

LATIN AMERICAN EXPORT BANK

Form 6-K

February 03, 2009

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 February, 2009

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 0819-08730

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  S    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  S

(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.

February 3, 2009

Banco Latinoamericano de  
Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll  
Title: Deputy Manager

---

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

29 de Enero de 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO - DICIEMBRE 2008  
(En Balboas) \*

| Descripción                  | Absoluta          | %         | 2007             |                  | 2008             |                  |                  | Abril |
|------------------------------|-------------------|-----------|------------------|------------------|------------------|------------------|------------------|-------|
|                              |                   |           | Diciembre        | Enero            | Febrero          | Marzo            | Abril            |       |
| ACTIVO                       | 499,080,601.83    | 124.36    | 401,327,785.63   | 294,054,753.39   | 403,828,804.69   | 487,583,782.85   | 337,150,000.00   |       |
| Activos Locales              | -166,075.83       | -58.12    | 285,754.54       | 233,625.57       | 225,027.61       | 257,527.62       | 250,000.00       |       |
| Activos Extranjeros          | -166,075.83       | -58.12    | 285,754.54       | 233,625.57       | 225,027.61       | 257,527.62       | 250,000.00       |       |
| Activos en Moneda Local      | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Extranjera | 499,243,850.46    | 124.49    | 401,036,339.06   | 293,816,988.13   | 403,599,292.09   | 487,320,706.18   | 336,890,000.00   |       |
| Activos en Moneda Local      | 603,843,850.46    | 42,040.48 | 1,436,339.06     | 6,216,988.13     | 5,099,292.09     | 3,720,706.18     | 5,590,000.00     |       |
| Activos en Moneda Extranjera | -104,600,000.00   | -26.18    | 399,600,000.00   | 287,600,000.00   | 398,500,000.00   | 483,600,000.00   | 331,300,000.00   |       |
| Activos en Moneda Local      | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Extranjera | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Local      | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Extranjera | 2,827.20          | 49.67     | 5,692.03         | 4,139.69         | 4,484.99         | 5,549.05         | 0.00             |       |
| Activos en Moneda Local      | -1,098,199,136.84 | -29.99    | 3,662,194,693.87 | 3,548,971,499.30 | 3,683,948,745.67 | 3,704,904,162.38 | 3,866,910,000.00 |       |
| Activos en Moneda Extranjera | -106,056,405.38   | -42.01    | 252,482,566.49   | 259,592,677.23   | 259,887,677.23   | 398,281,443.48   | 394,560,000.00   |       |
| Activos en Moneda Local      | -1,007,138,020.56 | -28.95    | 3,479,355,318.34 | 3,359,260,301.18 | 3,493,942,547.55 | 3,376,494,824.39 | 3,542,220,000.00 |       |
| Activos en Moneda Extranjera | -14,995,289.10    | -21.53    | 69,643,190.96    | 69,881,479.11    | 69,881,479.11    | 69,872,105.49    | 69,870,000.00    |       |
| Activos en Moneda Local      | 436,622.95        | 28.35     | 1,540,276.12     | 1,540,276.12     | 1,540,276.12     | 1,540,276.12     | 1,540,000.00     |       |
| Activos en Moneda Extranjera | -15,431,912.05    | -22.66    | 68,102,914.84    | 68,341,202.99    | 68,341,202.99    | 68,331,829.37    | 68,330,000.00    |       |
| Activos en Moneda Local      | 338,060,806.11    | 58.76     | 575,308,868.73   | 720,927,339.13   | 752,313,401.97   | 802,295,101.08   | 879,020,000.00   |       |
| Activos en Moneda Extranjera | 17,544,000.00     | 24.30     | 72,196,000.00    | 72,611,200.00    | 78,024,276.58    | 78,098,235.64    | 78,000,000.00    |       |
| Activos en Moneda Local      | 320,516,806.11    | 63.71     | 503,112,868.73   | 648,316,139.13   | 674,289,125.39   | 724,196,865.44   | 801,020,000.00   |       |
| Activos en Moneda Extranjera | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Local      | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Extranjera | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Activos en Moneda Local      | -16,635,056.24    | -18.28    | 90,992,888.72    | 107,647,561.41   | 108,664,901.06   | 109,454,265.51   | 79,590,000.00    |       |
| Activos en Moneda Extranjera | 9,100,276.92      | 212.89    | 4,274,653.41     | 3,776,255.93     | 4,822,408.82     | 4,493,961.80     | 6,590,000.00     |       |
| Activos en Moneda Local      | -25,735,333.16    | -29.68    | 86,718,235.31    | 103,871,305.48   | 103,842,492.24   | 104,960,303.71   | 73,000,000.00    |       |
| Activos en Moneda Extranjera | -277,692,785.14   | -5.87     | 4,729,824,236.95 | 4,671,601,153.23 | 4,948,755,853.39 | 5,104,237,311.82 | 5,162,700,000.00 |       |
| Activos en Moneda Local      | -343,330,736.22   | -22.69    | 1,513,036,584.54 | 1,311,034,546.15 | 1,437,684,538.56 | 1,423,205,733.93 | 1,559,530,000.00 |       |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|            |                 |         |                  |                  |                  |                  |                  |
