

LATIN AMERICAN EXPORT BANK

Form 6-K

January 11, 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 January of 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

P.O. Box 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.

January 10, 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 2005 Y ENERO-NOVIEMBRE 2006
(En Balboas)

4 de Enero de 2007

Descripción	Absoluta	%	2005	2006				
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo
ACTIVOS								
ACTIVOS LIQUIDOS	-81,748,689.38	-35.57	229,850,018.38	196,721,923.53	168,261,614.37	149,386,765.87	114,881,933.56	60,162,287.0
Depositos								
Locales en								
Bancos	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.6
la Vista	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.6
Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Depositos								
Extranjeros en								
Bancos	-81,797,340.16	-35.61	229,724,544.72	196,570,119.96	168,050,799.58	149,157,158.27	114,656,067.29	59,063,750.1
la Vista	1,302,659.84	248.34	524,544.72	570,119.96	550,799.58	357,158.27	1,456,067.29	1,888,750.1
Plazo	-83,100,000.00	-36.26	229,200,000.00	196,000,000.00	167,500,000.00	148,800,000.00	113,200,000.00	57,175,000.0
Bancos								
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Otros	-2,002.83	-16.23	12,342.73	8,800.51	11,209.67	11,389.27	30,631.97	12,266.2
CARTERA								
CREDITICIA	433,467,160.42	16.86	2,570,571,012.15	2,432,060,734.87	2,493,605,033.89	2,546,352,925.93	2,445,451,397.17	2,604,011,689.7
Locales	33,173,352.47	18.17	182,580,335.71	170,060,870.91	178,503,679.16	178,749,183.50	164,433,954.00	185,744,889.1
Extranjero	410,591,656.86	16.91	2,427,438,626.39	2,301,441,680.16	2,351,554,768.98	2,410,814,109.78	2,324,227,810.52	2,461,479,184.5
Bancos								
Provisiones	10,297,848.91	26.10	39,447,949.95	39,441,816.20	36,453,414.25	43,210,367.35	43,210,367.35	43,212,383.9
Locales	-3,542,533.90	-65.76	5,387,343.78	291,203.74	338,183.72	313,430.15	313,430.15	315,546.7
Extranjero	13,840,382.81	40.63	34,060,606.17	39,150,612.46	36,115,230.53	42,896,937.20	42,896,937.20	42,896,837.2
VERSIONES								
EN VALORES	350,912,761.94	164.34	213,524,943.41	161,836,319.12	190,137,048.43	318,379,517.19	479,437,671.90	573,108,488.0
Locales	15,008,800.00	295.16	5,085,000.00	5,025,000.00	15,037,500.00	19,900,000.00	19,538,600.00	19,563,200.0
Extranjero	335,903,961.94	161.15	208,439,943.41	156,811,319.12	175,099,548.43	298,479,517.19	459,899,071.90	553,545,288.0
Bancos								
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
OTROS								
ACTIVOS	-50,137,425.72	-32.21	155,673,189.23	155,484,220.45	95,131,234.53	100,419,407.34	87,097,768.59	105,497,201.3
Locales	15,841,504.52	185.61	8,534,972.50	8,432,445.42	10,482,015.63	11,111,967.66	11,733,718.79	20,227,217.9
Extranjero	-65,978,930.24	-44.84	147,138,216.73	147,051,775.03	84,649,218.90	89,307,439.68	75,364,049.80	85,269,983.4
TOTAL DE								
ACTIVOS	652,493,807.26	20.59	3,169,619,163.17	2,946,103,197.97	2,947,134,931.22	3,114,538,616.33	3,126,868,771.22	3,342,779,666.0
DEPOSITOS	-66,321,412.51	-6.34	1,046,617,541.80	961,172,366.75	1,002,054,391.61	1,144,205,445.24	1,032,514,380.51	1,159,561,113.4
Locales	63,239,380.28	82.66	76,505,979.15	75,068,841.87	75,112,324.52	78,590,621.48	58,392,301.66	89,225,963.6
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
de Particulares	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,591.5
la Vista	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,591.5
Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
de Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
de Bancos	63,307,935.75	82.82	76,437,423.68	74,997,315.57	75,037,830.67	78,513,117.54	58,311,793.08	89,142,372.0
la Vista	-10,955,032.38	-56.50	19,389,547.08	13,970,578.97	7,493,199.52	12,950,393.85	11,941,026.48	3,545,875.3
Plazo	74,262,968.13	130.18	57,047,876.60	61,026,736.60	67,544,631.15	65,562,723.69	46,370,766.60	85,596,496.6
Extranjero	-129,560,792.79	-13.36	970,111,562.65	886,103,524.88	926,942,067.09	1,065,614,823.76	974,122,078.85	1,070,335,149.8
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
de Particulares	-52,164,361.41	-58.38	89,349,913.77	39,358,612.33	97,190,392.35	97,195,213.72	37,233,638.70	91,547,352.8
la Vista	8,138.59	0.60	1,349,913.77	1,358,612.33	1,362,892.35	1,367,713.72	1,406,138.70	1,412,160.8
Plazo	-52,172,500.00	-59.29	88,000,000.00	38,000,000.00	95,827,500.00	95,827,500.00	35,827,500.00	90,135,192.0
de Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
de Bancos	-77,396,431.38	-8.79	880,761,648.88	846,744,912.55	829,751,674.74	968,419,610.04	936,888,440.15	978,787,797.0
la Vista	85,895,185.61	1,133.70	7,576,512.05	7,754,593.37	7,608,750.38	7,348,714.04	7,996,262.90	10,032,821.4
Plazo	-163,291,616.99	-18.70	873,185,136.83	838,990,319.18	822,142,924.36	961,070,896.00	928,892,177.25	968,754,975.5
BLIGACIONES	848,879,664.66	65.31	1,299,707,654.53	1,160,813,511.50	1,183,159,426.71	1,211,745,735.01	1,394,790,637.04	1,471,665,605.1

