

Assets

	Period Ended 03/31/2016	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Cash and Due from Banks	32,822,969,972	33,024,685,400
Cash	1,367,622,436	1,368,094,185
Banco Central de Venezuela	28,011,140,124	28,011,140,124
Domestic Banks and Other Financial Institutions	0	0
Foreign Banks and Correspondents	13,575,699	214,559,035
Main Office and Branches	0	0
Clearing House Funds	3,430,631,713	3,430,892,056
(Allowances for Cash and Due from Banks)	0	0
Investments Securities	11,410,395,158	12,127,392,341
Placements in Banco Central de Venezuela and		
Interbanking Transactions	5,703,887,000	5,703,887,000
Trading Securities	44,500,000	44,500,000
Available for Sale Securities	8,056,800	38,203,305
Held to Maturity Securities	2,052,187,751	2,695,668,604
Restricted Cash Investment	128,473,210	171,843,035
Other Securities	3,473,290,397	3,473,290,397
(Allowance for Investment Securities)	0	0
Loan Portfolio	55,728,220,776	55,728,220,776
Current Loans	56,699,066,009	56,699,066,009
Restructured Loans	39,841	39,841
Past-due Loans	40,466,216	40,466,216
Loans in Litigation	17,109,954	17,109,954
(Allowance for Loan Portfolio)	-1,028,461,244	-1,028,461,244
Interest and Commissions Receivable	489,737,849	492,897,888
Accrued Interest Receivable from Cash and Due From Banks	0	0
Accrued Interest Receivable from Investments Securities	87,255,035	90,415,074
Accrued Interest Receivable from Loan Portfolio	391,919,178	391,919,178
Commissions Receivable	11,807,554	11,807,554
Accrued Interest and Commissions Receivable from		
Other Accounts Receivable	0	0
(Allowance for Accrued Interest Receivable and Other)	-1,243,918	-1,243,918
Investments in Subsidiaries, Affiliates and Branches	164,550,120	0
Investments in Subsidiaries and Affiliates	0	0
Investments in Branches	164,550,120	0
(Allowance for Investments in Subsidiaries, Affiliates and Branches)	0	0
Foreclosed Assets	0	0
Premises and Equipments	2,768,920,608	2,768,920,608
Other Assets	770,366,746	771,121,618
Total Assets	104,155,161,229	104,913,238,631

Memorandum Accounts

Contingent Debit Accounts	954,899,842	954,899,842
Trust Assets	9,491,795,600	9,491,795,600
Other Trust	0	0
Debit Accounts for Other Trust Charges (Housing Trust Fin Regime de Vivienda y Habitat)	0	0
Other Debit Accounts of the Residential Housing Savings Plan	0	0
Other Debit Memorandum Accounts	81,494,278,463	81,985,547,213
Other Debit Registration Accounts	0	0

Trust Assets

(Details)

Type of Trust	Public, State, Municipal and Central Administrations				Descentralized Entities and Other Entities with Special Regime	Total
	Individuals	Corporate Entities	Central Administration	Public, State, Municipal and Central Administrations		
Investment	303,545	165,506,265	0	0	0	165,809,810
Guaranty	0	495,299,246	0	0	0	495,299,246
Administration	1,716,403	8,556,270,075	0	98,276	0	8,558,084,754
Mixed	0	0	0	0	0	0
Others	0	0	0	0	0	0
Total	2,019,948	9,217,075,586	0	98,276	0	9,219,193,810

