

## GENTERA REPORTS 2Q23 RESULTS

**Mexico City, Mexico – July 26, 2023 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”) (BMV: GENTERA\*)** announced today non-audited consolidated financial results for the second quarter ended June 30, 2023. Figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

### 2Q23 & 1S23 Highlights:

**Net income for the first semester 2023 reached Ps. 2,470 million, a 6.7% growth compared to Ps. 2,315 million reached in the same period in 2022.**

- **Total Loan Portfolio** reached **Ps. 57,738 million**, a historic record and a **13.7% growth** compared to Ps. 50,802 million in 2Q22. Total Loan Portfolio broken down by subsidiary was:
  - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 35,690 million**, a **19.1% growth** compared to 2Q22.
  - Compartamos Financiera (Peru) stood at **Ps. 18,246 million**, a **5.1% growth** compared to 2Q22 (**In local currency loan portfolio grew 17.2% in its annual comparison**).
  - ConCrédito (Mexico) achieved a total of **Ps. 3,802 million**, a **9.9% growth** compared to 2Q22.
- **Net income** for the first semester 2023 was Ps. 2,470 million, a 6.7% growth compared to first semester 2022, while **Net income in 2Q23 was Ps. 1,144 million**, a 12.7% contraction compared to Ps. 1,310 million reached in 2Q22.
  - Controlling Company participation in 2Q23 reported a Net Income of Ps. 1,071 million. EPS from controlling company in 2Q23 stood at ~\$0.68, while EPS in the first semester (1S23) stood at ~\$1.49.
- **Cash and investments in financial instruments in GENTERA** stood at **Ps. 9,838 million**, compared to Ps. 10,576 million in 2Q22, featuring still **sound liquidity levels** at its different subsidiaries:
  - **Banco Compartamos** stood at Ps. 4,187 million.
  - **Compartamos Financiera** stood at Ps. 2,929 million.
  - **ConCrédito** stood at Ps. 866 million.
- **Capital / Total Assets in Gentera** for 2Q23 stood at **33.3%**.
  - **Capital Adequacy Ratio (ICAP)**, **35.6%** in Banco Compartamos
  - **Solvency Ratio**, **19.5%** in Compartamos Financiera
  - **Capital/Total Assets at 58.0%** in ConCrédito
- **Controlling ROE for 2023 six-month period (6M23) stood at 19.6%** compared to 20.1% in 6M22 while **ROE in 2Q23** stood at 17.8%.
- **ROA in 2Q23** reached **6.1%**, compared to 7.2% ROA in 2Q22.
- **GENTERA announces an update to its Loan Portfolio Growth Guidance for year 2023.**
  - **Loan Portfolio** will reach a growth between **14 and 16%** (previously 12 to 14%), while **EPS** will remain in a range of **\$3.14 to \$3.24**, representing a **9% to 12.5% growth compared to the EPS reached in 2022** at ~\$2.88

- **Loan Portfolio with credit risk stage 3 for 2Q23** stood at **3.21%**, an improvement compared to NPL at **3.60%** in 1Q23 and an increase compared to 2.52% reached in 2Q22. **Coverage Ratio** for 2Q23 stood at **239.6%**.
- **ATERNA** placed during 2Q23, 12.5 million insurance policies, 18% more compared to 2Q22. During the first semester 2023 ATERNA placed 24.4 million insurance policies, 21% more than in the same comparable period of year 2022.
- **YASTAS during 2Q23** registered approximately **6.4 million operations**, a figure ~3.2% smaller compared to the operations registered in 2Q22. At the end of 2Q23, YASTAS had a network of **6,913 affiliates**, **3.0%** more compared to 2Q22.
- **Fundación Compartamos** continues working hard to promote educational projects for vulnerable people. At the 14th edition of the annual call for social/educational projects, 32 organizations were selected to receive a donation to operate their projects throughout this year. This support thanks to the generosity of more than 8,500 GENTERA´s employees, who donate to Fundación Compartamos. Finally, at the end of the first semester more than 7,900 GENTERA´s employees have participated in at least 2 volunteer activities, benefiting more than 200,000 people in vulnerable communities.
- **Shares outstanding** as of June 30, 2023, **amounted to 1,579,943,876.**

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

*We ended the first half of the year maintaining the solid operating traction registered in recent periods, thanks to the effectiveness of our strategy, which has allowed to take advantage of the different opportunities that have arisen, as well as to overcome the challenges in a more efficient manner. In this regard, our total loan portfolio continues to grow at double-digit rate, reaching a new all-time high of Ps. 57,738 million, accompanied by a healthy level of NPL at 3.21%. In addition, our first semester net income reached a record of Ps. 2,470 million, increasing 6.7% compared to the net income reached in the same period of the previous year, and we maintain a solid capital position that will allow us to continue driving our growth and transformation.*

*As of the end of 2Q23, YASTAS affiliates totaled 6.9 thousand, which gave us the capacity to carry out approximately 6.4 million operations, such as financial transactions and service payments, in places with limited banking infrastructure; meanwhile, ATERNA has placed more than 24 million insurance policies year-to-date, representing a 21% growth compared to the first semester of year 2022.*

*Our performance to date reaffirms that we are on the right track, as in addition to continuing to contribute to the economic development of the communities where we operate, through greater financial inclusion and the constant generation of jobs, our operating and financial results continue to strengthen.*

*Therefore, we will continue to make steady progress in the deployment of our strategy, aimed at modernizing our business model, which will allow us to further drive growth, generate diverse synergies among our subsidiaries and, above all, improve our customers' experience with innovative services. We are convinced that this will contribute to keep generating social, human and economic value, as Total Value, aligned with sustainability in the long term, for the benefit of all our stakeholders.*

## 2Q23 Analysis & Results of Operations

Summary	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Clients <sup>1)</sup>	3,809,388	3,526,002	3,734,005	8.0%	2.0%	3,809,388	3,526,002	8.0%
Credits Clients	3,538,072	3,261,383	3,459,302	8.5%	2.3%	3,538,072	3,261,383	8.5%
Portfolio*	57,738	50,802	54,318	13.7%	6.3%	57,738	50,802	13.7%
Net Income*	1,144	1,310	1,326	-12.7%	-13.7%	2,470	2,315	6.7%
NPLs / Total Portfolio	3.21%	2.52%	3.60%	0.69 pp	-0.39 pp	3.21%	2.52%	0.69 pp
ROA	6.1%	7.2%	7.1%	-1.1 pp	-1.0 pp	6.6%	6.4%	0.2 pp
ROE	17.6%	20.4%	20.4%	-2.8 pp	-2.8 pp	19.1%	18.2%	0.9 pp
ROE Controlling	17.8%	22.0%	21.3%	-4.2 pp	-3.5 pp	19.6%	20.1%	-0.5 pp
NIM	40.8%	39.7%	39.9%	1.1 pp	0.9 pp	40.1%	39.8%	0.3 pp
NIM after provisions	31.8%	32.1%	30.9%	-0.3 pp	0.9 pp	31.2%	32.1%	-0.9 pp
Efficiency Ratio	71.6%	67.4%	68.2%	4.2 pp	3.4 pp	69.9%	68.9%	1.0 pp
Operating Efficiency	22.1%	20.3%	21.5%	1.8 pp	0.6 pp	21.7%	20.4%	1.3 pp
Capital / Total Assets	33.3%	36.0%	35.9%	-2.7 pp	-2.6 pp	33.3%	36.0%	-2.7 pp
Average Loan per Client	16,319	15,577	15,702	4.8%	3.9%	16,319	15,577	4.8%
Employees	24,176	20,330	22,846	18.9%	5.8%	24,176	20,330	18.9%
Service Offices**	537	534	537	0.6%	0.0%	537	534	0.6%
Branches	142	142	142	0.0%	0.0%	142	142	0.0%

1) In 2Q23 GENTERA served more 4.55 million people. ~3.81 million Clients from Credit, Savings, and Insurance Products, and additionally ConCrédito's Entrepreneurs served 746 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.

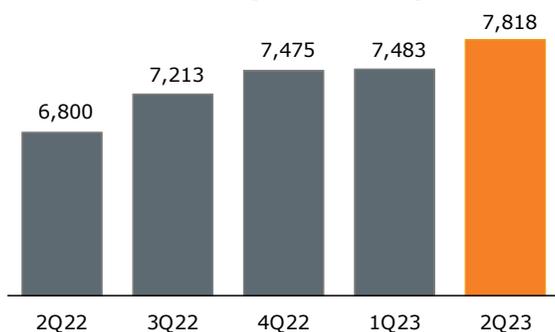
\*\* Branches are inside a Service Office (same location).

