

LATIN AMERICAN EXPORT BANK
Form 6-K
October 18, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 Or 15d-16 Of The
Securities Exchange Act of 1934

For the month of October, 2007

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
(Exact name of Registrant as specified in its Charter)

LATIN AMERICAN EXPORT BANK
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia
Apartado 0819-08730
El Dorado, Panama City
Republic of Panama
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82__.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

October 16, 2007

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: Deputy Manager

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2006 Y ENERO - AGOSTO 2007
(En Balboas)

| Descripción | Absoluta | % | 2006 | | | 2007 | | A |
|-------------------------------|----------------|--------|------------------|------------------|------------------|------------------|---------|---|
| | | | Diciembre | Enero | Febrero | Marzo | | |
| ACTIVOS | -71,660,008.52 | -23.60 | 303,650,422.83 | 216,202,094.20 | 242,982,598.61 | 229,046,233.80 | 122,6 | |
| LIQUIDOS | | | | | | | | |
| Depositos | 850,726.87 | 489.23 | 173,891.04 | 171,541.89 | 211,225.69 | 198,143.77 | 1 | |
| Locales en Bancos | | | | | | | | |
| A la Vista | 850,726.87 | 489.23 | 173,891.04 | 171,541.89 | 211,225.69 | 198,143.77 | 1 | |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Extranjeros en Bancos | | | | | | | | |
| Depositos | -72,519,675.01 | -23.90 | 303,465,330.82 | 216,015,706.64 | 242,755,699.36 | 228,836,963.32 | 122,3 | |
| A la Vista | -3,819,675.01 | -85.54 | 4,465,330.82 | 2,715,706.64 | 1,255,699.36 | 30,836,963.32 | 1,7 | |
| A Plazo | -68,700,000.00 | -22.98 | 299,000,000.00 | 213,300,000.00 | 241,500,000.00 | 198,000,000.00 | 120,6 | |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Otros | 8,939.62 | 79.81 | 11,200.97 | 14,845.67 | 15,673.56 | 11,126.71 | 1 | |
| CARTERA CREDITICIA | 492,289,384.39 | 16.80 | 2,929,506,047.77 | 3,036,256,324.76 | 3,027,768,900.81 | 3,245,204,307.99 | 3,206,8 | |
| Locales | -30,829,924.71 | -15.91 | 193,815,776.27 | 190,803,578.31 | 185,116,953.31 | 158,897,133.10 | 141,6 | |
| Extranjero | 541,095,601.10 | 19.42 | 2,786,955,793.50 | 2,896,713,920.80 | 2,893,913,101.85 | 3,142,920,079.84 | 3,121,8 | |
| Menos Provisiones | 17,976,292.00 | 35.07 | 51,265,522.00 | 51,261,174.35 | 51,261,154.35 | 56,612,904.95 | 56,6 | |
| Locales | -111,111.36 | -12.19 | 911,727.70 | 911,727.70 | 911,727.70 | 811,234.26 | 8 | |
| Extranjero | 18,087,403.36 | 35.92 | 50,353,794.30 | 50,349,446.65 | 50,349,426.65 | 55,801,670.69 | 55,8 | |
| INVERSIONES EN VALORES | -10,427,972.29 | -1.81 | 577,658,363.67 | 391,817,270.05 | 380,907,417.40 | 632,092,664.10 | 307,2 | |
| Locales | 39,046,500.00 | 195.99 | 19,922,400.00 | 19,804,200.00 | 20,027,600.00 | 20,085,000.00 | 20,0 | |
| Extranjero | -49,474,472.29 | -8.87 | 557,735,963.67 | 372,013,070.05 | 360,879,817.40 | 612,007,664.10 | 287,1 | |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| OTROS ACTIVOS | -35,273,369.05 | -29.96 | 117,717,130.43 | 116,329,379.94 | 97,215,886.49 | 78,834,911.65 | 68,5 | |
| Locales | -14,949,405.69 | -84.87 | 17,614,809.32 | 20,511,965.87 | 10,276,743.98 | 5,315,339.04 | 5,5 | |
| Extranjero | -20,323,963.36 | -20.30 | 100,102,321.11 | 95,817,414.07 | 86,939,142.51 | 73,519,572.61 | 62,9 | |
| TOTAL DE ACTIVOS | 374,928,034.53 | 9.54 | 3,928,531,964.70 | 3,760,605,068.95 | 3,748,874,803.31 | 4,185,178,117.54 | 3,705,2 | |
| DEPOSITOS | 309,348,035.33 | 29.28 | 1,056,674,083.42 | 1,169,378,225.85 | 1,222,705,231.77 | 1,380,142,876.22 | 1,283,5 | |
| Locales | 93,262,550.44 | 66.37 | 140,528,292.38 | 151,114,593.65 | 149,223,722.63 | 188,400,415.96 | 195,2 | |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| De Particulares | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |

