

3Q25 Earnings Results

OCTOBER 2025

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**

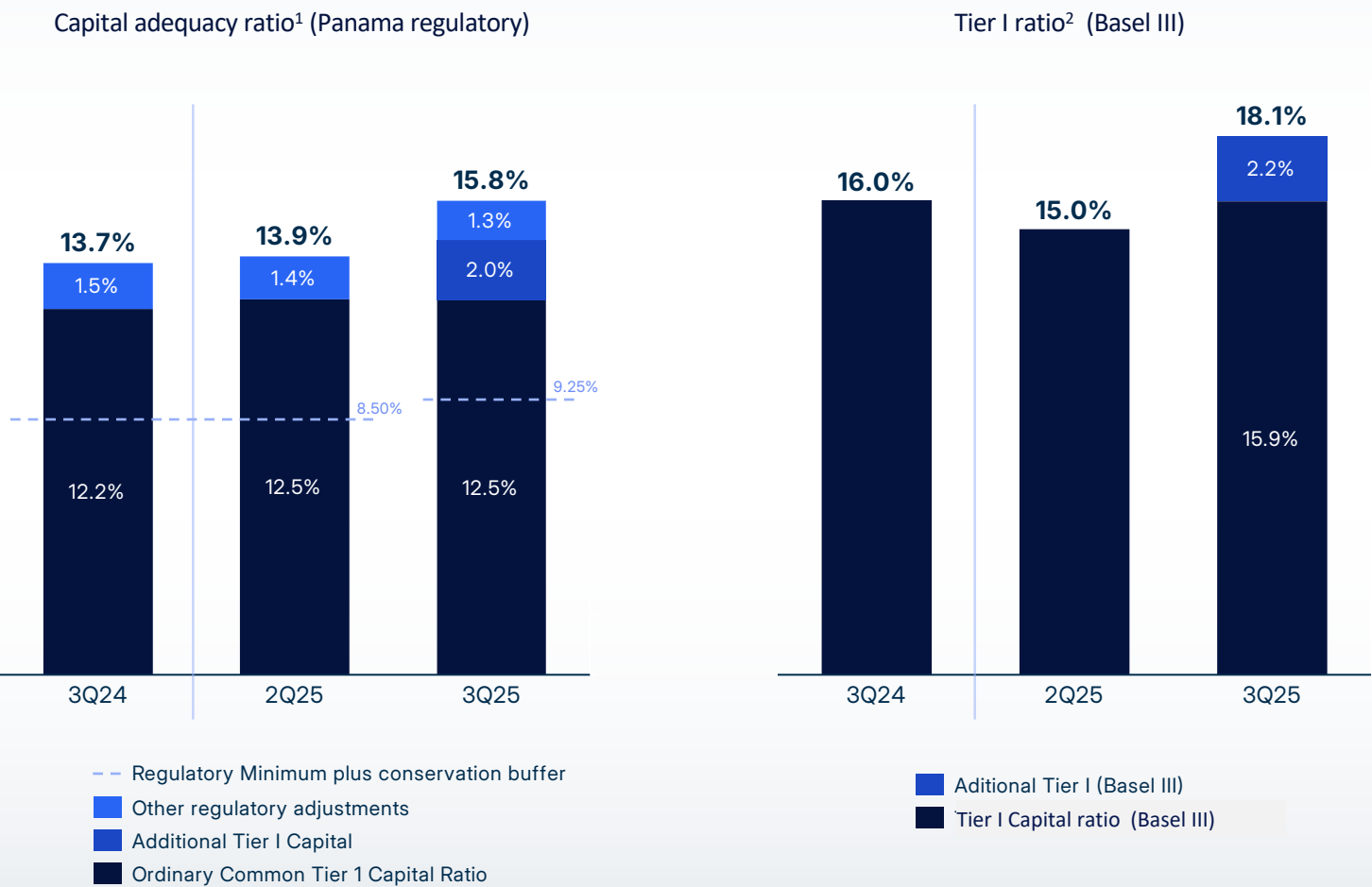


Net Income
\$55.0 M
↓ 14% QoQ | ↑ 4% YoY



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

Capital



AT1 Perpetual
Non-Call 7

Subordinated Notes

US\$200mm
7.500%

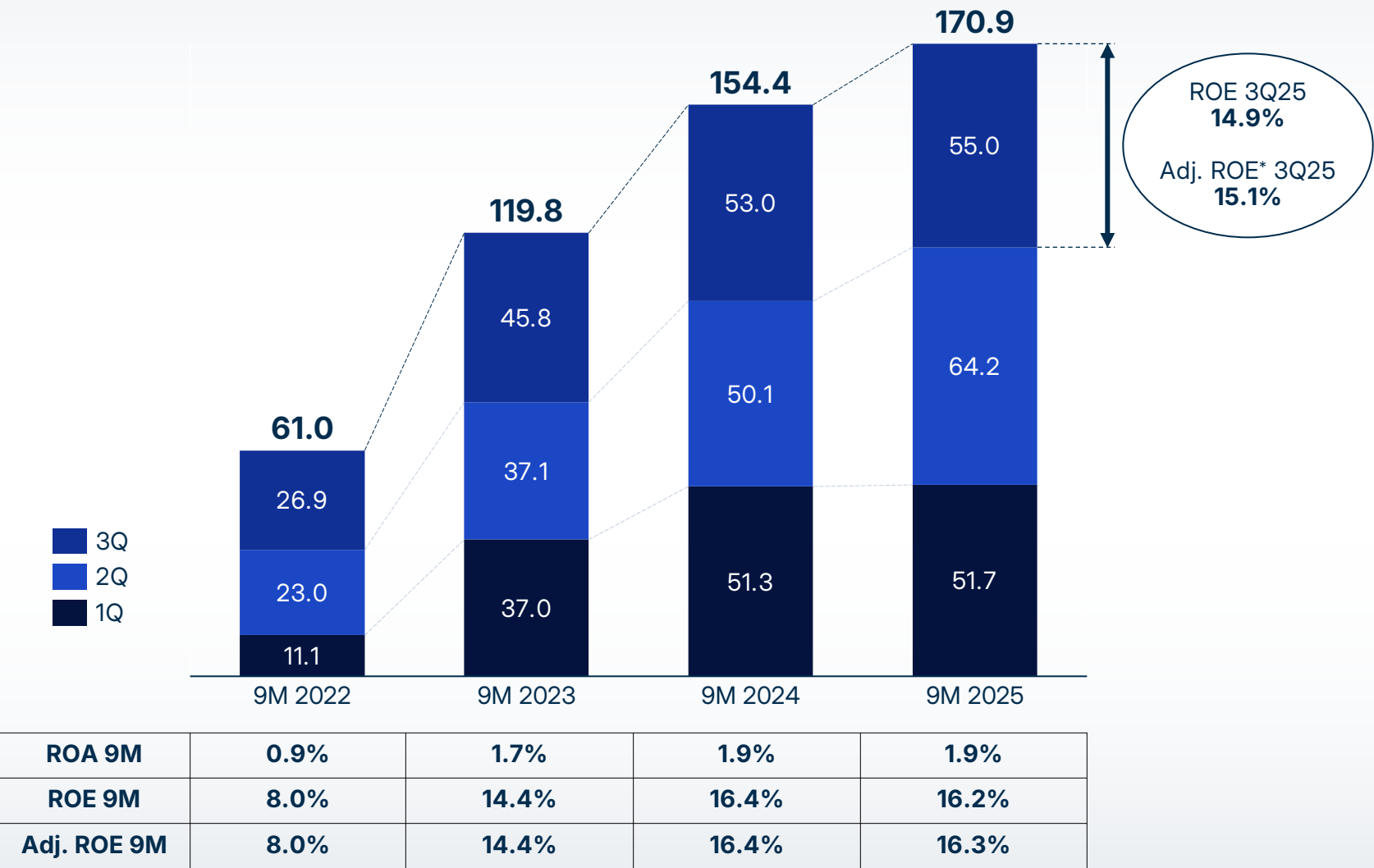
