

Annexes

PEMEX Main Statistics of Production

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Upstream								
Total hydrocarbons (Mboed)	3,462	3,272	-5.5%	(190)	3,538	3,269	-7.6%	(269)
Liquid hydrocarbons (Mbd)	2,404	2,319	-3.5%	(85)	2,473	2,308	-6.7%	(165)
Crude oil (Mbd)	2,360	2,277	-3.5%	(83)	2,429	2,267	-6.7%	(162)
Condensates (Mbd)	44	42	-5.1%	(2)	44	41	-6.7%	(3)
Natural gas (MMcfd) ⁽¹⁾	6,568	6,316	-3.8%	(252)	6,532	6,401	-2.0%	(131)
Downstream								
Dry gas from plants (MMcfd) ⁽²⁾	3,658	3,364	-8.0%	(294)	3,640	3,398	-6.7%	(242)
Natural gas liquids (Mbd)	357	311	-12.7%	(45)	364	328	-9.8%	(36)
Petroleum products (Mbd) ⁽³⁾	1,226	1,178	-3.9%	(48)	1,321	1,205	-8.8%	(116)
Petrochemical products (Mt)	1,244	849	-31.8%	(396)	5,251	4,505	-14.2%	(746)

(1) Includes nitrogen.

(2) Does not include dry gas produced by Pemex-Refining and used as fuel by this subsidiary entity.

(3) Includes LPG from Pemex-Gas and Basic Petrochemicals, Pemex-Exploration and Production and Pemex-Refining.

PEMEX Crude Oil Production by Type

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Crude oil (Mbd)	2,360	2,277	-3.5%	(83)	2,429	2,267	-6.7%	(162)
Heavy	1,210	1,134	-6.3%	(76)	1,266	1,152	-8.9%	(113)
Light	872	852	-2.3%	(20)	864	838	-3.0%	(26)
Extra-light	277	291	4.8%	13	299	277	-7.5%	(23)
Offshore crude oil / total	77.8%	78.0%			76.2%	77.7%		

PEMEX
Crude Oil Production by Asset

	2011	2012	2013	2014				2015			
				<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>	<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>
	(Mbd)										
Total	2,553	2,548	2,522	2,492	2,468	2,398	2,360	2,300	2,225	2,266	2,277
Northeastern Marine Region	1,343	1,309	1,304	1,274	1,252	1,207	1,194	1,144	1,144	1,113	1,106
Cantarell	501	454	440	414	397	358	332	304	282	262	246
Ku-Maloob-Zaap	842	855	864	860	855	850	862	840	861	851	860
Southwestern Marine Region	561	585	593	604	610	622	642	646	576	644	670
Abkatún-Pol Chuc	276	266	294	300	296	292	309	309	239	293	305
Litoral de Tabasco	284	319	299	304	314	331	333	337	337	350	364
Southern Region	531	508	481	479	476	448	406	396	393	398	388
Cinco Presidentes	83	96	93	93	92	85	87	85	89	89	88
Bellota-Jujo	143	130	134	131	131	125	112	103	103	102	99
Macuspana-Muspac ⁽¹⁾	81	77	81	84	82	78	64	62	57	59	58
Samaria-Luna	223	205	173	171	171	160	143	146	145	148	143
Northern Region	119	145	145	133	130	120	117	113	112	112	113
Burgos	3	5	8	10	10	N/D	N/D	N/D	N/A	N/A	N/A
Poza Rica-Altamira	60	68	61	58	60	61	60	58	59	59	58
Aceite Terciario del Golfo ⁽²⁾	53	69	66	54	49	47	46	44	42	41	41
Veracruz	3	4	9	11	11	12	12	11	11	12	14

(1) The Macuspana-Muspac Asset was created in August 2011 and designated as a separate Asset in 2012.

(2) The Aceite Terciario del Golfo Asset was created in 2008, when the fields that comprise it were divested from the Poza Rica-Altamira Asset.

PEMEX
Natural Gas Production and Gas Flaring

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Total (MMcfd)⁽¹⁾	5,761	5,369	-6.8%	(392)	5,758	5,504	-4.4%	(253)
Associated	3,956	3,912	-1.1%	(44)	4,046	3,929	-2.9%	(117)
Non-associated	1,805	1,457	-19.3%	(348)	1,712	1,575	-8.0%	(137)
Natural gas flaring (MMcfd)	304	440	45.0%	137	246	436	77.1%	190
Gas flaring / total	5.3%	8.2%			4.3%	7.9%		

(1) Does not include nitrogen.

PEMEX
Natural Gas Production by Asset

	2011	2012	2013	2014				2015			
				<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>	<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>
Total ⁽¹⁾	6,594	6,385	6,370	6,522	6,524	6,513	6,568	6,604	6,282	6,405	6,316
Northeastern Marine Region	1,406	1,334	1,412	1,601	1,674	1,706	1,785	1,831	1,835	1,871	1,797
Cantarell	1,075	1,004	1,007	1,075	1,117	1,116	1,175	1,317	1,294	1,314	1,184
Ku-Malob-Zaap	331	330	405	526	557	590	610	514	542	557	612
Southwestern Marine Region	1,208	1,259	1,327	1,425	1,378	1,372	1,410	1,500	1,297	1,489	1,512
Abkatún-Pol Chuc	559	524	579	610	585	507	513	528	353	472	472
Litoral Tabasco	649	736	748	815	793	865	896	972	944	1,017	1,040
Southern Region	1,692	1,652	1,571	1,599	1,563	1,488	1,414	1,374	1,379	1,382	1,386
Cinco Presidentes	117	116	129	151	148	148	164	158	162	164	156
Bellota-Jujo	288	297	320	302	295	284	275	265	265	266	262
Macuspana-Muspac ⁽²⁾	572	543	515	517	503	480	463	466	471	448	436
Samaria-Luna	716	696	606	629	617	576	512	485	481	504	531
Northern Region	2,288	2,139	2,061	1,897	1,909	1,948	1,960	1,899	1,772	1,663	1,622
Burgos	1,344	1,269	1,287	1,191	1,205	1,229	1,258	1,222	1,124	1,043	1,010
Poza Rica-Altamira	115	120	112	110	101	102	99	100	102	101	103
Aceite Terciario del Golfo ⁽³⁾	112	149	167	154	149	148	147	147	145	144	145
Veracruz	717	601	495	442	454	469	456	429	400	375	365
Nitrogen	681	708	691	714	762	812	807	850	884	904	947
Southern Region	96	107	88	89	116	122	117	106	109	125	138
Bellota-Jujo	32.5964	35	23	26	54	64	61	43	37	36	35
Samaria-Luna	63.4495	72	65	63	62	58	56	63	71	89	103
Northeastern Marine Region	585	601	603	625	646	689	691	744	775	778	809
Cantarell	585	601	603	625	646	689	691	744	775	778	809

(1) Includes nitrogen.

(2) The Macuspana-Muspac Asset was created in August 2011 and designated as a separate Asset in 2012.