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| | | | | | | | |
|---|-----------------------|---------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------|
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 91,762,550.44 | 65.30 | 140,528,292.38 | 151,114,593.65 | 149,223,722.63 | 188,400,415.96 | 195,2 |
| A la Vista | 2,166,432.36 | 17.48 | 12,390,382.81 | 9,751,662.28 | 13,366,002.78 | 10,542,777.13 | 9,8 |
| A Plazo | 89,596,118.08 | 69.92 | 128,137,909.57 | 141,362,931.37 | 135,857,719.85 | 177,857,638.83 | 185,3 |
| Extranjero | 216,085,484.89 | 23.59 | 916,145,791.04 | 1,018,263,632.20 | 1,073,481,509.14 | 1,191,742,460.26 | 1,088,3 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 26,532,995.88 | 70.11 | 37,843,681.20 | 98,076,330.45 | 99,415,948.70 | 100,671,771.92 | 102,8 |
| A la Vista | 4,860,495.88 | 241.07 | 2,016,181.20 | 2,248,830.45 | 1,738,448.70 | 1,744,271.92 | 2,2 |
| A Plazo | 21,672,500.00 | 60.49 | 35,827,500.00 | 95,827,500.00 | 97,677,500.00 | 98,927,500.00 | 100,6 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 189,552,489.01 | 21.58 | 878,302,109.84 | 920,187,301.75 | 974,065,560.44 | 1,091,070,688.34 | 985,4 |
| A la Vista | -79,743,915.52 | -67.51 | 118,120,039.83 | 82,782,206.23 | 95,490,878.75 | 90,198,396.99 | 44,0 |
| A Plazo | 269,296,404.53 | 35.43 | 760,182,070.01 | 837,405,095.52 | 878,574,681.69 | 1,000,872,291.35 | 941,3 |
| OBLIGACIONES | 107,762,871.47 | 5.00 | 2,156,397,179.46 | 1,881,473,358.26 | 1,831,833,854.46 | 2,128,903,579.48 | 1,752,1 |
| Locales | 0.00 | 0.00 | 30,000,000.00 | 30,000,000.00 | 31,868,459.90 | 30,000,000.00 | 30,0 |
| Extranjero | 107,762,871.47 | 5.07 | 2,126,397,179.46 | 1,851,473,358.26 | 1,799,965,394.56 | 2,098,903,579.48 | 1,722,1 |
| OTROS | -48,983,579.66 | -37.73 | 129,840,855.71 | 120,909,042.64 | 102,899,898.91 | 86,564,035.26 | 74,5 |
| PASIVOS | | | | | | | |
| Locales | -19,721,311.46 | -80.79 | 24,411,519.37 | 11,702,379.03 | 10,338,688.73 | 8,310,708.32 | 5,5 |
| Extranjero | -29,262,268.20 | -27.76 | 105,429,336.34 | 109,206,663.61 | 92,561,210.18 | 78,253,326.94 | 69,0 |
| PATRIMONIO | 6,800,707.35 | 1.16 | 585,619,846.11 | 588,844,442.19 | 591,435,818.14 | 589,567,626.62 | 594,9 |
| Capital | 1,252,896.58 | 0.45 | 280,157,273.47 | 280,212,949.00 | 280,263,236.58 | 280,318,912.11 | 280,3 |
| Reservas de Capital | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,2 |
| Otras Reservas | -394,857.07 | 544.60 | -72,504.59 | 68,218.00 | 22,274.00 | -58,735.00 | - |
| Utilidad de Periodos Anteriores | 38,693,291.14 | 25.42 | 152,204,116.93 | 207,009,182.67 | 206,924,182.67 | 198,931,786.98 | 198,9 |
| Utilidad de Periodo | -21,784,477.07 | -39.81 | 54,720,070.12 | 6,125,153.63 | 8,967,061.66 | 12,674,036.97 | 19,8 |
| Ganancia o Perdida en Valores Disponibles para la venta | -10,966,146.23 | -322.46 | 3,400,736.51 | 218,785.22 | 48,909.56 | 2,491,471.89 | 6 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | 374,928,034.49 | 9.54 | 3,928,531,964.70 | 3,760,605,068.94 | 3,748,874,803.28 | 4,185,178,117.58 | 3,705,2 |

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2006 Y ENERO - AGOSTO 2007
(En Balboas)