Issue Ratings
Ba2 / BB- / BB-

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.

Net Income & ROE

9M 2025



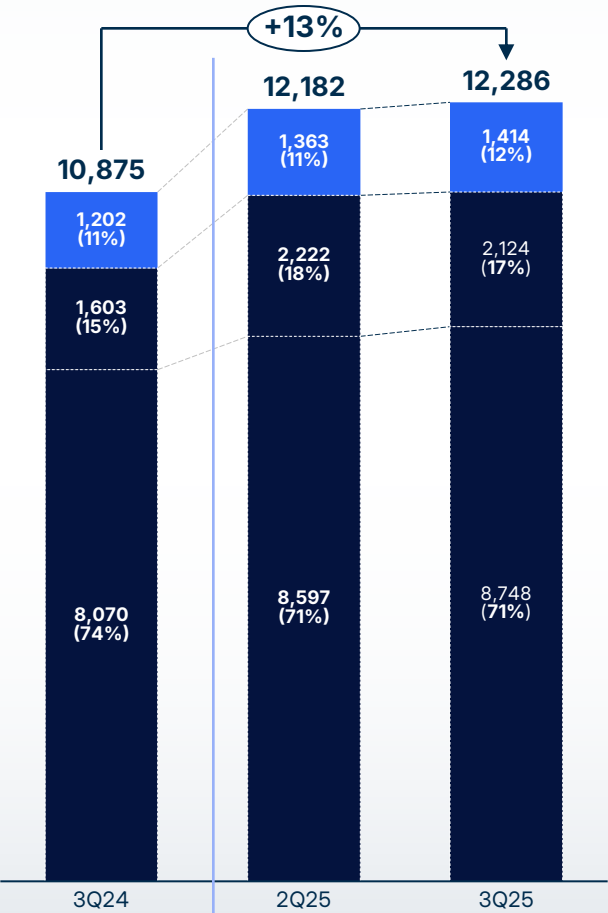
(*) net profit - AT1 distribution / average stockholders' equity excluding other equity instruments

(USD millions, except for %)

Credit Portfolio

(Commercial Portfolio + Investments)

