

Assets

	Period Ended 01/31/2018	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Cash and Due from Banks	1,863,354,709,089	1,887,062,619,050
Cash	19,600,622,624	19,758,422,822
Banco Central de Venezuela	1,770,189,784,433	1,770,189,784,433
Domestic Banks and Other Financial Institutions	20,087	20,087
Foreign Banks and Correspondents	5,054,800,346	28,599,905,153
Main Office and Branches	0	0
Clearing House Funds	68,509,481,599	68,514,486,555
(Allowances for Cash and Due from Banks)	0	0
Investments Securities	29,293,404,372	267,958,381,356
Placements in Banco Central de Venezuela and Interbanking Transactions	11,400,197,000	11,400,197,000
Trading Securities	0	0
Available for Sale Securities	5,460,930,947	5,460,930,947
Held to Maturity Securities	3,330,300,375	227,701,849,663
Restricted Cash Investment	258,045,653	14,551,473,349
Other Securities	8,843,930,397	8,843,930,397
(Allowance for Investment Securities)	0	0
Loan Portfolio	1,020,938,408,518	1,020,938,408,518
Current Loans	1,039,281,919,909	1,039,281,919,909
Restructured Loans	740,000	740,000
Past-due Loans	287,863,512	287,863,512
Loans in Litigation	1,425,000	1,425,000
(Allowance for Loan Portfolio)	-18,633,539,903	-18,633,539,903
Interest and Commissions Receivable	6,851,663,643	8,260,217,623
Accrued Interest Receivable from Cash and Due From Banks	0	0
Accrued Interest Receivable from Investments Securities	365,024,575	1,773,578,555
Accrued Interest Receivable from Loan Portfolio	6,503,420,308	6,503,420,308
Commissions Receivable	49,185,284	49,185,284
Accrued Interest and Commissions Receivable from Other Accounts Receivable	0	0
(Allowance for Accrued Interest Receivable and Other)	-65,966,524	-65,966,524
Investments in Subsidiaries, Affiliates and Branches	65,794,903,514	0
Investments in Subsidiaries and Affiliates	0	0
Investments in Branches	65,794,903,514	0
(Allowance for Investments in Subsidiaries, Affiliates and Branches)	0	0
Foreclosed Assets	0	0
Premises and Equipments	36,070,776,638	36,070,776,638
Other Assets	85,503,745,730	85,794,484,706
Total Assets	3,107,807,611,504	3,306,084,887,891

Memorandum Accounts

Contingent Debit Accounts	105,122,814,606	105,122,814,606
Trust Assets	252,090,535,428	252,090,535,428
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	1,484,539,312,878	1,484,539,312,878
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		
Investment	347,511	429,952,505	0	0	430,300,016
Guaranty	0	239,762,024	0	1,479,666	241,241,690
Administration	3,337,738	248,587,911,472	0	98,276	250,109,870,644
Mixed	0	0	0	0	0
Others	0	0	0	0	0
Total	3,685,249	249,257,626,001	0	98,276	1,520,002,824

Statement of Published Earnings from Jan 01, 2018 to Jan 31, 2018

(In Bolívares)

