

GENTERA REPORTS 1Q22 RESULTS

Mexico City, Mexico – April 27, 2022 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”) (BMV: GENTERA*) announced today non-audited consolidated financial results for the first quarter ended March 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.).

1Q22 Highlights:

Net income for 1Q22 was Ps. 1,005 million, a solid 165.9% growth compared to Ps. 378 million reached in 1Q21.

- **Total Loan Portfolio** reached the **largest figure in GENTERA’s history at Ps. 49,321 million, a 23.6% growth** compared to Ps. 39,889 million in 1Q21. Total Loan Portfolio broken down by subsidiary was:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 28,946 million, a 32.3% growth** compared to 1Q21.
 - Compartamos Financiera (Peru) stood at **Ps. 17,242 million, a 15.7% growth** compared to 1Q21.
 - ConCrédito (Mexico) stood at **Ps. 3,133 million, a 35.4% growth** compared to 1Q21.
- **Net income** for 1Q22 was **Ps. 1,005 million, a strong 165.9% growth** or ~2.7 times larger compared to Ps. 378 million reached in 1Q21.
 - **Controlling Company participation in 1Q22 reported a Net Income of Ps. 977 million** (EPS from controlling company in 1Q22 stood at \$0.615).
- **Cash and investments in financial instruments in GENTERA stood at Ps. 13,127 million**, compared to Ps. 19,812 million in 1Q21, featuring **sound liquidity levels** at its different subsidiaries:
 - **Banco Compartamos** stood at Ps. 6,404 million.
 - **Compartamos Financiera** stood at Ps. 4,006 million.
 - **ConCrédito** stood at Ps. 1,070 million.
- **Capital / Total Assets in Gentera** for 1Q21 stood at **34.5%**.
 - **Capital Adequacy Ratio (ICAP), 37.1%** in Banco Compartamos
 - **Solvency Ratio, 18.6%** in Compartamos Financiera
 - **Capital/Total Assets at 51.4%** in ConCrédito
- **ROE in 1Q22** stood at **16.0%**, a **strong improvement** compared to 6.7% ROE in 1Q21.
- **ROA in 1Q22** reached **5.6%**, a **solid improvement** compared to 2.2% ROA in 1Q21.
- **On April 13, 2022, at GENTERA’s Annual Shareholders Meeting**, an ordinary dividend payment equivalent to \$ 469,400,000.00 (four hundred sixty-nine million four hundred thousand pesos M.N.) was approved, which will be distributed among the outstanding shares at the date of payment, no later than **May 13, 2022**.
- **Loan Portfolio with credit risk stage 3 for 1Q22** stood at **2.56%**, an **improvement** compared to NPL at **2.82%** in 4Q21, and an improvement compared to NPL at **3.74%** in 1Q21.

- **Coverage Ratio** for 1Q22 stood at **281.2%**.
- **On January 17, 2022, GENTERA** announced that it made an additional investment in ConCrédito, increasing its shareholding in this company from 51.49% to 57.53%. ConCrédito is integrated by Fin Útil, S.A. of C.V. SOFOM, E.N.R., Comfu, S.A. of C.V. and Talento ConCrédito S.A. of C.V. This investment is in line with what was previously announced by GENTERA, to reach a shareholding of 74.9% in ConCrédito no later than August 2022.
- **YASTAS during 1Q22** registered approximately **6.6 million operations**, a figure **12.8% larger** than that registered in 1Q21. At the end of 1Q22, YASTAS had a network of **6,347 affiliates**, **19.1%** more compared to 1Q21. Yastas reported a **Net Income of Ps. 19 million and a 12.3% ROE**.
- **ATERNA** ended the quarter with **9.2 million active insurance policies** throughout its operations in Mexico and Peru, a **25.9% growth** compared to 1Q21.
- **Fundación Compartamos** continued working through alliances to bring educational opportunities to vulnerable communities. In 1Q22, 400 people were benefited through formal education, granting scholarships for young people and adults to continue their studies in addition to training for entrepreneurs. Thanks to the annual campaign of Fundación Compartamos and the generosity of more than 8,000 GENTERA's employees who donate to Fundación Compartamos, the 13th edition of the Annual Call for Education and Early Childhood campaign began. In this first stage, more than 100 Education and Early Childhood projects have been registered. Finally, at the end of the 1Q22, more than 800 GENTERA employees participated in volunteer activities, benefiting more than 15,000 people.
- **Shares outstanding** as of March 31, 2022, **amounted to 1,587,593,876**.

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

GENTERA has started the new year with a very solid dynamic. 2022 will bring new opportunities, and the results presented in this first quarter show we are starting off on the right foot. We will continue our digital transformation process, which will allow the company to pivot and adapt to new opportunities and at the same time remain aligned to GENTERA's long-term strategy while we continue to provide a high level of service to more than 4.1 million people.

At the end of this first quarter, GENTERA's Loan Portfolio achieved the largest figure in its history, reaching Ps. 49,321 million, a 23.6% growth compared to 1Q21; and reported Ps. 1,005 million in Net Income for 1Q22, representing a 165.9% annual growth, and one of the five best quarterly results in its 31-year history. GENTERA's capital position remained strong, standing at 34.5%, with Capital Adequacy ratio (ICAP) of 37.1% in Banco Compartamos, Capital Ratio of 18.6% in Compartamos Financiera, and capital to total assets ratio at 51.4% in ConCrédito.

Yastas continued recording strong levels of transactions, reaching 6.6 million operations in this 1Q22, a figure 12.8% larger than that registered in 1Q21, while ATERNA finalized the quarter with 9.2 million active insurance policies, a 25.9% growth compared to 1Q21.

Finally, I would like to express my gratitude once again to GENTERA's 20.1 thousand employees for their strong commitment and dedication to serve our customers with passion throughout the thousands of communities in which we are present. 2022 will allow us to progress in the transformational process that will strengthen our digital operation for the future, aligned with our aspiration to develop new and more convenient financial solutions that meet our clients' needs. We will continue striving to provide financial solutions with human sense and thus generating shared value for all.

1Q22 Analysis & Results of Operations

Summary	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Clients ¹⁾	3,472,653	3,395,485	3,470,101	2.3%	0.1%
Credits Clients	3,207,161	3,026,518	3,198,777	6.0%	0.3%
Portfolio*	49,321	39,889	46,238	23.6%	6.7%
Net Income*	1,005	378	937	165.9%	7.3%
NPLs / Total Portfolio	2.56%	3.74%	2.82%	-1.18 pp	-0.26 pp
ROA	5.6%	2.2%	5.4%	3.4 pp	0.2 pp
ROE	16.0%	6.7%	15.4%	9.3 pp	0.6 pp
NIM	39.5%	32.1%	39.3%	7.4 pp	0.2 pp
NIM after provisions	31.8%	27.1%	31.7%	4.7 pp	0.1 pp
Efficiency Ratio	70.4%	84.6%	77.7%	-14.2 pp	-7.3 pp
Operating Efficiency	20.4%	20.7%	23.1%	-0.3 pp	-2.7 pp
Capital / Total Assets	34.5%	32.3%	35.3%	2.2 pp	-0.8 pp
Average Loan per Client	15,378	13,180	14,455	16.7%	6.4%
Employees	20,156	21,916	20,211	-8.0%	-0.3%
Service Offices**	555	675	579	-17.8%	-4.1%
Branches	143	160	143	-10.6%	0.0%

1) In 1Q22 GENTERA served more than 4.1 million people. 3.47 million Clients from Credit, Savings, and Insurance Products, and additionally ConCrédito's Entrepreneurs served 639 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).

