

Exhibit No. 2
Capital Expenditure: January to March 2025
(In millions of Balboas)

Detail	Executed
Capital Expenditure	833.4
Direct Investment	543.8
Capital Transfers	289.6
Consolidated Agencies	20.9
Banco de Desarrollo Agropecuario (BDA)	0.0
Banco Hipotecario Nacional (BHN)	0.0
Instituto de Mercadeo Agropecuario (IMA)	0.0
Universidad de Panamá (UP)	20.9
IFARHU	0.0
Public Companies	59.9
Metro de Panamá, S.A.	1.2
Mi Bus	0.0
IDAAN	58.7
Zona Libre de Colón	0.0
Autoridad Marítima de Panamá (AMP)	0.0
Autoridad de Turismo de Panamá (ATP)	0.0
Autoridad de Aeronáutica Civil (AAC)	0.0
Non-consolidated Agencies	206.6
Private Sector	2.2
<i>Equipamiento Planta Productora de Moscas Estériles</i>	0.8
<i>Other transfers to the private sector</i>	1.4

Source: Ministry of Economy and Finance.