

Banco PanAmericano S.A.

3Q12 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.

3Q12 Highlights

- **Conclusion of the acquisition of BFRE** and consolidation of its results as of July, 19th;
- **Monthly average Origination** of credit assets of **R\$878,5 millions** in the 3Q12, with **an increase of 69,9%** over the 2Q12 and **37,0%** higher than the 3Q11, including:
 - ✓ **Increase of 52,0% in Vehicles loans** over the 2Q12;
 - ✓ **Increase of 44,2% in payroll deduction loans operations** over last quarter, reaching a monthly average production of R\$155,0 millions in the 3Q12;
 - ✓ **Increase of 80,1% in Corporate credit** over last quarter reaching a monthly average production of R\$191,1 millions in the 3Q12 and credit portfolio of R\$1,4 billion in September, **22,4%** higher than the 2Q12 and **151,7% higher than the 3Q11**;
 - ✓ **Incorporation of BFRE's real estate credits production of R\$231,9 millions in the 3Q12.**
- **Total Expanded Credit Portfolio totaled R\$13,2 billion, 22,5% higher than 2Q12;**
- **Credit portfolio with retained result reached R\$11,8 billion, 29,3% higher than the 2Q12 and 52,5% higher than the 3Q11;**
- **Total funding reached R\$14,1 billion** in the quarter, increase of **24,6% over the 2Q12.**
- **Negative consolidated result** of R\$197,9 million in the 3Q12, impacted by the low volume of credit assignments and by the still high provision for loan losses;
- **Consolidated shareholders' equity of R\$2.528,7 million** in the end of September.

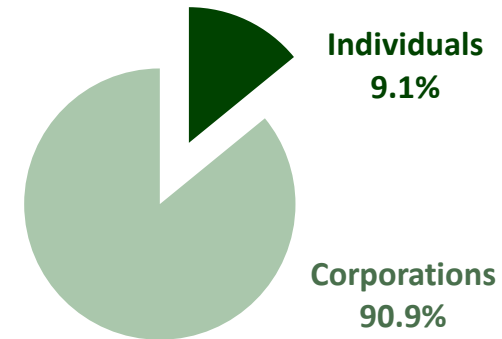
Shareholder Composition

Shareholding Structure on September 30, 2012

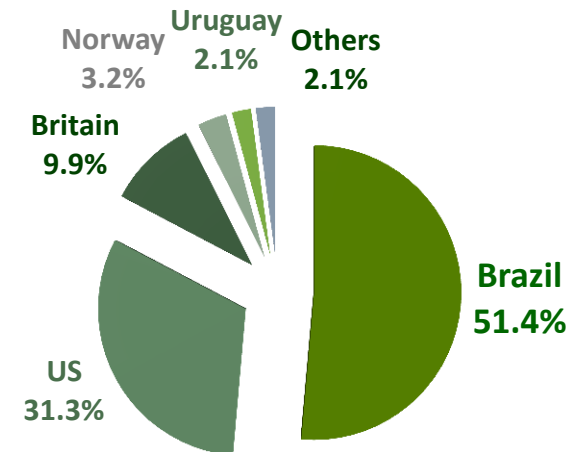
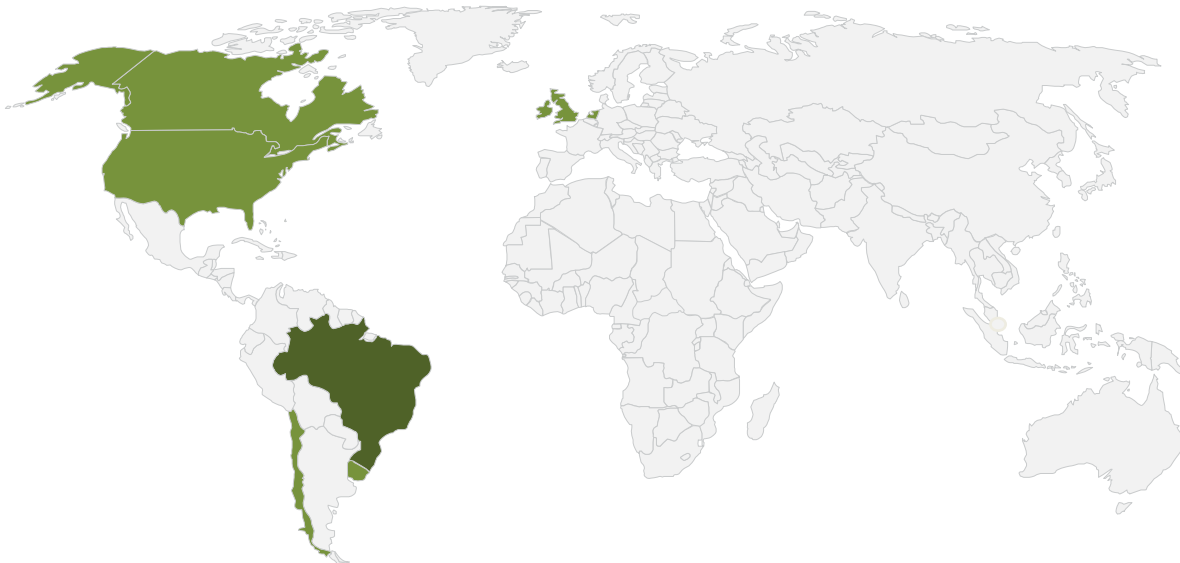
	ON*	PN*	Total*	%
Banco BTG Pactual S/A	149,156	33,114	182,271	34.1%
Caixapar	143,307	54,803	198,110	37.0%
Free-Float	0	154,696	154,696	28.9%
Total	292,463	242,613	535,076	100.0%

