

GENTERA REPORTS 1Q23 RESULTS

Mexico City, Mexico – April 26, 2023 – 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, 2023. Figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

1Q23 Highlights:

Net income for first quarter 2023 reached Ps. 1,326 million, a solid 31.9% growth compared to Ps. 1,005 million reached in 1Q22.

- **Total Loan Portfolio** reached **Ps. 54,318 million**, a **10.1% growth** compared to Ps. 49,321 million in 1Q22. Total Loan Portfolio broken down by subsidiary was:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 32,637 million**, a **12.8% growth** compared to 1Q22.
 - Compartamos Financiera (Peru) stood at **Ps. 18,054 million**, a **4.7% growth** compared to 1Q22 (In local currency loan portfolio grew 17.6% in its annual comparison).
 - ConCrédito (Mexico) achieved a total of **Ps. 3,627 million**, a **15.8% growth** compared to 1Q22.
- **Net income for 1Q23** was Ps. 1,326 million, a 31.9% growth compared to Ps. 1,005 million reached in 1Q22.
 - Controlling Company participation in 1Q23 reported a Net Income of Ps. 1,280 million, 31.0% larger compared to Ps. 977 million reported in 1Q22. EPS from controlling company in 1Q23 stood at ~\$0.81, a 31.6% increase compared to 1Q22.
- **Cash and investments in financial instruments in GENTERA stood at Ps. 9,993 million**, compared to Ps. 13,127 million in 1Q22, featuring still **sound liquidity levels** at its different subsidiaries:
 - **Banco Compartamos** stood at Ps. 3,988 million.
 - **Compartamos Financiera** stood at Ps. 3,216 million.
 - **ConCrédito** stood at Ps. 911 million.
- **Capital / Total Assets in Gentera** for 1Q23 stood at **35.9%**.
 - **Capital Adequacy Ratio (ICAP), 39.5%** in Banco Compartamos
 - **Solvency Ratio, 19.4%** in Compartamos Financiera
 - **Capital/Total Assets at 57.1%** in ConCrédito
- **Controlling ROE in 1Q23 stood at 21.3% a solid improvement compared to 18.0% reached in 1Q22**; ROE considering non-controlling interest stood at 20.4% compared to 16.0% in 1Q22.
- **ROA in 1Q23** reached **7.1%**, an **improvement** compared to 5.6% ROA in 1Q22.
- **On April 14, 2023**, at GENTERA’s Annual Shareholders’ Meeting a dividend **payment equivalent to 40% of the Net Income generated in GENTERA’s participation in 2022 results was approved**. The dividend amounts to **Ps. 1,821.6 million**, and will be paid in two installments. The first payment equivalent to 50% will be paid on April 27, 2023, and the remainder 50% will be paid no later than November 30, 2023.

- **Loan Portfolio with credit risk stage 3 for 1Q23** stood at **3.60%**, an increase compared to NPL at **2.56%** in 1Q22 and a slight increase compared to 3.46% reached in 4Q22. **Coverage Ratio** for 1Q23 stood at **229.5%**.
- **ATERNA** ended the quarter with a record of **9.6 million active insurance policies** throughout its operations in Mexico and Peru, a **4.3% growth** compared to 1Q22. In the 1Q23 ATERNA placed 11.8 million insurance policies, 23% more compared to 1Q22.
- **YASTAS during 1Q23** registered approximately **6.2 million operations**, a figure ~5.8% smaller compared to the operations registered in 1Q22. At the end of 1Q23, YASTAS had a network of **6,917 affiliates**, **9.0%** more compared to 1Q22.
- **Fundación Compartamos** continues working hard to promote educational projects for vulnerable people. Thanks to the generosity of more than 8,300 GENTERA's employees, who donate to Fundación Compartamos, the 14th edition of the annual call for social/educational initiatives began, in this first stage ~100 Education and Early Childhood projects have been registered. Finally, at the end of the 1Q23, more than 1,000 GENTERA's employees participated in volunteer activities, through this effort, more than 30,000 people have benefited.
- **Shares outstanding** as of March 31, 2023, **amounted to 1,581,243,876**.

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

We are very pleased to communicate that we started year 2023 on a strong note, delivering solid results from both an operational and financial standpoint, despite current macroeconomic headwinds. First, the positive portfolio dynamics observed since past quarters held up very well, with total loan portfolio growing by 10.1% year-over-year to break the Ps. 54 thousand million mark for the first time in our long-standing history. Second, profitability maintained its momentum, as net income for the quarter climbed 31.9% year-over-year to Ps. 1,326 million. Lastly, GENTERA's capital position remained strong, reflecting our strength to continue growing with solid steps in Mexico and Peru.

YASTAS concluded the first quarter with 6,917 affiliates, allowing us to provide access to financial transactions, service payments and hundreds of different transactions to a larger number of people in places with limited banking infrastructure. Meanwhile, ATERNA's active insurance policies increased 4.3% year-over-year, totaling 9.6 million, and insurance policies placed during the quarter rose 23% annually to 11.8 million; attesting our commitment to meet the needs of the market through specialized insurance services.

Looking forward, we see opportunities to continue growing on a solid manner on the back of the Company's business model modernization. We will continue to drive our performance through strong execution of our strategy, providing top-class customer service, and prudent capital and risk management. I am confident we are on the right track to continue making progress in line with our long-term commitment towards financial inclusion in a way that is good for all our stakeholders but mainly to our esteem customers. All this, with a sustainable vision, devoting ourselves to contributing to the development of the clients and communities that we serve.

1Q23 Analysis & Results of Operations

Summary	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Clients ¹⁾	3,734,005	3,472,653	3,669,400	7.5%	1.8%
Credits Clients	3,459,302	3,207,161	3,392,324	7.9%	2.0%
Portfolio*	54,318	49,321	53,685	10.1%	1.2%
Net Income*	1,326	1,005	829	31.9%	60.0%
NPLs / Total Portfolio	3.60%	2.56%	3.46%	1.04 pp	0.14 pp
ROA	7.1%	5.6%	4.5%	1.5 pp	2.6 pp
ROE	20.4%	16.0%	13.1%	4.4 pp	7.3 pp
ROE Controlling	21.3%	18.0%	14.3%	3.3 pp	7.0 pp
NIM	39.9%	39.5%	40.4%	0.4 pp	-0.5 pp
NIM after provisions	30.9%	31.8%	30.0%	-0.9 pp	0.9 pp
Efficiency Ratio	68.2%	70.4%	76.2%	-2.2 pp	-8.0 pp
Operating Efficiency	21.5%	20.4%	20.9%	1.1 pp	0.6 pp
Capital / Total Assets	35.9%	34.5%	34.0%	1.4 pp	1.9 pp
Average Loan per Client	15,702	15,378	15,825	2.1%	-0.8%
Employees	22,846	20,156	21,704	13.3%	5.3%
Service Offices**	537	555	536	-3.2%	0.2%
Branches	142	143	142	-0.7%	0.0%

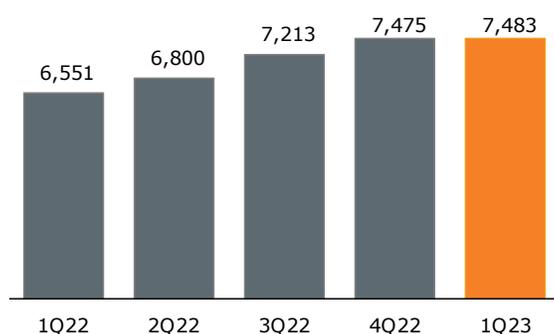
- 1) In 1Q23 GENTERA served more than 4.4 million people. 3.73 million Clients from Credit, Savings, and Insurance Products, and additionally ConCrédito's Entrepreneurs served 732 thousand final users.
 In this table, employees in Banco Compartamos include employees from ATERNA and YASTAS.
 *Portfolio and Net Income are expressed in millions of Mexican Pesos.
 ** Branches are inside a Service Office (same location).

