
**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 December, 2019

Commission File Number 1-11414

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)

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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes ☐ No ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes ☐ No ☒

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, thereunto duly authorized.

Date: December 23, 2019

FOREIGN TRADE BANK OF LATIN AMERICA, INC.
(Registrant)

By: /s/ Ana Graciela de Méndez

Name: Ana Graciela de Méndez

Title: CFO

NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADEX HOLDINGS INC., BLADEX REPRESENTACAO LTDA., BLX SOLUCIONES S.A. DE C.V., Y BLADEX DEVELOPMENT CORP., 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.



**BALANCE DE SITUACION
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
DE DICIEMBRE 2018 A SEPTIEMBRE 2019
(En Miles de Balboas) ***

21 DE NOVIEMBRE 2019

	Variación		2018			2019									
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
ACTIVOS															
LIQUIDOS	-763,743.17	-43.77	1,744,950.91	1,091,572.24	690,132.51	803,262.73	499,314.97	635,998.24	869,190.91	362,567.35	595,660.66	981,207.75	0.00	0.00	0.00
Depósitos Locales en Bancos	-2,153.54	-41.11	5,238.60	4,999.28	5,563.37	4,260.50	54,092.34	3,950.78	4,043.91	3,335.94	3,431.42	3,085.06	0.00	0.00	0.00
A la Vista	-2,153.54	-41.11	5,238.60	4,999.28	5,563.37	4,260.50	4,092.34	3,950.78	4,043.91	3,335.94	3,431.42	3,085.06	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos Extranjeros en Bancos	-761,589.63	-43.78	1,739,712.31	1,086,572.96	684,569.14	799,002.22	445,222.63	632,047.46	865,147.00	359,231.41	592,229.24	978,122.68	0.00	0.00	0.00
A la Vista	-711,589.63	-42.11	1,689,712.31	986,572.96	634,569.14	799,002.22	445,222.63	632,047.46	865,147.00	359,231.41	592,229.24	978,122.68	0.00	0.00	0.00
A Plazo	-50,000.00	-100.00	50,000.00	100,000.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos			0.00												
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
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	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
CARTERA															
CREDITICIA	-224,658.07	-3.96	5,678,695.41	5,401,553.82	5,387,997.23	5,378,236.59	5,431,253.32	5,368,465.78	5,468,971.19	5,147,349.79	5,106,568.97	5,454,037.34	0.00	0.00	0.00
Locales	-119,426.46	-25.01	477,498.00	475,184.69	474,558.82	492,691.36	425,511.93	349,909.44	386,583.69	339,218.35	328,126.26	358,071.54	0.00	0.00	0.00
Extranjero	-104,739.62	-1.98	5,300,926.59	5,023,734.23	5,009,424.67	4,986,480.24	5,106,421.43	5,118,422.44	5,183,990.37	4,904,224.87	4,873,920.98	5,196,186.97	0.00	0.00	0.00
Menos															
Provisiones	491.99	0.49	99,729.18	97,365.10	95,986.26	100,935.00	100,680.04	99,866.10	101,602.86	96,093.44	95,478.27	100,221.17	0.00	0.00	0.00
Locales	-800.44	-16.99	4,711.87	4,673.29	4,630.35	4,546.54	4,457.21	4,262.03	4,705.78	4,413.84	4,274.07	3,911.43	0.00	0.00	0.00
Extranjero	1,292.43	1.36	95,017.31	92,691.81	91,355.90	96,388.47	96,222.83	95,604.08	96,897.08	91,679.60	91,204.19	96,309.74	0.00	0.00	0.00
INVERSIONES EN VALORES	-17,178.37	-13.93	123,359.81	123,506.39	120,628.95	106,877.71	104,966.26	104,103.08	104,194.74	115,055.91	105,062.59	106,181.44	0.00	0.00	0.00
Locales	-1,853.51	-5.34	34,688.10	34,607.22	31,734.23	30,294.77	28,441.02	28,421.02	28,399.09	29,878.29	29,857.27	32,834.59	0.00	0.00	0.00
Extranjero	-15,332.45	-17.26	88,812.09	89,020.56	89,026.95	76,705.91	76,648.09	75,805.12	75,918.46	85,302.99	75,331.06	73,479.64	0.00	0.00	0.00
Menos															
Provisiones	-7.60	-5.41	140.39	121.40	132.22	122.98	122.86	123.06	122.81	125.36	125.74	132.79	0.00	0.00	0.00
Locales	9.33	14.17	65.87	64.93	65.05	65.19	65.31	65.46	65.00	68.10	68.26	75.20	0.00	0.00	0.00
