

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
October 20, 2015

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of October, 2015

**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

(Exact name of Registrant as specified in its Charter)

**FOREIGN TRADE BANK OF LATIN AMERICA, INC.**

(Translation of Registrant's name into English)

Business Park Torre V, Ave. La Rotonda, Costa del Este

P.O. Box 0819-08730

Panama City, Republic of Panama

(Address of Registrant's Principal Executive Offices)

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(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.

October 19, 2015

FOREIGN TRADE  
BANK OF LATIN  
AMERICA, INC.

By: /s/ Pierre Dulin

Name: Pierre Dulin  
Title: General Manager

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., Y BLADDEX INVESTIMENTOS LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

10 de octubre 2015

**BALANCE DE SITUACION  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2014 A AGOSTO 2015  
(En Miles de Balboas) \***

	Variación Absoluta	%	2014 Diciembre	2015 Enero	Febrero	Marzo	Abril	M
<b>ACTIVOS LIQUIDOS</b>	-11,113.66	-1.42	780,009.65	771,132.02	908,299.33	944,371.99	658,564.17	
Depósitos Locales en Bancos	40,052.93	33573.72	119.30	154.22	153.17	145.32	40,125.31	
A la Vista	40,052.93	33573.72	119.30	154.22	153.17	145.32	40,125.31	
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Depósitos Extranjeros en Bancos	-51,164.66	-6.56	779,881.06	770,967.49	908,137.72	944,214.22	618,429.71	
A la Vista	-71,164.66	-9.37	759,881.06	770,967.49	878,137.72	914,214.22	588,429.71	
A Plazo	20,000.00	100.00	20,000.00	0.00	30,000.00	30,000.00	30,000.00	
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	-1.92	-20.68	9.29	10.31	8.45	12.45	9.16	
<b>CARTERA CREDITICIA</b>	-28,004.85	-0.42	6,683,828.99	6,640,917.21	6,617,713.34	6,564,870.51	6,635,685.08	
Locales	-3,880.48	-1.02	378,738.78	381,495.39	379,400.60	384,709.82	376,234.60	
Extranjero	-21,335.31	-0.34	6,307,505.02	6,261,836.63	6,240,727.55	6,184,223.80	6,263,513.58	

