

Assets

	Period Ended 03/31/2018	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Cash and Due from Banks	5,287,077,977.718	5,648,131,688.185
Cash	229,007,850,141	231,341,948,581
Banco Central de Venezuela	4,820,849,465,692	4,820,849,465,692
Domestic Banks and Other Financial Institutions	9,776,796	9,776,796
Foreign Banks and Correspondents	66,863,172,151	425,212,630,631
Main Office and Branches	0	0
Clearing House Funds	170,347,712,938	170,717,866,485
(Allowances for Cash and Due from Banks)	0	0
Investments Securities	26,167,139.117	3,484,450,638.860
Placements in Banco Central de Venezuela and		
Interbanking Transactions	10,526,487,000	10,526,487,000
Trading Securities	0	0
Available for Sale Securities	5,460,930,947	5,460,930,947
Held to Maturity Securities	3,329,977,822	3,250,002,375.161
Restricted Cash Investment	3,505,812,951	215,116,915,355
Other Securities	3,343,930,397	3,343,930,397
(Allowance for Investment Securities)	0	0
Loan Portfolio	2,720,479,656.944	2,720,479,656.944
Current Loans	2,769,599,939.960	2,769,599,939.960
Restructured Loans	700,000	700,000
Past-due Loans	300,608,211	300,608,211
Loans in Litigation	1,425,000	1,425,000
(Allowance for Loan Portfolio)	-49,423,016,227	-49,423,016,227
Interest and Commissions Receivable	23,905,986.380	45,086,536.542
Accrued Interest Receivable from Cash and Due From Banks	0	0
Accrued Interest Receivable from Investments Securities	415,128,486	21,595,678,648
Accrued Interest Receivable from Loan Portfolio	23,466,171,181	23,466,171,181
Commissions Receivable	173,559,774	173,559,774
Accrued Interest and Commissions Receivable from		
Other Accounts Receivable	0	0
(Allowance for Accrued Interest Receivable and Other)	-148,873,061	-148,873,061
Investments in Subsidiaries, Affiliates and Branches	1,013,633,293.602	0
Investments in Subsidiaries and Affiliates	0	0
Investments in Branches	1,013,633,293.602	0
(Allowance for Investments in Subsidiaries, Affiliates and Branches)	0	0
Foreclosed Assets	0	0
Premises and Equipments	47,041,341.432	47,041,341.432
Other Assets	132,680,731.456	138,108,978.432
Total Assets	9,250,986,126.649	12,083,298,840.395

Memorandum Accounts

Contingent Debit Accounts	428,133,084.158	428,133,084.158
Trust Assets	2,880,228,768.396	2,880,228,768.396
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	7,826,722,901.474	7,826,722,901.474
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	353,511	330,071,794	0	0	0	330,425,305
Guaranty	0	239,952,476	0	0	1,479,666	241,432,142
Administration	7,524,153	2,844,929,070,383	0	98,276	22,241,146,528	2,867,177,839,340
Mixed	0	0	0	0	0	0
Others	0	0	0	0	0	0
Total	7,877,664	2,845,499,094,653	0	98,276	22,242,626,194	2,867,749,696,787

Liabilities

	Period Ended 03/31/2018	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Customers' Deposits	7,694,302,664.111	10,499,614,957.773
Demand Deposits	6,979,140,677,788	9,194,950,734,479
Non-Interest Bearing Current Accounts	3,203,565,422,582	3,203,565,422,582
Interest Bearing Current Accounts	3,480,081,965,564	5,695,892,022,255
Current accounts under exchange agreement N° 20	29,650,134,635	29,650,134,635
Demand Deposits and Certificates	265,843,155,007	265,843,155,007
Other Demand Obligations	326,968,980,413	332,192,219,575
Obligations in connection with money desk transactions	0	0
Savings Deposits	387,154,003,908	387,154,003,908
Time Deposits	251,874,770	251,874,770
Securities Issued by the Bank	0	0
Restricted Customer's Deposits	787,127,232	585,066,125,041
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	1,109,240,774	1,109,240,774
Obligations with Domestic Financial Institutions due in one year or less	969,677,155	969,677,155
Obligations with Domestic Financial Institutions due over one year	0	0
Obligations with Foreign Financial Institutions due in one year or less	139,563,619	139,563,619
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	26,843,547	26,843,547
Accrued Expenses for Customer's Deposits	26,843,547	26,843,547
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	802,133,085.340	829,133,505.424
Subordinated Obligations	0	0
Other Obligations	0	0
Total Liabilities	8,497,571,833.772	11,329,884,547.518
Net Income	89,472,222.956	89,472,222.956