Extranjero	-16.93	-22.71	74.52	56.46	67.17	57.79	57.54	57.60	57.81	57.26	57.48	57.59	0.00	0.00	0.00
OTROS ACTIVOS	74,810.81	82.89	90,257.24	141,396.15	190,389.47	188,361.12	110,532.29	178,957.72	159,846.31	110,291.37	184,568.79	165,068.06	0.00	0.00	0.00
Locales	5,158.59	10.96	47,062.00	24,271.35	25,313.52	54,061.11	55,066.64	55,674.57	47,093.26	42,861.06	44,904.86	52,220.59	0.00	0.00	0.00
Extranjero	69,652.22	161.25	43,195.25	117,124.81	165,075.96	134,300.02	55,465.65	123,283.15	112,753.06	67,430.31	139,663.93	112,847.47	0.00	0.00	0.00
TOTAL DE ACTIVOS	-930,768.80	-12.19	7,637,263.38	6,758,028.60	6,389,148.17	6,476,738.15	6,146,066.84	6,287,524.81	6,602,203.16	5,735,264.42	5,991,861.01	6,706,494.58	0.00	0.00	0.00
DEPOSITOS	-119,351.95	-4.02	2,970,821.98	2,721,363.20	2,726,737.38	2,747,574.08	2,780,340.57	2,830,468.87	3,014,487.87	2,469,799.80	2,619,663.98	2,851,470.04	0.00	0.00	0.00
Locales	102,550.10	25.61	400,401.04	419,234.13	419,524.89	462,712.60	466,607.37	442,564.20	569,231.23	449,478.53	457,959.99	502,951.14	0.00	0.00	0.00
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	-54,967.78	-31.39	175,123.54	170,112.00	170,436.48	180,507.76	180,788.99	180,681.29	200,692.61	140,426.45	130,309.15	120,155.76	0.00	0.00	0.00
A la Vista	105.49	209.85	50.27	38.73	102.55	173.82	356.86	249.16	260.48	254.99	137.69	155.76	0.00	0.00	0.00
A Plazo	-55,073.27	-31.46	175,073.27	170,073.27	170,333.94	180,333.94	180,432.13	180,432.13	200,432.13	140,171.46	130,171.46	120,000.00	0.00	0.00	0.00
De Ahorros	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 Bancos	157,517.89	69.92	225,277.50	249,122.13	249,088.41	282,204.84	285,818.38	261,882.91	368,538.62	309,052.08	327,650.84	382,795.38	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	157,517.89	69.92	225,277.50	249,122.13	249,088.41	282,204.84	285,818.38	261,882.91	368,538.62	309,052.08	327,650.84	382,795.38	0.00	0.00	0.00
Extranjero	-221,902.05	-8.63	2,570,420.94	2,302,129.06	2,307,212.49	2,284,861.48	2,313,733.20	2,387,904.67	2,445,256.64	2,020,321.27	2,161,703.99	2,348,518.90	0.00	0.00	0.00
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	-53,481.63	-24.78	215,817.78	241,280.13	239,713.85	257,471.27	232,171.28	208,047.57	162,465.76	117,466.19	101,918.37	162,336.14	0.00	0.00	0.00
A la Vista	-10,639.72	-96.75	10,997.17	650.34	1,069.42	3,537.97	726.55	1,956.21	1,142.48	1,012.89	356.46	357.45	0.00	0.00	0.00
A Plazo	-42,841.92	-20.92	204,820.61	240,629.80	238,644.42	253,933.31	231,444.73	206,091.36	161,323.28	116,453.29	101,561.91	161,978.69	0.00	0.00	0.00
De Ahorros	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 Bancos	-168,420.41	-7.15	2,354,603.17	2,060,848.93	2,067,498.65	2,027,390.21	2,081,561.92	2,179,857.11	2,282,790.88	1,902,855.08	2,059,785.62	2,186,182.75	0.00	0.00	0.00
A la Vista	-55,316.87	-27.61	200,333.57	73,374.84	140,012.58	18,225.61	181,138.19	158,350.72	68,252.29	72,506.53	159,868.30	145,016.71	0.00	0.00	0.00
A Plazo	-113,103.55	-5.25	2,154,269.59	1,987,474.09	1,927,486.06	2,009,164.59	1,900,423.72	2,021,506.39	2,214,538.59	1,830,348.55	1,899,917.32	2,041,166.04	0.00	0.00	0.00
OBLIGACIONES	-876,282.50	-24.63	3,558,213.99	2,864,387.29	2,439,718.66	2,541,237.84	2,255,439.44	2,300,599.90	2,433,186.77	2,128,563.59	2,171,611.95	2,681,931.49	0.00	0.00	0.00
Locales	18,899.60	0.00	0.00	0.00	0.00	19,023.47	18,946.83	18,869.67	18,820.51	18,747.23	18,628.39	18,899.60	0.00	0.00	0.00
Extranjero	-895,182.10	-25.16	3,558,213.99	2,864,387.29	2,439,718.66	2,522,214.38	2,236,492.62	2,281,730.23	2,414,366.26	2,109,816.36	2,152,983.56	2,663,031.89	0.00	0.00	0.00
OTROS PASIVOS	49,089.23	46.64	105,245.00	158,894.74	200,207.22	181,578.15	111,728.07	151,369.52	142,523.69	126,298.01	181,467.05	154,3			

NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADEX HOLDINGS INC., BLADEX REPRESENTACAO LTDA., BLX SOLUCIONES S.A DE C.V., BLADEX DEVELOPMENT CORP., 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.



ESTADO DE RESULTADO
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
DE DICIEMBRE 2018 A SEPTIEMBRE 2019
(En Miles de Balboas) *

21 DE NOVIEMBRE 2019

	2018	2019												
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre	Acumulado
Ingresos Por Intereses	258,462.30	25,939.74	23,236.11	24,375.81	23,675.52	23,559.30	23,291.95	23,476.10	21,536.14	20,500.41	0.00	0.00	0.00	209,591.09
Préstamos	239,976.16	23,196.25	21,279.94	22,778.87	22,001.90	22,084.29	21,473.86	21,735.86	20,161.60	19,096.39	0.00	0.00	0.00	193,808.98
Depósitos	15,587.48	2,394.24	1,663.66	1,296.36	1,414.87	1,204.44	1,559.32	1,465.09	1,118.83	1,171.79	0.00	0.00	0.00	13,288.59
Inversiones	2,898.66	349.25	292.52	300.58	258.75	270.57	258.78	275.14	255.70	232.23	0.00	0.00	0.00	2,493.53
Arrendamiento														
Financiero	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 Ingresos	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
Egresos de														
Operaciones	148,808.58	16,431.29	14,076.44	15,030.69	14,359.16	14,316.98	13,935.28	14,011.59	12,801.08	12,576.66	0.00	0.00	0.00	127,539.17
Intereses Pagados	148,746.49	16,426.98	14,075.41	15,029.66	14,349.14	14,312.90	13,934.28	13,980.74	12,756.66	12,114.20	0.00	0.00	0.00	126,979.97
Comisiones	62.09	4.32	1.03	1.03	10.02	4.07	1.00	30.85	44.42	462.46	0.00	0.00	0.00	559.20
Ingreso Neto de														
Intereses	109,653.72	9,508.44	9,159.67	9,345.12	9,316.36	9,242.33	9,356.67	9,464.51	8,735.06	7,923.76	0.00	0.00	0.00	82,051.92
Otros Ingresos	132,450.62	8,360.94	6,224.15	7,145.41	4,470.28	8,437.03	9,008.98	20,903.74	7,902.24	17,642.62	0.00	0.00	0.00	90,095.40
Comisiones	17,238.47	793.89	794.40	766.39	988.58	892.14	3,259.39	959.80	1,052.34	1,339.11	0.00	0.00	0.00	10,846.05
Operaciones con														
Divisas	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
Dividendos	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 ingresos	115,212.15	7,567.05	5,429.75	6,379.02	3,481.70	7,544.89	5,749.58	19,943.94	6,849.90	16,303.52	0.00	0.00	0.00	79,249.35
Ingresos de														
Operaciones	242,104.34	17,869.39	15,383.82	16,490.53	13,786.64	17,679.36	18,365.65	30,368.25	16,637.30	25,566.38	0.00	0.00	0.00	172,147.32
Egresos Generales	172,761.08	9,506.52	8,031.78	10,123.06	6,623.87	10,770.02	9,300.29	23,142.38	9,973.13	18,301.77	0.00	0.00	0.00	105,772.82
Gastos														
Administrativos	31,083.78	1,534.21	1,678.97	3,858.74	2,259.77	2,221.91	2,662.85	2,164.94	2,356.40	1,339.88	0.00	0.00	0.00	20,077.68
Gastos Generales	6,724.43	334.44	404.47	346.99	724.92	610.47	323.47	420.82	603.00	355.85	0.00	0.00	0.00	4,124.44
Gastos de														
Depreciación	2,237.87	147.29	143.42	499.03	269.27	264.48	295.17	236.50	302.89	283.51	0.00	0.00	0.00	2,441.56
Otros Gastos	132,714.99	7,490.57	5,804.92	5,418.29	3,369.90	7,673.16	6,018.81	20,320.11	6,710.84	16,322.52	0.00	0.00	0.00	79,129.13
Utilidad antes de														
Provisiones	69,343.26	8,362.87	7,352.04	6,367.47	7,162.78	6,909.34	9,065.36	7,225.87	6,664.17	7,264.61	0.00	0.00	0.00	66,374.50
Provisiones por														
Cuentas Malas	57,514.96	-2,789.33	-1,361.76	5,092.81	-198.65	-918.21	1,927.95	-5,414.99	-931.12	6,957.62	0.00	0.00	0.00	2,364.33
Utilidad del Periodo	11,828.29	11,152.20	8,713.80	1,274.66	7,361.42	7,827.55	7,137.40	12,640.86	7,595.29	306.99	0.00	0.00	0.00	64,010.17

