

**BANCOMEXT**

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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022

(Millions of Mexican pesos)

Operating activities		
Income before income taxes		555
Adjusted for items associated with investing activities:		
Depreciation of property, furniture and equipment	10	
Share of other comprehensive income of other companies	6	16
Adjusted for items associated with financing activities:		
		0
Sum		571
Changes in operating activities		
Change in investment financial instruments (securities) (net)	2,423	
Change in debtors under resale/repurchase agreements (net)	3,242	
Change in derivative financial instruments (assets)	(355)	
Change in loan portfolio (net)	13,559	
Change in other accounts receivable (net)	(5,475)	
Change in foreclosed assets (net)	7	
Change in other operating assets (net)	149	
Change in deposits	9,651	
Change in due to banks and other institutions	(10,045)	
Change in creditors on resale/repurchase agreements	(1,865)	
Change in collaterals sold or given in guarantee	(2,496)	
Change in derivative financial instruments (liabilities)	377	
Change in other operating liabilities	64	
Cambio en activos/pasivos por beneficios a los empleados	0	
Change in other accounts payable	7,527	
Change in other provisions	265	
Income taxes paid	(3)	
Change in financial instruments that qualify as liabilities	(255)	
Net cash flows of operating activities		16,770
Investing activities		
Payments for acquisition of property, furniture and equipment	(1)	
Proceeds by disposal of associates, joint ventures and other permanent investments	4	
Net cash flows of investment activities		3
Financing activities		
Net cash flows of financing activities		0
Net (decrease) increase in cash and cash equivalents		17,344
Effects of changes in the value of cash and cash equivalents		(449)
Cash and cash equivalents at the beginning of year		24,184
Cash and cash equivalents at the end of year		41,079

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

HEAD OF ADMINISTRATION AND FINANCE

DIRECTOR OF ACCOUNTING AND BUDGET

DIRECTOR OF INTERNAL AUDIT

PAULINA MORENO GARCÍA

JULIA NOEMÍ RODRÍGUEZ KÚ

VÍCTOR MANUEL JIMÉNEZ GARCÍA