The analysis was prepared using consolidated figures and in accordance with Financial and Reporting Standards accepted in Mexico, which since 1Q22 and onwards converge with IFRS-9.

Variations are calculated for 1Q23 versus the same period of 2022 and 4Q22, 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 1Q23 was **Ps. 7,483** million, a **14.2%** increase compared to 1Q22, and a slight **0.1%** increase compared to Ps. 7,475 million in 4Q22.

Banco Compartamos represented the majority of GENTERA's portfolio and interest income, comprising 60.1% and over 72%, respectively. The second subsidiary with the highest contribution to this line was Compartamos Financiera. It is also noteworthy that ConCrédito contributed 6.7% to GENTERA's portfolio and ~8.0% to its interest income.

The **yield** for GENTERA's portfolio (considering Banco Compartamos, Compartamos Peru, and ConCrédito) during 1Q23 stood at **55.0%**.

Interest expense

GENTERA's interest expense stood at **Ps. 1,187** million, a **90.5%** increase compared to 1Q22, and a 5.8% increase compared to 4Q22. As it has been signaled in previous press releases, 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 1Q23 represented Ps. 259 million (~21.8%) of the Ps. 1,187 million in interest expense reached in 1Q23. **Interest expense related to financing expenses represented Ps. 928 million in 1Q23 a 73.5% growth on a year-on-year comparison.**

It is worth highlighting that GENTERA's subsidiaries such as Banco Compartamos have maintained a more robust cash position to mitigate any external risk. It is important to state that we will continue with active liability management and will have a gradual reduction in extraordinary liquidity, however we will keep monitoring the external volatility, and in case it is necessary we could increase the level of liquidity at a specific moment.

Funding Cost

Funding Cost	1Q23	1Q22	4Q22
Compartamos Banco (México)	9.6%	6.2%	8.8%
Compartamos Financiera (Perú)	7.6%	4.1%	7.1%

- **The interest expenses of Banco Compartamos in Mexico stood at Ps. 747 million** in 1Q23 a 77.4% increase compared to Ps. 421 million in 1Q22 and 3.3% larger compared to Ps. 723 million in 4Q22 (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 first quarter amounted Ps. 205 million). **The interest expenses associated with financing grew 52.2% in comparison to the previous year.**
 - At the end of the quarter, 30.6% 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 **107.1%** to Ps. 332.0 million versus 1Q22, when it stood at Ps. 160.3 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 102.0%, from Ps. 143.3 million to Ps. 289.4 million.

Net Interest Margin

GENTERA's Net Interest Margin (NIM) for the first quarter of 2023 reached **39.9%**, which is slightly above the **39.5%** reached in 1Q22 **and slightly below the 40.4% reached in 4Q22**. The primary driver of this movement, in its annual comparison, can be attributed to a higher interest income in the period due to the strong performance of Banco Compartamos, Compartamos Financiera, and ConCrédito, and also due to the contribution that each subsidiary, which have different active interest rates, had in the consolidated portfolio for 1Q23. The reduction compared to 4Q22 is explained by a slight 0.1% increase in interest income in 1Q23 compared to 4Q22 due to the loan portfolio contraction experienced in Compartamos Peru and ConCredito, and also impacted by higher interest expenses.

As described above in GENTERA's interest expense line, it is important to bear in mind the impact that the consideration of credit origination costs and the implicit interest related to leasing agreements have had in the interest expense line for this 1Q23 and therefore in margins.

Provisions for loan losses

Provisions for loan losses reached **Ps. 1,422 million** during the quarter. This figure increased by Ps. 266 million, or 23.0%, when compared to 1Q22, and a 13.7% contraction compared to 4Q22. In its annual comparison the movements are explained by higher levels of provisions in Banco Compartamos, Compartamos Financiera and ConCrédito due to the portfolio growth experienced in these three subsidiaries during the period and their current levels of NPLs versus 1Q22. Further details regarding the evolution of provisions are outlined below:

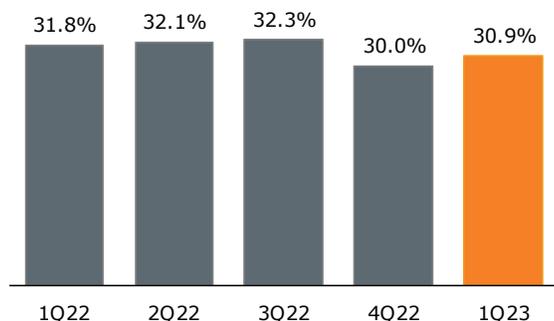
- 1) Larger provisions in Banco Compartamos due to 12.8% portfolio growth and higher NPL in 1Q23 compared to 1Q22;
- 2) ConCrédito had a 15.8% growth in its portfolio; and has a product that has experienced a higher risk profile (Entrepreneur Profile);
- 3) Compartamos Peru portfolio growth and the requirement of larger

provisions due to the current asset quality. Now, in its quarter on quarter comparison the contraction seen 1Q23 compared to 4Q22 is explained by the impact that the prudential provision had in 4Q22 (in that quarter a prudential provision was booked in Compartamos Financiera. This movement booked at Gentera's consolidated figures).

Cost of Risk for 1Q23 amounted to **10.5%**, which is in line with expectations.

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 1Q23 stood at 30.9%**, compared to 31.8% in 1Q22 and 30.0% in 4Q22.

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

NIM after provisions stood at **30.9%** in 1Q23, an improvement compared to 4Q22.

Commissions and fee income

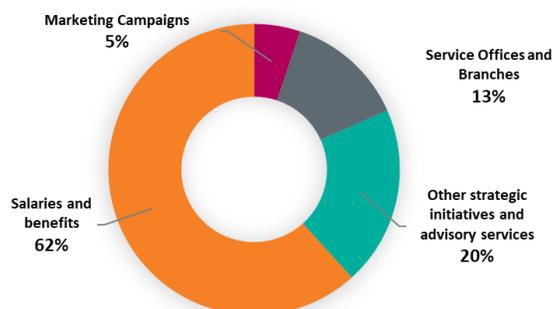
The net effect between commissions charged and commissions paid in 1Q23 totaled **Ps. 700 million**, representing a 122.2% growth compared to 1Q22.

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.

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

Other Operating Income/Expenses during 1Q23 represented an income of **Ps. 275 million**. This item reflected income from CrediTienda (ConCrédito's online platform used to sell different products), as well as non-recurring income or expenses.