**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 2Q23 versus the same period of 2022 and 1Q23, 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 2Q23 was **Ps. 7,818** million, a **15.0%** increase compared to 2Q22, and a **4.5%** increase compared to Ps. 7,483 million in 1Q23.

Banco Compartamos represented the majority of GENTERA's portfolio and interest income, comprising 61.8% and 73%, respectively. The second subsidiary with the highest contribution to this line was Compartamos Financiera. It is also noteworthy that ConCrédito contributed 6.6% to GENTERA's portfolio and 8.1% to its interest income.

The **yield** for GENTERA's portfolio (considering Banco Compartamos, Compartamos Peru, and ConCrédito) during 2Q23 stood at **55.2%**.

#### Interest expense

**GENTERA's interest expense** stood at **Ps. 1,289** million, a **64.8%** increase compared to 2Q22, and an 8.6% increase compared to 1Q23. 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 2Q23 represented Ps. 291 million (~22.6%) of the Ps. 1,289 million in interest expense reached in 2Q23. Interest expense related to financing expenses represented Ps. 998 million in 2Q23 a 65.0% 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. We will continue with active liability management and 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	2Q23	2Q22	1Q23
Compartamos Banco (México)	10.1%	6.9%	9.6%
Compartamos Financiera (Perú)	7.8%	5.1%	7.6%

- The interest expenses of Banco Compartamos in Mexico stood at Ps. 837 million** in 2Q23 a 55.0% increase compared to Ps. 540 million in 2Q22 and 12.0% larger compared to Ps. 747 million in 1Q23 (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 second quarter amounted Ps. 230 million). **The interest expenses associated with financing grew 59.7% in comparison to the previous year.**
  - At the end of the quarter, 25.6% 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 **76.4%** to Ps. 347.1 million versus 2Q22, when it stood at Ps. 196.8 million. If we exclude the effect of credit origination costs and the implicit interest related to leasing agreements, interest expenses related to financing expenses grew 66.2%, from Ps. 180.6 million to Ps. 300.1 million.

### Net Interest Margin

**GENTERA's Net Interest Margin (NIM)** for the second quarter of 2023 reached **40.8%**, which is above the **39.7%** reached in 2Q22 **and the 39.9% reached in 1Q23**. 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 loan portfolio 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 2Q23.

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 and therefore in margins.

### Provisions for loan losses

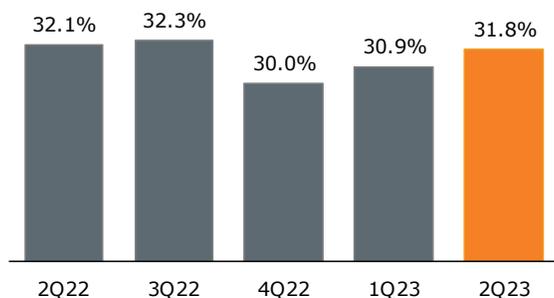
**Provisions for loan losses** reached **Ps. 1,432 million** during the quarter. This figure increased by Ps. 283 million, or 24.6%, when compared to 2Q22, and a slight 0.7% increase compared to 1Q23. In its annual comparison the movements are explained mainly by higher levels of provisions in Banco Compartamos, due to the portfolio growth experienced in this subsidiary during the period and its current level of NPLs versus 2Q22. Further details regarding the evolution of provisions are outlined below:

*1) Larger provisions in Banco Compartamos due to 19.1% portfolio growth and higher NPL in 2Q23 compared to 2Q22; 2) ConCrédito had a 9.9% growth in its portfolio; and it presented stable performance in its asset quality (Improving compared to 1Q23); 3) Compartamos Peru portfolio continued growing, however, due to the additional (prudential) provision that was booked in 2022, the level of provisions booked for this 2Q23 were smaller compared to 2Q22 and 1Q23 (Important to signal that in 4Q22 a prudential provision was booked in Compartamos Financiera. This movement booked at Gentera's consolidated figures).*

**Cost of Risk** for 2Q23 amounted to **10.2%**. Cost of risk for the six-month period of year 2023 stood at 10.3%, which is in line with expectations for the year.

### NIM after provisions <sup>1)</sup>

1) Net Interest margin after provisions / Average Yielding Assets



**NIM after provisions** (NII after provisions for losses / average yielding assets) **for 2Q23 stood at 31.8%**, compared to 32.1% in 2Q22 and 30.9% in 1Q23.

Worth highlighting is the fact that GENTERA's financial subsidiaries and mainly its largest subsidiary, Banco Compartamos in Mexico, has maintained strong cash position, 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 **31.8%** in 2Q23, an improvement compared to 1Q23.

### Commissions and fee income

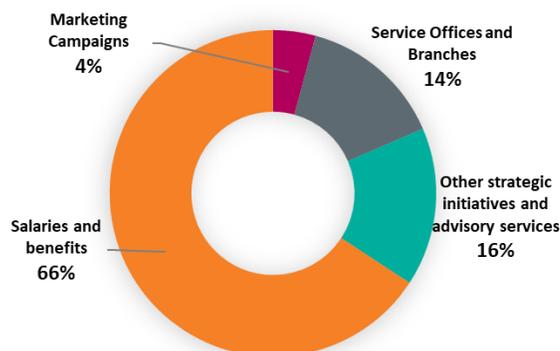
**The net effect between commissions charged and commissions paid** in 2Q23 totaled **Ps. 591 million**, representing a 16.3% growth compared to 2Q22.

**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 46,000 diverse channels through which they can carry out their transactions.

**Other Operating Income/Expenses** during 2Q23 represented an income of Ps. **135 million**. This item reflected income from CrediTienda (ConCrédito's online platform used to sell different products), as well as non-recurring income or expenses.

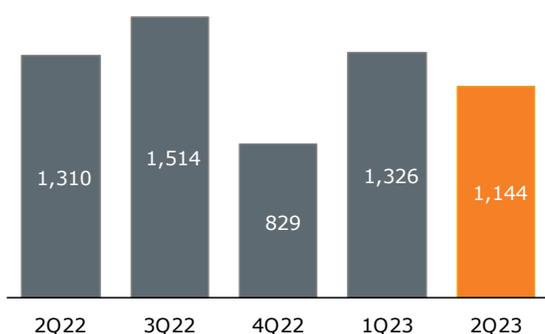
## Operating expenses



**Operating expenses** reached **Ps. 4,170 million, a 12.9% increase** versus Ps. 3,692 million in 2Q22, and 4.6% growth compared to 1Q23. For the six-month period of year 2023 operating expenses reached Ps. 8,158 million, representing a 10.9% growth compared to the same period of the previous year.

**Participation in Net Income from Non-Consolidated Subsidiaries** stood at Ps. 0 million during the quarter, compared to Ps. 7 million in losses in 2Q22. This item reflects GENTERA's **minority contribution** in the Companies in which it has been investing.

## Net Income (Ps. millions)



**For 2Q23**, GENTERA presented **Ps. 1,144 million in Net Income, a 12.7% contraction** compared to Ps. 1,310 million in net income recorded in 2Q22. For the six-month period of year 2023, net income stood at Ps. 2,470 million, a 6.7% increase compared to the same period of year 2022 (6M22).

**For the six-month period of year 2023 (6M23) Controlling Company participation reported a Net Income of Ps. 2,351 million**, a 6.1% increase compared to 6M22. Earnings per Outstanding Share from the controlling company in 6M23 stood at ~\$1.49

**Gentera** attained its largest net income for a semester in its 32 years' history.

**Other comprehensive income** stood at negative **Ps. 71 million** at the end of 2Q23. This line includes revenues, expenses, gains, and losses that have yet to be realized. For this 2Q23 are mainly attributable to FX variations in the investment that GENTERA has in Compartamos Financiera (Peru).

**Comprehensive Result** stood at **Ps. 1,073 million in 2Q23**, where Controlling interest accounted for Ps. 1,001 million and non-Controlling interest represented Ps. 72 million.

