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**First Quarter 2026  
Earnings Results**

# Performance Highlights

**Record Commercial Portfolio** and **Deposit Growth**



**Commercial Book**

**\$12.0 Bn**

↑ 8% QoQ | ↑ 13% YoY



**Deposits**

**\$7.3 Bn**

↑ 11% QoQ | ↑ 25% YoY

**Steady Margins** and healthy **Asset Quality**



**NIM**

**2.34%**

↓ 5 Bps QoQ | ↓ 2 Bps YoY



**NPLs**

**0.29%**

↓ 2 Bps QoQ | ↑ 14 Bps YoY

**Non-Interest Income** and improved **Efficiency**



**Non-Interest Income**

**\$12.9**

↓ 29% QoQ | ↑ 2% YoY



**Efficiency Ratio**

**26.5%**

↓ 437 Bps QoQ | ↓ 45 Bps YoY

**Earnings** and **Adjusted ROE** in line with guidance



**Net Income**

**\$56.4 M**

↑ 1% QoQ | ↑ 9% YoY



**Adjusted ROE**

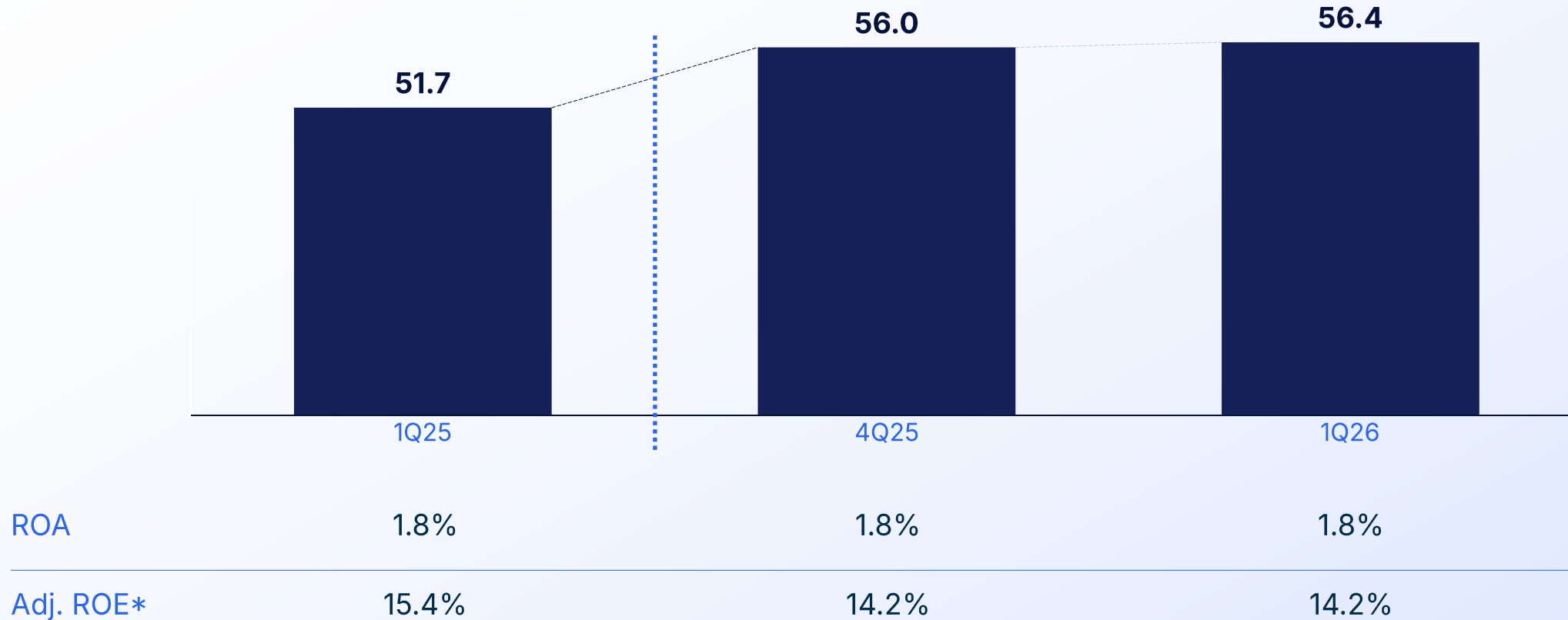
**14.2%**

↑ 3 Bps QoQ | ↓ 121 Bps YoY

# Net Income and Profitability

## Net Income, ROA & ROE

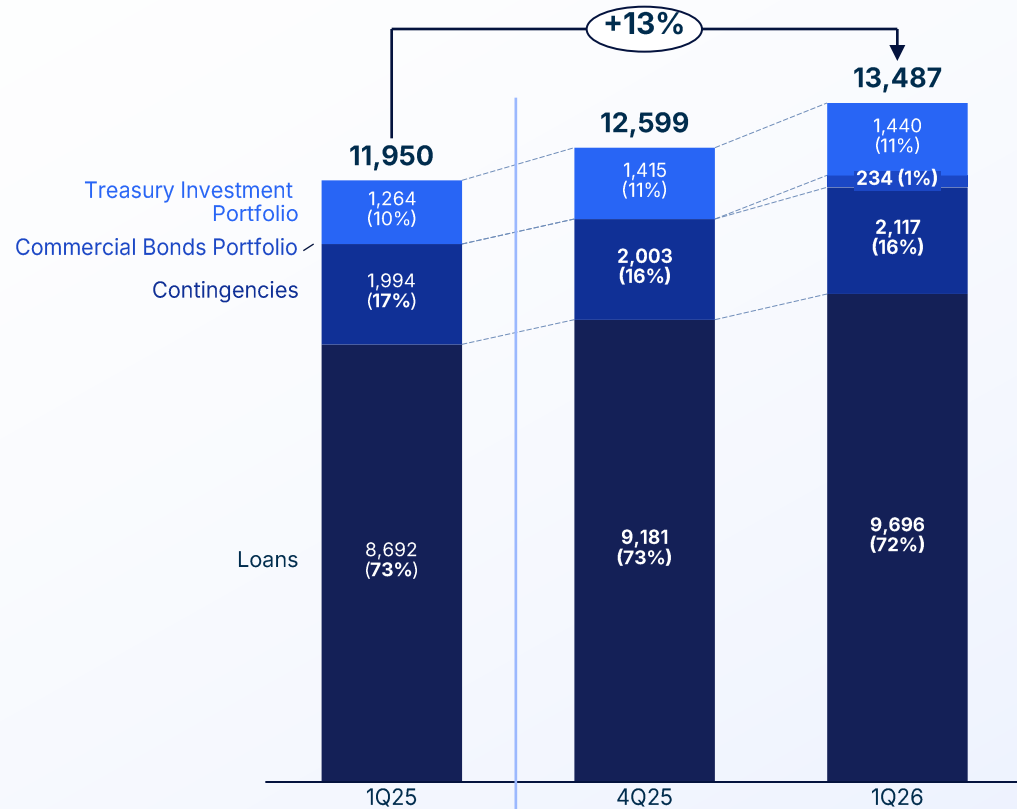
1Q26



# Credit & Commercial Portfolio Remain Well Diversified

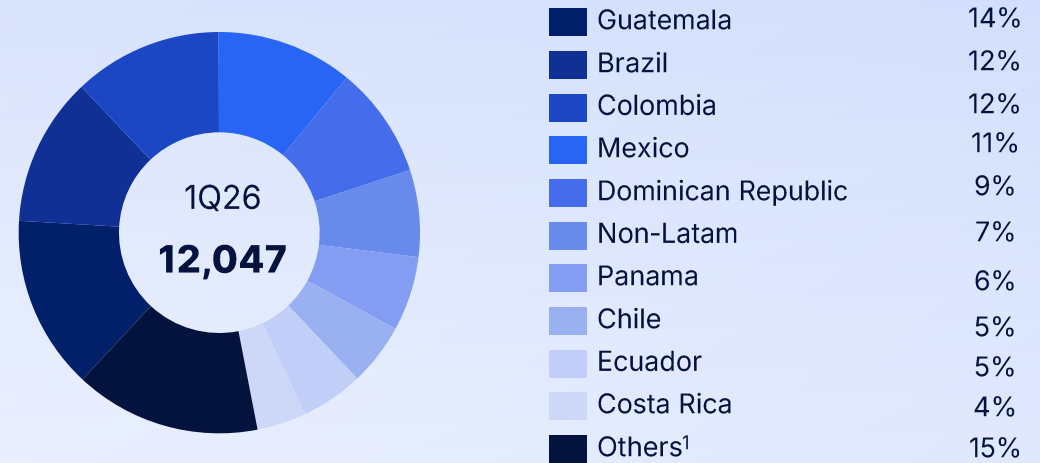
## Credit Portfolio

(Commercial Portfolio + Investments)

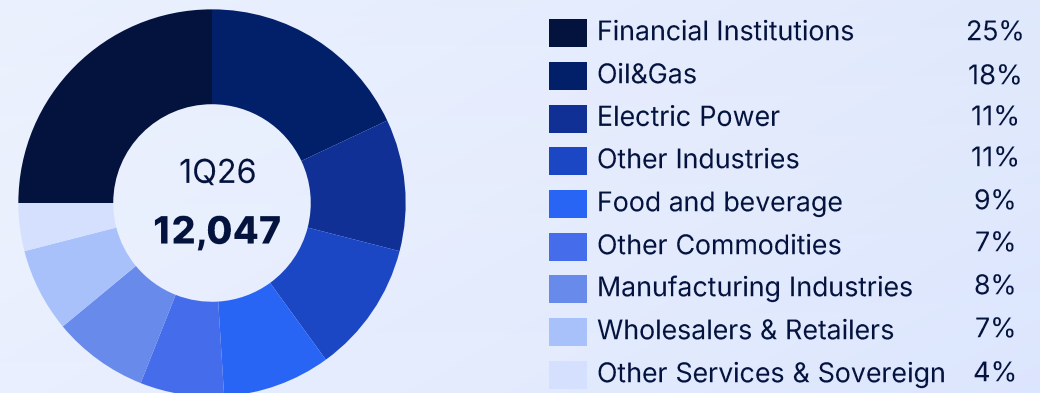


## Commercial Portfolio by Country

(Loans + Commercial Bonds Portfolio + Contingencies)