* Thousand Shares

% Stake of Free Float



Geographical Distribution – Free Float as of 09/30/2012

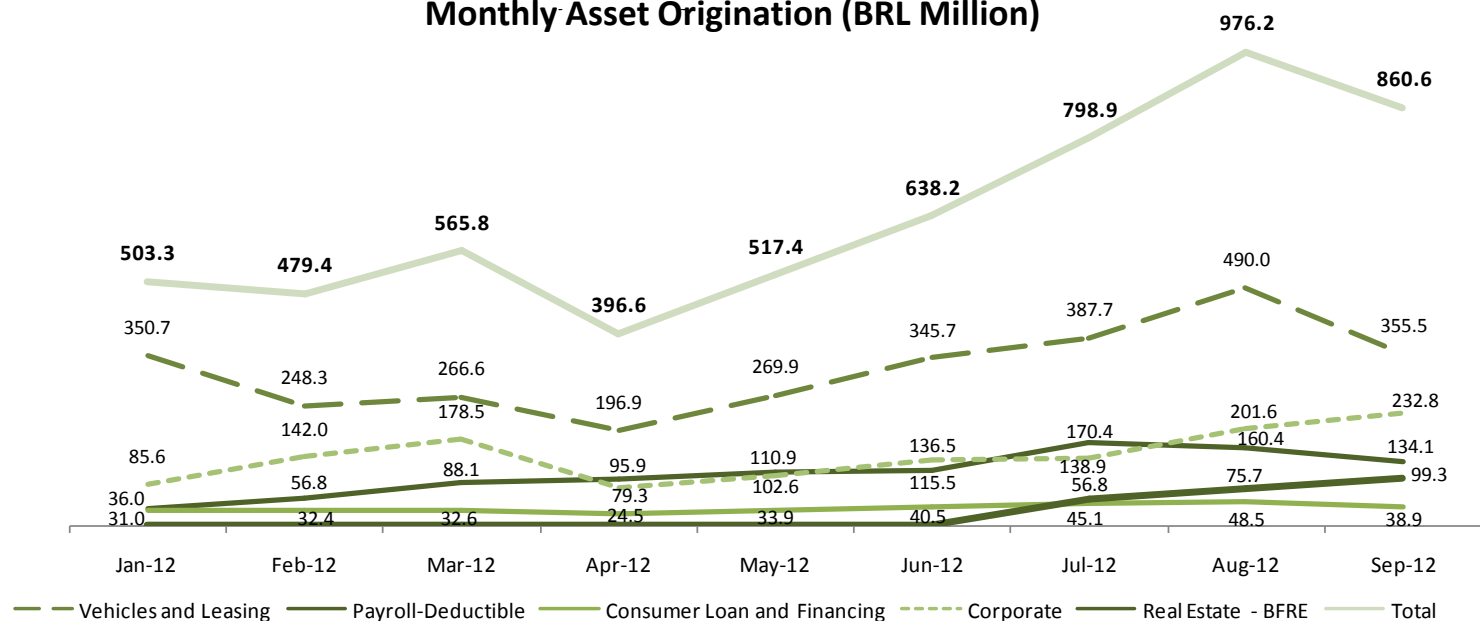


NIM and P&L Statement

Net Interest Margin (BRL Million)	3Q12	2Q12	3Q11	Δ 3Q12 / 2Q12	Δ 3Q12 / 3Q11
1. Income from Financial Intermediation Before LLP	504.0	385.3	434.9	30.8%	15.9%
2. Average Interest-Earning Assets	13,786.3	12,304.7	9,617.0	12.0%	43.4%
- Average Loan Portfolio	10,418.3	8,680.4	7,389.4	20.0%	41.0%
- Average Securities and Derivatives	2,102.0	1,771.1	1,247.0	18.7%	68.6%
- Average Interbank Investments	1,266.1	1,853.3	980.7	-31.7%	29.1%
(1) / (2) Net Interest Margin - NIM (% p.a.)	15.4%	13.1%	19.4%	2.3 p.p.	-3.9 p.p.
Gross Profit (BRL Million)	3Q12	2Q12	3Q11	Δ 3Q12 / 2Q12	Δ 3Q12 / 3Q11
Revenue from Financial Intermediation	848.5	809.5	1,082.0	4.8%	-21.6%
Lending Operations	671.7	449.2	548.8	49.5%	22.4%
Leasing operations	24.0	25.5	44.3	-5.9%	-45.8%
Securities transactions	75.6	78.5	62.4	-3.7%	21.2%
Derivative transactions	67.8	226.0	426.2	-70.0%	-84.1%
Foreign exchange transactions	9.4	30.3	0.3	-69.0%	3033.3%
Expenses on Financial Intermediation	771.5	865.5	1,108.8	-10.9%	-30.4%
Funding Operations and Derivatives Transactions	336.2	424.1	647.1	-20.7%	-48.0%
Allowance for Loan Losses	427.0	441.4	461.7	-3.3%	-7.5%
Gross Profit from Financial Intermediation	77.0	(56.0)	(26.8)	-237.5%	-387.3%
Other Operating Revenues (Expenses)	(375.2)	(357.4)	(252.5)	5.0%	48.6%
Income from Operations	(298.2)	(413.4)	(279.3)	-27.9%	6.8%
Non Operating Expenses	(35.0)	(25.0)	(3.0)	40.0%	1066.7%
Income and Social Contribution Taxes	135.8	175.8	113.0	-22.8%	20.2%
Deferred tax credits and Others	(0.5)	0.1	172.1	-600.0%	-100.3%
Net Income	(197.9)	(262.5)	2.8	N/A	N/A

