



Growing giant: Bancolombia has snapped up HSBC's Panama business, marking the international lender's exit from Central America

PANAMA MAINTAINS ITS LEAD

While Panama's banks held their lead as the biggest banks in Central America, Nicaragua steamed ahead in terms of return on capital and return on assets.

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HSBC remains the leader of *The Banker's* Central American rankings with a Tier 1 capital up by 8.38% to \$1.23bn in 2011, the last available financial year. However, its lead is reducing as the bank sold operations in Costa Rica, El Salvador and Honduras to Colombia's Banco Davivienda in 2012 and, this February, its much larger business in Panama to Bancolombia, marking the international lender's exit from Central America.

Second place in the ranking is Panama's Banco General, with \$1.12bn in Tier 1 capital. All top five lenders, in fact, have retained their positions from the previous ranking, and all are based in Panama. With an estimated gross domestic product growth of 10% last year, according to the government, the highest in the whole of Latin America, it is no wonder that Pan-

ma's banks remain the undisputed leaders in this ranking. Furthermore, they top every ratio table.

COUNTRY CLIMBERS

Of note is Banco Mercantil Panama, which sat at the very bottom of last year's regional list and has now climbed to 73rd place. The bank has the largest return on assets in the region, at 15.52% – almost three times second best Citibank Nicaragua, with 5.75%. It is also the top scorer in terms of return on capital, with an 86.36% ratio. Considerations on the level of capital held by the local subsidiary of foreign-owned Mercantil may come in to play to explain the exorbitant ratio (the lender is part of Venezuela's Mercantil Servicios Financieros). At the same time, and to give merit to the bank, the second highest scorer for return on capital is BAC Nicaragua – also a

foreign-owned subsidiary – showing a high but distant 62.51% return on capital.

Further, Banco Mercantil Panama is the lender with the second largest Tier 1 capital improvement, at 158.68%, after BCP Panama and its 336.39% Tier 1 capital growth. The accolade for assets growth goes to Panama's Uni Bank & Trust, which expanded assets by 255.17% in 2011, and is followed by another Panamanian lender, Privat Bank, with a 217.81% growth.

Possibly the most interesting results are for pre-tax profits (PTP), where Panama claims five of the top 10 spots. BAC Panama, Banco General, Bancolombia Panama and HSBC Bank Panama are the top four banks and they closed 2012 with profits ranging from \$172.53m to \$299.03m. Unsurprisingly, the largest PTP pool is in Panama, with a total \$1.6bn for last year. But it does not hold the highest aggregate return on capital ratio. This belongs to Nicaragua, with a 32.43% ratio, as well as the accolade for the highest aggregate return-on-assets

figure, at 2.77%. Best aggregate capital-to-assets ratio is displayed by Central America's smaller banking market, Belize, with 15.31%, followed by El Salvador's 10.72% and Costa Rica's 9.93%.

Costa Rica's banking sector, Central America's second largest, has a total of \$2.75bn in Tier 1 capital and \$27.73bn in aggregate assets. Three of its lenders feature in this Central American ranking's top 10. In sixth place, Banco de Costa Rica displays a Tier 1 capital of \$551.43m and \$6.43bn in assets. At just half the asset size of Banco de Costa Rica, the country's second largest bank, Banco Popular, closed 2012 with a Tier 1 capital not too far from the leader, at \$529.54m. This has given the bank the eighth place in the regional list.

FOREIGN OWNERSHIP

The presence of foreign banks in each market varies across Central America. In El Salvador, eight of the 11 lenders that made it in the regional list are foreign owned –

the highest proportion among all countries. In Panama, the ratio is 22 to 41, while Guatemala's banking sector is largely occupied by local players – only three out of the 10 ranked are foreign owned. In terms of profitability and size, aggregate PTP and assets for local banks for the whole of the region are similar to international peers. There are, however, differences between markets. Foreign-owned banks are performing significantly better in El Salvador (generating almost 97% of total PTP), while in Costa Rica, locally owned ones take almost 74% of total profits. In Panama, international lenders performed better and got a 60% split of total PTP.

Thanks to a series of cross-border acquisitions in the past few years, Colombian banks have steadily strengthened their presence in the region. In particular, Banco de Bogotá is to be found in all but one of Central America's markets, while Banco Davivienda's subsidiaries are present in four of the region's seven countries. 