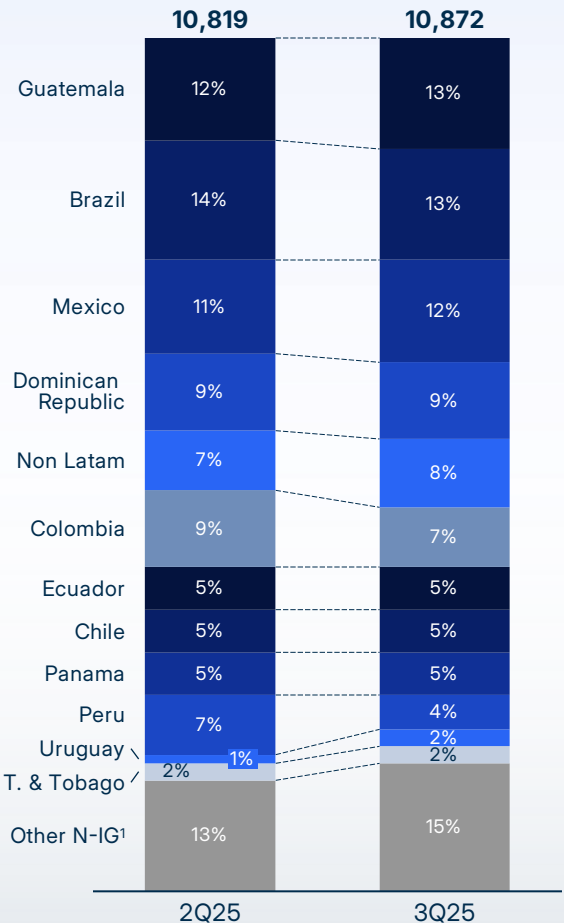
Loans Contingencies Investment Portfolio



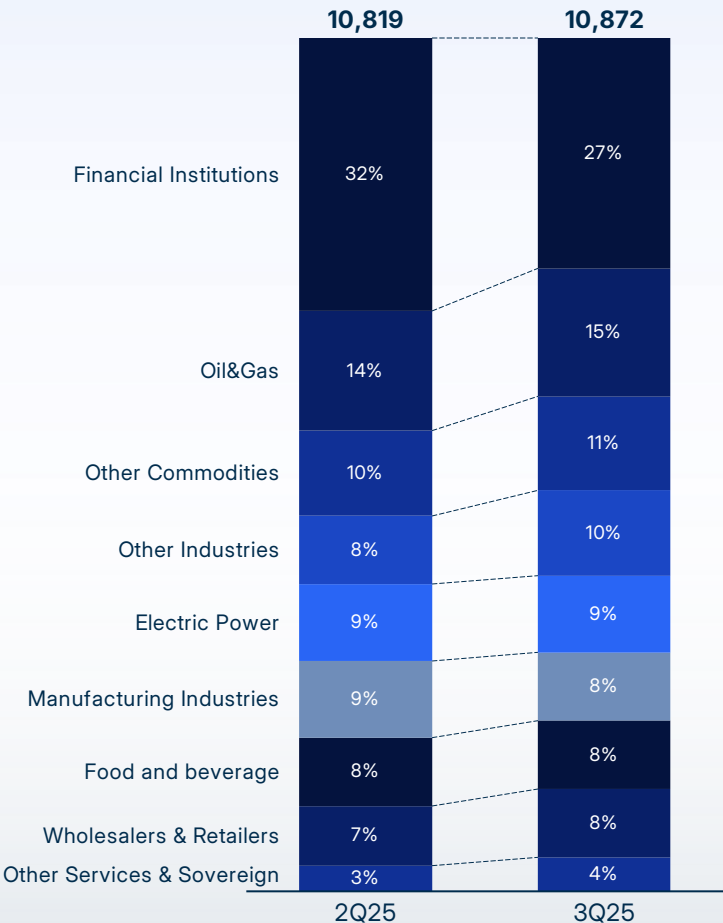
Commercial Portfolio

(Loans + Contingencies)

