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# 1Q25 Earnings Results

MAY 2025

## Commercial Portfolio and Total Deposits



### Commercial Book

**\$10.7 Bn**

↑ 6% QoQ | ↑ 23% YoY



### Deposits

**\$5.9 Bn**

↑ 8% QoQ | ↑ 24% YoY

## Margins and Asset Quality



### NIM

**2.36%**

↓ 8 bps QoQ | ↓ 11 bps YoY



### NPLs

**0.1%**

↓ 1 bps QoQ | ↑ 4 bps YoY

## Fee Income and Efficiency



### Net Fees

**\$10.6M**

↓ 11% QoQ | ↑ 12% YoY



### Efficiency Ratio

**26.9%**

↓ 225 bps QoQ | ↑ 174 bps YoY

## Earnings and RoE



### Net Income

**\$52M**

0% QoQ | ↑ 1% YoY

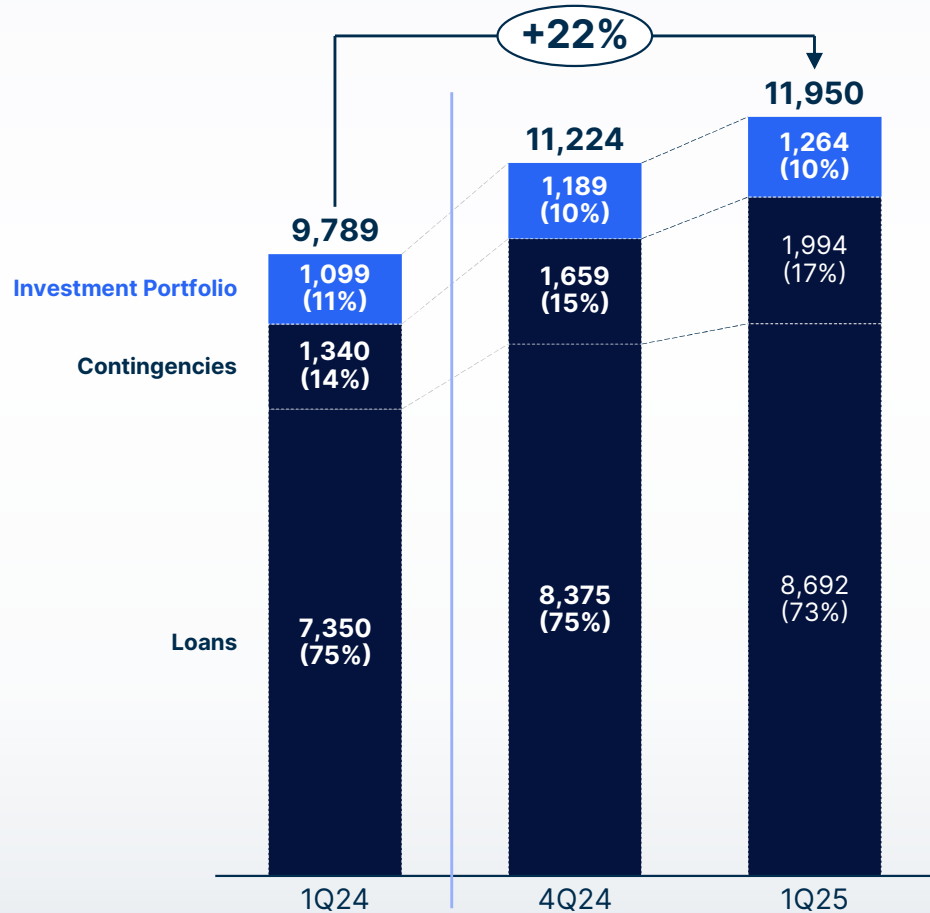


### ROE

**FY 15.4%**

↓ 10 bps QoQ | ↓ 134 bps YoY

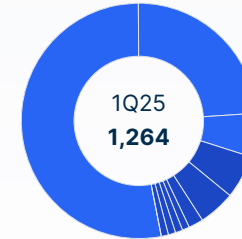
## Credit Portfolio (Commercial Portfolio + Investments)



