

**BALANCE DE SITUACION  
BANCA PANAMEÑA  
DE DICIEMBRE 2010 A DICIEMBRE 2011  
( En Millones de Balboas)**

|                                 | VARIACION<br>ABSOLUTA | %        | 2010      | 2011      |           |           |           |           |           |           |           |            |           |           |           |
|---------------------------------|-----------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|
|                                 |                       |          | Diciembre | Enero     | Febrero   | Marzo     | Abril     | Mayo      | Junio     | Julio     | Agosto    | Septiembre | Octubre   | Noviembre | Diciembre |
| <b>ACTIVOS LIQUIDOS</b>         | (213.57)              | (3.53%)  | 6,049.47  | 6,212.88  | 5,759.82  | 5,705.48  | 5,734.03  | 5,552.16  | 5,524.03  | 5,202.66  | 4,865.78  | 4,783.11   | 4,705.76  | 5,345.32  | 5,835.90  |
| Depositos Locales en Bancos     | 289.31                | 25.48%   | 1,135.54  | 1,085.08  | 1,088.72  | 1,054.19  | 996.12    | 1,024.35  | 1,094.95  | 1,039.76  | 1,033.14  | 1,052.44   | 1,094.86  | 1,210.38  | 1,424.86  |
| A la Vista                      | 38.68                 | 16.07%   | 240.72    | 221.20    | 250.89    | 219.34    | 258.86    | 291.59    | 259.77    | 244.33    | 224.25    | 242.91     | 241.11    | 261.33    | 279.41    |
| A Plazo                         | 250.63                | 28.01%   | 894.82    | 863.89    | 837.83    | 834.84    | 737.27    | 732.76    | 835.18    | 795.43    | 808.88    | 809.53     | 853.76    | 949.05    | 1,145.45  |
| Depositos Extranjeros en Bancos | (772.47)              | (17.36%) | 4,450.72  | 4,689.44  | 4,283.43  | 4,174.56  | 4,211.05  | 4,067.14  | 3,921.48  | 3,600.67  | 3,307.41  | 3,186.10   | 3,118.39  | 3,537.97  | 3,678.25  |
| A la Vista                      | 54.94                 | 9.50%    | 578.33    | 511.64    | 482.64    | 622.65    | 519.54    | 549.76    | 591.92    | 628.18    | 625.01    | 592.05     | 689.57    | 648.79    | 633.27    |
| A Plazo                         | (827.41)              | (21.37%) | 3,872.40  | 4,177.80  | 3,800.80  | 3,551.91  | 3,691.51  | 3,517.38  | 3,329.56  | 2,972.49  | 2,682.41  | 2,594.06   | 2,428.82  | 2,889.18  | 3,044.98  |
| 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                           | 269.58                | 58.20%   | 463.20    | 438.36    | 387.67    | 476.74    | 526.86    | 460.66    | 507.60    | 562.23    | 525.23    | 544.57     | 492.50    | 596.96    | 732.78    |
| <b>CARTERA CREDITICIA</b>       | 3,044.01              | 20.17%   | 15,092.50 | 15,221.37 | 15,305.14 | 15,687.63 | 16,055.58 | 16,130.14 | 16,832.94 | 17,131.38 | 17,406.70 | 17,773.31  | 18,094.00 | 18,421.56 | 18,136.52 |
| Locales                         | 2,343.17              | 16.11%   | 14,540.38 | 14,657.01 | 14,715.76 | 15,125.90 | 15,486.05 | 15,561.58 | 15,832.98 | 16,108.47 | 16,327.01 | 16,629.52  | 16,948.10 | 17,225.32 | 16,883.55 |
| Extranjero                      | 720.00                | 89.78%   | 801.96    | 817.93    | 845.15    | 820.07    | 828.61    | 828.37    | 1,265.70  | 1,289.97  | 1,345.72  | 1,413.09   | 1,416.49  | 1,470.14  | 1,521.96  |
| Menos Provisiones               | 19.16                 | 7.67%    | 249.84    | 253.57    | 255.76    | 258.45    | 259.07    | 259.81    | 265.74    | 267.06    | 266.03    | 269.30     | 270.59    | 273.89    | 268.99    |
| Locales                         | 19.41                 | 8.15%    | 238.33    | 242.41    | 244.69    | 252.41    | 252.35    | 253.09    | 259.35    | 256.38    | 255.98    | 262.47     | 263.38    | 265.86    | 257.75    |