| Descripción | 2007 | | | | | | |
|---------------------------------|------------------|------------------|------------------|------------|---------|-----------|-----------|
| | Junio | Julio | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| ACTIVOS | 230,906,612.74 | 225,251,357.81 | 231,990,414.31 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIQUIDOS | | | | | | | |
| Depositos | 249,374.70 | 200,575.94 | 1,024,617.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales en Bancos | | | | | | | |
| A la Vista | 249,374.70 | 200,575.94 | 1,024,617.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Extranjeros en Bancos | 230,648,229.85 | 225,046,711.62 | 230,945,655.81 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 17,748,229.85 | 6,846,711.62 | 645,655.81 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 212,900,000.00 | 218,200,000.00 | 230,300,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | 9,008.19 | 4,070.25 | 20,140.59 | 0.00 | 0.00 | 0.00 | 0.00 |
| CARTERA CREDITICIA | 3,346,318,289.23 | 3,399,513,093.81 | 3,421,795,432.16 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 156,246,011.28 | 159,018,174.47 | 162,985,851.56 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 3,259,046,607.73 | 3,309,575,019.73 | 3,328,051,394.60 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 68,974,329.78 | 69,080,100.39 | 69,241,814.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 800,616.34 | 800,616.34 | 800,616.34 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 68,173,713.44 | 68,279,484.05 | 68,441,197.66 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVERSIONES EN VALORES | 275,295,067.05 | 330,636,735.82 | 567,230,391.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 19,807,400.00 | 20,009,800.00 | 58,968,900.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 255,487,667.05 | 310,626,935.82 | 508,261,491.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS ACTIVOS | 91,679,069.89 | 103,815,193.71 | 82,443,761.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 7,040,979.90 | 1,314,560.20 | 2,665,403.63 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 84,638,089.99 | 102,500,633.51 | 79,778,357.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL DE ACTIVOS | 3,944,199,038.91 | 4,059,216,381.15 | 4,303,459,999.23 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITOS | 1,380,740,164.51 | 1,433,042,487.41 | 1,366,022,118.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 267,002,901.04 | 277,920,926.83 | 233,790,842.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 0.00 | 0.00 | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 267,002,901.04 | 277,920,926.83 | 232,290,842.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 18,201,829.30 | 16,078,149.99 | 14,556,815.17 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 248,801,071.74 | 261,842,776.84 | 217,734,027.65 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 1,113,737,263.47 | 1,155,121,560.58 | 1,132,231,275.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 72,649,022.78 | 67,948,910.47 | 64,376,677.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 4,921,522.78 | 6,048,910.47 | 6,876,677.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 67,727,500.00 | 61,900,000.00 | 57,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 1,041,088,240.69 | 1,087,172,650.11 | 1,067,854,598.85 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 85,912,030.44 | 68,686,710.76 | 38,376,124.31 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 955,176,210.25 | 1,018,485,939.35 | 1,029,478,474.54 | 0.00 | 0.00 | 0.00 | 0.00 |
| OBLIGACIONES | 1,872,529,067.84 | 1,932,074,675.59 | 2,264,160,050.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 30,000,000.00 | 30,003,495.42 | 30,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 1,842,529,067.84 | 1,902,071,180.17 | 2,234,160,050.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS | 97,932,784.34 | 102,225,519.63 | 80,857,276.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVOS | | | | | | | |
| Locales | 13,645,489.19 | 6,679,482.59 | 4,690,207.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 84,287,295.15 | 95,546,037.04 | 76,167,068.14 | 0.00 | 0.00 | 0.00 | 0.00 |
| PATRIMONIO | 592,997,022.26 | 591,873,698.49 | 592,420,553.46 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 280,780,245.67 | 281,329,619.86 | 281,410,170.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reservas de Capital | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otras Reservas | -185,426.66 | -239,865.66 | -467,361.66 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodos Anteriores | 190,897,408.07 | 190,897,408.07 | 190,897,408.07 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodo | 26,750,808.21 | 29,401,075.86 | 32,935,593.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ganancia o Perdida en Valores Disponibles para la venta | -456,166.70 | -4,724,693.31 | -7,565,409.72 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | 3,944,199,038.95 | 4,059,216,381.12 | 4,303,459,999.19 | 0.00 | 0.00 | 0.00 | 0.00 |

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - AGOSTO 2007
(En Balboas)

| Descripcion | Enero | Febrero | Marzo | Trimestre I | Abril | Mayo | Junio | 7 |
|-------------------------------|---------------|----------------|---------------|--------------------|---------------|---------------|---------------|----------|
| Ingresos Por Intereses | 19,655,049.68 | 17,737,463.67 | 20,683,853.26 | 58,076,366.61 | 20,058,754.09 | 20,588,522.78 | 19,794,528.99 | 6 |
| Préstamos | 16,952,273.81 | 15,700,845.01 | 17,395,096.07 | 50,048,214.89 | 17,561,997.10 | 18,564,562.05 | 17,925,837.23 | 5 |
| Depósitos | 868,382.96 | 769,848.68 | 996,685.10 | 2,634,916.74 | 930,193.10 | 947,201.26 | 960,774.98 | |
| Inversiones | 1,834,392.91 | 1,266,769.98 | 2,292,072.09 | 5,393,234.98 | 1,566,563.89 | 1,076,759.47 | 907,916.78 | |
| Egresos de Operaciones | 14,530,876.98 | 12,967,599.32 | 15,468,817.28 | 42,967,293.58 | 15,028,135.92 | 15,439,705.90 | 14,664,128.13 | 4 |
| Intereses Pagados | 14,529,189.99 | 12,965,836.71 | 15,461,564.58 | 42,956,591.28 | 15,022,210.56 | 15,433,623.24 | 14,661,042.64 | 4 |
| Comisiones | 1,686.99 | 1,762.61 | 7,252.70 | 10,702.30 | 5,925.36 | 6,082.66 | 3,085.49 | |
| Ingreso Neto de Intereses | 5,124,172.70 | 4,769,864.35 | 5,215,035.98 | 15,109,073.03 | 5,030,618.17 | 5,148,816.88 | 5,130,400.86 | 1 |
| Otros Ingresos | 3,252,247.96 | 263,977.66 | -5,382.34 | 3,510,843.28 | 3,971,172.09 | 721,461.97 | 29,892.44 | |
| Comisiones | 532,215.31 | 345,294.45 | 369,807.89 | 1,247,317.65 | 339,094.38 | 465,924.72 | 548,985.88 | |
| Operaciones con Divisas | -31,867.58 | -61,017.34 | 101,256.36 | 8,371.44 | -27,051.00 | 13,600.37 | -27,484.49 | |
| Otros ingresos | 2,751,900.23 | -20,299.45 | -476,446.59 | 2,255,154.19 | 3,659,128.71 | 241,936.88 | -491,608.95 | |
| Ingresos de Operaciones | 8,376,420.66 | 5,033,842.01 | 5,209,653.64 | 18,619,916.31 | 9,001,790.26 | 5,870,278.85 | 5,160,293.30 | 2 |
| Egresos Generales | 2,251,267.03 | 2,191,933.98 | -3,851,437.28 | 591,763.73 | 1,827,221.74 | 2,413,083.70 | -4,519,727.26 | |
| Gastos Administrativos | 1,389,320.94 | 1,152,761.57 | 1,378,644.88 | 3,920,727.39 | 876,276.06 | 1,379,731.65 | 2,133,608.72 | |
| Gastos Generales | 230,861.37 | 393,847.95 | 424,127.86 | 1,048,837.18 | 423,230.11 | 511,507.00 | 415,011.34 | |
| Gastos de Depreciación | 228,406.64 | 164,173.56 | 213,327.01 | 605,907.21 | 202,702.28 | 199,719.24 | 214,359.49 | |
| Otros Gastos | 402,678.08 | 481,150.90 | -5,867,537.03 | -4,983,708.05 | 325,013.29 | 322,125.81 | -7,282,706.81 | - |
| Utilidad antes de Provisiones | 6,125,153.63 | 2,841,908.03 | 9,061,090.92 | 18,028,152.58 | 7,174,568.52 | 3,457,195.15 | 9,680,020.56 | 2 |
| Provisiones por Cuentas Malas | 0.00 | 0.00 | 5,354,115.61 | 5,354,115.61 | 0.00 | 0.00 | 6,235,012.99 | |
| Utilidad del Periodo | 6,125,153.63 | 2,841,908.03 | 3,706,975.31 | 12,674,036.97 | 7,174,568.52 | 3,457,195.15 | 3,445,007.57 | 1 |

