

**BALANCE DE SITUACION**  
**HSBC Bank (Panamá), S.A.**  
**DE DICIEMBRE 2010 A DICIEMBRE 2011**  
**( En Miles de Balboas )**

	VARIACION ABSOLUTA	%	2011											
			2010	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
ACTIVOS LIQUIDOS	(119,990.19)	(8.26%)	1,451,907.11	1,260,125.15	1,424,683.45	1,343,477.57	1,336,108.41	1,254,902.07	1,194,629.83	1,173,789.29	857,485.05	981,572.09	1,282,145.41	1,395,860.40
Depositos Locales en Bancos	1,226.34	0.67%	181,815.24	164,286.92	132,169.29	146,236.77	221,259.16	160,806.55	206,933.28	235,233.11	180,781.43	148,550.05	141,973.93	167,030.13
A la Vista	4,962.40	5.63%	88,120.24	86,586.92	71,569.29	64,458.22	121,885.61	68,078.00	70,929.04	100,424.98	70,482.19	71,158.09	64,551.89	77,388.99
A Plazo	(3,736.07)	(3.99%)	93,695.00	77,700.00	60,600.00	81,778.55	99,373.55	92,728.55	136,004.24	134,808.13	110,299.24	77,391.96	77,422.04	89,641.14
Depositos Extranjeros en Bancos	(150,200.81)	(12.99%)	1,155,928.16	975,756.37	1,129,702.45	1,072,434.78	1,018,158.51	965,047.58	861,210.69	839,973.68	567,869.57	724,671.93	983,400.25	1,090,610.30
A la Vista	(2,224.54)	(21.24%)	10,471.77	18,562.45	44,011.85	12,803.22	8,290.18	12,376.55	45,928.75	24,881.15	19,268.23	37,203.54	7,596.20	37,154.20
A Plazo	(147,976.26)	(12.92%)	1,145,456.40	957,193.91	1,085,690.61	1,059,631.56	1,009,868.32	952,671.03	815,281.95	815,092.53	548,601.34	687,468.39	975,804.05	1,053,456.10
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
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
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
Otros	28,984.28	25.39%	114,163.70	120,081.87	162,811.71	124,806.03	96,690.74	129,047.94	126,485.85	98,582.50	108,834.05	108,350.11	156,771.24	138,219.97
CARTERA CREDITICIA	1,003,500.69	16.00%	6,270,672.71	6,251,226.64	6,286,011.36	6,316,180.45	6,516,734.93	6,658,392.20	6,877,374.91	7,014,801.69	7,260,802.32	7,264,593.75	7,387,003.84	7,288,098.84
Locales	511,901.80	13.26%	3,859,137.42	3,810,956.84	3,862,152.69	3,890,758.20	3,999,228.57	4,027,467.26	4,093,902.62	4,199,322.02	4,415,866.14	4,520,358.60	4,598,228.71	4,431,702.53
Extranjero	491,369.29	19.94%	2,464,604.92	2,491,446.97	2,473,489.94	2,473,752.18	2,563,373.98	2,675,605.98	2,829,611.65	2,861,898.66	2,888,518.61	2,794,725.12	2,840,177.73	2,909,409.42
Menos Provisiones	(229.59)	(0.43%)	53,069.63	51,177.18	49,631.27	48,329.94	45,867.62	44,681.03	46,139.36	46,418.99	43,582.43	50,489.97	51,402.59	53,013.11
Locales	(376.02)	(0.73%)	51,662.97	49,865.28	48,363.75	47,105.43	44,540.03	43,367.20	44,635.93	44,851.10	42,166.66	49,062.31	49,907.13	51,319.25
Extranjero	146.43	10.41%	1,406.65	1,311.89	1,267.52	1,224.51	1,327.58	1,313.84	1,503.43	1,567.90	1,415.77	1,427.66	1,495.47	1,693.86
INVERSIONES EN VALORES	46,141.83	2.66%	1,735,839.19	1,728,622.29	1,772,031.86	1,958,724.27	1,963,824.79	1,867,864.49	1,750,173.60	1,794,470.14	1,796,273.41	1,733,491.92	1,766,117.49	1,767,050.65
Locales	121,756.95	20.39%	597,182.91	604,373.90	567,159.45	702,513.95	710,800.22	677,614.53	695,792.75	690,333.36	693,918.90	691,501.51	718,083.28	721,730.60
Extranjero	(75,924.75)	(6.66%)	1,140,311.37	1,125,951.35	1,206,626.87	1,257,616.84	1,254,704.46	1,191,983.31	1,056,244.00	1,105,974.43	1,104,192.12	1,043,880.30	1,049,702.47	1,047,106.80
Menos Provisiones	(309.63)	(18.71%)	1,655.08	1,702.96	1,754.47	1,406.53	1,679.89	1,733.35	1,863.14	1,837.65	1,837.61	1,889.88	1,668.26	1,786.75
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
Extranjero	(309.63)	(18.71%)	1,655.08	1,702.96	1,754.47	1,406.53	1,679.89	1,733.35	1,863.14	1,837.65	1,837.61	1,889.88	1,668.26	1,786.75
OTROS ACTIVOS	(40,128.26)	(4.83%)	830,624.43	938,252.93	795,198.65	787,576.15	724,923.20	759,504.44	742,298.78	740,343.71	782,126.95	757,595.28	815,167.42	802,847.56
Locales	(50,906.42)	(7.78%)	654,109.91	748,123.88	688,493.10	683,040.98	615,052.00	630,967.05	602,213.68	583,295.42	596,525.24	577,496.35	631,073.57	589,673.93
Extranjero	10,778.16	6.11%	176,514.51	190,129.06	106,705.55	104,535.17	109,871.20	128,537.39	140,085.11	157,048.28	185,601.71	180,098.93	184,093.84	213,173.63
TOTAL DE ACTIVOS	889,524.07	8.65%	10,289,043.44	10,178,227.01	10,277,925.33	10,405,958.43	10,541,591.34	10,540,663.20	10,564,477.12	10,723,404.83	10,696,687.73	10,737,253.05	11,250,434.17	11,253,857.45
DEPOSITOS	440,712.06	5.44%	8,105,218.84	7,832,936.72	8,048,661.94	8,063,446.23	8,255,600.12	8,261,013.45	8,326,051.24	8,416,428.15	8,384,235.96	8,419,425.84	8,560,574.13	8,606,642.32
Locales	44,834.21	0.84%	5,312,677.59	5,027,121.33	5,246,025.36	5,243,516.93	5,281,283.60	5,361,531.88	5,505,018.40	5,455,347.01	5,356,751.70	5,330,003.27	5,328,511.23	5,470,783.60

