

**BANCO LAFISE PANAMÁ, S.A.**  
**BALANCE DE SITUACION**  
**DE DICIEMBRE 2014 A DICIEMBRE 2015**  
**( En Miles de Balboas )**

	VARIACION ABSOLUTA	%	2014	2015											
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	23,630.58	46.62%	50,685.56	50,263.49	41,836.12	34,094.52	65,817.15	44,883.49	53,047.48	45,736.97	33,807.98	39,272.33	46,406.09	40,599.21	74,316.14
Depositos Locales en Bancos	6,608.32	92.60%	7,136.51	8,078.78	8,749.63	8,408.54	10,155.50	9,705.62	9,222.13	9,834.62	8,365.94	10,739.02	8,651.69	10,699.65	13,744.83
A la Vista	1,252.32	28.19%	4,442.51	5,336.78	5,952.63	5,320.54	7,002.50	6,480.62	5,998.13	7,002.62	5,486.94	7,804.02	5,649.69	7,638.65	5,694.83
A Plazo	5,356.00	198.81%	2,694.00	2,742.00	2,797.00	3,088.00	3,153.00	3,225.00	3,224.00	2,832.00	2,879.00	2,935.00	3,002.00	3,061.00	8,050.00
Depositos Extranjeros en Bancos	16,651.83	39.07%	42,620.51	41,152.68	31,794.56	24,650.18	54,710.47	34,106.34	41,937.77	34,587.64	23,978.59	27,210.59	36,568.01	28,233.44	59,272.35
A la Vista	14,702.84	39.77%	36,968.03	34,720.06	25,848.08	17,633.70	45,760.86	25,600.25	33,039.39	26,986.16	16,377.12	19,564.64	28,958.12	20,631.96	51,670.87
A Plazo	1,949.00	34.48%	5,652.48	6,432.62	5,946.48	7,016.48	8,949.61	8,506.09	8,898.39	7,601.48	7,601.48	7,645.95	7,609.89	7,601.48	7,601.48
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	370.42	39.89%	928.54	1,032.03	1,291.93	1,035.80	951.18	1,071.53	1,887.58	1,314.71	1,463.45	1,322.72	1,186.39	1,666.13	1,298.96
<b>CARTERA CREDITICIA</b>	8,727.31	4.08%	213,889.58	202,082.20	193,635.04	189,403.26	189,325.14	185,786.52	198,814.07	201,245.06	197,317.39	202,660.11	206,672.60	210,990.70	222,616.88
Locales	1,821.87	2.33%	78,056.86	71,999.73	68,034.75	72,591.00	65,606.94	59,556.04	67,751.75	68,684.67	70,703.59	71,256.65	76,568.37	77,356.23	79,878.73
Extranjero	6,569.96	4.59%	143,166.98	136,668.68	133,068.22	124,396.79	131,410.61	133,922.88	139,147.27	140,676.53	134,531.26	139,311.63	138,051.05	141,549.42	149,736.94
Menos Provisiones	(335.48)	(4.57%)	7,334.26	6,586.21	7,467.94	7,584.53	7,692.41	7,692.41	8,084.94	8,116.14	7,917.46	7,908.18	7,946.82	7,914.95	6,998.78
Locales	313.74	7.25%	4,330.18	2,455.97	4,424.57	4,658.12	4,659.44	4,975.58	5,375.53	5,448.22	5,245.69	5,245.18	4,787.13	4,643.31	4,643.92
Extranjero	(649.22)	(21.61%)	3,004.08	4,130.24	3,043.37	2,926.41	3,032.97	2,716.83	2,709.41	2,667.92	2,671.77	2,663.00	3,159.70	3,271.64	2,354.87
<b>INVERSIONES EN VALORES</b>	(17,716.44)	(13.68%)	129,492.08	136,849.56	134,464.67	139,708.83	133,225.95	135,853.45	143,098.37	132,684.56	129,768.04	125,796.40	131,207.00	126,757.99	111,775.64
Locales	1,311.91	5.55%	23,634.94	23,626.76	21,320.26	24,002.92	22,456.75	24,784.91	24,689.95	24,700.64	24,650.66	24,673.98	24,675.46	25,058.87	24,946.85
Extranjero	(19,028.35)	(17.98%)	105,857.14	113,222.79	113,144.41	115,705.91	110,769.20	111,068.54	118,408.41	107,983.92	105,117.38	101,122.42	106,531.53	101,699.13	86,828.79
