

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
July 30, 2014

**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 July, 2014

**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)

Business Park Torre V, Ave. La Rotonda, Costa del Este

P.O. Box 0819-08730

Panama City, Republic of Panama

(Address of Registrant's Principal Executive Offices)

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(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 28, 2014

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: General Manager

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., Y BLADDEX INVESTIMENTOS LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

**BALANCE DE SITUACION****BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

3 de julio 2014

**DE DICIEMBRE 2013 A MAYO 2014****(En Miles de Balboas) \***

	Variación Absoluta	%	2013 Diciembre	2014 Enero	Febrero	Marzo	Abril	Mayo
<b>ACTIVOS LIQUIDOS</b>	-37,415.06	-4.46	839,167.61	775,107.42	504,444.06	583,756.85	490,238.94	801,000.00
Depósitos Locales en Bancos	-103.07	-29.96	344.03	307.98	158.03	175.33	541.12	240,000.00
A la Vista	-103.07	-29.96	344.03	307.98	158.03	175.33	541.12	240,000.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos Extranjeros en Bancos	-37,312.02	-4.45	838,816.16	774,792.18	504,275.92	583,573.08	489,689.30	801,000.00
A la Vista	22,687.98	2.91	778,816.16	714,792.18	474,275.92	553,573.08	489,689.30	801,000.00
A Plazo	-60,000.00	-100.00	60,000.00	60,000.00	30,000.00	30,000.00	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	0.02	0.32	7.43	7.27	10.11	8.44	8.51	7.45
<b>CARTERA CREDITICIA</b>	415,710.62	6.84	6,075,547.26	6,059,117.73	6,007,608.18	6,025,420.86	6,181,707.97	6,490,000.00
Locales	56,677.74	17.65	321,179.95	352,709.20	363,760.47	376,975.05	368,176.86	377,000.00
Extranjero	359,239.06	6.16	5,827,118.44	5,779,159.66	5,716,598.84	5,721,180.52	5,886,265.83	6,113,000.00
	206.18	0.28	72,751.13	72,751.13	72,751.13	72,734.71	72,734.71	72,900.00