(3) The Aceite Terciario del Golfo Asset was created in 2008; when the fields that comprise it were divested from the Poza Rica-Altamira Asset.

PEMEX
Seismic Information

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,		
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>
2D (km)	334	-	-100.0% (334)	2,461	645	-73.8% (1,816)
3D (km ²)	167	-	-100.0% (167)	6,019	485	-91.9% (5,534)

PEMEX
Operating Offshore Platforms

	As of December 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>	
Offshore platforms	258	259	0.4%	1
Storage	1	1	0.0%	-
Compression	10	10	0.0%	-
Control and service	1	1	0.0%	-
Linkage	13	13	0.0%	-
Measurement	1	1	0.0%	-
Drilling	174	176	1.1%	2
Production	26	26	0.0%	-
Telecommunications	7	7	0.0%	-
Treatment and pumping	1	1	0.0%	-
Housing	24	23	-4.2%	(1)

PEMEX
Drilled and Operating Wells

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Wells drilled	120	68	-43.3%	(52)	535	312	-41.7%	(223)
Development	117	60	-48.7%	(57)	511	286	-44.0%	(225)
Exploration	3	8	166.7%	5	24	26	8.3%	2
Operating wells	9,546	9,259	-3.0%	(286)	9,558	9,364	-2.0%	(195)
Crude oil	6,045	5,776	-4.4%	(269)	6,212	5,825	-6.2%	(387)
Non-associated gas	3,501	3,483	-0.5%	(18)	3,347	3,539	5.7%	192

PEMEX
Average Operating Drilling Rigs

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Total	90	54	-39.9%	(36)	106	69	-34.7%	(37)
Exploration	14	9	-36.5%	(5)	15	12	-18.8%	(3)
Development	77	46	-40.5%	(31)	92	58	-37.3%	(34)

PEMEX
Crude Oil Processing

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Total processed (Mbd)	1,079	1,081	0.2%	2	1,155	1,065	-7.8%	(91)
Light crude	591	630	6.6%	39	657	581	-11.5%	(75)
Heavy crude	488	451	-7.6%	(37)	499	483	-3.1%	(15)
Light crude / Total processed	54.8%	58.3%	6.4%	3.5	56.8%	54.6%	-3.9%	(2.2)
Heavy crude / Total processed	45.2%	41.7%	-7.8%	(3.5)	43.2%	45.4%	5.2%	2.2
Use of primary distillation capacity	64.4%	65.8%	2.2%	1.4	69.1%	64.1%	-7.2%	(5.0)

PEMEX
Petroleum Products Production

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Total production (Mbd)	1,226	1,178	-3.9%	(48)	1,321	1,205	-8.8%	(116)
Automotive gasolines	383	368	-3.9%	(15)	422	381	-9.5%	(40)
Fuel oil	237	259	9.2%	22	259	237	-8.4%	(22)
Diesel	273	270	-1.1%	(3)	287	275	-4.2%	(12)
LPG	195	156	-19.8%	(39)	205	174	-15.1%	(31)
Jet Fuel	45	49	7.1%	3	53	48	-10.4%	(6)
Other ⁽¹⁾	93	77	-17.3%	(16)	95	89	-5.8%	(5)

(1) Includes paraffins, furfural extract, aeroflex, asphalt, lubricants, coke, cyclical light oil and other gasolines.

Note: As of March 31, 2015 PEMEX had 10,908 service stations.

PEMEX
Natural Gas Processing and Production

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,		
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>
Natural gas processing (MMcfd)	4,329	3,972	-8.3% (357)	4,343	4,073	-6.2% (270)
Sour wet gas	3,332	3,195	-4.1% (137)	3,356	3,225	-3.9% (131)
Sweet wet gas	997	777	-22.1% (220)	986	847	-14.1% (139)
Condensates processing (Mbd)	48.6	46.3	-4.7% (2.3)	48.6	45.1	-7.1% (3.5)
Production						
Dry gas from plants (MMcfd)	3,658	3,364	-8.0% (294)	3,640	3,398	-6.7% (242)
Natural gas liquids (Mbd)	356	311	-12.6% (45)	364	328	-9.8% (36)

PEMEX
Production of Petrochemicals

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2014	2015	Change		2014	2015	Change	
Total production	1,200	849	-29.3%	(352)	5,251	4,505	-14.2%	(746)
Methane derivatives	279	184	-34.1%	(95)	1,278	903	-29.4%	(375)
Ammonia	199	111	-44.3%	(88)	845	550	-35.0%	(296)
Carbon dioxide	46	45	-4.0%	(2)	264	192	-27.3%	(72)
Methanol	33	28	-14.8%	(4.9)	168	161	-4.3%	(7)
Ethane derivatives	226	168	-25.9%	(59)	1,005	968	-3.7%	(37)
Ethylene	-	2	-	212.9%	15	7	-54.2%	(8)
Ethylene glycol	45	25	-43.9%	(20)	150	158	5.5%	8
Impure glycol	1	1	4.5%	0	3	4	21.5%	1
Pure monoethylene glycol	2	3	63.3%	1	11	11	3.5%	0
Ethylene oxide	58	43	-25.3%	(15)	240	223	-7.2%	(17)
High density polyethylene	37	14	-63.2%	(23)	157	135	-13.8%	(22)
Low density polyethylene	53	45	-14.7%	(8)	238	196	-17.9%	(43)
Linear low density polyethylene	31	35	11.0%	3	192	235	22.3%	43
Aromatics and derivatives	152	94	-38.0%	(58)	642	722	12.3%	79
Aromine 100	4	3	-43.8%	(2.0)	15	14	-7.0%	(1)
Benzene	1	0	-81.1%	(0.5)	7	7	7.2%	0
Styrene	38	13	-66.5%	(25)	122	101	-17.5%	(21)
Fluxoil	1	1	-50.1%	(1)	4	3	-18.6%	(1)
High octane hydrocarbon	67	58	-13.9%	(9)	317	465	46.7%	148
Toluene	13	10	-19.1%	(2)	68	46	-32.2%	(22)
Xylenes	28	10	-63.6%	(18)	110	85	-22.6%	(25)
Propylene and derivatives	122	107	-12.4%	(15)	506	492	-2.6%	(13)
Hydrocyanic acid	0.6	0.7	8.3%	0.1	4.6	5.0	8.7%	0.4
Acrylonitrile	5	6	29.2%	1	44	47	5.5%	2
Propylene	117	100	-14.3%	(17)	457	441	-3.6%	16
Other	421	296	-29.7%	(125)	1,820	1,421	-21.9%	(399)
Heptane	0.04	-	-	(0.04)	3.04	-	-	(3.04)
Hexane	8	1	-82.4%	(7)	27	23	-12.7%	(3)
Pentanes	5	5	4.4%	0	18	19	3.3%	1
Carbon black	88	67	-24.4%	(21)	351	298	-15.2%	(53)
Butane	6	7	24.8%	1	29	33	13.9%	4
Other	314	215	-31.4%	(98)	1,391	1,048	-24.7%	(344)

Note: "Other" includes muriatic acid, butadiene, polyethylene wax, petrochemical specialities, BTX liquids, hydrogen, isohexane, pyrolysis liquids, oxygen, CPDI, sulfur, isopropyl alcohol, amorphous gasoline, octane basis gasoline and heavy naphtha.