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>	1,011.89	13.48%	7,504.78	7,717.20	8,022.94	7,036.60	7,249.47	8,316.43	8,798.47	7,557.18	8,265.79	8,472.08	9,547.82	9,677.83	8,516.68
Locales	836.00	15.61%	5,354.70	5,616.55	5,820.42	4,876.75	5,052.13	6,252.19	6,533.00	5,735.96	6,186.27	6,228.39	8,034.86	7,396.01	6,190.70
Extranjero	175.89	8.18%	2,150.08	2,100.65	2,202.53	2,159.85	2,197.34	2,064.23	2,265.47	1,821.22	2,079.52	2,243.69	1,512.96	2,281.82	2,325.98
<b>TOTAL DE ACTIVOS</b>	15,653.33	3.90%	401,572.01	396,912.44	377,958.78	370,243.21	395,617.71	374,839.88	403,758.39	387,223.76	369,159.20	376,200.92	393,833.51	388,025.74	417,225.34
<b>DEPOSITOS</b>	10,727.60	3.15%	340,136.24	352,281.71	333,906.32	326,479.95	328,699.59	317,607.29	339,696.99	323,507.74	322,073.31	329,941.45	342,738.01	329,885.54	350,863.84
Locales	18,120.88	17.72%	102,282.50	113,207.37	97,916.69	94,721.75	98,820.39	95,750.74	100,292.45	89,620.21	91,943.65	100,855.20	102,714.41	108,328.57	120,403.38

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			2014 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	17,120.88	16.90%	101,282.50	112,207.37	96,901.61	94,721.75	96,820.39	92,750.74	97,292.45	86,620.21	88,943.65	97,855.20	99,714.41	106,328.57	118,403.38
A la Vista	10,019.92	16.04%	62,464.67	73,211.83	56,439.87	51,993.71	52,134.59	51,020.36	55,638.47	44,152.69	50,670.42	57,374.23	56,920.88	63,572.61	72,484.59
A Plazo	7,856.16	27.10%	28,991.41	30,036.41	31,850.22	32,965.91	33,156.91	31,986.66	31,216.80	32,882.66	29,768.03	32,032.14	32,942.50	32,987.50	36,847.57
De Ahorros	(755.20)	(7.69%)	9,826.42	8,959.13	8,611.52	9,762.13	11,528.88	9,743.72	10,437.19	9,584.86	8,505.20	8,448.82	9,851.03	9,768.46	9,071.22
De Bancos	1,000.00	100.00%	1,000.00	1,000.00	1,015.07	0.00	2,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	2,000.00	2,000.00
A la Vista	0.00	0.00%	0.00	0.00	15.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	1,000.00	100.00%	1,000.00	1,000.00	1,000.00	0.00	2,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	2,000.00	2,000.00
Extranjero	(7,393.28)	(3.11%)	237,853.74	239,074.34	235,989.63	231,758.20	229,879.21	221,856.55	239,404.53	233,887.52	230,129.66	229,086.25	240,023.60	221,556.97	230,460.46
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	(9,467.11)	(4.04%)	234,591.63	231,636.95	228,524.72	228,988.68	226,369.36	215,814.73	231,074.18	222,596.80	223,520.97	220,235.91	223,786.71	213,316.79	225,124.52
A la Vista	6,323.40	9.38%	67,408.66	61,498.82	60,439.19	68,222.89	69,110.27	62,454.70	78,808.71	62,712.03	66,051.58	65,905.55	59,475.09	58,954.51	73,732.06
A Plazo	(13,364.04)	(9.01%)	148,302.44	149,497.13	143,811.83	138,998.45	135,674.79	133,527.43	133,332.41	134,146.93	138,642.80	137,065.43	135,186.08	134,832.18	134,938.40
De Ahorros	(2,426.47)	(12.85%)	18,880.53	20,641.00	24,273.70	21,767.34	21,584.31	19,832.60	18,933.06	25,737.84	18,826.58	17,264.93	29,125.54	19,530.10	16,454.06