|------------|-----------------|---------|------------------|------------------|------------------|------------------|------------------|
|            | -156,430,143.57 | -69.30  | 225,714,906.79   | 218,952,787.47   | 246,914,642.04   | 184,800,521.54   | 250,150,000.00   |
|            | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ulares     | 10,000,000.00   | 0.00    | 0.00             | 0.00             | 1,400,838.44     | 0.00             | 0.00             |
| a          | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|            | 10,000,000.00   | 0.00    | 0.00             | 0.00             | 1,400,838.44     | 0.00             | 0.00             |
| os         | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| os         | -166,430,143.57 | -73.73  | 225,714,906.79   | 218,952,787.47   | 245,513,803.60   | 184,800,521.54   | 250,150,000.00   |
| a          | -21,492,249.65  | -91.68  | 23,441,831.87    | 22,583,638.33    | 17,629,784.93    | 13,046,533.96    | 11,160,000.00    |
|            | -144,937,893.92 | -71.65  | 202,273,074.92   | 196,369,149.14   | 227,884,018.67   | 171,753,987.58   | 238,990,000.00   |
| o          | -186,900,592.65 | -14.52  | 1,287,321,677.75 | 1,092,081,758.68 | 1,190,769,896.52 | 1,238,405,212.39 | 1,309,370,000.00 |
|            | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ulares     | -35,603,991.09  | -85.50  | 41,644,075.95    | 51,474,906.67    | 46,727,501.29    | 12,455,066.51    | 65,560,000.00    |
| a          | 71,014.47       | 4.85    | 1,464,075.95     | 1,474,906.67     | 2,727,501.29     | 3,441,152.62     | 6,530,000.00     |
|            | -35,675,005.56  | -88.79  | 40,180,000.00    | 50,000,000.00    | 44,000,000.00    | 9,013,913.89     | 59,020,000.00    |
| os         | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| os         | -151,296,601.56 | -12.15  | 1,245,677,601.80 | 1,040,606,852.01 | 1,144,042,395.23 | 1,225,950,145.88 | 1,243,810,000.00 |
| a          | 23,211,722.20   | 26.69   | 86,983,250.05    | 94,067,907.24    | 104,019,526.16   | 78,317,765.09    | 37,440,000.00    |
|            | -174,508,323.76 | -15.06  | 1,158,694,351.75 | 946,538,944.77   | 1,040,022,869.07 | 1,147,632,380.79 | 1,206,360,000.00 |
| ACIONES    | 41,133,827.20   | 1.64    | 2,515,038,597.04 | 2,646,362,875.95 | 2,787,614,144.91 | 2,952,332,271.03 | 2,902,530,000.00 |
|            | -19,900,000.00  | -49.75  | 40,000,000.00    | 40,000,000.00    | 50,000,000.00    | 50,000,126.79    | 50,000,000.00    |
| o          | 61,033,827.20   | 2.47    | 2,475,038,597.04 | 2,606,362,875.95 | 2,737,614,144.91 | 2,902,332,144.24 | 2,852,530,000.00 |
|            |                 |         |                  |                  |                  |                  |                  |
| S          | 108,209,741.06  | 97.02   | 111,537,872.66   | 132,364,806.35   | 134,356,889.45   | 147,344,908.68   | 98,310,000.00    |
|            | 9,332,137.86    | 171.83  | 5,431,130.73     | 4,769,284.35     | 3,269,484.25     | 2,468,745.74     | 11,590,000.00    |
| o          | 98,877,603.20   | 93.19   | 106,106,741.93   | 127,595,522.00   | 131,087,405.20   | 144,876,162.94   | 86,720,000.00    |
| ONIO       | -83,705,617.18  | -14.18  | 590,211,182.74   | 581,838,924.86   | 589,100,280.61   | 581,354,398.29   | 602,310,000.00   |
|            | 1,459,753.12    | 0.52    | 281,334,661.62   | 281,418,007.88   | 281,495,976.96   | 281,612,180.17   | 281,770,000.00   |
| de         |                 |         |                  |                  |                  |                  |                  |
|            | 0.00            | 0.00    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    |
| servas     | -6,143,511.00   | 305.70  | -2,009,630.66    | -3,992,368.66    | -2,735,809.66    | -3,981,842.66    | -3,230,000.00    |
| de         |                 |         |                  |                  |                  |                  |                  |
| os         | 16,380,769.66   | 9.37    | 174,894,542.39   | 223,306,964.95   | 223,306,964.95   | 215,305,532.21   | 215,300,000.00   |
| de         | 2,682,182.41    | 5.54    | 48,412,430.48    | 4,793,662.04     | 8,998,568.04     | 14,168,698.56    | 18,190,000.00    |
| o          |                 |         |                  |                  |                  |                  |                  |
| n          |                 |         |                  |                  |                  |                  |                  |
| le para la |                 |         |                  |                  |                  |                  |                  |
|            | -98,084,811.37  | 1285.35 | -7,630,974.76    | -18,897,495.02   | -17,175,573.35   | -20,960,323.66   | -4,940,000.00    |
| ada        | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Y          |                 |         |                  |                  |                  |                  |                  |
| ONIO       | -277,692,785.14 | -5.87   | 4,729,824,236.98 | 4,671,601,153.31 | 4,948,755,853.53 | 5,104,237,311.93 | 5,162,700,000.00 |

