

**BALANCE DE SITUACION**  
**Banco Panamá, S.A.**  
**DE DICIEMBRE 2009 A DICIEMBRE 2010**  
**( En Miles de Balboas )**

	VARIACION ABSOLUTA	%	2010												
			2009	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
			Diciembre												
ACTIVOS LIQUIDOS	20,778.90	45.43%	45,737.94	41,218.78	41,519.82	40,883.21	44,227.36	40,432.20	42,108.94	43,690.62	29,902.51	22,479.02	27,175.05	41,467.88	66,516.84
Depositos Locales en Bancos	9,416.72	32.92%	28,604.81	33,146.67	28,170.51	24,205.05	30,413.32	30,807.95	29,619.27	29,674.04	19,534.01	9,911.41	18,387.40	16,538.20	38,021.53
A la Vista	5,583.66	162.02%	3,446.37	4,125.35	3,608.83	3,650.39	6,133.46	4,697.59	9,529.01	3,693.43	4,487.35	3,424.71	13,432.53	3,142.85	9,030.03
A Plazo	3,833.06	15.24%	25,158.44	29,021.32	24,561.68	20,554.65	24,279.85	26,110.36	20,090.25	25,980.61	15,046.65	6,486.69	4,954.87	13,395.35	28,991.50
Depositos Extranjeros en Bancos	11,624.83	72.85%	15,958.27	7,049.34	12,023.06	15,726.24	12,918.99	8,268.12	11,373.43	12,750.75	9,561.41	11,357.07	7,949.94	24,054.52	27,583.10
A la Vista	2,660.20	325.35%	817.64	608.90	582.96	1,175.90	518.56	767.76	873.35	2,250.10	2,161.41	2,406.17	449.92	1,339.12	3,477.84
A Plazo	8,964.63	59.21%	15,140.63	6,440.44	11,440.11	14,550.34	12,400.44	7,500.36	10,500.08	10,500.66	7,400.00	8,950.91	7,500.02	22,715.40	24,105.26
Menos Provisiones	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	(262.65)	(22.36%)	1,174.85	1,022.77	1,326.25	951.92	895.04	1,356.14	1,116.24	1,265.82	807.10	1,210.55	837.71	875.16	912.20
CARTERA CREDITICIA	90,668.53	80.88%	112,102.56	123,242.70	128,608.31	136,225.79	145,863.62	149,753.77	158,875.59	160,326.70	164,886.73	186,781.27	198,446.52	192,144.31	202,771.08
Locales	89,720.31	79.60%	112,716.14	122,828.76	128,295.79	136,328.78	145,232.46	149,262.43	160,217.91	160,797.57	166,097.86	185,967.73	198,883.24	189,675.96	202,436.45
Extranjero	2,074.71	480.72%	431.58	1,534.09	1,533.67	1,233.17	2,167.32	2,027.50	128.94	1,053.29	428.04	2,717.71	1,584.94	4,575.02	2,506.29
Menos Provisiones	1,126.50	107.78%	1,045.16	1,120.16	1,221.16	1,336.16	1,536.16	1,536.16	1,471.26	1,524.16	1,639.16	1,904.16	2,021.66	2,106.66	2,171.66
Locales	1,126.50	107.78%	1,045.16	1,120.16	1,221.16	1,336.16	1,536.16	1,536.16	1,471.26	1,524.16	1,639.16	1,904.16	2,021.66	2,106.66	2,171.66
Extranjero	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INVERSIONES EN VALORES	22,188.41	78.86%	28,134.97	29,834.29	31,174.09	30,763.97	31,221.08	35,712.25	37,983.43	36,045.72	44,436.49	46,508.63	45,155.83	46,707.10	50,323.38
Locales	7,673.57	61.62%	12,453.94	13,158.05	14,169.44	14,773.22	15,164.86	16,010.36	18,526.53	16,891.08	18,390.63	19,405.33	18,386.14	17,317.25	20,127.50
Extranjero	14,514.84	92.56%	15,681.04	16,676.25	17,004.66	15,990.75	16,056.22	19,701.88	19,456.90	19,154.64	26,045.86	27,103.30	26,769.68	29,389.85	30,195.88
Menos Provisiones	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS ACTIVOS	3,524.72	77.36%	4,556.27	4,482.30	5,076.54	5,725.43	5,374.78	5,337.39	5,894.23	6,383.03	7,159.51	6,580.69	7,776.40	8,060.89	8,080.99
Locales	3,250.14	74.57%	4,358.53	4,216.55	4,771.51	5,554.89	5,189.90	5,065.80	5,600.00	6,131.27	6,849.55	6,301.56	7,431.75	7,639.97	7,608.67
Extranjero	274.58	138.86%	197.74	265.76	305.03	170.54	184.88	271.59	294.23	251.76	309.96	279.14	344.65	420.93	472.32
TOTAL DE ACTIVOS	137,160.56	71.99%	190,531.74	198,778.07	206,378.76	213,598.40	226,686.83	231,235.61	244,862.19	246,446.07	246,385.24	262,349.62	278,553.79	288,380.19	327,692.29
DEPOSITOS	116,354.45	73.43%	158,456.32	166,086.39	171,425.06	178,913.50	191,221.31	195,430.49	205,406.35	210,924.13	209,768.11	224,101.80	229,980.04	245,447.38	274,810.78
Locales	110,025.04	74.92%	146,853.51	154,795.12	160,971.85	167,335.64	179,878.25	183,531.39	190,116.15	196,085.58	195,657.58	207,332.29	214,136.20	229,016.91	256,878.55

