

**BALANCE DE SITUACION**  
Mercantil Bank (Panamá), S.A.  
**DE DICIEMBRE 2011 A DICIEMBRE 2012**  
( En Miles de Balboas)

	VARIACION ABSOLUTA	%	2012												
			2011	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
			Diciembre												
<b>ACTIVOS LIQUIDOS</b>	(4,748.29)	(13.56%)	35,010.41	34,921.80	33,205.00	37,834.72	31,426.42	32,967.75	63,263.83	74,614.62	68,558.56	51,471.07	45,378.64	49,234.70	30,262.12
Depositos Locales en Bancos	1,853.29	76.26%	2,430.07	3,261.89	2,581.41	1,463.78	1,164.22	1,959.91	1,922.06	3,286.62	3,788.70	3,439.38	4,000.38	3,302.74	4,283.36
A la Vista	1,853.29	76.26%	2,430.07	3,261.89	2,581.41	1,463.78	1,164.22	1,959.91	1,922.06	3,286.62	3,788.70	3,439.38	4,000.38	3,302.74	4,283.36
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
Depositos Extranjeros en Bancos	(6,730.68)	(20.83%)	32,313.41	31,161.93	30,182.75	35,990.54	29,829.49	30,729.29	61,043.04	70,965.62	64,433.62	47,831.89	40,577.61	45,475.80	25,582.73
A la Vista	3,174.98	45.52%	6,974.73	12,823.25	27,032.75	30,765.07	29,679.49	30,579.29	30,893.04	25,815.62	49,283.62	32,681.84	25,144.59	30,042.78	10,149.71
A Plazo	(9,905.66)	(39.09%)	25,338.68	18,338.68	3,150.00	5,225.47	150.00	150.00	30,150.00	45,150.00	15,150.00	15,150.04	15,433.02	15,433.02	15,433.02
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	129.11	48.37%	266.93	497.98	440.84	380.39	432.72	278.55	298.74	362.38	336.24	199.81	800.66	456.15	396.04
<b>CARTERA CREDITICIA</b>	35,427.02	30.46%	116,307.02	116,539.97	117,104.24	113,652.89	116,731.93	121,366.76	128,000.04	137,135.36	144,957.02	144,433.04	153,833.10	152,002.26	151,734.04
Locales	39,054.57	34.38%	113,598.33	113,983.95	114,411.88	111,083.79	114,426.19	119,063.66	126,639.28	132,854.40	143,506.25	143,331.73	149,937.70	152,498.44	152,652.91
Extranjero	(2,178.00)	(40.71%)	5,350.00	5,350.00	5,350.00	5,330.00	5,330.00	5,330.00	4,530.00	7,450.19	4,620.00	4,620.00	7,900.00	3,500.00	3,172.00
Menos Provisiones	1,449.55	54.88%	2,641.32	2,793.98	2,657.64	2,760.90	3,024.26	3,026.90	3,169.23	3,169.23	3,169.23	3,518.69	4,004.59	3,996.17	4,090.87
Locales	1,449.55	54.88%	2,641.32	2,793.98	2,657.64	2,760.90	3,024.26	3,026.90	3,169.23	3,169.23	3,169.23	3,518.69	4,004.59	3,996.17	4,090.87
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
<b>INVERSIONES EN VALORES</b>	(1,837.78)	(6.98%)	26,326.28	26,696.12	24,738.55	48,514.35	51,457.62	47,683.27	24,389.00	26,952.83	26,708.36	25,801.89	27,457.26	23,488.19	24,488.51
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	(1,837.78)	(6.98%)	26,326.28	26,696.12	24,738.55	48,514.35	51,457.62	47,683.27	24,389.00	26,952.83	26,708.36	25,801.89	27,457.26	23,488.19	24,488.51
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
<b>OTROS ACTIVOS</b>	(15,662.85)	(67.16%)	23,322.26	23,752.36	27,062.15	5,744.59	5,465.34	6,303.07	6,336.41	6,417.19	6,536.47	7,099.07	6,851.41	6,916.46	7,659.41
Locales	2,855.02	65.68%	4,346.66	4,512.18	7,833.19	5,026.02	5,089.18	5,855.17	5,769.18	5,779.91	5,781.36	6,523.65	6,424.25	6,277.18	7,201.68
Extranjero	(18,517.87)	(97.59%)	18,975.60	19,240.19	19,228.96	718.56	376.17	447.91	567.23	637.28	755.11	575.42	427.16	639.28	457.73
<b>TOTAL DE ACTIVOS</b>	13,178.11	6.56%	200,965.97	201,910.25	202,109.95	205,746.54	205,081.32	208,320.86	221,989.29	245,120.00	246,760.40	228,805.07	233,520.42	231,641.61	214,144.08
<b>DEPOSITOS</b>	37,466.08	30.48%	122,925.86	123,146.15	121,769.35	124,389.49	129,527.20	133,006.92	146,647.40	167,422.42	166,991.68	148,921.71	153,362.65	150,309.55	160,391.94
Locales	15,120.80	42.29%	35,751.47	34,008.39	33,526.13	36,475.63	37,753.12	38,815.29	38,254.24	45,271.30	45,681.98	47,853.65	53,942.19	50,495.75	50,872.27

**BALANCE DE SITUACION**  
Mercantil Bank (Panamá), S.A.  
**DE DICIEMBRE 2011 A DICIEMBRE 2012**  
( En Miles de Balboas)

