

GENTERA REPORTS 4Q23 RESULTS

Mexico City, Mexico – February 21, 2024 – 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, 2023. Figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

2023 & 4Q23 Highlights:

Loan Portfolio reached a historic record of Ps. 65,167 million, representing a 21.4% annual growth, and servicing a record number of 5 million people.

- **Total Loan Portfolio** reached **Ps. 65,167 million**, representing new historic records in all GENTERA’s financial subsidiaries. Total Loan Portfolio broken down by subsidiary was:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 41,286 million**, a **33.1% growth** compared to 4Q22.
 - Compartamos Financiera (Peru) stood at **Ps. 19,625 million**, a **3.3% growth** compared to 4Q22 (**In local currency loan portfolio grew 15.6% in its annual comparison**).
 - ConCrédito (Mexico) achieved a total of **Ps. 4,171 million**, a **13.1% growth** compared to 4Q22.
- **Net income for full year reached a record figure at Ps. 5,052 million.** Controlling Company participation in 2023 reported a net income of Ps. 4,722 million. **EPS from controlling company in 2023** stood at ~\$2.99, a 3.8% increase compared to \$2.88 in 2022.
 - 4Q23 net income was Ps. 1,232 million, 48.6% larger compared to Ps. 829 million reached in 4Q22.
 - Controlling Company participation in 4Q23 reported a Net Income of Ps. 1,131 million, a 35.0% growth compared to Ps. 838 million reported in 4Q22.
- **Cash and investments in financial instruments in GENTERA stood at Ps. 11,394 million**, compared to Ps. 12,057 million in 4Q22, featuring still **sound liquidity levels** at its different subsidiaries:
 - **Banco Compartamos** stood at Ps. 5,573 million.
 - **Compartamos Financiera** stood at Ps. 4,011 million.
 - **ConCrédito** stood at Ps. 1,610 million.
- **Capital / Total Assets in Gentera** for 4Q23 stood at **32.2%**.
 - **Capital Adequacy Ratio (ICAP), 30.8%** in Banco Compartamos.
 - **Solvency Ratio, 20.1%** in Compartamos Financiera.
 - **Capital/Total Assets at 54.4%** in ConCrédito.
- **GENTERA announces its Loan Portfolio and EPS Guidance for year 2024.**
 - **Loan Portfolio** will reach a growth between **18% and 20%** and **EPS** will be in a range of **\$3.50 to \$3.60**, representing a **17% to 20% growth** compared to the EPS reached in 2023 at ~\$2.99
- **On February 21, 2024**, GENTERA announces that the Board of Directors will submit for approval in the Annual Shareholders’ Meeting to be celebrated in April 2024, the proposal of a dividend payment up to **40% of the Net Income generated in GENTERA's participation** in 2023 results. If approved, it will be paid in two installments.

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- **Controlling ROE in 2023 stood at 19.3% compared to 20.2% reached in 2022;** ROE considering non-controlling interest stood at 19.1% compared to 18.4% in 2022.
- **ROA in 2023** reached **6.4%, keeping the same level** reached in 2022.
- **Loan Portfolio with credit risk stage 3 for 4Q23** stood at **3.44%**, a similar ratio compared to NPL at **3.46%** in 4Q22 and a slight increase compared to 3.29% reached in 3Q23. **Coverage Ratio** for 4Q23 stood at **231.6%**.
- **ATERNA** placed during year 2023, a record number of **50.5 million insurance policies**, 16.6% more compared to year 2022. In December 2023, ATERNA acquired the operation of third parties channels to distribute its insurance policies, with this action ATERNA will be able to place more than 30% additional insurance policies in the future.
- **YASTAS** in full year 2023 executed 25.4 million total operations, and reached a new record in the number of operations executed for Banco Compartamos at ~ 10.8 million. At the end of year 2023, YASTAS had a network of **6,354 affiliates**, compared to 6,974 in 4Q22, aiming to improve the profile of the businesses affiliated to Yastas.
- **Fundación Compartamos** continues working hard in alliance with different organizations to carry out **educational projects for vulnerable people**, reaffirming our commitment to reduce the educational gap, aligning ourselves with the 4th Sustainable Development Goals (SDG), and benefiting more than 8,600 people. As part of **our volunteering programs**, at the end of 2023, more than 13,900 GENTERA's employees have participated in at least 1 activity to benefit vulnerable communities, such as "Día Compartamos con tu Comunidad". At the end of the year, more than 422,000 people have been benefited through these activities. Another priority addressed in 2023 by Fundación Compartamos was Early Childhood; in this area, training, workshops and scholarships were granted to benefit more than 8,200 people.
- **Shares outstanding** as of December 31, 2023, **amounted to 1,579,243,876.**

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

I am pleased to announce that the results obtained during 4Q23 allowed us to consolidate the solid performance recorded throughout 2023. Gentera continues to reach new operational and financial milestones, highlighting the new all-time highs registered in our number of credit client and users of financial services, reaching over 5 million, our loan portfolio of Ps. 65,167 million (+21.4% vs. 2022), and our net income of Ps. 5,052 million. These results are a clear reflection of our genuine commitment to fulfill the financial needs of the communities in which we operate, through innovative services that stand out for their quality and are backed by robust capital and risk management (reflected in our healthy NPL of 3.44%).

Regarding our subsidiaries, YASTAS executed 25.4 million operations in the year, of which more than 13.9 million were financial operations, as our presence considering areas with limited banking infrastructure positions us as an important ally of our clients. In parallel, ATERNA placed 50.5 million insurance policies in 2023, a new record for this subsidiary, representing an increase of 16.6% compared to 2022.

Looking ahead, our journey continues with a strategic focus on leveraging technology to further enhance our services and operational efficiency. Our modernization initiatives are aimed at providing even more accessible, secure, and innovative financial solutions to meet the evolving needs of our customers. This commitment to innovation is a cornerstone of our strategy to deepen financial inclusion and drive sustainable growth across our markets.

Finally, we are aware that the dedication and resilience of our team have been paramount to our success. As we move forward, we will continue to invest in our people, foster a culture of excellence, and uphold our values of integrity and corporate citizenship, aiming to evolve the customer experience. Together, we are poised to navigate the challenges and opportunities that await us in 2024, as well as to continue to make a lasting impact on the communities we serve and create Total Value for all of our stakeholders.

4Q23 Analysis & Results of Operations

Summary	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Total users of financial services (1)	5,095,709	4,409,648	4,793,935	15.6%	6.3%	5,095,709	4,409,648	15.6%
Credits Clients	3,967,161	3,392,324	3,734,929	16.9%	6.2%	3,967,161	3,392,324	16.9%
Portfolio*	65,167	53,685	60,569	21.4%	7.6%	65,167	53,685	21.4%
Net Income*	1,232	829	1,350	48.6%	-8.7%	5,052	4,658	8.5%
NPLs / Total Portfolio	3.44%	3.46%	3.29%	-0.02 pp	0.15 pp	3.44%	3.46%	-0.02 pp
ROA	5.8%	4.5%	6.7%	1.3 pp	-0.9 pp	6.4%	6.4%	0.0 pp
ROE	18.0%	13.1%	20.5%	4.9 pp	-2.5 pp	19.1%	18.4%	0.7 pp
ROE Controlling	17.9%	14.3%	20.5%	3.6 pp	-2.6 pp	19.3%	20.2%	-0.9 pp
NIM	39.6%	40.4%	39.6%	-0.8 pp	0.0 pp	39.7%	40.2%	-0.5 pp
NIM after provisions	28.1%	30.0%	30.8%	-1.9 pp	-2.7 pp	30.1%	31.5%	-1.4 pp
Efficiency Ratio	73.3%	76.2%	69.6%	-2.9 pp	3.7 pp	70.7%	70.3%	0.4 pp
Operating Efficiency	21.2%	20.9%	21.7%	0.3 pp	-0.5 pp	21.5%	20.5%	1.0 pp
Capital / Total Assets	32.2%	34.0%	32.2%	-1.8 pp	0.0 pp	32.2%	34.0%	-1.8 pp
Average Loan per Client	16,427	15,825	16,217	3.8%	1.3%	16,427	15,825	3.8%
Employees	24,861	21,704	24,632	14.5%	0.9%	24,861	21,704	14.5%
Service Offices**	548	536	548	2.2%	0.0%	548	536	2.2%
Branches	143	142	142	0.7%	0.7%	143	142	0.7%

