



**Banco de Finanzas, S.A. (Lic. Intl)**  
**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>	252,812.58	3.39	7,451,162.70	9,926,688.77	8,582,350.86	8,082,603.82	9,733,609.75	7,431,073.93	7,902,341.01	7,244,415.29	7,413,243.70	8,901,940.77	6,848,552.28	7,069,388.68	7,703,975.28
Depositos Locales en Bancos	425,851.38	6.44	6,609,535.40	9,628,438.63	7,798,128.62	7,487,936.76	9,632,005.99	7,020,096.16	6,799,707.61	6,947,199.83	6,541,176.17	8,492,815.22	6,562,379.97	6,542,409.00	7,035,386.78
A la Vista	1,308,479.42	1,153.09	113,475.45	2,690,543.62	460,233.61	753,471.27	2,897,540.50	285,630.67	65,242.12	612,734.34	206,710.68	2,158,349.73	227,914.48	396,977.09	1,421,954.87
A Plazo	-882,628.04	-13.59	6,496,059.95	6,937,895.01	7,337,895.01	6,734,465.49	6,734,465.49	6,734,465.49	6,734,465.49	6,334,465.49	6,334,465.49	6,334,465.49	6,334,465.49	6,145,431.91	5,613,431.91
Depositos Extranjeros en Bancos	-173,038.80	-20.70	836,127.30	287,750.14	773,722.24	584,167.06	92,055.73	402,902.28	1,092,133.40	286,715.46	861,567.53	398,625.55	275,672.31	516,479.68	663,088.50
A la Vista	-173,038.80	-20.70	836,127.30	287,750.14	773,722.24	584,167.06	92,055.73	402,902.28	1,092,133.40	286,715.46	861,567.53	398,625.55	275,672.31	516,479.68	663,088.50
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	5,500.00	10,500.00	10,500.00	10,500.00	9,548.03	8,075.49	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	5,500.00
<b>CARTERA CREDITICIA</b>	-7,737,244.34	-81.65	9,476,545.92	9,196,385.90	3,222,561.52	3,297,280.32	1,764,278.81	4,118,848.76	3,955,793.40	4,201,973.53	3,948,312.83	1,758,912.66	3,052,833.16	2,448,232.28	1,739,301.58
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	-7,737,244.34	-80.04	9,666,545.92	9,386,385.90	3,412,561.52	3,487,280.32	1,954,278.81	4,308,848.76	4,145,793.40	4,391,973.53	4,138,312.83	1,948,912.66	3,242,833.16	2,638,232.28	1,929,301.58
Menos Provisiones	0.00	0.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00
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	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00
<b>INVERSIONES EN VALORES</b>	12,846,908.50	139.23	9,227,401.53	9,227,401.53	17,919,795.65	20,824,206.91	20,299,206.91	20,199,206.91	20,099,206.91	20,099,206.91	20,099,206.91	20,099,206.91	20,284,630.71	20,284,630.71	22,074,310.03
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	12,846,908.50	139.23	9,227,401.53	9,227,401.53	17,919,795.65	20,824,206.91	20,299,206.91	20,199,206.91	20,099,206.91	20,099,206.91	20,099,206.91	20,099,206.91	20,284,630.71	20,284,630.71	22,074,310.03
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>OTROS ACTIVOS</b>	-3,461,407.15	-46.63	7,423,034.82	7,481,014.88	7,001,872.71	3,887,480.17	3,934,882.64	4,153,510.80	4,279,735.48	4,462,224.18	4,315,135.70	4,390,161.87	4,317,094.88	4,469,417.90	3,961,627.67
Locales	-3,206,375.93	-92.06	3,482,851.56	3,497,425.86	3,496,793.72	290,186.74	299,097.32	310,752.10	305,521.29	308,879.37	300,055.66	293,913.33	288,900.87	287,262.71	276,475.63
Extranjero	-255,031.22	-6.47	3,940,183.26	3,983,589.02	3,505,078.99	3,597,293.43	3,635,785.32	3,842,758.70	3,974,214.19	4,153,344.81	4,015,080.04	4,096,248.54	4,028,194.01	4,182,155.19	3,685,152.04
<b>TOTAL DE ACTIVOS</b>	1,901,069.59	5.66	33,578,144.97	35,831,491.08	36,726,580.74	36,091,571.22	35,731,978.11	35,902,640.40	36,237,076.80	36,007,819.91	35,775,899.14	35,150,222.21	34,503,111.03	34,271,669.57	35,479,214.56
