

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
June 26, 2012

**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 June, 2012

**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 II, 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.

June 25, 2012.

FOREIGN TRADE  
BANK OF LATIN  
AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll  
Title: General Manager

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. 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.**

May 28, 2012

BALANCE SHEET

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

DECEMBER 2011 - APRIL 2012

(In Thousand Balboas) \*

	Absolute Variation	%	2011	2012			
			December	January	February	March	April
LIQUID ASSETS	42,038.55	5.01	839,304.46	503,285.46	1,150,341.03	540,197.95	881,343.01
Local Deposits in Banks	70,984.46	41,807.96	169.79	180.66	63,310.65	40,793.72	71,154.24
Demand	984.46	579.82	169.79	180.66	3,310.65	793.72	1,154.24
Time	70,000.00	0.00	0.00	0.00	60,000.00	40,000.00	70,000.00
Foreign Deposits in Banks	-28,939.05	-3.45	839,122.42	503,092.96	1,087,019.84	499,399.00	810,183.37
Demand	11,060.95	1.38	799,122.42	473,092.96	1,087,019.84	499,399.00	810,183.37
Time	-40,000.00	-100.00	40,000.00	30,000.00	0.00	0.00	0.00
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	-6.86	-55.99	12.25	11.85	10.54	5.23	5.39
CREDIT PORTFOLIO	101,395.20	2.08	4,871,025.20	5,039,676.91	4,662,612.70	5,013,146.83	4,972,420.41
Local	-175,249.51	-59.52	294,425.47	213,515.50	213,275.28	210,778.23	119,175.96
Foreign	267,331.68	5.73	4,665,147.15	4,914,709.01	4,537,885.02	4,881,578.53	4,932,478.84
Less Allowance	-9,313.03	-10.52	88,547.42	88,547.60	88,547.60	79,209.92	79,234.39
Local	-1,964.54	-36.18	5,430.40	3,442.26	3,442.26	3,465.86	3,465.86
Foreign	-7,348.50	-8.84	83,117.02	85,105.34	85,105.34	75,744.06	75,768.52

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INVESTMENT SECURITIES	-235,015.56	-40.93	574,144.22	495,586.87	448,096.57	388,708.78	339,128.66
Local	-5,439.46	-9.38	58,012.00	54,698.60	52,475.12	52,618.00	52,572.54
Foreign	-229,576.10	-44.48	516,132.22	440,888.27	395,621.45	336,090.78	286,556.13
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	25,501.36	37.23	68,493.51	109,054.27	94,894.51	76,944.04	93,994.87
Local	653.77	3.96	16,505.70	18,657.70	19,294.67	18,350.20	17,159.47
Foreign	24,847.58	47.80	51,987.81	90,396.57	75,599.83	58,593.85	76,835.40
TOTAL ASSETS	-66,080.45	-1.04	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	6,286,886.95
DEPOSITS	-55,395.92	-2.40	2,303,973.48	2,145,692.21	2,482,781.11	2,394,054.18	2,248,577.56
Local	41,736.05	17.43	239,461.62	275,831.30	397,888.84	374,061.38	281,197.68
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	140,000.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	140,000.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-58,263.95	-29.21	199,461.62	235,831.30	257,888.84	234,061.38	141,197.68
Demand	-6.68	-8.83	75.64	63.70	86.46	64.82	68.96
Time	-58,257.27	-29.22	199,385.98	235,767.60	257,802.37	233,996.55	141,128.72
Foreign	-97,131.98	-4.70	2,064,511.86	1,869,860.90	2,084,892.27	2,019,992.80	1,967,379.89
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-2,210.18	-13.65	16,190.59	11,400.89	11,889.23	12,011.06	13,980.41
Demand	145.50	9.82	1,481.76	1,483.99	1,735.57	1,478.27	1,627.25
Time	-2,355.68	-16.02	14,708.84	9,916.90	10,153.66	10,532.78	12,353.16
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-94,921.79	-4.63	2,048,321.27	1,858,460.02	2,073,003.05	2,007,981.74	1,953,399.48
Demand	47,291.50	71.12	66,496.74	73,189.99	150,829.48	114,723.48	113,788.24
Time	-142,213.29	-7.18	1,981,824.53	1,785,270.02	1,922,173.56	1,893,258.26	1,839,611.24
BORROWINGS	-40,661.83	-1.28	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	3,147,353.68
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-40,661.83	-1.28	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	3,147,353.68
OTHER LIABILITIES	760.03	0.70	108,514.53	126,589.67	95,049.38	97,020.50	109,274.56
Local	-536.08	-7.78	6,893.36	7,464.64	7,859.99	6,290.72	6,357.29
Foreign	1,296.11	1.28	101,621.17	119,125.03	87,189.39	90,729.78	102,917.28
STOCKHOLDERS' EQUITY	29,217.28	3.88	752,463.87	763,360.37	764,824.87	772,808.99	781,681.15
Capital	7,486.32	2.54	294,541.21	294,768.83	296,352.28	300,961.31	302,027.53
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	-14.15	4.04	-350.18	-926.79	-1,536.47	-1,341.27	-364.33
Retained Earnings	97,874.91	39.41	248,328.32	364,791.27	355,507.50	346,203.24	346,203.24
Net Income	-79,100.65	-67.92	116,462.95	10,007.85	17,656.65	29,635.50	37,362.30
Gain or Loss in Securities available for sale	2,970.85	-171.87	-1,728.59	-490.93	1,634.76	2,140.06	1,242.26
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	-66,080.45	-1.04	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	6,286,886.95

