

GENTERA REPORTS 4Q22 RESULTS

Mexico City, Mexico – February 22, 2023 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”) (BMV: GENTERA*) announced today audited consolidated financial results for the fourth quarter ended December 31, 2022. Figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

2022 & 4Q22 Highlights:

Net income for full year 2022 reached Ps. 4,658 million, a historic record and a solid 77.4% growth compared to Ps. 2,625 million reached in 2021.

- **Total Loan Portfolio** reached the **largest figure in GENTERA’s history at Ps. 53,685 million**, a **16.1% growth** compared to Ps. 46,238 million in 4Q21. Total Loan Portfolio broken down by subsidiary was:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 31,009 million**, a **15.8% growth** compared to 4Q21.
 - Compartamos Financiera (Peru) stood at **Ps. 18,989 million**, a **15.0% growth** compared to 4Q21.
 - ConCrédito (Mexico) achieved a total of **Ps. 3,687 million**, a **24.9% growth** compared to 4Q21.
- **Net income for full year** was Ps. 4,658 million. Controlling Company participation in 2022 reported a net income of Ps. 4,554 million. **EPS from controlling company in 2022 stood at ~\$2.88, a 94.4% increase compared to \$1.48 in 2021.**
 - 4Q22 net income was Ps. 829 million, smaller compared to Ps. 937 million reached in 4Q21.
 - Controlling Company participation in 4Q22 reported a Net Income of Ps. 838 million, similar to Ps. 843 million reported in 4Q21.
- **Cash and investments in financial instruments in GENTERA stood at Ps. 12,057 million**, compared to Ps. 13,850 million in 4Q21, featuring still **sound liquidity levels** at its different subsidiaries:
 - **Banco Compartamos** stood at Ps. 5,254 million.
 - **Compartamos Financiera** stood at Ps. 3,413 million.
 - **ConCrédito** stood at Ps. 1,176 million.
- **Capital / Total Assets in Gentera** for 4Q22 stood at 34.0%.
 - **Capital Adequacy Ratio (ICAP), 39.1%** in Banco Compartamos
 - **Solvency Ratio, 18.7%** in Compartamos Financiera
 - **Capital/Total Assets at 52.8%** in ConCrédito
- **Controlling ROE in 2022 stood at 20.2% a strong improvement compared to 11.8% reached in 2021;** ROE considering non-controlling interest stood at 18.4% compared to 11.3% in 2021.
- **ROA in 2022** reached **6.4%**, a **solid improvement** compared to 3.8% ROA in 2021.
- **GENTERA announces its Loan Portfolio and EPS Guidance for year 2023.**
 - **Loan Portfolio** will reach a growth between **12 and 14%** and **EPS** will be in a range of **\$3.14 to \$3.24, representing a 9% to 12.5% growth compared to the EPS reached in 2022** at ~\$2.88

- **On February 22, 2023**, GENTERA announces that the Board of Directors will submit for approval in the Annual Shareholders' Meeting to be celebrated in April 2023, the proposal of a dividend payment up to **40% of the Net Income generated** in GENTERA's participation in 2022 results. If approved, it will be paid in two installments.
- **Loan Portfolio with credit risk stage 3** for 4Q22 stood at **3.46%**, an increase compared to NPL at **2.82%** in 4Q21. **Coverage Ratio** for 4Q22 stood at **244.3%**.
- **ATERNA** ended the quarter with a record of **9.6 million active insurance policies** throughout its operations in Mexico and Peru, a **4.1% growth** compared to 4Q21. In the full year (2022) ATERNA placed more than 43 million insurance policies, more than 21% compared to year 2021.
- **YASTAS during 4Q22** registered approximately **6.34 million operations**, and with 26.7 million operations executed in year 2022, a figure **10.4% larger** than that registered in 2021. At the end of 4Q22, YASTAS had a network of **6,974 affiliates**, **11.3%** more compared to 4Q21.
- **Fundación Compartamos** continued working through alliances to bring educational opportunities to the communities where it operates. At the end of 2022, more than 20,000 people were benefited through formal education, granting scholarships for young people and adults to continue their studies, in addition to training for entrepreneurs and support in early childhood activities. To provide care to communities affected by contingencies, in 2022 more than 22,000 people were supported in vulnerable communities in Mexico. Finally, at the end of the 4Q22, more than 11,000 of GENTERA's employees participated in at least two volunteer activities; through this effort, more than 218,000 people were benefited.
- **Shares outstanding** as of December 31, 2022, **amounted to 1,582,743,876**.

Comments from Mr. Enrique Majós, GENTERA's CEO:

We are very pleased to report that 2022, for GENTERA, was a year of great achievements, lessons learned and new challenges. It was a year of very solid performance in terms of number of customer served, profitability and portfolio growth. Not only our total loan portfolio expanded 16.1% year-over-year to reach an all-time high of Ps. 53,685 million, but net income for the full year also stood at the record-breaking figure of Ps. 4,658 million, marking two major milestones for GENTERA.

YASTAS continued to perform exceptionally well, with over 26 million transactions executed during the year, a figure 10.4% larger than that registered in 2021. Our extended network of over 6,900 affiliates expanded by 11.3% since 4Q21, showcasing our commitment to development and innovation, and offer more convenient locations to execute financial transactions and payments of different services.

Following the same steps, ATERNA reported a 21% increase in insurance policies placed in 2022, compared to 2021, reaching more than 43 million insurance policies placed during the year. Such growth is a testimony to our unwavering dedication to providing our customers with exceptional products and services that meet their needs.

The financial success achieved by our Company in 2022 follows the strategic alignment of our objectives and ongoing implementation of transformation initiatives. Our determination in addressing our customers' evolving needs and preferences has been a crucial factor in our continued success.

Looking forward to 2023, we are confident in our ability to capitalize on new growth opportunities and overcome any challenges that come our way. With a sustainable vision, we devote ourselves to contributing to the economic growth of the communities we serve, promoting financial inclusion, and providing exceptional customer service with a human touch. Our commitment to these principles has allowed us to build long-lasting relationships with our customers and position ourselves as reliable and trustworthy partners in their financial journey and in their path of achieving their dreams. Thanks to all our stakeholders for all your support in these years, we will continue working hard to generate shared value for all.

4Q22 Analysis & Results of Operations

Summary	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Clients ¹⁾	3,669,400	3,470,101	3,591,076	5.7%	2.2%	3,669,400	3,470,101	5.7%
Credits Clients	3,392,324	3,198,777	3,322,362	6.1%	2.1%	3,392,324	3,198,777	6.1%
Portfolio*	53,685	46,238	51,407	16.1%	4.4%	53,685	46,238	16.1%
Net Income*	829	937	1,514	-11.5%	-45.2%	4,658	2,625	77.4%
NPLs / Total Portfolio	3.46%	2.82%	2.90%	0.64 pp	0.56 pp	3.46%	2.82%	0.64 pp
ROA	4.5%	5.4%	8.3%	-0.9 pp	-3.8 pp	6.4%	3.8%	2.6 pp
ROE	13.1%	15.4%	23.7%	-2.3 pp	-10.6 pp	18.4%	11.3%	7.1 pp
ROE Controlling	14.3%	16.2%	26.1%	-1.9 pp	-11.8 pp	20.2%	11.8%	8.4 pp
NIM	40.4%	39.3%	41.3%	1.1 pp	-0.9 pp	40.2%	35.5%	4.7 pp
NIM after provisions	30.0%	31.7%	32.3%	-1.7 pp	-2.3 pp	31.5%	28.8%	2.7 pp
Efficiency Ratio	76.2%	77.7%	67.6%	-1.5 pp	8.6 pp	70.3%	79.3%	-9.0 pp
Operating Efficiency	20.9%	23.1%	20.5%	-2.2 pp	0.4 pp	20.5%	21.2%	-0.7 pp
Capital / Total Assets	34.0%	35.3%	34.3%	-1.3 pp	-0.3 pp	34.0%	35.3%	-1.3 pp
Average Loan per Client	15,825	14,455	15,473	9.5%	2.3%	15,825	14,455	9.5%
Employees	21,704	20,211	20,817	7.4%	4.3%	21,704	20,211	7.4%
Service Offices**	536	579	535	-7.4%	0.2%	536	579	-7.4%
Branches	142	143	142	-0.7%	0.0%	142	143	-0.7%

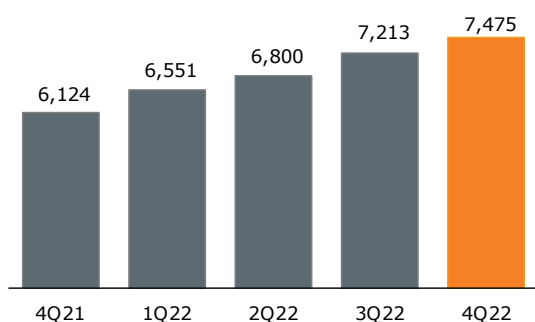
- 1) In 4Q22 GENTERA served more than 4.4 million people. 3.67 million Clients from Credit, Savings, and Insurance Products, and additionally ConCrédito's Entrepreneurs served 740 thousand final users.
In this table, employees in Banco Compartamos include employees from ATERNA and YASTAS.
*Portfolio and Net Income are expressed in millions of Mexican Pesos.
** Branches are inside a Service Office (same location).

The analysis was prepared using consolidated figures and in accordance with Financial and Reporting Standards accepted in Mexico which since 1Q22 and onwards converge with IFRS-9. Financial Statements and its metrics for 4Q21 were not re-expressed under this new financial and reporting standard.

Variations are calculated for 4Q22 versus the same period of 2021 and 3Q22, unless otherwise stated. The reader must also consider FX fluctuations in the different subsidiaries for the comparable periods.

Statement of Comprehensive Income.