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TOP 10 RETURN ON ASSETS

Rank	Top 100 rank	Bank	Country	Consolidation level	Return on assets (%)
1	73	Banco Mercantil Panama	Panama	FOS	15.52
2	74	Citibank Nicaragua	Nicaragua	FOS	5.75
3	44	Banco Hipotecario de la Vivienda	Costa Rica	BHC	4.82
4	52	Scotiabank Belize	Belize	FOS	4.80
5	56	BAC Nicaragua	Nicaragua	FOS	4.09
6	11	Banco Agrícola	El Salvador	FOS	4.00
7	55	BAC Guatemala	Guatemala	FOS	3.85
8	36	Citibank Guatemala	Guatemala	FOS	3.64
9	8	Banco Popular	Costa Rica	BHC	3.35
10	12	Banrural	Guatemala	BHC	3.27

TOP 10 RETURN ON CAPITAL

Rank	Top 100 rank	Bank	Country	Consolidation level	Return on capital (% latest)
1	73	Banco Mercantil Panama	Panama	FOS	86.36
2	56	BAC Nicaragua	Nicaragua	FOS	62.51
3	53	Banco Lafise Bancentro	Nicaragua	BHC	47.55
4	50	Banco del País	Honduras	BHC	40.69
5	75	Banco de Finanzas	Nicaragua	BHC	39.18
6	12	Banrural	Guatemala	BHC	38.96
7	55	BAC Guatemala	Guatemala	FOS	35.86
8	70	Banco del Pichincha Panama	Panama	FOS	35.67
9	74	Citibank Nicaragua	Nicaragua	FOS	35.57
10	11	Banco Agrícola	El Salvador	FOS	35.08

TOP 10 TIER 1 GROWTH

Rank	Top 100 rank	Bank	Country	Consolidation level	Tier 1 capital (% change)
1	19	BCP Panama	Panama	FOS	336.39
2	73	Banco Mercantil Panama	Panama	FOS	158.68
3	27	Banco Ficohsa	Honduras	BHC	40.67
4	64	Banco General Costa Rica	Costa Rica	FOS	36.20
5	25	BAC Honduras	Honduras	FOS	33.78
6	16	BAC San Jose	Costa Rica	FOS	33.16
7	60	Capital Bank	Panama	BHC	30.44
8	55	BAC Guatemala	Guatemala	FOS	28.80
9	18	Banesco Panama	Panama	FOS	28.48
10	41	Popular Bank	Panama	FOS	2761

TOP 10 ASSETS GROWTH

Rank	Top 100 rank	Bank	Country	Consolidation level	Assets (% change)
1	91	Uni Bank & Trust	Panama	BHC	255.17
2	93	Prival Bank	Panama	BHC	217.81
3	98	Banco General Costa Rica	Costa Rica	FOS	96.96
4	99	Banco Producamos	Nicaragua	BHC	75.56
5	92	Banco Cathay	Costa Rica	BHC	49.00
6	44	Banco Mercantil Panama	Panama	FOS	48.45
7	100	Capital Bank	Panama	BHC	47.60
8	97	Banesco Panama	Panama	FOS	46.55
9	96	Banco G&T Continental El Salvador	El Salvador	FOS	37.62
10	87	Banco Lafise CR	Costa Rica	FOS	33.54

TOP 10 PRE-TAX PROFITS

Rank	Top 100 rank	Bank	Country	Consolidation level	Pre-tax profits (\$m)
1	3	BAC Panama	Panama	FOS	299.03
2	2	Banco General	Panama	BHC	268.36
3	5	Bancolombia Panama	Panama	FOS	182.15
4	1	HSBC Bank Panama	Panama	FOS	172.53
5	11	Banco Agrícola	El Salvador	FOS	143.09
6	12	Banrural	Guatemala	BHC	136.16
7	9	Banco Industrial	Guatemala	BHC	112.98
8	8	Banco Popular	Costa Rica	BHC	107.93
9	7	Banco Nacional de Panama	Panama	BHC	107.09
10	6	Banco de Costa Rica	Costa Rica	BHC	89.22

AGGREGATE COUNTRY TOTALS

	Tier 1 (\$m)	Total assets (\$m)	Capital to assets (%)	Pre-tax profits (\$m)	Return on capital (%)	Return on assets (%)
Belize	197.58	1290.65	15.31	2.51	1.27	0.19
Costa Rica	2754.53	27730.29	9.93	396.64	14.40	1.43
El Salvador	1343.76	12,532.54	10.72	259.50	19.31	2.07
Guatemala	1606.92	22,538.73	7.13	440.54	27.41	1.95
Honduras	984.81	11,819.29	8.33	214.88	21.82	1.82
Nicaragua	396.41	4644.23	8.54	128.56	32.43	2.77
Panama	8123.70	87,154.32	9.32	1596.12	19.65	1.83
Total	15,407.70	167,710.05	9.19	3038.73	19.72	1.81

