

Banco PanAmericano S.A.

1Q13 Earnings Results



Disclaimer

This presentation may include statements representing expectations about future events or results of Banco Panamericano S.A. These statements are based upon projections and analyses which reflect present views and/or expectations of the Management of the Bank with regards to its performance and to the future of its business.

Risks and uncertainties related to the bank's businesses, to the competitive and market environment, to the macro-economical conditions and other factors described in "Risk Factors" in the Reference Form, filed with the Comissão de Valores Mobiliários, may cause effective results to differ materially from such plans, objectives, expectations, projections and intentions.

1Q13 Highlights

- **Monthly average Origination** of credit assets of **R\$1.041.7 millions in the 1Q13**, with an **increase of 4.9% over the 4Q12 and 101.8% higher than the 1Q12**;
- **Total Expanded Credit Portfolio** totaled **R\$14.0 billion, 1.8% higher** than the 4Q12 and **with an increase of 37.5% compared to the same quarter of 2012**;
- **Credit portfolio with retained result** reached **R\$13.0 billion, 3.4% higher** than the 4Q12 and **56.5 higher than the 1Q12**;
- **Net Interest Margin** reached **22.2%** in the 1Q13, **2.4 p.p. over 4Q12 and 2.6 p.p. higher than 4Q11**;
- **The allowance for loan losses** of R\$307.7 million in 1Q13 was **down 9.4%** from the previous quarter;
- **The net result of allowance for loan losses** of R\$267.2 million in the 1Q13 was **down 9.7%** from the previous quarter;
- **Consolidated net profit of R\$39.0 million in 1Q13**, compared to the negative net result of R\$38.4 million in the 4Q12 and the net profit of R\$2.9 million in the 1Q12.
- **Consolidated shareholders' equity of R\$2,527.3 million** in the end of 1Q13.

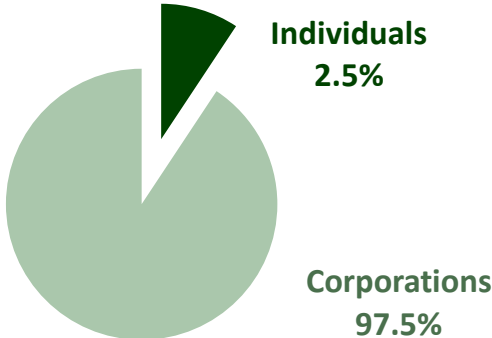
Shareholder Composition

Shareholding Structure on March 31, 2013

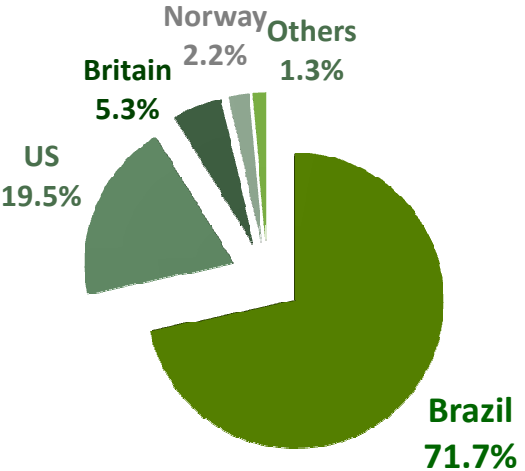
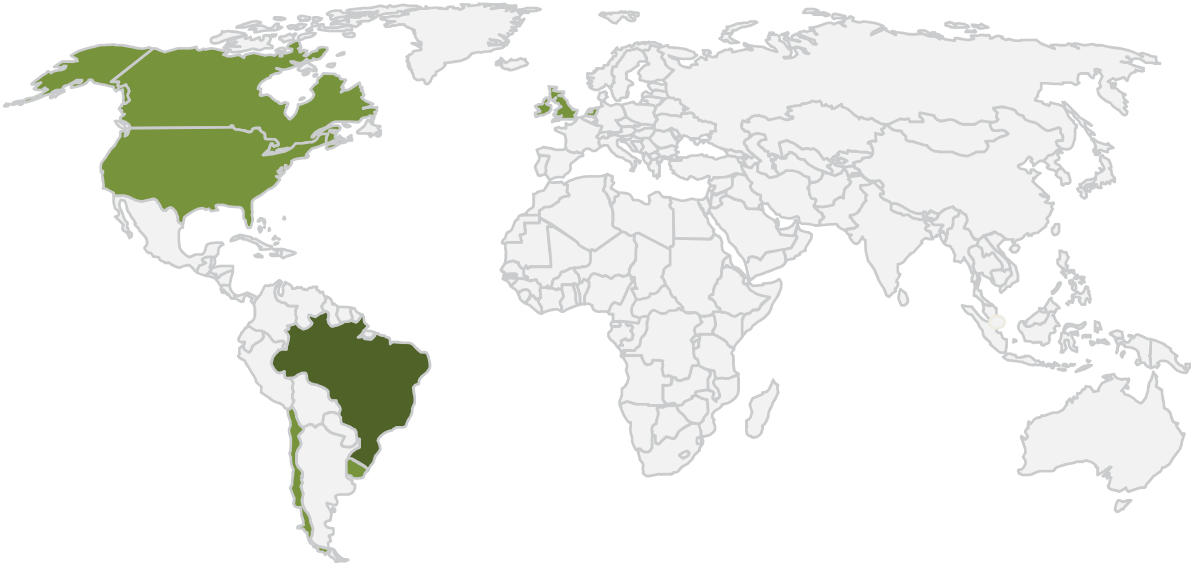
| | ON* | PN* | Total* | % |
|-----------------------|----------------|----------------|----------------|---------------|
| Banco BTG Pactual S/A | 149,156 | 33,114 | 182,271 | 34.1% |
| Caixapar | 143,307 | 54,803 | 198,110 | 37.0% |
| Free-Float | 0 | 154,696 | 154,696 | 28.9% |
| Total | 292,463 | 242,613 | 535,076 | 100.0% |