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locales	-817,393.24	-2.65	30,817,393.24	30,827,326.53	30,816,373.24	20,942,674.80	20,942,674.80	106,430.0
xtranjero	849,697,057.90	66.96	1,268,890,261.29	1,129,986,184.97	1,152,343,053.47	1,190,803,060.21	1,373,847,962.24	1,471,559,175.1
OTROS								
ASIVOS	-87,955,186.78	-43.63	201,606,063.96	199,075,894.63	156,632,231.45	171,422,070.35	111,750,663.85	128,125,704.8
locales	12,959,131.96	294.33	4,402,882.06	5,071,759.57	3,546,629.00	5,323,286.18	3,901,354.19	4,511,613.1
xtranjero	-100,914,318.74	-51.17	197,203,181.90	194,004,135.06	153,085,602.45	166,098,784.17	107,849,309.66	123,614,091.7
ATRIMONIO	-42,109,258.58	-6.77	621,687,903.33	625,041,425.18	605,288,881.81	587,165,366.10	587,813,089.79	583,427,242.6
capital	-27,934,988.13	-9.07	308,036,516.51	308,008,142.60	308,036,320.80	303,325,174.12	301,606,289.18	299,135,300.3
reservas de								
capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.6
tras Reservas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
utilidad de								
eriodos								
teriores	21,216,435.22	15.40	137,799,382.62	217,639,221.93	172,581,437.12	172,689,499.62	172,677,109.59	172,689,499.6
utilidad de								
eriodo	-35,141,857.24	-43.92	80,021,975.18	3,718,273.75	29,376,513.45	16,586,452.24	19,543,853.03	21,633,608.4
ianancia o								
erdid a en								
alores								
isponible para la								
enta	-248,848.43	-40.14	619,875.35	465,633.23	84,456.77	-645,913.55	-1,224,315.68	-5,241,319.4
deuda								
ubordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
ASIVO Y								
ATRIMONIO	652,493,806.79	20.59	3,169,619,163.62	2,946,103,198.06	2,947,134,931.58	3,114,538,616.70	3,126,868,771.19	3,342,779,666.1

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2006

Descripción	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
ACTIVOS	116,681,698.17	82,969,590.27	127,421,667.76	56,709,302.87	11,214,707.49	148,101,329.00	0.00
LIQUIDOS							
Depositos	192,456.98	151,137.76	173,265.87	161,370.38	187,190.69	163,784.54	0.00
Locales en Bancos							
A la Vista	192,456.98	151,137.76	173,265.87	161,370.38	187,190.69	163,784.54	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en Bancos	116,477,736.13	82,808,317.66	127,236,818.01	56,535,787.49	11,017,519.31	147,927,204.56	0.00
A la Vista	4,402,736.13	633,317.66	2,261,818.01	535,787.49	1,317,519.31	1,827,204.56	0.00
A Plazo	112,075,000.00	82,175,000.00	124,975,000.00	56,000,000.00	9,700,000.00	146,100,000.00	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	11,505.06	10,134.85	11,583.88	12,145.00	9,997.49	10,339.90	0.00
CARTERA CREDITICIA	2,663,474,110.09	2,779,175,556.53	2,692,301,632.05	2,744,098,182.87	3,065,891,647.97	3,004,038,172.57	0.00
Locales	222,817,921.62	234,290,022.97	238,832,235.22	236,116,354.43	230,826,475.52	215,753,688.18	0.00
Extranjero	2,485,840,093.12	2,590,069,682.32	2,498,651,865.32	2,557,734,675.59	2,884,818,316.31	2,838,030,283.25	0.00
Menos Provisiones	45,183,904.65	45,184,148.76	45,182,468.49	49,752,847.15	49,753,143.86	49,745,798.86	0.00
Locales	597,780.08	597,780.08	597,780.08	1,844,809.88	1,844,809.88	1,844,809.88	0.00
Extranjero	44,586,124.57	44,586,368.68	44,584,688.41	47,908,037.27	47,908,333.98	47,900,988.98	0.00
INVERSIONES EN VALORES	579,605,171.05	576,347,033.50	569,969,790.92	570,688,819.04	563,672,162.47	564,437,705.35	0.00
Locales	19,393,800.00	20,032,000.00	19,905,000.00	19,985,800.00	20,002,000.00	20,093,800.00	0.00
Extranjero	560,211,371.05	556,315,033.50	550,064,790.92	550,703,019.04	543,670,162.47	544,343,905.35	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	171,450,723.28	159,590,841.09	209,511,513.25	80,647,513.08	84,571,401.73	105,535,763.51	0.00
ACTIVOS							
Locales	15,624,063.27	12,561,653.14	7,581,940.26	22,362,568.32	19,150,981.07	24,376,477.02	0.00
Extranjero	155,826,660.01	147,029,187.95	201,929,572.99	58,284,944.76	65,420,420.66	81,159,286.49	0.00
TOTAL DE ACTIVOS	3,531,211,702.59	3,598,083,021.39	3,599,204,603.98	3,452,143,817.86	3,725,349,919.66	3,822,112,970.43	0.00
DEPOSITOS	1,234,729,283.82	1,257,224,332.24	1,154,109,843.93	1,104,024,174.77	1,171,903,445.93	980,296,129.29	0.00
Locales	115,759,239.50	76,902,163.74	53,819,280.43	77,394,852.71	165,145,645.53	139,745,359.43	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	86,671.61	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	86,671.61	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	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	115,672,567.89	76,902,163.74	53,819,280.43	77,394,852.71	165,145,645.53	139,745,359.43	0.00
A la Vista	13,583,815.60	14,807,923.93	6,644,393.20	7,373,502.54	3,431,718.80	8,434,514.70	0.00
A Plazo	102,088,752.29	62,094,239.81	47,174,887.23	70,021,350.17	161,713,926.73	131,310,844.73	0.00
Extranjero	1,118,970,044.32	1,180,322,168.50	1,100,290,563.50	1,026,629,322.06	1,006,757,800.40	840,550,769.86	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	76,552,805.35	116,343,763.76	77,161,676.02	77,169,048.08	37,180,047.77	37,185,552.36	0.00
A la Vista	1,417,613.35	1,328,571.76	1,334,176.02	1,341,548.08	1,352,547.77	1,358,052.36	0.00
A Plazo	75,135,192.00	115,015,192.00	75,827,500.00	75,827,500.00	35,827,500.00	35,827,500.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	1,042,417,238.97	1,063,978,404.74	1,023,128,887.48	949,460,273.98	969,577,752.63	803,365,217.50	0.00
A la Vista	122,341,936.99	214,245,470.26	237,379,519.14	96,416,405.82	69,345,352.56	93,471,697.66	0.00
A Plazo	920,075,301.98	849,732,934.48	785,749,368.34	853,043,868.16	900,232,400.07	709,893,519.84	0.00
OBLIGACIONES	1,522,873,425.19	1,585,675,401.98	1,639,074,204.57	1,672,395,777.56	1,881,935,352.31	2,148,587,319.19	0.00
Locales	15,000,000.00	15,000,000.00	17,600,390.00	32,382,309.90	30,000,000.00	30,000,000.00	0.00
Extranjero	1,507,873,425.19	1,570,675,401.98	1,621,473,814.57	1,640,013,467.66	1,851,935,352.31	2,118,587,319.19	0.00
OTROS	208,715,158.78	186,005,931.96	232,770,034.08	103,302,909.19	93,613,599.36	113,650,877.18	0.00
PASIVOS							

