

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
March 09, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of March, 2010

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

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
P.O. Box 0819-08730  
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.

March 8th, 2010  
FOREIGN TRADE  
BANK OF LATIN  
AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll  
Title: General  
Manager

---

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

8 de marzo de 2010

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y ENERO - DICIEMBRE 2009  
(En Balboas) \*

Descripción	Absoluta	%	2008		2009	
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-476,023,335.28	-52.87	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84
Depositos Locales						
en Bancos	-92,584.68	-77.36	119,678.71	266,933.91	166,228.99	130,796.55
A la Vista	-92,584.68	-77.36	119,678.71	266,933.91	166,228.99	130,796.55
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en						
Bancos	-475,933,710.03	-52.87	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35
A la Vista	-400,933,710.03	-66.24	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35
A Plazo	-75,000,000.00	-25.42	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00
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	2,959.43	34.74	8,519.23	132,263.36	5,631.37	11,000.94
<b>CARTERA</b>						
<b>CREDITICIA</b>	141,477,565.82	5.52	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55
Locales	-89,434,067.25	-61.08	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24
Extranjero	250,052,559.69	10.11	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64
Menos						
Provisiones	19,140,926.92	35.03	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33
Locales	-697,214.07	-35.27	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71
Extranjero	19,838,140.69	37.66	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62
<b>INVERSIONES</b>						
<b>EN VALORES</b>	-173,886,784.92	-22.06	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83
Locales	-41,642,314.24	-48.75	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00
Extranjero	-132,244,470.68	-18.82	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83
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
<b>OTROS</b>						
<b>ACTIVOS</b>	-22,308,238.91	-31.79	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21
Locales	-8,770,644.51	-70.18	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50
Extranjero	-13,537,594.40	-23.47	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-530,740,793.29	-12.28	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43
<b>DEPOSITOS</b>	87,272,119.19	7.46	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Locales	39,591,457.56	57.14	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	49,591,457.56	83.65	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77
A la Vista	-1,651,265.89	-84.70	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83
A Plazo	51,242,723.45	89.37	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94
Extranjero	47,680,661.63	4.33	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	12,303,207.16	203.69	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77
A la Vista	1,080,462.91	70.38	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77
A Plazo	11,222,744.25	249.12	4,504,994.44	504,375.00	504,375.00	3,504,375.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	35,377,454.47	3.23	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62
A la Vista	-61,001,668.63	-55.36	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66
A Plazo	96,379,123.10	9.79	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96
<b>OBLIGACIONES</b>	<b>-639,359,406.09</b>	<b>-26.29</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,167,251,487.27</b>
Locales	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Extranjero	-619,259,406.09	-25.67	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27
<b>OTROS</b>						
<b>PASIVOS</b>	<b>-63,465,145.01</b>	<b>-34.10</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>121,266,171.66</b>
Locales	-4,050,568.58	-27.74	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59
Extranjero	-59,414,576.43	-34.65	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07
<b>PATRIMONIO</b>	<b>84,811,638.77</b>	<b>15.85</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>552,780,634.19</b>
Capital	2,404,353.39	0.85	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79
Reservas de						
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	3,048,715.75	-51.11	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92
Utilidad de						
Periodos						
Anteriores	15,912,959.20	8.32	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58
Utilidad de						
Periodo	538,858.45	1.42	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	62,906,751.98	-95.10	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>						
<b>PATRIMONIO</b>	<b>-530,740,793.14</b>	<b>-12.28</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,058,064,735.28</b>

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

8 de marzo de 2010

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y ENERO - DICIEMBRE 2009  
(En Balboas) \*

