GlobalCIS Credit Information Services — The leading supplier of global credit reports

Informe de Crédito Online - Resumen Ejecutivo

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA

Fecha : 25 Jun, 2025

Detalle de la Compañía

Identificador global	:	P0634420
País	:	EEUU
Nombre Legal	:	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA
Dirección Comercial	:	Suite 1220, 10 Bank St, White Plains, New York 10606
		
Teléfono	:	[+1] 914 328 6640
Email	:	cletters@bladex.com
Website	:	http://www.bladex.com
Actividad Principal	:	Servicios
Actividad Principal	:	Financial Services - Bank operating as overseas Branch

Factores Clave

Domicilio Legal	:	Suite 1220, 10 Bank St, White Plains, New York 10606
Nombre Legal	:	FOREIGN TRADE BANK OF LATIN AMERICA
Número de Inscripción	:	N/A (1)
Fecha de Inscripción	:	1988
Autoridad Registral	:	NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES - New York
Tipo de Empresa - Categoría	:	Branch Office of Overseas Company - Registered with local authorities
Tipo de Empresa - Nombre legal	:	N/A
Tipo de Empresa - Abreviación	:	Not Applicable
Estatus de la empresa	:	License exists - Normal.
Estatus de la empresa	:	Normal

Empleados	:	25
Capital Social	:	N/A [2]

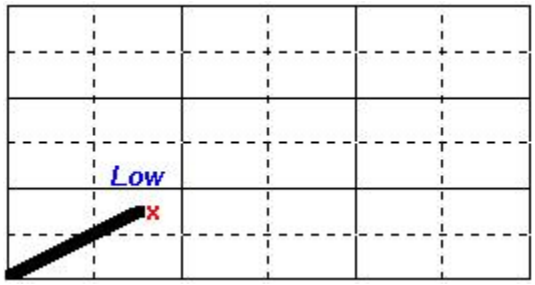
Notas:

[1] No license number is applicable for this type of Legal Form - Category.

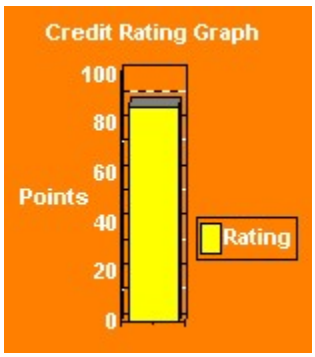
[2] Not applicable.
According to the corporate statutory laws for this type of Legal Form - Category (Branch Office of Overseas Company - Registered with local authorities) in the USA, there is no requirement for Authorized Capital.

Scoring Crediticio y Análisis de Riesgo

Scoring Crediticio : Low



Análisis de Riesgo : Excellent



Puntaje : 87

Análisis de Riesgo

The GlobalCIS® Credit Rating ("GCR") is a score based on statistical analysis of both financial and a wide range of non-financial data. The GCR algorithm predicts the probability of the Subject Business Entity (SBE) becoming insolvent in the 12 months following the date on which the algorithms generate the corresponding GCR score.
An integral part of the GCR and Risk Assessment provides an estimated credit amount that can generally be considered for a specific period, based on the facts available at the time of review.

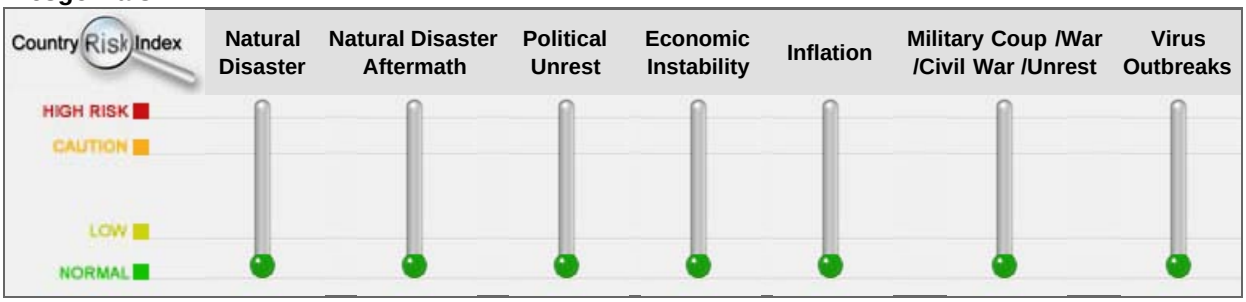
Factores Determinantes

GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

These factors include but are not limited to:

Estatus Financiero	Legal Form & Management	Sector Industria y Tendencias
Financial impact by related parties	Shareholders, Principals, Family involvement & support	Adverse information (Civil litigation, contractual defaults)
Consecutive years of Profitability and/or Liabilities	Escala de operaciones	Years in business & Corporate milestones
Assets (Real estate, Patents, Machinery, etc.)	Referencias Comerciales y Reputación	Third party points of references (Import agencies, Distribution rights, etc.)