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Locales	13,804,435.58	4,699,583.58	12,592,553.49	24,037,677.23	18,630,117.83	17,362,014.02	0.00
Extranjero	194,910,723.20	181,306,348.38	220,177,480.59	79,265,231.96	74,983,481.53	96,288,863.16	0.00
PATRIMONIO	564,893,834.82	569,177,355.54	573,250,521.50	572,420,956.65	577,897,522.02	579,578,644.75	0.00
Capital	283,000,957.06	279,854,931.19	279,911,058.24	279,964,951.46	280,047,648.83	280,101,528.38	0.00
Reservas de Capital	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00
Otras Reservas	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodos Anteriores	165,647,006.59	165,789,753.85	165,802,421.31	158,990,908.25	159,015,817.84	159,015,817.84	0.00
Utilidad de Periodo	26,988,400.09	29,450,665.83	33,099,910.65	39,370,813.67	42,613,964.44	44,880,117.94	0.00
Ganancia o Perdida en Valores Disponible para la venta	-5,952,682.59	-1,128,149.00	-773,022.37	-1,115,870.40	1,009,937.24	371,026.92	0.00
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y PATRIMONIO	3,531,211,702.61	3,598,083,021.72	3,599,204,604.08	3,452,143,818.17	3,725,349,919.62	3,822,112,970.41	0.00

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - NOVIEMBRE 2006

4 de Enero de 2007

(En Balboas)

