

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

	VARIACION ABSOLUTA	%	2011												
			2010	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
			Diciembre												
<b>ACTIVOS LIQUIDOS</b>	(8,725.33)	(15.13%)	57,683.15	52,850.04	55,123.18	44,330.03	47,798.28	51,209.11	75,496.44	47,798.66	42,023.24	28,351.34	34,810.51	24,991.76	48,957.82
Depositos Locales en Bancos	(4,189.12)	(23.57%)	17,772.45	14,181.63	13,615.03	14,945.65	12,520.08	12,719.28	15,633.44	15,574.54	14,174.87	12,753.54	11,133.53	12,784.07	13,583.33
A la Vista	(5,131.70)	(36.46%)	14,074.67	10,483.85	9,917.25	11,194.52	8,768.95	8,968.16	11,882.32	11,805.37	10,405.70	8,984.38	7,309.98	8,143.71	8,942.97
A Plazo	942.59	25.49%	3,697.78	3,697.78	3,697.78	3,751.12	3,751.12	3,751.12	3,751.12	3,769.16	3,769.16	3,769.16	3,823.54	4,640.36	4,640.36
Depositos Extranjeros en Bancos	(4,984.55)	(12.53%)	39,765.12	38,475.17	41,192.00	29,194.82	34,746.56	38,131.70	58,687.37	31,216.73	27,500.21	14,986.13	23,205.15	11,668.00	34,780.57
A la Vista	(4,977.93)	(12.59%)	39,542.87	38,252.92	40,970.19	28,968.80	34,513.06	37,907.24	58,459.20	30,989.65	27,270.66	14,764.08	22,975.18	11,447.29	34,564.94
A Plazo	(6.62)	(2.98%)	222.25	222.25	221.81	226.01	233.50	224.46	228.17	227.08	229.56	222.06	229.97	220.71	215.64
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	448.34	307.96%	145.58	193.25	316.15	189.57	531.64	358.13	1,175.63	1,007.39	348.16	611.66	471.84	539.69	593.92
<b>CARTERA CREDITICIA</b>	62,924.61	74.28%	84,710.65	84,649.11	93,892.52	97,941.03	98,510.48	99,891.38	105,526.17	106,584.31	121,277.80	124,461.45	124,495.47	133,006.51	147,635.26
Locales	24,716.75	313.56%	7,882.70	7,909.92	8,298.23	10,133.75	12,561.72	10,571.06	18,370.71	17,877.63	21,751.40	25,274.48	26,138.48	29,994.35	32,599.45
Extranjero	39,153.77	50.32%	77,814.06	77,765.29	86,673.70	88,971.69	87,167.96	90,621.62	88,598.42	90,191.30	101,061.33	100,801.90	99,961.30	104,736.47	116,967.83
Menos Provisiones	945.91	95.92%	986.11	1,026.11	1,079.41	1,164.41	1,219.20	1,301.29	1,442.95	1,484.62	1,534.92	1,614.92	1,604.31	1,724.31	1,932.02
Locales	55.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	40.00	40.00	50.00	55.00	55.00	55.00	55.00
Extranjero	890.91	90.35%	986.11	1,026.11	1,079.41	1,164.41	1,219.20	1,301.29	1,402.95	1,444.62	1,484.92	1,559.92	1,549.31	1,669.31	1,877.02
<b>INVERSIONES EN VALORES</b>	6,520.90	7.88%	82,787.06	88,169.40	81,580.90	89,212.72	89,386.64	89,189.64	93,981.76	104,263.29	106,273.92	118,757.66	107,019.54	102,612.58	89,307.96
Locales	2,439.02	80.70%	3,022.50	3,030.00	5,075.00	5,125.00	5,125.00	5,131.50	1,593.75	1,612.20	0.00	11,191.38	8,565.37	13,227.16	5,461.52
Extranjero	4,254.43	5.33%	79,764.56	85,139.40	76,505.90	84,087.72	84,261.64	84,058.14	92,388.01	102,651.09	106,273.92	107,566.28	98,454.17	89,385.41	84,018.99
Menos Provisiones	172.55	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	172.55
