



BANCO PANAMEÑO DE LA VIVIENDA, S.A. BANVIVIENDA
ESTADO DE RESULTADO CONSOLIDADO DE SUBSIDIARIAS
(En Balboas)

| Descripcion | 2004 | | 2005 | | | |
|--|--------------|--------------|--------------|---------------|---------------|--|
| | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV | |
| INGRESO POR INTERESES | 7,231,694.00 | 1,931,692.88 | 3,995,243.00 | 7,003,649.52 | 11,450,722.00 | |
| Préstamos | 6,803,012.00 | 1,765,372.66 | 3,600,922.00 | 6,089,062.15 | 9,428,375.00 | |
| Depósitos | 264,631.00 | 88,934.61 | 215,205.00 | 464,594.82 | 959,742.00 | |
| Inversiones | 164,051.00 | 77,385.61 | 179,116.00 | 449,992.55 | 1,062,605.00 | |
| Arrendamientos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Otros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| EGRESOS DE OPERACIONES | 4,861,832.00 | 1,251,026.20 | 2,551,304.00 | 4,524,553.36 | 7,188,662.00 | |
| Intereses Pagados | 4,861,832.00 | 1,251,026.20 | 2,551,304.00 | 4,524,553.36 | 7,188,662.00 | |
| Comisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| INGRESO NETO DE INTERESES | 2,369,862.00 | 680,666.68 | 1,443,939.00 | 2,479,096.16 | 4,262,060.00 | |
| OTROS INGRESOS | 2,442,129.00 | 2,939,019.42 | 4,604,236.00 | 5,487,323.36 | 8,078,868.00 | |
| Comisiones | 746,918.00 | 163,791.77 | 250,334.00 | 948,964.76 | 3,600,169.00 | |
| Oper. con Divisas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Dividendos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Otros Ingresos | 1,695,211.00 | 2,775,227.65 | 4,353,902.00 | 4,538,358.60 | 4,478,699.00 | |
| INGRESOS DE OPERACIONES | 4,811,991.00 | 3,619,686.10 | 6,048,175.00 | 7,966,419.52 | 12,340,928.00 | |
| EGRESOS GENERALES | 3,301,503.00 | 858,920.93 | 1,884,170.00 | 3,338,783.54 | 5,853,111.00 | |
| Gastos Administrativos | 2,205,077.00 | 560,233.53 | 1,224,927.00 | 2,028,273.21 | 3,352,514.00 | |
| Gastos Generales | 177,071.00 | 31,300.97 | 36,501.00 | 181,788.36 | 469,492.00 | |
| G. de Depreciación | 279,811.00 | 80,277.99 | 158,865.00 | 296,532.63 | 403,848.00 | |
| Otros Gastos | 639,544.00 | 187,108.44 | 463,877.00 | 832,189.34 | 1,627,257.00 | |
| UTILIDADES ANTES DE PROVISIONES | 1,510,488.00 | 2,760,765.17 | 4,164,005.00 | 4,627,635.98 | 6,487,817.00 | |
| CUENTAS MALAS | 192,000.00 | 39,000.00 | 99,000.00 | 277,019.07 | 307,934.00 | |



Fecha: 9 de Noviembre de 2006

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(En Balboas)

| Descripcion | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV |
|----------------------|--------------|--------------|--------------|---------------|--------------|
| UTILIDAD DEL PERIODO | 1,318,488.00 | 2,721,765.17 | 4,065,005.00 | 4,350,616.91 | 6,179,883.00 |