

LATIN AMERICAN EXPORT BANK  
Form 6-K  
September 20, 2007

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 Or 15d-16 Of The  
Securities Exchange Act of 1934

For the month of September, 2007

**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
(Exact name of Registrant as specified in its Charter)

**LATIN AMERICAN EXPORT BANK**  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
Apartado 0819-08730  
El Dorado, Panama City  
Republic of Panama  
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82\_\_.)

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

September 20, 2007

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

---

Name: Pedro Toll  
Title: Deputy Manager

---

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACION DE DICIEMBRE 2006 Y ENERO -**  
**JULIO 2007**  
(En Balboas)

31 de Agosto de 2007

| Descripción              | Absoluta        | %      | 2006             |                  |                  | 2007             |
|--------------------------|-----------------|--------|------------------|------------------|------------------|------------------|
|                          |                 |        | Diciembre        | Enero            | Febrero          | Marzo            |
| <b>ACTIVOS</b>           |                 |        |                  |                  |                  |                  |
| <b>LIQUIDOS</b>          | -78,399,065.02  | -25.82 | 303,650,422.83   | 216,202,094.20   | 242,982,598.61   | 229,046,233.80   |
| Depositos Locales        |                 |        |                  |                  |                  |                  |
| en Bancos                | 26,684.90       | 15.35  | 173,891.04       | 171,541.89       | 211,225.69       | 198,143.77       |
| A la Vista               | 26,684.90       | 15.35  | 173,891.04       | 171,541.89       | 211,225.69       | 198,143.77       |
| A Plazo                  | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Depositos Extranjeros en |                 |        |                  |                  |                  |                  |
| Bancos                   | -78,418,619.20  | -25.84 | 303,465,330.82   | 216,015,706.64   | 242,755,699.36   | 228,836,963.32   |
| A la Vista               | 2,381,380.80    | 53.33  | 4,465,330.82     | 2,715,706.64     | 1,255,699.36     | 30,836,963.32    |
| A Plazo                  | -80,800,000.00  | -27.02 | 299,000,000.00   | 213,300,000.00   | 241,500,000.00   | 198,000,000.00   |
| Menos                    |                 |        |                  |                  |                  |                  |
| Provisiones              | 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             |
| Extranjero               | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Otros                    | -7,130.72       | -63.66 | 11,200.97        | 14,845.67        | 15,673.56        | 11,126.71        |
| <b>CARTERA</b>           |                 |        |                  |                  |                  |                  |
| <b>CREDITICIA</b>        | 470,007,046.04  | 16.04  | 2,929,506,047.77 | 3,036,256,324.76 | 3,027,768,900.81 | 3,245,204,307.99 |
| Locales                  | -34,797,601.80  | -17.95 | 193,815,776.27   | 190,803,578.31   | 185,116,953.31   | 158,897,133.10   |
| Extranjero               | 522,619,226.23  | 18.75  | 2,786,955,793.50 | 2,896,713,920.80 | 2,893,913,101.85 | 3,142,920,079.84 |
| Menos                    |                 |        |                  |                  |                  |                  |
| Provisiones              | 17,814,578.39   | 34.75  | 51,265,522.00    | 51,261,174.35    | 51,261,154.35    | 56,612,904.95    |
| Locales                  | -111,111.36     | -12.19 | 911,727.70       | 911,727.70       | 911,727.70       | 811,234.26       |
| Extranjero               | 17,925,689.75   | 35.60  | 50,353,794.30    | 50,349,446.65    | 50,349,426.65    | 55,801,670.69    |
| <b>INVERSIONES</b>       |                 |        |                  |                  |                  |                  |
| <b>EN VALORES</b>        | -247,021,627.85 | -42.76 | 577,658,363.67   | 391,817,270.05   | 380,907,417.40   | 632,092,664.10   |
| Locales                  | 87,400.00       | 0.44   | 19,922,400.00    | 19,804,200.00    | 20,027,600.00    | 20,085,000.00    |
| Extranjero               | -247,109,027.85 | -44.31 | 557,735,963.67   | 372,013,070.05   | 360,879,817.40   | 612,007,664.10   |
| Menos                    |                 |        |                  |                  |                  |                  |
| Provisiones              | 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             |
| Extranjero               | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| <b>OTROS</b>             |                 |        |                  |                  |                  |                  |
| <b>ACTIVOS</b>           | -13,901,936.72  | -11.81 | 117,717,130.43   | 116,329,379.94   | 97,215,886.49    | 78,834,911.65    |
| Locales                  | -16,300,249.12  | -92.54 | 17,614,809.32    | 20,511,965.87    | 10,276,743.98    | 5,315,339.04     |
| Extranjero               | 2,398,312.40    | 2.40   | 100,102,321.11   | 95,817,414.07    | 86,939,142.51    | 73,519,572.61    |
| <b>TOTAL DE</b>          |                 |        |                  |                  |                  |                  |
