

Banco PanAmericano S.A.

2Q12 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.

2Q12 Highlights

- **Conclusion of Panamericano's capital increase in the amount of R\$1,758.9 million;**
- **Consolidated shareholders' equity of R\$2,727.7 million** following paying in of the capital increase;
- **Shareholder approval for the acquisition of BFRE and Central Bank of Brazil approval for the transfer of control of Brazilian Mortgages;**
- **Signing of a new Commercial Agreement with Caixa, to strengthen operations in the real estate financing market** arising from the acquisition of BFRE;
- Consolidated net loss of R\$262.5 million in 2Q12 due to Management's decision not to assign credit portfolios in the period and to the higher provision for loan losses;
- **Basel Ratio of 20.13%** at the end of June;
- **Credit portfolio with retained result of R\$9.1 billion, 9.6% higher than in 1Q12 and 29.4% more than in 2Q11**, also driven by the decision not to assign credit portfolios in 2Q12;
- **Total Expanded Credit Portfolio of R\$10.8 billion, 5.7% up on 1Q12;**
- **Growth of 26.1% in new cars financing** over 1Q12;
- **Origination of payroll-deductible loans** reached a monthly average of R\$107.4 million in 2Q12, **78.3% higher than in 1Q12**, gradually accelerating in the quarter and reaching R\$115.5 million in June;
- **Credit portfolio of R\$1.2 billion in the Corporate Loan segment** at the end of the quarter, 9.3% more than at the end of 1Q12, and **130.7% up on the close of 2Q11.**

Shareholder Composition

Shareholding Structure on June 30, 2012

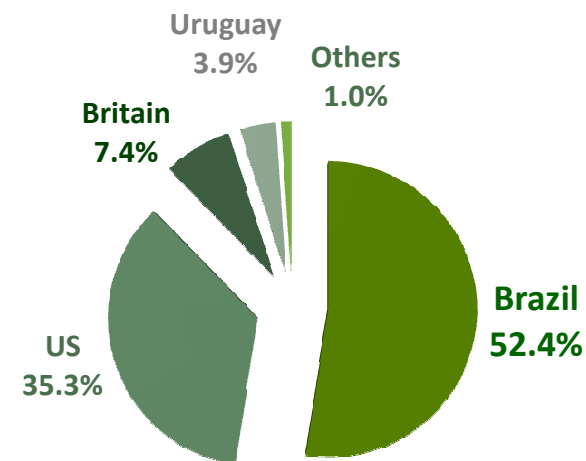
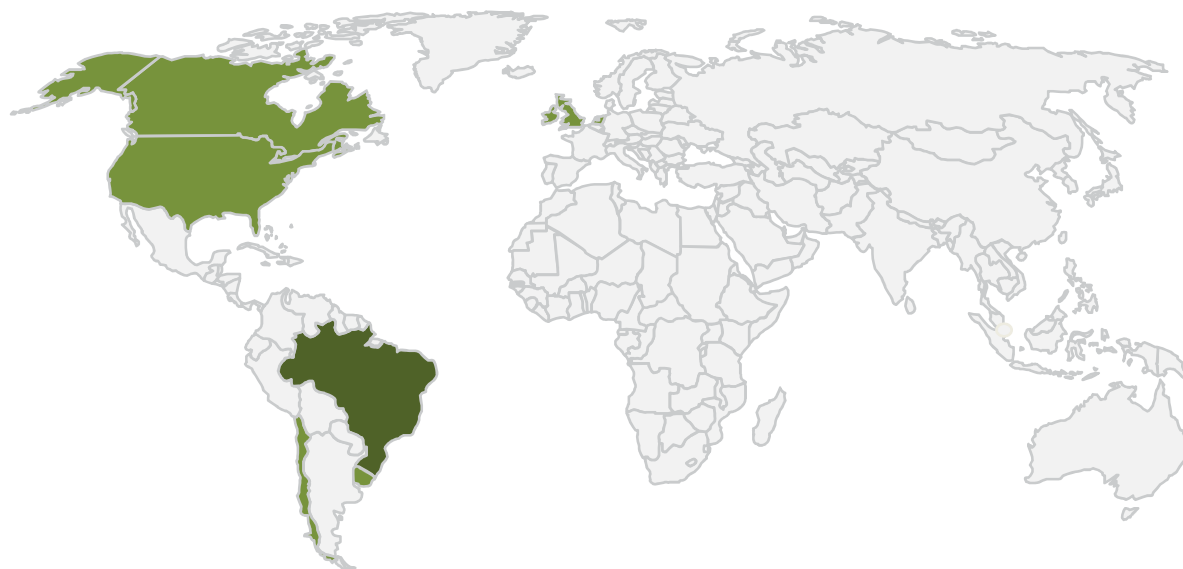
	ON*	PN*	Total*	%
Banco BTG Pactual S/A	149,156	33,114	182,271	34.1%
Caixapar	143,307	54,803	198,110	37.0%
Free-Float	0	154,696	154,696	28.9%
Total	292,463	242,613	535,076	100.0%

