

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
August 21, 2013

**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 August, 2013

**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)

Business Park Torre V, Ave. La Rotonda, Costa del Este

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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.

August 21, 2013

FOREIGN TRADE  
BANK OF LATIN  
AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll  
Title: General Manager

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

26 de julio 2013

**BALANCE DE SITUACION  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2012 A JUNIO 2013  
(En Miles de Balboas) \***

	Variación		2012	2013	Febrero	Marzo	Abril	M
	Absoluta	%	Diciembre	Enero				
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	-77,758.78	-11.05	703,614.10	794,987.92	431,392.25	578,378.26	602,280.00	7
Depósitos Locales en Bancos	184.66	44.69	413.18	367.40	654.74	878.41	975.27	1
A la Vista	184.66	44.69	413.18	367.40	654.74	878.41	975.27	1
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Depósitos Extranjeros en Bancos	-77,940.19	-11.08	703,191.21	794,612.22	430,729.56	577,490.28	601,297.20	7
A la Vista	-107,940.19	-16.03	673,191.21	724,612.22	350,729.56	507,490.28	521,297.20	7
A Plazo	30,000.00	100.00	30,000.00	70,000.00	80,000.00	70,000.00	80,000.00	6
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Otros	-3.25	-33.48	9.71	8.29	7.95	9.57	7.53	8
<b>CARTERA CREDITICIA</b>	318,852.94	5.65	5,642,579.86	5,420,311.14	5,447,249.69	5,777,967.75	5,497,397.42	5
Locales	-101,937.25	-36.35	280,433.92	282,516.30	269,186.51	187,624.02	159,787.79	1
Extranjero	415,970.47	7.65	5,435,122.10	5,210,768.00	5,251,041.95	5,661,151.24	5,408,417.14	5
Menos Provisiones	-4,819.73	-6.60	72,976.16	72,973.17	72,978.77	70,807.51	70,807.51	7

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Locales	-484.64	-31.83	1,522.71	1,611.61	1,414.60	733.62	655.24
Extranjero	-4,335.08	-6.07	71,453.44	71,361.56	71,564.17	70,073.89	70,152.28
INVERSIONES EN VALORES	118,262.29	35.65	331,747.14	364,332.35	402,067.29	453,014.37	485,848.48
Locales	-1,060.49	-1.95	54,333.30	55,098.22	65,043.00	68,433.46	68,540.72
Extranjero	119,322.78	43.01	277,413.84	309,234.13	337,024.29	384,580.91	417,307.75
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	76,688.00	90.02	85,191.63	88,490.68	125,061.05	91,193.61	95,031.81
Locales	-4,696.82	-21.12	22,235.96	22,368.69	22,224.58	22,658.58	22,619.31
Extranjero	81,384.82	129.27	62,955.68	66,121.99	102,836.47	68,535.02	72,412.50
TOTAL DE ACTIVOS	436,044.45	6.45	6,763,132.74	6,668,122.08	6,405,770.28	6,900,553.99	6,680,557.71
DEPOSITOS	456,213.05	19.69	2,317,491.33	2,364,357.27	2,238,450.48	2,591,661.52	2,623,012.89
Locales	112,930.68	29.49	382,943.61	434,954.78	402,856.08	422,860.86	474,275.15
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	20.00	0.01	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
A la Vista	20.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	112,910.68	48.47	232,943.61	284,954.78	252,856.08	272,860.86	324,275.15
A la Vista	-38.42	-71.80	53.51	54.91	40.99	42.41	49.87
A Plazo	112,949.10	48.50	232,890.10	284,899.87	252,815.09	272,818.44	324,225.27
Extranjero	343,282.37	17.74	1,934,547.72	1,929,402.49	1,835,594.40	2,168,800.67	2,148,737.74
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-21,957.55	-39.69	55,325.98	39,413.73	44,501.62	104,833.29	19,822.33
A la Vista	2,084.74	138.73	1,502.77	1,501.72	1,511.43	1,762.47	6,656.44
A Plazo	-24,042.29	-44.67	53,823.21	37,912.00	42,990.19	103,070.82	13,165.88
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	365,239.92	19.44	1,879,221.74	1,889,988.76	1,791,092.78	2,063,967.38	2,128,915.42
A la Vista	-71,654.19	-54.89	130,550.43	166,501.08	87,549.45	158,193.32	82,626.44
A Plazo	436,894.11	24.98	1,748,671.30	1,723,487.68	1,703,543.33	1,905,774.05	2,046,288.97
OBLIGACIONES	-89,852.27	-2.56	3,512,937.07	3,365,678.14	3,213,888.52	3,395,135.01	3,121,620.15
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-89,852.27	-2.56	3,512,937.07	3,365,678.14	3,213,888.52	3,395,135.01	3,121,620.15
OTROS PASIVOS	53,669.30	53.06	101,157.05	100,767.48	109,883.43	63,954.48	87,768.88
Locales	861.81	13.10	6,580.98	6,314.37	4,153.61	3,161.85	25,395.87
Extranjero	52,807.50	55.84	94,576.07	94,453.11	105,729.82	60,792.63	62,373.00
PATRIMONIO	16,014.37	1.93	831,547.29	837,319.19	843,547.86	849,802.97	848,155.80
Capital	4,182.06	1.35	309,947.29	310,205.64	310,419.97	312,811.80	313,157.64
Reservas de Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Otras Reservas	-1,994.66	-6588.95	30.27	635.73	670.55	316.13	-440.08
Utilidad de Periodos Anteriores	92,298.10	28.74	321,162.26	425,426.62	425,426.62	425,426.62	413,906.02
	-64,328.89	-61.70	104,264.37	5,357.32	10,804.53	15,714.41	25,099.54