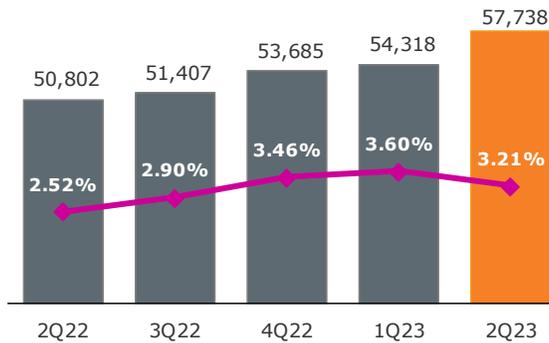
## Statement of Financial Position.

### Cash and investments in financial instruments.

**Cash and investments** stood at **Ps. 9,838 million** at the end of 2Q23, a 7.0% contraction compared to 2Q22, and a 1.6% contraction compared to 1Q23.

At the end of 2Q23, 42.6% of the cash position corresponded to Banco Compartamos with Ps. 4,187 million held in highly liquid assets, while 29.8%, equivalent to Ps. 2,929 million, corresponded to Compartamos Financiera, and 8.8%, equivalent to Ps. 866 million, corresponded to ConCrédito; the remaining 18.8% corresponded to GENTERA's other subsidiaries.

### Loan Portfolio (Ps. Millions) & NPL



**Loan Portfolio** reached **Ps. 57,738 million** in 2Q23, a **13.7% increase compared to** the figure reported in 2Q22, explained by the solid dynamics seen in GENTERA's financial subsidiaries which grew in a solid manner in its annual comparison.

The **Loan Portfolio** in 2Q23 concluded at an all-time high of Ps. 57,738 million, setting a new record.

The Loan Portfolio was comprised as follows: 61.8% at Banco Compartamos, 31.6% at Compartamos Financiera in Peru, and 6.6% 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 3.21% in 2Q23**, an increase compared to 2.52% recorded in 2Q22 and an improvement compared to 3.60% registered in 1Q23. The NPL levels recorded in 2Q23 continued reflecting stable ratios and even though this is higher compared to 2Q22, this was even better compared with the expectations for this year, where we expect to move in a range between 3.5% a 4.0%

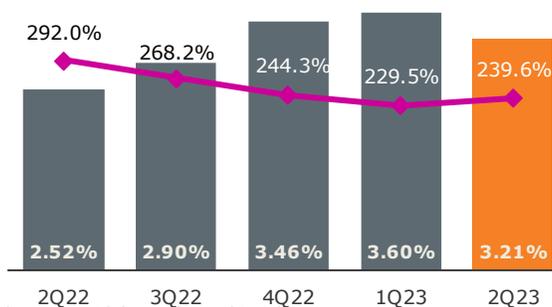
Banco Compartamos' policy is to write-off loans at 180 days behind schedule. As we have signaled before, GENTERA acquired vast knowledge and experience in originating and monitoring credits that were granted during the health crisis originated by COVID-19. This experience has contributed to a better 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	2Q23				2Q22				1Q23			
	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs
C. Mujer	16,055	341	2.13%	379	17,419	253	1.45%	220	17,867	461	2.58%	313
C. Comerciante	5,009	227	4.52%	235	4,935	189	3.82%	153	5,205	302	5.80%	205
C. Grupal	4,836	9	0.19%	10	0	0	0.00%	0	567	11	1.98%	6
Group Methodology	25,900	577	2.23%	624	22,354	442	1.98%	373	23,639	774	3.27%	524
C. Individual	6,370	212	3.32%	161	4,121	119	2.88%	79	5,636	214	3.80%	121
C. CA Plus	3,417	115	3.37%	121	3,406	36	1.06%	6	3,359	149	4.42%	91
C. Otros	3	0	0.00%	0	93	27	29.46%	35	3	0	6.87%	3
Individual Methodology	9,790	327	3.34%	282	7,620	182	2.39%	120	8,998	363	4.03%	215
<b>Banco Compartamos</b>	<b>35,690</b>	<b>904</b>	<b>2.53%</b>	<b>906</b>	<b>29,974</b>	<b>624</b>	<b>2.08%</b>	<b>493</b>	<b>32,637</b>	<b>1,137</b>	<b>3.48%</b>	<b>739</b>
Group Methodology Peru	4,390	182	4.15%	87	3,916	91	2.34%	34	4,234	116	2.73%	101
Individual Methodology Peru	13,856	705	5.09%	213	13,451	508	3.78%	303	13,820	629	4.55%	160
<b>Compartamos Financiera</b>	<b>18,246</b>	<b>887</b>	<b>4.86%</b>	<b>300</b>	<b>17,367</b>	<b>599</b>	<b>3.45%</b>	<b>338</b>	<b>18,054</b>	<b>745</b>	<b>4.13%</b>	<b>261</b>
Individual Methodology ConCrédito	3,802	65	1.72%	224	3,461	56	1.62%	184	3,627	73	2.01%	325
<b>ConCrédito</b>	<b>3,802</b>	<b>65</b>	<b>1.7%</b>	<b>224</b>	<b>3,461</b>	<b>56</b>	<b>1.6%</b>	<b>184</b>	<b>3,627</b>	<b>73</b>	<b>2.0%</b>	<b>325</b>
<b>Total</b>	<b>57,738</b>	<b>1,856</b>	<b>3.21%</b>	<b>1,430</b>	<b>50,802</b>	<b>1,279</b>	<b>2.52%</b>	<b>1,015</b>	<b>54,318</b>	<b>1,955</b>	<b>3.60%</b>	<b>1,325</b>

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

### Performance Ratios and Metrics

#### Coverage Ratio & NPL\*

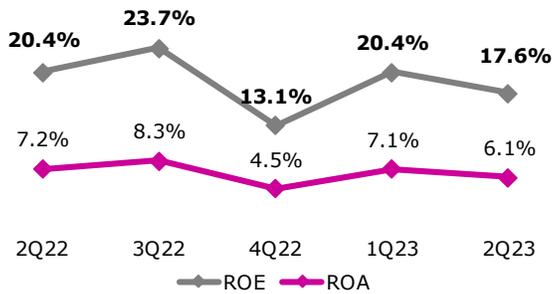


**2Q23 coverage ratio was 239.6%**, representing a very strong level, which is in line with the prudent approach that the Company has followed and according to Mexican financial regulations.

\*Loan portfolio with credit risk stage 3.

**Goodwill** amounted Ps. 4,633 million and was mainly related to the acquisition of ConCrédito Ps. 3,909 million (includes majority and minority stakes) and Compartamos Financiera Ps. 724 million, which were recorded as assets.

### ROAE/ROAA



During 2Q23, GENTERA recorded a return on average equity (**ROAE**) of **17.6%** and a return on average assets (**ROAA**) of **6.1%**.

**Controlling ROE for 2Q23** stood at 17.8%, compared to 22.0% in 2Q22.

**Controlling ROE for the six-month period of year 2023** stood at 19.6% compared to 20.1% reached in the same period of the previous year.

**GENTERA**

**Consolidated Statement of Comprehensive Income**  
**For the three-month period ended June 30, 2023, and 2022,**  
**and March 31, 2023**

(In millions of Mexican pesos)