* Thousand Shares

% Stake of Free Float



Geographical Distribution – Free Float as of 06/30/2012

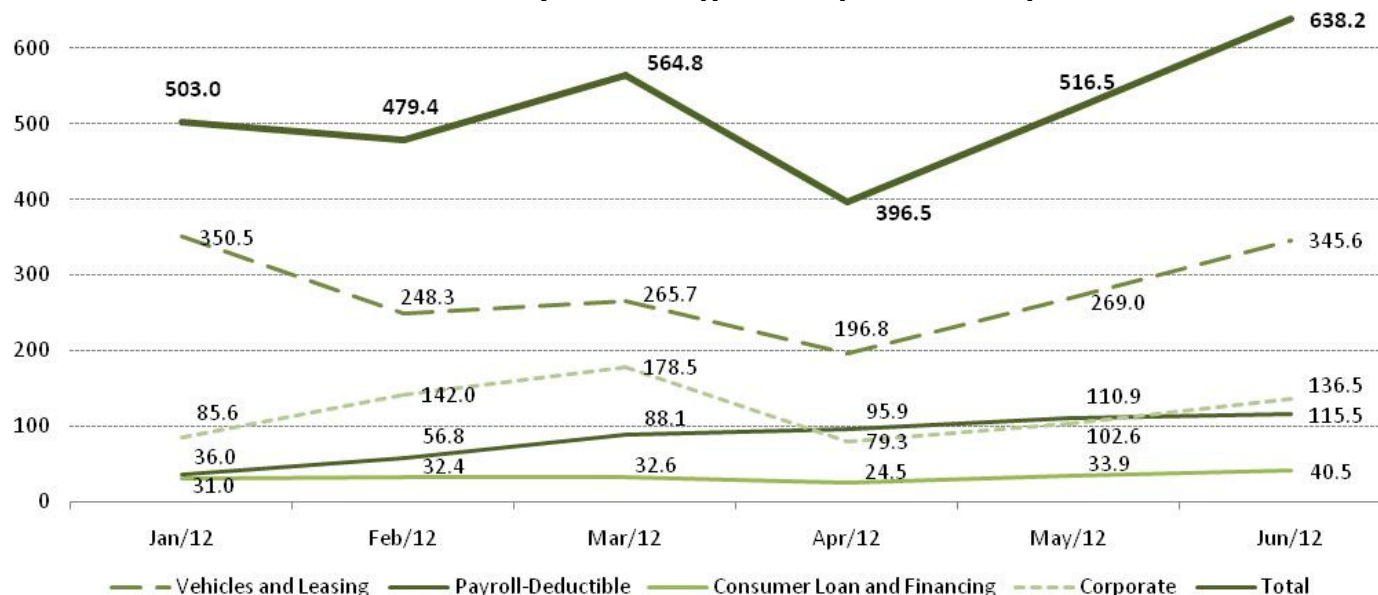


NIM and P&L Statement

Net Interest Margin (BRL Million)	2Q12	1Q12	2Q11	Δ 2Q12 / 1Q12	Δ 2Q12 / 2Q11
1. Income from Financial Intermediation Before LLP	385.3	619.5	397.0	-37.8%	-2.9%
2. Average Interest-Earning Assets	12,304.7	11,592.4	9,609.1	6.1%	28.1%
- Average Loan Portfolio	8,680.4	8,497.6	6,852.8	2.2%	26.7%
- Average Securities and Derivatives	1,771.1	1,518.4	1,138.6	16.6%	55.6%
- Average Interbank Investments	1,853.3	1,576.4	1,617.8	17.6%	14.6%
(1) / (2) Net Interest Margin - NIM (% p.a.)	13.1%	23.2%	17.6%	-10.0 p.p.	-4.5 p.p.
Gross Profit (BRL Million)	2Q12	1Q12	2Q11	Δ 2Q12 / 1Q12	Δ 2Q12 / 2Q11
Revenue from Financial Intermediation	809.5	871.7	518.2	-7.1%	56.2%
Lending Operations	449.2	802.8	485.4	-44.0%	-7.5%
Leasing operations	25.5	36.6	53.7	-30.3%	-52.5%
Securities transactions	78.5	60.4	91.3	30.0%	-14.0%
