

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

Detail	Executed
Capital Expenditure	1,344.7
Direct Investment	704.7
Capital Transfers	640.0
Consolidated Agencies	34.3
Banco de Desarrollo Agropecuario (BDA)	0.0
Banco Hipotecario Nacional (BHN)	0.0
Instituto de Mercadeo Agropecuario (IMA)	0.0
Universidad de Panamá (UP)	34.3
IFARHU	0.0
Public Companies	222.7
Metro de Panamá, S.A.	101.2
Mi Bus	0.0
IDAAN	121.5
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	371.4
Private Sector	11.5
<i>Equipamiento Planta Productora de Moscas Estériles</i>	0.8
<i>Other transfers to the private sector</i>	10.8

Source: Ministry of Economy and Finance.