

LATIN AMERICAN EXPORT BANK

Form 6-K

August 01, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 Or 15d-16 Of The
Securities Exchange Act of 1934

For the month of July, 2008

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
(Exact name of Registrant as specified in its Charter)

LATIN AMERICAN EXPORT BANK
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia
Apartado 0819-08730
El Dorado, Panama City
Republic of Panama
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82__.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

July 31, 2008

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: Deputy Manager

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO -
MAYO 2008
(En Balboas)

1 de Julio de 2008

| Descripción | Absoluta | % | 2007 | | 2008 | |
|--------------------------|----------------|----------|------------------|------------------|------------------|------------------|
| | | | Diciembre | Enero | Febrero | Marzo |
| ACTIVOS | | | | | | |
| LIQUIDOS | -64,560,328.53 | -16.09 | 401,327,785.63 | 294,054,753.39 | 403,828,804.69 | 487,583,782.85 |
| Depositos Locales | | | | | | |
| en Bancos | -79,515.99 | -27.83 | 285,754.54 | 233,625.57 | 225,027.61 | 257,527.62 |
| A la Vista | -79,515.99 | -27.83 | 285,754.54 | 233,625.57 | 225,027.61 | 257,527.62 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Extranjeros en | | | | | | |
| Bancos | -64,481,480.16 | -16.08 | 401,036,339.06 | 293,816,988.13 | 403,599,292.09 | 487,320,706.18 |
| A la Vista | 16,918,519.84 | 1,177.89 | 1,436,339.06 | 6,216,988.13 | 5,099,292.09 | 3,720,706.18 |
| A Plazo | -81,400,000.00 | -20.37 | 399,600,000.00 | 287,600,000.00 | 398,500,000.00 | 483,600,000.00 |
| Menos | | | | | | |
| Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | 667.62 | 11.73 | 5,692.03 | 4,139.69 | 4,484.99 | 5,549.05 |
| CARTERA | | | | | | |
| CREDITICIA | 365,100,751.38 | 9.97 | 3,662,194,693.87 | 3,548,971,499.30 | 3,683,948,745.67 | 3,704,904,162.38 |
| Locales | 125,042,168.41 | 49.53 | 252,482,566.49 | 259,592,677.23 | 259,887,677.23 | 398,281,443.48 |
| Extranjero | 240,760,345.65 | 6.92 | 3,479,355,318.34 | 3,359,260,301.18 | 3,493,942,547.55 | 3,376,494,824.39 |
| Menos | | | | | | |
| Provisiones | 701,762.68 | 1.01 | 69,643,190.96 | 69,881,479.11 | 69,881,479.11 | 69,872,105.49 |
| Locales | 0.00 | 0.00 | 1,540,276.12 | 1,540,276.12 | 1,540,276.12 | 1,540,276.12 |
| Extranjero | 701,762.68 | 1.03 | 68,102,914.84 | 68,341,202.99 | 68,341,202.99 | 68,331,829.37 |
| INVERSIONES | | | | | | |
| EN VALORES | 344,200,692.34 | 59.83 | 575,308,868.73 | 720,927,339.13 | 752,313,401.97 | 802,295,101.08 |
| Locales | 5,609,900.00 | 7.77 | 72,196,000.00 | 72,611,200.00 | 78,024,276.58 | 78,098,235.64 |
| Extranjero | 338,590,792.34 | 67.30 | 503,112,868.73 | 648,316,139.13 | 674,289,125.39 | 724,196,865.44 |
| Menos | | | | | | |
| Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS | | | | | | |
| ACTIVOS | 31,072,433.11 | 34.15 | 90,992,888.72 | 107,647,561.41 | 108,664,901.06 | 109,454,265.51 |
| Locales | 2,054,820.42 | 48.07 | 4,274,653.41 | 3,776,255.93 | 4,822,408.82 | 4,493,961.80 |
| Extranjero | 29,017,612.69 | 33.46 | 86,718,235.31 | 103,871,305.48 | 103,842,492.24 | 104,960,303.71 |
| TOTAL DE | | | | | | |
| ACTIVOS | 675,813,548.30 | 14.29 | 4,729,824,236.95 | 4,671,601,153.23 | 4,948,755,853.39 | 5,104,237,311.82 |
| DEPOSITOS | 183,826,393.41 | 12.15 | 1,513,036,584.54 | 1,311,034,546.15 | 1,437,684,538.56 | 1,423,205,733.93 |
| Locales | -27,241,852.49 | -12.07 | 225,714,906.79 | 218,952,787.47 | 246,914,642.04 | 184,800,521.54 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 0.00 | 0.00 | 0.00 | 0.00 | 1,400,838.44 | 0.00 |
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

