

Asset		Liability and stockholder's equity	
Cash	\$ 1,408,851	Stock market liabilities	\$ 1,882,368
Repo debtors	209,931	Bank loans and loans granted by other institutions:	
Derivatives		Short term	2,311,695
Held for trade	649	Long term	<u>4,538,923</u>
Performing portfolio			6,850,618
Commercial credits	<u>11,392,598</u>	Other accounts payable	
Business or commercial activities	11,245,974	Income tax payable	128,459
Financial entities	146,624	Payable Employee's Profit Sharing	1,487
Non performing portfolio		Creditors for settlement of operations	1,119,825
Commercial credits	<u>430,464</u>	Other accounts payable	<u>2,269,001</u>
Business or commercial activities	430,464		3,518,772
Total credit portfolio	<u>11,823,062</u>	Deferred employees' profit sharing and taxes	5,659
(-) Less:		Deferred credits and advanced collections	187,704
Credit risk prevention estimate	(467,421)	Total liabilities	<u>12,445,121</u>
Net credit portfolio	<u>11,355,641</u>	Stockholder's equity	
Other accounts receivable (net)	448,796	Contributed stockholders equity	
Assets awarded	136,793	Paid-in capital	242,503
Equipment subject to operating leases	2,888,563	Inflation adjustment on paid stock	40,674
Property, furniture and equipment (net)	62,586	Premium in sell of shares	<u>111,961</u>
Other assets			395,138
Deferred charges, advanced payments, intangibles	73,548	Earned capital	
Total assets	<u>\$ 16,585,358</u>	Capital reserves	122,535
		Retained earnings	<u>3,268,723</u>
		Retained Earnings	3,206,754
		Inflation adjustment retained earnings	61,969
		Net income	349,909
		Accumulated other comprehensive income	3,910
		Non holding company's interest	22
		Total stockholders' equity	<u>4,140,237</u>
		Total liabilities and stockholders' equity	<u>\$ 16,585,358</u>

Memo accounts	
Non collected earned rents resulting from operating leases	\$ 252,028
Non collected accrued interests resulting from receivables due and payable.	90,239
Received collaterals	13,108,989
Unused credit lines	6,993,225
Others	4,142,547

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 Khairani
 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 Múltiple, Entidad Regulada

AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED INCOME STATEMENT FROM JANUARY 1st TO SEPTEMBER 30, 2019
(Thousands of Mexican pesos)

Interest Revenue		\$	1,234,139
Interest expenses			(706,621)
Financial margin			<u>527,518</u>
Credit risk prevention estimate			(123,476)
Credit risk adjusted financial margin			<u>404,042</u>
Collected commissions and fees	171,671		
Paid in commissions and fees	(7,574)		
Financial intermediation	(63,358)		
Net Operating Lease	129,580		
Other operational income/expense	78,834		
Administrative expenses	<u>(214,077)</u>		<u>95,076</u>
Profit before income taxes			499,118
Accrued Income Taxes	(149,206)		
Deferred Income Taxes (Net)	<u>0</u>		<u>(149,206)</u>
Consolidated income			349,912
Non holding company's interest			(3)
Net income		\$	<u><u>349,909</u></u>


"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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José A. Chacón Pérez
Presidente Ejecutivo



Vishal Khairani
Director de Finanzas y Administración,
Operaciones Globales



Federico Viramontes Medina
Director de Finanzas Contralor México



Nancy H. Trejo González
Gerente de Control Interno

Concept	Contributed stockholders' equity		Earned capital		Total	Remeasurements of employee benefits	Non controlling company's interest	Total stockholders' equity
	Stockholders' equity	Stock premium	Capital reserve	Profits and losses of prior fiscal year				
Balance as of December 31, 2018	283,177	111,961	122,535	2,719,852	548,871	3,910	19	3,790,325
Transactions inherent to decisions made by shareholders					(548,871)			0
Net profits and losses' carryforward to previous years' profits and losses				548,871				0
Total	0	0	0	548,871	(548,871)	0	0	0
Net Income					349,909	0	3	349,912
Other comprehensive income items						0		0
Integral Profit						0	3	349,912
Total	0	0	0	0	349,909	0	3	349,912
Balance as of September 30, 2019	283,177	111,961	122,535	3,268,723	349,909	3,910	22	4,140,237

"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


Víctor Uribe
Director de Finanzas y Administración,
Operaciones Globales


Federico Vianortes Medina
Director de Finanzas y Contraloría México


Nancy A. Trejo González
Gerente de Control Interno

AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.
CONSOLIDATED STATEMENT OF CASH FLOWS AS OF SEPTEMBER 30, 2019
(Thousands of Mexican pesos)

Net Income	\$ 349,909
Depreciation and amortization	343,103
Provisions	413,880
Deferred and accrued income taxes	149,206
Deferred and accrued profit sharing	1,484
Valuation of derivatives	25,811
Adjustments due to entries that imply no cash flow	1,283,393
Operating activities:	
Change in investment	314
Change in repo debtors	34,554
Change in credit portfolio (net)	717,083
Change in equipment for leasing	(741,901)
Change in goods awarded (net)	(60,547)
Change in other operating assets (net)	(165,460)
Change in stock market liabilities	131,940
Change in interbanking loans and of other institutions	(2,109,939)
Change in other operating liabilities	1,781,321
Payment of income taxes	(26,747)
Net cash Flows from operating activities	844,011
Investment activities	
Payments for the acquisition of properties, furniture and equipment	(1,879)
Sale of furniture and equipment	1,028
Net cash flow from investment activities	(851)
Financial activities	
Non controlling company's interest	4
Net cash flow from financial activities	4
Net cash and equivalents increase or reduction	843,164
Cash and equivalents at the beginning of the period	565,687
Cash and equivalents at the end of the period	\$ 1,408,851

"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"

"This consolidated statement of cash flows may be consulted at any of the following Internet addresses"

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José A. Chacón Pérez
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