

LATIN AMERICAN EXPORT BANK
Form 6-K
February 25, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 Or 15d-16 Of The
Securities Exchange Act of 1934

Long form of Press Release

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
(Exact name of Registrant as specified in its Charter)

LATIN AMERICAN EXPORT BANK
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia
P.O. Box 0819-08730
El Dorado, 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 whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82__.)

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, thereto duly authorized.

February 19, 2008

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll
Title: Deputy Manager

FOR IMMEDIATE RELEASE

Bladex Reports Full Year 2007 Net Income of \$72.2 million, up 25% from 2006 and Fourth Quarter Net Income of \$15.5 million, up 5% from prior quarter; Asset quality remains strong; liquidity strengthens.

Financial Highlights

Full Year 2007 vs. Full Year 2006:

Net income amounted to \$72.2 million, an increase of 25%.

Operating income⁽¹⁾ amounted to \$71.2 million, an increase of 81%.

The Commercial Division's operating income increased 25%, to \$42.3 million, driven by increased net interest income.

The Treasury Division's operating income increased 84%, driven by higher net gains on the sale of securities available for sale.

Bladex Asset Management's ("BAM") operating income increased \$18.6 million, driven by trading gains.

The Bank's efficiency ratio improved from 42% to 34%.

Fourth Quarter 2007 vs. Third Quarter 2007:

Net income stood at \$15.5 million, increasing 5%. Operating income amounted to \$15.8 million, increasing 4%, driven by 9% in higher net interest income.

The average commercial portfolio rose 6% to \$4.2 billion.

The Bank's liquidity ratio (liquid assets / total assets) strengthened from 7.3% to 8.4%; deposits rose 1% to \$1.5 billion.

As of December 31, 2007, the Bank had zero credits in non-accruing or past due status.

Fourth Quarter 2007 vs. Fourth Quarter 2006:

Operating income increased 12%, driven primarily by increased net interest income and non-interest operating income, which offset higher operating expenses.

Net income declined 26%, because of the impact of a one-time \$5.6 million recovery on impaired assets that took place in the fourth quarter 2006.

The loan portfolio grew 25% to \$ 3.7 billion.

⁽¹⁾ Operating income refers to net income, excluding reversals (provisions) for credit losses, and recoveries (impairment), on assets.

Panama City, Republic of Panama, February 19, 2008 - Banco Latinoamericano de Exportaciones, S.A. (NYSE: BLX) (“Bladex” or the “Bank”) announced today its results for the fourth quarter ended December 31, 2007.

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The table below depicts selected key financial figures and ratios for the periods indicated (the Bank's financial statements are prepared in accordance with U.S. GAAP, and all figures are stated in U.S. dollars):

Key Financial Figures

(US\$ million, except percentages and per share amounts)

	2006	2007	4Q06	3Q07	4Q07
Net interest income	\$ 58.8	\$ 70.6	\$ 16.7	\$ 17.6	\$ 19.1
Operating income by business segment:					
Commercial Division	\$ 33.7	\$ 42.3	\$ 8.6	\$ 10.8	\$ 11.4
Treasury Division	\$ 5.6	\$ 10.3	\$ 0.6	\$ 0.8	\$ 2.8
Bladex Asset Management	\$ 0.0	\$ 18.6	\$ 4.9	\$ 3.7	\$ 1.5
Operating income	\$ 39.3	\$ 71.2	\$ 14.1	\$ 15.2	\$ 15.8
Net income	\$ 57.9	\$ 72.2	\$ 21.1	\$ 14.8	\$ 15.5
EPS ⁽¹⁾	\$ 1.56	\$ 1.99	\$ 0.58	\$ 0.41	\$ 0.43
Book value per common share	\$ 16.07	\$ 16.83	\$ 16.07	\$ 16.89	\$ 16.83
Return on average equity ("ROE") p.a.	10.0%	11.9%	14.5%	9.6%	9.9%
Tier 1 capital ratio	24.4%	20.9%	24.4%	21.6%	20.9%
Net interest margin	1.76%	1.71%	1.76%	1.65%	1.69%
Liquid Assets ⁽²⁾ / Total Assets	10.0%	8.4%	10.0%	7.3%	8.4%
Liquid Assets ⁽²⁾ / Total Deposits	37.7%	27.4%	37.7%	22.3%	27.4%
Total assets	\$ 3,978	\$ 4,791	\$ 3,978	\$ 4,454	