| | | | | | | |
|---------------------|----------------|---------|------------------|------------------|------------------|------------------|
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 1,400,838.44 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | -27,241,852.49 | -12.07 | 225,714,906.79 | 218,952,787.47 | 245,513,803.60 | 184,800,521.54 |
| A la Vista | -19,976,149.32 | -85.22 | 23,441,831.87 | 22,583,638.33 | 17,629,784.93 | 13,046,533.96 |
| A Plazo | -7,265,703.17 | -3.59 | 202,273,074.92 | 196,369,149.14 | 227,884,018.67 | 171,753,987.58 |
| Extranjero | 211,068,245.90 | 16.40 | 1,287,321,677.75 | 1,092,081,758.68 | 1,190,769,896.52 | 1,238,405,212.39 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 15,099,429.07 | 36.26 | 41,644,075.95 | 51,474,906.67 | 46,727,501.29 | 12,455,066.51 |
| A la Vista | 252,202.72 | 17.23 | 1,464,075.95 | 1,474,906.67 | 2,727,501.29 | 3,441,152.62 |
| A Plazo | 14,847,226.35 | 36.95 | 40,180,000.00 | 50,000,000.00 | 44,000,000.00 | 9,013,913.89 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 195,968,816.83 | 15.73 | 1,245,677,601.80 | 1,040,606,852.01 | 1,144,042,395.23 | 1,225,950,145.88 |
| A la Vista | -38,408,783.04 | -44.16 | 86,983,250.05 | 94,067,907.24 | 104,019,526.16 | 78,317,765.09 |
| A Plazo | 234,377,599.87 | 20.23 | 1,158,694,351.75 | 946,538,944.77 | 1,040,022,869.07 | 1,147,632,380.79 |
| OBLIGACIONES | 442,584,664.74 | 17.60 | 2,515,038,597.04 | 2,646,362,875.95 | 2,787,614,144.91 | 2,952,332,271.03 |
| Locales | 10,000,000.00 | 25.00 | 40,000,000.00 | 40,000,000.00 | 50,000,000.00 | 50,000,126.79 |
| Extranjero | 432,584,664.74 | 17.48 | 2,475,038,597.04 | 2,606,362,875.95 | 2,737,614,144.91 | 2,902,332,144.24 |
| OTROS | | | | | | |
| PASIVOS | 20,411,237.02 | 18.30 | 111,537,872.66 | 132,364,806.35 | 134,356,889.45 | 147,344,908.68 |
| Locales | 10,391,014.81 | 191.32 | 5,431,130.73 | 4,769,284.35 | 3,269,484.25 | 2,468,745.74 |
| Extranjero | 10,020,222.21 | 9.44 | 106,106,741.93 | 127,595,522.00 | 131,087,405.20 | 144,876,162.94 |
| PATRIMONIO | 28,991,253.12 | 4.91 | 590,211,182.74 | 581,838,924.86 | 589,100,280.61 | 581,354,398.29 |
| Capital | 539,791.75 | 0.19 | 281,334,661.62 | 281,418,007.88 | 281,495,976.96 | 281,612,180.17 |
| Reservas de | | | | | | |
| Capital | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 |
| Otras Reservas | 311,733.00 | -15.51 | -2,009,630.66 | -3,992,368.66 | -2,735,809.66 | -3,981,842.66 |
| Utilidad de | | | | | | |
| Periodos | | | | | | |
| Anteriores | 40,410,989.82 | 23.11 | 174,894,542.39 | 223,306,964.95 | 223,306,964.95 | 215,305,532.21 |
| Utilidad de | | | | | | |
| Periodo | -25,513,670.85 | -52.70 | 48,412,430.48 | 4,793,662.04 | 8,998,568.04 | 14,168,698.56 |
| Ganancia o | | | | | | |
| Perdida en | | | | | | |
| Valores | | | | | | |
| Disponibles para la | | | | | | |
| venta | 13,242,409.40 | -173.53 | -7,630,974.76 | -18,897,495.02 | -17,175,573.35 | -20,960,323.66 |
| Deuda | | | | | | |
| Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y | | | | | | |
| PATRIMONIO | 675,813,548.29 | 14.29 | 4,729,824,236.98 | 4,671,601,153.31 | 4,948,755,853.53 | 5,104,237,311.93 |