Loan Portfolio - Asset Origination

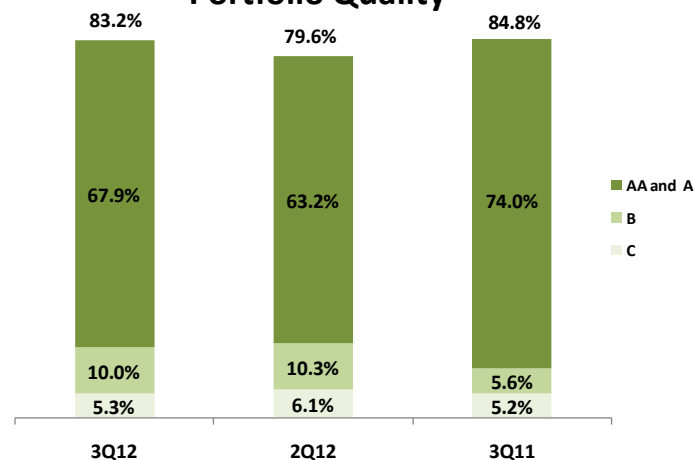
Monthly Asset Origination (BRL Million)



Average Monthly Origination – By Product (BRL Million)

Products	3Q12		2Q12		3Q11		Δ 3Q12 / 2Q12	Δ 3Q12 / 3Q11
	Production	Part.	Production	Part.	Production	Part.		
Vehicles	411.0	46.8%	270.5	52.3%	399.9	62.4%	52.0%	2.8%
Payroll -Deductible	155.0	17.6%	107.4	20.8%	75.4	11.8%	44.2%	105.4%
Consumer Loan and Financing	44.2	5.0%	33.0	6.4%	48.7	7.6%	33.9%	-9.3%
Corporate	191.1	21.8%	106.1	20.5%	117.1	18.3%	80.1%	63.2%
Real Estate - BFRE	77.3	8.8%	0.0	0.0%	0.0	0.0%	N/A	N/A
Total	878.5	100.0%	517.0	100.0%	641.1	100.0%	69.9%	37.0%

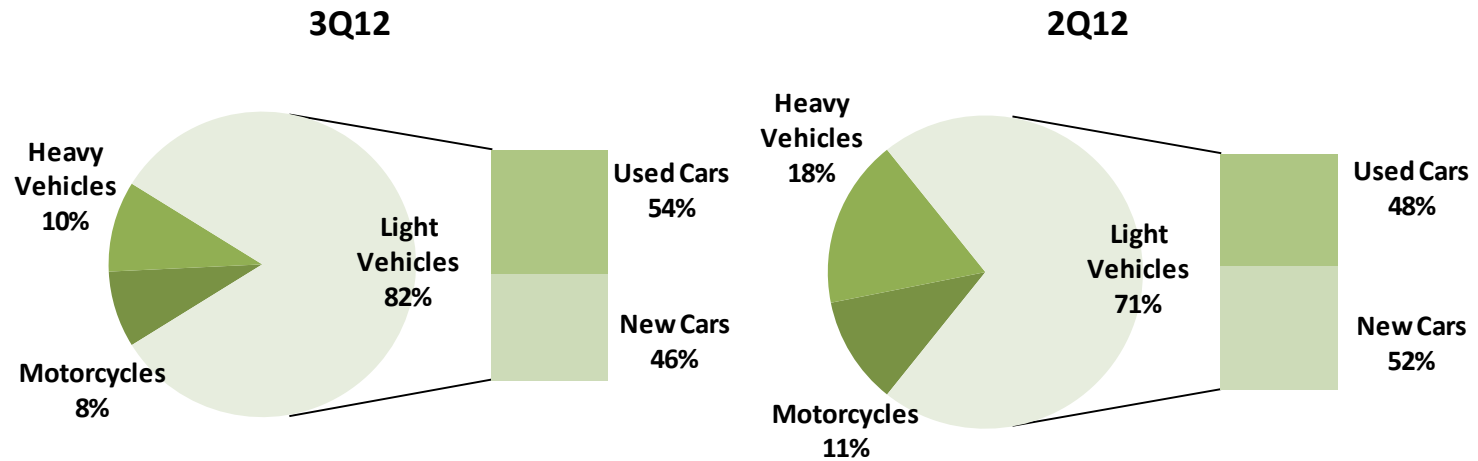
Portfolio Quality ¹



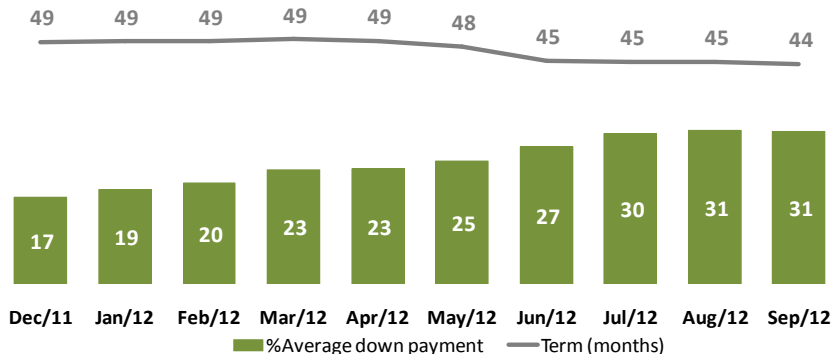
¹ % Credits classified from AA to C (Resolution 2,682 from CMN) ⁶