Interest Income (Ps. millions)



Interest income in 4Q22 was **Ps. 7,475** million, a **22.1%** increase compared to 4Q21, and a **3.6%** increase compared to Ps. 7,213 million in 3Q22.

Banco Compartamos represented the majority of GENTERA's portfolio and interest income, comprising 57.8% and over 72%, respectively. The second subsidiary with the highest contribution to this line was Compartamos Financiera. It is also noteworthy that ConCrédito contributed 6.9% to GENTERA's portfolio and 7.9% to its interest income.

The **yield** for GENTERA's portfolio (considering Banco Compartamos, Compartamos Peru, and ConCrédito) during 4Q22 stood at **54.1%**.

Interest expense

GENTERA's interest expense stood at **Ps. 1,122** million, a **135.7%** increase compared to 4Q21, and a 21.7% increase compared to 3Q22. **It is important to bear in mind that for this 4Q22 the expenses associated to credit origination and the implicit interest related to leasing agreements, according to Financial Reporting Standards in Mexico and IFRS, are now reflected in the interest expense line, which for this 4Q22 represented Ps. 254 million (~22.6%) of the Ps. 1,122 million in interest expense reached in 4Q22. Interest expense related to financing expenses represented Ps. 868 million in 4Q22 an 82.4% growth on a year-on-year comparison. In full year 2022 financing expenses stood at Ps. 2,736 million, a 39.2% growth compared to year 2021.**

It is also important to recall that GENTERA's subsidiaries such as Banco Compartamos have maintained a more robust cash position to mitigate any external risk. However, it is important to state that we will continue with active liability management and will have a gradual reduction in extra liquidity.

Funding Cost

Funding Cost	4Q22	4Q21	3Q22
Compartamos Banco (México)	8.8%	5.6%	7.9%
Compartamos Financiera (Perú)	7.1%	3.3%	5.1%

- **The interest expenses of Banco Compartamos in Mexico stood at Ps. 723 million** in 4Q22 (this figure already includes credit origination costs and the implicit interest related to leasing agreements, according to Financial Reporting Standards in Mexico and IFRS which for this fourth quarter amounted Ps.207 million) a 117.8% increase compared to Ps. 332 million in 4Q21 and 20.3% larger compared to Ps. 601 million in 3Q22. **It is worth highlighting that, by excluding the costs related to credit origination and implicit interest associated with leasing agreements, the interest expenses associated with financing would have grown by 55.4% in comparison to the previous year.**
- **Full year Financing Expenses stood at Ps. 1,702 million, a 29.0% growth compared with the financing expenses generated in 2021.**
 - At the end of the quarter, 31.1% of Banco Compartamos liabilities (considering interbank liabilities and long-term debt issuances) were subscribed at **fixed rate**.
- **Compartamos Financiera in Peru** increased its Interest Expenses line by **163.9%** to Ps. 299.8 million versus 4Q21, when it stood at Ps. 113.6 million. Worth highlighting is that if we exclude the effect of credit origination costs and the implicit interest related to leasing agreements, interest expenses related to financing expenses would have grown 129.7%. Considering the financing expenses generated in 2022 at Ps. 804.6 million, this line grew 62.5%.

Net Interest Margin

GENTERA's Net Interest Margin (NIM) for the fourth quarter of 2022 reached **40.4%**, which is above the **39.3%** reached in 4Q21 and **slightly below the 41.3% reached in 3Q22**. The primary driver of this movement can be attributed to a higher interest income in the period due to the strong performance of Banco Compartamos, Compartamos Financiera, and ConCrédito, and also due to the contribution that each subsidiary, which have different active interest rates, had in the consolidated portfolio for 4Q22. The reduction compared to 3Q22 is explained by higher interest expenses and larger productive assets.

As described above in GENTERA's interest expense line, it is important to bear in mind the impact that the consideration of credit origination costs and the implicit interest related to leasing agreements have had in the interest expense line for this year and therefore in margins.

Provisions for loan losses

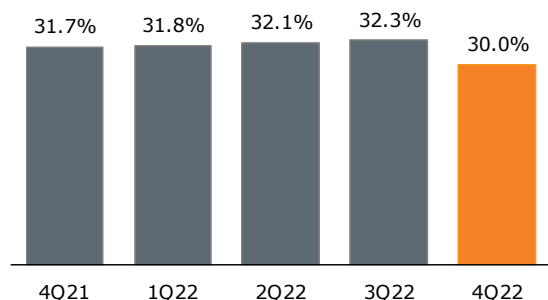
Provisions for loan losses reached **Ps. 1,648 million** during the quarter. This figure increased by Ps. 555 million, or 50.8%, when compared to 4Q21, and a 20.6% growth compared to 3Q22. The movements are mainly explained by a prudent decision to generate additional provisions in Compartamos Financiera (Peru) portfolio, this movement at Gentera's consolidated figures. Also explained by higher levels of provisions in Banco Compartamos and ConCredito due to the strong portfolio growth experienced in these two subsidiaries and their levels of NPLs. Further details regarding the evolution of provisions are outlined below:

1) Larger provisions in Banco Compartamos due to 15.8% portfolio growth in 4Q22 compared to 4Q21; Also, is important to bear in mind that this subsidiary came from very low levels of provisions in 4Q21 due to the strong asset quality it was experiencing in new loans granted. With this effect the comparable base in 4Q21 was smaller; 2) ConCredito had a strong 24.9% growth in its portfolio; and has a product that has experienced a higher risk profile (Entrepreneur Profile), which represents ~16% of its portfolio; at the same time ConCrédito experienced a change in its provisions methodology which considers now the credits as personal loans instead of revolving credits.

Cost of Risk for 4Q22 amounted to **12.5%**. **Full year 2022 Cost of Risk stood at 10.6%**. It is important to signal that, at the holding level in Compartamos Peru a prudential provision, amounting Ps. 241 million, was booked in 4Q22. If we were to exclude that additional provision Cost of Risk for year 2022 would have been ~10.1%.

NIM after provisions ¹⁾

1) Net Interest margin after provisions / Average Yielding Assets



NIM after provisions (NII after provisions for losses / average yielding assets) **for 4Q22 stood at 30.0%**, compared to 31.7% in 4Q21 and 32.3% in 3Q22.

Worth highlighting is the fact that GENTERA's financial subsidiaries and mainly its largest subsidiary, Banco Compartamos and ConCredito in Mexico, have maintained strong cash positions, however as we have signaled in the past, we will continue with active liability management. The additional reduction in the extra liquidity will potentially benefit the NIM before and after provisions since the average yielding assets coming from this concept will continue reducing compared to levels seen in the past.

NIM after provisions stood at 30.0% in 4Q22.

Commissions and fee income

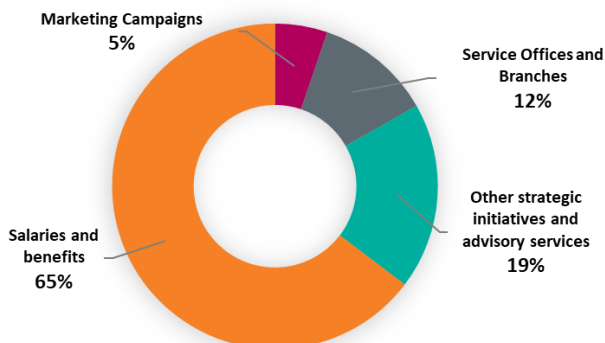
The net effect between commissions charged and commissions paid in 4Q22 totaled **Ps. 582 million**. **Net effect for full year 2022** stood at **Ps. 1,863 million**, representing an 81.4% growth compared to year 2021.

Commissions and Fee income are mainly explained by insurance fees, penalty fees charged to clients with late payments, and different fees generated at Compartamos Financiera, ConCredito; Aterna and Yastas, among others.

Commissions and fee expenses can be attributed primarily to the fees paid by GENTERA's subsidiaries to third-party banks or channels for the use of their networks in disbursing credits or collecting payments. Additionally, commissions paid to Yastas contribute to these expenses. Banco Compartamos clients enjoy the convenience of accessing more than 44,000 diverse channels through which they can carry out their transactions.

Other Operating Income/Expenses during 4Q22 represented an expense of Ps. **213 million**. This item reflected income from CrediTienda (ConCredito's online platform used to sell different products), as well as non-recurring income or expenses, which for this quarter the larger impact (expense) was attributed to a Goodwill reduction, which is explained in this concept-line within this Press Release (page 8).

Operating expenses



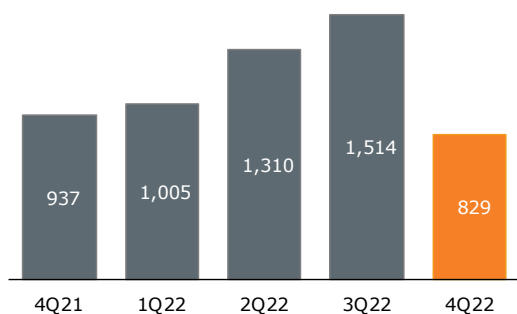
Operating expenses reached **Ps. 3,865 million, a 2.9% contraction** versus the Ps. 3,981 million in 4Q21, and 3.8% growth compared to 3Q22.

For full year, expenses stood Ps. 14,941 million, representing a 1.9% growth compared to year 2021. It is important to note that costs associated to credit origination and the implicit interest related to leasing agreements are now reflected in the interest expense line, and IPAB expenses for Banco Compartamos are reflected in other operating expense line rather than in operating expenses. If all those expenses would have been reflected in the operating expenses line, the growth in operating expenses for GENTERA in 2022 would have been 7.4% compared to year 2021.

Participation in Net Income from Non-Consolidated Subsidiaries stood with Ps. 2 million in losses during the quarter, compared to Ps. 6 million in losses in 4Q21. This item reflects GENTERA's **minority contribution** in the Companies in which it has been investing.

