

**Profit & Loss**

<i>Ps. millions</i>	<b>3Q17</b>	<b>3Q16 Rec.</b>	<b>% Var Rec.</b>	<b>3Q16</b>	<b>% Var.</b>	<b>YTD'17</b>	<b>YTD'16 Rec.</b>	<b>% Var Rec.</b>	<b>YTD'16</b>	<b>% Var.</b>
Interest Income	2,065.8	1,832.0	12.8	2,125.0	(2.8)	6,110.8	4,826.0	26.6	5,119.0	19.4
Interest Expense	669.5	570.9	17.3	570.9	17.3	1,924.1	1,316.6	46.1	1,316.6	46.1
<b>Financial Margin</b>	<b>1,396.3</b>	1,261.1	10.7	1,554.1	(10.2)	4,186.8	3,509.5	19.3	3,802.5	10.1
Provision for Loan Losses	(354.9)	(286.1)	24.1	(286.1)	24.1	(951.5)	(541.5)	75.8	(541.5)	75.8
<b>Adjusted Financial Margin</b>	<b>1,041.4</b>	975.0	6.8	1,268.0	(17.9)	3,234.8	2,968.0	9.0	3,261.0	(0.8)
Commissions and fees collected	186.8	138.4	35.0	138.4	35.0	602.1	393.1	53.2	393.1	53.2
Commissions and fees paid	54.6	72.3	(24.5)	162.6	(66.4)	174.3	206.8	(15.7)	297.1	(41.3)
Intermediation income	126.4	225.2	(43.9)	225.2	(43.9)	109.5	302.2	(63.8)	302.2	(63.8)
Other income from operations	81.2	4.4	-	103.7	(21.7)	265.1	218.2	21.5	317.5	(16.5)
Administrative and promotion expenses	806.1	805.1	0.1	805.1	0.1	2,419.7	2,115.5	14.4	2,115.5	14.4
<b>Operating result</b>	<b>575.1</b>	465.6	23.5	767.6	(25.1)	1,617.6	1,559.2	3.7	1,861.2	(13.1)
Income Taxes	159.3	119.6	33.1	210.6	(24.3)	398.0	401.2	(0.8)	492.1	(19.1)
Income before participation in the results of subsidiaries	415.8	346.0	20.2	557.0	(25.3)	1,219.5	1,158.0	5.3	1,369.1	(10.9)
Participation in the results of subsidiaries, associates and non-controlling participation	(12.8)	30.6	(142.0)	30.6	(142.0)	2.6	(0.4)	-	(0.4)	-
<b>Net Income</b>	<b>403.0</b>	376.5	7.0	587.6	(31.4)	1,222.1	1,157.6	5.6	1,368.7	(10.7)