Asset Origination - Vehicle

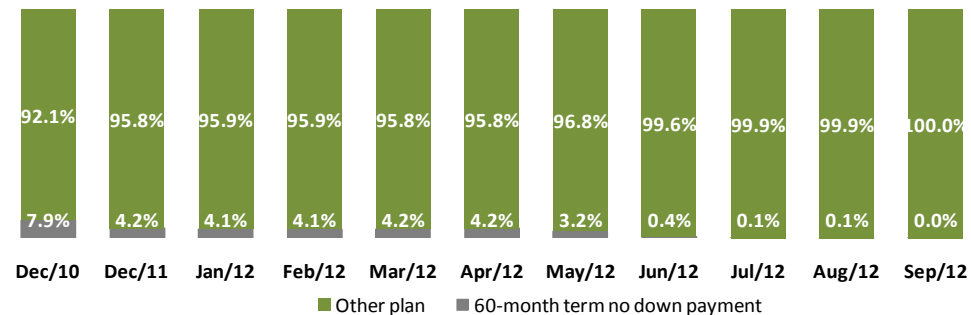
% Share in New Financing (Vehicles)



Loan Average Term and Down Payment – Vehicle Portfolio

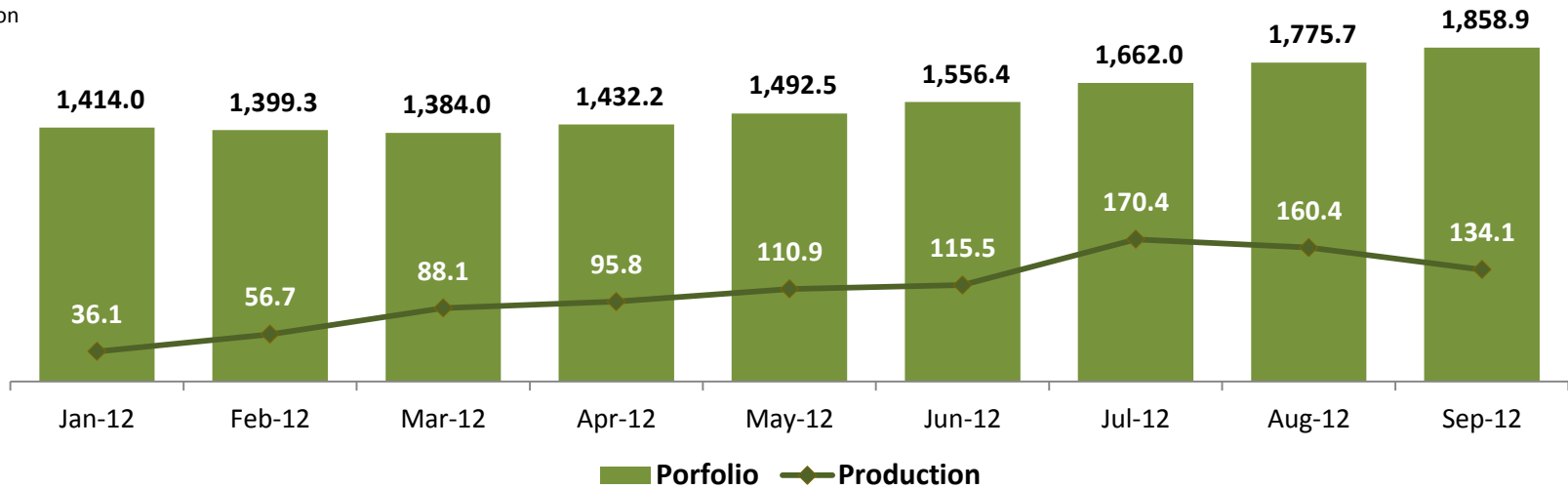