**\*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 BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. 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.**

June 13, 2012

STATEMENT OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DECEMBER 2011 - APRIL 2012  
(In Thousand Balboas) \*

	2011	2012										
	December	January	February	March	April	May	June	July	August	September	October	November
Interest Income	155,085.56	17,264.58	14,981.18	15,530.65	15,961.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	140,316.90	15,828.69	13,938.39	14,562.05	15,293.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits	1,350.86	241.76	171.57	170.36	160.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	13,417.80	1,194.13	871.22	798.24	508.16	0.00	0.00	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	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
Interest Expense	54,489.48	6,390.75	6,005.44	6,340.81	6,576.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Commissions	54,393.88	6,390.37	6,005.32	6,339.37	6,576.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Interest Income	95.60	0.38	0.12	1.45	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	100,596.08	10,873.84	8,975.74	9,189.84	9,385.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commissions	81,840.78	21,037.38	10,603.87	6,387.31	9,704.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign currency operations	10,699.66	934.64	709.10	653.40	492.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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

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Other Income	71,141.11	20,102.74	9,894.78	5,733.91	9,211.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	182,436.85	31,911.22	19,579.61	15,577.15	19,090.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Expenses	61,580.48	21,903.38	11,930.90	8,009.41	11,363.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative expenses	27,756.94	1,788.53	1,864.91	3,534.41	2,439.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General expenses	6,261.29	336.04	681.60	694.47	1,002.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	2,054.09	146.40	146.75	145.52	144.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	25,508.15	19,632.41	9,237.64	3,635.00	7,775.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	120,856.37	10,007.85	7,648.71	7,567.74	7,726.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for loan losses	4,393.42	0.00	-0.10	-4,411.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	116,462.95	10,007.85	7,648.80	11,978.85	7,726.80	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>).*



**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., 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.**

28 de mayo 2012

BALANCE DE SITUACION  
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
 DE DICIEMBRE 2011 A ABRIL 2012  
 (En Miles de Balboas) \*