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Interest income	7,818	6,800	7,483	15.0%	4.5%	15,301	13,351	14.6%
Interest expense	1,289	782	1,187	64.8%	8.6%	2,476	1,405	76.2%
Financing expense	998	605	928	65.0%	7.5%	1,926	1,140	68.9%
Expense of credit origination and leasing	291	177	259	64.4%	12.4%	550	265	107.5%
<b>Net Interest Income</b>	<b>6,529</b>	<b>6,018</b>	<b>6,296</b>	<b>8.5%</b>	<b>3.7%</b>	<b>12,825</b>	<b>11,946</b>	<b>7.4%</b>
Provisions for loan losses	1,432	1,149	1,422	24.6%	0.7%	2,854	2,305	23.8%
<b>Net interest income after provisions</b>	<b>5,097</b>	<b>4,869</b>	<b>4,874</b>	<b>4.7%</b>	<b>4.6%</b>	<b>9,971</b>	<b>9,641</b>	<b>3.4%</b>
Commissions and fee income	722	645	822	11.9%	-12.2%	1,544	1,089	41.8%
Commissions and fee expense	131	137	122	-4.4%	7.4%	253	266	-4.9%
Trading gains (losses)	(2)	1	(4)	N/C	N/C	(6)	(1)	N/C
Other operating income (expense)	135	99	275	36.4%	-50.9%	410	216	89.8%
Operating Expenses	4,170	3,692	3,988	12.9%	4.6%	8,158	7,354	10.9%
<b>Net operating income</b>	<b>1,651</b>	<b>1,785</b>	<b>1,857</b>	<b>-7.5%</b>	<b>-11.1%</b>	<b>3,508</b>	<b>3,325</b>	<b>5.5%</b>
Participation in the net result of other entities	0	(7)	0	N/C	N/C	0	(8)	N/C
<b>Total income before income tax</b>	<b>1,651</b>	<b>1,778</b>	<b>1,857</b>	<b>-7.1%</b>	<b>-11.1%</b>	<b>3,508</b>	<b>3,317</b>	<b>5.8%</b>
Income tax	507	471	531	7.6%	-4.5%	1,038	1,005	3.3%
<b>Net continued operations</b>	<b>1,144</b>	<b>1,307</b>	<b>1,326</b>	<b>-12.5%</b>	<b>-13.7%</b>	<b>2,470</b>	<b>2,312</b>	<b>6.8%</b>
Discontinued operations	0	3	0	N/C	N/C	0	3	N/C
<b>Net income</b>	<b>1,144</b>	<b>1,310</b>	<b>1,326</b>	<b>-12.7%</b>	<b>-13.7%</b>	<b>2,470</b>	<b>2,315</b>	<b>6.7%</b>
Other comprehensive income	(71)	(101)	(303)	N/C	N/C	(374)	107	N/C
<b>Comprehensive Result</b>	<b>1,073</b>	<b>1,209</b>	<b>1,023</b>	<b>-11.2%</b>	<b>4.9%</b>	<b>2,096</b>	<b>2,422</b>	<b>-13.5%</b>
<b>Net income attributable to:</b>	<b>1,144</b>	<b>1,310</b>	<b>1,326</b>	<b>-12.7%</b>	<b>-13.7%</b>	<b>2,470</b>	<b>2,315</b>	<b>6.7%</b>
Controlling interest	1,071	1,238	1,280	-13.5%	-16.3%	2,351	2,215	6.1%
Non Controlling interest	73	72	46	1.4%	58.7%	119	100	19.0%
<b>Comprehensive income attributable to:</b>	<b>1,073</b>	<b>1,209</b>	<b>1,023</b>	<b>-11.2%</b>	<b>4.9%</b>	<b>2,096</b>	<b>2,422</b>	<b>-13.5%</b>
Controlling interest	1,001	1,137	977	-12.0%	2.5%	1,978	2,322	-14.8%
Non Controlling interest	72	72	46	0.0%	56.5%	118	100	18.0%

**GENTERA**

**Consolidated Statement of Financial Position**  
**As of June 30, 2023, and 2022, and March 31, 2023**  
(In millions of Mexican pesos)

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23
Cash and investments in financial instruments	9,838	10,576	9,993	-7.0%	-1.6%
Derivatives	22	24	26	-8.3%	-15.4%
Loan portfolio with credit risk stage 1 and 2	55,882	49,523	52,363	12.8%	6.7%
Loan portfolio with credit risk stage 3	1,856	1,279	1,955	45.1%	-5.1%
<b>Loan portfolio</b>	<b>57,738</b>	<b>50,802</b>	<b>54,318</b>	<b>13.7%</b>	<b>6.3%</b>
Deferred items	296	106	211	179.2%	40.3%
Allowance for loan losses	4,447	3,735	4,487	19.1%	-0.9%
<b>Loan portfolio, net</b>	<b>53,587</b>	<b>47,173</b>	<b>50,042</b>	<b>13.6%</b>	<b>7.1%</b>
Other accounts receivable, net	2,528	2,676	2,507	-5.5%	0.8%
Long-lived assets held for sale or distribute to owners	0	341	0	N/C	N/C
Properties, furniture and equipment, net	576	632	521	-8.9%	10.6%
Rights of use assets, properties, furniture and equipment, net	1,163	1,074	1,146	8.3%	1.5%
Permanent investment	123	106	123	16.0%	0.0%
Asset for deferred income taxes, net	2,083	2,025	2,255	2.9%	-7.6%
Other assets	2,558	2,568	2,491	-0.4%	2.7%
Goodwill	4,633	5,016	4,644	-7.6%	-0.2%
<b>Total assets</b>	<b>77,111</b>	<b>72,211</b>	<b>73,748</b>	<b>6.8%</b>	<b>4.6%</b>
Deposits	15,525	15,051	15,620	3.1%	-0.6%
Long term debt issuance	10,905	9,653	11,003	13.0%	-0.9%
Banking and other borrowings	16,976	13,320	13,350	27.4%	27.2%
Creditors on repurchase/resell agreements	8	105	22	-92.4%	-63.6%
Obligations in securitization operations	597	992	599	-39.8%	-0.3%
Lease liability	1,186	1,105	1,166	7.3%	1.7%
Other liabilities	6,117	5,869	5,414	4.2%	13.0%
Deferred credits and advance collections	111	130	115	-14.6%	-3.5%
<b>Total liabilities</b>	<b>51,425</b>	<b>46,225</b>	<b>47,289</b>	<b>11.2%</b>	<b>8.7%</b>
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	1,721	1,771	1,745	-2.8%	-1.4%
Accumulated retained earnings	18,248	15,845	18,998	15.2%	-3.9%
Other comprehensive income	(587)	128	(516)	N/C	N/C
<b>Total controlling interest</b>	<b>23,691</b>	<b>22,799</b>	<b>24,536</b>	<b>3.9%</b>	<b>-3.4%</b>
Total non-controlling interest	1,995	3,187	1,923	-37.4%	3.7%
<b>Total stockholders' equity</b>	<b>25,686</b>	<b>25,986</b>	<b>26,459</b>	<b>-1.2%</b>	<b>-2.9%</b>
<b>Total liabilities and stockholders' equity</b>	<b>77,111</b>	<b>72,211</b>	<b>73,748</b>	<b>6.8%</b>	<b>4.6%</b>

**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 second quarter of 2023 (2Q23) 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	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Clients	2,661,181	2,534,788	2,627,995	5.0%	1.3%	2,661,181	2,534,788	5.0%
Portfolio*	35,690	29,974	32,637	19.1%	9.4%	35,690	29,974	19.1%
Net Income	699	950	1,000	-26.4%	-30.1%	1,699	1,787	-4.9%
NPLs / Total Portfolio	2.53%	2.08%	3.48%	0.45 pp	-0.95 pp	2.53%	2.08%	0.45 pp
ROA	6.9%	9.7%	10.3%	-2.80 pp	-3.40 pp	8.5%	9.3%	-0.80 pp
ROE	21.3%	30.8%	30.9%	-9.5 pp	-9.6 pp	26.3%	29.8%	-3.5 pp
NIM	52.0%	49.8%	52.4%	2.2 pp	-0.4 pp	51.9%	49.5%	2.4 pp
NIM after provisions	42.2%	42.6%	44.4%	-0.4 pp	-2.2 pp	43.0%	43.1%	-0.1 pp
Efficiency Ratio	75.6%	68.0%	66.9%	7.6 pp	8.7 pp	71.2%	68.1%	3.1 pp
Operating Efficiency	30.7%	27.8%	29.4%	2.9 pp	1.3 pp	29.9%	28.0%	1.9 pp
Capital adequacy ratio (ICAP)	35.6%	38.6%	39.5%	-3.0 pp	-3.9 pp	35.6%	38.6%	-3.0 pp
Capital / Total Assets	30.6%	32.2%	34.4%	-1.6 pp	-3.8 pp	30.6%	32.2%	-1.6 pp
Average Loan (Ps.)	13,411	11,825	12,419	13.4%	8.0%	13,411	11,825	13.4%
Employees	16,008	13,600	15,157	17.7%	5.6%	16,008	13,600	17.7%
Service Offices**	429	429	429	0.0%	0.0%	429	429	0.0%
Branches	142	142	142	0.0%	0.0%	142	142	0.0%

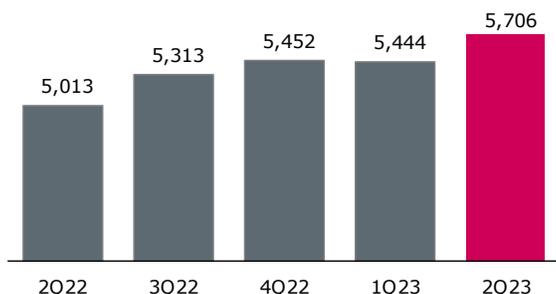
\*Portfolio and Net Income are expressed in millions of Mexican pesos.