## Commercial Portfolio by Industry



# Diversified Treasury Investment Portfolio Mainly in Ex-Latam Countries

## Treasury Investment Portfolio

EOP Balance (USD MM)	1,440
Avg. Term to Maturity	1.5y
Investment Grade %	96%

### Ex-Latam Countries

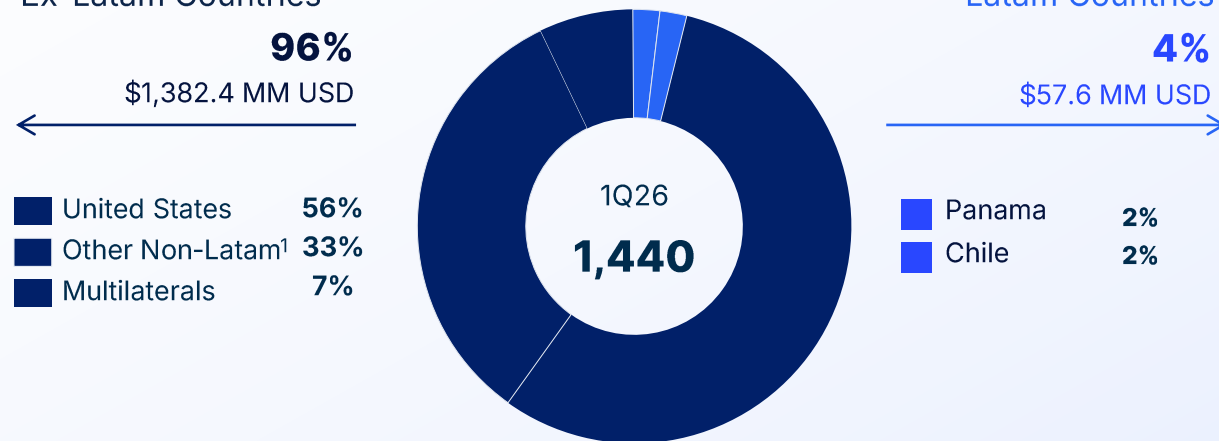
**96%**

\$1,382.4 MM USD

### Latam Countries

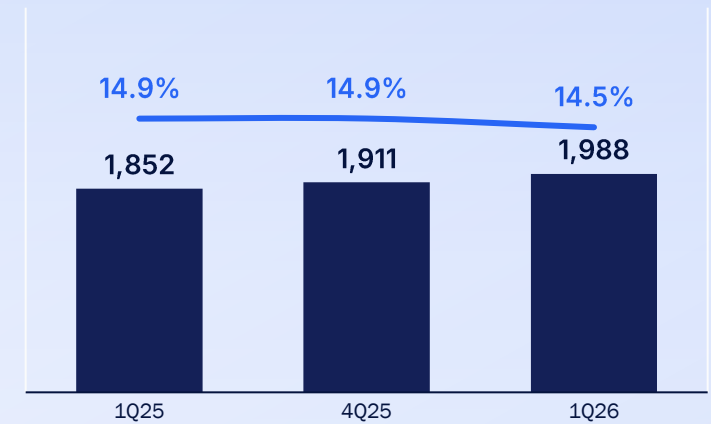
**4%**

\$57.6 MM USD

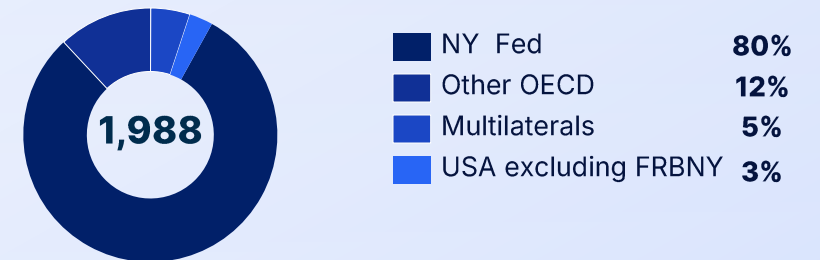


## Total Liquid Assets<sup>2</sup>

■ Liquid Assets (USD MM)  
— Liquid Assets / Total Assets



## Liquid Assets Placements by Credit Risk



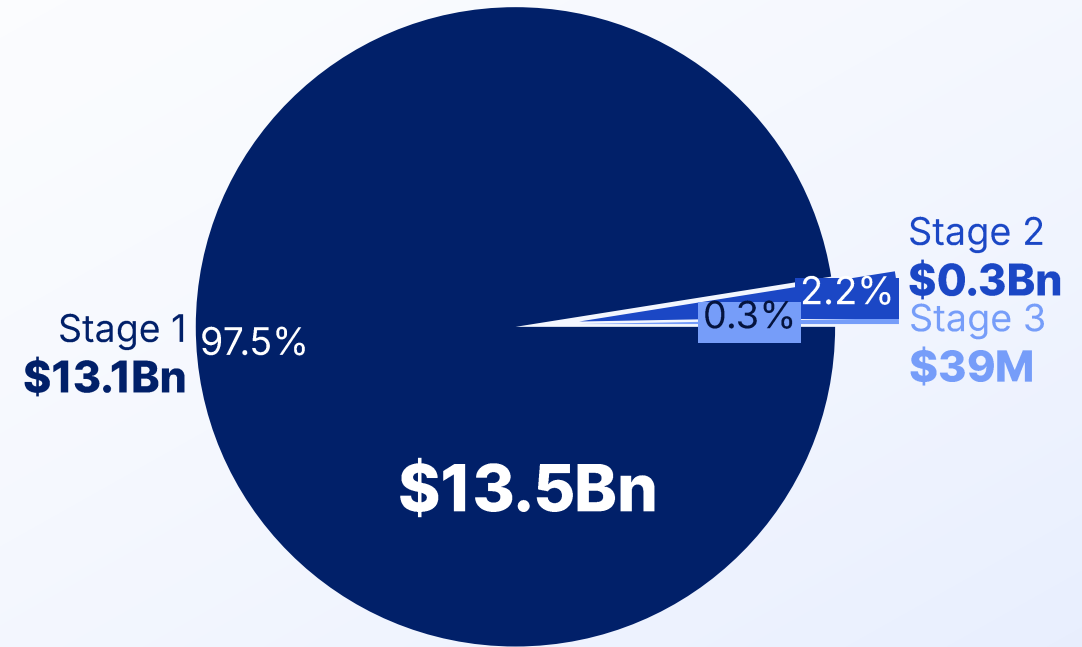
(USD millions, except for %)