Source: thebankerdatabase.com

Key: BHC = bank holding company, FOS = foreign-owned subsidiary. Source: thebankerdatabase.com

TOP 100 CENTRAL AMERICAN BANKS

Rank	Bank	Year end	Country	Consolidation	Tier 1 capital (\$m)	Rank	Bank	Year end	Country	Consolidation	Tier 1 capital (\$m)
1	HSBC Bank Panama	12/11	Panama	FOS	1235.47	51	Bantrab	12/11	Guatemala	BHC	72.74
2	Banco General	12/11	Panama	BHC	1116.50	52	Scotiabank Belize	12/11	Belize	FOS	69.16
3	BAC Panama	12/11	Panama	FOS	929.43	53	Banco Lafise Bancentro	12/11	Nicaragua	BHC	67.04
4	Bladex	12/11	Panama	BHC	761.01	54	GTC Bank	12/11	Panama	FOS	65.75
5	Bancolombia Panama	12/11	Panama	FOS	626.38	55	BAC Guatemala	12/11	Guatemala	FOS	64.75
6	Banco de Costa Rica	12/11	Costa Rica	BHC	551.43	56	BAC Nicaragua	12/11	Nicaragua	FOS	64.08
7	Banco Nacional de Panama	12/11	Panama	BHC	540.39	57	Banco Improsa	12/11	Costa Rica	BHC	60.95
8	Banco Popular	12/11	Costa Rica	BHC	529.54	58	ES Bank Panama	12/11	Panama	FOS	56.38
9	Banco Industrial	12/11	Guatemala	BHC	458.07	59	Metrobank	12/11	Panama	BHC	55.82
10	Banco Nacional de Costa Rica	12/11	Costa Rica	BHC	435.76	60	Capital Bank	12/11	Panama	BHC	54.67
11	Banco Agricola	12/11	El Salvador	FOS	407.86	61	Banco de Bogotá Panama	12/11	Panama	FOS	54.14
12	Banrural	12/11	Guatemala	BHC	349.48	62	Banco Hipotecario de El Salvador	12/11	El Salvador	BHC	50.13
13	Banco G&T Continental	12/11	Guatemala	BHC	305.87	63	BCT Bank International	12/11	Panama	FOS	46.93
14	BBVA Panama	12/11	Panama	FOS	304.83	64	Banco General Costa Rica	12/11	Costa Rica	FOS	44.73
15	Citibank El Salvador	12/11	El Salvador	FOS	236.35	65	Helm Bank Panama	12/11	Panama	FOS	44.14
16	BAC San Jose	12/11	Costa Rica	FOS	233.08	66	Banco Panama	12/11	Panama	BHC	42.90
17	Davivienda El Salvador (formerly HSBC El Salvador)	12/11	El Salvador	FOS	231.86	67	Uni Bank & Trust	12/11	Panama	BHC	42.86
18	Banesco Panama	12/11	Panama	FOS	209.87	68	Banco Promerica Costa Rica	12/11	Costa Rica	FOS	42.69
19	BCP Panama	12/11	Panama	FOS	205.68	69	St Georges Bank	12/11	Panama	FOS	41.54
20	Citibank Costa Rica	12/11	Costa Rica	FOS	202.87	70	Banco del Pichincha Panama	12/11	Panama	FOS	39.46
21	Banco Atlantida	12/11	Honduras	BHC	199.36	71	Banco Internacional Guatemala	12/11	Guatemala	FOS	38.94
22	Caja de Ahorros	12/11	Panama	BHC	198.72	72	Banco Promerica El Salvador	12/11	El Salvador	FOS	37.09
23	Multi Financial Group	12/11	Panama	BHC	191.95	73	Banco Mercantil Panama	12/11	Panama	FOS	36.13
24	Davivienda Costa Rica (formerly HSBC Costa Rica)	12/11	Costa Rica	FOS	183.07	74	Citibank Nicaragua	12/11	Nicaragua	FOS	33.75