* Thousand Shares

% Stake of Free Float



Geographical Distribution – Free Float as of 03/31/2013

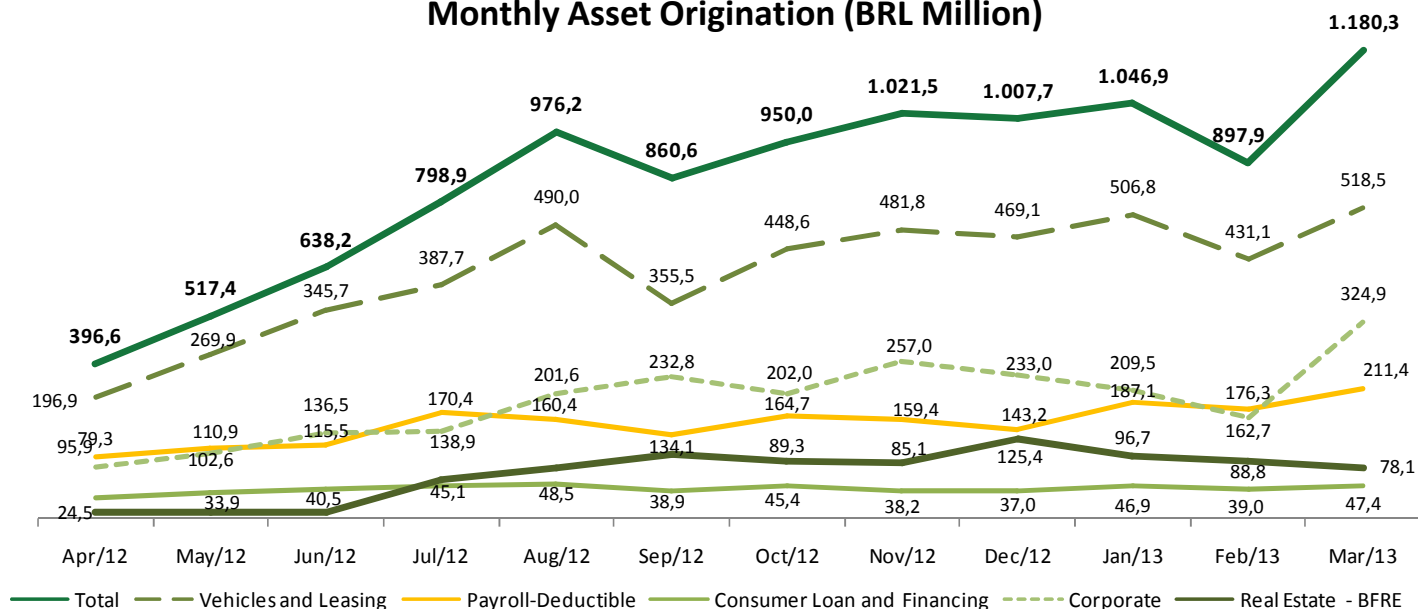


NIM and P&L Statement

| Net Interest Margin (BRL Million) | 1Q13 | 4Q12 | 1Q12 | Δ 1Q13 / 4Q12 | Δ 1Q13 / 1Q12 |
|---|-----------------|-----------------|-----------------|----------------------|----------------------|
| 1. Income from Financial Intermediation Before LLP | 816.4 | 712.0 | 619.5 | 14.7% | 31.8% |
| 2. Average Interest-Earning Assets | 15,895.4 | 15,393.0 | 13,562.3 | 3.3% | 17.2% |
| - Average Loan Portfolio | 12,786.3 | 12,161.0 | 10,467.5 | 5.1% | 22.2% |
| - Average Securities and Derivatives | 2,215.1 | 2,442.7 | 1,518.4 | -9.3% | 45.9% |
| - Average Interbank Investments | 894.1 | 789.4 | 1,576.4 | 13.3% | -43.3% |
| (1) / (2) Net Interest Margin - NIM (% p.a.) | 22.2% | 19.8% | 19.6% | 2.4 p.p. | 2.6 p.p. |
| Gross Profit (BRL Million) | 1Q13 | 4Q12 | 1Q12 | Δ 1Q13 / 4Q12 | Δ 1Q13 / 1Q12 |
| Revenue from Financial Intermediation | 1,005.9 | 1,079.3 | 871.7 | -6.8% | 15.4% |
| Lending Operations | 952.2 | 898.3 | 802.8 | 6.0% | 18.6% |
| Leasing operations | 17.7 | 21.5 | 36.6 | -17.7% | -51.7% |
| Securities transactions | 124.7 | 82.6 | 60.4 | 51.0% | 106.5% |
| Derivative transactions | -103.3 | 61.8 | -33.8 | -267.1% | 205.6% |
| Foreign exchange transactions | 14.6 | 15.1 | 5.7 | -3.2% | 156.4% |
| Expenses on Financial Intermediation | 497.3 | 706.9 | 593.3 | -29.7% | -16.2% |
| Funding Operations and Derivatives Transactions | 181.6 | 349.7 | 252.2 | -48.1% | -28.0% |
| Loan Operations | 7.9 | 17.7 | 0.0 | -55.4% | N/A |
| Allowance for Loan Losses | 307.7 | 339.5 | 341.1 | -9.4% | -9.8% |
| Gross Profit from Financial Intermediation | 508.6 | 372.4 | 278.4 | 36.6% | 82.7% |
| Other Operating Revenues (Expenses) | (441.8) | (399.1) | (300.0) | 10.7% | 47.3% |
| Income from Operations | 66.8 | (26.7) | (21.6) | -350.1% | -409.2% |
| Non Operating Expenses | (8.7) | (36.3) | (10.4) | -76.1% | -16.7% |
| Income and Social Contribution Taxes | (20.0) | 25.7 | 12.9 | -177.8% | -255.1% |
| Deferred tax credits and Others | 0.9 | (1.1) | 22.0 | -180.4% | -96.0% |
| Net Income | 39.0 | (38.4) | 2.9 | -201.6% | 1245.1% |