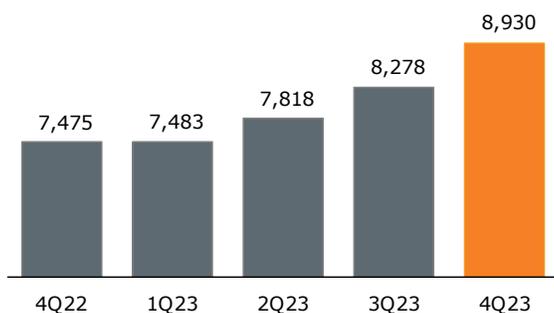
- 1) In 4Q23 GENTERA served more than 5.09 million people. ~4.292 million Clients from Credit, Savings, and Insurance Products, and additionally ConCrédito's Entrepreneurs served 803 thousand final users.
In this table, employees in Banco Compartamos include employees from ATERNA and YASTAS.
*Portfolio and Net Income are expressed in millions of Mexican Pesos.
** 69 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 2022 and onwards converge with IFRS-9.

Variations are calculated for 4Q23 versus the same period of 2022 and 3Q23, unless otherwise stated. **The reader must also consider FX fluctuations in our Peruvian subsidiary, Compartamos Financiera, for the comparable periods.**

Statement of Comprehensive Income.

Interest Income (Ps. millions)



Interest income in 4Q23 was **Ps. 8,930** million, a **19.5%** increase compared to 4Q22, and a **7.9%** increase compared to Ps. 8,278 million in 3Q23.

Banco Compartamos represented the majority of GENTERA's portfolio and interest income, comprising 63.4% and 73.1%, respectively. The second subsidiary with the highest contribution to this line was Compartamos Financiera. It is also noteworthy that ConCrédito contributed 6.4% to GENTERA's portfolio and 7.9% to its interest income.

Full year interest income stood at Ps. 32,509 million, representing a 15.9% growth compared to year 2022.

The **yield** for GENTERA's portfolio (considering Banco Compartamos, Compartamos Peru, and ConCrédito) during 4Q23 stood at **56.0%**.

Interest expense

GENTERA's interest expense stood at **Ps. 1,706** million, a **52.0%** increase compared to 4Q22, and a 16.3% increase compared to 3Q23. It is important to bear in mind that since 2022 and onwards 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 4Q23 represented Ps. 492 million (~28.8%) of the Ps. 1,706 million in interest expense reached in 4Q23. **Interest expense related to financing expenses represented Ps. 1,214 million in 4Q23, a 39.9% growth on a year-on-year comparison.**

Funding Cost

Funding Cost	4Q23	4Q22	3Q23
Compartamos Banco (México)	10.7%	8.8%	10.3%
Compartamos Financiera (Perú)	7.6%	7.1%	7.8%

- The interest expenses of Banco Compartamos in Mexico stood at Ps. 1,194 million** in 4Q23 a 65.1% increase compared to Ps. 723 million in 4Q22 and 19.8% larger compared to Ps. 997 million in 3Q23 (this figure 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. 416 million). **The interest expenses associated with financing grew 50.8% in comparison to the previous year.**
 - At the end of the quarter, **14.1%** 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 **31.9%** to Ps. 395.4 million versus 4Q22, when it stood at Ps. 299.8 million. If we exclude the effect of credit origination costs and the implicit interest related to leasing agreements, interest expenses related to financing expenses grew 27.0%, from Ps. 261.0 million in 4Q22 to Ps. 331.6 million in 4Q23.

Net Interest Margin

GENTERA's Net Interest Margin (NIM) for the fourth quarter of 2023 stood at **39.6%**, which is slightly below the 40.4% reached in 4Q22 **and at the same level to that reached in 3Q23**. Margins are moving in a stable manner **around 40%**. The driver of this movement is attributed to a higher interest income in the period due to the strong loan portfolio performance of Banco Compartamos, Compartamos Financiera, and ConCrédito; and due to the growth in the Interest Expense Line (*Considering Financing Expenses and Expenses linked to credit origination and the implicit interest related to leasing agreements*). It is important to bear in mind the impact that the size of productive assets (Cash and Loan Portfolio) have at the time this ratio is computed (Considering average numbers vs End of period numbers), and the effect that the evolution of each credit methodology had in the interest income generation and thus in margins.

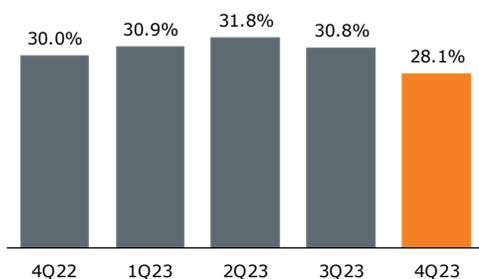
Provisions for loan losses

Provisions for loan losses reached **Ps. 2,096 million** during the quarter. This figure increased by Ps. 448 million, or 27.2%, when compared to 4Q22, and a 37.5% increase compared to 3Q23. In its annual comparison the movements are explained mainly by higher levels of provisions in Banco Compartamos, due to the 33.1% solid portfolio growth experienced in this subsidiary during the period, and due to the impacts generated in October by hurricane OTIS that affected our clients that live in Guerrero. It is important to highlight, that during 4Q23 we booked specific provisions amounting ~Ps. 194 million related to this event.

Cost of Risk for 4Q23 amounted to **13.3%**. **Cost of risk for full year 2023 stood at 11.1%**, which was basically in line with the level expected for the year, considering the impacts originated by hurricane OTIS in Mexico.

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 4Q23 stood at 28.1%**, compared to 30.0% in 4Q22 and 30.8% in 3Q23.

For full year 2023, NIM after provisions stood at 30.1% compared to 31.5% in year 2022.

NIM after provisions for year 2023 stood at **30.1%**.

Commissions and fee income

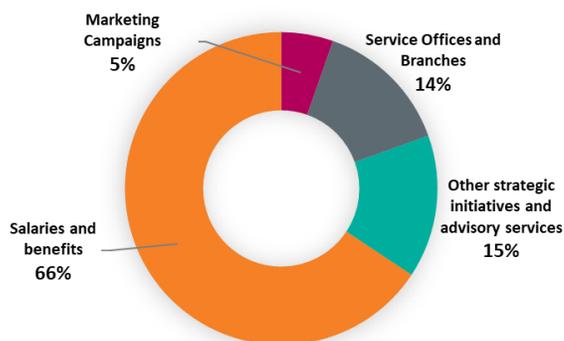
The net effect between commissions charged and commissions paid in 4Q23 totaled **Ps. 829 million**, representing a 42.4% growth compared to 4Q22. For full year 2023, the net effect stood at Ps. 2,875 million, representing a 54.3% increase compared to year 2022.

These dynamics are mainly explained by the solid results in the number of insurance policies sold in the different subsidiaries.

- **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, ConCrédito, Aterna and Yastas, among others*. (*In year 2023 the insurance business had additional non recurrent income which may or may not be present in year 2024).
- **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 **47 thousand** diverse channels through which they can carry out their transactions.

Other Operating Income/Expenses during 4Q23 represented an income of **Ps. 198 million**. This item reflected income from CrediTienda (ConCrédito's online platform used to sell different products), as well as non-recurring income or expenses registered during the quarter.