PEMEX
Industrial Safety and Environmental Protection

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Frequency index ⁽¹⁾	0.34	0.50	50.4%	0.17	0.37	0.47	25.0%	0.09
Severity index ⁽²⁾	30	50	65.7%	20	24	31	27.5%	7
Sulfur oxide emissions (Mt)	165	238	44.4%	73	607	733	20.7%	126
Reused water / Use	0.144	0.147	1.9%	0.003	0.144	0.140	-2.7%	(0.004)

(1) Number of lost-time injuries by MMmh risk exposure.

(2) Total days lost by MMmh risk exposure.

Note: MMmh stands for million man-hours.

PEMEX
Volume of Domestic Sales

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Dry natural gas (MMcfd)	3,368	3,424	1.7%	56	3,451	3,247	-5.9%	(205)
Petroleum products (Mbd)	1,737	1,756	1.1%	19	1,709	1,705	-0.3%	(4)
Automotive gasolines	791	812	2.6%	20	776	793	2.1%	17
Fuel oil	107	144	34.2%	37	122	112	-8.2%	(10)
Diesel	400	378	-5.7%	(23)	389	385	-1.2%	(5)
LPG	302	292	-3.4%	(10)	281	278	-1.2%	(3)
Jet fuel	66	71	7.7%	5	67	71	6.4%	4
Other	70	60	-14.8%	(10)	74	67	-9.5%	(7)
Petrochemical products (Mt) ⁽¹⁾	946	793	-16.2%	(153)	4,106	3,740	-8.9%	(365)

(1) Includes Pemex Petrochemicals, Pemex Fertilizers and Pemex Ethylene

PEMEX
Volume of Exports⁽¹⁾

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Crude oil (Mbd)	1,201	1,155	-3.8%	(46)	1,142	1,172	2.6%	30
Maya ⁽²⁾	943	846	-10.3%	(97)	917	854	-6.9%	(63)
Istmo	155	187	20.0%	31	134	194	45.1%	60
Olmeca	102	123	19.9%	20	91	124	36.2%	33
Dry natural gas (MMcfd)⁽³⁾	3	3	-25.5%	(1)	4	3	-33.5%	(1)
Petroleum products (Mbd)	196	175	-10.8%	(21)	195	199	2.2%	4
Fuel oil	127	110	-13.6%	(17)	124	128	3.9%	5
Naftas	69	64	-7.2%	(5)	68	65	-4.3%	(3)
Other	-	1	-	1	3	6	71.5%	2
Petrochemical products (Mt)	90	84	-6.0%	(5)	432	346	-20.0%	(87)

(1) Transactions conducted by PMI Group.

(2) Includes Altamira.

(3) Transactions conducted by Pemex-Gas and Basic Petrochemicals.

PEMEX
Volume of Imports⁽¹⁾

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	<u>2014</u>	<u>2015</u>	<u>Change</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	
Dry natural gas (MMcfd)⁽²⁾	1,250	1,576	26.1%	326	1,358	1,418	4.5%	61
Petroleum products (Mbd)	752	775	3.0%	23	633	735	16.1%	102
Automotive gasolines	426	464	8.8%	38	370	427	15.5%	57
Fuel oil	10	9	-13.6%	(1)	13	17	30.3%	4
Diesel	164	140	-14.5%	(24)	133	145	9.5%	13
LPG	114	128	12.0%	14	85	105	24.4%	21
Jet fuel	20	22	14.6%	3	12	23	97.6%	12
Naftas	15	12	-20.2%	(3)	20	14	-27.7%	(5)
Other	3.2	-	-100.0%	(3.18)	1.1	2.9	152.2%	1.73
Petrochemical products (Mt)	79	70	-11.2%	(9)	333	336	1.0%	3

(1) Transactions conducted by PMI Group.

(2) Transactions conducted by Pemex-Gas and Basic Petrochemicals.

PEMEX
Average Exchange Rates and Reference Data

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2014	2015	Change		2014	2015	Change	
Mexican crude oil basket (USD/b)	64.39	33.86	-47.4%	(30.53)	86.08	43.39	-49.6%	(42.68)
Regular gasoline in the USCGM (USD¢/gal) ⁽¹⁾	183.97	123.97	-32.6%	(60.00)	248.13	155.18	-37.5%	(92.96)
LPG price by Decree (MXN/t)	9.09	9.38	3.2%	0.29	9.05	9.41	3.9%	0.36
International reference LPG (MXN/t)	8.75	6.50	-25.7%	- 2.25	9.77	6.27	-35.8%	- 3.50
Natural gas (Henry Hub)(USD/MMBtu) ⁽¹⁾	3.74	2.10	-43.9%	(1.64)	4.34	2.61	-39.9%	(1.73)
					Year ended Dec. 31,			
					2014	2015	Change	
MXN per USD					14.7180	17.2065	16.9%	2.49