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO -
MAYO 2008
(En Balboas)

1 de Julio de 2008

| Descripción | Mayo | Junio | Julio | 2008 | | | | |
|-----------------------|------------------|-------|-------|--------|------------|---------|-----------|-----------|
| | | | | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| ACTIVOS | | | | | | | | |
| LIQUIDOS | 336,767,457.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Locales en | | | | | | | | |
| Bancos | 206,238.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 206,238.55 | 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 |
| Depositos Extranjeros | | | | | | | | |
| en Bancos | 336,554,858.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 18,354,858.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 318,200,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | 6,359.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CARTERA | | | | | | | | |
| CREDITICIA | 4,027,295,445.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 377,524,734.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 3,720,115,663.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 70,344,953.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 1,540,276.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 68,804,677.52 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVERSIONES EN | | | | | | | | |
| VALORES | 919,509,561.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 77,805,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 841,703,661.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS ACTIVOS | 122,065,321.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 6,329,473.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 115,735,848.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL DE | | | | | | | | |
| ACTIVOS | 5,405,637,785.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITOS | 1,696,862,977.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 198,473,054.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 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 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 198,473,054.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 3,465,682.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 195,007,371.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

| | | | | | | | | |
|------------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Extranjero | 1,498,389,923.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 56,743,505.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 1,716,278.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 55,027,226.35 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 1,441,646,418.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 48,574,467.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 1,393,071,951.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OBLIGACIONES | 2,957,623,261.78 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 50,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 2,907,623,261.78 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS PASIVOS | 131,949,109.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 15,822,145.54 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 116,126,964.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PATRIMONIO | 619,202,435.86 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 281,874,453.37 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reservas de Capital | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otras Reservas | -1,697,897.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodos | | | | | | | | |
| Anteriores | 215,305,532.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodo | 22,898,759.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ganancia o Perdida en | | | | | | | | |
| Valores Disponible | | | | | | | | |
| para la venta | 5,611,434.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y | | | | | | | | |
| PATRIMONIO | 5,405,637,785.27 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - MAYO 2008

1 de Julio de 2008

(En Balboas)

