3Q25
Earnings Results

OCTOBER 2025

Bladex

Q3 Highlights: Balance Sheet Strengthening and Solid Profitability

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Record Commercial Portfolio and **Record Total Deposits**

Commercial Book
$10.9 Bn
0% QoQ | ↑ 12% YoY

Deposits
$6.8 Bn
↑ 6% QoQ | ↑ 21% YoY

Additional Capital to support Future Growth

Capital Adequacy Ratio
15.8%
↑ 185 Bps QoQ | ↑ 208 Bps YoY

Tier 1 Basel III Capital Ratio
18.1%
↑ 311 Bps QoQ | ↑ 214 Bps YoY

Robust Margins and **Asset Quality**

NIM
2.32%
↓ 4 Bps QoQ | ↓ 23 Bps YoY

NPLs
0.15%
0 Bps QoQ | ↓ 1 Bps YoY

Strong Non-Interest Income and **Efficiency**

Non-Interest Income
$15.4 M
↓ 31% QoQ | ↑ 40% YoY

Efficiency Ratio
25.8%
↑ 262 Bps QoQ | ↓ 136 Bps YoY

Steady Earnings and **RoE**

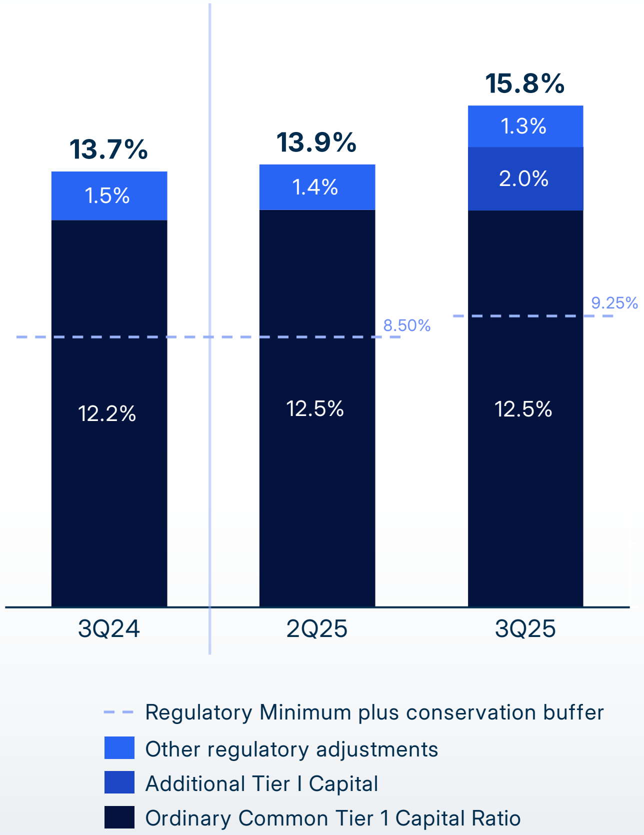
Net Income
$55.0 M
↓ 14% QoQ | ↑ 4% YoY

Adjusted ROE
15.1%
↓ 339 Bps QoQ | ↓ 129 Bps YoY

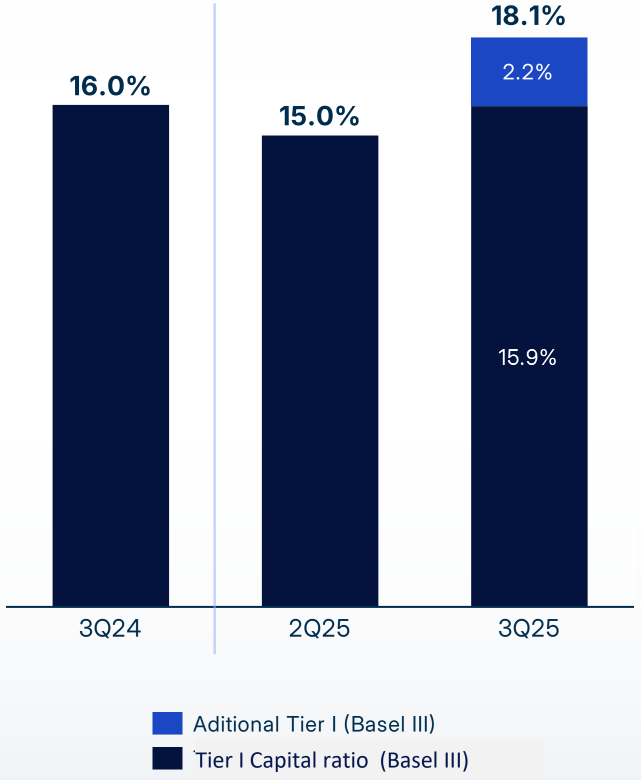
Robust Capitalization Supports Business & Balance Sheet Expansion

Capital

Capital adequacy ratio[1] (Panama regulatory)



Tier I ratio[2] (Basel III)



AT1 Perpetual Non-Call 7

Subordinated Notes

US$200mm
7.500%

Issue Ratings
Ba2 / BB- / BB-

3.3x Oversubscription

(1) As defined by the SBP, in which risk-weighted assets are calculated under the Basel Standardized Approach for Credit Risk. The required minimum for the regulatory Capital Adequacy Ratio plus conservation buffer is 9.25% 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 %)