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Menos									
Provisiones									
Locales	1,711.35	55.66	3,074.81	3,074.81	3,074.81	6,380.69	5,249.33	4,78	
Extranjero	-1,505.16	-2.16	69,676.32	69,676.32	69,676.32	66,354.02	67,485.37	68,1	
INVERSIONES EN VALORES	-23,592.28	-5.23	450,717.16	452,090.99	447,445.56	435,699.12	429,350.57	427	
Locales	2,985.78	8.86	33,716.64	35,579.11	35,723.22	36,814.63	36,851.88	36,7	
Extranjero	-26,578.07	-6.37	417,000.51	416,511.89	411,722.34	398,884.50	392,498.69	390	
Menos									
Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS									
ACTIVOS	31,296.02	41.19	75,973.24	74,073.49	119,145.85	104,872.24	83,647.80	107	
Locales	12,739.27	67.69	18,821.17	19,692.83	29,038.38	19,697.94	17,864.89	31,5	
Extranjero	18,556.75	32.47	57,152.08	54,380.67	90,107.46	85,174.30	65,782.91	75,7	
TOTAL DE									
ACTIVOS	385,999.30	5.19	7,441,405.28	7,360,389.64	7,078,643.65	7,149,749.08	7,184,945.28	7,82	
DEPOSITOS	385,277.56	16.32	2,361,335.97	2,551,910.22	2,495,192.52	2,510,666.20	2,355,714.35	2,74	
Locales	20,535.30	4.19	490,618.23	442,018.67	499,708.59	497,674.28	469,161.78	511	
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	9.19	0.01	160,044.72	160,443.05	160,126.22	160,076.16	160,573.84	160	
A la Vista	9.19	20.55	44.72	443.05	126.22	76.16	573.84	53.9	
A Plazo	0.00	0.00	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00	160	
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	20,526.11	6.21	330,573.51	281,575.62	339,582.37	337,598.12	308,587.93	351	
A la Vista	0.00	0.00	15.00	15.00	15.00	15.00	15.00	15.0	
A Plazo	20,526.11	6.21	330,558.51	281,560.62	339,567.37	337,583.12	308,572.93	351	
Extranjero	364,742.26	19.50	1,870,717.74	2,109,891.55	1,995,483.93	2,012,991.92	1,886,552.57	2,23	
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	92,078.46	215.82	42,664.93	159,905.24	124,160.15	46,423.29	65,564.66	134	
A la Vista	16,523.80	1085.83	1,521.77	1,531.80	3,704.13	6,895.99	18,952.69	18,0	
A Plazo	75,554.66	183.64	41,143.16	158,373.44	120,456.02	39,527.30	46,611.97	116	
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	272,663.80	14.92	1,828,052.81	1,949,986.31	1,871,323.78	1,966,568.63	1,820,987.91	2,10	
A la Vista	14,711.56	23.93	61,466.02	52,551.94	49,346.70	82,543.98	18,913.47	76,1	
A Plazo	257,952.24	14.60	1,766,586.79	1,897,434.37	1,821,977.07	1,884,024.65	1,802,074.43	2,02	
OBLIGACIONES	-42,878.33	-1.03	4,145,397.61	3,875,280.87	3,611,188.98	3,653,105.36	3,873,382.62	4,10	
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-42,878.33	-1.03	4,145,397.61	3,875,280.87	3,611,188.98	3,653,105.36	3,873,382.62	4,10	
OTROS									
PASIVOS	23,209.29	37.88	61,273.47	52,047.76	80,866.80	85,280.71	66,537.93	84,4	
Locales	16,546.48	216.78	7,632.95	7,538.30	7,262.53	11,353.42	8,277.18	24,1	
Extranjero	6,662.81	12.42	53,640.53	44,509.46	73,604.27	73,927.29	58,260.75	60,3	
PATRIMONIO	20,390.79	2.33	873,398.22	881,150.79	891,395.34	900,696.81	889,310.37	893	
Capital	980.79	0.31	316,619.03	316,818.39	316,576.04	317,056.59	317,427.71	317	
Reservas de									
Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	95,2	
Otras Reservas	-7,762.69	-4397.92	176.51	-738.43	-877.88	-711.88	-999.94	-7,5	
Utilidad de	74,949.40	19.89	376,878.81	471,576.86	471,576.86	471,576.86	451,830.78	451	
Periodos									

Anteriores									
Utilidad de	-55,719.99	-58.83	94,707.92	9,416.07	16,082.43	23,418.11	30,056.27	38,9	
Periodo									
Ganancia o									
Perdida en									
Valores	7,943.27	-77.92	-10,194.21	-11,132.24	-7,172.26	-5,853.02	-4,214.60	-2,2	
Disponibles para la									
venta									
Deuda									
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y									
PATRIMONIO	385,999.30	5.19	7,441,405.27	7,360,389.64	7,078,643.64	7,149,749.08	7,184,945.28	7,82	

**\*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.*

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

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., Y BLADDEX INVESTIMENTOS LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