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

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

## Exposure by Stages



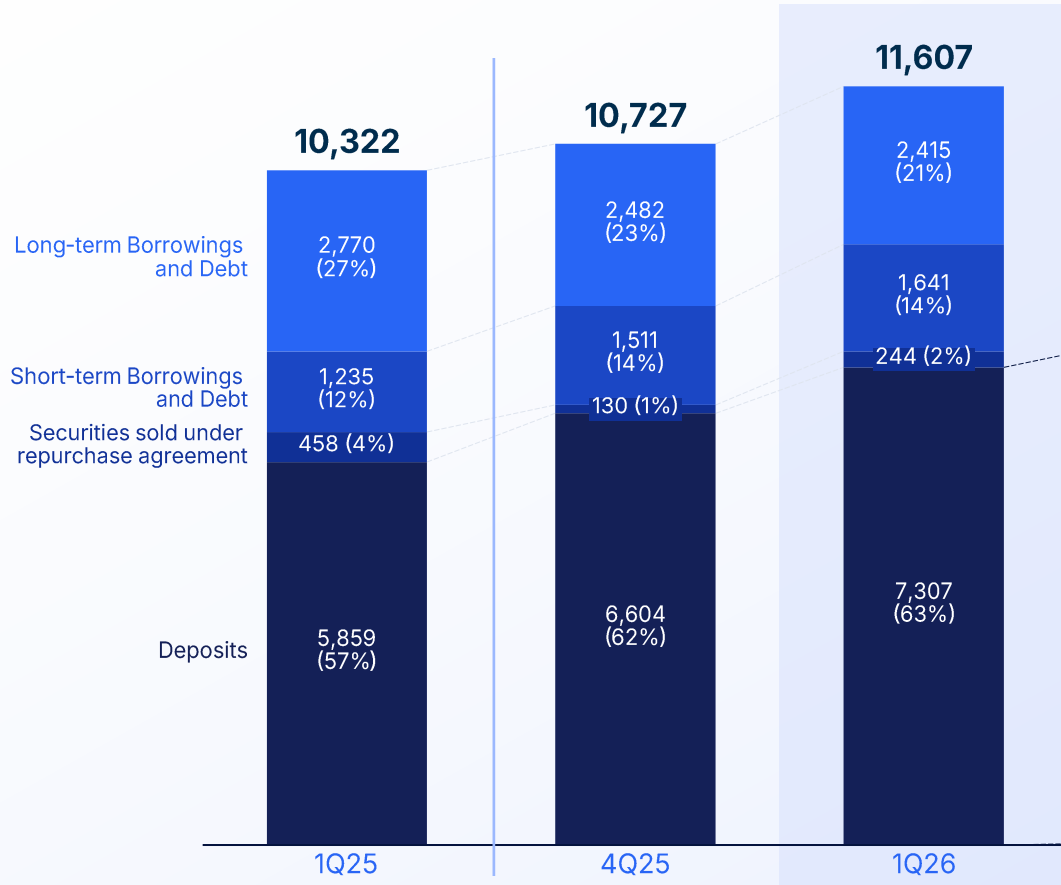
Total Allowance for Credit Losses to Impaired Credits

# 290%

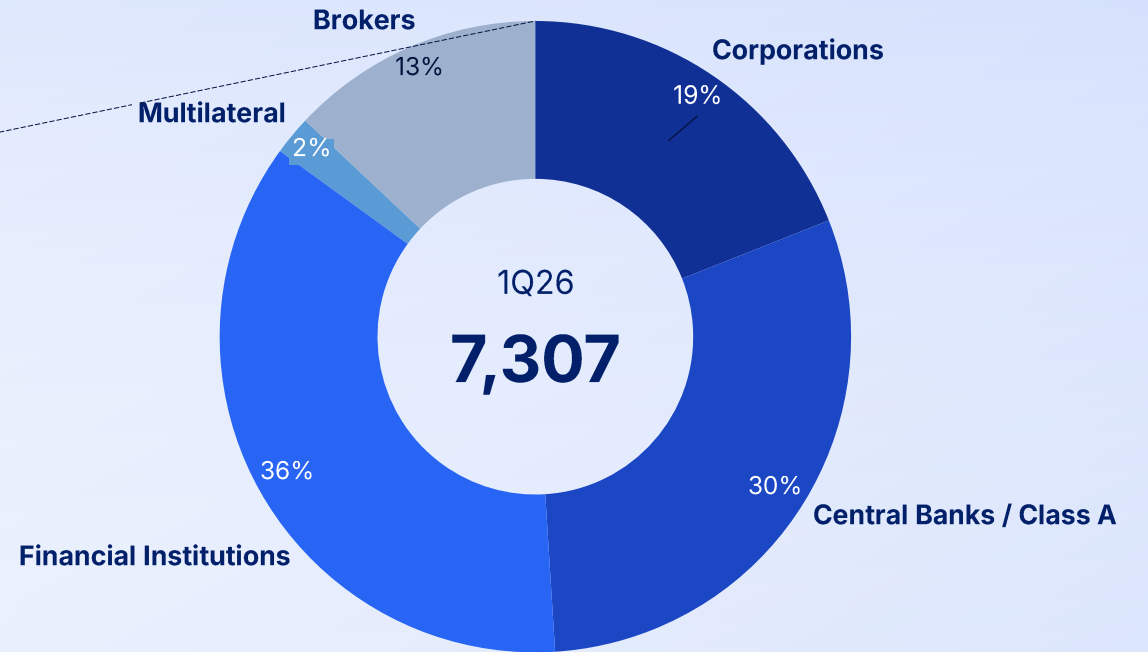
(USD million)	1Q25	4Q25	1Q26
<b>Allowance for losses <sup>1</sup></b>			
Balance at beginning of the period	84.9	101.5	107.6
Impairment losses (reversals)	5.2	5.4	4.7
Recoveries (write-offs)	(0.1)	0.6	0.0
<b>End of period balance</b>	<b>90.0</b>	<b>107.6</b>	<b>112.3</b>
<b>NPLs (Credit Impaired Loans to Loan Portfolio)</b>	<b>0.2%</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Impaired Credits to Credit Portfolio (EoP)</b>	<b>0.1%</b>	<b>0.3%</b>	<b>0.3%</b>

