



**Blubank, Ltd.**  
**BALANCE DE SITUACION DE DICIEMBRE 2003 Y ENERO - DICIEMBRE 2004**  
 (En Balboas)

Descripcion	2003		2004												
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	139,411.94	219.47	63,522.68	91,769.94	33,913.51	65,311.84	82,205.89	131,954.08	107,923.44	111,161.46	139,783.93	141,986.61	106,402.23	146,403.15	202,934.62
Depositos Locales en Bancos	139,411.94	221.38	62,972.68	91,219.94	33,363.51	64,761.84	81,655.89	131,404.08	107,373.44	110,611.46	139,233.93	141,436.61	105,852.23	145,853.15	202,384.62
A la Vista	139,411.94	221.38	62,972.68	91,219.94	33,363.51	64,761.84	81,655.89	131,404.08	107,373.44	110,611.46	139,233.93	141,436.61	105,852.23	145,853.15	202,384.62
A Plazo	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
Depositos Extranjeros en Bancos	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
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	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	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	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	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	0.00	0.00	0.00	0.00
Otros	0.00	0.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00
<b>CARTERA CREDITICIA</b>	2,990,261.67	16.84	17,759,470.36	22,336,950.15	22,367,833.71	22,204,887.57	22,801,970.24	24,021,308.74	24,054,672.58	24,057,229.60	25,309,456.04	25,103,160.13	25,079,992.51	25,064,702.77	20,749,732.03
Locales	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
Extranjero	2,990,261.67	16.84	17,759,470.36	22,336,950.15	22,367,833.71	22,204,887.57	22,801,970.24	24,021,308.74	24,054,672.58	24,057,229.60	25,309,456.04	25,103,160.13	25,079,992.51	25,064,702.77	20,749,732.03
Menos Provisiones	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
Locales	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
Extranjero	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
<b>INVERSIONES EN VALORES</b>	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
Locales	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
Extranjero	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
Menos Provisiones	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
Locales	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
Extranjero	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
<b>OTROS ACTIVOS</b>	22,040.93	2.79	788,870.17	886,520.56	945,742.12	841,124.77	927,472.19	943,663.58	830,323.68	913,492.12	970,415.69	990,528.79	966,194.24	1,063,525.81	810,911.10
Locales	-29,351.73	-6.58	446,351.44	449,145.80	436,432.43	474,063.66	466,329.59	468,499.87	478,164.27	464,156.52	460,206.91	444,405.31	435,023.58	437,758.02	416,999.71
Extranjero	51,392.66	15.00	342,518.73	437,374.76	509,309.69	367,061.11	461,142.60	475,163.71	352,159.41	449,335.60	510,208.78	546,123.48	531,170.66	625,767.79	393,911.39
<b>TOTAL DE ACTIVOS</b>	3,151,714.54	16.93	18,611,863.21	23,315,240.65	23,347,489.34	23,111,324.18	23,811,648.32	25,096,926.40	24,992,919.70	25,081,883.18	26,419,655.66	26,235,675.53	26,152,588.98	26,274,631.73	21,763,577.75
<b>DEPOSITOS</b>	2,684,613.57	18.32	14,650,088.51	19,600,216.13	19,574,874.59	19,217,665.05	19,881,137.55	21,084,744.17	20,888,436.23	20,945,251.91	22,201,523.47	21,968,567.28	21,818,929.05	21,862,091.97	17,334,702.08
Locales	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
Oficiales	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
De Particulares	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
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	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	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	0.00	0.00	0.00	0.00
De Bancos	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
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	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	0.00	0.00	0.00	0.00
Extranjero	2,684,613.57	18.32	14,650,088.51	19,600,216.13	19,574,874.59	19,217,665.05	19,881,137.55	21,084,744.17	20,888,436.23	20,945,251.91	22,201,523.47	21,968,567.28	21,818,929.05	21,862,091.97	17,334,702.08
Oficiales	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
De Particulares	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