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

### 2Q23 & 1S23 Highlights:

- **Total loan portfolio reached Ps. 35,690 million**, comprised as follows:
  - Microcredit loan portfolio amounted to **Ps. 35,690 million**, a **19.1% increase compared to 2Q22**.
  - Commercial credit portfolio (related parties' loans) stood at Ps. 0 million compared to Ps. 1,160 million in 2Q22.
- **Net Income for 2Q23 stood at Ps. 699 million**, compared Ps. 950 million in 2Q22.
- **Capitalization Ratio (ICAP) stood at 35.6%**, showing a very robust level., **The level reached in 2Q23 is well above regulation and the average ICAP presented by the Banks in Mexico.**
- **Loan portfolio with credit risk stage 3 (NPL) stood at 2.53%** in 2Q23, an improvement compared to 3.48% in 1Q23 and an increase compared to 2.08% showed in 2Q22.
- **ROA** for the six-month period of year 2023 stood at 8.5% compared to 9.3% in the same period of the previous year. **ROA** for 2Q23 was 6.9%, compared to 9.7% in 2Q22.
- **ROE** for the six-month period of year 2023 stood at 26.3% compared to 29.8% in the same period of the previous year. **ROE** for 2Q23 was 21.3%, compared to 30.8% in 2Q22.

### Interest Income (Ps. millions)



Interest income reached **Ps. 5,706 million in 2Q23**, a **solid 13.8% increase compared to 2Q22** and **4.8% increase compared to 1Q23** when it stood at **Ps. 5,444 million**. The annual growth was the result of solid portfolio growth during the period.

The **Interest Income** reached in 2Q23 at Ps. 5,706 million marked a record level.

### Interest expenses

Interest expenses grew 55.0% to reach Ps. 837 million, compared to Ps. 540 million in 2Q22, and increased 12.0% compared to Ps. 747 million in 1Q23. *The Ps. 837 million recorded in this line in 2Q23 already include ~Ps.230 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. 607 million, and grew 59.7% 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 10.1% in 2Q23**, compared to **6.9%** in 2Q22.

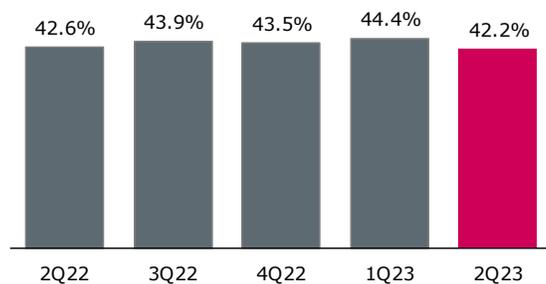
As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income** of **Ps. 4,869 million**, an **8.9% increase compared to 2Q22** and a **3.7% increase** compared to 1Q23, respectively. **NIM stood at 52.0%** in 2Q23, an improvement compared to **49.8%** one year ago.

### Provisions for loan losses

**Provisions for loan losses** stood at **Ps. 913 million**, compared to Ps. 646 million reached in 2Q22. This variation because of the 19.1% 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 2Q23 compared to the smaller level presented in 2Q22.

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 2Q23 stood at 10.7%, while cost of risk for the six-month period of year 2023 stood at 9.8%.

### Net Interest Margin (after provisions)<sup>1)</sup>



**NII after provisions** was Ps. 3,956 million, a 3.4% increase compared to Ps. 3,827 million in 2Q22, and a 0.7% contraction compared to Ps. 3,982 million reached in 1Q23.

**NIM (Net Interest Margin) after provisions** (NII after provisions for losses / average yielding assets) for **2Q23 was 42.2%**, compared to 42.6% in 2Q22.

*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*

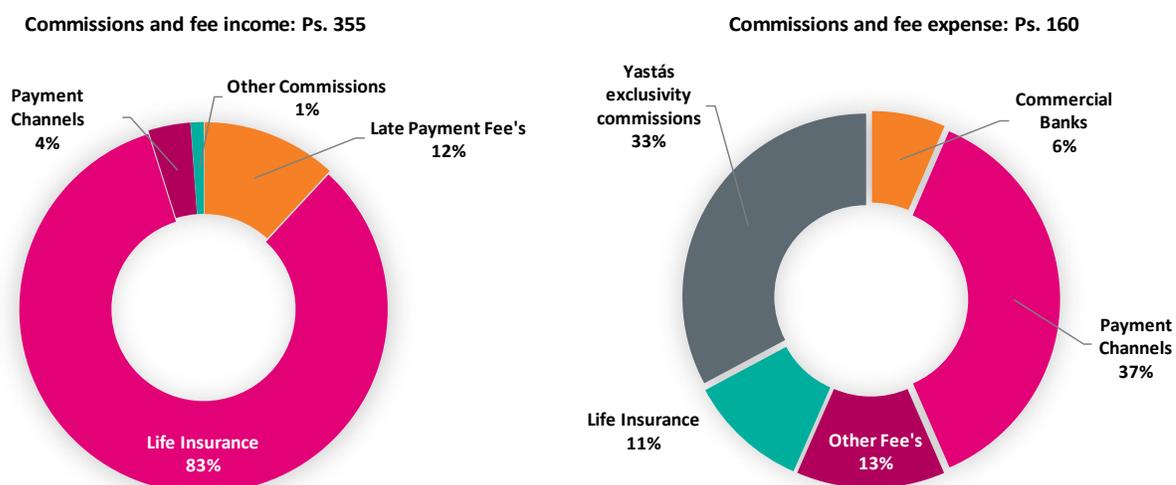
1) Net Interest margin after provisions / Average Yielding Assets

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 2Q23 totaled **Ps. 195 million**, considering Ps. 355 million in commission and fee income and Ps. 160 million in commissions and fee expenses, representing a 47.7% increase compared to the net effect reached in 2Q22.

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

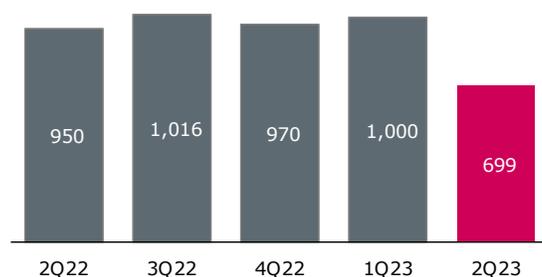


- **Trading Gains/losses** in 2Q23 stood at **Ps. 3 million in losses**, and is associated with the cash balance in U.S. dollars that Banco Compartamos holds to pay its contracts in that currency.
- **Other operating income/expense** reflected an expense of **Ps. 42 million for 2Q23**. This item reflected 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 2Q23 increased 14.1% year-over-year to Ps. 3,106 million**, primarily attributable to new hirings of loan officers, adjustments in salaries, variable compensation, and other costs that reflect the inflation experienced, and other expenses related to different initiatives that Compartamos is executing in order to modernize its operation.

## Net Income



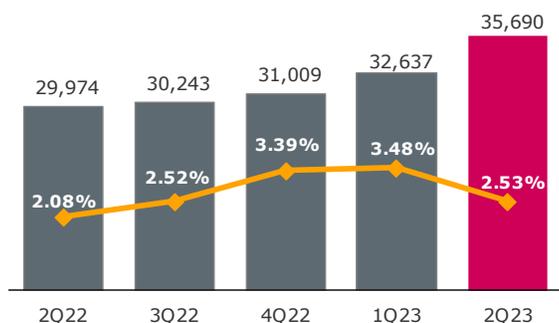
**Banco Compartamos** reported a **Net Income of Ps. 699 million**, a 26.4% contraction compared to Ps. 950 million reached in 2Q22.

**Net income for the six-month period of year 2023 stood at Ps. 1,699 million** a 4.9% contraction compared with the same period of the previous year.

## Statement of Financial Position

**Cash and investments in financial instruments** stood at **Ps. 4,187 million**, compared to **Ps. 5,160 million** in 2Q22 and **Ps. 3,988 million** in 1Q23. 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 2Q23, it includes around ~Ps. 1,490 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. 35,690 million**, a **19.1% increase** compared to **Ps. 29,974 million** reported in 2Q22, and a 9.4% increase compared to the portfolio reached at the end of 1Q23.