<b>DEPOSITOS</b>	-1,453,021.15	-4.86	29,917,463.51	32,030,849.88	33,156,664.63	32,562,453.15	32,308,325.69	32,405,961.07	32,649,805.71	32,148,765.95	32,136,293.22	31,241,711.13	30,880,859.60	30,667,502.07	28,464,442.36
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	-1,453,021.15	-4.86	29,917,463.51	32,030,849.88	33,156,664.63	32,562,453.15	32,308,325.69	32,405,961.07	32,649,805.71	32,148,765.95	32,136,293.22	31,241,711.13	30,880,859.60	30,667,502.07	28,464,442.36
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	-1,453,021.15	-4.86	29,917,463.51	32,030,849.88	33,156,664.63	32,562,453.15	32,308,325.69	32,405,961.07	32,649,805.71	32,148,765.95	32,136,293.22	31,241,711.13	30,880,859.60	30,667,502.07	28,464,442.36



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Descripcion	2003		2004												
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
A la Vista	-417,880.81	-17.74	2,355,683.36	1,568,991.71	1,958,846.49	1,757,192.95	1,696,288.12	2,153,018.89	2,887,598.63	1,894,970.23	2,066,616.47	1,611,595.68	1,496,919.19	2,172,179.39	1,937,802.55
A Plazo	-1,046,460.23	-3.80	27,554,156.63	30,453,218.87	31,189,152.94	30,796,343.54	30,603,090.72	30,244,969.28	29,753,746.18	30,246,638.66	30,062,495.46	29,608,741.91	29,363,506.91	28,475,823.16	26,507,696.40
De Ahorro	11,319.89	148.49	7,623.52	8,639.30	8,665.20	8,916.66	8,946.85	7,972.90	8,460.90	7,157.06	7,181.29	21,373.54	20,433.50	19,499.52	18,943.41
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
<b>OBLIGACIONES</b>	<b>3,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,000,000.00</b>
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	3,000,000.00	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	3,000,000.00
<b>OTROS PASIVOS</b>	<b>297,538.71</b>	<b>69.08</b>	<b>430,714.35</b>	<b>566,888.52</b>	<b>336,981.00</b>	<b>292,605.69</b>	<b>186,569.71</b>	<b>262,528.79</b>	<b>345,512.14</b>	<b>615,056.74</b>	<b>390,947.70</b>	<b>657,607.53</b>	<b>349,641.80</b>	<b>326,641.84</b>	<b>728,253.06</b>
Locales	23,479.57	44.09	53,256.52	97,544.79	140,243.73	76,286.24	56,776.68	103,013.18	134,345.82	195,704.67	88,543.16	60,159.73	64,423.01	70,283.11	76,736.09
Extranjero	274,059.14	72.61	377,457.83	469,343.73	196,737.27	216,319.45	129,793.03	159,515.61	211,166.32	419,352.07	302,404.54	597,447.80	285,218.79	256,358.73	651,516.97
<b>PATRIMONIO</b>	<b>56,552.03</b>	<b>1.75</b>	<b>3,229,967.11</b>	<b>3,233,752.68</b>	<b>3,232,935.11</b>	<b>3,236,512.38</b>	<b>3,237,082.71</b>	<b>3,234,150.54</b>	<b>3,241,758.95</b>	<b>3,243,997.22</b>	<b>3,248,658.22</b>	<b>3,250,903.55</b>	<b>3,272,609.63</b>	<b>3,277,525.66</b>	<b>3,286,519.14</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	30,016.33	15.01	199,950.78	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11	229,967.11
Utilidad de Periodo	26,535.70	88.40	30,016.33	3,785.57	2,968.00	6,545.27	7,115.60	4,183.43	11,791.84	14,030.11	18,691.11	20,936.44	42,642.52	47,558.55	56,552.03
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>1,901,069.59</b>	<b>5.66</b>	<b>33,578,144.97</b>	<b>35,831,491.08</b>	<b>36,726,580.74</b>	<b>36,091,571.22</b>	<b>35,731,978.11</b>	<b>35,902,640.40</b>	<b>36,237,076.80</b>	<b>36,007,819.91</b>	<b>35,775,899.14</b>	<b>35,150,222.21</b>	<b>34,503,111.03</b>	<b>34,271,669.57</b>	<b>35,479,214.56</b>