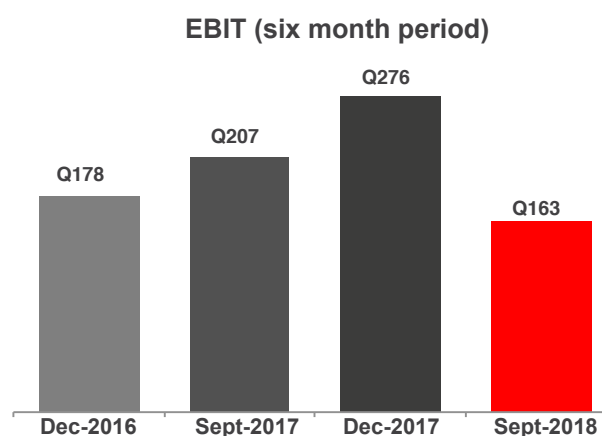
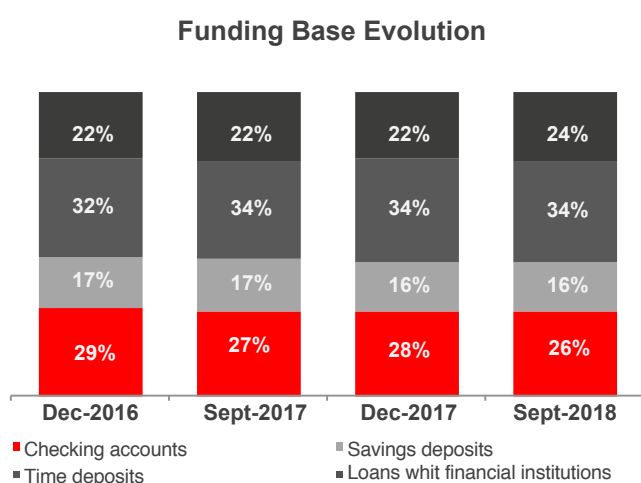
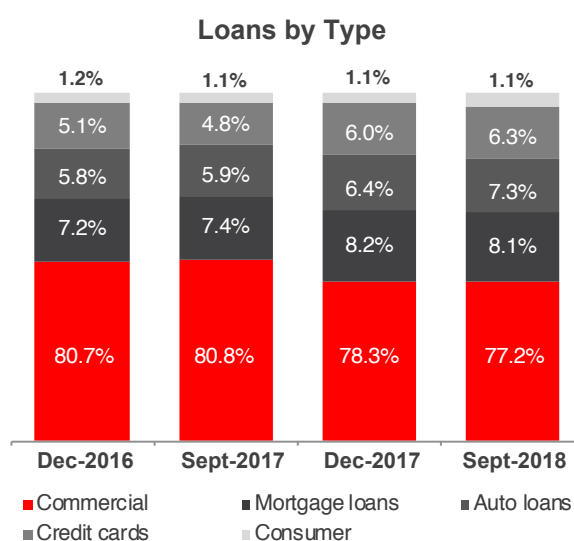
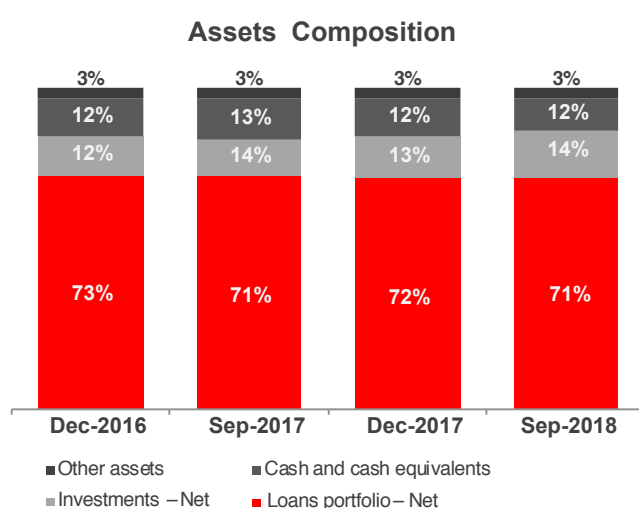


BAM and Subsidiaries reports consolidated total assets of Q26,407 million and consolidated net income of Q133.8 million for the nine-month period.

- BAM reports a growth in assets of 9.1%, mainly in its cash and cash equivalents (+11%) and net loans (+9%).
- Net loans increased Q1,578 million compared with September 2017. This increase focused on Credit Cards, Commercial and Consumer Loans. 77% (81% as of September 2017) of the loan portfolio corresponds to commercial loans, and 23% (19% as of September 2017) to personal loans.
- Non-performing loans represent 2.40% of total loans, compared to 2.38% as of September 2017. Allowances for possible loan losses are adequate for covering non-performing loans with a coverage of 102.7%.
- Investment Portfolio Composition: 73% securities issued by the Government of Guatemala and the Central Bank, 26.8% mortgage notes guaranteed by The Mortgage Fund in Guatemala (F.H.A) and 0.2% of other investments.
- 66% of funds supporting total assets came from core deposits. The rest came mainly from credit lines of foreign banks.
- The bank continues having a healthy capital adequacy ratio, 12.8%; exceeding by 2.8 percentage points the regulatory ratio of 10%.