Discontinued Operations stood at **Ps. -1 million** and is related to the capital transfer towards Mexico, considering FX variations in the historic capital contribution in Compartamos Guatemala, according to the exit process from Guatemala.

Net Income (Ps. millions)



For 4Q22, GENTERA presented Ps. 829 million in Net Income, an 11.5% contraction compared to Ps. 937 million in net income recorded in 4Q21. With the result achieved by GENTERA in 4Q22, it is presenting for the full year 2022 a Net Income at Ps. 4,658 million. This number represents a historic level in our more than 32 years of history.

Controlling Company participation for the full year 2022 reported a Net Income of Ps. 4,554 million. Earnings per Outstanding Share from the controlling company in 2022 stood at ~\$2.88 representing a growth over 94% compared to the EPS generated in year 2021.

In 2022, **the Controlling Company** attained its highest net income for a single year, reaching a total of Ps. 4,554 million.

Other comprehensive income stood at **Ps. 39 million** at the end of 4Q22. This line includes revenues, expenses, gains, and losses that have yet to be realized. For this 4Q22 are mainly attributable to FX variations in the investment that GENTERA has in Compartamos Financiera (Peru).

Comprehensive Result stood at **Ps. 868 million in 4Q22**, where Controlling interest accounted for Ps. 877 million and non-Controlling interest represented Ps. (9) million.

Statement of Financial Position.

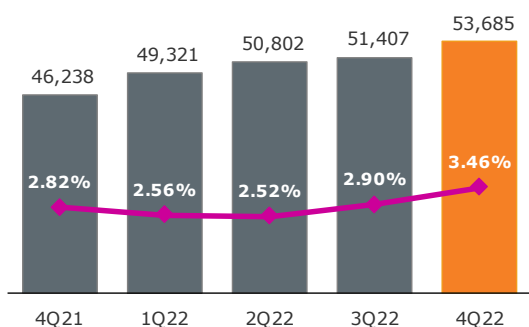
Cash and investments in financial instruments.

Cash and investments stood at **Ps. 12,057 million** at the end of 4Q22, a 12.9% contraction compared to 4Q21, and a 2.2% increase compared to 4Q22.

It is important to note that GENTERA's subsidiaries started, since year 2021, to gradually reduce the level of extra liquidity that it had in year 2020, given the fact that current conditions are more stable compared to the past years.

At the end of 4Q22, 43.6% of the cash position corresponded to Banco Compartamos with Ps. 5,254 million held in highly liquid assets, while 28.3%, Ps. 3,413 million, corresponded to Compartamos Financiera, and 9.8%, Ps. 1,176 million, corresponded to ConCrédito; the remaining 18.3% corresponded to GENTERA's other subsidiaries.

Loan Portfolio (Ps. Millions) & NPL



Loan Portfolio reached **Ps. 53,685 million** in 4Q22, a **16.1% increase compared to** the figure reported in 4Q21, explained by the solid dynamics seen in GENTERA's financial subsidiaries which grew in a very solid manner, and in line with expectations.

The **Loan Portfolio** for 2022 concluded at an all-time high of Ps. 53,685 million, setting a new record in our history.

The Loan Portfolio was comprised as follows: 57.8% at Banco Compartamos, 35.4% at Compartamos Financiera in Peru, and 6.8% in ConCrédito.

Credit Quality (Loan Portfolio with credit risk stage 3/Loan Portfolio)

Consolidated non-performing loans (Loan Portfolio with credit risk stage 3), considering the three financial subsidiaries, reached 3.46% in 4Q22, an increase compared to 2.82% recorded in 4Q21 and an increase compared to 2.90% registered in 3Q22. The NPL levels recorded in 4Q22 continued reflecting stable ratios and even though this is higher compared to previous quarters, this still is in line with expectations. The increase was mainly explained by the strong growth experienced in Gentera's financial subsidiaries, and the fact that these are returning to normal levels of NPLs, and according to the different NPLs that each credit methodology has.

According to GENTERA's expectations, based on dynamics seen in recent months and due to the short nature of most of its loan portfolio, NPLs could move or stay in the medium term in a range around 3.5%.

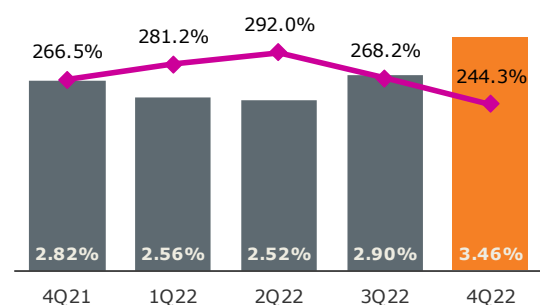
Banco Compartamos' policy is to write-off loans at 180 days behind schedule. As we have signaled before, GENTERA acquired vast knowledge and experience in originating and monitoring credits that were granted during the health crisis originated by COVID-19. This experience has contributed to a better asset quality control of its current and future loan portfolio and more importantly it has helped to have a more efficient/digital operation today and in the years to come.

PRODUCT	4Q22				4Q21				3Q22			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	16,898	436	2.58%	227	15,504	233	1.50%	100	16,787	302	1.80%	216
C. Comerciante	5,417	300	5.54%	160	4,931	174	3.50%	85	5,408	234	4.32%	142
Group Methodology	22,315	736	3.30%	387	20,435	407	1.99%	185	22,195	536	2.42%	358
C. Individual	5,148	181	3.52%	93	3,520	111	3.16%	72	4,646	139	3.00%	85
C. CA Plus	3,540	130	3.68%	53	2,028	0	0%	1	3,386	77	2.27%	27
C. Otros	6	3	44.35%	9	786	40	5.16%	19	16	11	67.84%	22
Individual Methodology	8,694	314	3.62%	155	6,334	151	2.40%	92	8,048	227	2.82%	134
Banco Compartamos	31,009	1,050	3.39%	542	26,769	558	2.08%	277	30,243	763	2.52%	492
C.Mujer	4,794	217	4.52%	111	4,199	56	1.33%	73	4,162	233	5.60%	93
Group Methodology Peru	4,794	217	4.52%	111	4,199	56	1.33%	73	4,162	233	5.60%	93
Comercial	9,311	269	2.89%	115	7,219	347	4.80%	337	9,098	235	2.58%	166
Microempresa	3,128	165	5.29%	47	3,898	183	4.69%	110	2,517	153	6.06%	60
Consumo	1,756	42	2.40%	26	1,202	29	2.39%	37	1,519	29	1.94%	39
Individual Methodology Peru	14,195	476	3.35%	188	12,319	558	4.53%	483	13,134	417	3.17%	265
Compartamos Financiera	18,989	693	3.65%	299	16,518	614	3.72%	556	17,296	650	3.76%	358
Individual Methodology ConCrédito	3,687	113	3.07%	275	2,952	132	4.46%	175	3,868	76	1.97%	195
ConCrédito	3,687	113	3.1%	275	2,952	132	4.5%	175	3,868	76	2.0%	195
Total	53,685	1,856	3.46%	1,116	46,238	1,303	2.82%	1,008	51,407	1,489	2.90%	1,046

Note: Compartamos Guatemala is not longer considered in GENTERA's figures

Performance Ratios and Metrics

Coverage Ratio & NPL*



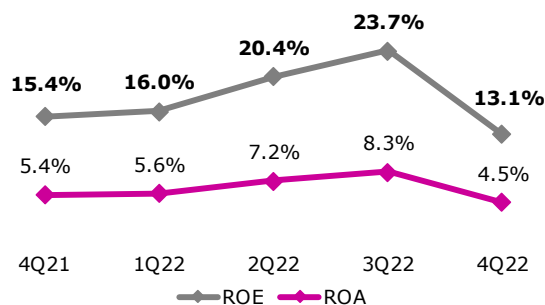
*Loan portfolio with credit risk stage 3.

4Q22 coverage ratio was 244.3%, representing a very strong level, which is in line with the prudent approach that the Company has followed and according to Mexican financial regulations.

Goodwill amounted Ps. 4,693 million and was mainly related to the acquisition of ConCrédito Ps. 3,909 million (includes majority and minority stakes) and Compartamos Financiera Ps. 784 million, which were recorded as assets.

Is important to signal that as part of the Goodwill impairment valuation that is carried out each year, an impairment of Ps. ~300 million pesos was recorded in this 4Q22 for ConCrédito. This was mainly derived from a delay in the projected flows, and ~310 bps increase in the reference rate used to carry out the current valuation compared to the date of acquisition. During 2023, the consistency of the projected flows will be reviewed, as well as the assumptions used for the calculation.

ROAE/ROAA



During 4Q22, GENTERA recorded a return on average equity (**ROAE**) of **13.1%** and a return on average assets (**ROAA**) of **4.5%**.

For full year 2022 ROE stood at 18.4% compared to 11.3% reached in the same period of the previous year.

Controlling ROE for full year 2022 stood at 20.2%, compared to **11.8%** in year 2021.