Loan Portfolio - Asset Origination

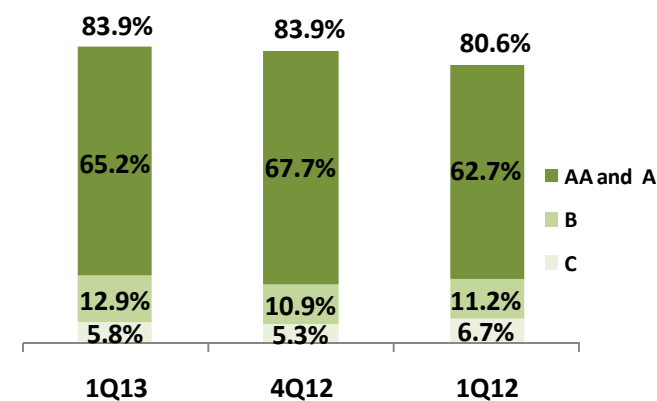
Monthly Asset Origination (BRL Million)



Average Monthly Origination – By Product (BRL Million)

| Products | 1Q13 | | 4Q12 | | 1Q12 | | Δ 1Q13 / Δ 1Q13 / 4Q12 1Q12 | |
|-----------------------------|----------------|-------------|--------------|-------------|--------------|--------------|-----------------------------|---------------|
| | Production | Part. | Production | Part. | Production | Part. | | |
| Vehicles | 485.5 | 46.6% | 466.5 | 47.0% | 288.2 | 55.8% | 4.1% | 68.5% |
| Payroll -Deductible | 191.6 | 18.4% | 155.8 | 15.7% | 60.3 | 11.7% | 23.0% | 217.9% |
| Consumer Loan and Financing | 44.4 | 4.3% | 40.2 | 4.0% | 32.0 | 6.2% | 10.5% | 39.0% |
| Corporate | 232.4 | 22.3% | 230.7 | 23.2% | 135.4 | 26.2% | 0.7% | 71.7% |
| Real Estate - BFRE | 87.8 | 8.4% | 99.9 | 10.1% | 0.0 | 0.0% | -12.1% | N/A |
| Total | 1,041.7 | 100% | 993.1 | 100% | 516.2 | 99.9% | 4.9% | 101.8% |

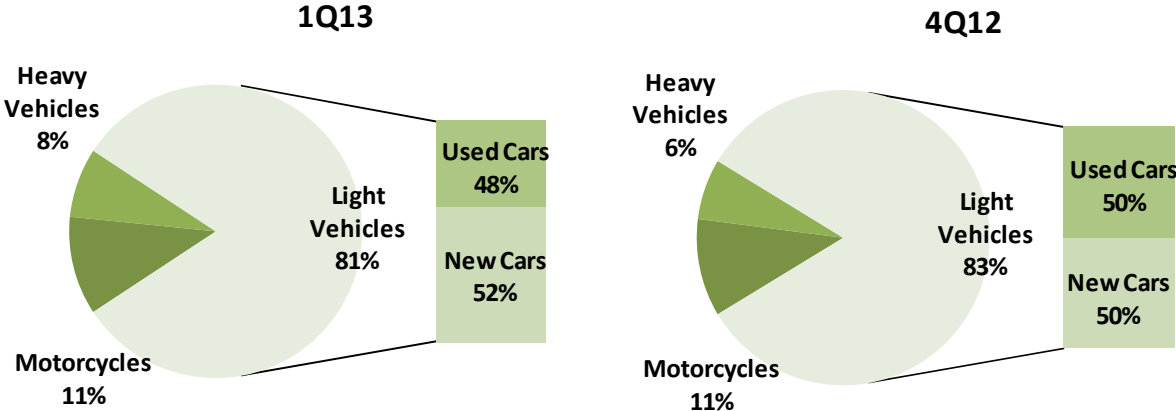
Portfolio Quality ¹



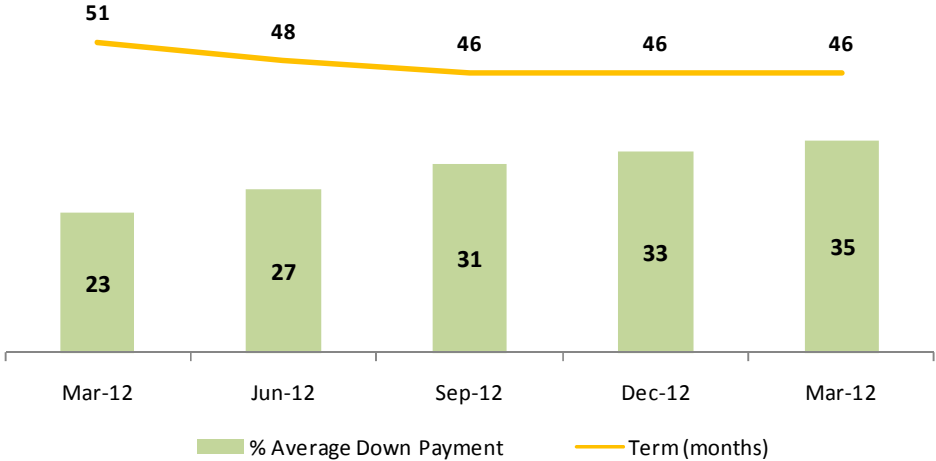
¹ % Credits classified from AA to C (Resolution 2,682 from CMN)

Asset Origination - Vehicle

% Share in New Financing (Vehicles)