**BALANCE DE SITUACION**  
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	Diciembre
ACTIVOS LIQUIDOS	1,331,916.92
Depositos Locales en Bancos	183,041.58
A la Vista	93,082.65
A Plazo	89,958.93
Depositos Extranjeros en Bancos	1,005,727.36
A la Vista	8,247.22
A Plazo	997,480.13
Menos Provisiones	0.00
Locales	0.00
Extranjero	0.00
Otros	143,147.99
CARTERA CREDITICIA	7,274,173.40
Locales	4,371,039.23
Extranjero	2,955,974.21
Menos Provisiones	52,840.03
Locales	51,286.95
Extranjero	1,553.08
INVERSIONES EN VALORES	1,781,981.02
Locales	718,939.86
Extranjero	1,064,386.62
Menos Provisiones	1,345.46
Locales	0.00
Extranjero	1,345.46
OTROS ACTIVOS	790,496.17
Locales	603,203.50
Extranjero	187,292.67
TOTAL DE ACTIVOS	11,178,567.52
DEPOSITOS	8,545,930.90
Locales	5,357,511.80

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			2010	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
			Diciembre											
Oficiales	112.21	0.00%	0.00	59.70	0.00	138.78	158.15	164.81	4.94	78.11	80.18	107.92	69.58	107.61
De Particulares	(15,306.52)	(0.30%)	5,043,180.40	4,756,262.59	4,886,499.62	5,001,947.91	4,974,246.88	5,026,162.08	5,106,143.04	5,047,792.79	5,004,417.03	4,984,327.90	4,987,025.98	5,160,253.96
A la Vista	188,811.85	14.09%	1,339,700.54	1,317,654.82	1,393,029.71	1,490,663.73	1,444,683.90	1,454,997.18	1,421,392.74	1,444,192.23	1,415,269.35	1,488,379.71	1,419,378.15	1,577,016.37
A Plazo	(319,625.83)	(13.51%)	2,365,087.38	2,089,839.91	2,106,209.59	2,098,472.75	2,097,417.99	2,174,174.57	2,251,713.69	2,133,248.45	2,130,201.77	2,073,240.29	2,140,731.58	2,139,266.70
De Ahorros	115,507.47	8.63%	1,338,392.47	1,348,767.86	1,387,260.32	1,412,811.43	1,432,144.99	1,396,990.33	1,433,036.61	1,470,352.11	1,458,945.91	1,422,707.90	1,426,916.25	1,443,970.88
De Bancos	60,028.51	22.27%	269,497.19	270,799.04	359,525.75	241,430.23	306,878.57	335,204.99	398,870.41	407,476.11	352,254.49	345,567.45	341,415.66	310,422.04
A la Vista	(1,911.25)	(2.03%)	93,992.57	81,110.59	109,089.55	92,465.88	87,553.18	112,910.45	119,387.24	91,754.55	95,760.16	98,059.28	94,829.80	103,651.05
A Plazo	61,939.76	35.29%	175,504.62	189,688.45	250,436.19	148,964.35	219,325.39	222,294.54	279,483.17	315,721.57	256,494.33	247,508.17	246,585.86	206,770.99
Extranjero	395,877.85	14.18%	2,792,541.25	2,805,815.38	2,802,636.57	2,819,929.31	2,974,316.52	2,899,481.57	2,821,032.85	2,961,081.13	3,027,484.26	3,089,422.57	3,232,062.90	3,135,858.72
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
De Particulares	(44,362.73)	(1.76%)	2,516,372.84	2,525,646.87	2,519,739.79	2,526,821.66	2,511,007.34	2,524,434.44	2,502,470.98	2,465,302.41	2,469,003.61	2,429,951.36	2,433,110.68	2,437,947.03
A la Vista	(7,211.04)	(6.75%)	106,760.28	102,935.82	103,197.02	111,874.03	112,183.42	115,659.86	113,844.51	109,346.96	109,042.30	103,844.80	101,472.44	100,712.62