**There were no Related parties' loans** in 2Q23. This line is related to credits that Banco Compartamos grants to GENTERA for different corporate purposes.

The **average outstanding balance per client** in 2Q23 was **Ps. 13,411**, 13.4% above the Ps. 11,825 reported in 2Q22.

## Loan Products & Credit Quality

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

1. **Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) and Group Credit "Fusion Grupal" (**Fusion Grupal: This group lending product adapts to the demand of the customers and is a more flexible product to serve more clients. In this new product line will be reflected gradually the customers and portfolio that we serve in Credito Mujer and Credito Comerciante**), represented 72.6% of the total loan portfolio in 2Q23 with a consolidated Loan Portfolio with credit risk stage 3 (**NPL**) of **2.23% for 2Q23**, compared to **3.27% in 1Q23**, and **1.98% in 2Q22**.
2. **Individual Lending Methodology:** Additional Plus Loans (*Credito Adicional Plus*); Personal Loans (*Credito Individual*) and other loans (otros), represented **27.4%** of the total loans portfolio in 2Q23 with a consolidated **NPL of 3.34% in 2Q23**, compared to **4.03% in 1Q23** and **2.39% in 2Q22**.

During **2Q23**, total **Loan Portfolio with credit risk stage 3 (NPL)** was **2.53%**, compared to 3.48% in 1Q23 and 2.08% in 2Q22.

**Banco Compartamos' policy is to write-off loans that are past due after 180 days.** During the second quarter, **write-offs reached Ps. 906 million**.

For 2Q23, the **coverage ratio** (allowance for loan losses / non-performing loans) was **253.3%**, compared to 289.4% in 2Q22. 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 2Q23, total liabilities reached Ps. 29,139 million, 11.0% larger compared to Ps. 26,243 million recorded during 2Q22.

~98.7% 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 June 30, 2023, it had **Ps. 10,905 million** outstanding in long-term local bonds (*Certificados Bursátiles Bancarios*).

**ii) Strong capital base: 30.6%** of total assets were funded with equity.

**iii) Credit lines with banks and other institutions:** Banco Compartamos had **Ps. 11,418 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

**iv) Clients Deposits, On Demand Deposits, and Term Deposits** for 2Q23 stood at **Ps. 3,274 million, 7.8% smaller than the Ps. 3,550 million recorded in 2Q22**. At the end of 2Q23, Banco Compartamos had **over 1.3 million** debit accounts.

## Total Stockholders' Equity

**The capitalization ratio was 35.58%** at the end of the second quarter, a smaller ratio compared to **38.55%** in 2Q22. 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. 12,396 million in Tier I** capital and risk-weighted assets of **Ps. 34,840 million**.

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

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Interest income	5,706	5,013	5,444	13.8%	4.8%	11,150	9,709	14.8%
Interest expense	837	540	747	55.0%	12.0%	1,584	961	64.8%
Financing expense	607	380	542	59.7%	12.0%	1,149	736	56.1%
Expense of credit origination and leasing	230	160	205	43.8%	12.2%	435	225	93.3%
<b>Net Interest Income</b>	<b>4,869</b>	<b>4,473</b>	<b>4,697</b>	<b>8.9%</b>	<b>3.7%</b>	<b>9,566</b>	<b>8,748</b>	<b>9.4%</b>
Provisions for loan losses	913	646	715	41.3%	27.7%	1,628	1,129	44.2%
<b>Net interest income after provisions</b>	<b>3,956</b>	<b>3,827</b>	<b>3,982</b>	<b>3.4%</b>	<b>-0.7%</b>	<b>7,938</b>	<b>7,619</b>	<b>4.2%</b>
Commissions and fee income	355	294	405	20.7%	-12.3%	760	562	35.2%
Commissions and fee expense	160	162	145	-1.2%	10.3%	305	316	-3.5%
Trading gains (losses)	(3)	1	(3)	N/C	N/C	(6)	(1)	N/C
Other operating income (expense)	(42)	43	19	N/C	N/C	(23)	64	N/C
Operating Expenses	3,106	2,721	2,849	14.1%	9.0%	5,955	5,398	10.3%
<b>Net operating income</b>	<b>1,000</b>	<b>1,282</b>	<b>1,409</b>	<b>-22.0%</b>	<b>-29.0%</b>	<b>2,409</b>	<b>2,530</b>	<b>-4.8%</b>
<b>Total income before income tax</b>	<b>1,000</b>	<b>1,282</b>	<b>1,409</b>	<b>-22.0%</b>	<b>-29.0%</b>	<b>2,409</b>	<b>2,530</b>	<b>-4.8%</b>
Income tax	301	332	409	-9.3%	-26.4%	710	743	-4.4%
<b>Net income</b>	<b>699</b>	<b>950</b>	<b>1,000</b>	<b>-26.4%</b>	<b>-30.1%</b>	<b>1,699</b>	<b>1,787</b>	<b>-4.9%</b>

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

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23
Cash and investments in financial instruments	4,187	5,160	3,988	-18.9%	5.0%
Related parties	0	1,160	450	N/C	N/C
Loan portfolio with credit risk stage 1 and 2	34,786	29,350	31,500	18.5%	10.4%
Loan portfolio with credit risk stage 3	904	624	1,137	44.9%	-20.5%
<b>Loan portfolio</b>	<b>35,690</b>	<b>31,134</b>	<b>33,087</b>	<b>14.6%</b>	<b>7.9%</b>
Deferred items	231	61	152	278.7%	52.0%
Allowance for loan losses	2,290	1,806	2,294	26.8%	-0.2%
<b>Loan portfolio, net</b>	<b>33,631</b>	<b>29,389</b>	<b>30,945</b>	<b>14.4%</b>	<b>8.7%</b>
Other accounts receivable, net	1,671	1,498	1,620	11.5%	3.1%
Properties, furniture and equipment, net	241	259	195	-6.9%	23.6%
Rights of use assets, properties, furniture and equipment, net	496	489	466	1.4%	6.4%
Asset for deferred income taxes, net	1,162	1,148	1,221	1.2%	-4.8%
Other assets	578	751	609	-23.0%	-5.1%
<b>Total assets</b>	<b>41,966</b>	<b>38,694</b>	<b>39,044</b>	<b>8.5%</b>	<b>7.5%</b>
Clients' deposits	1,674	1,712	1,592	-2.2%	5.2%
OD Deposits	11	527	8	-97.9%	37.5%
Term deposits	1,589	1,311	1,497	21.2%	6.1%
Long term debt issuance	10,905	9,653	11,003	13.0%	-0.9%
Banking and other borrowings	11,418	8,957	7,785	27.5%	46.7%
Lease liability	514	498	482	3.2%	6.6%
Other liabilities	2,928	3,468	3,135	-15.6%	-6.6%
Deferred credits and advance collections	100	117	104	-14.5%	-3.8%
<b>Total liabilities</b>	<b>29,139</b>	<b>26,243</b>	<b>25,606</b>	<b>11.0%</b>	<b>13.8%</b>
Capital stock	814	697	697	16.8%	16.8%
Capital reserves	761	645	645	18.0%	18.0%
Accumulated retained earnings	11,290	11,118	12,134	1.5%	-7.0%
Other comprehensive income	(38)	(9)	(38)	N/C	0.0%
<b>Total stockholders' equity</b>	<b>12,827</b>	<b>12,451</b>	<b>13,438</b>	<b>3.0%</b>	<b>-4.5%</b>
<b>Total liabilities and stockholders' equity</b>	<b>41,966</b>	<b>38,694</b>	<b>39,044</b>	<b>8.5%</b>	<b>7.5%</b>