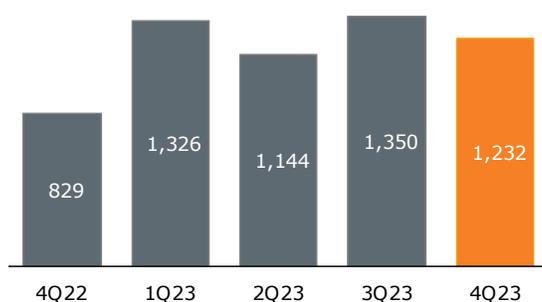
Operating expenses



Operating expenses reached **Ps. 4,513 million, a 16.8% increase** versus Ps. 3,865 million in 4Q22, and 3.6% growth compared to 3Q23. For full year 2023 operating expenses reached **Ps. 17,027 million**, representing a 14.0% growth compared to the previous year. The double digit increase in expenses is mainly explained due to a larger number of loan officers, who, as you could see in 2023 results, are attracting new customers, growing the portfolio in a more robust way and at the same time maintaining a healthy asset quality.

Participation in Net Income from Non-Consolidated Subsidiaries stood at Ps. 0 million during the quarter, compared to Ps. 2 million in losses in 4Q22. This item reflects GENTERA's **minority contribution** in the Companies in which it has been investing.

Net Income (Ps. millions)



For 4Q23, GENTERA presented **Ps. 1,232 million in Net Income, a 48.6% growth** compared to Ps. 829 million in net income recorded in 4Q22.

Controlling Company participation reported a Net Income of Ps. 1,131 million in 4Q23. Earnings per Outstanding Share from the controlling company in 4Q23 stood at ~\$0.716

Net income for Full year 2023 stood at Ps. 5,052 million an 8.5% growth. Controlling Company participation reported a Net Income of Ps. 4,722 million in year 2023, representing a 3.7% growth. **EPS stood at Ps. 2.99**, a 3.8% growth compared to Ps. 2.88 per share reached in year 2022.

Genera reached its largest net income in its history, at Ps. 5,052 million.

Other comprehensive income stood at negative **Ps. 189 million** at the end of 4Q23. This line includes revenues, expenses, gains, and losses that have yet to be realized. For this 4Q23 are mainly attributable to FX variations in the investment that GENTERA has in Compartamos Financiera (Peru).

Comprehensive Result stood at **Ps. 1,043 million in 4Q23**, where Controlling interest accounted for Ps. 945 million and non-Controlling interest represented Ps. 98 million.

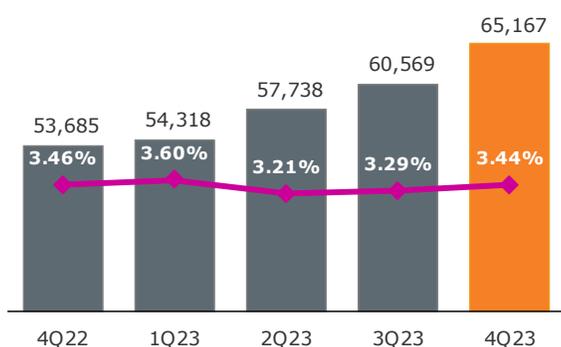
Statement of Financial Position.

Cash and investments in financial instruments.

Cash and investments stood at **Ps. 11,394 million** at the end of 4Q23, a 5.5% contraction compared to 4Q22, and a 13.2% reduction compared to 3Q23.

At the end of 4Q23, 48.9% of the cash position corresponded to Banco Compartamos with Ps. 5,573 million held in highly liquid assets, while 35.2%, equivalent to Ps. 4,012 million, corresponded to Compartamos Financiera, and 14.1%, equivalent to Ps. 1,610 million, corresponded to ConCrédito; the remaining corresponded to GENTERA's other subsidiaries.

Loan Portfolio (Ps. Millions) & NPL



Loan Portfolio reached **Ps. 65,167 million** in 4Q23, a **21.4% growth** compared to the figure reported in 4Q22, explained by the solid dynamics seen in GENTERA's financial subsidiaries which grew in a solid manner in its annual comparison.

The **Loan Portfolio** in 2023 concluded at Ps. 65,167 million, setting a new record, and the largest inter-annual growth in more than a decade.

The Loan Portfolio was comprised as follows: 63.4% at Banco Compartamos, 30.1% at Compartamos Financiera in Peru, and 6.4% in ConCrédito.

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

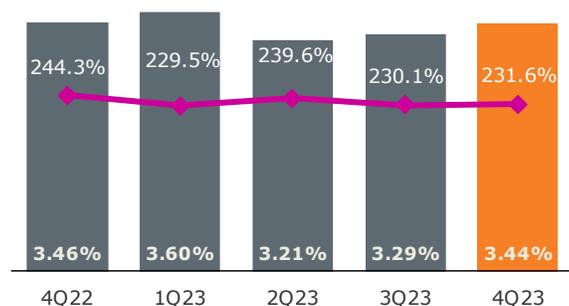
Consolidated non-performing loans (Loan Portfolio with credit risk stage 3), considering the three financial subsidiaries, reached 3.44% in 4Q23, a similar level compared to 3.46% recorded in 4Q22 and an increase compared to 3.29% registered in 3Q23. The NPL levels recorded in 4Q23 continued reflecting stable ratios and even though the level is higher compared to 3Q23, this was in line with the expectations for this year.

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, and at the same time with a larger use of all the data that we have generated. This experience has contributed to a better asset quality control of its current and future loan portfolio and it has helped to have a more efficient operation today and be able to modernize the operation in the future.

PRODUCT	4Q23				4Q22				3Q23			
	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs
Group Methodology	28,557	797	2.79%	493	22,315	736	3.30%	387	27,345	650	2.38%	440
C. Individual	8,850	319	3.61%	170	5,148	181	3.52%	93	7,360	250	3.39%	146
C. CA Plus	3,878	129	3.32%	84	3,540	130	3.68%	53	3,447	110	3.19%	92
C. Otros	1	0	0.00%	0	6	3	44.35%	9	2	0	16.49%	0
Individual Methodology	12,729	448	3.52%	254	8,694	314	3.62%	155	10,809	360	3.33%	238
Banco Compartamos	41,286	1,245	3.02%	747	31,009	1,050	3.39%	542	38,154	1,010	2.65%	678
Group Methodology Peru	5,335	128	2.39%	236	4,516	136	3.02%	111	4,518	203	4.49%	196
Individual Methodology Peru	14,290	757	5.30%	250	14,473	557	3.85%	188	13,770	704	5.11%	246
Compartamos Financiera	19,625	884	4.51%	486	18,989	693	3.65%	299	18,288	907	4.96%	442
Individual Methodology ConCrédito	4,171	94	2.26%	237	3,687	113	3.07%	275	4,127	74	1.78%	217
ConCrédito	4,171	94	2.26%	237	3,687	113	3.07%	275	4,127	74	1.78%	217
Yastás	85	21	24.57%	0								
Total	65,167	2,244	3.44%	1,470	53,685	1,856	3.46%	1,116	60,569	1,990	3.29%	1,337

Performance Ratios and Metrics

Coverage Ratio & NPL*



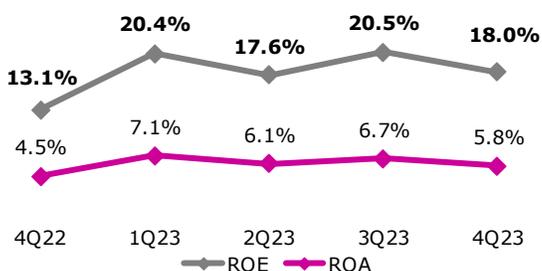
*Loan portfolio with credit risk stage 3.

4Q23 coverage ratio was 231.6%, 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. 4,610 million and was mainly related to the acquisition of ConCrédito with Ps. 3,909 million (includes majority and minority stakes) and Compartamos Financiera with Ps. 701 million, which were recorded as assets.

It is important to signal that as part of the Goodwill impairment valuation that was carried out in year 2023, ConCrédito achieved the projected flows defined for the year, and as result of this it was not necessary to register an additional impairment. We will continue reviewing the performance during year 2024 to analyze any potential goodwill impairment.

ROAE/ROAA



For full year 2023 GENTERA recorded a 19.1% ROAE, while Controlling ROAE stood at 19.3% and a return on average assets (ROAA) of 6.4%. These ratios compared to 20.2% and 6.4% respectively presented in year 2022.

