

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
October 30, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of October, 2009

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

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
P.O. Box 0819-08730  
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\_\_.)

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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.

October 29, 2009

FOREIGN TRADE BANK OF LATIN  
AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: General Manager

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Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

29 de octubre de 2009

BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y  
ENERO - AGOSTO 2009  
(En Balboas) \*

Descripción	Absoluta	%	2008		2009	
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-345,866,837.26	-38.41	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.8
Depositos Locales						
en Bancos	68,256.14	57.03	119,678.71	266,933.91	166,228.99	130,796.5
A la Vista	68,256.14	57.03	119,678.71	266,933.91	166,228.99	130,796.5
A Plazo	0.00	0.00	0.00	0.00	0.00	0.0
Depositos Extranjeros en						
Bancos	-345,938,191.87	-38.43	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.3
A la Vista	-440,838,191.87	-72.83	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.3
A Plazo	94,900,000.00	32.17	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.0
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
Otros	3,098.47	36.37	8,519.23	132,263.36	5,631.37	11,000.9
<b>CARTERA</b>						
<b>CREDITICIA</b>	-152,812,120.54	-5.96	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.5
Locales	2,247,092.61	1.53	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.2
Extranjero	-119,464,681.04	-4.83	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.6
Menos						
Provisiones	35,594,532.11	65.13	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.3
Locales	1,413,232.96	71.49	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.7
Extranjero	34,181,299.15	64.90	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.6
<b>INVERSIONES</b>						
<b>EN VALORES</b>	-54,030,473.37	-6.85	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.8
Locales	-41,918,314.24	-49.07	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.0
Extranjero	-12,112,159.13	-1.72	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.8
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
<b>OTROS</b>						
<b>ACTIVOS</b>	-14,742,445.10	-21.01	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.2
Locales	-6,227,369.93	-49.83	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.5
Extranjero	-8,515,075.17	-14.76	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.7
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-567,451,876.27	-13.13	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.4

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DEPOSITOS	39,308,491.78	3.36	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.1
Locales	36,005,039.05	51.97	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	46,005,039.05	77.60	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
A la Vista	-1,669,875.89	-85.65	1,949,582.22	1,811,078.40	1,998,473.25	256,698.8
A Plazo	47,674,914.94	83.15	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.9
Extranjero	3,303,452.73	0.30	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.3
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-501,225.35	-8.30	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.7
A la Vista	3,276,554.95	213.44	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.7
A Plazo	-3,777,780.30	-83.86	4,504,994.44	504,375.00	504,375.00	3,504,375.0
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	3,804,678.08	0.35	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.6
A la Vista	-38,954,940.13	-35.35	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.6
A Plazo	42,759,618.21	4.34	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.9
OBLIGACIONES	-604,300,119.85	-24.85	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.2
Locales	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Extranjero	-609,200,119.85	-25.26	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.2
OTROS						
PASIVOS	-74,926,734.06	-40.26	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.6
Locales	-10,854,200.72	-74.33	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.5
Extranjero	-64,072,533.34	-37.36	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.0
PATRIMONIO	72,466,486.04	13.55	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.1
Capital	1,847,787.76	0.65	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.7
Reservas de						
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.6
Otras Reservas	2,222,560.11	-37.26	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.9
Utilidad de						
Periodos						
Anteriores	26,876,546.94	14.05	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.5
Utilidad de						
Periodo	-11,813,071.68	-31.23	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.3
Ganancia o						
Perdida en						
Valores						
Disponible para la						
venta	53,332,662.91	-80.62	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.3
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y						
PATRIMONIO	-567,451,876.09	-13.13	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.2

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



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29 de octubre de 2009

BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y  
ENERO - AGOSTO 2009  
(En Balboas) \*

Descripción	2009							
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	0.00	0.00	0.00	0.00
Depositos Locales								
en Bancos	147,954.60	101,817.74	246,125.36	187,934.85	0.00	0.00	0.00	0.00
A la Vista	147,954.60	101,817.74	246,125.36	187,934.85	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	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	0.00	0.00	0.00	0.00
A la Vista	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	0.00	0.00	0.00	0.00
A Plazo	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	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	8,271.10	8,022.80	10,825.07	11,617.70	0.00	0.00	0.00	0.00
<b>CARTERA</b>								
<b>CREDITICIA</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	0.00	0.00	0.00	0.00
Locales	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	0.00	0.00	0.00	0.00
Extranjero	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	0.00	0.00	0.00	0.00
Menos								
Provisiones	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	0.00	0.00	0.00	0.00
Locales	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	0.00	0.00	0.00	0.00
Extranjero	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	0.00	0.00	0.00	0.00
<b>INVERSIONES</b>								
<b>EN VALORES</b>	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	0.00	0.00	0.00	0.00
Locales	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	0.00	0.00	0.00	0.00
Extranjero	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	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
<b>OTROS</b>								
<b>ACTIVOS</b>	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	0.00	0.00	0.00	0.00
Locales	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	0.00	0.00	0.00	0.00
Extranjero	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	0.00	0.00	0.00	0.00
<b>TOTAL DE</b>								
<b>ACTIVOS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	0.00	0.00	0.00	0.00

