



NAVISTAR FINANCIAL, S.A. DE C.V. SOFOM E.R. Y SUBSIDIARIA
Sociedad Financiera de Objeto Múltiple, Entidad Regulada
AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 2020
(Thousands of Mexican pesos)

Asset		Liability and stockholder's equity	
Cash	\$ 474,467	Stock market liabilities	\$ 124,727
Repo debtors	51,053	Bank loans and loans granted by other institutions:	
		Short term	4,496,351
Derivatives		Long term	4,961,057
Held for trade	94		9,457,408
		Other accounts payable	
		Income tax payable	46,191
Performing portfolio		Payable Employee's Profit Sharing	3,609
		Creditors for settlement of operations	0
Commercial credits	11,568,181	Other accounts payable	1,045,937
Business or commercial activities	11,445,300		1,095,737
Financial entities	122,881	Deferred credits and advanced collections	130,575
Non performing portfolio			
		Total liabilities	10,808,447
Commercial credits	527,093		
Business or commercial activities	527,093		
		Stockholder's equity	
Total credit portfolio	12,095,274	Contributed stockholders equity	
		Paid-in capital	242,503
(-) Less:		Inflation adjustment on paid stock	40,674
Credit risk prevention estimate	(546,411)	Premium in sell of shares	111,961
			395,138
Net credit portfolio	11,548,863	Earned capital	
		Capital reserves	122,535
Other accounts receivable (net)	244,527	Retained earnings	3,785,014
		Retained Earnings	3,723,045
Assets awarded	142,589	Inflation adjustment retained earnings	61,969
Equipment subject to operating leases	2,648,874	Net income	121,535
Property, furniture and equipment (net)	61,686	Accumulated other compresive income	3,388
			4,032,472
Deferred employees' profit sharing and taxes	3,993	Non holding company's interest	23
Other assets			
Deferred charges, advanced payments, intangibles	59,934	Total stockholders' equity	4,427,633
Total assets	\$ 15,236,080	Total liabilities and stockholders' equity	\$ 15,236,080

Memo accounts	
Non collected earned rents resulting from operating leases	\$ 264,694
Non collected accrued interests resulting from receivables due and payable.	107,092
Received collaterals	11,934,535
Unused credit lines	8,883,012
Others	4,615,737

The historical stockholders' equity is \$242,504

"This consolidated balance sheet was formulated following the accounting criteria for regulated multiple purpose financial institutions, issued by the National Banking and Securities Commission, pursuant to Articles 99, 101 and 102 of the Banking Law, of general and mandatory observance, applied consistently and reflecting the transactions carried out by the Company at the dates aforementioned, which were prepared and assessed in adherence to sound banking practices and to the applicable legal and administrative provisions."

"This consolidated balance sheet was approved by the board of directors under the responsibility of the undersigned officers."

"This consolidated balance sheet may be consulted at any of the following Internet addresses"

<http://www.cnby.gob.mx>
<http://www.navistar-financial.com>


José A. Chacón Pérez
Presidente Ejecutivo


Vishal Khairari
Director de Finanzas y Administración,
Operaciones Globales


Federico Viramontes Medina
Director de Finanzas Contralor México


Nancy H. Trejo González
Gerente de Control Interno



NAVISTAR FINANCIAL, S.A. DE C.V. SOFOM E.R. Y SUBSIDIARIA
Sociedad Financiera de Objeto Multiple, Entidad Regulada

AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED INCOME STATEMENT FROM JANUARY 1 st TO MARCH 31, 2020
(Thousands of Mexican pesos)

Interest Revenue		\$	394,730
Interest expenses			(187,820)
Financial margin			206,910
Credit risk prevention estimate			(106,365)
Credit risk adjusted financial margin			100,545
Collected commissions and fees	49,657		
Paid in commissions and fees	(2,001)		
Financial intermediation	(14,028)		
Net Operating Lease	109,788		
Other operational income/expense	3,288		
Administrative expenses	(74,387)		
			72,317
Profit before income taxes			172,862
Accrued Income Taxes	(51,326)		
Deferred Income Taxes (Net)	0		
			(51,326)
Consolidated income			121,536
Non holding company's interest			(1)
Net income		\$	121,535

"This consolidated income statement was prepared following the accounting criteria for regulated multiple purpose financial institutions, issued by the National Banking Commission, pursuant to Articles 99, 101 and 102 of the Banking Law", of general and mandatory observance, applied consistently with and reflecting all income and expenditures derived from the transactions carried out by the Company during the periods aforementioned, which was prepared and assessed in adherence to sound banking practices and to the applicable legal and administrative provisions."