(1) Source: Bloomberg

PEMEX
Consolidated Income Statement

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,					
	2014	2015	Change		2014	2015	Change			
	(MXN million)			2015	(MXN million)			2015		
				(USD million)				(USD million)		
Total sales	364,190	264,227	-27.4%	(99,963)	15,356	1,586,728	1,166,362	-26.5%	(420,365)	67,786
Domestic sales	229,288	176,594	-23.0%	(52,694)	10,263	944,998	746,236	-21.0%	(198,762)	43,369
Exports	130,046	84,913	-34.7%	(45,133)	4,935	630,291	407,214	-35.4%	(223,077)	23,666
Services income	4,856	2,720	-44.0%	(2,136)	158	11,439	12,912	12.9%	1,474	750
Cost of sales	227,046	636,184	180.2%	409,138	36,973	865,281	1,280,836	48.0%	415,555	74,439
Gross income	137,144	(371,957)	-371.2%	(509,102)	(21,617)	721,447	(114,473)	-115.9%	(835,921)	(6,653)
Other revenues (expenses)	(3,069)	(2,845)	7.3%	224	(165)	37,552	(2,374)	-106.3%	(39,926)	(138)
IEPS accrued	2,415	87	-96.4%	(2,328)	5	43,109	2,519	-94.2%	(40,590)	146
Other	(5,484)	(2,932)	46.5%	2,552	(170)	(5,556)	(4,893)	11.9%	663	(284)
Transportation and distribution expenses	9,028	(13,914)	-254.1%	(22,941)	(809)	32,183	12,801	-60.2%	(19,381)	744
Administrative expenses	31,913	(61,271)	-292.0%	(93,184)	(3,561)	111,337	24,739	-77.8%	(86,599)	1,438
Operating income (loss)	93,135	(299,618)	-421.7%	(392,753)	(17,413)	615,480	(154,387)	-125.1%	(769,867)	(8,973)
Total interest expense	(17,792)	(18,946)	-6.5%	(1,154)	(1,101)	(51,559)	(67,774)	-31.4%	(16,215)	(3,939)
Total interest income	1,242	12,574	912.5%	11,332	731	3,014	14,991	397.3%	11,977	871
Income (cost) due to financial derivatives	(3,794)	(4,143)	-9.2%	(349)	(241)	(9,439)	(21,450)	-127.3%	(12,011)	(1,247)
Foreign exchange profit (loss)	(67,494)	(18,496)	72.6%	48,998	(1,075)	(76,999)	(154,766)	-101.0%	(77,766)	(8,995)
Profit sharing in non-consolidated subsidiaries and affiliates	(1,871)	162	108.7%	2,033	9	34	2,318	6645.0%	2,284	135
Income before taxes and duties	3,426	(328,468)		(331,894)	(19,090)	480,532	(381,067)	-179.3%	(861,599)	(22,147)
Taxes and duties	121,002	31,289	-74.1%	(89,714)	1,818	746,075	331,500	-55.6%	(414,574)	19,266
Duties	140,811	86,294	-38.7%	(54,517)	5,015	760,912	376,683	-50.5%	(384,229)	21,892
Crude oil income Tax	(21,663)	-		21,663	-	(18,735)	-		18,735	-
Income tax and other	1,854	(55,006)	-3066.6%	(56,860)	(3,197)	3,898	(45,182)	-1259.1%	(49,080)	(2,626)
Net income (loss)	(117,577)	(359,757)	-206.0%	(242,181)	(20,908)	(265,543)	(712,567)	-168.3%	(447,025)	(41,413)
Other comprehensive results	(268,030)	78,256	129.2%	346,286	4,548	(265,348)	88,612	133.4%	353,960	5,150
Investment in equity securities	(1,550)	(302)	80.5%	1,248	(18)	(765)	(3,206)	-318.9%	(2,441)	(186)
Actuarial losses due to employee benefits	(275,980)	78,557	128.5%	354,536	4,566	(275,962)	78,557	128.5%	354,519	4,566
Conversion effect	9,501	2	-100.0%	(9,499)	0	11,380	13,262	16.5%	1,882	771
Comprehensive income (loss)	(385,606)	(281,501)	27.0%	104,105	(16,360)	(530,891)	(623,955)	-17.5%	(93,064)	(36,263)

PEMEX
Financial Ratios

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,		
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>
Cost of sales / Total revenues (including negative IEPS credit)	61.9%	240.7%	178.8	53.1%	109.6%	56.5
D&A / Operating costs & expenses	11.8%	8.7%	(3.1)	14.2%	12.7%	(1.4)
Operating income / Total revenues (including negative IEPS credit)	25.4%	-113.4%	(138.8)	37.8%	-13.2%	(51.0)
Taxes and duties / Total revenues (including negative IEPS credit)	33.0%	11.8%	(21.2)	45.8%	28.4%	(17.4)
Earnings before Interest, Taxes Depreciation and Amortization (EBITDA) / Interest expense	8.8	(22.0)	(30.7)	17.1	(0.7)	(17.8)

PEMEX
Sales and Services Revenues

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,					
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	<u>2015</u>	
	(MXN million)			(USD million)	(MXN million)			(USD million)		
Total revenues from sales and services	364,190	264,227	-27.4%	(99,963)	15,356	1,586,728	1,166,362	-26.5%	(420,365)	67,786
Domestic sales (including negative IEPS recovery)	231,703	176,681	-23.7%	(55,022)	10,268	988,107	748,755	-24.2%	(239,352)	43,516
Domestic sales	229,288	176,594	-23.0%	(52,694)	10,263	944,998	746,236	-21.0%	(198,762)	43,369
Dry gas	15,762	12,976	-17.7%	(2,786)	754	77,813	54,498	(0)	(23,316)	3,167
Petroleum products (including negative IEPS recovery)	209,201	158,361	-24.3%	(50,840)	9,204	882,000	668,566	(0)	(213,434)	38,855
Petroleum products	206,786	158,274	-23.5%	(48,512)	9,198	838,891	666,047	(0)	(172,844)	38,709
IEPS	2,415	87	-96.4%	(2,328)	5	43,109	2,519	(1)	(40,590)	146
Gasolines	107,318	83,356	-22.3%	(23,963)	4,844	427,950	355,363	(0)	(72,587)	20,653
Fuel oil	9,789	7,023	-28.3%	(2,766)	408	45,677	25,089	(0)	(20,588)	1,458
Diesel	56,182	37,253	-33.7%	(18,929)	2,165	225,692	162,608	(0)	(63,084)	9,450
LPG	21,396	20,431	-4.5%	(966)	1,187	78,084	78,194	0	110	4,544
Jet fuel	7,892	6,264	-20.6%	(1,628)	364	36,419	27,053	(0)	(9,367)	1,572
Other	4,208	3,948	-6.2%	(260)	229	25,068	17,740	(0)	(7,327)	1,031
Petrochemical products ⁽¹⁾	6,740	5,344	-20.7%	(1,396)	311	28,294	25,691	(0)	(2,602)	1,493
Exports	130,046	84,913	-34.7%	(45,133)	4,935	630,291	407,214	-35.4%	(223,077)	23,666
Crude oil and condensates	98,321	60,227	-38.7%	(38,094)	3,500	475,500	288,385	-39.4%	(187,115)	16,760
Dry gas	13	7	-46.0%	(6)	0	64	27	-57.6%	(37)	2
Petroleum products	31,408	24,549	-21.8%	(6,860)	1,427	152,994	117,915	-22.9%	(35,079)	6,853
Petrochemical products	219	26	-88.0%	(192)	2	1,416	571	-59.7%	(845)	33
Suphur	86	104	21.4%	18	6	317	316	-0.4%	(1)	18
Services revenues	4,856	2,720	-44.0%	(2,136)	158	11,439	12,912	12.9%	1,474	750

(1) Includes Pemex Petrochemicals, Pemex Fertilizers and Pemex Ethylene

PEMEX
Operating Costs and Expenses

	Fourth quarter (Oct.-Dec.)					Year ended Dec. 31,				
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	
	(MXN million)			(USD million)		(MXN million)			(USD million)	
Operating costs and expenses	267,986	561,000	109.3%	293,013	32,604	1,008,800	1,318,376	30.7%	309,575	76,621
Cost of sales	227,046	636,184	180.2%	409,138	36,973	865,281	1,280,836	48.0%	415,555	74,439
Operating expenses	49,283	44,732	-9.2%	(4,551)	2,600	130,926	144,525	10.4%	13,599	8,399
Purchases for resale	98,296	70,216	-28.6%	(28,080)	4,081	379,334	324,801	-14.4%	(54,533)	18,877
Hydrocarbon exploration taxes	-	322		322	19	-	1,290		1,290	75
Hydrocarbon exploration duties	-	247		247	14	-	989		989	57
Hydrocarbon extraction taxes	-	698		698	41	-	2,793		2,793	162
Hydrocarbon extraction taxes	-	10,257		10,257	596	-	48,858		48,858	2,839
Other	79,467	509,712	541.4%	430,245	29,623	355,021	757,580	113.4%	402,559	44,029
Transportation and distribution expenses	9,028	(13,914)	-254.1%	(22,941)	(809)	32,183	12,801	-60.2%	(19,381)	744
Administrative expenses	31,913	(61,271)	-292.0%	(93,184)	(3,561)	111,337	24,739	-77.8%	(86,598)	1,438
Net cost for the period of employee benefits	33,051	(165,684)	-601.3%	(198,735)	(9,629)	121,723	(62,549)	-151.4%	(184,272)	(3,635)
Depreciation and amortization expenses	31,489	48,565	54.2%	17,076	2,822	143,075	167,951	17.4%	24,876	9,761