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Menos Provisiones	2,789.06	115.50	2,414.81	2,414.81	2,414.81	4,063.10	4,063.10
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	2,789.06	115.50	2,414.81	2,414.81	2,414.81	4,063.10	4,063.10
INVERSIONES EN VALORES	-88,718.63	-19.30	459,715.20	442,475.57	483,804.18	460,309.46	430,241.62
Locales	-6,976.67	-15.37	45,394.40	49,262.23	43,644.65	38,041.65	38,049.38
Extranjero	-81,741.96	-19.73	414,320.80	393,213.34	440,159.53	422,267.81	392,192.24
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 ACTIVOS	-116,029.69	-59.09	196,376.44	163,268.76	76,142.32	75,702.28	84,618.31
Locales	6,019.36	33.18	18,139.87	21,134.00	20,894.34	20,109.03	28,799.24
Extranjero	-122,049.05	-68.48	178,236.58	142,134.76	55,247.98	55,593.25	55,819.06
TOTAL DE ACTIVOS	-243,866.82	-3.00	8,119,930.28	8,017,793.56	8,085,959.18	8,045,254.24	7,809,109.17
DEPOSITOS	625,004.69	24.93	2,506,693.80	2,278,821.08	2,461,553.58	2,566,032.90	2,674,132.08
Locales	-78,296.57	-14.82	528,460.90	504,946.42	488,106.85	529,669.38	540,000.78
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-7,798.06	-5.07	153,843.56	133,841.65	137,483.25	140,047.76	149,380.62
A la Vista	3,201.94	112.60	2,843.56	2,841.65	2,483.25	47.76	4,380.62
A Plazo	-11,000.00	-7.28	151,000.00	131,000.00	135,000.00	140,000.00	145,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-70,498.50	-18.82	374,617.34	371,104.78	350,623.60	389,621.62	390,620.16
A la Vista	0.00	0.00	15.00	15.00	15.00	15.00	15.00
A Plazo	-70,498.50	-18.82	374,602.34	371,089.78	350,608.60	389,606.62	390,605.16
Extranjero	703,301.26	35.55	1,978,232.89	1,773,874.66	1,973,446.73	2,036,363.52	2,134,131.31
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	177,409.67	237.74	74,624.79	75,701.52	78,455.36	135,471.91	162,862.09
A la Vista	38,697.88	967.14	4,001.26	2,276.22	8,082.07	22,085.42	25,565.28
A Plazo	138,711.79	196.41	70,623.53	73,425.30	70,373.29	113,386.49	137,296.81
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	525,891.59	27.63	1,903,608.10	1,698,173.14	1,894,991.37	1,900,891.62	1,971,269.22
A la Vista	72,991.65	94.41	77,314.86	50,867.26	19,680.64	87,004.90	42,349.01
A Plazo	452,899.94	24.80	1,826,293.24	1,647,305.88	1,875,310.73	1,813,886.72	1,928,920.21
OBLIGACIONES	-772,916.86	-17.57	4,398,575.31	4,550,166.66	4,512,113.23	4,381,060.54	4,036,105.23
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-772,916.86	-17.57	4,398,575.31	4,550,166.66	4,512,113.23	4,381,060.54	4,036,105.23
OTROS PASIVOS	-141,852.54	-67.79	209,262.74	172,067.03	85,059.70	63,330.13	69,070.88
Locales	-301.41	-3.15	9,556.67	9,196.04	10,116.73	8,003.52	10,587.85
Extranjero	-141,551.13	-70.88	199,706.07	162,870.98	74,942.97	55,326.60	58,483.03
PATRIMONIO	45,897.88	4.57	1,005,398.44	1,016,738.79	1,027,232.66	1,034,830.67	1,029,800.98
Capital	3,400.84	1.06	319,693.42	319,874.27	320,115.60	321,650.35	321,863.07
Reservas de Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Otras Reservas	13,742.91	15.02	91,516.14	89,778.60	91,035.17	90,709.15	92,506.42
Provisiones Dinámicas	13,911.48	15.27	91,124.30	91,124.30	91,124.30	91,124.30	91,124.30

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Otras Reservas	-168.58	-43.02	391.84	-1,345.70	-89.14	-415.15	1,382.11
Utilidad de Periodos Anteriores	64,295.50	16.00	401,828.56	509,693.99	508,730.56	507,339.56	492,336.30
Utilidad de Periodo Ganancia o Perdida en Valores Disponible para la venta	-33,868.67	-31.60	107,177.64	13,222.19	20,149.94	28,982.83	36,082.99
Deuda Subordinada	-1,672.70	16.68	-10,027.48	-11,040.41	-8,008.75	-9,061.38	-8,197.94
PASIVO Y PATRIMONIO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-243,866.82	-3.00	8,119,930.28	8,017,793.56	8,085,959.18	8,045,254.24	7,809,109.17

**\*La unidad monetaria es par y equivalentes con el US\$ dólar.**

*Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.*

*(sitioweb: <http://www.superbancos.gob.pa>).*

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., Y BLADDEX INVESTIMENTOS LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