Continued profitability expansion

Net Income & ROE

9M 2025

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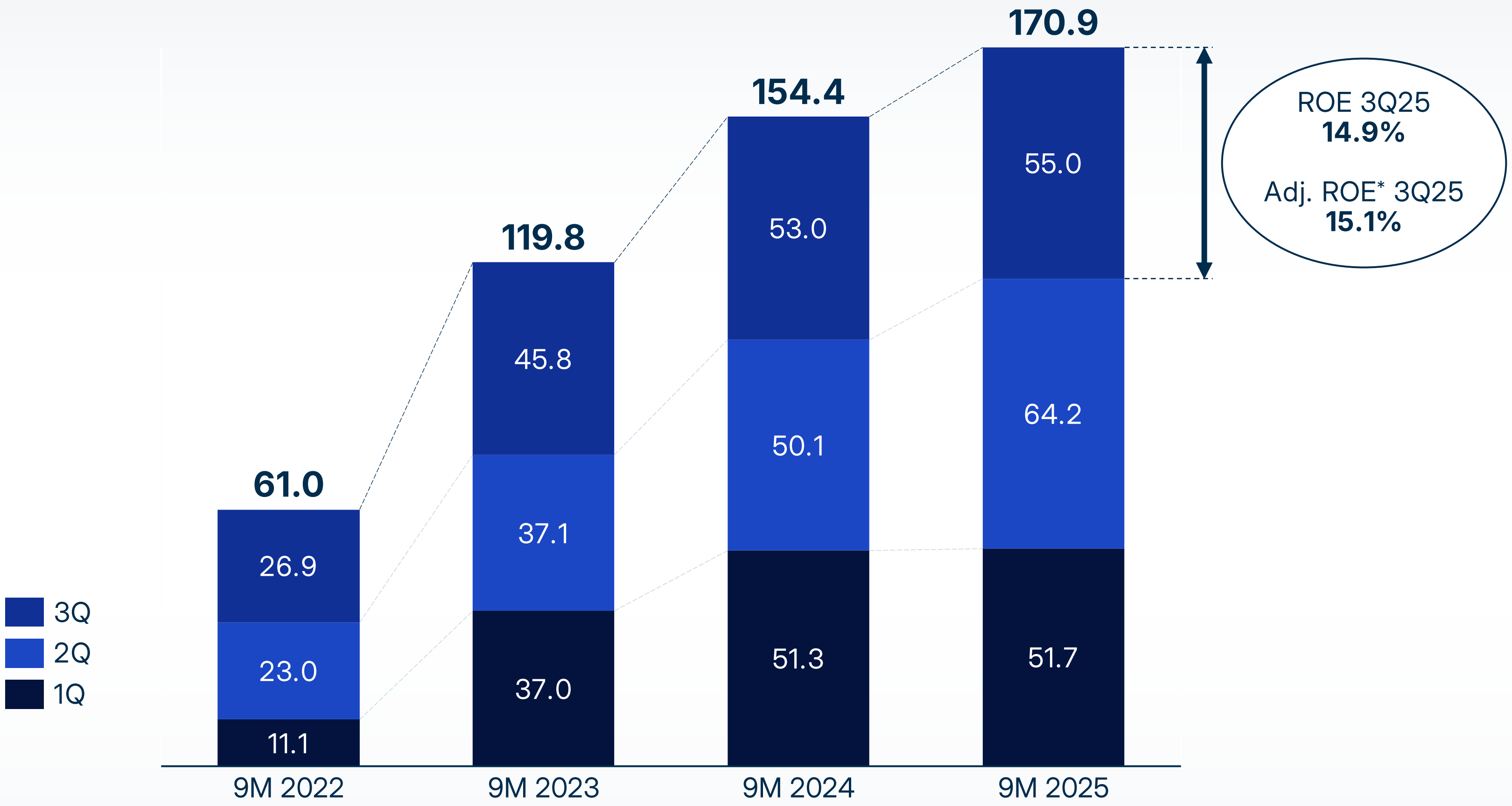

ROA 9M	**0.9%**	**1.7%**	**1.9%**	**1.9%**
ROE 9M	**8.0%**	**14.4%**	**16.4%**	**16.2%**
Adj. ROE 9M	**8.0%**	**14.4%**	**16.4%**	**16.3%**

(*) net profit - AT1 distribution / average stockholders' equity excluding other equity instruments

(USD millions, except for %)