Derivative transactions	226.0	(33.8)	(112.2)	-768.6%	-301.4%
Foreign exchange transactions	30.3	5.7	0.0	431.6%	100.0%
Expenses on Financial Intermediation	865.5	593.3	347.9	45.9%	148.8%
Funding Operations and Derivatives Transactions	424.1	252.2	121.3	68.2%	249.6%
Allowance for Loan Losses	441.4	341.1	226.6	29.4%	94.8%
Gross Profit from Financial Intermediation	(56.0)	278.4	170.3	-120.1%	-132.9%
Other Operating Revenues (Expenses)	(357.4)	(300.0)	(274.6)	19.1%	30.2%
Income from Operations	(413.4)	(21.6)	(104.3)	1813.9%	296.4%
Non Operating Expenses	(25.0)	(10.4)	(34.8)	140.4%	-28.2%
Income and Social Contribution Taxes	175.8	12.9	55.6	1262.8%	216.2%
Deferred tax credits and Others	0.1	22.0	58.0	-99.5%	-99.8%
Net Income	(262.5)	2.9	(25.5)	N/A	N/A

Loan Portfolio - Asset Origination

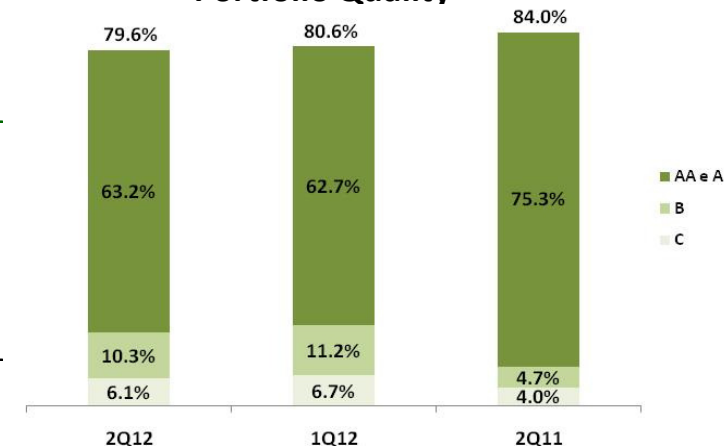
Monthly Asset Origination (BRL Million)



Average Monthly Origination – By Product (BRL Million)