***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>).*

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., BLADEx REPRESENTACAO LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEx DEVELOPMENT CORP., 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.



BALANCE SHEET
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
DECEMBER 2018 - SEPTEMBER 2019
(In Thousand Balboas) *

NOVEMBER 21 2019

	Absolute		2018				2019								
	Variation	%	December	January	February	March	April	May	June	July	August	September	October	November	December
LIQUID ASSETS	-763,743.17	-43.77	1,744,950.91	1,091,572.24	690,132.51	803,262.73	499,314.97	635,998.24	869,190.91	362,567.35	595,660.66	981,207.75	0.00	0.00	0.00
Local Deposits in Banks	-2,153.54	-41.11	5,238.60	4,999.28	5,563.37	4,260.50	54,092.34	3,950.78	4,043.91	3,335.94	3,431.42	3,085.06	0.00	0.00	0.00
Demand	-2,153.54	-41.11	5,238.60	4,999.28	5,563.37	4,260.50	4,092.34	3,950.78	4,043.91	3,335.94	3,431.42	3,085.06	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-761,589.63	-43.78	1,739,712.31	1,086,572.96	684,569.14	799,002.22	445,222.63	632,047.46	865,147.00	359,231.41	592,229.24	978,122.68	0.00	0.00	0.00
Demand	-711,589.63	-42.11	1,689,712.31	986,572.96	634,569.14	799,002.22	445,222.63	632,047.46	865,147.00	359,231.41	592,229.24	978,122.68	0.00	0.00	0.00
Time	-50,000.00	-100.00	50,000.00	100,000.00	50,000.00	0.00	0.00	0.00	0.00	0.00	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	0.00	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	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	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
CREDIT PORTFOLIO	-224,658.07	-3.96	5,678,695.41	5,401,553.82	5,387,997.23	5,378,236.59	5,431,253.32	5,368,465.78	5,468,971.19	5,147,349.79	5,106,568.97	5,454,037.34	0.00	0.00	0.00
Local	-119,426.46	-25.01	477,498.00	475,184.69	474,558.82	492,691.36	425,511.93	349,909.44	386,583.69	339,218.35	328,126.26	358,071.54	0.00	0.00	0.00
Foreign	-104,739.62	-1.98	5,300,926.59	5,023,734.23	5,009,424.67	4,986,480.24	5,106,421.43	5,118,422.44	5,183,990.37	4,904,224.87	4,873,920.98	5,196,186.97	0.00	0.00	0.00
Less Allowance	491.99	0.49	99,729.18	97,365.10	95,986.26	100,935.00	100,680.04	99,866.10	101,602.86	96,093.44	95,478.27	100,221.17	0.00	0.00	0.00
Local	-800.44	-16.99	4,711.87	4,673.29	4,630.35	4,546.54	4,457.21	4,262.03	4,705.78	4,413.84	4,274.07	3,911.43	0.00	0.00	0.00
Foreign	1,292.43	1.36	95,017.31	92,691.81	91,355.90	96,388.47	96,222.83	95,604.08	96,897.08	91,679.60	91,204.19	96,309.74	0.00	0.00	0.00