Banco Agromercantil de Guatemala, S. A. and Subsidiaries

Consolidated Balance Sheet				Growth	
(Q millions)	Sep-18	Sep-17	Dec-17	Vrs. Sep-17	Vrs. Dec-17
Assets					
Cash and cash equivalents	3,268.1	2,924.5	2,885.6	11.7%	13.3%
Investments – Net	3,718.1	3,470.0	3,243.2	7.1%	14.6%
Loans portfolio – Net	18,677.5	17,099.3	17,710.6	9.2%	5.5%
Other assets	743.5	704.4	691.4	5.6%	7.5%
Total Assets	26,407.2	24,198.2	24,530.8	9.1%	7.6%
Liabilities and other credit balances					
Deposits	17,693.7	16,232.9	16,537.2	9.0%	7.0%
Loans with other financial institutions	5,493.3	4,888.0	4,877.1	12.4%	12.6%
Financial obligations	9.9	16.7	16.6	-40.7%	-40.4%
Other liabilities and credit balances	870.0	769.4	700.4	13.1%	24.2%
Total liabilities and other credit balances	24,066.9	21,907.0	22,131.3	9.9%	8.7%
Stockholders' equity					
Paid-in capital	1,167.6	1,167.6	1,167.6	0.0%	0.0%
Additional paid-in capital	407.0	407.0	407.0	0.0%	0.0%
Retained earnings, reserves and other	765.7	716.6	824.9	6.9%	-7.2%
Total stockholders' equity	2,340.3	2,291.2	2,399.5	2.1%	-2.5%
Total liabilities and stockholders' equity	26,407.2	24,198.2	24,530.8	9.1%	7.6%

Consolidated Income Statement			
(Q millions)	Acumulated Sep-18	Acumulated Sep-17	Variation Vrs. Sep-17
Financial Income	1,430.5	1,325.5	7.9%
Financial Expenses	(622.6)	(575.6)	8.2%
Net Financial Income	808.0	749.9	7.7%
Income and expenses from Services, net	57.5	59.5	-3.4%
Other operating income and expenses, net			
Operating income	62.4	62.5	0.0%
Loan, accounts receivable, foreclosed assets and securities loss provisions	(184.4)	(141.8)	30.0%
Gain or loss by Market Value of securities	(1.3)	-	-100.0%
Operating expenses	(0.9)	(3.0)	-70.0%
Administrative expenses	(605.4)	(553.2)	9.4%
Extraordinary income and expenses, net	25.5	29.6	-13.9%
Prior period's income and expenses, net	1.7	3.2	-46.8%
Net income before taxes	163.1	206.7	-21.1%
Income taxes	(29.2)	(40.9)	-28.6%
Net consolidated income	133.8	165.8	-19.2%

Principal ratios					
	Sep-18	Sep-17	Dec-17	Variation	
				Vrs. Sep-17	Vrs. Dec-17
Profitability					
Return on average total assets (1)	0.7%	0.9%	1.1%	-0.2%	-0.4%
Return on average shareholders' equity (2)	7.7%	9.6%	11.7%	-1.9%	-4.0%
Efficiency					
Efficiency ratio (3)	65.3%	63.7%	63.9%	1.6%	1.4%
Operating expenses / average total assets (4)	3.2%	3.1%	3.2%	0.1%	0.0%
Liquidity					
Liquid assets/ total deposits	39.5%	39.4%	37.1%	0.1%	2.4%
Liquid assets/ total assets	26.5%	26.4%	25.0%	0.0%	1.5%
Loans (5) / deposits	108.2%	108.1%	109.6%	0.1%	-1.4%
Capitalization					
Stockholders' equity / total assets	8.9%	9.5%	9.8%	-0.6%	-0.9%
Tier 1 capital / risk-weighted assets	8.6%	9.6%	9.3%	-1.0%	-0.7%
Total Net Capital / risk-weighted assets	12.8%	14.2%	14.3%	-1.4%	-1.5%
Credit quality data					
Non-performing loans (6)/ total loans	2.40%	2.38%	2.0%	0.0%	0.4%
Past-due loans (7) / loans	5.3%	4.6%	4.5%	0.8%	0.8%
Allowance for possible loan losses / total loans	2.47%	2.52%	2.3%	0.0%	0.2%
Allowance for possible loan losses / total non-performing loans	102.7%	105.6%	112.5%	-2.9%	-9.8%
Allowance for possible loan losses / loans graded "C," "D" and "E" (8)	37.6%	82.8%	64.4%	-45.2%	-26.8%

(1) Net income for the period divided by the average of the end-of-period and end-of-prior period total assets. (2) Net income for the period divided by the average of the end-of-period and end-of-prior period total stockholder's equity. (3) Refers to the period's total administrative expenses divided by the period's total operating income. (4) Refers to the period's total administrative expenses divided by the average of the end-of-period and end-of-prior period total assets. (5) Refers to total loans portfolio (6) A loan is considered non-performing after being 90 days overdue. (7) A loan is considered past-due when it has been in default between 1 and 90 days. For accounting purposes, these loans are considered performing. (8) Risk ratings as of September 2018 reflect grade as of June 2018, the final categories will be update until November 2018.