| Descripcion | Enero | Febrero | Marzo | Trimestre I | Abril | Mayo | Junio | Trimestre II |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|---------------|
| Ingresos Por | | | | | | | | |
| Intereses | 23,820,708.96 | 21,140,086.39 | 21,895,027.77 | 66,855,823.12 | 20,071,956.67 | 20,586,557.84 | 0.00 | 40,698,437.71 |
| Préstamos | 19,873,381.83 | 17,551,077.63 | 17,945,101.32 | 55,369,560.78 | 16,406,376.06 | 16,855,184.26 | 0.00 | 33,261,736.34 |
| Depósitos | 963,411.63 | 977,905.19 | 941,932.87 | 2,883,249.69 | 837,802.82 | 546,334.03 | 0.00 | 1,375,038.71 |
| Inversiones | 2,983,915.50 | 2,611,103.57 | 3,007,993.58 | 8,603,012.65 | 2,827,777.79 | 3,185,039.55 | 0.00 | 6,012,817.34 |
| Egresos de | | | | | | | | |
| Operaciones | 17,086,045.88 | 14,888,086.90 | 14,537,221.74 | 46,511,354.52 | 13,622,203.52 | 13,641,604.47 | 0.00 | 27,263,808.99 |
| Intereses | | | | | | | | |
| Pagados | 17,082,770.67 | 14,884,099.03 | 14,533,425.06 | 46,500,294.76 | 13,619,325.35 | 13,640,583.03 | 0.00 | 27,260,203.14 |
| Comisiones | 3,275.21 | 3,987.87 | 3,796.68 | 11,059.76 | 2,878.17 | 1,021.44 | 0.00 | 7,863.28 |
| Ingreso Neto de | | | | | | | | |
| Intereses | 6,734,663.08 | 6,251,999.49 | 7,357,806.03 | 20,344,468.60 | 6,449,753.15 | 6,944,953.37 | 0.00 | 13,397,234.57 |
| Otros Ingresos | 341,795.80 | 520,165.53 | 1,053,306.84 | 1,915,268.17 | 626,820.04 | 549,721.64 | 0.00 | 1,176,915.58 |
| Comisiones | 541,754.03 | 505,491.03 | 686,481.33 | 1,733,726.39 | 495,604.65 | 714,567.17 | 0.00 | 1,255,366.56 |
| Operaciones con | | | | | | | | |
| Divisas | -75.15 | 48,830.21 | 136,961.92 | 185,716.98 | 76,334.70 | 207,625.59 | 0.00 | 2,206,473.49 |
| Otros ingresos | -199,883.08 | -34,155.71 | 229,863.59 | -4,175.20 | 54,880.69 | -372,471.12 | 0.00 | -3,000,000.00 |
| Ingresos de | | | | | | | | |
| Operaciones | 7,076,458.88 | 6,772,165.02 | 8,411,112.87 | 22,259,736.77 | 7,076,573.19 | 7,494,675.01 | 0.00 | 14,551,354.77 |
| Egresos | | | | | | | | |
| Generales | 2,282,796.84 | 2,567,259.02 | 3,240,982.36 | 8,091,038.22 | 3,049,100.32 | 2,792,086.81 | 0.00 | 5,880,463.33 |
| Gastos | | | | | | | | |
| Administrativos | 1,326,096.44 | 1,600,317.40 | 1,839,856.93 | 4,766,270.77 | 1,601,121.41 | 1,651,783.11 | 0.00 | 3,249,039.66 |
| Gastos | | | | | | | | |
| Generales | 285,612.41 | 386,276.73 | 433,369.71 | 1,105,258.85 | 833,429.96 | 424,247.42 | 0.00 | 1,218,181.97 |
| Gastos de | | | | | | | | |
| Depreciación | 217,222.95 | 215,560.48 | 219,552.46 | 652,335.89 | 218,210.99 | 216,082.99 | 0.00 | 4,141,000.00 |
| Otros Gastos | 453,865.04 | 365,104.41 | 748,203.26 | 1,567,172.71 | 396,337.96 | 499,973.29 | 0.00 | 8,000,000.00 |
| Utilidad antes de | | | | | | | | |
| Provisiones | 4,793,662.04 | 4,204,906.00 | 5,170,130.51 | 14,168,698.55 | 4,027,472.87 | 4,702,588.20 | 0.00 | 8,776,761.12 |
| Provisiones por | | | | | | | | |
| Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad del | | | | | | | | |
| Periodo | 4,793,662.04 | 4,204,906.00 | 5,170,130.51 | 14,168,698.55 | 4,027,472.87 | 4,702,588.20 | 0.00 | 8,776,761.12 |

ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
ENERO - MAYO 2008

1 de Julio de 2008

(En Balboas)

| Descripcion | Trimestre | | | | Trimestre | | | | Acumulado Anual |
|-------------------|-----------|--------|------------|------|-----------|-----------|-----------|------|--------------------|
| | Julio | Agosto | Septiembre | III | Octubre | Noviembre | Diciembre | IV | |
| Ingresos Por | | | | | | | | | |
| Intereses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 107,514,337.63 |
| Préstamos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 88,631,121.10 |
| Depósitos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,267,386.54 |
| Inversiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,615,829.99 |
| Egresos de | | | | | | | | | |
| Operaciones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 73,775,162.51 |
| Intereses Pagados | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 73,760,203.14 |
| Comisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,959.37 |
| Ingreso Neto de | | | | | | | | | |
| Intereses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 33,739,175.12 |
| Otros Ingresos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,091,809.85 |
| Comisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,943,898.21 |
| Operaciones con | | | | | | | | | |
| Divisas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 469,677.27 |
| Otros ingresos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -321,765.63 |
| Ingresos de | | | | | | | | | |
| Operaciones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36,830,984.97 |
| Egresos Generales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,932,225.35 |
| Gastos | | | | | | | | | |
| Administrativos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8,019,175.29 |
| Gastos Generales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,362,936.23 |
| Gastos de | | | | | | | | | |
| Depreciación | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,086,629.87 |
| Otros Gastos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,463,483.96 |
| Utilidad antes de | | | | | | | | | |
| Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,898,759.62 |
| Provisiones por | | | | | | | | | |
| Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad del | | | | | | | | | |
| Periodo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,898,759.62 |

