

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
April 11, 2017

**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 April, 2017

Commission File Number 1-11414

**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

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

(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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

**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, thereunto duly authorized.

Date: April 11, 2017

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
*(Registrant)*

By: /s/ Pierre Dulin

Name: Pierre Dulin

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., BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., Y BLADDEX DEVELOPMENT CORP., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDA 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.

10 DE ABRIL DEL 2017

### DE DICIEMBRE 2016 A ENERO 2017

(En Miles de Balboas) \*

	Variación		2016	2017	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto
	Absoluta	%	Diciembre	Enero							
<b>ACTIVOS LIQUIDOS</b>	-101,286.95	-9.53	1,063,258.62	961,971.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos Locales en Bancos	254.16	59.71	425.66	679.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	254.16	59.71	425.66	679.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos Extranjeros en Bancos	-101,543.37	-9.55	1,062,828.00	961,284.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	-296,543.37	-31.62	937,828.00	641,284.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	195,000.00	156.00	125,000.00	320,000.00	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	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	2.26	45.55	4.97	7.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	-240,288.24	-4.02	5,974,620.51	5,734,332.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	-8,019.75	-1.71	468,511.84	460,492.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-232,268.49	-4.18	5,552,219.61	5,319,951.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	0.00	0.00	46,110.93	46,110.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00

## Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Locales	0.00	0.00	8,700.00	8,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	37,410.93	37,410.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INVERSIONES EN VALORES	-6,318.41	-5.36	117,953.13	111,634.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	-16.97	-0.15	11,670.64	11,653.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-6,463.60	-6.05	106,885.02	100,421.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	-162.16	-26.91	602.53	440.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	-0.60	-1.60	37.35	36.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-161.57	-28.59	565.18	403.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS ACTIVOS	-14,540.77	-16.12	90,185.95	75,645.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	6,253.32	29.01	21,555.49	27,808.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-20,794.08	-30.30	68,630.46	47,836.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DE ACTIVOS	-362,434.36	-5.00	7,246,018.21	6,883,583.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITOS	48,225.57	1.72	2,802,851.97	2,851,077.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	61,332.74	14.53	422,241.00	483,573.74	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	0.00	0.00	0.00
De Particulares	477.27	0.30	160,464.32	160,941.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	477.27	102.79	464.32	941.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	160,000.00	160,000.00	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	0.00	0.00	0.00
De Bancos	60,855.47	23.25	261,776.68	322,632.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	60,855.47	23.25	261,776.68	322,632.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-13,107.17	-0.55	2,380,610.98	2,367,503.81	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	0.00	0.00	0.00
De Particulares	96,225.18	1326.28	7,255.25	103,480.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	-3,774.82	-55.62	6,786.92	3,012.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	100,000.00	21352.75	468.32	100,468.32	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	0.00	0.00	0.00
De Bancos	-109,332.35	-4.61	2,373,355.73	2,264,023.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	70.16	0.06	119,762.70	119,832.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	-109,402.50	-4.85	2,253,593.03	2,144,190.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	-397,275.76	-12.24	3,246,813.39	2,849,537.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-397,275.76	-12.24	3,246,813.39	2,849,537.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS PASIVOS	-7,569.14	-6.56	115,364.24	107,795.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	-1,319.21	-9.48	13,920.99	12,601.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-6,249.93	-6.16	101,443.26	95,193.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PATRIMONIO	-5,815.03	-0.54	1,080,988.61	1,075,173.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	184.12	0.06	331,328.76	331,512.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de Capital	0.00	0.00	95,210.15	95,210.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-13,114.57	-10.64	123,302.02	110,187.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisiones Dinámicas	0.00	0.00	107,391.89	107,391.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-13,114.57	-82.43	15,910.14	2,795.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	85,203.42	19.19	444,046.12	529,249.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Utilidad de Periodos Anteriores											
Utilidad de Periodo	-78,113.16	-89.19	87,580.59	9,467.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ganancia o Perdida en Valores	25.16	-5.25	-479.03	-453.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disponibles para la venta											
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y PATRIMONIO	-362,434.36	-5.00	7,246,018.21	6,883,583.86	0.00	0.00	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>).*

**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., BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A DE C.V., BLADDEX DEVELOPMENT CORP., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDA 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.

10 DE ABRIL DEL 2017

#### DE DICIEMBRE 2016 A ENERO 2017

(En Miles de Balboas) \*

	2016	2017												
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre	Abril
Ingresos Por Intereses	244,331.49	20,001.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,001.97
Préstamos	234,825.15	19,069.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,069.92
Depósitos	4,471.86	639.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	639.26
Inversiones	5,034.48	292.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	292.80
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	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	0.00	0.00
Egresos de Operaciones	91,136.58	8,528.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,528.98
Intereses Pagados	90,688.83	8,526.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,526.99
Comisiones	447.75	1.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.99
Ingreso Neto de Intereses	153,194.92	11,473.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,473.00
Otros Ingresos	245,196.77	19,536.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,536.35
Comisiones	14,148.82	1,043.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,043.93
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	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	0.00	0.00
Otros ingresos	231,047.96	18,492.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,492.41
	398,391.69	31,009.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,009.34

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Ingresos de Operaciones															
Egresos Generales	277,266.80	21,384.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,384.70
Gastos Administrativos	27,372.29	1,923.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,923.08
Gastos Generales	8,032.14	573.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	573.49
Gastos de Depreciación	2,017.54	205.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205.03
Otros Gastos	239,844.83	18,683.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,683.11
Utilidad antes de Provisiones	121,124.89	9,624.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,624.64
Provisiones por Cuentas Malas	33,544.30	157.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157.21
Utilidad del Periodo	87,580.59	9,467.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,467.43

**\*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., BLADEX REPRESENTAÇÃO LTDA, BLADEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEX DEVELOPMENT CORP., 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.