Banco Agromercantil de Guatemala, S. A. and Subsidiaries Investments

Investments (Q millions)	Sep-18	% of total	Sep-17	% of total	Dec-17	% of total	Growth	
							Vrs. Sep-17	Vrs. Dec-17
Available-for-sale securities	2,735.8	73.3%	2,569.6	73.9%	2,324.5	71.5%	6.5%	17.7%
Held-to-maturity securities (F.H.A. mortgage notes)	997.9	26.7%	909.2	26.1%	927.5	28.5%	9.8%	7.6%
Interest paid in purchase of available-for-sale securities	-	0.0%	-	0.0%	-	0.0%	0.0%	0.0%
Total investments	3,733.7	100.0%	3,478.8	100.0%	3,252.0	100.0%	7.3%	14.8%
Allowance on F.H.A. mortgage notes	(15.6)	0.4%	(8.8)	0.3%	(8.8)	0.3%	77.3%	77.3%
Investments, net	3,718.1		3,470.0		3,243.2		7.1%	14.6%

Loans Portfolio

Type of loan (Q millions)	Sep-18	% of total loans	Sep-17	% of total loans	Dec-17	% of total loans	Growth	
							Vrs. Sep-17	Vrs. Dec-17
Commercial	14,765.1	77.1%	13,859.6	79.0%	14,184.1	78.3%	6.5%	4.1%
Mortgage loans	1,560.2	8.2%	1,427.7	8.1%	1,482.5	8.2%	9.3%	5.2%
Auto loans	218.6	1.1%	201.0	1.2%	206.3	1.1%	8.8%	6.0%
Credit cards	1,202.0	6.3%	945.7	5.4%	1,087.2	6.0%	27.1%	10.6%
Consumer	1,404.5	7.3%	1,106.8	6.3%	1,159.1	6.4%	26.9%	21.2%
Total loans	19,150.4	100.0%	17,540.8	100.0%	18,119.2	100.0%	9.2%	5.7%
Allowance for loan losses	(473.0)	2.5%	(441.6)	2.5%	(408.6)	2.3%	7.1%	15.8%
Loans portfolio, net	18,677.4		17,099.3		17,710.6		9.2%	5.5%

Deposits

Type of deposit (Q millions)	Sep-18	% of total deposits	Sep-17	% of total deposits	Dec-17	% of total deposits	Growth	
							Vrs. Sep-17	Vrs. Dec-17
Checking accounts	5,879.4	33.2%	5,659.7	34.9%	5,874.3	35.5%	3.9%	0.1%
Saving accounts	3,675.1	20.8%	3,493.5	21.5%	3,480.6	21.0%	5.2%	5.6%
Time deposits	8,031.0	45.4%	6,968.3	42.9%	7,075.7	42.8%	15.3%	13.5%
Other	108.2	0.6%	111.4	0.7%	106.6	0.7%	-2.9%	1.5%
Total deposits	17,693.7	100.0%	16,232.9	100.0%	16,537.2	100.0%	9.0%	7.0%

Capital

Capital ratio (Q millions)	Sep-18	% (4)	Sep-17	% (4)	Dec-17	% (4)	Growth	
							Vrs. Sep-17	Vrs. Dec-17
Tier 1 capital (1)	1,740.7	8.6%	1,727.0	9.6%	1,726.6	9.3%	0.8%	0.8%
Tier 2 Additional net capital (1)	847.9	4.2%	836.5	4.6%	918.5	5.0%	1.4%	-7.7%
Total Net Capital (1)	2,588.7		2,563.5		2,645.1		1.0%	-2.1%
Total risk-weighted assets (2)	20,199.4		18,014.4		18,486.4		12.1%	9.3%
Capital adequacy		12.8%		14.2%		14.3%		
Minimum regulatory capital required (3)	2,050.6		1,825.8		1,881.7		12.3%	9.0%
Excess of capital over minimum regulatory capital required	538.1		737.7		763.4		-27.1%	-29.5%

(1) Based on the Guatemalan regulatory requirements. (2) Risk-weighted assets are calculated in accordance with Monetary Board resolution JM-46-2004, as amended. (3) The minimum requirement in Guatemala is 10% of equity to risk-weighted average assets except by some assets with special requirements. (4) As a percentage of risk-weighted assets.