Liabilities

	Period Ended 03/31/2016	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Customers' Deposits	93,850,320,772	94,605,686,371
Demand Deposits	79,982,597,085	80,577,122,625
Non-Interest Bearing Current Accounts	36,823,948,346	36,823,948,346
Interest Bearing Current Accounts	24,385,792,112	24,980,317,652
Current accounts under exchange agreement n° 20	18,084,562	18,084,562
Demand Deposits and Certificates	18,754,772,065	18,754,772,065
Other Demand Obligations	2,805,985,998	2,807,911,282
Obligations in connection with money desk transactions	0	0
Savings Deposits	9,919,928,439	9,919,928,439
Time Deposits	1,141,061,191	1,141,061,191
Securities Issued by the Bank	0	0
Restricted Customer's Deposits	748,059	159,662,834
Rights and Participations on Securities	0	0
Obligations with Banco Central de Venezuela	0	0
Deposits and Obligations with Banco Nacional de Vivienda y Hábitat	0	0
Other Borrowings	60,683,194	60,683,194
Obligations with Domestic Financial Institutions due in one year or less	12,150,715	12,150,715
Obligations with Domestic Financial Institutions due over one year	0	0
Obligations with Foreign Financial Institutions due in one year or less	48,532,479	48,532,479
Obligations with Foreign Financial Institutions due over one year	0	0
Obligations resulting from other borrowings due in one year or less	0	0
Obligations resulting from other borrowings due over one year	0	0
Other Financial Intermediation Obligations	0	0
Interest and Commissions Payable	128,931,860	128,931,860
Accrued Expenses for Customer's Deposits	128,931,860	128,931,860
Accrued Expenses for Obligations with Banco Central de Venezuela	0	0
Accrued Expenses for Deposits and Obligations with Banco Nacional de Vivienda y Hábitat	0	0
Accrued Expenses for Other Borrowings	0	0
Accrued Expenses for Other Financial Intermediation Obligations	0	0
Other Accrued Expenses for Obligations	0	0
Accrued Expenses for Subordinated Obligations	0	0
Accruals and Other Liabilities	2,960,316,681	2,963,028,484
Subordinated Obligations	0	0
Other Obligations	0	0
Total Liabilities	97,000,252,507	97,758,329,909
Operations	1,389,202,416	1,389,202,416

Stockholder's Equity

Capital Stock	330,570,240	330,570,240
Paid-in Capital	330,570,240	330,570,240
Obligations Convertible into Shares	0	0
Uncapitalized Equity Contributions	0	0
Capital Reserves	346,302,034	346,302,034
Adjustment to Stockholders' Equity	205,971,476	205,971,476
Retained Earnings	4,882,736,811	4,882,736,811
Unrealized Gain or Loss on Available for Sale Securities (Treasury Stock)	125,745	125,745
Total Stockholders' Equity	5,765,706,306	5,765,706,306
Total Liabilities and Stockholder's Equity	104,155,161,229	104,913,238,631

Complementary Information

Transferred Investments	0
Loans to Agricultural Sector	1,831,000,000
Accumulated Loans to Agricultural Sector	6,478,015,445
Deposits of Official Entities	454,697,211
Micro Credits	1,522,570,851
Loans to Tourism Sector in Accordance to the Legislation in Force	535,941,028
Mortgages in Accordance to the Special Law on Protection to the Mortgage Creditor	1,074,810,648
Return on Assets	9.60%
Loans Granted to Manufacturing Industry	1,277,160,847

Statement of Published Earnings from January 01, 2016 to March 31, 2016

(In Bolivars)