| <b>ACTIVOS</b>           | 130,684,416.45  | 3.33   | 3,928,531,964.70 | 3,760,605,068.95 | 3,748,874,803.31 | 4,185,178,117.54 |
| <b>DEPOSITOS</b>         | 376,368,403.99  | 35.62  | 1,056,674,083.42 | 1,169,378,225.85 | 1,222,705,231.77 | 1,380,142,876.22 |
| Locales                  | 137,392,634.45  | 97.77  | 140,528,292.38   | 151,114,593.65   | 149,223,722.63   | 188,400,415.96   |
| Oficiales                | 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             |
| A la Vista               | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                                                        |                 |         |                  |                  |                  |                  |
|--------------------------------------------------------|-----------------|---------|------------------|------------------|------------------|------------------|
| A Plazo                                                | 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             |
| De Bancos                                              | 137,392,634.45  | 97.77   | 140,528,292.38   | 151,114,593.65   | 149,223,722.63   | 188,400,415.96   |
| A la Vista                                             | 3,687,767.18    | 29.76   | 12,390,382.81    | 9,751,662.28     | 13,366,002.78    | 10,542,777.13    |
| A Plazo                                                | 133,704,867.27  | 104.34  | 128,137,909.57   | 141,362,931.37   | 135,857,719.85   | 177,857,638.83   |
| Extranjero                                             | 238,975,769.54  | 26.08   | 916,145,791.04   | 1,018,263,632.20 | 1,073,481,509.14 | 1,191,742,460.26 |
| Oficiales                                              | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             |
| De Particulares                                        | 30,105,229.27   | 79.55   | 37,843,681.20    | 98,076,330.45    | 99,415,948.70    | 100,671,771.92   |
| A la Vista                                             | 4,032,729.27    | 200.02  | 2,016,181.20     | 2,248,830.45     | 1,738,448.70     | 1,744,271.92     |
| A Plazo                                                | 26,072,500.00   | 72.77   | 35,827,500.00    | 95,827,500.00    | 97,677,500.00    | 98,927,500.00    |
| De Ahorros                                             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             |
| De Bancos                                              | 208,870,540.27  | 23.78   | 878,302,109.84   | 920,187,301.75   | 974,065,560.44   | 1,091,070,688.34 |
| A la Vista                                             | -49,433,329.07  | -41.85  | 118,120,039.83   | 82,782,206.23    | 95,490,878.75    | 90,198,396.99    |
| A Plazo                                                | 258,303,869.34  | 33.98   | 760,182,070.01   | 837,405,095.52   | 878,574,681.69   | 1,000,872,291.35 |
| OBLIGACIONES                                           | -224,322,503.87 | -10.40  | 2,156,397,179.46 | 1,881,473,358.26 | 1,831,833,854.46 | 2,128,903,579.48 |
| Locales                                                | 3,495.42        | 0.01    | 30,000,000.00    | 30,000,000.00    | 31,868,459.90    | 30,000,000.00    |
| Extranjero                                             | -224,325,999.29 | -10.55  | 2,126,397,179.46 | 1,851,473,358.26 | 1,799,965,394.56 | 2,098,903,579.48 |
| OTROS                                                  |                 |         |                  |                  |                  |                  |
| PASIVOS                                                | -27,615,336.08  | -21.27  | 129,840,855.71   | 120,909,042.64   | 102,899,898.91   | 86,564,035.26    |
| Locales                                                | -17,732,036.78  | -72.64  | 24,411,519.37    | 11,702,379.03    | 10,338,688.73    | 8,310,708.32     |
| Extranjero                                             | -9,883,299.30   | -9.37   | 105,429,336.34   | 109,206,663.61   | 92,561,210.18    | 78,253,326.94    |
| PATRIMONIO                                             | 6,253,852.38    | 1.07    | 585,619,846.11   | 588,844,442.19   | 591,435,818.14   | 589,567,626.62   |
| Capital                                                | 1,172,346.39    | 0.42    | 280,157,273.47   | 280,212,949.00   | 280,263,236.58   | 280,318,912.11   |
| Reservas de Capital                                    | 0.00            | 0.00    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    |
| Otras Reservas                                         | -167,361.07     | 230.83  | -72,504.59       | 68,218.00        | 22,274.00        | -58,735.00       |
| Utilidad de Periodos                                   |                 |         |                  |                  |                  |                  |
| Anteriores                                             | 38,693,291.14   | 25.42   | 152,204,116.93   | 207,009,182.67   | 206,924,182.67   | 198,931,786.98   |
| Utilidad de Periodo                                    | -25,318,994.26  | -46.27  | 54,720,070.12    | 6,125,153.63     | 8,967,061.66     | 12,674,036.97    |
| Ganancia o Perdida en Valores Disponible para la venta | -8,125,429.82   | -238.93 | 3,400,736.51     | 218,785.22       | 48,909.56        | 2,491,471.89     |
| Deuda Subordinada                                      | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             |
| PASIVO Y PATRIMONIO                                    | 130,684,416.42  | 3.33    | 3,928,531,964.70 | 3,760,605,068.94 | 3,748,874,803.28 | 4,185,178,117.58 |