Note: "Other" includes depreciation, amortizations, impairment, net cost for the period of employee benefits, preservation and maintenance, exploration expenses, non-successful wells, inventories variation, subsidiary entities consolidation net effect.

PEMEX
Interest expense & interest income

	Fourth quarter (Oct.-Dec.)					Year ended Dec. 31,				
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	
	(MXN million)			(USD million)		(MXN million)			(USD million)	
Total interest expense	(27,300)	(24,699)	9.5%	2,601	(1,435)	(73,658)	(99,271)	-34.8%	(25,614)	(5,769)
Interest expense	(17,792)	(18,946)	-6.5%	(1,154)	(1,101)	(51,559)	(67,774)	-31.4%	(16,215)	(3,939)
Income (cost) by financial derivatives	(9,508)	(5,753)	39.5%	3,755	(334)	(22,099)	(31,498)	-42.5%	(9,399)	(1,831)
Total interest income	6,955	14,183	103.9%	7,228	824	15,674	25,039	59.7%	9,364	1,455
Interest income	1,242	12,574	912.5%	11,332	731	3,014	14,991	397.3%	11,977	871
Income (cost) by financial derivatives	5,713	1,609	-71.8%	(4,104)	94	12,660	10,048	-20.6%	(2,612)	584

PEMEX
Taxes and Duties

	Fourth quarter (Oct.-Dec.)					Year ended Dec. 31,				
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	
	(MXN million)			(USD million)		(MXN million)			(USD million)	
Total taxes and duties	121,002	31,289	-74.1%	(89,714)	1,818	746,075	331,500	-55.6%	(414,574)	19,266
Duties	140,811	86,294	-38.7%	(54,517)	5,015	760,912	376,683	-50.5%	(384,229)	21,892
Ordinary hydrocarbons duty	118,268	-		(118,268)	-	643,384	-		(643,384)	-
Special hydrocarbons duty	755	-		(755)	-	3,077	-		(3,077)	-
Extraction of hydrocarbons duty	1,168	-		(1,168)	-	4,280	-		(4,280)	-
Duty on regulation and supervision in exploration and exploration of hydrocarbons	67	-		(67)	-	345	-		(345)	-
Duty for the Fund of Scientific and Technological Research on Energy	1,442	-		(1,442)	-	7,466	-		(7,466)	-
Duty for oil monitoring	7	-		(7)	-	34	-		(34)	-
Hydrocarbons duty for the stabilization fund	23,075	-		(23,075)	-	101,157	-		(101,157)	-
Extraordinary duty on crude oil exports	(3,901)	-		3,901	-	680	-		(680)	-
Additional duty on hydrocarbons	(68)	-		68	-	489	-		(489)	-
Profit sharing duty	-	86,294		86,294	5,015	-	376,683		376,683	21,892
Hydrocarbon income tax	(21,663)	-		21,663	-	(18,735)	-		18,735	-
Income tax and other	1,854	(55,006)	-3067%	(56,860)	(3,197)	3,898	(45,182)	-1259%	(49,080)	(2,626)

PEMEX
Selected Indices

Pemex - Exploration and Production	As of December 31,			2015 (USD/boe)
	<u>2014</u>	<u>2015</u>	<u>Change</u>	
Total sales / Hydrocarbons production (MXN/boe)	878.5	578.8	(299.7)	33.6
Operating income / Hydrocarbons production (MXN/boe)	565.8	(78.0)	(643.8)	(4.5)
Net income / Hydrocarbons production (MXN/boe)	(118.8)	(559.4)	(440.6)	(32.5)
Taxes and duties / Operating income (%)	104.1%	-404.6%	(508.7)	

PEMEX
Consolidated Balance Sheet

	As of December 31, 2014	As of December 31, 2015			2015
	(MXN million)		Change	(USD million)	
Total assets	2,128,368	1,775,654	-16.6%	(352,714)	103,197
Current assets	283,913	267,200	-5.9%	(16,712)	15,529
Cash and cash equivalents	117,989	109,369	-7.3%	(8,620)	6,356
Accounts, notes receivable and other	114,423	79,246	-30.7%	(35,177)	4,606
Inventories	49,939	43,771	-12.4%	(6,168)	2,544
Available non-current assets kept for sale	-	33,214	100.0%	33,214	1,930
Derivative financial instruments	1,563	1,601	2.5%	39	93
Permanent investment in shares of associates	22,015	24,166	9.8%	2,151	1,404
Property, plant and equipment	1,783,374	1,344,484	-24.6%	(438,891)	78,138
Deferred taxes	4,143	54,900	1225.3%	50,758	3,191
Restricted cash	6,884	9,247	34.3%	2,363	537
Other assets	22,625	71,713	217.0%	49,087	4,168
Available for sale financial assets	5,415	3,945	-27.1%	(1,470)	229
Total liabilities	2,896,089	3,107,330	7.3%	211,241	180,590
Current liabilities	334,159	443,408	32.7%	109,248	25,770
Short-term financial debt	145,866	192,509	32.0%	46,642	11,188
Suppliers	116,178	167,314	44.0%	51,136	9,724
Accounts and accrued expenses payable	12,235	13,237	8.2%	1,002	769
Derivative financial instruments	17,460	27,301	56.4%	9,841	1,587
Taxes and duties payable	42,420	43,047	1.5%	627	2,502
Long-term liabilities	2,561,930	2,663,922	4.0%	101,993	154,821
Long-term financial debt	997,384	1,300,873	30.4%	303,489	75,604
Reserve for employee benefits	1,474,089	1,279,385	-13.2%	(194,703)	74,355
Reserve for diverse credits	78,423	73,192	-6.7%	(5,231)	4,254
Other liabilities	7,718	8,288	7.4%	570	482
Deferred taxes	4,316	2,184	-49.4%	(2,132)	127
Total equity	(767,721)	(1,331,676)	-73.5%	(563,955)	(77,394)
Holding	(768,066)	(1,331,929)	-73.4%	(563,864)	(77,408)
Certificates of contribution "A"	134,605	194,605	44.6%	60,000	11,310
Federal Government Contributions	43,731	43,731	0.0%	-	2,542
Legal Reserve	1,002	1,002	0.0%	-	58
Comprehensive accumulated results	(394,594)	(306,023)	22.4%	88,571	(17,785)
Retained earnings (accumulated losses)	(552,809)	(1,265,244)	-128.9%	(712,435)	(73,533)
From prior years	(287,606)	(552,809)	-92.2%	(265,203)	(32,128)
For the year	(265,203)	(712,435)	-168.6%	(447,232)	(41,405)
Participation of non-holding entities	345	253	-26.5%	(92)	15
Total liabilities and equity	2,128,368	1,775,654	-16.6%	(352,714)	103,197