During 4Q23, GENTERA recorded a return on average equity (**ROAE**) of **18.0%** and a return on average assets (**ROAA**) of **5.8%**. **Both profitability ratios improved compared to 4Q22.**

GENTERA
Consolidated Statement of Comprehensive Income
For the three-month period ended December 31, 2023, and 2022,
and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Interest income	8,930	7,475	8,278	19.5%	7.9%	32,509	28,039	15.9%
Interest expense	1,706	1,122	1,467	52.0%	16.3%	5,649	3,449	63.8%
Financing expense	1,214	868	1,064	39.9%	14.1%	4,204	2,736	53.7%
Expense of credit origination and leasing	492	254	403	93.7%	22.1%	1,445	713	102.7%
Net Interest Income	7,224	6,353	6,811	13.7%	6.1%	26,860	24,590	9.2%
Provisions for loan losses	2,096	1,648	1,524	27.2%	37.5%	6,474	5,320	21.7%
Net interest income after provisions	5,128	4,705	5,287	9.0%	-3.0%	20,386	19,270	5.8%
Commissions and fee income	983	719	902	36.7%	9.0%	3,429	2,391	43.4%
Commissions and fee expense	154	137	147	12.4%	4.8%	554	528	4.9%
Trading gains (losses)	2	(5)	2	N/C	0.0%	(2)	(1)	N/C
Other operating income (expense)	198	(213)	219	N/C	-9.6%	827	122	N/C
Operating Expenses	4,513	3,865	4,356	16.8%	3.6%	17,027	14,941	14.0%
Net operating income	1,644	1,204	1,907	36.5%	-13.8%	7,059	6,313	11.8%
Participation in the net result of other entities	0	(2)	0	N/C	N/C	0	(18)	N/C
Total income before income tax	1,644	1,202	1,907	36.8%	-13.8%	7,059	6,295	12.1%
Income tax	412	372	557	10.8%	-26.0%	2,007	1,819	10.3%
Net continued operations	1,232	830	1,350	48.4%	-8.7%	5,052	4,476	12.9%
Discontinued operations	0	(1)	0	N/C	N/C	0	182	N/C
Net income	1,232	829	1,350	48.6%	-8.7%	5,052	4,658	8.5%
Other comprehensive income	(189)	39	(122)	N/C	N/C	(685)	(234)	N/C
Comprehensive Result	1,043	868	1,228	20.2%	-15.1%	4,367	4,424	-1.3%
Net income attributable to:	1,232	829	1,350	48.6%	-8.7%	5,052	4,658	8.5%
Controlling interest	1,131	838	1,240	35.0%	-8.8%	4,722	4,554	3.7%
Non Controlling interest	101	(9)	110	N/C	-8.2%	330	104	217.3%
Comprehensive income attributable to:	1,043	868	1,228	20.2%	-15.1%	4,367	4,424	-1.3%
Controlling interest	945	877	1,117	7.8%	-15.4%	4,040	4,320	-6.5%
Non Controlling interest	98	(9)	111	N/C	-11.7%	327	104	214.4%

GENTERA
Consolidated Statement of Financial Position
As of December 31, 2023, and 2022, and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23
Cash and investments in financial instruments	11,394	12,057	13,130	-5.5%	-13.2%
Derivatives	19	24	23	-20.8%	-17.4%
Loan portfolio with credit risk stage 1 and 2	62,923	51,829	58,579	21.4%	7.4%
Loan portfolio with credit risk stage 3	2,244	1,856	1,990	20.9%	12.8%
Loan portfolio	65,167	53,685	60,569	21.4%	7.6%
Deferred items	405	176	353	130.1%	14.7%
Allowance for loan losses	5,196	4,534	4,578	14.6%	13.5%
Loan portfolio, net	60,376	49,327	56,344	22.4%	7.2%
Other accounts receivable, net	3,220	2,599	2,954	23.9%	9.0%
Properties, furniture and equipment, net	607	577	592	5.2%	2.5%
Rights of use assets, properties, furniture and equipment, net	1,232	908	1,201	35.7%	2.6%
Permanent investment	124	119	123	4.2%	0.8%
Asset for deferred income taxes, net	2,344	2,194	2,121	6.8%	10.5%
Other assets	2,693	2,456	2,421	9.6%	11.2%
Goodwill	4,610	4,693	4,614	-1.8%	-0.1%
Total assets	86,619	74,954	83,523	15.6%	3.7%
Deposits	18,010	16,278	16,537	10.6%	8.9%
Long term debt issuance	9,873	10,912	13,990	-9.5%	-29.4%
Banking and other borrowings	22,480	14,867	17,767	51.2%	26.5%
Creditors on repurchase/resell agreements	0	40	-	N/C	N/C
Obligations in securitization operations	1,180	596	596	98.0%	98.0%
Lease liability	1,286	930	1,245	38.3%	3.3%
Other liabilities	5,802	5,698	6,409	1.8%	-9.5%
Deferred credits and advance collections	102	121	106	-15.7%	-3.8%
Total liabilities	58,733	49,442	56,650	18.8%	3.7%
Capital stock	4,764	4,764	4,764	0.0%	0.0%
Premium on sale of stock	(455)	(455)	(455)	0.0%	0.0%
Capital reserves	1,707	1,771	1,708	-3.6%	-0.1%
Accumulated retained earnings	20,618	17,718	19,488	16.4%	5.8%
Other comprehensive income	(899)	(214)	(709)	320.1%	26.8%
Total controlling interest	25,735	23,584	24,796	9.1%	3.8%
Total non-controlling interest	2,151	1,928	2,077	11.6%	3.6%
Total stockholders' equity	27,886	25,512	26,873	9.3%	3.8%
Total liabilities and stockholders' equity	86,619	74,954	83,523	15.6%	3.7%

Note: Financial Statements are in accordance with Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9.

The following section sets forth the audited financial results for the fourth quarter of 2023 (4Q23) 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 2022 and onwards converge with IFRS-9.

Financial Highlights

Summary	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Clients	2,972,136	2,595,427	2,796,676	14.5%	6.3%	2,972,136	2,595,427	14.5%
Portfolio*	41,286	31,009	38,154	33.1%	8.2%	41,286	31,009	33.1%
Net Income	719	970	825	-25.9%	-12.8%	3,243	3,773	-14.0%
NPLs / Total Portfolio	3.02%	3.39%	2.65%	-0.37 pp	0.37 pp	3.02%	3.39%	-0.37 pp
ROA	6.0%	10.0%	7.4%	-4.00 pp	-1.40 pp	7.5%	9.8%	-2.30 pp
ROE	21.7%	31.4%	24.9%	-9.7 pp	-3.2 pp	24.8%	31.1%	-6.3 pp
NIM	47.7%	52.4%	49.1%	-4.7 pp	-1.4 pp	49.9%	51.0%	-1.1 pp
NIM after provisions	35.8%	43.5%	40.1%	-7.7 pp	-4.3 pp	40.2%	43.4%	-3.2 pp
Efficiency Ratio	78.4%	69.1%	74.0%	9.3 pp	4.4 pp	73.8%	68.2%	5.6 pp
Operating Efficiency	28.2%	29.0%	29.4%	-0.8 pp	-1.2 pp	29.3%	28.4%	0.9 pp
Capital adequacy ratio (ICAP)	30.8%	39.1%	35.2%	-8.3 pp	-4.4 pp	30.8%	39.1%	-8.3 pp
Capital / Total Assets	26.3%	32.3%	28.9%	-6.0 pp	-2.6 pp	26.3%	32.3%	-6.0 pp
Average Loan (Ps.)	13,891	11,948	13,643	16.3%	1.8%	13,891	11,948	16.3%
Employees	16,357	14,256	16,281	14.7%	0.5%	16,357	14,256	14.7%
Service Offices**	429	429	429	0.0%	0.0%	429	429	0.0%
Branches	143	142	142	0.7%	0.7%	143	142	0.7%

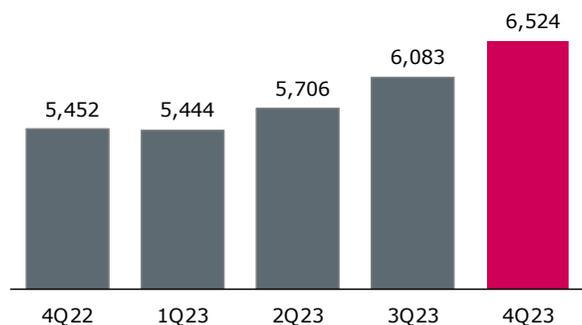
*Portfolio and Net Income are expressed in millions of Mexican pesos.

