BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.

INSTITUCIÓN DE BANCA DE DESARROLLO AND SUBSIDIARIES
PERIFÉRICO SUR 4333
MEXICO, CITY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

(Millions of Mexican pesos)

Operating activities		
Income before income taxes		**643**
Adjusted for items associated with investing activities:		
Depreciation of property, furniture and equipment	3	
Share of other comprehensive income of other companies	(8)	**(5)**
Sum		**638**
Changes in operating activities		
Change in investment financial instruments (securities) (net)		(3,407)
Change in debtors under resale/repurchase agreements (net)		647
Change in derivative financial instruments (assets)		167
Change in loan portfolio (net)		10,944
Change in other accounts receivable (net)		908
Change in other operating assets (net)		161
Change in deposits		7,476
Change in due to banks and other institutions		(8,667)
Change in creditors on resale/repurchase agreements		(9,676)
Change in collaterals sold or given in guarantee		(665)
Change in derivative financial instruments (liabilities)		(158)
Change in other operating liabilities		670
Change in other accounts payable		851
Change in other provisions		(686)
Income taxes paid		(1)
Change in financial instruments that qualify as liabilities		(378)
Net cash flows of operating activities		**(1,814)**
Investing activities		
Net cash flows of investment activities		**0**
Financing activities		
Net cash flows of financing activities		**0**
Net (decrease) increase in cash and cash equivalents		(1,176)
Effects of changes in the value of cash and cash equivalents		721
Cash and cash equivalents at the beginning of year		24,184
Cash and cash equivalents at the end of year		**23,729**

This consolidated statement of cash flows was prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, pursuant to Articles 99, 101 and 102 of the Law for Credit Institutions which are general and mandatory and were consistently applied. This consolidated statement of cash flows reflects the Institution's cash inflows and outflows arising from operations recorded during the above mentioned periods, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

This consolidated statement of cash flows was approved by the Board of Directors under the responsibility of the undersigned officers.

The Banco Nacional de Comercio Exterior, S. N. C. global network website containing information regarding this statement is: http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros. The National Banking and Securities Commission website in which the financial information of Bancomext can be found is: http://www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-DE-DESARROLLO/Informacion-Estadistica/Paginas/Banca-de-Desarrollo.aspx.

CHIEF EXECUTIVE OFFICER

LUIS ANTONIO RAMÍREZ PINEDA

DEPUTY GENERAL DIRECTOR OF ADMINISTRATION AND FINANCE	DIRECTOR OF ACCOUNTING AND BUDGET	DIRECTOR OF INTERNAL AUDIT
PAULINA MORENO GARCÍA	JULIA NOEMÍ RODRÍGUEZ KÚ	VÍCTOR MANUEL JIMÉNEZ GARCÍA