

**BANCO PANAMÁ, S.A.**  
**BALANCE DE SITUACION**  
**DE DICIEMBRE 2016 A DICIEMBRE 2017**  
**( En Miles de Balboas )**

	VARIACION ABSOLUTA	%	2016	2017											
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	7,052.23	5.68%	124,206.63	117,904.30	110,749.08	113,037.06	104,302.09	98,054.65	113,887.52	105,593.20	109,861.14	105,697.82	99,111.24	96,901.52	131,258.86
Depositos Locales en Bancos	3,071.81	5.02%	61,236.55	48,206.69	43,158.32	49,750.54	53,735.21	44,906.50	58,590.04	44,513.64	47,404.20	54,886.16	51,226.91	47,975.90	64,308.35
A la Vista	(1,488.91)	(7.32%)	20,336.55	9,806.69	7,258.32	12,350.54	17,335.21	10,506.50	17,190.04	9,613.64	11,004.20	14,486.16	12,826.91	11,575.90	18,847.63
A Plazo	4,560.72	11.15%	40,900.00	38,400.00	35,900.00	37,400.00	36,400.00	34,400.00	41,400.00	34,900.00	36,400.00	40,400.00	38,400.00	36,400.00	45,460.72
Depositos Extranjeros en Bancos	2,045.51	3.48%	58,828.88	64,372.95	61,749.05	58,006.34	45,421.32	48,313.86	50,807.43	55,838.45	56,881.03	45,046.47	42,668.67	42,429.60	60,874.39
A la Vista	(1,272.50)	(2.80%)	45,527.21	44,567.73	39,943.73	38,697.69	26,112.58	30,500.56	34,484.03	33,509.96	36,933.46	27,433.09	28,055.19	23,816.00	44,254.70
A Plazo	3,318.01	24.94%	13,301.67	19,805.22	21,805.31	19,308.65	19,308.74	17,813.31	16,323.40	22,328.49	19,947.58	17,613.37	14,613.48	18,613.60	16,619.69
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	1,934.92	46.72%	4,141.20	5,324.66	5,841.71	5,280.19	5,145.55	4,834.29	4,490.05	5,241.11	5,575.91	5,765.19	5,215.65	6,496.01	6,076.12
<b>CARTERA CREDITICIA</b>	41,931.60	5.61%	747,983.65	745,760.18	736,063.51	749,903.90	744,544.56	754,146.91	754,366.09	757,044.21	757,746.96	769,416.05	769,976.89	779,138.24	789,915.25
Locales	33,974.83	4.78%	710,630.41	703,609.09	698,273.80	717,763.17	712,766.52	719,794.63	713,245.24	716,860.07	715,600.84	725,088.53	726,287.74	734,664.62	744,605.24
Extranjero	9,948.37	24.78%	40,149.41	45,222.73	41,008.07	35,409.85	35,126.32	37,779.53	44,841.76	44,055.36	46,167.38	48,523.70	48,269.88	49,248.76	50,097.78
Menos Provisiones	1,991.60	71.23%	2,796.17	3,071.64	3,218.35	3,269.12	3,348.28	3,427.25	3,720.91	3,871.23	4,021.26	4,196.17	4,580.74	4,775.15	4,787.78
Locales	1,991.60	71.23%	2,796.17	3,071.64	3,218.35	3,269.12	3,348.28	3,427.25	3,720.91	3,871.23	4,021.26	4,196.17	4,580.74	4,775.15	4,787.78
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>	22,708.43	9.52%	238,539.76	241,592.60	241,151.57	237,756.38	237,180.72	242,425.76	240,627.61	254,095.38	260,616.74	267,324.20	261,670.28	258,554.98	261,248.20
Locales	19,693.54	11.78%	167,135.20	168,238.70	168,809.10	165,100.10	164,897.37	169,907.02	168,054.73	181,074.63	186,328.87	196,206.90	189,319.49	185,950.81	186,828.73
Extranjero	3,014.90	4.22%	71,404.57	73,353.90	72,342.47	72,656.29	72,283.35	72,518.74	72,572.87	73,020.75	74,287.87	71,117.30	72,350.79	72,604.17	74,419.46