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	172.55	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	172.55
<b>OTROS ACTIVOS</b>	5,808.01	218.79%	2,654.63	2,998.09	3,218.05	4,241.39	4,547.04	4,515.64	4,334.36	4,771.14	5,076.36	4,483.07	4,451.76	4,807.76	8,462.64
Locales	1,071.15	105.98%	1,010.72	1,191.94	1,314.63	1,247.72	1,329.92	1,346.56	1,291.11	1,398.27	1,651.56	1,805.30	1,876.31	2,024.83	2,081.87
Extranjero	4,736.86	288.15%	1,643.91	1,806.15	1,903.42	2,993.67	3,217.12	3,169.08	3,043.25	3,372.87	3,424.79	2,677.77	2,575.45	2,782.93	6,380.77
<b>TOTAL DE ACTIVOS</b>	66,528.18	29.20%	227,835.50	228,666.64	233,814.65	235,725.17	240,242.44	244,805.78	279,338.73	263,417.39	274,651.32	276,053.52	270,777.30	265,418.60	294,363.68
<b>DEPOSITOS</b>	59,658.96	28.21%	211,506.76	212,372.39	217,317.26	217,344.17	221,064.29	227,766.39	258,853.06	243,198.84	253,541.49	260,621.78	246,508.36	241,898.09	271,165.72
Locales	33,584.71	142.76%	23,525.17	21,874.89	27,031.17	29,225.11	32,014.89	33,708.99	34,819.35	40,974.25	43,073.87	43,233.39	40,783.42	43,670.74	57,109.88

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			2010	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
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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	30,783.76	149.98%	20,525.17	21,874.89	24,031.17	26,225.11	29,014.89	30,708.99	29,019.35	35,174.25	37,273.87	37,433.39	34,983.42	37,870.74	51,308.93
A la Vista	19,149.49	283.24%	6,760.95	5,119.61	8,280.95	5,673.28	8,395.77	9,286.41	10,345.66	12,935.69	13,196.60	11,449.32	10,537.81	12,128.02	25,910.44
A Plazo	9,786.72	77.10%	12,693.34	15,078.34	14,486.34	18,398.22	18,015.33	19,114.53	15,935.13	19,788.23	21,448.08	23,078.08	21,668.51	22,281.51	22,480.06
De Ahorros	1,847.55	172.52%	1,070.89	1,676.94	1,263.88	2,153.61	2,603.78	2,308.05	2,738.56	2,450.33	2,629.19	2,905.99	2,777.09	3,461.20	2,918.43
De Bancos	2,800.95	93.37%	3,000.00	0.00	3,000.00	3,000.00	3,000.00	3,000.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.95
A la Vista	0.95	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	0.95
A Plazo	2,800.00	93.33%	3,000.00	0.00	3,000.00	3,000.00	3,000.00	3,000.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.00	5,800.00
Extranjero	26,074.25	13.87%	187,981.59	190,497.50	190,286.09	188,119.06	189,049.40	194,057.40	224,033.71	202,224.59	210,467.63	217,388.39	205,724.95	198,227.35	214,055.84
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	13,175.26	7.27%	181,185.77	183,759.98	174,120.22	180,760.49	180,287.17	187,568.72	216,154.30	196,680.86	201,440.12	200,448.16	190,853.70	184,187.80	194,361.03
A la Vista	(10,304.18)	(17.63%)	58,432.53	59,092.77	49,547.20	54,408.11	52,587.55	56,744.03	66,175.20	47,301.64	49,482.68	51,876.43	46,666.83	41,440.98	48,128.34
A Plazo	16,625.85	14.32%	116,074.13	115,918.76	116,491.42	118,723.62	118,699.68	121,075.16	136,462.01	136,100.92	137,158.76	134,760.65	130,590.46	131,527.81	132,699.98
