

First Quarter 2025

April | 2025



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1Q25**► Growth Y/Y**

Total Loan Portfolio	10.8 %
Company Loans Portfolio	12.3 %
Total Deposits	10.5 %

► Asset Quality

NPL Ratio	1.5 %
Coverage Ratio	135.2 %
Cost of Risk	0.85 %

► Profitability

Efficiency Ratio	37.4 %
ROAE	21.3 %
ROAA	2.7 %

► Capitalization

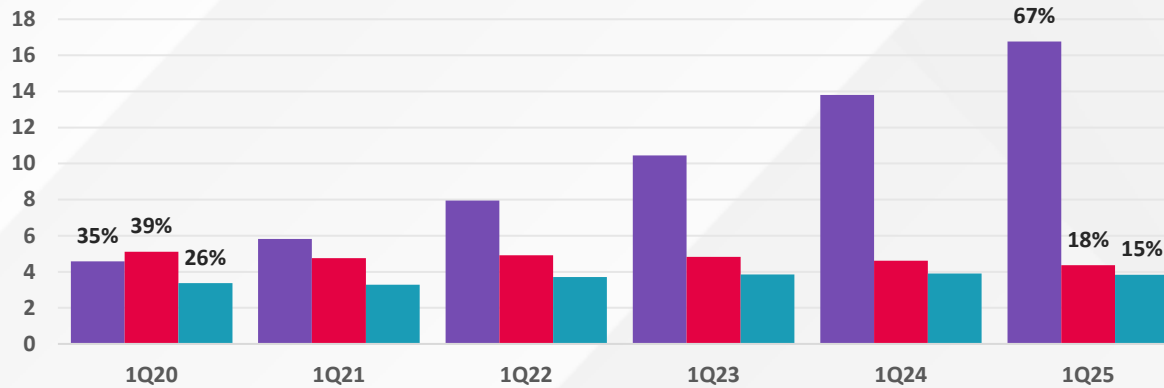
ICAP March 2025 (preliminary)	15.7%
CET I	15.4 %

Net Income for the **1st quarter of 2025** stood at **2,491 million pesos**.

► Transactions by Channel

• Millions

► Number of Transactions by Channel



CAGR 25/20

30% **3.7X**

-3% **0.9X**

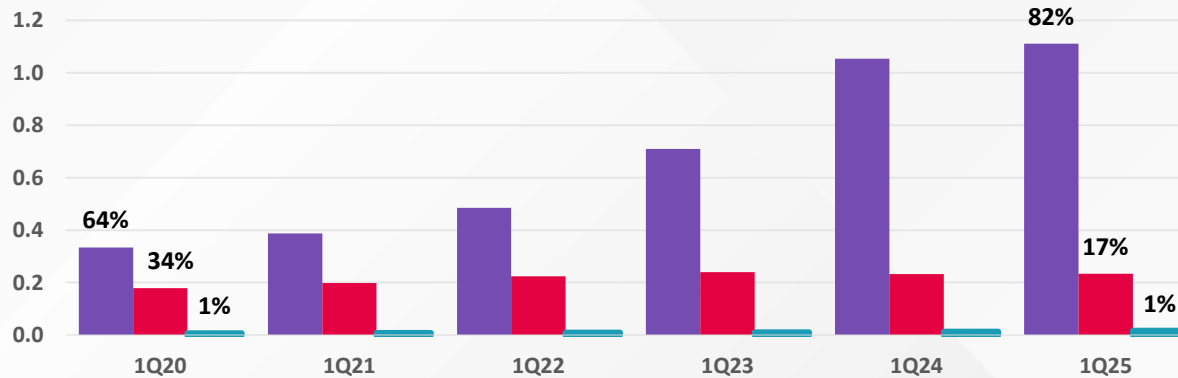
3% **1.1X**

Total Transactions

14% **1.9X**

• Trillion Pesos

► Amounts Transacted by Channel



CAGR 25/20

27% **3.3X**

5% **1.3X**

19% **2.4X**

Total Amount

21% **2.6X**

■ Bajionet ■ Branches ■ ATMs

► Loan Portfolio and Deposits Growth

- Total **Loan Portfolio** stood at **\$268.0 Bn pesos**, a growth of **10.8% YoY** in **1Q25**.
- Company Loans**, which represent **our core business**, increased **12.3 %**.

	Bn. \$	Y o Y	Yield	
			1Q24	1Q25
Companies*	229.5	12.3 %	13.61 %	12.51 %
Government	14.3	-6.1 %		(110) bp
Financial Institutions	13.0	12.3 %		
Consumer	7.2	17.6 %		
Mortgage	3.9	-13.9 %		

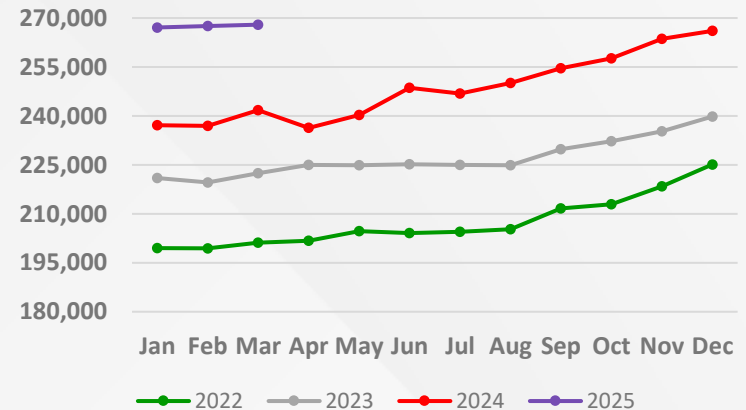
- Total **Deposits (DD+TD)** grew **10.5%**, reaching **\$260.4 Bn pesos** in **1Q25 YoY**.