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por								
Intereses	12,678,643.01	11,735,785.49	13,694,425.38	38,108,853.88	14,340,235.97	14,884,912.63	17,108,210.46	46,333,359.06
Préstamos	11,020,922.80	10,226,602.75	11,799,182.05	33,046,707.60	12,304,064.12	12,476,384.73	14,324,195.00	39,104,643.85
Depósitos	789,894.27	661,530.80	588,141.77	2,039,566.84	503,510.75	406,992.44	438,295.24	1,348,798.43
Inversiones	867,825.94	847,651.94	1,307,101.56	3,022,579.44	1,532,661.10	2,001,535.46	2,345,720.22	5,879,916.78
Egresos de								
Operaciones	8,639,458.79	8,118,406.15	9,777,362.52	26,535,227.46	9,933,807.74	10,964,453.99	11,408,542.15	32,306,803.88
Intereses								
Pagados	8,636,503.50	8,115,643.98	9,775,323.24	26,527,470.72	9,931,415.53	10,961,376.28	11,406,490.21	32,299,282.02
Comisiones	2,955.29	2,762.17	2,039.28	7,756.74	2,392.21	3,077.71	2,051.94	7,521.86
Ingreso Neto de								
Intereses	4,039,184.22	3,617,379.34	3,917,062.86	11,573,626.42	4,406,428.23	3,920,458.64	5,699,668.31	14,026,555.18
Otros Ingresos	1,471,926.38	1,827,715.16	706,827.75	4,006,469.29	412,524.76	397,246.14	261,229.69	1,071,000.59
Comisiones	570,307.09	419,914.87	589,629.53	1,579,851.49	400,162.87	500,054.36	417,367.94	1,317,585.17
Operaciones								
con Divisas	26,483.68	6,742.92	-4,812.84	28,413.76	12,266.89	-68,123.53	-190,970.26	-246,826.90
Otros ingresos	875,135.61	1,401,057.37	122,011.06	2,398,204.04	95.00	-34,684.69	34,832.01	242.32
Ingresos de								
Operaciones	5,511,110.60	5,445,094.50	4,623,890.61	15,580,095.71	4,818,952.99	4,317,704.78	5,960,898.00	15,097,555.77
Egresos								
Generales	1,792,836.85	-17,226,892.28	10,656,125.67	-4,777,929.76	1,861,552.20	-1,427,714.82	-1,367,224.99	-933,387.61
Gastos								
Administrativos	1,319,974.99	1,411,330.71	1,556,443.36	4,287,749.06	1,285,024.60	1,388,920.02	1,541,321.58	4,215,266.20
Gastos								
Generales	182,304.16	387,471.05	555,731.14	1,125,506.35	269,046.17	502,611.54	275,776.63	1,047,434.34
Gastos de								
Depreciación	57,834.52	50,228.67	56,994.63	165,057.82	55,561.62	93,366.69	62,848.57	211,776.88
Otros Gastos	232,723.18	-19,075,922.71	8,486,956.54	-10,356,242.99	251,919.81	-3,412,613.07	-3,247,171.77	-6,407,865.03
Utilidad antes								
de Provisiones	3,718,273.75	22,671,986.78	-6,032,235.06	20,358,025.47	2,957,400.79	5,745,419.60	7,328,122.99	16,030,943.38
Provisiones por								
Cuentas Malas	0.00	-2,986,252.92	6,757,826.15	3,771,573.23	0.00	3,655,664.17	1,973,331.36	5,628,995.53
Utilidad del								
Periodo	3,718,273.75	25,658,239.70	-12,790,061.21	16,586,452.24	2,957,400.79	2,089,755.43	5,354,791.63	10,401,947.85

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado Anual
Ingresos Por									
Intereses	17,340,697.57	18,127,420.84	17,250,699.90	52,718,818.31	18,325,686.10	19,172,811.41	0.00	37,498,497.51	174,659,528.43
Préstamos	14,492,515.68	15,272,357.02	14,639,499.31	44,404,372.01	15,711,927.28	16,616,164.85	0.00	32,328,092.13	148,883,815.57
Depósitos	524,744.22	512,986.63	325,722.43	1,363,453.28	292,936.09	303,227.82	0.00	596,163.91	5,347,982.41
Inversiones	2,323,437.67	2,342,077.19	2,285,478.16	6,950,993.02	2,320,822.73	2,253,418.74	0.00	4,574,241.47	20,427,730.81
Egresos de									
Operaciones	12,874,950.71	12,955,694.24	12,507,678.74	38,338,323.69	13,518,219.25	14,370,853.86	0.00	27,889,073.11	125,069,428.55
Intereses									
Pagados	12,872,745.21	12,954,552.57	12,506,656.12	38,333,953.90	13,517,685.63	14,366,110.16	0.00	27,883,795.79	125,044,502.07
Comisiones	2,205.50	1,141.67	1,022.62	4,369.79	533.62	4,743.70	0.00	5,277.32	24,925.78
Ingreso Neto de									
Intereses	4,465,746.86	5,171,726.60	4,743,021.16	14,380,494.62	4,807,466.85	4,801,957.55	0.00	9,609,424.40	49,590,100.98
Otros Ingresos	519,407.16	823,168.23	357,470.46	1,700,045.85	492,242.32	41,931.96	0.00	534,174.28	7,311,690.02
Comisiones	628,524.98	717,641.25	448,590.92	1,794,757.15	471,598.19	367,273.41	0.00	838,871.60	5,531,065.41
Operaciones									
con Divisas	-17,722.19	-27,914.43	-15,348.03	-60,984.65	-33,939.61	-52,793.46	0.00	-86,733.07	-366,130.84
Otros ingresos	-91,395.63	133,441.41	-75,772.43	-33,726.65	54,583.74	-272,547.99	0.00	-217,964.25	2,146,755.51
Egresos de									
Operaciones	4,985,154.02	5,994,894.83	5,100,491.62	16,080,540.47	5,299,709.17	4,843,889.51	0.00	10,143,598.68	56,901,790.14
	2,522,888.27	2,345,650.01	-5,745,848.19	-877,309.91	2,056,558.40	2,577,736.01	0.00	4,634,294.41	-1,954,332.21

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grosos									
generales									
astos									
administrativos	1,510,014.26	1,050,298.66	778,351.23	3,338,664.15	1,276,318.90	1,293,256.05	0.00	2,569,574.95	14,411,254.3
astos									
generales	476,154.36	363,262.05	231,649.54	1,071,065.95	377,832.14	478,679.13	0.00	856,511.27	4,100,517.9
astos de									
depreciación	152,820.07	140,589.47	149,131.68	442,541.22	147,257.73	144,927.21	0.00	292,184.94	1,111,560.8
otros Gastos	383,899.58	791,499.83	-6,904,980.64	-5,729,581.23	255,149.63	660,873.62	0.00	916,023.25	-21,577,666.6
ilidad antes									
Provisiones	2,462,265.75	3,649,244.82	10,846,339.81	16,957,850.38	3,243,150.77	2,266,153.50	0.00	5,509,304.27	58,856,123.3
ovisiones por									
uentas Malas	0.00	0.00	4,575,436.79	4,575,436.79	0.00	0.00	0.00	0.00	13,976,005.3
ilidad del									
periodo	2,462,265.75	3,649,244.82	6,270,903.02	12,382,413.59	3,243,150.77	2,266,153.50	0.00	5,509,304.27	44,880,117.3

