



BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.
INSTITUCION DE BANCA DE DESARROLLO AND SUBSIDIARY
PERIFERICO SUR 4333
MEXICO, CITY
CONSOLIDATED STATEMENT INCOME
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2016
(Millions of Mexican pesos)

Interest income	3,375	
Interest expense	(2,239)	(2,239)
FINANCIAL MARGIN		1,136
Provision for loan losses		(380)
FINANCIAL MARGIN ADJUSTED FOR CREDIT RISK		756
Commissions and fees collected	184	
Commissions and fees paid	(5)	
Intermediation income (loss)	15	
Other operating income (expenses)	141	
Manager and promotional expenses	(367)	(32)
OPERATING INCOME		724
Equity in earnings of non-consolidated subsidiaries and associates		(39)
INCOME BEFORE INCOME TAXES		685
Income taxes payable	(245)	
Deferred income tax (net)	136	(109)
NET CONTROLLING INTEREST		576
Non-controlling interest		0
NET INCOME		576

This consolidated statement of income was prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, which are general and mandatory, and were consistently applied. This statement reflects all income and expenses arising from the Bank's operations as at the date mentioned above, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

This consolidated statement of income was approved by the Board of Directors under the responsibility of the undersigned officers.

The Banco Nacional de Comercio Exterior, S. N. C. global network website containing information regarding this statement is: <http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros>. The National Banking and Securities Commission website in which the financial information of Bancomext can be found is: <http://www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-DE-DESARROLLO/Informacion-Estadistica/Paginas/Banca-de-Desarrollo.aspx>.

GENERAL DIRECTOR

ALEJANDRO DÍAZ DE LEÓN CARRILLO

HEAD OF GENERAL ADMINISTRATION AND
FINANCIAL DIRECTOR

EMETERIO BARRIENTOS ROMERO

FINANCE DIRECTOR

MARTHA MARTÍNEZ QUIROZ

DEPUTY GENERAL DIRECTOR FOR
INTERNAL AUDIT

JOSÉ ALFONSO MEDINA Y MEDINA