**Some of the Service offices transformed into Branches. 69 Branches are within a Service Office (same location).

2023 & 4Q23 Highlights:

- **Banco Compartamos reached a record number of clients**, servicing 2.97 million clients at the conclusion of the year; and over 3 million clients in January 2024.
- **Total loan portfolio reached a record of Ps. 41,286 million**, comprised as follows:
 - Microcredit loan portfolio amounted to **Ps. 41,286 million**, a **33.1% increase compared to 4Q22**.
 - Commercial credit portfolio (related parties' loans) stood at Ps. 0 compared to Ps. 566 million in 4Q22.
- **Net Income for full year 2023 stood at Ps. 3,243 million** a 14.0% contraction compared to year 2022.
- **Capitalization Ratio (ICAP) stood at 30.8%**, maintaining a very robust level. **The level reached at the end of the year is well above regulation and the average ICAP presented by the Banks in Mexico.**
- **Loan portfolio with credit risk stage 3 (NPL) stood at 3.02%** in 4Q23, an improvement compared to 3.39% reached in 4Q22, and an increase compared to 2.65% in 3Q23.
- **ROA** for full year 2023 stood at 7.5% compared to 9.8% in year 2022.
- **ROE** for full year 2023 stood at 24.8% compared to 31.1% in year 2022.

Interest Income (Ps. millions)



Interest income reached **Ps. 6,524 million in 4Q23, a solid 19.7% increase compared to 4Q22 and 7.2% increase compared to 3Q23** when it stood at Ps. 6,083 million. **For full year 2023, it stood at Ps. 23,757 million**, representing a 16.0% growth compared to year 2022. The annual growth was the result of solid portfolio growth during the period.

The **Interest Income** reached in 2023 at Ps. 23,757 million marked a record level.

Interest expenses

Interest expenses grew 65.1% to reach Ps. 1,194 million, compared to Ps. 723 million in 4Q22, and increased 19.8% compared to Ps. 997 million in 3Q23. *The Ps. 1,194 million recorded in this line in 4Q23 already include ~Ps. 416 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. 778 million, and grew 50.8% in its annual comparison.

The Funding Cost, which includes liabilities and deposits from the public, **stood at 10.7% in 4Q23**, compared to **8.8%** in 4Q22.

As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income of Ps. 5,330 million**, a **12.7% increase compared to 4Q22 and a 4.8% increase** compared to 3Q23, respectively. **NIM stood at 47.7%** in 4Q23, compared to **52.4%** one year ago.

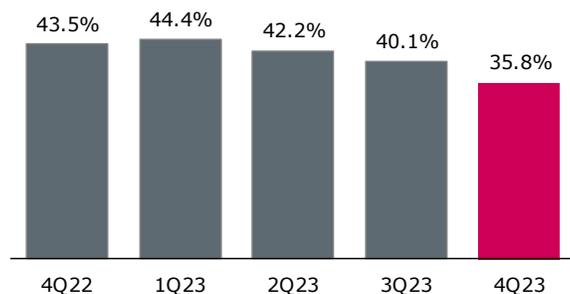
Provisions for loan losses

Provisions for loan losses stood at **Ps. 1,330 million**, compared to Ps. 806 million reached in 4Q22. This increase because of the 33.1% growth in the microcredit loan portfolio on its year-on-year comparison, and having in mind the impacts originated by Hurricane OTIS in Guerrero in 4Q23. It is important to highlight, that during 4Q23 we booked specific provisions amounting ~Ps. 194 million related to this event.

The current loan portfolio performs, in general, with healthy asset quality, however due to hurricane OTIS and the strong portfolio growth, the provisions required for 4Q23 were abnormally higher compared to other quarters in 2023. Cost of risk for 4Q23 stood at 13.4%, while cost of risk for full year 2023 stood at 10.9%.

Net Interest Margin (after provisions)¹⁾

1) Net Interest margin after provisions / Average Yielding Assets



NII after provisions was Ps. 4,000 million, a 2.0% increase compared to Ps. 3,923 million in 4Q22, and a 3.7% contraction compared to Ps. 4,154 million reached in 3Q23.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **4Q23 was 35.8%**, compared to 43.5% in 4Q22.

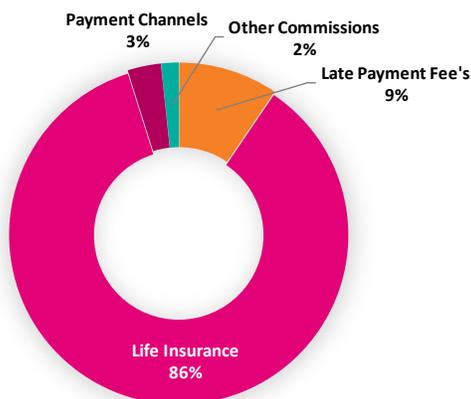
For full year 2023, NIM after provisions stood at 40.2% compared to 43.4% in the same period of year 2022.

Commissions and other income

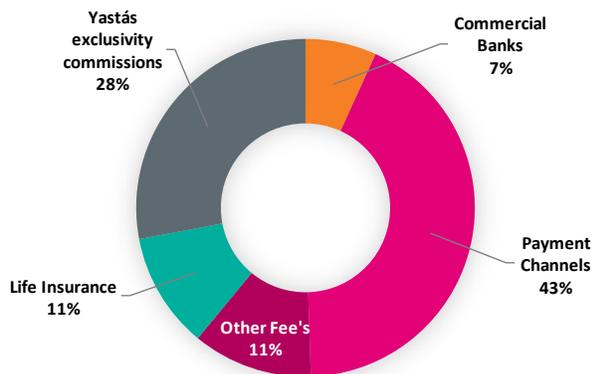
- **The net effect between commissions charged and commissions paid** in 4Q23 totaled **Ps. 377 million**, considering Ps. 540 million in commission and fee income and Ps. 163 million in commissions and fee expenses, representing a 94.3% increase compared to the net effect reached in 4Q22 at Ps. 194 million.
- **For full year 2023, the net effect between commissions charged and paid totaled Ps. 1,070 million**, representing a 76.0% growth compared to the net effect reached in year 2022 at Ps. 608 million.

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

Commissions and fee income: Ps. 540 million



Commissions and fee expense: Ps. 163 million

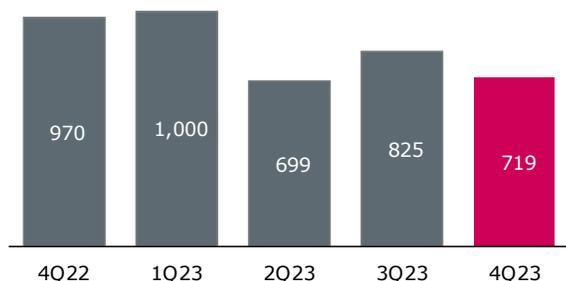


- **Trading Gains/losses** in 4Q23 stood at **Ps. 2 million in gains**, and is associated with the cash balance in U.S. dollars that Banco Compartamos holds to pay its contracts in that currency.
- **Other operating income/expense** reflected an expense of **Ps. 43 million for 4Q23**. This item reflected 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 4Q23 increased 20.6% year-over-year to Ps. 3,401 million, primarily attributable to the new number of loan officers compared to the previous year, adjustments in salaries, variable compensation, and other costs that reflect the inflation experienced, and other expenses related to different initiatives that Compartamos is executing in order to modernize its operation. **For full year 2023**, operating expenses stood at Ps. 12,629 million, representing a 15.0% increase compared to year 2022.