Loan Average Term and Down Payment



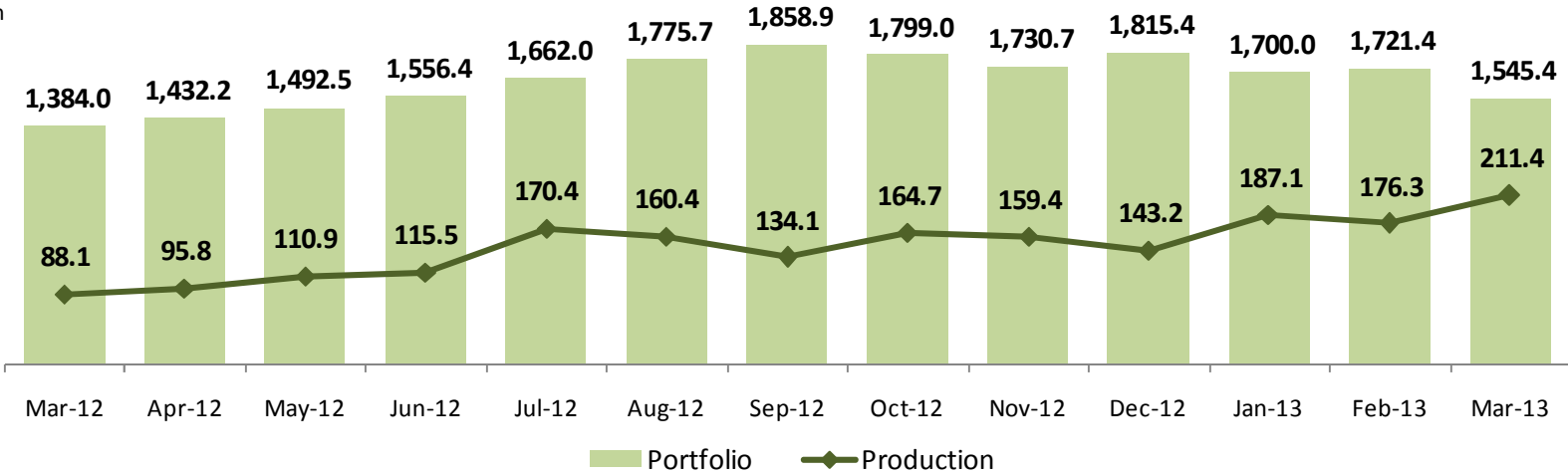
Spread Out Origination

| % origination by group* | Mar/13 |
|-------------------------------|--------|
| Largest group | 4.4% |
| 2 nd largest group | 2.5% |
| 3 rd largest group | 1.2% |
| 10 largest groups | 14.2% |
| 50 largest groups | 30.1% |

* % of total origination of vehicle financing by economic group (dealers network)