## Investment Portfolio by Country (Investments<sup>1</sup>)

Ex-Latam Countries 83%

United States	53%
Other Non-Latam <sup>2</sup>	24%
Multilaterals	6%



Investment Grade 85%

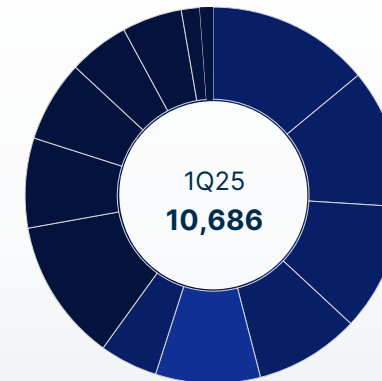
Latam Countries 17%

Panama	6%
Colombia	5%
Chile	2%
Peru	1%
Mexico	1%
Brazil	1%
Costa Rica	1%

## Commercial Portfolio by Country (Loans + Contingencies)

Investment Grade 40%

Mexico	12%
Peru	8%
Non Latam	7%
Chile	5%
Panama	5%
T. & Tobago	2%
Uruguay	1%

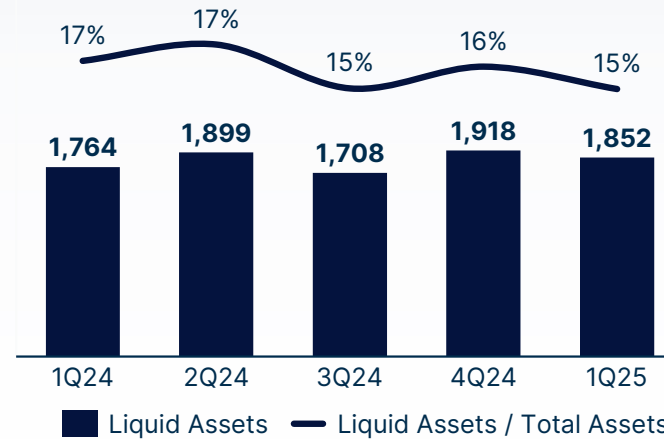


Non-Investment Grade 60%

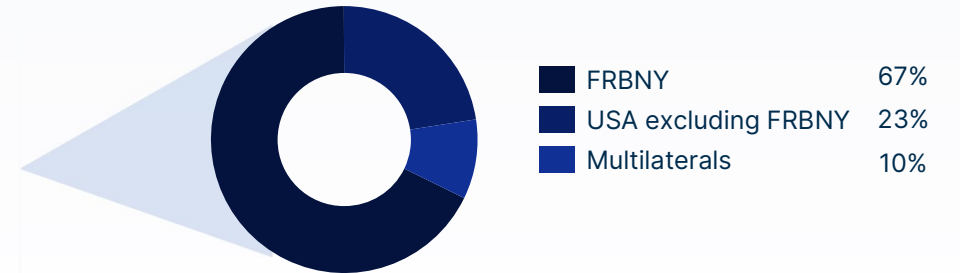
Brazil	14%
Other N-IG <sup>3</sup>	12%
Guatemala	11%
Colombia	9%
Dominican Republic	9%
Ecuador	5%

Bladex has a continued proven capacity to secure funding and maintain steady liquidity levels; the Bank's cash position is mainly placed with the Federal Reserve Bank of New York

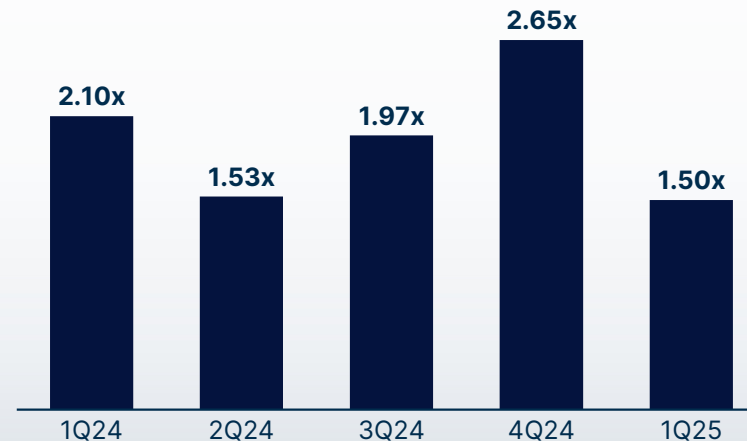
### Total Liquid Assets<sup>1</sup>



### Liquid Assets Placements by Credit Risk



### Liquidity Coverage Ratio<sup>2</sup>



- Proactive and prudent liquidity management under LCR standards with ample access to funding sources globally
- At the end of 1Q25, liquid assets represented 15% of total assets.

(1) Liquid assets refer to total cash and cash equivalents, consisting of cash and due from banks and interest-bearing deposits in banks, excluding pledged deposits and margin calls; as well as corporate debt securities rated 'A-' or above.

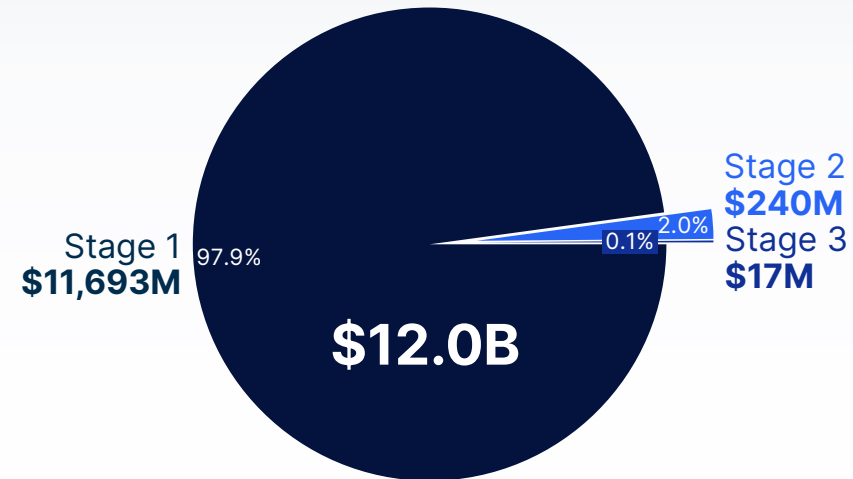
(2) The Superintendency defines the LCR as the stock of high-quality liquid assets over total net cash outflows over the next 30 calendar days. The definition is based on the Basel III Liquidity Coverage Ratio and liquidity risk monitoring tools published by the Basel Committee on Banking Supervision and adjusted by the Superintendency. LCR available on [www.bladex.com/en/investors/quarterly-earnings](http://www.bladex.com/en/investors/quarterly-earnings)