\*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>).



Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

29 de Enero de 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO - DICIEMBRE 2008  
(En Balboas) \*

|                | 2008             |                  |                  |                  |                  |                 |
|----------------|------------------|------------------|------------------|------------------|------------------|-----------------|
| Mayo           | Junio            | Julio            | Agosto           | Septiembre       | Octubre          | Noviembre       |
| 336,767,457.10 | 348,888,538.19   | 336,729,056.48   | 473,204,059.94   | 445,219,951.04   | 531,826,982.01   | 517,533,081.5   |
| 206,238.55     | 165,920.03       | 540,189.06       | 579,066.57       | 157,675.75       | 390,192.73       | 232,097.5       |
| 206,238.55     | 165,920.03       | 540,189.06       | 579,066.57       | 157,675.75       | 390,192.73       | 232,097.5       |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 336,554,858.90 | 348,717,340.66   | 336,183,524.53   | 472,620,428.43   | 445,058,874.57   | 531,431,501.81   | 517,290,315.9   |
| 18,354,858.90  | 14,817,340.66    | 19,283,524.53    | 19,120,428.43    | 204,558,874.57   | 310,931,501.81   | 172,290,315.9   |
| 318,200,000.00 | 333,900,000.00   | 316,900,000.00   | 453,500,000.00   | 240,500,000.00   | 220,500,000.00   | 345,000,000.00  |
| 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             | 0.00            |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 6,359.65       | 5,277.50         | 5,342.89         | 4,564.94         | 3,400.72         | 5,287.47         | 10,668.00       |
| 2,295,445.25   | 4,034,845,678.96 | 4,030,880,094.26 | 3,883,016,311.03 | 3,799,062,214.29 | 3,328,464,639.91 | 2,948,092,192.8 |
| 77,524,734.90  | 374,402,937.57   | 333,249,279.25   | 345,509,524.58   | 223,752,461.29   | 215,639,654.43   | 186,710,519.8   |
| 720,115,663.99 | 3,730,203,493.47 | 3,767,410,459.07 | 3,607,419,585.84 | 3,644,395,741.92 | 3,181,937,541.77 | 2,830,524,771.5 |
| 70,344,953.64  | 69,760,752.08    | 69,779,644.06    | 69,912,799.39    | 69,085,988.92    | 69,112,556.29    | 69,143,098.4    |
| 1,540,276.12   | 1,445,815.41     | 1,445,815.41     | 1,445,815.41     | 1,949,696.86     | 1,949,696.86     | 1,950,045.0     |
| 68,804,677.52  | 68,314,936.67    | 68,333,828.65    | 68,466,983.98    | 67,136,292.06    | 67,162,859.43    | 67,193,053.4    |
| 919,509,561.07 | 872,542,626.81   | 933,310,470.20   | 944,886,873.58   | 909,160,095.80   | 863,816,347.70   | 921,389,658.8   |
| 77,805,900.00  | 76,693,917.46    | 93,139,600.00    | 93,634,400.00    | 91,316,750.00    | 78,710,000.00    | 85,390,000.00   |
| 841,703,661.07 | 795,848,709.35   | 840,170,870.20   | 851,252,473.58   | 817,843,345.80   | 785,106,347.70   | 835,999,658.8   |
| 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            |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 122,065,321.83 | 119,856,242.53   | 79,637,068.31    | 78,010,455.22    | 160,345,706.26   | 104,708,357.68   | 78,215,788.4    |
| 6,329,473.83   | 6,292,165.21     | 6,742,934.69     | 8,037,614.17     | 3,567,555.69     | 12,930,715.83    | 13,568,767.0    |
| 115,735,848.00 | 113,564,077.32   | 72,894,133.62    | 69,972,841.05    | 156,778,150.57   | 91,777,641.85    | 64,647,021.4    |
| 405,637,785.25 | 5,376,133,086.49 | 5,380,556,689.25 | 5,379,117,699.77 | 5,313,787,967.39 | 4,828,816,327.30 | 4,465,230,721.7 |
| 596,862,977.95 | 1,737,019,470.86 | 1,702,694,840.47 | 1,676,054,486.53 | 1,551,939,765.43 | 1,320,405,026.77 | 1,235,949,800.6 |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                |                  |                  |                  |                  |                  |                 |
|----------------|------------------|------------------|------------------|------------------|------------------|-----------------|
| 198,473,054.30 | 154,482,017.68   | 154,502,943.68   | 151,925,869.57   | 103,558,711.21   | 125,624,855.58   | 88,678,715.4    |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 10,000,000.00    | 10,000,000.00   |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 10,000,000.00    | 10,000,000.00   |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 198,473,054.30 | 154,482,017.68   | 154,502,943.68   | 151,925,869.57   | 103,558,711.21   | 115,624,855.58   | 78,678,715.4    |
| 3,465,682.55   | 3,457,172.14     | 2,209,452.24     | 2,443,821.28     | 2,346,935.70     | 1,463,687.39     | 2,467,272.8     |
| 195,007,371.75 | 151,024,845.54   | 152,293,491.44   | 149,482,048.29   | 101,211,775.51   | 114,161,168.19   | 76,211,442.6    |
| 498,389,923.65 | 1,582,537,453.18 | 1,548,191,896.79 | 1,524,128,616.96 | 1,448,381,054.22 | 1,194,780,171.19 | 1,147,271,085.2 |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 56,743,505.02  | 57,231,388.96    | 32,261,643.77    | 35,886,258.47    | 31,786,972.68    | 4,188,588.18     | 6,036,074.7     |
| 1,716,278.67   | 2,204,162.61     | 2,261,643.77     | 1,886,258.47     | 1,786,972.68     | 1,688,588.18     | 1,531,080.2     |
| 55,027,226.35  | 55,027,226.35    | 30,000,000.00    | 34,000,000.00    | 30,000,000.00    | 2,500,000.00     | 4,504,994.4     |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 441,646,418.63 | 1,525,306,064.22 | 1,515,930,253.02 | 1,488,242,358.49 | 1,416,594,081.54 | 1,190,591,583.01 | 1,141,235,010.4 |
| 48,574,467.01  | 98,552,979.88    | 74,617,789.92    | 64,833,685.46    | 92,309,121.29    | 111,021,494.07   | 120,344,963.4   |
| 393,071,951.62 | 1,426,753,084.34 | 1,441,312,463.10 | 1,423,408,673.03 | 1,324,284,960.25 | 1,079,570,088.94 | 1,020,890,047.0 |
| 957,623,261.78 | 2,890,331,322.68 | 2,970,814,739.59 | 2,982,894,717.09 | 2,969,352,466.44 | 2,794,589,705.57 | 2,544,482,367.2 |
| 50,000,000.00  | 40,000,000.00    | 40,000,000.00    | 30,000,000.00    | 30,000,000.00    | 30,000,000.00    | 30,000,000.00   |
| 907,623,261.78 | 2,850,331,322.68 | 2,930,814,739.59 | 2,952,894,717.09 | 2,939,352,466.44 | 2,764,589,705.57 | 2,514,482,367.2 |
| 131,949,109.68 | 140,789,924.01   | 100,150,278.79   | 107,921,733.96   | 215,115,888.25   | 186,528,813.06   | 188,223,923.7   |
| 15,822,145.54  | 13,469,233.20    | 13,558,890.22    | 13,703,018.47    | 14,679,835.60    | 15,287,491.10    | 15,450,473.0    |
| 116,126,964.14 | 127,320,690.81   | 86,591,388.57    | 94,218,715.49    | 200,436,052.65   | 171,241,321.96   | 172,773,450.6   |
| 519,202,435.86 | 607,992,368.94   | 606,896,830.42   | 612,246,762.17   | 577,379,847.28   | 527,292,781.93   | 496,574,630.1   |
| 281,874,453.37 | 281,978,936.94   | 282,074,942.15   | 282,179,267.52   | 282,430,010.26   | 282,532,774.19   | 282,630,894.3   |
| 95,210,153.67  | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.6    |
| -1,697,897.66  | -3,231,218.66    | -5,087,832.66    | -4,805,686.66    | -4,549,729.66    | -6,411,808.66    | -6,945,260.6    |
| 215,305,532.21 | 206,212,995.01   | 207,297,070.69   | 207,297,070.69   | 199,288,609.17   | 199,286,191.37   | 193,945,605.1   |
| 22,898,759.63  | 30,347,344.27    | 34,538,167.77    | 39,193,777.89    | 44,599,197.68    | 46,273,826.79    | 49,322,030.0    |
| 5,611,434.64   | -2,525,842.29    | -7,135,671.20    | -6,827,820.94    | -39,598,393.84   | -89,598,355.43   | -117,588,792.4  |
| 0.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00            |
| 405,637,785.27 | 5,376,133,086.49 | 5,380,556,689.27 | 5,379,117,699.75 | 5,313,787,967.40 | 4,828,816,327.33 | 4,465,230,721.7 |

\*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>).



Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

29 de Enero de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
ENERO - DICIEMBRE 2008