Riesgo País



Información Negativa

Resultados : Total de **0** de registro encontrado

Estados Contables - Resumen (Moneda: USD - Dólar de Estados Unidos)

As a Branch Office of Overseas Company - Registered with local authorities in the USA, there is no legal requirement for the Subject Business Entity ("SBE") to make any public disclosure of their own financials. However, the SBE is owned by a Public Listed Company which is required to disclose their consolidated financial statements.
Hence the financials listed below are those of the SBE's Direct Corporate Parent - BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA(Global Identifier No. P0634814), located in Panama.

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2022 Annual	332,621,000	9,283,910,000	92,040,000
2023 Annual	679,260,000	10,743,792,000	166,158,000
2024 Annual	785,032,000	11,858,673,000	205,873,000

Tendencia de Ventas - Análisis

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
-	-	8.06%	14.34%	5.88%	33.87%	22.15%	136.10%	104.21%	15.57%

Monto de Crédito recomendado - Crédito Comercial

Máximo Crédito Recomendado : USD $12,000,000 basado en Días 30

Persona Clave

Cargo	:	Chairman
Nombre	:	Mr. Miguel Heras Castro
Nacionalidad	:	Panamanian

Productos Principales

Productos / Materiales / Descripción de Servicios	Actividad Principal
Banking	Servicios
Banks	Servicios
Commercial banking	Servicios
Foreign trade banking	Servicios
International banking	Servicios

Consultas

Fecha de Consulta	Industria del Consultante	Tipo de Crédito (* / **)	Monto de Crédito	Período
25 Jun, 2025	Servicios Financieros - Seguros	MRC	USD 12,000,000	Días 30

Notas:

* **MRC :** Máximo Crédito Recomendado

** **ISC :** Monto de Crédito consultado por el Cliente

Detalle del Informe

País	:	EEUU
Nombre Legal	:	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA
Acrónimo	:	BLADEX
Actividad Principal	:	Servicios
Actividad Principal	:	Financial Services - Bank operating as overseas Branch
Detalles de Contacto de Oficina Principal		
Dirección Comercial	:	Suite 1220, 10 Bank St, White Plains, New York 10606
Teléfono	:	[+1] 914 328 6640
Email	:	cletters@bladex.com
Website		
Website	:	http://www.bladex.com
Estatus	:	Normal - Operativa
País de Registración	:	EEUU
Tipo de Propiedad	:	Propiedad de SBE
CUIT Detalles		
Autoridad Registral	:	US DEPARTMENT OF THE TREASURY, INTERNAL REVENUE SERVICE
Nombre Local	:	Taxpayer Identification Number
Acrónimo	:	TIN
Número de CUIT	:	13-3505186

SIC Nomenclador de Productos & Actividad

Descripción de Productos/Servicios	Código	Actividad Principal
Commercial Banks, NEC	6029	Servicios
Foreign Trade/Int'l Banks	6082	Servicios

Código armonizado de producto y actividad

Descripción de Productos/Servicios	Código	Actividad Principal
Commercial banks/financing	9936	Servicios
Foreign trade & international banks	9937	Servicios

NAICS PRODUCT CLASSIFICATION & ACTIVITY

Descripción de Productos/Servicios	Código	Actividad Principal
Commercial Banking	522110	Servicios
International, Secondary Market, and All Other Nondepository Credit Intermediation	522299	Servicios

NACE PRODUCT CLASSIFICATION & ACTIVITY

Descripción de Productos/Servicios	Código	Actividad Principal
Monetary intermediation	6410	Servicios

Descripción de Actividad Principal

Rubro

El negocio principal de BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA es Specialized professional services , incluye:

- Banking

Servicios clave:

- Banks
- Commercial banking
- Foreign trade banking
- International banking

Controlantes Directos e Indirectos - Detalle

Corporación Controlante Directa	:	**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA**
Identificador global	:	P0634814
Tipo de Empresa - Categoría	:	Public Listed Company
País	:	Panamá
Domicilio Comercial	:	Torre V Business Park Ave La Rotonda Urbanizacion Costa del Este Panama
Actividad Principal	:	Servicios

Management

Organigrama

	Nombre	Nacionalidad	Descripción de Funciones	Departamento/División
1	Ms. Geraldine Francis Abreu Cumarin	Venezuela	Chief Technology Officer - CTO	-
2	Ms. Tatiana Calzada	Panamá	Chief Compliance Officer	-
3	Mr. Samuel Canineu	Brazil	Executive Vice President	-
4	Ms. Adriana Lizzeth Diaz Forero	Colombia	Chief Officer	Audit
5	Mr. Miguel Heras Castro	Panamá	Chairman	-
6	Mr. Olazhir Ledezma	Perú	Executive Vice President	Planning
7	Mr. Cameron Letters	EEUU	General Manager	-
8	Mr. Carlos Daniel Raad Baene	Colombia	Executive Vice President	Investor Relations
9	Mr. Jorge Luis Real	Panamá	Chief Legal Officer	-
10	Mr. Jorge L Salas Taurel	España	Chief Executive Officer - CEO	-
11	Mr. Alejandro Tizzoni	Argentina	Chief Risk Officer	-
12	Ms. Annette Van Hoorde De Solis	Panamá	Chief Financial Officer - CFO	-

13	Mr. Eduardo Vivone	Argentina	Executive Vice President	-

Detalles de Management - 1

DNI	:	MI06442539
Nombre	:	Ms. Geraldine Francis Abreu Cumarin

Detalles de Management - 2

DNI	:	MI06442447
Nombre	:	Ms. Tatiana Calzada

Detalles de Management - 3

DNI	:	MI06442451
Nombre	:	Mr. Samuel Canineu

Detalles de Management - 4

DNI	:	MI06442537
Nombre	:	Ms. Adriana Lizzeth Diaz Forero

Detalles de Management - 5

DNI	:	MI06442558
Nombre	:	Mr. Miguel Heras Castro

Detalles de Management - 6

DNI	:	MI06442456
Nombre	:	Mr. Olazhir Ledezma

Detalles de Management - 7

DNI	:	MI06442457
Nombre	:	Mr. Cameron Letters
Email	:	cletters@bladex.com
Teléfono	:	[+1] 914-3286640

Detalles de Management - 8

DNI	:	MI06442538
Nombre	:	Mr. Carlos Daniel Raad Baene

Detalles de Management - 9

DNI	:	MI06442461
Nombre	:	Mr. Jorge Luis Real

Detalles de Management - 10

DNI	:	MI06442535
Nombre	:	Mr. Jorge L Salas Taurel

Detalles de Management - 11

DNI	:	MI06442483

Nombre	:	Mr. Alejandro Tizzoni

Detalles de Management - 12

DNI	:	MI06442536
Nombre	:	Ms. Annette Van Hoorde De Solis

Detalles de Management - 13

DNI	:	MI06442492
Nombre	:	Mr. Eduardo Vivone

ESTADOS CONTABLES - RESUMEN (Moneda: USD - Dólar de Estados Unidos)

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2016 Annual	245,898,000	7,180,783,000	87,045,000
2017 Annual	226,079,000	6,267,747,000	81,999,000
2018 Annual	258,490,000	7,609,185,000	11,138,000
2019 Annual	273,682,000	7,249,666,000	86,053,000
2020 Annual	180,973,000	6,288,898,000	63,593,000
2021 Annual	140,883,000	8,038,111,000	62,697,000

Último Estado Contable de Controlante Directa BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA (Currency: U.S. $'s)

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2024 Annual	785,032,000	11,858,673,000	205,873,000

Estados Contables - Detalle

As a Branch Office of Overseas Company - Registered with local authorities in the USA, there is no legal requirement for the Subject Business Entity ("SBE") to make any public disclosure of their own financials. However, the SBE is owned by a Public Listed Company which is required to disclose their consolidated financial statements.
Hence the financials listed below are those of the SBE's Direct Corporate Parent - BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA(Global Identifier No. P0634814), located in Panama.