10 de octubre 2015

**ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2014 A AGOSTO 2015  
(En Miles de Balboas) \***

	<b>2014</b>	<b>2015</b>							
	<b>Diciembre</b>	<b>Enero</b>	<b>Febrero</b>	<b>Marzo</b>	<b>Abril</b>	<b>Mayo</b>	<b>Junio</b>	<b>Julio</b>	<b>Agosto</b>
Ingresos Por Intereses	212,709.99	18,613.40	16,794.04	18,190.36	17,839.75	17,713.01	17,187.17	18,557.95	18,613.40
Préstamos	201,907.85	17,668.81	15,986.84	17,245.31	16,852.82	16,856.45	16,347.49	17,674.63	17,713.01
Depósitos	1,545.35	138.00	128.08	164.61	224.10	119.32	145.43	173.84	223.23
Inversiones	9,256.79	806.59	679.13	780.44	762.84	737.24	694.25	709.48	675.00
Arrendamiento Financiero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Egresos de Operaciones	71,803.54	6,124.38	5,554.19	6,225.00	5,917.99	6,118.84	6,054.85	6,293.62	6,219.04
Intereses Pagados	71,562.06	6,121.15	5,553.17	6,154.21	5,894.45	6,097.49	6,025.27	6,264.82	6,190.04
Comisiones	241.48	3.23	1.02	70.78	23.53	21.35	29.58	28.80	20.32
Ingreso Neto de Intereses	140,906.45	12,489.03	11,239.85	11,965.36	11,921.77	11,594.16	11,132.32	12,264.33	12,403.96
Otros Ingresos Comisiones	154,956.22	20,191.86	13,097.70	18,016.20	18,271.25	14,281.27	13,553.30	23,348.75	16,381.23
Operaciones con Divisas	17,718.85	779.90	687.15	885.34	912.10	1,049.77	1,178.23	2,176.82	1,160.00
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	137,237.37	19,411.96	12,410.55	17,130.86	17,359.16	13,231.50	12,375.06	21,171.93	15,221.23

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Ingresos de Operaciones	295,862.67	32,680.89	24,337.55	29,981.56	30,193.02	25,875.43	24,685.62	35,613.07	28,79
Egresos Generales	180,127.98	19,458.70	17,409.80	21,141.03	23,092.87	17,573.44	17,022.71	23,871.01	15,82
Gastos Administrativos	33,148.86	2,210.92	2,092.73	3,800.43	2,400.78	2,920.86	2,790.60	2,411.78	2,684
Gastos Generales	7,670.76	307.14	773.02	515.09	778.00	493.48	613.61	977.97	599.0
Gastos de Depreciación	2,440.50	173.35	173.35	173.23	179.63	172.69	158.90	153.24	154.1
Otros Gastos	136,867.86	16,767.29	14,370.71	16,652.27	19,734.46	13,986.41	13,459.59	20,328.02	12,35
Utilidad antes de Provisiones	115,734.69	13,222.19	6,927.75	8,840.53	7,100.16	8,301.99	7,662.91	11,742.06	12,90
Provisiones por Cuentas Malas	8,522.23	0.00	0.00	1.58	0.00	0.00	3,445.12	0.00	0.00
Utilidad del Periodo	107,212.46	13,222.19	6,927.75	8,838.95	7,100.16	8,301.99	4,217.79	11,742.06	12,90

**\*La unidad monetaria es par y equivalentes con el US\$ dólar.**

*Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.*

*(sitioweb: <http://www.superbancos.gob.pa>).*



**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., AND BLADDEX INVESTIMENTOS LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADDEX") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADDEX IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

October 10, 2015

**BALANCE SHEET  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DECEMBER 2014 - AUGUST 2015  
(In Thousand Balboas) \***

			<b>2014</b>	<b>2015</b>			
	<b>Absolute Variation</b>	<b>%</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>
LIQUID ASSETS	-11,113.66	-1.42	780,009.65	771,132.02	908,299.33	944,371.99	658,564.17
Local Deposits in Banks	40,052.93	33,573.72	119.30	154.22	153.17	145.32	40,125.31
Demand	40,052.93	33,573.72	119.30	154.22	153.17	145.32	40,125.31
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-51,164.66	-6.56	779,881.06	770,967.49	908,137.72	944,214.22	618,429.71
Demand	-71,164.66	-9.37	759,881.06	770,967.49	878,137.72	914,214.22	588,429.71
Time	20,000.00	100.00	20,000.00	0.00	30,000.00	30,000.00	30,000.00
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	-1.92	-20.68	9.29	10.31	8.45	12.45	9.16
CREDIT PORTFOLIO	-28,004.85	-0.42	6,683,828.99	6,640,917.21	6,617,713.34	6,564,870.51	6,635,685.08
Local	-3,880.48	-1.02	378,738.78	381,495.39	379,400.60	384,709.82	376,234.60
Foreign	-21,335.31	-0.34	6,307,505.02	6,261,836.63	6,240,727.55	6,184,223.80	6,263,513.58
Less Allowance	2,789.06	115.50	2,414.81	2,414.81	2,414.81	4,063.10	4,063.10
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	2,789.06	115.50	2,414.81	2,414.81	2,414.81	4,063.10	4,063.10
	-88,718.63	-19.30	459,715.20	442,475.57	483,804.18	460,309.46	430,241.62