Regarding full year ROA for 2022 it stood at 6.4% compared to 3.8% in year 2021

GENTERA
Consolidated Statement of Comprehensive Income
For the three and twelve-month periods ended December 31, 2022, and 2021,
and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Interest income	7,475	6,124	7,213	22.1%	3.6%	28,039	22,443	24.9%
Interest expense	1,122	476	922	135.7%	21.7%	3,449	1,965	75.5%
Financing expense	868	476	728	82.4%	19.2%	2,736	1,965	39.2%
Expense of credit origination and leasing	254	0	194	N/C	30.9%	713	0	N/C
Net Interest Income	6,353	5,648	6,291	12.5%	1.0%	24,590	20,478	20.1%
Provisions for loan losses	1,648	1,093	1,367	50.8%	20.6%	5,320	3,882	37.0%
Net interest income after provisions	4,705	4,555	4,924	3.3%	-4.4%	19,270	16,596	16.1%
Commissions and fee income	719	453	583	58.7%	23.3%	2,391	1,579	51.4%
Commissions and fee expense	137	145	125	-5.5%	9.6%	528	552	-4.3%
Trading gains (losses)	(5)	1	5	N/C	N/C	(1)	10	N/C
Other operating income (expense)	(213)	257	119	N/C	N/C	122	857	-85.8%
Operating Expenses	3,865	3,981	3,722	-2.9%	3.8%	14,941	14,659	1.9%
Net operating income	1,204	1,140	1,784	5.6%	-32.5%	6,313	3,831	64.8%
Participation in the net result of other entities	(2)	(6)	(8)	N/C	N/C	(18)	(17)	N/C
Total income before income tax	1,202	1,134	1,776	6.0%	-32.3%	6,295	3,814	65.0%
Income tax	372	266	442	39.8%	-15.8%	1,819	1,005	81.0%
Net continued operations	830	868	1,334	-4.4%	-37.8%	4,476	2,809	59.3%
Discontinued operations	(1)	69	180	N/C	N/C	182	(184)	N/C
Net income	829	937	1,514	-11.5%	-45.2%	4,658	2,625	77.4%
Other comprehensive income	39	0	(380)	N/C	N/C	(234)	0	N/C
Comprehensive Result	868	937	1,134	-7.4%	-23.5%	4,424	2,625	68.5%
Net income attributable to:	829	937	1,514	-11.5%	-45.2%	4,658	2,625	77.4%
Controlling interest	838	843	1,501	-0.6%	-44.2%	4,554	2,347	94.0%
Non Controlling interest	(9)	94	13	N/C	N/C	104	278	-62.6%
Comprehensive income attributable to:	868	0	1,134	N/C	-23.5%	4,424	0	N/C
Controlling interest	877	0	1,121	N/C	-21.8%	4,320	0	N/C
Non Controlling interest	(9)	0	13	N/C	-169.2%	104	0	N/C

GENTERA
Consolidated Statement of Financial Position
As of December 31, 2022, and 2021, and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22
Cash and investments in financial instruments	12,057	13,850	11,794	-12.9%	2.2%
Derivatives	24	13	27	84.6%	-11.1%
Loan portfolio with credit risk stage 1 and 2	51,829	44,935	49,918	15.3%	3.8%
Loan portfolio with credit risk stage 3	1,856	1,303	1,489	42.4%	24.6%
Loan portfolio	53,685	46,238	51,407	16.1%	4.4%
Deferred items	176	0	149	N/C	18.1%
Allowance for loan losses	4,534	3,473	3,993	30.5%	13.5%
Loan portfolio, net	49,327	42,765	47,563	15.3%	3.7%
Other accounts receivable, net	2,599	3,187	2,578	-18.4%	0.8%
Long-lived assets held for sale or distribute to owners	0	347	1	N/C	N/C
Properties, furniture and equipment, net	577	717	601	-19.5%	-4.0%
Rights of use assets, properties, furniture and equipment, net	908	0	968	N/C	-6.2%
Permanent investment	119	113	99	5.3%	20.2%
Asset for deferred income taxes, net	2,194	1,922	2,091	14.2%	4.9%
Other assets	2,456	2,361	2,604	4.0%	-5.7%
Goodwill	4,693	4,997	4,984	-6.1%	-5.8%
Total assets	74,954	70,272	73,310	6.7%	2.2%
Deposits	16,278	15,151	15,178	7.4%	7.2%
Long term debt issuance	10,912	11,283	10,983	-3.3%	-0.6%
Banking and other borrowings	14,867	12,674	14,074	17.3%	5.6%
Creditors on repurchase/resell agreements	40	327	63	-87.8%	-36.5%
Obligations in securitization operations	596	1,404	595	-57.5%	0.2%
Lease liability	930	0	995	N/C	-6.5%
Other liabilities	5,698	4,262	6,167	33.7%	-7.6%
Deferred credits and advance collections	121	337	125	-64.1%	-3.2%
Total liabilities	49,442	45,438	48,180	8.8%	2.6%
Capital stock	4,764	4,764	4,764	0.0%	0.0%
Premium on sale of stock	(455)	515	(455)	N/C	0.0%
Capital reserves	1,771	1,845	1,771	-4.0%	0.0%
Accumulated retained earnings	17,718	14,090	17,350	25.7%	2.1%
Other comprehensive income	(214)	20	(253)	N/C	N/C
Total controlling interest	23,584	21,234	23,177	11.1%	1.8%
Total non-controlling interest	1,928	3,600	1,953	-46.4%	-1.3%
Total stockholders' equity	25,512	24,834	25,130	2.7%	1.5%
Total liabilities and stockholders' equity	74,954	70,272	73,310	6.7%	2.2%

Note: In accordance with Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9. Below you will find a table with the main changes in the Statement of Financial Position for 4Q22 and 3Q22, and the way the different concepts were reflected in the Balance Sheet in 4Q21. More details in the exhibit located at the end of the Press Release.

Now 2022	Before 2021
Loan Portfolio with credit risk stage 1 & 2	Total performing loans
Loan Portfolio with credit risk stage 3	Non-performing loans
Assets for deferred income taxes, net	Other Assets
Other Assets	
Deposits	Clients Deposits
	Deposits
Creditors on repurchase/ resell agreements	Other Accounts Payable
Other Liabilities	
Deferred credits and advance collections	
Premium on sale of stock	Other Capital Accounts
Other comprehensive income	
Accumulated Retained Earnings	Retained Earnings
	Net Income for the year

The following section sets forth the audited financial results for the fourth quarter of 2022 (4Q22) of Banco Compartamos, S.A. I.B.M. ("Banco Compartamos" or "the Bank"), which is GENTERA's main subsidiary in Mexico. All numbers are expressed in Mexican pesos. The report and analysis were prepared in accordance with Mexican banking regulations applicable to credit institutions and Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9. Financial Statements and its metrics for previous quarters, 4Q21, were not re-expressed under this new financial and reporting standard. Figures may vary due to rounding.

Financial Highlights

Summary	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Clients	2,595,427	2,501,493	2,573,865	3.8%	0.8%	2,595,427	2,501,493	3.8%
Portfolio*	31,009	26,769	30,243	15.8%	2.5%	31,009	26,769	15.8%
Net Income	970	681	1,016	42.4%	-4.5%	3,773	2,285	65.1%
NPLs / Total Portfolio	3.39%	2.08%	2.52%	1.31 pp	0.87 pp	3.39%	2.08%	1.31 pp
ROA	10.0%	7.3%	10.4%	2.70 pp	-0.40 pp	9.8%	6.1%	3.70 pp
ROE	31.4%	24.7%	32.9%	6.7 pp	-1.5 pp	31.1%	20.7%	10.4 pp
NIM	52.4%	50.6%	52.3%	1.8 pp	0.1 pp	51.0%	44.9%	6.1 pp
NIM after provisions	43.5%	44.2%	43.9%	-0.7 pp	-0.4 pp	43.4%	40.5%	2.9 pp
Efficiency Ratio	69.1%	79.8%	67.5%	-10.7 pp	1.6 pp	68.2%	79.4%	-11.2 pp
Operating Efficiency	29.0%	33.3%	28.3%	-4.3 pp	0.7 pp	28.4%	30.4%	-2.0 pp
Capital adequacy ratio (ICAP)	39.1%	37.1%	38.2%	2.0 pp	0.9 pp	39.1%	37.1%	2.0 pp
Capital / Total Assets	32.3%	30.5%	31.2%	1.8 pp	1.1 pp	32.3%	30.5%	1.8 pp
Average Loan (Ps.)	11,948	10,701	11,750	11.6%	1.7%	11,948	10,701	11.6%
Employees	14,256	13,574	13,775	5.0%	3.5%	14,256	13,574	5.0%
Service Offices**	429	474	429	-9.5%	0.0%	429	474	-9.5%
Branches	142	143	142	-0.7%	0.0%	142	143	-0.7%

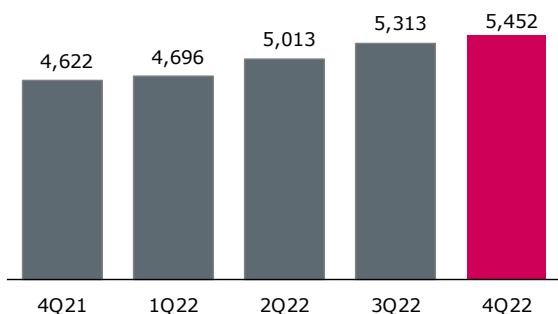
*Portfolio and Net Income are expressed in millions of Mexican pesos.

** Some of the Service offices transformed into Branches. 74 Branches are within a Service Office (same location).

2022 & 4Q22 Highlights:

- **Total loan portfolio reached Ps. 31,575 million, comprised as follows:**
 - Microcredit loan portfolio amounted to **Ps. 31,009 million, a 15.8% increase compared to 4Q21.**
 - Commercial credit portfolio (related parties' loans) totaled Ps. 566 million a 37.8% contraction compared to 4Q21.
- **Net Income for full year 2022 stood at Ps. 3,773 million, a 65.1% increase compared to 2021.**
 - **Net Income for 4Q22 reached Ps. 970 million, representing a 42.4% growth** compared to Ps. 681 million in 4Q21 and 4.5% contraction compared to 3Q22.
- **Capitalization Ratio (ICAP) stood at 39.1%, showing a very strong level, and above the ratios seen in 4Q21 and 3Q22. The level reached in 4Q22 is well above regulation and the average ICAP presented by the Banks in Mexico.**
- **Loan portfolio with credit risk stage 3 (NPL) stood at 3.39% in 4Q22, an increase compared to 2.52% in 3Q22.**
- **ROA for full year 2022 was 9.8%,** which was above the 6.1% presented in year 2021. ROA for 4Q22 was 10.0%, an improvement compared to 7.3% in 4Q21.
- **ROE for full year 2022 was 31.1%,** which was above the 20.7% reached in 2021. ROE for 4Q22 was 31.4%, an improvement compared to 24.7% in 4Q21.

