



**Banco Corfivalle ( Panamá ) , S. A.**  
**BALANCE DE SITUACION DE DICIEMBRE 2004 Y ENERO - DICIEMBRE 2005**

(En Balboas)

Descripcion	2004			2005											
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	1,494,971.69	22.74	6,573,033.63	11,459,243.63	11,596,385.23	12,878,834.65	6,456,763.79	3,474,371.90	2,313,950.75	3,272,788.83	2,930,056.26	6,652,146.71	4,631,562.17	12,130,517.01	8,068,005.32
Depositos Locales en Bancos	3,861.43	0.00	0.00	6,874.46	9,457.64	24,585.16	15,146.32	13,555.46	4,657.28	20,181.19	1,551.11	14,076.86	4,386.10	6,061.43	3,861.43
A la Vista	3,861.43	0.00	0.00	6,874.46	9,457.64	24,585.16	15,146.32	13,555.46	4,657.28	20,181.19	1,551.11	14,076.86	4,386.10	6,061.43	3,861.43
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	1,600,887.65	24.77	6,463,256.24	11,452,369.17	11,586,927.59	12,850,699.71	6,441,078.32	3,460,816.44	2,309,293.47	3,252,108.26	2,917,588.15	6,638,069.85	4,623,306.07	12,124,455.58	8,064,143.89
A la Vista	-549,111.61	-88.10	623,255.50	223,302.08	46,927.59	270,693.30	121,078.32	310,816.44	49,293.47	212,108.26	177,588.15	458,069.85	83,306.07	84,455.58	74,143.89
A Plazo	2,149,999.26	36.82	5,840,000.74	11,229,067.09	11,540,000.00	12,580,006.41	6,320,000.00	3,150,000.00	2,260,000.00	3,040,000.00	2,740,000.00	6,180,000.00	4,540,000.00	12,040,000.00	7,990,000.00
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	-109,777.39	-100.00	109,777.39	0.00	0.00	3,549.78	539.15	0.00	0.00	499.38	10,917.00	0.00	3,870.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	687,389.63	5.18	13,273,495.18	13,681,420.91	14,436,269.05	14,897,910.90	16,522,887.38	18,979,074.60	19,381,951.53	18,140,040.06	20,258,872.56	21,827,256.28	21,243,257.85	14,405,891.21	13,960,884.81
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	369,389.63	2.69	13,733,495.18	14,141,420.91	14,896,269.05	15,357,910.90	16,982,887.38	19,439,074.60	19,874,951.53	18,666,040.06	20,817,872.56	22,419,256.28	21,868,257.85	15,016,891.21	14,102,884.81
Menos Provisiones	-318,000.00	-69.13	460,000.00	460,000.00	460,000.00	460,000.00	460,000.00	460,000.00	493,000.00	526,000.00	559,000.00	592,000.00	625,000.00	611,000.00	142,000.00
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	-318,000.00	-69.13	460,000.00	460,000.00	460,000.00	460,000.00	460,000.00	460,000.00	493,000.00	526,000.00	559,000.00	592,000.00	625,000.00	611,000.00	142,000.00
<b>INVERSIONES EN VALORES</b>	9,025,009.37	57.07	15,814,808.04	8,706,779.55	10,424,890.37	9,519,181.01	14,882,928.54	15,370,594.36	16,952,474.71	18,258,885.91	16,919,013.78	12,599,156.25	17,322,410.77	17,236,411.66	24,839,817.41
Locales	0.00	0.00	0.00	0.00	0.00	0.00	542,251.64	549,345.49	1,684,497.89	554,720.49	555,114.34	0.00	0.00	0.00	0.00
Extranjero	9,025,009.37	57.07	15,814,808.04	8,706,779.55	10,424,890.37	9,519,181.01	14,340,676.90	14,821,248.87	15,267,976.82	17,704,165.42	16,363,899.44	12,599,156.25	17,322,410.77	17,236,411.66	24,839,817.41
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>	-1,053,241.50	-63.68	1,653,840.05	1,668,091.65	620,449.64	602,033.13	630,793.58	676,627.56	738,188.44	743,785.50	760,007.95	1,133,171.29	1,174,343.32	569,153.91	600,598.55
Locales	-58,403.43	-100.00	58,403.43	0.00	0.00	251,657.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-994,838.07	-62.36	1,595,436.62	1,668,091.65	620,449.64	350,375.38	630,793.58	676,627.56	738,188.44	743,785.50	760,007.95	1,133,171.29	1,174,343.32	569,153.91	600,598.55
<b>TOTAL DE ACTIVOS</b>	10,154,129.19	27.21	37,315,176.90	35,515,535.74	37,077,994.29	37,897,959.69	38,493,373.29	38,500,668.42	39,386,565.43	40,415,500.30	40,867,950.55	42,211,730.53	44,371,574.11	44,341,973.79	47,469,306.09
<b>DEPOSITOS</b>	10,920,918.10	36.64	29,805,844.98	28,914,825.57	30,569,975.22	31,258,714.27	31,840,751.88	31,934,157.14	32,739,064.41	33,922,029.51	34,289,390.14	35,599,667.79	37,718,408.19	37,609,316.42	40,726,763.08
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	10,920,918.10	36.64	29,805,844.98	28,914,825.57	30,569,975.22	31,258,714.27	31,840,751.88	31,934,157.14	32,739,064.41	33,922,029.51	34,289,390.14	35,599,667.79	37,718,408.19	37,609,316.42	40,726,763.08
Oficiales	3.00	1.80	166.43	166.43	166.43	166.43	166.43	166.43	167.43	167.43	167.43	168.43	168.43	168.43	169.43
De Particulares	11,464,689.10	39.18	29,261,904.55	28,914,659.14	30,569,808.79	31,258,547.84	31,840,585.45	31,933,990.71	32,738,896.98	33,921,862.08	34,289,222.71	35,599,499.36	37,718,239.76	37,609,147.99	40,726,593.65



