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

December 31, 2025 and 2024

(Millions of Mexican Pesos)

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

Assets	**2025**	**2024**
Cash and cash equivalents (note 5)	$ 45,295	55,664
Investments in financial instruments:		
Negotiable financial instruments (note 6a)	209,813	205,424
Financial instruments to collect and sell (note 6b)	18,265	10,235
Financial instruments to collect principal and interest (securities) (net) (note 6c)	217	211
	228,295	215,870
Debtors on repurchase/resale agreements (note 7a)	90,948	44,991
Derivative financial instruments (note 8)		
For trading purposes	169	340
For hedging purposes	7,622	1,666
	7,791	2,006
Loan portfolio with stage 1 credit risk (note 9a):		
Commercial loans:		
Business or commercial activity	212,735	224,937
Financial entities	77,422	59,007
Governmental entities	15,329	20,254
	305,486	304,198
Consumer loans	17	17
Mortgage loans:		
Medium-size and residential	40	43
Total loan portfolio with stage 1 credit risk	305,543	304,258
Loan portfolio with stage 2 credit risk (note 9a):		
Commercial loans:		
Business or commercial activity	2,846	934
Mortgage loans:		
Medium-size and residential	2	3
Total loan portfolio with stage 2 credit risk	2,848	937
Loan portfolio with stage 3 credit risk (note 9a):		
Commercial loans:		
Business or commercial activity	1,366	223
Financial entities	969	-
	2,335	223
Consumer loans	2	2
Mortgage loans:		
Medium-size and residential	1	1
Total loan portfolio with stage 3 credit risk	2,338	226
Loan portfolio	310,729	305,421
(+/-) Deferred items (note 9a)	(261)	(112)
(-) Less:		
Allowance for loan losses (note 9b)	(8,463)	(8,197)
Loan portfolio (net)	302,005	297,112
Other accounts receivable (net) (note 10)	4,146	8,276
Foreclosed assets (net) (note 11)	-	1
Long-lived assets held for sale or to distribute to stockholders	-	-
Prepayments and other assets (net) (note 19 and note 20)	1,882	1,820
Property, furniture and equipment (net) (note 12)	516	526
Assets from rights of use of property, furniture and equipment (net) (note 13)	11	15
Permanent investments (note 14)	743	796
Deferred income tax assets (net) (note 20)	4,105	4,505
Intangible assets (net)	-	-
Total assets	$ 685,737	631,582

Liabilities and stockholders' equity	**2025**	**2024**
Deposits:		
Time deposits (note 15):		
Money market	$ 163,006	187,979
Debt instruments issued (note 16)	126,350	105,727
	289,356	293,706
Interbank and other borrowings (note 17):		
Payable on demand	5,578	4,740
Short-term	37,369	25,739
Long-term	16,315	20,543
	59,262	51,022
Creditors on repurchase/resale agreements (note 7b)	185,994	174,661
Collateral sold or pledged as guarantee		
Repurchase/resale (creditor balance) (note 7a)	83,777	42,520
Derivative financial instruments (note 8)		
For trading purposes	147	310
For hedging purposes	325	7,255
	472	7,565
Lease liabilities (note 13)	12	17
Other accounts payable:		
Creditors on settlement of transactions	3,332	5,432
Creditors on cash received as collateral (note 3h)	7,343	47
Taxes payable	21	20
Sundry creditors and other accounts payable (note 18)	819	927
	11,515	6,426
Financial instruments qualifying as liabilities		
Subordinated obligations outstanding (note 21)	9,099	10,470
Income tax liabilities	-	1
Liabilities for employee benefits (note 19)	217	9
Deferred credits and prepayments	791	868
Total liabilities	640,495	587,265
Stockholders' equity (note 22)		
Contributed capital:		
Capital stock	51,137	51,137
Contributions for future capital stock increases formalized by the Board of Directors	15,765	9,299
Stock premium	81	81
	66,983	60,517
Earned (lost) capital:		
Capital reserves	854	854
Cumulative results	(22,214)	(17,905)
Other comprehensive income	(434)	798
Valuation of financial instruments to collect and sell	4	5
Remeasurements of defined employee benefits (note 19)	(413)	818
Result from holding non-monetary assets	(25)	(25)
Equity in OCI of other entities	53	53
	(21,741)	(16,200)
Total controlling interest	45,242	44,317
Total non-controlling interest	-	-
Total stockholders' equity	45,242	44,317
Total liabilities and stockholders' equity	$ 685,737	631,582

(Continued)

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Memorandum accounts:

		2025	2024
Guarantees issued (note 27)		165	165
Contingent assets and liabilities (note 28)	$	26,266	22,610
Credit commitments (note 9)		195,579	167,499
Assets in trust or under mandate (note 29)			
In Trust		262,357	192,506
Under Mandate		4,040	4,246
		266,397	196,752
Assets in custody or under management (note 30)		1,499,621	1,470,720
Collateral received by the entity (note 7a)		91,447	45,757
Collateral received and sold or pledged by the entity (note 7a)		83,773	42,561
Uncollected accrued interest derived from loan portfolio with stage 3 credit risk		3,157	2,449
Loan portfolio rating (note 9b)		354,630	342,557
Other control accounts		220,761	201,966

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

These consolidated statements of financial position 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 transaction carried out by the institution up to the dates mentioned above, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

These consolidated statements of financial position were approved by the Board of Directors under the responsibility of undersigned officers.

The Capitalization Index of assets subject to credit risk is 20.13% and on assets subject to total risks is 17.05% as of December 2025 (20.78% and 17.59%, respectively, in 2024), which is the latest information validated by the Central Bank.

The web site of the global network called Internet of Banco Nacional de Comercio Exterior, S.N.C., where the information regarding these 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	SIGNATURE	SIGNATURE	SIGNATURE
Roberto Lazzeri Montaño Chief Executive Officer	José Julián Muñoz Gaytán Head of Administration and Finance Unit	Ana Elena Espinosa Vázquez Accounting and Budget Director	María Elena Chávez Pérez Internal Audit Director