

**BANESCO, S.A.**  
**BALANCE DE SITUACION**  
**DE DICIEMBRE 2013 A DICIEMBRE 2014**  
**( En Miles de Balboas )**

	VARIACION ABSOLUTA	%	2013	2014											
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	68,392.11	8.62%	792,963.85	514,552.77	536,826.21	591,296.87	599,724.01	671,013.27	788,524.34	841,318.99	862,782.98	841,929.72	858,319.43	794,865.89	861,355.96
Depositos Locales en Bancos	(9,468.19)	(3.78%)	250,755.71	144,356.64	156,319.19	196,803.48	167,252.06	197,311.28	232,512.50	259,006.22	261,723.70	267,486.78	260,674.61	248,504.08	241,287.52
A la Vista	10,680.89	82.11%	13,007.37	12,375.61	13,824.43	15,292.83	17,159.44	15,978.96	17,701.34	15,166.88	17,768.89	15,475.31	14,449.88	17,118.83	23,688.26
A Plazo	(20,149.08)	(8.47%)	237,748.34	131,981.03	142,494.76	181,510.66	150,092.62	181,332.32	214,811.16	243,839.34	243,954.81	252,011.47	246,224.72	231,385.25	217,599.26
Depositos Extranjeros en Bancos	81,845.27	15.57%	525,524.22	356,056.84	337,207.54	378,321.95	413,949.19	456,311.44	539,163.42	564,186.35	581,723.99	556,801.95	577,436.60	529,392.92	607,369.49
A la Vista	91,878.21	279.20%	32,907.85	23,631.54	21,179.30	45,975.45	109,020.29	58,368.11	48,208.46	52,207.06	78,651.70	71,231.83	101,386.45	79,810.83	124,786.06
A Plazo	(10,032.94)	(2.04%)	492,616.36	332,425.29	316,028.24	332,346.50	304,928.91	397,943.33	490,954.97	511,979.29	503,072.29	485,570.12	476,050.16	449,582.09	482,583.43
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	(3,984.98)	(23.89%)	16,683.93	14,139.30	43,299.48	16,171.44	18,522.76	17,390.55	16,848.42	18,126.42	19,335.29	17,640.98	20,208.22	16,968.89	12,698.95
<b>CARTERA CREDITICIA</b>	418,780.31	23.31%	1,796,690.66	1,801,702.88	1,791,955.23	1,784,335.60	1,986,823.55	1,995,985.45	1,999,348.82	2,019,070.91	2,026,515.65	2,068,674.34	2,054,006.47	2,093,986.76	2,215,470.97
Locales	165,590.86	11.52%	1,437,924.89	1,443,996.87	1,428,669.19	1,418,076.30	1,429,952.44	1,442,547.57	1,455,076.03	1,474,001.91	1,485,938.13	1,508,355.88	1,507,276.54	1,538,018.77	1,603,515.75
Extranjero	250,528.95	65.19%	384,332.36	384,835.67	390,686.62	392,579.04	583,389.25	580,251.07	571,633.98	572,466.80	568,334.66	583,012.43	569,247.45	579,414.32	634,861.31
Menos Provisiones	(2,660.50)	(10.41%)	25,566.59	27,129.66	27,400.58	26,319.73	26,518.14	26,813.19	27,361.19	27,397.80	27,757.13	22,693.97	22,517.52	23,446.33	22,906.08
Locales	7,954.51	91.88%	8,657.27	10,489.71	12,313.06	10,339.28	10,655.22	12,261.39	21,149.71	21,440.47	21,987.37	16,215.55	16,124.35	16,630.61	16,611.79
Extranjero	(10,615.01)	(62.78%)	16,909.31	16,639.95	15,087.52	15,980.46	15,862.92	14,551.80	6,211.48	5,957.33	5,769.76	6,478.42	6,393.17	6,815.72	6,294.30
<b>INVERSIONES EN VALORES</b>	(4,288.94)	(0.95%)	450,837.75	438,919.34	437,283.10	436,617.28	444,497.73	431,286.13	428,982.45	433,671.88	467,331.52	460,603.71	440,211.83	450,960.97	446,548.81
Locales	8,738.73	11.43%	76,424.11	74,337.43	71,233.33	68,372.82	72,987.67	68,420.83	65,618.08	62,673.70	75,639.07	72,804.14	72,788.07	82,963.23	85,162.84
Extranjero	(13,027.68)	(3.48%)	374,413.64	364,581.92	366,049.77	368,244.46	371,510.06	362,865.30	363,364.37	370,998.18	391,692.46	387,799.57	367,423.75	367,997.74	361,385.96