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Presidente Ejecutivo

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Director de Finanzas y Administración,
Operaciones Globales

Federico Viramontes Medina
Director de Finanzas Contralor México

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Sociedad Financiera de Objeto Múltiple, Entidad Regulada





AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY FROM JANUARY 1 st TO MARCH 31, 2020
(Thousands of Mexican pesos)

Concept	Contributed stockholders' equity		Earned capital			Remeasurements of employee benefits	Total	Non controlling company's interest	Total stockholders' equity
	Stockholders' equity	Stock premium	Capital reserve	Profits and losses of prior fiscal year	Net profits and losses				
Balance as of December 31, 2019	283,177	111,961	122,535	3,268,723	516,291	3,388	4,306,075	22	4,306,097
Transactions inherent to decisions made by shareholders				516,291	(516,291)				0
Net profits and losses' carryforward to previous years' profits and losses									
Total	0	0	0	516,291	(516,291)	0	0	0	0
Net Income					121,535		121,535	1	121,536
Other compressive income items						0	0		0
Integral Profit						0	121,535	1	121,536
Total	0	0	0	0	121,535	0	121,535	1	121,536
Balance as of March 31, 2020	283,177	111,961	122,535	3,785,014	121,535	3,388	4,427,610	23	4,427,633

"This consolidated statement of stockholders' equity was formulated following the accounting criteria for regulated multiple purpose financial institutions, issued by the National Banking and Securities Commission, pursuant to Articles 99, 101 and 102 of the Credit Institutions Law, of general and mandatory observance, applied consistently and reflecting the transactions carried out by the Company at the dates aforementioned, which were prepared and assessed in adherence to sound banking practices and to the applicable legal and administrative provisions"

"This consolidated statement of stockholders' equity was approved by the board of directors under the responsibility of the undersigned officers"

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 José A. Chacón Pérez Presidente Ejecutivo	 Vishal Khairari Director de Finanzas y Administración, Operaciones Globales	 Federico Viramontes Medina Director de Finanzas Contralor México	 Nancy H. Trejo González Gerente de Control Interno
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AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED STATEMENT OF CASH FLOWS AS OF MARCH 31, 2020
(Thousands of Mexican pesos)

Net Income	\$ 121,535
Depreciation and amortization	121,497
Provisions	181,165
Deferred and accrued income taxes	51,326
Deferred and accrued profit sharing	325
Valuation of derivatives	359
Adjustments due to entries that imply no cash flow	476,207
Operating activities:	
Change in repo debtors	145,736
Change in credit portfolio (net)	(644,370)
Change in equipment for leasing	27,365
Change in goods awarded (net)	11,923
Change in other operating assets (net)	(17,467)
Change in stock market liabilities	(1,262,328)
Change in interbanking loans and of other institutions	1,856,485
Change in other operating liabilities	(1,030,275)
Payment of income taxes	(5,259)
Net cash Flows from operating activities	(441,983)
Investment activities	
Payments for the acquisition of properties, furniture and equipment	(364)
Net cash flow from investment activities	(364)
Financial activities	
Non controlling company's interest	1
Net cash flow from financial activities	1
Net cash and equivalents increase or reduction	(442,346)
Cash and equivalents at the beginning of the period	916,813
Cash and equivalents at the end of the period	\$ 474,467


"This consolidated statement of cash flows was prepared following the accounting criteria for regulated multiple purpose financial institutions, issued by the National Banking and Commission, pursuant to Articles 99, 101 and 102 of the Banking Law, of general and mandatory observance, applied consistently with and reflecting all sources and applications of cash derived from the transactions carried out by the Company during the periods aforementioned, which was prepared and assessed in adherence to sound banking practices and to the applicable legal provisions"

"This consolidated statement of cash flows was approved by the board of directors under the responsibility of the undersigned officers "


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