By Country



By Industry

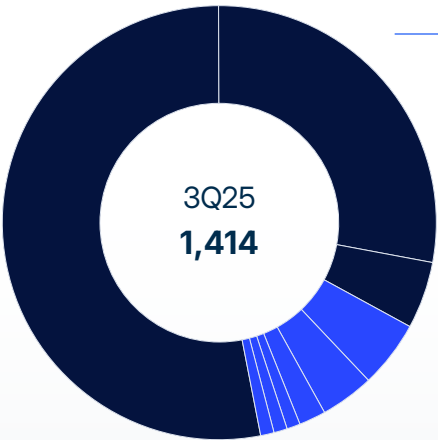


Investment Portfolio

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%

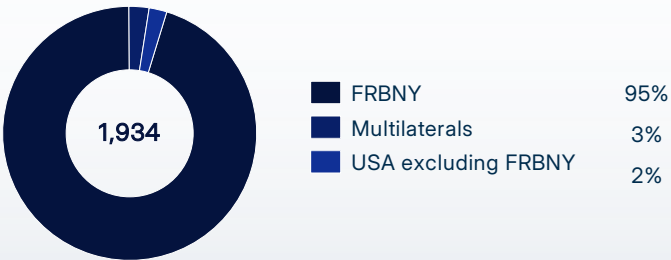
14%
\$188 MM USD

Total Liquid Assets²

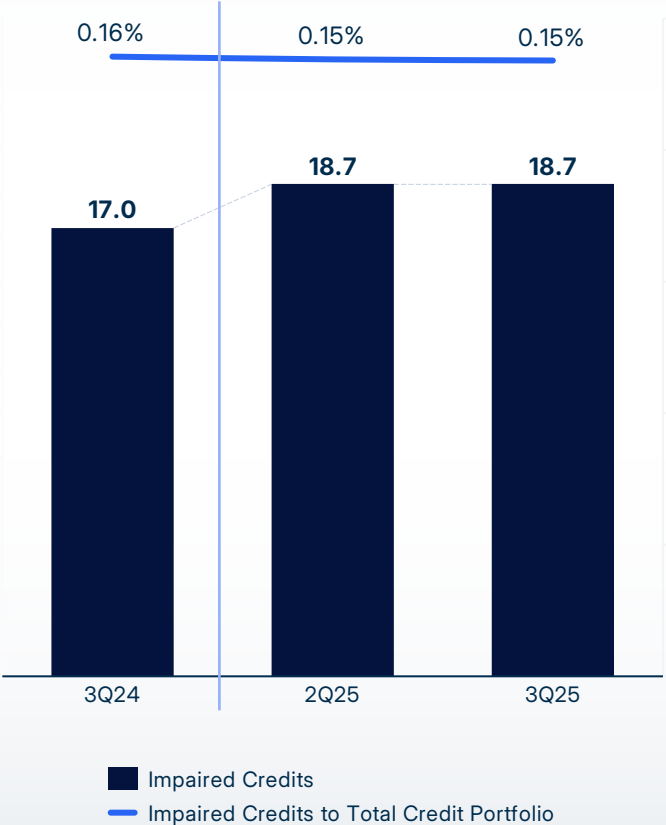
Liquid Assets
Liquid Assets / Total Assets