January 4th, 2007

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* December 2005 and JANUARY-NOVEMBER 2006
(In Balboas)**

Descripción	Absolute	%	2005	2006				
			December	January	February	March	April	May
ASSETS								
CURRENT ASSETS								
Cash and Deposits in	-81,748,689.38	-35.57	229,850,018.38	196,721,923.53	168,261,614.37	149,386,765.87	114,881,933.56	60,162,280.00
U.S. Dollars	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.00
Foreign	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time Deposits in	-81,797,340.16	-35.61	229,724,544.72	196,570,119.96	168,050,799.58	149,157,158.27	114,656,067.29	59,063,750.00
U.S. Dollars	1,302,659.84	248.34	524,544.72	570,119.96	550,799.58	357,158.27	1,456,067.29	1,888,750.00
Foreign	-83,100,000.00	-36.26	229,200,000.00	196,000,000.00	167,500,000.00	148,800,000.00	113,200,000.00	57,175,000.00
Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	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	0.00
Total	-2,002.83	-16.23	12,342.73	8,800.51	11,209.67	11,389.27	30,631.97	12,260.00
FIXED ASSETS								
Investment in	433,467,160.42	16.86	2,570,571,012.15	2,432,060,734.87	2,493,605,033.89	2,546,352,925.93	2,445,451,397.17	2,604,011,680.00
U.S. Dollars	33,173,352.47	18.17	182,580,335.71	170,060,870.91	178,503,679.16	178,749,183.50	164,433,954.00	185,744,880.00
Foreign	410,591,656.86	16.91	2,427,438,626.39	2,301,441,680.16	2,351,554,768.98	2,410,814,109.78	2,324,227,810.52	2,461,479,180.00
Allowance	10,297,848.91	26.10	39,447,949.95	39,441,816.20	36,453,414.25	43,210,367.35	43,210,367.35	43,212,380.00
Total	-3,542,533.90	-65.76	5,387,343.78	291,203.74	338,183.72	313,430.15	313,430.15	315,540.00
Foreign	13,840,382.81	40.63	34,060,606.17	39,150,612.46	36,115,230.53	42,896,937.20	42,896,937.20	42,896,830.00
INVESTMENT								
SECURITIES	350,912,761.94	164.34	213,524,943.41	161,836,319.12	190,137,048.43	318,379,517.19	479,437,671.90	573,108,480.00
U.S. Dollars	15,008,800.00	295.16	5,085,000.00	5,025,000.00	15,037,500.00	19,900,000.00	19,538,600.00	19,563,200.00
Foreign	335,903,961.94	161.15	208,439,943.41	156,811,319.12	175,099,548.43	298,479,517.19	459,899,071.90	553,545,280.00
Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	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	0.00
OTHER ASSETS								
U.S. Dollars	-50,137,425.72	-32.21	155,673,189.23	155,484,220.45	95,131,234.53	100,419,407.34	87,097,768.59	105,497,200.00
Foreign	15,841,504.52	185.61	8,534,972.50	8,432,445.42	10,482,015.63	11,111,967.66	11,733,718.79	20,227,210.00
Total	-65,978,930.24	-44.84	147,138,216.73	147,051,775.03	84,649,218.90	89,307,439.68	75,364,049.80	85,269,980.00
LIABILITIES								
CURRENT LIABILITIES								
Deposits	652,493,807.26	20.59	3,169,619,163.17	2,946,103,197.97	2,947,134,931.22	3,114,538,616.33	3,126,868,771.22	3,342,779,660.00
U.S. Dollars	-66,321,412.51	-6.34	1,046,617,541.80	961,172,366.75	1,002,054,391.61	1,144,205,445.24	1,032,514,380.51	1,159,561,110.00
Total	63,239,380.28	82.66	76,505,979.15	75,068,841.87	75,112,324.52	78,590,621.48	58,392,301.66	89,225,960.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowers	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,590.00
Total	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,590.00
U.S. Dollars	0.00	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	0.00
Banks	63,307,935.75	82.82	76,437,423.68	74,997,315.57	75,037,830.67	78,513,117.54	58,311,793.08	89,142,370.00
Total	-10,955,032.38	-56.50	19,389,547.08	13,970,578.97	7,493,199.52	12,950,393.85	11,941,026.48	3,545,870.00
Foreign	74,262,968.13	130.18	57,047,876.60	61,026,736.60	67,544,631.15	65,562,723.69	46,370,766.60	85,596,480.00
Total	-129,560,792.79	-13.36	970,111,562.65	886,103,524.88	926,942,067.09	1,065,614,823.76	974,122,078.85	1,070,335,140.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowers	-52,164,361.41	-58.38	89,349,913.77	39,358,612.33	97,190,392.35	97,195,213.72	37,233,638.70	91,547,350.00
Total	8,138.59	0.60	1,349,913.77	1,358,612.33	1,362,892.35	1,367,713.72	1,406,138.70	1,412,160.00
U.S. Dollars	-52,172,500.00	-59.29	88,000,000.00	38,000,000.00	95,827,500.00	95,827,500.00	35,827,500.00	90,135,190.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Banks	-77,396,431.38	-8.79	880,761,648.88	846,744,912.55	829,751,674.74	968,419,610.04	936,888,440.15	978,787,790.00
Total	85,895,185.61	1,133.70	7,576,512.05	7,754,593.37	7,608,750.38	7,348,714.04	7,996,262.90	10,032,820.00
Total	-163,291,616.99	-18.70	873,185,136.83	838,990,319.18	822,142,924.36	961,070,896.00	928,892,177.25	968,754,970.00
LONG-TERM LIABILITIES								
U.S. Dollars	848,879,664.66	65.31	1,299,707,654.53	1,160,813,511.50	1,183,159,426.71	1,211,745,735.01	1,394,790,637.04	1,471,665,600.00
Total	-817,393.24	-2.65	30,817,393.24	30,827,326.53	30,816,373.24	20,942,674.80	20,942,674.80	106,430.00
Foreign	849,697,057.90	66.96	1,268,890,261.29	1,129,986,184.97	1,152,343,053.47	1,190,803,060.21	1,373,847,962.24	1,471,559,170.00
OTHER LIABILITIES								
U.S. Dollars	-87,955,186.78	-43.63	201,606,063.96	199,075,894.63	156,632,231.45	171,422,070.35	111,750,663.85	128,125,700.00
Total	12,959,131.96	294.33	4,402,882.06	5,071,759.57	3,546,629.00	5,323,286.18	3,901,354.19	4,511,610.00
Foreign	-100,914,318.74	-51.17	197,203,181.90	194,004,135.06	153,085,602.45	166,098,784.17	107,849,309.66	123,614,090.00

