



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
JANUARY 1st TO MARCH 31, 2023

(Millions of Mexican pesos)

<u>Operation activities</u>		
Loss before income tax		810
<u>Adjustments for items associated with investment activities</u>		
Depreciation of property, furniture and equipment	3	
Sharing in other entities' net result	8	11
<u>Adjustments for items associated with financing activities</u>		
Interest associated with financial instruments qualifying as liabilities	(685)	(685)
Total		136
<u>Changes in operating activities</u>		
Change in investments financial instruments (securities) (net)	(1,447)	
Change in debtors from repurchase/resale agreements (net)	(3,630)	
Change in derivatives (asset)	152	
Change in loan portfolio (net)	11,131	
Change in other accounts receivable (net)	2,393	
Change in foreclosed assets (net)	12	
Change in other operating assets (net)	148	
Change in deposits	1,610	
Change in due to banks and other institutions	(10,729)	
Change in creditors from repurchase/resale agreements	(5,136)	
Change in collaterals sold or pledged as guarantee	5,489	
Change in derivatives (liability)	(143)	
Change in other operating liabilities	4,620	
Change in other accounts payable	(72)	
Change in other provisions	1,553	
Income taxes paid	(2)	5,949
Net cash flows of operating activities		6,085
<u>Investment activities</u>		
Payments of the acquisition of property, furniture and equipment	(3)	
Collection of cash dividends from permanent investments	0	
Net cash flows from investment activities		(3)
<u>Financing activities</u>		
Payments of leasing liabilities	0	
Payments associated with financial instruments qualifying as liabilities	(126)	
Payments of interest on leasing liabilities	0	
Net cash flows from financing activities		(126)
<u>Net increase or decrease in cash and cash equivalents</u>		5,956
<u>Effects of changes in the value of cash and cash equivalents</u>		(1,600)
<u>Cash and cash equivalents at the beginning of year</u>		21,304
<u>Cash and cash equivalents at the end of year</u>		25,660

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 arising 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>.

CHIEF EXECUTIVE OFFICER

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