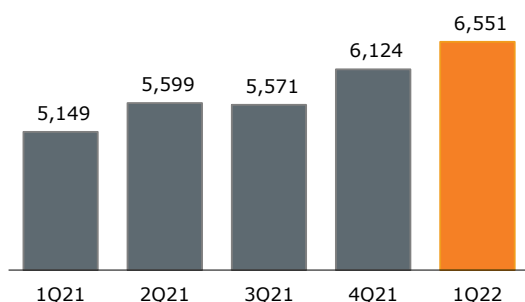
The analysis was prepared using consolidated figures and in accordance with Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9. Financial Statements and its metrics for previous quarters, 4Q21 and 1Q21, were not re-expressed under this new financial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

Variations are calculated for the 1Q22 versus the same period of 2021 and 4Q21, unless otherwise stated. The reader must consider the deconsolidation effects of Compartamos SA (Guatemala) which is no longer reflected in GENTERA's figures as of 3Q21.

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 1Q22 was Ps. **6,551** million, a **27.2%** increase compared to 1Q21, and a **7.0%** increase compared to Ps. 6,124 million in 4Q21.

Banco Compartamos represented most of GENTERA's portfolio and interest income, with 58.7% and more than 71%, respectively, compared to 1Q21 when it accounted for 54.9% and 69.5%, in the same order. The second subsidiary with the highest contribution to this line was Compartamos Financiera. Also worth highlighting is the 6.4% contribution of ConCredito in GENTERA's portfolio and more than 8.8% contribution in GENTERA's interest income.

The **yield** for GENTERA's portfolio (considering Banco Compartamos, Compartamos Peru, and ConCrédito) during 1Q22 stood at **57.1%**.

Interest expense

GENTERA's interest expense stood at Ps. **623** million, an **18.0%** increase compared to 1Q21, and a 30.9% increase compared to 4Q21. It is important to bear in mind that for this 1Q22 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 1Q22 represented Ps. 88 million (~14%) of the Ps. 623 million reached in 1Q22.

It is also important to recall that GENTERA’s subsidiaries, Banco Compartamos, Compartamos Financiera, and ConCrédito have maintained a more robust cash position during the health contingency compared to normal times. It is important to state that we will continue with active liability management and a gradual reduction in the extra liquidity.

Funding Cost

Funding Cost	1Q22	1Q21	4Q21
Compartamos Banco (México)	6.2%	5.3%	5.6%
Compartamos Financiera (Perú)	4.1%	3.7%	3.3%

- **The interest expenses of Banco Compartamos in Mexico stood at Ps. 421 million** in 1Q22 (this figure already includes credit origination costs and the implicit interest related to leasing agreements, according to Financial Reporting Standards in Mexico and IFRS), a 28.7% increase compared to Ps. 327 million in 1Q21 and 26.8% larger compared to Ps. 332 million in 4Q21. At the end of the quarter, 30% 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 by **3.3%** to **Ps. 160 million** versus 1Q21, when it stood at Ps. 155 million. This was possible thanks to active liability management, favorable terms and conditions in credit lines used and due to the reduction in extra liquidity.

Net Interest Margin

GENTERA’s Net Interest Margin (NIM) for the first quarter of 2022 reached **39.5%**, which is above the **32.1%** reached in 1Q21 **and slightly above the 39.3% reached in 4Q21**. The movement was primarily attributed to a higher interest income recorded in the period due to the strong performance in Banco Compartamos, Compartamos Financiera, and ConCrédito, and also due to the larger contribution that each subsidiary, which have different active interest rates, had in the consolidated portfolio for 1Q22.

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 leasing agreements had in the interest expense line for this 1Q22 and therefore in margins. Also bear in mind the effect that the extra liquidity has had in productive assets, and consequently in the NIM ratio.

Provisions for loan losses

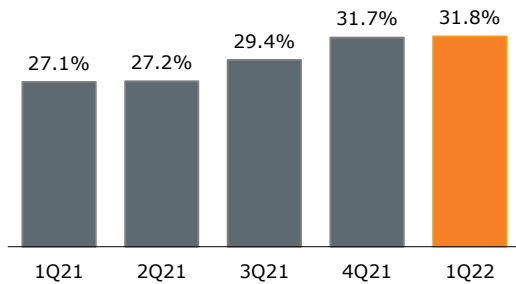
Provisions for loan losses reached **Ps. 1,156 million** during the quarter. This figure increased by Ps. 436 million, or 60.6%, when compared to 1Q21, and 5.8% compared to 4Q21. The movements are explained due to the strong 23.6% growth experienced in the loan portfolio in 1Q22 compared to 1Q21 and 6.7% compared to 4Q21.

Comparing 1Q22 to 1Q21, the growth in provisions is explained by: 1) Strong growth in Banco Compartamos, also is important to bear in mind that this subsidiary came from very low levels of provisions in 1Q21 due to the strong asset quality it was experiencing in new loans granted. With this effect the comparable base in 1Q21 was smaller; 2) ConCredito had a strong growth in its portfolio; and had strong growth in a product that experienced a higher risk profile (Entrepreneur Profile); at the same time ConCrédito experienced a change in its provisions methodology which considers now the credits as personal loans instead of revolving credits. As a consequence, ConCredito experienced a 187.6% growth in provisions in 1Q22 compared to 1Q21.

Cost of Risk for 1Q22 stood at **9.7%**.

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 1Q22 stood at 31.8%**, compared to 27.1% in 1Q21 and 31.7% in 4Q21.

GENTERA’s financial subsidiaries, Banco Compartamos, Compartamos Financiera, and ConCrédito have continued maintaining strong cash positions to mitigate potential volatility. This additional liquidity has impacted the NIM before and after provisions since the average yielding assets increased substantially. However, it is worth highlighting that NIM after provisions continued improving and reached in this 1Q22 the best level since the sanitary contingency started, even considering the new effects/impacts in the interest expense line that have been signaled before.

NIM after provisions stood at **31.8%** in 1Q22, an increase compared to 27.1% in 1Q21, marking improvements quarter over quarter.

Commissions and fee income

The net effect between commissions charged and commissions paid in 1Q22 totaled **Ps. 315 million**.

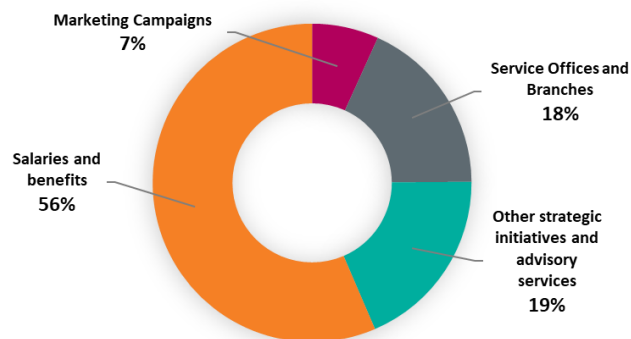
Commissions and Fee income are mainly explained by insurance fees, penalty fees charged to clients with late payments, and different fees generated at Compartamos Financiera and ConCrédito.

Commissions and fee expenses are mainly explained by the fees that GENTERA’s subsidiaries pay to other Banks or Channels (third parties) for the use of their networks to disburse credits or collect payments, and commissions paid by Yastas. *Banco Compartamos clients have the flexibility to carry out their transactions through more than 42 thousand different channels, which is convenient for them.*

Other Operating Income/Expenses during 1Q22 represented an income of **Ps. 117 million**. This item reflected income from CrediTienda (ConCredito’s online platform used to sell different products) as well as non-recurring income or expenses.

