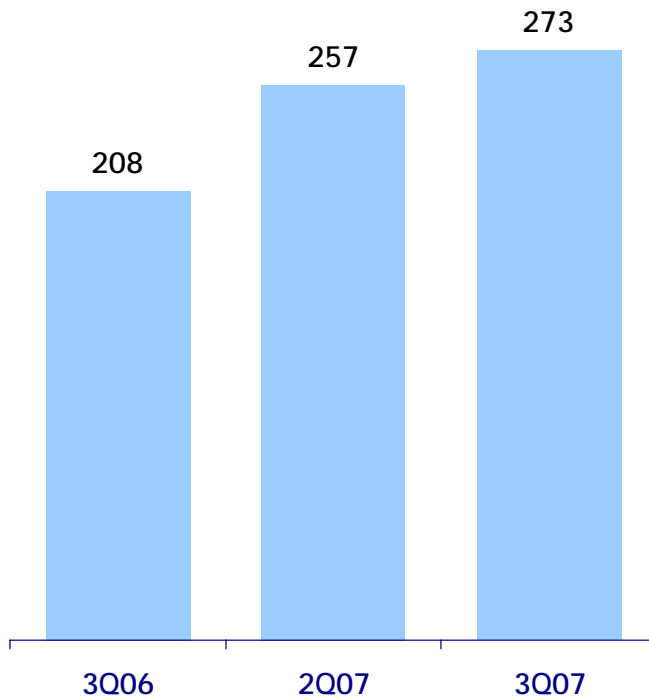


Intergroup's revenues and net income grew significantly



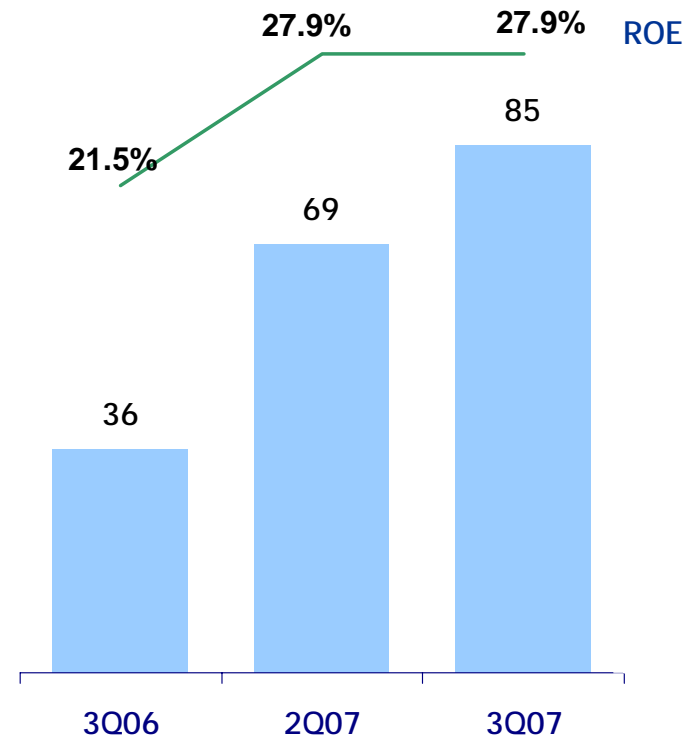
Total Revenues

S/. million



Net Income*

S/. million



*Attributable to IFS' shareholders

Net earnings grew 137% YoY and 22% QoQ



Intergroup's Profit and Loss Statement Summary					
S/. millones	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Financial income	222	292	293	1%	32%
Financial expenses	-51	-72	-77	6%	51%
Gross financial margin	171	219	217	-1%	27%
Provisions	-35	-34	-36	7%	2%
Net financial margin	136	186	181	-3%	33%
Fee income from financial services, net	54	60	70	16%	30%
Result from insurance underwriting, net	-18	-23	-14	-39%	-20%
Administrative expenses	-105	-121	-139	15%	33%
Net operating margin	68	102	98	-5%	44%
Depreciation and amortization	-13	-14	-12	-11%	-4%
Other income (expenses)	3	3	47	nm	nm
Income before tax and profit sharing	58	91	133	45%	129%
Income tax and profit sharing	-19	-26	-46	75%	135%
Income from continuing operations	39	65	87	34%	126%
Income from discontinued operations	-2	0	0	nm	nm
Net income	37	65	87	34%	136%
Attributable to IFS shareholders	36	69	85	22%	137%
EPS	0.41	0.76	0.92		

