

LATIN AMERICAN EXPORT BANK
Form 6-K
April 04, 2008

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 April, 2008

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

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

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

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

Form 20-F Form 40-F

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

Yes No

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

SIGNATURES

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

April 4, 2008

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: Deputy Manager

11 de Marzo de 2008

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO
2008
(En Balboas)

| Descripción | Absoluta | % | 2007 | | 2008 | | |
|--------------------------|-----------------|--------|------------------|------------------|---------|-------|-------|
| | | | Diciembre | Enero | Febrero | Marzo | Abril |
| ACTIVOS | | | | | | | |
| LIQUIDOS | -107,273,032.24 | -26.73 | 401,327,785.63 | 294,054,753.39 | 0.00 | 0.00 | 0.00 |
| Depositos Locales | | | | | | | |
| en Bancos | -52,128.97 | -18.24 | 285,754.54 | 233,625.57 | 0.00 | 0.00 | 0.00 |
| A la Vista | -52,128.97 | -18.24 | 285,754.54 | 233,625.57 | 0.00 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Extranjeros en | | | | | | | |
| Bancos | -107,219,350.93 | -26.74 | 401,036,339.06 | 293,816,988.13 | 0.00 | 0.00 | 0.00 |
| A la Vista | 4,780,649.07 | 332.84 | 1,436,339.06 | 6,216,988.13 | 0.00 | 0.00 | 0.00 |
| A Plazo | -112,000,000.00 | -28.03 | 399,600,000.00 | 287,600,000.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | -1,552.34 | -27.27 | 5,692.03 | 4,139.69 | 0.00 | 0.00 | 0.00 |
| CARTERA | | | | | | | |
| CREDITICIA | -113,223,194.57 | -3.09 | 3,662,194,693.87 | 3,548,971,499.30 | 0.00 | 0.00 | 0.00 |
| Locales | 7,110,110.74 | 2.82 | 252,482,566.49 | 259,592,677.23 | 0.00 | 0.00 | 0.00 |
| Extranjero | -120,095,017.16 | -3.45 | 3,479,355,318.34 | 3,359,260,301.18 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 238,288.15 | 0.34 | 69,643,190.96 | 69,881,479.11 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 1,540,276.12 | 1,540,276.12 | 0.00 | 0.00 | 0.00 |
| Extranjero | 238,288.15 | 0.35 | 68,102,914.84 | 68,341,202.99 | 0.00 | 0.00 | 0.00 |
| INVERSIONES | | | | | | | |
| EN VALORES | 145,618,470.40 | 25.31 | 575,308,868.73 | 720,927,339.13 | 0.00 | 0.00 | 0.00 |
| Locales | 415,200.00 | 0.58 | 72,196,000.00 | 72,611,200.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 145,203,270.40 | 28.86 | 503,112,868.73 | 648,316,139.13 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS | | | | | | | |
| ACTIVOS | 16,649,993.02 | 18.30 | 90,997,568.39 | 107,647,561.41 | 0.00 | 0.00 | 0.00 |
| Locales | -498,397.48 | -11.66 | 4,274,653.41 | 3,776,255.93 | 0.00 | 0.00 | 0.00 |
| Extranjero | 17,148,390.50 | 19.77 | 86,722,914.98 | 103,871,305.48 | 0.00 | 0.00 | 0.00 |
| TOTAL DE | | | | | | | |
| ACTIVOS | -58,227,763.39 | -1.23 | 4,729,828,916.62 | 4,671,601,153.23 | 0.00 | 0.00 | 0.00 |
| DEPOSITOS | -202,006,718.06 | -13.35 | 1,513,041,264.21 | 1,311,034,546.15 | 0.00 | 0.00 | 0.00 |
| Locales | -6,762,119.32 | -3.00 | 225,714,906.79 | 218,952,787.47 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 0.00 | 0.00 | 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 | 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 |