Origination of Vehicle Financing



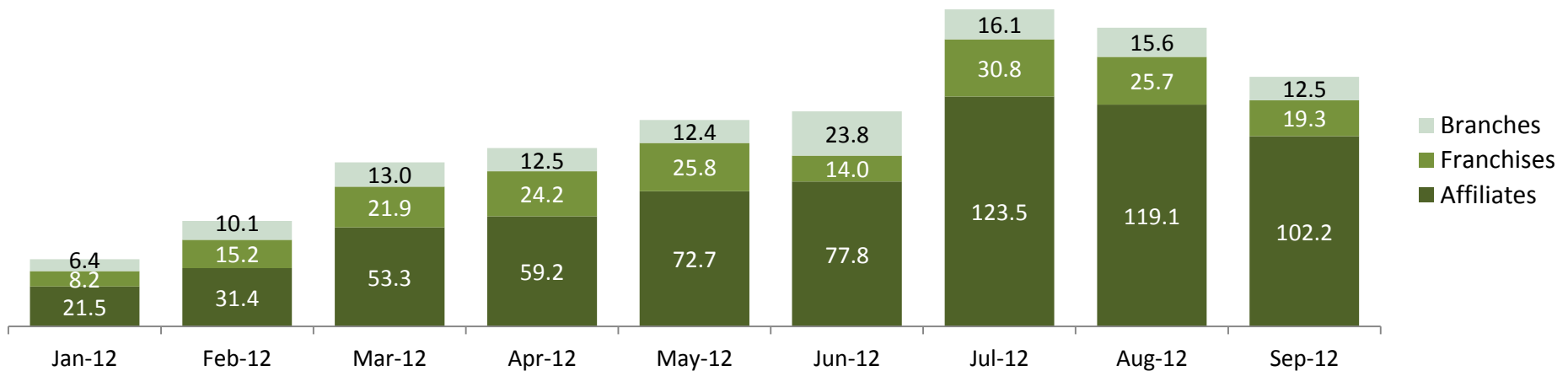
Payroll Deduction Loans

BRL Million



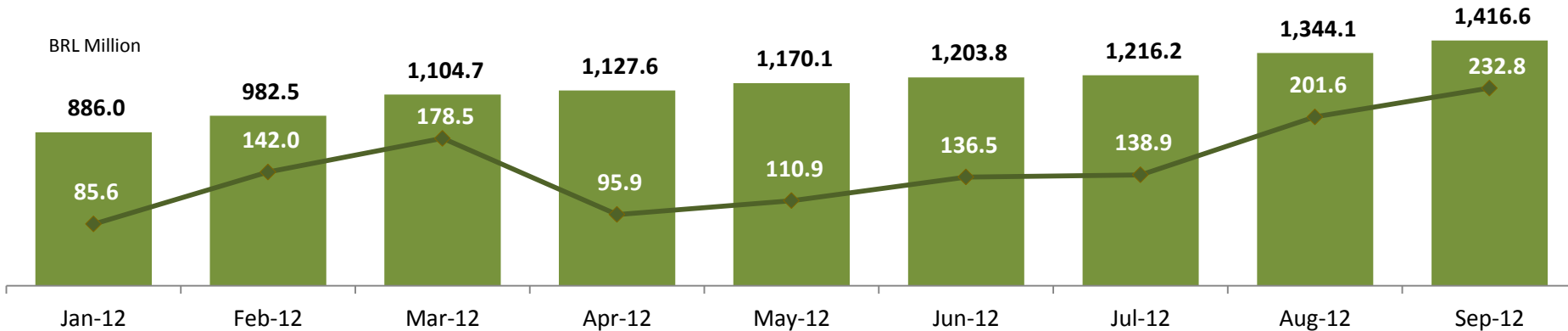
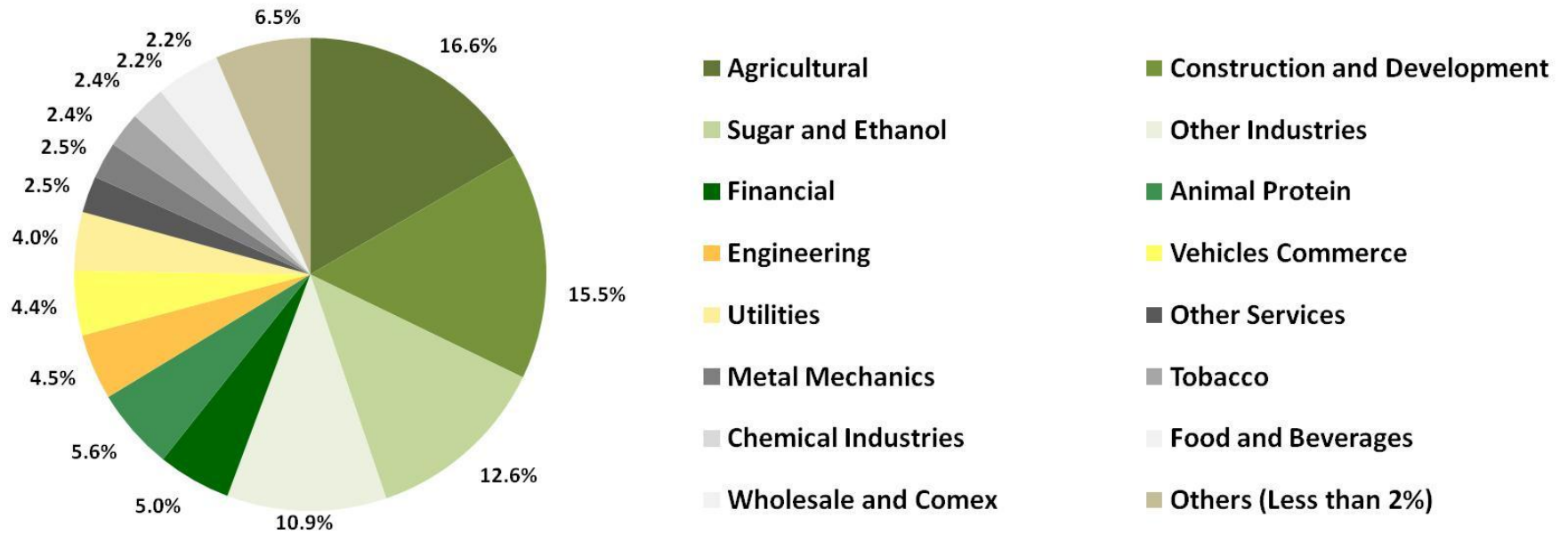
BRL Million

