Banco Nacional de Comercio Exterior, S. N. C.,
Institución de Banca de Desarrollo and Subsidiaries
Periférico Sur 4333, Mexico City
Consolidated Statements of Cash Flows

Years ended December 31, 2023 and 2022

(Millions of Mexican Pesos)

		2023	2022
Operation activities			
Loss before income tax	$	(3,982)	(3,501)
Adjustments for items associated with investments activities			
Depreciation of property, furniture and equipment		16	14
Sharing in other entities' net result		42	2
		58	16
Adjustments for items associated with financing activities			
Interests associated with financial instruments qualifying as liabilities		(1,103)	(220)
		(1,103)	(220)
Total		(5,027)	(3,705)
Changes in operation items			
Change investments in financial instruments (securities) (net)		(2,222)	(1,704)
Change in debtors from repurchase/resale agreements (net)		(1,221)	1,111
Change in derivatives (assets)		580	(315)
Change in loan portfolio (net)		(2,548)	14,294
Change in other accounts receivable (net)		4,564	2,335
Change in foreclosed assets (net)		19	11
Change in other operation assets (net)		(146)	-
Change in deposits		35,726	2,275
Change due to banks and other institutions		(1,682)	(25,504)
Change in creditors from repurchase/resale agreements		(8,477)	4,879
Change in collaterals sold or pledged as guarantee		3,937	(106)
Change in derivatives (liability)		(531)	341
Change in other operating liabilities		(1,072)	1,269
Change in assets/liabilities for benefits to employee		(1)	-
Change in other accounts payable		(615)	262
Change in other provisions		2,513	956
Income taxes paid		(7)	(5)
		28,817	99
Net cash flows from operating activities		23,790	(3,606)
Investment activities			
Payments for acquisition of property, furniture and equipment		(15)	(9)
Collection from disposal of associated entities, joint ventures and other permanent investments		-	4
Collection of cash dividends from permanent investments		1	1
Net cash flows from investment activities		(14)	(4)
Financing activities			
Collections of contributions for future capital stock increases formalized by the Institution's Governing Body		5,726	2,176
Payments of leasing liabilities		(2)	-
Payments associated with financial instruments qualifying as liabilities		(242)	(276)
Payments of interest on leasing liabilities		(1)	-
Net cash flows from financing activities		5,481	1,900
Net increase or decrease in cash and cash equivalents		29,257	(1,710)
Effects of changes in the value of cash and cash equivalents		(2,731)	(1,170)
Cash and cash equivalents at the beginning of year		21,304	24,184
Cash and cash equivalents at the end of year	$	47,830	21,304

The accompanying notes are an integral part of these consolidated financial statements.

These consolidated statements of cash flows were 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.

These consolidated statements of cash flows were approved by the Board of Directors under the responsibility of 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 statements 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.

SIGNATURE

Luis Antonio Ramírez Pineda
Chief Executive Officer

SIGNATURE

María Fernanda Ruiz Padilla
Head of Administration and Finance Unit

SIGNATURE

Julia Noemí Rodríguez Kú
Accounting and Budget Director

SIGNATURE

Víctor Manuel Jiménez García
Internal Audit Director