Descripción	2009					
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,980,000.00
Depositos Locales						
en Bancos	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	183,714.66
A la Vista	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	183,714.66
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en						
Bancos	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,780,000.00
A la Vista	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,980,000.00
A Plazo	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,800,000.00
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	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,567.93
<b>CARTERA</b>						
<b>CREDITICIA</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	2,517,886,713.85	2,613,520,000.00
Locales	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,183,000.00
Extranjero	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	2,528,468,536.69	2,609,190,000.00
Menos						
Provisiones	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,850,000.00
Locales	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,640,000.00
Extranjero	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,210,000.00
<b>INVERSIONES</b>						
<b>EN VALORES</b>	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,360,000.00
Locales	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,350,000.00
Extranjero	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,000,000.00
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
<b>OTROS</b>						
<b>ACTIVOS</b>	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,730,000.00
Locales	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,270,000.00
Extranjero	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,460,000.00
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	3,646,321,167.27	3,688,600,000.00
<b>DEPOSITOS</b>	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	1,222,226,950.57	1,278,320,000.00
Locales	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,770,000.00

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	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
De Bancos	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,77
A la Vista	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	29
A Plazo	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,48
Extranjero	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	1,124,432,463.19	1,174,54
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,000
A la Vista	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,27
A Plazo	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,72
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	1,121,452,775.99	1,156,54
A la Vista	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,96
A Plazo	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	1,087,456,763.82	1,140,58
<b>OBLIGACIONES</b>	<b>2,147,349,144.52</b>	<b>2,048,985,848.28</b>	<b>1,940,977,247.57</b>	<b>1,827,730,257.39</b>	<b>1,692,735,399.72</b>	<b>1,685,94</b>
Locales	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000
Extranjero	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	1,802,730,257.39	1,667,735,399.72	1,660,94
<b>OTROS</b>						
<b>PASIVOS</b>	<b>107,326,591.64</b>	<b>110,329,704.16</b>	<b>109,138,591.82</b>	<b>111,163,775.30</b>	<b>120,087,069.84</b>	<b>114,65</b>
Locales	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	14,310,268.71	6,08
Extranjero	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	105,776,801.13	108,57
<b>PATRIMONIO</b>	<b>596,007,579.36</b>	<b>591,381,191.85</b>	<b>607,021,995.14</b>	<b>607,452,490.75</b>	<b>611,271,747.70</b>	<b>609,68</b>
Capital	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	284,781,067.87	284,91
Reservas de						
Capital	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210
Otras Reservas	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	-3,544,047.99	-3,06
Utilidad de						
Periodos						
Anteriores	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	212,670,113.70	212,670
Utilidad de						
Periodo	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	27,481,541.94	31,14
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	-5,327,081.49	-11,18
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>						
<b>PATRIMONIO</b>	<b>3,970,702,228.77</b>	<b>4,011,752,643.75</b>	<b>3,908,272,873.96</b>	<b>3,755,360,863.54</b>	<b>3,646,321,167.83</b>	<b>3,688,60</b>

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).





Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

8 de marzo de 2010

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
ENERO - DICIEMBRE 2009

(En Balboas) \*

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio
<b>Ingresos Por</b>							
Intereses	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,266.00
Préstamos	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,600.00
Depósitos	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,850.00
Inversiones	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,800.00
<b>Egresos de</b>							
Operaciones	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,700.00
Intereses Pagados	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,770.00
Comisiones	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,920.00
<b>Ingreso Neto de</b>							
Intereses	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,560.00
Otros Ingresos	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,610.00
Comisiones	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,500.00
Otros ingresos	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,100.00
<b>Ingresos de</b>							
Operaciones	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,170.00
<b>Egresos</b>							
Generales	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,110.00
<b>Gastos</b>							
Administrativos	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,040.00
<b>Gastos</b>							
Generales	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,210.00
<b>Gastos de</b>							
Depreciación	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,210.00
Otros Gastos	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,620.00
<b>Utilidad antes de</b>							
Provisiones	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,060.00
<b>Provisiones por</b>							
Cuentas Malas	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,790.00
<b>Utilidad del</b>							
Periodo	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,730.00

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitioweb: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