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - AGOSTO 2007
(En Balboas)

| Descripcion | Agosto | Septiembre | Trimestre III | Octubre | Noviembre | Diciembre | Trimestre IV | Acumulado Anual |
|-------------------------------|---------------|------------|---------------|---------|-----------|-----------|-----------------|--------------------|
| Ingresos Por Intereses | 23,291,729.77 | 0.00 | 44,024,169.80 | 0.00 | 0.00 | 0.00 | 0.00 | 162,542,342.27 |
| Préstamos | 19,800,525.97 | 0.00 | 38,587,068.07 | 0.00 | 0.00 | 0.00 | 0.00 | 142,687,679.34 |
| Depósitos | 1,216,478.78 | 0.00 | 2,223,466.21 | 0.00 | 0.00 | 0.00 | 0.00 | 7,696,552.29 |
| Inversiones | 2,274,725.02 | 0.00 | 3,213,635.52 | 0.00 | 0.00 | 0.00 | 0.00 | 12,158,110.64 |
| Egresos de Operaciones | 17,563,471.24 | 0.00 | 33,036,454.30 | 0.00 | 0.00 | 0.00 | 0.00 | 121,135,717.83 |
| Intereses | 17,557,775.67 | 0.00 | 33,012,940.26 | 0.00 | 0.00 | 0.00 | 0.00 | 121,086,407.98 |
| Pagados | | | | | | | | |
| Comisiones | 5,695.57 | 0.00 | 23,514.04 | 0.00 | 0.00 | 0.00 | 0.00 | 49,309.85 |
| Ingreso Neto de Intereses | 5,728,258.53 | 0.00 | 10,987,715.50 | 0.00 | 0.00 | 0.00 | 0.00 | 41,406,624.44 |
| Otros Ingresos | 246,831.66 | 0.00 | 432,236.66 | 0.00 | 0.00 | 0.00 | 0.00 | 8,665,606.44 |
| Comisiones | 370,131.65 | 0.00 | 823,038.71 | 0.00 | 0.00 | 0.00 | 0.00 | 3,424,361.34 |
| Operaciones con Divisas | -26,519.09 | 0.00 | -49,385.80 | 0.00 | 0.00 | 0.00 | 0.00 | -81,949.48 |
| Otros ingresos | -96,780.90 | 0.00 | -341,416.25 | 0.00 | 0.00 | 0.00 | 0.00 | 5,323,194.58 |
| Ingresos de Operaciones | 5,975,090.19 | 0.00 | 11,419,952.16 | 0.00 | 0.00 | 0.00 | 0.00 | 50,072,230.88 |
| Egresos Generales | 2,440,573.00 | 0.00 | 5,235,167.32 | 0.00 | 0.00 | 0.00 | 0.00 | 5,547,509.23 |
| Gastos Administrativos | 1,361,234.98 | 0.00 | 2,764,480.38 | 0.00 | 0.00 | 0.00 | 0.00 | 11,074,824.20 |
| Gastos Generales | 535,317.02 | 0.00 | 1,416,891.43 | 0.00 | 0.00 | 0.00 | 0.00 | 3,815,477.06 |
| Gastos de Depreciación | 220,534.77 | 0.00 | 397,019.29 | 0.00 | 0.00 | 0.00 | 0.00 | 1,619,707.51 |
| Otros Gastos | 323,486.23 | 0.00 | 656,776.22 | 0.00 | 0.00 | 0.00 | 0.00 | -10,962,499.54 |
| Utilidad antes de Provisiones | 3,534,517.19 | 0.00 | 6,184,784.84 | 0.00 | 0.00 | 0.00 | 0.00 | 44,524,721.65 |
| Provisiones por Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,589,128.60 |
| Utilidad del Periodo | 3,534,517.19 | 0.00 | 6,184,784.84 | 0.00 | 0.00 | 0.00 | 0.00 | 32,935,593.05 |