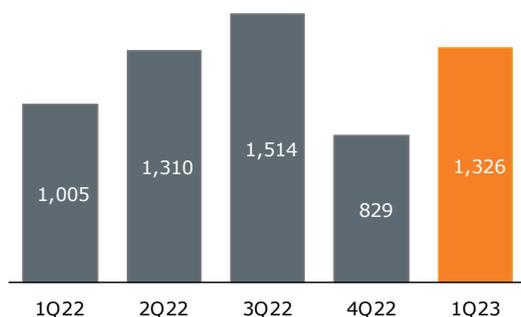
Operating expenses



Operating expenses reached **Ps. 3,988 million, an 8.9% increase** versus Ps. 3,662 million in 1Q22, and 3.2% growth compared to 4Q22. This growth was expected for the first quarter of the year and should accelerate in the following months. Our expectation is to have an annual growth around ~11.5%.

Participation in Net Income from Non-Consolidated Subsidiaries stood at Ps. 0 million during the quarter, compared to Ps. 1 million in losses in 1Q22. This item reflects GENTERA's **minority contribution** in the Companies in which it has been investing.

Net Income (Ps. millions)



For 1Q23, GENTERA presented Ps. 1,326 million in Net Income, a 31.9% increase compared to Ps. 1,005 million in net income recorded in 1Q22.

Controlling Company participation reported a Net Income of Ps. 1,280 million. Earnings per Outstanding Share from the controlling company in 1Q23 stood at ~\$0.81 representing a growth over 31% compared to the EPS generated in 1Q22.

Genera attained its second largest net income for a quarter and the best start of a year.

Other comprehensive income stood at negative **Ps. 303 million** at the end of 1Q23. This line includes revenues, expenses, gains, and losses that have yet to be realized. For this 1Q23 are mainly attributable to FX variations in the investment that GENTERA has in Compartamos Financiera (Peru).

Comprehensive Result stood at **Ps. 1,023 million in 1Q23**, where Controlling interest accounted for Ps. 977 million and non-Controlling interest represented Ps. 46 million.

Statement of Financial Position.

Cash and investments in financial instruments.

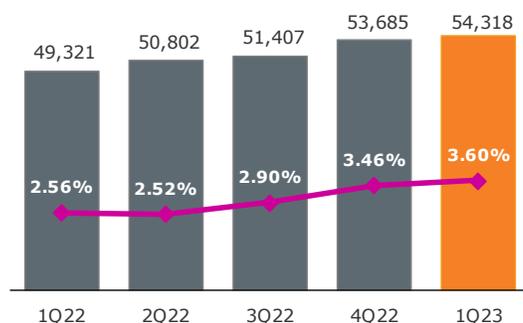
Cash and investments stood at **Ps. 9,993 million** at the end of 1Q23, a 23.9% contraction compared to 1Q22, and a 17.1% contraction compared to 4Q22.

It is important to note that GENTERA's subsidiaries started, since year 2021, to gradually reduce the level of extra liquidity that it had in year 2020, given the fact that current conditions are better compared to the past years (Covid-19). It is important to highlight that we have the capacity to increase liquidity in a rapid manner if it is required.

At the end of 1Q23, 39.9% of the cash position corresponded to Banco Compartamos with Ps. 3,988 million held in highly liquid assets, while 32.2%, equivalent to Ps. 3,216 million, corresponded to Compartamos

Financiera, and 9.1%, equivalent to Ps. 911 million, corresponded to ConCrédito; the remaining 18.8% corresponded to GENTERA's other subsidiaries.

Loan Portfolio (Ps. Millions) & NPL



Loan Portfolio reached **Ps. 54,318 million** in 1Q23, a **10.1% increase** compared to the figure reported in 1Q22, explained by the solid dynamics seen in GENTERA's financial subsidiaries which grew in a solid manner in its annual comparison, and in line with expectations for the first quarter.

The **Loan Portfolio** in 1Q23 concluded at an all-time high of Ps. 54,318 million, setting a new record.

The Loan Portfolio was comprised as follows: 60.1% at Banco Compartamos, 33.2% at Compartamos Financiera in Peru, and 6.7% 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 3.60% in 1Q23, an increase compared to 2.56% recorded in 1Q22 and an increase compared to 3.46% registered in 4Q22. The NPL levels recorded in 1Q23 continued reflecting stable ratios and even though this is higher compared to previous quarters, this is in line with expectations for this year. The level of NPL seen at the end of 1Q23 was mainly explained by the strong growth experienced in Gentera's financial subsidiaries, and the fact that these are returning to normal levels of NPLs, and according to the different NPLs that each credit methodology has.

According to GENTERA's expectations, based on dynamics seen in recent months and due to the short nature of most of its loan portfolio, NPLs could move or stay in the medium term in a range between 3.5% to 4.0%.

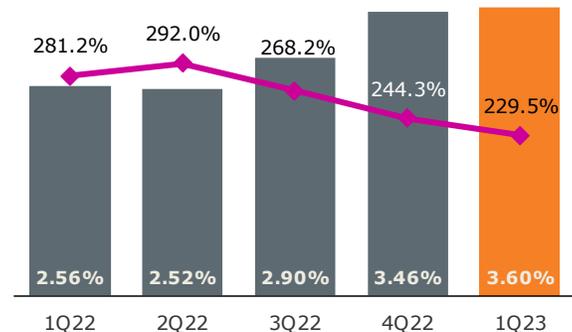
Banco Compartamos' policy is to write-off loans at 180 days behind schedule. As we have signaled before, GENTERA acquired vast knowledge and experience in originating and monitoring credits that were granted during the health crisis originated by COVID-19. This experience has contributed to a better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

PRODUCT	1Q23				1Q22				4Q22			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	18,434	472	2.56%	319	17,279	269	1.57%	168	16,898	436	2.58%	227
C. Comerciante	5,205	302	5.80%	205	4,886	201	4.12%	125	5,417	300	5.54%	160
Group Methodology	23,639	774	3.27%	524	22,165	470	2.13%	293	22,315	736	3.30%	387
C. Individual	5,636	214	3.80%	121	3,675	108	2.93%	77	5,148	181	3.52%	93
C. CA Plus	3,359	149	4.42%	91	2,784	8	0.30%	2	3,540	130	3.68%	53
C. Otros	3	0	0.00%	3	322	46	14.14%	28	6	3	44.35%	9
Individual Methodology	8,998	363	4.03%	215	6,781	162	2.38%	107	8,694	314	3.62%	155
Banco Compartamos	32,637	1,137	3.48%	739	28,946	632	2.18%	400	31,009	1,050	3.39%	542
Group Methodology Peru	4,234	116	2.73%	101	3,785	32	0.85%	34	4,516	136	3.02%	111
Individual Methodology Peru	13,820	629	4.55%	160	13,457	542	4.02%	376	14,473	557	3.85%	188
Compartamos Financiera	18,054	745	4.13%	261	17,242	574	3.33%	410	18,989	693	3.65%	299
Individual Methodology ConCrédito	3,627	73	2.01%	325	3,133	58	1.85%	230	3,687	113	3.07%	275
ConCrédito	3,627	73	2.01%	325	3,133	58	1.85%	230	3,687	113	3.07%	275
Total	54,318	1,955	3.60%	1,325	49,321	1,263	2.56%	1,040	53,685	1,856	3.46%	1,116