Both subsidiaries contributed to YoY growth



Intergroup's Profit and Loss Statement Summary

S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Interbank	35	44	82	85%	133%
Interseguro	0	36	10	-71%	nm
Intergroup accounts:					
Return on investment portfolio and time deposit		0	5		
Exchange loss, net		-1	-9		
IPO expenses		-7	-1		
Consolidation adjustments	0	-3	-2		
Total	36	69	85	22%	137%

Interbank



Revenue growth led to a 131% YoY increase in Interbank's net earnings



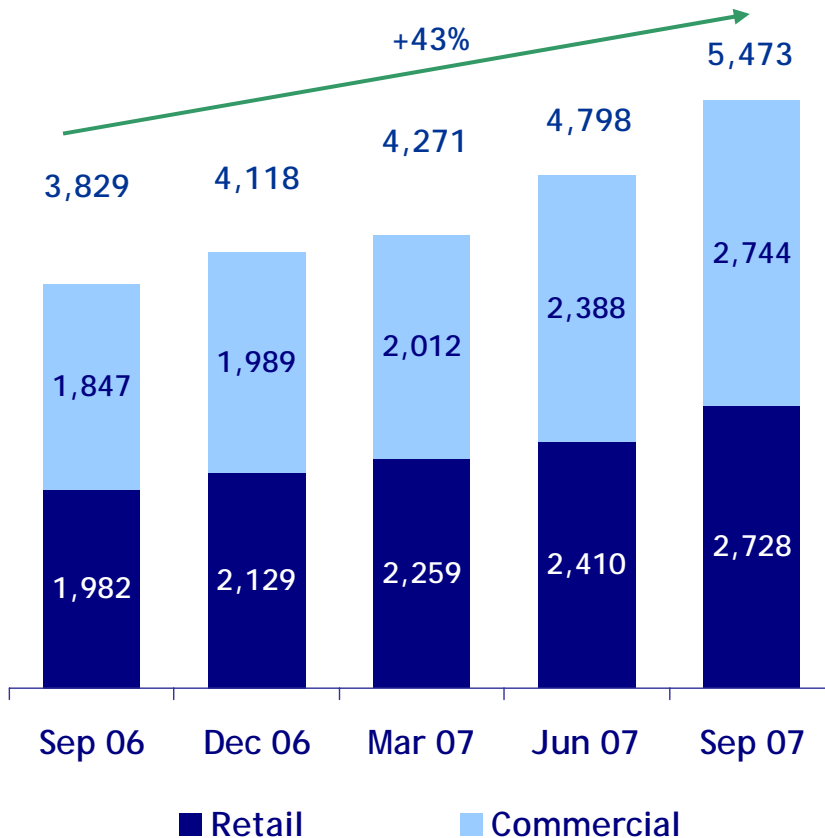
Profit and Loss Statement Summary

S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Financial income	196	234	261	12%	33%
Financial expenses	-48	-61	-70	14%	46%
Gross financial margin	148	172	191	11%	29%
Provisions	-35	-34	-36	7%	2%
Net financial margin	113	138	155	12%	37%
Fee income from financial services, net	56	62	73	18%	32%
Administrative expenses	-100	-115	-130	13%	30%
Net operating margin	69	86	98	14%	43%
Depreciation and amortization	-12	-13	-11	-10%	-6%
Other income (expenses)	-2	-6	38	nm	nm
Income before tax and profit sharings	55	67	124	86%	128%
Income tax and profit sharing	-18	-22	-40	85%	121%
Net Income	37	45	84	86%	131%

Performing loans grew by 43% YoY, driven by strong performances in the retail and commercial portfolios