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Descripcion	2003		2004												
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
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	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	0.00	0.00	0.00	0.00
De Ahorro	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
De Bancos	2,684,613.57	18.32	14,650,088.51	19,600,216.13	19,574,874.59	19,217,665.05	19,881,137.55	21,084,744.17	20,888,436.23	20,945,251.91	22,201,523.47	21,968,567.28	21,818,929.05	21,862,091.97	17,334,702.08
A la Vista	5,867,678.64	72.36	8,109,077.79	14,027,118.21	15,611,515.83	13,357,042.42	14,905,031.07	15,741,122.25	15,228,396.54	15,926,755.12	17,541,750.12	18,100,116.04	17,201,260.97	17,296,823.15	13,976,756.43
A Plazo	-3,183,065.07	-48.66	6,541,010.72	5,573,097.92	3,963,358.76	5,860,622.63	4,976,106.48	5,343,621.92	5,660,039.69	5,018,496.79	4,659,773.35	3,868,451.24	4,617,668.08	4,565,268.82	3,357,945.65
<b>OBLIGACIONES</b>	<b>-20,557.44</b>	<b>-4.02</b>	<b>511,923.62</b>	<b>525,005.94</b>	<b>513,059.02</b>	<b>548,636.45</b>	<b>542,628.05</b>	<b>547,081.94</b>	<b>554,819.98</b>	<b>542,594.17</b>	<b>541,292.56</b>	<b>525,263.94</b>	<b>515,255.89</b>	<b>517,205.56</b>	<b>491,366.18</b>
Locales	-1,287.97	-39.16	3,289.23	3,289.23	3,185.69	3,081.48	3,081.48	3,081.48	2,871.01	2,657.09	2,550.14	2,441.79	2,332.73	2,332.73	2,001.26
Extranjero	-19,269.47	-3.79	508,634.39	521,716.71	509,873.33	545,554.97	539,546.57	544,000.46	551,948.97	539,937.08	538,742.42	522,822.15	512,923.16	514,872.83	489,364.92
<b>OTROS PASIVOS</b>	<b>-737.39</b>	<b>-0.55</b>	<b>133,851.34</b>	<b>127,595.88</b>	<b>137,137.38</b>	<b>159,756.05</b>	<b>133,810.30</b>	<b>137,561.32</b>	<b>152,540.32</b>	<b>128,020.77</b>	<b>134,540.14</b>	<b>130,391.08</b>	<b>127,809.39</b>	<b>135,989.12</b>	<b>133,113.95</b>
Locales	-737.39	-0.55	133,851.34	127,595.88	137,137.38	159,756.05	133,810.30	137,561.32	152,540.32	128,020.77	134,540.14	130,391.08	127,809.39	135,989.12	133,113.95
Extranjero	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
<b>PATRIMONIO</b>	<b>488,395.80</b>	<b>14.73</b>	<b>3,315,999.74</b>	<b>3,062,422.70</b>	<b>3,122,418.35</b>	<b>3,185,266.63</b>	<b>3,254,072.42</b>	<b>3,327,538.97</b>	<b>3,397,123.17</b>	<b>3,466,016.33</b>	<b>3,542,299.49</b>	<b>3,611,453.23</b>	<b>3,690,594.65</b>	<b>3,759,345.08</b>	<b>3,804,395.54</b>
Capital	0.00	0.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
Reservas de Capital	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
Otras Reservas	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
Utilidad de Periodos Anteriores	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
Utilidad de Periodo	488,395.80	154.56	315,999.74	62,422.70	122,418.35	185,266.63	254,072.42	327,538.97	397,123.17	466,016.33	542,299.49	611,453.23	690,594.65	759,345.08	804,395.54
Ganancia o Perdida en Valores Disponible para la Venta	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
Deuda Subordinada	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
<b>PASIVO Y PATRIMONIO</b>	<b>3,151,714.54</b>	<b>16.93</b>	<b>18,611,863.21</b>	<b>23,315,240.65</b>	<b>23,347,489.34</b>	<b>23,111,324.18</b>	<b>23,811,648.32</b>	<b>25,096,926.40</b>	<b>24,992,919.70</b>	<b>25,081,883.18</b>	<b>26,419,655.66</b>	<b>26,235,675.53</b>	<b>26,152,588.98</b>	<b>26,274,631.73</b>	<b>21,763,577.75</b>