

LATIN AMERICAN EXPORT BANK
Form 6-K
October 11, 2005

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 October, 2005

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 6-1497
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.

October 7, 2005

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 2004 Y AGOSTO 2005
(En Balboas)

3 de Octubre 2005

Descripción			2004		2005		
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril
ACTIVOS							
LIQUIDOS	5,030,355.04	3.25	154,765,632.34	126,835,963.62	93,130,123.32	246,830,814.22	165,746,337.28
Depositos Locales							
en Bancos	-5,041.47	-3.92	128,486.56	131,768.05	180,635.27	183,308.41	177,498.31
A la Vista	-5,041.47	-3.92	128,486.56	131,768.05	180,635.27	183,308.41	177,498.31
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en							
Bancos	5,131,167.81	3.32	154,527,646.17	126,587,803.14	92,827,450.78	246,584,754.28	165,559,032.80
A la Vista	1,481,167.81	107.51	1,377,646.17	1,687,803.14	1,427,450.78	1,384,754.28	1,659,032.80
A Plazo	3,650,000.00	2.38	153,150,000.00	124,900,000.00	91,400,000.00	245,200,000.00	163,900,000.00
Menos Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	-95,771.30	-87.46	109,499.61	116,392.43	122,037.27	62,751.53	9,806.17
CARTERA							
CREDITICIA	-150,588,399.12	-6.45	2,335,333,746.88	2,200,288,081.94	2,311,552,908.36	2,230,311,623.92	2,195,065,026.95
Locales	-158,686,526.43	-50.14	316,462,763.13	306,197,617.57	313,957,482.59	256,924,470.10	260,334,272.43
Extranjero	-20,116,577.82	-0.95	2,125,223,091.05	1,987,270,083.63	2,092,122,463.44	2,054,955,611.40	2,016,299,212.10
Menos Provisiones	-28,214,705.13	-26.53	106,352,107.30	93,179,619.26	94,527,037.67	81,568,457.58	81,568,457.58
Locales	-25,376,145.75	-79.36	31,974,024.79	27,171,299.54	27,167,345.67	26,264,424.84	26,266,815.10
Extranjero	-2,838,559.38	-3.82	74,378,082.51	66,008,319.72	67,359,692.00	55,304,032.74	55,301,642.48
INVERSIONES EN VALORES	26,956,091.31	13.63	197,784,333.38	222,360,047.07	213,075,795.11	179,575,569.81	134,020,253.33
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	26,956,091.31	13.63	197,784,333.38	222,360,047.07	213,075,795.11	179,575,569.81	134,020,253.33
Menos Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS ACTIVOS	41,388,818.97	72.61	57,003,647.40	58,632,178.31	73,140,071.71	127,214,062.09	87,102,153.62
Locales	3,697,586.59	62.96	5,872,777.14	6,035,440.75	7,996,788.06	46,262,694.53	6,722,957.13
Extranjero	37,691,232.38	73.72	51,130,870.26	52,596,737.56	65,143,283.65	80,951,367.56	80,379,196.49
TOTAL DE ACTIVOS	-77,213,133.80	-2.81	2,744,887,360.00	2,608,116,270.94	2,690,898,898.50	2,783,932,070.04	2,581,933,771.18
DEPOSITOS	-46,136,803.82	-5.34	864,159,586.65	750,176,227.21	830,395,806.10	823,423,706.76	779,255,632.17
Locales	-23,207,491.39	-33.27	69,749,340.19	60,224,754.12	58,953,550.20	41,095,532.80	60,665,832.06
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	19,640.28	42.60	46,100.25	48,524.57	50,630.42	53,115.11	55,604.19
A la Vista	19,640.28	42.60	46,100.25	48,524.57	50,630.42	53,115.11	55,604.19
A Plazo	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
De Bancos	-23,227,131.67	-33.32	69,703,239.94	60,176,229.55	58,902,919.78	41,042,417.69	60,610,227.87
A la Vista	-9,917,625.74	-72.91	13,602,639.88	8,694,751.76	9,410,535.93	3,537,389.33	10,599,365.88
A Plazo	-13,309,505.93	-23.72	56,100,600.06	51,481,477.79	49,492,383.85	37,505,028.36	50,010,861.99
Extranjero	-22,929,312.43	-2.89	794,410,246.46	689,951,473.09	771,442,255.90	782,328,173.96	718,589,800.11
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-102,452.95	-0.28	36,435,727.50	31,442,261.15	47,444,513.74	66,447,123.34	36,317,830.03
A la Vista	90,747.05	7.30	1,242,527.50	1,249,061.15	1,251,313.74	1,253,923.34	1,317,830.30
A Plazo	-193,200.00	-0.55	35,193,200.00	30,193,200.00	46,193,200.00	65,193,200.00	35,000,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-22,826,859.48	-3.01	757,974,518.96	658,509,211.94	723,997,742.16	715,881,050.62	682,271,970.08
A la Vista	82,244.32	1.06	7,727,920.49	7,638,493.80	8,031,826.70	8,973,604.08	8,792,555.11
A Plazo	-22,909,103.80	-3.05	750,246,598.47	650,870,718.14	715,965,915.46	706,907,446.54	673,479,414.97
OBLIGACIONES	-3,003,693.83	-0.27	1,116,199,364.39	1,091,852,850.63	1,083,644,441.38	1,148,782,105.22	1,071,800,107.78
Locales	-9,969,818.56	-32.24	30,926,544.85	30,926,544.85	30,926,544.85	24,077,680.89	21,611,836.71
Extranjero	6,966,124.73	0.64	1,085,272,819.54	1,060,926,305.78	1,052,717,896.53	1,124,704,424.33	1,050,188,271.07
OTROS PASIVOS	20,951,419.42	20.26	103,413,073.51	93,237,233.41	92,920,056.59	199,451,274.80	115,279,278.44
Locales	-730,443.70	-16.20	4,507,676.94	4,225,532.21	3,581,309.98	6,249,761.29	3,621,140.96
Extranjero	21,681,863.12	21.92	98,905,396.57	89,011,701.20	89,338,746.61	193,201,513.51	111,658,137.48

