

Asset		Liability and stockholder's equity	
Cash	\$ 150,794	Stock market liabilities	\$ 2,442,446
<b>Credit portfolio with credit risk 1</b>		<b>Bank loans and loans granted by other institutions:</b>	
Commercial credits	<u>11,673,122</u>	Short term	2,820,287
Business or commercial activities	11,656,845	Long term	<u>2,198,090</u>
Financial entities	16,277		<b>5,018,377</b>
<b>Credit portfolio with credit risk 2</b>		<b>Liability for lease</b>	<b>18,244</b>
Commercial credits	<u>274,341</u>	<b>Other accounts payable</b>	
Business or commercial activities	274,341	Creditors by collaterals received in cash	755,534
		Taxes payables	16,220
		Other accounts payable	<u>386,086</u>
<b>Credit portfolio with credit risk 3</b>			<b>1,157,840</b>
Commercial credits	<u>532,585</u>	<b>Liability for deferred taxes</b>	<b>207,403</b>
Business or commercial activities	532,585	<b>Liability for employee benefits</b>	<b>73,284</b>
<b>Total credit portfolio</b>	<u>12,480,048</u>	<b>Deferred credits and advanced collections</b>	<b>19,840</b>
<b>(-) Less:</b>		<b>Total liabilities</b>	<u>8,937,434</u>
Deferred items	(76,952)	<b>Stockholder's equity</b>	
Credit risk prevention estimate	(577,869)	<b>Contributed stockholders equity</b>	
<b>Net credit portfolio</b>	<u>11,825,227</u>	Paid-in capital	242,506
		Inflation adjustment on paid stock	40,674
		Premium in sell of shares	<u>111,961</u>
			<b>395,141</b>
<b>Other accounts receivable (net)</b>	<b>247,537</b>	<b>Earned capital</b>	
<b>Assets awarded</b>	<b>37,817</b>	<b>Capital reserves</b>	<b>122,535</b>
<b>Advance payments and other assets</b>	<b>43,862</b>	<b>Retained earnings</b>	<u>5,332,200</u>
<b>Equipment subject to operating leases</b>	<b>2,640,355</b>	Retained Earnings	5,270,231
<b>Property, furniture and equipment (net)</b>	<b>36,677</b>	Inflation adjustment retained earnings	61,969
<b>Assets for rights of use of properties, furniture and equipment (net)</b>	<b>16,507</b>	<b>Net income</b>	210,347
<b>Intangible assets (net)</b>	<b>416</b>	<b>Accumulated other comprehensive income</b>	1,535
			<b>5,666,617</b>
<b>Total assets</b>	<u>\$ 14,999,192</u>	<b>Total stockholders' equity</b>	<u>6,061,758</u>
		<b>Total liabilities and stockholders' equity</b>	<u>\$ 14,999,192</u>
		<b>Memo accounts</b>	
Non collected earned rents resulting from operating leases	\$ 195,191		
Non collected accrued interests resulting from receivables due and payable.	68,952		
Received collaterals	14,722,842		
Unused credit lines	5,593,896		
Others	6,199,042		

The historical stockholders' equity is \$242,504

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

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

<http://www.cnbv.gob.mx>

<http://www.navistar-financial.com>



José A. Chacón Pérez  
Presidente Ejecutivo



Safdar Mohammad Mahmood  
Director de Finanzas y Administración,  
Operaciones Globales



Jorge Campos Bedolla  
Subdirector de Contraloría



Nancy H. Trejo González  
Gerente de Control Interno

AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.  
**INCOME STATEMENT FROM JANUARY 1st TO MARCH 31, 2023**  
(Thousands of Mexican pesos)