	Bn. \$	Y o Y	Cost	
			1Q24	1Q25
Demand Deposits (DD)	128.7	13.3 %	7.08%	6.30%
Time Deposits (TD)	131.7	8.0 %		(78) bp
Repos	5.1	-37.1 %		
Interbank Loans**	49.5	23.4 %		

Average **TIIE** : **1Q24** 11.48 %
1Q25 9.98 % } (150) bp

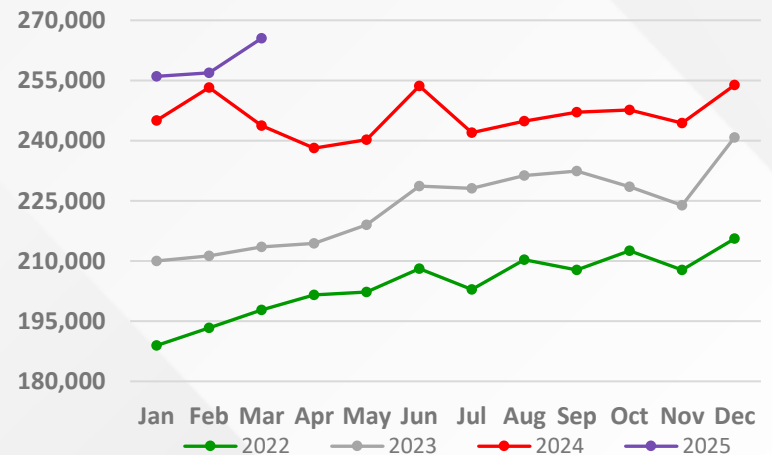
▼ Total Loan Portfolio | Million pesos

CAGR '22 -'1Q25: 9.4%



▼ Total Deposits⁽¹⁾ | Million pesos

CAGR '22 -'1Q25: 10.7%



* Includes Corporates and SMEs.

** Mostly development banks.

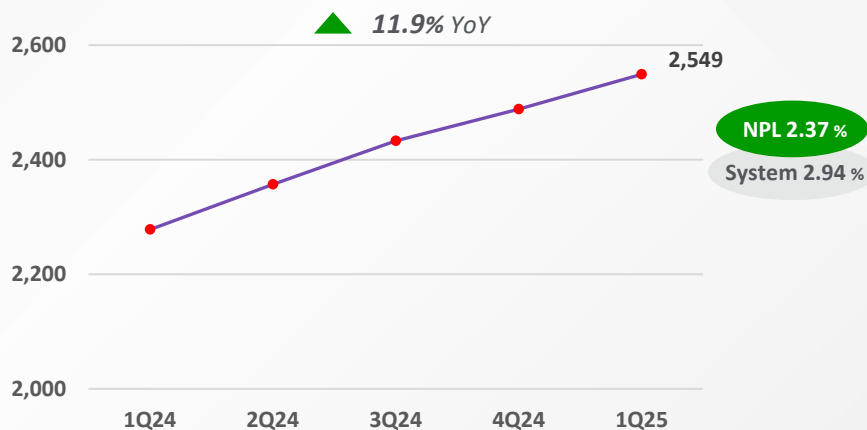
(1) Includes Repos

► Consumer Loan Portfolio Growth

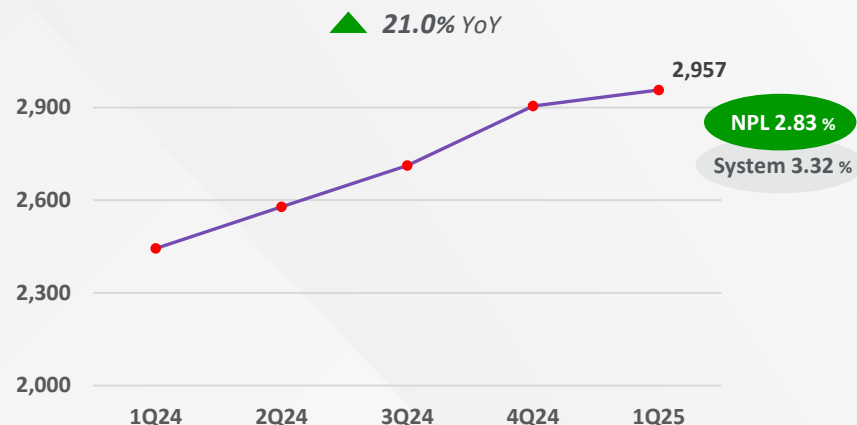
- **Consumer Loan Portfolio** grew **17.6% YoY** in **1Q25**, the **NPL Ratio** was **2.4%**, while the system was 3.1%*.
- We highlight the **growth of 21.0%** in **Credit Card**, **11.9%** in **Payroll Loans** and **26.7%** in **Personal Loans**.