Net Income

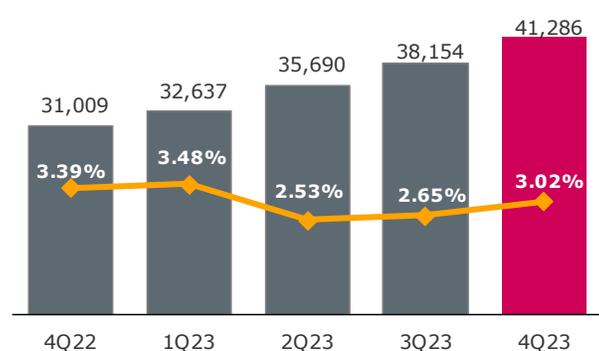


For full year 2023 Banco Compartamos reported a Net Income of Ps. 3,243 million, a 14.0% contraction compared to year 2022. For 4Q23 it reported Ps. 719 million representing a contraction compared to 4Q22. For year 2024 we expect to deliver sound growth which will be above the level reached in year 2022.

Statement of Financial Position

Cash and investments in financial instruments stood at **Ps. 5,573 million**, compared to **Ps. 5,254 million** in **4Q22** and **Ps. 6,577 million** in 3Q23. 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. **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. 41,286 million**, a **33.1% increase** compared to **Ps. 31,009 million** reported in 4Q22, and an 8.2% increase compared to the portfolio reached at the end of 3Q23.

Commercial credit portfolio (related parties' loans) stood at Ps. 0 in 4Q23, compared to Ps. 566 million in 4Q22 and Ps. 130 million in 3Q23. This line is related to credits that Banco Compartamos grants to GENTERA for different corporate purposes.

The **average outstanding balance per client** in 4Q23 was **Ps. 13,891**, 16.3% above the Ps. 11,948 reported in 4Q22 and 1.8% above Ps. 13,643 reported in 3Q23.

Loan Products & Credit Quality

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

1. **Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) and Group Credit "Fusion Grupal" (**Fusion Grupal: This group lending product adapts to the demand of the customers and is a more flexible product to serve more clients. In this new product line will be reflected gradually the customers and portfolio that we serve in Credito Mujer and Credito Comerciante**), represented 69.2% of the total loan portfolio in 4Q23 with a consolidated Loan Portfolio with credit risk stage 3 (**NPL**) of **2.79% for 4Q23**, compared to **2.38% in 3Q23**, and **3.30% in 4Q22**.
2. **Individual Lending Methodology:** Additional Plus Loans (*Credito Adicional Plus*); Personal Loans (*Credito Individual*) and other loans (otros), represented **30.8%** of the total loans portfolio in 4Q23 with a consolidated **NPL of 3.52% in 4Q23**, compared to **3.33% in 3Q23** and **3.62% in 4Q22**.

During **4Q23**, **total Loan Portfolio with credit risk stage 3 (NPL) was 3.02%**, compared to 2.65% in 3Q23 and 3.39% in 4Q22.

Banco Compartamos' policy is to write-off loans that are past due after 180 days. During the fourth quarter, **write-offs reached Ps. 747 million**.

For 4Q23, the **coverage ratio** (allowance for loan losses / non-performing loans) was **251.4%**, compared to 221.8% in 4Q22. 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 4Q23, total liabilities reached Ps. 36,168 million, 38.6% larger compared to Ps. 26,101 million recorded during 4Q22.

~98.9% 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, 2023, it had **Ps. 9,873 million** outstanding in long-term local bonds (*Certificados Bursátiles Bancarios*).

ii) Strong capital base: 26.3% of total assets were funded with equity.

iii) Credit lines with banks and other institutions: Banco Compartamos had **Ps. 16,652 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Clients Deposits, On Demand Deposits, and Term Deposits for 4Q23 stood at **Ps. 5,733 million, 93.2% larger than the Ps. 2,968 million recorded in 4Q22**. At the end of 4Q23, Banco Compartamos had **1.39 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 30.8% at the end of the fourth quarter, a smaller ratio compared to **39.1%** in 4Q22. 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. 12,295 million in Tier I** capital and risk-weighted assets of **Ps. 39,893 million**.

Banco Compartamos, S.A., Institución de Banca Múltiple
Statement of Comprehensive Income
For the three-month period ended December 31, 2023, and 2022,
and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Interest income	6,524	5,452	6,083	19.7%	7.2%	23,757	20,474	16.0%
Interest expense	1,194	723	997	65.1%	19.8%	3,775	2,285	65.2%
Financing expense	778	516	664	50.8%	17.2%	2,591	1,702	52.2%
Expense of credit origination and leasing	416	207	333	101.0%	24.9%	1,184	583	103.1%
Net Interest Income	5,330	4,729	5,086	12.7%	4.8%	19,982	18,189	9.9%
Provisions for loan losses	1,330	806	932	65.0%	42.7%	3,890	2,694	44.4%
Net interest income after provisions	4,000	3,923	4,154	2.0%	-3.7%	16,092	15,495	3.9%
Commissions and fee income	540	340	395	58.8%	36.7%	1,695	1,216	39.4%
Commissions and fee expense	163	146	157	11.6%	3.8%	625	608	2.8%
Trading gains (losses)	2	(5)	2	N/C	0.0%	(2)	(3)	N/C
Other operating income (expense)	(43)	(31)	29	N/C	N/C	(37)	(2)	N/C
Operating Expenses	3,401	2,819	3,273	20.6%	3.9%	12,629	10,979	15.0%
Net operating income	935	1,262	1,150	-25.9%	-18.7%	4,494	5,119	-12.2%
Total income before income tax	935	1,262	1,150	-25.9%	-18.7%	4,494	5,119	-12.2%
Income tax	216	292	325	-26.0%	-33.5%	1,251	1,346	-7.1%
Net income	719	970	825	-25.9%	-12.8%	3,243	3,773	-14.0%

Banco Compartamos, S.A., Institución de Banca Múltiple
Statement of Financial Position
As of December 31, 2023, and 2022, and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23
Cash and investments in financial instruments	5,573	5,254	6,577	6.1%	-15.3%
Commercial Credit Portfolio (Related Parties)	0	566	130	N/C	N/C
Loan portfolio with credit risk stage 1 and 2	40,041	29,959	37,144	33.7%	7.8%
Loan portfolio with credit risk stage 3	1,245	1,050	1,010	18.6%	23.3%
Loan portfolio	41,286	31,575	38,284	30.8%	7.8%
Deferred items	340	110	288	209.1%	18.1%
Allowance for loan losses	3,130	2,329	2,551	34.4%	22.7%
Loan portfolio, net	38,496	29,356	36,021	31.1%	6.9%
Other accounts receivable, net	2,291	1,549	2,097	47.9%	9.3%
Properties, furniture and equipment, net	257	224	259	14.7%	-0.8%
Rights of use assets, properties, furniture and equipment, net	577	396	538	45.7%	7.2%
Asset for deferred income taxes, net	1,449	1,188	1,244	22.0%	16.5%
Other assets	436	572	506	-23.8%	-13.8%
Total assets	49,079	38,539	47,242	27.3%	3.9%
Clients' deposits	2,054	1,594	1,764	28.9%	16.4%
OD Deposits	1,873	15	112	N/C	N/C
Term deposits	1,806	1,359	1,718	32.9%	5.1%
Long term debt issuance	9,873	10,912	13,990	-9.5%	-29.4%
Banking and other borrowings	16,652	8,690	12,320	91.6%	35.2%
Lease liability	602	411	559	46.5%	7.7%
Other liabilities	3,216	3,011	3,031	6.8%	6.1%
Deferred credits and advance collections	92	109	96	-15.6%	-4.2%
Total liabilities	36,168	26,101	33,590	38.6%	7.7%
Capital stock	813	697	813	16.6%	0.0%
Capital reserves	761	645	761	18.0%	0.0%
Accumulated retained earnings	11,535	11,134	12,116	3.6%	-4.8%
Other comprehensive income	(198)	(38)	(38)	N/C	N/C
Total stockholders' equity	12,911	12,438	13,652	3.8%	-5.4%
Total liabilities and stockholders' equity	49,079	38,539	47,242	27.3%	3.9%

Note: In accordance with Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9.