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STOCKHOLDERS'								
NET ASSET	-42,109,258.58	-6.77	621,687,903.33	625,041,425.18	605,288,881.81	587,165,366.10	587,813,089.79	583,427,241.12
Capital	-27,934,988.13	-9.07	308,036,516.51	308,008,142.60	308,036,320.80	303,325,174.12	301,606,289.18	299,135,300.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Retained Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Earnings	21,216,435.22	15.40	137,799,382.62	217,639,221.93	172,581,437.12	172,689,499.62	172,677,109.59	172,689,499.62
Net Income	-35,141,857.24	-43.92	80,021,975.18	3,718,273.75	29,376,513.45	16,586,452.24	19,543,853.03	21,633,600.00
Net Loss in								
Dividends available								
Subordinated Debt	-248,848.43	-40.14	619,875.35	465,633.23	84,456.77	-645,913.55	-1,224,315.68	-5,241,315.68
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND								
STOCKHOLDER'S								
NET ASSET	652,493,806.79	20.59	3,169,619,163.62	2,946,103,198.06	2,947,134,931.58	3,114,538,616.70	3,126,868,771.19	3,342,779,660.00

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2006

Descripción	June	July	August	September	October	November	December
LIQUID ASSETS	116,681,698.17	82,969,590.27	127,421,667.76	56,709,302.87	11,214,707.49	148,101,329.00	0.00
Local Deposits in							
Banks	192,456.98	151,137.76	173,265.87	161,370.38	187,190.69	163,784.54	0.00
Demand	192,456.98	151,137.76	173,265.87	161,370.38	187,190.69	163,784.54	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in							
Banks	116,477,736.13	82,808,317.66	127,236,818.01	56,535,787.49	11,017,519.31	147,927,204.56	0.00
Demand	4,402,736.13	633,317.66	2,261,818.01	535,787.49	1,317,519.31	1,827,204.56	0.00
Time	112,075,000.00	82,175,000.00	124,975,000.00	56,000,000.00	9,700,000.00	146,100,000.00	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	11,505.06	10,134.85	11,583.88	12,145.00	9,997.49	10,339.90	0.00
CREDIT							
PORTFOLIO	2,663,474,110.09	2,779,175,556.53	2,692,301,632.05	2,744,098,182.87	3,065,891,647.97	3,004,038,172.57	0.00
Local	222,817,921.62	234,290,022.97	238,832,235.22	236,116,354.43	230,826,475.52	215,753,688.18	0.00
Foreign	2,485,840,093.12	2,590,069,682.32	2,498,651,865.32	2,557,734,675.59	2,884,818,316.31	2,838,030,283.25	0.00
Less Allowance	45,183,904.65	45,184,148.76	45,182,468.49	49,752,847.15	49,753,143.86	49,745,798.86	0.00
Local	597,780.08	597,780.08	597,780.08	1,844,809.88	1,844,809.88	1,844,809.88	0.00
Foreign	44,586,124.57	44,586,368.68	44,584,688.41	47,908,037.27	47,908,333.98	47,900,988.98	0.00
INVESTMENT							
SECURITIES	579,605,171.05	576,347,033.50	569,969,790.92	570,688,819.04	563,672,162.47	564,437,705.35	0.00
Local	19,393,800.00	20,032,000.00	19,905,000.00	19,985,800.00	20,002,000.00	20,093,800.00	0.00
Foreign	560,211,371.05	556,315,033.50	550,064,790.92	550,703,019.04	543,670,162.47	544,343,905.35	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	171,450,723.28	159,590,841.09	209,511,513.25	80,647,513.08	84,571,401.73	105,535,763.51	0.00
Local	15,624,063.27	12,561,653.14	7,581,940.26	22,362,568.32	19,150,981.07	24,376,477.02	0.00
Foreign	155,826,660.01	147,029,187.95	201,929,572.99	58,284,944.76	65,420,420.66	81,159,286.49	0.00
