



BANCO DEL BAJÍO S.A.
INSTITUCIÓN DE BANCA MÚLTIPLE
CONSOLIDATED STATEMENT OF CASH FLOWS
FROM 1ST OF JANUARY TO 30TH OF SEPTEMBER 2017

(In millions of Mexican pesos)

	2017
Net Income	\$ 2,785
Adjustments for items that do not require cash flow:	
Depreciations and amortizations	80
Amortizations of intangibles	89
Provisions	11
Current and deferred income taxes	820
Equity in income of unconsolidated subsidiaries	(4)
	996
Operating activities	3,781
Changes in investments in securities	4,879
Changes in debtors in repurchase agreements	1,900
Changes in derivatives assets	201
Changes in loan portfolio	(15,085)
Changes in forecloses assets	23
Changes in other operating assets	(4,089)
Changes in traditional deposits	16,401
Changes in interbank and other bodies loans	(5,976)
Changes in creditors in repurchase agreements	(4,850)
Changes in other operating liabilities	853
Income taxes paid	(297)
Others	(51)
Net cash provided by (used in) operating activities	(2,310)
Investing activities	
Payment for aquisition of property, furniture and equipment	(163)
Payment of investment in subsidiaries	-
Dividends received	6
Proceeds from disposal of assets	-
Net cash used in investing activities	(157)
Financing activities	
Proceeds of issuance of shares	3,395
Dividends paid	(445)
Valuacion results of cash flow hedging instruments	(18)
Changes in method for rating consumer portofolio	(15)
Remeasurements for defined employee benefits	(45)
Others	(77)
Net cash provided by financing activities	2,795
Net increase (decrease) in cash and cash equivalents	328
Adjustments to cash flows for variations in foreign exchange rate and inflation levels	(1,388)
Cash and cash equivalent available at the beginning of the year	18,465
Cash and cash equivalent at end of the year	\$ 17,405

"These consolidated statements of cash flows were prepared in accordance with the Accounting Criteria issued by the Mexican National Banking and Securities Commission (CNBV) for banks, based on article 99, 101 and 102 of the Credit Institutions Law., which are mandatory and consistently applied, and presents all the cash receipts and disbursements related to the transactions conducted by the Institution during the above mentioned periods, which were carried out and valued in accordance with sound banking practices and applicable legal and administrative provisions.

"These consolidated statements of cash flows were approved by the Board of Directors under the responsibility of the signing officers".

ING. CARLOS DE LA CERDA SERRANO
CHIEF EXECUTIVE OFFICER

JUAN MARIO AGUILAR BUCIO
INTERNAL CONTROL DIRECTOR

C.P. JORGE RAFAEL GALINDO BUELNA
INTERNAL AUDIT DIRECTOR

C.P.C. HÉCTOR EDUARDO NOÉ FRANCO
FINANCE DIRECTOR