Interest Revenue		\$	428,969
Interest expenses			(187,823)
<b>Financial margin</b>			<b>241,146</b>
<b>Credit risk prevention estimate</b>			<b>24,913</b>
<b>Credit risk adjusted financial margin</b>			<b>266,059</b>
Collected commissions and fees	56,974		
Paid in commissions and fees	(9,579)		
Financial intermediation	1,286		
Net Operating Lease	55,395		
Other operational income/expense	20,563		
Administrative expenses	(90,202)		
			<b>34,437</b>
<b>Profit before income taxes</b>			<b>300,496</b>
Accrued Income Taxes	(90,149)		
Deferred Income Taxes (Net)	0		
			<b>(90,149)</b>
<b>Net income</b>		\$	<b>210,347</b>
<b>Accumulated other compresive income</b>			
Remeasurements of employe benefits			(126)
<b>Integral Profit</b>		\$	<b>210,221</b>

"This 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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**NAVISTAR FINANCIAL, S.A. DE C.V. SOFOM E.R.**  
Sociedad Financiera de Objeto Múltiple, Entidad Regulada

AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.

**STATEMENT OF STOCKHOLDERS' EQUITY FROM JANUARY 1st TO MARCH 31, 2023**

(Thousands of Mexican pesos)

Concept	Contributed stockholders' equity		Earned capital				Total stockholders' equity
	Stockholders' equity	Stock premium	Capital reserve	Profits and losses of prior fiscal year	Remeasurements of employee benefits	Net profits and losses	
<b>Balance as of December 31, 2022</b>	<b>283,180</b>	<b>111,961</b>	<b>122,535</b>	<b>4,429,647</b>	<b>1,661</b>	<b>889,110</b>	<b>5,838,094</b>
Retrospective adjustments for accounting changes				13,443			13,443
Transactions inherent to decisions made by shareholders				889,110		(889,110)	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>902,553</b>	<b>0</b>	<b>(889,110)</b>	<b>13,443</b>
Net Income						210,347	<b>210,347</b>
Other comprehensive income items					(126)		<b>(126)</b>
<b>Integral Profit</b>					<b>(126)</b>		<b>210,221</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(126)</b>	<b>210,347</b>	<b>210,221</b>
<b>Balance as of March 31, 2023</b>	<b>283,180</b>	<b>111,961</b>	<b>122,535</b>	<b>5,332,200</b>	<b>1,535</b>	<b>210,347</b>	<b>6,061,758</b>

"This 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"

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AV. EJERCITO NACIONAL 904 PISO 11 COL. PALMAS POLANCO C. P. 11560 MEXICO, D. F.  
**STATEMENT OF CASH FLOWS AS OF MARCH 31, 2023**  
(Thousands of Mexican pesos)

<b>Net Income</b>	\$ <u>210,347</u>
Depreciation and amortization	123,288
Provisions	443,725
Deferred and accrued income taxes	90,149
Deferred and accrued profit sharing	<u>3,174</u>
<b>Adjustments due to entries that imply no cash flow</b>	<b>870,683</b>
<b>Operating activities:</b>	
Change in credit portfolio (net)	(211,425)
Change in other accounts receivable (net)	9,485
Change in goods awarded (net)	12,425
Change in other operating assets (net)	6,668
Change in equipment for leasing	(119,834)
Change in stock market liabilities	(34,913)
Change in interbanking loans and of other institutions	(185,116)
Change in other operating liabilities	(5,190)
Change in Assets / Liabilities for Employee Benefits	5,395
Change in other accounts payable	(6,718)
Change in other provisions	(443,725)
Payment of income taxes	(14,737)
<b>Net cash Flows from operating activities</b>	<u><b>(117,002)</b></u>
<b>Investment activities</b>	
Payments for the acquisition of properties, furniture and equipment	<u>(3,257)</u>
<b>Net cash flow from investment activities</b>	<u><b>(3,257)</b></u>
<b>Financial activities</b>	
Interest on lease liabilities	<u>(671)</u>
<b>Net cash flow from financial activities</b>	<u><b>(671)</b></u>
<b>Net cash and equivalents increase or reduction</b>	<b>(120,930)</b>
<b>Cash and equivalents at the beginning of the period</b>	<b>271,724</b>
<b>Cash and equivalents at the end of the period</b>	<u><u>\$ <b>150,794</b></u></u>

"This 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"

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