	Bn. \$	Y o Y	System
Consumer	7.2	17.6%	18.8%
▪ Credit Card	3.0	21.0%	13.9%
▪ Payroll	2.5	11.9%	9.4%
▪ Personal	1.4	26.7%	16.1%
▪ Auto + ABCD	0.4	2.8%	52.6%

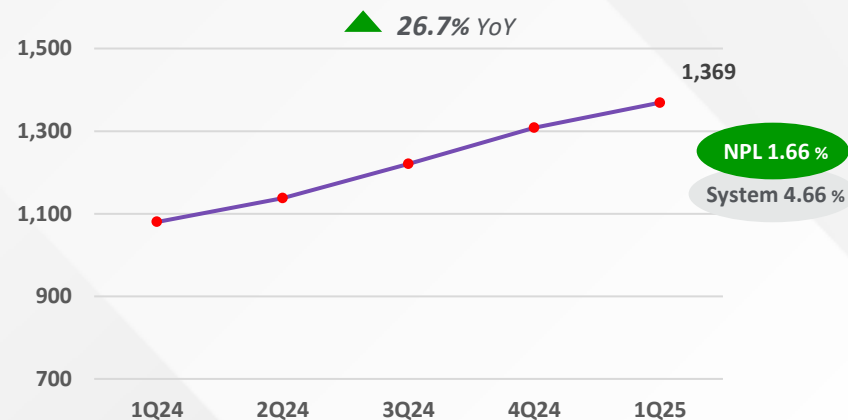
► Payroll



► Credit Card



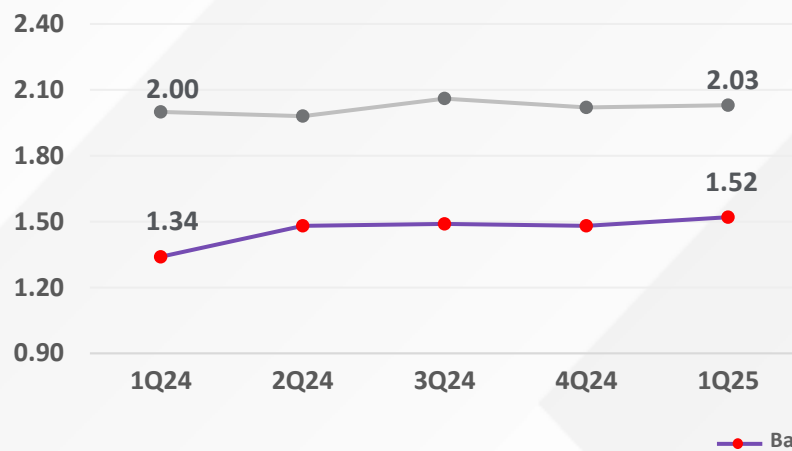
► Personal



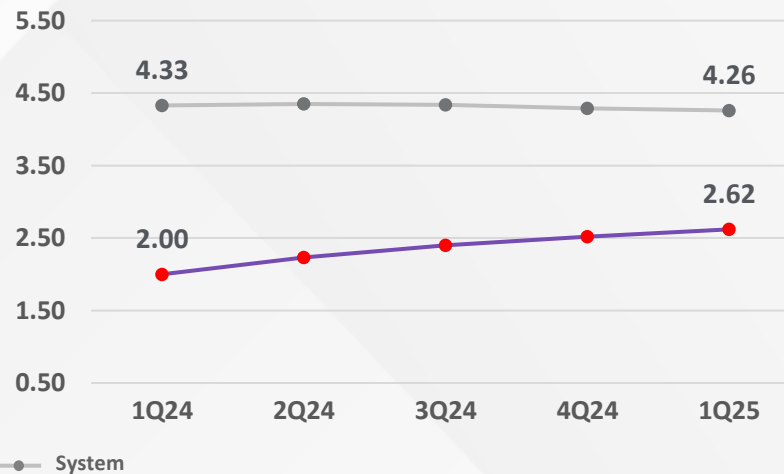
* Total Banca Multiple consolidated figures February 2025.