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2006 AND JANUARY - AUGUST 2007
(In Balboas)**

| Description | Absolute | % | 2006 | | | 2007 | |
|---------------------------|----------------|--------|------------------|------------------|------------------|------------------|------------------|
| | | | December | January | February | March | |
| LIQUID ASSETS | -71,660,008.52 | -23.60 | 303,650,422.83 | 216,202,094.20 | 242,982,598.61 | 229,046,233.80 | 122,836,963.32 |
| Local Deposits in Banks | 850,726.87 | 489.23 | 173,891.04 | 171,541.89 | 211,225.69 | 198,143.77 | |
| Demand | 850,726.87 | 489.23 | 173,891.04 | 171,541.89 | 211,225.69 | 198,143.77 | |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Foreign Deposits in Banks | -72,519,675.01 | -23.90 | 303,465,330.82 | 216,015,706.64 | 242,755,699.36 | 228,836,963.32 | 122,836,963.32 |
| Demand | -3,819,675.01 | -85.54 | 4,465,330.82 | 2,715,706.64 | 1,255,699.36 | 30,836,963.32 | 1,228,369,633.32 |
| Time | -68,700,000.00 | -22.98 | 299,000,000.00 | 213,300,000.00 | 241,500,000.00 | 198,000,000.00 | 120,000,000.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others | 8,939.62 | 79.81 | 11,200.97 | 14,845.67 | 15,673.56 | 11,126.71 | |
| CREDIT | 492,289,384.39 | 16.80 | 2,929,506,047.77 | 3,036,256,324.76 | 3,027,768,900.81 | 3,245,204,307.99 | 3,206,256,324.76 |
| PORTFOLIO | | | | | | | |
| Local | -30,829,924.71 | -15.91 | 193,815,776.27 | 190,803,578.31 | 185,116,953.31 | 158,897,133.10 | 141,815,776.27 |
| Foreign | 541,095,601.10 | 19.42 | 2,786,955,793.50 | 2,896,713,920.80 | 2,893,913,101.85 | 3,142,920,079.84 | 3,121,815,776.27 |
| Less Allowance | 17,976,292.00 | 35.07 | 51,265,522.00 | 51,261,174.35 | 51,261,154.35 | 56,612,904.95 | 56,612,904.95 |
| Local | -111,111.36 | -12.19 | 911,727.70 | 911,727.70 | 911,727.70 | 811,234.26 | |
| Foreign | 18,087,403.36 | 35.92 | 50,353,794.30 | 50,349,446.65 | 50,349,426.65 | 55,801,670.69 | 55,801,670.69 |
| INVESTMENT | -10,427,972.29 | -1.81 | 577,658,363.67 | 391,817,270.05 | 380,907,417.40 | 632,092,664.10 | 307,658,363.67 |
| SECURITIES | | | | | | | |
| Local | 39,046,500.00 | 195.99 | 19,922,400.00 | 19,804,200.00 | 20,027,600.00 | 20,085,000.00 | 20,027,600.00 |
| Foreign | -49,474,472.29 | -8.87 | 557,735,963.67 | 372,013,070.05 | 360,879,817.40 | 612,007,664.10 | 287,630,763.67 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS | -35,273,369.05 | -29.96 | 117,717,130.43 | 116,329,379.94 | 97,215,886.49 | 78,834,911.65 | 68,834,911.65 |
| Local | -14,949,405.69 | -84.87 | 17,614,809.32 | 20,511,965.87 | 10,276,743.98 | 5,315,339.04 | 5,315,339.04 |
| Foreign | -20,323,963.36 | -20.30 | 100,102,321.11 | 95,817,414.07 | 86,939,142.51 | 73,519,572.61 | 62,519,572.61 |
| TOTAL ASSETS | 374,928,034.53 | 9.54 | 3,928,531,964.70 | 3,760,605,068.95 | 3,748,874,803.31 | 4,185,178,117.54 | 3,705,178,117.54 |
| DEPOSITS | 309,348,035.33 | 29.28 | 1,056,674,083.42 | 1,169,378,225.85 | 1,222,705,231.77 | 1,380,142,876.22 | 1,283,142,876.22 |
| Local | 93,262,550.44 | 66.37 | 140,528,292.38 | 151,114,593.65 | 149,223,722.63 | 188,400,415.96 | 195,114,593.65 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 91,762,550.44 | 65.30 | 140,528,292.38 | 151,114,593.65 | 149,223,722.63 | 188,400,415.96 | 195,114,593.65 |
| Demand | 2,166,432.36 | 17.48 | 12,390,382.81 | 9,751,662.28 | 13,366,002.78 | 10,542,777.13 | 9,751,662.28 |
| Time | 89,596,118.08 | 69.92 | 128,137,909.57 | 141,362,931.37 | 135,857,719.85 | 177,857,638.83 | 185,360,931.37 |
| Foreign | 216,085,484.89 | 23.59 | 916,145,791.04 | 1,018,263,632.20 | 1,073,481,509.14 | 1,191,742,460.26 | 1,088,000,000.00 |