# Strong Asset Quality, Low Credit Risk and Solid Reserve Coverage

Total Allowance for Credit  
Losses to Impaired Credits

## 526%

## Exposure by Stages

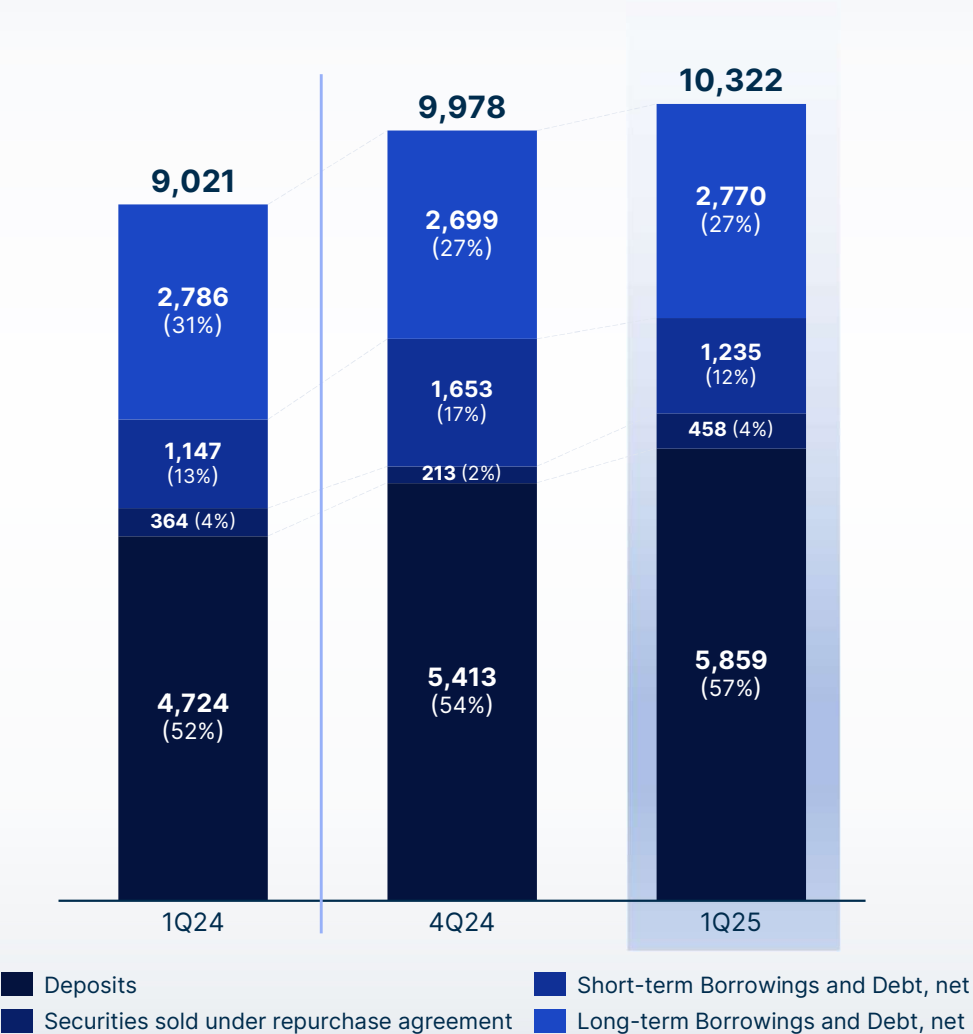


(USD millions, except for %)

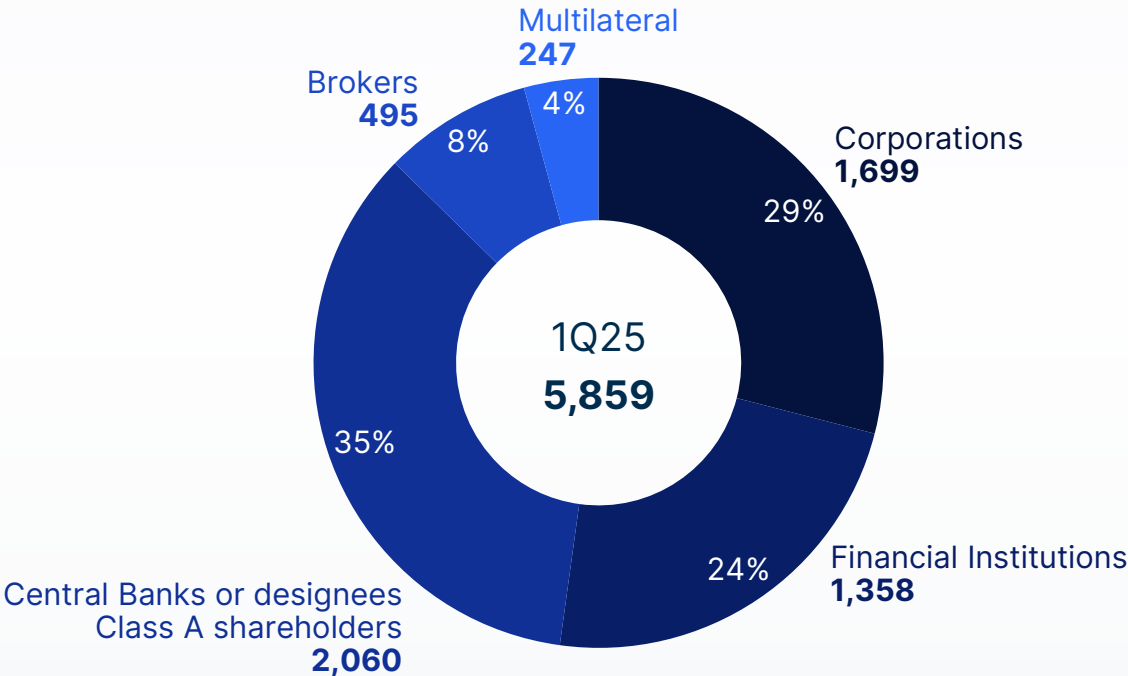
(USD millions, except for %)	1Q24	2Q24	3Q24	4Q24	1Q25
<b>Allowance for losses<sup>1</sup></b>					
Balance at beginning of the period	66.1	69.5	76.1	80.8	84.9
Provisions (reversals)	3.0	6.7	3.6	4.0	5.2
Recoveries (write-offs)	0.3	0.0	1.1	0.0	(0.0)
<b>End of period balance</b>	<b>69.5</b>	<b>76.1</b>	<b>80.8</b>	<b>84.9</b>	<b>90.0</b>
Impaired Credits to Total Credit Portfolio	0.1%	0.1%	0.2%	0.2%	0.1%