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	352,913,439	352,913,439
Adjustment to Stockholders' Equity	611,434,622,337	611,434,622,337
Retained Earnings	51,823,963,905	51,823,963,905
Unrealized Gain or Loss on Available for Sale Securities (Treasury Stock)	0	0
Total Stockholders' Equity	663,942,069.921	663,942,069.921
Total Liabilities and Stockholder's Equity	9,250,986,126.649	12,083,298,840.395

Complementary Information

Transferred Investments	0
Loans to Agricultural Sector	23,300,000,000
Accumulated Loans to Agricultural Sector	126,001,537,293
Deposits of Official Entities	5,299,102,445
Micro Credits	27,179,996,451
Loans to Tourism Sector in Accordance to the Legislation in Force	4,069,050,113
Mortgages in Accordance to the Special Law on Protection to the Mortgage Creditor	23,365,315,832
Return on Assets	11.36%
Loans Granted to Manufacturing Industry	46,412,864,583

Statement of Published Earnings from Jan 01, 2018 to March 31, 2018 (In Bolívares)

	Period Ended 03/31/2018		Period Ended 03/31/2018	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Financial Income	206,938,238.945	229,837,592.165	161,974,717.689	184,809,125.742
Cash and Due from Banks	0	5,463,960	57,154,068,797	68,602,053,225
Investments Securities	393,058,602	23,286,947,862	21,487,252,199	31,090,673,655
Loan Portfolio	196,888,544,602	196,888,544,602	197,641,534,287	222,320,505,312
Other Accounts Receivable	9,655,316,103	9,655,316,103	92,855,439,121	114,226,346,420
Investments in Subsidiaries, Affiliates and Branches	0	0	45,694,020,292	64,488,464,947
Main Office and Branches	0	0	39,955,876,819	42,532,339,463
Other	1,319,638	1,319,638	6,543,814,071	6,543,814,071
Financial Expenses	7,857,691,206	7,922,636,373	104,786,095,166	108,094,158,892
Customers' Deposit	7,791,980,852	7,856,926,019	0	0
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	0	0	0	0
Other Financial Intermediation Obligations	0	0	175,253,590	311,011,598
Underlying Obligations	0	0	0	0
Others Obligations	0	0	0	0
Main Office and Branches	0	0	0	0
Other	65,710,354	65,710,354	0	0
Gross Financial Margin	199,080,547.739	221,914,955.792	100,824,849,096	100,824,849,096
Income from Recovery of Financial Assets	3,320,977	3,320,977	143,373,860	143,373,860
Expenses for Uncollectible and Impaired Financial Assets	37,109,151,027	37,109,151,027	131,000,000	131,000,000
Uncollectible Loans and Other Accounts Receivable	37,109,151,027	37,109,151,027	100,837,222,956	100,837,222,956
Allowances and Adjustments	0	0	11,365,000,000	11,365,000,000
Net Financial Margin	161,974,717.689	184,809,125.742	89,472,222.956	89,472,222.956
Other Operating Income	57,154,068,797	68,602,053,225	57,154,068,797	68,602,053,225
Other Operating Expenses	21,487,252,199	31,090,673,655	21,487,252,199	31,090,673,655
Financial Intermediation Margin	197,641,534.287	222,320,505.312	197,641,534.287	222,320,505.312
Less-Operating Expenses	92,855,439,121	114,226,346,420	92,855,439,121	114,226,346,420
Personnel	45,694,020,292	64,488,464,947	45,694,020,292	64,488,464,947
General and Administrative	39,955,876,819	42,532,339,463	39,955,876,819	42,532,339,463
Contributions to Fondo de Garantía de Depósitos y Protección Bancaria	6,543,814,071	6,543,814,071	6,543,814,071	6,543,814,071
Contributions to Superintendencia de Bancos y Otras Instituciones Financieras	661,727,939	661,727,939	661,727,939	661,727,939
Gross Operating Margin	104,786,095.166	108,094,158.892	104,786,095.166	108,094,158.892
Income from Foreclosed Assets	0	0	0	0
Income from Special Programs	0	0	0	0
Miscellaneous Operating Income	175,253,590	311,011,598	175,253,590	311,011,598
Expenses for Foreclosed Assets	0	0	0	0
Expenses for Depreciation, Amortization and Impaired	0	0	0	0
Miscellaneous Assets	0	0	0	0
Miscellaneous Operating Expenses	4,136,499,660	7,580,321,394	4,136,499,660	7,580,321,394
Net Operating Margin	100,824,849.096	100,824,849.096	100,824,849.096	100,824,849.096
Extraordinary Income	143,373,860	143,373,860	143,373,860	143,373,860
Extraordinary Expenses	131,000,000	131,000,000	131,000,000	131,000,000
Gross Income Before Income Taxes	100,837,222.956	100,837,222.956	100,837,222.956	100,837,222.956
Income Taxes	11,365,000,000	11,365,000,000	11,365,000,000	11,365,000,000
Net Income	89,472,222.956	89,472,222.956	89,472,222.956	89,472,222.956