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

Performance Ratios and Metrics

Coverage Ratio & NPL*

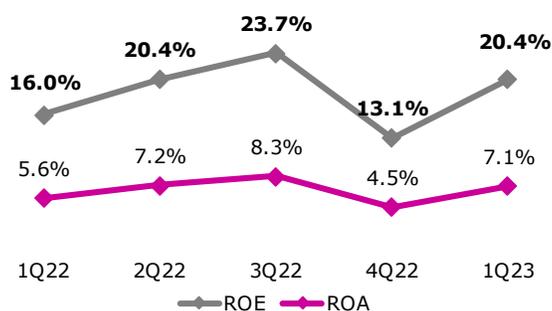


1Q23 coverage ratio was 229.5%, representing a very strong level, which is in line with the prudent approach that the Company has followed and according to Mexican financial regulations.

*Loan portfolio with credit risk stage 3.

Goodwill amounted Ps. 4,644 million and was mainly related to the acquisition of ConCrédito Ps. 3,909 million (includes majority and minority stakes) and Compartamos Financiera Ps. 735 million, which were recorded as assets.

ROAE/ROAA



During 1Q23, GENTERA recorded a return on average equity (**ROAE**) of **20.4%** and a return on average assets (**ROAA**) of **7.1%**.

Controlling ROE for 1Q23 stood at 21.3%, compared to 18.0% in 1Q22.

GENTERA

**Consolidated Statement of Comprehensive Income
For the three-month period ended March 31, 2023, and 2022,
and December 31, 2022**

(In millions of Mexican pesos)

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Interest income	7,483	6,551	7,475	14.2%	0.1%
Interest expense	1,187	623	1,122	90.5%	5.8%
Financing expense	928	535	868	73.5%	6.9%
Expense of credit origination and leasing	259	88	254	194.3%	2.0%
Net Interest Income	6,296	5,928	6,353	6.2%	-0.9%
Provisions for loan losses	1,422	1,156	1,648	23.0%	-13.7%
Net interest income after provisions	4,874	4,772	4,705	2.1%	3.6%
Commissions and fee income	822	444	719	85.1%	14.3%
Commissions and fee expense	122	129	137	-5.4%	-10.9%
Trading gains (losses)	(4)	(2)	(5)	N/C	-20.0%
Other operating income (expense)	275	117	(213)	135.0%	-229.1%
Operating Expenses	3,988	3,662	3,865	8.9%	3.2%
Net operating income	1,857	1,540	1,204	20.6%	54.2%
Participation in the net result of other entities	0	(1)	(2)	N/C	N/C
Total income before income tax	1,857	1,539	1,202	20.7%	54.5%
Income tax	531	534	372	-0.6%	42.7%
Net continued operations	1,326	1,005	830	31.9%	59.8%
Discontinued operations	0	0	(1)	N/C	N/C
Net income	1,326	1,005	829	31.9%	60.0%
Other comprehensive income	(303)	208	39	N/C	N/C
Comprehensive Result	1,023	1,213	868	-15.7%	17.9%
Net income attributable to:	1,326	1,005	829	31.9%	60.0%
Controlling interest	1,280	977	838	31.0%	52.7%
Non Controlling interest	46	28	(9)	64.3%	N/C
Comprehensive income attributable to:	1,023	1,213	868	-15.7%	17.9%
Controlling interest	977	1,185	877	-17.6%	11.4%
Non Controlling interest	46	28	(9)	64.3%	N/C

GENTERA

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Cash and investments in financial instruments	9,993	13,127	12,057	-23.9%	-17.1%
Derivatives	26	18	24	44.4%	8.3%
Loan portfolio with credit risk stage 1 and 2	52,363	48,058	51,829	9.0%	1.0%
Loan portfolio with credit risk stage 3	1,955	1,263	1,856	54.8%	5.3%
Loan portfolio	54,318	49,321	53,685	10.1%	1.2%
Deferred items	211	98	176	115.3%	19.9%
Allowance for loan losses	4,487	3,552	4,534	26.3%	-1.0%
Loan portfolio, net	50,042	45,867	49,327	9.1%	1.4%
Other accounts receivable, net	2,507	2,787	2,599	-10.0%	-3.5%
Long-lived assets held for sale or distribute to owners	0	337	0	N/C	N/C
Properties, furniture and equipment, net	521	551	577	-5.4%	-9.7%
Rights of use assets, properties, furniture and equipment, net	1,146	1,249	908	-8.2%	26.2%
Permanent investment	123	112	119	9.8%	3.4%
Asset for deferred income taxes, net	2,255	1,942	2,194	16.1%	2.8%
Other assets	2,491	2,476	2,456	0.6%	1.4%
Goodwill	4,644	5,033	4,693	-7.7%	-1.0%
Total assets	73,748	73,499	74,954	0.3%	-1.6%
Deposits	15,620	15,642	16,278	-0.1%	-4.0%
Long term debt issuance	11,003	10,117	10,912	8.8%	0.8%
Banking and other borrowings	13,350	14,282	14,867	-6.5%	-10.2%
Creditors on repurchase/resell agreements	22	131	40	-83.2%	-45.0%
Obligations in securitization operations	599	1,388	596	-56.8%	0.5%
Lease liability	1,166	1,280	930	-8.9%	25.4%
Other liabilities	5,414	5,159	5,698	4.9%	-5.0%
Deferred credits and advance collections	115	135	121	-14.8%	-5.0%
Total liabilities	47,289	48,134	49,442	-1.8%	-4.4%
Capital stock	4,764	4,764	4,764	0.0%	0.0%
Premium on sale of stock	(455)	291	(455)	N/C	0.0%
Capital reserves	1,745	1,845	1,771	-5.4%	-1.5%
Accumulated retained earnings	18,998	15,076	17,718	26.0%	7.2%
Other comprehensive income	(516)	228	(214)	N/C	N/C
Total controlling interest	24,536	22,204	23,584	10.5%	4.0%
Total non-controlling interest	1,923	3,161	1,928	-39.2%	-0.3%
Total stockholders' equity	26,459	25,365	25,512	4.3%	3.7%
Total liabilities and stockholders' equity	73,748	73,499	74,954	0.3%	-1.6%

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 non-audited financial results for the first quarter of 2023 (1Q23) 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 Highlights