25	BAC Honduras	12/11	Honduras	FOS	177.00	75	Banco de Finanzas	12/11	Nicaragua	BHC	33.17
26	Global Bank Group Corporation	06/12	Panama	BHC	174.96	76	Citibank Honduras	12/11	Honduras	FOS	31.19
27	Banco Ficohsa	12/11	Honduras	BHC	172.30	77	Banco G&T Continental El Salvador	12/11	El Salvador	FOS	29.05
28	Scotiabank El Salvador	12/11	El Salvador	FOS	168.60	78	Banco de Occidente Panama	12/11	Panama	FOS	27.35
29	Banco Aliado	06/12	Panama	BHC	140.59	79	Banco Ficensa	12/11	Honduras	BHC	27.32
30	Scotiabank Costa Rica	12/11	Costa Rica	FOS	139.26	80	Banco Lafise Costa Rica	12/11	Costa Rica	FOS	27.13
31	Bicsa Panama	12/11	Panama	FOS	123.84	81	Banco Continental	12/11	Honduras	FOS	27.06
32	Citibank Panama	12/11	Panama	FOS	120.74	82	Produbank Panama	12/11	Panama	FOS	26.44
33	Banco de la Producción	12/11	Nicaragua	FOS	117.80	83	Banco de Fomento Agropecuario (BFA)	12/11	El Salvador	BHC	25.46
34	BAC El Salvador	12/11	El Salvador	FOS	114.67	84	Banco Lafise Honduras	12/11	Honduras	FOS	23.82
35	Credicorp Bank	06/12	Panama	BHC	113.18	85	Credito Hipotecario Nacional de Guatemala	12/11	Guatemala	BHC	23.49
36	Citibank Guatemala	12/11	Guatemala	FOS	109.53	86	Banco ProCredit El Salvador	12/11	El Salvador	FOS	22.78
37	BCB Holdings	03/12	Belize	BHC	108.00	87	Banco La Hipotecaria	12/11	Panama	BHC	20.68
38	Banvivienda	12/11	Panama	BHC	105.97	88	Atlantic Bank	12/11	Belize	FOS	20.42
39	Banco Agromercantil de Guatemala	12/11	Guatemala	BHC	102.73	89	Prival Bank	12/11	Panama	BHC	20.19
40	Banco de Occidente Honduras	12/11	Honduras	FOS	100.56	90	Banco Promerica Honduras	12/11	Honduras	FOS	20.19
41	Popular Bank	12/11	Panama	FOS	98.83	91	Banco Popular	12/11	Honduras	BHC	20.06
42	BCT	12/11	Costa Rica	BHC	93.14	92	FPB Bank	12/11	Panama	BHC	20.04
43	Davivienda Honduras (formerly HSBC Honduras)	12/11	Honduras	FOS	91.85	93	Banco Industrial El Salvador	12/11	El Salvador	BHC	19.92
44	Banco Hipotecario de la Vivienda	12/11	Costa Rica	BHC	90.55	94	Banhcafe	12/11	Honduras	BHC	19.85
45	Bancredit	12/11	Costa Rica	BHC	84.62	95	Banco Universal	12/11	Panama	BHC	19.83
46	Banco Reformador	12/11	Guatemala	BHC	81.31	96	Banco Delta	12/12	Panama	BHC	19.04
47	Banco Producamos	12/11	Nicaragua	BHC	80.56	97	Banco del Pacifico Panama	12/11	Panama	FOS	18.89
48	Bancafe Panama	12/11	Panama	FOS	79.65	98	Banco Cathay	12/11	Costa Rica	BHC	18.30
49	Towerbank International	12/11	Panama	BHC	75.02	99	Bank Leumi Panama	12/11	Panama	FOS	17.54
50	Banco del País	12/11	Honduras	BHC	74.26	100	Bansol	12/11	Costa Rica	BHC	17.42