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| | | | | | | | |
|--|-----------------------|--------------|-------------------------|-------------------------|-------------|-------------|-------------|
| De Bancos | -6,762,119.32 | -3.00 | 225,714,906.79 | 218,952,787.47 | 0.00 | 0.00 | 0.00 |
| A la Vista | -858,193.54 | -3.66 | 23,441,831.87 | 22,583,638.33 | 0.00 | 0.00 | 0.00 |
| A Plazo | -5,903,925.78 | -2.92 | 202,273,074.92 | 196,369,149.14 | 0.00 | 0.00 | 0.00 |
| Extranjero | -195,244,598.74 | -15.17 | 1,287,326,357.42 | 1,092,081,758.68 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 9,830,830.72 | 23.61 | 41,644,075.95 | 51,474,906.67 | 0.00 | 0.00 | 0.00 |
| A la Vista | 10,830.72 | 0.74 | 1,464,075.95 | 1,474,906.67 | 0.00 | 0.00 | 0.00 |
| A Plazo | 9,820,000.00 | 24.44 | 40,180,000.00 | 50,000,000.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | -205,075,429.46 | -16.46 | 1,245,682,281.47 | 1,040,606,852.01 | 0.00 | 0.00 | 0.00 |
| A la Vista | 7,079,977.52 | 8.14 | 86,987,929.72 | 94,067,907.24 | 0.00 | 0.00 | 0.00 |
| A Plazo | -212,155,406.98 | -18.31 | 1,158,694,351.75 | 946,538,944.77 | 0.00 | 0.00 | 0.00 |
| OBLIGACIONES | 131,337,361.91 | 5.22 | 2,515,025,514.04 | 2,646,362,875.95 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 0.00 | 40,000,000.00 | 40,000,000.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 131,337,361.91 | 5.31 | 2,475,025,514.04 | 2,606,362,875.95 | 0.00 | 0.00 | 0.00 |
| OTROS PASIVOS | 21,463,464.40 | 19.35 | 110,901,341.95 | 132,364,806.35 | 0.00 | 0.00 | 0.00 |
| Locales | -661,846.38 | -12.19 | 5,431,130.73 | 4,769,284.35 | 0.00 | 0.00 | 0.00 |
| Extranjero | 22,125,310.78 | 20.98 | 105,470,211.22 | 127,595,522.00 | 0.00 | 0.00 | 0.00 |
| PATRIMONIO | -9,021,871.59 | -1.53 | 590,860,796.45 | 581,838,924.86 | 0.00 | 0.00 | 0.00 |
| Capital | -503,869.18 | -0.18 | 281,921,877.06 | 281,418,007.88 | 0.00 | 0.00 | 0.00 |
| Reservas de Capital | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 |
| Otras Reservas | -1,982,738.00 | 98.66 | -2,009,630.66 | -3,992,368.66 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodos Anteriores | 48,412,422.56 | 27.68 | 174,894,542.39 | 223,306,964.95 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodo | -43,681,166.71 | -90.11 | 48,474,828.75 | 4,793,662.04 | 0.00 | 0.00 | 0.00 |
| Ganancia o Perdida en Valores Disponible para la venta | -11,266,520.26 | 147.64 | -7,630,974.76 | -18,897,495.02 | 0.00 | 0.00 | 0.00 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | -58,227,763.34 | -1.23 | 4,729,828,916.65 | 4,671,601,153.31 | 0.00 | 0.00 | 0.00 |

11 de Marzo de 2008

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO
2008
(En Balboas)

| Descripción | 2008 | | | | | | | |
|-----------------------|------|-------|-------|--------|------------|---------|-----------|-----------|
| | Mayo | Junio | Julio | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| ACTIVOS | | | | | | | | |
| LIQUIDOS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Locales en | | | | | | | | |
| Bancos | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos | | | | | | | | |
| Extranjeros en | | | | | | | | |
| Bancos | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 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 | 0.00 |
| Otros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CARTERA | | | | | | | | |
| CREDITICIA | 0.00 | 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 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 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 | 0.00 |
| INVERSIONES EN | | | | | | | | |
| VALORES | 0.00 | 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 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 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 | 0.00 |
| OTROS ACTIVOS | 0.00 | 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 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL DE | | | | | | | | |
| ACTIVOS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITOS | 0.00 | 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 | 0.00 |
| Oficiales | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| A la Vista | 0.00 | 0.00 | 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 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | | |
|--|------|------|------|------|------|------|------|------|
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 0.00 | 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 | 0.00 |
| Oficiales | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| A la Vista | 0.00 | 0.00 | 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 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OBLIGACIONES | 0.00 | 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 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS PASIVOS | 0.00 | 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 | 0.00 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PATRIMONIO | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reservas de Capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otras Reservas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodos | | | | | | | | |
| Anteriores | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ganancia o Perdida en Valores Disponibles para la venta | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