PEMEX
Selected Financial Indices

	As of Dec. 31, <u>2014</u>	As of December 31, <u>2015</u>	<u>Change</u>
Property, plant and equipment / Assets	83.8%	75.7%	(8.1)
Financial debt / Total liabilities and equity	53.7%	84.1%	30.4
Working capital (MXN million)	(50,247)	(176,207)	(125,961)

PEMEX
Consolidated total financial debt

	As of Dec. 31, <u>2014</u>	As of December 31, <u>2015</u> (MXN million)	<u>Change</u>	<u>2015</u> (USD million)
Total financial debt	1,143,251	1,493,382	30.6%	350,131
Short-term	145,866	192,509	32.0%	46,642
Long-term	997,384	1,300,873	30.4%	303,489
Cash and cash equivalents	117,989	109,369	-7.3%	(8,620)
Total net financial debt	1,025,262	1,384,013	35.0%	358,751

PEMEX
Financial debt maturity profile

	As of December 31, 2015	
	(MXN million)	(USD million)
Total financial debt	1,493,382	86,792
In Mexican pesos	337,148	19,594
2015	-	-
Janaury - June 2016	49,397	2,871
July 2016 - June 2017	29,896	1,737
July 2017 - June 2018	8,620	501
July 2018 - June 2019	39,657	2,305
July 2019 and forward	209,579	12,180
Other currencies	1,156,233	67,197
2015	-	-
Janaury - June 2016	143,112	8,317
July 2016 - June 2017	63,111	3,668
July 2017 - June 2018	104,160	6,054
July 2018 - June 2019	68,064	3,956
July 2019 and forward	777,786	45,203

PEMEX
Exposure of Debt Principal⁽¹⁾

	As of December 31, <u>2014</u>	As of December 31, <u>2015</u>	As of December 31, <u>2014</u>	As of December 31, <u>2015</u>	As of December 31, <u>2014</u>	As of December 31, <u>2015</u>
	<u>By currency</u>		<u>At fixed rate</u>		<u>At floating rate</u>	
Total	100.0%	100.0%	70.8%	74.5%	29.2%	25.5%
USD	74.7%	77.9%	78.0%	82.1%	22.0%	17.9%
MXN	24.2%	21.2%	47.2%	45.3%	52.8%	54.7%
EUR	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
JPY	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
UDIs	1.1%	0.9%	100.0%	100.0%	0.0%	0.0%

(1) Includes derivative financial instruments.

PEMEX
Derivative Financial Instruments

	As of December 31, <u>2014</u>	As of December 31, <u>2015</u>	<u>Change</u>	<u>2015</u>
	(MXN million)			(USD million)
Derivative financial instruments linked to debt and assets				
Mark to market (MXN million)	(15,824)	(25,353)	(9,529)	(1,473)
Interest rate swaps	(180)	(118)	62	(7)
Cross currency swaps	(13,722)	(21,214)	(7,492)	(1,233)
Extinguishing cross currency swaps	(1,922)	(4,022)	(2,100)	(234)
Face value (MXN million)	174,307	248,685	74,378	14,453
Interest rate swaps	9,586	19,133	9,547	1,125
Cross currency swaps	149,297	210,055	60,758	12,351
Extinguishing cross currency swaps	15,424	19,497	4,073	1,146
Natural gas derivative financial instruments				
Mark to market (MXN million)	3.6	4.8	1.2	0.3
Long swaps	(36.9)	(33.0)	3.9	(1.9)
Short swaps	40.4	37.7	(2.8)	2.2
Long options	1.8	5.4	3.6	0.3
Short options	(1.8)	(5.3)	(3.5)	(0.3)
Volume (MMBtu)	-	(88.0)	(88.0)	
Long swaps	3,173,172	4,787,325	1,614,153	
Short swaps	(3,173,172)	(4,787,325)	(1,614,153)	
Long options	2,554,450	5,463,950	2,909,500	
Short options	(2,554,450)	(5,464,038)	(2,909,588)	
Propane derivative financial instruments				
Mark to market (MXN million)				
Long swaps	-	(277)	(277)	(16.1)
Volume (Gallons)				
Long swaps	-	-	-	
Crude oil and petroleum products derivative financial instruments classified as cash and cash equivalents for accounting purposes due to high liquidity				
Mark to market (MXN million)	1,950.1	326.7	(1,623.4)	19.0
Stock market futures	118.1	(8.0)	(126.1)	(0.5)
Stock market swaps	1,832.0	334.7	(1,497.2)	19.5
Net volume (MM barrels)	(8.6)	(6.2)	2.4	
Stock market futures	(1.7)	-	1.7	
Stock market futures	(6.9)	(6.2)	0.7	
Derivative financial instruments fo PMI				
Mark to market (MXN million)				
Interest rate swaps OTC markets	(69.8)	(75.0)	(5.2)	(4.4)
Face value (MXN million)				
Interest rate swaps OTC markets	1,693.4	1,729.8	36.4	100.5

Note: the fair value of the Derivative Financial Instruments has been adjusted in accordance with International Financial Reporting Standards (IFRS).