*These banks qualify to be included in *The Banker's* top 100 in terms of size, however, they may be owned by other banks in this ranking. We have included them because of the high proportion of foreign ownership in Central America.

Source: thebankerdatabase.com

TOP CENTRAL AMERICAN BANKS BY COUNTRY

	Ranking	Bank	Year end	Consolidation	Parent bank	Tier 1 capital \$m	% ch	Assets \$m	% ch	CAR % latest	Pre-tax profits \$m	Pre-tax profits % ch	Return on capital % latest	Return on assets % latest	Loans to assets ratio	Cost income ratio
BELIZE																
1	37	BCB Holdings	03/12	BHC		108.00	-74.37	675.20	-43.71	16.00	-106.85	-13.88	100	-2.24	99	
2	52	Scotiabank Belize	12/11	FOS	Scotiabank	69.16	22.86	356.01	5.28	19.43	17.10	-4.56	24.73	26	4.80	4
3	88	Atlantic Bank	12/11	FOS		20.42	-1.02	259.45	12.13	7.87	0.51	-83.16	2.47	91	0.19	92
COSTA RICA																
1	6	Banco de Costa Rica	12/11	BHC		551.43	0.75	6432.07	12.81	8.57	89.22	26.36	16.18	50	1.39	50
2	8	Banco Popular	12/11	BHC		529.54	11.96	3221.60	13.49	16.44	107.93	61.23	20.38	37	3.35	9
3	10	Banco Nacional de Costa Rica	12/11	BHC		435.76	9.32	6967.02	5.97	6.25	54.48	-35.96	12.5	59	0.78	73
4	16	BAC San Jose	12/11	FOS	Banco de Bogotá	233.08	33.16	2434.67	15.61	9.57	78.23	92.82	33.56	13	3.21	12
5	20	Citibank Costa Rica	12/11	FOS	Citigroup	202.87	-2.43	971.45	-10.55	20.88	-9.60	P>L	-4.73	98	-0.99	98
6	24	Davivienda Costa Rica (formerly HSBC Costa Rica)	12/11	FOS	Banco Davivienda	183.07	6.03	1359.66	4.99	13.46	7.30	-55.38	3.99	85	0.54	81
7	30	Scotiabank Costa Rica	12/11	FOS	Scotiabank	139.26	n/a	2073.38	n/a	6.72	12.82	n/a	9.2	71	0.62	79
8	42	BCT	12/11	BHC		93.14	4.49	955.18	14.12	9.75	10.71	26.38	1.5	62	1.12	63
9	44	Banco Hipotecario de la Vivienda	12/11	BHC		90.55	5.27	144.94	-3.53	62.48	6.98	60.5	77.1	77	4.82	3
10	45	Bancoreddito	12/11	BHC		84.62	19.96	1239.51	10.76	6.83	18.46	50.02	21.81	33	1.49	44
11	57	Banco Improsa	12/11	BHC		60.95	-2.41	422.34	5.97	14.43	2.87	27.86	4.7	83	0.68	78
12	64	Banco General Costa Rica	12/11	FOS	Banco General	44.73	36.2	2605.01	98.96	17.17	1.19	2371.54	2.67	89	0.46	86
13	68	Banco Promerica Costa Rica	12/11	FOS		42.69	3.97	564.19	10.42	7.57	12.33	110.04	28.89	20	2.19	25
14	80	Banco Lafise Costa Rica	12/11	FOS	Banco Lafise Bancocentro	27.13	1.85	411.76	33.54	6.59	207	53.58	7.62	78	0.50	82
15	98	Banco Cathay	12/11	BHC		18.30	3.97	127.07	49	14.40	0.21	140.78	1.16	94	0.17	93
16	100	Bansol	12/11	BHC		17.42	9.45	144.94	22.65	12.02	1.43	1.64	8.19	72	0.98	68
EL SALVADOR																
1	11	Banco Agrícola	12/11	FOS	Bancolombia	407.86	-1.54	3575.84	-3.4	11.41	143.09	n/a	350.8	10	4.00	6
2	15	Citibank El Salvador	12/11	FOS	Citigroup	236.35	-11.85	1967.14	-12.72	12.01	23.50	52.41	9.94	67	11.9	60
3	17	Davivienda El Salvador (formerly ISBC El Salvador)	12/11	FOS	Banco Davivienda	231.86	2.23	1784.27	-5.16	12.99	18.73	34.76	8.08	73	1.05	66
4	28	Scotiabank El Salvador	12/11	FOS	Scotiabank	168.60	-18.43	1854.73	0.45	9.09	28.99	91.78	172	47	1.56	38
5	34	BAC El Salvador	12/11	FOS	Banco de Bogotá	114.67	3.37	1234.13	3.92	9.29	25.81	113.59	22.51	32	2.09	27
6	62	Banco Hipotecario de El Salvador	12/11	BHC		50.13	11.48	571.65	9.77	8.77	6.41	81.23	12.79	58	1.12	64
7	72	Banco Promerica El Salvador	12/11	FOS		37.09	9.75	550.46	12.5	6.74	9.79	66.31	26.41	24	1.78	34
8	77	Banco G&T Continental El Salvador	12/11	FOS	Banco G&T Continental	29.05	1.35	346.27	37.62	8.39	1.38	52.78	4.73	82	0.40	89
9	83	Banco de Fomento Agropecuario (BFA)	12/11	BHC		25.46	4.96	252.23	2.12	10.09	2.04	13.18	7.99	75	0.81	71
10	86	Banco ProCredit El Salvador	12/11	FOS	ProCredit Holding	22.78	0.54	292.29	1.97	7.79	0.13	L>P	0.57	96	0.04	96
11	93	Banco Industrial El Salvador	12/11	BHC		19.92	n/a	103.55	n/a	19.23	-0.36	n/a	-1.83	97	-0.35	97
GUATEMALA																
1	9	Banco Industrial	12/11	BHC		438.07	n/a	7553.09	n/a	6.06	12.98	n/a	24.66	28	1.50	43
2	12	Banrural	12/11	BHC		349.48	11.97	4162.83	15.8	8.40	136.16	n/a	38.96	6	3.27	10
3	13	Banco G&T Continental	12/11	BHC		305.87	9.41	4507.43	15.53	6.79	64.06	11.61	20.94	36	1.42	48