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PATRIMONIO	-49,024,055.57	-7.42	661,115,335.45	672,849,959.69	683,938,594.43	612,274,983.26	615,598,752.79
Capital	-7,232,613.82	-2.25	321,137,166.85	321,137,166.85	321,137,166.85	321,154,087.69	321,154,087.69
Reservas de							
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de							
Periodos							
Anteriores	52,305,059.95	53.96	96,937,866.40	238,685,540.45	238,685,540.05	155,044,373.42	155,044,373.20
Utilidad de Periodo	-89,065,699.34	-62.83	141,747,674.21	11,747,113.56	24,509,416.27	40,046,899.78	41,663,920.47
Ganancia o							
Perdida en Valores							
Disponibles para la							
venta	-5,030,802.36	-82.71	6,082,474.32	6,069,985.16	4,396,317.59	819,468.70	2,526,217.76
Deuda							
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y							
PATRIMONIO	-77,213,133.80	-2.81	2,744,887,360.00	2,608,116,270.94	2,690,898,898.50	2,783,932,070.04	2,581,933,771.18

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2005

Descripción	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
ACTIVOS								
LIQUIDOS	125,380,354.01	164,116,649.45	166,129,612.46	159,795,987.38	0.00	0.00	0.00	0.00
Depositos								
Locales en								
Bancos	217,923.04	235,315.13	128,236.24	123,445.09	0.00	0.00	0.00	0.00
A la Vista	217,923.04	235,315.13	128,236.24	123,445.09	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	125,150,503.59	163,844,242.64	165,986,645.14	159,658,813.98	0.00	0.00	0.00	0.00
A la Vista	1,550,503.59	1,344,242.64	1,286,645.14	2,858,813.98	0.00	0.00	0.00	0.00
A Plazo	123,600,000.00	162,500,000.00	164,700,000.00	156,800,000.00	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	11,927.38	37,091.68	14,731.08	13,728.31	0.00	0.00	0.00	0.00
CARTERA								
CREDITICIA	2,109,455,510.83	2,168,389,848.69	2,232,042,251.37	2,184,745,347.76	0.00	0.00	0.00	0.00
Locales	195,854,139.09	188,854,006.60	176,926,371.26	157,776,236.70	0.00	0.00	0.00	0.00
Extranjero	1,995,169,829.32	2,055,241,010.71	2,133,192,508.21	2,105,106,513.23	0.00	0.00	0.00	0.00
Menos								
Provisiones	81,568,457.58	75,705,168.62	78,076,628.10	78,137,402.17	0.00	0.00	0.00	0.00
Locales	25,913,946.03	25,814,699.06	6,690,068.62	6,597,879.04	0.00	0.00	0.00	0.00
Extranjero	55,654,511.55	49,890,469.56	71,386,559.48	71,539,523.13	0.00	0.00	0.00	0.00
INVERSIONES								
EN VALORES	101,257,246.28	90,134,215.65	121,055,920.72	224,740,424.69	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	101,257,246.28	90,134,215.65	121,055,920.72	224,740,424.69	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	91,311,898.32	86,921,829.37	91,763,468.53	98,392,466.37	0.00	0.00	0.00	0.00
Locales	5,824,467.33	6,393,431.20	9,767,325.11	9,570,363.73	0.00	0.00	0.00	0.00
Extranjero	85,487,430.99	80,528,398.17	81,996,143.42	88,822,102.64	0.00	0.00	0.00	0.00
TOTAL DE								
ACTIVOS	2,427,405,009.44	2,509,562,543.16	2,610,991,253.08	2,667,674,226.20	0.00	0.00	0.00	0.00
DEPOSITOS	809,831,152.87	905,061,289.11	906,840,369.23	818,022,782.83	0.00	0.00	0.00	0.00
Locales	46,651,430.45	53,964,285.31	49,841,636.59	46,541,848.80	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	58,122.95	60,640.16	63,169.91	65,740.53	0.00	0.00	0.00	0.00
A la Vista	58,122.95	60,640.16	63,169.91	65,740.53	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	46,593,307.50	53,903,645.15	49,778,466.68	46,476,108.27	0.00	0.00	0.00	0.00
A la Vista	8,065,956.93	12,564,555.48	8,006,961.52	3,685,014.14	0.00	0.00	0.00	0.00
A Plazo	38,527,350.57	41,339,089.67	41,771,505.16	42,791,094.13	0.00	0.00	0.00	0.00
Extranjero	763,179,722.42	851,097,003.80	856,998,732.64	771,480,934.03	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	36,321,376.46	66,322,078.69	36,329,487.82	36,333,274.55	0.00	0.00	0.00	0.00
A la Vista	1,321,376.46	1,322,078.69	1,329,487.82	1,333,274.55	0.00	0.00	0.00	0.00
A Plazo	35,000,000.00	65,000,000.00	35,000,000.00	35,000,000.00	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	726,858,345.96	784,774,925.11	820,669,244.82	735,147,659.48	0.00	0.00	0.00	0.00
A la Vista	9,081,609.74	7,484,766.32	7,725,660.46	7,810,164.81	0.00	0.00	0.00	0.00
A Plazo	717,776,736.22	777,290,158.79	812,943,584.36	727,337,494.67	0.00	0.00	0.00	0.00
OBLIGACIONES	885,343,879.21	869,715,206.28	970,334,725.92	1,113,195,670.56	0.00	0.00	0.00	0.00
Locales	8,298,810.00	20,855,194.60	20,855,194.60	20,956,726.29	0.00	0.00	0.00	0.00
Extranjero	877,045,069.21	848,860,011.68	949,479,531.32	1,092,238,944.27	0.00	0.00	0.00	0.00
OTROS								
PASIVOS	120,411,105.61	124,578,025.26	121,678,500.95	124,364,492.93	0.00	0.00	0.00	0.00