**Balance Sheet**

<i>Ps. millions</i>	<b>3Q17</b>	<b>3Q16</b>	<b>4Q16</b>	<b>% Var vs 3Q16</b>	<b>% Var vs 4Q16</b>
Cash and cash equivalents	580.2	524.3	315.8	10.7	83.7
Investments in securities	740.9	3,204.0	992.7	(76.9)	(25.4)
Securities and derivatives transactions	0.0	1,504.4	2,466.9	(100.0)	(100.0)
Total performing loan portfolio	26,054.7	22,223.8	23,410.0	17.2	11.3
Total non-performing loan portfolio	623.2	564.6	517.0	10.4	20.5
<b>Loan portfolio</b>	<b>26,677.9</b>	<b>22,788.5</b>	<b>23,927.0</b>	<b>17.1</b>	<b>11.5</b>
Less: Allowance for loan losses	982.7	802.9	767.5	22.4	28.0
Loan portfolio (net)	25,695.2	21,985.5	23,159.6	16.9	10.9
Other accounts receivable (net)	3,839.2	3,941.2	3,577.3	(2.6)	7.3
Foreclosed assets (net)	9.7	0.0	28.0	-	(65.2)
Property, furniture and fixtures (net)	348.5	257.1	262.1	-	32.9
Long-term investments in shares	1,021.0	907.4	1,057.8	12.5	(3.5)
Debt insurance costs, intangibles and others	4,196.0	4,006.3	4,055.2	4.7	3.5
<b>Total assets</b>	<b>36,430.8</b>	<b>36,330.3</b>	<b>35,915.4</b>	<b>0.3</b>	<b>1.4</b>
Notes payable (certificados bursátiles)	3,463.1	4,407.2	2,759.2	(21.4)	25.5
Senior notes payable	11,583.9	13,513.7	14,129.3	(14.3)	(18.0)
Bank loans and borrowings from other entities					
Short-term	3,401.5	3,414.7	5,051.7	(0.4)	(32.7)
Long-term	6,244.3	3,678.3	2,648.3	69.8	135.8
Total Bank Loans	9,645.8	7,093.0	7,700.1	36.0	25.3
<b>Total Debt</b>	<b>24,692.7</b>	<b>25,013.9</b>	<b>24,588.5</b>	<b>(1.3)</b>	<b>0.4</b>
Income taxes payable	302.1	154.7	236.3	95.3	(27.9)
Securities and derivated transactions	274.4	0.0	0.0	-	-
Other accounts payable	1,772.7	2,204.9	1,813.3	(19.6)	(2.2)
<b>Total liabilities</b>	<b>27,041.9</b>	<b>27,373.5</b>	<b>26,638.0</b>	<b>(1.2)</b>	<b>1.5</b>
Capital stock	2,130.8	2,114.4	2,110.4	0.8	1.0
Accumulated results from prior years	5,543.9	4,448.4	4,378.6	24.6	26.6
Result from valuation of cash flow hedges, net	(17.5)	279.5	229.4	(106.3)	(107.6)
Cumulative translation adjustment	(109.3)	112.3	167.6	-	-
Controlling position in subsidiaries	618.8	633.4	677.2	(2.3)	(8.6)
Net Income	1,222.1	1,368.7	1,714.0	(10.7)	(28.7)
<b>Total stockholders' equity</b>	<b>9,388.83</b>	<b>8,956.8</b>	<b>9,277.4</b>	<b>4.8</b>	<b>1.2</b>
<b>Total Liabilities and Stockholders' equity</b>	<b>36,430.8</b>	<b>36,330.3</b>	<b>35,915.4</b>	<b>0.3</b>	<b>1.4</b>

**Financial Ratios**

	<b>3Q17</b>	<b>3Q16 Rec.</b>	<b>% Var Rec.</b>	<b>3Q16</b>	<b>% Var</b>	<b>YTD17</b>	<b>YTD16 Rec.</b>	<b>% Var Rec.</b>	<b>YTD16</b>	<b>% Var</b>
Yield	31.9%	32.6%	(0.7)	37.8%	(5.9)	32.6%	30.9%	1.7	32.8%	(0.2)
Net Interest Margin	21.5%	22.4%	(0.9)	27.6%	(6.1)	22.3%	22.5%	(0.1)	24.3%	(2.0)
Return on Average Loan Portfolio	6.2%	6.7%	(0.5)	10.5%	(4.2)	6.5%	7.4%	(0.9)	8.8%	(2.2)
ROAA: Return on average assets	4.6%	4.3%	0.3	6.8%	(2.2)	4.6%	4.9%	(0.2)	5.8%	(1.1)
ROAE: Return on average stockholders' equity	17.5%	17.8%	(0.3)	27.4%	(9.9)	17.9%	19.8%	(1.9)	23.2%	(5.3)
Debt to equity ratio	2.6	2.9	(0.3)	2.8	(0.2)	2.6	2.9	(0.3)	2.8	(0.2)
Average cost of funds	11.2%	9.6%	1.6	9.6%	1.6	10.8%	8.1%	2.7	8.1%	2.7
Efficiency ratio	49.0%	48.2%	0.8	48.2%	0.8	48.8%	49.3%	(0.5)	49.7%	(0.9)
Capitalization Ratio	35.2%	38.4%	(3.2)	39.3%	(4.1)	35.2%	38.4%	(3.2)	39.3%	(4.1)
Provisions for loan losses as a percentage of total loan portfolio	5.2%	5.0%	0.2	5.0%	0.2	4.8%	3.2%	1.6	3.2%	1.6
Allowance for loan losses as a percentage of total past-due loan portfolio	157.7%	142.2%	15.5	142.2%	15.5	157.7%	142.2%	15.5	142.2%	15.5
Total past-due loan portfolio as a percentage of total loan portfolio	2.3%	2.5%	(0.2)	2.5%	(0.1)	2.3%	2.5%	(0.1)	2.5%	(0.1)