Performing loans

S/. million



Breakdown of retail loans

S/. million

	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Consumer loans:					
Credit cards	630	750	763	2%	21%
Other consumer	823	1,083	1,186	10%	44%
Total consumer loans	1,453	1,833	1,949	6%	34%
Mortgages	529	577	780	35%	47%
Total retail loans	1,982	2,410	2,728	13%	38%

Acquisition of Banco del Trabajo's portfolio:
S/. 180 million
(Completed on Sep 1)

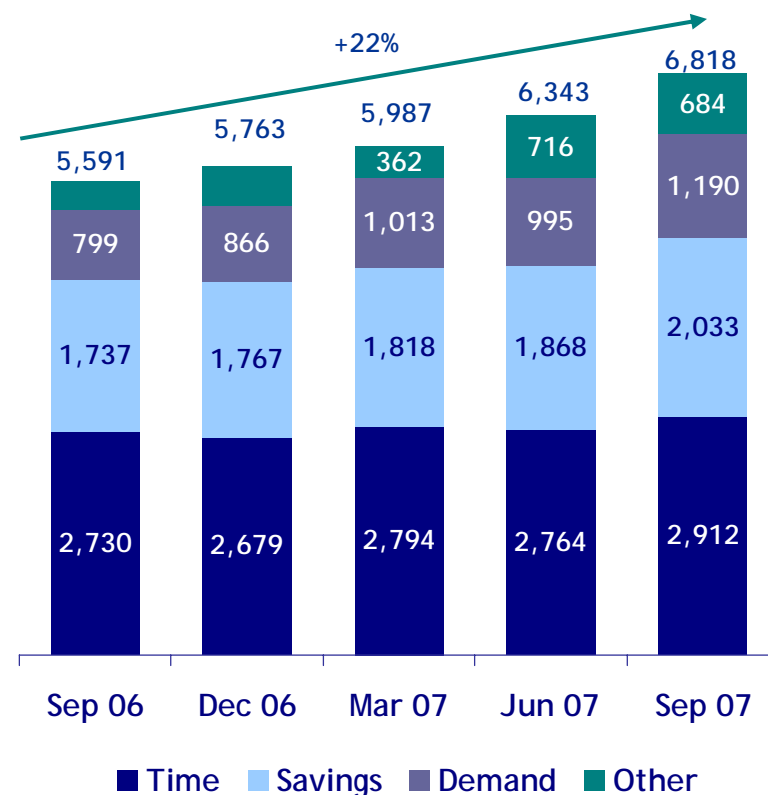
Growth in deposits remains strong, but slower than in loans