Products	2Q12		1Q12		2Q11		Δ 1Q12 / 4Q11	Δ 1Q12 / 1Q11
	Production	Part.	Production	Part.	Production	Part.		
Vehicles	270.1	52.2%	287.8	55.8%	323.6	65.0%	-6.1%	-16.5%
Leasing	0.3	0.1%	0.4	0.1%	5.6	1.1%	-10.6%	-93.8%
Payroll -Deductible	107.4	20.8%	60.3	11.7%	91.6	18.4%	78.3%	17.3%
Consumer Loan and Financing	33.0	6.4%	32.0	6.2%	42.5	8.5%	3.1%	-22.5%
Corporate	106.1	20.5%	135.4	26.2%	34.8	7.0%	-21.6%	204.7%
Total	517.0	100.0%	515.8	100.0%	498.2	100.0%	0.2%	3.8%

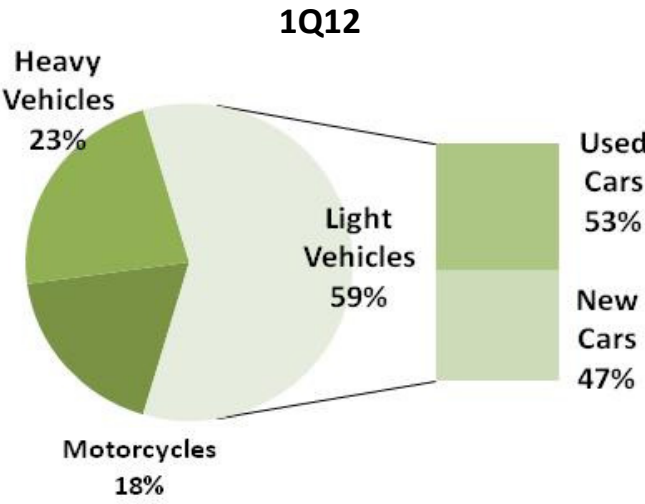
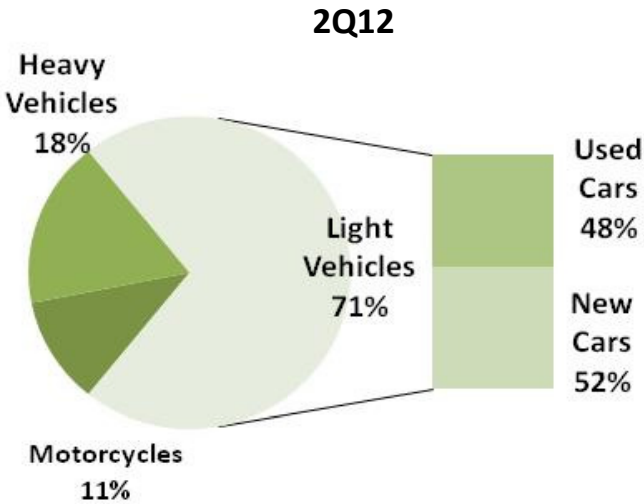
Portfolio Quality ¹



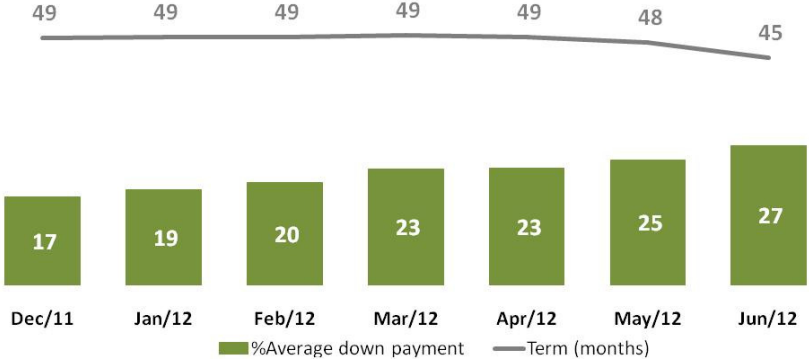
¹ % Credits classified from AA to C (Resolution 2,682 from CMN) 6

