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

From January 1 to December 31, 2022

(Millions of Mexican Pesos)

Operation activities	
Loss before income tax	$ (3,501)
Adjustments for items associated with investment activities	
Depreciation of property, furniture and equipment	14
Sharing in other entities' net result	2
	16
Adjustments for items associated with financing activities	
Interests associated with financial instruments qualifying as liabilities	(220)
	(220)
Total	(3,705)
Changes in operating items	
Change investments in financial instruments (securities) (net)	(1,704)
Change in debtors from repurchase/resale agreements (net)	1,111
Change in derivatives (asset)	(315)
Change in loan portfolio (net)	14,294
Change in other accounts receivable (net)	2,335
Change in foreclosed assets (net)	11
Change in other operating assets (net)	-
Change in deposits	2,275
Change in due to banks and other institutions	(25,504)
Change in creditors from repurchase/resale agreements	4,879
Change in collaterals sold or pledged as guarantee	(106)
Change in derivatives (liability)	341
Change in other operating liabilities	1,269
Change in assets/liabilities for benefits to employees	-
Change in other accounts payable	262
Change in other provisions	956
Income taxes paid	(5)
	99
Net cash flows from operating activities	(3,606)
Investment activities	
Payments for acquisition of property, furniture and equipment	(9)
Collections from disposal of associated entities, joint ventures and other permanent investments	4
Collection of cash dividends from permanent investments	1
Net cash flows from investment activities	(4)
Financing activities	
Collection of contributions for future capital stock increases formalized by the Institution's Governing Body	2,176
Payments of leasing liabilities	-
Payments associated with financial instruments qualifying as liabilities	(276)
Payments of interest on leasing liabilities	-
Net cash flows from financing activities	1,900
Net increase or decrease in cash and cash equivalents	(1,710)
Effects of changes in the value of cash and cash equivalents	(1,170)
Cash and cash equivalents at the beginning of year	24,184
Cash and cash equivalents at the end of year	$ 21,304

The accompanying notes are an integral part of this consolidated financial statement.

This consolidated statement of cash flows was formulated in accordance with Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on Articles 99, 101 and 102 of Credit Institutions Law, which are of general and mandatory observance, applied consistently, being reflected cash inflows and cash outflows arisig from operations carried out by the institution during the above mentioned period, which were performed and valued in accordance with sound banking practices and with 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 web site of the global network called Internet of Banco Nacional de Comercio Exterior, S.N.C., where the information regarding this statement is located is http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros. The web site of the National Banking and Securities Commission where you can consult the financial information of Bancomext is https://www.gob.mx/cnbv.

S I G N A T U R E

Luis Antonio Ramírez Pineda
Chief Executive Officer

S I G N A T U R E

Paulina Moreno García
Head of Administration and Finance Unit

S I G N A T U R E

Julia Noemí Rodríguez Kú
Accounting and Budget Director

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Víctor Manuel Jiménez García
Internal Audit Director