(En Balboas) \*

|          | Enero         | Febrero       | Marzo         | Trimestre I   | Abril         | Mayo          | Junio         | Trim  |
|----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| Por      | 23,820,708.96 | 21,140,086.39 | 21,895,027.77 | 66,855,823.12 | 20,071,956.67 | 20,586,557.84 | 19,811,416.20 | 60,46 |
| s        | 19,873,381.83 | 17,551,077.63 | 17,945,101.32 | 55,369,560.78 | 16,406,376.06 | 16,855,184.26 | 16,428,422.51 | 49,68 |
| s        | 963,411.63    | 977,905.19    | 941,932.87    | 2,883,249.69  | 837,802.82    | 546,334.03    | 588,824.44    | 1,97  |
| es       | 2,983,915.50  | 2,611,103.57  | 3,007,993.58  | 8,603,012.65  | 2,827,777.79  | 3,185,039.55  | 2,794,169.25  | 8,80  |
| le       | 17,086,045.88 | 14,888,086.90 | 14,537,221.74 | 46,511,354.52 | 13,622,203.52 | 13,641,604.47 | 13,275,828.98 | 40,53 |
| nes      | 17,082,770.67 | 14,884,099.03 | 14,533,425.06 | 46,500,294.76 | 13,619,325.35 | 13,640,583.03 | 13,269,954.94 | 40,52 |
| es       | 3,275.21      | 3,987.87      | 3,796.68      | 11,059.76     | 2,878.17      | 1,021.44      | 5,874.04      |       |
| eto de   | 6,734,663.08  | 6,251,999.49  | 7,357,806.03  | 20,344,468.60 | 6,449,753.15  | 6,944,953.37  | 6,535,587.22  | 19,93 |
| resos    | 341,795.80    | 520,165.53    | 1,053,306.84  | 1,915,268.17  | 626,820.04    | 549,721.64    | 3,174,145.45  | 4,35  |
| es       | 541,754.03    | 505,491.03    | 686,481.33    | 1,733,726.39  | 495,604.65    | 714,567.17    | 711,322.28    | 1,92  |
| nes con  | -75.15        | 48,830.21     | 136,961.92    | 185,716.98    | 76,334.70     | 207,625.59    | 307,173.63    | 59    |
| resos    | -199,883.08   | -34,155.71    | 229,863.59    | -4,175.20     | 54,880.69     | -372,471.12   | 2,155,649.54  | 1,83  |
| de       | 7,076,458.88  | 6,772,165.02  | 8,411,112.87  | 22,259,736.77 | 7,076,573.19  | 7,494,675.01  | 9,709,732.67  | 24,28 |
| nes      | 2,282,796.84  | 2,567,259.02  | 3,240,982.36  | 8,091,038.22  | 3,049,100.32  | 2,792,086.81  | 5,464,680.21  | 11,30 |
| s        | 1,326,096.44  | 1,600,317.40  | 1,839,856.93  | 4,766,270.77  | 1,601,121.41  | 1,651,783.11  | 2,046,553.55  | 5,29  |
| rativos  | 285,612.41    | 386,276.73    | 433,369.71    | 1,105,258.85  | 833,429.96    | 424,247.42    | 203,223.21    | 1,46  |
| e        | 217,222.95    | 215,560.48    | 219,552.46    | 652,335.89    | 218,210.99    | 216,082.99    | 215,173.57    | 64    |
| ción     | 453,865.04    | 365,104.41    | 748,203.26    | 1,567,172.71  | 396,337.96    | 499,973.29    | 2,999,729.88  | 3,89  |
| stos     | 4,793,662.04  | 4,204,906.00  | 5,170,130.51  | 14,168,698.55 | 4,027,472.87  | 4,702,588.20  | 4,245,052.46  | 12,97 |
| antes de | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | -3,203,532.18 | -3,20 |
| es por   | 4,793,662.04  | 4,204,906.00  | 5,170,130.51  | 14,168,698.55 | 4,027,472.87  | 4,702,588.20  | 7,448,584.64  | 16,17 |
| Malas    |               |               |               |               |               |               |               |       |
| del      |               |               |               |               |               |               |               |       |

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

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá. (sitio web: <http://www.superbancos.gob.pa>).

---

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

29 de Enero de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
ENERO - DICIEMBRE 2008

(En Balboas) \*

| Julio         | Agosto        | Septiembre    | Trimestre III | Octubre       | Noviembre     | Diciembre      | Trimestre IV   |
|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| 21,130,985.34 | 21,151,257.10 | 20,473,547.60 | 62,755,790.04 | 19,481,571.86 | 17,573,066.60 | 16,029,264.07  | 53,083,902.53  |
| 17,476,993.31 | 17,454,381.24 | 16,774,582.97 | 51,705,957.52 | 16,148,830.19 | 14,397,452.53 | 12,732,896.34  | 43,279,179.06  |
| 625,901.60    | 630,691.09    | 835,810.05    | 2,092,402.74  | 185,328.46    | 240,935.33    | 197,730.13     | 623,993.92     |
| 3,028,090.43  | 3,066,184.77  | 2,863,154.58  | 8,957,429.78  | 3,147,413.21  | 2,934,678.74  | 3,098,637.60   | 9,180,729.55   |
| 13,846,560.26 | 13,849,429.24 | 13,766,096.79 | 41,462,086.29 | 14,374,259.69 | 12,183,576.33 | 11,416,657.59  | 37,974,493.61  |
| 13,840,419.39 | 13,846,169.64 | 13,765,254.37 | 41,451,843.40 | 14,370,803.22 | 12,182,905.84 | 11,410,871.03  | 37,964,580.09  |
| 6,140.87      | 3,259.60      | 842.42        | 10,242.89     | 3,456.47      | 670.49        | 5,786.56       | 9,913.52       |
| 7,284,425.08  | 7,301,827.86  | 6,707,450.81  | 21,293,703.75 | 5,107,312.17  | 5,389,490.27  | 4,612,606.48   | 15,109,408.92  |
| 604,109.33    | 257,732.15    | 1,222,751.72  | 2,084,593.20  | -705,559.47   | 425,630.64    | 108,661.06     | -171,267.77    |
| 616,679.69    | 733,982.73    | 791,961.98    | 2,142,624.40  | 394,111.92    | 332,089.21    | 422,196.02     | 1,148,397.15   |
| -92,191.98    | -937,077.63   | 77,243.66     | -952,025.95   | -1,058,730.18 | 671,958.22    | 58,465.09      | -328,306.87    |
| 79,621.62     | 460,827.05    | 353,546.08    | 893,994.75    | -40,941.21    | -578,416.79   | -372,000.05    | -991,358.05    |
| 7,888,534.41  | 7,559,560.01  | 7,930,202.53  | 23,378,296.95 | 4,401,752.70  | 5,815,120.91  | 4,721,267.54   | 14,938,141.15  |
| 3,697,710.91  | 2,903,949.89  | 3,366,436.50  | 9,968,097.30  | 2,727,123.60  | 2,766,917.69  | 17,443,881.29  | 22,937,922.58  |
| 1,601,643.09  | 1,622,459.65  | 1,639,168.75  | 4,863,271.49  | 1,632,885.90  | 1,635,771.20  | 2,239,515.71   | 5,508,172.81   |
| 438,014.96    | 518,195.08    | 415,716.97    | 1,371,927.01  | 476,628.05    | 591,836.80    | 611,348.81     | 1,679,813.66   |
| 1,185,152.20  | 280,025.81    | 200,351.64    | 1,665,529.65  | 213,881.46    | 207,292.73    | 222,995.25     | 644,169.44     |
| 472,900.66    | 483,269.35    | 1,111,199.14  | 2,067,369.15  | 403,728.19    | 332,016.96    | 14,370,021.52  | 15,105,766.67  |
| 4,190,823.50  | 4,655,610.12  | 4,563,766.03  | 13,410,199.65 | 1,674,629.10  | 3,048,203.22  | -12,722,613.75 | -7,999,781.43  |
| 0.00          | 0.00          | -841,653.76   | -841,653.76   | 0.00          | 0.00          | -14,495,196.58 | -14,495,196.58 |
| 4,190,823.50  | 4,655,610.12  | 5,405,419.79  | 14,251,853.41 | 1,674,629.10  | 3,048,203.22  | 1,772,582.83   | 6,495,415.15   |

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

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá. (sitio web: <http://www.superbancos.gob.pa>).

