



Fecha: 14 de Marzo de 2005

HSBC BANK USA
ESTADO DE RESULTADO CONSOLIDADO DE SUBSIDIARIAS
(En Balboas)

| Descripcion | 2003 | | | 2004 | |
|--|---------------|---------------|---------------|---------------|---------------|
| | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV |
| INGRESO POR INTERESES | 61,842,565.32 | 15,934,395.15 | 31,317,477.84 | 38,775,521.47 | 41,875,178.79 |
| Préstamos | 51,452,200.27 | 12,760,806.37 | 24,563,745.21 | 28,716,058.53 | 29,082,600.77 |
| Depósitos | 3,714,050.00 | 1,190,647.23 | 2,542,567.05 | 4,376,006.83 | 6,937,600.85 |
| Inversiones | 6,676,315.05 | 1,982,941.55 | 4,211,165.58 | 5,683,456.11 | 5,854,977.17 |
| 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 | 16,812,311.77 | 3,988,774.85 | 8,190,413.15 | 11,312,222.00 | 13,921,687.80 |
| Intereses Pagados | 13,569,305.82 | 3,051,631.26 | 6,182,405.43 | 8,895,637.44 | 11,505,100.94 |
| Comisiones | 3,243,005.95 | 937,143.59 | 2,008,007.72 | 2,416,584.56 | 2,416,586.86 |
| INGRESO NETO DE INTERESES | 45,030,253.55 | 11,945,620.30 | 23,127,064.69 | 27,463,299.47 | 27,953,490.99 |
| OTROS INGRESOS | 17,011,380.81 | 5,691,505.83 | 10,323,752.35 | 12,348,340.37 | 12,403,637.19 |
| Comisiones | 14,233,478.85 | 5,405,181.42 | 9,827,518.86 | 11,760,887.32 | 11,816,182.35 |
| Oper. con Divisas | 0.00 | 0.00 | 0.00 | 78,567.54 | 78,569.33 |
| Dividendos | 0.00 | 0.00 | 0.00 | 3,448.20 | 3,448.20 |
| Otros Ingresos | 2,777,901.96 | 286,324.41 | 496,233.49 | 505,437.31 | 505,437.31 |
| INGRESOS DE OPERACIONES | 62,041,634.36 | 17,637,126.13 | 33,450,817.04 | 39,811,639.84 | 40,357,128.18 |
| EGRESOS GENERALES | 42,479,064.38 | 10,418,837.64 | 21,723,497.74 | 26,436,851.11 | 26,899,516.04 |
| Gastos Administrativos | 33,230,706.51 | 8,058,642.04 | 17,064,877.11 | 20,119,375.87 | 20,418,082.43 |
| Gastos Generales | 3,093,836.93 | 910,297.21 | 1,716,910.43 | 2,357,276.58 | 2,376,077.30 |
| G. de Depreciación | 2,021,952.34 | 419,883.43 | 822,584.83 | 959,578.60 | 959,578.60 |
| Otros Gastos | 4,132,568.60 | 1,030,014.96 | 2,119,125.37 | 3,000,620.06 | 3,145,777.71 |
| UTILIDADES ANTES DE PROVISIONES | 19,562,569.98 | 7,218,288.49 | 11,727,319.30 | 13,374,788.73 | 13,457,612.14 |
| CUENTAS MALAS | -5,835,057.98 | 506,407.43 | -973,783.71 | -478,008.17 | -573,280.76 |



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| | Trimestre IV | Trimestre I | Trimestre II | Trimestre III | Trimestre IV |
| UTILIDAD DEL PERIODO | 25,397,627.96 | 6,711,881.06 | 12,701,103.01 | 13,852,796.90 | 14,030,892.90 |