Interest Income (Ps. millions)



Interest income reached **Ps. 5,452 million in 4Q22**, a **solid 18.0% increase compared to 4Q21** and **2.6% increase compared to 3Q22**. This was the result of strong portfolio growth during the period.

The dynamics of **Interest Income** in 4Q22 continued to display robust trends, resulting in another record level being achieved.

Interest expenses

Interest expenses grew 117.8% to reach Ps. 723 million, compared to Ps. 332 million in 4Q21, and increased 20.3% compared to Ps. 601 million in 3Q22. *The Ps. 723 million recorded in this line in 4Q22 already include ~Ps. 207 million in credit origination costs and the implicit interest related to the leasing agreements, according to Financial Reporting Standards in Mexico and IFRS.* It is important to signal that if we exclude the cost associated to credit origination and the implicit interest related to leasing agreements, interest expenses related to financing expenses were ps. 516 million, and would have grown 55.4% in its annual comparison. Expenses related to financing expenses grew 29.0% in year 2022 compared to the interest expenses generated in year 2021.

Banco Compartamos will continue with active liability management and gradually reducing its extra liquidity, thus mitigating the impact of a higher reference interest rate in the months to come.

The Funding Cost, which includes liabilities and deposits from the public, **stood at 8.8% in 4Q22**, compared to **5.6%** in 4Q21.

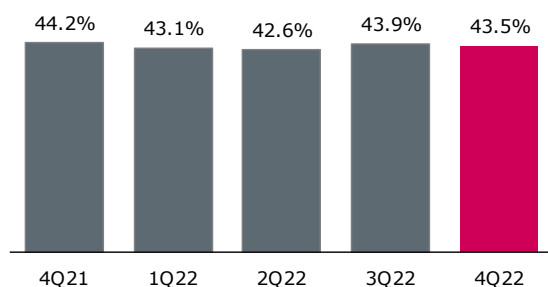
As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income** of **Ps. 4,729 million**, a **10.2% increase compared to 4Q21** and a **slight 0.4% increase** compared to 3Q22, respectively. **NIM stood at 52.4%** in 4Q22, an improvement compared to **50.6%** one year ago.

Provisions for loan losses

Provisions for loan losses stood at **Ps. 806 million**, compared to Ps. 543 million reached in 4Q21. This variation because of the 15.8% growth in the microcredit loan portfolio on its year-on-year comparison, and having in mind that we had in 4Q21 a quarter in which we had a cleaner portfolio.

The Current loan portfolio performs, in general, with healthy asset quality and thus the provisions required for the year have been smaller than originally expected. Cost of risk for full year 2022 stood at 9.2%

Net Interest Margin (after provisions)¹⁾



NII after provisions was Ps. 3,923 million, a 4.7% increase compared to Ps. 3,747 million in 4Q21, and a slight 0.8% contraction compared to Ps. 3,953 million reached in 3Q22.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **4Q22 was 43.5%**, compared to 44.2% in 4Q21.

As described above, in Banco Compartamos' interest expense line, it is important to bear in mind the effects that the consideration of credit origination costs and the implicit interest related to leasing agreements has had

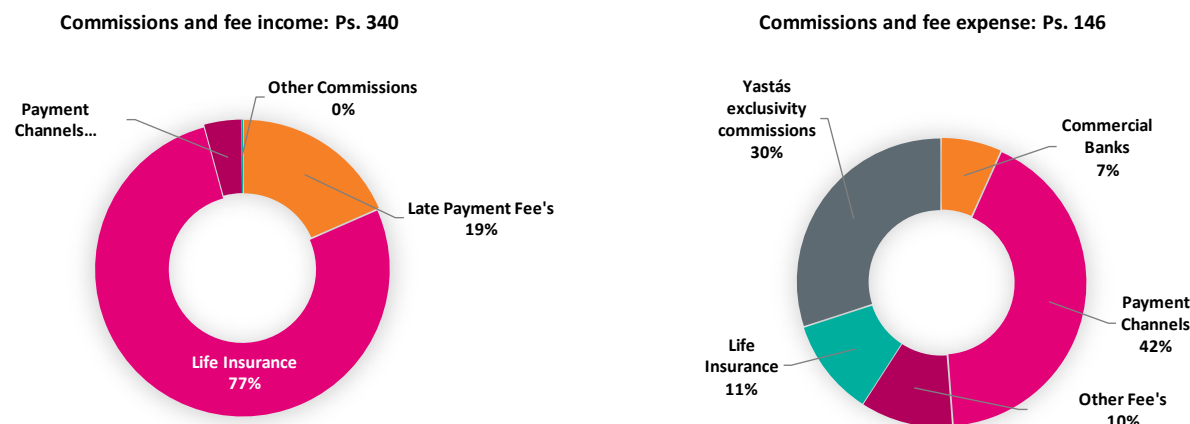
1) Net Interest margin after provisions / Average Yielding Assets

in the interest expense line in this year and therefore in margins.

Commissions and other income

- **The net effect between commissions charged and commissions paid** in 4Q22 totaled **Ps. 194 million**, considering Ps. 340 million in commission and fee income and Ps. 146 million in commissions and fee expenses, representing a 104.2% increase compared to the net effect reached in 4Q21.

The Commissions and Fee Income & Commissions and Fee Expense are distributed as follow:



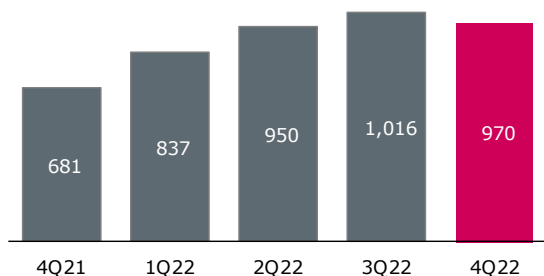
- **Trading Gains/losses** in 4Q22 stood at **Ps. 5 million in losses**, and is associated with the cash balance in U.S. dollars that Banco Compartamos holds to cover its contracts in that currency.
- **Other operating income/expense** reflected an expense of **Ps. 31 million for 4Q22**. This item reflected non-recurring items, including: 1) other income related to different services and payment refunds; 2) income from the insurance business; 3) expenses linked to R&D; 4) IPAB Fees/Expenses that in the past were reflected in Operating Expenses and 5) donations; among other concepts that can generate income or expenses in each period.

Operating expenses

Operating expenses for 4Q22 decreased 9.1% year-over-year to Ps. 2,819 million, primarily attributable to the control of expenses that we have had in the past couple of years and reduction of expenses in offices (infrastructure) and other expenses related to different initiatives that did not materialize in the quarter nor the year. *It is important to signal that costs that are linked to credit origination and implicit interest related to leasing agreements are now reflected in Interest expense line instead of operating expenses and IPAB fees/expenses are now reflected in other operating expense line.*

For full year 2022, expenses stood at Ps. 10,979 million, representing a 3.1% contraction compared to year 2021. Besides a strict discipline in expenses control, it is also important to bear in mind the effects in the operating expenses signaled in the paragraph above.

Net Income



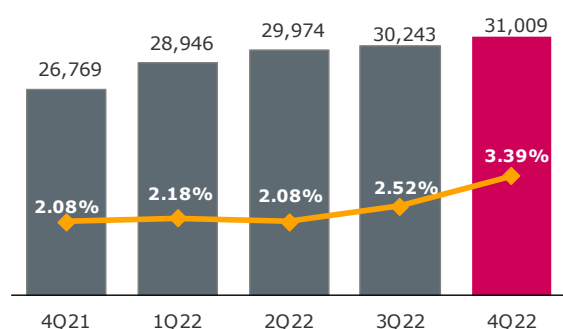
Banco Compartamos reported a **Net Income of Ps. 970 million**, a 42.4% growth compared to Ps. 681 million reached in 4Q21 and 4.5% contraction compared to Ps. 1,016 million in 3Q22.

The net income achieved in year 2022 at Ps. 3,773 million, marked the best figure reached in Banco Compartamos' history.

Statement of Financial Position

Cash and investments in financial instruments stood at **Ps. 5,254 million**, compared to **Ps. 7,116 million** in 4Q21 and **Ps. 6,181 million** in 3Q22. The amount in this line corresponds to the funding (operational liquidity) required by Banco Compartamos to cover operating expenses, debt maturities, and loan portfolio growth. At the end of 4Q22, it includes around ~Ps. 2,260 million in **extra liquidity** held to **mitigate** any potential **volatility** in the markets. **Cash and other investments are held in short-term instruments**, where the counterparty risk is approved by the Board's Risk Committee.

Microcredit Loan Portfolio (Ps. millions) & NPL



The **Microcredit loan portfolio** reached **Ps. 31,009 million**, a **15.8% increase** compared to **Ps. 26,769 million** reported in 4Q21, and a 2.5% increase compared to the portfolio reached at the end of 3Q22.

Related parties' loans concluded 4Q22 at Ps. 566 million. This line is related to credits that Banco Compartamos grants to GENTERA for different objectives, such as: Investments in ConCredito, and other corporate purposes.

Loan portfolio, considering microcredit loans and related parties' loans at the end of 4Q22, grew 14.1% compared to the Ps. 27,679 million recorded at the end of 4Q21.