TOP CENTRAL AMERICAN BANKS BY COUNTRY

Ranking	Bank	Year end	Consolidation	Parent bank	Tier 1 capital \$m	Assets \$m	CAR % latest	Pre-tax profits \$m	Return on capital % latest	Return on assets % latest	Loans to assets rank	Cost income ratio
1	HSBC Bank Panama	12/11	FOS	HSBC Holdings	1235.47	8.38	13.58%	90	17.7	57	46.60	63.41
2	Banco General	12/11	BHC		1116.50	8.45	9.49%	44	9.91	11.76	268.36	9.84
3	BAC Panama	12/11	FOS	Banco de Bogotá	929.43	10.79	9.19%	86	94	10.10	299.03	41.48
4	Bladex	12/11	BHC		761.01	8.56	6.36%	03	24.71	11.97	83.18	98.05
5	Bancolombia	12/11	FOS		626.38	22.18	7.37%	42	18.5	8.49	182.15	26.35
6	Banco de Finanzas	12/11	BHC		540.39	2.22	7.02%	06	41	7.70	107.09	4.33
7	BBVA Panama	12/11	FOS	Banco Bilbao Vizcaya Argentaria	304.83	12.56	21.46%	73	234	14.20	-14.73	15.79
8	Banco Promerica Honduras	12/11	FOS		2019	1737	243.88	597	6.70	100.52	33.18	14
9	Banco Popular	12/11	BHC		2006	0.08	57.52	0.7	34.87	0.26	303.83	1.28
10	Bancafe	12/11	BHC		1985	25	191.98	2.7	10.34	3.44	4.72	17.32
11	Banco Atlantida	12/11	BHC		199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
12	BAC Honduras	12/11	FOS	Banco de Bogotá	177.00	33.78	144.87	0	4.2	12.22	38.09	50.02
13	Banco Ficohsa	12/11	BHC		172.30	40.67	181.98	91.97	9.47	42.50	11.94	24.67
14	Banco de Occidente Honduras (formerly HSBC Honduras)	12/11	FOS	Banco de Occidente	100.56	5.55	196.63	208.7	51.2	32.83	22.65	15
15	Davivienda Honduras	12/11	FOS	Banco Davivienda	91.85	1463	980.57	6.18	9.37	4.16	-43.67	4.53
16	Banco del País	12/11	BHC		74.26	n/a	1299.94	277	571	302.2	-16	40.69
17	Citibank Honduras	12/11	FOS	Citigroup	31.19	n/a	375.48	-10.01	8.31	181	-48.63	5.79
18	Banco Ficensa	12/11	BHC		21.32	n/a	346.12	6.99	7.89	724	12.5	26.51
19	Banco Continental	12/11	FOS		2706	0.56	430.61	15.38	6.28	780	55.31	28.82
20	Banco Lafise Honduras	12/11	FOS	Banco Lafise Bancentral	23.82	12.5	487.58	29.77	4.88	716	34.01	30.06
21	Banco Promerica Honduras	12/11	FOS		2019	1737	243.88	597	8.28	6.70	100.52	33.18
22	Banco Popular	12/11	BHC		2006	0.08	57.52	0.7	34.87	0.26	303.83	1.28
23	Bancafe	12/11	BHC		1985	25	191.98	2.7	10.34	3.44	4.72	17.32
24	Banco de la Producción	12/11	FOS		11780	2718	1570.20	10.94	750	28.90	5142	24.53
25	Banco Produzamos	12/11	BHC		8056	6.73	190.55	75.56	42.28	2.72	-12.2	3.37
26	Banco Lafise Bancentral	12/11	BHC		6704	5.52	1238.94	6.36	5.41	31.88	46.08	47.55
27	BAC Nicaragua	12/11	FOS	Banco de Bogotá	64.08	-2726	978.68	16.85	6.55	40.06	25.73	62.51
28	Citibank Nicaragua	12/11	FOS	Citigroup	33.75	-13.05	208.90	-8.66	16.15	12.00	57.18	35.57
29	Banco de Finanzas	12/11	BHC		33.17	5.73	456.95	15.54	7.26	13.00	25.09	39.18
30	Banco de la Producción	12/11	FOS	HSBC Holdings	1235.47	8.38	13.58%	90	7.17	9.09	172.53	9.14
31	Banco General	12/11	BHC		1116.50	8.45	9.49%	44	9.91	11.76	268.36	9.84
32	BAC Panama	12/11	FOS	Banco de Bogotá	929.43	10.79	9.19%	86	94	10.10	299.03	41.48
33	Bladex	12/11	BHC		761.01	8.56	6.36%	03	24.71	11.97	83.18	98.05
34	Bancolombia	12/11	FOS		626.38	22.18	7.37%	42	18.5	8.49	182.15	26.35
35	Banco Nacional de Panamá	12/11	BHC		540.39	2.22	7.02%	06	41	7.70	107.09	4.33
36	Citibank Panama	12/11	FOS	Banco Bilbao Vizcaya Argentaria	304.83	12.56	21.46%	73	234	14.20	-14.73	15.79
37	BBVA Panama	12/11	BHC		2349	9.52	348.56	4.37	6.74	1.12	184.72	4.79