## ESTADO DE RESULTADO

**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

3 de julio 2014

**DE DICIEMBRE 2013 A MAYO 2014**

**(En Miles de Balboas) \***

	2013	2014										
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
Ingresos Por Intereses	203,001.61	17,205.13	15,385.11	17,005.30	16,743.10	17,988.41	0.00	0.00	0.00	0.00	0.00	0.00
Préstamos	192,978.77	16,279.27	14,576.71	16,151.36	15,958.75	17,049.81	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos	1,525.71	143.25	133.06	97.29	85.85	165.46	0.00	0.00	0.00	0.00	0.00	0.00
Inversiones	8,497.13	782.61	675.33	756.66	698.50	773.14	0.00	0.00	0.00	0.00	0.00	0.00
Arrendamiento Financiero	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 Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Egresos de Operaciones	80,470.80	6,193.16	5,411.96	5,904.60	5,910.71	6,275.89	0.00	0.00	0.00	0.00	0.00	0.00
Intereses Pagados	80,366.24	6,193.68	5,403.00	5,873.01	5,909.37	6,259.93	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	104.56	-0.52	8.96	31.59	1.34	15.96	0.00	0.00	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	122,530.81	11,011.98	9,973.15	11,100.70	10,832.39	11,712.52	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	146,712.58	11,215.79	9,411.77	9,153.30	4,762.25	8,570.26	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	13,732.24	1,725.08	912.18	1,672.55	960.35	1,013.59	0.00	0.00	0.00	0.00	0.00	0.00
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividendos	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 ingresos	132,980.34	9,490.71	8,499.59	7,480.75	3,801.90	7,556.67	0.00	0.00	0.00	0.00	0.00	0.00
Ingresos de Operaciones	269,243.39	22,227.77	19,384.91	20,254.01	15,594.64	20,282.78	0.00	0.00	0.00	0.00	0.00	0.00

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Egresos Generales	175,752.84	12,811.70	12,718.55	12,934.76	8,956.48	11,128.50	0.00	0.00	0.00	0.00	0.00
Gastos Administrativos	30,953.30	2,130.19	2,048.68	3,694.98	2,527.42	2,591.46	0.00	0.00	0.00	0.00	0.00
Gastos Generales	6,526.09	423.62	623.98	661.79	746.02	685.77	0.00	0.00	0.00	0.00	0.00
Gastos de Depreciación	2,669.53	216.00	215.57	214.31	214.30	210.58	0.00	0.00	0.00	0.00	0.00
Otros Gastos	135,603.91	10,041.89	9,830.31	8,363.68	5,468.74	7,640.69	0.00	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	93,490.55	9,416.07	6,666.36	7,319.25	6,638.16	9,154.28	0.00	0.00	0.00	0.00	0.00
Provisiones por Cuentas Malas	-1,217.37	0.00	0.00	-16.42	0.00	222.61	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	94,707.92	9,416.07	6,666.36	7,335.67	6,638.16	8,931.67	0.00	0.00	0.00	0.00	0.00

**\*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.*

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



**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADEX REPRESENTACAO LTDA., AND BLADEX INVESTIMENTOS LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADEX") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADEX IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

## BALANCE SHEET

### BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

July 3, 2014

#### DECEMBER 2013 - MAY 2014

(In Thousand Balboas) \*

	Absolute Variation	%	2013	2014					M
			December	January	February	March	April		
LIQUID ASSETS	-37,415.06	-4.46	839,167.61	775,107.42	504,444.06	583,756.85	490,238.94	8	
Local Deposits in Banks	-103.07	-29.96	344.03	307.98	158.03	175.33	541.12	2	
Demand	-103.07	-29.96	344.03	307.98	158.03	175.33	541.12	2	
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
Foreign Deposits in Banks	-37,312.02	-4.45	838,816.16	774,792.18	504,275.92	583,573.08	489,689.30	8	
Demand	22,687.98	2.91	778,816.16	714,792.18	474,275.92	553,573.08	489,689.30	8	
Time	-60,000.00	-100.00	60,000.00	60,000.00	30,000.00	30,000.00	0.00	0	
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
Others	0.02	0.32	7.43	7.27	10.11	8.44	8.51	7	
CREDIT PORTFOLIO	415,710.62	6.84	6,075,547.26	6,059,117.73	6,007,608.18	6,025,420.86	6,181,707.97	6	
Local	56,677.74	17.65	321,179.95	352,709.20	363,760.47	376,975.05	368,176.86	3	
Foreign	359,239.06	6.16	5,827,118.44	5,779,159.66	5,716,598.84	5,721,180.52	5,886,265.83	6	
Less Allowance	206.18	0.28	72,751.13	72,751.13	72,751.13	72,734.71	72,734.71	7	
Local	1,711.35	55.66	3,074.81	3,074.81	3,074.81	6,380.69	5,249.33	4	
Foreign	-1,505.16	-2.16	69,676.32	69,676.32	69,676.32	66,354.02	67,485.37	6	
INVESTMENT SECURITIES	-23,592.28	-5.23	450,717.16	452,090.99	447,445.56	435,699.12	429,350.57	4	