► Sound Asset Quality and outstanding Risk Profile

▼ **NPL Ratio** | %

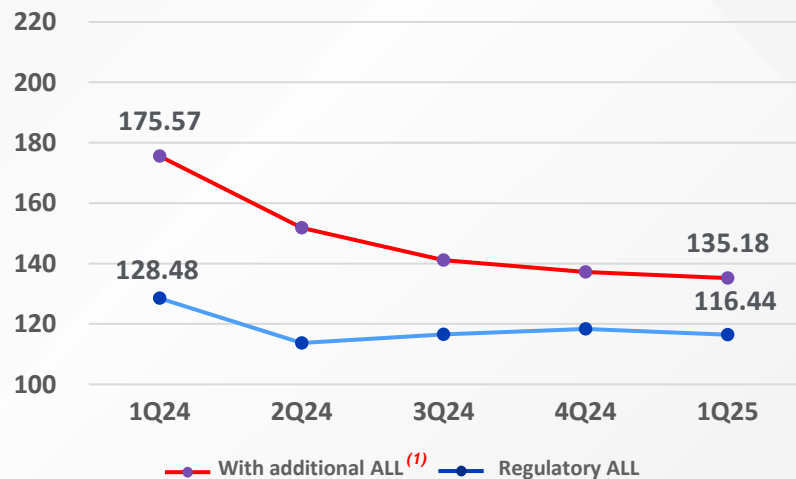


▼ **NPL Ratio adjusted** | %



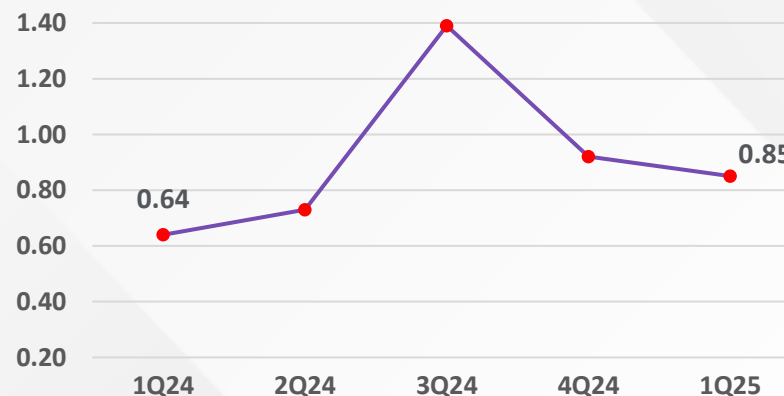
▼ **Coverage Ratio** | %

February 25: System 156.28%



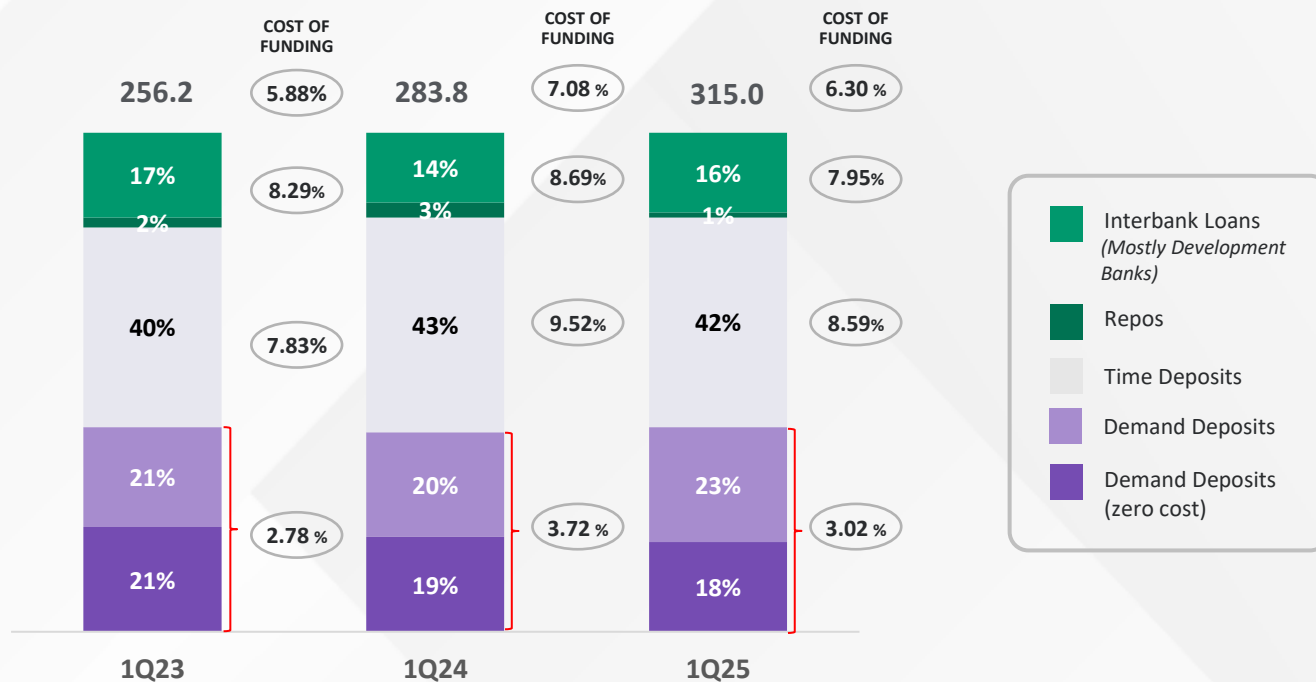
▼ **Cost of Risk *** | %

February 25: System 2.55%

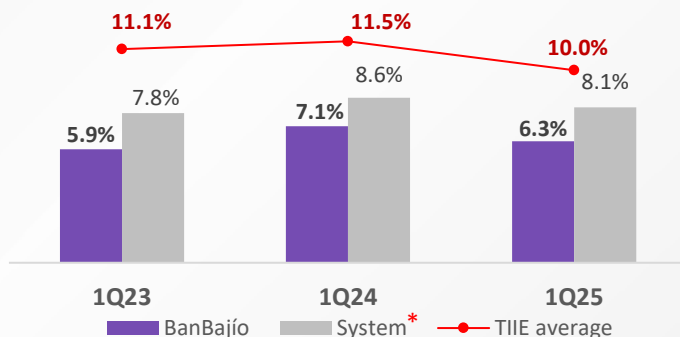


(1) ALL: Allowance for Loan Losses
As of March 2025, additional ALL stood at \$0.76bn

