

**BANCO PICHINCHA 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>	(43,741.47)	(28.83%)	151,732.04	108,601.17	126,315.09	121,770.74	124,632.91	114,354.81	110,807.21	103,318.69	101,114.19	113,547.23	106,097.16	125,361.09	107,990.57
Depositos Locales en Bancos	(5,202.51)	(55.45%)	9,382.65	15,815.25	20,525.32	22,450.40	20,374.32	19,957.37	5,680.88	2,680.72	3,810.68	3,934.67	5,325.46	6,810.68	4,180.14
A la Vista	397.49	30.99%	1,282.65	815.25	7,125.32	2,450.40	1,574.32	2,957.37	3,680.88	680.72	1,810.68	2,034.67	3,325.46	4,310.68	1,680.14
A Plazo	(5,600.00)	(69.14%)	8,100.00	15,000.00	13,400.00	20,000.00	18,800.00	17,000.00	2,000.00	2,000.00	2,000.00	1,900.00	2,000.00	2,500.00	2,500.00
Depositos Extranjeros en Bancos	(38,544.93)	(27.14%)	142,034.64	92,568.71	105,480.33	99,109.23	103,985.10	94,175.49	104,803.39	100,372.21	97,011.84	109,324.80	100,501.50	118,167.65	103,489.70
A la Vista	(6,067.60)	(59.03%)	10,279.64	42,568.71	55,480.33	49,109.23	38,985.10	29,175.49	39,803.39	20,372.21	17,011.84	29,324.80	20,501.50	37,691.63	4,212.04
A Plazo	(32,477.34)	(24.65%)	131,755.00	50,000.00	50,000.00	50,000.00	65,000.00	65,000.00	65,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,476.02	99,277.66
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	5.98	1.90%	314.74	217.21	309.44	211.11	273.49	221.95	322.95	265.76	291.67	287.75	270.21	382.76	320.72
<b>CARTERA CREDITICIA</b>	(50,217.15)	(14.64%)	343,043.93	338,705.40	336,219.57	324,501.28	317,941.00	305,642.63	295,386.19	306,761.18	302,695.80	294,993.13	290,428.31	288,015.07	292,826.78
Locales	12,564.08	41.28%	30,436.09	31,090.60	31,510.50	32,049.29	31,597.99	31,940.55	33,451.95	34,284.67	37,047.45	38,120.36	38,196.94	38,136.75	43,000.17
Extranjero	(62,502.49)	(19.73%)	316,843.35	311,850.31	308,944.58	296,547.59	290,438.61	277,797.69	265,793.64	276,335.90	269,507.74	260,943.91	256,729.10	254,753.90	254,340.86
Menos Provisiones	278.74	6.58%	4,235.51	4,235.51	4,235.51	4,095.61	4,095.61	4,095.61	3,859.39	3,859.39	3,859.39	4,071.14	4,497.73	4,875.58	4,514.24
Locales	(40.73)	(5.50%)	740.59	682.81	602.16	526.57	501.26	523.55	543.76	548.52	601.57	551.17	697.55	710.02	699.86
Extranjero	319.47	9.14%	3,494.92	3,552.70	3,633.35	3,569.04	3,594.35	3,572.06	3,315.64	3,310.88	3,257.82	3,519.97	3,800.17	4,165.56	3,814.38
<b>INVERSIONES EN VALORES</b>	95,953.84	23.48%	408,603.60	413,752.38	410,894.19	439,051.17	444,050.55	450,770.51	466,934.77	468,666.16	471,850.87	469,622.29	482,232.69	467,057.45	504,557.43
Locales	3,289.38	32.47%	10,131.25	10,156.86	10,124.53	8,107.34	8,282.28	17,256.56	20,460.97	19,672.55	19,648.66	19,680.20	19,768.64	13,424.42	13,420.63
Extranjero	92,664.46	23.25%	398,472.35	403,595.52	400,769.66	430,943.83	435,768.27	433,513.95	446,473.80	448,993.61	452,202.21	449,942.10	462,464.05	453,633.03	491,136.81
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>	4,812.22	74.78%	6,434.93	6,756.57	10,224.61	10,764.22	12,317.44	9,837.59	10,243.76	10,672.97	10,843.34	10,851.65	11,122.97	10,551.24	11,247.15
Locales	1,925.96	144.31%	1,334.63	1,285.07	1,353.36	2,163.94	1,950.54	2,131.10	2,105.61	2,075.19	4,177.68	3,368.98	3,318.73	3,155.39	3,260.59
Extranjero	2,886.26	56.59%	5,100.29	5,471.50	8,871.25	8,600.28	10,366.90	7,706.50	8,138.14	8,597.77	6,665.66	7,482.67	7,804.24	7,395.85	7,986.56
<b>TOTAL DE ACTIVOS</b>	6,807.44	0.75%	909,814.49	867,815.53	883,653.46	896,087.41	898,941.90	880,605.54	883,371.93	889,419.00	886,504.20	889,014.31	889,881.13	890,984.86	916,621.93
<b>DEPOSITOS</b>	(11,442.96)	(1.39%)	823,148.54	780,799.14	795,060.21	808,079.45	809,328.34	789,376.95	792,567.08	794,094.34	792,500.18	797,841.05	796,374.82	799,221.11	811,705.58
Locales	(6,877.56)	(13.52%)	50,858.74	49,154.43	58,415.62	60,048.86	59,547.14	48,180.52	58,426.51	48,844.94	50,948.99	46,273.52	45,736.26	44,035.95	43,981.18