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACION DE DICIEMBRE 2006 Y ENERO -**  
**JULIO 2007**  
(En Balboas)

31 de Agosto de 2007

| Descripción             | Junio            | Julio            | 2007   |            |         |           |           |
|-------------------------|------------------|------------------|--------|------------|---------|-----------|-----------|
|                         |                  |                  | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| <b>ACTIVOS LIQUIDOS</b> | 230,906,612.74   | 225,251,357.81   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Depositos Locales en    |                  |                  |        |            |         |           |           |
| Bancos                  | 249,374.70       | 200,575.94       | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista              | 249,374.70       | 200,575.94       | 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      |
| Depositos Extranjeros   |                  |                  |        |            |         |           |           |
| en Bancos               | 230,648,229.85   | 225,046,711.62   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista              | 17,748,229.85    | 6,846,711.62     | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A Plazo                 | 212,900,000.00   | 218,200,000.00   | 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      |
| Locales                 | 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      |
| Otros                   | 9,008.19         | 4,070.25         | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>CARTERA</b>          |                  |                  |        |            |         |           |           |
| <b>CREDITICIA</b>       | 3,346,318,289.23 | 3,399,513,093.81 | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales                 | 156,246,011.28   | 159,018,174.47   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero              | 3,259,046,607.73 | 3,309,575,019.73 | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Menos Provisiones       | 68,974,329.78    | 69,080,100.39    | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales                 | 800,616.34       | 800,616.34       | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero              | 68,173,713.44    | 68,279,484.05    | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>INVERSIONES EN</b>   |                  |                  |        |            |         |           |           |
| <b>VALORES</b>          | 275,295,067.05   | 330,636,735.82   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales                 | 19,807,400.00    | 20,009,800.00    | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero              | 255,487,667.05   | 310,626,935.82   | 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      |
| Locales                 | 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      |
| <b>OTROS ACTIVOS</b>    | 91,679,069.89    | 103,815,193.71   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales                 | 7,040,979.90     | 1,314,560.20     | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero              | 84,638,089.99    | 102,500,633.51   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>TOTAL DE ACTIVOS</b> | 3,944,199,038.91 | 4,059,216,381.15 | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>DEPOSITOS</b>        | 1,380,740,164.51 | 1,433,042,487.41 | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales                 | 267,002,901.04   | 277,920,926.83   | 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      |
| De Particulares         | 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      |
| A Plazo                 | 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      |
| De Bancos               | 267,002,901.04   | 277,920,926.83   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista              | 18,201,829.30    | 16,078,149.99    | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A Plazo                 | 248,801,071.74   | 261,842,776.84   | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero              | 1,113,737,263.47 | 1,155,121,560.58 | 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      |
| De Particulares         | 72,649,022.78    | 67,948,910.47    | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                       |                         |                         |             |             |             |             |             |
|-----------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|
| A la Vista            | 4,921,522.78            | 6,048,910.47            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A Plazo               | 67,727,500.00           | 61,900,000.00           | 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        |
| De Bancos             | 1,041,088,240.69        | 1,087,172,650.11        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A la Vista            | 85,912,030.44           | 68,686,710.76           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A Plazo               | 955,176,210.25          | 1,018,485,939.35        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OBLIGACIONES</b>   | <b>1,872,529,067.84</b> | <b>1,932,074,675.59</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Locales               | 30,000,000.00           | 30,003,495.42           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Extranjero            | 1,842,529,067.84        | 1,902,071,180.17        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OTROS PASIVOS</b>  | <b>97,932,784.34</b>    | <b>102,225,519.63</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Locales               | 13,645,489.19           | 6,679,482.59            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Extranjero            | 84,287,295.15           | 95,546,037.04           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>PATRIMONIO</b>     | <b>592,997,022.26</b>   | <b>591,873,698.49</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Capital               | 280,780,245.67          | 281,329,619.86          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Reservas de Capital   | 95,210,153.67           | 95,210,153.67           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Otras Reservas        | -185,426.66             | -239,865.66             | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Utilidad de Periodos  |                         |                         |             |             |             |             |             |
| Anteriores            | 190,897,408.07          | 190,897,408.07          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Utilidad de Periodo   | 26,750,808.21           | 29,401,075.86           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Ganancia o Perdida en |                         |                         |             |             |             |             |             |
| Valores Disponible    |                         |                         |             |             |             |             |             |
| para la venta         | -456,166.70             | -4,724,693.31           | 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        |
| <b>PASIVO Y</b>       |                         |                         |             |             |             |             |             |
| <b>PATRIMONIO</b>     | <b>3,944,199,038.95</b> | <b>4,059,216,381.12</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO - JULIO 2007**  
(En Balboas)