**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 second quarter of 2023 (2Q23) 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	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Clients	810,338	659,560	764,549	22.9%	6.0%	810,338	659,560	22.9%
Portfolio *	18,246	17,367	18,054	5.1%	1.1%	18,246	17,367	5.1%
Net Income *	204	184	129	10.6%	57.5%	333	316	5.5%
NPLs / Total Portfolio	4.86%	3.45%	4.13%	1.41 pp	0.73 pp	4.86%	3.45%	1.41 pp
ROA	3.9%	3.5%	2.4%	0.4 pp	1.5 pp	3.1%	3.0%	0.1 pp
ROE	21.2%	19.3%	13.5%	1.9 pp	7.7 pp	17.2%	16.8%	0.4 pp
NIM	21.5%	22.0%	20.4%	-0.5 pp	1.1 pp	20.8%	22.3%	-1.5 pp
NIM after provisions	16.3%	15.6%	12.2%	0.7 pp	4.1 pp	14.2%	15.6%	-1.4 pp
Efficiency Ratio	70.7%	72.1%	80.5%	-1.4 pp	-9.8 pp	75.4%	73.7%	1.7 pp
Operating Efficiency	12.7%	11.9%	12.8%	0.8 pp	-0.1 pp	12.7%	11.9%	0.8 pp
Capital / Total Assets	18.7%	18.4%	17.8%	0.3 pp	0.9 pp	18.7%	18.4%	0.3 pp
Average Loan (Ps.)	22,516	26,331	23,613	-14.5%	-4.6%	22,516	26,331	-14.5%
Employees	5,764	4,697	5,356	22.7%	7.6%	5,764	4,697	22.7%
Service Offices	108	105	108	2.9%	0.0%	108	105	2.9%

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).**

### 2Q23 Highlights:

- **Total loan portfolio** reached **Ps. 18,246 million**, representing 5.1% growth compared to 2Q22 and a 1.1% increase compared to 1Q23. In local currency loan portfolio grew 17.2% in its annual comparison.
- **Net Income in 2Q23 stood at Ps. 204 million**, a 10.6% increase compared to Ps. 184 million registered in 2Q22. Compared to 1Q23 net income grew 57.5% or Ps. 75 million pesos.
- **Non-performing loans** stood at **4.86%** in 2Q23, a higher level compared to 4.13% in 1Q23 and 3.45% recorded in 2Q22.
- **Active clients** reached 810,338, representing a 22.9% increase compared to 2Q22.
  - Group Loans (**Credito Mujer**) product represented **70.6%** of the clients served in Peru, ending the period with more than **571 thousand clients**, a **23.4%** growth compared to 2Q22. This methodology represented **24.1%** of Compartamos Financiera loan portfolio.
- **Solvency ratio in 2Q23** stood at **19.5%**.
- **ROA** for 2Q23 was 3.9%, an increase compared to 3.5% in 2Q22, and **ROE** was **21.2%**, compared to 19.3% in 2Q22.
- **On July, 2023, JCR LATAM Rating Agency** published a new rating for Compartamos Financiera, assigning "A" with Stable Outlook; CP1 for time deposits, and AA for Medium and Long Term Deposits.

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

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Interest income	1,442.4	1,320.4	1,406.5	9.2%	2.5%	2,848.9	2,592.2	9.9%
Interest expense	347.1	196.8	332.0	76.4%	4.5%	679.1	357.0	90.2%
Financing expense	300.1	180.6	289.4	66.2%	3.7%	589.5	323.8	82.0%
Expense of credit origination and leasing	46.9	16.2	42.6	189.8%	10.1%	89.6	33.2	169.8%
<b>Net interest income</b>	<b>1,095.3</b>	<b>1,123.7</b>	<b>1,074.5</b>	<b>-2.5%</b>	<b>1.9%</b>	<b>2,169.8</b>	<b>2,235.2</b>	<b>-2.9%</b>
Provisions for loan losses	262.4	326.0	432.0	-19.5%	-39.2%	694.4	669.7	3.7%
<b>Net interest income after provisions</b>	<b>832.9</b>	<b>797.6</b>	<b>642.5</b>	<b>4.4%</b>	<b>29.6%</b>	<b>1,475.4</b>	<b>1,565.5</b>	<b>-5.8%</b>
Commissions and fee income	142.5	108.1	220.0	31.9%	-35.2%	362.5	220.1	64.7%
Commissions and fee expenses	28.2	31.0	20.6	-9.1%	37.0%	48.7	55.1	-11.5%
Other operating income (expense)	(4.3)	(1.7)	25.1	N/C	N/C	20.7	(0.5)	N/C
Operating expenses	667.0	629.0	697.6	6.0%	-4.4%	1,364.7	1,275.3	7.0%
<b>Net operating income</b>	<b>275.9</b>	<b>243.9</b>	<b>169.4</b>	<b>13.1%</b>	<b>62.9%</b>	<b>445.3</b>	<b>454.8</b>	<b>-2.1%</b>
Participation in the net result of other entities	0.0	2.7	0.0	-100.0%	N/C	0.0	0.0	N/C
<b>Total income before income tax</b>	<b>275.9</b>	<b>246.6</b>	<b>169.4</b>	<b>11.9%</b>	<b>62.9%</b>	<b>445.3</b>	<b>454.8</b>	<b>-2.1%</b>
Income tax	72.4	62.5	40.1	15.7%	80.3%	112.5	139.3	-19.2%
<b>Net income</b>	<b>203.5</b>	<b>184.1</b>	<b>129.2</b>	<b>10.6%</b>	<b>57.5%</b>	<b>332.8</b>	<b>315.5</b>	<b>5.5%</b>
Controlling interest	203.9	181.1	130.2	12.6%	56.7%	334.1	317.3	5.3%
Non Controlling interest	(0.4)	3.0	(0.9)	N/C	N/C	(1.3)	(1.8)	N/C

**Compartamos Financiera**  
**Statement of Financial Position**  
**As of June 30, 2023, and 2022, and March 31, 2023**  
(In millions of Mexican pesos)

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23
Cash and investments in financial instruments	2,928.9	3,366.6	3,216.3	-13.0%	-8.9%
Loan portfolio with credit risk stage 1 and 2	17,358.6	16,767.3	17,308.3	3.5%	0.3%
Loan portfolio with credit risk stage 3	887.2	599.3	745.2	48.0%	19.1%
<b>Loan portfolio</b>	<b>18,245.8</b>	<b>17,366.7</b>	<b>18,053.6</b>	<b>5.1%</b>	<b>1.1%</b>
Deferred items	48.6	29.6	40.4	64.2%	20.5%
Allowance for loan losses	1,709.2	1,519.0	1,760.2	12.5%	-2.9%
<b>Loan portfolio, net</b>	<b>16,585.3</b>	<b>15,877.3</b>	<b>16,333.8</b>	<b>4.5%</b>	<b>1.5%</b>
Other accounts receivable, net	401.9	519.8	424.5	-22.7%	-5.3%
Properties, furniture and equipment, net	198.5	211.0	193.6	-5.9%	2.6%
Asset for deferred income taxes, net	268.0	307.2	352.3	-12.8%	-23.9%
Rights of use assets, properties, furniture and equipment, net	343.5	406.6	367.7	-15.5%	-6.6%
Other assets	252.3	271.3	301.6	-7.0%	-16.4%
<b>Total assets</b>	<b>20,978.5</b>	<b>20,959.7</b>	<b>21,189.8</b>	<b>0.1%</b>	<b>-1.0%</b>
Deposits	12,262.6	12,026.9	12,530.4	2.0%	-2.1%
Banking and other borrowings	3,561.6	3,649.3	3,568.1	-2.4%	-0.2%
Creditors on repurchase/resell agreements	8.4	105.2	22.3	-92.1%	-62.5%
Lease liability	338.1	409.7	364.3	-17.5%	-7.2%
Other liabilities	881.2	893.1	920.8	-1.3%	-4.3%
Deferred credits and advance collections	8.2	11.0	8.8	-24.9%	-6.1%
<b>Total liabilities</b>	<b>17,060.1</b>	<b>17,095.2</b>	<b>17,414.8</b>	<b>-0.2%</b>	<b>-2.0%</b>
Capital stock	3,295.9	2,773.7	3,280.8	18.8%	0.5%
Capital reserves	772.2	713.4	772.2	8.3%	0.0%
Other comprehensive income	(513.7)	(112.4)	(469.3)	357.0%	9.5%
Accumulated retained earnings	349.3	471.3	176.0	-25.9%	98.5%
<b>Total controlling interest</b>	<b>3,903.8</b>	<b>3,845.9</b>	<b>3,759.8</b>	<b>1.5%</b>	<b>3.8%</b>
Total non-controlling interest	14.6	18.6	15.2	-21.7%	-4.2%
<b>Total stockholders' equity</b>	<b>3,918.4</b>	<b>3,864.5</b>	<b>3,775.0</b>	<b>1.4%</b>	<b>3.8%</b>
<b>Total liabilities and stockholders' equity</b>	<b>20,978.5</b>	<b>20,959.7</b>	<b>21,189.8</b>	<b>0.1%</b>	<b>-1.0%</b>