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			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
Oficiales	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	110,522.44	78.19%	141,352.61	149,293.19	157,470.82	163,834.14	179,878.25	183,531.39	186,755.97	192,079.29	195,657.58	207,332.29	214,136.20	229,016.91	251,875.05
A la Vista	7,033.25	34.28%	20,514.38	13,691.42	16,356.44	18,129.53	24,478.24	22,139.63	20,302.87	18,317.34	19,811.64	16,778.77	18,665.59	23,444.97	27,547.63
A Plazo	88,564.09	84.34%	105,012.86	118,539.70	124,357.80	128,368.96	134,554.83	141,420.56	143,507.68	149,360.15	152,663.36	165,955.82	170,004.01	175,496.38	193,576.95
De Ahorros	14,925.11	94.31%	15,825.37	17,062.07	16,756.58	17,335.65	20,845.18	19,971.20	22,945.42	24,401.80	23,182.58	24,597.70	25,466.60	30,075.57	30,750.47
De Bancos	(497.40)	(9.04%)	5,500.90	5,501.93	3,501.03	3,501.50	0.00	0.00	3,360.18	4,006.29	0.00	0.00	0.00	0.00	5,003.50
A la Vista	33.10	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.81	0.00	0.00	0.00	0.00	33.10
A Plazo	(530.50)	(9.64%)	5,500.90	5,501.93	3,501.03	3,501.50	0.00	0.00	3,360.18	4,003.48	0.00	0.00	0.00	0.00	4,970.40
Extranjero	6,329.41	54.55%	11,602.81	11,291.27	10,453.21	11,577.86	11,343.06	11,899.10	15,290.19	14,838.55	14,110.53	16,769.51	15,843.84	16,430.47	17,932.22
Oficiales	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	6,329.41	54.55%	11,602.81	11,291.27	10,453.21	11,577.86	11,343.06	11,899.10	15,290.19	14,838.55	14,110.53	16,769.51	15,843.84	16,430.47	17,932.22
A la Vista	980.25	106.92%	916.83	1,159.36	453.89	704.15	612.66	657.90	936.28	639.28	724.76	3,137.24	2,329.79	2,359.69	1,897.08
A Plazo	3,839.45	41.71%	9,204.99	8,966.29	8,788.77	9,293.87	9,779.44	10,164.10	12,604.21	12,354.21	11,301.08	10,986.45	10,483.95	11,021.08	13,044.44
De Ahorros	1,509.71	101.94%	1,481.00	1,165.63	1,210.55	1,579.84	950.97	1,077.11	1,749.70	1,845.06	2,084.69	2,645.83	3,030.10	3,049.69	2,990.71
De Bancos	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	2,600.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,600.00
Locales	2,600.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,600.00
Extranjero	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS PASIVOS	6,144.31	293.37%	2,094.41	2,716.85	4,793.85	4,419.63	4,384.14	4,787.61	7,709.07	3,353.64	4,201.05	5,606.10	15,622.69	10,403.91	8,238.72
Locales	6,163.20	314.74%	1,958.19	2,659.75	4,728.75	4,335.45	4,328.23	4,717.01	7,563.15	3,254.36	3,955.07	5,475.89	15,485.61	10,252.33	8,121.39
Extranjero	(18.89)	(13.87%)	136.22	57.10	65.10	84.18	55.91	70.60	145.92	99.27	245.98	130.21	137.08	151.58	117.33
PATRIMONIO	12,061.79	40.23%	29,981.00	29,974.83	30,159.85	30,265.27	31,081.38	31,017.51	31,746.77	32,168.30	32,416.08	32,641.72	32,951.06	32,528.90	42,042.79
Capital	10,335.22	34.13%	30,285.27	30,295.62	30,305.67	30,315.87	30,329.48	30,339.67	30,550.07	30,560.26	30,570.46	30,583.45	30,600.59	30,610.54	40,620.49
Reservas de Capital	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodos Anteriores	1,150.08	(173.59%)	(662.52)	(662.52)	(662.52)	(662.52)	(662.52)	(662.52)	(662.52)	(662.52)	509.02	487.56	487.56	487.56	487.56
Utilidad de Periodo	312.58	89.16%	350.57	403.91	495.74	584.65	627.18	724.58	1,150.08	132.06	307.33	510.63	637.31	697.44	663.14

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**( En Miles de Balboas)**

	VARIACION ABSOLUTA	%	2009	2010											
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
Ganancia o Perdida en Valores Disponible para la Venta	263.92	3,436.44%	7.68	(62.19)	20.96	27.27	787.24	615.78	709.15	966.96	1,050.73	1,060.09	1,225.60	733.36	271.60
Deuda Subordinada	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>137,160.56</b>	<b>71.99%</b>	<b>190,531.74</b>	<b>198,778.07</b>	<b>206,378.76</b>	<b>213,598.40</b>	<b>226,686.83</b>	<b>231,235.61</b>	<b>244,862.19</b>	<b>246,446.07</b>	<b>246,385.24</b>	<b>262,349.62</b>	<b>278,553.79</b>	<b>288,380.19</b>	<b>327,692.29</b>