	Variación Absoluta	%	2011 Diciembre	2012 Enero	Febrero	Marzo	Abril	M
ACTIVOS								
LIQUIDOS	42,038.55	5.01	839,304.46	503,285.46	1,150,341.03	540,197.95	881,343.01	
Depósitos Locales en Bancos	70,984.46	41807.96	169.79	180.66	63,310.65	40,793.72	71,154.24	
A la Vista	984.46	579.82	169.79	180.66	3,310.65	793.72	1,154.24	
A Plazo	70,000.00	0.00	0.00	0.00	60,000.00	40,000.00	70,000.00	
Depósitos Extranjeros en Bancos	-28,939.05	-3.45	839,122.42	503,092.96	1,087,019.84	499,399.00	810,183.37	
A la Vista	11,060.95	1.38	799,122.42	473,092.96	1,087,019.84	499,399.00	810,183.37	
A Plazo	-40,000.00	-100.00	40,000.00	30,000.00	0.00	0.00	0.00	
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	-6.86	-55.99	12.25	11.85	10.54	5.23	5.39	
	101,395.20	2.08	4,871,025.20	5,039,676.91	4,662,612.70	5,013,146.83	4,972,420.41	

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<b>CARTERA CREDITICIA</b>							
Locales	-175,249.51	-59.52	294,425.47	213,515.50	213,275.28	210,778.23	119,175.96
Extranjero	267,331.68	5.73	4,665,147.15	4,914,709.01	4,537,885.02	4,881,578.53	4,932,478.84
Menos Provisiones	-9,313.03	-10.52	88,547.42	88,547.60	88,547.60	79,209.92	79,234.39
Locales	-1,964.54	-36.18	5,430.40	3,442.26	3,442.26	3,465.86	3,465.86
Extranjero	-7,348.50	-8.84	83,117.02	85,105.34	85,105.34	75,744.06	75,768.52
<b>INVERSIONES EN VALORES</b>							
Locales	-5,439.46	-9.38	58,012.00	54,698.60	52,475.12	52,618.00	52,572.54
Extranjero	-229,576.10	-44.48	516,132.22	440,888.27	395,621.45	336,090.78	286,556.13
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
<b>OTROS ACTIVOS</b>							
Locales	25,501.36	37.23	68,493.51	109,054.27	94,894.51	76,944.04	93,994.87
Extranjero	653.77	3.96	16,505.70	18,657.70	19,294.67	18,350.20	17,159.47
Extranjero	24,847.58	47.80	51,987.81	90,396.57	75,599.83	58,593.85	76,835.40
<b>TOTAL DE ACTIVOS</b>							
DEPOSITOS	-66,080.45	-1.04	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	6,286,886.95
Locales	-55,395.92	-2.40	2,303,973.48	2,145,692.21	2,482,781.11	2,394,054.18	2,248,577.56
Locales	41,736.05	17.43	239,461.62	275,831.30	397,888.84	374,061.38	281,197.68
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	140,000.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	140,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-58,263.95	-29.21	199,461.62	235,831.30	257,888.84	234,061.38	141,197.68
A la Vista	-6.68	-8.83	75.64	63.70	86.46	64.82	68.96
A Plazo	-58,257.27	-29.22	199,385.98	235,767.60	257,802.37	233,996.55	141,128.72
Extranjero	-97,131.98	-4.70	2,064,511.86	1,869,860.90	2,084,892.27	2,019,992.80	1,967,379.89
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-2,210.18	-13.65	16,190.59	11,400.89	11,889.23	12,011.06	13,980.41
A la Vista	145.50	9.82	1,481.76	1,483.99	1,735.57	1,478.27	1,627.25
A Plazo	-2,355.68	-16.02	14,708.84	9,916.90	10,153.66	10,532.78	12,353.16
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-94,921.79	-4.63	2,048,321.27	1,858,460.02	2,073,003.05	2,007,981.74	1,953,399.48
A la Vista	47,291.50	71.12	66,496.74	73,189.99	150,829.48	114,723.48	113,788.24
A Plazo	-142,213.29	-7.18	1,981,824.53	1,785,270.02	1,922,173.56	1,893,258.26	1,839,611.24
OBLIGACIONES	-40,661.83	-1.28	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	3,147,353.68
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-40,661.83	-1.28	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	3,147,353.68
<b>OTROS PASIVOS</b>							
Locales	760.03	0.70	108,514.53	126,589.67	95,049.38	97,020.50	109,274.56
Locales	-536.08	-7.78	6,893.36	7,464.64	7,859.99	6,290.72	6,357.29
Extranjero	1,296.11	1.28	101,621.17	119,125.03	87,189.39	90,729.78	102,917.28
<b>PATRIMONIO</b>							
Capital	29,217.28	3.88	752,463.87	763,360.37	764,824.87	772,808.99	781,681.15
Capital	7,486.32	2.54	294,541.21	294,768.83	296,352.28	300,961.31	302,027.53
	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15