	VARIACION ABSOLUTA	%	2012												
			2011 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	14,577.63	40.77%	35,751.47	34,008.39	33,526.13	36,475.63	37,253.12	38,315.50	37,845.34	44,942.86	45,567.73	47,281.88	53,398.99	49,952.55	50,329.10
A la Vista	13,811.80	113.63%	12,155.01	12,064.92	11,356.74	13,302.64	13,675.19	15,906.59	17,046.58	19,503.74	19,834.61	21,199.82	28,192.16	25,148.59	25,966.81
A Plazo	(363.96)	(1.69%)	21,547.04	19,681.42	20,266.27	20,354.63	21,269.97	20,331.91	16,210.43	21,219.15	21,442.54	21,694.76	21,498.37	21,071.80	21,183.09
De Ahorros	1,129.79	55.13%	2,049.41	2,262.05	1,903.11	2,818.37	2,307.96	2,077.00	4,588.33	4,219.96	4,290.58	4,387.31	3,708.46	3,732.15	3,179.20
De Bancos	543.17	0.00%	0.00	0.00	0.00	0.00	500.00	499.79	408.91	328.44	114.25	571.76	543.20	543.20	543.17
A la Vista	543.17	0.00%	0.00	0.00	0.00	0.00	500.00	499.79	408.91	328.44	114.25	571.76	543.20	543.20	543.17
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
Extranjero	22,345.28	25.63%	87,174.39	89,137.76	88,243.23	87,913.85	91,774.08	94,191.63	108,393.16	122,151.12	121,309.70	101,068.06	99,420.46	99,813.80	109,519.67
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	10,910.25	12.52%	87,134.42	86,034.79	86,140.25	86,810.88	90,619.02	93,056.60	107,258.16	97,079.15	112,234.55	100,992.96	99,345.39	99,738.76	98,044.67
A la Vista	13.94	0.04%	36,687.06	35,986.52	37,287.75	35,536.41	35,080.56	36,261.81	34,893.20	34,450.69	36,764.84	40,048.07	41,151.58	39,282.75	36,701.00
A Plazo	(633.11)	(2.23%)	28,363.60	27,337.30	25,336.91	26,117.37	28,867.87	28,796.13	43,238.18	32,223.84	45,112.02	30,391.97	27,017.38	27,506.76	27,730.49
De Ahorros	11,529.42	52.21%	22,083.76	22,710.97	23,515.59	25,157.10	26,670.59	27,998.66	29,126.78	30,404.62	30,357.69	30,552.92	31,176.43	32,949.25	33,613.18
De Bancos	11,435.03	28,606.70%	39.97	3,102.97	2,102.97	1,102.97	1,155.05	1,135.03	1,135.00	25,071.97	9,075.15	75.10	75.07	75.05	11,475.00
A la Vista	35.03	87.63%	39.97	39.97	39.97	39.97	92.05	72.03	72.00	71.97	75.15	75.10	75.07	75.05	75.00
A Plazo	11,400.00	0.00%	0.00	3,063.00	2,063.00	1,063.00	1,063.00	1,063.00	1,063.00	25,000.00	9,000.00	0.00	0.00	0.00	11,400.00
OBLIGACIONES	0.00	0.00%	0.00	0.00	0.00	5,660.38	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	5,660.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS PASIVOS	(2,635.28)	(25.67%)	10,265.42	9,619.33	9,048.41	4,036.85	3,408.98	3,833.17	2,925.27	4,157.91	4,724.02	4,201.44	4,016.76	4,637.80	7,630.14
Locales	4,004.93	122.71%	3,263.80	3,461.75	2,812.36	2,961.87	2,937.33	1,896.43	2,442.95	3,729.57	4,263.85	3,748.36	3,559.53	4,280.86	7,268.73
Extranjero	(6,640.21)	(94.84%)	7,001.62	6,157.58	6,236.05	1,074.98	471.65	1,936.74	482.31	428.34	460.17	453.08	457.23	356.94	361.41
PATRIMONIO	(21,652.68)	(31.95%)	67,774.69	69,144.78	71,292.18	71,659.83	72,145.14	71,480.77	72,416.63	73,539.66	75,044.70	75,681.92	76,141.01	76,694.26	46,122.00
Capital	0.00	0.00%	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00	15,100.00
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	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	1,170.84	5.57%	21,025.23	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	52,196.07	22,196.07
Utilidad de Periodo	(22,432.04)	(71.96%)	31,170.84	1,349.92	3,497.33	4,141.42	4,586.18	3,871.52	4,926.91	6,015.23	7,505.54	8,183.15	8,649.95	9,272.65	8,738.80

**BALANCE DE SITUACION**  
**Mercantil Bank (Panamá), S.A.**  
**DE DICIEMBRE 2011 A DICIEMBRE 2012**  
**( En Miles de Balboas)**

	VARIACION ABSOLUTA	%	2011	2012											
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
Ganancia o Perdida en Valores Disponible para la Venta	(391.49)	(81.79%)	478.62	498.79	498.78	222.34	262.90	313.18	193.65	228.36	243.09	202.71	194.99	125.54	87.13
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>13,178.11</b>	<b>6.56%</b>	<b>200,965.97</b>	<b>201,910.25</b>	<b>202,109.95</b>	<b>205,746.54</b>	<b>205,081.32</b>	<b>208,320.86</b>	<b>221,989.29</b>	<b>245,120.00</b>	<b>246,760.40</b>	<b>228,805.07</b>	<b>233,520.42</b>	<b>231,641.61</b>	<b>214,144.08</b>