Well diversified Commercial Portfolio

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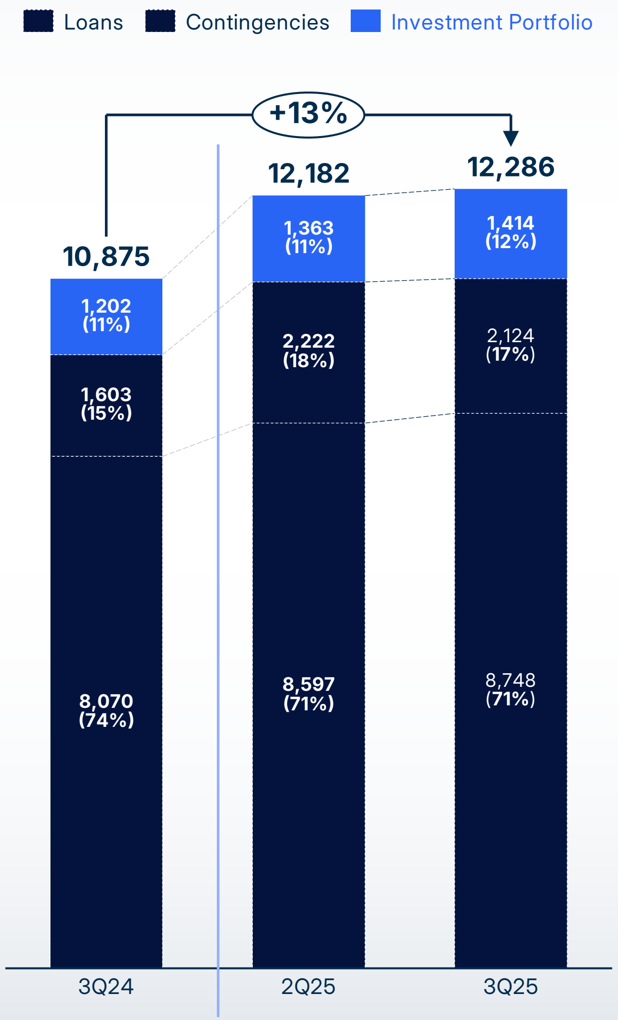
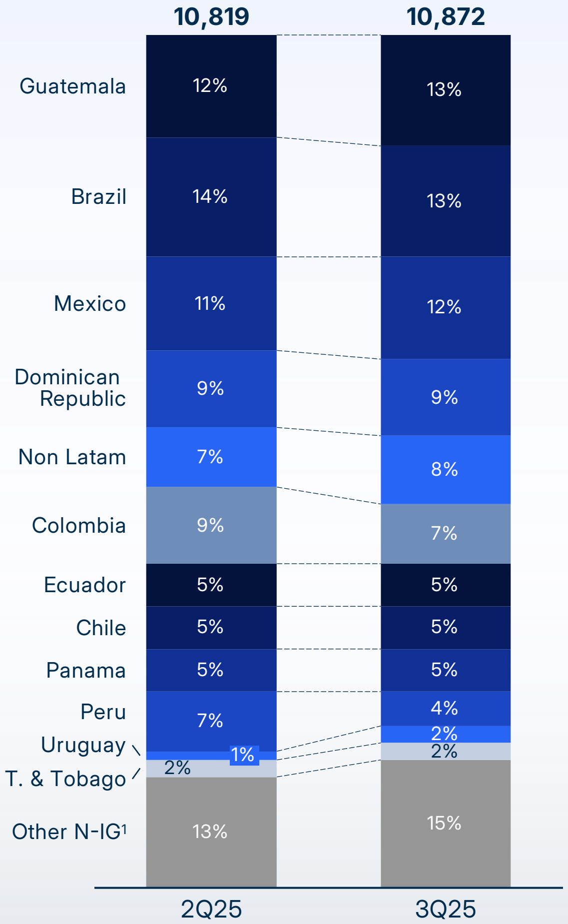
Credit Portfolio
(Commercial Portfolio + Investments)

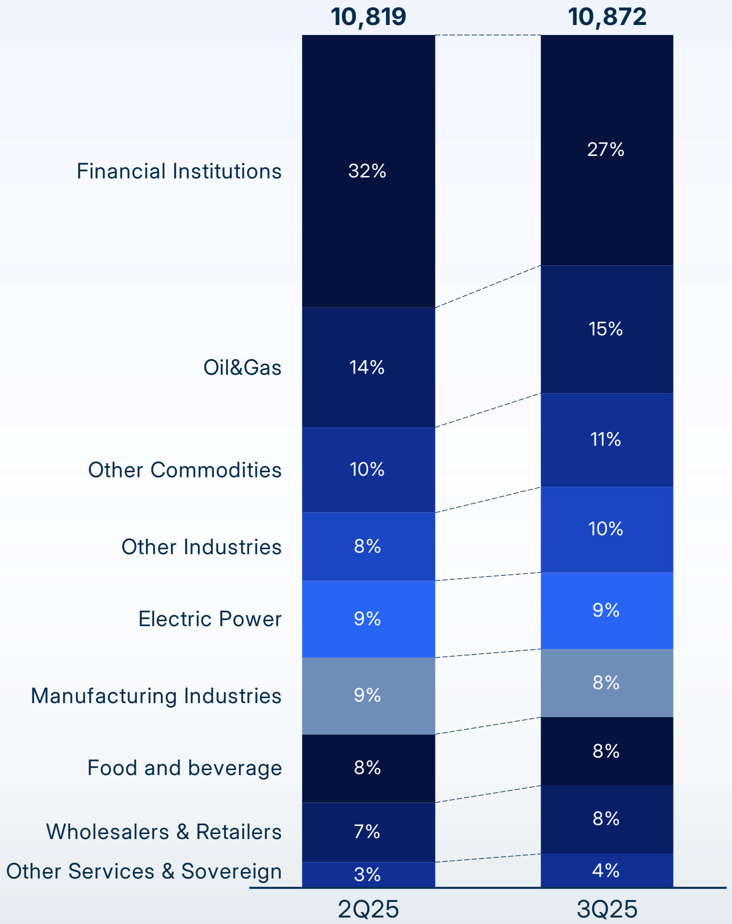


Commercial Portfolio
(Loans + Contingencies)

By Country



By Industry



(1) Other N-IG: Costa Rica, Argentina, Honduras, Paraguay, Suriname, El Salvador and other Latam <1%.

(USD millions, except for %)

Diversified Investment Portfolio mainly in Ex-Latam countries and strong liquidity buffers

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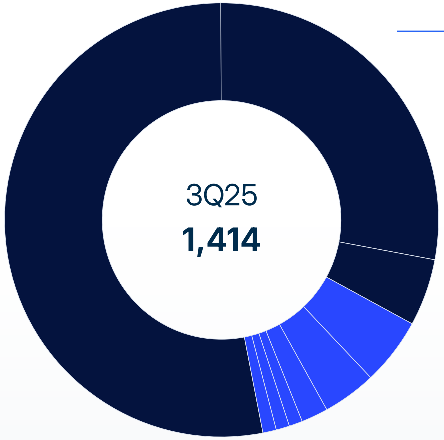
Investment Portfolio

EOP Balances (in USD millions)	1,414
Avg. Term to Maturity	2.0 y
Investment Grade	88%