The following section sets forth the audited financial results for the fourth quarter of 2023 (4Q23) 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 2022 and onwards converge with IFRS-9.

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

Financial Highlights

Summary	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Clients	924,593	726,272	869,925	27.3%	6.3%	924,593	726,272	27.3%
Portfolio *	19,625	18,989	18,288	3.3%	7.3%	19,625	18,989	3.3%
Net Income *	189	(16)	179	N/C	5.5%	701	464	50.9%
NPLs / Total Portfolio	4.51%	3.65%	4.96%	0.86 pp	-0.45 pp	4.51%	3.65%	0.86 pp
ROA	3.3%	-0.3%	3.4%	3.6 pp	-0.1 pp	3.2%	2.2%	1.0 pp
ROE	18.5%	-1.6%	18.1%	20.1 pp	0.4 pp	17.7%	12.2%	5.5 pp
NIM	23.1%	20.7%	21.8%	2.4 pp	1.3 pp	21.4%	21.4%	0.0 pp
NIM after provisions	15.0%	11.0%	15.5%	4.0 pp	-0.5 pp	14.6%	14.1%	0.5 pp
Efficiency Ratio	73.5%	103.6%	73.8%	-30.1 pp	-0.3 pp	74.5%	79.7%	-5.2 pp
Operating Efficiency	12.8%	13.1%	13.0%	-0.3 pp	-0.2 pp	12.8%	13.1%	-0.3 pp
Capital / Total Assets	17.6%	17.4%	18.4%	0.2 pp	-0.8 pp	17.6%	17.4%	0.2 pp
Average Loan (Ps.)	21,225	26,146	21,023	-18.8%	1.0%	21,225	26,146	-18.8%
Employees	6,085	5,188	5,962	17.3%	2.1%	6085	5188	17.3%
Service Offices	119	107	119	11.2%	0.0%	119	107	11.2%

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).

2023 & 4Q23 Highlights:

- **Total loan portfolio** reached a historic record of **Ps. 19,625 million**, representing 3.3% growth compared to 4Q22 and a 7.3% increase compared to 3Q23. **In local currency loan portfolio grew 15.6% in its annual comparison.**
- **Net Income for full year 2023 stood at Ps. 701 million, representing a new record and a 50.9% growth compared to year 2022. In 4Q23 it stood at Ps. 189 million**, a Ps. 205 million increase compared to Ps. 16 million in losses registered in 4Q22.
- **Non-performing loans** stood at **4.51%** in 4Q23, a higher level compared to 3.65% in 4Q22 and a better level compared to 4.96% recorded in 3Q23.
- **Credit clients** reached a historic record of 924,593, representing a 27.3% increase compared to 4Q22.
 - Group Loans product represented **69.2%** of the clients served in Peru, ending the period with more than **639 thousand clients**, a **22.8%** growth compared to 4Q22. This methodology represented **27.2%** of Compartamos Financiera loan portfolio.
- **Solvency ratio in 4Q23** stood at **20.1%**.
- **ROA** for full year 2023 stood at 3.2% compared to 2.2% in year 2022. For 4Q23 it stood at 3.3%, compared to negative ROA at 0.3% in 4Q22.
- **ROE** for full year 2023 stood at 17.7% compared to 12.2% in year 2022. For 4Q23 it stood at 18.5% compared to -1.6% in 4Q22.



Compartamos Financiera
Statement of Comprehensive Income
For the three-month period ended December 31, 2023, and 2022,
and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Interest income	1,652.5	1,387.2	1,488.2	19.1%	11.0%	5,989.7	5,279.9	13.4%
Interest expense	395.4	299.8	366.7	31.9%	7.8%	1,441.2	911.6	58.1%
Financing expense	331.6	261.0	309.9	27.0%	7.0%	1,230.9	804.6	53.0%
Expense of credit origination and leasing	63.9	38.8	56.9	64.5%	12.4%	210.3	107.0	96.6%
Net interest income	1,257.1	1,087.4	1,121.5	15.6%	12.1%	4,548.4	4,368.3	4.1%
Provisions for loan losses	441.5	509.7	322.4	-13.4%	36.9%	1,458.4	1,485.5	-1.8%
Net interest income after provisions	815.6	577.6	799.0	41.2%	2.1%	3,090.1	2,882.9	7.2%
Commissions and fee income	189.2	136.1	185.1	39.1%	2.2%	736.9	462.2	59.4%
Commissions and fee expenses	48.8	39.5	37.4	23.7%	30.5%	135.0	111.7	20.9%
Other operating income (expense)	28.1	10.4	(4.4)	170.7%	N/C	44.4	2.0	N/C
Operating expenses	723.5	709.1	695.5	2.0%	4.0%	2,783.6	2,580.0	7.9%
Net operating income	260.6	(24.6)	246.9	N/C	5.5%	952.7	655.4	45.4%
Participation in the net result of other entities	0.0	0.0	(0.0)	N/C	N/C	0.0	0.0	110.4%
Total income before income tax	260.6	(24.6)	246.9	N/C	5.5%	952.7	655.4	45.4%
Income tax	71.7	(8.6)	67.9	N/C	5.6%	252.2	191.2	31.9%
Net income	188.8	(15.9)	178.9	N/C	5.5%	700.5	464.2	50.9%
Controlling interest	180.6	(15.4)	178.9	N/C	0.9%	693.6	466.9	48.6%
Non Controlling interest	8.3	(0.5)	0.0	N/C	N/C	7.0	(2.7)	N/C

Compartamos Financiera
Statement of Financial Position
As of December 31, 2023, and 2022, and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23
Cash and investments in financial instruments	4,011.5	3,413.4	3,470.0	17.5%	15.6%
Loan portfolio with credit risk stage 1 and 2	18,740.6	18,296.4	17,381.1	2.4%	7.8%
Loan portfolio with credit risk stage 3	884.3	692.8	906.9	27.6%	-2.5%
Loan portfolio	19,624.9	18,989.2	18,288.0	3.3%	7.3%
Deferred items	76.3	45.4	49.8	68.2%	53.1%
Allowance for loan losses	1,499.0	1,686.0	1,548.7	-11.1%	-3.2%
Loan portfolio, net	18,202.1	17,348.6	16,789.1	4.9%	8.4%
Other accounts receivable, net	466.5	374.5	436.9	24.6%	6.8%
Properties, furniture and equipment, net	214.4	210.8	198.5	1.7%	8.0%
Asset for deferred income taxes, net	241.1	330.7	219.1	-27.1%	10.0%
Rights of use assets, properties, furniture and equipment, net	326.7	392.6	344.9	-16.8%	-5.3%
Other assets	193.8	323.3	217.7	-40.0%	-11.0%
Total assets	23,656.2	22,394.0	21,676.1	5.6%	9.1%
Deposits	14,149.9	13,324.5	13,056.6	6.2%	8.4%
Banking and other borrowings	4,284.6	3,867.5	3,493.3	10.8%	22.7%
Creditors on repurchase/resell agreements	0.0	40.3	0.0	N/C	N/C
Lease liability	339.0	390.8	355.7	-13.2%	-4.7%
Other liabilities	711.1	864.8	769.1	-17.8%	-7.5%
Deferred credits and advance collections	7.2	9.8	7.6	-26.4%	-5.5%
Total liabilities	19,491.9	18,497.7	17,682.3	5.4%	10.2%
Capital stock	3,295.9	2,758.3	3,295.9	19.5%	0.0%
Capital reserves	772.2	713.4	772.2	8.3%	0.0%
Other comprehensive income	(635.0)	(217.5)	(616.7)	N/C	N/C
Accumulated retained earnings	708.8	624.9	528.2	13.4%	34.2%
Total controlling interest	4,141.9	3,879.1	3,979.7	6.8%	4.1%
Total non-controlling interest	22.4	17.1	14.2	30.9%	57.8%
Total stockholders' equity	4,164.3	3,896.2	3,993.9	6.9%	4.3%
Total liabilities and stockholders' equity	23,656.2	22,394.0	21,676.1	5.6%	9.1%

The following section sets forth the audited financial results for the fourth quarter 2023 (4Q23) 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 2022 and onwards converge with IFRS-9.