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2007 AND JANUARY - MAY
2008
(In Balboas)**

July 1, 2008

| Description | Absolute | % | 2007 | | 2008 | | |
|-----------------------------|----------------|----------|------------------|------------------|------------------|------------------|------------------|
| | | | December | January | February | March | April |
| NET ASSETS | -64,560,328.53 | -16.09 | 401,327,785.63 | 294,054,753.39 | 403,828,804.69 | 487,583,782.85 | 337,155,111.11 |
| Deposits in | | | | | | | |
| Domestic | -79,515.99 | -27.83 | 285,754.54 | 233,625.57 | 225,027.61 | 257,527.62 | 256,111.11 |
| Foreign | -79,515.99 | -27.83 | 285,754.54 | 233,625.57 | 225,027.61 | 257,527.62 | 256,111.11 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits in | | | | | | | |
| Banks | -64,481,480.16 | -16.08 | 401,036,339.06 | 293,816,988.13 | 403,599,292.09 | 487,320,706.18 | 336,892,777.78 |
| Total | 16,918,519.84 | 1,177.89 | 1,436,339.06 | 6,216,988.13 | 5,099,292.09 | 3,720,706.18 | 5,592,777.78 |
| Allowance | -81,400,000.00 | -20.37 | 399,600,000.00 | 287,600,000.00 | 398,500,000.00 | 483,600,000.00 | 331,300,000.00 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 667.62 | 11.73 | 5,692.03 | 4,139.69 | 4,484.99 | 5,549.05 | 6,211.11 |
| LIABILITIES | | | | | | | |
| LIABILITIES | 365,100,751.38 | 9.97 | 3,662,194,693.87 | 3,548,971,499.30 | 3,683,948,745.67 | 3,704,904,162.38 | 3,866,918,999.99 |
| Domestic | 125,042,168.41 | 49.53 | 252,482,566.49 | 259,592,677.23 | 259,887,677.23 | 398,281,443.48 | 394,568,777.78 |
| Foreign | 240,760,345.65 | 6.92 | 3,479,355,318.34 | 3,359,260,301.18 | 3,493,942,547.55 | 3,376,494,824.39 | 3,542,222,777.78 |
| Allowance | 701,762.68 | 1.01 | 69,643,190.96 | 69,881,479.11 | 69,881,479.11 | 69,872,105.49 | 69,872,444.44 |
| Total | 0.00 | 0.00 | 1,540,276.12 | 1,540,276.12 | 1,540,276.12 | 1,540,276.12 | 1,540,276.12 |
| Foreign | 701,762.68 | 1.03 | 68,102,914.84 | 68,341,202.99 | 68,341,202.99 | 68,331,829.37 | 68,332,111.11 |
| STOCKHOLDERS' EQUITY | | | | | | | |
| LIABILITIES | 344,200,692.34 | 59.83 | 575,308,868.73 | 720,927,339.13 | 752,313,401.97 | 802,295,101.08 | 879,029,333.33 |
| Domestic | 5,609,900.00 | 7.77 | 72,196,000.00 | 72,611,200.00 | 78,024,276.58 | 78,098,235.64 | 78,001,666.67 |
| Foreign | 338,590,792.34 | 67.30 | 503,112,868.73 | 648,316,139.13 | 674,289,125.39 | 724,196,865.44 | 801,027,777.78 |
| Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS | 31,072,433.11 | 34.15 | 90,992,888.72 | 107,647,561.41 | 108,664,901.06 | 109,454,265.51 | 79,599,777.78 |
| Domestic | 2,054,820.42 | 48.07 | 4,274,653.41 | 3,776,255.93 | 4,822,408.82 | 4,493,961.80 | 6,599,222.22 |
| Foreign | 29,017,612.69 | 33.46 | 86,718,235.31 | 103,871,305.48 | 103,842,492.24 | 104,960,303.71 | 73,000,555.56 |
| TOTAL ASSETS | 675,813,548.30 | 14.29 | 4,729,824,236.95 | 4,671,601,153.23 | 4,948,755,853.39 | 5,104,237,311.82 | 5,162,703,333.33 |
| LIABILITIES | 183,826,393.41 | 12.15 | 1,513,036,584.54 | 1,311,034,546.15 | 1,437,684,538.56 | 1,423,205,733.93 | 1,559,535,222.22 |
| Domestic | -27,241,852.49 | -12.07 | 225,714,906.79 | 218,952,787.47 | 246,914,642.04 | 184,800,521.54 | 250,159,444.44 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Banks | 0.00 | 0.00 | 0.00 | 0.00 | 1,400,838.44 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 1,400,838.44 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Banks | -27,241,852.49 | -12.07 | 225,714,906.79 | 218,952,787.47 | 245,513,803.60 | 184,800,521.54 | 250,159,444.44 |
| Total | -19,976,149.32 | -85.22 | 23,441,831.87 | 22,583,638.33 | 17,629,784.93 | 13,046,533.96 | 11,162,000.00 |
| Foreign | -7,265,703.17 | -3.59 | 202,273,074.92 | 196,369,149.14 | 227,884,018.67 | 171,753,987.58 | 238,997,444.44 |
| Government | 211,068,245.90 | 16.40 | 1,287,321,677.75 | 1,092,081,758.68 | 1,190,769,896.52 | 1,238,405,212.39 | 1,309,375,777.78 |
| Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 15,099,429.07 | 36.26 | 41,644,075.95 | 51,474,906.67 | 46,727,501.29 | 12,455,066.51 | 65,565,222.22 |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

