



Fecha: 9 de Noviembre de 2006

BANCO BILBAO VIZCAYA ARGENTARIA (PANAMÁ), S.A.
ESTADO DE RESULTADO CONSOLIDADO DE SUBSIDIARIAS
(En Balboas)

Descripcion	2004		2005		
	Trimestre IV	Trimestre I	Trimestre II	Trimestre III	Trimestre IV
INGRESO POR INTERESES	49,327,323.36	13,903,616.93	27,799,799.08	42,859,472.68	59,198,394.78
Préstamos	48,253,335.84	13,575,818.02	27,092,019.16	41,718,549.91	57,696,936.03
Depósitos	148,277.61	51,851.45	125,835.82	213,767.00	315,903.28
Inversiones	925,709.91	275,947.46	581,944.10	927,155.77	1,185,555.47
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	13,725,823.43	4,261,011.69	8,579,282.35	13,690,939.16	19,373,670.21
Intereses Pagados	13,448,378.03	4,192,733.54	8,445,654.02	13,413,255.03	19,098,479.64
Comisiones	277,445.40	68,278.15	133,628.33	277,684.13	275,190.57
INGRESO NETO DE INTERESES	35,601,499.93	9,642,605.24	19,220,516.73	29,168,533.52	39,824,724.57
OTROS INGRESOS	10,634,685.33	1,650,455.69	4,423,974.66	6,209,367.93	7,036,206.58
Comisiones	9,441,291.77	1,374,339.14	3,925,765.17	5,408,141.70	7,105,078.57
Oper. con Divisas	0.00	0.00	0.00	0.00	-136,942.43
Dividendos	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	1,193,393.56	276,116.55	498,209.49	801,226.23	68,070.44
INGRESOS DE OPERACIONES	46,236,185.26	11,293,060.93	23,644,491.39	35,377,901.45	46,860,931.15
EGRESOS GENERALES	24,254,894.22	5,518,367.52	11,466,359.40	17,246,160.14	50,884,192.19
Gastos Administrativos	15,456,476.00	3,929,052.79	8,235,089.56	12,358,821.69	16,828,382.22
Gastos Generales	1,623,015.34	410,377.38	845,112.45	1,235,434.73	1,676,483.26
G. de Depreciación	2,023,373.76	494,689.06	995,218.92	1,505,446.44	2,025,971.96
Otros Gastos	5,152,029.12	684,248.29	1,390,938.47	2,146,457.28	30,353,354.75
UTILIDADES ANTES DE PROVISIONES	21,981,291.04	5,774,693.41	12,178,131.99	18,131,741.31	-4,023,261.04
CUENTAS MALAS	947,315.30	27,566,194.58	55,329,367.91	28,002,336.38	190,220.89



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Descripcion	Trimestre IV	Trimestre I	Trimestre II	Trimestre III	Trimestre IV
UTILIDAD DEL PERIODO	21,033,975.74	-21,791,501.17	-43,151,235.92	-9,870,595.07	-4,213,481.93