Summary	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Clients	2,627,995	2,501,338	2,595,427	5.1%	1.3%
Portfolio*	32,637	28,946	31,009	12.8%	5.3%
Net Income	1,000	837	970	19.5%	3.1%
NPLs / Total Portfolio	3.48%	2.18%	3.39%	1.30 pp	0.09 pp
ROA	10.3%	8.7%	10.0%	1.60 pp	0.30 pp
ROE	30.9%	28.4%	31.4%	2.5 pp	-0.5 pp
NIM	52.4%	48.5%	52.4%	3.9 pp	0.0 pp
NIM after provisions	44.4%	43.1%	43.5%	1.3 pp	0.9 pp
Efficiency Ratio	66.9%	68.2%	69.1%	-1.3 pp	-2.2 pp
Operating Efficiency	29.4%	27.9%	29.0%	1.5 pp	0.4 pp
Capital adequacy ratio (ICAP)	39.5%	37.1%	39.1%	2.4 pp	0.4 pp
Capital / Total Assets	34.4%	30.9%	32.3%	3.5 pp	2.1 pp
Average Loan (Ps.)	12,419	11,572	11,948	7.3%	3.9%
Employees	15,157	13,574	14,256	11.7%	6.3%
Service Offices**	429	450	429	-4.7%	0.0%
Branches	142	143	142	-0.7%	0.0%

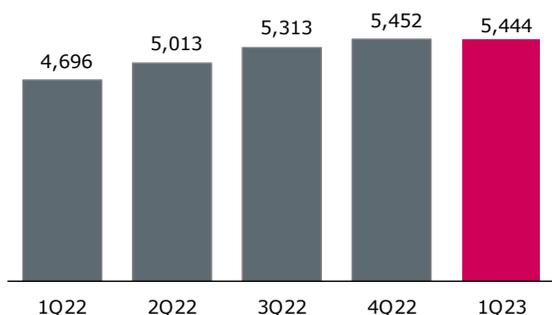
*Portfolio and Net Income are expressed in millions of Mexican pesos.

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

1Q23 Highlights:

- **Total loan portfolio reached Ps. 33,087 million**, comprised as follows:
 - Microcredit loan portfolio amounted to **Ps. 32,637 million**, a **12.8% increase compared to 1Q22**.
 - Commercial credit portfolio (related parties' loans) totaled Ps. 450 million a 70.2% contraction compared to 1Q22.
- **Net Income for 1Q23 stood at Ps. 1,000 million**, a 19.5% increase compared to 1Q22.
- **Capitalization Ratio (ICAP) stood at 39.5%**, showing a very strong level, and above the ratios seen in 1Q22 and 4Q22. **The level reached in 1Q23 is well above regulation and the average ICAP presented by the Banks in Mexico.**
- **Loan portfolio with credit risk stage 3 (NPL) stood at 3.48%** in 1Q23, a slight increase compared to **3.39%** in 4Q22 and an increase compared to 2.18% in 1Q22.
- **ROA for 1Q23 was 10.3%**, an improvement compared to 8.7% in 1Q22.
- **ROE for 1Q23 was 30.9%**, an improvement compared to 28.4% in 1Q22.

Interest Income (Ps. millions)



Interest income reached **Ps. 5,444 million in 1Q23**, a **solid 15.9% increase compared to 1Q22** and a **slight 0.1% contraction compared to 4Q22 when it stood at Ps. 5,452 million**. The annual growth was the result of solid portfolio growth during the period.

The dynamics of **Interest Income** in 1Q23 remained solid.

Interest expenses

Interest expenses grew 77.4% to reach Ps. 747 million, compared to Ps. 421 million in 1Q22, and increased 3.3% compared to Ps. 723 million in 4Q22. *The Ps. 747 million recorded in this line in 1Q23 already include ~Ps. 205 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. 542 million, and grew 52.2% in its annual comparison, showing a smaller increase compared to the growth experienced in the reference interest rate during the period.

Banco Compartamos will continue with active liability management and gradually reducing its extraordinary 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 9.6% in 1Q23**, compared to **6.2%** in 1Q22.

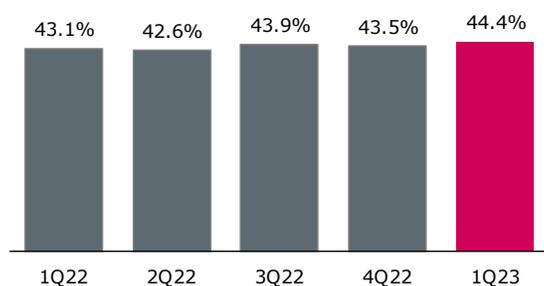
As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income** of **Ps. 4,697 million**, a **9.9% increase compared to 1Q22** and a **slight 0.7% decrease** compared to 4Q22, respectively. **NIM stood at 52.4%** in 1Q23, an improvement compared to **48.5%** one year ago.

Provisions for loan losses

Provisions for loan losses stood at **Ps. 715 million**, compared to Ps. 483 million reached in 1Q22. This variation because of the 12.8% growth in the microcredit loan portfolio on its year-on-year comparison, and having in mind the current and normal level of NPL that Compartamos had in 1Q23 compared to the smaller level presented in 1Q22.

The Current loan portfolio performs, in general, with healthy asset quality and thus the provisions required for the quarter have to reflect this current dynamic. Cost of risk for 1Q23 stood at 9.0%

Net Interest Margin (after provisions)¹⁾



NII after provisions was Ps. 3,982 million, a 5.0% increase compared to Ps. 3,792 million in 1Q22, and a 1.5% increase compared to Ps. 3,923 million reached in 4Q22.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **1Q23 was 44.4%**, compared to 43.1% in 1Q22.

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

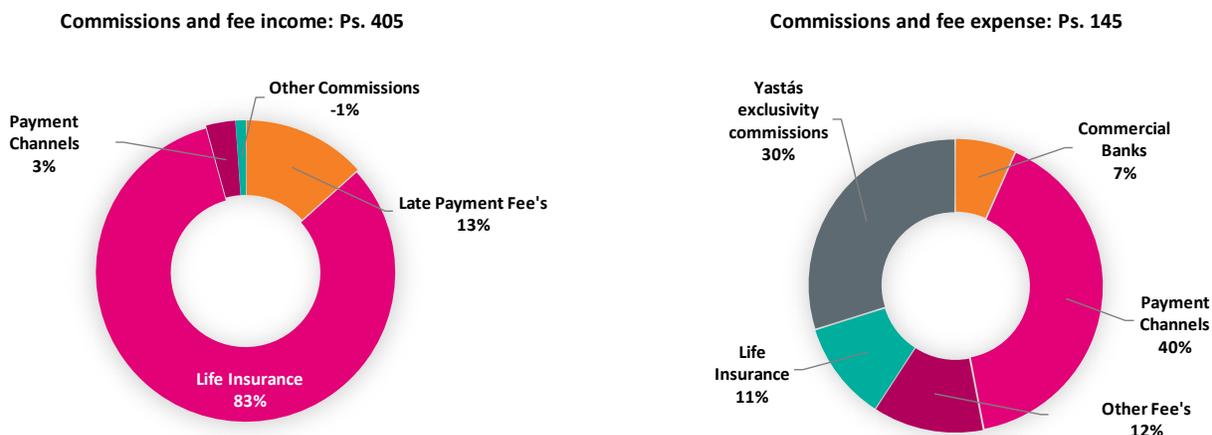
¹⁾ Net Interest margin after provisions / Average Yielding Assets

in the interest expense line since year 2022 and therefore in margins.

Commissions and other income

- **The net effect between commissions charged and commissions paid** in 1Q23 totaled **Ps. 260 million**, considering Ps. 405 million in commission and fee income and Ps. 145 million in commissions and fee expenses, representing a 128.1% increase compared to the net effect reached in 1Q22.