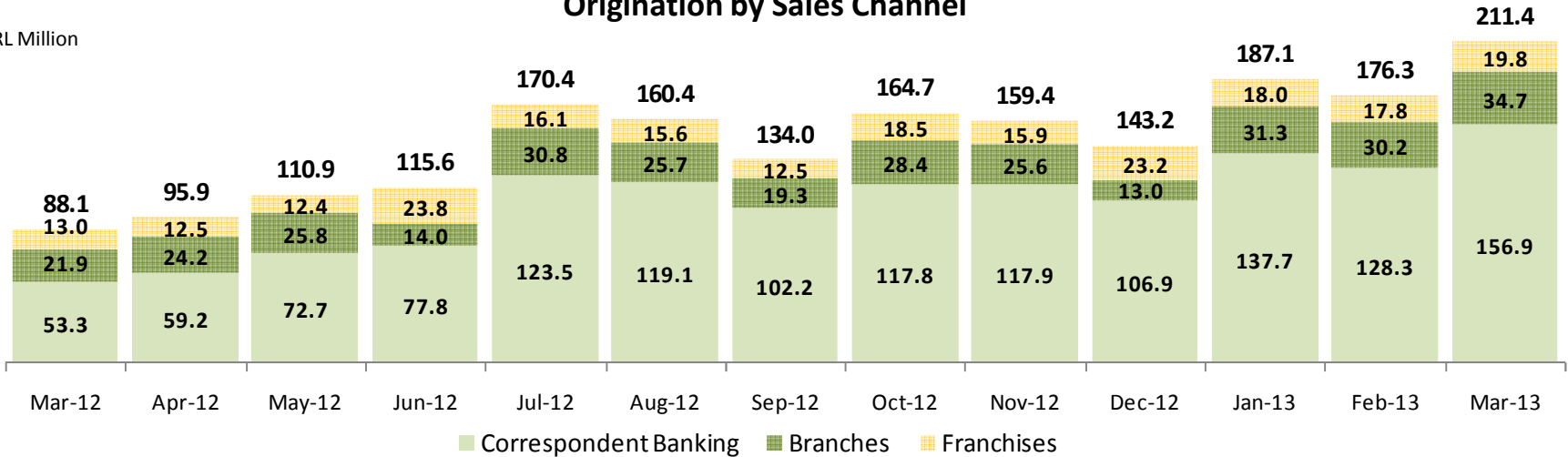
Payroll Deduction Loans

BRL Million



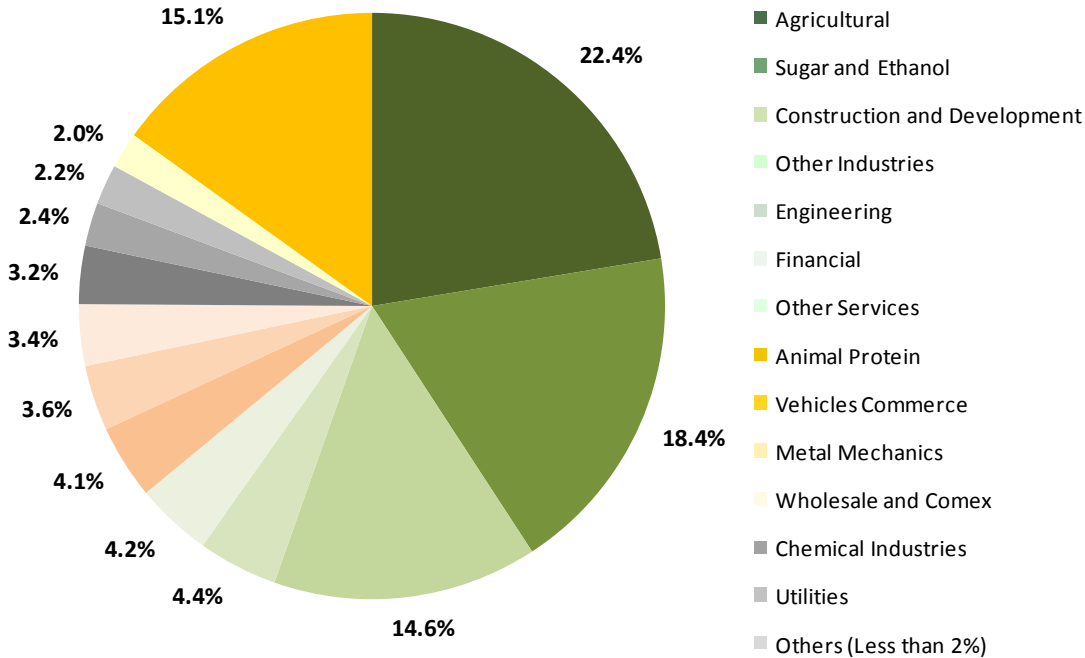
Origination by Sales Channel

BRL Million

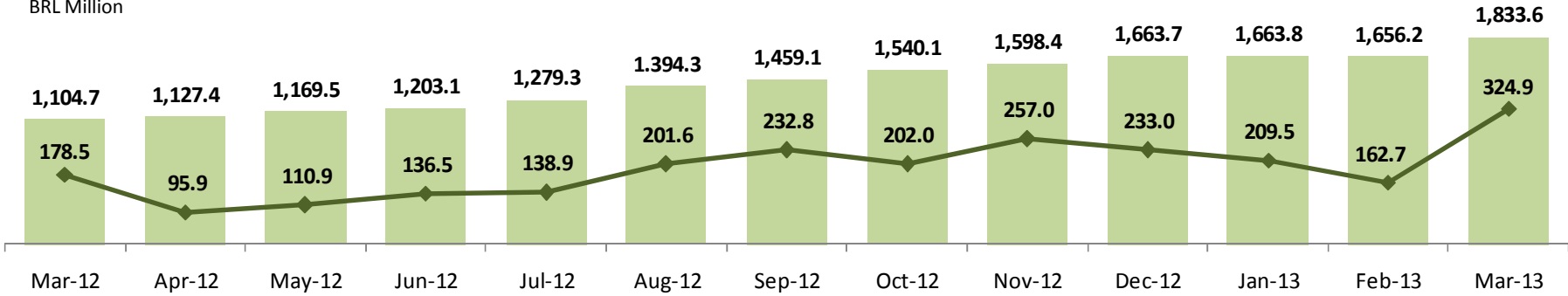


Corporate Loans

Corporate Loan Portfolio by Industry



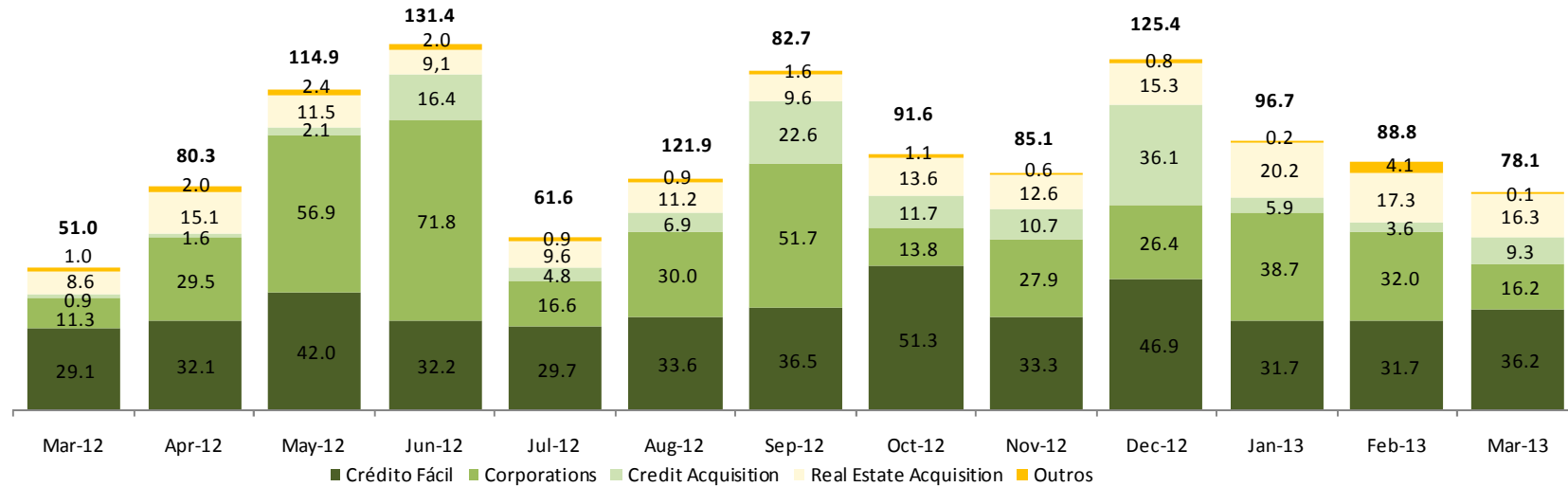
BRL Million



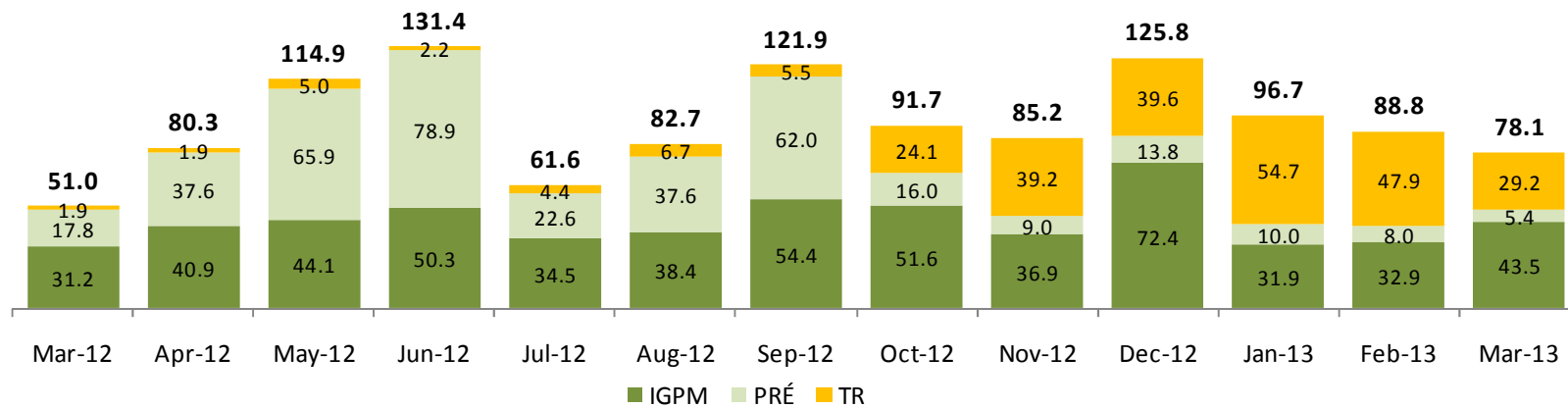
Portfolio Production

Origination – Real Estate

Origination by Product (BRL Million)