Estados Contables

Moneda : USD
Denominación : 1
Ejercicio Económico : December

Aspectos financieros más destacados	2022 Annual	2023 Annual	2024 Annual
Assets			
Total Assets (*)	9,283,910,000.00	10,743,792,000.00	11,858,673,000.00
Total Liabilities (*)	8,214,563,000.00	9,539,968,000.00	10,521,464,000.00
Shareholders Funds (*)	1,069,347,000.00	1,203,824,000.00	1,337,209,000.00

Assets			
Cash and due from banks	1,241,586,000.00	2,047,452,000.00	1,963,838,000.00
Investment securities	1,023,632,000.00	1,022,131,000.00	1,201,930,000.00
Loans	6,760,434,000.00	7,220,520,000.00	8,383,829,000.00
Customers' liabilities under acceptances	163,345,000.00	261,428,000.00	245,065,000.00
Derivative financial instruments - assets	68,159,000.00	157,267,000.00	22,315,000.00
Equipment, leases and leasehold improvements, net	17,282,000.00	16,794,000.00	19,676,000.00

Intangibles assets	2,104,000.00	2,605,000.00	3,663,000.00
Other assets	7,368,000.00	15,595,000.00	18,357,000.00
Total assets	9,283,910,000.00	10,743,792,000.00	11,858,673,000.00
Liabilities and Equity			
Liabilities:			
Deposits:			
Demand deposits	233,757,000.00	510,195,000.00	440,029,000.00
Time deposits	2,956,959,000.00	3,897,954,000.00	4,972,695,000.00
Total	3,190,716,000.00	4,408,149,000.00	5,412,724,000.00
i. Interest payable	14,670,000.00	42,876,000.00	49,177,000.00
Total deposits	3,205,386,000.00	4,451,025,000.00	5,461,901,000.00
Securities sold under repurchase agreements	300,498,000.00	310,197,000.00	212,931,000.00
Borrowings and debt, net	4,416,511,000.00	4,351,988,000.00	4,352,316,000.00
ii. Interest payable	47,878,000.00	49,217,000.00	37,508,000.00
Lease liabilities	16,745,000.00	16,707,000.00	19,232,000.00
Acceptances outstanding	163,345,000.00	261,428,000.00	245,065,000.00
Derivative financial instruments - liabilities	33,761,000.00	40,613,000.00	141,705,000.00
Allowance for losses on loan commitments and financial guarantee contracts	3,628,000.00	5,059,000.00	5,375,000.00
Other liabilities	26,811,000.00	53,734,000.00	45,431,000.00
Total liabilities	8,214,563,000.00	9,539,968,000.00	10,521,464,000.00
Equity:			
Common stock	279,980,000.00	279,980,000.00	279,980,000.00
Treasury stock	(114,097,000.00)	(110,174,000.00)	(105,601,000.00)
Additional paid-in capital in excess of value assigned to common stock	120,498,000.00	122,046,000.00	124,970,000.00
Capital reserves	95,210,000.00	95,210,000.00	95,210,000.00
Regulatory reserves	136,019,000.00	136,019,000.00	149,666,000.00
Retained earnings	543,612,000.00	673,281,000.00	792,005,000.00
Other comprehensive income	8,125,000.00	7,462,000.00	979,000.00
Total equity	1,069,347,000.00	1,203,824,000.00	1,337,209,000.00
Total liabilities and equity	9,283,910,000.00	10,743,792,000.00	11,858,673,000.00

Notas: (*)