Utilidad de Periodo Ganancia o Perdida en Valores Disponibles para la venta	-14,142.23	-1515.85	932.96	483.72	1,016.04	323.85	1,222.53	-
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
PASIVO Y PATRIMONIO	436,044.45	6.45	6,763,132.74	6,668,122.08	6,405,770.28	6,900,553.99	6,680,557.71	6

**\*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: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

26 de julio 2013

**ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2012 A JUNIO 2013  
(En Miles de Balboas) \***

	2012	2013								
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Sept
Ingresos Por Intereses	191,557.11	16,766.38	14,883.36	16,690.34	16,467.89	17,018.28	16,995.33	0.00	0.00	0.00
Préstamos	183,215.76	16,231.74	14,330.90	15,966.03	15,666.52	15,903.92	16,092.63	0.00	0.00	0.00
Depósitos	1,875.88	81.26	126.48	87.76	93.22	207.44	116.31	0.00	0.00	0.00
Inversiones	6,465.48	453.38	425.99	636.55	708.15	906.92	786.39	0.00	0.00	0.00
Arrendamiento Financiero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Egresos de Operaciones	87,437.11	8,685.97	6,640.41	7,058.82	8,188.60	6,917.28	5,903.45	0.00	0.00	0.00
Intereses Pagados	87,350.68	8,678.69	6,631.17	7,045.40	8,181.34	6,908.31	5,894.13	0.00	0.00	0.00
Comisiones	86.43	7.28	9.24	13.42	7.26	8.98	9.32	0.00	0.00	0.00
Ingreso Neto de Intereses	104,120.00	8,080.41	8,242.95	9,631.51	8,279.29	10,101.00	11,091.88	0.00	0.00	0.00
Otros Ingresos	181,461.75	3,650.21	8,506.98	11,697.84	13,483.01	26,962.42	12,775.70	0.00	0.00	0.00
Comisiones	10,090.68	604.05	661.02	1,138.37	611.67	1,196.32	1,048.19	0.00	0.00	0.00
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	171,371.07	3,046.16	7,845.96	10,559.48	12,871.34	25,766.10	11,727.51	0.00	0.00	0.00

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Ingresos de Operaciones	285,581.76	11,730.63	16,749.93	21,329.36	21,762.30	37,063.42	23,867.58	0.00	0.00	0.00
Egresos Generales	193,706.10	6,373.30	11,302.72	16,154.20	12,377.18	29,082.47	14,551.90	0.00	0.00	0.00
Gastos Administrativos	33,312.79	1,913.38	1,930.37	1,985.90	2,610.82	2,871.23	3,134.31	0.00	0.00	0.00
Gastos Generales	6,706.34	437.37	522.19	516.94	541.57	514.61	494.08	0.00	0.00	0.00
Gastos de Depreciación	2,195.71	229.48	228.72	230.94	231.21	223.17	197.31	0.00	0.00	0.00
Otros Gastos	151,491.26	3,793.08	8,621.43	13,420.43	8,993.58	25,473.45	10,726.21	0.00	0.00	0.00
Utilidad antes de Provisiones	91,875.66	5,357.32	5,447.21	5,175.15	9,385.13	7,980.95	9,315.68	0.00	0.00	0.00
Provisiones por Cuentas Malas	-12,388.71	0.00	0.00	265.27	0.00	0.00	2,460.69	0.00	0.00	0.00
Utilidad del Periodo	104,264.37	5,357.32	5,447.21	4,909.88	9,385.13	7,980.95	6,854.98	0.00	0.00	0.00