Asset Origination - Vehicle

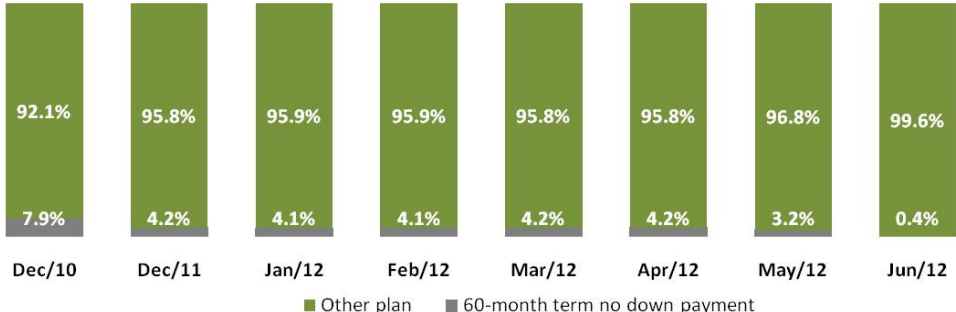
% Share in New Financing (Vehicles)



Loan Average Term and Down Payment – Vehicle Portfolio



Origination of Vehicle Financing

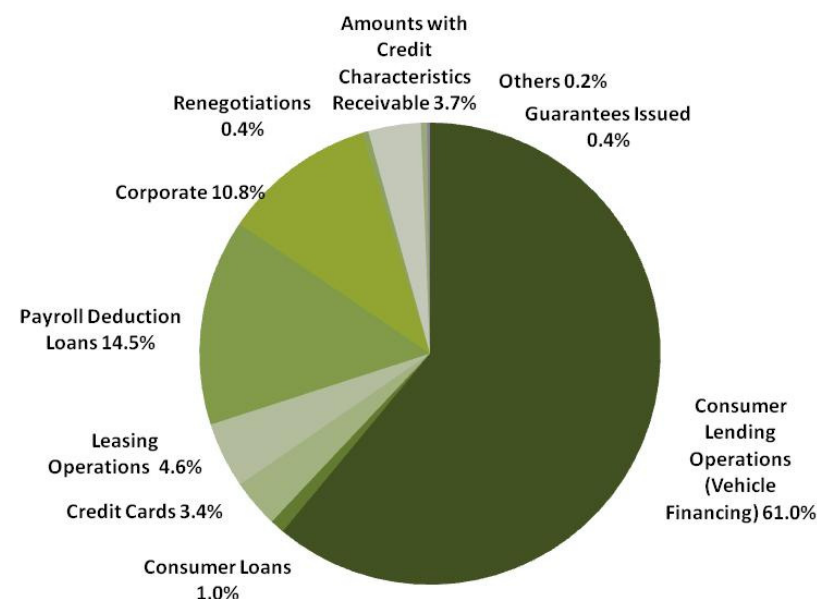
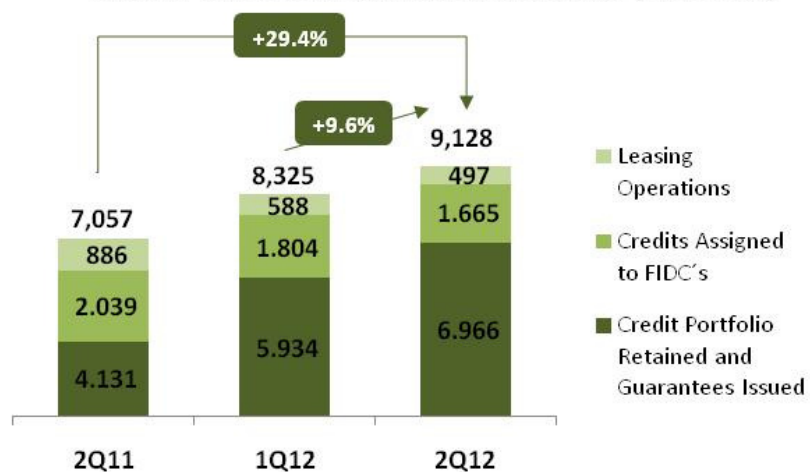


