

**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

For the years ended December 31, 2024 and 2023

(Millions of Mexican Pesos)

These financial statements have been translated from the Spanish language original and for the convenience of foreign/English-speaking readers

	<u>2024</u>	<u>2023</u>
<u>Operation activities</u>		
Result before income tax	\$ (3,754)	(3,982)
<u>Adjustments for items associated with investments activities</u>		
Depreciation of property, furniture and equipment	18	16
Equity in other entities' net result	<u>(41)</u>	<u>42</u>
	(23)	58
<u>Adjustments for items associated with financing activities</u>		
Interests associated with financial instruments qualifying as liabilities	<u>2,211</u>	<u>(1,103)</u>
	2,211	(1,103)
Total	(1,566)	(5,027)
<u>Changes in operation items</u>		
Change investments in financial instruments (securities) (net)	(13,465)	(2,222)
Change in debtors on repurchase/resale agreements (net)	(40,521)	(1,221)
Change in derivative financial instruments (assets)	(64)	580
Change in loan portfolio (net)	(86,934)	(2,548)
Change in other accounts receivable (net)	(5,109)	4,564
Change in foreclosed assets (net)	11	19
Change in other operating assets (net)	1,316	(146)
Change in deposits	86,968	35,726
Change in interbank and other borrowings	8,562	(1,682)
Change in creditors on repurchase/resale agreements	9,343	(8,477)
Change in collateral sold or pledged as guarantee	35,287	3,937
Change in derivative financial instruments (liabilities)	65	(531)
Change in other operating liabilities	5,105	(1,072)
Change in assets/liabilities for employee benefits	(3)	(1)
Change in other accounts payable	(267)	(615)
Change in other provisions	(6,199)	2,513
Payment of income tax	<u>(6)</u>	<u>(7)</u>
	(5,911)	28,817
Net cash flows from operating activities	<u>(7,477)</u>	<u>23,790</u>
<u>Investment activities</u>		
Payments for acquisition of property, furniture and equipment	(34)	(15)
Cash dividends received from permanent investments	<u>2</u>	<u>1</u>
Net cash flows from investment activities	(32)	(14)
<u>Financing activities</u>		
Collection from contributions for future capital stock increases formalized by the Board of Directors	9,299	5,726
Payment of lease liabilities	(3)	(2)
Payments associated with financial instruments qualifying as liabilities	(244)	(242)
Payments of interest on lease liabilities	<u>(2)</u>	<u>(1)</u>
Net cash flows from financing activities	9,050	5,481
Net increase (decrease) in cash and cash equivalents	1,541	29,257
<u>Effects from changes in the value of cash and cash equivalents</u>	6,293	(2,731)
<u>Cash and cash equivalents at the beginning of the period</u>	47,830	21,304
<u>Cash and cash equivalents at the end of the period</u>	<u>\$ 55,664</u>	<u>47,830</u>

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

These consolidated statements of cash flows were prepared in accordance with the 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, reflecting the cash inflows and outflows derived from operations carried out by the institution during the above mentioned periods, which were carried out and valued in accordance with sound banking practices and the 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>.

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