---

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

January 29, 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* DECEMBER 2007 AND JANUARY - DECEMBER 2008  
(In Balboas)\*

| Description | Absolute          | %         | 2007             |                  | 2008             |                  |                  | April |
|-------------|-------------------|-----------|------------------|------------------|------------------|------------------|------------------|-------|
|             |                   |           | December         | January          | February         | March            | April            |       |
| ASSETS      | 499,080,601.83    | 124.36    | 401,327,785.63   | 294,054,753.39   | 403,828,804.69   | 487,583,782.85   | 337,111,111.11   |       |
| Deposits in | -166,075.83       | -58.12    | 285,754.54       | 233,625.57       | 225,027.61       | 257,527.62       | 233,625.57       |       |
|             | -166,075.83       | -58.12    | 285,754.54       | 233,625.57       | 225,027.61       | 257,527.62       | 233,625.57       |       |
|             | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| Deposits in | 499,243,850.46    | 124.49    | 401,036,339.06   | 293,816,988.13   | 403,599,292.09   | 487,320,706.18   | 336,887,500.00   |       |
|             | 603,843,850.46    | 42,040.48 | 1,436,339.06     | 6,216,988.13     | 5,099,292.09     | 3,720,706.18     | 5,542,222.22     |       |
|             | -104,600,000.00   | -26.18    | 399,600,000.00   | 287,600,000.00   | 398,500,000.00   | 483,600,000.00   | 331,300,000.00   |       |
| Advance     | 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             |       |
|             | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
|             | 2,827.20          | 49.67     | 5,692.03         | 4,139.69         | 4,484.99         | 5,549.05         | 4,139.69         |       |
| LIABILITY   | -1,098,199,136.84 | -29.99    | 3,662,194,693.87 | 3,548,971,499.30 | 3,683,948,745.67 | 3,704,904,162.38 | 3,866,900,000.00 |       |
|             | -106,056,405.38   | -42.01    | 252,482,566.49   | 259,592,677.23   | 259,887,677.23   | 398,281,443.48   | 394,500,000.00   |       |
|             | -1,007,138,020.56 | -28.95    | 3,479,355,318.34 | 3,359,260,301.18 | 3,493,942,547.55 | 3,376,494,824.39 | 3,542,222,222.22 |       |
| Advance     | -14,995,289.10    | -21.53    | 69,643,190.96    | 69,881,479.11    | 69,881,479.11    | 69,872,105.49    | 69,881,479.11    |       |
|             | 436,622.95        | 28.35     | 1,540,276.12     | 1,540,276.12     | 1,540,276.12     | 1,540,276.12     | 1,540,276.12     |       |
|             | -15,431,912.05    | -22.66    | 68,102,914.84    | 68,341,202.99    | 68,341,202.99    | 68,331,829.37    | 68,341,202.99    |       |
| NET ASSETS  | 338,060,806.11    | 58.76     | 575,308,868.73   | 720,927,339.13   | 752,313,401.97   | 802,295,101.08   | 879,000,000.00   |       |
|             | 17,544,000.00     | 24.30     | 72,196,000.00    | 72,611,200.00    | 78,024,276.58    | 78,098,235.64    | 78,000,000.00    |       |
|             | 320,516,806.11    | 63.71     | 503,112,868.73   | 648,316,139.13   | 674,289,125.39   | 724,196,865.44   | 801,000,000.00   |       |
| Advance     | 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             |       |
|             | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| ASSETS      | -16,635,056.24    | -18.28    | 90,992,888.72    | 107,647,561.41   | 108,664,901.06   | 109,454,265.51   | 79,500,000.00    |       |
|             | 9,100,276.92      | 212.89    | 4,274,653.41     | 3,776,255.93     | 4,822,408.82     | 4,493,961.80     | 6,500,000.00     |       |
|             | -25,735,333.16    | -29.68    | 86,718,235.31    | 103,871,305.48   | 103,842,492.24   | 104,960,303.71   | 73,000,000.00    |       |
| ASSETS      | -277,692,785.14   | -5.87     | 4,729,824,236.95 | 4,671,601,153.23 | 4,948,755,853.39 | 5,104,237,311.82 | 5,162,700,000.00 |       |
| LIABILITY   | -343,330,736.22   | -22.69    | 1,513,036,584.54 | 1,311,034,546.15 | 1,437,684,538.56 | 1,423,205,733.93 | 1,559,500,000.00 |       |
|             | -156,430,143.57   | -69.30    | 225,714,906.79   | 218,952,787.47   | 246,914,642.04   | 184,800,521.54   | 250,100,000.00   |       |
| Net         | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
|             | 10,000,000.00     | 0.00      | 0.00             | 0.00             | 1,400,838.44     | 0.00             | 0.00             |       |
|             | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