| | | | | | | | |
|-----------------|----------------|---------|------------------|------------------|------------------|------------------|------------------|
| nd | 252,202.72 | 17.23 | 1,464,075.95 | 1,474,906.67 | 2,727,501.29 | 3,441,152.62 | 6,535,800.00 |
| | 14,847,226.35 | 36.95 | 40,180,000.00 | 50,000,000.00 | 44,000,000.00 | 9,013,913.89 | 59,029,400.00 |
| gs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Banks | 195,968,816.83 | 15.73 | 1,245,677,601.80 | 1,040,606,852.01 | 1,144,042,395.23 | 1,225,950,145.88 | 1,243,810,400.00 |
| nd | -38,408,783.04 | -44.16 | 86,983,250.05 | 94,067,907.24 | 104,019,526.16 | 78,317,765.09 | 37,444,500.00 |
| | 234,377,599.87 | 20.23 | 1,158,694,351.75 | 946,538,944.77 | 1,040,022,869.07 | 1,147,632,380.79 | 1,206,365,900.00 |
| ROWINGS | 442,584,664.74 | 17.60 | 2,515,038,597.04 | 2,646,362,875.95 | 2,787,614,144.91 | 2,952,332,271.03 | 2,902,534,100.00 |
| | 10,000,000.00 | 25.00 | 40,000,000.00 | 40,000,000.00 | 50,000,000.00 | 50,000,126.79 | 50,000,000.00 |
| gn | 432,584,664.74 | 17.48 | 2,475,038,597.04 | 2,606,362,875.95 | 2,737,614,144.91 | 2,902,332,144.24 | 2,852,534,100.00 |
| ER | | | | | | | |
| LILITIES | 20,411,237.02 | 18.30 | 111,537,872.66 | 132,364,806.35 | 134,356,889.45 | 147,344,908.68 | 98,317,200.00 |
| | 10,391,014.81 | 191.32 | 5,431,130.73 | 4,769,284.35 | 3,269,484.25 | 2,468,745.74 | 11,591,500.00 |
| gn | 10,020,222.21 | 9.44 | 106,106,741.93 | 127,595,522.00 | 131,087,405.20 | 144,876,162.94 | 86,725,600.00 |
| CKHOLDERS' | | | | | | | |
| TY | 28,991,253.12 | 4.91 | 590,211,182.74 | 581,838,924.86 | 589,100,280.61 | 581,354,398.29 | 602,316,700.00 |
| al | 539,791.75 | 0.19 | 281,334,661.62 | 281,418,007.88 | 281,495,976.96 | 281,612,180.17 | 281,778,100.00 |
| al Reserves | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 |
| Reserves | 311,733.00 | -15.51 | -2,009,630.66 | -3,992,368.66 | -2,735,809.66 | -3,981,842.66 | -3,232,300.00 |
| ed Earnings | 40,410,989.82 | 23.11 | 174,894,542.39 | 223,306,964.95 | 223,306,964.95 | 215,305,532.21 | 215,305,532.21 |
| icome | -25,513,670.85 | -52.70 | 48,412,430.48 | 4,793,662.04 | 8,998,568.04 | 14,168,698.56 | 18,196,100.00 |
| or Loss in | | | | | | | |
| ities available | | | | | | | |
| le | 13,242,409.40 | -173.53 | -7,630,974.76 | -18,897,495.02 | -17,175,573.35 | -20,960,323.66 | -4,940,800.00 |
| ordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LILITIES AND | | | | | | | |
| CKHOLDER'S | | | | | | | |
| TY | 675,813,548.29 | 14.29 | 4,729,824,236.98 | 4,671,601,153.31 | 4,948,755,853.53 | 5,104,237,311.93 | 5,162,703,300.00 |