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Reservas de Capital							
Otras Reservas	-14.15	4.04	-350.18	-926.79	-1,536.47	-1,341.27	-364.33
Utilidad de Periodos Anteriores	97,874.91	39.41	248,328.32	364,791.27	355,507.50	346,203.24	346,203.24
Utilidad de Periodo	-79,100.65	-67.92	116,462.95	10,007.85	17,656.65	29,635.50	37,362.30
Ganancia o Perdida en Valores Disponible para la venta	2,970.85	-171.87	-1,728.59	-490.93	1,634.76	2,140.06	1,242.26
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y PATRIMONIO	-66,080.45	-1.04	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	6,286,886.95

**\*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 ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., 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.**

13 de junio 2012

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2011 A ABRIL 2012  
(En Miles de Balboas) \*

	2011	2012									
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre
Ingresos Por Intereses	155,085.56	17,264.58	14,981.18	15,530.65	15,961.64	0.00	0.00	0.00	0.00	0.00	0.00
Préstamos	140,316.90	15,828.69	13,938.39	14,562.05	15,293.11	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos	1,350.86	241.76	171.57	170.36	160.37	0.00	0.00	0.00	0.00	0.00	0.00
Inversiones	13,417.80	1,194.13	871.22	798.24	508.16	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
Otros Ingresos	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	54,489.48	6,390.75	6,005.44	6,340.81	6,576.33	0.00	0.00	0.00	0.00	0.00	0.00
Intereses Pagados	54,393.88	6,390.37	6,005.32	6,339.37	6,576.10	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	95.60	0.38	0.12	1.45	0.23	0.00	0.00	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	100,596.08	10,873.84	8,975.74	9,189.84	9,385.31	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	81,840.78	21,037.38	10,603.87	6,387.31	9,704.78	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	10,699.66	934.64	709.10	653.40	492.89	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
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	71,141.11	20,102.74	9,894.78	5,733.91	9,211.88	0.00	0.00	0.00	0.00	0.00	0.00

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Ingresos de Operaciones	182,436.85	31,911.22	19,579.61	15,577.15	19,090.09	0.00	0.00	0.00	0.00	0.00	0.00
Egresos Generales	61,580.48	21,903.38	11,930.90	8,009.41	11,363.29	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Administrativos	27,756.94	1,788.53	1,864.91	3,534.41	2,439.78	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Generales	6,261.29	336.04	681.60	694.47	1,002.76	0.00	0.00	0.00	0.00	0.00	0.00
Gastos de Depreciación	2,054.09	146.40	146.75	145.52	144.82	0.00	0.00	0.00	0.00	0.00	0.00
Otros Gastos	25,508.15	19,632.41	9,237.64	3,635.00	7,775.93	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	120,856.37	10,007.85	7,648.71	7,567.74	7,726.80	0.00	0.00	0.00	0.00	0.00	0.00
Provisiones por Cuentas Malas	4,393.42	0.00	-0.10	-4,411.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	116,462.95	10,007.85	7,648.80	11,978.85	7,726.80	0.00	0.00	0.00	0.00	0.00	0.00

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