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INVESTMENT  
SECURITIES

Local	-6,976.67	-15.37	45,394.40	49,262.23	43,644.65	38,041.65	38,049.38
Foreign	-81,741.96	-19.73	414,320.80	393,213.34	440,159.53	422,267.81	392,192.24
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
OTHER ASSETS	-116,029.69	-59.09	196,376.44	163,268.76	76,142.32	75,702.28	84,618.31
Local	6,019.36	33.18	18,139.87	21,134.00	20,894.34	20,109.03	28,799.24
Foreign	-122,049.05	-68.48	178,236.58	142,134.76	55,247.98	55,593.25	55,819.06
TOTAL ASSETS	-243,866.82	-3.00	8,119,930.28	8,017,793.56	8,085,959.18	8,045,254.24	7,809,109.17
DEPOSITS	625,004.69	24.93	2,506,693.80	2,278,821.08	2,461,553.58	2,566,032.90	2,674,132.08
Local	-78,296.57	-14.82	528,460.90	504,946.42	488,106.85	529,669.38	540,000.78
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-7,798.06	-5.07	153,843.56	133,841.65	137,483.25	140,047.76	149,380.62
Demand	3,201.94	112.60	2,843.56	2,841.65	2,483.25	47.76	4,380.62
Time	-11,000.00	-7.28	151,000.00	131,000.00	135,000.00	140,000.00	145,000.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-70,498.50	-18.82	374,617.34	371,104.78	350,623.60	389,621.62	390,620.16
Demand	0.00	0.00	15.00	15.00	15.00	15.00	15.00
Time	-70,498.50	-18.82	374,602.34	371,089.78	350,608.60	389,606.62	390,605.16
Foreign	703,301.26	35.55	1,978,232.89	1,773,874.66	1,973,446.73	2,036,363.52	2,134,131.31
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	177,409.67	237.74	74,624.79	75,701.52	78,455.36	135,471.91	162,862.09
Demand	38,697.88	967.14	4,001.26	2,276.22	8,082.07	22,085.42	25,565.28
Time	138,711.79	196.41	70,623.53	73,425.30	70,373.29	113,386.49	137,296.81
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	525,891.59	27.63	1,903,608.10	1,698,173.14	1,894,991.37	1,900,891.62	1,971,269.22
Demand	72,991.65	94.41	77,314.86	50,867.26	19,680.64	87,004.90	42,349.01
Time	452,899.94	24.80	1,826,293.24	1,647,305.88	1,875,310.73	1,813,886.72	1,928,920.21
BORROWINGS	-772,916.86	-17.57	4,398,575.31	4,550,166.66	4,512,113.23	4,381,060.54	4,036,105.23
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-772,916.86	-17.57	4,398,575.31	4,550,166.66	4,512,113.23	4,381,060.54	4,036,105.23
OTHER LIABILITIES	-141,852.54	-67.79	209,262.74	172,067.03	85,059.70	63,330.13	69,070.88
Local	-301.41	-3.15	9,556.67	9,196.04	10,116.73	8,003.52	10,587.85
Foreign	-141,551.13	-70.88	199,706.07	162,870.98	74,942.97	55,326.60	58,483.03
STOCKHOLDERS' EQUITY	45,897.88	4.57	1,005,398.44	1,016,738.79	1,027,232.66	1,034,830.67	1,029,800.98
Capital	3,400.84	1.06	319,693.42	319,874.27	320,115.60	321,650.35	321,863.07
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	13,742.91	15.02	91,516.14	89,778.60	91,035.17	90,709.15	92,506.42
Dynamic Provision	13,911.48	15.27	91,124.30	91,124.30	91,124.30	91,124.30	91,124.30
Other Reserves	-168.58	-43.02	391.84	-1,345.70	-89.14	-415.15	1,382.11
Retained Earnings	64,295.50	16.00	401,828.56	509,693.99	508,730.56	507,339.56	492,336.30
Net Income	-33,868.67	-31.60	107,177.64	13,222.19	20,149.94	28,982.83	36,082.99
Gain or Loss in Securities available for sale	-1,672.70	16.68	-10,027.48	-11,040.41	-8,008.75	-9,061.38	-8,197.94
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-243,866.82	-3.00	8,119,930.28	8,017,793.56	8,085,959.18	8,045,254.24	7,809,109.17