Corporate Loan Portfolio by Industry

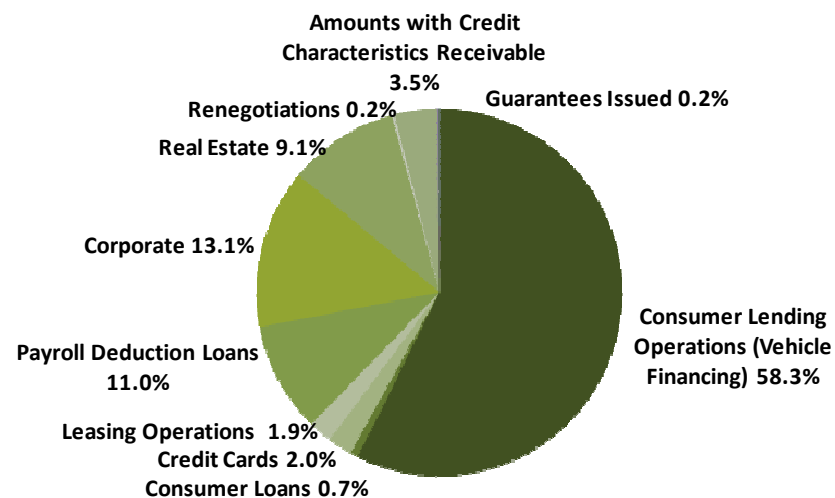
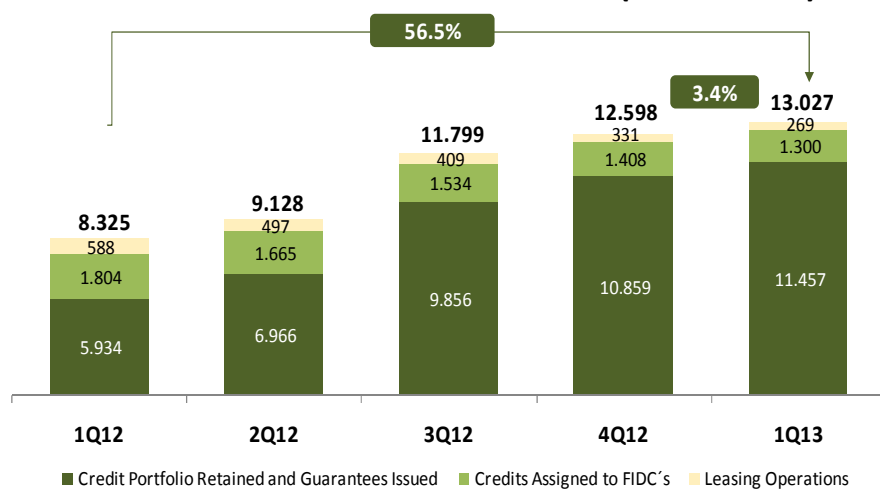


Credit Portfolio

Expanded Credit Portfolio “on balance sheet” (BRL Million)

| Type of Loans (BRL Million) | 1Q13 | Part. % | 4Q12 | Part. % | 1Q12 | Part. % | Δ 1Q13/ 4Q12 | Δ 1T13 / 1Q12 |
|---|-----------------|-------------|-----------------|-------------|-----------------|-------------|-----------------|------------------|
| Consumer Lending Operations (Vehicle Financing) | 8,158.7 | 58.3% | 7,729.4 | 56.2% | 6,094.3 | 59.9% | 5.6% | 33.9% |
| Consumer Loans | 91.8 | 0.7% | 97.3 | 0.7% | 106.8 | 1.0% | -5.6% | -14.0% |
| Credit Cards | 281.1 | 2.0% | 278.4 | 2.0% | 425.8 | 4.2% | 1.0% | -34.0% |
| Leasing Operations | 269.1 | 1.9% | 331.3 | 2.4% | 587.9 | 5.8% | -18.8% | -54.2% |
| Payroll Deduction Loans | 1,545.4 | 11.0% | 1,815.4 | 13.2% | 1,384.0 | 13.6% | -14.9% | 11.7% |
| Corporate | 1,833.5 | 13.1% | 1,633.0 | 11.9% | 1,058.9 | 10.4% | 12.3% | 73.2% |
| Real Estate | 1,274.4 | 9.1% | 1,281.4 | 9.3% | - | - | -0.5% | - |
| Renegotiations | 29.7 | 0.2% | 30.4 | 0.2% | 54.1 | 0.5% | -2.3% | -45.0% |
| Amounts with Credit Characteristics Receivable | 488.9 | 3.5% | 510.4 | 3.7% | 407.6 | 4.0% | -4.2% | 19.9% |
| Guarantees Issued | 21.1 | 0.2% | 30.7 | 0.2% | 45.8 | 0.4% | -31.2% | -53.8% |
| Others | 5.7 | 0.0% | 17.8 | 0.1% | 16.9 | 0.2% | -68.2% | -66.5% |
| Total Expanded Credit Portfolio | 13,999.5 | 100% | 13,755.5 | 100% | 10,182.0 | 100% | 1.8% | 37.5% |