A Plazo	(18,445.24)	(0.82%)	2,258,007.62	2,269,394.89	2,263,645.70	2,264,753.05	2,250,530.98	2,251,923.78	2,240,282.62	2,212,370.03	2,219,993.04	2,189,362.63	2,197,778.53	2,200,636.47
De Ahorros	(18,706.45)	(12.34%)	151,604.94	153,316.15	152,897.07	150,194.58	148,292.94	156,850.80	148,343.85	143,585.42	139,968.27	136,743.92	133,859.71	136,597.94
De Bancos	440,240.58	159.41%	276,168.40	280,168.51	282,896.79	293,107.65	463,309.18	375,047.13	318,561.87	495,778.72	558,480.65	659,471.21	798,952.21	697,911.69
A la Vista	11,163.81	9,227.33%	120.99	117.12	134.38	125.73	108.84	107.84	99.02	89.78	509.84	7,334.43	261.15	253.76
A Plazo	429,076.76	155.44%	276,047.42	280,051.40	282,762.41	292,981.92	463,200.34	374,939.29	318,462.85	495,688.94	557,970.81	652,136.78	798,691.06	697,657.92
<b>OBLIGACIONES</b>	<b>181,367.43</b>	<b>52.40%</b>	<b>346,112.32</b>	<b>320,699.16</b>	<b>371,968.36</b>	<b>329,526.25</b>	<b>320,841.90</b>	<b>292,216.39</b>	<b>303,895.13</b>	<b>329,706.65</b>	<b>307,654.08</b>	<b>312,989.57</b>	<b>540,703.55</b>	<b>589,139.99</b>
Locales	(33,678.60)	(44.37%)	75,898.10	67,228.84	69,383.85	64,342.06	64,247.35	35,882.35	32,941.18	32,941.18	32,941.18	30,000.00	30,658.80	55,937.40
Extranjero	215,046.03	79.58%	270,214.22	253,470.32	302,584.51	265,184.19	256,594.55	256,334.04	270,953.95	296,765.47	274,712.91	282,989.57	510,044.75	533,202.58
<b>OTROS PASIVOS</b>	<b>176,988.98</b>	<b>51.09%</b>	<b>346,450.16</b>	<b>495,820.89</b>	<b>328,642.85</b>	<b>465,952.97</b>	<b>418,279.57</b>	<b>440,031.02</b>	<b>378,563.07</b>	<b>417,759.60</b>	<b>438,862.07</b>	<b>436,645.47</b>	<b>578,100.68</b>	<b>480,386.19</b>
Locales	153,078.21	95.30%	160,623.76	199,343.68	258,773.46	389,859.13	341,042.48	350,172.01	263,826.41	296,475.27	284,147.44	286,782.02	431,186.63	313,300.49
Extranjero	23,910.77	12.87%	185,826.41	296,477.21	69,869.38	76,093.84	77,237.09	89,859.02	114,736.66	121,284.32	154,714.63	149,863.45	146,914.05	167,085.70
<b>PATRIMONIO</b>	<b>90,455.60</b>	<b>6.07%</b>	<b>1,491,262.12</b>	<b>1,528,770.24</b>	<b>1,528,652.19</b>	<b>1,547,032.98</b>	<b>1,546,869.74</b>	<b>1,547,402.34</b>	<b>1,555,967.68</b>	<b>1,559,510.44</b>	<b>1,565,935.62</b>	<b>1,568,192.16</b>	<b>1,571,055.81</b>	<b>1,577,688.95</b>
Capital	0.00	0.00%	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61	982,581.61
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
Otras Reservas	1,157.87	126.13%	917.98	1,104.84	1,110.71	1,316.15	1,370.11	1,376.16	1,391.10	1,421.93	1,466.45	1,450.18	1,791.84	1,878.41
Utilidad de Periodos Anteriores	106,870.48	29.28%	364,969.47	483,259.28	480,675.71	480,470.27	480,415.54	477,805.72	477,790.77	477,759.94	475,082.52	475,098.59	474,756.93	472,037.91
Utilidad de Periodo	(10,322.89)	(11.51%)	89,656.46	7,760.07	11,544.35	20,920.72	23,212.07	33,431.13	48,431.32	49,871.92	58,986.97	61,473.29	67,810.07	75,012.55