38	Banco Atlantida	12/11	BHC		199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
39	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
40	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
41	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
42	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
43	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
44	Crediticio Hipotecario Nacional de Guatemala	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
45	Banco Atlantida	12/11	BHC		199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
46	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
47	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
48	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
49	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
50	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
51	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
52	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
53	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
54	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
55	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
56	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
57	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
58	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
59	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
60	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
61	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
62	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
63	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
64	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
65	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
66	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
67	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
68	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
69	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
70	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
71	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
72	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
73	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
74	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
75	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
76	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
77	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
78	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
79	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
80	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
81	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
82	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
83	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25.88	60.43	35.03
84	BAC Guatemala	12/11	FOS	Banco de Bogotá	64.75	28.8	602.94	0.46	10.74	23.22	14.56	35.86
85	Banco Internacional Guatemala	12/11	FOS		38.94	716	540.05	8.59	7.21	744	25.45	19.09
86	Bantrab	12/11	BHC		23.49	9.52	348.56	4.37	6.74	1.12	184.72	4.79
87	BAC Guatemala	12/11	FOS	Banco de Bogotá	199.36	6.22	217.23	39	15.38	9.18	326.9	-8.07
88	Banco Agromercantil de Guatemala	12/11	BHC		102.73	22.41	1741.47	18.2	5.90	23.57	4.03	13.5
89	Banco Reformador	12/11	BHC		81.31	8.01	122.09	16.67	6.71	16.56	10.98	20.37
90	Bantrab	12/11	BHC		72.74	9	104.60	26.35	6.94	25		