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Locales	3,301,107.18	3,344,917.70	3,683,226.85	3,777,233.24	0.00	0.00	0.00	0.00
Extranjero	117,109,998.43	121,233,107.56	117,995,274.10	120,587,259.69	0.00	0.00	0.00	0.00
PATRIMONIO	611,818,871.75	610,208,022.51	612,137,656.98	612,091,279.88	0.00	0.00	0.00	0.00
Capital	316,071,772.45	315,835,551.61	315,977,417.20	313,904,553.03	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de								
Periodos								
Anteriores	155,044,373.24	149,289,882.71	149,242,926.35	149,242,926.35	0.00	0.00	0.00	0.00
Utilidad de								
Periodo	43,742,069.87	48,168,218.58	50,420,029.40	52,681,974.87	0.00	0.00	0.00	0.00
Ganancia o								
Perdida en								
Valores								
Disponibles para la								
venta	1,750,502.52	1,704,215.94	1,287,130.36	1,051,671.96	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	2,427,405,009.44	2,509,562,543.16	2,610,991,253.08	2,667,674,226.20	0.00	0.00	0.00	0.00

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ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
AGOSTO 2005

3 de Octubre de 2005

(En Balboas)

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por								
Intereses	9,109,529.14	6,630,895.55	10,935,269.10	26,675,693.79	8,771,964.38	7,894,063.55	8,394,976.13	25,061,004.06
Préstamos	7,987,032.78	5,435,131.34	9,675,268.73	23,097,432.85	7,529,648.62	6,966,109.26	7,590,661.07	22,086,418.95
Depósitos	272,712.32	235,749.66	362,790.80	871,252.78	432,625.23	395,823.74	377,428.58	1,205,877.55
Inversiones	849,784.04	960,014.55	897,209.57	2,707,008.16	809,690.53	532,130.55	426,886.48	1,768,707.56
Egresos de								
Operaciones	4,727,393.98	4,280,980.75	6,529,684.34	15,538,059.07	5,173,680.14	5,003,978.66	4,952,743.44	15,130,402.24
Intereses								
Pagados	4,719,229.04	4,273,117.58	6,535,751.90	15,528,098.52	5,170,247.88	5,001,390.69	4,949,985.66	15,121,624.23
Comisiones	8,164.94	7,863.17	-6,067.56	9,960.55	3,432.26	2,587.97	2,757.78	8,778.01
Ingreso Neto de								
Intereses	4,382,135.16	2,349,914.80	4,405,584.76	11,137,634.72	3,598,284.24	2,890,084.89	3,442,232.69	9,930,601.82
Otros Ingresos	346,038.36	1,520,243.44	-116,318.38	1,749,963.42	-240,226.74	1,194,927.08	213,064.54	1,167,764.88
Comisiones	334,501.70	337,129.40	926,409.93	1,598,041.03	346,839.66	386,381.25	300,640.23	1,033,861.14
Operaciones								
con Divisas	11,536.66	-2,391.89	-9,770.60	-625.83	65,810.38	1,833,674.88	-1,858,931.82	40,553.44
Otros ingresos	0.00	1,185,505.93	-1,032,957.71	152,548.22	-652,876.78	-1,025,129.05	1,771,356.13	93,350.30
Ingresos de								
Operaciones	4,728,173.52	3,870,158.24	4,289,266.38	12,887,598.14	3,358,057.50	4,085,011.97	3,655,297.23	11,098,366.70
Egresos								
Generales	6,157,781.05	-10,239,562.88	-3,258,917.78	-7,340,699.61	1,741,036.81	2,006,863.49	5,092,437.66	8,840,337.96
Gastos								
Administrativos	919,974.84	1,187,710.00	1,814,645.70	3,922,330.54	1,187,177.08	1,376,693.10	1,162,802.45	3,726,672.63