(1) Includes allowance for expected credit losses on loans at amortized cost, on loan commitments and financial guarantees contracts, on securities at amortized cost and at fair value through other comprehensive income and on cash and due from banks

## Funding Sources

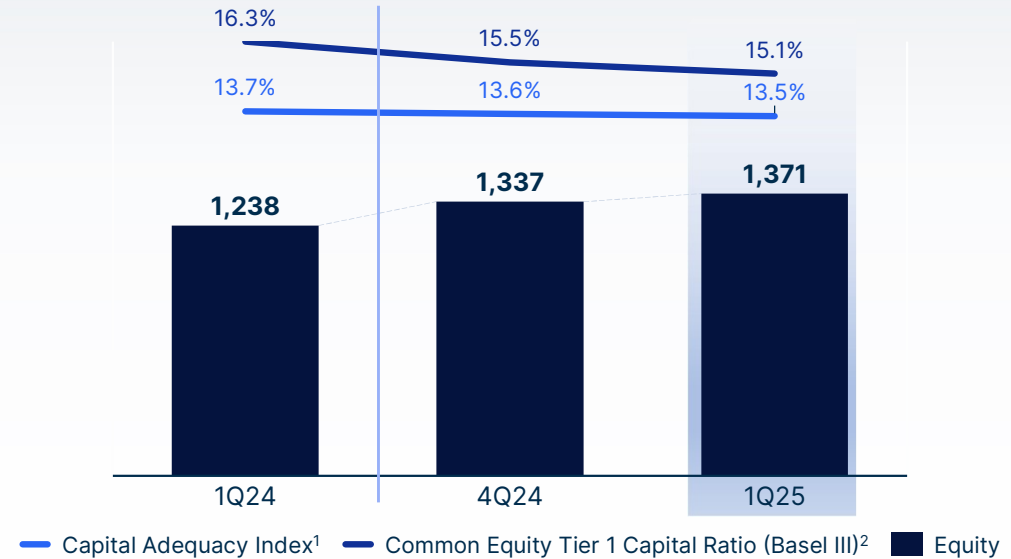


## Deposits Composition



# Robust Capitalization Supports Business & Balance Sheet Expansion

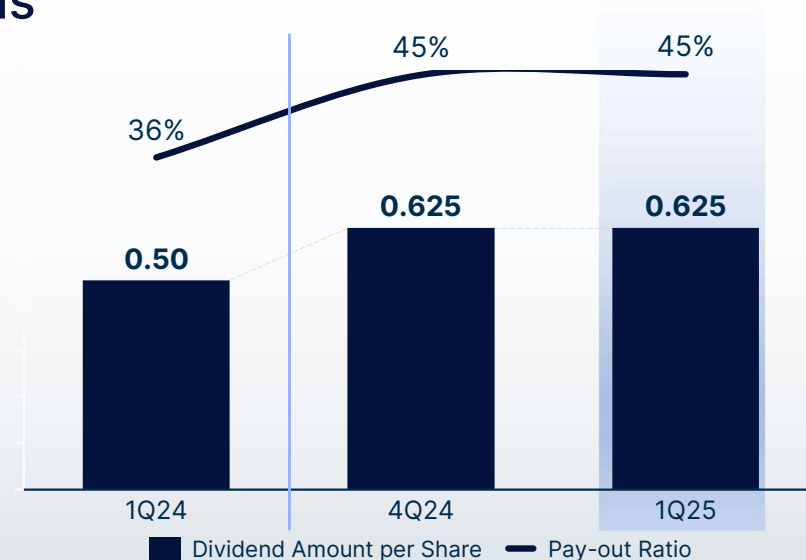
## Capital



CET1 1Q25

**15.1%**

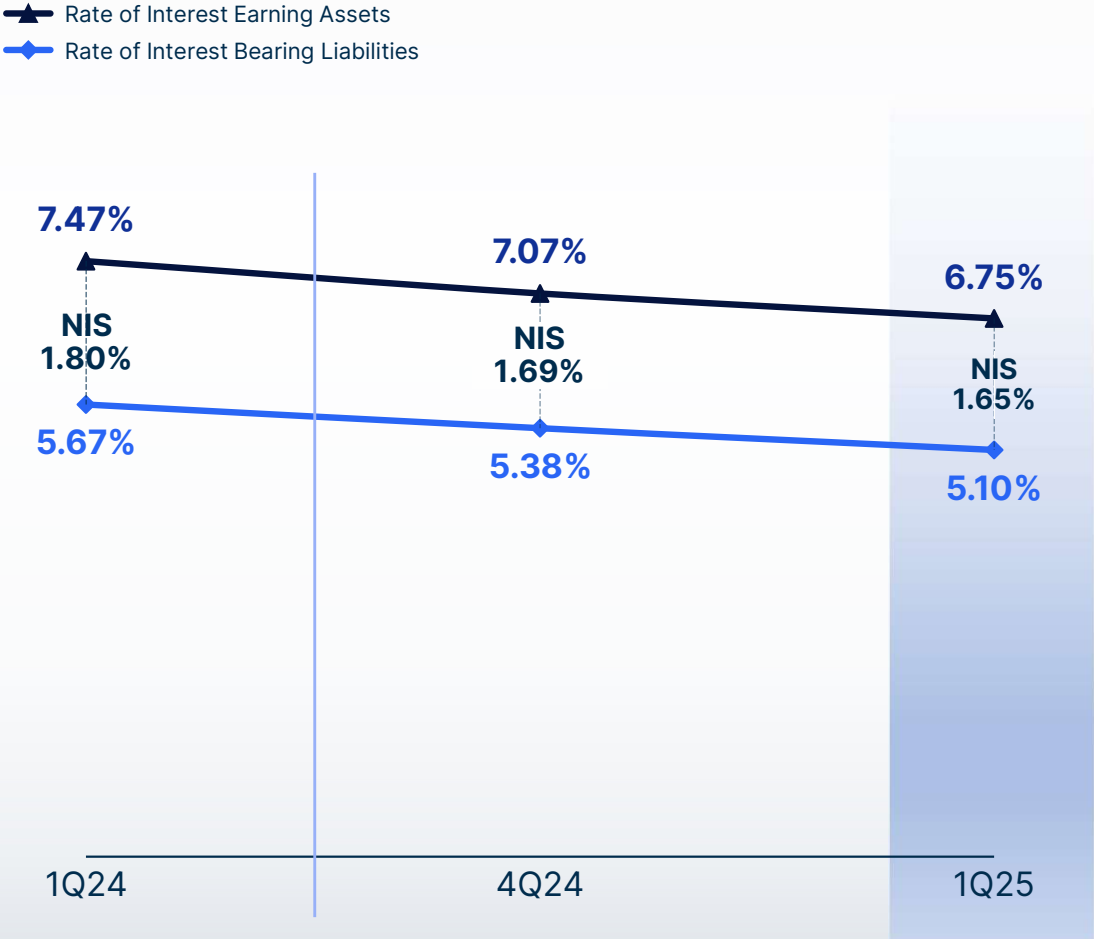
## Dividends



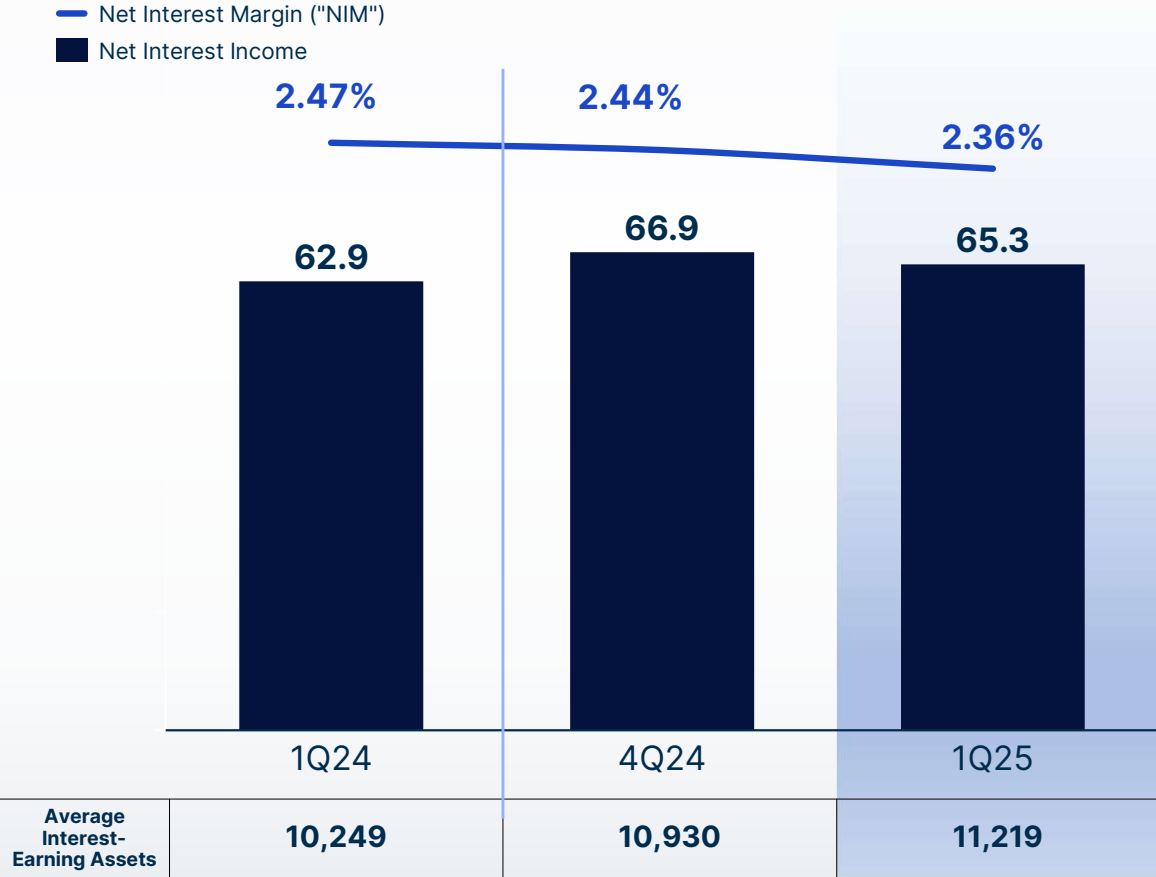
(1) As defined by the SBP, in which risk-weighted assets are calculated under the Basel Standardized Approach for Credit Risk. The minimum Regulatory Total Capital Adequacy Ratio should be of no less than 8.5% of total risk-weighted assets. (2) Tier 1 Capital ratio is calculated according to Basel III capital adequacy guidelines, and as a percentage of risk-weighted assets. Risk-weighted assets are estimated based on Basel III capital adequacy guidelines, utilizing internal-ratings based approach or "IRB" for credit risk and standardized approach for operational risk.

(USD millions, except for %)