April 10, 2017

#### DECEMBER 2016 - JANUARY 2017

(In Thousand Balboas) \*

	<b>Absolute</b>		2016	2017								
	Variation	%	December	January	February	March	April	May	June	July	August	September
<b>LIQUID ASSETS</b>	-101,286.95	-9.53	1,063,258.62	961,971.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Deposits in Banks	254.16	59.71	425.66	679.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	254.16	59.71	425.66	679.82	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	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-101,543.37	-9.55	1,062,828.00	961,284.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	-296,543.37	-31.62	937,828.00	641,284.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	195,000.00	156.00	125,000.00	320,000.00	0.00	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	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	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	0.00	0.00	0.00	0.00
Others	2.26	45.55	4.97	7.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CREDIT PORTFOLIO</b>	-240,288.24	-4.02	5,974,620.51	5,734,332.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	-8,019.75	-1.71	468,511.84	460,492.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-232,268.49	-4.18	5,552,219.61	5,319,951.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	46,110.93	46,110.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	8,700.00	8,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	37,410.93	37,410.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVESTMENT SECURITIES</b>	-6,318.41	-5.36	117,953.13	111,634.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	-16.97	-0.15	11,670.64	11,653.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Foreign	-6,463.60	-6.05	106,885.02	100,421.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	-162.16	-26.91	602.53	440.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	-0.60	-1.60	37.35	36.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-161.57	-28.59	565.18	403.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER ASSETS	-14,540.77	-16.12	90,185.95	75,645.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	6,253.32	29.01	21,555.49	27,808.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-20,794.08	-30.30	68,630.46	47,836.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	-362,434.36	-5.00	7,246,018.21	6,883,583.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITS	48,225.57	1.72	2,802,851.97	2,851,077.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	61,332.74	14.53	422,241.00	483,573.74	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	0.00	0.00	0.00
Customers	477.27	0.30	160,464.32	160,941.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	477.27	102.79	464.32	941.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	160,000.00	160,000.00	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	0.00	0.00	0.00
From Banks	60,855.47	23.25	261,776.68	322,632.15	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	0.00	0.00	0.00
Time	60,855.47	23.25	261,776.68	322,632.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-13,107.17	-0.55	2,380,610.98	2,367,503.81	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	0.00	0.00	0.00
Customers	96,225.18	1,326.28	7,255.25	103,480.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	-3,774.82	-55.62	6,786.92	3,012.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	100,000.00	21,352.75	468.32	100,468.32	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	0.00	0.00	0.00
From Banks	-109,332.35	-4.61	2,373,355.73	2,264,023.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	70.16	0.06	119,762.70	119,832.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	-109,402.50	-4.85	2,253,593.03	2,144,190.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BORROWINGS	-397,275.76	-12.24	3,246,813.39	2,849,537.62	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	0.00	0.00	0.00
Foreign	-397,275.76	-12.24	3,246,813.39	2,849,537.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER LIABILITIES	-7,569.14	-6.56	115,364.24	107,795.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	-1,319.21	-9.48	13,920.99	12,601.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-6,249.93	-6.16	101,443.26	95,193.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
STOCKHOLDERS' EQUITY	-5,815.03	-0.54	1,080,988.61	1,075,173.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	184.12	0.06	331,328.76	331,512.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	0.00	0.00	95,210.15	95,210.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	-13,114.57	-10.64	123,302.02	110,187.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dynamic Provision	0.00	0.00	107,391.89	107,391.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	-13,114.57	-82.43	15,910.14	2,795.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	85,203.42	19.19	444,046.12	529,249.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-78,113.16	-89.19	87,580.59	9,467.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	25.16	-5.25	-479.03	-453.87	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	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	-362,434.36	-5.00	7,246,018.21	6,883,583.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**\*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., BLADEx REPRESENTACAO LTDA., BLADEx INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEx DEVELOPMENT CORP., 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.**

## INCOME STATEMENT

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

April 10, 2017

**DECEMBER 2016 - JANUARY 2017**

**(In Thousand Balboas) \***

	2016	2017												Year
	December	January	February	March	April	May	June	July	August	September	October	November	December	date
Interest Income	244,331.49	20,001.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,00
Loans	234,825.15	19,069.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,00
Deposits	4,471.86	639.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	639.2
Investments	5,034.48	292.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	292.8
Financial Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	91,136.58	8,528.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,528
Interest Commissions	90,688.83	8,526.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,526
Net Interest Income	447.75	1.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.99
Other Income	153,194.92	11,473.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,47
Other Income Commissions	245,196.77	19,536.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,53
Foreign currency operations	14,148.82	1,043.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,043
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	231,047.96	18,492.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,49
	398,391.69	31,009.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,00

Operating Income															
Operating Expenses	277,266.80	21,384.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,384.70
Administrative expenses	27,372.29	1,923.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,923.08
General expenses	8,032.14	573.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	573.49
Depreciation	2,017.54	205.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205.03
Other expenses	239,844.83	18,683.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,683.11
Net Income before provision for loan losses	121,124.89	9,624.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,624.64
Provision for loan losses	33,544.30	157.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157.21
Net Income	87,580.59	9,467.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,467.43

**\*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>).*