* Includes only Panama - New York accounts.

**Monetary unit at par and equivalent with US\$ dollars.

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá

Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* DECEMBER 2007 AND JANUARY - MAY
2008
(In Balboas)**

July 1, 2008

| Description | May | June | July | 2008 | | | | |
|-------------------------|------------------|------|------|--------|-----------|---------|----------|----------|
| | | | | August | September | October | November | December |
| LIQUID ASSETS | 336,767,457.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Deposits in | | | | | | | | |
| Banks | 206,238.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 206,238.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits in | | | | | | | | |
| Banks | 336,554,858.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 18,354,858.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 318,200,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others | 6,359.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CREDIT PORTFOLIO | 4,027,295,445.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 377,524,734.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 3,720,115,663.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 70,344,953.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 1,540,276.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 68,804,677.52 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVESTMENT | | | | | | | | |
| SECURITIES | 919,509,561.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 77,805,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 841,703,661.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS | 122,065,321.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 6,329,473.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 115,735,848.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 5,405,637,785.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITS | 1,696,862,977.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 198,473,054.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 198,473,054.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 3,465,682.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 195,007,371.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 1,498,389,923.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 56,743,505.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 1,716,278.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

| | | | | | | | | |
|---|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Time | 55,027,226.35 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 1,441,646,418.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 48,574,467.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 1,393,071,951.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BORROWINGS | 2,957,623,261.78 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 50,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 2,907,623,261.78 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER LIABILITIES | 131,949,109.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 15,822,145.54 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 116,126,964.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| STOCKHOLDERS' EQUITY | 619,202,435.86 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 281,874,453.37 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Reserves | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Reserves | -1,697,897.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Retained Earnings | 215,305,532.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 22,898,759.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain or Loss in Securities available for sale | 5,611,434.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subordinated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND STOCKHOLDER'S EQUITY | 5,405,637,785.27 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

* Includes only Panama - New York accounts.