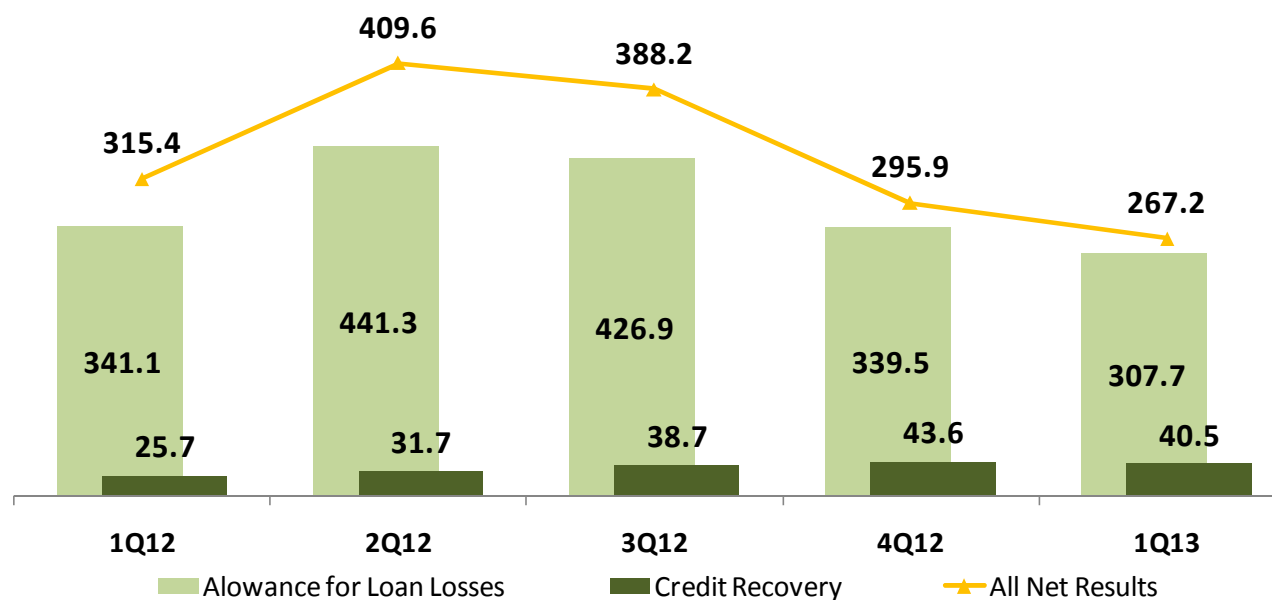
Credit Portfolio with Retained Result (BRL Million)



Costs and Expenses

| G&A (BRL thousand) | 1Q13 | 4Q12 | 1Q12 | Δ 1Q13 / 4Q12 | Δ 1Q13 / 1Q12 |
|--------------------------------------|----------------|----------------|----------------|---------------|---------------|
| Personnel expenses | 99,216 | 107,970 | 44,040 | -8.1% | 125.3% |
| Other administrative expenses | 218,418 | 236,509 | 227,572 | -7.6% | -4.0% |
| Tax expenses | 52,334 | 38,632 | 34,493 | 35.5% | 51.7% |
| Total | 369,968 | 383,111 | 306,105 | -3.4% | 20.9% |
| Comissions due to credit assignments | 73,231 | 56,679 | 73,865 | 29.2% | -0.9% |
| Total without Comissions | 443,199 | 439,790 | 379,970 | 0.8% | 16.6% |

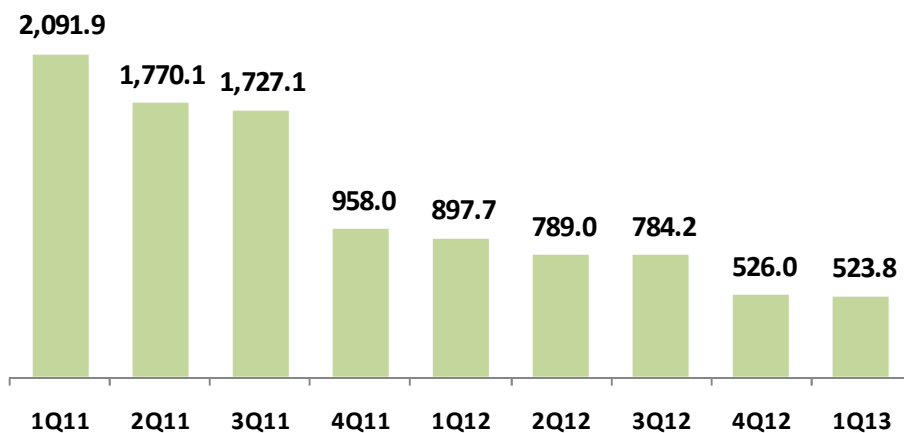
Allowance for Loan Losses and Credit Recovery (BRL Million)



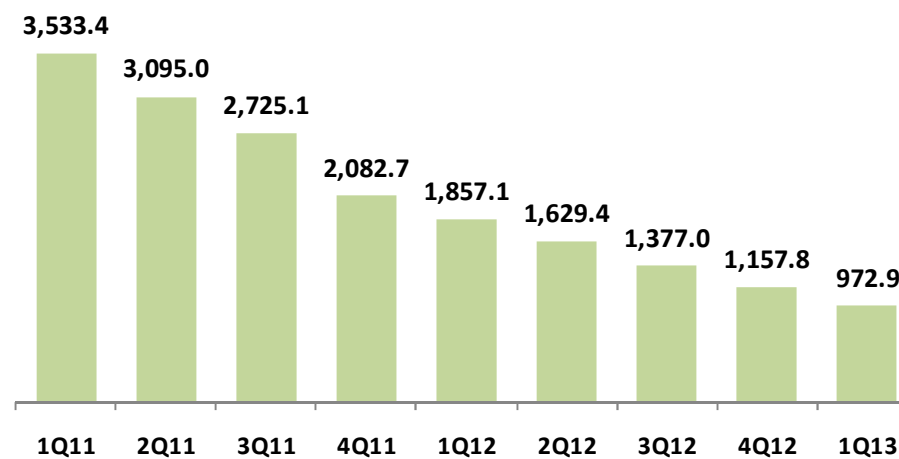
Funding

| Funding Sources (BRL Million) | 1Q13 | 4Q12 | 1Q12 | Δ 1Q13/ 4Q12 | Δ 1Q13/ 1Q12 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Time Deposits and Interbank Deposits | 6,519.4 | 6,512.6 | 5,691.7 | 0.1% | 14.5% |
| Real estate and agribusiness letters of credit and CRIs | 1,760.0 | 1,655.6 | 216.1 | 6.3% | 714.5% |
| Securities and subordinated debt issues | 1,735.9 | 1,807.2 | 1,900.1 | -3.9% | -8.6% |
| Treasury bills | 1,588.6 | 1,225.6 | 396.2 | 29.6% | 300.9% |
| Money market funding | 1,321.0 | 1,079.9 | 887.9 | 22.3% | 48.8% |
| Credit Assignments to other Financial Institutions | 972.9 | 1,157.8 | 1,857.1 | -16.0% | -47.6% |
| FIDCs | 444.2 | 561.0 | 991.6 | -20.8% | -55.2% |
| Demand Deposits | 122.7 | 109.0 | 69.2 | 12.6% | 77.2% |
| Debentures | 47.4 | 54.2 | 0.0 | -12.5% | N/A |
| Total | 14,512.0 | 14,162.8 | 12,010.0 | 2.4% | 20.8% |