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DEPOSITOS	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	0.00	0.00	0.00	0.00
Locales	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	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	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	0.00	0.00	0.00	0.00
A la Vista	292,102.36	295,670.56	242,837.44	279,706.33	0.00	0.00	0.00	0.00
A Plazo	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	0.00	0.00	0.00	0.00
Extranjero	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	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	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	0.00	0.00	0.00	0.00
A la Vista	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	0.00	0.00	0.00	0.00
A Plazo	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	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	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	0.00	0.00	0.00	0.00
A la Vista	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	0.00	0.00	0.00	0.00
A Plazo	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	0.00	0.00	0.00	0.00
OBLIGACIONES	2,147,349,144.52	2,048,985,848.28	1,940,977,247.57	1,827,730,257.39	0.00	0.00	0.00	0.00
Locales	0.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00
Extranjero	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	1,802,730,257.39	0.00	0.00	0.00	0.00
OTROS								
PASIVOS	107,326,591.64	110,329,704.16	109,138,591.82	111,163,775.30	0.00	0.00	0.00	0.00
Locales	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	0.00	0.00	0.00	0.00
Extranjero	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	0.00	0.00	0.00	0.00
PATRIMONIO	596,007,579.36	591,381,191.85	607,021,995.14	607,452,490.75	0.00	0.00	0.00	0.00
Capital	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	0.00	0.00	0.00	0.00
Reservas de								
Capital	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00
Otras Reservas	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	0.00	0.00	0.00	0.00
Utilidad de								
Periodos								
Anteriores	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	0.00	0.00	0.00	0.00
Utilidad de								
Periodo	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	0.00	0.00	0.00	0.00
Ganancia o								
Perdida en								
Valores								
Disponible para la								
venta	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	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	3,970,702,228.77	4,011,752,643.75	3,908,272,873.96	3,755,360,863.54	0.00	0.00	0.00	0.00

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

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29 de octubre de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
ENERO - AGOSTO 2009

(En Balboas) \*

	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trim
Por	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,265.27	37,95
s	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,604.58	29,82
s	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	39
es	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,802.38	7,73
e	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,702.06	20,95
nes	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,777.82	20,93
es	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	1
eto de	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,563.21	17,00
resos	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,611.09	6,79
es	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	71
resos	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,109.38	6,08
de	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,174.30	23,79
s	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,112.34	7,74
rativos	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,049.60	4,70
s	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,17
ción	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	66
stos	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,19
antes de	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,061.96	16,04
es por	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,08
Malas	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,731.91	6,96

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

29 de octubre de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
ENERO - AGOSTO 2009