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			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	(6,877.56)	(13.52%)	50,858.74	49,154.43	58,415.62	60,048.86	59,547.14	48,180.52	58,426.51	48,844.94	50,948.99	46,273.52	45,736.26	44,035.95	43,981.18
A la Vista	(23,507.60)	(73.53%)	31,970.70	30,319.74	17,982.70	19,478.19	19,268.58	7,393.48	18,116.22	11,297.20	11,823.93	8,390.97	8,068.04	8,151.65	8,463.10
A Plazo	16,105.26	88.06%	18,287.94	18,287.94	39,762.18	39,979.54	39,671.63	40,138.81	39,430.10	36,932.14	37,514.75	37,334.71	37,098.05	34,317.16	34,393.20
De Ahorros	524.77	87.45%	600.10	546.75	670.74	591.13	606.93	648.23	880.19	615.60	1,610.31	547.84	570.17	1,567.15	1,124.88
De Bancos	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
A la Vista	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
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	(4,565.40)	(0.59%)	772,289.80	731,644.71	736,644.60	748,030.59	749,781.20	741,196.43	734,140.56	745,249.40	741,551.19	751,567.52	750,638.55	755,185.16	767,724.40
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	14,392.72	1.92%	750,118.04	728,277.24	732,108.15	744,773.56	746,321.73	739,289.54	732,354.76	745,017.44	740,053.48	750,724.12	749,891.92	752,405.43	764,510.76
A la Vista	(5,294.47)	(7.10%)	74,538.85	73,973.67	74,125.08	85,207.56	69,628.26	74,607.82	62,667.55	78,590.79	74,298.12	73,768.80	68,585.47	67,566.42	69,244.38
A Plazo	15,798.91	2.51%	629,959.95	625,629.20	628,512.96	631,125.23	645,864.32	635,505.02	634,830.75	634,036.57	631,744.98	643,171.24	646,897.45	643,034.32	645,758.86
De Ahorros	3,888.28	8.52%	45,619.24	28,674.38	29,470.10	28,440.77	30,829.15	29,176.70	34,856.46	32,390.08	34,010.38	33,784.08	34,409.00	41,804.69	49,507.51
De Bancos	(18,958.12)	(85.51%)	22,171.76	3,367.47	4,536.44	3,257.03	3,459.48	1,906.89	1,785.81	231.96	1,497.71	843.40	746.63	2,779.73	3,213.64
A la Vista	(16,341.22)	(83.57%)	19,554.86	750.56	1,919.54	640.13	842.57	1,112.28	991.20	231.96	1,497.71	843.40	746.63	2,779.73	3,213.64
A Plazo	(2,616.90)	(100.00%)	2,616.90	2,616.90	2,616.90	2,616.90	2,616.90	794.61	794.61	0.00	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	14,500.00	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	14,500.00
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	14,500.00	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	14,500.00
OTROS PASIVOS	(666.79)	(5.09%)	13,100.35	12,331.38	12,535.50	11,999.65	12,195.81	12,502.56	12,593.58	15,956.07	15,654.69	12,869.53	13,691.86	12,639.33	12,433.56
Locales	549.93	38.44%	1,430.45	1,093.17	1,116.73	1,496.49	1,046.37	1,247.11	1,265.62	5,090.12	4,678.12	2,132.01	2,990.57	1,803.59	1,980.38
Extranjero	(1,216.72)	(10.43%)	11,669.90	11,238.21	11,418.78	10,503.16	11,149.44	11,255.45	11,327.95	10,865.96	10,976.57	10,737.51	10,701.29	10,835.74	10,453.18
PATRIMONIO	4,417.19	6.00%	73,565.60	74,685.00	76,057.74	76,008.30	77,417.75	78,726.03	78,211.28	79,368.58	78,349.34	78,303.73	79,814.45	79,124.41	77,982.79
Capital	0.00	0.00%	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00
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	814.72	9.74%	8,365.87	8,365.87	8,365.87	8,532.51	8,532.51	8,532.51	9,697.97	9,697.97	9,697.97	10,425.55	9,998.97	9,541.39	9,180.59
Provisiones Dinámicas	336.36	9.42%	3,570.44	3,570.44	3,570.44	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80	3,906.80
Otras Reservas	478.36	9.98%	4,795.43	4,795.43	4,795.43	4,625.71	4,625.71	4,625.71	5,791.17	5,791.17	5,791.17	6,518.76	6,092.17	5,634.59	5,273.79

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Utilidad de Periodos Anteriores	14,346.20	50.13%	28,618.88	44,170.83	44,170.83	43,857.35	43,857.35	43,857.35	42,691.89	42,691.89	42,691.89	41,964.31	42,390.89	42,848.47	42,965.08
Utilidad de Periodo	(6,227.77)	(40.15%)	15,511.52	848.62	2,164.28	3,329.49	4,383.44	5,272.35	6,158.36	7,125.18	7,721.66	8,172.64	8,584.72	9,031.73	9,283.76
Ganancia o Perdida en Valores Disponibles para la Venta	(4,515.97)	(6,513.42%)	69.33	299.68	356.76	(711.05)	(355.56)	63.81	(1,336.94)	(1,146.46)	(2,762.18)	(3,258.76)	(2,160.13)	(3,297.18)	(4,446.64)
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>6,807.44</b>	<b>0.75%</b>	<b>909,814.49</b>	<b>867,815.53</b>	<b>883,653.46</b>	<b>896,087.41</b>	<b>898,941.90</b>	<b>880,605.54</b>	<b>883,371.93</b>	<b>889,419.00</b>	<b>886,504.20</b>	<b>889,014.31</b>	<b>889,881.13</b>	<b>890,984.86</b>	<b>916,621.93</b>