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| | | | | | | | |
|---|-----------------------|---------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 26,532,995.88 | 70.11 | 37,843,681.20 | 98,076,330.45 | 99,415,948.70 | 100,671,771.92 | 102,000,000.00 |
| Demand | 4,860,495.88 | 241.07 | 2,016,181.20 | 2,248,830.45 | 1,738,448.70 | 1,744,271.92 | 2,000,000.00 |
| Time | 21,672,500.00 | 60.49 | 35,827,500.00 | 95,827,500.00 | 97,677,500.00 | 98,927,500.00 | 100,000,000.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 189,552,489.01 | 21.58 | 878,302,109.84 | 920,187,301.75 | 974,065,560.44 | 1,091,070,688.34 | 985,000,000.00 |
| Demand | -79,743,915.52 | -67.51 | 118,120,039.83 | 82,782,206.23 | 95,490,878.75 | 90,198,396.99 | 44,000,000.00 |
| Time | 269,296,404.53 | 35.43 | 760,182,070.01 | 837,405,095.52 | 878,574,681.69 | 1,000,872,291.35 | 941,000,000.00 |
| BORROWINGS | 107,762,871.47 | 5.00 | 2,156,397,179.46 | 1,881,473,358.26 | 1,831,833,854.46 | 2,128,903,579.48 | 1,752,000,000.00 |
| Local | 0.00 | 0.00 | 30,000,000.00 | 30,000,000.00 | 31,868,459.90 | 30,000,000.00 | 30,000,000.00 |
| Foreign | 107,762,871.47 | 5.07 | 2,126,397,179.46 | 1,851,473,358.26 | 1,799,965,394.56 | 2,098,903,579.48 | 1,722,000,000.00 |
| OTHER | -48,983,579.66 | -37.73 | 129,840,855.71 | 120,909,042.64 | 102,899,898.91 | 86,564,035.26 | 74,000,000.00 |
| LIABILITIES | | | | | | | |
| Local | -19,721,311.46 | -80.79 | 24,411,519.37 | 11,702,379.03 | 10,338,688.73 | 8,310,708.32 | 5,000,000.00 |
| Foreign | -29,262,268.20 | -27.76 | 105,429,336.34 | 109,206,663.61 | 92,561,210.18 | 78,253,326.94 | 69,000,000.00 |
| STOCKHOLDERS' EQUITY | 6,800,707.35 | 1.16 | 585,619,846.11 | 588,844,442.19 | 591,435,818.14 | 589,567,626.62 | 594,000,000.00 |
| Capital | 1,252,896.58 | 0.45 | 280,157,273.47 | 280,212,949.00 | 280,263,236.58 | 280,318,912.11 | 280,000,000.00 |
| Capital Reserves | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,000,000.00 |
| Other Reserves | -394,857.07 | 544.60 | -72,504.59 | 68,218.00 | 22,274.00 | -58,735.00 | 0.00 |
| Retained Earnings | 38,693,291.14 | 25.42 | 152,204,116.93 | 207,009,182.67 | 206,924,182.67 | 198,931,786.98 | 198,000,000.00 |
| Net Income | -21,784,477.07 | -39.81 | 54,720,070.12 | 6,125,153.63 | 8,967,061.66 | 12,674,036.97 | 19,000,000.00 |
| Gain or Loss in Securities available for sale | -10,966,146.23 | -322.46 | 3,400,736.51 | 218,785.22 | 48,909.56 | 2,491,471.89 | 0.00 |
| Subordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND STOCKHOLDER'S EQUITY | 374,928,034.49 | 9.54 | 3,928,531,964.70 | 3,760,605,068.94 | 3,748,874,803.28 | 4,185,178,117.58 | 3,705,000,000.00 |

October 1, 2007

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2006 AND JANUARY - AUGUST 2007
(In Balboas)**