	Period Ended 01/31/2018		Period Ended 01/31/2018	
	Venezuela's Operations	Consolidated with Foreign Branches and Offices	Venezuela's Operations	Consolidated with Foreign Branches and Offices
Financial Income	35,268,519,435	35,757,755,443	28,201,984,975	28,689,701,712
Cash and Due from Banks	0	145,544	15,960,315,950	16,335,829,075
Investments Securities	130,156,466	619,246,930	4,560,816,051	2,463,495,607
Loan Portfolio	35,107,917,145	35,107,917,145	39,601,484,874	42,562,035,180
Other Accounts Receivable	30,184,454	30,184,454	22,475,088,055	25,352,498,564
Investments in Subsidiaries, Affiliates and Branches	0	0	8,638,442,017	11,500,544,400
Main Office and Branches	0	0	11,434,798,701	11,450,106,827
Other	261,370	261,370	2,181,271,357	2,181,271,357
Financial Expenses	1,848,988,480	1,850,507,751	17,126,396,819	17,209,536,616
Customers' Deposit	1,847,228,240	1,848,747,511	0	0
Obligations with Banco Central de Venezuela	0	0	0	0
Deposits and Obligations with Banco Nacional de Vivienda y Habitat	0	0	0	0
Other Borrowings	0	0	0	0
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	1,760,240	1,760,240	1,162,881,495	1,247,639,561
Gross Financial Margin	33,419,530,955	33,907,247,692	15,969,309,267	15,969,309,267
Income from Recovery of Financial Assets	1,016,630	1,016,630	0	0
Expenses for Uncollectible and Impaired Financial Assets	5,218,562,610	5,218,562,610	15,968,809,267	15,968,809,267
Uncollectible Loans and Other Accounts Receivable	5,218,562,610	5,218,562,610	3,885,000,000	3,885,000,000
Allowances and Adjustments	0	0	0	0
Net Financial Margin	28,201,984,975	28,689,701,712	0	0
Other Operating Income	0	0	0	0
Other Operating Expenses	0	0	0	0
Financial Intermediation Margin	39,601,484,874	42,562,035,180	17,126,396,819	17,209,536,616
Less-Operating Expenses	22,475,088,055	25,352,498,564	0	0
Personnel	8,638,442,017	11,500,544,400	0	0
General and Administrative	11,434,798,701	11,450,106,827	0	0
Contributions to Fondo de Garantía de Depósitos y Protección Bancaria	2,181,271,357	2,181,271,357	0	0
Contributions to Superintendencia de Bancos y Otras Instituciones Financieras	220,575,980	220,575,980	0	0
Gross Operating Margin	17,126,396,819	17,209,536,616	0	0
Income from Foreclosed Assets	0	0	5,793,943	7,412,212
Income from Special Programs	0	0	0	0
Miscellaneous Operating Income	5,793,943	7,412,212	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	1,162,881,495	1,247,639,561	0	0
Net Operating Margin	15,969,309,267	15,969,309,267	0	0
Extraordinary Income	0	0	500,000	500,000
Extraordinary Expenses	500,000	500,000	0	0
Gross Income Before Income Taxes	15,968,809,267	15,968,809,267	0	0
Income Taxes	3,885,000,000	3,885,000,000	0	0
Net Income	12,083,809,267	12,083,809,267	0	0

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 = 12.00	Allowance for Investment Securities / Gross Loan Portfolio x 100 = 1.79	(Personnel Expenses + Operating Expenses) / Average Yielding Assets x 100 = 26.15	Net Income / Average Asset x 100 = 5.75	Current Assets / Deposits from the Public x 100 = 65.34
Non-Yielding Assets / (Stockholder's Equity + Operations) x 100 = 1,449.62	Gross Immobilized Portfolio / Gross Loan Portfolio x 100 = 0.03	(Personnel Expenses + Operating Expenses) / Financial Income x 100 = 56.92	Net Income / Average Stockholder's Equity x 100 = 140.34	(Current Assets + Investments in Negotiable Instruments) / Customer's Deposits x 100 = 65.53

Germán García-Velutini
President

Alexandra Amengual
Secretary

María Susana Rodríguez
Financial Controller VP

Eduardo Semprún Uzcátegui
Auditor

Branches and Service Offices: Caracas - Venezuela 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 Rds. Balcón, Esquina Calles Las Ciencias y Edición. Chacao Edif. EXA, Av. Libertador. El Paraíso Centro Plaza Páez. San Luis Centro Comercial San Luis. Mata de Cocco Centro Comercial Mata de Cocco. San Bernardino Av. Volmer, Edif. C.A. La Electrodad 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. Negrín y Av. Libertador, Nivel P2. Prados del Este Av. Paseo, Centro Comercial El Monchal. La Estancia Av. La Estancia Edif. Torre Diamen, Chuao. Los Ruices Av. Pobl. de Los Ruices cruce con 1ª Transv. Edif. Principal. La Urbina Calle 10, Edif. Anauco. Guaremas Centro Comercial Buenaventura, Av. Intercomunal Guaremas-Guarema. Av. Urdaneta entre Punceres y Plaza España. La Florida Av. Andrés Bello, Res. Lido, P.B. Los Palos Grandes Av. Andrés Bello, con 4ª Transv. Boleíta Av. Rómulo Gallegos, C/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. Juanico con C. Mohedano, Centro Seguros Sud América. P.B. Mi. 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 Paují, C.C. Galerías Los Naranjos, Nivel Plaza. Macaracuy C.C. Macaracuy Plaza, Nivel C-2. Excelsior Gama Plus Santa Eduvigis. Centro Expreso C.C. Expreso, Chacaol. Excelsior Gama Santa Fe C.C. Santa Fe. Centro Expreso Baruta. Santa Paula Av. Circunvalación del Sol, Edif. Santa Paula Plaza 1, P.B. Caíta Av. España, N° 29, Boulevard de Caíta. Interior: Valencia Av. Bolívar, Edif. 105-18. Barquisimeto Carrera 19, entre 14 y 15. San Cristóbal C.C. Boulevard Primos, P.B. Maracabo Av. Bella Vista con C. 76. Puerto Ordaz C. Guiñ con C. Cuchiervo. Ciudad Ojeda Carretera N con Av. Intercomunal, frente al Centro Médico Lagunillas. El Tigre Av. Intercomunal El Tigre, San José de Guanipa. Maturín Av. Bolívar con C. 4, N° 30. Aracabo Zona Industrial Edif. Wileria 1, N° 115-130, P.B., Circunvalación N° 2. Valencia Zona Industrial Av. Henry Ford, C.C. Boulevard Industrial Municipal. Maracaibo Centro Nordeste del Parcelamiento Anaco, entre Av. Lara y Av. José