TOP CENTRAL AMERICAN BANKS BY COUNTRY

Ranking	Bank	Year end	Consolidation	Parent bank	Tier 1 capital \$m	% ch	Assets \$m	% ch	CAR % latest	Pre-tax profits \$m	Pre-tax profits % ch	Return on capital % latest	Return on assets % latest	Loans to assets ratio	Cost income ratio
8	Banesco Panama	12/11	FOS	Banesco Banco Universal	209.87	28.48	2415.69	46.55	8.69	53.27	49.51	25.38	25	2.21	24
9	BCP Panama	12/11	FOS	Banco de Credito del Peru	205.68	336.39	4166.85	0.84	4.94	32.08	125.28	15.6	5.3	0.77	75
10	Caja de Ahorros	12/11	BHC		198.72	7.99	1897.55	16.83	10.47	23.51	61.51	11.83	60	124	58
11	Multi Financial Group	12/11	BHC		191.95	8.17	2094.04	17.92	9.17	31.43	8.25	16.38	49	1.50	42
12	Global Bank Group Corporation	06/12	BHC		174.96	15.02	3382.02	16.25	5.17	54.83	24.44	31.34	17	162	37
13	Banco Aliado	06/12	BHC		140.59	13.95	1699.98	14.84	8.27	19.78	5.85	14.07	55	116	62
14	BICSA Panama	12/11	FOS	Banco de Costa Rica	123.84	12.15	1371.71	28.1	9.03	17.56	17.58	14.18	54	128	56
15	Citibank Panama	12/11	FOS	Citigroup	120.74	9.75	864.98	-26.37	13.96	4.04	49.02	3.35	88	0.47	85
16	Credicorp Bank	06/12	BHC		113.18	15.63	195.60	18.76	9.47	22.75	27.38	20.1	39	1.90	29
17	Banvivienda	12/11	BHC		105.97	9.26	1040.04	-1.03	10.19	8.20	1910.9	7.74	76	0.79	72
18	Popular Bank	12/11	FOS	Banco Popular Dominicano	98.83	27.61	694.49	10.6	14.23	18.72	-16.05	18.94	44	2.69	16
19	Bancate Panama	12/11	FOS	Banco Davivienda	79.65	23.44	655.97	24.71	12.14	12.88	-17.72	16.17	51	1.96	28
20	Towerbank International	12/11	BHC		75.02	-3.58	715.46	2.19	10.49	7.14	-11.97	9.52	70	1.00	67
21	GTC Bank	12/11	FOS	Banco G&T Continental	65.75	9.44	862.22	9.46	7.63	13.08	51.91	19.89	41	1.52	40
22	ES Bank Panama	12/11	FOS	Banco Espiritu Santo	56.38	12.69	1074.78	7.82	5.25	19.32	204.35	34.26	12	180	32
23	Metrobank	12/11	BHC		55.82	7.21	613.87	14.64	9.09	7.17	9.89	12.84	57	1.17	61
24	Capital Bank	12/11	BHC		54.67	30.44	575.10	47.6	9.51	5.24	182.54	9.59	69	0.91	70
25	Banco de Bogotá Panama	12/11	FOS	Banco de Bogotá	54.14	5.38	736.69	20.76	7.35	5.74	-32.46	10.61	64	0.78	74
26	BCT Bank International	12/11	FOS	Corporacion BCT	46.93	2.34	632.98	18.15	7.41	4.84	-8.36	10.31	65	0.76	76
27	Helm Bank Panama	12/11	FOS	Helm Bank	44.14	15.77	674.83	23.47	6.54	8.85	47.16	20.05	40	1.31	54
28	Banco Panama	12/11	BHC		42.90	n/a	411.14	n/a	10.43	0.42	n/a	0.97	95	0.10	95
29	Uni Bank & Trust	12/11	BHC		42.86	-10.56	193.10	255.17	22.20	-4.40	-172.83	-10.26	99	-2.28	100
30	St Georges Bank	12/11	FOS		41.54	7.94	587.87	-1.9	7.07	8.72	24.55	21	35	1.48	45
31	Banco del Pichincha Panama	12/11	FOS	Grupo Financiero Pichincha	39.46	18.96	888.14	33.78	4.60	14.08	94.74	35.67	8	1.64	36
32	Banco Mercantil Panama	12/11	FOS	Mercantil Servicios Financieros	36.13	158.68	200.97	48.45	17.98	31.20	-1.59	86.36	1	15.52	1
33	Banco de Occidente Panama	12/11	FOS	Banco de Occidente	27.35	24.23	655.70	7.83	4.17	0.72	-87.25	2.63	90	0.11	94
34	Produbank Panama	12/11	FOS	Grupo Financiero Producción	26.44	22.8	433.28	-0.45	6.10	310	-33.52	11.73	61	0.72	77
35	Banco La Hipotecaria	12/11	BHC		20.68	8.01	170.83	8.96	12.11	1.66	31.22	8.01	74	0.97	69
36	Prival Bank	12/11	BHC		20.19	-9.81	141.12	21.81	11.59	1.06	L>P	5.25	80	0.61	80
37	FPB Bank	12/11	BHC		20.04	11.63	138.16	-10.59	14.50	194	-22.12	9.7	68	1.41	49
38	Banco Universal	12/11	BHC		19.83	-2.16	336.06	23.22	5.90	3.70	41.9	18.65	45	110	65
39	Banco Delta	12/12	BHC		19.04	n/a	160.84	n/a	11.84	1.94	n/a	10.17	66	1.20	59
40	Banco del Pacifico Panama	12/11	FOS	Banco del Pacifico	18.89	-0.27	152.34	-10.74	12.40	0.46	10.34	2.43	92	0.30	91
41	Bank Leumi Panama	12/11	FOS	Bank Leumi le-Israel	17.54	4.8	133.51	-0.12	131.14	0.65	-4.25	3.73	86	0.49	83