| Extranjero                      | (0.26)                | (2.25%)  | 11.51     | 11.16     | 11.07     | 6.05      | 6.72      | 6.72      | 6.39      | 10.68     | 10.05     | 6.83       | 7.21      | 8.03      | 11.25     |
| <b>INVERSIONES EN VALORES</b>   | 845.24                | 17.97%   | 4,702.94  | 4,947.56  | 4,935.57  | 4,866.11  | 4,952.10  | 5,095.84  | 5,185.64  | 5,413.98  | 5,481.95  | 5,459.92   | 5,498.46  | 5,463.92  | 5,548.17  |
| Locales                         | 537.62                | 23.46%   | 2,291.55  | 2,332.89  | 2,338.93  | 2,297.57  | 2,337.07  | 2,461.18  | 2,589.67  | 2,667.17  | 2,757.01  | 2,836.78   | 2,863.50  | 2,883.09  | 2,829.17  |
| Extranjero                      | 306.86                | 12.71%   | 2,413.60  | 2,617.03  | 2,599.15  | 2,571.21  | 2,617.85  | 2,637.63  | 2,598.34  | 2,749.33  | 2,727.60  | 2,625.96   | 2,637.48  | 2,583.50  | 2,720.46  |
| Menos Provisiones               | (0.75)                | (33.97%) | 2.21      | 2.36      | 2.51      | 2.66      | 2.81      | 2.96      | 2.36      | 2.51      | 2.66      | 2.81       | 2.51      | 2.66      | 1.46      |
| Locales                         | (1.34)                | (99.78%) | 1.34      | 1.34      | 1.34      | 1.34      | 1.34      | 1.34      | 1.34      | 1.34      | 1.34      | 1.34       | 1.34      | 1.34      | 0.00      |
| Extranjero                      | 0.59                  | 67.03%   | 0.87      | 1.02      | 1.17      | 1.32      | 1.47      | 1.62      | 1.02      | 1.17      | 1.32      | 1.47       | 1.17      | 1.32      | 1.46      |
| <b>OTROS ACTIVOS</b>            | 296.18                | 26.60%   | 1,113.41  | 1,093.25  | 1,147.52  | 1,119.53  | 1,130.63  | 1,134.98  | 1,114.52  | 1,200.86  | 1,160.95  | 1,201.17   | 1,218.77  | 1,260.56  | 1,409.59  |
| Locales                         | 302.19                | 28.66%   | 1,054.25  | 1,024.31  | 1,073.51  | 1,049.25  | 1,053.24  | 1,057.14  | 1,034.15  | 1,122.84  | 1,114.87  | 1,155.73   | 1,171.36  | 1,211.66  | 1,356.44  |
| Extranjero                      | (6.01)                | (10.16%) | 59.16     | 68.93     | 74.01     | 70.28     | 77.39     | 77.84     | 80.37     | 78.02     | 46.09     | 45.43      | 47.41     | 48.90     | 53.15     |
| <b>TOTAL DE ACTIVOS</b>         | 3,971.86              | 14.73%   | 26,958.32 | 27,475.06 | 27,148.06 | 27,378.75 | 27,872.34 | 27,913.12 | 28,657.13 | 28,948.88 | 28,915.38 | 29,217.50  | 29,516.99 | 30,491.37 | 30,930.18 |

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|                 | VARIACION<br>ABSOLUTA | %      | 2010      | 2011      |           |           |           |           |           |           |           |            |           |           |           |
|-----------------|-----------------------|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|
|                 |                       |        | Diciembre | Enero     | Febrero   | Marzo     | Abril     | Mayo      | Junio     | Julio     | Agosto    | Septiembre | Octubre   | Noviembre | Diciembre |
| DEPOSITOS       | 2,762.18              | 12.50% | 22,102.86 | 22,541.56 | 22,142.47 | 22,302.95 | 22,795.08 | 22,785.12 | 23,379.36 | 23,606.24 | 23,572.55 | 23,633.46  | 23,760.65 | 24,669.16 | 24,865.05 |
| Locales         | 2,499.40              | 12.80% | 19,525.46 | 19,975.57 | 19,517.38 | 19,610.02 | 20,083.42 | 20,074.45 | 20,660.75 | 20,864.43 | 20,798.38 | 20,844.76  | 20,893.64 | 21,821.60 | 22,024.85 |
| Oficiales       | 512.30                | 12.04% | 4,254.81  | 4,603.67  | 4,110.54  | 4,014.46  | 4,420.13  | 4,295.09  | 4,646.45  | 4,493.10  | 4,367.13  | 4,310.20   | 4,255.83  | 4,868.53  | 4,767.11  |
| De Particulares | 1,644.39              | 11.40% | 14,422.31 | 14,552.99 | 14,580.91 | 14,741.26 | 14,833.79 | 14,957.66 | 15,143.86 | 15,556.71 | 15,599.48 | 15,563.67  | 15,708.86 | 15,844.20 | 16,066.70 |