8 de marzo de 2010

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
ENERO - DICIEMBRE 2009

(En Balboas) \*

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre
<b>Ingresos Por</b>							
Intereses	12,797,315.99	11,412,267.60	9,913,516.33	34,123,099.92	10,218,655.86	8,846,050.45	8,833,803.47
Préstamos	10,130,541.34	9,172,445.36	8,211,033.07	27,514,019.77	8,985,157.08	7,758,788.85	7,651,188.93
Depósitos	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	61,091.74	71,996.50
Inversiones	2,562,437.53	2,147,555.44	1,608,103.22	6,318,096.19	1,159,310.76	1,026,169.86	1,110,618.04
<b>Egresos de</b>							
Operaciones	6,117,909.19	5,584,758.99	5,050,402.79	16,753,070.97	4,590,893.13	3,987,004.16	3,939,660.49
Intereses Pagados	6,110,602.17	5,577,642.46	5,043,072.12	16,731,316.75	4,580,294.36	3,979,944.49	3,931,399.43
Comisiones	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	7,059.67	8,261.06
<b>Ingreso Neto de</b>							
Intereses	6,679,406.80	5,827,508.61	4,863,113.54	17,370,028.95	5,627,762.73	4,859,046.29	4,894,142.98
Otros Ingresos	3,166,123.52	223,672.97	908,429.05	4,298,225.54	1,119,439.91	494,333.57	2,833,272.86
Comisiones	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	601,167.07	819,336.60
Otros ingresos	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	-106,833.50	2,013,936.26
<b>Ingresos de</b>							
Operaciones	9,845,530.32	6,051,181.58	5,771,542.59	21,668,254.49	6,747,202.64	5,353,379.86	7,727,415.84
<b>Egresos</b>							
Generales	2,263,344.06	2,541,005.79	3,129,446.35	7,933,796.20	3,087,204.94	2,962,943.85	3,505,991.87
<b>Gastos</b>							
Administrativos	1,387,670.05	1,547,199.51	1,448,113.79	4,382,983.35	1,505,909.72	1,508,630.41	1,874,344.13
<b>Gastos</b>							
Generales	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	369,588.26	503,966.57
<b>Gastos de</b>							
Depreciación	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	208,120.03	196,508.21
Otros Gastos	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	876,605.15	931,172.96
<b>Utilidad antes de</b>							
Provisiones	7,582,186.26	3,510,175.79	2,642,096.24	13,734,458.29	3,659,997.70	2,390,436.01	4,221,423.97
<b>Provisiones por</b>							
Cuentas Malas	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	-607,121.85
<b>Utilidad del</b>							
Periodo	7,582,186.26	3,510,175.79	1,472,950.58	12,565,312.63	3,659,997.70	2,390,436.01	4,828,545.82

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

March 8, 2010

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JANUARY - DECEMBER 2009  
(In Balboas)\*