De Ahorros	6,853.59	102.61%	6,679.12	8,748.45	8,081.60	7,628.76	8,999.93	9,749.53	13,517.09	13,278.30	14,798.68	13,811.07	13,596.41	11,219.02	13,532.71
De Bancos	12,898.98	189.81%	6,795.82	6,737.52	16,165.86	7,358.57	8,762.23	6,488.68	7,879.41	5,543.73	9,027.51	16,940.23	14,871.24	14,039.55	19,694.81
A la Vista	14,511.98	843.32%	1,720.82	1,662.52	11,090.86	2,283.57	4,550.23	2,776.68	4,167.41	1,831.73	5,315.51	13,228.23	11,159.24	10,577.55	16,232.81
A Plazo	(1,613.00)	(31.78%)	5,075.00	5,075.00	5,075.00	5,075.00	4,212.00	3,712.00	3,712.00	3,712.00	3,712.00	3,712.00	3,712.00	3,462.00	3,462.00
<b>OBLIGACIONES</b>	<b>2,868.49</b>	<b>133.05%</b>	<b>2,156.01</b>	<b>1,288.55</b>	<b>1,070.69</b>	<b>1,586.80</b>	<b>30.74</b>	<b>29.98</b>	<b>29.21</b>	<b>28.44</b>	<b>27.67</b>	<b>26.88</b>	<b>1,007.27</b>	<b>25.30</b>	<b>5,024.50</b>
Locales	(9.23)	(27.37%)	33.74	33.01	32.25	31.48	30.74	29.98	29.21	28.44	27.67	26.88	26.10	25.30	24.50
Extranjero	2,877.72	135.60%	2,122.28	1,255.54	1,038.44	1,555.32	0.00	0.00	0.00	0.00	0.00	0.00	981.17	0.00	5,000.00
<b>OTROS PASIVOS</b>	<b>2,127.41</b>	<b>78.95%</b>	<b>2,694.48</b>	<b>3,379.24</b>	<b>3,605.19</b>	<b>4,713.54</b>	<b>6,911.91</b>	<b>4,343.00</b>	<b>7,621.71</b>	<b>7,244.90</b>	<b>8,149.74</b>	<b>3,469.85</b>	<b>10,597.72</b>	<b>10,789.90</b>	<b>4,821.89</b>
Locales	1,535.47	219.89%	698.29	725.22	801.99	1,200.85	904.12	908.95	928.26	1,343.42	4,172.64	1,007.89	1,124.63	1,368.34	2,233.76
Extranjero	591.94	29.65%	1,996.19	2,654.03	2,803.20	3,512.69	6,007.79	3,434.05	6,693.45	5,901.49	3,977.10	2,461.96	9,473.09	9,421.57	2,588.13
<b>PATRIMONIO</b>	<b>1,873.32</b>	<b>16.32%</b>	<b>11,478.24</b>	<b>11,626.46</b>	<b>11,821.52</b>	<b>12,080.66</b>	<b>12,235.50</b>	<b>12,666.41</b>	<b>12,834.74</b>	<b>12,945.20</b>	<b>12,932.42</b>	<b>11,935.00</b>	<b>12,663.94</b>	<b>12,705.31</b>	<b>13,351.56</b>
Capital	2,000.00	20.00%	10,000.00	10,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
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	(41.11)	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(41.00)	(41.11)	(41.11)	(41.11)
Utilidad de Periodos Anteriores	(38.35)	(96.97%)	39.55	2,001.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Utilidad de Periodo	49.39	2.52%	1,961.65	103.31	331.30	450.75	576.97	695.74	896.35	962.03	1,072.25	1,248.70	1,485.77	1,698.07	2,011.04

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Ganancia o Perdida en Valores Disponible para la Venta	(96.61)	18.47%	(522.96)	(478.05)	(510.98)	(371.29)	(342.66)	(30.52)	(62.80)	(18.03)	(141.03)	(1,273.90)	(781.92)	(952.85)	(619.57)
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>66,528.18</b>	<b>29.20%</b>	<b>227,835.50</b>	<b>228,666.64</b>	<b>233,814.65</b>	<b>235,725.17</b>	<b>240,242.44</b>	<b>244,805.78</b>	<b>279,338.73</b>	<b>263,417.39</b>	<b>274,651.32</b>	<b>276,053.52</b>	<b>270,777.30</b>	<b>265,418.60</b>	<b>294,363.68</b>