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>	5,411.31	22.19%	24,388.47	25,719.67	26,168.85	24,682.90	25,960.33	25,832.42	23,947.58	24,840.47	25,596.65	25,591.87	25,474.74	26,108.20	29,799.79
Locales	5,325.42	22.52%	23,650.13	24,998.77	25,366.28	24,171.29	25,327.29	25,168.02	23,329.64	24,251.14	24,909.34	24,967.02	24,782.13	25,306.68	28,975.55
Extranjero	85.89	11.63%	738.35	720.91	802.57	511.61	633.04	664.40	617.94	589.33	687.31	624.85	692.61	801.52	824.24
<b>TOTAL DE ACTIVOS</b>	77,103.58	6.79%	1,135,118.52	1,130,976.76	1,114,133.00	1,125,380.25	1,111,987.70	1,120,459.74	1,132,828.80	1,141,573.25	1,153,821.49	1,168,029.94	1,156,233.14	1,160,702.94	1,212,222.09
<b>DEPOSITOS</b>	64,548.12	8.24%	783,411.63	798,265.28	785,513.10	796,241.76	789,151.45	795,733.14	802,194.78	807,652.91	807,174.80	806,363.56	809,407.38	816,423.20	847,959.76
Locales	82,258.96	11.20%	734,555.67	752,213.55	739,282.16	748,796.51	743,512.85	747,481.01	756,383.23	759,492.84	753,589.15	757,442.01	761,444.88	772,061.87	816,814.63

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			Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
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	88,689.87	12.78%	693,894.55	716,544.63	716,663.34	718,470.59	723,594.56	725,667.32	727,467.10	729,071.29	726,664.54	731,017.11	738,016.18	747,129.71	782,584.42
A la Vista	1,092.28	1.88%	58,232.37	61,306.64	52,372.32	56,864.65	52,275.62	49,129.71	60,933.52	49,813.50	49,222.42	45,686.69	43,270.31	51,015.36	59,324.64
A Plazo	68,467.20	14.18%	482,818.62	493,000.81	506,047.78	507,497.55	515,099.43	520,590.15	510,942.60	519,573.78	518,293.43	523,595.33	528,040.86	534,630.41	551,285.83
De Ahorros	19,130.39	12.52%	152,843.56	162,237.19	158,243.25	154,108.39	156,219.51	155,947.46	155,590.98	159,684.01	159,148.69	161,735.10	166,705.01	161,483.94	171,973.95
De Bancos	(6,430.91)	(15.82%)	40,661.12	35,668.92	22,618.82	30,325.91	19,918.29	21,813.69	28,916.13	30,421.55	26,924.61	26,424.91	23,428.70	24,932.16	34,230.21
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	(6,430.91)	(15.82%)	40,661.12	35,668.92	22,618.82	30,325.91	19,918.29	21,813.69	28,916.13	30,421.55	26,924.61	26,424.91	23,428.70	24,932.16	34,230.21
Extranjero	(17,710.84)	(36.25%)	48,855.96	46,051.73	46,230.94	47,445.25	45,638.59	48,252.13	45,811.54	48,160.07	53,585.65	48,921.54	47,962.51	44,361.33	31,145.13
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	(17,710.84)	(36.25%)	48,855.96	46,051.73	46,230.94	47,445.25	45,638.59	48,252.13	45,811.54	48,160.07	53,585.65	48,921.54	47,962.51	44,361.33	31,145.13
A la Vista	1,275.15	76.43%	1,668.34	1,826.54	1,396.28	2,412.25	1,529.26	4,111.40	2,192.02	1,841.04	6,707.09	2,267.35	2,420.18	1,722.25	2,943.49
A Plazo	(15,849.79)	(45.79%)	34,616.00	32,714.24	32,700.84	34,249.84	34,722.52	34,622.14	34,602.14	34,417.50	35,019.30	35,516.28	36,271.98	31,442.06	18,766.21
De Ahorros	(3,136.20)	(24.95%)	12,571.63	11,510.95	12,133.83	10,783.17	9,386.81	9,518.59	9,017.38	11,901.53	11,859.26	11,137.91	9,270.34	11,197.01	9,435.43