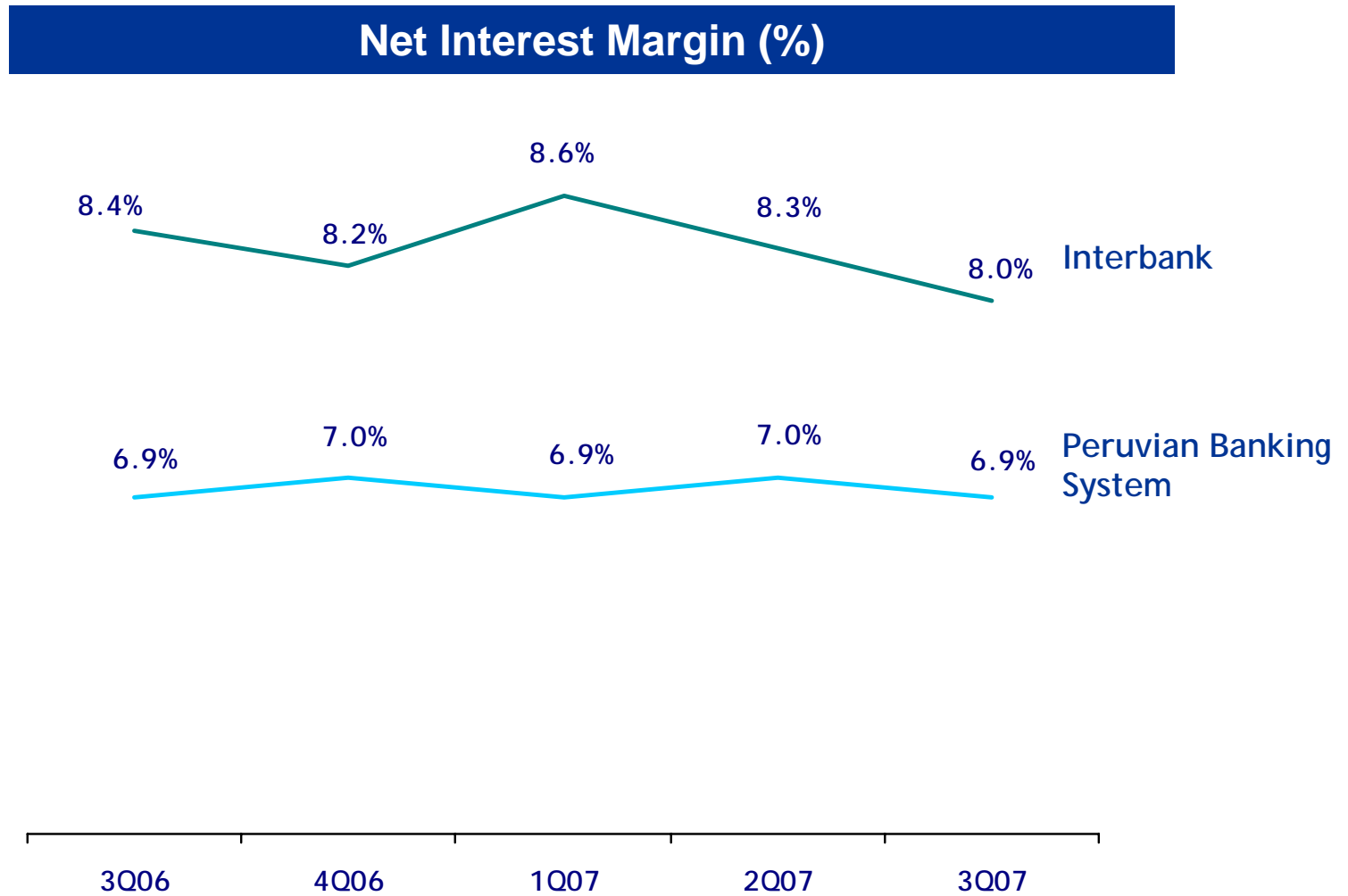
Funding Structure

S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Deposits and obligations	5,591	6,343	6,818	7%	22%
Due to banks	489	826	987	19%	102%
Bonds and obligations	266	256	230	-10%	-14%
Total	6,347	7,425	8,034	8%	27%
AUM (Interfondos)	1,173	1,939	1,912	-1%	63%