Operating expenses

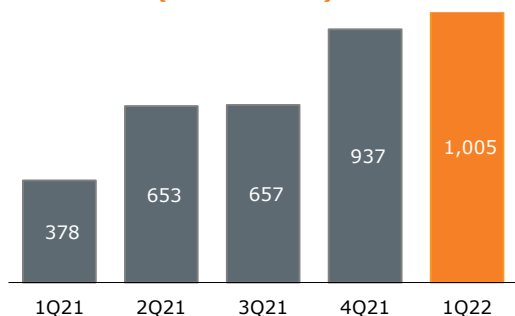
Operating expenses reached **Ps. 3,662 million, a 1.9% increase** versus the Ps. 3,595 million in 1Q21. This growth is explained by marketing campaigns that grant benefits to clients.



Is important to signal that costs that are linked to credit origination and the implicit interest related to leasing agreements are now reflected in the interest expense line instead of operating expenses.

Participation in Net Income from Non-Consolidated Subsidiaries stood with Ps. 1 million in losses during the quarter, compared to Ps. 3 million in losses in 1Q21. This item reflects GENTERA’s **minority contribution** in the Companies in which it has been investing.

Net Income (Ps. millions)



For 1Q22, GENTERA presented **Ps. 1,005 million in Net Income, a 165.9% increase** compared to Ps. 378 million in net income recorded in 1Q21 and a 7.3% increase compared to Ps. 937 million in net income in 4Q21, showing a very solid dynamic. With this result GENTERA reached **six consecutive quarters of growth**, and it is also the largest Net Income generated in a quarter in the past 5 years, and one of the top 5 in its 31-year history.

Controlling Company participation reported a Net Income of Ps. 977 million. Earnings per Outstanding Share from the controlling company in 1Q22 stood at \$0.615.

The result seen in 1Q22 was very strong and made for the best quarter in 5 years.

Other comprehensive income stood at **Ps. 208 million** at the end of 1Q22. This line includes revenues, expenses, gains, and losses that have yet to be realized. For this 1Q22 are mainly attributable to FX variations in the investment that GENTERA has in Compartamos Financiera (Peru).

Comprehensive Result stood at **Ps. 1,213 million in 1Q22**, where Controlling interest accounted for Ps. 1,185 million and Non-Controlling income represented Ps. 28 million.

Statement of Financial Position.

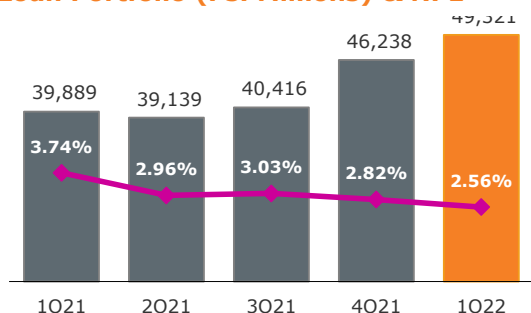
Cash and investments in financial instruments.

Cash and investments stood at **Ps. 13,127 million** at the end of 1Q22, a 33.7% contraction compared to 1Q21, and a 5.2% reduction compared to 4Q21.

It is important to note that, since 1Q20, Banco Compartamos, ConCrédito, and Compartamos Financiera decided to hold **extra liquidity** due to the **public health crisis** and **potential market volatility**. However, it is worth highlighting that since the beginning of 3Q21, GENTERA's subsidiaries started to gradually reduce the level of extra liquidity, given the fact that current conditions are more stable compared to the past months.

At the end of 1Q22, 48.8% of the cash position corresponded to Banco Compartamos with Ps. 6,404 million held in highly liquid assets, while 30.5%, Ps. 4,006 million, corresponded to Compartamos Financiera, and 8.2%, Ps. 1,070 million, corresponded to ConCrédito; the remaining 12.5% corresponded to GENTERA's other subsidiaries.

Loan Portfolio (Ps. Millions) & NPL



Loan Portfolio reached **Ps. 49,321 million** in 1Q22, a **23.6% increase compared to** the figure reported in 1Q21, mainly explained by the solid dynamics seen in Mexico and the sound progress experienced in Compartamos Financiera Peru with a 15.6% growth in its Loan portfolio.

Loan Portfolio finalized 1Q22 at Ps. 49,321 million, the largest figure in our history.

The Loan Portfolio was comprised as follows: 58.7% at Banco Compartamos, 35.0% at Compartamos Financiera in Peru, and 6.3% 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 2.56% in 1Q22, an improvement compared to the 3.74% recorded in 1Q21 and 2.82% registered in 4Q21. The NPL level recorded in 1Q22 vs 1Q21 and 4Q21 reflected a strong improvement, mainly explained by the excellent dynamics in asset quality at Banco Compartamos. NPL's have returned to normal levels seen in 2019. Recent trends continued to show solid performance in the asset quality of GENTERA's financial subsidiaries.

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 between 3.0% to 3.5%.

GENTERA recorded solid asset quality, with an NPL at 2.56% in 1Q22, which is very stable and even better than that of 2019

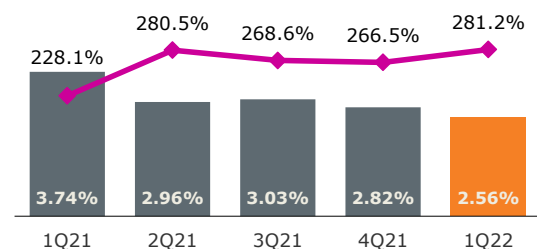
Banco Compartamos' policy is to write-off loans at 180 days behind schedule. We expect to see normal levels of write-offs in the following months, given the fact that the impacts generated by COVID-19 on Compartamos Mexico's loan portfolio have already been weathered. GENTERA has acquired vast knowledge and experience in originating and monitoring credits that have been granted during this health crisis. This experience will contribute to a better asset quality control of its current and future loan portfolio and a more efficient/digital operation in the years to come.

PRODUCT	1Q22				1Q21				4Q21			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	17,150	269	1.57%	168	13,242	294	2.22%	447	15,504	233	1.50%	100
C. Comerciante	4,886	201	4.12%	125	4,095	197	4.80%	239	4,931	174	3.50%	85
Group Methodology	22,036	470	2.13%	293	17,337	491	2.83%	686	20,435	407	1.99%	185
C. Individual	3,675	108	2.93%	77	2,959	212	7.18%	74	3,520	111	3.16%	72
C. CA (de CM y CCR)	5	5	90.17%	4	205	4	2.08%	9	32	5	17.75%	3
C. CCM (de CM, CCR y CI)	317	41	13.00%	24	1,385	73	5.28%	80	754	35	4.63%	16
C. CA Plus	2,784	8	0.30%	2	0	0	0.00%	0	2,028	0	0.01%	1
C. Otros (CGD)	129	0	0.00%	0	1	0	1.25%	0	0	0	0.00%	0
Individual Methodology	6,910	162	3.71%	107	4,550	289	6.37%	163	6,334	151	3.52%	92
Banco Compartamos	28,946	632	2.18%	400	21,887	780	3.56%	849	26,769	558	2.08%	277
C. Mujer	4,282	94	2.19%	34	3,266	168	5.15%	306	4,199	56	1.33%	73
Group Methodology Peru	4,282	94	2.19%	34	3,266	168	5.15%	306	4,199	56	1.33%	73
Comercial	8,814	290	3.29%	248	7,781	172	2.21%	98	7,219	347	4.80%	337
Microempresa	2,773	168	6.05%	94	2,989	76	2.55%	66	3,898	183	4.69%	110
Consumo	1,374	22	1.62%	33	863	9	1.07%	27	1,202	29	2.39%	37
Individual Methodology Peru	12,960	480	3.70%	376	11,633	257	2.21%	191	12,319	558	4.53%	483
Compartamos Financiera	17,242	574	3.33%	410	14,899	426	2.86%	496	16,518	614	3.72%	556
Group Methodology Guatemala	-	-	-	-	788	177	22.49%	45	-	-	-	-
Compartamos Guatemala S.A.	-	-	-	-	788	177	22.49%	45	0	0.0	0.00%	0
Individual Methodology ConCrédito	3,133	58	1.85%	230	2,315	108	4.65%	126	2,952	132	4.46%	175
ConCrédito	3,133	58	1.8%	230	2,315	108	4.6%	126	2,952	132	4.5%	175
Total	49,321	1,264	2.56%	1,040	39,889	1,491	3.74%	1,516	46,238	1,303	2.82%	1,008