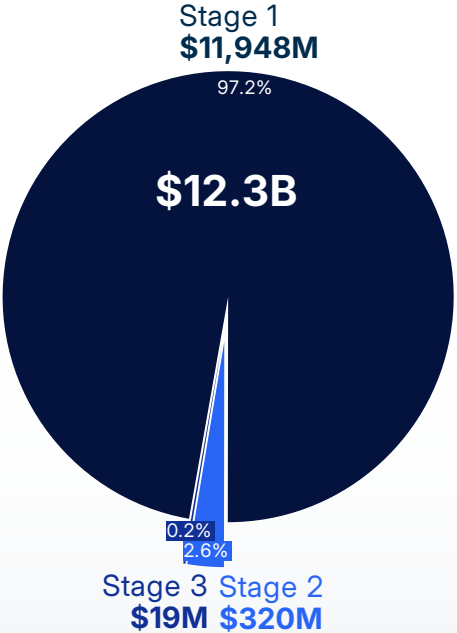
Liquid Assets Placements by Credit Risk



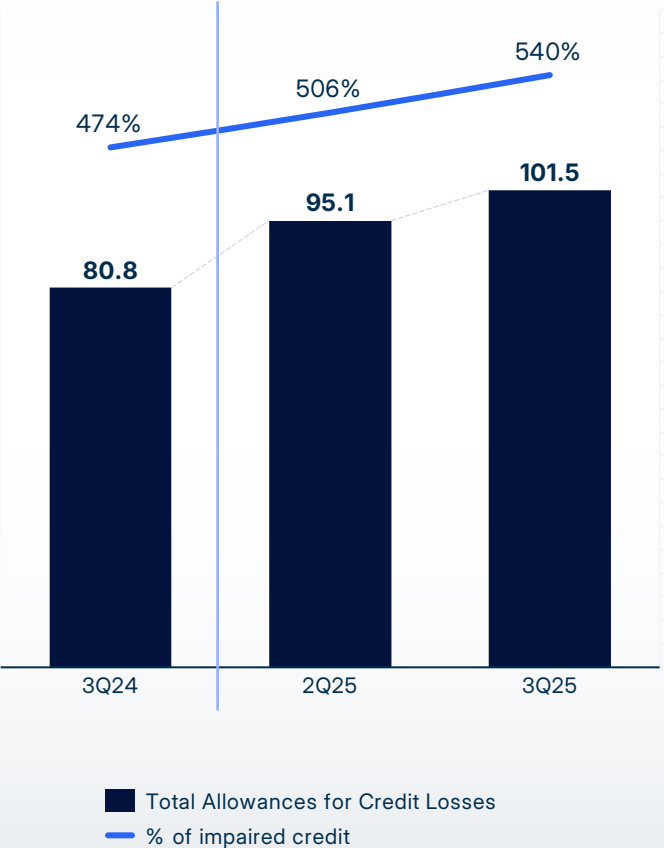
Impaired credits