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	Diciembre
Oficiales	112.21
De Particulares	5,027,873.88
A la Vista	1,528,512.40
A Plazo	2,045,461.55
De Ahorros	1,453,899.94
De Bancos	329,525.70
A la Vista	92,081.32
A Plazo	237,444.38
Extranjero	3,188,419.10
Oficiales	0.00
De Particulares	2,472,010.12
A la Vista	99,549.24
A Plazo	2,239,562.38
De Ahorros	132,898.49
De Bancos	716,408.98
A la Vista	11,284.80
A Plazo	705,124.18
<b>OBLIGACIONES</b>	<b>527,479.75</b>
Locales	42,219.50
Extranjero	485,260.25
<b>OTROS PASIVOS</b>	<b>523,439.15</b>
Locales	313,701.97
Extranjero	209,737.18
<b>PATRIMONIO</b>	<b>1,581,717.72</b>
Capital	982,581.61
Reservas de Capital	0.00
Otras Reservas	2,075.86
Utilidad de Periodos Anteriores	471,839.95
Utilidad de Periodo	79,333.57

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Ganancia o Perdida en Valores Disponible para la Venta	(7,249.86)	(39.97%)	18,136.60	19,064.44	17,739.80	26,744.23	24,290.42	17,207.73	10,772.88	12,875.04	12,818.08	12,588.49	9,115.36	11,178.49
Deuda Subordinada	0.00	0.00%	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
<b>PASIVO Y PATRIMONIO</b>	<b>889,524.07</b>	<b>8.65%</b>	<b>10,289,043.44</b>	<b>10,178,227.01</b>	<b>10,277,925.33</b>	<b>10,405,958.43</b>	<b>10,541,591.34</b>	<b>10,540,663.20</b>	<b>10,564,477.12</b>	<b>10,723,404.83</b>	<b>10,696,687.73</b>	<b>10,737,253.05</b>	<b>11,250,434.17</b>	<b>11,253,857.45</b>



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	Diciembre
Ganancia o Perdida en Valores Disponible para la Venta	10,886.74
Deuda Subordinada	35,000.00
<b>PASIVO Y PATRIMONIO</b>	<b>11,178,567.52</b>