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>	32,812.58	31.75%	103,359.11	109,245.31	110,907.89	109,890.43	113,099.66	114,639.63	117,383.92	117,716.13	122,515.32	124,456.88	133,126.81	135,029.43	136,171.69
Locales	19,572.38	24.02%	81,493.91	88,689.75	89,171.21	87,839.37	90,690.50	92,048.67	91,909.44	92,154.71	94,913.02	95,311.29	99,769.27	101,720.78	101,066.30
Extranjero	13,240.20	60.55%	21,865.19	20,555.56	21,736.68	22,051.06	22,409.15	22,590.96	25,474.48	25,561.42	27,602.30	29,145.58	33,357.55	33,308.65	35,105.40
<b>TOTAL DE ACTIVOS</b>	515,696.06	16.40%	3,143,851.37	2,864,420.31	2,876,972.44	2,922,140.19	3,144,144.95	3,212,924.48	3,334,239.53	3,411,777.92	3,479,145.47	3,495,664.64	3,485,664.54	3,474,843.04	3,659,547.43
<b>DEPOSITOS</b>	493,056.53	17.98%	2,742,375.28	2,447,032.91	2,479,164.69	2,547,381.27	2,659,984.98	2,697,689.82	2,826,381.61	2,907,543.85	2,957,706.34	3,066,421.54	3,061,923.09	3,049,685.93	3,235,431.81
Locales	272,660.08	33.61%	811,335.90	741,645.36	772,100.45	791,778.99	864,114.90	897,655.20	966,776.27	1,003,200.71	985,387.12	1,009,127.66	1,018,463.80	1,009,648.15	1,083,995.98

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			2013 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	260,890.29	32.53%	801,979.66	739,736.96	756,438.41	777,129.67	830,297.70	893,065.68	964,056.34	1,000,703.91	983,311.10	1,006,363.71	1,017,048.45	1,007,788.96	1,062,869.95
A la Vista	1,955.79	0.71%	276,518.17	223,830.54	231,957.83	241,371.12	232,511.38	253,391.09	266,700.78	258,675.59	252,092.37	257,437.80	262,414.84	262,852.43	278,473.97
A Plazo	192,416.92	69.68%	276,130.11	284,918.09	290,964.88	302,682.37	320,210.75	379,066.08	424,440.88	467,584.77	458,106.37	461,409.62	479,664.20	468,746.11	468,547.03
De Ahorros	66,517.58	26.68%	249,331.38	230,988.33	233,515.70	233,076.18	277,575.58	260,608.51	272,914.68	274,443.55	273,112.35	287,516.29	274,969.42	276,190.42	315,848.95
De Bancos	11,769.80	125.80%	9,356.23	1,908.40	15,662.04	14,649.32	33,817.19	4,589.52	2,719.94	2,496.80	2,076.03	2,763.95	1,415.35	1,859.19	21,126.03
A la Vista	369.80	103.81%	356.23	708.40	962.04	349.32	617.19	789.52	919.94	696.80	576.03	1,763.95	415.35	859.19	726.03
A Plazo	11,400.00	126.67%	9,000.00	1,200.00	14,700.00	14,300.00	33,200.00	3,800.00	1,800.00	1,800.00	1,500.00	1,000.00	1,000.00	1,000.00	20,400.00
Extranjero	220,396.45	11.41%	1,931,039.39	1,705,387.56	1,707,064.24	1,755,602.28	1,795,870.08	1,800,034.62	1,859,605.34	1,904,343.14	1,972,319.22	2,057,293.87	2,043,459.29	2,040,037.77	2,151,435.83
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	216,570.95	11.23%	1,928,357.17	1,661,883.32	1,661,746.02	1,711,656.05	1,728,844.61	1,736,226.98	1,814,240.67	1,896,038.80	1,967,093.25	2,052,066.60	2,039,346.65	2,035,501.47	2,144,928.12
A la Vista	66,087.36	110.61%	59,748.20	55,970.99	65,746.83	72,703.39	75,963.85	71,018.75	94,163.03	91,581.96	99,577.75	120,601.00	118,513.37	121,968.23	125,835.55
A Plazo	105,033.17	23.69%	443,390.65	435,327.22	440,558.70	471,381.22	466,307.85	483,835.78	491,703.20	493,894.61	480,420.85	492,844.97	485,337.18	474,765.37	548,423.82
De Ahorros	45,450.43	3.19%	1,425,218.32	1,170,585.12	1,155,440.49	1,167,571.44	1,186,572.91	1,181,372.45	1,228,374.45	1,310,562.24	1,387,094.66	1,438,620.64	1,435,496.10	1,438,767.87	1,470,668.75