De Bancos	2,073.83	63.57%	3,262.11	7,437.39	7,464.91	2,769.52	3,509.85	6,041.82	8,330.36	11,290.72	6,608.70	8,850.34	16,236.89	8,240.17	5,335.94
A la Vista	2,673.83	100.44%	2,662.11	6,837.39	6,864.91	2,169.52	3,509.85	6,041.82	8,330.36	11,290.72	6,608.70	8,850.34	16,236.89	8,240.17	5,335.94
A Plazo	(600.00)	(100.00%)	600.00	600.00	600.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	<b>1,001.70</b>	<b>3.44%</b>	<b>29,079.83</b>	<b>11,084.18</b>	<b>11,081.55</b>	<b>11,082.65</b>	<b>31,081.28</b>	<b>21,081.42</b>	<b>26,078.53</b>	<b>31,079.92</b>	<b>11,079.80</b>	<b>11,081.36</b>	<b>11,080.83</b>	<b>18,080.34</b>	<b>30,081.53</b>
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	1,001.70	3.44%	29,079.83	11,084.18	11,081.55	11,082.65	31,081.28	21,081.42	26,078.53	31,079.92	11,079.80	11,081.36	11,080.83	18,080.34	30,081.53
<b>OTROS PASIVOS</b>	<b>1,627.98</b>	<b>21.62%</b>	<b>7,529.19</b>	<b>7,264.69</b>	<b>7,344.71</b>	<b>7,236.16</b>	<b>10,166.01</b>	<b>9,686.95</b>	<b>11,862.18</b>	<b>6,280.60</b>	<b>9,089.85</b>	<b>8,316.50</b>	<b>12,709.73</b>	<b>12,935.23</b>	<b>9,157.17</b>
Locales	245.24	5.28%	4,647.94	3,849.50	4,104.03	3,722.39	4,096.15	4,609.33	4,485.04	3,422.56	5,943.58	4,905.64	6,503.03	7,263.61	4,893.19
Extranjero	1,382.74	47.99%	2,881.25	3,415.19	3,240.68	3,513.78	6,069.86	5,077.62	7,377.14	2,858.04	3,146.27	3,410.86	6,206.70	5,671.62	4,263.98
<b>PATRIMONIO</b>	<b>2,296.05</b>	<b>9.25%</b>	<b>24,826.75</b>	<b>26,281.86</b>	<b>25,626.20</b>	<b>25,444.44</b>	<b>25,670.83</b>	<b>26,464.22</b>	<b>26,120.69</b>	<b>26,355.50</b>	<b>26,916.23</b>	<b>26,861.62</b>	<b>27,304.95</b>	<b>27,124.64</b>	<b>27,122.80</b>
Capital	0.00	0.00%	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00
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	1,904.29	69.68%	2,732.76	2,848.45	2,732.76	2,732.76	2,732.76	2,732.76	2,732.76	3,048.17	3,048.17	3,575.76	3,575.76	3,580.42	4,637.05
Provisiones Dinámicas	1,737.99	63.60%	2,732.76	2,732.76	2,732.76	2,732.76	2,732.76	2,732.76	2,732.76	3,048.17	3,048.17	3,575.76	3,575.76	3,575.76	4,470.75
Otras Reservas	166.30	0.00%	0.00	115.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.66	166.30

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Utilidad de Periodos Anteriores	761.02	18.51%	4,110.97	7,688.81	6,956.45	6,776.28	6,776.28	6,776.28	6,776.28	6,460.86	6,460.86	5,933.28	5,933.28	5,928.62	4,871.98
Utilidad de Periodo	(411.15)	(15.42%)	2,665.67	187.35	371.77	463.68	588.61	1,416.87	1,316.26	1,498.45	1,642.33	1,765.93	1,929.32	2,100.21	2,254.53
Ganancia o Perdida en Valores Disponibles para la Venta	41.89	(22.93%)	(182.65)	57.25	65.22	(28.26)	73.19	38.32	(204.60)	(151.98)	264.86	86.66	366.60	15.39	(140.76)
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>15,653.33</b>	<b>3.90%</b>	<b>401,572.01</b>	<b>396,912.44</b>	<b>377,958.78</b>	<b>370,243.21</b>	<b>395,617.71</b>	<b>374,839.88</b>	<b>403,758.39</b>	<b>387,223.76</b>	<b>369,159.20</b>	<b>376,200.92</b>	<b>393,833.51</b>	<b>388,025.74</b>	<b>417,225.34</b>