Note: Compartamos Guatemala is not considered in GENTERA's figures in 1Q22 and 4Q21 but is considered in 1Q21.

Performance Ratios and Metrics

Coverage Ratio & NPL*

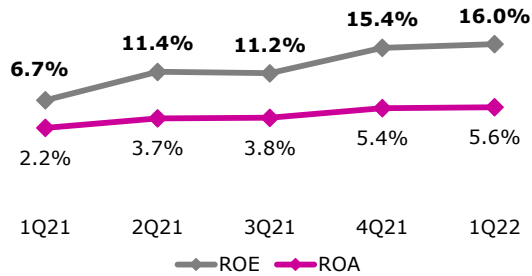


1Q22 coverage ratio was 281.2%, representing a very strong level and in line with the prudent approach that the Company has followed, given the current context and according to Mexican financial regulations.

*Loan portfolio with credit risk stage 3.

Goodwill amounted Ps. 5,033 million and was mainly related to the acquisition of ConCrédito Ps. 4,208 million (includes majority and minority stakes) and Compartamos Financiera Ps. 825 million, which were recorded as assets.

ROAE/ROAA



During 1Q22, GENTERA recorded a return on average equity (**ROAE**) of **16.0%** and a return on average assets (**ROAA**) of **5.6%**, showing strong improvements compared to ratios of 6.7% and 2.2% reached in 1Q21, respectively.

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

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Interest income	6,551	5,149	6,124	27.2%	7.0%
Interest expense	623	528	476	18.0%	30.9%
Net Interest Income	5,928	4,621	5,648	28.3%	5.0%
Provisions for loan losses	1,156	720	1,093	60.6%	5.8%
Net interest income after provisions	4,772	3,901	4,555	22.3%	4.8%
Commissions and fee income	444	316	453	40.5%	-2.0%
Commissions and fee expense	129	124	145	4.0%	-11.0%
Trading gains (losses)	(2)	6	1	-133.3%	-300.0%
Other operating income (expense)	117	151	257	-22.5%	-54.5%
Operating Expenses	3,662	3,595	3,981	1.9%	-8.0%
Net operating income	1,540	655	1,140	135.1%	35.1%
Participation in the net result of other entities	(1)	(3)	(6)	-66.7%	-83.3%
Total income before income tax	1,539	652	1,134	136.0%	35.7%
Income tax	534	274	266	94.9%	100.8%
Net continued operations	1,005	378	868	165.9%	15.8%
Discontinued operations	0	0	69	N/C	N/C
Net income	1,005	378	937	165.9%	7.3%
Other comprehensive income	208	0	0	N/C	N/C
Comprehensive Result	1,213	378	937	220.9%	29.5%
Net Income attributable to:	1,005	378	937	165.9%	7.3%
Controlling interest	977	319	843	206.3%	15.9%
Non Controlling interest	28	59	94	-52.5%	-70.2%
Comprehensive income attributable to:	1,213	0	0	N/C	N/C
Controlling interest	1,185	0	0	N/C	N/C
Non Controlling interest	28	0	0	N/C	N/C

GENTERA
Consolidated Statement of Financial Position
As of March 31, 2021, and 2020, and December 31, 2021
(In millions of Mexican pesos)

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Cash and investments in financial instruments	13,127	19,812	13,850	-33.7%	-5.2%
Derivatives	18	0	13	N/C	38.5%
Loan portfolio with credit risk stage 1 and 2	48,058	38,398	44,935	25.2%	7.0%
Loan portfolio with credit risk stage 3	1,263	1,491	1,303	-15.3%	-3.1%
Loan portfolio	49,321	39,889	46,238	23.6%	6.7%
Deferred items	98	0	0	N/C	N/C
Allowance for loan losses	3,552	3,401	3,473	4.4%	2.3%
Loan portfolio, net	45,867	36,488	42,765	25.7%	7.3%
Other accounts receivable, net	2,787	3,045	3,187	-8.5%	-12.6%
Long-lived assets held for sale or distribute to owners	337	0	347	N/C	-2.9%
Properties, furniture and equipment, net	551	819	717	-32.7%	-23.2%
Permanent investment	112	100	113	12.0%	-0.9%
Asset for deferred income taxes, net	1,942	2,355	1,922	-17.5%	1.0%
Other assets	3,725	2,426	2,361	53.5%	57.8%
Goodwill	5,033	5,043	4,997	-0.2%	0.7%
Total assets	73,499	70,088	70,272	4.9%	4.6%
Deposits	15,642	15,459	15,151	1.2%	3.2%
Long term debt issuance	10,117	8,872	11,283	14.0%	-10.3%
Banking and other borrowings	14,282	17,469	12,674	-18.2%	12.7%
Creditors on repurchase/resell agreements	131	244	327	-46.3%	-59.9%
Obligations in securitization operations	1,388	968	1,404	43.4%	-1.1%
Lease liability	1,280	0	0	N/C	N/C
Other liabilities	5,159	4,254	4,262	21.3%	21.0%
Deferred credits and advance collections	135	215	337	-37.2%	-59.9%
Total liabilities	48,134	47,481	45,438	1.4%	5.9%
Capital stock	4,764	4,764	4,764	0.0%	0.0%
Premium on sale of stock	291	558	515	-47.8%	-43.5%
Capital reserves	1,845	1,845	1,845	0.0%	0.0%
Accumulated Retained Earnings	15,076	12,062	14,090	25.0%	7.0%
Other comprehensive results	228	(75)	20	N/C	N/C
Total controlling interest	22,204	19,154	21,234	15.9%	4.6%
Total non-controlling interest	3,161	3,453	3,600	-8.5%	-12.2%
Total stockholders' equity	25,365	22,607	24,834	12.2%	2.1%
Total liabilities and stockholders' equity	73,499	70,088	70,272	4.9%	4.6%

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 1Q22 and the way the different concepts were reflected in the Balance Sheet in 4Q21 and 1Q21. More details in the exhibit located at the end of the Press Release.

Now 1Q22	Before 4Q21 & 1Q21
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 non-audited financial results for the first quarter of 2022 (1Q22) 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 and 1Q21, were not re-expressed under this new financial and reporting standard. Figures may vary due to rounding.