| A la Vista      | 474.43                | 19.11% | 2,483.24  | 2,508.99  | 2,562.30  | 2,641.51  | 2,589.46  | 2,586.94  | 2,630.95  | 2,743.90  | 2,800.12  | 2,735.45   | 2,824.92  | 2,853.55  | 2,957.67  |
| A Plazo         | 635.53                | 7.61%  | 8,354.10  | 8,410.78  | 8,430.48  | 8,485.27  | 8,549.76  | 8,611.96  | 8,770.93  | 9,007.48  | 8,979.48  | 8,957.96   | 9,014.93  | 9,063.82  | 8,989.63  |
| De Ahorros      | 534.43                | 14.91% | 3,584.97  | 3,633.22  | 3,588.13  | 3,614.47  | 3,694.56  | 3,758.76  | 3,741.97  | 3,805.34  | 3,819.88  | 3,870.26   | 3,869.01  | 3,926.83  | 4,119.39  |
| De Bancos       | 342.71                | 40.40% | 848.34    | 818.91    | 825.93    | 854.30    | 829.50    | 821.70    | 870.44    | 814.61    | 831.77    | 970.88     | 928.95    | 1,108.88  | 1,191.05  |
| A la Vista      | 120.80                | 28.48% | 424.09    | 169.23    | 184.26    | 431.28    | 444.42    | 479.23    | 435.83    | 459.55    | 412.96    | 475.10     | 464.00    | 510.30    | 544.88    |
| A Plazo         | 221.91                | 52.31% | 424.25    | 649.68    | 641.68    | 423.03    | 385.08    | 342.47    | 434.61    | 355.06    | 418.80    | 495.78     | 464.95    | 598.58    | 646.16    |
| Extranjero      | 262.79                | 10.20% | 2,577.41  | 2,565.99  | 2,625.09  | 2,692.93  | 2,711.66  | 2,710.67  | 2,718.61  | 2,741.81  | 2,774.18  | 2,788.70   | 2,867.01  | 2,847.55  | 2,840.19  |
| 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 | 161.39                | 9.60%  | 1,680.48  | 1,684.92  | 1,717.82  | 1,743.15  | 1,757.99  | 1,753.09  | 1,741.68  | 1,782.46  | 1,780.67  | 1,795.65   | 1,807.75  | 1,806.13  | 1,841.87  |
| A la Vista      | 93.79                 | 20.48% | 457.97    | 454.74    | 467.55    | 502.36    | 514.28    | 519.23    | 500.79    | 528.68    | 527.78    | 540.03     | 536.88    | 519.12    | 551.76    |
| A Plazo         | 32.98                 | 3.71%  | 889.51    | 885.13    | 891.57    | 876.24    | 886.57    | 870.87    | 869.80    | 889.61    | 903.32    | 906.71     | 917.02    | 931.68    | 922.48    |
| De Ahorros      | 34.62                 | 10.40% | 333.00    | 345.06    | 358.69    | 364.55    | 357.14    | 362.99    | 371.10    | 364.17    | 349.57    | 348.91     | 353.85    | 355.33    | 367.62    |
| De Bancos       | 101.40                | 11.31% | 896.92    | 881.07    | 907.27    | 949.78    | 953.68    | 957.58    | 976.93    | 959.35    | 993.51    | 993.05     | 1,059.26  | 1,041.42  | 998.33    |
| A la Vista      | 58.90                 | 34.66% | 169.94    | 150.36    | 160.79    | 172.08    | 176.17    | 175.40    | 194.62    | 181.98    | 214.03    | 211.45     | 280.72    | 268.73    | 228.83    |
| A Plazo         | 42.51                 | 5.85%  | 726.98    | 730.71    | 746.49    | 777.70    | 777.50    | 782.18    | 782.31    | 777.38    | 779.48    | 781.61     | 778.54    | 772.69    | 769.49    |
| OBLIGACIONES    | 544.05                | 46.25% | 1,176.42  | 1,153.93  | 1,169.46  | 1,190.45  | 1,169.48  | 1,203.12  | 1,383.41  | 1,390.71  | 1,415.47  | 1,428.18   | 1,547.45  | 1,537.57  | 1,720.47  |
| Locales         | 54.23                 | 8.32%  | 651.71    | 650.32    | 682.60    | 681.38    | 662.13    | 656.42    | 673.26    | 623.34    | 481.60    | 640.20     | 639.19    | 623.89    | 705.94    |
| Extranjero      | 489.82                | 93.35% | 524.71    | 503.61    | 486.87    | 509.08    | 507.34    | 546.69    | 710.15    | 767.37    | 933.87    | 787.98     | 908.26    | 913.68    | 1,014.53  |