| Description | 2007 | | | | | | |
|----------------------|------------------|------------------|------------------|-----------|---------|----------|----------|
| | June | July | August | September | October | November | December |
| LIQUID ASSETS | 230,906,612.74 | 225,251,357.81 | 231,990,414.31 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Deposits in | 249,374.70 | 200,575.94 | 1,024,617.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| Banks | | | | | | | |
| Demand | 249,374.70 | 200,575.94 | 1,024,617.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits in | 230,648,229.85 | 225,046,711.62 | 230,945,655.81 | 0.00 | 0.00 | 0.00 | 0.00 |
| Banks | | | | | | | |
| Demand | 17,748,229.85 | 6,846,711.62 | 645,655.81 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 212,900,000.00 | 218,200,000.00 | 230,300,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others | 9,008.19 | 4,070.25 | 20,140.59 | 0.00 | 0.00 | 0.00 | 0.00 |
| CREDIT | 3,346,318,289.23 | 3,399,513,093.81 | 3,421,795,432.16 | 0.00 | 0.00 | 0.00 | 0.00 |
| PORTFOLIO | | | | | | | |
| Local | 156,246,011.28 | 159,018,174.47 | 162,985,851.56 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 3,259,046,607.73 | 3,309,575,019.73 | 3,328,051,394.60 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 68,974,329.78 | 69,080,100.39 | 69,241,814.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 800,616.34 | 800,616.34 | 800,616.34 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 68,173,713.44 | 68,279,484.05 | 68,441,197.66 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVESTMENT | 275,295,067.05 | 330,636,735.82 | 567,230,391.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| SECURITIES | | | | | | | |
| Local | 19,807,400.00 | 20,009,800.00 | 58,968,900.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 255,487,667.05 | 310,626,935.82 | 508,261,491.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS | 91,679,069.89 | 103,815,193.71 | 82,443,761.38 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 7,040,979.90 | 1,314,560.20 | 2,665,403.63 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 84,638,089.99 | 102,500,633.51 | 79,778,357.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 3,944,199,038.91 | 4,059,216,381.15 | 4,303,459,999.23 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITS | 1,380,740,164.51 | 1,433,042,487.41 | 1,366,022,118.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 267,002,901.04 | 277,920,926.83 | 233,790,842.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 0.00 | 0.00 | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 267,002,901.04 | 277,920,926.83 | 232,290,842.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 18,201,829.30 | 16,078,149.99 | 14,556,815.17 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 248,801,071.74 | 261,842,776.84 | 217,734,027.65 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 1,113,737,263.47 | 1,155,121,560.58 | 1,132,231,275.93 | 0.00 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 72,649,022.78 | 67,948,910.47 | 64,376,677.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 4,921,522.78 | 6,048,910.47 | 6,876,677.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 67,727,500.00 | 61,900,000.00 | 57,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 1,041,088,240.69 | 1,087,172,650.11 | 1,067,854,598.85 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 85,912,030.44 | 68,686,710.76 | 38,376,124.31 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 955,176,210.25 | 1,018,485,939.35 | 1,029,478,474.54 | 0.00 | 0.00 | 0.00 | 0.00 |
| BORROWINGS | 1,872,529,067.84 | 1,932,074,675.59 | 2,264,160,050.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 30,000,000.00 | 30,003,495.42 | 30,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 1,842,529,067.84 | 1,902,071,180.17 | 2,234,160,050.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER | 97,932,784.34 | 102,225,519.63 | 80,857,276.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | |
| Local | 13,645,489.19 | 6,679,482.59 | 4,690,207.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 84,287,295.15 | 95,546,037.04 | 76,167,068.14 | 0.00 | 0.00 | 0.00 | 0.00 |
| STOCKHOLDERS' EQUITY | 592,997,022.26 | 591,873,698.49 | 592,420,553.46 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 280,780,245.67 | 281,329,619.86 | 281,410,170.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Reserves | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Reserves | -185,426.66 | -239,865.66 | -467,361.66 | 0.00 | 0.00 | 0.00 | 0.00 |
| Retained Earnings | 190,897,408.07 | 190,897,408.07 | 190,897,408.07 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 26,750,808.21 | 29,401,075.86 | 32,935,593.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain or Loss in | -456,166.70 | -4,724,693.31 | -7,565,409.72 | 0.00 | 0.00 | 0.00 | 0.00 |
| Securities available for sale | | | | | | | |
| Subordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND STOCKHOLDER'S EQUITY | 3,944,199,038.95 | 4,059,216,381.12 | 4,303,459,999.19 | 0.00 | 0.00 | 0.00 | 0.00 |

* Includes only Panama - New York accounts.

**Monetary unit at par and equivalent with US\$ dollars.

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá

Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - AUGUST 2007

(In Balboas)**

| Description | January | February | March | I Quarter | April | May | June | I |
|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----|
| Interest | 19,655,049.68 | 17,737,463.67 | 20,683,853.26 | 58,076,366.61 | 20,058,754.09 | 20,588,522.78 | 19,794,528.99 | 60 |
| Income | | | | | | | | |
| Loans | 16,952,273.81 | 15,700,845.01 | 17,395,096.07 | 50,048,214.89 | 17,561,997.10 | 18,564,562.05 | 17,925,837.23 | 54 |
| Deposits | 868,382.96 | 769,848.68 | 996,685.10 | 2,634,916.74 | 930,193.10 | 947,201.26 | 960,774.98 | 2 |
| Investments | 1,834,392.91 | 1,266,769.98 | 2,292,072.09 | 5,393,234.98 | 1,566,563.89 | 1,076,759.47 | 907,916.78 | 3 |
| Interest | 14,530,876.98 | 12,967,599.32 | 15,468,817.28 | 42,967,293.58 | 15,028,135.92 | 15,439,705.90 | 14,664,128.13 | 45 |
| Expense | | | | | | | | |
| Interest | 14,529,189.99 | 12,965,836.71 | 15,461,564.58 | 42,956,591.28 | 15,022,210.56 | 15,433,623.24 | 14,661,042.64 | 45 |
| Commissions | 1,686.99 | 1,762.61 | 7,252.70 | 10,702.30 | 5,925.36 | 6,082.66 | 3,085.49 | |
| Net Interest | 5,124,172.70 | 4,769,864.35 | 5,215,035.98 | 15,109,073.03 | 5,030,618.17 | 5,148,816.88 | 5,130,400.86 | 15 |
| Income | | | | | | | | |
| Other Income | 3,252,247.96 | 263,977.66 | -5,382.34 | 3,510,843.28 | 3,971,172.09 | 721,461.97 | 29,892.44 | 4 |
| Commissions | 532,215.31 | 345,294.45 | 369,807.89 | 1,247,317.65 | 339,094.38 | 465,924.72 | 548,985.88 | 1 |
| Foreign | -31,867.58 | -61,017.34 | 101,256.36 | 8,371.44 | -27,051.00 | 13,600.37 | -27,484.49 | |
| currency | | | | | | | | |
| operations | | | | | | | | |
| Other Income | 2,751,900.23 | -20,299.45 | -476,446.59 | 2,255,154.19 | 3,659,128.71 | 241,936.88 | -491,608.95 | 3 |
| Operating | 8,376,420.66 | 5,033,842.01 | 5,209,653.64 | 18,619,916.31 | 9,001,790.26 | 5,870,278.85 | 5,160,293.30 | 20 |
| Income | | | | | | | | |
| Operating | 2,251,267.03 | 2,191,933.98 | -3,851,437.28 | 591,763.73 | 1,827,221.74 | 2,413,083.70 | -4,519,727.26 | |
| Expenses | | | | | | | | |
| Administrative | 1,389,320.94 | 1,152,761.57 | 1,378,644.88 | 3,920,727.39 | 876,276.06 | 1,379,731.65 | 2,133,608.72 | 4 |
| expenses | | | | | | | | |
| General | 230,861.37 | 393,847.95 | 424,127.86 | 1,048,837.18 | 423,230.11 | 511,507.00 | 415,011.34 | 1 |
| expenses | | | | | | | | |
| Depreciation | 228,406.64 | 164,173.56 | 213,327.01 | 605,907.21 | 202,702.28 | 199,719.24 | 214,359.49 | |
| Other | 402,678.08 | 481,150.90 | -5,867,537.03 | -4,983,708.05 | 325,013.29 | 322,125.81 | -7,282,706.81 | -6 |
| expenses | | | | | | | | |
| Net Income | 6,125,153.63 | 2,841,908.03 | 9,061,090.92 | 18,028,152.58 | 7,174,568.52 | 3,457,195.15 | 9,680,020.56 | 20 |
| before | | | | | | | | |
| provision for | | | | | | | | |
| loan losses | | | | | | | | |
| Provision for | 0.00 | 0.00 | 5,354,115.61 | 5,354,115.61 | 0.00 | 0.00 | 6,235,012.99 | 6 |
| loan losses | | | | | | | | |
| Net Income | 6,125,153.63 | 2,841,908.03 | 3,706,975.31 | 12,674,036.97 | 7,174,568.52 | 3,457,195.15 | 3,445,007.57 | 14 |

