

**BANCOMEXT**

**BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.**  
**INSTITUCION DE BANCA DE DESARROLLO AND SUBSIDIARY**  
**PERIFÉRICO SUR 4333**  
**MEXICO, CITY**  
**CONSOLIDATED STATEMENT INCOME**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2018**  
(Millions of Mexican pesos )

Interest income	6,825	
Interest expense		(5,318)
<b>FINANCIAL MARGIN</b>		<b>1,507</b>
Provision for loan losses		(776)
<b>FINANCIAL MARGIN ADJUSTED FOR CREDIT RISK</b>		<b>731</b>
Commissions and fees collected	203	
Commissions and fees paid	(6)	
Intermediation income (loss)	58	
Other operating income (expenses)	66	
Manager and promotional expenses	(378)	(57)
<b>OPERATING INCOME</b>		<b>674</b>
Equity in earnings of non-consolidated subsidiaries and associates		14
<b>INCOME BEFORE INCOME TAXES</b>		<b>688</b>
Income taxes payable	(315)	
Deferred income tax (net)	121	(194)
<b>NET CONTROLLING INTEREST</b>		<b>494</b>
Non-controlling interest		0
<b>NET INCOME</b>		<b>494</b>

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

FRANCISCO NICOLÁS GONZÁLEZ DÍAZ

DEPUTY GENERAL DIRECTOR FOR  
ADMINISTRATION AND FINANCE

JUAN CARLOS TÉLLEZ GIRÓN BARRÓN

FINANCE DIRECTOR

ARMANDO HERNÁNDEZ TORRES

DEPUTY GENERAL DIRECTOR FOR  
INTERNAL AUDIT

MARTHA MARTÍNEZ QUIROZ