(En Balboas) \*

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre IV	Trimestre	Acumulado
									Anual
Ingresos Por									
Intereses	12,797,315.99	11,412,267.60	0.00	24,209,583.59	0.00	0.00	0.00	0.00	102,389,036.97
Préstamos	10,130,541.34	9,172,445.36	0.00	19,302,986.70	0.00	0.00	0.00	0.00	81,719,979.82
Depósitos	104,337.12	92,266.80	0.00	196,603.92	0.00	0.00	0.00	0.00	958,831.34
Inversiones	2,562,437.53	2,147,555.44	0.00	4,709,992.97	0.00	0.00	0.00	0.00	19,710,225.81
Egresos de									
Operaciones	6,117,909.19	5,584,758.99	0.00	11,702,668.18	0.00	0.00	0.00	0.00	57,401,827.94
Intereses									
Pagados	6,110,602.17	5,577,642.46	0.00	11,688,244.63	0.00	0.00	0.00	0.00	57,352,108.26
Comisiones	7,307.02	7,116.53	0.00	14,423.55	0.00	0.00	0.00	0.00	49,719.68
Ingreso Neto de									
Intereses	6,679,406.80	5,827,508.61	0.00	12,506,915.41	0.00	0.00	0.00	0.00	44,987,209.03
Otros Ingresos	3,166,123.52	223,672.97	0.00	3,389,796.49	0.00	0.00	0.00	0.00	19,542,410.44
Comisiones	390,977.23	468,966.23	0.00	859,943.46	0.00	0.00	0.00	0.00	3,779,007.72
Otros ingresos	2,775,146.29	-245,293.26	0.00	2,529,853.03	0.00	0.00	0.00	0.00	15,763,402.72
Ingresos de									
Operaciones	9,845,530.32	6,051,181.58	0.00	15,896,711.90	0.00	0.00	0.00	0.00	64,529,619.47
Egresos									
Generales	2,263,344.06	2,541,005.79	0.00	4,804,349.85	0.00	0.00	0.00	0.00	24,252,179.52
Gastos									
Administrativos	1,387,670.05	1,547,199.51	0.00	2,934,869.56	0.00	0.00	0.00	0.00	13,449,997.20
Gastos									
Generales	191,112.55	308,119.62	0.00	499,232.17	0.00	0.00	0.00	0.00	2,566,134.85
Gastos de									
Depreciación	206,957.24	203,404.59	0.00	410,361.83	0.00	0.00	0.00	0.00	1,737,874.93
Otros Gastos	477,604.22	482,282.07	0.00	959,886.29	0.00	0.00	0.00	0.00	6,498,172.54
Utilidad antes de									
Provisiones	7,582,186.26	3,510,175.79	0.00	11,092,362.05	0.00	0.00	0.00	0.00	40,277,439.95
Provisiones por									
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,268,848.59
Utilidad del									
Periodo	7,582,186.26	3,510,175.79	0.00	11,092,362.05	0.00	0.00	0.00	0.00	26,008,591.36

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

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(sitio web: <http://www.superbancos.gob.pa>).

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Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

October 29, 2009

## BANCO LATINOAMERICANO DE COMERCIO

EXTERIOR, S.A.

## BALANCE SHEETS\* DECEMBER 2008 AND

JANUARY - AUGUST 2009

(In Balboas)\*

Description	Absolute	%	2008		2009	
			December	January	February	March
<b>LIQUID ASSETS</b>	-345,866,837.26	-38.41	900,408,387.46	717,808,031.28	665,592,478.18	605,053,400.00
Local Deposits in						
Banks	68,256.14	57.03	119,678.71	266,933.91	166,228.99	130,790.00
Demand	68,256.14	57.03	119,678.71	266,933.91	166,228.99	130,790.00
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	-345,938,191.87	-38.43	900,280,189.52	717,408,834.01	665,420,617.82	604,911,610.00
Demand	-440,838,191.87	-72.83	605,280,189.52	443,408,834.01	299,420,617.82	244,911,610.00
Time	94,900,000.00	32.17	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	3,098.47	36.37	8,519.23	132,263.36	5,631.37	11,000.00
<b>CREDIT</b>						
<b>PORTFOLIO</b>	-152,812,120.54	-5.96	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,540.00
Local	2,247,092.61	1.53	146,426,161.11	173,845,131.64	162,779,663.97	176,122,930.00
Foreign	-119,464,681.04	-4.83	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,970.00
Less Allowance	35,594,532.11	65.13	54,647,901.86	54,683,983.45	54,757,450.50	80,575,360.00
Local	1,413,232.96	71.49	1,976,899.07	1,976,899.07	1,976,899.07	4,414,250.00
Foreign	34,181,299.15	64.90	52,671,002.79	52,707,084.38	52,780,551.43	76,161,110.00
<b>INVESTMENT</b>						
<b>SECURITIES</b>	-54,030,473.37	-6.85	788,240,705.29	765,500,339.63	734,731,700.59	856,516,450.00
Local	-41,918,314.24	-49.07	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00
Foreign	-12,112,159.13	-1.72	702,822,391.06	679,012,025.40	648,749,572.16	766,398,950.00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	-14,742,445.10	-21.01	70,168,089.80	61,211,751.15	62,248,402.29	53,503,320.00
Local	-6,227,369.93	-49.83	12,497,285.64	7,648,698.17	9,131,122.10	6,008,570.00
Foreign	-8,515,075.17	-14.76	57,670,804.16	53,563,052.98	53,117,280.19	47,494,750.00
<b>TOTAL ASSETS</b>	-567,451,876.27	-13.13	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,730.00
<b>DEPOSITS</b>	39,308,491.78	3.36	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,440.00
Local	36,005,039.05	51.97	69,284,763.22	71,361,388.44	93,151,832.86	83,715,900.00
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00
Time	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00