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



**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

July 26, 2013

**BALANCE SHEET****BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.****DECEMBER 2012 - JUNE 2013****(In Thousand Balboas) \***

	Absolute Variation	%	2012 December	2013 January	February	March	April
<b>LIQUID ASSETS</b>	-77,758.78	-11.05	703,614.10	794,987.92	431,392.25	578,378.26	602,280.00
Local Deposits in Banks	184.66	44.69	413.18	367.40	654.74	878.41	975.27
Demand	184.66	44.69	413.18	367.40	654.74	878.41	975.27
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-77,940.19	-11.08	703,191.21	794,612.22	430,729.56	577,490.28	601,297.20
Demand	-107,940.19	-16.03	673,191.21	724,612.22	350,729.56	507,490.28	521,297.20
Time	30,000.00	100.00	30,000.00	70,000.00	80,000.00	70,000.00	80,000.00
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	-3.25	-33.48	9.71	8.29	7.95	9.57	7.53
<b>CREDIT PORTFOLIO</b>	318,852.94	5.65	5,642,579.86	5,420,311.14	5,447,249.69	5,777,967.75	5,497,397.42
Local	-101,937.25	-36.35	280,433.92	282,516.30	269,186.51	187,624.02	159,787.79
Foreign	415,970.47	7.65	5,435,122.10	5,210,768.00	5,251,041.95	5,661,151.24	5,408,417.14
Less Allowance	-4,819.73	-6.60	72,976.16	72,973.17	72,978.77	70,807.51	70,807.51
Local	-484.64	-31.83	1,522.71	1,611.61	1,414.60	733.62	655.24
Foreign	-4,335.08	-6.07	71,453.44	71,361.56	71,564.17	70,073.89	70,152.28
<b>INVESTMENT SECURITIES</b>	118,262.29	35.65	331,747.14	364,332.35	402,067.29	453,014.37	485,848.48
Local	-1,060.49	-1.95	54,333.30	55,098.22	65,043.00	68,433.46	68,540.72
Foreign	119,322.78	43.01	277,413.84	309,234.13	337,024.29	384,580.91	417,307.75
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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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	76,688.00	90.02	85,191.63	88,490.68	125,061.05	91,193.61	95,031.81
Local	-4,696.82	-21.12	22,235.96	22,368.69	22,224.58	22,658.58	22,619.31
Foreign	81,384.82	129.27	62,955.68	66,121.99	102,836.47	68,535.02	72,412.50
TOTAL ASSETS	436,044.45	6.45	6,763,132.74	6,668,122.08	6,405,770.28	6,900,553.99	6,680,557.71
DEPOSITS	456,213.05	19.69	2,317,491.33	2,364,357.27	2,238,450.48	2,591,661.52	2,623,012.89
Local	112,930.68	29.49	382,943.61	434,954.78	402,856.08	422,860.86	474,275.15
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	20.00	0.01	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
Demand	20.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	112,910.68	48.47	232,943.61	284,954.78	252,856.08	272,860.86	324,275.15
Demand	-38.42	-71.80	53.51	54.91	40.99	42.41	49.87
Time	112,949.10	48.50	232,890.10	284,899.87	252,815.09	272,818.44	324,225.27
Foreign	343,282.37	17.74	1,934,547.72	1,929,402.49	1,835,594.40	2,168,800.67	2,148,737.74
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-21,957.55	-39.69	55,325.98	39,413.73	44,501.62	104,833.29	19,822.33
Demand	2,084.74	138.73	1,502.77	1,501.72	1,511.43	1,762.47	6,656.44
Time	-24,042.29	-44.67	53,823.21	37,912.00	42,990.19	103,070.82	13,165.88
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	365,239.92	19.44	1,879,221.74	1,889,988.76	1,791,092.78	2,063,967.38	2,128,915.42
Demand	-71,654.19	-54.89	130,550.43	166,501.08	87,549.45	158,193.32	82,626.44
Time	436,894.11	24.98	1,748,671.30	1,723,487.68	1,703,543.33	1,905,774.05	2,046,288.97
BORROWINGS	-89,852.27	-2.56	3,512,937.07	3,365,678.14	3,213,888.52	3,395,135.01	3,121,620.15
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-89,852.27	-2.56	3,512,937.07	3,365,678.14	3,213,888.52	3,395,135.01	3,121,620.15
OTHER LIABILITIES	53,669.30	53.06	101,157.05	100,767.48	109,883.43	63,954.48	87,768.88
Local	861.81	13.10	6,580.98	6,314.37	4,153.61	3,161.85	25,395.87
Foreign	52,807.50	55.84	94,576.07	94,453.11	105,729.82	60,792.63	62,373.00
STOCKHOLDERS' EQUITY	16,014.37	1.93	831,547.29	837,319.19	843,547.86	849,802.97	848,155.80
Capital	4,182.06	1.35	309,947.29	310,205.64	310,419.97	312,811.80	313,157.64
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	-1,994.66	-6,588.95	30.27	635.73	670.55	316.13	-440.08
Retained Earnings	92,298.10	28.74	321,162.26	425,426.62	425,426.62	425,426.62	413,906.02
Net Income	-64,328.89	-61.70	104,264.37	5,357.32	10,804.53	15,714.41	25,099.54
Gain or Loss in Securities available for sale	-14,142.23	-1,515.85	932.96	483.72	1,016.04	323.85	1,222.53
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	436,044.45	6.45	6,763,132.74	6,668,122.08	6,405,770.28	6,900,553.99	6,680,557.71