Ex-Latam Countries

United States	53%
Other Non-Latam[1]	28%
Multilaterals	5%

86%
$1,226 MM USD

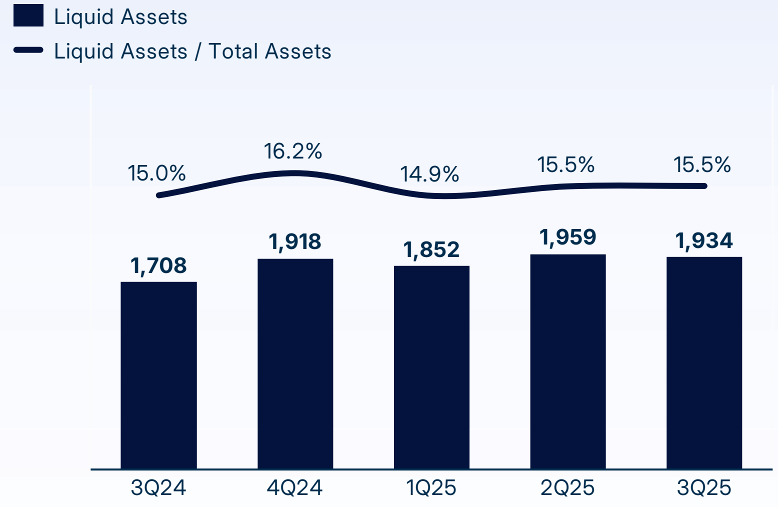


Latam Countries

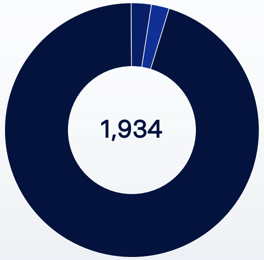
Panama	5%
Colombia	4%
Chile	2%
Peru	1%
Brazil	1%
Costa Rica	1%

14%
$188 MM USD

Total Liquid Assets[2]



Liquid Assets Placements by Credit Risk



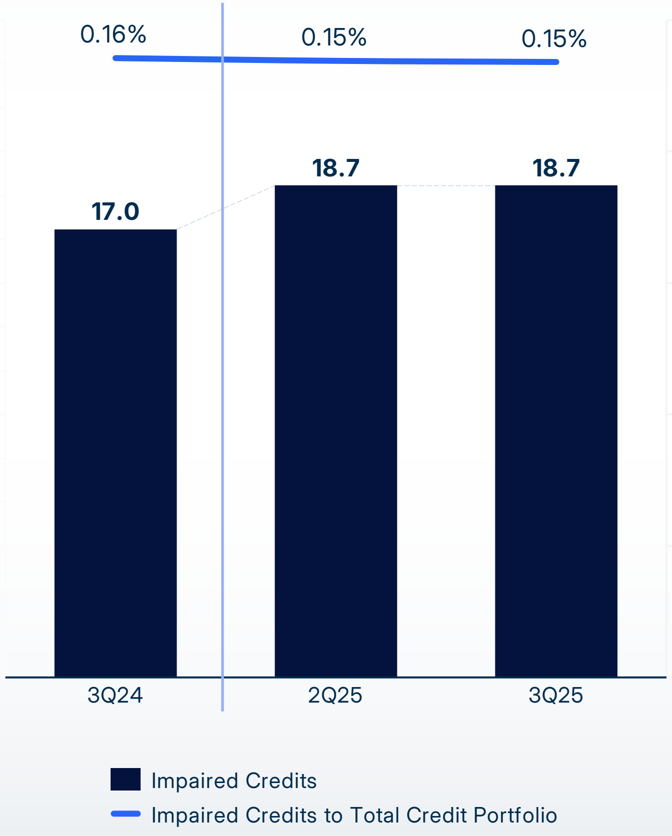
FRBNY	95%
Multilaterals	3%
USA excluding FRBNY	2%

(1) Others Non-Latam: Japan, UK, Saudi Arabia, Canada, Germany and others. (2) (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.

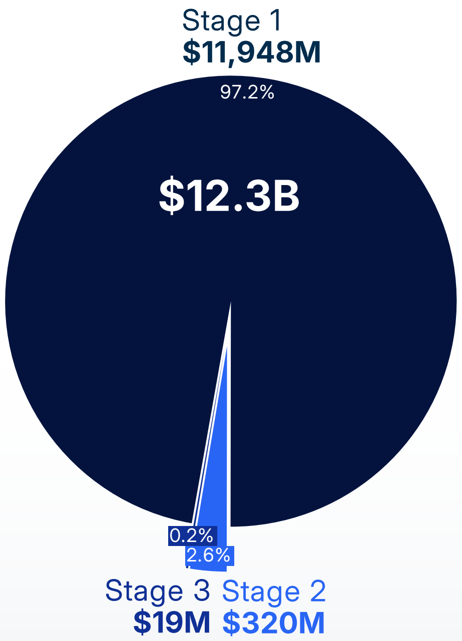
(USD millions, except for %)