## 3Q17 Highlights

- **Loan portfolio** increased by 17.1% to reach Ps. 26,677.9 million at the end of 3Q17, compared to Ps. 22,788.5 million recorded at the end of 3Q16.
- **Financial margin** increased 10.7% to Ps. 1,396.3 million in 3Q17, compared to Ps. 1,261.2 million recorded during 3Q16. Therefore, the Net Interest Margin achieved 21.5% in 3Q17.
- **Net income** for 3Q17 increased 7.0% over 3Q16, reaching Ps. 403.0 million, compared to Ps. 376.6 million during 3Q16.
- **ROAE** reached 17.5% during the quarter, whilst **ROAA** reached 4.6%.
- 3Q17 **average cost of funds** rose to 11.2%, representing an increase of 160 bps when compared to 9.6% in 3Q16, this increase is explained by an increasing Mexican reference rate.
- **Provision for loan losses** reached Ps. 354.9 million compared to Ps. 286.1 million in 3Q16; whilst the non-performing loan (NPL) ratio decreased from 2.5% IN 3Q16 to 2.3% in 3Q17.
- The **efficiency ratio** increased from 48.2% in 3Q16 to 49.0% in 3Q17.
- During the quarter, the share of fixed rate debt represented 52% of the total consolidated debt.

## Summary of Operations

### Loan Portfolio Summary

	3Q17					3Q16					
	Portfolio <sup>1</sup>	%	Customers	NPL's	Average Loan <sup>2</sup>	Portfolio <sup>1</sup>	%	Customers	NPL's	Average Loan <sup>2</sup>	Var % Portfolio
Payroll	17,562.3	65.8%	366,928	1.5%	47,863	14,305.3	62.8%	354,699	2.4%	40,331	22.8%
SME's	1,707.1	6.4%	351	2.8%	4,863,416	1,398.4	6.1%	390	2.5%	3,585,752	22.1%
Used Cars*	2,568.1	9.6%	13,893	1.2%	184,848	2,622.7	11.5%	14,634	2.5%	179,220	(2.1%)
Instacredit	4,263.8	16.0%	178,558	5.4%	23,879	3,632.6	15.9%	157,458	2.7%	23,070	17.4%
Others	576.7	2.2%	258,565	7.0%	2,230	829.4	3.6%	251,563	1.5%	3,297	(30.5%)
<b>Total</b>	<b>26,677.9</b>	<b>100.0%</b>	<b>818,295</b>	<b>2.3%</b>	<b>32,602</b>	22,788.5	100.0%	778,744	2.5%	29,263	17.1

### Origination Summary

	3Q17		3Q16		Var %	YTD'17		YTD'16		Var %
	Origination <sup>1</sup>	%	Origination <sup>1</sup>	%		Origination <sup>1</sup>	%	Origination <sup>1</sup>	%	
Payroll	1,455.7	31.1%	1,155.1	25.2%	26.0%	3,941.6	28.5%	3,744.0	28.2%	5.3%
SME's	649.4	13.9%	1,028.6	22.5%	(36.9%)	2,138.2	15.4%	2,798.2	21.0%	(23.6%)
Used Cars**	430.8	9.2%	474.1	10.4%	(9.1%)	1,356.9	9.8%	1,551.9	11.7%	(12.6%)
Instacredit	798.0	17.1%	850.3	18.6%	(6.1%)	2,562.6	18.5%	2,142.2	16.1%	19.6%
Others	1,341.2	28.7%	1,068.1	23.3%	25.6%	3,841.8	27.8%	3,057.4	23.0%	25.7%
<b>Total</b>	<b>4,675.2</b>	<b>100.0%</b>	4,576.2	100.0%	2.2	<b>13,841.1</b>	<b>100.0%</b>	13,293.8	100.0%	4.1

(1) and (2) figures are expressed in millions

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