TOTAL ASSETS	3,531,211,702.59	3,598,083,021.39	3,599,204,603.98	3,452,143,817.86	3,725,349,919.66	3,822,112,970.43	0.00
DEPOSITS	1,234,729,283.82	1,257,224,332.24	1,154,109,843.93	1,104,024,174.77	1,171,903,445.93	980,296,129.29	0.00
Local	115,759,239.50	76,902,163.74	53,819,280.43	77,394,852.71	165,145,645.53	139,745,359.43	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	86,671.61	0.00	0.00	0.00	0.00	0.00	0.00
Demand	86,671.61	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	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	115,672,567.89	76,902,163.74	53,819,280.43	77,394,852.71	165,145,645.53	139,745,359.43	0.00
Demand	13,583,815.60	14,807,923.93	6,644,393.20	7,373,502.54	3,431,718.80	8,434,514.70	0.00
Time	102,088,752.29	62,094,239.81	47,174,887.23	70,021,350.17	161,713,926.73	131,310,844.73	0.00
Foreign	1,118,970,044.32	1,180,322,168.50	1,100,290,563.50	1,026,629,322.06	1,006,757,800.40	840,550,769.86	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	76,552,805.35	116,343,763.76	77,161,676.02	77,169,048.08	37,180,047.77	37,185,552.36	0.00
Demand	1,417,613.35	1,328,571.76	1,334,176.02	1,341,548.08	1,352,547.77	1,358,052.36	0.00
Time	75,135,192.00	115,015,192.00	75,827,500.00	75,827,500.00	35,827,500.00	35,827,500.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	1,042,417,238.97	1,063,978,404.74	1,023,128,887.48	949,460,273.98	969,577,752.63	803,365,217.50	0.00
Demand	122,341,936.99	214,245,470.26	237,379,519.14	96,416,405.82	69,345,352.56	93,471,697.66	0.00
Time	920,075,301.98	849,732,934.48	785,749,368.34	853,043,868.16	900,232,400.07	709,893,519.84	0.00
BORROWINGS	1,522,873,425.19	1,585,675,401.98	1,639,074,204.57	1,672,395,777.56	1,881,935,352.31	2,148,587,319.19	0.00
Local	15,000,000.00	15,000,000.00	17,600,390.00	32,382,309.90	30,000,000.00	30,000,000.00	0.00
Foreign	1,507,873,425.19	1,570,675,401.98	1,621,473,814.57	1,640,013,467.66	1,851,935,352.31	2,118,587,319.19	0.00
OTHER LIABILITIES	208,715,158.78	186,005,931.96	232,770,034.08	103,302,909.19	93,613,599.36	113,650,877.18	0.00
Local	13,804,435.58	4,699,583.58	12,592,553.49	24,037,677.23	18,630,117.83	17,362,014.02	0.00
Foreign	194,910,723.20	181,306,348.38	220,177,480.59	79,265,231.96	74,983,481.53	96,288,863.16	0.00
STOCKHOLDERS'							
EQUITY	564,893,834.82	569,177,355.54	573,250,521.50	572,420,956.65	577,897,522.02	579,578,644.75	0.00
Capital	283,000,957.06	279,854,931.19	279,911,058.24	279,964,951.46	280,047,648.83	280,101,528.38	0.00
Capital Reserves	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00
Other Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	165,647,006.59	165,789,753.85	165,802,421.31	158,990,908.25	159,015,817.84	159,015,817.84	0.00
Net Income	26,988,400.09	29,450,665.83	33,099,910.65	39,370,813.67	42,613,964.44	44,880,117.94	0.00

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Gain or Loss in Securities available for sale	-5,952,682.59	-1,128,149.00	-773,022.37	-1,115,870.40	1,009,937.24	371,026.92	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDERS EQUITY	3,531,211,702.61	3,598,083,021.72	3,599,204,604.08	3,452,143,818.17	3,725,349,919.62	3,822,112,970.41	0.00

* Includes only Panama - New York accounts.