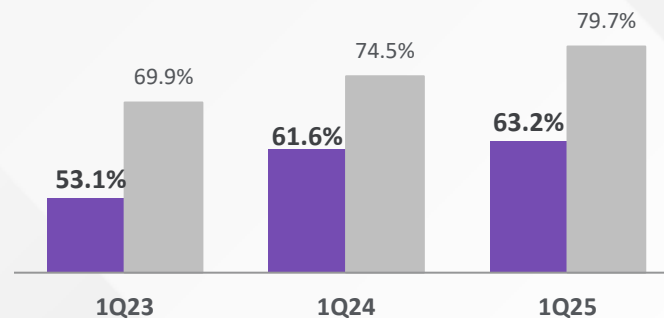
■ Funding Breakdown | Ps\$ Bn



▼ Cost of Funding ⁽¹⁾



▼ Cost of Funding as of % of TIIE

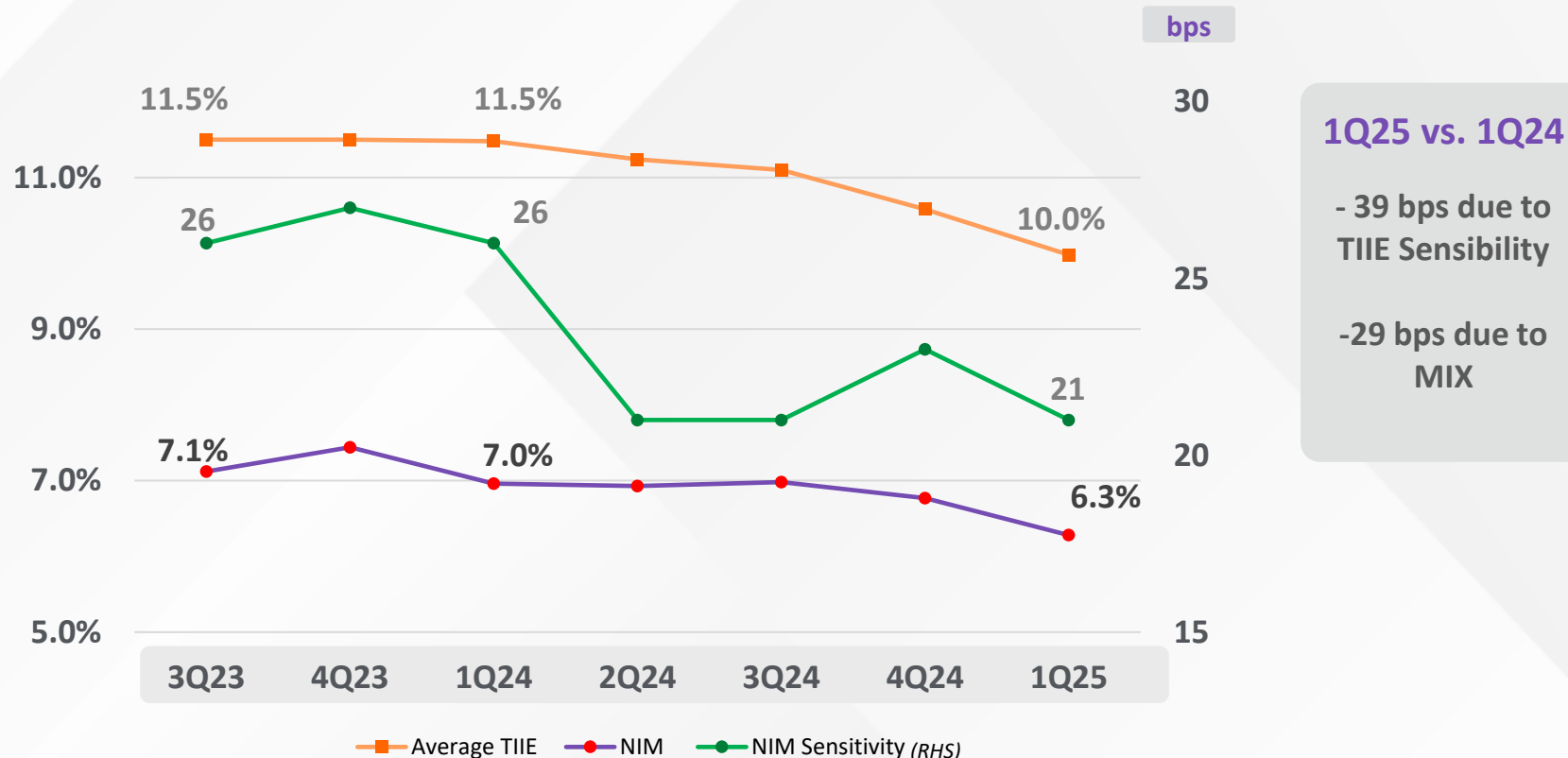


Notes:

1. Quarterly interest expense annualized (without considering leasing liabilities and valuation loss), divided by average total funding (deposits, interbank loans, and repos; we have only included these funding sources for the system for comparison purposes)

* System last available information February 2025.

- **NIM contracted 68* bps YoY in 1Q25**, as a result of a lower interest rates and mix changes.

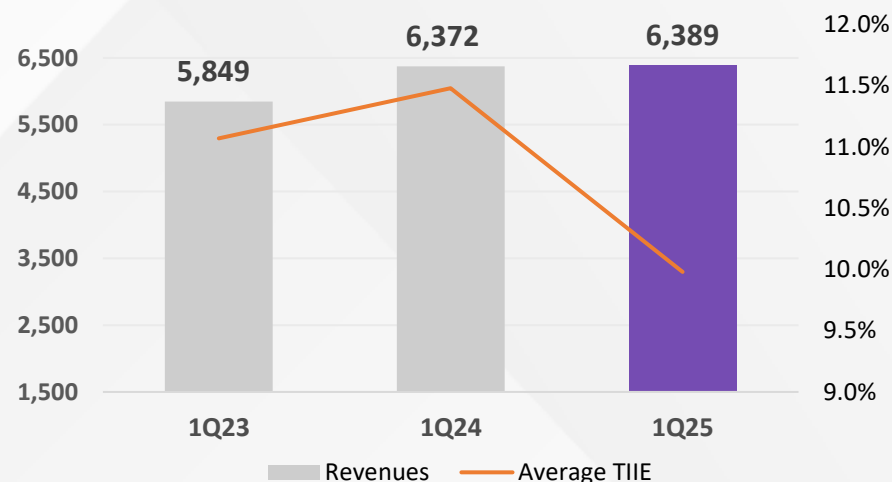


- As of December, **NIM sensitivity was 21 bps** for each 100 basis points of change in the TIIE rate, equivalent to **739 million pesos of Revenues** and **465 million pesos of Net Income** for a full year.