Financial Highlights

Summary	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Clients	2,501,338	2,249,520	2,501,493	11.2%	0.0%
Portfolio*	28,946	21,887	26,769	32.3%	8.1%
Net Income	837	313	681	167.4%	22.9%
NPLs / Total Portfolio	2.18%	3.56%	2.08%	-1.38 pp	0.10 pp
ROA	8.7%	3.4%	7.3%	5.30 pp	1.40 pp
ROE	28.4%	11.7%	24.7%	16.7 pp	3.7 pp
NIM	48.5%	39.1%	50.6%	9.4 pp	-2.1 pp
NIM ap	43.1%	35.8%	44.2%	7.3 pp	-1.1 pp
Efficiency Ratio	68.2%	86.1%	79.8%	-17.9 pp	-11.6 pp
Operating Efficiency	27.9%	28.3%	33.3%	-0.4 pp	-5.4 pp
ICAP	37.1%	33.3%	37.1%	3.8 pp	0.0 pp
Capital / Total Assets	30.9%	29.0%	30.5%	1.9 pp	0.4 pp
Average Loan (Ps.)	11,572	9,730	10,701	18.9%	8.1%
Employees	13,574	14,137	13,574	-4.0%	0.0%
Service Offices**	450	525	474	-14.3%	-5.1%
Branches	143	160	143	-10.6%	0.0%

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

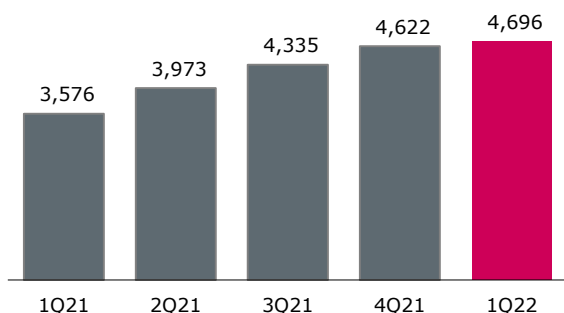
** Some of the Service offices transformed into Branches. 74 Branches are within a Service Office (same location).

1Q22 Highlights:

- **Total loan portfolio reached Ps. 30,456 million**, comprised as follows:
 - Microcredit loan portfolio stood at **Ps. 28,946 million**, a **32.3% increase compared to 1Q21**. Worth highlighting is that **Loan portfolio with credit risk stage 1 and 2 grew 34.1%** compared to 1Q21, while loan portfolio with credit risk stage 3 had a 19.0% reduction. This implies a better total portfolio mix in its performing and non-performing loans.
 - Commercial credit portfolio (related parties' loans) totaled Ps. 1,510 million.
- **Net Income for 1Q22 reached Ps. 837 million, representing a 167.4% growth** compared to Ps. 313 million in 1Q21.
- **Cash and other investments** stood at Ps. 6,404 million, representing a 46.1% reduction compared to the Ps. 11,889 million registered in 1Q21, however still maintaining a very healthy liquidity level.
- **Capitalization Ratio (ICAP)** stood at **37.1%**, showing a stronger level than that presented in 1Q21 at 33.3%. **This level is well above regulation and the average ICAP presented by the Banks in Mexico.**
- **Loan portfolio with credit risk stage 3 (NPL)** stood at **2.18%** in 1Q22, an **improvement** compared to **3.56%** in 1Q21.
- **ROA was 8.7%, an improvement** compared to 3.4% in 1Q21.

- **ROE** was **28.4%**, an improvement compared to 11.7% in 1Q21.

Interest Income (Ps. millions)



Interest income reached **Ps. 4,696 million in 1Q22**, a **solid 31.3% increase compared to 1Q21** and **1.6% increase compared to 4Q21**. This was the result of strong portfolio growth and better dynamics in the performing loan portfolio during the period.

Interest Income dynamics seen in 4Q21 continued to mark **solid trends, now reaching 6 consecutive quarters of growth.**

Interest expenses

Interest expenses grew 28.7% to reach Ps. 421 million, compared to Ps. 327 million in 1Q21, and increased 26.8% compared to Ps. 332 million in 4Q21. *The Ps. 421 million recorded in 1Q22 already includes credit origination costs and the implicit interest related to the leasing agreements, according to Financial Reporting Standards in Mexico and IFRS, which for this 1Q22 represented ~15% of the Ps. 421 reached in the quarter.*

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.

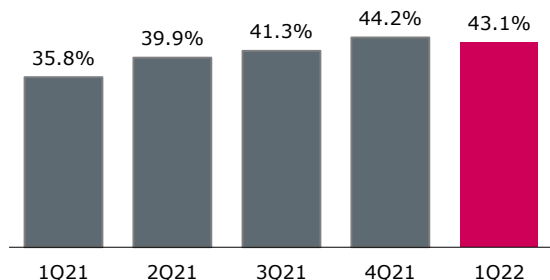
The Funding Cost, which includes liabilities and deposits from the public, **stood at 6.2% in 1Q22**, compared to **5.3%** in 1Q21.

As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income** of **Ps. 4,275 million**, a **31.6% increase compared to 1Q21** and a **slight 0.3% decrease** compared to 4Q21, respectively. **NIM** stood at **48.5%** in 1Q22, an improvement compared to 39.1% one year ago.

Provisions for loan losses

Provisions for loan losses stood at **Ps. 483 million**, compared to Ps. 276 million reached in 1Q21. This variation reflects our strong origination process and excellent asset quality in the first months of 2021, thus having a smaller comparable base, and also a consequence of the strong 32% growth experienced in the loan portfolio on a year over year comparison. **Provisions in 1Q22 contracted 11.0%** compared to Ps. 543 million in provisions required in 4Q21. The Current loan portfolio performs with very healthy asset quality and thus the provisions required were smaller than originally expected.

Net Interest Margin (after provisions)



NII after provisions was Ps. 3,792 million, a 27.5% increase compared to Ps. 2,973 million in 1Q21.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **1Q22 was 43.1%**, compared to 35.8% and 44.2%, in 1Q21 and 4Q21, respectively.

As described above, in Banco Compartamos' interest expense line, it is important to bear in mind the impact that the consideration of credit origination costs and leasing agreements had in the interest expense line for this 1Q22 and therefore in margins. Also bear in mind the effect that the extra liquidity has had in productive assets, and consequently in the NIM ratio.

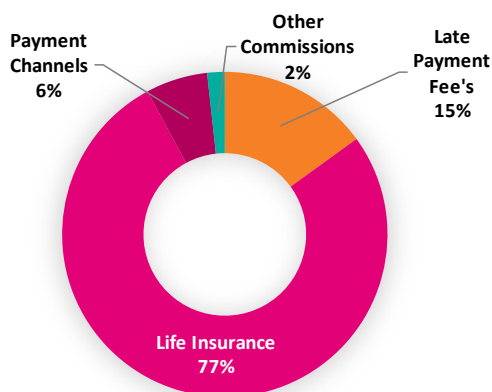
1) Net Interest margin after provisions / Average Yielding Assets

Commissions and other income

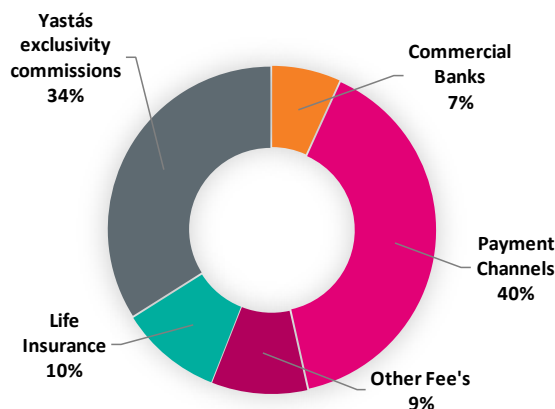
- **The net effect between commissions charged and commissions paid** in 1Q22 totaled **Ps. 114 million**, considering Ps. 268 million in commission and fee income and Ps. 154 million in commissions and fee expenses, representing a strong increase of more than 4 times compared to the net effect reached in 1Q21.