INVESTMENT SECURITIES	-17,178.37	-13.93	123,359.81	123,506.39	120,628.95	106,877.71	104,966.26	104,103.08	104,194.74	115,055.91	105,062.59	106,181.44	0.00	0.00	0.00
Local	-1,853.51	-5.34	34,688.10	34,607.22	31,734.23	30,294.77	28,441.02	28,421.02	28,399.09	29,878.29	29,857.27	32,834.59	0.00	0.00	0.00
Foreign	-15,332.45	-17.26	88,812.09	89,020.56	89,026.95	76,705.91	76,648.09	75,805.12	75,918.46	85,302.99	75,331.06	73,479.64	0.00	0.00	0.00
Less Allowance	-7.60	-5.41	140.39	121.40	132.22	122.98	122.86	123.06	122.81	125.36	125.74	132.79	0.00	0.00	0.00
Local	9.33	14.17	65.87	64.93	65.05	65.19	65.31	65.46	65.00	68.10	68.26	75.20	0.00	0.00	0.00
Foreign	-16.93	-22.71	74.52	56.46	67.17	57.79	57.54	57.60	57.81	57.26	57.48	57.59	0.00	0.00	0.00
OTHER ASSETS	74,810.81	82.89	90,257.24	141,396.15	190,389.47	188,361.12	110,532.29	178,957.72	159,846.31	110,291.37	184,568.79	165,068.06	0.00	0.00	0.00
Local	5,158.59	10.96	47,062.00	24,271.35	25,313.52	54,061.11	55,066.64	55,674.57	47,093.26	42,861.06	44,904.86	52,220.59	0.00	0.00	0.00
Foreign	69,652.22	161.25	43,195.25	117,124.81	165,075.96	134,300.02	55,465.65	123,283.15	112,753.06	67,430.31	139,663.93	112,847.47	0.00	0.00	0.00
TOTAL ASSETS	-930,768.80	-12.19	7,637,263.38	6,758,028.60	6,389,148.17	6,476,738.15	6,146,066.84	6,287,524.81	6,602,203.16	5,735,264.42	5,991,861.01	6,706,494.58	0.00	0.00	0.00
DEPOSITS	-119,351.95	-4.02	2,970,821.98	2,721,363.20	2,726,737.38	2,747,574.08	2,780,340.57	2,830,468.87	3,014,487.87	2,469,799.80	2,619,663.98	2,851,470.04	0.00	0.00	0.00
Local	102,550.10	25.61	400,401.04	419,234.13	419,524.89	462,712.60	466,607.37	442,564.20	569,231.23	449,478.53	457,959.99	502,951.14	0.00	0.00	0.00
Government	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
Customers	-54,967.78	-31.39	175,123.54	170,112.00	170,436.48	180,507.76	180,788.99	180,681.29	200,692.61	140,426.45	130,309.15	120,155.76	0.00	0.00	0.00
Demand	105.49	209.85	50.27	38.73	102.55	173.82	356.86	249.16	260.48	254.99	137.69	155.76	0.00	0.00	0.00
Time	-55,073.27	-31.46	175,073.27	170,073.27	170,333.94	180,333.94	180,432.13	180,432.13	200,432.13	140,171.46	130,171.46	120,000.00	0.00	0.00	0.00
Savings	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
From Banks	157,517.89	69.92	225,277.50	249,122.13	249,088.41	282,204.84	285,818.38	261,882.91	368,538.62	309,052.08	327,650.84	382,795.38	0.00	0.00	0.00
Demand	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