|             | 10,000,000.00     | 0.00      | 0.00             | 0.00             | 1,400,838.44     | 0.00             | 0.00             |       |
|             | 0.00              | 0.00      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |       |
| ASSETS      | -166,430,143.57   | -73.73    | 225,714,906.79   | 218,952,787.47   | 245,513,803.60   | 184,800,521.54   | 250,100,000.00   |       |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                     |                 |         |                  |                  |                  |                  |                  |
|---------------------|-----------------|---------|------------------|------------------|------------------|------------------|------------------|
|                     | -21,492,249.65  | -91.68  | 23,441,831.87    | 22,583,638.33    | 17,629,784.93    | 13,046,533.96    | 11,100,000.00    |
|                     | -144,937,893.92 | -71.65  | 202,273,074.92   | 196,369,149.14   | 227,884,018.67   | 171,753,987.58   | 238,900,000.00   |
|                     | -186,900,592.65 | -14.52  | 1,287,321,677.75 | 1,092,081,758.68 | 1,190,769,896.52 | 1,238,405,212.39 | 1,309,300,000.00 |
| nt                  | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|                     | -35,603,991.09  | -85.50  | 41,644,075.95    | 51,474,906.67    | 46,727,501.29    | 12,455,066.51    | 65,500,000.00    |
|                     | 71,014.47       | 4.85    | 1,464,075.95     | 1,474,906.67     | 2,727,501.29     | 3,441,152.62     | 6,500,000.00     |
|                     | -35,675,005.56  | -88.79  | 40,180,000.00    | 50,000,000.00    | 44,000,000.00    | 9,013,913.89     | 59,000,000.00    |
|                     | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ks                  | -151,296,601.56 | -12.15  | 1,245,677,601.80 | 1,040,606,852.01 | 1,144,042,395.23 | 1,225,950,145.88 | 1,243,800,000.00 |
|                     | 23,211,722.20   | 26.69   | 86,983,250.05    | 94,067,907.24    | 104,019,526.16   | 78,317,765.09    | 37,400,000.00    |
|                     | -174,508,323.76 | -15.06  | 1,158,694,351.75 | 946,538,944.77   | 1,040,022,869.07 | 1,147,632,380.79 | 1,206,300,000.00 |
| TINGS               | 41,133,827.20   | 1.64    | 2,515,038,597.04 | 2,646,362,875.95 | 2,787,614,144.91 | 2,952,332,271.03 | 2,902,500,000.00 |
|                     | -19,900,000.00  | -49.75  | 40,000,000.00    | 40,000,000.00    | 50,000,000.00    | 50,000,126.79    | 50,000,000.00    |
|                     | 61,033,827.20   | 2.47    | 2,475,038,597.04 | 2,606,362,875.95 | 2,737,614,144.91 | 2,902,332,144.24 | 2,852,500,000.00 |
| IES                 | 108,209,741.06  | 97.02   | 111,537,872.66   | 132,364,806.35   | 134,356,889.45   | 147,344,908.68   | 98,300,000.00    |
|                     | 9,332,137.86    | 171.83  | 5,431,130.73     | 4,769,284.35     | 3,269,484.25     | 2,468,745.74     | 11,500,000.00    |
|                     | 98,877,603.20   | 93.19   | 106,106,741.93   | 127,595,522.00   | 131,087,405.20   | 144,876,162.94   | 86,700,000.00    |
| OLDERS'             |                 |         |                  |                  |                  |                  |                  |
|                     | -83,705,617.18  | -14.18  | 590,211,182.74   | 581,838,924.86   | 589,100,280.61   | 581,354,398.29   | 602,300,000.00   |
|                     | 1,459,753.12    | 0.52    | 281,334,661.62   | 281,418,007.88   | 281,495,976.96   | 281,612,180.17   | 281,700,000.00   |
| erves               | 0.00            | 0.00    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,200,000.00    |
| erves               | -6,143,511.00   | 305.70  | -2,009,630.66    | -3,992,368.66    | -2,735,809.66    | -3,981,842.66    | -3,200,000.00    |
| Earnings            | 16,380,769.66   | 9.37    | 174,894,542.39   | 223,306,964.95   | 223,306,964.95   | 215,305,532.21   | 215,300,000.00   |
| e                   | 2,682,182.41    | 5.54    | 48,412,430.48    | 4,793,662.04     | 8,998,568.04     | 14,168,698.56    | 18,100,000.00    |
| oss in<br>available |                 |         |                  |                  |                  |                  |                  |
|                     | -98,084,811.37  | 1285.35 | -7,630,974.76    | -18,897,495.02   | -17,175,573.35   | -20,960,323.66   | -4,900,000.00    |
| ted Debt            | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| IES AND<br>OLDER'S  |                 |         |                  |                  |                  |                  |                  |
|                     | -277,692,785.14 | -5.87   | 4,729,824,236.98 | 4,671,601,153.31 | 4,948,755,853.53 | 5,104,237,311.93 | 5,162,700,000.00 |