## Net Interest Spread (NIS)

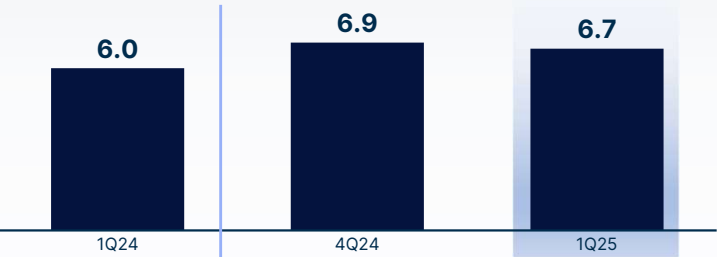


## Net Interest Margin (NIM)

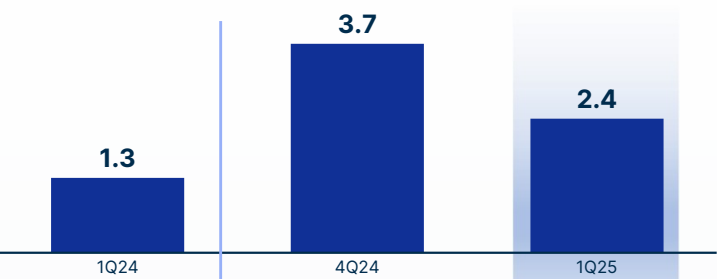




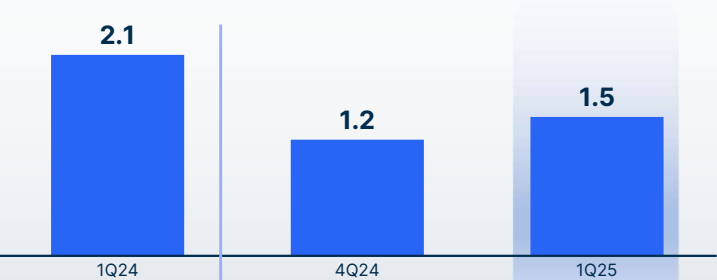
### Letters of credit and guarantees



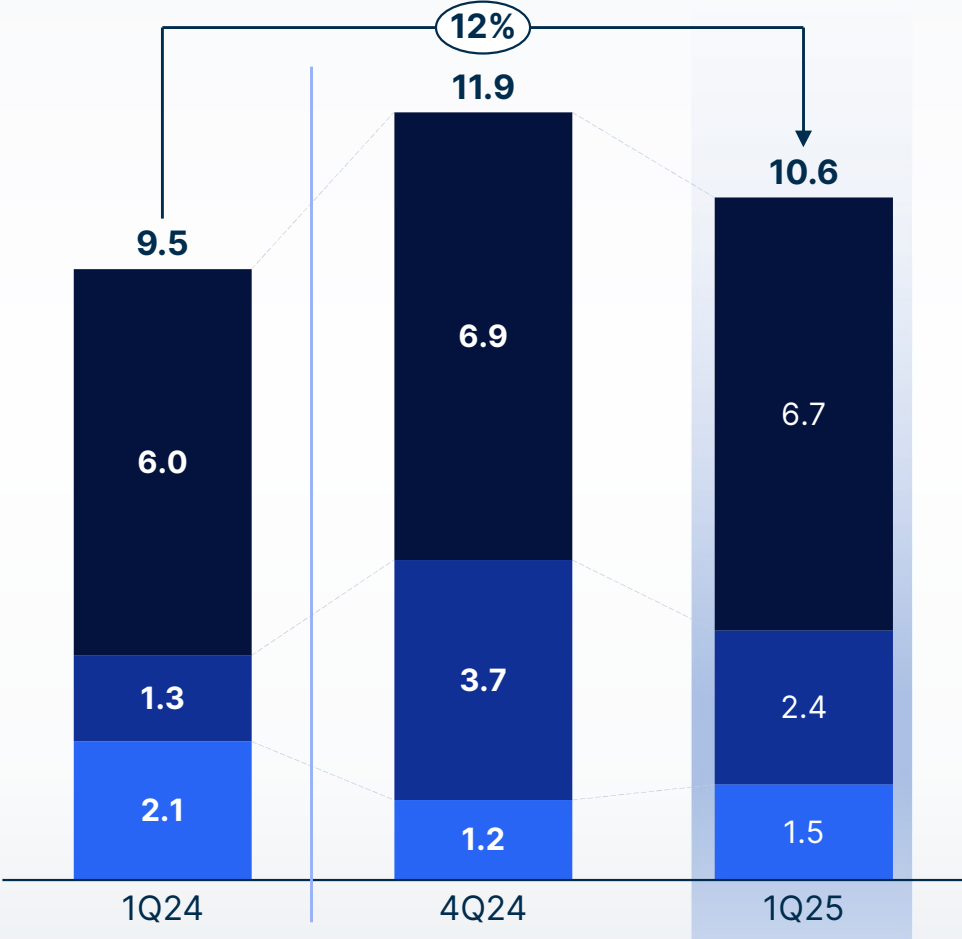