	Period Ended 03/31/2016		Period Ended 03/31/2016	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Financial Income	3,691,004,817	3,694,401,593	2,659,136,440	2,662,515,569
Cash and Due from Banks	0	43	973,746,960	973,377,669
Investments Securities	208,908,052	212,304,785	48,679,825	51,061,384
Loan Portfolio	3,471,273,086	3,471,273,086	3,584,203,575	3,584,831,854
Other Accounts Receivable	10,606,588	10,606,588	2,034,371,829	2,034,914,613
Investments in Subsidiaries, Affiliates and Branches	0	0	965,554,466	965,722,294
Main Office and Branches	0	0	763,627,468	764,002,424
Other	217,091	217,091	276,973,446	276,973,446
Financial Expenses	818,008,121	818,025,768	1,549,831,746	1,549,917,241
Customers' Deposit	806,105,079	806,122,726	92,894	92,894
Obligations with Banco Central de Venezuela	0	0	0	0
Deposits and Obligations with Banco Nacional de Vivienda y Hábitat	0	0	0	0
Other Borrowings	11,057,791	11,057,791	5,016,995	5,026,559
Other Financial Intermediation Obligations	0	0	0	0
Underlying Obligations	0	0	0	0
Others Obligations	0	0	0	0
Main Office and Branches	0	0	0	0
Other	845,251	845,251	105,590,497	105,685,556
Gross Financial Margin	2,872,996,696	2,876,375,825	1,449,351,138	1,449,351,138
Income from Recovery of Financial Assets	123,895	123,895	2,064,604	2,064,604
Expenses for Uncollectible and Impaired Financial Assets	213,984,151	213,984,151	2,213,326	2,213,326
Uncollectible Loans and Other Accounts Receivable	213,984,151	213,984,151	0	0
Allowances and Adjustments	0	0	0	0
Net Financial Margin	2,659,136,440	2,662,515,569	1,449,351,138	1,449,351,138
Other Operating Income	973,746,960	973,377,669	2,064,604	2,064,604
Other Operating Expenses	48,679,825	51,061,384	2,213,326	2,213,326
Financial Intermediation Margin	3,584,203,575	3,584,831,854	1,449,202,416	1,449,202,416
Less-Operating Expenses	2,034,371,829	2,034,914,613	60,000,000	60,000,000
Personnel	965,554,466	965,722,294	0	0
General and Administrative	763,627,468	764,002,424	0	0
Contributions to Fondo de Garantía de Depósitos y Protección Bancaria	276,973,446	276,973,446	0	0
Contributions to Superintendencia de Bancos y Otras Instituciones Financieras	28,216,449	28,216,449	0	0
Gross Operating Margin	1,549,831,746	1,549,917,241	1,449,202,416	1,449,202,416
Income from Foreclosed Assets	92,894	92,894	0	0
Income from Special Programs	0	0	0	0
Miscellaneous Operating Income	5,016,995	5,026,559	0	0
Expenses for Foreclosed Assets	0	0	0	0
Expenses for Depreciation, Amortization and Impaired Miscellaneous Assets	0	0	0	0
Miscellaneous Operating Expenses	105,590,497	105,685,556	0	0
Net Operating Margin	1,449,351,138	1,449,351,138	1,449,202,416	1,449,202,416
Extraordinary Income	2,064,604	2,064,604	0	0
Extraordinary Expenses	2,213,326	2,213,326	0	0
Gross Income Before Income Taxes	1,449,202,416	1,449,202,416	1,389,202,416	1,389,202,416
Income Taxes	60,000,000	60,000,000	0	0
Net Income	1,389,202,416	1,389,202,416	1,389,202,416	1,389,202,416

Financial Ratios

1. Stockholder's Equity	2. Banking Solvency and Assets' Quality	3. Management	4. Profitability	5. Liquidity
(Stockholder's Equity + Operations) x 100 = 6.87	Allowance for Investment Securities x 100 = 1.81	(Personnel Expenses + Operating Expenses) x 100 = 10.77	Net Income x 100 = 5.87	Current Assets x 100 = 34.97
Total Assets	Gross Loan Portfolio	Average Yielding Asset	Average Asset	Deposits from the Public
1.2 Non-Yielding Assets (Stockholder's Equity + Operations) x 100 = 476.96	Gross Immobilized Portfolio x 100 = 0.10	(Personnel Expenses + Operating Expenses) x 100 = 46.85	Net Income x 100 = 95.52	(Current Assets + Investments in Negotiable Instruments) x 100 = 41.11
	Gross Loan Portfolio	Financial Income	Average Stockholder's Equity	Customer's Deposits