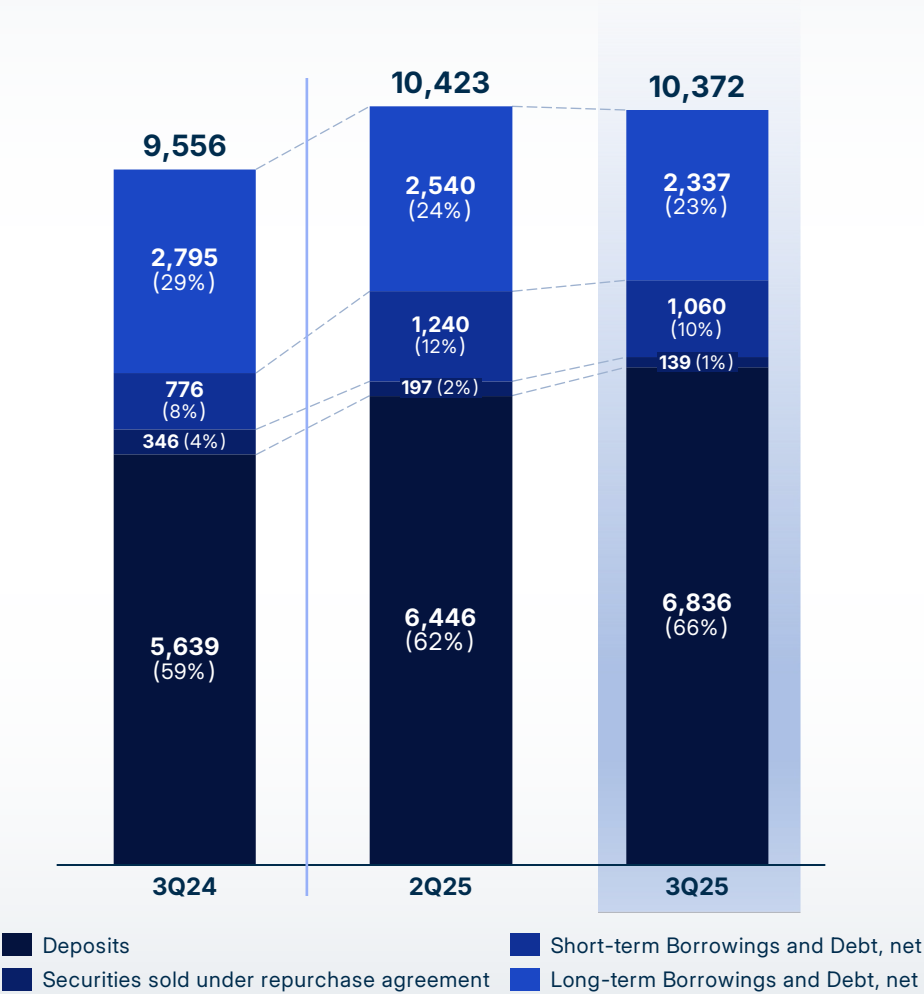
Exposure by Stages



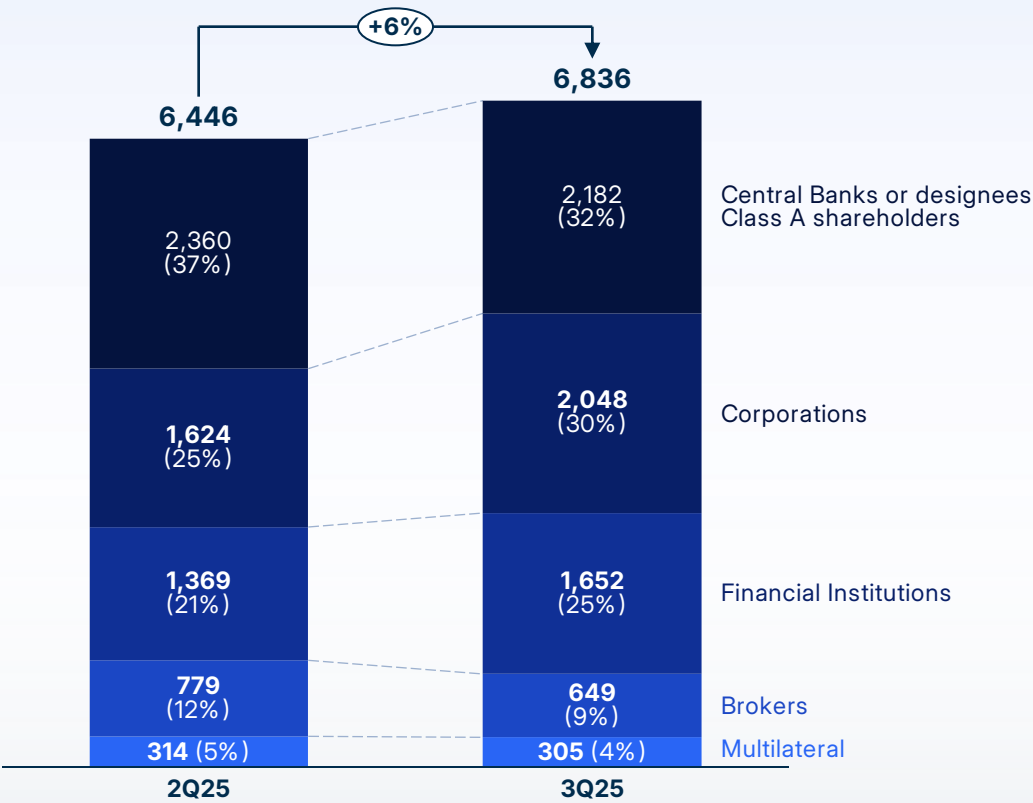
Coverage Ratio



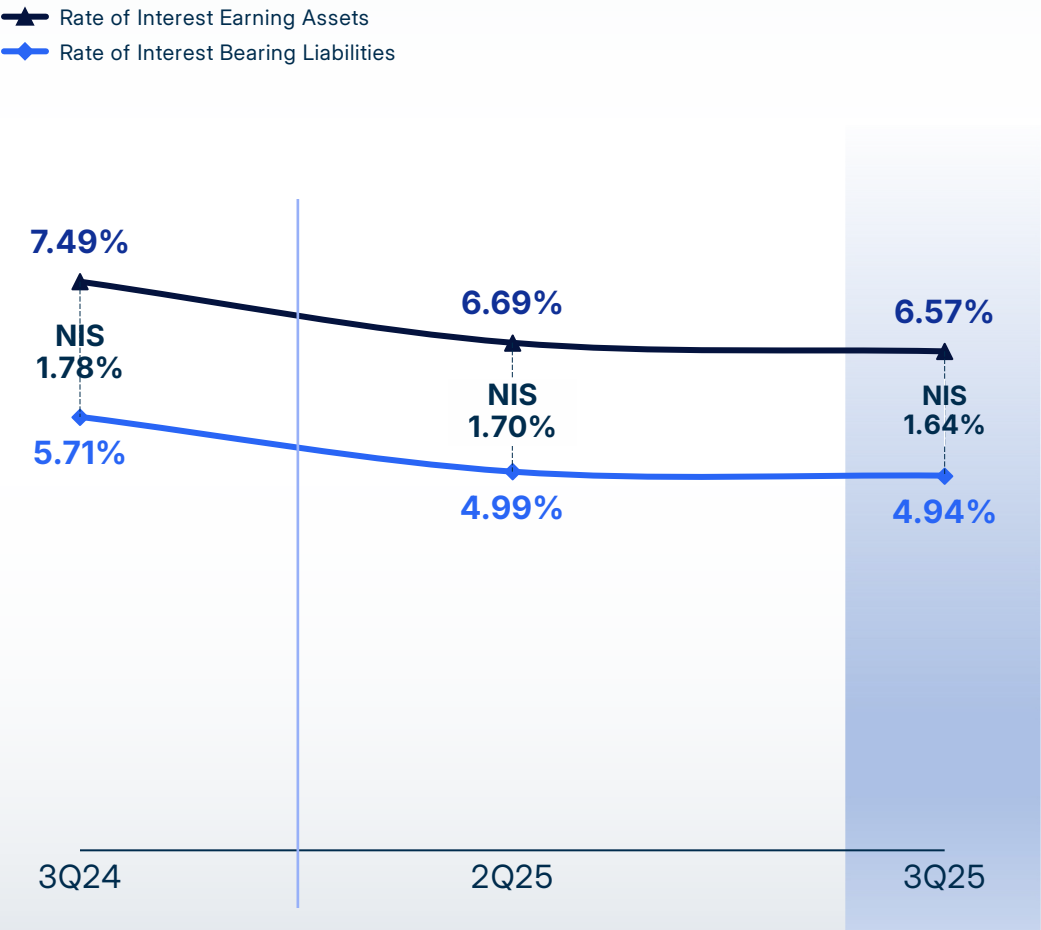