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>11,965.65</b>	<b>6.18%</b>	<b>193,540.89</b>	<b>188,588.14</b>	<b>177,937.31</b>	<b>172,523.35</b>	<b>165,907.85</b>	<b>167,556.19</b>	<b>178,964.92</b>	<b>178,091.88</b>	<b>183,768.56</b>	<b>205,928.34</b>	<b>192,136.56</b>	<b>185,636.47</b>	<b>205,506.55</b>
Locales	(262.22)	(0.27%)	98,051.56	96,788.15	93,937.31	88,523.36	90,907.85	86,748.77	95,836.26	90,342.06	90,548.90	107,307.32	99,522.50	94,414.88	97,789.34
Extranjero	12,227.87	12.81%	95,489.33	91,800.00	84,000.00	84,000.00	75,000.00	80,807.42	83,128.67	87,749.82	93,219.66	98,621.02	92,614.06	91,221.58	107,717.21
<b>OTROS PASIVOS</b>	<b>(13,089.22)</b>	<b>(38.63%)</b>	<b>33,881.40</b>	<b>18,194.44</b>	<b>23,117.98</b>	<b>28,061.66</b>	<b>27,156.22</b>	<b>26,051.07</b>	<b>19,563.09</b>	<b>22,145.35</b>	<b>27,775.13</b>	<b>19,869.04</b>	<b>17,251.63</b>	<b>21,599.77</b>	<b>20,792.19</b>
Locales	(11,998.16)	(37.22%)	32,235.38	16,339.63	21,108.76	26,091.05	25,148.64	23,939.64	17,651.22	20,069.58	25,666.57	17,849.90	15,116.63	19,589.16	20,237.22
Extranjero	(1,091.06)	(66.28%)	1,646.03	1,854.81	2,009.22	1,970.61	2,007.58	2,111.42	1,911.87	2,075.76	2,108.56	2,019.14	2,135.00	2,010.61	554.96
<b>PATRIMONIO</b>	<b>13,679.02</b>	<b>11.01%</b>	<b>124,284.58</b>	<b>125,928.89</b>	<b>127,564.61</b>	<b>128,553.47</b>	<b>129,772.18</b>	<b>131,119.34</b>	<b>132,106.01</b>	<b>133,683.12</b>	<b>135,102.99</b>	<b>135,869.00</b>	<b>137,437.57</b>	<b>137,043.50</b>	<b>137,963.60</b>
Capital	162.67	0.19%	86,892.85	86,910.15	86,925.84	86,941.52	86,957.20	86,976.59	86,992.27	87,008.17	87,024.07	86,992.27	86,992.27	86,992.27	87,055.52
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	888.96	7.47%	11,895.61	11,738.34	11,873.40	12,132.16	12,274.62	11,840.63	11,904.47	12,783.26	12,200.02	13,184.73	12,254.25	12,066.20	12,784.57
Provisiones Dinámicas	669.43	5.85%	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	11,446.27	12,115.70
Otras Reservas	219.53	48.85%	449.35	292.07	427.13	685.89	828.36	394.36	458.20	1,336.99	753.75	1,738.46	807.99	619.94	668.87

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Utilidad de Periodos Anteriores	10,738.75	48.10%	22,325.10	22,484.07	22,352.00	22,143.12	21,997.28	22,424.33	22,412.06	33,143.25	33,725.18	32,612.13	33,543.72	33,733.27	33,063.84
Utilidad de Periodo	655.80	10.85%	6,044.39	6,928.03	7,667.12	8,662.19	9,672.80	10,787.20	11,611.30	1,282.12	2,421.72	3,561.15	4,615.37	5,577.51	6,700.19
Ganancia o Perdida en Valores Disponibles para la Venta	1,232.85	(42.91%)	(2,873.37)	(2,131.69)	(1,253.74)	(1,325.51)	(1,129.73)	(909.42)	(814.08)	(533.68)	(268.00)	(481.27)	31.95	(1,325.75)	(1,640.52)
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>77,103.58</b>	<b>6.79%</b>	<b>1,135,118.52</b>	<b>1,130,976.76</b>	<b>1,114,133.00</b>	<b>1,125,380.25</b>	<b>1,111,987.70</b>	<b>1,120,459.74</b>	<b>1,132,828.80</b>	<b>1,141,573.25</b>	<b>1,153,821.49</b>	<b>1,168,029.94</b>	<b>1,156,233.14</b>	<b>1,160,702.94</b>	<b>1,212,222.09</b>