### Structuring Services



### Credit Commitments and Other commissions, net<sup>1</sup>



### Total Fees



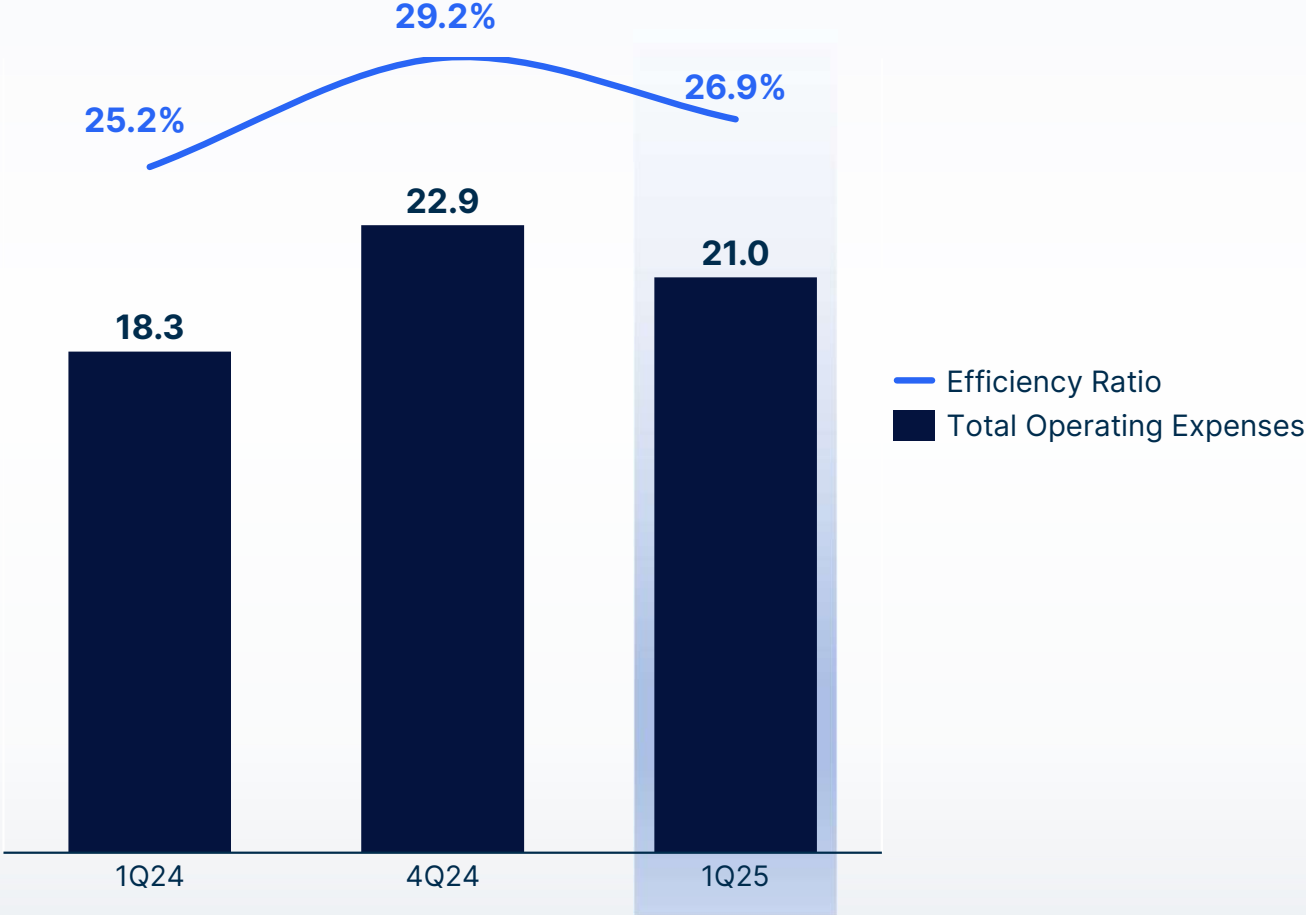
- Letters of credit and guarantees
- Structuring Services
- Credit Commitments and Other commissions, net<sup>1</sup>