Asset Quality, Credit Risk and Reserve Coverage

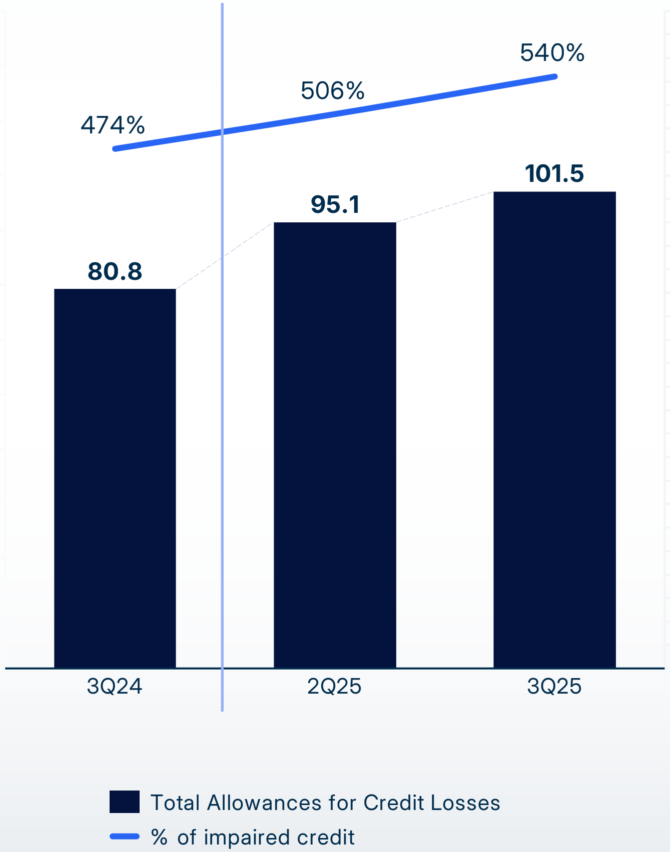
Impaired credits



Exposure by Stages



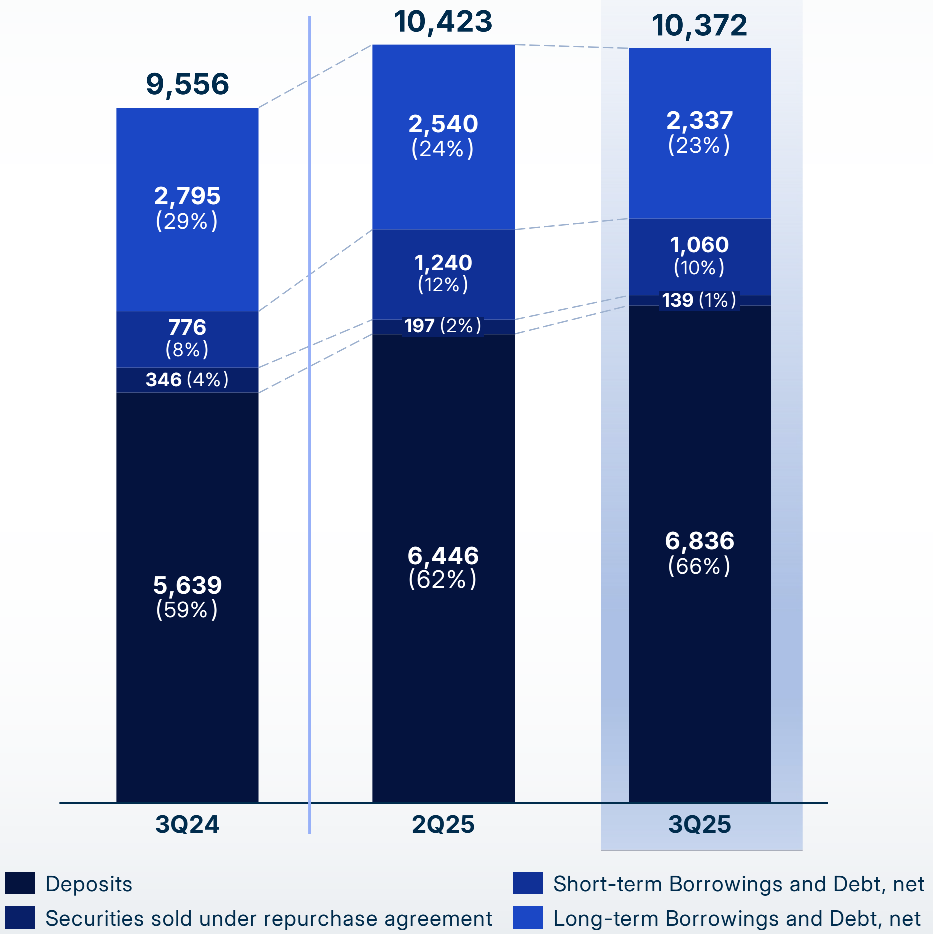
Coverage Ratio



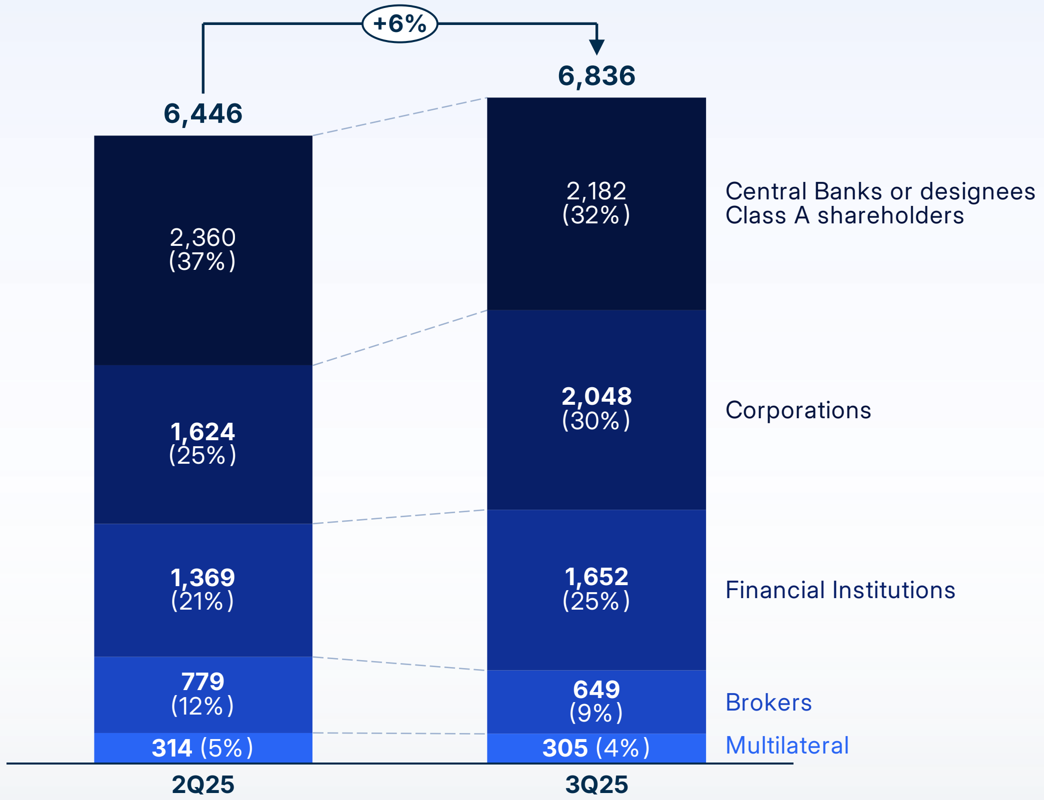
(USD millions, except for %)