Gastos								
Generales	193,085.86	330,270.68	444,937.95	968,294.49	299,958.83	430,561.08	358,415.15	1,088,935.06
Gastos de								
Depreciación	79,400.74	72,949.14	85,413.47	237,763.35	77,316.16	80,287.05	75,926.42	233,529.63
Otros Gastos	4,965,319.61	-11,830,492.70	-5,603,914.90	-12,469,087.99	176,584.74	119,322.26	3,495,293.64	3,791,200.64
Utilidad antes								
de Provisiones	-1,429,607.53	14,109,721.12	7,548,184.16	20,228,297.75	1,617,020.69	2,078,148.48	-1,437,140.43	2,258,028.74
Provisiones por								
Cuentas Malas	-13,176,721.09	1,347,418.41	-7,989,299.35	-19,818,602.03	0.00	0.00	-5,863,289.14	-5,863,289.14
Utilidad del								
Periodo	11,747,113.56	12,762,302.71	15,537,483.51	40,046,899.78	1,617,020.69	2,078,148.48	4,426,148.71	8,121,317.88

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado Anual
Ingresos Por									
Intereses	9,134,735.75	9,610,222.82	0.00	18,744,958.57	0.00	0.00	0.00	0.00	70,481,656.42
Préstamos	8,229,512.50	8,406,468.39	0.00	16,635,980.89	0.00	0.00	0.00	0.00	61,819,832.69
Depósitos	486,503.73	490,406.17	0.00	976,909.90	0.00	0.00	0.00	0.00	3,054,040.23
Inversiones	418,719.52	713,348.26	0.00	1,132,067.78	0.00	0.00	0.00	0.00	5,607,783.50
Egresos de									
Operaciones	5,330,644.95	6,118,101.49	0.00	11,448,746.44	0.00	0.00	0.00	0.00	42,117,207.75
Intereses									
Pagados	5,328,616.13	6,116,596.86	0.00	11,445,212.99	0.00	0.00	0.00	0.00	42,094,935.74
Comisiones	2,028.82	1,504.63	0.00	3,533.45	0.00	0.00	0.00	0.00	22,272.01
Ingreso Neto de									
Intereses	3,804,090.80	3,492,121.33	0.00	7,296,212.13	0.00	0.00	0.00	0.00	28,364,448.67
Otros Ingresos	472,443.57	538,820.38	0.00	1,011,263.95	0.00	0.00	0.00	0.00	3,928,992.25
Comisiones	466,407.08	536,073.95	0.00	1,002,481.03	0.00	0.00	0.00	0.00	3,634,383.20
Operaciones con									
Divisas	5,854.40	2,746.43	0.00	8,600.83	0.00	0.00	0.00	0.00	48,528.44
Otros ingresos	182.09	0.00	0.00	182.09	0.00	0.00	0.00	0.00	246,080.61
Ingresos de									
Operaciones	4,276,534.37	4,030,941.71	0.00	8,307,476.08	0.00	0.00	0.00	0.00	32,293,440.92
Egresos									
Generales	2,024,723.55	1,768,995.54	0.00	3,793,719.09	0.00	0.00	0.00	0.00	5,293,357.44

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Gastos									
Administrativos	1,276,820.04	1,177,116.15	0.00	2,453,936.19	0.00	0.00	0.00	0.00	10,102,939.36
Gastos Generales	408,674.56	385,276.02	0.00	793,950.58	0.00	0.00	0.00	0.00	2,851,180.13
Gastos de Depreciación	78,457.88	56,552.37	0.00	135,010.25	0.00	0.00	0.00	0.00	606,303.23
Otros Gastos	260,771.07	150,051.00	0.00	410,822.07	0.00	0.00	0.00	0.00	-8,267,065.28
Utilidad antes de Provisiones	2,251,810.82	2,261,945.47	0.00	4,513,756.29	0.00	0.00	0.00	0.00	27,000,082.78
Provisiones por Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-25,681,891.17
Utilidad del Periodo	2,251,810.82	2,261,945.47	0.00	4,513,756.29	0.00	0.00	0.00	0.00	52,681,973.95