Aspectos financieros más destacados

Estado de Resultados

Moneda : USD
Denominación : 1
Ejercicio Económico : December

Aspectos financieros más destacados	2022 Annual	2023 Annual	2024 Annual
Turnover (*)	332,621,000.00	679,260,000.00	785,032,000.00
Profit After Tax attributable to Shareholders (*)	92,040,000.00	166,158,000.00	205,873,000.00
Interest income:			
i. Deposits	18,836,000.00	80,622,000.00	92,549,000.00
Securities	24,000,000.00	32,426,000.00	50,806,000.00
Loans	289,785,000.00	566,212,000.00	641,677,000.00
Total interest income	332,621,000.00	679,260,000.00	785,032,000.00
Interest expense:			
ii. Deposits	(66,044,000.00)	(217,042,000.00)	(300,890,000.00)
Securities sold under repurchase agreements	(7,340,000.00)	(9,232,000.00)	(11,675,000.00)
Borrowings and debt	(110,647,000.00)	(219,219,000.00)	(212,636,000.00)
Lease liabilities	(579,000.00)	(584,000.00)	(620,000.00)
Total interest expense	(184,610,000.00)	(446,077,000.00)	(525,821,000.00)
Net interest income	148,011,000.00	233,183,000.00	259,211,000.00
Other income (expense):			
Fees and commissions, net	19,791,000.00	32,519,000.00	44,401,000.00
Loss on financial instruments, net	(1,410,000.00)	(45,000.00)	(483,000.00)
Other income, net	280,000.00	462,000.00	507,000.00
Total other income, net	18,661,000.00	32,936,000.00	44,425,000.00
Total revenues	166,672,000.00	266,119,000.00	303,636,000.00
Provision for credit losses	(19,521,000.00)	(27,463,000.00)	(17,299,000.00)
Operating expenses:			
Salaries and other employee expenses	(34,219,000.00)	(47,232,000.00)	(51,923,000.00)
Depreciation and amortization of equipment, leasehold improvements	(2,154,000.00)	(2,280,000.00)	(2,499,000.00)
Amortization of intangible assets	(561,000.00)	(814,000.00)	(1,064,000.00)
Other expenses	(18,177,000.00)	(22,172,000.00)	(24,978,000.00)
Total operating expenses	(55,111,000.00)	(72,498,000.00)	(80,464,000.00)
Profit for the year	92,040,000.00	166,158,000.00	205,873,000.00
Per share data:			

Basic earnings per share (in US dollars)	2,540.00	4,550.00	5,600.00
Weighted average basic shares (in thousands of shares)	36,304,000.00	36,481,000.00	36,740,000.00

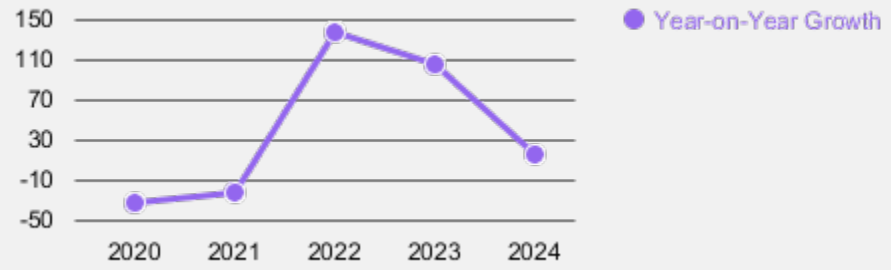
Notas: (*)

Aspectos financieros más destacados

Ratios Financieros

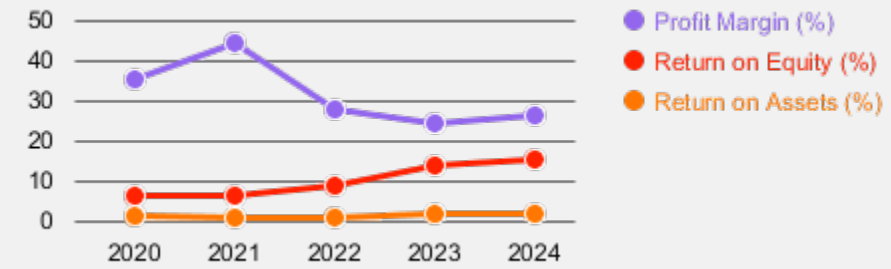
Aspectos financieros más destacados	2022 Annual	2023 Annual	2024 Annual
Growth %			
Year-on-Year Growth	136.10	104.21	15.57
Profitability			
Profit Margin (%)	27.67	24.46	26.22
Return on Equity (%)	8.61	13.80	15.40
Return on Assets (%)	0.99	1.55	1.74
Leverage			
Total Debt Equity (Times)	7.68	7.92	7.87
Total Asset To Total Equity	8.68	8.92	8.87
Asset Management			
Total Assets Turnover (Times)	0.04	0.06	0.07

Growth %



Year	Year-on-Year Growth
2024	15.57
2023	104.21
2022	136.10
2021	-22.15
2020	-33.87