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

Commissions and fee income: Ps. 268



Commissions and fee expense: Ps. 154

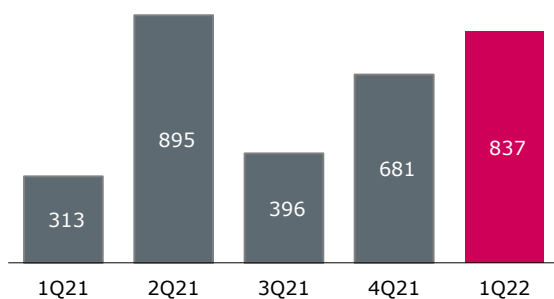


- **Trading Gains/losses** in 1Q22 stood with **Ps. 2 million in losses** associated with the cash balance in U.S. dollars that Banco Compartamos holds to cover its contracts in that currency.
- **Other operating income/expense** reached an income of **Ps. 21 million for 1Q22**. This item reflected non-recurring 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 1Q22 increased 2.9% year-over-year to Ps. 2,677 million, primarily attributable to strategic projects, campaigns to reward the excellent performance of customers, and marketing initiatives. *It is important to signal that costs that are linked to credit origination are now reflected in Interest expense line instead of operating expenses and IPAB fees/expenses are now reflected in other operating expense line.*

Net Income

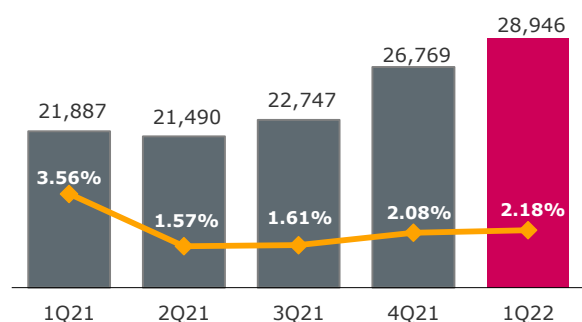


Banco Compartamos reported a Net Income of Ps. 837 million, a very solid growth compared to Ps. 313 million reached in 1Q21 and Ps. 681 million in 4Q21. The net income achieved in this 1Q22 marked the third-best figure registered for a quarter in the past 4 years.

Statement of Financial Position

Cash and investments in financial instruments stood at **Ps. 6,404 million**, compared to **Ps. 11,889 million** in **1Q21** and **Ps. 7,116 million** in 4Q21. 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 1Q22, it includes around Ps. 4,000 million in **extra liquidity** held to **mitigate** any potential **volatility** in the markets derived from the current health contingency or other external factors. **Cash and other investments are held in short-term instruments**, where the counterparty risk is approved by the Board's Risk Committee. **In the following months Banco Compartamos will continue to gradually reduce its extra liquidity.**

Microcredit Loan Portfolio (Ps. millions) & NPL



The **Microcredit loan portfolio** reached **Ps. 28,946 million**, a **32.3% increase** compared to **Ps. 21,887 million** reported in 1Q21 and an 8.1% increase compared to the portfolio reached at the end of 4Q21. Considering Loan Portfolio with credit risk stage 1 and 2 at Ps. 28,314 million, it grew 34.1% compared to 1Q21.

Related parties' loans concluded 1Q22 at Ps. 1,510 million. This line is related to credits that Banco Compartamos grants to GENTERA for its different corporate purposes, such as: Investments in ConCredito, Compartamos Peru, and others.

Loan portfolio, considering microcredit loans and related parties' loans at the end of 1Q22, grew 32.7% compared to the Ps. 22,947 million recorded at the end of 1Q21.

The **average outstanding balance per client** in 1Q22 was **Ps. 11,572**, 18.9% above the Ps. 9,730 reported in 1Q21.

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 **76.1%** of the total loan portfolio in 1Q22 with a consolidated Loan Portfolio with credit risk stage 3 (**NPL**) of **2.13% for 1Q22**, an improvement compared to **2.83%** in 1Q21, and a higher level compared to **1.99%** in 4Q21.
- Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Credito Adicional*), and Personal Loans (*Credito Individual*) represented **23.9%** of the total loans portfolio in 1Q22 with a consolidated **NPL of 3.71% in 1Q22**, showing an improvement compared to **6.37% in 1Q21** and a higher level compared to **3.52%** in 4Q21.

During **1Q22, total Loan Portfolio with credit risk stage 3 (NPL) was 2.18%**, compared to 3.56% in 1Q21 and the 2.08% in 4Q21.

Banco Compartamos' policy is to write-off loans that are past due after 180 days. During the first quarter, **write-offs reached Ps. 400 million.** As we have signaled in previous press releases, in this past years Banco Compartamos has acquired in these past year vast knowledge and experience in originating, monitoring, and collecting credits granted during this public health crisis which will help it to bring more control and a more digital and efficient operation in the future.

For 1Q22, the **coverage ratio** (allowance for loan losses / non-performing loans) was 261.7%, compared to 206.3% in 1Q21. 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 1Q22, total liabilities reached Ps. 27,328 million, 2.3% above the Ps. 26,722 million recorded during 1Q21. Banco Compartamos' liabilities are fully peso-denominated; therefore, there is no FX exposure.

Banco Compartamos maintains a well-diversified funding mix with different sources:

i) Long-term debt issuances: Banco Compartamos is an active issuer in the Mexican debt market. As of March 31, 2022, it had **Ps. 9,734 million** outstanding in long-term local bonds (*Certificados Bursátiles Bancarios*).

ii) Strong capital base: 30.9% of total assets were funded with equity.

iii) Credit lines with banks and other institutions: Banco Compartamos had **Ps. 10,763 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Clients Deposits, On Demand Deposits, and Term Deposits for 1Q22 stood at **Ps. 3,059 million, 3.3% less than the Ps. 3,165 million recorded in 1Q21**. At the end of 1Q22, Banco Compartamos had **over 1.3 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 37.1% at the end of the first quarter, a larger ratio compared to **33.3%** in 1Q21. 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. 11,564 million in TierI** capital and risk-weighted assets of **Ps. 31,191 million**.

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

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Interest income	4,696	3,576	4,622	31.3%	1.6%
Interest expense	421	327	332	28.7%	26.8%
Net Interest Income	4,275	3,249	4,290	31.6%	-0.3%
Provisions for loan losses	483	276	543	75.0%	-11.0%
Net interest income after provisions	3,792	2,973	3,747	27.5%	1.2%
Commissions and fee income	268	163	265	64.4%	1.1%
Commissions and fee expense	154	137	170	12.4%	-9.4%
Trading gains (losses)	(2)	6	1	-133.3%	-300.0%
Other operating income (expense)	21	17	44	23.5%	-52.3%
Operating Expenses	2,677	2,601	3,101	2.9%	-13.7%
Net operating income	1,248	421	786	196.4%	58.8%
Total income before income tax	1,248	421	786	196.4%	58.8%
Income tax	411	108	105	280.6%	291.4%
Net income	837	313	681	167.4%	22.9%

Banco Compartamos, S.A., Institución de Banca Múltiple
Statement of Financial Position
As of March 31, 2021, and 2020, and December 31, 2021
(In millions of Mexican pesos)