Consistent Deposit Growth and Diversified Deposit Base

Funding Sources



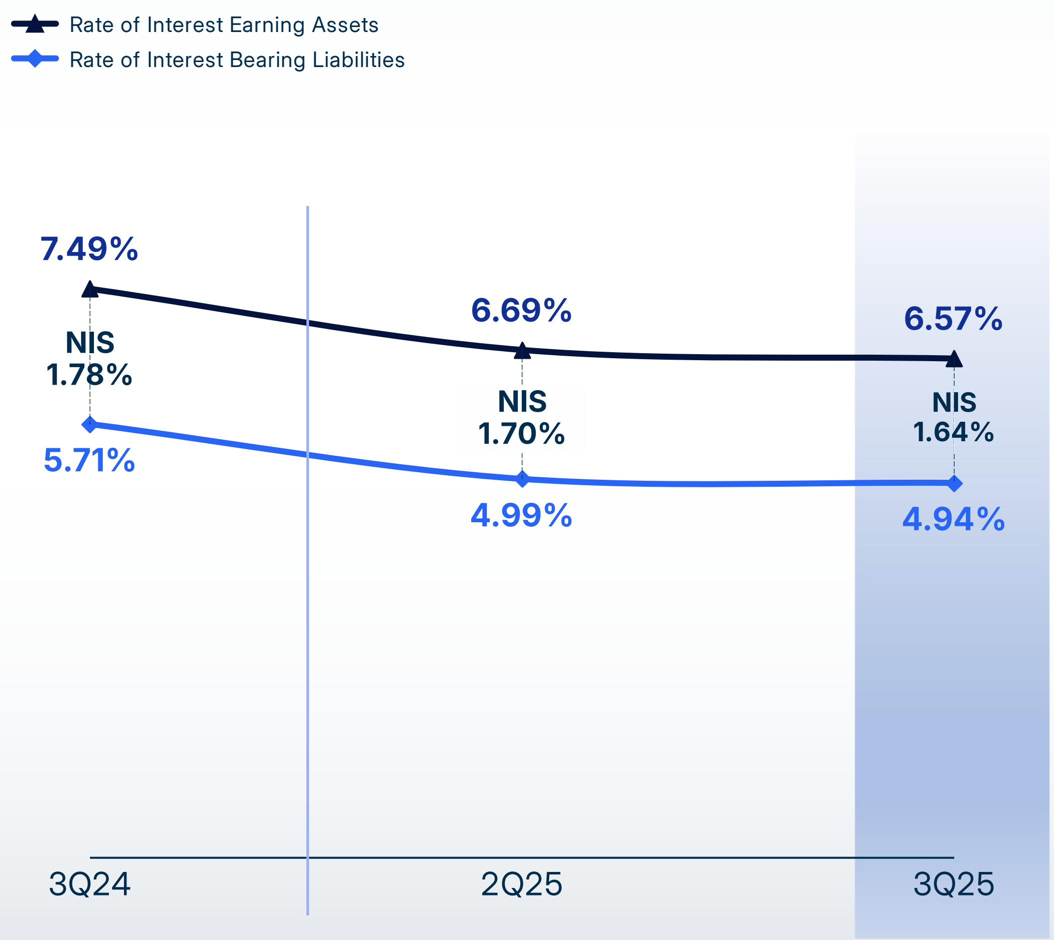
Deposits Composition



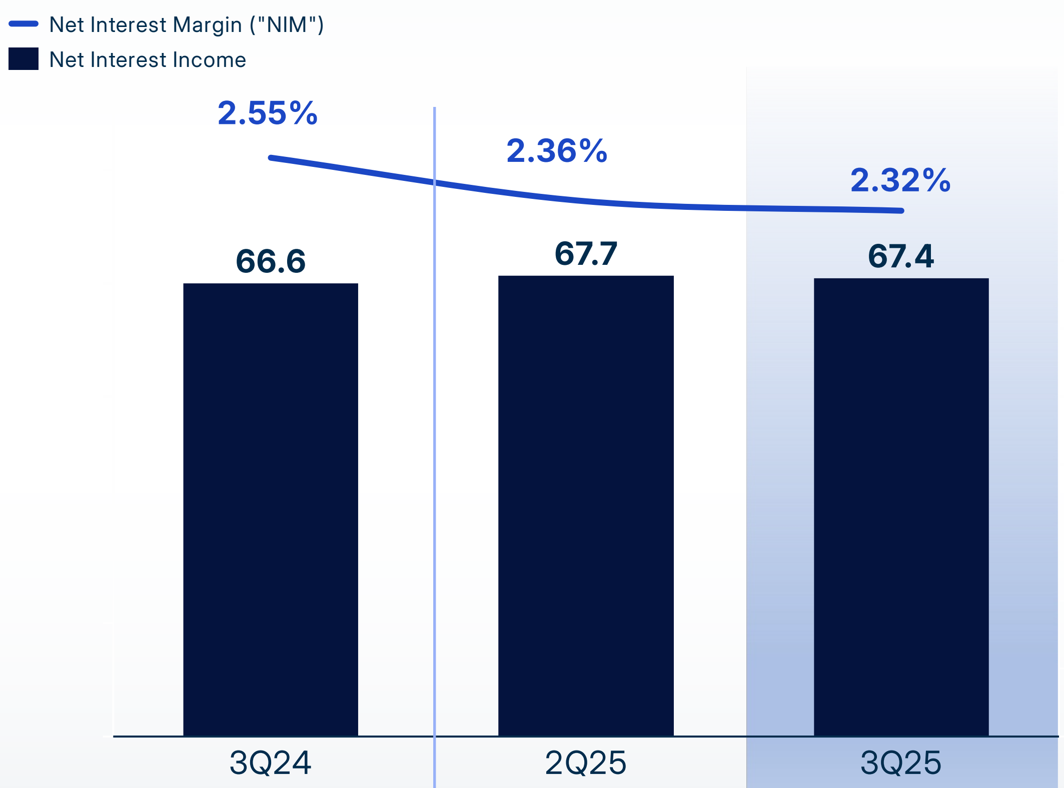
(USD millions, except for %)

Margins Stabilize at Target Levels

Net Interest Spread (NIS)



Net Interest Margin (NIM)