31 de Agosto de 2007

| Descripción       | Enero         | Febrero       | Marzo         | Trimestre I   | Abril         | Mayo          | Junio         |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Ingresos Por      |               |               |               |               |               |               |               |
| Intereses         | 19,655,049.68 | 17,737,463.67 | 20,683,853.26 | 58,076,366.61 | 20,058,754.09 | 20,588,522.78 | 19,794,522.78 |
| Préstamos         | 16,952,273.81 | 15,700,845.01 | 17,395,096.07 | 50,048,214.89 | 17,561,997.10 | 18,564,562.05 | 17,925,831.05 |
| Depósitos         | 868,382.96    | 769,848.68    | 996,685.10    | 2,634,916.74  | 930,193.10    | 947,201.26    | 960,771.10    |
| Inversiones       | 1,834,392.91  | 1,266,769.98  | 2,292,072.09  | 5,393,234.98  | 1,566,563.89  | 1,076,759.47  | 907,910.00    |
| Egresos de        |               |               |               |               |               |               |               |
| Operaciones       | 14,530,876.98 | 12,967,599.32 | 15,468,817.28 | 42,967,293.58 | 15,028,135.92 | 15,439,705.90 | 14,664,122.00 |
| Intereses         |               |               |               |               |               |               |               |
| Pagados           | 14,529,189.99 | 12,965,836.71 | 15,461,564.58 | 42,956,591.28 | 15,022,210.56 | 15,433,623.24 | 14,661,040.00 |
| Comisiones        | 1,686.99      | 1,762.61      | 7,252.70      | 10,702.30     | 5,925.36      | 6,082.66      | 3,080.00      |
| Ingreso Neto de   |               |               |               |               |               |               |               |
| Intereses         | 5,124,172.70  | 4,769,864.35  | 5,215,035.98  | 15,109,073.03 | 5,030,618.17  | 5,148,816.88  | 5,130,400.00  |
| Otros Ingresos    | 3,252,247.96  | 263,977.66    | -5,382.34     | 3,510,843.28  | 3,971,172.09  | 721,461.97    | 29,890.00     |
| Comisiones        | 532,215.31    | 345,294.45    | 369,807.89    | 1,247,317.65  | 339,094.38    | 465,924.72    | 548,980.00    |
| Operaciones con   |               |               |               |               |               |               |               |
| Divisas           | -31,867.58    | -61,017.34    | 101,256.36    | 8,371.44      | -27,051.00    | 13,600.37     | -27,480.00    |
| Otros ingresos    | 2,751,900.23  | -20,299.45    | -476,446.59   | 2,255,154.19  | 3,659,128.71  | 241,936.88    | -491,600.00   |
| Ingresos de       |               |               |               |               |               |               |               |
| Operaciones       | 8,376,420.66  | 5,033,842.01  | 5,209,653.64  | 18,619,916.31 | 9,001,790.26  | 5,870,278.85  | 5,160,290.00  |
| Egresos           |               |               |               |               |               |               |               |
| Generales         | 2,251,267.03  | 2,191,933.98  | -3,851,437.28 | 591,763.73    | 1,827,221.74  | 2,413,083.70  | -4,519,720.00 |
| Gastos            |               |               |               |               |               |               |               |
| Administrativos   | 1,389,320.94  | 1,152,761.57  | 1,378,644.88  | 3,920,727.39  | 876,276.06    | 1,379,731.65  | 2,133,600.00  |
| Gastos            |               |               |               |               |               |               |               |
| Generales         | 230,861.37    | 393,847.95    | 424,127.86    | 1,048,837.18  | 423,230.11    | 511,507.00    | 415,010.00    |
| Gastos de         |               |               |               |               |               |               |               |
| Depreciación      | 228,406.64    | 164,173.56    | 213,327.01    | 605,907.21    | 202,702.28    | 199,719.24    | 214,350.00    |
| Otros Gastos      | 402,678.08    | 481,150.90    | -5,867,537.03 | -4,983,708.05 | 325,013.29    | 322,125.81    | -7,282,700.00 |
| Utilidad antes de |               |               |               |               |               |               |               |
| Provisiones       | 6,125,153.63  | 2,841,908.03  | 9,061,090.92  | 18,028,152.58 | 7,174,568.52  | 3,457,195.15  | 9,680,020.00  |
| Provisiones por   |               |               |               |               |               |               |               |
| Cuentas Malas     | 0.00          | 0.00          | 5,354,115.61  | 5,354,115.61  | 0.00          | 0.00          | 6,235,010.00  |
| Utilidad del      |               |               |               |               |               |               |               |
| Periodo           | 6,125,153.63  | 2,841,908.03  | 3,706,975.31  | 12,674,036.97 | 7,174,568.52  | 3,457,195.15  | 3,445,000.00  |

| Descripción            | Trimestre |            |               |         |           |           |      | Acumulado Anual |
|------------------------|-----------|------------|---------------|---------|-----------|-----------|------|-----------------|
|                        | Agosto    | Septiembre | Trimestre III | Octubre | Noviembre | Diciembre | IV   |                 |
| Ingresos Por Intereses | 0.00      | 0.00       | 20,732,440.03 | 0.00    | 0.00      | 0.00      | 0.00 | 139,250,612.50  |
| Préstamos              | 0.00      | 0.00       | 18,786,542.10 | 0.00    | 0.00      | 0.00      | 0.00 | 122,887,153.37  |
| Depósitos              | 0.00      | 0.00       | 1,006,987.43  | 0.00    | 0.00      | 0.00      | 0.00 | 6,480,073.51    |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                         |      |      |               |      |      |      |      |                |
|-------------------------|------|------|---------------|------|------|------|------|----------------|
| Inversiones             | 0.00 | 0.00 | 938,910.50    | 0.00 | 0.00 | 0.00 | 0.00 | 9,883,385.62   |
| Egresos de Operaciones  | 0.00 | 0.00 | 15,472,983.06 | 0.00 | 0.00 | 0.00 | 0.00 | 103,572,246.59 |
| Intereses Pagados       | 0.00 | 0.00 | 15,455,164.59 | 0.00 | 0.00 | 0.00 | 0.00 | 103,528,632.31 |
| Comisiones              | 0.00 | 0.00 | 17,818.47     | 0.00 | 0.00 | 0.00 | 0.00 | 43,614.28      |
| Ingreso Neto de         |      |      |               |      |      |      |      |                |
| Intereses               | 0.00 | 0.00 | 5,259,456.97  | 0.00 | 0.00 | 0.00 | 0.00 | 35,678,365.91  |
| Otros Ingresos          | 0.00 | 0.00 | 185,405.00    | 0.00 | 0.00 | 0.00 | 0.00 | 8,418,774.78   |
| Comisiones              | 0.00 | 0.00 | 452,907.06    | 0.00 | 0.00 | 0.00 | 0.00 | 3,054,229.69   |
| Operaciones con         |      |      |               |      |      |      |      |                |
| Divisas                 | 0.00 | 0.00 | -22,866.71    | 0.00 | 0.00 | 0.00 | 0.00 | -55,430.39     |
| Otros ingresos          | 0.00 | 0.00 | -244,635.35   | 0.00 | 0.00 | 0.00 | 0.00 | 5,419,975.48   |
| Ingresos de Operaciones | 0.00 | 0.00 | 5,444,861.97  | 0.00 | 0.00 | 0.00 | 0.00 | 44,097,140.69  |
| Egresos Generales       | 0.00 | 0.00 | 2,794,594.32  | 0.00 | 0.00 | 0.00 | 0.00 | 3,106,936.23   |
| Gastos Administrativos  | 0.00 | 0.00 | 1,403,245.40  | 0.00 | 0.00 | 0.00 | 0.00 | 9,713,589.22   |
| Gastos Generales        | 0.00 | 0.00 | 881,574.41    | 0.00 | 0.00 | 0.00 | 0.00 | 3,280,160.04   |
| Gastos de Depreciación  | 0.00 | 0.00 | 176,484.52    | 0.00 | 0.00 | 0.00 | 0.00 | 1,399,172.74   |
| Otros Gastos            | 0.00 | 0.00 | 333,289.99    | 0.00 | 0.00 | 0.00 | 0.00 | -11,285,985.77 |
| Utilidad antes de       |      |      |               |      |      |      |      |                |
| Provisiones             | 0.00 | 0.00 | 2,650,267.65  | 0.00 | 0.00 | 0.00 | 0.00 | 40,990,204.46  |
| Provisiones por Cuentas |      |      |               |      |      |      |      |                |
| Malas                   | 0.00 | 0.00 | 0.00          | 0.00 | 0.00 | 0.00 | 0.00 | 11,589,128.60  |
| Utilidad del Periodo    | 0.00 | 0.00 | 2,650,267.65  | 0.00 | 0.00 | 0.00 | 0.00 | 29,401,075.86  |