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From Banks	46,005,039.05	77.60	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.00
Demand	-1,669,875.89	-85.65	1,949,582.22	1,811,078.40	1,998,473.25	256,699.00
Time	47,674,914.94	83.15	57,335,181.00	69,550,310.04	91,153,359.61	83,459,202.00
Foreign	3,303,452.73	0.30	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,533.00
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-501,225.35	-8.30	6,040,084.86	2,039,059.60	2,082,474.99	5,319,499.00
Demand	3,276,554.95	213.44	1,535,090.42	1,534,684.60	1,578,099.99	1,815,111.00
Time	-3,777,780.30	-83.86	4,504,994.44	504,375.00	504,375.00	3,504,375.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	3,804,678.08	0.35	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,040.00
Demand	-38,954,940.13	-35.35	110,194,972.25	78,005,924.10	91,304,980.79	53,766,980.00
Time	42,759,618.21	4.34	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,050.00
<b>BORROWINGS</b>	<b>-604,300,119.85</b>	<b>-24.85</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,167,251,480.00</b>
Local	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Foreign	-609,200,119.85	-25.26	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,480.00
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>-74,926,734.06</b>	<b>-40.26</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>121,266,170.00</b>
Local	-10,854,200.72	-74.33	14,602,722.51	14,526,998.13	3,523,167.99	8,040,510.00
Foreign	-64,072,533.34	-37.36	171,487,786.85	171,022,415.50	154,168,551.83	113,225,650.00
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>72,466,486.04</b>	<b>13.55</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>552,780,630.00</b>
Capital	1,847,787.76	0.65	282,794,414.74	282,906,856.00	283,012,670.14	283,151,060.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Other Reserves	2,222,560.11	-37.26	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,630.00
Retained Earnings	26,876,546.94	14.05	191,275,312.05	229,096,975.05	229,096,975.05	223,633,660.00
Net Income	-11,813,071.68	-31.23	37,821,663.04	8,549,170.42	9,411,562.60	7,949,220.00
Gain or Loss in						
Securities available						
for sale	53,332,662.91	-80.62	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,830.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND</b>						
<b>STOCKHOLDER'S</b>						
<b>EQUITY</b>	<b>-567,451,876.09</b>	<b>-13.13</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,058,064,730.00</b>

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama (website: <http://www.superbancos.gob.pa>).

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Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

October 29, 2009

BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.

BALANCE SHEETS\* DECEMBER 2008 AND  
JANUARY - AUGUST 2009

(In Balboas)\*

Description	2009							
	May	June	July	August	September	October	November	December
<b>LIQUID ASSETS</b>	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	0.00	0.00	0.00	0.00
Local Deposits in								
Banks	147,954.60	101,817.74	246,125.36	187,934.85	0.00	0.00	0.00	0.00
Demand	147,954.60	101,817.74	246,125.36	187,934.85	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	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	0.00	0.00	0.00	0.00
Demand	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	0.00	0.00	0.00	0.00
Time	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	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	8,271.10	8,022.80	10,825.07	11,617.70	0.00	0.00	0.00	0.00
<b>CREDIT</b>								
<b>PORTFOLIO</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	0.00	0.00	0.00	0.00
Local	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	0.00	0.00	0.00	0.00
Foreign	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	0.00	0.00	0.00	0.00
Less Allowance	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	0.00	0.00	0.00	0.00
Local	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	0.00	0.00	0.00	0.00
Foreign	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	0.00	0.00	0.00	0.00
<b>INVESTMENT</b>								
<b>SECURITIES</b>	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	0.00	0.00	0.00	0.00
Local	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	0.00	0.00	0.00	0.00
Foreign	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	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
<b>OTHER ASSETS</b>	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	0.00	0.00	0.00	0.00
Local	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	0.00	0.00	0.00	0.00
Foreign	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	0.00	0.00	0.00	0.00
Local	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	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



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From Banks	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	0.00	0.00	0.00	0.00
Demand	292,102.36	295,670.56	242,837.44	279,706.33	0.00	0.00	0.00	0.00
Time	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	0.00	0.00	0.00	0.00
Foreign	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	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	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	0.00	0.00	0.00	0.00
Demand	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	0.00	0.00	0.00	0.00
Time	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	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	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	0.00	0.00	0.00	0.00
Demand	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	0.00	0.00	0.00	0.00
Time	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	<b>2,147,349,144.52</b>	<b>2,048,985,848.28</b>	<b>1,940,977,247.57</b>	<b>1,827,730,257.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	0.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00
Foreign	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	1,802,730,257.39	0.00	0.00	0.00	0.00
<b>OTHER</b>								
<b>LIABILITIES</b>	<b>107,326,591.64</b>	<b>110,329,704.16</b>	<b>109,138,591.82</b>	<b>111,163,775.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	0.00	0.00	0.00	0.00
Foreign	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS'</b>								
<b>EQUITY</b>	<b>596,007,579.36</b>	<b>591,381,191.85</b>	<b>607,021,995.14</b>	<b>607,452,490.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	0.00	0.00	0.00	0.00
Capital Reserves	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00
Other Reserves	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	0.00	0.00	0.00	0.00
Retained Earnings	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	0.00	0.00	0.00	0.00
Net Income	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	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
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,970,702,228.77</b>	<b>4,011,752,643.75</b>	<b>3,908,272,873.96</b>	<b>3,755,360,863.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