Description	Absolute	%	2008		2009	
			December	January	February	March
<b>LIQUID ASSETS</b>	-476,023,335.28	-52.87	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84
Local Deposits in						
Banks	-92,584.68	-77.36	119,678.71	266,933.91	166,228.99	130,796.55
Demand	-92,584.68	-77.36	119,678.71	266,933.91	166,228.99	130,796.55
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	-475,933,710.03	-52.87	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35
Demand	-400,933,710.03	-66.24	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35
Time	-75,000,000.00	-25.42	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	2,959.43	34.74	8,519.23	132,263.36	5,631.37	11,000.94
<b>CREDIT</b>						
<b>PORTFOLIO</b>	141,477,565.82	5.52	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55
Local	-89,434,067.25	-61.08	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24
Foreign	250,052,559.69	10.11	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64
Less Allowance	19,140,926.62	35.03	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33
Local	-697,214.07	-35.27	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71
Foreign	19,838,140.69	37.66	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62
<b>INVESTMENT</b>						
<b>SECURITIES</b>	-173,886,784.92	-22.06	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83
Local	-41,642,314.24	-48.75	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00
Foreign	-132,244,470.68	-18.82	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	-22,308,238.91	-31.79	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21
Local	-8,770,644.51	-70.18	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50
Foreign	-13,537,594.40	-23.47	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71
<b>TOTAL ASSETS</b>	-530,740,793.29	-12.28	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43
<b>DEPOSITS</b>	87,272,119.19	7.46	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16
Local	39,591,457.56	57.14	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00
Time	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	49,591,457.56	83.65	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Demand	-1,651,265.89	-84.70	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83
Time	51,242,723.45	89.37	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94
Foreign	47,680,661.63	4.33	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	12,303,207.16	203.69	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77
Demand	1,080,462.91	70.38	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77
Time	11,222,744.25	249.12	4,504,994.44	504,375.00	504,375.00	3,504,375.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	35,377,454.47	3.23	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62
Demand	-61,001,668.63	-55.36	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66
Time	96,379,123.10	9.79	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96
<b>BORROWINGS</b>	<b>-639,359,406.09</b>	<b>-26.29</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,167,251,487.27</b>
Local	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Foreign	-619,259,406.09	-25.67	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>-63,465,145.01</b>	<b>-34.10</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>121,266,171.66</b>
Local	-4,050,568.58	-27.74	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59
Foreign	-59,414,576.43	-34.65	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>84,811,638.77</b>	<b>15.85</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>552,780,634.19</b>
Capital	2,404,353.39	0.85	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Other Reserves	3,048,715.75	-51.11	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92
Retained Earnings	15,912,959.20	8.32	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58
Net Income	538,858.45	1.42	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38
Gain or Loss in Securities available for sale	62,906,751.98	-95.10	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>-530,740,793.14</b>	<b>-12.28</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,058,064,735.28</b>

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

March 8, 2010

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JANUARY - DECEMBER 2009  
(In Balboas)\*

Description	2009					
	May	June	July	August	September	October
<b>LIQUID ASSETS</b>	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,911,111.11
Local Deposits in						
Banks	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	183,714.66
Demand	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	183,714.66
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,727,396.45
Demand	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,911,111.11
Time	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,816,285.34
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,567.93
<b>CREDIT</b>						
<b>PORTFOLIO</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	2,517,886,713.85	2,613,511,111.11
Local	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,111,111.11
Foreign	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	2,528,468,536.69	2,609,400,000.00
Less Allowance	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,880,292.60
Local	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,646,785.44
Foreign	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,233,507.16
<b>INVESTMENT</b>						
<b>SECURITIES</b>	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,311,111.11
Local	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,311,111.11
Foreign	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,000,000.00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,711,111.11
Local	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,211,111.11
Foreign	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,500,000.00
<b>TOTAL ASSETS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	3,646,321,167.27	3,688,611,111.11
<b>DEPOSITS</b>	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	1,222,226,950.57	1,278,311,111.11
Local	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,711,111.11
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	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
Time	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
From Banks	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,711,111.11
Demand	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	292,102.36

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Time	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,4
Foreign	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	1,124,432,463.19	1,174,5
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,0
Demand	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,2
Time	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,7
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	1,121,452,775.99	1,156,5
Demand	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,9
Time	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	1,087,456,763.82	1,140,5
<b>BORROWINGS</b>	<b>2,147,349,144.52</b>	<b>2,048,985,848.28</b>	<b>1,940,977,247.57</b>	<b>1,827,730,257.39</b>	<b>1,692,735,399.72</b>	<b>1,685,9</b>
Local	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,0
Foreign	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	1,802,730,257.39	1,667,735,399.72	1,660,9
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>107,326,591.64</b>	<b>110,329,704.16</b>	<b>109,138,591.82</b>	<b>111,163,775.30</b>	<b>120,087,069.84</b>	<b>114,6</b>
Local	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	14,310,268.71	6,0
Foreign	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	105,776,801.13	108,5
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>596,007,579.36</b>	<b>591,381,191.85</b>	<b>607,021,995.14</b>	<b>607,452,490.75</b>	<b>611,271,747.70</b>	<b>609,6</b>
Capital	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	284,781,067.87	284,9
Capital Reserves	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,2
Other Reserves	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	-3,544,047.99	-3,0
Retained Earnings	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	212,670,113.70	212,6
Net Income	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	27,481,541.94	31,1
Gain or Loss in Securities available for sale	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	-5,327,081.49	-11,1
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,970,702,228.77</b>	<b>4,011,752,643.75</b>	<b>3,908,272,873.96</b>	<b>3,755,360,863.54</b>	<b>3,646,321,167.83</b>	<b>3,688,6</b>

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).



Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

March 8, 2010

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JANUARY - DECEMBER 2009

(In Balboas)\*

Description	January	February	March	I Quarter	April	May	June
Interest							
Income	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,265.2
Loans	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,604.3
Deposits	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.3
Investments	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,802.3
Interest							
Expense	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,702.0
Interest	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,777.8
Commissions	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.2
Net Interest							
Income	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,563.2
Other Income	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,611.0
Commissions	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.7
Other Income	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,109.3
Operating							
Income	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,174.3
Operating							
Expenses	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,112.3
Administrative							
expenses	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,049.0
General							
expenses	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.3
Depreciation	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.3
Other							
expenses	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.3
Net Income							
before							
provision for							
loan losses	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,061.9
Provision for							
loan losses	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.8
Net Income	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,731.9

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama (website: <http://www.superbancos.gob.pa>).



Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

March 8, 2010

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JANUARY - DECEMBER 2009

(In Balboas)\*

Description	July	August	September	III Quarter	October	November	December
Interest							
Income	12,797,315.99	11,412,267.60	9,913,516.33	34,123,099.92	10,218,655.86	8,846,050.45	8,833,803.47
Loans	10,130,541.34	9,172,445.36	8,211,033.07	27,514,019.77	8,985,157.08	7,758,788.85	7,651,188.93
Deposits	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	61,091.74	71,996.50
Investments	2,562,437.53	2,147,555.44	1,608,103.22	6,318,096.19	1,159,310.76	1,026,169.86	1,110,618.04
Interest							
Expense	6,117,909.19	5,584,758.99	5,050,402.79	16,753,070.97	4,590,893.13	3,987,004.16	3,939,660.49
Interest	6,110,602.17	5,577,642.46	5,043,072.12	16,731,316.75	4,580,294.36	3,979,944.49	3,931,399.43
Commissions	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	7,059.67	8,261.06
Net Interest							
Income	6,679,406.80	5,827,508.61	4,863,113.54	17,370,028.95	5,627,762.73	4,859,046.29	4,894,142.98
Other Income	3,166,123.52	223,672.97	908,429.05	4,298,225.54	1,119,439.91	494,333.57	2,833,272.86
Commissions	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	601,167.07	819,336.60
Other Income	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	-106,833.50	2,013,936.26
Operating							
Income	9,845,530.32	6,051,181.58	5,771,542.59	21,668,254.49	6,747,202.64	5,353,379.86	7,727,415.84
Operating							
Expenses	2,263,344.06	2,541,005.79	3,129,446.35	7,933,796.20	3,087,204.94	2,962,943.85	3,505,991.87
Administrative							
expenses	1,387,670.05	1,547,199.51	1,448,113.79	4,382,983.35	1,505,909.72	1,508,630.41	1,874,344.13
General							
expenses	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	369,588.26	503,966.57
Depreciation	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	208,120.03	196,508.21
Other							
expenses	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	876,605.15	931,172.96
Net Income							
before							
provision for							
loan losses	7,582,186.26	3,510,175.79	2,642,096.24	13,734,458.29	3,659,997.70	2,390,436.01	4,221,423.97
Provision for							
loan losses	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	-607,121.85
Net Income	7,582,186.26	3,510,175.79	1,472,950.58	12,565,312.63	3,659,997.70	2,390,436.01	4,828,545.82

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama (website: <http://www.superbancos.gob.pa>).