Time	157,517.89	69.92	225,277.50	249,122.13	249,088.41	282,204.84	285,818.38	261,882.91	368,538.62	309,052.08	327,650.84	382,795.38	0.00	0.00	0.00
Foreign	-221,902.05	-8.63	2,570,420.94	2,302,129.06	2,307,212.49	2,284,861.48	2,313,733.20	2,387,904.67	2,445,256.64	2,020,321.27	2,161,703.99	2,348,518.90	0.00	0.00	0.00
Government	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
Customers	-53,481.63	-24.78	215,817.78	241,280.13	239,713.85	257,471.27	232,171.28	208,047.57	162,465.76	117,466.19	101,918.37	162,336.14	0.00	0.00	0.00
Demand	-10,639.72	-96.75	10,997.17	650.34	1,069.42	3,537.97	726.55	1,956.21	1,142.48	1,012.89	356.46	357.45	0.00	0.00	0.00
Time	-42,841.92	-20.92	204,820.61	240,629.80	238,644.42	253,933.31	231,444.73	206,091.36	161,323.28	116,453.29	101,561.91	161,978.69	0.00	0.00	0.00
Savings	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
From Banks	-168,420.41	-7.15	2,354,603.17	2,060,848.93	2,067,498.65	2,027,390.21	2,081,561.92	2,179,857.11	2,282,790.88	1,902,855.08	2,059,785.62	2,186,182.75	0.00	0.00	0.00
Demand	-55,316.87	-27.61	200,333.57	73,374.84	140,012.58	18,225.61	181,138.19	158,350.72	68,252.29	72,506.53	159,868.30	145,016.71	0.00	0.00	0.00
Time	-113,103.55	-5.25	2,154,269.59	1,987,474.09	1,927,486.06	2,009,164.59	1,900,423.72	2,021,506.39	2,214,538.59	1,830,348.55	1,899,917.32	2,041,166.04	0.00	0.00	0.00
BORROWINGS	-876,282.50	-24.63	3,558,213.99	2,864,387.29	2,439,718.66	2,541,237.84	2,255,439.44	2,300,599.90	2,433,186.77	2,128,563.59	2,171,611.95	2,681,931.49	0.00	0.00	0.00
Local	18,899.60	0.00	0.00	0.00	0.00	19,023.47	18,946.83	18,869.67	18,820.51	18,747.23	18,628.39	18,899.60	0.00	0.00	0.00
Foreign	-895,182.10	-25.16	3,558,213.99	2,864,387.29	2,439,718.66	2,522,214.38	2,236,492.62	2,281,730.23	2,414,366.26	2,109,816.36	2,152,983.56	2,663,031.89	0.00	0.00	0.00
OTHER LIABILITIES	49,089.23	46.64	105,245.00	158,894.74	200,207.22	181,578.15	111,728.07	151,369.52	142,523.69	126,298.01	181,467.05	154,334.22	0.00	0.00	0.00
Local	5,874.63	35.65	16,479.34	21,809.76	19,233.30	19,711.63	38,472.25	20,732.72	19,762.26	38,873.35	21,364.44	22,353.97	0.00	0.00	0.00
Foreign	43,214.60	48.68	88,765.65	137,084.97	180,973.92	161,866.52	73,255.82	130,636.80	122,761.43	87,424.66	160,102.60	131,980.25	0.00	0.00	0.00
STOCKHOLDERS' EQUITY	15,776.42	1.57	1,002,982.41	1,013,383.38	1,022,484.91	1,006,348.08	998,558.75	1,005,086.52	1,012,004.83	1,010,603.02	1,019,118.03	1,018,758.83	0.00	0.00	0.00
Capital	1,340.14	0.40	338,750.73	338,908.03	339,040.47	339,211.74	339,354.40	339,504.43	339,648.20	339,798.36	339,947.52	340,090.87	0.00	0.00	0.00