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

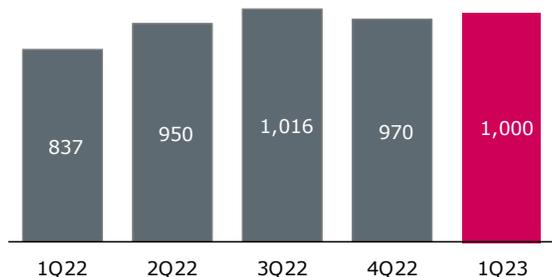


- **Trading Gains/losses** in 1Q23 stood at **Ps. 3 million in losses**, and is associated with the cash balance in U.S. dollars that Banco Compartamos holds to pay its contracts in that currency.
- **Other operating income/expense** reflected an income of **Ps. 19 million for 1Q23**. This item reflected 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 1Q23 increased 6.4% year-over-year to Ps. 2,849 million, primarily attributable to the control of expenses that we have had in the past years and reduction of expenses in offices (infrastructure) and other expenses related to different initiatives that did not occur in the quarter which we expect to execute in following months.

Net Income

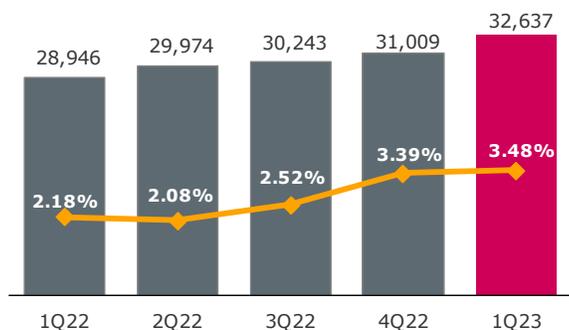


Banco Compartamos reported a Net Income of Ps. 1,000 million, a 19.5% growth compared to Ps. 837 million reached in 1Q22 and 3.1% increase compared to Ps. 970 million in 4Q22.

Statement of Financial Position

Cash and investments in financial instruments stood at **Ps. 3,988 million**, compared to **Ps. 6,404 million** in 1Q22 and **Ps. 5,254 million** in 4Q22. 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 1Q23, it includes around ~Ps. 720 million in **extraordinary liquidity** held to **mitigate** any potential **volatility**. **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. 32,637 million**, a **12.8% increase** compared to **Ps. 28,946 million** reported in 1Q22, and a 5.3% increase compared to the portfolio reached at the end of 4Q22.

Related parties' loans concluded 1Q23 at Ps. 450 million. This line is related to credits that Banco Compartamos grants to GENTERA for different corporate purposes.

Loan portfolio, considering microcredit loans and related parties' loans at the end of 1Q23, grew 8.6% compared to the Ps. 30,456 million recorded at the end of 1Q22.

The **average outstanding balance per client** in 1Q23 was **Ps. 12,419**, 7.3% above the Ps. 11,572 reported in 1Q22.

Loan Products & Credit Quality

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

- Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) represented 72.4% of the total loan portfolio in 1Q23 with a consolidated Loan Portfolio with credit risk stage 3 (**NPL**) of **3.27% for 1Q23**, compared to **3.30% in 4Q22**, and **2.13% in 1Q22**.
- Individual Lending Methodology:** Additional Plus Loans (*Credito Adicional Plus*); Personal Loans (*Credito Individual*) and other loans (otros), represented **27.6%** of the total loans portfolio in 1Q23 with a consolidated **NPL of 4.03% in 1Q23**, compared to **3.62% in 4Q22** and **2.38% in 1Q22**.

During **1Q23**, total **Loan Portfolio with credit risk stage 3 (NPL)** was **3.48%**, compared to 3.39% in 4Q22 and 2.18% in 1Q22.

Banco Compartamos' policy is to write-off loans that are past due after 180 days. During the first quarter, **write-offs reached Ps. 739 million**.

For 1Q23, the **coverage ratio** (allowance for loan losses / non-performing loans) was **201.8%**, compared to 261.7% in 1Q22. 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 1Q23, total liabilities reached Ps. 25,606 million, 6.3% smaller compared to Ps. 27,328 million recorded during 1Q22.

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

i) Long-term debt issuances: Banco Compartamos is an active issuer in the Mexican debt market. As of March 31, 2023, it had **Ps. 11,003 million** outstanding in long-term local bonds (*Certificados Bursátiles Bancarios*).

ii) Strong capital base: 34.4% of total assets were funded with equity.

iii) Credit lines with banks and other institutions: Banco Compartamos had **Ps. 7,785 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Clients Deposits, On Demand Deposits, and Term Deposits for 1Q23 stood at **Ps. 3,097 million, 1.2% larger than the Ps. 3,059 million recorded in 1Q22**. At the end of 1Q23, Banco Compartamos had **over 1.3 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 39.5% at the end of the first quarter, a larger ratio compared to **37.1%** in 1Q22. 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. 12,968 million in Tier I** capital and risk-weighted assets of **Ps. 32,872 million**.

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Interest income	5,444	4,696	5,452	15.9%	-0.1%
Interest expense	747	421	723	77.4%	3.3%
Financing expense	542	356	516	52.2%	5.0%
Expense of credit origination and leasing	205	65	207	215.4%	-1.0%
Net Interest Income	4,697	4,275	4,729	9.9%	-0.7%
Provisions for loan losses	715	483	806	48.0%	-11.3%
Net interest income after provisions	3,982	3,792	3,923	5.0%	1.5%
Commissions and fee income	405	268	340	51.1%	19.1%
Commissions and fee expense	145	154	146	-5.8%	-0.7%
Trading gains (losses)	(3)	(2)	(5)	N/C	N/C
Other operating income (expense)	19	21	(31)	-9.5%	N/C
Operating Expenses	2,849	2,677	2,819	6.4%	1.1%
Net operating income	1,409	1,248	1,262	12.9%	11.6%
Total income before income tax	1,409	1,248	1,262	12.9%	11.6%
Income tax	409	411	292	-0.5%	40.1%
Net income	1,000	837	970	19.5%	3.1%