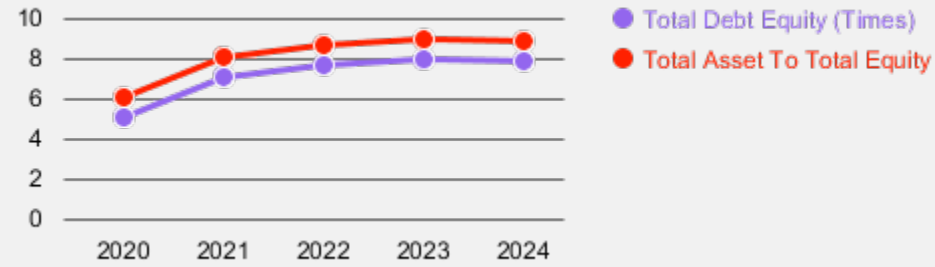
Profitability



Year	Profit Margin (%)	Return on Equity (%)	Return on Assets (%)
2024	26.22	15.40	1.74
2023	24.46	13.80	1.55

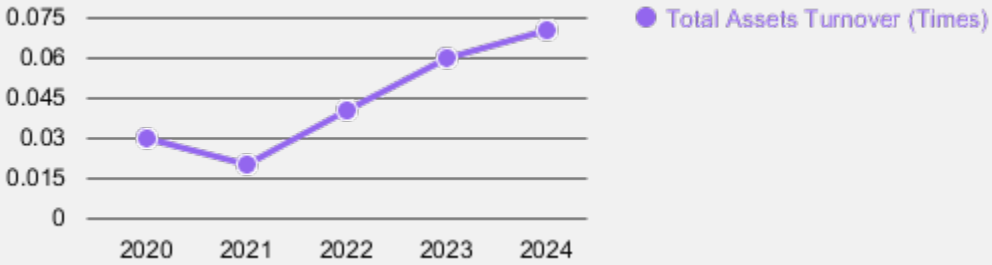
2022	27.67	8.61	0.99
2021	44.50	6.32	0.78
2020	35.14	6.13	1.01

Leverage



Year	Total Debt Equity (Times)	Total Asset To Total Equity
2024	7.87	8.87
2023	7.92	8.92
2022	7.68	8.68
2021	7.10	8.10
2020	5.06	6.06

Asset Management



Year	Total Assets Turnover (Times)
2024	0.07
2023	0.06
2022	0.04
2021	0.02
2020	0.03

Reputación

Reference checking for the purpose of establishing BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA's reputation within the respective industry failed to reveal any adverse information.

Nega-Scan - Monitor de Información Negativa

CHEQUES RECHAZADOS	**No se encontraron registros**
DEUDA	**No se encontraron registros**
JUICIOS CIVILES	**No se encontraron registros**
RECLAMOS	**No se encontraron registros**
PRENSA NEGATIVA	**No se encontraron registros**

ACCIONISTAS

Cantidad de accionistas	:	1
Cantidad de Acciones	:	N/A

Moneda : USD - US Dollar

No.	Accionistas	País	Acciones		
			Número	Monto (USD)	Porcentaje (%)
1	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA	Panamá	N/A	N/A	100.000
Total			N/A	N/A	100.000

Directores

1

DNI	:	MI06442562
Nombre	:	Mr. Daniel Tillard

2

DNI	:	MI06442563
Nombre	:	Mr. Jose Alberto Garzon Gaitan

3

DNI	:	MI06442559
Nombre	:	Mr. Mario Covo

4

DNI	:	MI06442558
Nombre	:	Mr. Miguel Heras Castro

5

DNI	:	MI06442560
Nombre	:	Mr. Ricardo Manuel Arango

6

DNI	:	MI06442566
Nombre	:	Mr. Roland Holst

7

DNI	:	MI06442567
Nombre	:	Ms. Alexandra Aguirre

8

DNI	:	MI06442565
Nombre	:	Ms. Angelica Ruiz Celis

9

DNI	:	MI06442568
Nombre	:	Ms. Isela Constantini

10

DNI	:	MI06442564
Nombre	:	Ms. Tarciana Gomes Madeiro

Oficina e Instalaciones

Nombre	**: BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA - WHITE PLAINS, NEW YORK**
Uso Principal	: Office & Administration facilities
Dirección	: Suite 1220, 10 Bank St, White Plains, New York 10606
País	: EEUU
Estatus	: Operacional

Dirección Anterior

Dirección Anterior	: 708 Third Ave, New York, New York 10017
Teléfono	: 1 212 840 5400
Fax	: 1 212 753 9060

*** Final del reporte relacionado a BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA ***

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