The following section sets forth the non-audited financial results for the second quarter 2023 (2Q23) 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	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Entrepreneurs (Clients)	66,553	67,035	66,758	-0.7%	-0.3%	66,553	67,035	-0.7%
Final users	746,686	650,943	732,394	14.7%	2.0%	746,686	650,943	14.7%
Portfolio *	3,802	3,461	3,627	9.9%	4.8%	3,802	3,461	9.9%
Accounts receivable CrediTienda	477	393	469	21.3%	1.6%	477	393	21.3%
Net Income *	178	147	131	21.1%	36.2%	310	200	54.8%
NPLs / Total Portfolio	1.72%	1.62%	2.01%	0.10 pp	-0.29 pp	1.72%	1.62%	0.10 pp
ROA	12.9%	11.9%	9.5%	1.0 pp	3.40 pp	11.1%	8.2%	2.9 pp
ROE	22.4%	22.9%	17.3%	-0.5 pp	5.1 pp	19.9%	15.6%	4.3 pp
NIM	49.28%	48.2%	45.1%	1.1 pp	4.2 pp	46.8%	46.0%	0.8 pp
NIM after provisions	27.3%	24.7%	21.2%	2.6 pp	6.1 pp	24.1%	22.0%	2.1 pp
Capital / Total Assets	58.0%	52.9%	57.1%	5.1 pp	0.9 pp	58.0%	52.9%	5.1 pp
Write - offs *	224	184	325	21.4%	-31.1%	548	414	32.4%
Coverage Ratio	683.3%	753.1%	598.8%	-69.8 pp	84.5 pp	683.3%	753.1%	-69.8 pp
Average Loan per Client	57,127	51,629	54,334	10.6%	5.1%	57,127	51,629	10.6%
Employees	2,143	1,790	2,079	19.7%	3.1%	2,143	1,790	19.7%

\*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.

## 2Q23 Highlights:

- **Total loan portfolio** reached **Ps. 3,802 million**, a 9.9% increase compared to Ps. 3,461 million in 2Q22, and a 4.8% increase compared to 1Q23.
- **Net Income** for 2Q23 reached Ps. 178 million, a 21.1% increase compared to Ps. 147 million in 2Q22, and 36.2% larger compared to Ps. 131 million in 1Q23.
- **ROA** 2Q23 was 12.9% compared to 11.9% in 2Q22, and **ROE** was 22.4%, compared to 22.9% in 2Q22.
- The number of **Active Clients** (entrepreneurs), exceeded 66 thousand, exhibiting a similar number of entrepreneur compared to 1Q23, and a slight 0.7% contraction compared to 2Q22. The entrepreneurs work with more than 746 thousand final users through Credit, Insurance, and CrediTienda products, experienced a 14.7% 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 2Q23 with **Ps. 477 million, a 21.3% growth** compared to Ps. 393 million in 2Q22, and 1.6% increase compared to 1Q23.
- **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 2Q23, it had more than 84% final users insured.

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

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23	6M23	6M22	% Change 6M22
Interest income	635.2	559.0	600.9	13.6%	5.7%	1,236.1	1,062.4	16.3%
Interest expense	73.7	51.2	78.7	44.0%	-6.4%	152.5	95.0	60.4%
Financing expense	62.7	47.9	68.0	30.8%	-7.8%	130.7	90.2	45.0%
Expense of credit origination and leasing	11.1	3.3	10.7	235.0%	2.9%	21.8	4.9	344.8%
<b>Net interest income</b>	<b>561.5</b>	<b>507.8</b>	<b>522.2</b>	<b>10.6%</b>	<b>7.5%</b>	<b>1,083.6</b>	<b>967.4</b>	<b>12.0%</b>
Provisions for loan losses	249.9	247.4	276.9	1.0%	-9.7%	526.8	505.8	4.1%
<b>Net interest income after provisions</b>	<b>311.5</b>	<b>260.4</b>	<b>245.3</b>	<b>19.6%</b>	<b>27.0%</b>	<b>556.8</b>	<b>461.5</b>	<b>20.7%</b>
Commissions and fee income	0.0	7.7	0	N/C	N/C	0.0	13.2	N/C
Commissions and fee expenses	13.1	11.8	13.2	11.0%	-0.6%	26.3	23.2	13.0%
Other operating income (expense)	285.1	202.2	269.0	41.0%	6.0%	554.1	343.8	61.1%
Operating expenses	292.3	253.4	294.0	15.4%	-0.6%	586.3	517.7	13.2%
<b>Total income before income tax</b>	<b>291.2</b>	<b>205.1</b>	<b>207.1</b>	<b>41.9%</b>	<b>40.6%</b>	<b>498.3</b>	<b>277.6</b>	<b>79.5%</b>
Income tax	112.7	57.8	76.1	95.1%	48.2%	188.8	77.6	143.3%
<b>Net income</b>	<b>178.5</b>	<b>147.4</b>	<b>131.1</b>	<b>21.1%</b>	<b>36.2%</b>	<b>309.5</b>	<b>200.0</b>	<b>54.8%</b>

**ConCrédito**  
**Statement of Financial Position**  
**As of June 30, 2023, and 2022, and March 31, 2023**  
(In millions of Mexican pesos)

	2Q23	2Q22	1Q23	% Change 2Q22	% Change 1Q23
Cash and investments in financial instruments	866.0	828.3	911.0	4.6%	-4.9%
Derivatives	21.7	24.0	25.8	-9.5%	-15.5%
Loan portfolio with credit risk stage 1 and 2	3,736.5	3,405.0	3,554.2	9.7%	5.1%
Loan portfolio with credit risk stage 3	65.4	56.0	73.0	16.8%	-10.4%
<b>Loan portfolio</b>	<b>3,802.0</b>	<b>3,461.0</b>	<b>3,627.2</b>	<b>9.9%</b>	<b>4.8%</b>
Allowance for loan losses	447.1	421.7	437.3	6.0%	2.2%
<b>Loan portfolio, net</b>	<b>3,354.9</b>	<b>3,039.2</b>	<b>3,189.9</b>	<b>10.4%</b>	<b>5.2%</b>
Other accounts receivable, net	582.1	513.7	566.6	13.3%	2.7%
Properties, furniture and equipment, net	35.4	28.7	34.9	23.5%	1.4%
Rights of use assets, properties, furniture and equipment, net	79.4	67.0	65.8	18.5%	20.5%
Asset for deferred income taxes, net	462.7	323.9	457.5	42.9%	1.1%
Other assets	236.6	182.4	167.7	29.7%	41.1%
<b>Total assets</b>	<b>5,638.8</b>	<b>5,007.1</b>	<b>5,419.2</b>	<b>12.6%</b>	<b>4.1%</b>
Securitization transactions	600.0	1,000.0	600.0	-40.0%	0.0%
Banking and other borrowings	1,118.7	770.9	1,125.7	45.1%	-0.6%
Lease liability	83.1	74.6	70.7	11.4%	17.5%
Other accounts payable	566.6	526.8	536.2	7.6%	5.7%
Interest payable	7.0	4.8	8.2	45.9%	-14.5%
Financial instruments qualify as a liability	(9.7)	(19.7)	(16.2)	N/C	N/C
<b>Total liabilities</b>	<b>2,365.7</b>	<b>2,357.4</b>	<b>2,324.5</b>	<b>0.4%</b>	<b>1.8%</b>
Capital stock	2,074.3	1,424.0	1,424.3	45.7%	45.6%
Premium on sale of stock	6.7	6.7	6.7	-0.2%	0.0%
Capital reserves	42.9	0.0	38.2	N/C	12.5%
Accumulated retained earnings	1,149.3	1,219.0	1,625.5	-5.7%	-29.3%
<b>Total stockholders' equity</b>	<b>3,273.2</b>	<b>2,649.7</b>	<b>3,094.7</b>	<b>23.5%</b>	<b>5.8%</b>
<b>Total liabilities and stockholders' equity</b>	<b>5,638.8</b>	<b>5,007.1</b>	<b>5,419.2</b>	<b>12.6%</b>	<b>4.1%</b>

**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.