De Bancos	3,825.49	142.62%	2,682.22	43,504.23	45,318.22	43,946.23	67,025.47	63,807.63	45,364.67	8,304.34	5,225.96	5,227.27	4,112.65	4,536.30	6,507.71
A la Vista	3,825.49	142.62%	2,682.22	2,504.23	4,318.22	2,946.23	6,025.47	2,807.63	4,364.67	8,304.34	5,225.96	5,227.27	4,112.65	4,536.30	6,507.71
A Plazo	0.00	0.00%	0.00	41,000.00	41,000.00	41,000.00	61,000.00	61,000.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	5,766.91	7.63%	75,537.42	30,537.42	50,639.83	54,684.88	156,375.96	175,654.05	144,798.54	155,240.21	146,120.98	66,382.99	55,634.09	50,350.00	81,304.33
Locales	810.00	3.95%	20,500.00	20,500.00	20,500.00	24,500.00	24,500.00	24,500.00	29,625.00	29,625.00	29,625.00	25,625.00	25,625.00	25,350.00	21,310.00
Extranjero	4,956.91	9.01%	55,037.42	10,037.42	30,139.83	30,184.88	131,875.96	151,154.05	115,173.54	125,615.21	116,495.98	40,757.99	30,009.09	25,000.00	59,994.33
OTROS PASIVOS	12,917.01	32.11%	40,225.45	101,723.60	76,540.46	42,510.82	48,805.80	54,891.07	72,889.82	61,195.91	85,168.93	71,359.23	73,561.94	79,713.47	53,142.45
Locales	13,199.66	35.15%	37,556.08	91,126.60	65,613.10	35,190.04	42,262.50	45,957.24	57,573.46	50,284.14	70,024.75	67,042.55	70,366.78	77,731.75	50,755.75
Extranjero	(282.66)	(10.59%)	2,669.37	10,596.99	10,927.35	7,320.78	6,543.30	8,933.83	15,316.36	10,911.78	15,144.18	4,316.67	3,195.15	1,981.72	2,386.71
PATRIMONIO	3,955.61	1.38%	285,713.22	285,126.38	270,627.46	277,563.21	278,978.21	284,689.54	290,169.56	287,797.95	290,149.23	291,500.88	294,545.42	295,093.65	289,668.83
Capital	(10.00)	(0.01%)	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,850.02	153,840.02
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	25,791.21	(1,100.61%)	(2,343.36)	(2,343.36)	(2,340.09)	(2,340.09)	(2,340.09)	(1,924.34)	(2,340.09)	(2,333.55)	(2,333.55)	19,090.38	19,090.38	19,090.38	23,447.85
Provisiones Dinámicas	25,773.13	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,333.35	20,333.35	20,333.35	25,773.13
Otras Reservas	18.08	(0.77%)	(2,343.36)	(2,343.36)	(2,340.09)	(2,340.09)	(2,340.09)	(1,924.34)	(2,340.09)	(2,333.55)	(2,333.55)	(1,242.97)	(1,242.97)	(1,242.97)	(2,325.28)

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Utilidad de Periodos Anteriores	(18,717.37)	(17.19%)	108,908.91	149,131.87	129,545.12	129,545.12	123,702.57	123,286.82	123,702.57	117,988.25	117,988.25	97,646.64	96,931.08	96,931.08	90,191.54
Utilidad de Periodo	5,621.05	13.59%	41,355.04	3,032.57	5,989.34	10,989.21	15,125.89	19,395.19	23,264.18	27,192.54	30,686.79	36,878.33	40,892.64	43,941.86	46,976.09
Ganancia o Perdida en Valores Disponibles para la Venta	(8,729.28)	54.36%	(16,057.38)	(18,544.71)	(16,416.93)	(14,481.06)	(11,360.17)	(9,918.15)	(8,307.12)	(8,899.31)	(10,042.28)	(15,964.48)	(16,218.70)	(18,719.69)	(24,786.66)
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>515,696.06</b>	<b>16.40%</b>	<b>3,143,851.37</b>	<b>2,864,420.31</b>	<b>2,876,972.44</b>	<b>2,922,140.19</b>	<b>3,144,144.95</b>	<b>3,212,924.48</b>	<b>3,334,239.53</b>	<b>3,411,777.92</b>	<b>3,479,145.47</b>	<b>3,495,664.64</b>	<b>3,485,664.54</b>	<b>3,474,843.04</b>	<b>3,659,547.43</b>