LIABILITIES AND  
STOCKHOLDER'S  
EQUITY

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

*This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama*

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

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADEX REPRESENTACAO LTDA., AND BLADEX INVESTIMENTOS LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADEX") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADEX IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

October 10, 2015

**INCOME STATEMENT  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DECEMBER 2014 - AUGUST 2015  
(In Thousand Balboas) \***

	<b>2014</b>	<b>2015</b>							
	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>
Interest Income	212,709.99	18,613.40	16,794.04	18,190.36	17,839.75	17,713.01	17,187.17	18,557.95	18,628.00
Loans	201,907.85	17,668.81	15,986.84	17,245.31	16,852.82	16,856.45	16,347.49	17,674.63	17,730.00
Deposits	1,545.35	138.00	128.08	164.61	224.10	119.32	145.43	173.84	223.26
Investments	9,256.79	806.59	679.13	780.44	762.84	737.24	694.25	709.48	675.02
Financial Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	71,803.54	6,124.38	5,554.19	6,225.00	5,917.99	6,118.84	6,054.85	6,293.62	6,219.20
Interest Commissions	71,562.06	6,121.15	5,553.17	6,154.21	5,894.45	6,097.49	6,025.27	6,264.82	6,198.90
Net Interest Income	241.48	3.23	1.02	70.78	23.53	21.35	29.58	28.80	20.32
Other Income Commissions	140,906.45	12,489.03	11,239.85	11,965.36	11,921.77	11,594.16	11,132.32	12,264.33	12,409.00
Foreign currency operations	154,956.22	20,191.86	13,097.70	18,016.20	18,271.25	14,281.27	13,553.30	23,348.75	16,383.00
Dividends	17,718.85	779.90	687.15	885.34	912.10	1,049.77	1,178.23	2,176.82	1,166.70
Other Income	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	0.00	0.00	0.00
	137,237.37	19,411.96	12,410.55	17,130.86	17,359.16	13,231.50	12,375.06	21,171.93	15,216.00
	295,862.67	32,680.89	24,337.55	29,981.56	30,193.02	25,875.43	24,685.62	35,613.07	28,793.00

Operating Income									
Operating Expenses	180,127.98	19,458.70	17,409.80	21,141.03	23,092.87	17,573.44	17,022.71	23,871.01	15,829.00
Administrative expenses	33,148.86	2,210.92	2,092.73	3,800.43	2,400.78	2,920.86	2,790.60	2,411.78	2,684.00
General expenses	7,670.76	307.14	773.02	515.09	778.00	493.48	613.61	977.97	599.69
Depreciation	2,440.50	173.35	173.35	173.23	179.63	172.69	158.90	153.24	154.16
Other expenses	136,867.86	16,767.29	14,370.71	16,652.27	19,734.46	13,986.41	13,459.59	20,328.02	12,391.00
Net Income before provision for loan losses	115,734.69	13,222.19	6,927.75	8,840.53	7,100.16	8,301.99	7,662.91	11,742.06	12,964.00
Provision for loan losses	8,522.23	0.00	0.00	1.58	0.00	0.00	3,445.12	0.00	0.00
Net Income	107,212.46	13,222.19	6,927.75	8,838.95	7,100.16	8,301.99	4,217.79	11,742.06	12,964.00

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

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