# Consistent Deposit Growth and Diversified Deposit Base

## Funding Sources

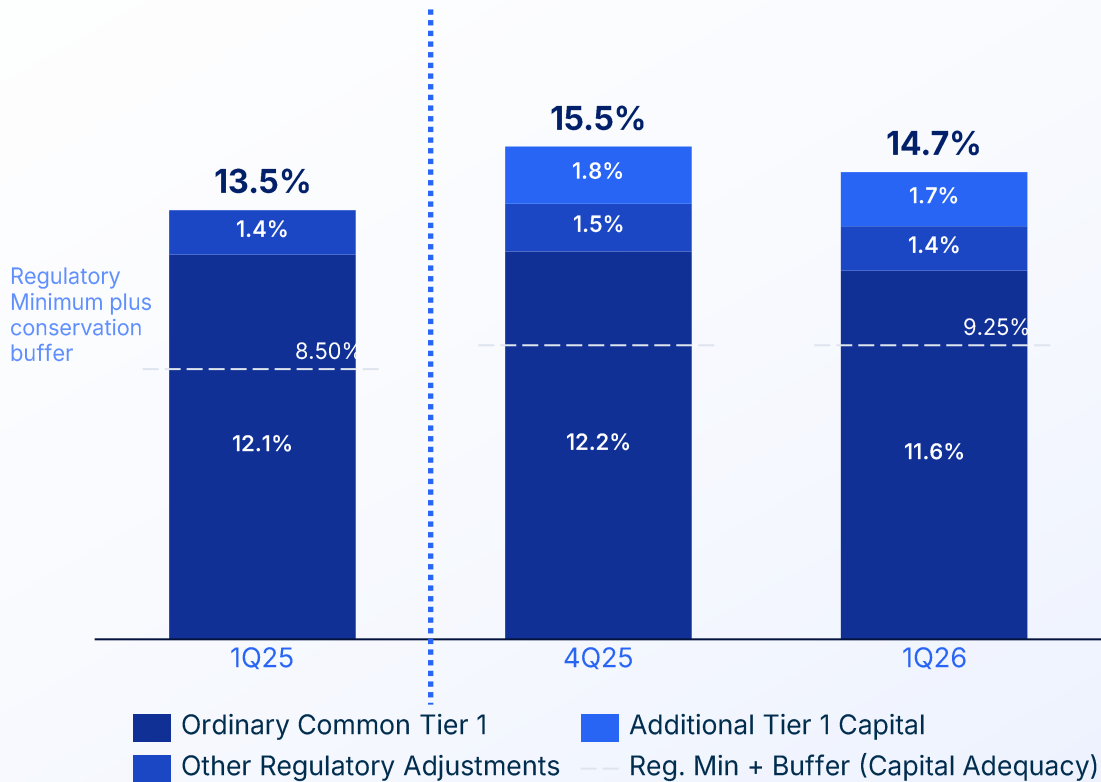


## Deposits Composition

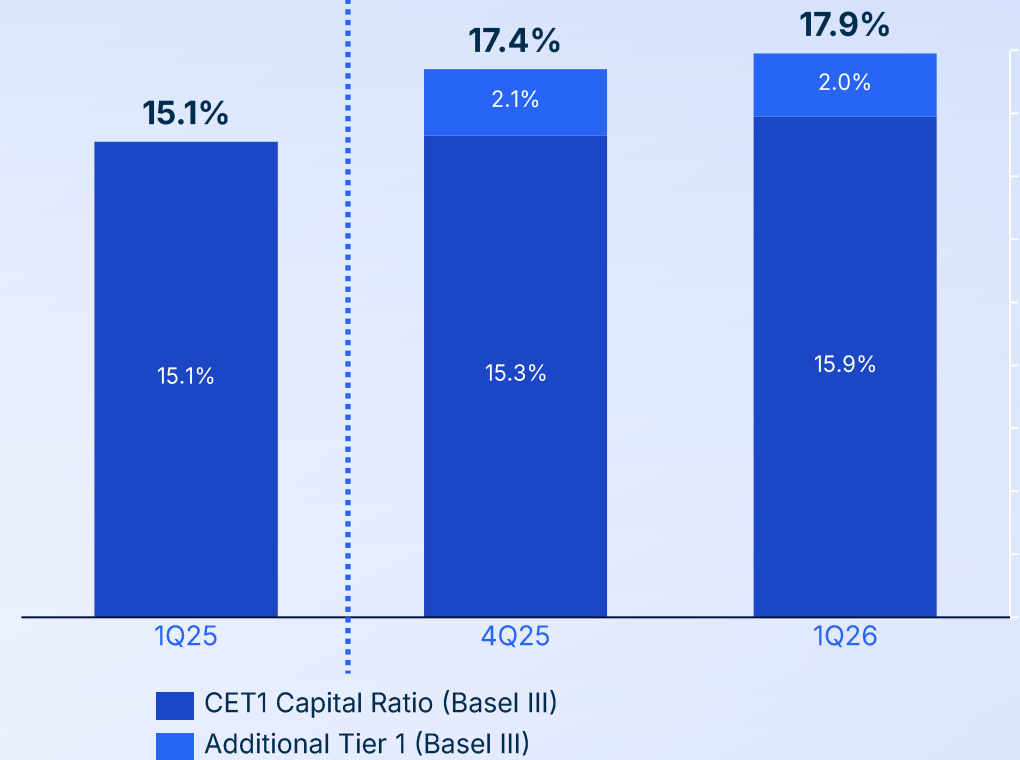


# Robust Capitalization Supports Business & Balance Sheet Expansion

## Capital adequacy ratio<sup>1</sup> (Panama regulatory)



## Tier 1 ratio<sup>2</sup> (Basel III)

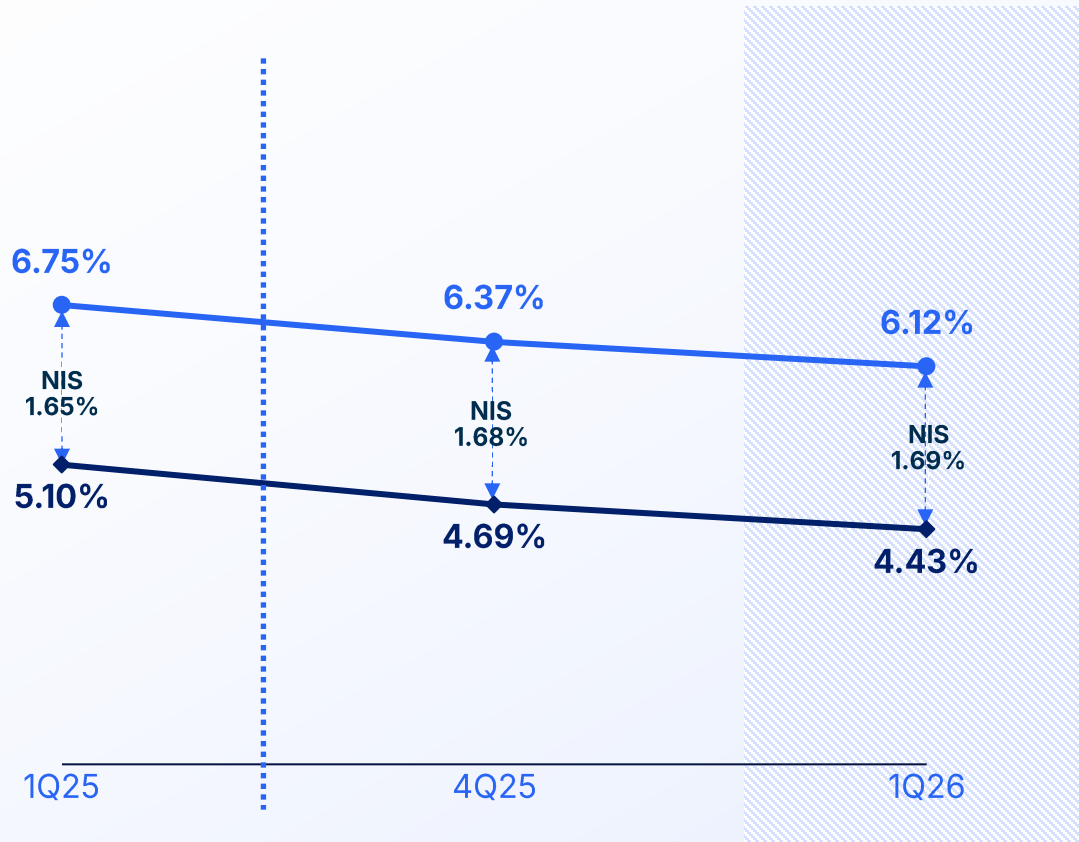


(1) As defined by the SBP. Other regulatory adjustments correspond to intangible assets, cash flow coverage reserves, treasury stock and dynamic provisions to be taken in consideration in the calculation of the capital funds, according to Rule 01-2015 of the SBP. (2) Tier 1 Capital ratio is calculated according to Basel III capital adequacy guidelines, and as a percentage of risk-weighted assets.