11 de Marzo de 2008

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - DICIEMBRE 2008

(En Balboas)

| Descripcion | Enero | Febrero | Marzo | Trimestre I | Abril | Mayo | Junio | Trimestre II |
|-------------------|---------------|---------|-------|---------------|-------|------|-------|--------------|
| Ingresos Por | | | | | | | | |
| Intereses | 23,820,708.96 | 0.00 | 0.00 | 23,820,708.96 | 0.00 | 0.00 | 0.00 | 0.00 |
| Préstamos | 19,873,381.83 | 0.00 | 0.00 | 19,873,381.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depósitos | 963,411.63 | 0.00 | 0.00 | 963,411.63 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inversiones | 2,983,915.50 | 0.00 | 0.00 | 2,983,915.50 | 0.00 | 0.00 | 0.00 | 0.00 |
| Egresos de | | | | | | | | |
| Operaciones | 17,086,045.88 | 0.00 | 0.00 | 17,086,045.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| Intereses Pagados | 17,082,770.67 | 0.00 | 0.00 | 17,082,770.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Comisiones | 3,275.21 | 0.00 | 0.00 | 3,275.21 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ingreso Neto de | | | | | | | | |
| Intereses | 6,734,663.08 | 0.00 | 0.00 | 6,734,663.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros Ingresos | 341,795.80 | 0.00 | 0.00 | 341,795.80 | 0.00 | 0.00 | 0.00 | 0.00 |
| Comisiones | 541,754.03 | 0.00 | 0.00 | 541,754.03 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operaciones con | | | | | | | | |
| Divisas | -75.15 | 0.00 | 0.00 | -75.15 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros ingresos | -199,883.08 | 0.00 | 0.00 | -199,883.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ingresos de | | | | | | | | |
| Operaciones | 7,076,458.88 | 0.00 | 0.00 | 7,076,458.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| Egresos Generales | 2,282,796.84 | 0.00 | 0.00 | 2,282,796.84 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gastos | | | | | | | | |
| Administrativos | 1,326,096.44 | 0.00 | 0.00 | 1,326,096.44 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gastos Generales | 285,612.41 | 0.00 | 0.00 | 285,612.41 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gastos de | | | | | | | | |
| Depreciación | 217,222.95 | 0.00 | 0.00 | 217,222.95 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros Gastos | 453,865.04 | 0.00 | 0.00 | 453,865.04 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad antes de | | | | | | | | |
| Provisiones | 4,793,662.04 | 0.00 | 0.00 | 4,793,662.04 | 0.00 | 0.00 | 0.00 | 0.00 |
| Provisiones por | | | | | | | | |
| Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad del | | | | | | | | |
| Periodo | 4,793,662.04 | 0.00 | 0.00 | 4,793,662.04 | 0.00 | 0.00 | 0.00 | 0.00 |

11 de Marzo de 2008

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - DICIEMBRE 2008

(En Balboas)

| Descripcion | Trimestre | | | | | | | Trimestre IV | Acumulado Annual |
|-------------------|-----------|--------|------------|------|---------|-----------|-----------|-----------------|---------------------|
| | Julio | Agosto | Septiembre | III | Octubre | Noviembre | Diciembre | | |
| Ingresos Por | | | | | | | | | |
| Intereses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 23,820,708.96 |
| Préstamos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,873,381.83 |
| Depósitos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 963,411.63 |
| Inversiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,983,915.50 |
| Egresos de | | | | | | | | | |
| Operaciones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,086,045.88 |
| Intereses Pagados | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,082,770.67 |
| Comisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,275.21 |
| Ingreso Neto de | | | | | | | | | |
| Intereses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,734,663.08 |
| Otros Ingresos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 341,795.80 |
| Comisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 541,754.03 |
| Operaciones con | | | | | | | | | |
| Divisas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -75.15 |
| Otros ingresos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -199,883.08 |
| Ingresos de | | | | | | | | | |
| Operaciones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,076,458.88 |
| Egresos Generales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,282,796.84 |
| Gastos | | | | | | | | | |
| Administrativos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,326,096.44 |
| Gastos Generales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 285,612.41 |
| Gastos de | | | | | | | | | |
| Depreciación | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 217,222.95 |
| Otros Gastos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 453,865.04 |
| Utilidad antes de | | | | | | | | | |
| Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,793,662.04 |
| Provisiones por | | | | | | | | | |
| Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad del | | | | | | | | | |
| Periodo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,793,662.04 |