Credit Portfolio

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

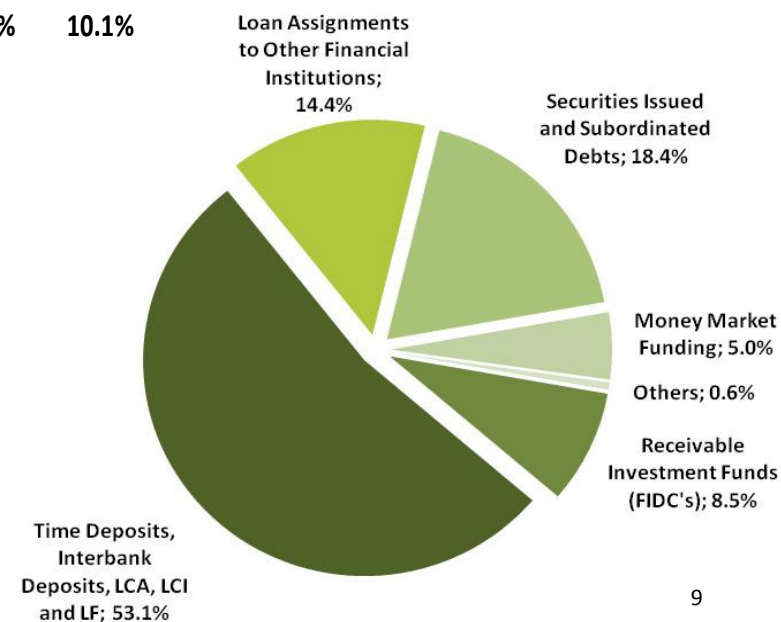
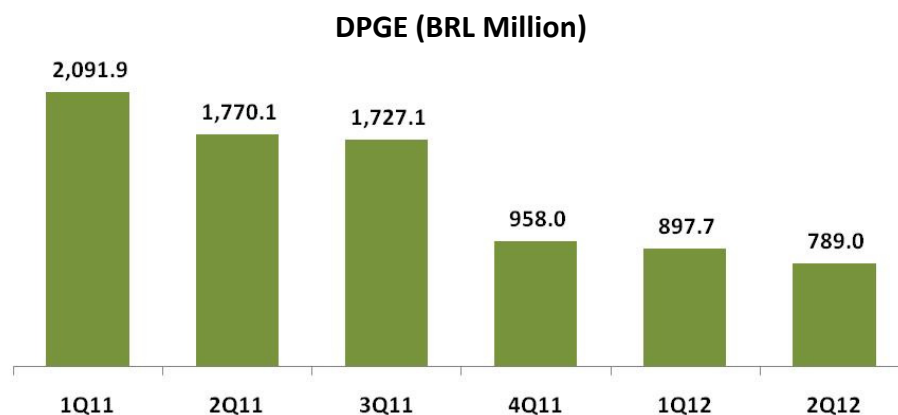
Type of Loans (BRL Million)	2Q12	Part. %	1Q12	Part. %	2Q11	Part. %	Δ 2Q12 / 1Q12	Δ 2Q12 / 2Q11
Consumer Lending Operations (Vehicle Financing)	6,564.6	61.0%	6,094.3	59.9%	5,708.4	56.2%	7.7%	15.0%
Consumer Loans	108.7	1.0%	106.8	1.0%	72.9	0.7%	1.7%	49.0%
Credit Cards	363.3	3.4%	425.8	4.2%	519.6	5.1%	-14.7%	-30.1%
Leasing Operations	497.0	4.6%	587.9	5.8%	886.3	8.7%	-15.5%	-43.9%
Payroll Deduction Loans	1,556.4	14.5%	1,384.0	13.6%	1,773.0	17.5%	12.5%	-12.2%
Corporate	1,157.3	10.8%	1,058.9	10.4%	501.7	4.9%	9.3%	130.7%
Renegotiations	45.2	0.4%	54.1	0.5%	152.4	1.5%	-16.5%	-70.4%
Amounts with Credit Characteristics Receivable	397.0	3.7%	407.6	4.0%	513.0	5.1%	-2.6%	-22.6%
Guarantees Issued	46.5	0.4%	45.8	0.4%	8.9	0.1%	1.6%	420.9%
Others	21.6	0.2%	16.9	0.2%	15.4	0.2%	27.7%	40.1%
Total Expanded Credit Portfolio	10,757.6	100%	10,182.0	100%	10,151.6	100%	5.7%	6.0%