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BANCO LATINOAMERICANO DE EXPORTACIONES
BALANCE SHEETS* December 2004 and August 2005
(In Balboas)**

October 3, 2005

Description	Absolute	%	2004		2005		
			December	January	February	March	April
LIQUID ASSETS	5,030,355.04	3.25	154,765,632.34	126,835,963.62	93,130,123.32	246,830,814.22	165,746,337.28
Local Deposits in							
Banks	-5,041.47	-3.92	128,486.56	131,768.05	180,635.27	183,308.41	177,498.31
Demand	-5,041.47	-3.92	128,486.56	131,768.05	180,635.27	183,308.41	177,498.31
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in							
Banks	5,131,167.81	3.32	154,527,646.17	126,587,803.14	92,827,450.78	246,584,754.28	165,559,032.80
Demand	1,481,167.81	107.51	1,377,646.17	1,687,803.14	1,427,450.78	1,384,754.28	1,659,032.80
Time	3,650,000.00	2.38	153,150,000.00	124,900,000.00	91,400,000.00	245,200,000.00	163,900,000.00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	-95,771.30	-87.46	109,499.61	116,392.43	122,037.27	62,751.53	9,806.17
CREDIT							
PORTFOLIO	-150,588,399.12	-6.45	2,335,333,746.88	2,200,288,081.94	2,311,552,908.36	2,230,311,623.92	2,195,065,026.95
Local	-158,686,526.43	-50.14	316,462,763.13	306,197,617.57	313,957,482.59	256,924,470.10	260,334,272.43
Foreign	-20,116,577.82	-0.95	2,125,223,091.05	1,987,270,083.63	2,092,122,463.44	2,054,955,611.40	2,016,299,212.10
Less Allowance	-28,214,705.13	-26.53	106,352,107.30	93,179,619.26	94,527,037.67	81,568,457.58	81,568,457.58
Local	-25,376,145.75	-79.36	31,974,024.79	27,171,299.54	27,167,345.67	26,264,424.84	26,266,815.10
Foreign	-2,838,559.38	-3.82	74,378,082.51	66,008,319.72	67,359,692.00	55,304,032.74	55,301,642.48
INVESTMENT							
SECURITIES	26,956,091.31	13.63	197,784,333.38	222,360,047.07	213,075,795.11	179,575,569.81	134,020,253.33
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	26,956,091.31	13.63	197,784,333.38	222,360,047.07	213,075,795.11	179,575,569.81	134,020,253.33
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER ASSETS	41,388,818.97	72.61	57,003,647.40	58,632,178.31	73,140,071.71	127,214,062.09	87,102,153.62
Local	3,697,586.59	62.96	5,872,777.14	6,035,440.75	7,996,788.06	46,262,694.53	6,722,957.13
Foreign	37,691,232.38	73.72	51,130,870.26	52,596,737.56	65,143,283.65	80,951,367.56	80,379,196.49
TOTAL ASSETS	-77,213,133.80	-2.81	2,744,887,360.00	2,608,116,270.94	2,690,898,898.50	2,783,932,070.04	2,581,933,771.18
DEPOSITS	-46,136,803.82	-5.34	864,159,586.65	750,176,227.21	830,395,806.10	823,423,706.76	779,255,632.17
Local	-23,207,491.39	-33.27	69,749,340.19	60,224,754.12	58,953,550.20	41,095,532.80	60,665,832.06
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	19,640.28	42.60	46,100.25	48,524.57	50,630.42	53,115.11	55,604.19
Demand	19,640.28	42.60	46,100.25	48,524.57	50,630.42	53,115.11	55,604.19
Time	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
From Banks	-23,227,131.67	-33.32	69,703,239.94	60,176,229.55	58,902,919.78	41,042,417.69	60,610,227.87
Demand	-9,917,625.74	-72.91	13,602,639.88	8,694,751.76	9,410,535.93	3,537,389.33	10,599,365.88
Time	-13,309,505.93	-23.72	56,100,600.06	51,481,477.79	49,492,383.85	37,505,028.36	50,010,861.99
Foreign	-22,929,312.43	-2.89	794,410,246.46	689,951,473.09	771,442,255.90	782,328,173.96	718,589,800.11
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-102,452.95	-0.28	36,435,727.50	31,442,261.15	47,444,513.74	66,447,123.34	36,317,830.03
Demand	90,747.05	7.30	1,242,527.50	1,249,061.15	1,251,313.74	1,253,923.34	1,317,830.30
Time	-193,200.00	-0.55	35,193,200.00	30,193,200.00	46,193,200.00	65,193,200.00	35,000,000.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-22,826,859.48	-3.01	757,974,518.96	658,509,211.94	723,997,742.16	715,881,050.62	682,271,970.08
Demand	82,244.32	1.06	7,727,920.49	7,638,493.80	8,031,826.70	8,973,604.08	8,792,555.11
Time	-22,909,103.80	-3.05	750,246,598.47	650,870,718.14	715,965,915.46	706,907,446.54	673,479,414.97
BORROWINGS	-3,003,693.83	-0.27	1,116,199,364.39	1,091,852,850.63	1,083,644,441.38	1,148,782,105.22	1,071,800,377.78
Local	-9,969,818.56	-32.24	30,926,544.85	30,926,544.85	30,926,544.85	24,077,680.89	21,611,836.71
Foreign	6,966,124.73	0.64	1,085,272,819.54	1,060,926,305.78	1,052,717,896.53	1,124,704,424.33	1,050,188,271.07
OTHER LIABILITIES	20,951,419.42	20.26	103,413,073.51	93,237,233.41	92,920,056.59	199,451,274.80	115,279,278.44
Local	-730,443.70	-16.20	4,507,676.94	4,225,532.21	3,581,309.98	6,249,761.29	3,621,140.96
Foreign	21,681,863.12	21.92	98,905,396.57	89,011,701.20	89,338,746.61	193,201,513.51	111,658,137.48
STOCKHOLDERS' EQUITY	-49,024,055.57	-7.42	661,115,335.45	672,849,959.69	683,938,594.43	612,274,983.26	615,598,752.79
Capital	-7,232,613.82	-2.25	321,137,166.85	321,137,166.85	321,137,166.85	321,154,087.69	321,154,087.69

