

FOREIGN TRADE BANK OF LATIN AMERICA, INC.
Form 6-K
August 10, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of August, 2018

Commission File Number 1-11414

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

(Exact name of Registrant as specified in its Charter)

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

(Translation of Registrant's name into English)

Business Park Torre V, Ave. La Rotonda, Costa del Este

P.O. Box 0819-08730

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Panama City, Republic of Panama

(Address of Registrant's Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 10, 2018

FOREIGN TRADE BANK OF
LATIN AMERICA, INC.
(Registrant)

By: /s/ Ana Graciela de Méndez

Name: Ana Graciela de Méndez

Title: CFO

**Banco Latinoamericano
de Comercio Exterior, S.A.
and Subsidiaries**

Unaudited condensed consolidated interim statement of financial position as of June 30, 2018 and December 31, 2017, and related unaudited condensed consolidated interim statements of profit or loss, unaudited condensed consolidated interim statements of profit or loss and other comprehensive income, unaudited condensed consolidated interim statements of changes in equity and unaudited condensed consolidated interim statements of cash flows for the six months ended June 30, 2018, 2017 and 2016.

Banco Latinoamericano de Comercio Exterior, S.A.

and Subsidiaries

Unaudited condensed consolidated interim financial statements

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Banco Latinoamericano de Comercio Exterior, S. A. and Subsidiaries**Unaudited condensed consolidated interim statement of financial position****June 30, 2018 and December 31, 2017**

(In US\$ thousand)

	Notes	June 30, 2018 (Unaudited)	December 31, 2017 (Audited)
Assets			
Cash and cash equivalents	4,18	683,523	672,048
Financial Instruments:			
Securities at fair value through OCI	5,18	21,076	25,135
Securities at amortized cost, net	5,18	78,129	68,934
Loans	5,18	5,555,254	5,505,658
Less:			
Allowance for expected credit losses	5	85,711	81,294
Unearned interest and deferred fees	5	6,660	4,985
Loans, net		5,462,883	5,419,379
Derivative financial instruments used for hedging – receivable	5,16,18	6,379	13,338
Investment properties, net		3,971	5,119
Property and equipment, net		6,958	7,420
Intangibles, net		4,790	5,425
Other assets:			
Customers' liabilities under acceptances	18	13,656	6,369
Accrued interest receivable	18	38,379	30,872
Other assets	8	11,330	13,708
Total of other assets		63,365	50,949
Total assets		6,331,074	6,267,747
Liabilities and stockholders' equity			
Deposits:			
Noninterest-bearing - Demand	9,18	1,635	420
Interest-bearing - Demand		18,366	81,644
Time		2,969,001	2,846,780
Total deposits		2,989,002	2,928,844
Derivative financial instruments used for hedging – payable	5,16,18	30,064	34,943
Short-term borrowings and debt	11,18	1,048,470	1,072,723
Long-term borrowings and debt, net	11,18	1,169,672	1,138,844

Other liabilities:			
Acceptances outstanding	18	13,656	6,369
Accrued interest payable	18	15,953	15,816
Allowance for expected credit losses on loan commitments and financial guarantees contracts	6	1,652	6,845
Other liabilities	12	15,226	20,551
Total other liabilities		46,487	49,581
Total liabilities		5,283,695	5,224,935
Stockholders' equity:			
Common stock	14	279,980	279,980
Treasury stock	15	(58,635)	(63,248)
Additional paid-in capital in excess of assigned value of common stock	14	119,059	119,941
Capital reserves		95,210	95,210
Dymanic provision	22	108,756	108,756
Regulatory credit reserve	22	15,201	20,498
Retained earnings	22	485,724	479,712
Accumulated other comprehensive income (loss)	5,16	2,084	1,963
Total stockholders' equity		1,047,379	1,042,812
Total liabilities and stockholders' equity		6,331,074	6,267,747

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Banco Latinoamericano de Comercio Exterior, S. A. and Subsidiaries**Unaudited condensed consolidated interim statements of profit or loss****For the three and six months ended June 30, 2018, 2017 and 2016**

(In US\$ thousand, except per share amounts)

	For the three months ended June 30,			For the six months ended June 30,			
	Notes	2018	2017	2016	2018	2017	2016
Interest income:							
Deposits		3,225	2,822	894	6,164	4,823	2,064
At fair value through profit or loss		-	-	-	-	-	-
At fair value through OCI		143	126	548	266	296	1,499
Securities at amortized cost		521	441	788	1,006	974	1,572
Loans		58,030	52,710	58,244	111,920	109,137	116,496
Total interest income		61,919	56,099	60,474	119,356	115,230	121,631
Interest expense:							
Deposits		16,388	11,593	5,089	30,392	17,800	9,641
Short and long-term borrowings and debt		17,641	15,161	17,198	34,484	33,653	34,286
Total interest expense		34,030	26,754	22,287	64,877	51,453	43,927
Net interest income		27,889	29,345	38,187	54,479	63,777	77,704
Other income:(expense), net							
Fees and commissions, net		5,032	5,013	4,434	8,091	8,282	6,807
Loss on derivative financial instruments and foreign currency exchange, net		(516)	473	500	1,150	604	(339)
(Loss) gain per financial instrument at fair value through profit or loss		(280)	(649)	416	(342)	(709)	(3,767)
Gain (loss) on sale of securities at fair value through OCI		-	(35)	(30)	-	79	(315)
Gain on sale of loans	5	-	12	303	(625)	98	403
Loss on investment properties at fair value through profit or loss	7	(1,148)	-	-	(1,148)	-	-
Other income, net		530	255	556	645	609	907
Other income:(expense), net							