ConCrédito	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Entrepreneurs (Clients)	70,432	70,625	68,328	-0.3%	3.1%	70,432	70,625	-0.3%
Final users	803,407	740,248	781,161	8.5%	2.8%	803,407	740,248	8.5%
Portfolio *	4,171	3,687	4,127	13.1%	1.1%	4,171	3,687	13.1%
Accounts receivable CrediTienda	580	505	487	14.9%	19.1%	580	505	14.9%
Net Income *	280	186	214	51.1%	31.0%	804	514	56.4%
NPLs / Total Portfolio	2.26%	3.07%	1.78%	-0.81 pp	0.48 pp	2.26%	3.07%	-0.81 pp
ROA	17.5%	13.7%	14.6%	3.8 pp	2.90 pp	13.6%	10.1%	3.5 pp
ROE	31.4%	25.9%	25.3%	5.5 pp	6.1 pp	24.4%	19.1%	5.3 pp
NIM	44.02%	44.7%	48.0%	-0.7 pp	-4.0 pp	45.8%	46.5%	-0.7 pp
NIM after provisions	22.0%	15.9%	25.9%	6.1 pp	-3.9 pp	23.7%	20.5%	3.2 pp
Capital / Total Assets	54.4%	52.8%	57.3%	1.6 pp	-2.9 pp	54.4%	52.8%	1.6 pp
Write - offs *	237	275	217	-13.9%	9.2%	1,003	885	13.3%
Coverage Ratio	547.7%	462.3%	650.8%	85.4 pp	-103.1 pp	547.7%	462.3%	85.4 pp
Average Loan per Client	59,224	52,206	60,402	13.4%	-2.0%	59,224	52,206	13.4%
Employees	2,161	2,011	2,125	7.5%	1.7%	2,161	2,011	7.5%

*Net Income, Portfolio, Accounts receivable CrediTienda and Write-offs are expressed in Mexican pesos (millions).
Note: Coverage Ratio. The provision methodology considers the credits as personal loans instead of revolving credits.

2023 & 4Q23 Highlights:

- **Total loan portfolio** reached a record of **Ps. 4,171 million**, a 13.1% increase compared to Ps. 3,687 million in 4Q22, and a 1.1% increase compared to 3Q23.
- **Net Income for full year 2023 stood with a record figure of Ps. 804 million**, a 56.4% growth compared to Ps. 514 million in year 2022. For 4Q23 reached **Ps. 280 million**, a 51.1% increase compared to Ps. 186 million in 4Q22, and 31.0% larger compared to Ps. 214 million in 3Q23.
 - The Net Income generated in this year is the **best result in ConCrédito's history**.
- **ROA in year 2023 stood at 13.6%**, compared to 10.1% in year 2022. For 4Q23 it was 17.5% compared to 13.7% in 4Q22.
- **ROE in year 2023 reached 24.4%**, compared to 19.1% in year 2022. For 4Q23 it was 31.4%, compared to 25.9% in 4Q22.
- The number of **Active Clients** (entrepreneurs) in 4Q23, exceeded 70 thousand, reaching 803 thousand final users, representing more than 63 thousand additional final users compared to 4Q22. Active Clients are more productive in 4Q23 compared to 4Q22, working with additional final users, servicing them through Credit, Insurance, and CrediTienda products, experiencing an 8.5% growth in the number of final users served on an annual comparison.
- **CrediTienda App**, launched in 2018 and part of **ConCrédito**, is **an online sales platform**.
 - **CrediTienda Portfolio (Other accounts receivable)** concluded 4Q23 with **Ps. 580 million, a 14.9% growth** compared to Ps. 505 million in 4Q22, and 19.1% increase compared to 3Q23.
- **ConCrédito operates without physical branches in 100% of the cities it covers in 25 out of the 32 states in Mexico**. The credit disbursement process and the activation of Entrepreneurs occur 100% digitally.

ConCrédito
Statement of Comprehensive Income
For the three-month period ended December 31, 2023, and 2022,
and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23	2023	2022	% Change 2022
Interest income	703.2	588.2	664.5	19.6%	5.8%	2,603.9	2,255.0	15.5%
Interest expense	104.5	72.8	76.1	43.5%	37.3%	333.1	224.7	48.2%
Financing expense	93.9	62.3	64.7	50.7%	45.1%	289.3	203.5	42.2%
Expense of credit origination and leasing	10.6	10.5	11.4	0.7%	-6.8%	43.7	21.3	105.7%
Net interest income	598.7	515.4	588.4	16.2%	1.8%	2,270.8	2,030.2	11.8%
Provisions for loan losses	299.3	332.5	270.6	-10.0%	10.6%	1,096.7	1,136.9	-3.5%
Net interest income after provisions	299.5	182.8	317.8	63.8%	-5.8%	1,174.1	893.4	31.4%
Commissions and fee income	0.0	(7.2)	0	N/C	N/C	0.0	9.0	N/C
Commissions and fee expenses	12.9	12.5	12.6	3.1%	2.4%	51.8	48.8	6.1%
Other operating income (expense)	373.8	294.1	328.3	27.1%	13.9%	1,256.1	876.3	43.3%
Operating expenses	288.4	228.3	330.7	26.3%	-12.8%	1,253.8	1,044.5	20.0%
Total income before income tax	371.9	229.0	302.8	62.4%	22.8%	1,124.7	685.4	64.1%
Income tax	91.5	43.4	88.8	110.9%	3.1%	320.7	171.5	87.0%
Net income	280.4	185.6	214.0	51.1%	31.0%	804.0	513.9	56.4%

ConCrédito
Statement of Financial Position
As of December 31, 2023, and 2022, and September 30, 2023
(In millions of Mexican pesos)

	4Q23	4Q22	3Q23	% Change 4Q22	% Change 3Q23
Cash and investments in financial instruments	1,609.9	1,176.3	1,097.0	36.9%	46.8%
Derivatives	19.5	24.2	23.2	-19.4%	-16.1%
Loan portfolio with credit risk stage 1 and 2	4,077.1	3,573.7	4,053.5	14.1%	0.6%
Loan portfolio with credit risk stage 3	94.2	113.4	73.6	-16.9%	27.9%
Loan portfolio	4,171.3	3,687.1	4,127.1	13.1%	1.1%
Allowance for loan losses	515.9	524.0	479.2	-1.6%	7.7%
Loan portfolio, net	3,655.4	3,163.0	3,648.0	15.6%	0.2%
Other accounts receivable, net	689.2	613.6	596.9	12.3%	15.5%
Properties, furniture and equipment, net	35.9	31.3	36.0	14.6%	-0.4%
Rights of use assets, properties, furniture and equipment, net	113.8	68.6	82.6	66.0%	37.8%
Asset for deferred income taxes, net	466.9	445.9	466.4	4.7%	0.1%
Other assets	137.6	93.4	131.6	47.3%	4.6%
Total assets	6,728.0	5,616.3	6,081.7	19.8%	10.6%
Securitization transactions	1,200.0	600.0	600.0	100.0%	100.0%
Banking and other borrowings	1,171.3	1,510.8	1,368.3	-22.5%	-14.4%
Lease liability	123.3	74.7	86.5	65.0%	42.5%
Other accounts payable	564.0	472.0	536.2	19.5%	5.2%
Interest payable	19.9	12.7	14.1	56.3%	40.8%
Financial instruments qualify as a liability	(11.1)	(17.5)	(10.5)	N/C	N/C
Total liabilities	3,067.3	2,652.7	2,594.5	15.6%	18.2%
Capital stock	2,074.3	1,424.0	2,074.3	45.7%	0.0%
Premium on sale of stock	6.7	6.7	6.7	0.0%	0.0%
Capital reserves	42.9	0.0	42.9	N/C	0.0%
Accumulated retained earnings	1,536.9	1,533.0	1,363.3	0.3%	12.7%
Total stockholders' equity	3,660.8	2,963.6	3,487.2	23.5%	5.0%
Total liabilities and stockholders' equity	6,728.0	5,616.3	6,081.7	19.8%	10.6%

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.