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Local	2,985.78	8.86	33,716.64	35,579.11	35,723.22	36,814.63	36,851.88	3
Foreign	-26,578.07	-6.37	417,000.51	416,511.89	411,722.34	398,884.50	392,498.69	3
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
OTHER ASSETS	31,296.02	41.19	75,973.24	74,073.49	119,145.85	104,872.24	83,647.80	1
Local	12,739.27	67.69	18,821.17	19,692.83	29,038.38	19,697.94	17,864.89	3
Foreign	18,556.75	32.47	57,152.08	54,380.67	90,107.46	85,174.30	65,782.91	7
TOTAL ASSETS	385,999.30	5.19	7,441,405.28	7,360,389.64	7,078,643.65	7,149,749.08	7,184,945.28	7
DEPOSITS	385,277.56	16.32	2,361,335.97	2,551,910.22	2,495,192.52	2,510,666.20	2,355,714.35	2
Local	20,535.30	4.19	490,618.23	442,018.67	499,708.59	497,674.28	469,161.78	5
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Customers	9.19	0.01	160,044.72	160,443.05	160,126.22	160,076.16	160,573.84	1
Demand	9.19	20.55	44.72	443.05	126.22	76.16	573.84	5
Time	0.00	0.00	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00	1
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
From Banks	20,526.11	6.21	330,573.51	281,575.62	339,582.37	337,598.12	308,587.93	3
Demand	0.00	0.00	15.00	15.00	15.00	15.00	15.00	1
Time	20,526.11	6.21	330,558.51	281,560.62	339,567.37	337,583.12	308,572.93	3
Foreign	364,742.26	19.50	1,870,717.74	2,109,891.55	1,995,483.93	2,012,991.92	1,886,552.57	2
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Customers	92,078.46	215.82	42,664.93	159,905.24	124,160.15	46,423.29	65,564.66	1
Demand	16,523.80	1,085.83	1,521.77	1,531.80	3,704.13	6,895.99	18,952.69	1
Time	75,554.66	183.64	41,143.16	158,373.44	120,456.02	39,527.30	46,611.97	1
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
From Banks	272,663.80	14.92	1,828,052.81	1,949,986.31	1,871,323.78	1,966,568.63	1,820,987.91	2
Demand	14,711.56	23.93	61,466.02	52,551.94	49,346.70	82,543.98	18,913.47	7
Time	257,952.24	14.60	1,766,586.79	1,897,434.37	1,821,977.07	1,884,024.65	1,802,074.43	2
BORROWINGS	-42,878.33	-1.03	4,145,397.61	3,875,280.87	3,611,188.98	3,653,105.36	3,873,382.62	4
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Foreign	-42,878.33	-1.03	4,145,397.61	3,875,280.87	3,611,188.98	3,653,105.36	3,873,382.62	4
OTHER LIABILITIES	23,209.29	37.88	61,273.47	52,047.76	80,866.80	85,280.71	66,537.93	8
Local	16,546.48	216.78	7,632.95	7,538.30	7,262.53	11,353.42	8,277.18	2
Foreign	6,662.81	12.42	53,640.53	44,509.46	73,604.27	73,927.29	58,260.75	6
STOCKHOLDERS' EQUITY	20,390.79	2.33	873,398.22	881,150.79	891,395.34	900,696.81	889,310.37	8
Capital	980.79	0.31	316,619.03	316,818.39	316,576.04	317,056.59	317,427.71	3
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	9
Other Reserves	-7,762.69	-4,397.92	176.51	-738.43	-877.88	-711.88	-999.94	-
Retained Earnings	74,949.40	19.89	376,878.81	471,576.86	471,576.86	471,576.86	451,830.78	4
Net Income	-55,719.99	-58.83	94,707.92	9,416.07	16,082.43	23,418.11	30,056.27	3
Gain or Loss in Securities available for sale	7,943.27	-77.92	-10,194.21	-11,132.24	-7,172.26	-5,853.02	-4,214.60	-
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
LIABILITIES AND STOCKHOLDER'S EQUITY	385,999.30	5.19	7,441,405.27	7,360,389.64	7,078,643.64	7,149,749.08	7,184,945.28	7