• Million Pesos

- **Revenues** increased **0.3% YoY** in **1Q25**.
- **Non-Interest Income** grew **25.0% YoY**.
- **Net Fees & Commissions** increased **14.1% YoY**. We would like to highlight the growth of:
 - **Cash Management Fees 22.3%, Trusts 19.2%, Interexchange Fees 4.9%, POS Fees 11.7%.**
- **Trading Income** increased **35.9%.**

▼ Total Revenues



**Net Fees & Commissions
+ Trading Income grew
20.5% YoY.**

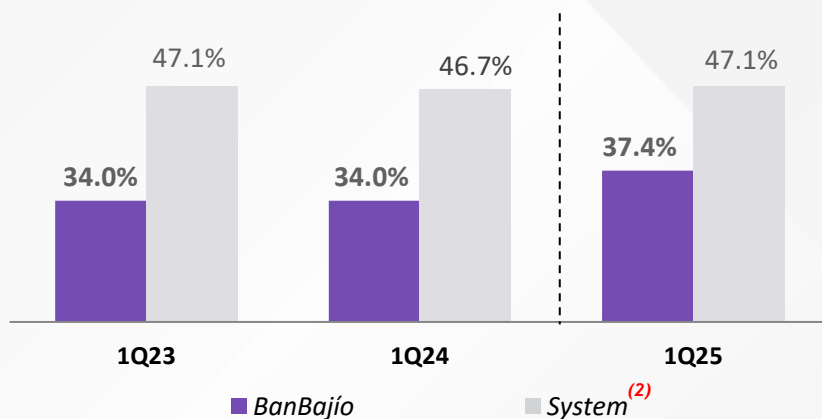
	1Q24*	1Q25	Var. YoY
▪ Net Interest Income	5,677	5,520	-2.8 %
▪ Non-Interest Income	695	869	25.0 %
▪ <i>Net Fees & Commissions</i>	618	705	14.1 %
▪ <i>Trading Income</i>	256	348	35.9 %
▪ <i>Other Operating Income (Expense)</i>	(179)	(184)	2.8 %
TOTAL REVENUES	6,372	6,389	0.3 %

* Refer to Note in page 16.

- **Efficiency Ratio** for 1Q25 stood at **37.4%**, System **47.1%**.

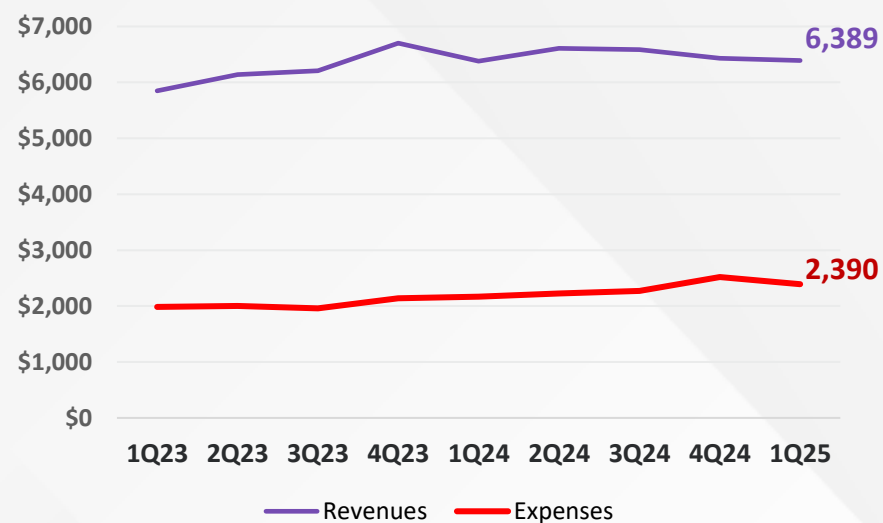
▼ Efficiency Ratio Evolution vs. System

Operating Expenses/Total Revenues ⁽¹⁾ | %



▼ Total Revenues and Expenses

Pes\$ MM | Quarterly



Source: Company information

Notes:

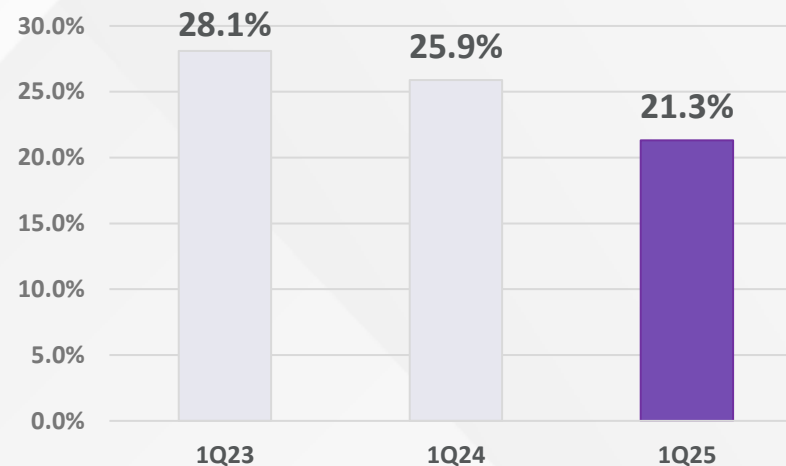
⁽¹⁾ Total Revenues (excluding Allowance for Loan Losses), as reported.