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Capital 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
Other Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	52,305,059.95	53.96	96,937,866.40	238,685,540.45	238,685,540.05	155,044,373.42	155,044,373.20
Net Income	-89,065,699.34	-62.83	141,747,674.21	11,747,113.56	24,509,416.27	40,046,899.78	41,663,920.47
Gain or Loss in Securities available for sale	-5,030,802.36	-82.71	6,082,474.32	6,069,985.16	4,396,317.59	819,468.70	2,526,217.76
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER S EQUITY	-77,213,133.80	-2.81	2,744,887,360.00	2,608,116,270.94	2,690,898,898.50	2,783,932,070.04	2,581,933,771.18

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2005

Description	May	June	July	August	September	October	November	December
LIQUID ASSETS	125,380,354.01	164,116,649.45	166,129,612.46	159,795,987.38	0.00	0.00	0.00	0.00
Local Deposits in								
Banks	217,923.04	235,315.13	128,236.24	123,445.09	0.00	0.00	0.00	0.00
Demand	217,923.04	235,315.13	128,236.24	123,445.09	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	125,150,503.59	163,844,242.64	165,986,645.14	159,658,813.98	0.00	0.00	0.00	0.00
Demand	1,550,503.59	1,344,242.64	1,286,645.14	2,858,813.98	0.00	0.00	0.00	0.00
Time	123,600,000.00	162,500,000.00	164,700,000.00	156,800,000.00	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	11,927.38	37,091.68	14,731.08	13,728.31	0.00	0.00	0.00	0.00
CREDIT								
PORTFOLIO	2,109,455,510.83	2,168,389,848.69	2,232,042,251.37	2,184,745,347.76	0.00	0.00	0.00	0.00
Local	195,854,139.09	188,854,006.60	176,926,371.26	157,776,236.70	0.00	0.00	0.00	0.00
Foreign	1,995,169,829.32	2,055,241,010.71	2,133,192,508.21	2,105,106,513.23	0.00	0.00	0.00	0.00
Less Allowance	81,568,457.58	75,705,168.62	78,076,628.10	78,137,402.17	0.00	0.00	0.00	0.00
Local	25,913,946.03	25,814,699.06	6,690,068.62	6,597,879.04	0.00	0.00	0.00	0.00
Foreign	55,654,511.55	49,890,469.56	71,386,559.48	71,539,523.13	0.00	0.00	0.00	0.00
INVESTMENT								
SECURITIES	101,257,246.28	90,134,215.65	121,055,920.72	224,740,424.69	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	101,257,246.28	90,134,215.65	121,055,920.72	224,740,424.69	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	91,311,898.32	86,921,829.37	91,763,468.53	98,392,466.37	0.00	0.00	0.00	0.00
Local	5,824,467.33	6,393,431.20	9,767,325.11	9,570,363.73	0.00	0.00	0.00	0.00
Foreign	85,487,430.99	80,528,398.17	81,996,143.42	88,822,102.64	0.00	0.00	0.00	0.00
TOTAL ASSETS	2,427,405,009.44	2,509,562,543.16	2,610,991,253.08	2,667,674,226.20	0.00	0.00	0.00	0.00
DEPOSITS	809,831,152.87	905,061,289.11	906,840,369.23	818,022,782.83	0.00	0.00	0.00	0.00
Local	46,651,430.45	53,964,285.31	49,841,636.59	46,541,848.80	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	58,122.95	60,640.16	63,169.91	65,740.53	0.00	0.00	0.00	0.00
Demand	58,122.95	60,640.16	63,169.91	65,740.53	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	46,593,307.50	53,903,645.15	49,778,466.68	46,476,108.27	0.00	0.00	0.00	0.00
Demand	8,065,956.93	12,564,555.48	8,006,961.52	3,685,014.14	0.00	0.00	0.00	0.00
Time	38,527,350.57	41,339,089.67	41,771,505.16	42,791,094.13	0.00	0.00	0.00	0.00
Foreign	763,179,722.42	851,097,003.80	856,998,732.64	771,480,934.03	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	36,321,376.46	66,322,078.69	36,329,487.82	36,333,274.55	0.00	0.00	0.00	0.00
Demand	1,321,376.46	1,322,078.69	1,329,487.82	1,333,274.55	0.00	0.00	0.00	0.00
Time	35,000,000.00	65,000,000.00	35,000,000.00	35,000,000.00	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	726,858,345.96	784,774,925.11	820,669,244.82	735,147,659.48	0.00	0.00	0.00	0.00
Demand	9,081,609.74	7,484,766.32	7,725,660.46	7,810,164.81	0.00	0.00	0.00	0.00
Time	717,776,736.22	777,290,158.79	812,943,584.36	727,337,494.67	0.00	0.00	0.00	0.00
BORROWINGS	885,343,879.21	869,715,206.28	970,334,725.92	1,113,195,670.56	0.00	0.00	0.00	0.00
Local	8,298,810.00	20,855,194.60	20,855,194.60	20,956,726.29	0.00	0.00	0.00	0.00
Foreign	877,045,069.21	848,860,011.68	949,479,531.32	1,092,238,944.27	0.00	0.00	0.00	0.00
OTHER LIABILITIES	120,411,105.61	124,578,025.26	121,678,500.95	124,364,492.93	0.00	0.00	0.00	0.00
Local	3,301,107.18	3,344,917.70	3,683,226.85	3,777,233.24	0.00	0.00	0.00	0.00
Foreign	117,109,998.43	121,233,107.56	117,995,274.10	120,587,259.69	0.00	0.00	0.00	0.00
STOCKHOLDERS' EQUITY	611,818,871.75	610,208,022.51	612,137,656.98	612,091,279.88	0.00	0.00	0.00	0.00
Capital	316,071,772.45	315,835,551.61	315,977,417.20	313,904,553.03	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	155,044,373.24	149,289,882.71	149,242,926.35	149,242,926.35	0.00	0.00	0.00	0.00
Net Income	43,742,069.87	48,168,218.58	50,420,029.40	52,681,974.87	0.00	0.00	0.00	0.00

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Gain or Loss in Securities available for sale	1,750,502.52	1,704,215.94	1,287,130.36	1,051,671.96	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	2,427,405,009.44	2,509,562,543.16	2,610,991,253.08	2,667,674,226.20	0.00	0.00	0.00	0.00

* Includes only Panama - New York accounts.

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

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October 3, 2005

STATEMENTS OF INCOME *
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
August 2005