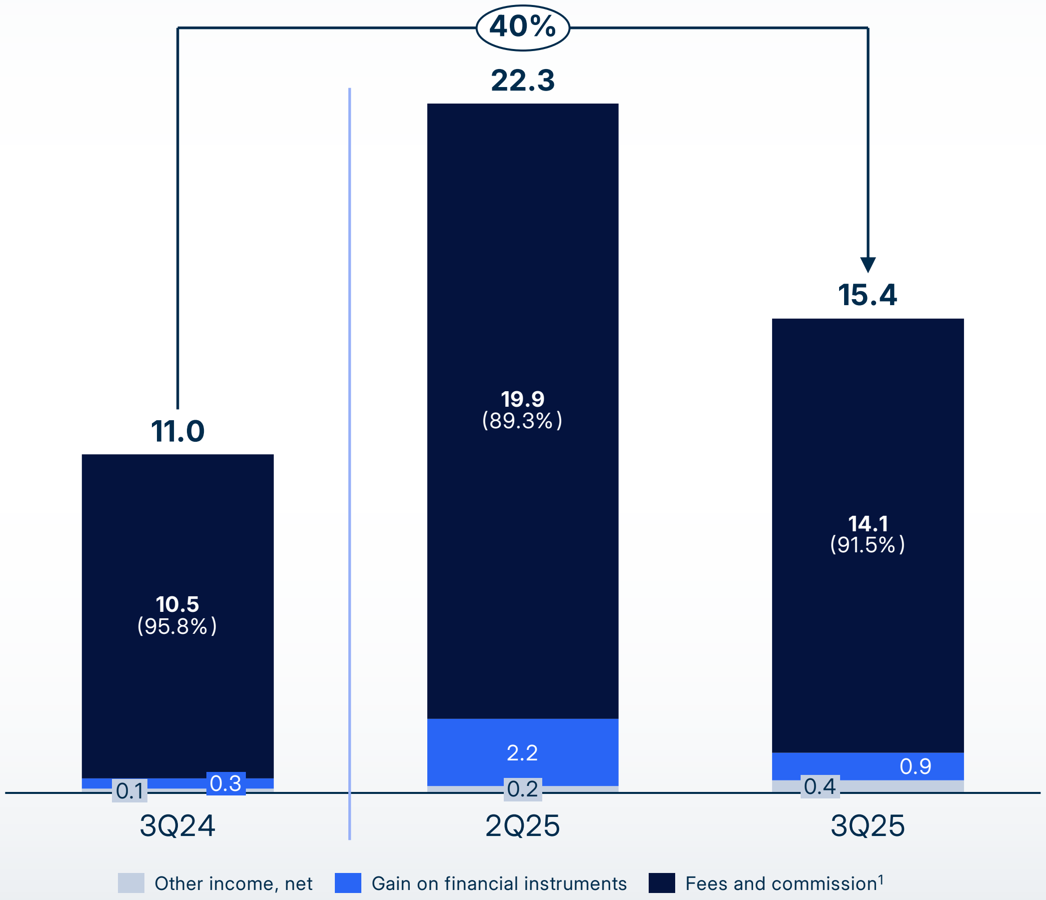


Average Interest-Earning Assets	**10,379**	**11,505**	**11,531**

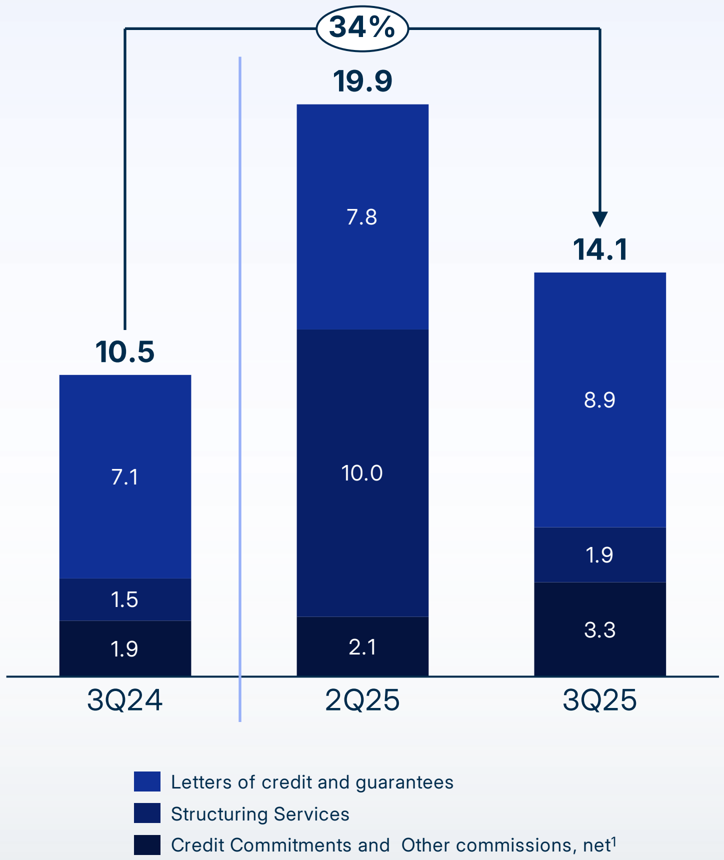
(USD millions, except for %)

Non-Interest Income

Non Interest Income



Total Fees

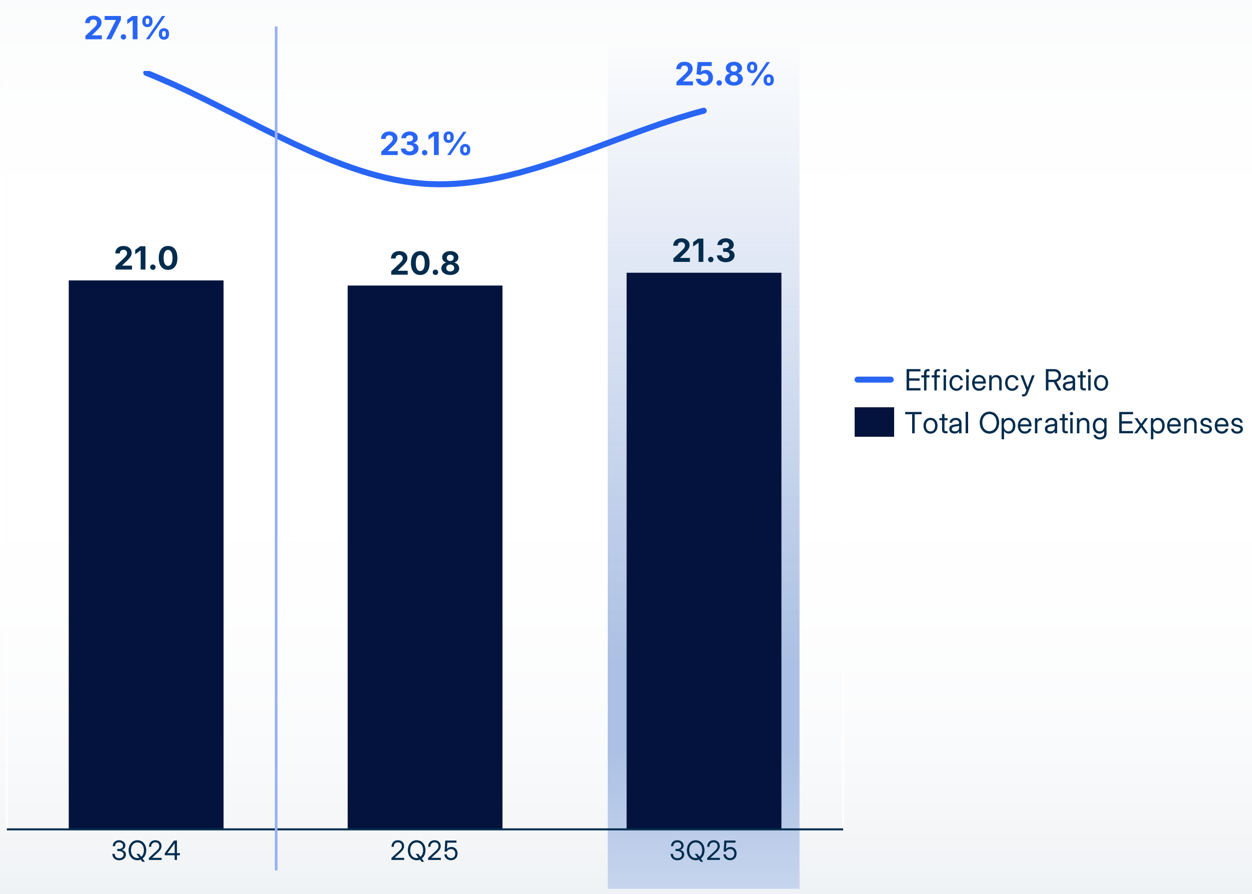


(1) Credit Commitments and Other Commissions, net include fees from credit commitments, other fees and commissions income and fees and commission expense

(USD millions, except for %)

Operational Efficiency Aligned with Annual Guidance

Opex & Efficiency Ratio



(USD millions, except for %)

Closing Remarks

OCTOBER 2025

BLX
LISTED
NYSE

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CGI

Trade Platform

- First phase completed on time. Stabilization period to finalize by 4Q 2025
- Higher transaction volumes and faster cycle times, including shorter processing times for letters of credit
- Enhance client experience and improve our operating leverage

Nasdaq

Treasury & Capital Markets platform

- State-of-the-art platform that supports client hedging in FX and rates, broadens local-currency and structured funding
- The platform automates core workflows, enhancing speed, controls, and risk management
- The implementation will be undertaken progressively, through successive stages, with the first phase to be completed during the second half of 2026.

Full Year Guidance

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

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