Deposit Breakdown



NIM remains significantly above the industry average

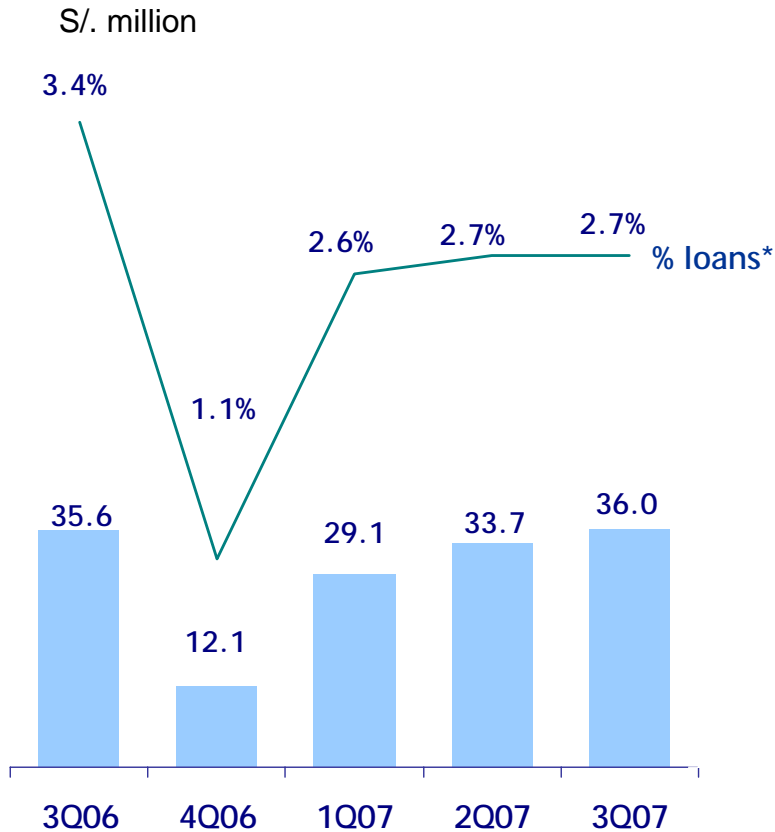


Source: ASBANC

Asset quality and coverage improve significantly due to the sale of restructured loans

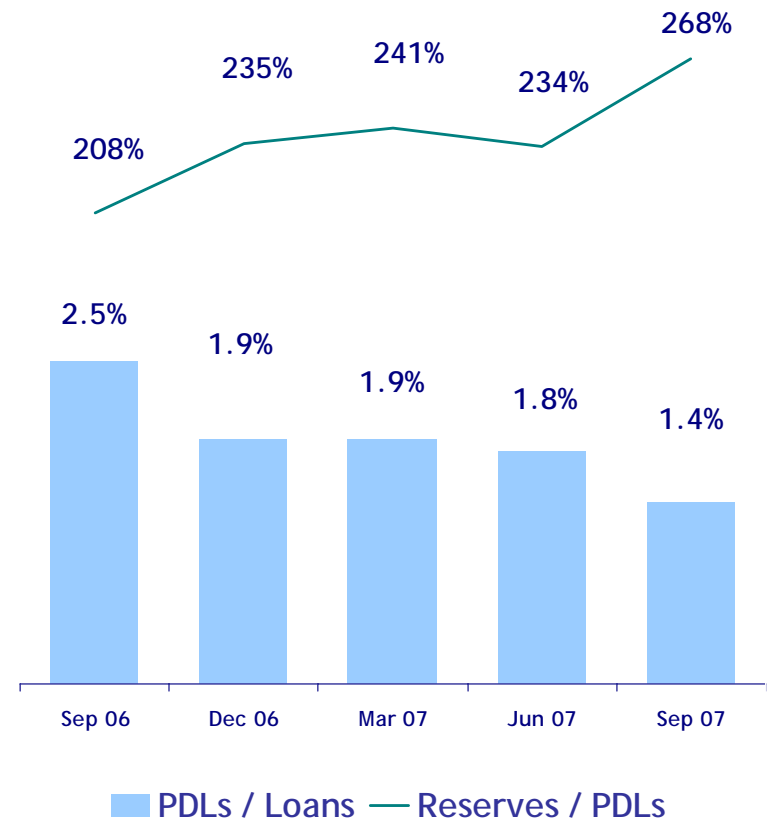


Loan Provision Expense



*Annualized

PDL & Coverage Ratios



Net financial margin grew 37% YoY



Interbank Net Financial Margin					
S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Financial Income:					
Loans	151	174	192	10%	27%
Investments	22	29	27	-9%	22%
Other	23	30	42	40%	83%
Total Financial Income	196	234	261	12%	33%
Financial Expenses:					
Deposits	35	45	51	13%	46%
Other	13	17	20	17%	47%
Total Financial Expenses	48	61	70	14%	46%
Gross Financial Margin	148	172	191	11%	29%
Provisions	35	34	36	7%	2%
Net Financial Margin	113	138	155	12%	37%

Fee income grew 32% YoY as a result of higher activities in credit cards, deposits, ATMs, and corporate finance