Germán García-Velutini
President


Frida Stukanow
Secretary


María Susana Rodríguez
Financial Controller VP


Eduardo Semprín Uzcátegui
Auditor

Branches and Service Offices: Caracas - Venezolano de Crédito Casa Matriz: Urb. San Bernardino, Av. Alameda, Edif. Venezolano de Crédito, P.B. Telf. 806.6111. Oficina Centro: Sur 2, N° 7, Monjas a San Francisco. Sucursales: La Trinidad Centro Comercial Sorocaima, Av. La Trinidad con Calle San Miguel. **Bello Monte Res.** Balboa, Esquina Calles Las Ciencias y Edison. **Chacao** Edif. EXA, Av. Libertador, El Paraiso Centro Plaza Páez. **San Luis** Centro Comercial San Luis, Mata de Coco Centro Comercial Mata de Coco. **San Bernardino** Av. Vollmer, Edif. C.A. La Electricidad de Caracas. **Galerías Bolívar** Boulevard de Sabana Grande. **Las Mercedes** Edif. BVC, Calle Londres. **Mene Grande** Av. Francisco de Miranda, Edif. Mene Grande. **La Lagunita** Niv. Sur, Zona B. Av. Libertador Centro Comercial Av. Libertador, entre C. Negrín y Av. Libertador, Nivel P2. **Prados del Este** Av. Paseo, Centro Comercial El Morichal. **La Estancia** Av. La Estancia Edif. Torre Diamen, Chuao. **Los Ruices** Av. Ppal. de Los Ruices cruce con 1° Transv., Edif. Principal. **La Urbina** Calle 10, Edif. Anaco. **Guaremas** Centro Comercial Buenaventura, Av. Intercomunal Guaremas-Guaitare, Av. Urdaneta entre Puceres y Plaza España. **La Florida** Av. Andrés Bello, Risa, Lido, P.B. Los Palos Grandes Av. Andrés Bello, con 4° Transv. **Boleíta** Av. Romulo Gallegos, O/C Las Palmas, Local 3, Centro Comercial Los Andes. **Cumbres de Curumo** C.C. Cumbres de Curumo, P.B. El Rosal Av. Francisco de Miranda, Av. Tamanao con C. Mchedano, Centro Seguros Sud América, P.B.-M. **La Castellana** Edif. Centro Letonia, Torre ING Bank, Av. Eugenio Mendoza y San Felipe, La Castellana. **Carrizal** Centro Médico Docente Los Altos. **EPA San Martín** Av. San Martín, Urb. Industrial San Martín. **EPA Los Ruices** Calle A, Zona Industrial Los Ruices. **Los Naranjos** Av. El Pauji, C.C. Galerías Los Naranjos, Nivel Plaza. **Macaracuay** C.C. Macaracuay Plaza, Nivel C-2. **Excelsior Gama Plus** Santa Eduvigis. **Centro Expreso** C.C. Expreso, Chacao. **Excelsior Gama Santa Fe** C.C. Santa Fe. **Centro Expreso Baruta**. **Santa Paula** Av. Circunvalación del Sol, Edif. Santa Paula Plaza 1, P.B. **Catía** Av. España, N° 29, Boulevard de Catía. **Interior:** Valencia Av. Bolívar, Edif. 109-18. **Barquisimeto** Carrera 19, entre 14 y 15. **San Cristóbal** C.C. Boulevard Pirineos, P.B. **Maracaibo** Av. Bella Vista con C. 76. **Puerto Ordaz** C. Guri cruce con C. Chuchivero. **Ciudad Ojeda** Carretera N con Av. Intercomunal, frente al Centro Médico Lagunillas. **El Tigre** Av. Intercomunal El Tigre, San José de Guanipá. **Maturín** Av. Bolívar con C. 4, N° 30. **Maracaibo** Zona Industrial Edif. Wilera I, N° 115-130, P.B., Circunvalación N° 2. **Valencia Zona Industrial** Av. Henry Ford, C.C. Boulevard Industrial Municipal. **Anaco** Sector Noreste del Parcelamiento Anaco, entre Av. Lara y Av.

José Antonio Anzóategui. **Barquisimeto (Los Leones)** Av. Los Leones con C. Madrid, dentro de la Policlinica Barquisimeto, Edo. Lara. **Valencia El Viñedo** Boulevard Los Naranjos, Urb. El Viñedo. **Maracay Las Delicias** Urb. Base Aragua, Av. Gral. Páez con 2° Transv. **La Victoria** C.C. Ciudad Morichal entre Av. La Victoria y Av. El Peaje. **EPA Turmero** Av. Intercomunal de Turmero, Edo. Aragua. **Puerto La Cruz Las Garzas** Torre BVC entre Intercomunal A. Bello y A. Vespucio. **Makro Mérida** Av. Centenario, Mérida. **Makro Charallave** Av. Intercomunal de Charallave, Sector Paseo Real, Punto Fijo Edif. Sedre Telcel, Av. Pumarosa con C. José L. Chirinos, Edo. Falcón. **Makro El Tigre** Av. Intercomunal El Tigre-E