DPGE (BRL Million)



Credit Portfolio Assigned with Recourse (BRL Million)



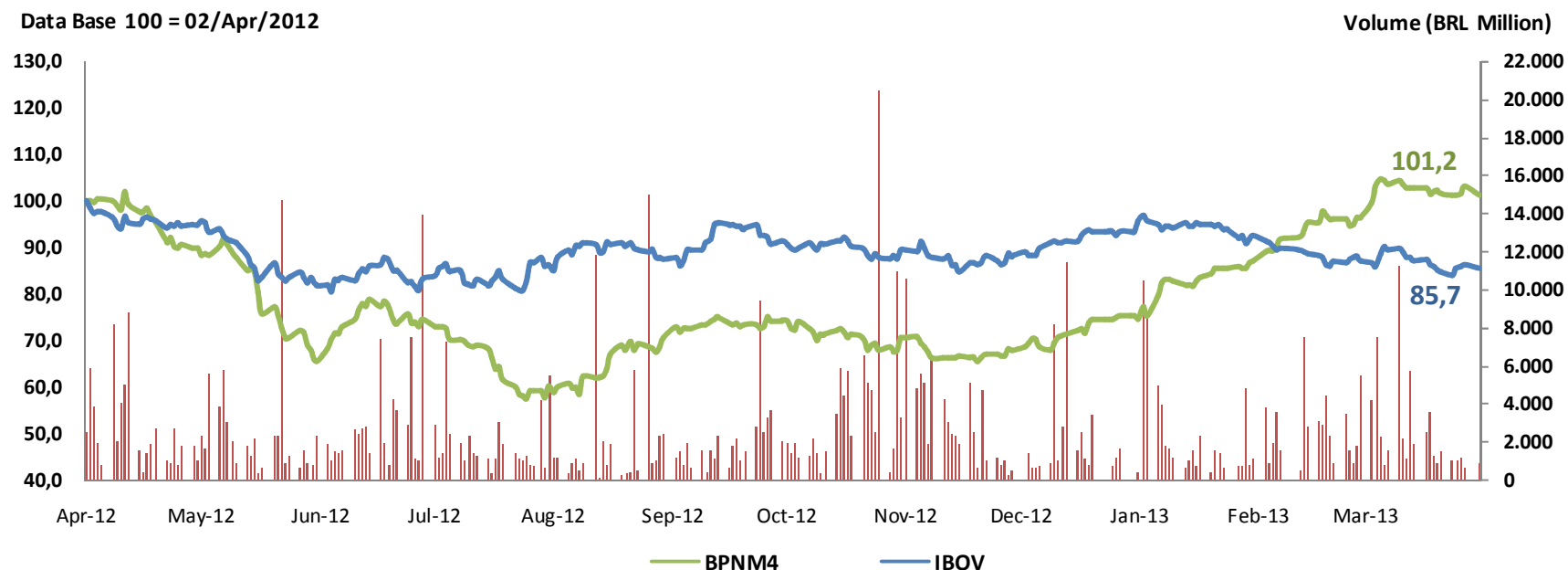
Basel Ratio and Operating Margin

Basel Ratio and Operating Margin (BRL Million)

| Capital Adequacy (BRL Million) | 1Q13 | | 4Q12 | |
|---|----------------|-------------------------|----------------|-------------------------|
| | Financial | Economic - Financial | Financial | Economic - Financial |
| 1. Adjusted Reference Shareholders' Equity | 2,387.5 | 1,943.4 | 2,353.1 | 1,904.3 |
| 1.1 Reference Shareholders' Equity (PR) | 2,413.9 | 1,943.4 | 2,372.9 | 1,904.3 |
| Tier I | 1,610.6 | 1,296.9 | 1,582.3 | 1,270.0 |
| Tier II | 803.3 | 646.5 | 790.5 | 634.3 |
| 2. Required Reference Shareholders' Equity | 1,835.6 | 1,816.7 | 1,832.2 | 1,792.9 |
| Risk Weighted Assets - PEPR | 1,570.9 | 1,508.4 | 1,555.1 | 1,507.1 |
| Exchange Variation Risk - PCAM | - | - | 19.1 | 0.0 |
| Interest (pre-fixed) - PJUR1 | 50.2 | 50.1 | 48.7 | 48.6 |
| Interest (inflation) - PJUR3 | - | 27.8 | 4.1 | 20.3 |
| Interest (interest) - PJUR4 | - | 5.7 | 0.0 | 3.1 |
| Operational Risk - POPR | 214.5 | 221.1 | 205.3 | 210.1 |
| Shares Price Fluctuation - PACS | - | 3.6 | 0.0 | 3.6 |
| Basel Ratio (1 / (2 / 0,11)) | 14.31% | 11.77% | 14.13% | 11.68% |
| 3. Banking Positioning Risk - RBAN | 6.1 | 8.2 | 26.9 | 27.1 |
| Operating Margin (1 - 2 - 3) | 545.8 | 118.5 | 494.1 | 84.4 |

Stock Performance

- Total volume traded in 1Q13 was R\$195.0 million, for a daily average of R\$3.3 million, 65.8% lower than the daily average in the previous quarter.
- Panamericano Stocks appreciated 37.9% in 1Q13, in the same period, the Bovespa Index (IBOV) down by 9.9%.



Source: BM&FBovespa

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