Funding Sources



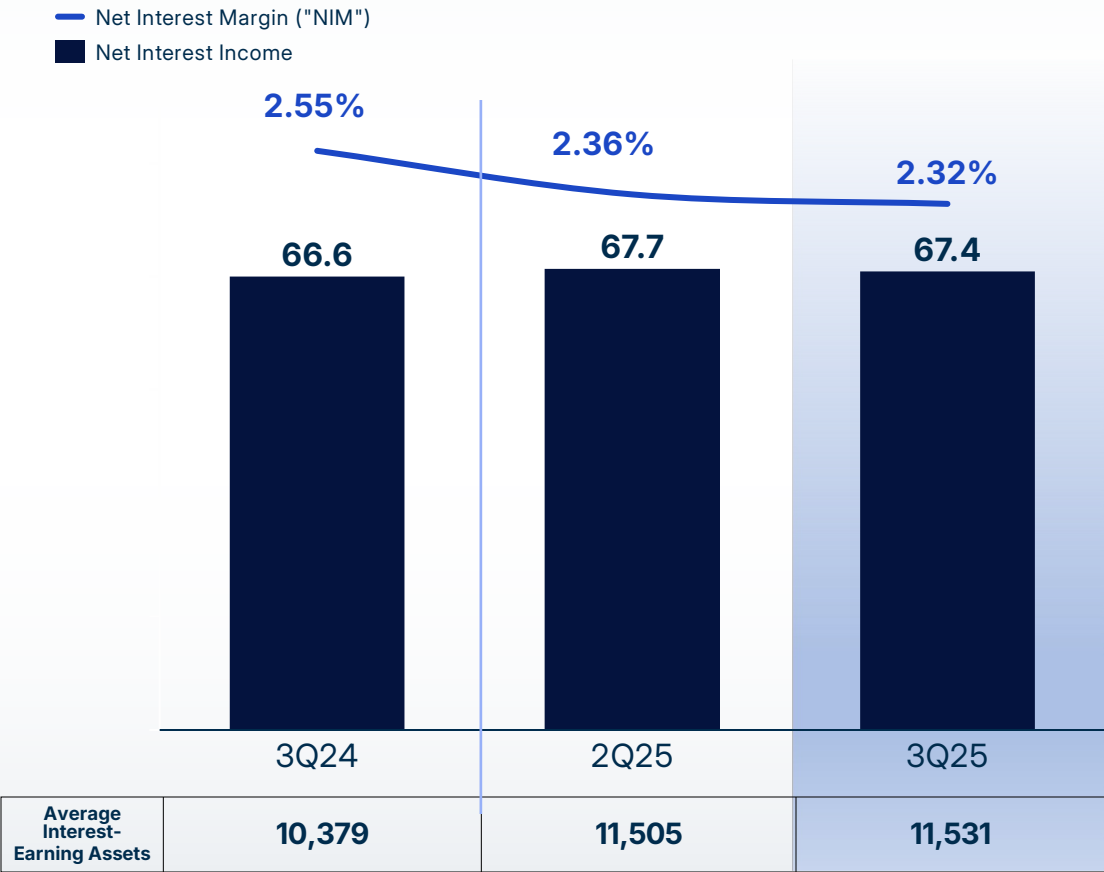
Deposits Composition



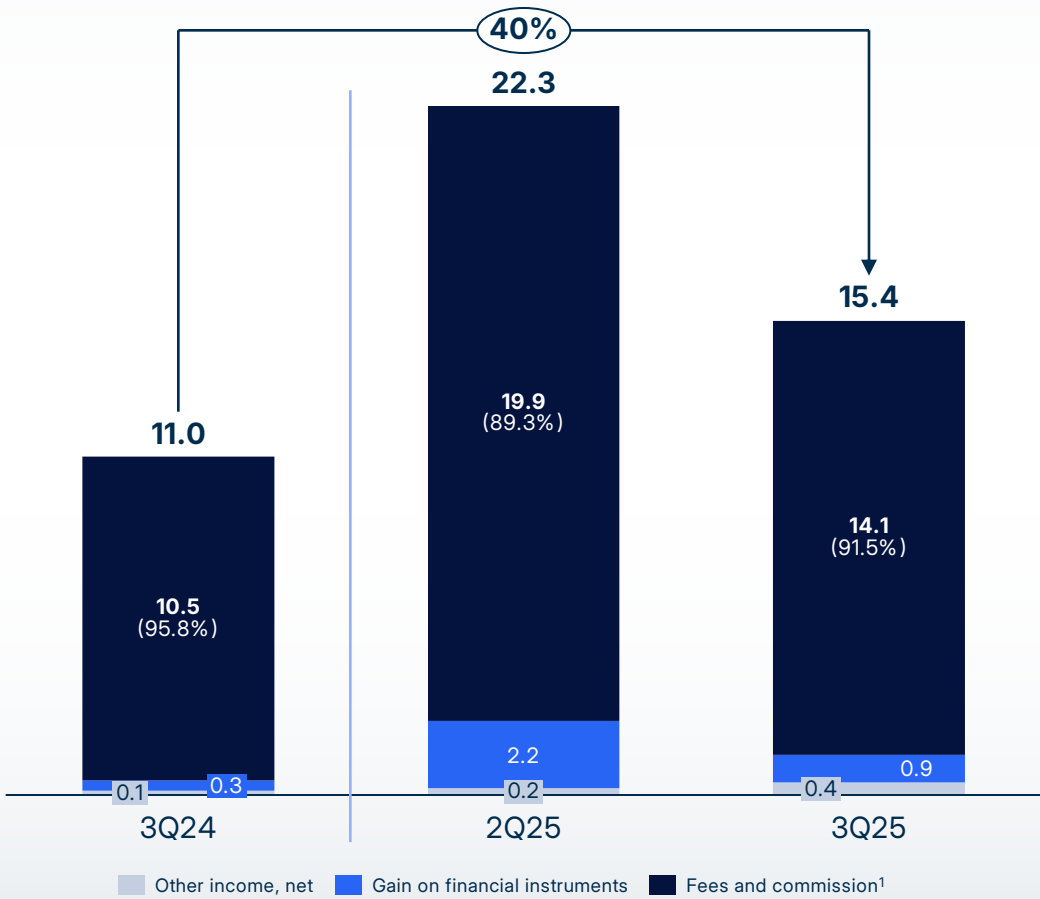
Net Interest Spread (NIS)