⁽²⁾ System last available information February 2025.

- **1Q25** annualized **ROAE** and **ROAA** were **21.3%** and **2.7%** respectively.
- **1Q24 EPS** stood at **Ps. 2.09**, **10.4%** lower than 1Q24, the **Earnings Yield** was **18.2%**.

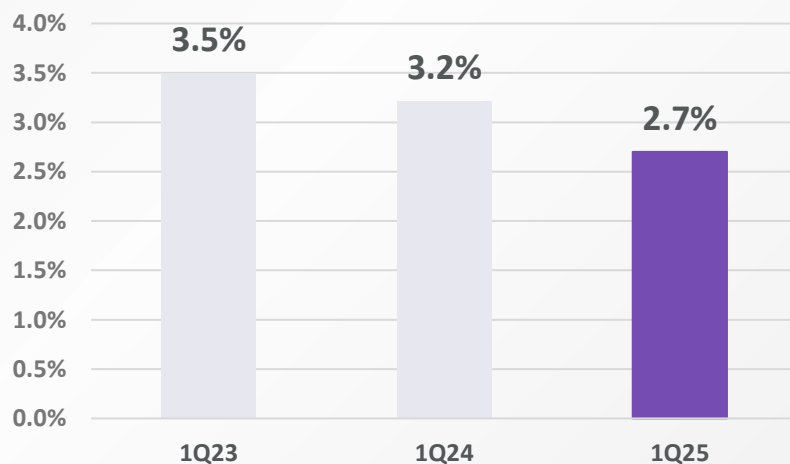
▼ ROAE

• Annualized quarter



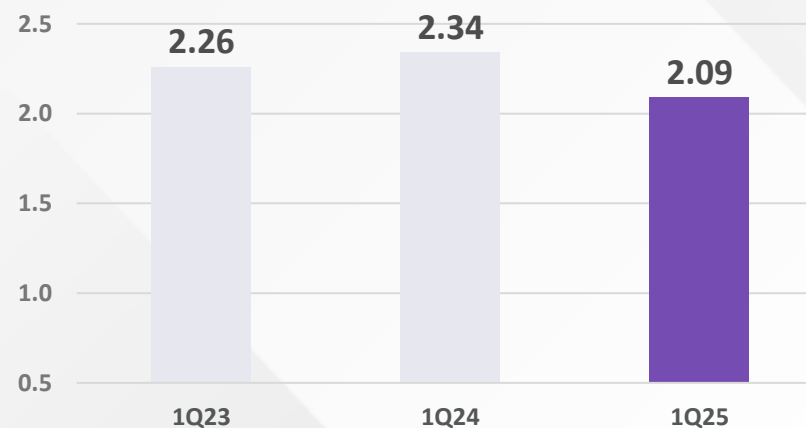
▼ ROAA

• Annualized quarter

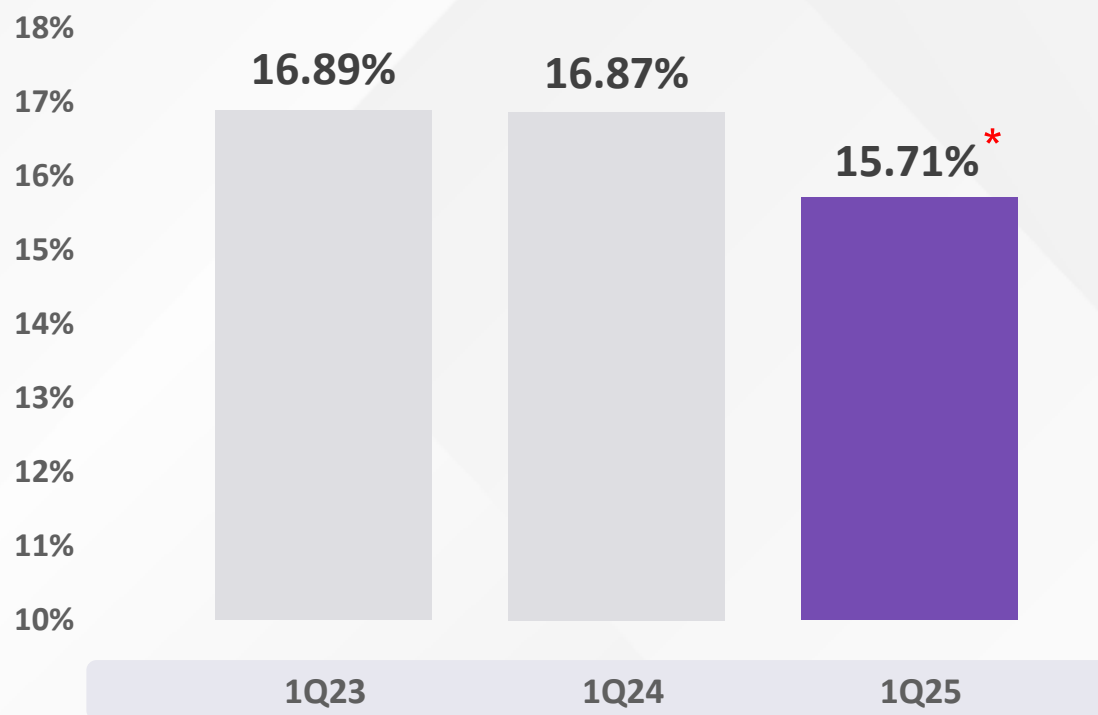


▼ EPS

• Pesos



- **Solid capitalization** ratio with **98.2% CET 1**.