March 11, 2008

**BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2007 AND JANUARY 2008**

(In Balboas)**

| Description | Absolute | % | 2007 | | 2008 | | |
|----------------------|-----------------|--------|------------------|------------------|----------|-------|-------|
| | | | December | January | February | March | April |
| LIQUID ASSETS | -107,273,032.24 | -26.73 | 401,327,785.63 | 294,054,753.39 | 0.00 | 0.00 | 0.00 |
| Local Deposits in | | | | | | | |
| Banks | -52,128.97 | -18.24 | 285,754.54 | 233,625.57 | 0.00 | 0.00 | 0.00 |
| Demand | -52,128.97 | -18.24 | 285,754.54 | 233,625.57 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits in | | | | | | | |
| Banks | -107,219,350.93 | -26.74 | 401,036,339.06 | 293,816,988.13 | 0.00 | 0.00 | 0.00 |
| Demand | 4,780,649.07 | 332.84 | 1,436,339.06 | 6,216,988.13 | 0.00 | 0.00 | 0.00 |
| Time | -112,000,000.00 | -28.03 | 399,600,000.00 | 287,600,000.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others | -1,552.34 | -27.27 | 5,692.03 | 4,139.69 | 0.00 | 0.00 | 0.00 |
| CREDIT | | | | | | | |
| PORTFOLIO | -113,223,194.57 | -3.09 | 3,662,194,693.87 | 3,548,971,499.30 | 0.00 | 0.00 | 0.00 |
| Local | 7,110,110.74 | 2.82 | 252,482,566.49 | 259,592,677.23 | 0.00 | 0.00 | 0.00 |
| Foreign | -120,095,017.16 | -3.45 | 3,479,355,318.34 | 3,359,260,301.18 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 238,288.15 | 0.34 | 69,643,190.96 | 69,881,479.11 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 1,540,276.12 | 1,540,276.12 | 0.00 | 0.00 | 0.00 |
| Foreign | 238,288.15 | 0.35 | 68,102,914.84 | 68,341,202.99 | 0.00 | 0.00 | 0.00 |
| INVESTMENT | | | | | | | |
| SECURITIES | 145,618,470.40 | 25.31 | 575,308,868.73 | 720,927,339.13 | 0.00 | 0.00 | 0.00 |
| Local | 415,200.00 | 0.58 | 72,196,000.00 | 72,611,200.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 145,203,270.40 | 28.86 | 503,112,868.73 | 648,316,139.13 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS | 16,649,993.02 | 18.30 | 90,997,568.39 | 107,647,561.41 | 0.00 | 0.00 | 0.00 |
| Local | -498,397.48 | -11.66 | 4,274,653.41 | 3,776,255.93 | 0.00 | 0.00 | 0.00 |
| Foreign | 17,148,390.50 | 19.77 | 86,722,914.98 | 103,871,305.48 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | -58,227,763.39 | -1.23 | 4,729,828,916.62 | 4,671,601,153.23 | 0.00 | 0.00 | 0.00 |
| DEPOSITS | -202,006,718.06 | -13.35 | 1,513,041,264.21 | 1,311,034,546.15 | 0.00 | 0.00 | 0.00 |
| Local | -6,762,119.32 | -3.00 | 225,714,906.79 | 218,952,787.47 | 0.00 | 0.00 | 0.00 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 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 | -6,762,119.32 | -3.00 | 225,714,906.79 | 218,952,787.47 | 0.00 | 0.00 | 0.00 |