**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE SHEETS\* DECEMBER 2006 AND JANUARY -**  
**JULY 2007**  
(In Balboas)\*\*

August 31, 2007

| Description          |                 |        | 2006             |                  |                  | 2007             |
|----------------------|-----------------|--------|------------------|------------------|------------------|------------------|
|                      | Absolute        | %      | December         | January          | February         | March            |
| <b>LIQUID ASSETS</b> | -78,399,065.02  | -25.82 | 303,650,422.83   | 216,202,094.20   | 242,982,598.61   | 229,046,233.80   |
| Local Deposits in    |                 |        |                  |                  |                  |                  |
| Banks                | 26,684.90       | 15.35  | 173,891.04       | 171,541.89       | 211,225.69       | 198,143.77       |
| Demand               | 26,684.90       | 15.35  | 173,891.04       | 171,541.89       | 211,225.69       | 198,143.77       |
| Time                 | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Foreign Deposits in  |                 |        |                  |                  |                  |                  |
| Banks                | -78,418,619.20  | -25.84 | 303,465,330.82   | 216,015,706.64   | 242,755,699.36   | 228,836,963.32   |
| Demand               | 2,381,380.80    | 53.33  | 4,465,330.82     | 2,715,706.64     | 1,255,699.36     | 30,836,963.32    |
| Time                 | -80,800,000.00  | -27.02 | 299,000,000.00   | 213,300,000.00   | 241,500,000.00   | 198,000,000.00   |
| Less Allowance       | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Local                | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Foreign              | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Others               | -7,130.72       | -63.66 | 11,200.97        | 14,845.67        | 15,673.56        | 11,126.71        |
| <b>CREDIT</b>        |                 |        |                  |                  |                  |                  |
| <b>PORTFOLIO</b>     | 470,007,046.04  | 16.04  | 2,929,506,047.77 | 3,036,256,324.76 | 3,027,768,900.81 | 3,245,204,307.99 |
| Local                | -34,797,601.80  | -17.95 | 193,815,776.27   | 190,803,578.31   | 185,116,953.31   | 158,897,133.10   |
| Foreign              | 522,619,226.23  | 18.75  | 2,786,955,793.50 | 2,896,713,920.80 | 2,893,913,101.85 | 3,142,920,079.84 |
| Less Allowance       | 17,814,578.39   | 34.75  | 51,265,522.00    | 51,261,174.35    | 51,261,154.35    | 56,612,904.95    |
| Local                | -111,111.36     | -12.19 | 911,727.70       | 911,727.70       | 911,727.70       | 811,234.26       |
| Foreign              | 17,925,689.75   | 35.60  | 50,353,794.30    | 50,349,446.65    | 50,349,426.65    | 55,801,670.69    |
| <b>INVESTMENT</b>    |                 |        |                  |                  |                  |                  |
| <b>SECURITIES</b>    | -247,021,627.85 | -42.76 | 577,658,363.67   | 391,817,270.05   | 380,907,417.40   | 632,092,664.10   |
| Local                | 87,400.00       | 0.44   | 19,922,400.00    | 19,804,200.00    | 20,027,600.00    | 20,085,000.00    |
| Foreign              | -247,109,027.85 | -44.31 | 557,735,963.67   | 372,013,070.05   | 360,879,817.40   | 612,007,664.10   |
| Less Allowance       | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Local                | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Foreign              | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| <b>OTHER ASSETS</b>  | -13,901,936.72  | -11.81 | 117,717,130.43   | 116,329,379.94   | 97,215,886.49    | 78,834,911.65    |
| Local                | -16,300,249.12  | -92.54 | 17,614,809.32    | 20,511,965.87    | 10,276,743.98    | 5,315,339.04     |
| Foreign              | 2,398,312.40    | 2.40   | 100,102,321.11   | 95,817,414.07    | 86,939,142.51    | 73,519,572.61    |
| <b>TOTAL ASSETS</b>  | 130,684,416.45  | 3.33   | 3,928,531,964.70 | 3,760,605,068.95 | 3,748,874,803.31 | 4,185,178,117.54 |
| <b>DEPOSITS</b>      | 376,368,403.99  | 35.62  | 1,056,674,083.42 | 1,169,378,225.85 | 1,222,705,231.77 | 1,380,142,876.22 |
| Local                | 137,392,634.45  | 97.77  | 140,528,292.38   | 151,114,593.65   | 149,223,722.63   | 188,400,415.96   |
| Government           | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Customers            | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Demand               | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Time                 | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| Savings              | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |
| From Banks           | 137,392,634.45  | 97.77  | 140,528,292.38   | 151,114,593.65   | 149,223,722.63   | 188,400,415.96   |
| Demand               | 3,687,767.18    | 29.76  | 12,390,382.81    | 9,751,662.28     | 13,366,002.78    | 10,542,777.13    |
| Time                 | 133,704,867.27  | 104.34 | 128,137,909.57   | 141,362,931.37   | 135,857,719.85   | 177,857,638.83   |
| Foreign              | 238,975,769.54  | 26.08  | 916,145,791.04   | 1,018,263,632.20 | 1,073,481,509.14 | 1,191,742,460.26 |