PEMEX
Consolidated Statements of Cash Flows

	As of December 31,		<u>Change</u>		
	<u>2014</u>	<u>2015</u>			
	(MXN million)			(USD million)	
Operating activities					
Net income (loss)	(265,543)	(712,567)	-168.3%	(447,024)	(41,413)
Items related to investing activities	192,853	689,781	257.7%	496,928	40,088
Depreciation and amortization	143,075	167,951	17.4%	24,876	9,761
Impairment of properties, plant and equipment	22,646	477,945	2010.5%	455,299	27,777
Unsuccessful wells	12,148	23,214	91.1%	11,065	1,349
Retirement of property, plant and equipment	6,371	24,639	286.7%	18,268	1,432
Profit (loss) from sale of shares in affiliate companies	-	(681)		(681)	(40)
Realized profit (loss) by investments in equity securities	215	-		(215)	-
Profit sharing in non-consolidated subsidiaries and affiliates	(34)	(2,318)	-6645.0%	(2,284)	(135)
Dividends received	(736)	(360)	51.1%	376	(21)
Effects of net present value of reserve for well abandonment	9,169	(608)	-106.6%	(9,777)	(35)
Activities related to financing activities	130,107	218,150	67.7%	88,044	12,678
Amortization of primes, discounts, profits and debt issuance expenses	312	(2,300)	-836.4%	(2,612)	(134)
Interest expense (income)	50,910	67,774	33.1%	16,864	3,939
Unrealized loss (gain) from foreign exchange fluctuations	78,885	152,676	93.5%	73,792	8,873
Subtotal	57,417	195,364	240.3%	137,947	11,354
Funds provided by (used in) operating activities	76,939	(93,027)	-220.9%	(169,967)	(5,407)
Financial instruments for negotiation	16,354	9,802	-40.1%	(6,552)	570
Accounts and notes receivable	9,261	33,003	256.4%	23,742	1,918
Inventories	6,976	6,168	-11.6%	(808)	358
Other assets	(18,985)	(16,602)	12.5%	2,383	(965)
Accounts payable and accrued expenses	(1,960)	1,002	151.2%	2,962	58
Taxes paid	1,131	627	-44.6%	(504)	36
Suppliers	9,433	51,136	442.1%	41,703	2,972
Reserve for diverse credits	357	(9,127)	-2659.5%	(9,483)	(530)
Reserve for employees benefits	78,970	(116,022)	-246.9%	(194,992)	(6,743)
Deferred taxes	(24,598)	(53,014)	-115.5%	(28,417)	(3,081)
Net cash flow from operating activities	134,356	102,337	-23.8%	(32,019)	5,948
Investing activities					
Acquisition of property, plant and equipment	(230,679)	(253,514)	-9.9%	(22,835)	(14,734)
Exploration expenses	(1,594)	(5,699)	-257.6%	(4,105)	(331)
Investment in securities	(3,466)	(36)	99.0%	3,430	(2)
Resources from Divestment of Holdings in Affiliate Companies	-	4,417	100.0%	4,417	257
Dividends received	336			(336)	-
Financial instruments available for sale	12,735			(12,735)	-
Net cash flow from investing activities	(222,668)	(254,832)	-14.4%	(32,164)	(14,810)
Cash needs related to financing activities	(88,311)	(152,495)	-72.7%	(64,183)	(8,863)
Financing activities					
Increase of contributions from the Federal Government	20,000	10,000	-50.0%	(10,000)	581
Retirement of contributions from the Federal Government	(71,583)	-	-100.0%	71,583	-
Loans obtained from financial institutions	423,399	378,971	-10.5%	(44,428)	22,025
Amortization of loans	(207,455)	(191,319)	7.8%	16,137	(11,119)
Interest paid	(47,248)	(62,737)	-32.8%	(15,489)	(3,646)
Net cash flow from financing activities	117,112	134,915	15.2%	17,803	7,841
Net increase (decrease) in cash and cash equivalents	28,801	(17,580)	-161.0%	(46,381)	(1,022)
Effect of change in cash value	8,442	8,960	6.1%	518	521
Cash and cash equiv. at the beginning of the period	80,746	117,989	46.1%	37,243	6,857
Cash and cash equivalents at the end of the period	117,989	109,369	-7.3%	(8,620)	6,356

PEMEX
EBITDA Reconciliation

	Fourth quarter (Oct.-Dec.)					Year ended Dec. 31,				
	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>		<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>2015</u>	
	(MXN million)			(USD million)		(MXN million)			(USD million)	
Net loss	(117,577)	(359,757)	-206.0%	(242,181)	(20,908)	(265,543)	(712,568)	-168.3%	(447,025)	(41,413)
+ Taxes and duties	121,002	31,289	-74.1%	(89,714)	1,818	746,075	331,500	-55.6%	(414,574)	19,266
- Total interest expense	(17,792)	(18,946)	-6.5%	(1,154)	(1,101)	(51,559)	(67,774)	-31.4%	(16,215)	(3,939)
- Total interest income	1,242	12,574	912.5%	11,332	731	3,014	14,991	397.3%	11,977	871
- Income (cost) due to financial derivatives	(3,794)	(4,143)	-9.2%	(349)	(241)	(9,439)	(21,450)	-127.3%	(12,011)	(1,247)
- Foreign exchange fluctuation	(67,494)	(18,496)	72.6%	48,998	(1,075)	(76,999)	(154,766)	-101.0%	(77,766)	(8,995)
- Depreciation and amortization	31,489	48,565	54.2%	17,076	2,822	143,075	167,951	17.4%	24,876	9,761
+ Net cost for the period of employee benefits	33,051	(165,684)	-601.3%	(198,735)	(9,629)	121,723	(62,549)	-151.4%	(184,272)	(3,635)
EBITDA	155,804	(416,576)	-367.4%	(572,379)	(24,210)	880,312	(46,667)	-105.3%	(926,980)	(2,712)