| Demand | -858,193.54 | -3.66 | 23,441,831.87 | 22,583,638.33 | 0.00 | 0.00 | 0.00 |
| Time | -5,903,925.78 | -2.92 | 202,273,074.92 | 196,369,149.14 | 0.00 | 0.00 | 0.00 |
| Foreign | -195,244,598.74 | -15.17 | 1,287,326,357.42 | 1,092,081,758.68 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | |
|------------------------|-----------------------|--------------|-------------------------|-------------------------|-------------|-------------|-------------|
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 9,830,830.72 | 23.61 | 41,644,075.95 | 51,474,906.67 | 0.00 | 0.00 | 0.00 |
| Demand | 10,830.72 | 0.74 | 1,464,075.95 | 1,474,906.67 | 0.00 | 0.00 | 0.00 |
| Time | 9,820,000.00 | 24.44 | 40,180,000.00 | 50,000,000.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | -205,075,429.46 | -16.46 | 1,245,682,281.47 | 1,040,606,852.01 | 0.00 | 0.00 | 0.00 |
| Demand | 7,079,977.52 | 8.14 | 86,987,929.72 | 94,067,907.24 | 0.00 | 0.00 | 0.00 |
| Time | -212,155,406.98 | -18.31 | 1,158,694,351.75 | 946,538,944.77 | 0.00 | 0.00 | 0.00 |
| BORROWINGS | 131,337,361.91 | 5.22 | 2,515,025,514.04 | 2,646,362,875.95 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 40,000,000.00 | 40,000,000.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 131,337,361.91 | 5.31 | 2,475,025,514.04 | 2,606,362,875.95 | 0.00 | 0.00 | 0.00 |
| OTHER | | | | | | | |
| LIABILITIES | 21,463,464.40 | 19.35 | 110,901,341.95 | 132,364,806.35 | 0.00 | 0.00 | 0.00 |
| Local | -661,846.38 | -12.19 | 5,431,130.73 | 4,769,284.35 | 0.00 | 0.00 | 0.00 |
| Foreign | 22,125,310.78 | 20.98 | 105,470,211.22 | 127,595,522.00 | 0.00 | 0.00 | 0.00 |
| STOCKHOLDERS' | | | | | | | |
| EQUITY | -9,021,871.59 | -1.53 | 590,860,796.45 | 581,838,924.86 | 0.00 | 0.00 | 0.00 |
| Capital | -503,869.18 | -0.18 | 281,921,877.06 | 281,418,007.88 | 0.00 | 0.00 | 0.00 |
| Capital Reserves | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 |
| Other Reserves | -1,982,738.00 | 98.66 | -2,009,630.66 | -3,992,368.66 | 0.00 | 0.00 | 0.00 |
| Retained Earnings | 48,412,422.56 | 27.68 | 174,894,542.39 | 223,306,964.95 | 0.00 | 0.00 | 0.00 |
| Net Income | -43,681,166.71 | -90.11 | 48,474,828.75 | 4,793,662.04 | 0.00 | 0.00 | 0.00 |
| Gain or Loss in | | | | | | | |
| Securities available | | | | | | | |
| for sale | -11,266,520.26 | 147.64 | -7,630,974.76 | -18,897,495.02 | 0.00 | 0.00 | 0.00 |
| Subordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND | | | | | | | |
| STOCKHOLDER'S | | | | | | | |
| EQUITY | -58,227,763.34 | -1.23 | 4,729,828,916.65 | 4,671,601,153.31 | 0.00 | 0.00 | 0.00 |