The **average outstanding balance per client** in 4Q22 was **Ps. 11,948**, 11.6% above the Ps. 10,701 reported in 4Q21.

Loan Products & Credit Quality

The loan products offered by Banco Compartamos are comprised of two main categories (*Group and Individual Methodologies*):

- Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) represented 72.0% of the total loan portfolio in 4Q22 with a consolidated Loan Portfolio with credit risk stage 3 (**NPL**) of **3.30% for 4Q22**, compared to **2.42% in 3Q22**, and **1.99% in 4Q21**.
- Individual Lending Methodology:** Additional Plus Loans (*Credito Adicional Plus*); Personal Loans (*Credito Individual*) and other loans (otros), represented **28.0%** of the total loans portfolio in 4Q22 with a consolidated **NPL of 3.62% in 4Q22**, compared to **2.82% in 3Q22** and **2.40% in 4Q21**.

During **4Q22**, total **Loan Portfolio with credit risk stage 3 (NPL)** was **3.39%**, compared to 2.52% in 3Q22 and 2.08% in 4Q21.

Banco Compartamos' policy is to write-off loans that are past due after 180 days. During the fourth quarter, **write-offs reached Ps. 542 million.**

For 4Q22, the **coverage ratio** (allowance for loan losses / non-performing loans) was **221.8%**, compared to 281.5% in 4Q21. Allowance for loan losses is calculated using the methodology established by the CNBV, which requires specific reserve coverage for each originated loan: Group Loans with a solidarity figure and another separate coverage for Individual Loans. It is important to highlight that our methodology follows the rules that apply to the 'Microcredit' category.

Total Liabilities

During 4Q22, total liabilities reached Ps. 26,101 million, 0.7% larger compared to Ps. 25,914 million recorded during 4Q21.

~98.5% of Banco Compartamos' liabilities are fully peso-denominated; therefore, there is no material FX exposure. It maintains a well-diversified funding mix with different sources as follows:

i) Long-term debt issuances: Banco Compartamos is an active issuer in the Mexican debt market. As of December 31, 2022, it had **Ps. 10,912 million** outstanding in long-term local bonds (*Certificados Bursátiles Bancarios*).

ii) Strong capital base: 32.3% of total assets were funded with equity.

iii) Credit lines with banks and other institutions: Banco Compartamos had **Ps. 8,690 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Clients Deposits, On Demand Deposits, and Term Deposits for 4Q22 stood at **Ps. 2,968 million, 5.4% smaller than the Ps. 3,137 million recorded in 4Q21**. At the end of 4Q22, Banco Compartamos had **over 1.3 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 39.1% at the end of the fourth quarter, a larger ratio compared to **37.1%** in 4Q21. The current ratio continues to reflect the Bank's strength and is well above the Mexican banking system standards and levels required by Basel III. Banco Compartamos reported **Ps. 11,924 million in Tier I** capital and risk-weighted assets of **Ps. 30,539 million**.



Banco Compartamos, S.A., Institución de Banca Múltiple
Statement of Comprehensive Income
For the three and twelve-month periods ended December 31, 2022, and 2021,
and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Interest income	5,452	4,622	5,313	18.0%	2.6%	20,474	16,506	24.0%
Interest expense	723	332	601	117.8%	20.3%	2,285	1,319	73.2%
Financing expense	516	332	450	55.4%	14.7%	1,702	1,319	29.0%
Expense of credit origination and leasing	207	0	151	N/C	37.1%	583	0	N/C
Net Interest Income	4,729	4,290	4,712	10.2%	0.4%	18,189	15,187	19.8%
Provisions for loan losses	806	543	759	48.4%	6.2%	2,694	1,503	79.2%
Net interest income after provisions	3,923	3,747	3,953	4.7%	-0.8%	15,495	13,684	13.2%
Commissions and fee income	340	265	314	28.3%	8.3%	1,216	952	27.7%
Commissions and fee expense	146	170	146	-14.1%	0.0%	608	624	-2.6%
Trading gains (losses)	(5)	1	3	N/C	N/C	(3)	10	N/C
Other operating income (expense)	(31)	44	(35)	N/C	N/C	(2)	242	N/C
Operating Expenses	2,819	3,101	2,762	-9.1%	2.1%	10,979	11,329	-3.1%
Net operating income	1,262	786	1,327	60.6%	-4.9%	5,119	2,935	74.4%
Total income before income tax	1,262	786	1,327	60.6%	-4.9%	5,119	2,935	74.4%
Income tax	292	105	311	178.1%	-6.1%	1,346	650	107.1%
Net income	970	681	1,016	42.4%	-4.5%	3,773	2,285	65.1%

Banco Compartamos, S.A., Institución de Banca Múltiple
Statement of Financial Position
As of December 31, 2022, and 2021, and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22
Cash and investments in financial instruments	5,254	7,116	6,181	-26.2%	-15.0%
Related parties	566	910	760	-37.8%	-25.5%
Loan portfolio with credit risk stage 1 and 2	29,959	26,211	29,480	14.3%	1.6%
Loan portfolio with credit risk stage 3	1,050	558	763	88.2%	37.6%
Loan portfolio	31,575	27,679	31,003	14.1%	1.8%
Deferred items	110	0	86	N/C	27.9%
Allowance for loan losses	2,329	1,571	2,070	48.2%	12.5%
Loan portfolio, net	29,356	26,108	29,019	12.4%	1.2%
Other accounts receivable, net	1,549	2,081	1,617	-25.6%	-4.2%
Properties, furniture and equipment, net	224	173	243	29.5%	-7.8%
Rights of use assets, properties, furniture and equipment, net	396	0	442	N/C	-10.4%
Asset for deferred income taxes, net	1,188	1,014	1,196	17.2%	-0.7%
Other assets	572	786	658	-27.2%	-13.1%
Total assets	38,539	37,278	39,356	3.4%	-2.1%
Clients' deposits	1,594	3,121	1,588	-48.9%	0.4%
OD Deposits	15	16	318	-6.3%	-95.3%
Term deposits	1,359	0	1,228	N/C	10.7%
Long term debt issuance	10,912	10,922	10,983	-0.1%	-0.6%
Banking and other borrowings	8,690	9,364	8,856	-7.2%	-1.9%
Lease liability	411	0	453	N/C	-9.3%
Other liabilities	3,011	2,491	3,550	20.9%	-15.2%
Deferred credits and advance collections	109	0	113	N/C	-3.5%
Total liabilities	26,101	25,914	27,089	0.7%	-3.6%
Capital stock	697	652	697	6.9%	0.0%
Capital reserves	645	600	645	7.5%	0.0%
Accumulated retained earnings	11,134	10,121	10,934	10.0%	1.8%
Other comprehensive income	(38)	(9)	(9)	N/C	N/C
Total stockholders' equity	12,438	11,364	12,267	9.5%	1.4%
Total liabilities and stockholders' equity	38,539	37,278	39,356	3.4%	-2.1%

Note: In accordance with Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9, below you will find a table with the main changes in the Statement of Financial Position for 4Q22 and 3Q22, and the way the different concepts were reflected in the Balance Sheet in 4Q21. Additional details are found in the exhibit located in the last page of this press release.

Now 2022	Before 2021
Loan Portfolio with credit risk stage 1 & 2	Total performing loans
Loan Portfolio with credit risk stage 3	Non-performing loans
Assets for deferred income taxes, net	Other Assets
Other Assets	
Clients' Deposits	Clients Deposits
Term Deposits	
Other comprehensive income	Remeasurement for Employees benefit
Accumulated Results	Retained Earnings
	Net Income for the year

The following section sets forth the audited financial results for the fourth quarter of 2022 (4Q22) of Compartamos Financiera, GENTERA's Peruvian subsidiary. All figures are in Mexican pesos and may vary due to rounding.

All numbers are expressed in Mexican pesos. The report and analysis were prepared in accordance with Mexican banking regulations applicable to credit institutions and Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9. Financial Statements and its metrics for previous quarters, 4Q21, were not re-expressed under this new financial and reporting standard.

The reader must take into consideration the FX fluctuations in the comparison periods.

Financial Highlights

Summary	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Clients	726,272	634,645	675,582	14.4%	7.5%	726,272	634,645	14.4%
Portfolio *	18,989	16,518	17,296	15.0%	9.8%	18,989	16,518	15.0%
Net Income *	(16)	22	165	-172.2%	-109.7%	464	(139)	N/C
NPLs / Total Portfolio	3.65%	3.72%	3.76%	-0.07 pp	-0.11 pp	3.65%	3.72%	-0.07 pp
ROA	-0.3%	0.5%	3.1%	-0.8 pp	-3.4 pp	2.2%	-0.7%	2.9 pp
ROE	-1.6%	2.5%	17.0%	-4.1 pp	-18.6 pp	12.2%	-4.0%	16 pp
NIM	20.7%	19.9%	20.7%	0.8 pp	0.0 pp	21.4%	19.6%	1.8 pp
NIM after provisions	11.0%	12.8%	14.7%	-1.8 pp	-3.7 pp	14.1%	10.2%	3.9 pp
Efficiency Ratio	103.6%	86.8%	72.6%	16.8 pp	31.0 pp	79.7%	106.3%	-26.6 pp
Operating Efficiency	13.1%	12.3%	11.3%	0.8 pp	1.8 pp	13.1%	12.3%	0.8 pp
Capital / Total Assets	17.4%	18.2%	18.4%	-0.8 pp	-1.0 pp	17.4%	18.2%	-0.8 pp
Average Loan (Ps.)	26,146	26,027	25,601	0.5%	2.1%	26,146	26,027	0.5%
Employees	5,188	4,779	4,942	8.6%	5.0%	5,188	4,779	8.6%
Service Offices	107	105	106	1.9%	0.9%	107	105	1.9%

Compartamos Financiera's figures are reported in accordance with Financial and Reporting Standards in Mexico and Mexican Regulation.