| OTROS PASIVOS   | 331.03                | 34.01% | 973.37    | 1,129.01  | 1,157.31  | 1,173.58  | 1,162.17  | 1,124.92  | 1,108.15  | 1,119.89  | 1,073.80  | 1,188.71   | 1,173.08  | 1,234.48  | 1,304.40  |
| Locales         | 327.77                | 34.97% | 937.25    | 1,062.80  | 1,084.20  | 1,117.66  | 1,090.54  | 1,059.22  | 1,046.21  | 1,055.55  | 1,040.32  | 1,158.48   | 1,115.73  | 1,195.72  | 1,265.02  |
| Extranjero      | 3.25                  | 9.01%  | 36.12     | 66.21     | 73.11     | 55.92     | 71.63     | 65.70     | 61.95     | 64.34     | 33.48     | 30.23      | 57.36     | 38.75     | 39.38     |
| PATRIMONIO      | 334.60                | 12.37% | 2,705.66  | 2,650.55  | 2,678.82  | 2,711.75  | 2,745.62  | 2,799.97  | 2,786.20  | 2,832.04  | 2,853.55  | 2,967.16   | 3,035.81  | 3,050.17  | 3,040.26  |
| Capital         | 54.73                 | 2.60%  | 2,104.04  | 2,104.56  | 2,087.46  | 2,090.07  | 2,091.30  | 2,093.91  | 2,123.31  | 2,123.39  | 2,128.04  | 2,131.69   | 2,135.90  | 2,129.47  | 2,158.77  |

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|--|-----------------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  |                       |               | Diciembre        | Enero            | Febrero          | Marzo            | Abril            | Mayo             | Junio            | Julio            | Agosto           | Septiembre       | Octubre          | Noviembre        | Diciembre        |
| Reservas de Capital                                    | 1.77                  | 97.46%        | 1.82             | 0.08             | 0.08             | 0.08             | 0.08             | 0.08             | 0.08             | 2.26             | 2.32             | 3.46             | 0.08             | 0.08             | 3.59             |
| Otras Reservas   | (20.29)               | (60.12%)      | 33.76            | 43.33            | 23.93            | 23.87            | 23.69            | 23.55            | 23.48            | 21.37            | 21.05            | 21.03            | 24.65            | 24.92            | 13.46            |
| Utilidad de Periodos Anteriores                        | (9.10)                | (2.39%)       | 380.54           | 369.69           | 372.23           | 368.44           | 355.76           | 355.40           | 335.56           | 387.65           | 387.18           | 374.29           | 375.16           | 373.51           | 371.44           |
| Utilidad de Periodo                                    | 132.76                | 106.84%       | 124.26           | 65.70            | 88.53            | 120.58           | 156.39           | 202.48           | 183.11           | 162.15           | 192.87           | 236.59           | 270.20           | 297.44           | 257.02           |
| Ganancia o Perdida en Valores Disponible para la Venta | 141.63                | (2,205.77%)   | (6.42)           | (5.71)           | 15.03            | 14.45            | 22.73            | 28.78            | 24.90            | 34.46            | 21.32            | 99.32            | 129.05           | 123.98           | 135.21           |
| Deuda Subordinada                                      | 33.11                 | 48.93%        | 67.66            | 72.91            | 91.57            | 94.27            | 95.67            | 95.77            | 95.77            | 100.76           | 100.77           | 100.77           | 100.77           | 100.77           | 100.77           |
| <b>PASIVO Y PATRIMONIO</b>                             | <b>3,971.86</b>       | <b>14.73%</b> | <b>26,958.32</b> | <b>27,475.06</b> | <b>27,148.06</b> | <b>27,378.75</b> | <b>27,872.34</b> | <b>27,913.12</b> | <b>28,657.13</b> | <b>28,948.88</b> | <b>28,915.38</b> | <b>29,217.50</b> | <b>29,516.99</b> | <b>30,491.37</b> | <b>30,930.18</b> |