



Fecha: 14 de Marzo de 2005

BANESCO INTERNACIONAL (PANAMÁ), S.A.
ESTADO DE RESULTADO CONSOLIDADO DE SUBSIDIARIAS
(En Balboas)

| Descripcion | 2003 | | | 2004 | |
|--|---------------|---------------|---------------|---------------|---------------|
| | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV |
| INGRESO POR INTERESES | 23,502,146.76 | 2,127,874.21 | 4,334,107.55 | 7,009,522.86 | 12,895,453.39 |
| Préstamos | 5,238,204.26 | 217,454.80 | 468,612.32 | 713,586.66 | 999,304.00 |
| Depósitos | 3,312,942.69 | 374,197.47 | 1,039,181.26 | 1,527,427.77 | 2,107,130.97 |
| Inversiones | 14,950,999.81 | 1,536,221.94 | 2,826,313.97 | 4,768,508.43 | 9,789,018.42 |
| Arrendamientos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EGRESOS DE OPERACIONES | 19,241,959.43 | 1,948,135.61 | 2,598,976.29 | 3,552,697.59 | 4,526,176.85 |
| Intereses Pagados | 19,132,154.56 | 1,892,383.12 | 2,511,975.82 | 3,300,910.05 | 4,391,867.38 |
| Comisiones | 109,804.87 | 55,752.49 | 87,000.47 | 251,787.54 | 134,309.47 |
| INGRESO NETO DE INTERESES | 4,260,187.33 | 179,738.60 | 1,735,131.26 | 3,456,825.27 | 8,369,276.54 |
| OTROS INGRESOS | 42,396,810.13 | 14,622,199.42 | 15,729,877.78 | 22,925,512.81 | 27,841,407.96 |
| Comisiones | 209,823.97 | 24,408.03 | 982,438.48 | 1,832,218.78 | 21,388.43 |
| Oper. con Divisas | 42,186,986.16 | 11,447,963.24 | 11,447,963.24 | 11,447,963.24 | 10,999,147.68 |
| Dividendos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros Ingresos | 0.00 | 3,149,828.15 | 3,299,476.06 | 9,645,330.79 | 16,820,871.85 |
| INGRESOS DE OPERACIONES | 46,656,997.46 | 14,801,938.02 | 17,465,009.04 | 26,382,338.08 | 36,210,684.50 |
| EGRESOS GENERALES | 1,147,806.02 | 3,857,830.72 | 1,445,192.16 | 1,543,865.85 | 11,558,912.03 |
| Gastos Administrativos | 1,013,954.66 | 181,662.47 | 268,462.76 | 604,953.96 | 674,025.61 |
| Gastos Generales | 67,444.51 | 22,992.93 | 49,919.50 | 52,922.04 | 59,436.36 |
| G. de Depreciación | 18,541.83 | 1,905.36 | 1,905.36 | 1,905.36 | 0.00 |
| Otros Gastos | 47,865.02 | 3,651,269.96 | 1,124,904.54 | 884,084.49 | 10,825,450.06 |
| UTILIDADES ANTES DE PROVISIONES | 45,509,191.44 | 10,944,107.30 | 16,019,816.88 | 24,838,472.23 | 24,651,772.47 |
| CUENTAS MALAS | 38,980,354.48 | 9,700,000.00 | 12,887,323.31 | 18,883,964.85 | 0.00 |



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| Descripcion | 2003 | | | 2004 | |
|----------------------|--------------|--------------|--------------|---------------|---------------|
| | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV |
| UTILIDAD DEL PERIODO | 6,528,836.96 | 1,244,107.30 | 3,132,493.57 | 5,954,507.38 | 24,651,772.47 |