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

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January 4th, 2007

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
January - Noviembre 2006

(In Balboas)**

Description	January	February	March	I Quarter	April	May	June	II Quarter
Interest								
Income	12,678,643.01	11,735,785.49	13,694,425.38	38,108,853.88	14,340,235.97	14,884,912.63	17,108,210.46	46,333,359.06
Loans	11,020,922.80	10,226,602.75	11,799,182.05	33,046,707.60	12,304,064.12	12,476,384.73	14,324,195.00	39,104,643.85
Deposits	789,894.27	661,530.80	588,141.77	2,039,566.84	503,510.75	406,992.44	438,295.24	1,348,798.43
Investments	867,825.94	847,651.94	1,307,101.56	3,022,579.44	1,532,661.10	2,001,535.46	2,345,720.22	5,879,916.78
Interest								
Expense	8,639,458.79	8,118,406.15	9,777,362.52	26,535,227.46	9,933,807.74	10,964,453.99	11,408,542.15	32,306,803.88
Interest	8,636,503.50	8,115,643.98	9,775,323.24	26,527,470.72	9,931,415.53	10,961,376.28	11,406,490.21	32,299,282.02
Commissions	2,955.29	2,762.17	2,039.28	7,756.74	2,392.21	3,077.71	2,051.94	7,521.86
Net Interest								
Income	4,039,184.22	3,617,379.34	3,917,062.86	11,573,626.42	4,406,428.23	3,920,458.64	5,699,668.31	14,026,555.18
Other Income	1,471,926.38	1,827,715.16	706,827.75	4,006,469.29	412,524.76	397,246.14	261,229.69	1,071,000.59
Commissions	570,307.09	419,914.87	589,629.53	1,579,851.49	400,162.87	500,054.36	417,367.94	1,317,585.17
Foreign								
currency								
operations	26,483.68	6,742.92	-4,812.84	28,413.76	12,266.89	-68,123.53	-190,970.26	-246,826.90
Other Income	875,135.61	1,401,057.37	122,011.06	2,398,204.04	95.00	-34,684.69	34,832.01	242.32
Operating								
Income	5,511,110.60	5,445,094.50	4,623,890.61	15,580,095.71	4,818,952.99	4,317,704.78	5,960,898.00	15,097,555.77
Operating								
Expenses	1,792,836.85	-17,226,892.28	10,656,125.67	-4,777,929.76	1,861,552.20	-1,427,714.82	-1,367,224.99	-933,387.61
Administrative								
expenses	1,319,974.99	1,411,330.71	1,556,443.36	4,287,749.06	1,285,024.60	1,388,920.02	1,541,321.58	4,215,266.20
General								
expenses	182,304.16	387,471.05	555,731.14	1,125,506.35	269,046.17	502,611.54	275,776.63	1,047,434.34
Depreciation	57,834.52	50,228.67	56,994.63	165,057.82	55,561.62	93,366.69	62,848.57	211,776.88
Other								
expenses	232,723.18	-19,075,922.71	8,486,956.54	-10,356,242.99	251,919.81	-3,412,613.07	-3,247,171.77	-6,407,865.03
Net Income								
before								
provision for								
loan losses	3,718,273.75	22,671,986.78	-6,032,235.06	20,358,025.47	2,957,400.79	5,745,419.60	7,328,122.99	16,030,943.38
Provision for								
loan losses	0.00	-2,986,252.92	6,757,826.15	3,771,573.23	0.00	3,655,664.17	1,973,331.36	5,628,995.53
Net Income	3,718,273.75	25,658,239.70	-12,790,061.21	16,586,452.24	2,957,400.79	2,089,755.43	5,354,791.63	10,401,947.85

Description	July	August	September	III Quarter	October	November	December	IV Quarter	Year to date
Interest									
Income	17,340,697.57	18,127,420.84	17,250,699.90	52,718,818.31	18,325,686.10	19,172,811.41	0.00	37,498,497.51	174,659,528.76
Loans	14,492,515.68	15,272,357.02	14,639,499.31	44,404,372.01	15,711,927.28	16,616,164.85	0.00	32,328,092.13	148,883,815.59
Deposits	524,744.22	512,986.63	325,722.43	1,363,453.28	292,936.09	303,227.82	0.00	596,163.91	5,347,982.46
Investments	2,323,437.67	2,342,077.19	2,285,478.16	6,950,993.02	2,320,822.73	2,253,418.74	0.00	4,574,241.47	20,427,730.71
Interest									
Expense	12,874,950.71	12,955,694.24	12,507,678.74	38,338,323.69	13,518,219.25	14,370,853.86	0.00	27,889,073.11	125,069,428.14
Interest	12,872,745.21	12,954,552.57	12,506,656.12	38,333,953.90	13,517,685.63	14,366,110.16	0.00	27,883,795.79	125,044,502.43
Commissions	2,205.50	1,141.67	1,022.62	4,369.79	533.62	4,743.70	0.00	5,277.32	24,925.71
Net Interest									
Income	4,465,746.86	5,171,726.60	4,743,021.16	14,380,494.62	4,807,466.85	4,801,957.55	0.00	9,609,424.40	49,590,100.62
Other Income	519,407.16	823,168.23	357,470.46	1,700,045.85	492,242.32	41,931.96	0.00	534,174.28	7,311,690.01
Commissions	628,524.98	717,641.25	448,590.92	1,794,757.15	471,598.19	367,273.41	0.00	838,871.60	5,531,065.41
Foreign									
currency									
operations	-17,722.19	-27,914.43	-15,348.03	-60,984.65	-33,939.61	-52,793.46	0.00	-86,733.07	-366,130.86
Other Income	-91,395.63	133,441.41	-75,772.43	-33,726.65	54,583.74	-272,547.99	0.00	-217,964.25	2,146,755.46
Operating									
Income	4,985,154.02	5,994,894.83	5,100,491.62	16,080,540.47	5,299,709.17	4,843,889.51	0.00	10,143,598.68	56,901,790.63

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Operating Expenses	2,522,888.27	2,345,650.01	-5,745,848.19	-877,309.91	2,056,558.40	2,577,736.01	0.00	4,634,294.41	-1,954,332.87
Administrative expenses	1,510,014.26	1,050,298.66	778,351.23	3,338,664.15	1,276,318.90	1,293,256.05	0.00	2,569,574.95	14,411,254.36
General expenses	476,154.36	363,262.05	231,649.54	1,071,065.95	377,832.14	478,679.13	0.00	856,511.27	4,100,517.91
Depreciation	152,820.07	140,589.47	149,131.68	442,541.22	147,257.73	144,927.21	0.00	292,184.94	1,111,560.86
Other expenses	383,899.58	791,499.83	-6,904,980.64	-5,729,581.23	255,149.63	660,873.62	0.00	916,023.25	-21,577,666.00
Net Income before provision for loan losses	2,462,265.75	3,649,244.82	10,846,339.81	16,957,850.38	3,243,150.77	2,266,153.50	0.00	5,509,304.27	58,856,123.50
Provision for loan losses	0.00	0.00	4,575,436.79	4,575,436.79	0.00	0.00	0.00	0.00	13,976,005.55
Net Income	2,462,265.75	3,649,244.82	6,270,903.02	12,382,413.59	3,243,150.77	2,266,153.50	0.00	5,509,304.27	44,880,117.95

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