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Cash and investments in financial instruments	6,404	11,889	7,116	-46.1%	-10.0%
Related parties	1,510	1,060	910	42.5%	65.9%
Loan portfolio with credit risk stage 1 and 2	28,314	21,107	26,211	34.1%	8.0%
Loan portfolio with credit risk stage 3	632	780	558	-19.0%	13.3%
Loan portfolio	30,456	22,947	27,679	32.7%	10.0%
Deferred items	74	0	0	N/C	N/C
Allowance for loan losses	1,654	1,609	1,571	2.8%	5.3%
Loan portfolio, net	28,876	21,338	26,108	35.3%	10.6%
Other accounts receivable, net	1,677	1,919	2,081	-12.6%	-19.4%
Properties, furniture and equipment, net	160	207	173	-22.7%	-7.5%
Asset for deferred income taxes, net	1,063	1,301	1,014	-18.3%	4.8%
Other assets	1,349	965	786	39.8%	71.6%
Total assets	39,529	37,619	37,278	5.1%	6.0%
Clients' Deposits	1,664	3,149	3,121	-47.2%	-46.7%
OD Deposits	18	15	16	20.0%	12.5%
Term deposits	1,377	0	0	N/C	N/C
Long term debt issuance	9,734	8,486	10,922	14.7%	-10.9%
Banking and other borrowings	10,763	13,707	9,364	-21.5%	14.9%
Derivates financial instruments	0	0	0	N/C	N/C
Lease liability	565	0	0	N/C	N/C
Other liabilities	3,086	1,365	2,491	126.1%	23.9%
Deferred credits and advance collections	121	0	0	N/C	N/C
Total liabilities	27,328	26,722	25,914	2.3%	5.5%
Capital stock	652	634	652	2.8%	0.0%
Capital reserves	600	582	600	3.1%	0.0%
Accumulated results	10,958	9,685	10,121	13.1%	8.3%
Other comprehensive income	(9)	(4)	(9)	125.0%	0.0%
Total stockholders' equity	12,201	10,897	11,364	12.0%	7.4%
Total liabilities and stockholders' equity	39,529	37,619	37,278	5.1%	6.0%

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 1Q22 and the way the different concepts were reflected in the Balance Sheet in 4Q21 and 1Q21. Additional details are found in the exhibit located in the last page of this press release.

Now 1Q22	Before 4Q21 & 1Q21
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 non-audited financial results for the first quarter of 2022 (1Q22) 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 and 1Q21, were not re-expressed under this new financial and reporting standard.

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

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).

Financial Highlights

Summary	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Clients	642,144	622,741	634,645	3.1%	1.2%
Portfolio *	17,242	14,899	16,518	15.7%	4.4%
Net Income *	131	(42)	22	N/C	496.2%
NPLs / Total Portfolio	3.33%	2.86%	3.72%	0.47 pp	-0.39 pp
ROA	2.5%	-0.8%	0.5%	3.30 pp	2.00 pp
ROE	14.3%	-4.9%	2.5%	19.2 pp	11.8 pp
NIM	22.2%	18.7%	19.9%	3.5 pp	2.3 pp
NIM after provisions	15.4%	11.9%	12.8%	3.5 pp	2.6 pp
Efficiency Ratio	75.4%	98.6%	86.8%	-23.2 pp	-11.4 pp
Capital / Total Assets	17.5%	17.4%	18.2%	0.1 pp	-0.7 pp
Average Loan (Ps.)	26,851	23,924	26,027	12.2%	3.2%
Employees	4,662	5,163	4,779	-9.7%	-2.4%
Service Offices	105	108	105	-2.8%	0.0%

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.

1Q22 Highlights:

- **Total loan portfolio** reached **Ps. 17,242 million**, a 15.7% increase compared to 1Q21 and 4.4% increase compared to 4Q21. In local currency (soles), the total loan portfolio presented a 17.1% growth compared to 1Q21.
- **Net Income stood** at Ps. 131.4 million, a Ps. 173 million recovery compared to Ps. 41.6 million in losses for 1Q21. Along with 4Q21 and 3Q21, this was the third consecutive quarter with positive results.
- **Non-performing loans** stood at **3.33%** in 1Q22, an improvement compared to 3.72% in 4Q21 and higher compared to 2.86% in 1Q21.
- **Active clients** reached 642,144, representing a 3.1% increase compared to 1Q21.
 - Group Loans (**Credito Mujer**) product represented **69.3%** of the clients served in Peru, ending the period with more than **444 thousand clients**, a **4.4%** growth compared to 1Q21. This methodology represented **22.0%** of the Compartamos Financiera loan portfolio.
- **Solvency ratio** stood at **18.6%**.
- **ROA** was **2.5%**, an improvement compared to -0.8% in 1Q21 and **ROE** was **14.3%**, an improvement compared to -4.9% in 1Q21.

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

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Interest income	1,272	1,061	1,038	19.9%	22.5%
Interest expense	160.3	155.2	113.6	3.3%	41.1%
Net interest income	1,111.5	905.6	924.5	22.7%	20.2%
Provisions for loan losses	343.7	331.8	328.8	3.6%	4.5%
Net interest income after provisions	767.8	573.8	595.7	33.8%	28.9%
Commissions and fee income	112.1	97.1	119.4	15.5%	-6.2%
Commissions and fee expenses	24.1	28.4	16.7	-15.3%	44.2%
Other operating income (expense)	1.2	(25.6)	(24.0)	-104.8%	-105.1%
Operating expenses	646.2	608.0	585.1	6.3%	10.4%
Net operating income	210.8	8.8	89.3	N/C	136.1%
Participation in the net result of other entities	(2.7)	0.0	(0.0)	N/C	N/C
Total income before income tax	208.1	8.8	89.3	N/C	133.0%
Income tax	76.7	50.4	67.3	52.3%	14.0%
Net income	131.4	(41.6)	22.0	-415.8%	496.2%
Controlling interest	136.3	(37.4)	25.7	-464.2%	431.1%
Non Controlling interest	(4.8)	-4	(3.6)	15.1%	33.7%

Compartamos Financiera
Statement of Financial Position
As of March 31, 2021, and 2020, and December 31, 2021
(In millions of Mexican pesos)

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Cash and investments in financial instruments	4,006.0	4,674.8	3,431.4	-14.3%	16.7%
Derivatives	0.0	0.0	0.0	N/C	0.0%
Loan portfolio with credit risk stage 1 and 2	16,668.7	14,473.1	15,904.0	15.2%	4.8%
Loan portfolio with credit risk stage 3	573.6	425.6	614.0	34.8%	-6.6%
Loan portfolio	17,242.3	14,898.7	16,518.0	15.7%	4.4%
Deferred items	18.0	0	0	N/C	N/C
Allowance for loan losses	1,529.2	1,431.2	1,496.2	6.8%	2.2%
Loan portfolio, net	15,731.0	13,467.4	15,021.8	16.8%	4.7%
Other accounts receivable, net	457.2	479.3	381.1	-4.6%	20.0%
Properties, furniture and equipment, net	221.2	353.7	347.0	-37.5%	-36.3%
Asset for deferred income taxes, net	306.4	340.7	365.8	-10.1%	-16.2%
Other assets	764.4	287.1	260.3	166.2%	193.7%
Total assets	21,486.0	19,602.9	19,807.3	9.6%	8.5%
Deposits	12,600.0	12,309.3	12,028.2	2.4%	4.8%
Long term debt issuance	382.7	386.3	361.9	-0.9%	5.8%
Banking and other borrowings	3,309.0	2,716.1	3,009.2	21.8%	10.0%
Creditors on repurchase/resell agreements	131.0	244.5	327.2	-46.4%	-60.0%
Lease liability	487.6	0	0	N/C	N/C
Income tax liability	0	0	0	N/C	N/C
Other liabilities	796.7	538.0	475.8	48.1%	67.5%
Deferred credits and advance collections	11.7	0	0	N/C	N/C
Total liabilities	17,718.7	16,194.3	16,202.3	9.4%	9.4%
Capital stock	2,571.8	2,571.5	2,604.2	0.0%	-1.2%
Capital reserves	709.0	209.8	706.7	238.0%	0.3%
Other comprehensive income	(45.0)	156.0	(27.8)	-128.8%	62.1%
Accumulated results	512.2	440.1	301.5	16.4%	69.9%
Total controlling interest	3,748.0	3,377.4	3,584.6	11.0%	4.6%
Total non-controlling interest	19.3	31.3	20.4	-38.3%	-5.5%
Total stockholders' equity	3,767.3	3,408.6	3,605.0	10.5%	4.5%
Total liabilities and stockholders' equity	21,486.0	19,602.9	19,807.3	9.6%	8.5%