October 1, 2007

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - AUGUST 2007

(In Balboas)**

| Description | August | September | III Quarter | October | November | December | IV Quarter | Year to date |
|---|---------------|-----------|---------------|---------|----------|----------|---------------|----------------|
| Interest Income | 23,291,729.77 | 0.00 | 44,024,169.80 | 0.00 | 0.00 | 0.00 | 0.00 | 162,542,342.27 |
| Loans | 19,800,525.97 | 0.00 | 38,587,068.07 | 0.00 | 0.00 | 0.00 | 0.00 | 142,687,679.34 |
| Deposits | 1,216,478.78 | 0.00 | 2,223,466.21 | 0.00 | 0.00 | 0.00 | 0.00 | 7,696,552.29 |
| Investments | 2,274,725.02 | 0.00 | 3,213,635.52 | 0.00 | 0.00 | 0.00 | 0.00 | 12,158,110.64 |
| Interest Expense | 17,563,471.24 | 0.00 | 33,036,454.30 | 0.00 | 0.00 | 0.00 | 0.00 | 121,135,717.83 |
| Interest | 17,557,775.67 | 0.00 | 33,012,940.26 | 0.00 | 0.00 | 0.00 | 0.00 | 121,086,407.98 |
| Commissions | 5,695.57 | 0.00 | 23,514.04 | 0.00 | 0.00 | 0.00 | 0.00 | 49,309.85 |
| Net Interest Income | 5,728,258.53 | 0.00 | 10,987,715.50 | 0.00 | 0.00 | 0.00 | 0.00 | 41,406,624.44 |
| Other Income | 246,831.66 | 0.00 | 432,236.66 | 0.00 | 0.00 | 0.00 | 0.00 | 8,665,606.44 |
| Commissions | 370,131.65 | 0.00 | 823,038.71 | 0.00 | 0.00 | 0.00 | 0.00 | 3,424,361.34 |
| Foreign currency operations | -26,519.09 | 0.00 | -49,385.80 | 0.00 | 0.00 | 0.00 | 0.00 | -81,949.48 |
| Other Income | -96,780.90 | 0.00 | -341,416.25 | 0.00 | 0.00 | 0.00 | 0.00 | 5,323,194.58 |
| Operating Income | 5,975,090.19 | 0.00 | 11,419,952.16 | 0.00 | 0.00 | 0.00 | 0.00 | 50,072,230.88 |
| Operating Expenses | 2,440,573.00 | 0.00 | 5,235,167.32 | 0.00 | 0.00 | 0.00 | 0.00 | 5,547,509.23 |
| Administrative expenses | 1,361,234.98 | 0.00 | 2,764,480.38 | 0.00 | 0.00 | 0.00 | 0.00 | 11,074,824.20 |
| General expenses | 535,317.02 | 0.00 | 1,416,891.43 | 0.00 | 0.00 | 0.00 | 0.00 | 3,815,477.06 |
| Depreciation | 220,534.77 | 0.00 | 397,019.29 | 0.00 | 0.00 | 0.00 | 0.00 | 1,619,707.51 |
| Other expenses | 323,486.23 | 0.00 | 656,776.22 | 0.00 | 0.00 | 0.00 | 0.00 | -10,962,499.54 |
| Net Income before provision for loan losses | 3,534,517.19 | 0.00 | 6,184,784.84 | 0.00 | 0.00 | 0.00 | 0.00 | 44,524,721.65 |
| Provision for loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,589,128.60 |
| Net Income | 3,534,517.19 | 0.00 | 6,184,784.84 | 0.00 | 0.00 | 0.00 | 0.00 | 32,935,593.05 |

* Includes only Panama - New York accounts.

** Monetary unit at par and equivalent with US\$ dollars.

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