| Government           | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                                                     |                        |               |                         |                         |                         |                         |
|-----------------------------------------------------|------------------------|---------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Customers                                           | 30,105,229.27          | 79.55         | 37,843,681.20           | 98,076,330.45           | 99,415,948.70           | 100,671,771.92          |
| Demand                                              | 4,032,729.27           | 200.02        | 2,016,181.20            | 2,248,830.45            | 1,738,448.70            | 1,744,271.92            |
| Time                                                | 26,072,500.00          | 72.77         | 35,827,500.00           | 95,827,500.00           | 97,677,500.00           | 98,927,500.00           |
| Savings                                             | 0.00                   | 0.00          | 0.00                    | 0.00                    | 0.00                    | 0.00                    |
| From Banks                                          | 208,870,540.27         | 23.78         | 878,302,109.84          | 920,187,301.75          | 974,065,560.44          | 1,091,070,688.34        |
| Demand                                              | -49,433,329.07         | -41.85        | 118,120,039.83          | 82,782,206.23           | 95,490,878.75           | 90,198,396.99           |
| Time                                                | 258,303,869.34         | 33.98         | 760,182,070.01          | 837,405,095.52          | 878,574,681.69          | 1,000,872,291.35        |
| <b>BORROWINGS</b>                                   | <b>-224,322,503.87</b> | <b>-10.40</b> | <b>2,156,397,179.46</b> | <b>1,881,473,358.26</b> | <b>1,831,833,854.46</b> | <b>2,128,903,579.48</b> |
| Local                                               | 3,495.42               | 0.01          | 30,000,000.00           | 30,000,000.00           | 31,868,459.90           | 30,000,000.00           |
| Foreign                                             | -224,325,999.29        | -10.55        | 2,126,397,179.46        | 1,851,473,358.26        | 1,799,965,394.56        | 2,098,903,579.48        |
| <b>OTHER</b>                                        |                        |               |                         |                         |                         |                         |
| <b>LIABILITIES</b>                                  | <b>-27,615,336.08</b>  | <b>-21.27</b> | <b>129,840,855.71</b>   | <b>120,909,042.64</b>   | <b>102,899,898.91</b>   | <b>86,564,035.26</b>    |
| Local                                               | -17,732,036.78         | -72.64        | 24,411,519.37           | 11,702,379.03           | 10,338,688.73           | 8,310,708.32            |
| Foreign                                             | -9,883,299.30          | -9.37         | 105,429,336.34          | 109,206,663.61          | 92,561,210.18           | 78,253,326.94           |
| <b>STOCKHOLDERS'</b>                                |                        |               |                         |                         |                         |                         |
| <b>EQUITY</b>                                       | <b>6,253,852.38</b>    | <b>1.07</b>   | <b>585,619,846.11</b>   | <b>588,844,442.19</b>   | <b>591,435,818.14</b>   | <b>589,567,626.62</b>   |
| Capital                                             | 1,172,346.39           | 0.42          | 280,157,273.47          | 280,212,949.00          | 280,263,236.58          | 280,318,912.11          |
| Capital Reserves                                    | 0.00                   | 0.00          | 95,210,153.67           | 95,210,153.67           | 95,210,153.67           | 95,210,153.67           |
| Other Reserves                                      | -167,361.07            | 230.83        | -72,504.59              | 68,218.00               | 22,274.00               | -58,735.00              |
| Retained Earnings                                   | 38,693,291.14          | 25.42         | 152,204,116.93          | 207,009,182.67          | 206,924,182.67          | 198,931,786.98          |
| Net Income                                          | -25,318,994.26         | -46.27        | 54,720,070.12           | 6,125,153.63            | 8,967,061.66            | 12,674,036.97           |
| Gain or Loss in<br>Securities available<br>for sale | -8,125,429.82          | -238.93       | 3,400,736.51            | 218,785.22              | 48,909.56               | 2,491,471.89            |
| Subordinated Debt                                   | 0.00                   | 0.00          | 0.00                    | 0.00                    | 0.00                    | 0.00                    |
| <b>LIABILITIES AND<br/>STOCKHOLDER'S<br/>EQUITY</b> | <b>130,684,416.42</b>  | <b>3.33</b>   | <b>3,928,531,964.70</b> | <b>3,760,605,068.94</b> | <b>3,748,874,803.28</b> | <b>4,185,178,117.58</b> |

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE SHEETS\* DECEMBER 2006 AND JANUARY -**  
**JULY 2007**  
(In Balboas)\*\*