Fee Income from Financial Services, Net

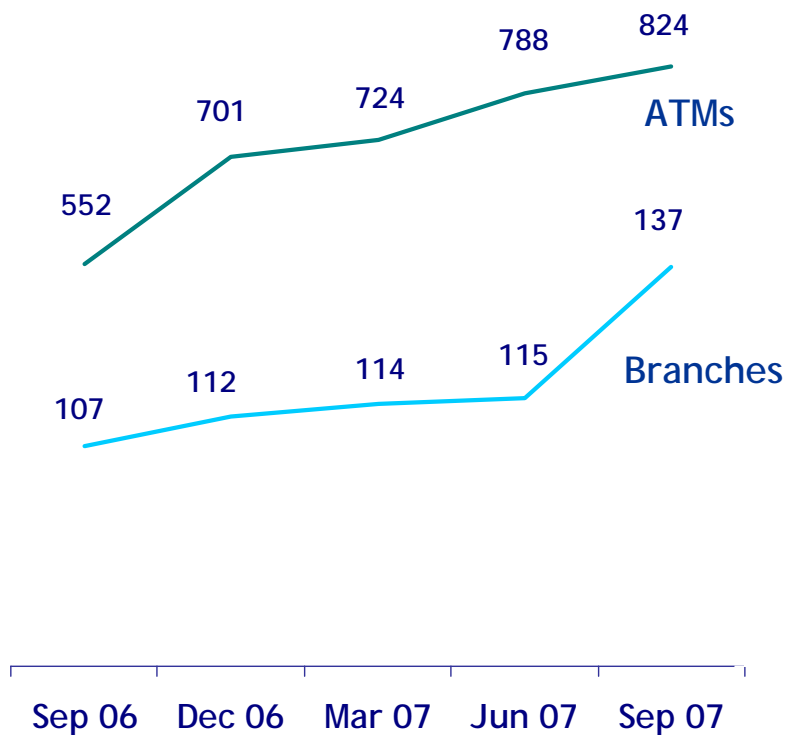
S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Credit and debit card	21	24	24	1%	17%
Fee for services	24	27	30	11%	22%
Contingent operations	4	4	4	12%	19%
Fees for collection and payment services	3	3	3	9%	13%
Others	12	12	20	62%	61%
Fee income from financial services	63	69	81	16%	28%
Expenses relating to financial services	-7	-7	-7	6%	-3%
Fee income from financial services, net	56	62	73	18%	32%