Credit Portfolio with Retained Result (BRL MM)



Funding

Funding Sources (BRL Million)	2Q12	1Q12	2Q11	Δ 2Q12 / 1Q12	Δ 2Q12 / 2Q11
Demand Deposits	52.7	63.8	41.4	-17.4%	27.3%
Time Deposits, Interbank Deposits, LCA, LCI and LF	5,991.1	6,304.0	3,483.5	-5.0%	72.0%
Receivable Investment Funds (FIDC's)	955.5	991.6	1,490.8	-3.6%	-35.9%
Money Market Funding	565.2	887.9	284.2	-36.3%	98.9%
Borrowings by the Leasing Company	9.4	0.4	78.8	2250.0%	-88.1%
Loan Assignments to Other Financial Institutions	1,629.4	1,857.1	3,095.0	-12.3%	-47.4%
Securities Issued and Subordinated Debts	2,073.5	1,900.1	1,767.0	9.1%	17.3%
Total	11,276.8	12,004.9	10,240.7	-6.1%	10.1%

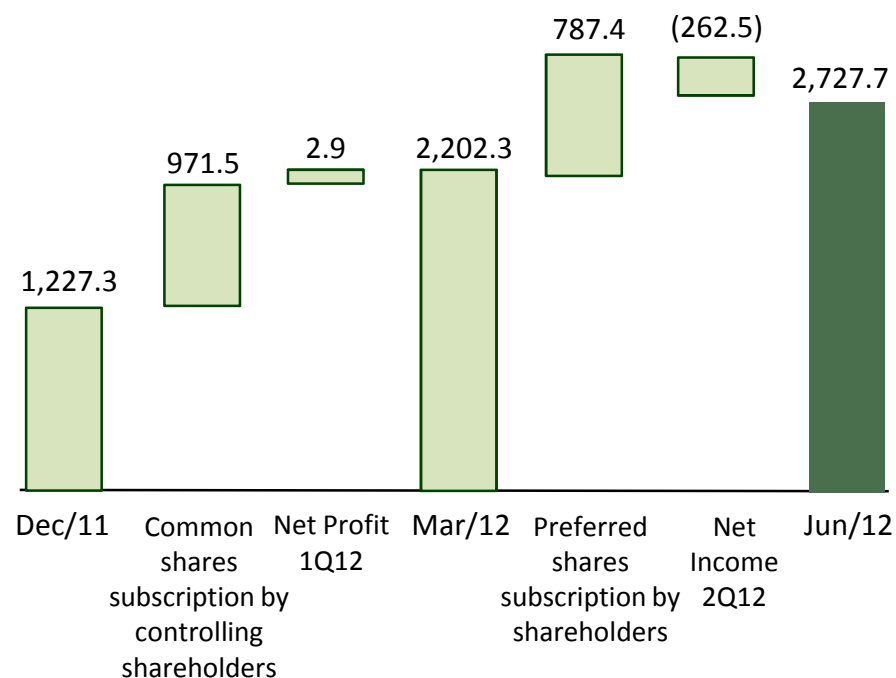


Net Worth and Basel Ratio

Basel Ratio and Operating Margin (BRL Million)