The following section sets forth the non-audited financial results for the first quarter 2022 (1Q22) of ConCrédito, GENTERA's new 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 and 1Q21, were not re-expressed under this new financial and reporting standard.

ConCrédito	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Clients	63,679	45,744	62,639	39.2%	1.7%
Portfolio *	3,133	2,315	2,952	35.4%	6.1%
Net Income *	53	122	187	-56.8%	-71.9%
NPLs / Total Portfolio	1.85%	4.65%	4.46%	-2.80 pp	-2.61 pp
ROA	4.4%	12.1%	16.7%	-7.7 pp	-12.30 pp
ROE	8.3%	23.4%	30.6%	-15.1 pp	-22.3 pp
NIM	44.1%	41.7%	45.6%	2.4 pp	-1.5 pp
NIM after provisions	19.3%	31.1%	22.8%	-11.8 pp	-3.5 pp
Write - offs *	230	126	175	82.4%	31.4%
Coverage Ratio	661.0%	194.6%	317.0%	466.4 pp	344.0 pp
Average Loan per Client	49,206	50,607	47,131	-2.8%	4.4%
Employees	1,673	1,604	1,624	4.3%	3.0%

* 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.

1Q22 Highlights:

- **Total loan portfolio** reached **Ps. 3,133 million**, a 35.4% increase compared to Ps. 2,315 million in 1Q21, and a 6.1% increase compared to 4Q21.
- **Net Income** stood at **Ps. 53 million**, a contraction compared to Ps. 122 million registered in 1Q21 and Ps. 187 million in 4Q21. The result presented in 1Q22 was a consequence of higher provisions and operating expenses in 1Q22 compared to 1Q21 and 4Q21. We expect to see improvements in the dynamics of the company in the following quarters, and with that an acceleration in Net Income and profitability.
- **ROA** was **4.4%** and **ROE** was **8.3%**, **smaller ratios** compared to 12.1 and 23.4% in 1Q21, respectively.
- **Active clients (Entrepreneurs)** reached more than **63 thousand Distributors (Entrepreneurs)**; a **strong 39.2% growth compared to 1Q21**. **Entrepreneurs** work with more than **639 thousand Final users** through its Credit, Insurance, and CrediTienda products. Number of Final users served by Entrepreneurs grew more than 18% on an annual comparison.
- **CrediTienda** App, launched in 2018 and part of **ConCrédito**, is **an online sales platform** where **16 thousand products** are offered to its customers.
 - **CrediTienda Portfolio (Other accounts receivable)** concluded 1Q22 with **Ps. 358 million**, a **27.9% growth** compared to Ps. 280 million in 1Q21.
- **ConCrédito operates without physical branches in 100% of the cities it covers in 23 out of the 32 states in México**. The credit disbursement process and the activation of Entrepreneurs occur 100% digitally.

ConCrédito
Statement of Comprehensive Income
For the three-month period ended March 31, 2022, and 2021,
and December 31, 2021
(In millions of Mexican pesos)

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Interest income	503.4	391.7	472.3	28.5%	6.6%
Interest expense	43.8	38.5	32.9	13.7%	33.4%
Net interest income	459.5	353.1	439.5	30.1%	4.6%
Provisions for loan losses	258.4	89.9	219.9	187.6%	17.5%
Net interest income after provisions	201.1	263.3	219.6	-23.6%	-8.4%
Commissions and fee income	5.5	7.1	10.6	-22.3%	-48.2%
Commissions and fee expenses	11.4	7.8	12.8	46.7%	-10.9%
Other operating income (expense)	141.6	119.5	221.4	18.5%	-36.0%
Operating expenses	264.3	208.0	212.9	27.1%	24.2%
Total income before income tax	72.4	174.0	225.8	-58.4%	-67.9%
Income tax	19.8	52.2	38.6	-62.0%	-48.6%
Net income	52.6	121.8	187.2	-56.8%	-71.9%

ConCrédito
Statement of Financial Position
As of March 31, 2021, and 2020, and December 31, 2021
(In millions of Mexican pesos)

	1Q22	1Q21	4Q21	% Change 1Q21	% Change 4Q21
Cash and investments in financial instruments	1,069.7	1,165.8	1,362.5	-8.2%	-21.5%
Derivatives	17.6	0.0	12.8	N/C	37.0%
Loan portfolio with credit risk stage 1 and 2	3,075.4	2,207.4	2,820.5	39.3%	9.0%
Loan portfolio with credit risk stage 3	58.0	107.6	131.8	-46.1%	-56.0%
Loan portfolio	3,133.4	2,315.0	2,952.2	35.4%	6.1%
Deferred items	6.6	0.0	0.0	N/C	N/C
Allowance for loan losses	383.0	209.4	417.7	82.9%	-8.3%
Loan portfolio, net	2,756.9	2,105.6	2,534.5	30.9%	8.8%
Other accounts receivable, net	463.0	371.3	467.7	24.7%	-1.0%
Properties, furniture and equipment, net	22.8	35.0	21.8	-35.0%	4.6%
Rights of use assets, properties, furniture and equipment, net	65.4	0.0	0.0	N/C	N/C
Asset for deferred income taxes, net	312.9	150.5	250.5	108.0%	24.9%
Other assets	163.0	162.1	129.6	0.6%	25.8%
Total assets	4,871.3	3,990.3	4,779.4	22.1%	1.9%
Securitization transactions	1,400.0	974.2	1,405.0	43.7%	-0.4%
Banking and other borrowings	450.0	572.5	436.7	-21.4%	3.1%
Lease liability	71.3	0.0	0.0	N/C	N/C
Other accounts payable	460.3	302.8	396.9	52.0%	16.0%
Interest payable	4.4	0.0	0.0	N/C	N/C
Financial instruments qualify as a liability	-17.3	0.0	0.0	N/C	N/C
Total liabilities	2,368.7	1,849.5	2,238.5	28.1%	5.8%
Capital stock	1,424.3	1,424.3	1,424.3	0.0%	0.0%
Premium on sale of stock	6.7	6.7	6.7	0.0%	0.0%
Accumulated retained earnings	1,071.7	709.8	1,110.0	51.0%	-3.5%
Other comprehensive income	0.0	0.0	0.0	N/C	N/C
Total stockholders' equity	2,502.6	2,140.8	2,540.9	16.9%	-1.5%
Total liabilities and stockholders' equity	4,871.3	3,990.3	4,779.4	22.1%	1.9%

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		
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		
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.