**\*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>).*

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADEX REPRESENTACAO LTDA., AND BLADEX INVESTIMENTOS LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADEX") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADEX IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

## STATEMENT OF INCOME

### BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

July 3, 2014

#### DECEMBER 2013 - MAY 2014

(In Thousand Balboas) \*

	2013	2014									
	December	January	February	March	April	May	June	July	August	September	October
Interest Income	203,001.61	17,205.13	15,385.11	17,005.30	16,743.10	17,988.41	0.00	0.00	0.00	0.00	0.00
Loans	192,978.77	16,279.27	14,576.71	16,151.36	15,958.75	17,049.81	0.00	0.00	0.00	0.00	0.00
Deposits	1,525.71	143.25	133.06	97.29	85.85	165.46	0.00	0.00	0.00	0.00	0.00
Investments	8,497.13	782.61	675.33	756.66	698.50	773.14	0.00	0.00	0.00	0.00	0.00
Financial Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	80,470.80	6,193.16	5,411.96	5,904.60	5,910.71	6,275.89	0.00	0.00	0.00	0.00	0.00
Interest Commissions	80,366.24	6,193.68	5,403.00	5,873.01	5,909.37	6,259.93	0.00	0.00	0.00	0.00	0.00
Net Interest Income	104.56	-0.52	8.96	31.59	1.34	15.96	0.00	0.00	0.00	0.00	0.00
Other Income Commissions	122,530.81	11,011.98	9,973.15	11,100.70	10,832.39	11,712.52	0.00	0.00	0.00	0.00	0.00
Foreign currency operations	146,712.58	11,215.79	9,411.77	9,153.30	4,762.25	8,570.26	0.00	0.00	0.00	0.00	0.00
Dividends	13,732.24	1,725.08	912.18	1,672.55	960.35	1,013.59	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	132,980.34	9,490.71	8,499.59	7,480.75	3,801.90	7,556.67	0.00	0.00	0.00	0.00	0.00
	269,243.39	22,227.77	19,384.91	20,254.01	15,594.64	20,282.78	0.00	0.00	0.00	0.00	0.00

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Operating Expenses	175,752.84	12,811.70	12,718.55	12,934.76	8,956.48	11,128.50	0.00	0.00	0.00	0.00	0.00
Administrative expenses	30,953.30	2,130.19	2,048.68	3,694.98	2,527.42	2,591.46	0.00	0.00	0.00	0.00	0.00
General expenses	6,526.09	423.62	623.98	661.79	746.02	685.77	0.00	0.00	0.00	0.00	0.00
Depreciation	2,669.53	216.00	215.57	214.31	214.30	210.58	0.00	0.00	0.00	0.00	0.00
Other expenses	135,603.91	10,041.89	9,830.31	8,363.68	5,468.74	7,640.69	0.00	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	93,490.55	9,416.07	6,666.36	7,319.25	6,638.16	9,154.28	0.00	0.00	0.00	0.00	0.00
Provision for loan losses	-1,217.37	0.00	0.00	-16.42	0.00	222.61	0.00	0.00	0.00	0.00	0.00
Net Income	94,707.92	9,416.07	6,666.36	7,335.67	6,638.16	8,931.67	0.00	0.00	0.00	0.00	0.00

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

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