Origination by sales channel



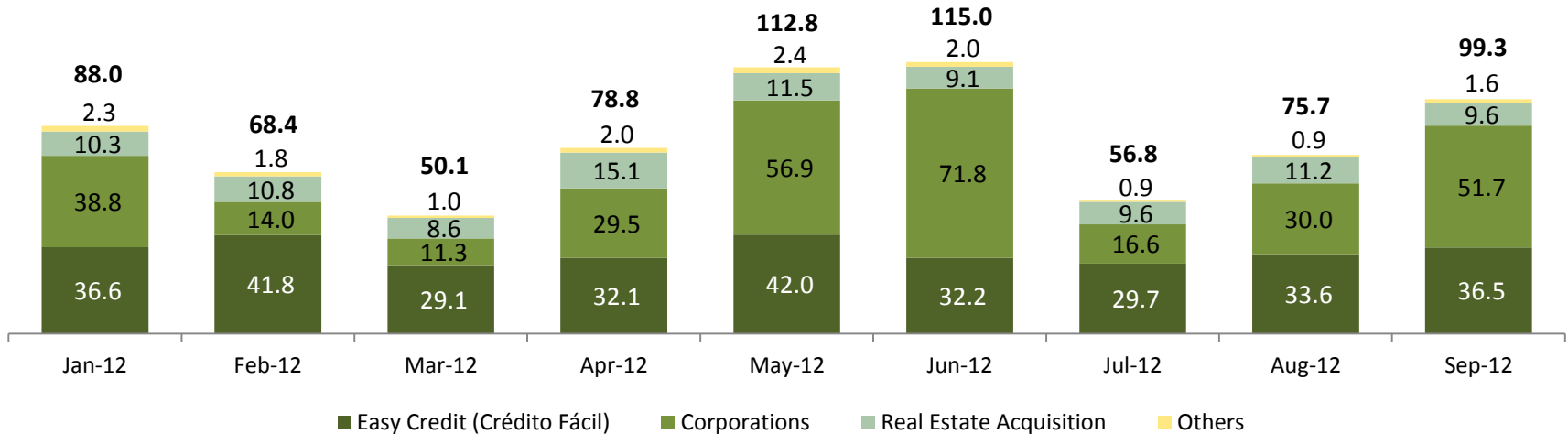
Corporate Loans

Corporate Loans Portfolio by Industry

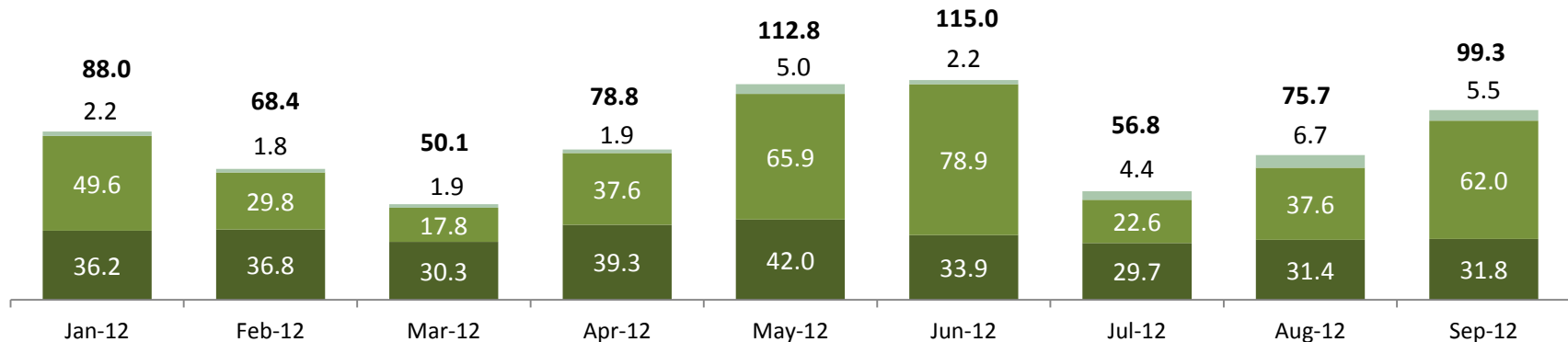


Origination – Real Estate

Origination by product (BRL Million)



Origination by index (BRL Million)

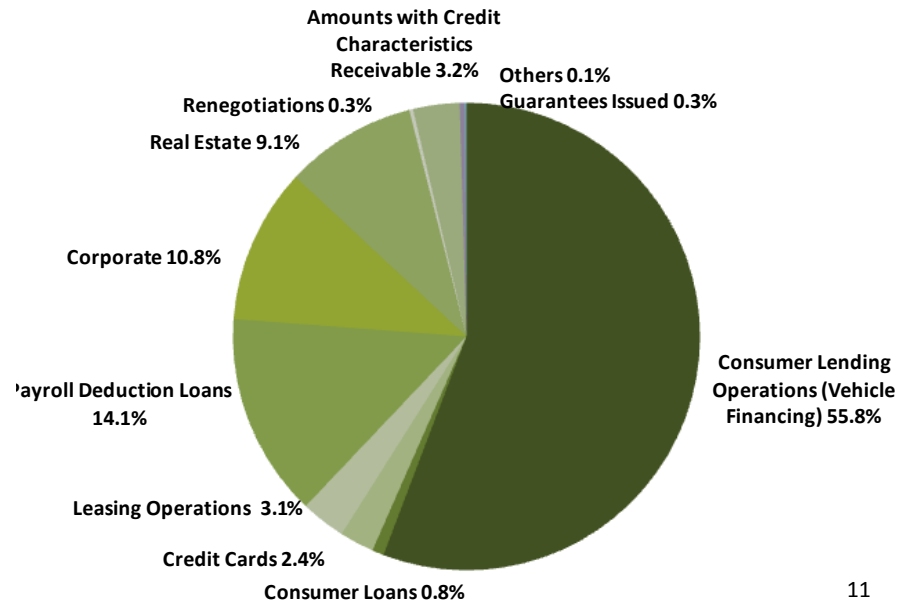
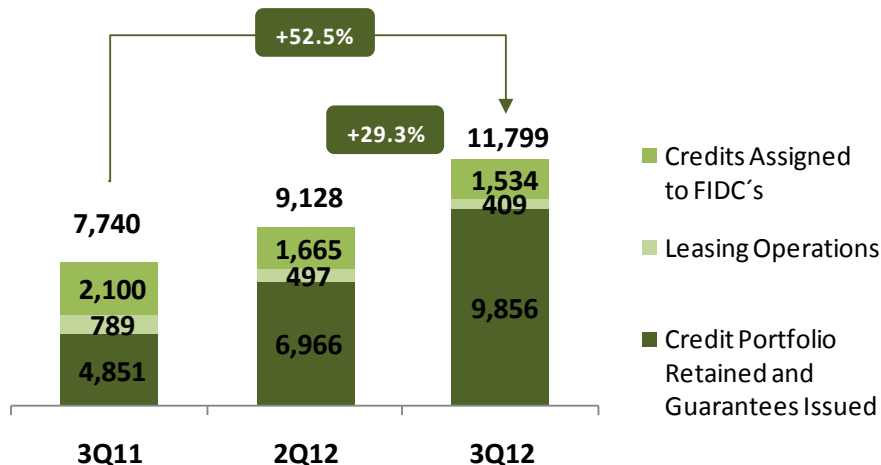