August 31, 2007

| Description               | 2007             |                  |        |           |         |          |          |
|---------------------------|------------------|------------------|--------|-----------|---------|----------|----------|
|                           | June             | July             | August | September | October | November | December |
| <b>LIQUID ASSETS</b>      | 230,906,612.74   | 225,251,357.81   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local Deposits in Banks   | 249,374.70       | 200,575.94       | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand                    | 249,374.70       | 200,575.94       | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                      | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign Deposits in Banks | 230,648,229.85   | 225,046,711.62   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand                    | 17,748,229.85    | 6,846,711.62     | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                      | 212,900,000.00   | 218,200,000.00   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance            | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Others                    | 9,008.19         | 4,070.25         | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>CREDIT PORTFOLIO</b>   | 3,346,318,289.23 | 3,399,513,093.81 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 156,246,011.28   | 159,018,174.47   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 3,259,046,607.73 | 3,309,575,019.73 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance            | 68,974,329.78    | 69,080,100.39    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 800,616.34       | 800,616.34       | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 68,173,713.44    | 68,279,484.05    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>INVESTMENT</b>         |                  |                  |        |           |         |          |          |
| <b>SECURITIES</b>         | 275,295,067.05   | 330,636,735.82   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 19,807,400.00    | 20,009,800.00    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 255,487,667.05   | 310,626,935.82   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance            | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>OTHER ASSETS</b>       | 91,679,069.89    | 103,815,193.71   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 7,040,979.90     | 1,314,560.20     | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 84,638,089.99    | 102,500,633.51   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>TOTAL ASSETS</b>       | 3,944,199,038.91 | 4,059,216,381.15 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>DEPOSITS</b>           | 1,380,740,164.51 | 1,433,042,487.41 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                     | 267,002,901.04   | 277,920,926.83   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Government                | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Customers                 | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand                    | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                      | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Savings                   | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| From Banks                | 267,002,901.04   | 277,920,926.83   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand                    | 18,201,829.30    | 16,078,149.99    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                      | 248,801,071.74   | 261,842,776.84   | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign                   | 1,113,737,263.47 | 1,155,121,560.58 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Government                | 0.00             | 0.00             | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Customers                 | 72,649,022.78    | 67,948,910.47    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand                    | 4,921,522.78     | 6,048,910.47     | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                      | 67,727,500.00    | 61,900,000.00    | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                                                     |                         |                         |             |             |             |             |             |
|-----------------------------------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|
| Savings                                             | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| From Banks                                          | 1,041,088,240.69        | 1,087,172,650.11        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Demand                                              | 85,912,030.44           | 68,686,710.76           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Time                                                | 955,176,210.25          | 1,018,485,939.35        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>BORROWINGS</b>                                   | <b>1,872,529,067.84</b> | <b>1,932,074,675.59</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Local                                               | 30,000,000.00           | 30,003,495.42           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Foreign                                             | 1,842,529,067.84        | 1,902,071,180.17        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OTHER LIABILITIES</b>                            | <b>97,932,784.34</b>    | <b>102,225,519.63</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Local                                               | 13,645,489.19           | 6,679,482.59            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Foreign                                             | 84,287,295.15           | 95,546,037.04           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>STOCKHOLDERS'</b>                                |                         |                         |             |             |             |             |             |
| <b>EQUITY</b>                                       | <b>592,997,022.26</b>   | <b>591,873,698.49</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Capital                                             | 280,780,245.67          | 281,329,619.86          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Capital Reserves                                    | 95,210,153.67           | 95,210,153.67           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Other Reserves                                      | -185,426.66             | -239,865.66             | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Retained Earnings                                   | 190,897,408.07          | 190,897,408.07          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Net Income                                          | 26,750,808.21           | 29,401,075.86           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Gain or Loss in Securities<br>available for sale    | -456,166.70             | -4,724,693.31           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Subordinated Debt                                   | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>LIABILITIES AND<br/>STOCKHOLDER'S<br/>EQUITY</b> | <b>3,944,199,038.95</b> | <b>4,059,216,381.12</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |

\* Includes only Panama - New York accounts.

\*\*Monetary unit at par and equivalent with US\$ dollars.