PEMEX
Business Segment Information

	Exploration and Production	Refining	Gas and Basic Petrochemicals	Petrochemicals	Commercial entities	Petróleos Mexicanos and Subsidiary Companies	Intersegment eliminations	Fertilizers ⁽²⁾	Ethylene ⁽²⁾	Cogeneration ⁽¹⁾	Perforation ⁽²⁾	Logistics ⁽³⁾	Industrial Transformation ⁽⁴⁾	Total
	(MXN million)													
Year ended Dec. 31, 2015														
Total sales	690,642	644,425	193,050	36,559	761,013	23,404	(1,201,945)	1,705	5,043	-	1,512	10,955	-	1,166,362
External clients	-	585,025	135,519	19,645	407,214	-	-	1,494	4,551	-	-	-	-	1,153,450
Intersegment	690,642	54,876	55,594	15,824	353,006	1,432	(1,173,956)	209	262	-	1,512	599	-	0
Revenues from services	-	4,523	1,936	1,089	793	21,971	(27,988)	1	230	-	-	10,356	-	12,912
Cost of sales	775,187	707,136	173,428	26,596	749,655	5,895	(1,182,283)	1,708	6,242	3	707	16,557	5	1,280,836
Gross income (loss)	(84,545)	(62,711)	19,622	9,963	11,358	17,508	(19,662)	(3)	(1,199)	(3)	805	(5,602)	(5)	(114,473)
Other revenues (expenses)	(7,957)	1,078	779	(614)	1,667	721	1,891	15	20	0	0	27	0	(2,374)
Transportation and distribution expenses	-	17,459	2,275	(573)	429	0	(6,864)	4	62	1	-	3	4	12,801
Administrative expenses	601	14,909	(123)	1,878	1,968	15,578	(10,922)	152	519	48	9	105	18	24,739
Operating income (loss)	(93,103)	(94,000)	18,248	8,044	10,629	2,651	14	(145)	(1,760)	(52)	797	(5,683)	(28)	(154,387)
Total interest expense	(90,806)	(2,578)	(1,464)	(71)	(1,300)	(72,319)	100,916	-	-	2	(95)	(60)	-	(67,774)
Total interest income	25,852	111	2,632	46	1,148	110,817	(125,670)	4	8	-	44	0	-	167,991
Income (cost) due to financial derivatives	(17)	(9,434)	6	(190)	1,347	(37,775)	24,614	(0)	(0)	(0)	(0)	(1)	-	(21,450)
Foreign exchange profit (loss)	(132,165)	(7,218)	(130)	(17)	(49)	(15,069)	-	(4)	(3)	(8)	(92)	(11)	-	(154,766)
Profit sharing in non-consolidated subsidiaries and affiliates	(473)	-	672	-	2,056	(749,901)	749,964	-	-	-	-	-	-	2,318
Taxes and duties	376,683	-	1,839	-	5,134	(50,283)	-	-	-	-	-	197	(2,070)	331,500
Net income (loss)	(667,394)	(113,120)	18,126	7,812	8,697	(711,312)	749,838	(145)	(1,755)	(57)	455	(3,685)	(28)	(712,567)
Depreciation and amortization	144,567	11,608	7,096	2,213	84	832	-	159	443	-	613	337	-	167,951
Cost of the reserve for employee benefits	(23,608)	(12,266)	(5,556)	(3,570)	120	(17,668)	-	-	-	-	-	-	-	(62,550)
Acquisition of wells, pipelines, properties, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As of December 31, 2015														
Total assets	1,698,909	232,666	166,129	150,693	93,267	1,443,190	(2,196,818)	9,034	23,705	655	24,918	111,307	17,998	1,775,654
Current assets	709,252	54,347	104,027	137,429	73,116	275,583	(1,163,125)	1,595	4,989	655	2,172	49,163	17,998	267,200
Investment in securities of associated companies	920	-	6,688	-	11,845	(242,233)	246,937	9	-	0	-	-	-	24,166
Property, plant and equipment	966,145	178,133	55,344	12,986	3,046	22,218	-	7,406	18,481	-	22,647	58,079	-	1,344,484
Total liabilities	1,985,557	441,341	121,967	153,947	41,421	2,747,910	(2,443,755)	1,499	4,539	531	14,431	19,917	18,026	3,107,330
Current liabilities	278,507	26,743	23,922	36,191	34,749	1,157,184	(1,154,773)	1,486	4,535	470	1,982	14,698	17,715	443,408
Long-term liabilities	1,707,050	414,598	98,045	117,756	6,671	1,590,727	(1,288,982)	13	4	61	12,450	5,219	311	2,663,922
Long-term debt	1,252,240	15,676	810	221	3,608	1,285,676	(1,274,240)	-	-	-	12,032	4,851	-	1,300,873
Reserve for employee benefits	379,151	395,508	96,358	117,315	(60)	289,938	-	13	4	61	418	368	311	1,279,385
Equity	(286,648)	(208,675)	44,162	(3,254)	51,846	(1,304,720)	246,937	7,535	19,167	125	10,487	91,390	(28)	(1,331,676)
Year ended Dec. 31, 2014														
Total sales	1,134,520	841,458	243,953	44,256	1,064,801	70,121	(1,812,381)	-	-	-	-	-	-	1,586,728
External clients	-	758,989	157,716	28,294	630,291	-	-	-	-	-	-	-	-	1,575,289
Intersegment	1,134,520	78,453	84,198	15,182	433,570	1,169	(1,747,093)	-	-	-	-	-	-	-
Revenues from services	-	4,017	2,039	780	939	68,952	(65,288)	-	-	-	-	-	-	11,439
Cost of sales	357,577	916,868	238,920	47,662	1,059,616	3,730	(1,759,093)	-	-	-	-	-	-	865,280
Gross income (loss)	776,943	(75,409)	5,032	(3,406)	5,185	66,391	(53,288)	-	-	-	-	-	-	721,447
Other revenues (expenses)	(3,191)	39,333	376	(362)	643	1,011	(259)	-	-	-	-	-	-	37,552
Transportation and distribution expenses	-	31,071	3,024	1,061	494	0	(3,468)	-	-	-	-	-	-	32,183
Administrative expenses	43,132	31,942	11,039	14,107	1,806	59,443	(50,132)	-	-	-	-	-	-	111,337
Operating income (loss)	730,621	(99,090)	(8,655)	(18,936)	3,528	7,959	53	-	-	-	-	-	-	615,480
Total interest expense	(74,493)	(9,917)	(347)	(72)	(1,069)	(69,027)	103,365	-	-	-	-	-	-	(51,559)
Total interest income	14,785	258	2,654	142	1,158	87,372	(103,354)	-	-	-	-	-	-	3,014
Income (cost) due to financial derivatives	-	-	8	-	4,652	(14,099)	-	-	-	-	-	-	-	(9,439)
Foreign exchange profit (loss)	(63,866)	(5,077)	(133)	(29)	(97)	(7,797)	-	-	-	-	-	-	-	(76,999)
Profit sharing in non-consolidated subsidiaries and affiliates	203	-	284	-	(247)	(263,425)	263,219	-	-	-	-	-	-	34
Taxes and duties	760,628	-	(21,772)	-	3,840	3,379	-	-	-	-	-	-	-	746,075
Net income (loss)	(153,377)	(113,826)	15,584	(18,895)	4,085	(262,397)	263,283	-	-	-	-	-	-	(265,543)
Depreciation and amortization	121,034	11,436	7,039	2,686	81	799	-	-	-	-	-	-	-	143,075
Cost of the reserve for employee benefits	37,583	38,199	9,338	11,513	177	24,914	-	-	-	-	-	-	-	121,723
Acquisition of wells, pipelines, properties, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As of December 31, 2014														
Total assets	1,953,828	535,095	210,626	108,445	102,955	1,580,485	(2,363,066)	-	-	-	-	-	-	2,128,368
Current assets	579,202	255,407	105,122	68,243	83,346	500,535	(1,307,942)	-	-	-	-	-	-	283,913
Investment in securities of associated companies	1,393	488	5,060	-	8,484	67,164	(60,574)	-	-	-	-	-	-	22,015
Property, plant and equipment	1,347,194	277,720	99,635	38,929	2,421	17,476	-	-	-	-	-	-	-	1,783,374
Total liabilities	1,694,873	828,577	145,191	148,149	67,267	2,314,525	(2,302,492)	-	-	-	-	-	-	2,896,089
Current liabilities	206,711	330,309	31,966	8,230	57,266	1,000,368	(1,300,690)	-	-	-	-	-	-	334,159
Long-term liabilities	1,488,161	498,268	113,225	139,920	10,001	1,314,157	(1,001,802)	-	-	-	-	-	-	2,561,930
Long-term debt	963,275	23,142	1,118	191	3,589	986,026	(979,956)	-	-	-	-	-	-	997,384
Reserve for employee benefits	448,888	463,144	110,913	139,554	641	310,949	-	-	-	-	-	-	-	1,474,089
Equity	258,956	(293,482)	65,435	(39,705)	35,689	(734,040)	(60,574)	-	-	-	-	-	-	(767,721)

(1) Began operations in June 2015

(2) Began operations in September 2015

(3) Began operations in October 2015

(4) Began operations in November 2015

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