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., BLADEX REPRESENTACAO LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEX DEVELOPMENT CORP., 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.



INCOME STATEMENT
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
DECEMBER 2018 - SEPTEMBER 2019
(In Thousand Balboas) *

NOVEMBER 21 2019

	2018	2019												Year to date
	December	January	February	March	April	May	June	July	August	September	October	November	December	
Interest Income	258,462.30	25,939.74	23,236.11	24,375.81	23,675.52	23,559.30	23,291.95	23,476.10	21,536.14	20,500.41	0.00	0.00	0.00	209,591.09
Loans	239,976.16	23,196.25	21,279.94	22,778.87	22,001.90	22,084.29	21,473.86	21,735.86	20,161.60	19,096.39	0.00	0.00	0.00	193,808.98
Deposits	15,587.48	2,394.24	1,663.66	1,296.36	1,414.87	1,204.44	1,559.32	1,465.09	1,118.83	1,171.79	0.00	0.00	0.00	13,288.59
Investments	2,898.66	349.25	292.52	300.58	258.75	270.57	258.78	275.14	255.70	232.23	0.00	0.00	0.00	2,493.53
Financial Leases	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
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
Interest Expense	148,808.58	16,431.29	14,076.44	15,030.69	14,359.16	14,316.98	13,935.28	14,011.59	12,801.08	12,576.66	0.00	0.00	0.00	127,539.17
Interest	148,746.49	16,426.98	14,075.41	15,029.66	14,349.14	14,312.90	13,934.28	13,980.74	12,756.66	12,114.20	0.00	0.00	0.00	126,979.97
Commissions	62.09	4.32	1.03	1.03	10.02	4.07	1.00	30.85	44.42	462.46	0.00	0.00	0.00	559.20
Net Interest Income	109,653.72	9,508.44	9,159.67	9,345.12	9,316.36	9,242.33	9,356.67	9,464.51	8,735.06	7,923.76	0.00	0.00	0.00	82,051.92
Other Income	132,450.62	8,360.94	6,224.15	7,145.41	4,470.28	8,437.03	9,008.98	20,903.74	7,902.24	17,642.62	0.00	0.00	0.00	90,095.40
Commissions	17,238.47	793.89	794.40	766.39	988.58	892.14	3,259.39	959.80	1,052.34	1,339.11	0.00	0.00	0.00	10,846.05
Foreign currency operations	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
Dividends	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
Other Income	115,212.15	7,567.05	5,429.75	6,379.02	3,481.70	7,544.89	5,749.58	19,943.94	6,849.90	16,303.52	0.00	0.00	0.00	79,249.35
Operating Income	242,104.34	17,869.39	15,383.82	16,490.53	13,786.64	17,679.36	18,365.65	30,368.25	16,637.30	25,566.38	0.00	0.00	0.00	172,147.32
Operating Expenses	172,761.08	9,506.52	8,031.78	10,123.06	6,623.87	10,770.02	9,300.29	23,142.38	9,973.13	18,301.77	0.00	0.00	0.00	105,772.82
Administrative expenses	31,083.78	1,534.21	1,678.97	3,858.74	2,259.77	2,221.91	2,662.85	2,164.94	2,356.40	1,339.88	0.00	0.00	0.00	20,077.68
General expenses	6,724.43	334.44	404.47	346.99	724.92	610.47	323.47	420.82	603.00	355.85	0.00	0.00	0.00	4,124.44
Depreciation	2,237.87	147.29	143.42	499.03	269.27	264.48	295.17	236.50	302.89	283.51	0.00	0.00	0.00	2,441.56
Other expenses	132,714.99	7,490.57	5,804.92	5,418.29	3,369.90	7,673.16	6,018.81	20,320.11	6,710.84	16,322.52	0.00	0.00	0.00	79,129.13
Net Income before provision for loan losses	69,343.26	8,362.87	7,352.04	6,367.47	7,162.78	6,909.34	9,065.36	7,225.87	6,664.17	7,264.61	0.00	0.00	0.00	66,374.50
Provision for loan losses	57,514.96	-2,789.33	-1,361.76	5,092.81	-198.65	-918.21	1,927.95	-5,414.99	-931.12	6,957.62	0.00	0.00	0.00	2,364.33
Net Income	11,828.29	11,152.20	8,713.80	1,274.66	7,361.42	7,827.55	7,137.40	12,640.86	7,595.29	306.99	0.00	0.00	0.00	64,010.17

*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>).