Branch network expanded, leading expenses to increase



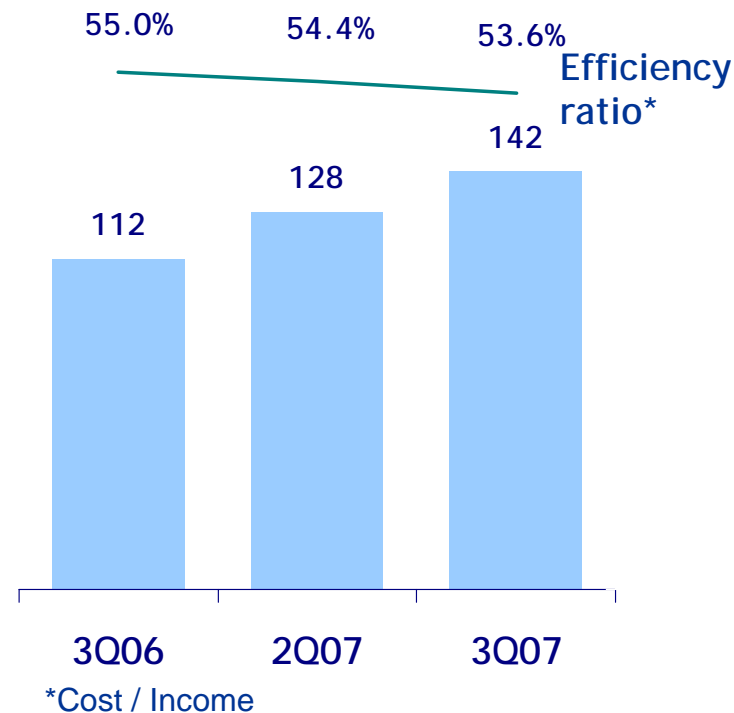
Distribution network

Units



Operating expenses

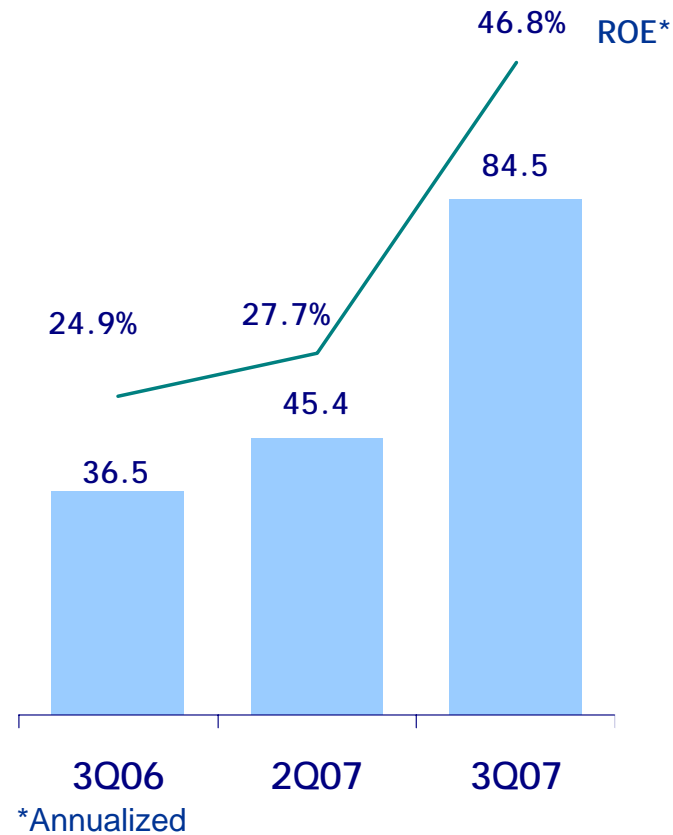
S/. million





Net Income

S/. million



Interseguro



Growth in investment income led to a significant increase in Interseguro's net earnings



Profit and Loss Statement Summary

S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Premiums	73	57	59	4%	-19%
Fees	(6)	(6)	(6)	5%	7%
Claims	(26)	(29)	(34)	19%	32%
Change in reserves	(60)	(45)	(33)	-26%	-44%
Direct expenses	(1)	(1)	(1)	23%	57%
Technical margin	(19)	(24)	(16)	34%	19%
Indirect expenses	(3)	(4)	(3)	-10%	0%
Investment income, net	23	58	31	-46%	36%
Exchange difference	0	0	2	nm	nm
Extraordinary income (expenses)	0	0	(4)	nm	nm
Net income	0	31	10	-66%	2269%

Premiums have fallen 18% YoY due to a contraction in the annuities market



Premiums by Business Line						
S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY	Market Share
Individual life	5	4	5	13%	8%	5%
Annuities	49	35	34	-3%	-31%	24%
Group life	5	5	5	0%	16%	6%
Disability and survivor benefits	13	11	13	16%	-2%	17%
Mandatory traffic accident	4	3	4	33%	14%	8%
TOTAL	74	58	61	4%	-18%	11%

Investment income grew by 36% YoY due to higher volumes and yields



Investment Income, Net					
S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Income:					
Fixed income	23	24	36	51%	53%
Equity and Mutual funds	1	35	-6	-116%	-671%
Real estate	1	4	3	-11%	151%
Total income	25	62	33	-47%	30%
Expenses	-2	-3	-2	54%	-32%
Investment income, net	23	58	32	-46%	36%

Investment Portfolio					
S/. million	3Q06	2Q07	3Q07	%chg QoQ	%chg YoY
Fixed income	854	873	849	-3%	-1%
Equity and Mutual funds	342	354	327	-8%	-5%
Real estate	90	106	168	58%	88%
Other	92	180	185	3%	102%
TOTAL	1,378	1,514	1,529	1%	11%

A photograph of a modern, curved glass skyscraper with a metal mesh facade. The word "Interbank" is written in white on the upper part of the building. A white rectangular box is overlaid in the center of the image, containing the Intergroup logo and text.

Interbank



Intergroup
financial services