(In Balboas)**

Description	January	February	March	I Quarter	April	May	June	II Quarter
Interest								
Income	9,109,529.14	6,630,895.55	10,935,269.10	26,675,693.79	8,771,964.38	7,894,063.55	8,394,976.13	25,061,004.06
Loans	7,987,032.78	5,435,131.34	9,675,268.73	23,097,432.85	7,529,648.62	6,966,109.26	7,590,661.07	22,086,418.95
Deposits	272,712.32	235,749.66	362,790.80	871,252.78	432,625.23	395,823.74	377,428.58	1,205,877.55
Investments	849,784.04	960,014.55	897,209.57	2,707,008.16	809,690.53	532,130.55	426,886.48	1,768,707.56
Interest								
Expense	4,727,393.98	4,280,980.75	6,529,684.34	15,538,059.07	5,173,680.14	5,003,978.66	4,952,743.44	15,130,402.24
Interest	4,719,229.04	4,273,117.58	6,535,751.90	15,528,098.52	5,170,247.88	5,001,390.69	4,949,985.66	15,121,624.23
Commissions	8,164.94	7,863.17	-6,067.56	9,960.55	3,432.26	2,587.97	2,757.78	8,778.01
Net Interest								
Income	4,382,135.16	2,349,914.80	4,405,584.76	11,137,634.72	3,598,284.24	2,890,084.89	3,442,232.69	9,930,601.82
Other Income	346,038.36	1,520,243.44	-116,318.38	1,749,963.42	-240,226.74	1,194,927.08	213,064.54	1,167,764.88
Commissions	334,501.70	337,129.40	926,409.93	1,598,041.03	346,839.66	386,381.25	300,640.23	1,033,861.14
Foreign								
currency								
operations	11,536.66	-2,391.89	-9,770.60	-625.83	65,810.38	1,833,674.88	-1,858,931.82	40,553.44
Other Income	0.00	1,185,505.93	-1,032,957.71	152,548.22	-652,876.78	-1,025,129.05	1,771,356.13	93,350.30
Operating								
Income	4,728,173.52	3,870,158.24	4,289,266.38	12,887,598.14	3,358,057.50	4,085,011.97	3,655,297.23	11,098,366.70
Operating								
Expenses	6,157,781.05	-10,239,562.88	-3,258,917.78	-7,340,699.61	1,741,036.81	2,006,863.49	5,092,437.66	8,840,337.96
Administrative								
expenses	919,974.84	1,187,710.00	1,814,645.70	3,922,330.54	1,187,177.08	1,376,693.10	1,162,802.45	3,726,672.63
General								
expenses	193,085.86	330,270.68	444,937.95	968,294.49	299,958.83	430,561.08	358,415.15	1,088,935.06
Depreciation	79,400.74	72,949.14	85,413.47	237,763.35	77,316.16	80,287.05	75,926.42	233,529.63
Other								
expenses	4,965,319.61	-11,830,492.70	-5,603,914.90	-12,469,087.99	176,584.74	119,322.26	3,495,293.64	3,791,200.64
Net Income								
before								
provision for								
loan losses	-1,429,607.53	14,109,721.12	7,548,184.16	20,228,297.75	1,617,020.69	2,078,148.48	-1,437,140.43	2,258,028.74
