

**Banco Panameño de la Vivienda, S.A.**  
**ESTADO DE RESULTADOS CONSOLIDADO DE SUBSIDIARIAS**  
**DE DICIEMBRE 2010 A DICIEMBRE 2011**  
**( En Balboas )**

	2010	2011			
	Trimestre IV	Trimestre I	Trimestre II	Trimestre III	Trimestre IV
INGRESO POR INTERESES	56,077,125.00	14,126,413.95	26,848,072.15	40,238,840.98	54,603,292.08
PRESTAMOS	50,686,118.00	10,795,223.79	21,786,478.35	32,531,039.95	43,541,991.98
DEPOSITOS	755,764.00	52,045.05	177,432.00	248,890.16	321,623.25
INVERSIONES	4,635,243.00	3,279,145.11	4,884,161.80	7,458,910.87	10,739,676.85
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	36,274,748.00	7,725,152.33	15,406,080.01	22,820,670.00	30,050,911.33
INTERESES PAGADOS	35,413,674.00	7,612,202.68	15,100,347.90	22,428,555.35	29,489,988.50
COMISIONES	861,074.00	112,949.65	305,732.11	392,114.65	560,922.83
INGRESO NETO DE INTERESES	19,802,377.00	6,401,261.62	11,441,992.14	17,418,170.98	24,552,380.75
OTROS INGRESOS	15,963,552.00	3,586,648.20	9,087,083.31	12,414,677.42	15,732,028.50
COMISIONES	10,763,385.00	1,643,061.80	5,133,514.01	7,775,005.17	10,377,089.87
OPERACIONES 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	5,200,167.00	1,943,586.40	3,953,569.30	4,639,672.25	5,354,938.63
INGRESOS DE OPERACIONES	35,765,929.00	9,987,909.82	20,529,075.45	29,832,848.40	40,284,409.25
EGRESOS GENERALES	29,714,633.00	7,363,025.63	16,753,884.94	24,133,504.27	30,625,546.46
GASTOS ADMINISTRATIVOS	13,977,920.00	3,657,066.01	7,629,676.67	11,826,235.24	17,102,417.94
GASTOS GENERALES	216,920.00	599,379.67	1,366,001.03	2,108,759.58	2,813,389.74
GASTOS DE DEPRECIACION	3,073,253.00	787,483.39	1,645,479.83	1,881,667.95	2,086,055.34
OTROS GASTOS	12,446,540.00	2,319,096.56	6,112,727.41	8,316,841.50	8,623,683.44
UTILIDADES ANTES DE PROVISIONES	6,051,296.00	2,624,884.19	3,775,190.51	5,699,344.13	9,658,862.79
CUENTAS MALAS	6,045,070.00	0.00	0.00	0.00	1,771,134.00
UTILIDAD DEL PERIODO	6,226.00	2,624,884.19	3,775,190.51	5,699,344.13	7,887,728.79