* **Includes only Panama - New York accounts.**

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

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

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

March 11, 2008

**BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2007 AND JANUARY 2008**

(In Balboas)**

| Description | 2008 | | | | | | | |
|----------------------|------|------|------|--------|-----------|---------|----------|----------|
| | May | June | July | August | September | October | November | December |
| LIQUID ASSETS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Deposits in | | | | | | | | |
| Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits in | | | | | | | | |
| Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 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 |
| Others | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CREDIT | | | | | | | | |
| PORTFOLIO | 0.00 | 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 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 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 |
| INVESTMENT | | | | | | | | |
| SECURITIES | 0.00 | 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 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 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 | 0.00 | 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 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITS | 0.00 | 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 | 0.00 |
| Government | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 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 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 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 |

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| | | | | | | | | |
|------------------------|------|------|------|------|------|------|------|------|
| Government | 0.00 | 0.00 | 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 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 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 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BORROWINGS | 0.00 | 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 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER | | | | | | | | |
| LIABILITIES | 0.00 | 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 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| STOCKHOLDERS' | | | | | | | | |
| EQUITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Reserves | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Reserves | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Retained Earnings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain or Loss in | | | | | | | | |
| Securities available | | | | | | | | |
| for sale | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND | | | | | | | | |
| STOCKHOLDER'S | | | | | | | | |
| EQUITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

* **Includes only Panama - New York accounts.**

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

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

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

March 11, 2008

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - DECEMBER 2008

(In Balboas)**

| Description | January | February | March | I Quarter | April | May | June | II Quarter |
|--------------------|---------------|----------|-------|---------------|-------|------|------|---------------|
| Interest Income | 23,820,708.96 | 0.00 | 0.00 | 23,820,708.96 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 19,873,381.83 | 0.00 | 0.00 | 19,873,381.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits | 963,411.63 | 0.00 | 0.00 | 963,411.63 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 2,983,915.50 | 0.00 | 0.00 | 2,983,915.50 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Expense | 17,086,045.88 | 0.00 | 0.00 | 17,086,045.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 17,082,770.67 | 0.00 | 0.00 | 17,082,770.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commissions | 3,275.21 | 0.00 | 0.00 | 3,275.21 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Interest | | | | | | | | |
| Income | 6,734,663.08 | 0.00 | 0.00 | 6,734,663.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Income | 341,795.80 | 0.00 | 0.00 | 341,795.80 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commissions | 541,754.03 | 0.00 | 0.00 | 541,754.03 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign currency | | | | | | | | |
| operations | -75.15 | 0.00 | 0.00 | -75.15 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Income | -199,883.08 | 0.00 | 0.00 | -199,883.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Income | 7,076,458.88 | 0.00 | 0.00 | 7,076,458.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating | | | | | | | | |
| Expenses | 2,282,796.84 | 0.00 | 0.00 | 2,282,796.84 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative | | | | | | | | |
| expenses | 1,326,096.44 | 0.00 | 0.00 | 1,326,096.44 | 0.00 | 0.00 | 0.00 | 0.00 |
| General expenses | 285,612.41 | 0.00 | 0.00 | 285,612.41 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation | 217,222.95 | 0.00 | 0.00 | 217,222.95 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other expenses | 453,865.04 | 0.00 | 0.00 | 453,865.04 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | | | | | | | | |
| before provision | | | | | | | | |
| for loan losses | 4,793,662.04 | 0.00 | 0.00 | 4,793,662.04 | 0.00 | 0.00 | 0.00 | 0.00 |
| Provision for loan | | | | | | | | |
| losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 4,793,662.04 | 0.00 | 0.00 | 4,793,662.04 | 0.00 | 0.00 | 0.00 | 0.00 |

* Includes only Panama - New York accounts.

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

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

March 11, 2008

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - DECEMBER 2008

(In Balboas)**

| Description | July | August | III | | | IV | | | Year to date |
|--------------------|------|--------|-----------|---------|---------|----------|----------|---------|---------------|
| | | | September | Quarter | October | November | December | Quarter | |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 23,820,708.96 |
| Loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,873,381.83 |
| Deposits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 963,411.63 |
| Investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,983,915.50 |
| Interest Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,086,045.88 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,082,770.67 |
| Commissions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,275.21 |
| Net Interest | | | | | | | | | |
| Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,734,663.08 |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 341,795.80 |
| Commissions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 541,754.03 |
| Foreign currency | | | | | | | | | |
| operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -75.15 |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -199,883.08 |
| Operating | | | | | | | | | |
| Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,076,458.88 |
| Operating | | | | | | | | | |
| Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,282,796.84 |
| Administrative | | | | | | | | | |
| expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,326,096.44 |
| General expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 285,612.41 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 217,222.95 |
| Other expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 453,865.04 |
| Net Income | | | | | | | | | |
| before provision | | | | | | | | | |
| for loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,793,662.04 |
| Provision for loan | | | | | | | | | |
| losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,793,662.04 |

* Includes only Panama - New York accounts.

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

*This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá
Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).*