**Banco Corfivalle ( Panamá ) , S. A.**  
**BALANCE DE SITUACION DE DICIEMBRE 2004 Y ENERO - DICIEMBRE 2005**

(En Balboas)

Descripcion	2004		2005												
	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	11,464,689.10	39.18	29,261,904.55	28,914,659.14	30,569,808.79	31,258,547.84	31,840,585.45	31,933,990.71	32,738,896.98	33,921,862.08	34,289,222.71	35,599,499.36	37,718,239.76	37,609,147.99	40,726,593.65
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	-543,774.00	-100.00	543,774.00	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	-543,774.00	-100.00	543,774.00	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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,462.74</b>	<b>0.00</b>	<b>0.00</b>	<b>712.09</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>
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	41,462.74	0.00	0.00	712.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS PASIVOS</b>	<b>-1,045,769.60</b>	<b>-77.44</b>	<b>1,350,484.79</b>	<b>324,171.69</b>	<b>215,267.10</b>	<b>422,918.50</b>	<b>381,124.36</b>	<b>329,151.70</b>	<b>330,125.37</b>	<b>270,941.34</b>	<b>309,500.55</b>	<b>290,746.62</b>	<b>329,807.28</b>	<b>343,237.93</b>	<b>304,715.19</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	-1,045,769.60	-77.44	1,350,484.79	324,171.69	215,267.10	422,918.50	381,124.36	329,151.70	330,125.37	270,941.34	309,500.55	290,746.62	329,807.28	343,237.93	304,715.19
<b>PATRIMONIO</b>	<b>278,980.69</b>	<b>4.53</b>	<b>6,158,847.13</b>	<b>6,235,075.74</b>	<b>6,292,751.97</b>	<b>6,216,326.92</b>	<b>6,270,784.96</b>	<b>6,237,359.58</b>	<b>6,317,375.65</b>	<b>6,222,529.45</b>	<b>6,269,059.86</b>	<b>6,321,316.12</b>	<b>6,323,358.64</b>	<b>6,389,419.44</b>	<b>6,437,827.82</b>
Capital	0.00	0.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00	6,019,000.00
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	139,847.13	139,847.13	139,847.13	139,847.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo	325,007.42	232.40	139,847.13	76,228.61	133,904.84	71,489.81	87,484.19	137,515.94	303,661.87	326,361.84	367,568.13	372,572.62	389,584.95	433,867.93	464,854.55
Ganancia o Perdida en Valores Disponible para la Venta	-46,026.73	0.00	0.00	0.00	0.00	-14,010.02	24,453.64	80,843.64	-5,286.22	-122,832.39	-117,508.27	-70,256.50	-85,226.31	-63,448.49	-46,026.73
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>10,154,129.19</b>	<b>27.21</b>	<b>37,315,176.90</b>	<b>35,515,535.74</b>	<b>37,077,994.29</b>	<b>37,897,959.69</b>	<b>38,493,373.29</b>	<b>38,500,668.42</b>	<b>39,386,565.43</b>	<b>40,415,500.30</b>	<b>40,867,950.55</b>	<b>42,211,730.53</b>	<b>44,371,574.11</b>	<b>44,341,973.79</b>	<b>47,469,306.09</b>