# Margins Stabilize at Target Levels

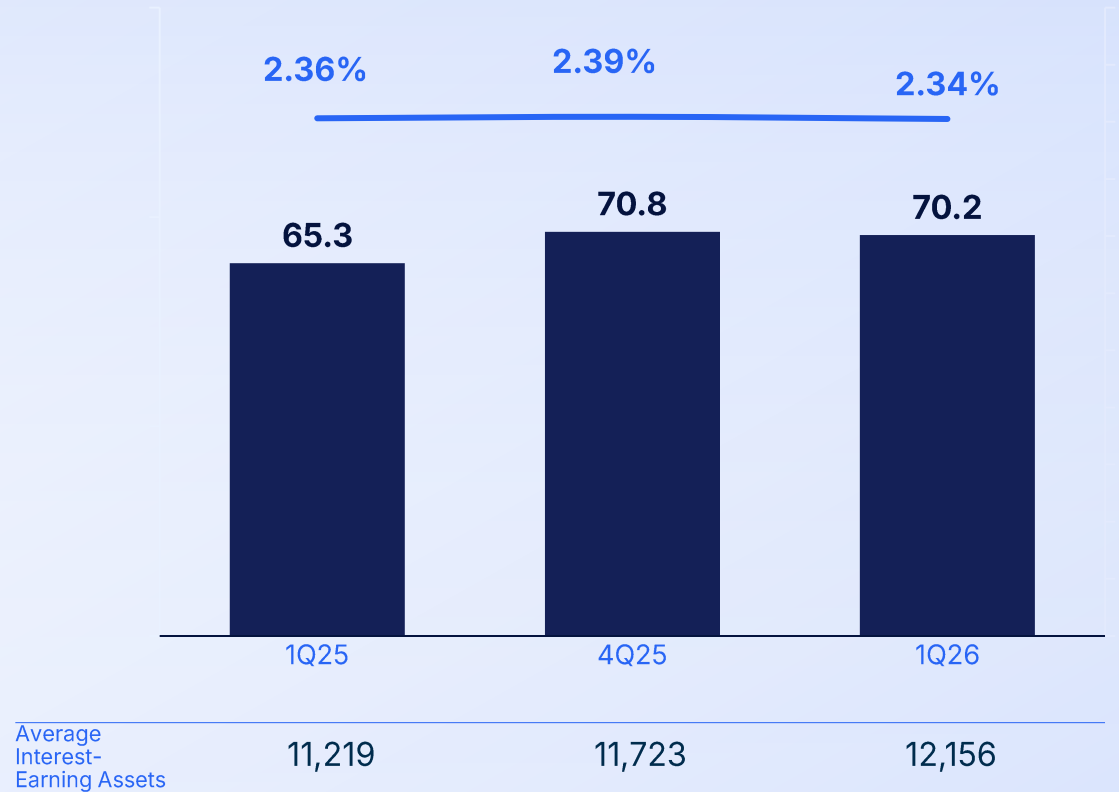
## Net Interest Spread (NIS)

- Rate of Interest Earning Assets
- ◆ Rate of Interest Bearing Liabilities



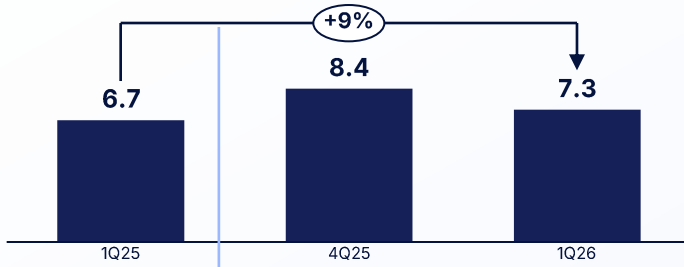
## Net Interest Margin (NIM)

- Net Interest Margin
- Net Interest Income (USD MM)