**\*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 (website: <http://www.superbancos.gob.pa>).*

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

July 26, 2013

**STATEMENT OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DECEMBER 2012 - JUNE 2013  
(In Thousand Balboas) \***

	2012 December	2013 January	February	March	April	May	June	July	August	September
Interest Income	191,557.11	16,766.38	14,883.36	16,690.34	16,467.89	17,018.28	16,995.33	0.00	0.00	0.00
Loans	183,215.76	16,231.74	14,330.90	15,966.03	15,666.52	15,903.92	16,092.63	0.00	0.00	0.00
Deposits	1,875.88	81.26	126.48	87.76	93.22	207.44	116.31	0.00	0.00	0.00
Investments	6,465.48	453.38	425.99	636.55	708.15	906.92	786.39	0.00	0.00	0.00
Financial Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	87,437.11	8,685.97	6,640.41	7,058.82	8,188.60	6,917.28	5,903.45	0.00	0.00	0.00
Interest Commissions	87,350.68	8,678.69	6,631.17	7,045.40	8,181.34	6,908.31	5,894.13	0.00	0.00	0.00
Net Interest Income	104,120.00	8,080.41	8,242.95	9,631.51	8,279.29	10,101.00	11,091.88	0.00	0.00	0.00
Other Income Commissions	181,461.75	3,650.21	8,506.98	11,697.84	13,483.01	26,962.42	12,775.70	0.00	0.00	0.00
Foreign currency operations	10,090.68	604.05	661.02	1,138.37	611.67	1,196.32	1,048.19	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	171,371.07	3,046.16	7,845.96	10,559.48	12,871.34	25,766.10	11,727.51	0.00	0.00	0.00
Operating Income	285,581.76	11,730.63	16,749.93	21,329.36	21,762.30	37,063.42	23,867.58	0.00	0.00	0.00
Operating Expenses	193,706.10	6,373.30	11,302.72	16,154.20	12,377.18	29,082.47	14,551.90	0.00	0.00	0.00
	33,312.79	1,913.38	1,930.37	1,985.90	2,610.82	2,871.23	3,134.31	0.00	0.00	0.00

Administrative expenses										
General expenses	6,706.34	437.37	522.19	516.94	541.57	514.61	494.08	0.00	0.00	0.00
Depreciation	2,195.71	229.48	228.72	230.94	231.21	223.17	197.31	0.00	0.00	0.00
Other expenses	151,491.26	3,793.08	8,621.43	13,420.43	8,993.58	25,473.45	10,726.21	0.00	0.00	0.00
Net Income before provision for loan losses	91,875.66	5,357.32	5,447.21	5,175.15	9,385.13	7,980.95	9,315.68	0.00	0.00	0.00
Provision for loan losses	-12,388.71	0.00	0.00	265.27	0.00	0.00	2,460.69	0.00	0.00	0.00
Net Income	104,264.37	5,357.32	5,447.21	4,909.88	9,385.13	7,980.95	6,854.98	0.00	0.00	0.00

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

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