\*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>).

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

January 29, 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* DECEMBER 2007 AND JANUARY - DECEMBER 2008  
(In Balboas)\*

|                  |                  | 2008             |                  |                  |                  |               |  |
|------------------|------------------|------------------|------------------|------------------|------------------|---------------|--|
| May              | June             | July             | August           | September        | October          | November      |  |
| 336,767,457.10   | 348,888,538.19   | 336,729,056.48   | 473,204,059.94   | 445,219,951.04   | 531,826,982.01   | 517,533,081   |  |
| 206,238.55       | 165,920.03       | 540,189.06       | 579,066.57       | 157,675.75       | 390,192.73       | 232,097       |  |
| 206,238.55       | 165,920.03       | 540,189.06       | 579,066.57       | 157,675.75       | 390,192.73       | 232,097       |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 336,554,858.90   | 348,717,340.66   | 336,183,524.53   | 472,620,428.43   | 445,058,874.57   | 531,431,501.81   | 517,290,315   |  |
| 18,354,858.90    | 14,817,340.66    | 19,283,524.53    | 19,120,428.43    | 204,558,874.57   | 310,931,501.81   | 172,290,315   |  |
| 318,200,000.00   | 333,900,000.00   | 316,900,000.00   | 453,500,000.00   | 240,500,000.00   | 220,500,000.00   | 345,000,000   |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 6,359.65         | 5,277.50         | 5,342.89         | 4,564.94         | 3,400.72         | 5,287.47         | 10,668        |  |
| 3,027,295,445.25 | 4,034,845,678.96 | 4,030,880,094.26 | 3,883,016,311.03 | 3,799,062,214.29 | 3,328,464,639.91 | 2,948,092,192 |  |
| 377,524,734.90   | 374,402,937.57   | 333,249,279.25   | 345,509,524.58   | 223,752,461.29   | 215,639,654.43   | 186,710,519   |  |
| 1,720,115,663.99 | 3,730,203,493.47 | 3,767,410,459.07 | 3,607,419,585.84 | 3,644,395,741.92 | 3,181,937,541.77 | 2,830,524,771 |  |
| 70,344,953.64    | 69,760,752.08    | 69,779,644.06    | 69,912,799.39    | 69,085,988.92    | 69,112,556.29    | 69,143,098    |  |
| 1,540,276.12     | 1,445,815.41     | 1,445,815.41     | 1,445,815.41     | 1,949,696.86     | 1,949,696.86     | 1,950,045     |  |
| 68,804,677.52    | 68,314,936.67    | 68,333,828.65    | 68,466,983.98    | 67,136,292.06    | 67,162,859.43    | 67,193,053    |  |
| 919,509,561.07   | 872,542,626.81   | 933,310,470.20   | 944,886,873.58   | 909,160,095.80   | 863,816,347.70   | 921,389,658   |  |
| 77,805,900.00    | 76,693,917.46    | 93,139,600.00    | 93,634,400.00    | 91,316,750.00    | 78,710,000.00    | 85,390,000    |  |
| 841,703,661.07   | 795,848,709.35   | 840,170,870.20   | 851,252,473.58   | 817,843,345.80   | 785,106,347.70   | 835,999,658   |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 122,065,321.83   | 119,856,242.53   | 79,637,068.31    | 78,010,455.22    | 160,345,706.26   | 104,708,357.68   | 78,215,788    |  |
| 6,329,473.83     | 6,292,165.21     | 6,742,934.69     | 8,037,614.17     | 3,567,555.69     | 12,930,715.83    | 13,568,767    |  |
| 115,735,848.00   | 113,564,077.32   | 72,894,133.62    | 69,972,841.05    | 156,778,150.57   | 91,777,641.85    | 64,647,021    |  |
| 4,405,637,785.25 | 5,376,133,086.49 | 5,380,556,689.25 | 5,379,117,699.77 | 5,313,787,967.39 | 4,828,816,327.30 | 4,465,230,721 |  |
| 1,696,862,977.95 | 1,737,019,470.86 | 1,702,694,840.47 | 1,676,054,486.53 | 1,551,939,765.43 | 1,320,405,026.77 | 1,235,949,800 |  |
| 198,473,054.30   | 154,482,017.68   | 154,502,943.68   | 151,925,869.57   | 103,558,711.21   | 125,624,855.58   | 88,678,715    |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 10,000,000.00    | 10,000,000    |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 10,000,000.00    | 10,000,000    |  |
| 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0             |  |
| 198,473,054.30   | 154,482,017.68   | 154,502,943.68   | 151,925,869.57   | 103,558,711.21   | 115,624,855.58   | 78,678,715    |  |
| 3,465,682.55     | 3,457,172.14     | 2,209,452.24     | 2,443,821.28     | 2,346,935.70     | 1,463,687.39     | 2,467,272     |  |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                 |                  |                  |                  |                  |                  |                  |
|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 195,007,371.75  | 151,024,845.54   | 152,293,491.44   | 149,482,048.29   | 101,211,775.51   | 114,161,168.19   | 76,211,442.00    |
| ,498,389,923.65 | 1,582,537,453.18 | 1,548,191,896.79 | 1,524,128,616.96 | 1,448,381,054.22 | 1,194,780,171.19 | 1,147,271,085.00 |
| 0.00            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| 56,743,505.02   | 57,231,388.96    | 32,261,643.77    | 35,886,258.47    | 31,786,972.68    | 4,188,588.18     | 6,036,074.00     |
| 1,716,278.67    | 2,204,162.61     | 2,261,643.77     | 1,886,258.47     | 1,786,972.68     | 1,688,588.18     | 1,531,080.00     |
| 55,027,226.35   | 55,027,226.35    | 30,000,000.00    | 34,000,000.00    | 30,000,000.00    | 2,500,000.00     | 4,504,994.00     |
| 0.00            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ,441,646,418.63 | 1,525,306,064.22 | 1,515,930,253.02 | 1,488,242,358.49 | 1,416,594,081.54 | 1,190,591,583.01 | 1,141,235,010.00 |
| 48,574,467.01   | 98,552,979.88    | 74,617,789.92    | 64,833,685.46    | 92,309,121.29    | 111,021,494.07   | 120,344,963.00   |
| ,393,071,951.62 | 1,426,753,084.34 | 1,441,312,463.10 | 1,423,408,673.03 | 1,324,284,960.25 | 1,079,570,088.94 | 1,020,890,047.00 |
| ,957,623,261.78 | 2,890,331,322.68 | 2,970,814,739.59 | 2,982,894,717.09 | 2,969,352,466.44 | 2,794,589,705.57 | 2,544,482,367.00 |
| 50,000,000.00   | 40,000,000.00    | 40,000,000.00    | 30,000,000.00    | 30,000,000.00    | 30,000,000.00    | 30,000,000.00    |
| ,907,623,261.78 | 2,850,331,322.68 | 2,930,814,739.59 | 2,952,894,717.09 | 2,939,352,466.44 | 2,764,589,705.57 | 2,514,482,367.00 |
| 131,949,109.68  | 140,789,924.01   | 100,150,278.79   | 107,921,733.96   | 215,115,888.25   | 186,528,813.06   | 188,223,923.00   |
| 15,822,145.54   | 13,469,233.20    | 13,558,890.22    | 13,703,018.47    | 14,679,835.60    | 15,287,491.10    | 15,450,473.00    |
| 116,126,964.14  | 127,320,690.81   | 86,591,388.57    | 94,218,715.49    | 200,436,052.65   | 171,241,321.96   | 172,773,450.00   |
| 619,202,435.86  | 607,992,368.94   | 606,896,830.42   | 612,246,762.17   | 577,379,847.28   | 527,292,781.93   | 496,574,630.00   |
| 281,874,453.37  | 281,978,936.94   | 282,074,942.15   | 282,179,267.52   | 282,430,010.26   | 282,532,774.19   | 282,630,894.00   |
| 95,210,153.67   | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    |
| -1,697,897.66   | -3,231,218.66    | -5,087,832.66    | -4,805,686.66    | -4,549,729.66    | -6,411,808.66    | -6,945,260.00    |
| 215,305,532.21  | 206,212,995.01   | 207,297,070.69   | 207,297,070.69   | 199,288,609.17   | 199,286,191.37   | 193,945,605.00   |
| 22,898,759.63   | 30,347,344.27    | 34,538,167.77    | 39,193,777.89    | 44,599,197.68    | 46,273,826.79    | 49,322,030.00    |
| 5,611,434.64    | -2,525,842.29    | -7,135,671.20    | -6,827,820.94    | -39,598,393.84   | -89,598,355.43   | -117,588,792.00  |
| 0.00            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ,405,637,785.27 | 5,376,133,086.49 | 5,380,556,689.27 | 5,379,117,699.75 | 5,313,787,967.40 | 4,828,816,327.33 | 4,465,230,721.00 |

\*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>).

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

January 29, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
JANUARY - DECEMBER 2008