Credit Portfolio

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

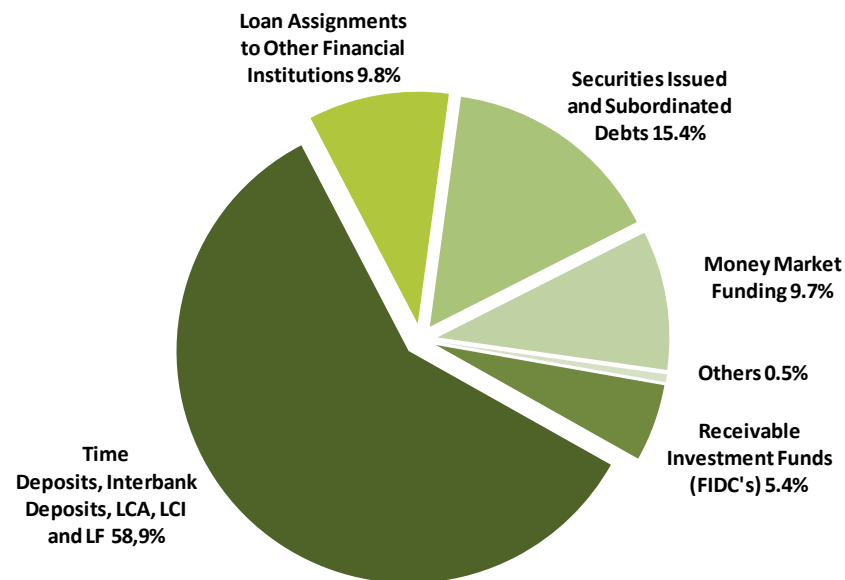
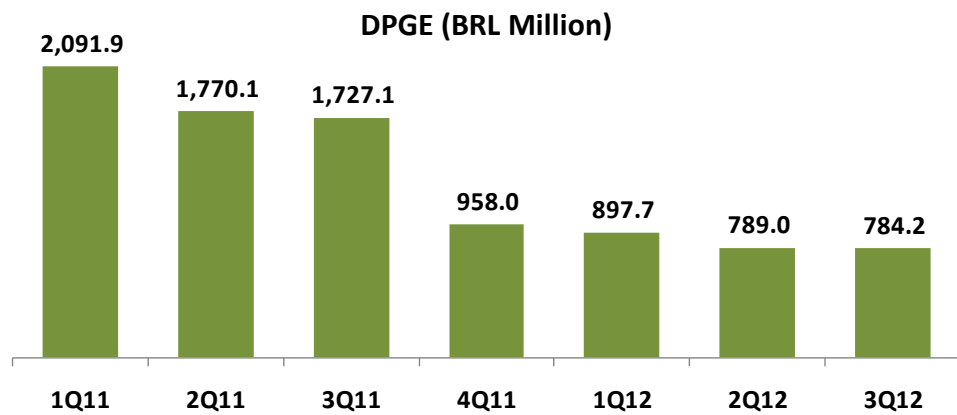
Type of Loans (BRL Million)	3Q12	Part. %	2Q12	Part. %	3Q11	Part. %	Δ 3Q12 / 2Q12	Δ 3Q12 / 3Q11
Consumer Lending Operations (Vehicle Financing)	7,350.2	55.8%	6,564.6	61.0%	6,218.2	59.4%	12.0%	18.2%
Consumer Loans	107.6	0.8%	108.7	1.0%	97.5	0.9%	-1.0%	10.3%
Credit Cards	313.6	2.4%	363.3	3.4%	529.5	5.1%	-13.7%	-40.8%
Leasing Operations	409.0	3.1%	497.0	4.6%	789.0	7.5%	-17.7%	-48.2%
Payroll Deduction Loans	1,858.9	14.1%	1,556.4	14.5%	1,636.8	15.6%	19.4%	13.6%
Corporate	1,416.6	10.8%	1,157.3	10.8%	562.8	5.4%	22.4%	151.7%
Real Estate	1,200.1	9.1%	-	-	-	-	N/A	N/A
Renegotiations	35.1	0.3%	45.2	0.4%	101.9	1.0%	-22.2%	-65.5%
Amounts with Credit Characteristics Receivable	423.2	3.2%	397.0	3.7%	467.5	4.5%	6.6%	-9.5%
Guarantees Issued	44.5	0.3%	46.5	0.4%	8.6	0.1%	-4.3%	417.4%
Others	17.5	0.1%	21.6	0.2%	52.9	0.5%	-18.8%	-66.9%
Total Expanded Credit Portfolio	13,176.3	100%	10,757.6	100%	10,464.7	100%	22.5%	25.9%

Credit Portfolio with Retained Result (BRL MM)