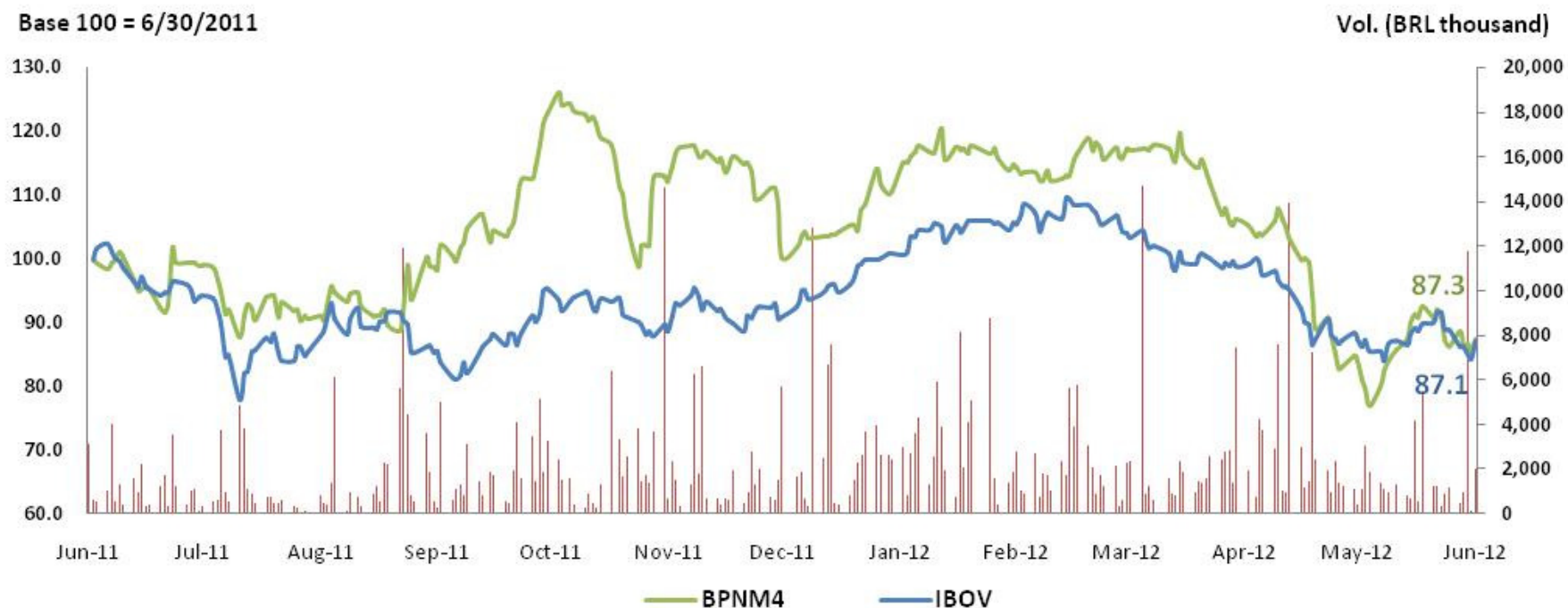
Capital Adequacy (BRL Million)	2Q12	1Q12	2Q11
1. Reference Shareholders' Equity	2,413.8	1,605.6	1,690.4
Tier I	1,608.5	1,070.1	1,127.0
Tier II	805.3	535.6	563.5
2. Required Reference Shareholders' Equity	1,319.2	1,249.6	1,494.9
Risk Weighted Assets - PEPR	1,144.7	1,057.0	1,126.7
Interest (pre-fixed) - PJUR1	10.1	0.0	38.7
Interest (inflation) - PJUR3	0.0	28.3	0.0
Operational Risk - POPR	164.3	164.3	324.9
Shares Price Fluctuation - PACS	0.0	0.0	4.6
Basel Ratio (1 / (2 / 0,11))	20.13%	14.13%	12.44%
3. Banking Positioning Risk - RBAN	29.1	312.4	71.2
Operating Margin (1 - 2 - 3)	1,065.5	43.6	124.3

Net Worth (BRL Million)



Stock Performance

- Total volume traded in 2Q12 was R\$154.9 million, for a daily average of R\$2.5 million, 9.5% down than the daily average in the previous quarter.
- Panamericano Stocks down 25.3% in 2Q12, compared to Ibovespa down 15.7% in the same period.



Source: BM&FBovespa

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