Financial Ratios

1. Stockholder's Equity	2. Banking Solvency and Assets' Quality	3. Management	4. Profitability	5. Liquidity
(Stockholder's Equity + Operations) / Total Assets x 100 = 8.14	Allowance for Investment Securities / Gross Loan Portfolio x 100 = 1.78	(Personnel Expenses + Operating Expenses) / Average Yielding Asset x 100 = 16.78	Net Income / Average Asset x 100 = 7.20	Current Assets / Deposits from the Public x 100 = 68.71
Non-Yielding Assets / (Stockholder's Equity + Operations) x 100 = 722.57	Gross Immobilized Portfolio / Gross Loan Portfolio x 100 = 0.01	(Personnel Expenses + Operating Expenses) / Financial Income x 100 = 41.39	Net Income / Average Stockholder's Equity x 100 = 104.46	(Current Assets + Investments in Negotiable Instruments) / Customer's Deposits x 100 = 68.92


Germán García-Velutini
President


Carlos Eduardo Ugueto
Secretary (E)


Rita Isabel Torres
Accountant


Eduardo Semprún Uzcátegui
Auditor

The financial statements include taxes on income, as well as other taxes and contributions of a fiscal nature, payments to the republic, states and municipalities and other public entities, in the amount of Bs. 31,563,206,096.56 and represents 18.04% of the bank's expenses.

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 Central: 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 Elctricidad 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 Av. Sur, Zona B. Av. Libertador Centro Comercial Av. Libertador, entre C. Negro y Av. Libertador, Nivel P2. Prados del Este Av. Paseo, Centro Comercial El Morichal. La Estancia Av. La Estancia Edif. Torre Diamen, Chuspa. Los Ruices Calle A, Zona Industrial Los Ruices. Los Naranjos Av. El Paují, 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 I, P.B. Catia Av. España, N° 29, Boulevard de Catia. Interior. Valencia Av. Bolívar, Edif. 109-18. Barquisimeto Carrera 19, entre 14 y 15. San Cristóbal C.C. Boulevard Prineos, P.B. Maracaibo Av. Bella Vista con C. 76. Puerto Ordaz C. Guiró con C. Cuchivero. Ciudad Ojeda Carretera N con Av. Interoceánica, frente al Centro Médico Lagunitas. El Tigre Av. Interoceánica El Tigre, San José de Guanipa. Maritín 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 Anzótegui Barquisimeto (Los Leones) Av. Los Leones con C. Madrid, dentro de la Policlínica Barquisimeto, Edo. Lara. Valencia El Viñedo Boulevard Los Naranjos, Urb. El Viñedo. Maracay Las Delicias Urb. Base Aragua, Av. Gral. Pá