*Portfolio and Net Income are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.

These figures are not comparable to the financial statements submitted to the Peruvian *Superintendencia de Banca, Seguros y AFP* (Peruvian Banking, Insurance and Pension Fund Commission).

2022 & 4Q22 Highlights:

- **Total loan portfolio** reached **Ps. 18,989 million, a record figure**, representing 15.0% growth compared to 4Q21 and a 9.8% growth compared to 3Q22.
- **Net Income.** Compartamos Financiera in Peru under SBS and Peruvian regulation recorded a profit of S/30.7 million Soles. Nonetheless as a prudent decision, an additional provision amounting Ps. 241 million was registered during the consolidation process executed at the Holding level. As a consequence of this, at the consolidated level this subsidiary is presenting Ps. 16 million in losses in 4Q22.
- **Non-performing loans** stood at **3.65%** in 4Q22, a slight improvement compared to 3.72% in 4Q21.
- **Active clients** reached 726,272, representing a 14.4% increase compared to 4Q21.
 - Group Loans (**Credito Mujer**) product represented **71.7%** of the clients served in Peru, ending the period with more than **520 thousand clients**, a **19.7%** growth compared to 4Q21. This methodology represented **25.2%** of the Compartamos Financiera loan portfolio.
- **Solvency ratio in 4Q22** stood at **18.7%**.
- **ROA for full year 2022** was **2.2%**, an **improvement** compared to negative 0.7% in 2021, and **ROE** was **12.2%**, **representing also an improvement** compared to negative 4.0% in 2021.



Compartamos Financiera
Statement of Comprehensive Income
For the three and twelve-month periods ended December 31, 2022, and 2021,
and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Interest income	1,387.2	1,038.1	1,300.5	33.6%	6.7%	5,279.9	4,205.7	25.5%
Interest expense	299.8	113.6	254.7	163.9%	17.7%	911.6	495.0	84.1%
Financing expense	261.0	113.6	219.8	129.7%	18.7%	804.6	495.0	62.5%
Expense of credit origination and leasing	38.8	0.0	34.9	N/C	11.2%	107.0	0.0	N/C
Net interest income	1,087.4	924.5	1,045.8	17.6%	4.0%	4,368.3	3,710.7	17.7%
Provisions for loan losses	509.7	328.8	306.0	55.0%	66.6%	1,485.5	1,773.9	-16.3%
Net interest income after provisions	577.6	595.7	739.7	-3.0%	-21.9%	2,882.9	1,936.8	48.8%
Commissions and fee income	136.1	119.4	106.0	13.9%	28.4%	462.2	373.6	23.7%
Commissions and fee expenses	39.5	16.7	17.2	136.5%	130.2%	111.7	98.3	13.6%
Other operating income (expense)	10.4	(24.0)	(7.9)	N/C	N/C	2.0	(101.0)	N/C
Operating expenses	709.1	585.1	595.5	21.2%	19.1%	2,580.0	2,245.2	14.9%
Net operating income	(24.6)	89.3	225.2	N/C	N/C	655.4	(134.0)	N/C
Participation in the net result of other entities	0.0	0.0	0.0	N/C	N/C	0.0	0.0	0.0%
Total income before income tax	(24.6)	89.3	225.2	N/C	N/C	655.4	(134.0)	N/C
Income tax	(8.6)	67.3	60.6	N/C	N/C	191.2	4.5	N/C
Net income	(15.9)	22.0	164.6	N/C	N/C	464.2	(138.5)	N/C
Controlling interest	(15.4)	25.7	165.0	N/C	N/C	466.9	(125.4)	N/C
Non Controlling interest	(0.5)	(3.6)	(0.4)	N/C	N/C	(2.7)	(13.2)	N/C

Compartamos Financiera
Statement of Financial Position
As of December 31, 2022, and 2021, and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22
Cash and investments in financial instruments	3,413.4	3,431.4	3,571.3	-0.5%	-4.4%
Loan portfolio with credit risk stage 1 and 2	18,296.4	15,904.0	16,646.2	15.0%	9.9%
Loan portfolio with credit risk stage 3	692.8	614.0	649.6	12.8%	6.7%
Loan portfolio	18,989.2	16,518.0	17,295.9	15.0%	9.8%
Deferred items	45.4	0.0	35.8	N/C	26.8%
Allowance for loan losses	1,686.0	1,496.2	1,430.2	12.7%	17.9%
Loan portfolio, net	17,348.6	15,021.8	15,901.5	15.5%	9.1%
Other accounts receivable, net	374.5	381.1	387.7	-1.7%	-3.4%
Properties, furniture and equipment, net	210.8	347.0	204.6	-39.2%	3.0%
Asset for deferred income taxes, net	330.7	365.8	265.8	-9.6%	24.4%
Rights of use assets, properties, furniture and equipment, net	392.6	0.0	379.1	N/C	3.5%
Other assets	323.3	260.3	312.2	24.2%	3.6%
Total assets	22,394.0	19,807.3	21,022.3	13.1%	6.5%
Deposits	13,324.5	12,028.2	12,362.2	10.8%	7.8%
Long term debt issuance	0.0	361.9	0.0	N/C	N/C
Banking and other borrowings	3,867.5	3,009.2	3,413.4	28.5%	13.3%
Creditors on repurchase/resell agreements	40.3	327.2	62.8	-87.7%	-35.8%
Lease liability	390.8	0.0	378.9	N/C	3.1%
Other liabilities	864.8	475.8	926.2	81.8%	-6.6%
Deferred credits and advance collections	9.8	0.0	10.1	N/C	-3.1%
Total liabilities	18,497.7	16,202.3	17,153.5	14.2%	7.8%
Capital stock	2,758.3	2,604.2	2,758.3	5.9%	0.0%
Capital reserves	713.4	706.7	713.4	0.9%	0.0%
Other comprehensive income	(217.5)	(27.8)	(263.8)	N/C	N/C
Valuation of financial instruments to collect or sell	(2.0)	0	(1.9)	N/C	N/C
Income and expenses related to assets held for disposal	0	0	0	N/C	N/C
Remeasurements for employees defined benefits	0	0	0	N/C	N/C
Cumulative translation adjustment	(215.5)	(27.8)	(261.9)	N/C	N/C
Accumulated retained earnings	624.9	301.5	643.6	107.3%	-2.9%
Retained earnings	158.0	426.8	161.3	-63.0%	-2.0%
Net income for the year	466.9	(125.4)	482.3	N/C	-3.2%
Total controlling interest	3,879.1	3,584.6	3,851.5	8.2%	0.7%
Total non-controlling interest	17.1	20.4	17.4	-16.4%	-1.5%
Total stockholders' equity	3,896.2	3,605.0	3,868.8	8.1%	0.7%
Total liabilities and stockholders' equity	22,394.0	19,807.3	21,022.3	13.1%	6.5%

The following section sets forth the audited financial results for the fourth quarter 2022 (4Q22) of ConCrédito, GENTERA's financial subsidiary in Mexico.

The report and analysis were prepared in accordance with Mexican banking regulations applicable to credit institutions and Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9. Financial Statements and its metrics for previous quarters, 4Q21, were not re-expressed under this new financial and reporting standard.

ConCrédito	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Entrepreneurs (Clients)	70,625	62,639	72,915	12.7%	-3.1%	70,625	62,639	12.7%
Final users	740,248	673,568	709,527	9.9%	4.3%	740,248	673,568	9.9%
Portfolio *	3,687	2,952	3,868	24.9%	-4.7%	3,687	2,952	24.9%
Accounts receivable CrediTienda	505	346	428	45.8%	17.9%	505	346	45.8%
Net Income *	186	187	128	-0.9%	44.7%	514	543	-5.3%
NPLs / Total Portfolio	3.07%	4.46%	1.97%	-1.39 pp	1.10 pp	3.07%	4.46%	-1.39 pp
ROA	13.7%	16.7%	10.0%	-3.0 pp	3.70 pp	10.1%	13.0%	-2.9 pp
ROE	25.9%	30.6%	18.9%	-4.7 pp	7.0 pp	19.1%	24.0%	-4.9 pp
NIM	44.69%	45.6%	50.3%	-0.9 pp	-5.6 pp	46.5%	45.3%	1.2 pp
NIM after provisions	15.9%	22.8%	22.9%	-6.9 pp	-7.0 pp	20.5%	28.3%	-7.8 pp
Capital / Total Assets	52.8%	53.2%	52.8%	-0.4 pp	0.0 pp	52.8%	53.2%	-0.4 pp
Write - offs *	275	175	195	57.5%	41.0%	885	474	86.8%
Coverage Ratio	462.3%	317.0%	655.7%	145.3 pp	-193.4 pp	462.3%	317.0%	145.3 pp
Average Loan per Client	52,206	47,131	53,042	10.8%	-1.6%	52,206	47,131	10.8%
Employees	2,011	1,624	1,854	23.8%	8.5%	2,011	1,624	23.8%

* Net Income, Portfolio and Write-offs are expressed in Mexican pesos (millions).

Note: The improvement in the past due portfolio indicator is due to the reclassification taken place in November of an internal support program, for which loans that were previously considered in past due portfolio are now considered as current portfolio, as long as they are below 90 days. The latter, in accordance with the Banking regulation.