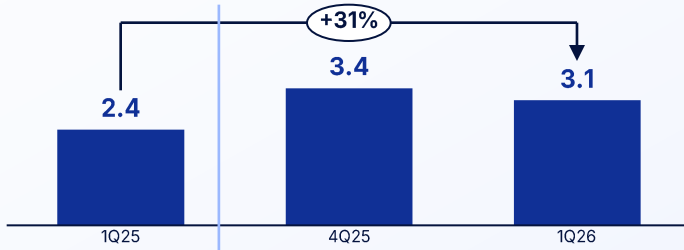


# Strong Fee Income

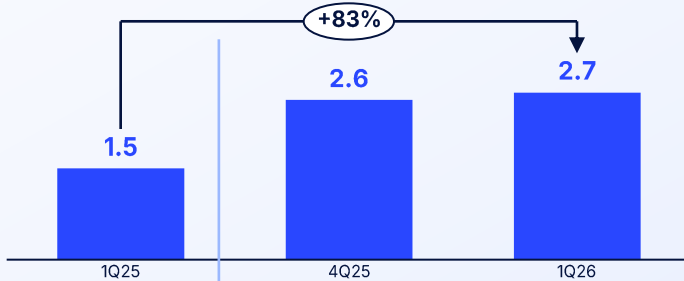
Letters of credit and guarantees



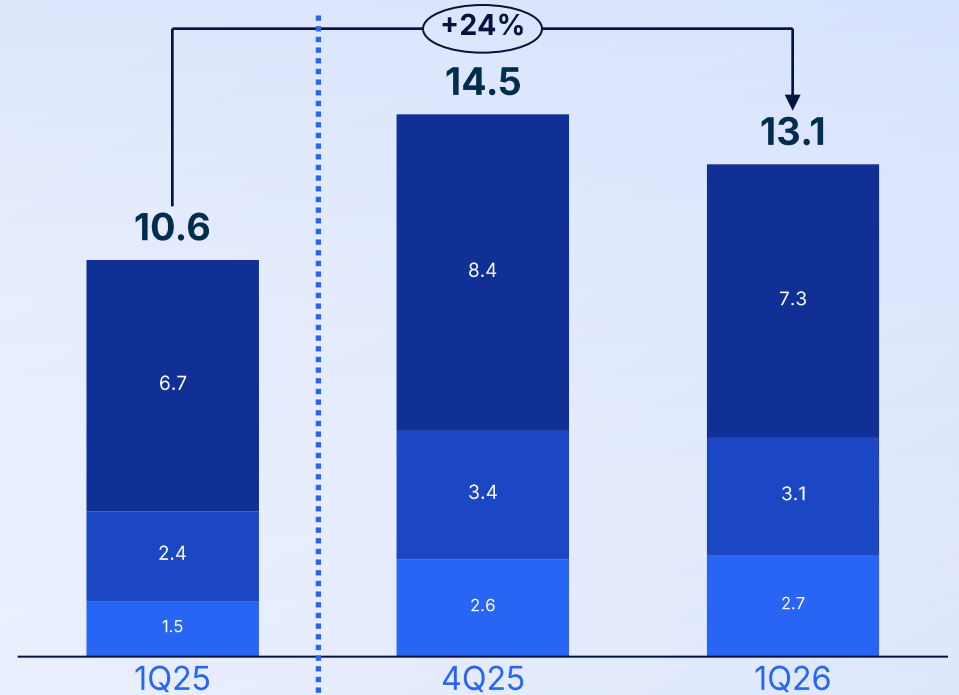
Structuring Services



Credit Commitments and Other commissions, net



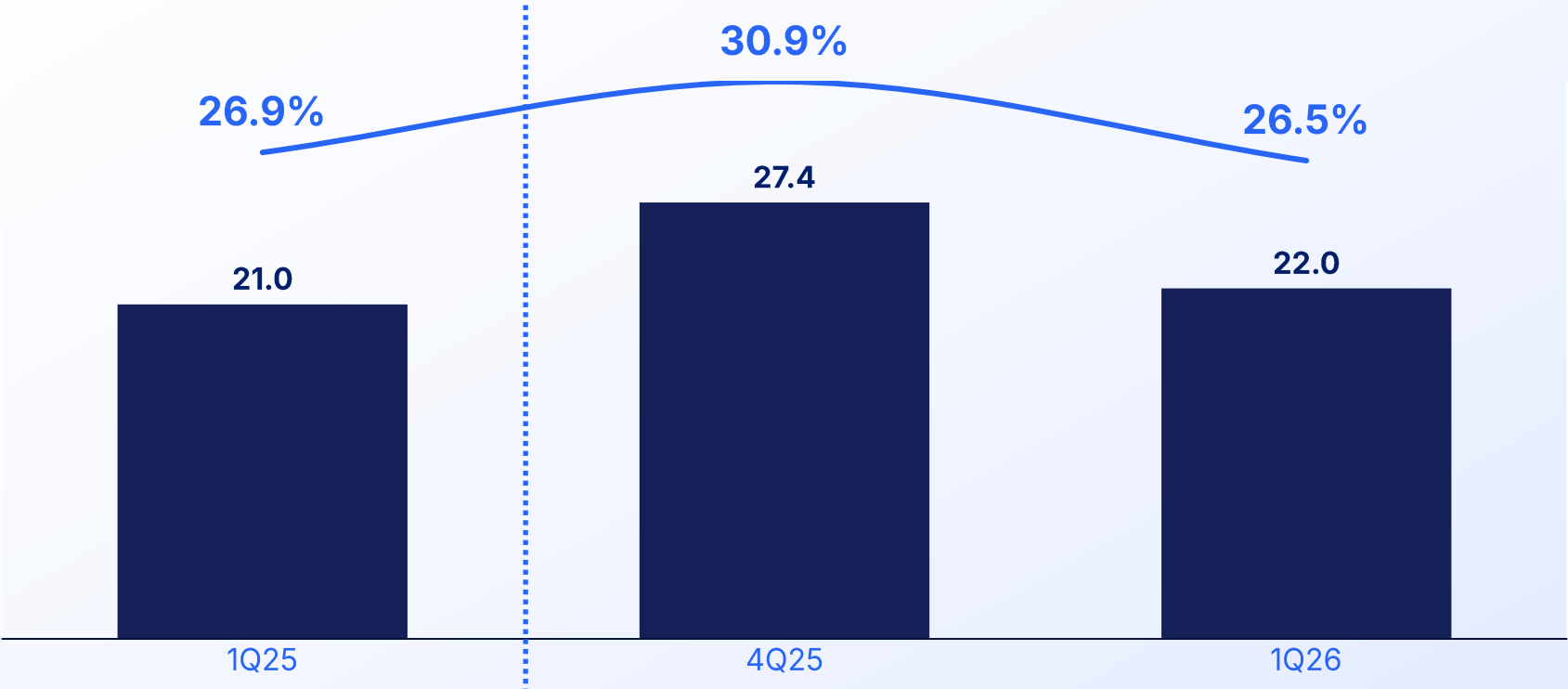
Fees and Commissions, net  
Quarterly



- Letters of credit and guarantees
- Structuring services
- Credit Commitments and Other commissions, net

# Operational Efficiency Aligned with Annual Guidance

Opex & Efficiency Ratio  
Quarterly



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# Closing Remarks

# Full Year 2026 Guidance Ratified

	Guidance
Commercial Portfolio Growth	13% - 15%
Average Deposit Growth	13% - 15%
NIM	~2.30%
Efficiency Ratio	~28%
Adjusted ROE	14% - 15%
Tier I	15% - 16%

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