(1) Credit Commitments and Other Commissions, net include fees from credit commitments, other fees and commissions income and fees and commission expense

(USD millions, except for %)

# Operational Efficiency Aligned with Annual Guidance

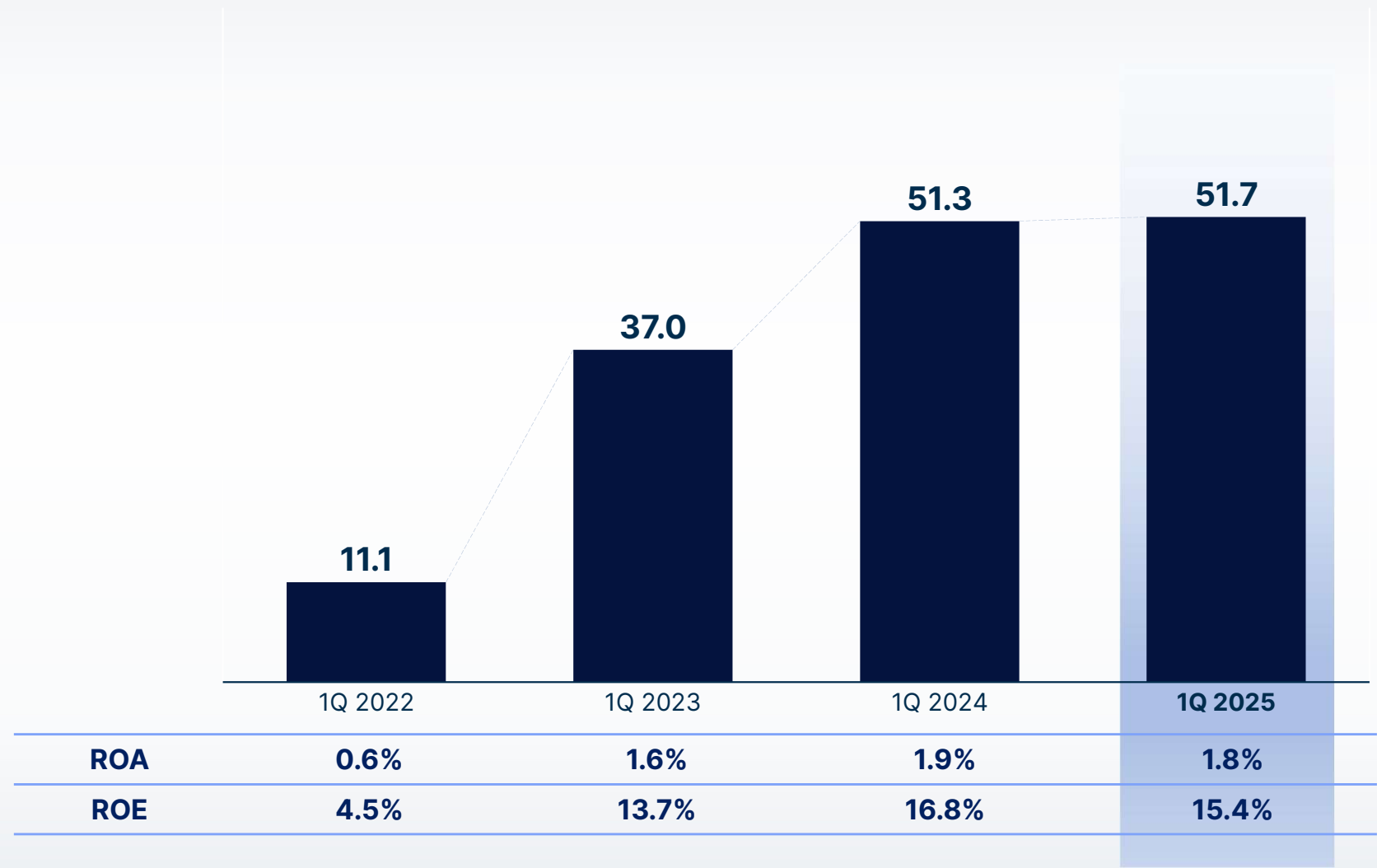
## Opex & Efficiency Ratio



(USD millions, except for %)

# Strategy Execution Driving Profitability Improvement

## Net Income & ROE





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# Closing Remarks

February 2025

	<b>Guidance 2025</b>
<b>Commercial Portfolio Growth</b>	10% - 12%
<b>Average Deposit Growth</b>	15% - 17%
<b>NIM</b>	~2.30%
<b>Efficiency Ratio</b>	~27%
<b>ROE</b>	15% - 16%
<b>CET1</b>	15% - 16%



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# 1Q25 Earnings Results

MAY 2025

# Contact

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