**Monetary unit at par and equivalent with US\$ dollars.

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá

Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - MAY 2008

July 1, 2008

(In Balboas)**

| Description | January | February | March | I Quarter | April | May | June | II Q |
|----------------|---------------|---------------|---------------|---------------|---------------|---------------|------|---------------|
| Interest | | | | | | | | |
| Income | 23,820,708.96 | 21,140,086.39 | 21,895,027.77 | 66,855,823.12 | 20,071,956.67 | 20,586,557.84 | 0.00 | 40,658,337.26 |
| Loans | 19,873,381.83 | 17,551,077.63 | 17,945,101.32 | 55,369,560.78 | 16,406,376.06 | 16,855,184.26 | 0.00 | 33,267,641.04 |
| Deposits | 963,411.63 | 977,905.19 | 941,932.87 | 2,883,249.69 | 837,802.82 | 546,334.03 | 0.00 | 1,387,476.54 |
| Investments | 2,983,915.50 | 2,611,103.57 | 3,007,993.58 | 8,603,012.65 | 2,827,777.79 | 3,185,039.55 | 0.00 | 6,012,817.13 |
| Interest | | | | | | | | |
| Expense | 17,086,045.88 | 14,888,086.90 | 14,537,221.74 | 46,511,354.52 | 13,622,203.52 | 13,641,604.47 | 0.00 | 27,264,852.51 |
| Interest | 17,082,770.67 | 14,884,099.03 | 14,533,425.06 | 46,500,294.76 | 13,619,325.35 | 13,640,583.03 | 0.00 | 27,259,503.17 |
| Commissions | 3,275.21 | 3,987.87 | 3,796.68 | 11,059.76 | 2,878.17 | 1,021.44 | 0.00 | 7,164.30 |
| Net Interest | | | | | | | | |
| Income | 6,734,663.08 | 6,251,999.49 | 7,357,806.03 | 20,344,468.60 | 6,449,753.15 | 6,944,953.37 | 0.00 | 13,393,834.75 |
| Other Income | 341,795.80 | 520,165.53 | 1,053,306.84 | 1,915,268.17 | 626,820.04 | 549,721.64 | 0.00 | 1,170,915.62 |
| Commissions | 541,754.03 | 505,491.03 | 686,481.33 | 1,733,726.39 | 495,604.65 | 714,567.17 | 0.00 | 1,210,369.27 |
| Foreign | | | | | | | | |
| currency | | | | | | | | |
| operations | -75.15 | 48,830.21 | 136,961.92 | 185,716.98 | 76,334.70 | 207,625.59 | 0.00 | 28,578.39 |
| Other Income | -199,883.08 | -34,155.71 | 229,863.59 | -4,175.20 | 54,880.69 | -372,471.12 | 0.00 | -31,630.83 |
| Operating | | | | | | | | |
| Income | 7,076,458.88 | 6,772,165.02 | 8,411,112.87 | 22,259,736.77 | 7,076,573.19 | 7,494,675.01 | 0.00 | 14,571,264.15 |
| Operating | | | | | | | | |
| Expenses | 2,282,796.84 | 2,567,259.02 | 3,240,982.36 | 8,091,038.22 | 3,049,100.32 | 2,792,086.81 | 0.00 | 5,842,175.41 |
| Administrative | | | | | | | | |
| expenses | 1,326,096.44 | 1,600,317.40 | 1,839,856.93 | 4,766,270.77 | 1,601,121.41 | 1,651,783.11 | 0.00 | 3,250,035.06 |
| General | | | | | | | | |
| expenses | 285,612.41 | 386,276.73 | 433,369.71 | 1,105,258.85 | 833,429.96 | 424,247.42 | 0.00 | 1,252,386.32 |
| Depreciation | 217,222.95 | 215,560.48 | 219,552.46 | 652,335.89 | 218,210.99 | 216,082.99 | 0.00 | 438,887.31 |
| Other | | | | | | | | |
| expenses | 453,865.04 | 365,104.41 | 748,203.26 | 1,567,172.71 | 396,337.96 | 499,973.29 | 0.00 | 890,679.29 |
| Net Income | | | | | | | | |
| before | | | | | | | | |
| provision for | | | | | | | | |
| loan losses | 4,793,662.04 | 4,204,906.00 | 5,170,130.51 | 14,168,698.55 | 4,027,472.87 | 4,702,588.20 | 0.00 | 8,730,765.12 |
| Provision for | | | | | | | | |
| loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 4,793,662.04 | 4,204,906.00 | 5,170,130.51 | 14,168,698.55 | 4,027,472.87 | 4,702,588.20 | 0.00 | 8,730,765.12 |

* Includes only Panama - New York accounts.

** Monetary unit at par and equivalent with US\$ dollars.

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá

Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
JANUARY - MAY 2008

July 1, 2008

(In Balboas)**

| Description | III | | | | IV | | | | Year to date |
|------------------|------|--------|-----------|---------|---------|----------|----------|---------|----------------|
| | July | August | September | Quarter | October | November | December | Quarter | |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 107,514,337.63 |
| Loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 88,631,121.10 |
| Deposits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,267,386.54 |
| Investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,615,829.99 |
| Interest Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 73,775,162.51 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 73,760,203.14 |
| Commissions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,959.37 |
| Net Interest | | | | | | | | | |
| Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 33,739,175.12 |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,091,809.85 |
| Commissions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,943,898.21 |
| Foreign currency | | | | | | | | | |
| operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 469,677.27 |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -321,765.63 |
| Operating | | | | | | | | | |
| Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36,830,984.97 |
| Operating | | | | | | | | | |
| Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,932,225.35 |
| Administrative | | | | | | | | | |
| expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8,019,175.29 |
| General expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,362,936.23 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,086,629.87 |
| Other expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,463,483.96 |
| Net Income | | | | | | | | | |
| before provision | | | | | | | | | |
| for loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,898,759.62 |
| Provision for | | | | | | | | | |
| loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,898,759.62 |

* Includes only Panama - New York accounts.

** Monetary unit at par and equivalent with US\$ dollars.

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).