Funding

Funding Sources (BRL Million)	3Q12	2Q12	3Q11	Δ 3Q12 / 2Q12	Δ 3Q12 / 3Q11
Demand Deposits	70.7	52.7	34.4	34.1%	105.5%
Time Deposits, Interbank Deposits, LCA, LCI and LF	8,321.2	5,991.1	5,101.5	38.9%	63.1%
Receivable Investment Funds (FIDC's)	755.4	955.5	1,276.8	-20.9%	-40.8%
Money Market Funding	1,362.9	565.2	363.2	141.1%	275.3%
Borrowings by the Leasing Company	4.6	9.4	22.1	-51.1%	-79.2%
Loan Assignments to Other Financial Institutions	1,377.0	1,629.4	2,725.1	-15.5%	-49.5%
Securities Issued and Subordinated Debts	2,164.6	2,073.5	1,902.7	4.4%	13.8%
Total	14,056.4	11,276.8	11,425.8	24.6%	23.0%



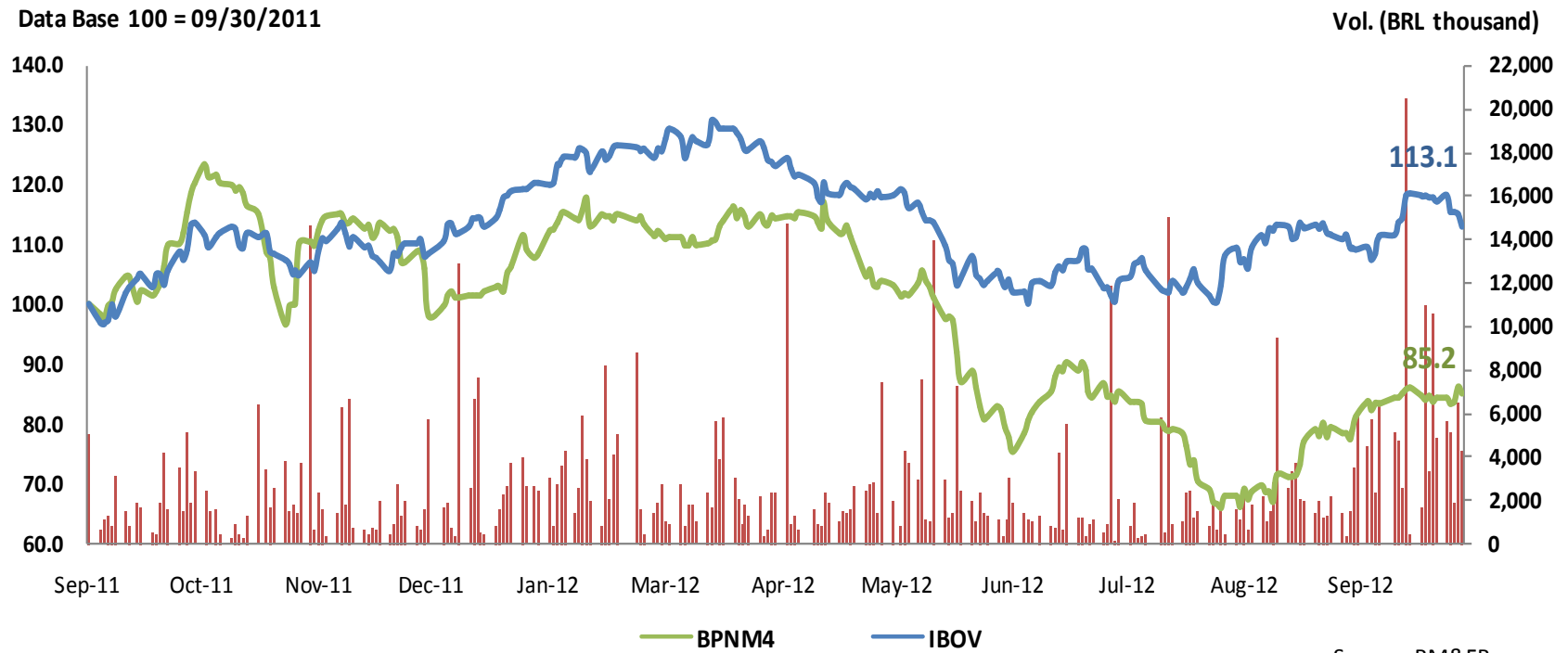
Basel Ratio and Operating Margin

Basel Ratio and Operating Margin (BRL Million)

Capital Adequacy (BRL Million)	3Q12		2Q12	
	Financial	Economic - Financial	Financial	Economic - Financial
1. Reference Shareholders' Equity	2,374.6	1,912.0	2,413.8	2,410.4
Tier I	1,583.3	1,274.8	1,608.5	1,606.2
Tier II	791.4	637.2	805.3	804.2
2. Required Reference Shareholders' Equity	1,744.7	1,724.9	1,319.2	1,319.6
Risk Weighted Assets - PEPR	1,498.2	1,452.3	1,144.7	1,137.5
Interest (pre-fixed) - PJUR1	35.3	35.3	10.1	10.1
Interest (inflation) - PJUR3	6.0	21.1	0.0	0.0
Interest (interest) - PJUR4	0.0	2.8	0.0	0.0
Operational Risk - POPR	205.3	210.1	164.3	168.7
Shares Price Fluctuation - PACS	0.0	3.3	0.0	3.2
Basel Ratio (1 / (2 / 0,11))	14.97%	12.19%	20.13%	20.09%
3. Banking Positioning Risk - RBAN	26.6	23.2	29.1	29.1
Operating Margin (1 - 2 - 3)	603.3	163.9	1,065.5	1,061.7

Stock Performance

- Total volume traded in 3Q12 was R\$206.1 million, for a daily average of R\$3.3 million, 30.9% higher than the daily average in the previous quarter.
- Panamericano Stocks down 0.4% in 3Q12, in the same period, the Bovespa Index (IBOV) appreciated 8.9%.



Source: BM&FBovespa

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