*This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá*

*Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).*

**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY - JULY 2007**

August 31, 2007

(In Balboas)\*\*

| Description                                 | I             |               |               |               |               |
|---------------------------------------------|---------------|---------------|---------------|---------------|---------------|
|                                             | January       | February      | March         | Quarter       | April         |
| Interest Income                             | 19,655,049.68 | 17,737,463.67 | 20,683,853.26 | 58,076,366.61 | 20,058,754.09 |
| Loans                                       | 16,952,273.81 | 15,700,845.01 | 17,395,096.07 | 50,048,214.89 | 17,561,997.10 |
| Deposits                                    | 868,382.96    | 769,848.68    | 996,685.10    | 2,634,916.74  | 930,193.10    |
| Investments                                 | 1,834,392.91  | 1,266,769.98  | 2,292,072.09  | 5,393,234.98  | 1,566,563.89  |
| Interest Expense                            | 14,530,876.98 | 12,967,599.32 | 15,468,817.28 | 42,967,293.58 | 15,028,135.92 |
| Interest                                    | 14,529,189.99 | 12,965,836.71 | 15,461,564.58 | 42,956,591.28 | 15,022,210.56 |
| Commissions                                 | 1,686.99      | 1,762.61      | 7,252.70      | 10,702.30     | 5,925.36      |
| Net Interest Income                         | 5,124,172.70  | 4,769,864.35  | 5,215,035.98  | 15,109,073.03 | 5,030,618.17  |
| Other Income                                | 3,252,247.96  | 263,977.66    | -5,382.34     | 3,510,843.28  | 3,971,172.09  |
| Commissions                                 | 532,215.31    | 345,294.45    | 369,807.89    | 1,247,317.65  | 339,094.38    |
| Foreign currency operations                 | -31,867.58    | -61,017.34    | 101,256.36    | 8,371.44      | -27,051.00    |
| Other Income                                | 2,751,900.23  | -20,299.45    | -476,446.59   | 2,255,154.19  | 3,659,128.71  |
| Operating Income                            | 8,376,420.66  | 5,033,842.01  | 5,209,653.64  | 18,619,916.31 | 9,001,790.26  |
| Operating Expenses                          | 2,251,267.03  | 2,191,933.98  | -3,851,437.28 | 591,763.73    | 1,827,221.74  |
| Administrative expenses                     | 1,389,320.94  | 1,152,761.57  | 1,378,644.88  | 3,920,727.39  | 876,276.06    |
| General expenses                            | 230,861.37    | 393,847.95    | 424,127.86    | 1,048,837.18  | 423,230.11    |
| Depreciation                                | 228,406.64    | 164,173.56    | 213,327.01    | 605,907.21    | 202,702.28    |
| Other expenses                              | 402,678.08    | 481,150.90    | -5,867,537.03 | -4,983,708.05 | 325,013.29    |
| Net Income before provision for loan losses | 6,125,153.63  | 2,841,908.03  | 9,061,090.92  | 18,028,152.58 | 7,174,568.52  |
| Provision for loan losses                   | 0.00          | 0.00          | 5,354,115.61  | 5,354,115.61  | 0.00          |
| Net Income                                  | 6,125,153.63  | 2,841,908.03  | 3,706,975.31  | 12,674,036.97 | 7,174,568.52  |

| Description                 | III    |           |               | IV      |          |          |         |                |
|-----------------------------|--------|-----------|---------------|---------|----------|----------|---------|----------------|
|                             | August | September | Quarter       | October | November | December | Quarter | Year to date   |
| Interest Income             | 0.00   | 0.00      | 20,732,440.03 | 0.00    | 0.00     | 0.00     | 0.00    | 139,250,612.50 |
| Loans                       | 0.00   | 0.00      | 18,786,542.10 | 0.00    | 0.00     | 0.00     | 0.00    | 122,887,153.37 |
| Deposits                    | 0.00   | 0.00      | 1,006,987.43  | 0.00    | 0.00     | 0.00     | 0.00    | 6,480,073.51   |
| Investments                 | 0.00   | 0.00      | 938,910.50    | 0.00    | 0.00     | 0.00     | 0.00    | 9,883,385.62   |
| Interest Expense            | 0.00   | 0.00      | 15,472,983.06 | 0.00    | 0.00     | 0.00     | 0.00    | 103,572,246.59 |
| Interest                    | 0.00   | 0.00      | 15,455,164.59 | 0.00    | 0.00     | 0.00     | 0.00    | 103,528,632.31 |
| Commissions                 | 0.00   | 0.00      | 17,818.47     | 0.00    | 0.00     | 0.00     | 0.00    | 43,614.28      |
| Net Interest Income         | 0.00   | 0.00      | 5,259,456.97  | 0.00    | 0.00     | 0.00     | 0.00    | 35,678,365.91  |
| Other Income                | 0.00   | 0.00      | 185,405.00    | 0.00    | 0.00     | 0.00     | 0.00    | 8,418,774.78   |
| Commissions                 | 0.00   | 0.00      | 452,907.06    | 0.00    | 0.00     | 0.00     | 0.00    | 3,054,229.69   |
| Foreign currency operations | 0.00   | 0.00      | -22,866.71    | 0.00    | 0.00     | 0.00     | 0.00    | -55,430.39     |
| Other Income                | 0.00   | 0.00      | -244,635.35   | 0.00    | 0.00     | 0.00     | 0.00    | 5,419,975.48   |
| Operating Income            | 0.00   | 0.00      | 5,444,861.97  | 0.00    | 0.00     | 0.00     | 0.00    | 44,097,140.69  |
| Operating Expenses          | 0.00   | 0.00      | 2,794,594.32  | 0.00    | 0.00     | 0.00     | 0.00    | 3,106,936.23   |
| Administrative expenses     | 0.00   | 0.00      | 1,403,245.40  | 0.00    | 0.00     | 0.00     | 0.00    | 9,713,589.22   |
| General expenses            | 0.00   | 0.00      | 881,574.41    | 0.00    | 0.00     | 0.00     | 0.00    | 3,280,160.04   |

Edgar Filing: LATIN AMERICAN EXPORT BANK - Form 6-K

|                                             |      |      |              |      |      |      |      |                |
|---------------------------------------------|------|------|--------------|------|------|------|------|----------------|
| Depreciation                                | 0.00 | 0.00 | 176,484.52   | 0.00 | 0.00 | 0.00 | 0.00 | 1,399,172.74   |
| Other expenses                              | 0.00 | 0.00 | 333,289.99   | 0.00 | 0.00 | 0.00 | 0.00 | -11,285,985.77 |
| Net Income before provision for loan losses | 0.00 | 0.00 | 2,650,267.65 | 0.00 | 0.00 | 0.00 | 0.00 | 40,990,204.46  |
| Provision for loan losses                   | 0.00 | 0.00 | 0.00         | 0.00 | 0.00 | 0.00 | 0.00 | 11,589,128.60  |
| Net Income                                  | 0.00 | 0.00 | 2,650,267.65 | 0.00 | 0.00 | 0.00 | 0.00 | 29,401,075.86  |

\* Includes only Panama - New York accounts.

\*\*Monetary unit at par and equivalent with US\$ dollars.

*This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá*

*Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).*

---