2022 & 4Q22 Highlights:

- **Total loan portfolio** reached **Ps. 3,687 million**, a 24.9% increase compared to Ps. 2,952 million in 4Q21, and a 4.7% decrease compared to 3Q22.
- **Net Income for full year 2022** stood at **Ps. 514 million**, a 5.3% contraction compared to Ps. 543 million registered in 2021. For 4Q22 it reached Ps. 186 million a 44.7% increase compared to 3Q22 and very similar to 4Q21.
- **ROA for full year 2022** was **10.1%** and **ROE** was **19.1%**, compared to 13.0% and 24.0% in 2021, respectively.
- The number of **Active Clients** (entrepreneurs), exceeded 70 thousand, exhibiting a 12.7% increase in comparison to 4Q21. These entrepreneurs, who work with more than 740 thousand final users through Credit, Insurance, and CrediTienda products, experienced a 9.9% growth in the number of final users served in comparison to the previous year.
- **CrediTienda** App, launched in 2018 and part of **ConCrédito**, is **an online sales platform**.
 - **CrediTienda Portfolio (Other accounts receivable)** concluded 4Q22 with **Ps. 505 million, a 45.8% growth** compared to Ps. 346 million in 4Q21, and 17.9% growth compared to 3Q22.
- **ConCrédito operates without physical branches in 100% of the cities it covers in 25 out of the 32 states in México.** The credit disbursement process and the activation of Entrepreneurs occur 100% digitally.
- **ConCrédito offers different insurance products in a 100% digital manner.** At the end of 4Q22, it had more than 90% final users insured.

ConCrédito
Statement of Comprehensive Income
For the three and twelve-month periods ended December 31, 2022, and 2021,
and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22	2022	2021	% Change 2021
Interest income	588.2	472.3	604.4	24.5%	-2.7%	2,255.0	1,740.3	29.6%
Interest expense	72.8	32.9	56.8	121.6%	28.1%	224.7	138.5	62.2%
Financing expense	62.3	32.9	51.0	89.6%	22.2%	203.5	138.5	46.9%
Expense of credit origination and leasing	10.5	0.0	5.8	N/C	79.8%	21.3	0.0	N/C
Net interest income	515.4	439.5	547.5	17.3%	-5.9%	2,030.2	1,601.8	26.8%
Provisions for loan losses	332.5	219.9	298.5	51.2%	11.4%	1,136.9	602.7	88.6%
Net interest income after provisions	182.8	219.6	249.0	-16.7%	-26.6%	893.4	999.0	-10.6%
Commissions and fee income	(7.2)	10.6	3.0	-167.8%	-336.5%	9.0	30.5	-70.3%
Commissions and fee expenses	12.5	12.8	13.1	-2.4%	-4.3%	48.8	40.1	21.6%
Other operating income (expense)	294.1	221.4	238.3	32.9%	23.4%	876.3	640.1	36.9%
Operating expenses	259.4	212.9	294.9	21.9%	-12.0%	1,072.1	903.0	18.7%
Total income before income tax	197.9	225.8	182.4	-12.4%	8.5%	657.8	726.4	-9.4%
Income tax	12.2	38.6	54.1	-68.3%	-77.3%	143.9	183.4	-21.6%
Net income	185.6	187.2	128.3	-0.9%	44.7%	513.9	543.0	-5.3%

ConCrédito
Statement of Financial Position
As of December 31, 2022, and 2021, and September 30, 2022
(In millions of Mexican pesos)

	4Q22	4Q21	3Q22	% Change 4Q21	% Change 3Q22
Cash and investments in financial instruments	1,176.3	1,362.5	633.3	-13.7%	85.8%
Derivatives	24.2	12.8	27.2	88.7%	-11.0%
Loan portfolio with credit risk stage 1 and 2	3,573.7	2,820.5	3,791.4	26.7%	-5.7%
Loan portfolio with credit risk stage 3	113.4	131.8	76.2	-14.0%	48.8%
Loan portfolio	3,687.1	2,952.2	3,867.5	24.9%	-4.7%
Deferred items	0.0	0.0	0.0	N/C	N/C
Allowance for loan losses	524.0	417.7	499.5	25.5%	4.9%
Loan portfolio, net	3,163.0	2,534.5	3,368.1	24.8%	-6.1%
Other accounts receivable, net	613.6	467.7	552.0	31.2%	11.2%
Properties, furniture and equipment, net	31.3	21.8	28.4	43.7%	10.3%
Rights of use assets, properties, furniture and equipment, net	68.6	0.0	68.5	N/C	0.0%
Asset for deferred income taxes, net	445.9	250.5	346.6	78.0%	28.6%
Other assets	93.4	129.6	233.3	-27.9%	-59.9%
Total assets	5,616.3	4,779.4	5,257.3	17.5%	6.8%
Securitization transactions	600.0	1,405.0	600.0	-57.3%	0.0%
Banking and other borrowings	1,510.8	436.7	1,260.8	246.0%	19.8%
Lease liability	74.7	0.0	75.3	N/C	-0.8%
Other accounts payable	472.0	396.9	554.4	18.9%	-14.9%
Interest payable	12.7	0.0	5.6	N/C	126.0%
Financial instruments qualify as a liability	(17.5)	0.0	(16.9)	N/C	N/C
Total liabilities	2,652.7	2,238.5	2,479.3	18.5%	7.0%
Capital stock	1,424.0	1,424.3	1,424.0	0.0%	0.0%
Premium on sale of stock	6.7	6.7	6.7	0.0%	0.0%
Accumulated retained earnings	1,533.0	1,110.0	1,347.4	38.1%	13.8%
Retained earnings	1,019.1	567.0	1,019.1	79.7%	0.0%
Net income for the year	513.9	543.0	328.3	-5.3%	56.5%
Other comprehensive income	0.0	0.0	0.0	N/C	N/C
Total stockholders' equity	2,963.6	2,540.9	2,778.0	16.6%	6.7%
Total liabilities and stockholders' equity	5,616.3	4,779.4	5,257.3	17.5%	6.8%

EXHIBIT

Comparative guide of CUBS Accounting Standard until 2021 vs. IFRS-9 Accounting Standard from 2022 for Gentera and its Subsidiaries.
Main Accounting Items and Indicators

CUBS (Before)	IFRS (After)	Change
Balance Sheet Items:		
Cash and other investments	Cash and investments in financial instruments	Name change
Investments	Investments in financial instruments	Name change and identification of the credit risk, the classification depends on the business model.
Total performing loans	Loan portfolio with credit risk stage 1	Total performing loans are now constituted by the Loan portfolio with credit risk stage 1 and 2
	Loan portfolio with credit risk stage 2	Total performing loans are now constituted by the Loan portfolio with credit risk stage 1 and 2
Non-performing loans	Loan portfolio with credit risk stage 3	Non-performing loans is now constituted by the Loan portfolio with credit risk 3
N/A	Deferred items	Registration of the Loan Origination Cost, which is amortized based on the credit and is reflected in Interest Expenses.
Long-lived assets available for sale	Long-lived assets held for sale or distribute to owners	Assets approved for sale, discontinued operations are recorded.
Deferred assets, anticipated payments and intangibles Other assets short and long term	Prepayments and other assets (net)	Assets for rights of use correspond to leases due to changes in the standard, considering finance leases. Other assets and deferred assets were segregated into 3 new items: prepayments, intangible assets and goodwill.
	Assets for rights of use of properties, furniture and equipment, net	
	Intangible assets (net)	
	Assets for rights of use of intangible assets (net)	
Clients Deposits	Deposits	The deposits are unified in a single item.
Deposits	Deposits	The deposits are unified in a single item.
N/A	Lease liability	Lease liabilities correspond to leases due to changes in the standard. All are considered finance leases.
Other capital accounts	Premium on sale of stock	Breakdown of Other capital accounts.
	Other comprehensive results	
Retained earnings	Accumulated Retained Earnings	The results are unified.
Net Income	Accumulated Retained Earnings	The results are unified.
Income Statement Items:		
Interest expense	Interest expense	As of 2022, it includes the amortization expense of credit origination cost and leasing expenses.
Commissions and fee expense	Commissions and fee expense	It is affected by the decrease in credit origination expenses (payment channels).
Operating Expenses	Operating Expenses	This item benefited from the decrease in credit origination expenses (Incentives and credit bureau) and IPAB fees/expenses.
Other operating income (expense)	Other operating income (expense)	Currently considers IPAB fees/expenses and expenses for Natural Disasters that are currently not available.
Indicators:		
% NPL (NPLs / Total Portfolio)	% Loan portfolio with credit risk stage 3 (Loan portfolio with credit risk stage 3/ Loan portfolio)	Loan portfolio with credit risk stage 3 is considered, which may include a portfolio with a payment delay of 85 days for biweekly payment products (previously it was only considered CR>90 days).
Coverage Ratio (Allowance for loan losses / NPLs)	Coverage Ratio (Allowance for loan losses / Loan portfolio with credit risk stage 3)	The Loan portfolio with credit risk stage 3 is considered.
NIM (%)	NIM (%)	Both results will be impacted by the changes in Interest Expense.
NIM after provisions (%)	NIM after provisions (%)	
Efficiency Ratio [Operating Expenses / (Net operating income (+) Operating Expenses)]	Efficiency Ratio [Total Expenses / (Net operating income (+) Total Expenses)]	Total expenses include: Operating expenses (+) Deferred credit origination expenses (+) Amortized origination expenses and leases.
ROA (%)	ROA (%)	Average Asset is affected by regulatory changes (Provisions, origination costs, leasing, etc.)
ROE (%)	ROE (%)	Average Equity is affected by regulatory changes (other comprehensive income and the effect on net income).

About GENTERA

GENTERA, S.A.B. de C.V. (formerly Compartamos, S.A.B. de C.V.) is a holding company whose primary objective is to promote, organize, and manage companies, domestic and international, that are subject to its investment policies. GENTERA was established in 2010 and is headquartered in Mexico. Its stock began trading on the Mexican Stock Exchange on December 24, 2010 under the ticker symbol COMPARC*. On January 2, 2014, the ticker symbol was changed to GENTERA*.

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts and are based on Management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of Management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends, or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.