Antonio Anzoátegui. Barquisimeto (Los Leones) Av. Los Leones con C. Madrid, dentro de la Policlinica Barquisimeto, Edo. Lara. Valencia El Viñado Boulevard Los Naranjos, Urb. El Viñado. Maracay Las Delicias Urb. Base Aragua, Av. Gral. Páez con 2ª Transv. La Victoria C.C. Ciudad Monchal 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. Vespuccio. Makro Mérida Av. Centenario, Mérida. Makro Charallave Av. Intercomunal de Charallave, Sector Paso Real. Punto Fijo Edif. Sede Telcel, Av. Pumasosa con C. José L. Chirinos, Edo. Falcón. Makro El Tigre Av. Intercomunal El Tigre-El Tigrillo, Edo. Anzoátegui. Makro Paraguará Carretera Los Jaques, Sector El Taparo, Punto Fijo, Edo. Falcón. EPA La Granja C.C. La Granja, Av. Universidad, Valencia. Porlamar C.C. Rattan Plaza, Edo. Nueva Esparta. Makro Valera Autopista Valera, Edo. Trujillo. Makro Barinas Edo. Barinas. Makro El Vigía Carretera Panamericana, Edo. Mérida. Makro Valle de La Pascua Av. Rómulo Gallegos, Edo. Guárico. Makro Porlamar Av. Francisco Fajardo, Vía El Valle, Edo. Nueva Esparta. Cagua C. Sabana Larga con C. Cagigal, C.C. Trinidad Plaza. Mérida Av. Andrés Bello, C.C. Europalás, Urb. Las Delicias. Makro Acariagua Av. Vencedores de Araure, Edo. Portuguesa. Makro Guanama Av. Rotaria con Av. Carupán. Makro Barquisimeto Av. Las Industrias. Makro Valencia entre Dist. San Diego y San Blas. Makro Vargas Av. Fuerzas Armadas, Aeropuerto Internacional Simón Bolívar. FebeCa DD, Valencia. Makro Maracay Sector Los Samanes, Municipio Girardot. Makro San Felipe Av. Intercomunal San Felipe. Makro Naguanagua Av. Colectora, Terrazas de Naguanagua. Barquisimeto Parque Real Av. Los Leones, Centro Comercial Parque Real, Barquisimeto. Maracaibo Norte Av. Milagro Norte, C.C. Lago Norte, Maracaibo. Makro San Juan Av. Acosta Carles con Av. Zona Industrial, San Juan de los Morros. In Company Branches: Procter & Gamble, Sorokaima, Procter & Gamble, Barquisimeto, Procter & Gamble, Alimentos Kellogg's, Maracay, Telcel, Caracas, Parmalat, Caracas, Johnson Johnson, Caracas, Biggit, Los Dos Caminos, Bayer, El Rosal, Leopoldo Aguerrevere, Caracas, Rio Turbio, Barquisimeto. Abroad: Grand Cayman VCBU.S.A., Banco Universal y TMF (Cayman) Ltd. 1st Floor, Windward 1, Regatta Office Park, P.O. Box 10338, Grand Cayman KY1-1003, Cayman Islands.