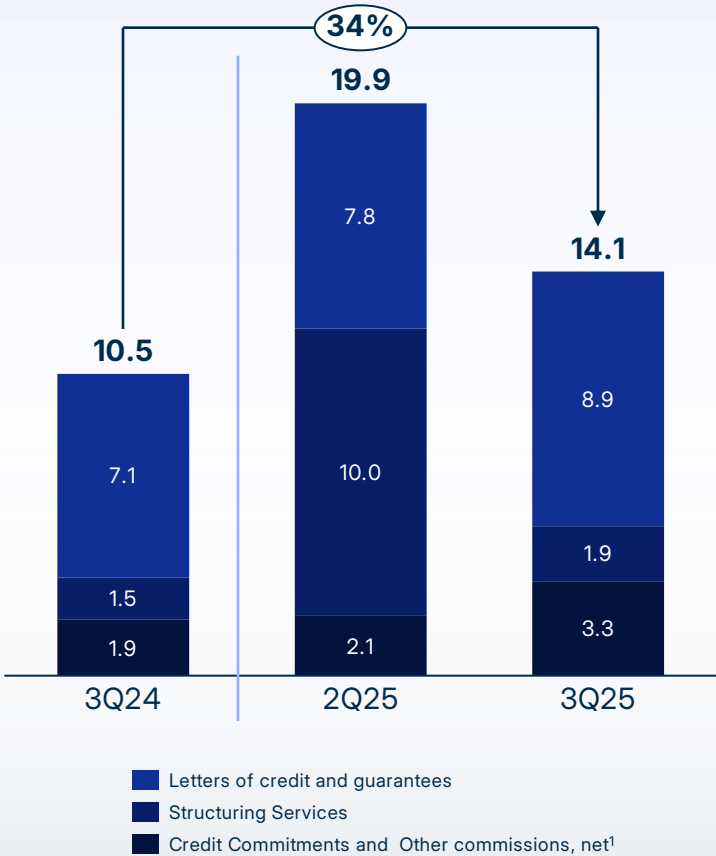
Net Interest Margin (NIM)



Non Interest Income



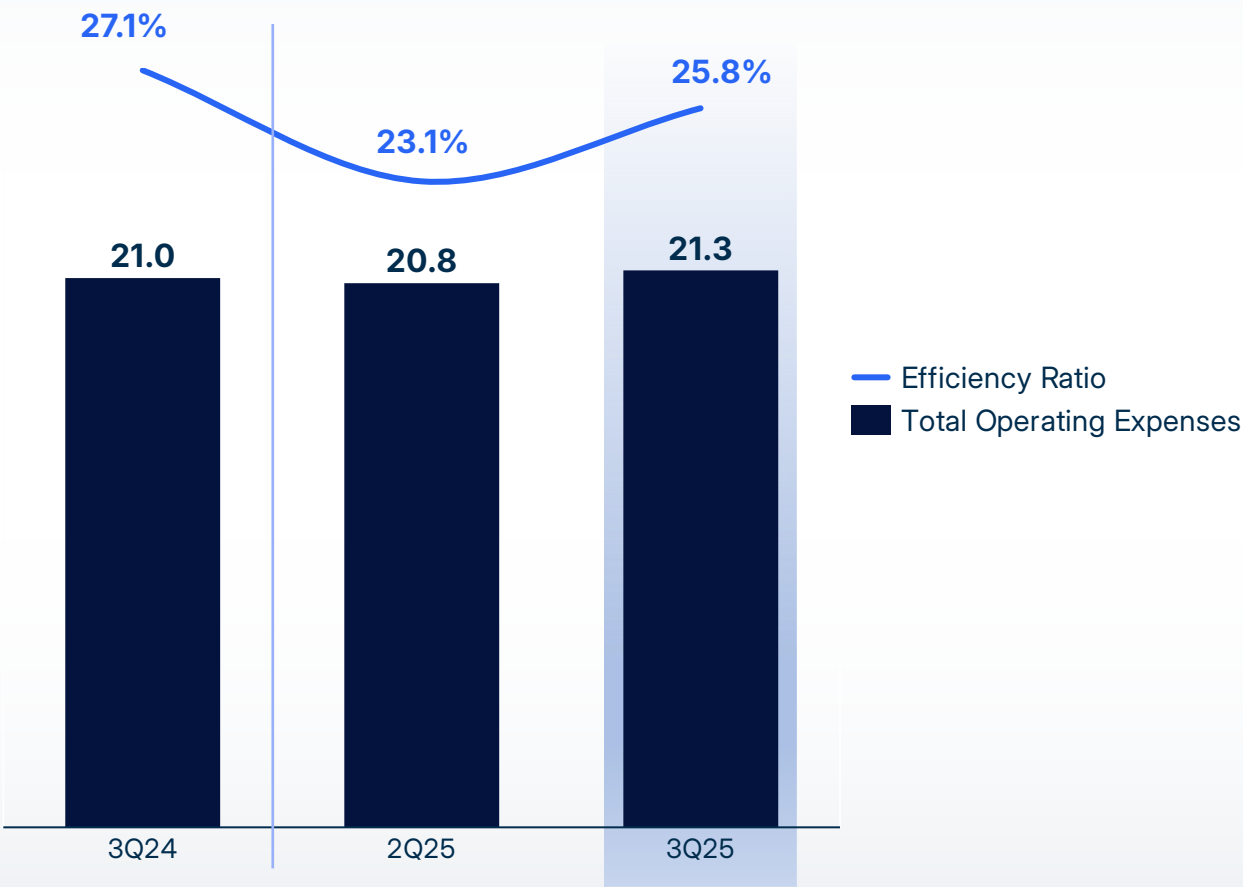
Total Fees



(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 %)

Opex & Efficiency Ratio



(USD millions, except for %)



Closing Remarks

OCTOBER 2025



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



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.

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

3Q25 Earnings Results

OCTOBER 2025



Contact



IR@bladex.com

www.bladex.com/en/investors

Carlos Raad

Chief Investor Relations Officer

craad@bladex.com

Panama

Diego Cano

VP Investor Relations

dcano@bladex.com

Panama