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

Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

October 29, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
JANUARY - AUGUST 2009

(In Balboas)\*

Description	January	February	March	I Quarter	April	May	June	II Quarter
	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,265.27	37,950,902.34
	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,604.58	29,821,580.91
	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	395,367.67
Intere	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,802.38	7,734,002.24
	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,702.06	20,950,201.08
	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,777.82	20,931,261.89
Provisions	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	18,724.18
Interest	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,563.21	17,000,713.62
Income	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,611.09	6,791,317.95
Provisions	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	710,222.00
Income	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,109.38	6,081,095.95
Expenses	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,174.30	23,792,151.77
Administrative	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,112.34	7,743,618.49
Provisions	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,049.60	4,700,405.47
Income	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179,462.00
Provision	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	669,353.34
Income	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,193,165.49
Income	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,061.96	16,048,181.00
Income	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081,793.87
Income	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,731.91	6,967,019.31

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

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October 29, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO  
EXTERIOR, S.A.  
JANUARY - AUGUST 2009

(In Balboas)\*

Description	July	August	September	III Quarter	October	November	December	IV Quarter	Year to date
Interest									
Income	12,797,315.99	11,412,267.60	0.00	24,209,583.59	0.00	0.00	0.00	0.00	102,389,036.97
Loans	10,130,541.34	9,172,445.36	0.00	19,302,986.70	0.00	0.00	0.00	0.00	81,719,979.82
Deposits	104,337.12	92,266.80	0.00	196,603.92	0.00	0.00	0.00	0.00	958,831.34
Investments	2,562,437.53	2,147,555.44	0.00	4,709,992.97	0.00	0.00	0.00	0.00	19,710,225.81
Interest									
Expense	6,117,909.19	5,584,758.99	0.00	11,702,668.18	0.00	0.00	0.00	0.00	57,401,827.94
Interest	6,110,602.17	5,577,642.46	0.00	11,688,244.63	0.00	0.00	0.00	0.00	57,352,108.26
Commissions	7,307.02	7,116.53	0.00	14,423.55	0.00	0.00	0.00	0.00	49,719.68
Net Interest									
Income	6,679,406.80	5,827,508.61	0.00	12,506,915.41	0.00	0.00	0.00	0.00	44,987,209.03
Other Income	3,166,123.52	223,672.97	0.00	3,389,796.49	0.00	0.00	0.00	0.00	19,542,410.44
Commissions	390,977.23	468,966.23	0.00	859,943.46	0.00	0.00	0.00	0.00	3,779,007.72
Other Income	2,775,146.29	-245,293.26	0.00	2,529,853.03	0.00	0.00	0.00	0.00	15,763,402.72
Operating									
Income	9,845,530.32	6,051,181.58	0.00	15,896,711.90	0.00	0.00	0.00	0.00	64,529,619.47
Operating									
Expenses	2,263,344.06	2,541,005.79	0.00	4,804,349.85	0.00	0.00	0.00	0.00	24,252,179.52
Administrative									
expenses	1,387,670.05	1,547,199.51	0.00	2,934,869.56	0.00	0.00	0.00	0.00	13,449,997.20
General									
expenses	191,112.55	308,119.62	0.00	499,232.17	0.00	0.00	0.00	0.00	2,566,134.85
Depreciation	206,957.24	203,404.59	0.00	410,361.83	0.00	0.00	0.00	0.00	1,737,874.93
Other									
expenses	477,604.22	482,282.07	0.00	959,886.29	0.00	0.00	0.00	0.00	6,498,172.54
Net Income									
before									
provision for									
loan losses	7,582,186.26	3,510,175.79	0.00	11,092,362.05	0.00	0.00	0.00	0.00	40,277,439.95
Provision for									
loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,268,848.59
Net Income	7,582,186.26	3,510,175.79	0.00	11,092,362.05	0.00	0.00	0.00	0.00	26,008,591.36

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