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Cash and investments in financial instruments	3,988	6,404	5,254	-37.7%	-24.1%
Related parties	450	1,510	566	-70.2%	-20.5%
Loan portfolio with credit risk stage 1 and 2	31,500	28,314	29,959	11.3%	5.1%
Loan portfolio with credit risk stage 3	1,137	632	1,050	79.9%	8.3%
Loan portfolio	33,087	30,456	31,575	8.6%	4.8%
Deferred items	152	74	110	105.4%	38.2%
Allowance for loan losses	2,294	1,654	2,329	38.7%	-1.5%
Loan portfolio, net	30,945	28,876	29,356	7.2%	5.4%
Other accounts receivable, net	1,620	1,677	1,549	-3.4%	4.6%
Properties, furniture and equipment, net	195	160	224	21.9%	-12.9%
Rights of use assets, properties, furniture and equipment, net	466	560	396	-16.8%	17.7%
Asset for deferred income taxes, net	1,221	1,063	1,188	14.9%	2.8%
Other assets	609	789	572	-22.8%	6.5%
Total assets	39,044	39,529	38,539	-1.2%	1.3%
Clients' deposits	1,592	1,664	1,594	-4.3%	-0.1%
OD Deposits	8	18	15	-55.6%	-46.7%
Term deposits	1,497	1,377	1,359	8.7%	10.2%
Long term debt issuance	11,003	9,734	10,912	13.0%	0.8%
Banking and other borrowings	7,785	10,763	8,690	-27.7%	-10.4%
Lease liability	482	565	411	-14.7%	17.3%
Other liabilities	3,135	3,086	3,011	1.6%	4.1%
Deferred credits and advance collections	104	121	109	-14.0%	-4.6%
Total liabilities	25,606	27,328	26,101	-6.3%	-1.9%
Capital stock	697	652	697	6.9%	0.0%
Capital reserves	645	600	645	7.5%	0.0%
Accumulated retained earnings	12,134	10,958	11,134	10.7%	9.0%
Other comprehensive income	(38)	(9)	(38)	N/C	N/C
Total stockholders' equity	13,438	12,201	12,438	10.1%	8.0%
Total liabilities and stockholders' equity	39,044	39,529	38,539	-1.2%	1.3%

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 non-audited financial results for the first quarter of 2023 (1Q23) 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.

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

Financial Highlights

Summary	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Clients	764,549	642,144	726,272	19.1%	5.3%
Portfolio *	18,054	17,242	18,989	4.7%	-4.9%
Net Income *	129	131	(16)	-1.7%	N/C
NPLs / Total Portfolio	4.13%	3.33%	3.65%	0.80 pp	0.48 pp
ROA	2.4%	2.5%	-0.3%	-0.1 pp	2.7 pp
ROE	13.5%	14.3%	-1.6%	-0.8 pp	15.1 pp
NIM	20.4%	22.2%	20.7%	-1.8 pp	-0.3 pp
NIM after provisions	12.2%	15.4%	11.0%	-3.2 pp	1.2 pp
Efficiency Ratio	80.5%	75.4%	103.6%	5.1 pp	-23.1 pp
Operating Efficiency	12.8%	12.5%	13.1%	0.3 pp	-0.3 pp
Capital / Total Assets	17.8%	17.5%	17.4%	0.3 pp	0.4 pp
Average Loan (Ps.)	23,613	26,851	26,146	-12.1%	-9.7%
Employees	5,356	4,662	5,188	14.9%	3.2%
Service Offices	108	105	107	2.9%	0.9%

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

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

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

1Q23 Highlights:

- **Total loan portfolio** reached **Ps. 18,054 million**, representing 4.7% growth compared to 1Q22 and a 4.9% contraction compared to 4Q22. In local currency loan portfolio grew 17.6% in its annual comparison, and 1.5% growth compared to 4Q22.
- **Net Income in 1Q23 stood at Ps. 129 million**, a recovery compared to the Ps. 16 million in losses registered in 4Q22. That loss in 4Q was due to the prudential decision made in that quarter, of booking additional provisions. Compared to 1Q22 net income contracted 1.7% or Ps. 2 million pesos.
- **Non-performing loans** stood at **4.13%** in 1Q23, a higher level compared to 3.65% in 4Q22 and 3.33% recorded in 1Q22.
- **Active clients** reached 764,549, representing a 19.1% increase compared to 1Q22.
 - Group Loans (**Credito Mujer**) product represented **71.2%** of the clients served in Peru, ending the period with more than **544 thousand clients**, a **22.3%** growth compared to 1Q22. This methodology represented **24.6%** of Compartamos Financiera loan portfolio.
- **Solvency ratio in 1Q23** stood at **19.4%**.
- **ROA** for 1Q23 was 2.4%, a similar figure to that registered in 1Q22 at 2.5% and **ROE** was **13.5%**, compared to 14.3% in 1Q22.

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Interest income	1,406.5	1,271.8	1,387.2	10.6%	1.4%
Interest expense	332.0	160.3	299.8	107.1%	10.7%
Financing expense	289.4	143.3	261.0	102.0%	10.9%
Expense of credit origination and leasing	42.6	17.0	38.8	150.7%	9.7%
Net interest income	1,074.5	1,111.5	1,087.4	-3.3%	-1.2%
Provisions for loan losses	432.0	343.7	509.7	25.7%	-15.3%
Net interest income after provisions	642.5	767.8	577.6	-16.3%	11.2%
Commissions and fee income	220.0	112.1	136.1	96.3%	61.7%
Commissions and fee expenses	20.6	24.1	39.5	-14.6%	-47.9%
Other operating income (expense)	25.1	1.2	10.4	N/C	141.4%
Operating expenses	697.6	646.2	709.1	8.0%	-1.6%
Net operating income	169.4	210.8	(24.6)	-19.7%	N/C
Participation in the net result of other entities	0.0	(2.7)	0.0	N/C	N/C
Total income before income tax	169.4	208.1	(24.6)	-18.6%	N/C
Income tax	40.1	76.7	(8.6)	-47.7%	N/C
Net income	129.2	131.4	(15.9)	-1.7%	N/C
Controlling interest	130.2	136.3	(15.4)	-4.5%	N/C
Non Controlling interest	(0.9)	(4.8)	(0.5)	N/C	N/C

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Cash and investments in financial instruments	3,216.3	4,006.0	3,413.4	-19.7%	-5.8%
Loan portfolio with credit risk stage 1 and 2	17,308.3	16,668.7	18,296.4	3.8%	-5.4%
Loan portfolio with credit risk stage 3	745.2	573.6	692.8	29.9%	7.6%
Loan portfolio	18,053.6	17,242.3	18,989.2	4.7%	-4.9%
Deferred items	40.4	18.0	45.4	124.9%	-11.0%
Allowance for loan losses	1,760.2	1,529.2	1,686.0	15.1%	4.4%
Loan portfolio, net	16,333.8	15,731.0	17,348.6	3.8%	-5.8%
Other accounts receivable, net	424.5	457.2	374.5	-7.1%	13.4%
Properties, furniture and equipment, net	193.6	221.2	210.8	-12.5%	-8.2%
Asset for deferred income taxes, net	352.3	306.4	330.7	15.0%	6.5%
Rights of use assets, properties, furniture and equipment, net	367.7	485.0	392.6	-24.2%	-6.3%
Other assets	301.6	279.3	323.3	8.0%	-6.7%
Total assets	21,189.8	21,486.0	22,394.0	-1.4%	-5.4%
Deposits	12,530.4	12,600.0	13,324.5	-0.6%	-6.0%
Long term debt issuance	0.0	382.7	0.0	N/C	N/C
Banking and other borrowings	3,568.1	3,309.0	3,867.5	7.8%	-7.7%
Creditors on repurchase/resell agreements	22.3	131.0	40.3	-83.0%	-44.7%
Lease liability	364.3	487.6	390.8	-25.3%	-6.8%
Other liabilities	920.8	796.7	864.8	15.6%	6.5%
Deferred credits and advance collections	8.8	11.7	9.8	-24.8%	-10.5%
Total liabilities	17,414.8	17,718.7	18,497.7	-1.7%	-5.9%
Capital stock	3,280.8	2,571.8	2,758.3	27.6%	18.9%
Capital reserves	772.2	709.0	713.4	8.9%	8.3%
Other comprehensive income	(469.3)	(45.0)	(217.5)	N/C	N/C
Accumulated retained earnings	176.0	512.2	624.9	-65.6%	-71.8%
Total controlling interest	3,759.8	3,748.0	3,879.1	0.3%	-3.1%
Total non-controlling interest	15.2	19.3	17.1	-21.2%	-11.0%
Total stockholders' equity	3,775.0	3,767.3	3,896.2	0.2%	-3.1%
Total liabilities and stockholders' equity	21,189.8	21,486.0	22,394.0	-1.4%	-5.4%

The following section sets forth the non-audited financial results for the first quarter 2023 (1Q23) of ConCrédito, GENTERA's financial subsidiary in Mexico.