(In Balboas)\*

|                | January       | February      | March         | I<br>Quarter  | April         | May           | June          | Q     |
|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| Income         | 23,820,708.96 | 21,140,086.39 | 21,895,027.77 | 66,855,823.12 | 20,071,956.67 | 20,586,557.84 | 19,811,416.20 | 60,46 |
|                | 19,873,381.83 | 17,551,077.63 | 17,945,101.32 | 55,369,560.78 | 16,406,376.06 | 16,855,184.26 | 16,428,422.51 | 49,68 |
| Expenses       | 963,411.63    | 977,905.19    | 941,932.87    | 2,883,249.69  | 837,802.82    | 546,334.03    | 588,824.44    | 1,97  |
| Provisions     | 2,983,915.50  | 2,611,103.57  | 3,007,993.58  | 8,603,012.65  | 2,827,777.79  | 3,185,039.55  | 2,794,169.25  | 8,80  |
| Expense        | 17,086,045.88 | 14,888,086.90 | 14,537,221.74 | 46,511,354.52 | 13,622,203.52 | 13,641,604.47 | 13,275,828.98 | 40,53 |
| Income         | 17,082,770.67 | 14,884,099.03 | 14,533,425.06 | 46,500,294.76 | 13,619,325.35 | 13,640,583.03 | 13,269,954.94 | 40,52 |
| Provisions     | 3,275.21      | 3,987.87      | 3,796.68      | 11,059.76     | 2,878.17      | 1,021.44      | 5,874.04      |       |
| Income         | 6,734,663.08  | 6,251,999.49  | 7,357,806.03  | 20,344,468.60 | 6,449,753.15  | 6,944,953.37  | 6,535,587.22  | 19,93 |
| Income         | 341,795.80    | 520,165.53    | 1,053,306.84  | 1,915,268.17  | 626,820.04    | 549,721.64    | 3,174,145.45  | 4,35  |
| Provisions     | 541,754.03    | 505,491.03    | 686,481.33    | 1,733,726.39  | 495,604.65    | 714,567.17    | 711,322.28    | 1,92  |
| Income         | -75.15        | 48,830.21     | 136,961.92    | 185,716.98    | 76,334.70     | 207,625.59    | 307,173.63    | 59    |
| Income         | -199,883.08   | -34,155.71    | 229,863.59    | -4,175.20     | 54,880.69     | -372,471.12   | 2,155,649.54  | 1,83  |
| Income         | 7,076,458.88  | 6,772,165.02  | 8,411,112.87  | 22,259,736.77 | 7,076,573.19  | 7,494,675.01  | 9,709,732.67  | 24,28 |
| Income         | 2,282,796.84  | 2,567,259.02  | 3,240,982.36  | 8,091,038.22  | 3,049,100.32  | 2,792,086.81  | 5,464,680.21  | 11,30 |
| Administrative | 1,326,096.44  | 1,600,317.40  | 1,839,856.93  | 4,766,270.77  | 1,601,121.41  | 1,651,783.11  | 2,046,553.55  | 5,29  |
| Income         | 285,612.41    | 386,276.73    | 433,369.71    | 1,105,258.85  | 833,429.96    | 424,247.42    | 203,223.21    | 1,46  |
| Provision      | 217,222.95    | 215,560.48    | 219,552.46    | 652,335.89    | 218,210.99    | 216,082.99    | 215,173.57    | 64    |
| Income         | 453,865.04    | 365,104.41    | 748,203.26    | 1,567,172.71  | 396,337.96    | 499,973.29    | 2,999,729.88  | 3,89  |
| Provision      | 4,793,662.04  | 4,204,906.00  | 5,170,130.51  | 14,168,698.55 | 4,027,472.87  | 4,702,588.20  | 4,245,052.46  | 12,97 |
| Income for     | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | -3,203,532.18 | -3,20 |
| Income         | 4,793,662.04  | 4,204,906.00  | 5,170,130.51  | 14,168,698.55 | 4,027,472.87  | 4,702,588.20  | 7,448,584.64  | 16,17 |

\*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>).

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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

January 29, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
JANUARY - DECEMBER 2008

(In Balboas)\*

| July         | August        | September     | III<br>Quarter | October       | November      | December       | IV<br>Quarter  |
|--------------|---------------|---------------|----------------|---------------|---------------|----------------|----------------|
| 1,130,985.34 | 21,151,257.10 | 20,473,547.60 | 62,755,790.04  | 19,481,571.86 | 17,573,066.60 | 16,029,264.07  | 53,083,902.53  |
| 7,476,993.31 | 17,454,381.24 | 16,774,582.97 | 51,705,957.52  | 16,148,830.19 | 14,397,452.53 | 12,732,896.34  | 43,279,179.06  |
| 625,901.60   | 630,691.09    | 835,810.05    | 2,092,402.74   | 185,328.46    | 240,935.33    | 197,730.13     | 623,993.92     |
| 3,028,090.43 | 3,066,184.77  | 2,863,154.58  | 8,957,429.78   | 3,147,413.21  | 2,934,678.74  | 3,098,637.60   | 9,180,729.55   |
| 3,846,560.26 | 13,849,429.24 | 13,766,096.79 | 41,462,086.29  | 14,374,259.69 | 12,183,576.33 | 11,416,657.59  | 37,974,493.61  |
| 3,840,419.39 | 13,846,169.64 | 13,765,254.37 | 41,451,843.40  | 14,370,803.22 | 12,182,905.84 | 11,410,871.03  | 37,964,580.09  |
| 6,140.87     | 3,259.60      | 842.42        | 10,242.89      | 3,456.47      | 670.49        | 5,786.56       | 9,913.52       |
| 7,284,425.08 | 7,301,827.86  | 6,707,450.81  | 21,293,703.75  | 5,107,312.17  | 5,389,490.27  | 4,612,606.48   | 15,109,408.92  |
| 604,109.33   | 257,732.15    | 1,222,751.72  | 2,084,593.20   | -705,559.47   | 425,630.64    | 108,661.06     | -171,267.77    |
| 616,679.69   | 733,982.73    | 791,961.98    | 2,142,624.40   | 394,111.92    | 332,089.21    | 422,196.02     | 1,148,397.15   |
| -92,191.98   | -937,077.63   | 77,243.66     | -952,025.95    | -1,058,730.18 | 671,958.22    | 58,465.09      | -328,306.87    |
| 79,621.62    | 460,827.05    | 353,546.08    | 893,994.75     | -40,941.21    | -578,416.79   | -372,000.05    | -991,358.05    |
| 7,888,534.41 | 7,559,560.01  | 7,930,202.53  | 23,378,296.95  | 4,401,752.70  | 5,815,120.91  | 4,721,267.54   | 14,938,141.15  |
| 3,697,710.91 | 2,903,949.89  | 3,366,436.50  | 9,968,097.30   | 2,727,123.60  | 2,766,917.69  | 17,443,881.29  | 22,937,922.58  |
| 1,601,643.09 | 1,622,459.65  | 1,639,168.75  | 4,863,271.49   | 1,632,885.90  | 1,635,771.20  | 2,239,515.71   | 5,508,172.81   |
| 438,014.96   | 518,195.08    | 415,716.97    | 1,371,927.01   | 476,628.05    | 591,836.80    | 611,348.81     | 1,679,813.66   |
| 1,185,152.20 | 280,025.81    | 200,351.64    | 1,665,529.65   | 213,881.46    | 207,292.73    | 222,995.25     | 644,169.44     |
| 472,900.66   | 483,269.35    | 1,111,199.14  | 2,067,369.15   | 403,728.19    | 332,016.96    | 14,370,021.52  | 15,105,766.67  |
| 4,190,823.50 | 4,655,610.12  | 4,563,766.03  | 13,410,199.65  | 1,674,629.10  | 3,048,203.22  | -12,722,613.75 | -7,999,781.43  |
| 0.00         | 0.00          | -841,653.76   | -841,653.76    | 0.00          | 0.00          | -14,495,196.58 | -14,495,196.58 |
| 4,190,823.50 | 4,655,610.12  | 5,405,419.79  | 14,251,853.41  | 1,674,629.10  | 3,048,203.22  | 1,772,582.83   | 6,495,415.15   |

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

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

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>).

---