* ICAP March 2025 preliminary.

- Today, our **Annual General Meeting** approved a cash dividend payment equivalent to **50.0%** of **2024 Net Income**.
- The **amount to distribute** is **\$5,344,248,538**, **payment** will take place during **May** and **September 2025**.

	May	September	Total
▪ 2024 Net Income	\$10,688,497,075		
▪ Payout	25.0 %	25.0%	50.0%
▪ Amount	\$2,672,124,269	\$2,672,124,269	\$5,344,248,538
▪ Dividend per share	\$2.2456	\$2.2456	\$4.4912
▪ Dividend yield *	4.8%	4.8%	9.6%

- After the **dividend approval**, the **ICAP Ratio** will be around **14%**.

	2025
▪ Loan Growth	8% - 11%
▪ Deposits Growth	9% - 11%
▪ NIM	6.2% - 6.3%
▪ Fees + Trading Income *	3% - 5%
▪ Expenses Growth	10% - 12%
▪ Efficiency Ratio	39% - 41%
▪ Cost of Risk	0.8% - 1.0%
▪ Effective Tax Rate	26.5%
▪ Net Income (Million Pesos)	\$9,300 - \$9,800
▪ ROAE	19.5% - 21.0%
▪ NPL Ratio	Below 1.6%
▪ Coverage Ratio	Above 120%
▪ Capitalization Ratio	Above 14%

Macro estimates for 2025: Average Banxico rate **8.95%-9.15%**, GDP growth **1.0 %** and inflation **4.0%**.

* Without considering the sale of equity assets in 2024, the range would be 15% - 18%

Ps\$ MM				Var.	
	1Q24	4Q24	1Q25	Y o Y	Q o Q
▪Interest Income*	\$10,835	\$10,754	\$10,492	-3.2%	-2.4%
▪Interest Expense*	(5,158)	(5,029)	(4,972)	-3.6%	-1.1%
Financial Margin	\$5,677	\$5,725	\$5,520	-2.8%	-3.6%
▪Net Fees & Commissions	618	694	705	14.1%	1.6%
▪Trading Income*	256	264	348	35.9%	31.8%
▪Other Operating Income / (Expense)	(179)	(232)	(184)	2.8%	-20.7%
Non Interest Income	\$695	\$726	\$869	25.0%	19.7%
Total Revenues	\$6,372	\$6,451	\$6,389	0.3%	-1.0%
▪Allowance for Loan Losses*	(385)	(601)	(565)	46.8%	-6.0%
▪Operating Expenses	(2,166)	(2,519)	(2,390)	10.3%	-5.1%
▪Income on equity of unconsolidated subsidiaries	7	(1)	-	-100.0%	-100.0%
Income Before Income Taxes	\$3,828	\$3,330	\$3,434	-10.3%	3.1%
▪Income Taxes	(1,049)	(792)	(943)	-10.1%	19.1%
Net Income	\$2,779	\$2,538	\$2,491	-10.4%	-1.9%
▪Effective Tax Rate	27.4%	23.8%	27.5%		

* Consolidated figures for 1Q24 and 4Q24 have been reclassified for the concepts of interest income, interest expenses, allowance for loan losses, and trading income to make it comparable with the figures for the first quarter of 2025. The main change is the presentation of the comprehensive income statement based on the separation of interest from trading derivatives instruments.

► Balance Sheet

Ps\$ MM				Var.	
	1Q24	4Q24	1Q25	Y o Y	Q o Q
▪Cash & Cash Equivalents	20,174	24,961	22,481	11.4%	-9.9%
▪Investment in Financial Instruments	13,576	24,343	27,518	102.7%	13.0%
▪ Cash & Investments	\$33,750	\$49,304	\$49,999	48.1%	1.4%
▪Total Loan Portfolio with Credit Risk Stage 1	235,759	259,277	260,182	10.4%	0.3%
▪Total Loan Portfolio with Credit Risk Stage 2	2,796	2,852	3,703	32.4%	29.8%
▪Total Loan Portfolio with Credit Risk Stage 3	3,246	3,928	4,070	25.4%	3.6%
▪ Loan Portfolio	\$241,801	\$266,057	\$267,955	10.8%	0.7%
▪Allowance for Loan Losses	(5,699)	(5,390)	(5,502)	-3.5%	2.1%
▪Deferred Items	(815)	(1,105)	(1,133)	39.0%	2.5%
Loan Portfolio, Net	\$235,287	\$259,562	\$261,320	11.1%	0.7%
▪Repos	52,023	35,010	42,711	-17.9%	22.0%
▪Other Assets	25,412	19,591	20,958	-17.5%	7.0%
Total Assets	\$346,472	\$363,467	\$374,988	8.2%	3.2%
▪Demand Deposits	113,644	120,446	128,740	13.3%	6.9%
▪Time Deposits	121,963	126,704	131,661	8.0%	3.9%
Total Deposits	\$235,607	\$247,150	\$260,401	10.5%	5.4%
▪Repos	8,128	6,697	5,112	-37.1%	-23.7%
Funding Including Repos	\$243,735	\$253,847	\$265,513	8.9%	4.6%
▪Interbank and Other Agencies Loans *	40,114	53,296	49,519	23.4%	-7.1%
▪Other Liabilities	18,303	10,806	11,975	-34.6%	10.8%
Total Liabilities	\$302,152	\$317,949	\$327,007	8.2%	2.8%
Total Shareholder's Equity	\$44,320	\$45,518	\$47,981	8.3%	5.4%

* Mostly development banks.