The report and analysis were prepared in accordance with Mexican banking regulations applicable to credit institutions and Financial and Reporting Standards accepted in Mexico which from 1Q22 and onwards converge with IFRS-9.

ConCrédito	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Entrepreneurs (Clients)	66,758	63,679	70,625	4.8%	-5.5%
Final users	732,394	639,028	740,248	14.6%	-1.1%
Portfolio *	3,627	3,133	3,687	15.8%	-1.6%
Accounts receivable CrediTienda	469	358	505	31.1%	-7.1%
Net Income *	131	53	186	149.2%	-29.4%
NPLs / Total Portfolio	2.01%	1.85%	3.07%	0.16 pp	-1.06 pp
ROA	9.5%	4.4%	13.7%	5.1 pp	-4.20 pp
ROE	17.3%	8.3%	25.9%	9.0 pp	-8.6 pp
NIM	45.09%	44.1%	44.7%	1.0 pp	0.4 pp
NIM after provisions	21.2%	19.3%	15.9%	1.9 pp	5.3 pp
Capital / Total Assets	57.1%	51.4%	52.8%	5.7 pp	4.3 pp
Write - offs *	325	230	275	41.2%	17.8%
Coverage Ratio	598.8%	661.0%	462.3%	-62.2 pp	136.5 pp
Average Loan per Client	54,334	49,206	52,206	10.4%	4.1%
Employees	2,079	1,673	2,011	24.3%	3.4%

*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.

1Q23 Highlights:

- **Total loan portfolio** reached **Ps. 3,627million**, a 15.8% increase compared to Ps. 3,133 million in 1Q22, and a 1.6% decrease compared to 4Q22.
- **Net Income for 1Q23** reached Ps. 131 million almost 2.5 times larger compared to Ps. 53 million in 1Q22.
- **ROA 1Q23** was 9.5% compared to 4.4% in 1Q22, and **ROE** was 17.3%, compared to 8.3% in 1Q22.
- The number of **Active Clients** (entrepreneurs), exceeded 66 thousand, exhibiting a 4.8% increase in comparison to 1Q22. These entrepreneurs, who work with more than 730 thousand final users through Credit, Insurance, and CrediTienda products, experienced a 14.6% 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 1Q23 with **Ps. 469 million, a 31.1% growth** compared to Ps. 358 million in 1Q22, and 7.1% contraction compared to 4Q22.
- **ConCrédito operates without physical branches in 100% of the cities it covers in 25 out of the 32 states in México**. The credit disbursement process and the activation of Entrepreneurs occur 100% digitally.
- **ConCrédito offers different insurance products in a 100% digital manner**. At the end of 1Q23, it had more than 94% final users insured.

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Interest income	600.9	503.4	588.2	19.4%	2.2%
Interest expense	78.7	43.8	72.8	79.6%	8.1%
Financing expense	71.5	42.2	62.3	69.2%	14.7%
Expense of credit origination and leasing	7.3	1.6	10.5	354.0%	-30.9%
Net interest income	522.2	459.5	515.4	13.6%	1.3%
Provisions for loan losses	276.9	258.4	332.5	7.1%	-16.7%
Net interest income after provisions	245.3	201.1	182.8	22.0%	34.2%
Commissions and fee income	0.0	5.5	(7.2)	N/C	N/C
Commissions and fee expenses	13.2	11.4	12.5	15.1%	5.2%
Other operating income (expense)	269.0	141.6	294.1	90.0%	-8.5%
Operating expenses	294.0	264.3	259.4	11.2%	13.3%
Total income before income tax	207.1	72.4	197.9	185.9%	4.7%
Income tax	76.1	19.8	12.2	283.5%	N/C
Net income	131.1	52.6	185.6	149.2%	-29.4%

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

	1Q23	1Q22	4Q22	% Change 1Q22	% Change 4Q22
Cash and investments in financial instruments	911.0	1,069.7	1,176.3	-14.8%	-22.6%
Derivatives	25.8	17.6	24.2	46.7%	6.5%
Loan portfolio with credit risk stage 1 and 2	3,554.2	3,075.4	3,573.7	15.6%	-0.5%
Loan portfolio with credit risk stage 3	73.0	58.0	113.4	26.0%	-35.6%
Loan portfolio	3,627.2	3,133.4	3,687.1	15.8%	-1.6%
Deferred items	0.0	6.6	0.0	N/C	N/C
Allowance for loan losses	437.3	383.0	524.0	14.2%	-16.5%
Loan portfolio, net	3,189.9	2,756.9	3,163.0	15.7%	0.8%
Other accounts receivable, net	566.6	463.0	613.6	22.4%	-7.7%
Properties, furniture and equipment, net	34.9	22.8	31.3	53.2%	11.5%
Rights of use assets, properties, furniture and equipment, net	65.8	65.4	68.6	0.6%	-4.0%
Asset for deferred income taxes, net	457.5	312.9	445.9	46.2%	2.6%
Other assets	167.7	163.0	93.4	2.9%	79.5%
Total assets	5,419.2	4,871.3	5,616.3	11.2%	-3.5%
Securitization transactions	600.0	1,400.0	600.0	-57.1%	0.0%
Banking and other borrowings	1,125.7	450.0	1,510.8	150.1%	-25.5%
Lease liability	70.7	71.3	74.7	-0.9%	-5.4%
Other accounts payable	536.2	460.3	472.0	16.5%	13.6%
Interest payable	8.2	4.4	12.7	86.6%	-35.3%
Financial instruments qualify as a liability	(16.2)	-17.3	(17.5)	-6.2%	-7.2%
Total liabilities	2,324.5	2,368.7	2,652.7	-1.9%	-12.4%
Capital stock	1,424.3	1,424.3	1,424.0	0.0%	0.0%
Premium on sale of stock	6.7	6.7	6.7	-0.2%	-0.2%
Capital reserves	38.2	0.0	0.0	N/C	N/C
Accumulated retained earnings	1,625.5	1,071.7	1,533.0	51.7%	6.0%
Other comprehensive income	0.0	0.0	0.0	N/C	N/C
Total stockholders' equity	3,094.7	2,502.6	2,963.6	23.7%	4.4%
Total liabilities and stockholders' equity	5,419.2	4,871.3	5,616.3	11.2%	-3.5%

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.