Provision for								
loan losses	-13,176,721.09	1,347,418.41	-7,989,299.35	-19,818,602.03	0.00	0.00	-5,863,289.14	-5,863,289.14
Net Income	11,747,113.56	12,762,302.71	15,537,483.51	40,046,899.78	1,617,020.69	2,078,148.48	4,426,148.71	8,121,317.88

Description	July	August	September	III Quarter	October	November	December	IV	
								Quarter	Year to date
Interest Income	9,134,735.75	9,610,222.82	0.00	18,744,958.57	0.00	0.00	0.00	0.00	70,481,656.42
Loans	8,229,512.50	8,406,468.39	0.00	16,635,980.89	0.00	0.00	0.00	0.00	61,819,832.69
Deposits	486,503.73	490,406.17	0.00	976,909.90	0.00	0.00	0.00	0.00	3,054,040.23
Investments	418,719.52	713,348.26	0.00	1,132,067.78	0.00	0.00	0.00	0.00	5,607,783.50
Interest Expense	5,330,644.95	6,118,101.49	0.00	11,448,746.44	0.00	0.00	0.00	0.00	42,117,207.75
Interest	5,328,616.13	6,116,596.86	0.00	11,445,212.99	0.00	0.00	0.00	0.00	42,094,935.74
Commissions	2,028.82	1,504.63	0.00	3,533.45	0.00	0.00	0.00	0.00	22,272.01
Net Interest									
Income	3,804,090.80	3,492,121.33	0.00	7,296,212.13	0.00	0.00	0.00	0.00	28,364,448.67
Other Income	472,443.57	538,820.38	0.00	1,011,263.95	0.00	0.00	0.00	0.00	3,928,992.25
Commissions	466,407.08	536,073.95	0.00	1,002,481.03	0.00	0.00	0.00	0.00	3,634,383.20
Foreign									
currency									
operations	5,854.40	2,746.43	0.00	8,600.83	0.00	0.00	0.00	0.00	48,528.44
Other Income	182.09	0.00	0.00	182.09	0.00	0.00	0.00	0.00	246,080.61
Operating									
Income	4,276,534.37	4,030,941.71	0.00	8,307,476.08	0.00	0.00	0.00	0.00	32,293,440.92
Operating									
Expenses	2,024,723.55	1,768,995.54	0.00	3,793,719.09	0.00	0.00	0.00	0.00	5,293,357.44
	1,276,820.04	1,177,116.15	0.00	2,453,936.19	0.00	0.00	0.00	0.00	10,102,939.36

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Administrative expenses									
General expenses	408,674.56	385,276.02	0.00	793,950.58	0.00	0.00	0.00	0.00	2,851,180.13
Depreciation	78,457.88	56,552.37	0.00	135,010.25	0.00	0.00	0.00	0.00	606,303.23
Other expenses	260,771.07	150,051.00	0.00	410,822.07	0.00	0.00	0.00	0.00	-8,267,065.28
Net Income before provision for loan losses	2,251,810.82	2,261,945.47	0.00	4,513,756.29	0.00	0.00	0.00	0.00	27,000,082.78
Provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-25,681,891.17
Net Income	2,251,810.82	2,261,945.47	0.00	4,513,756.29	0.00	0.00	0.00	0.00	52,681,973.95

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