



1Q25 Earnings Conference Call

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Speakers

Eduardo Messmacher
Chief Executive Officer

Jose Maria Cid
Chief Financial Officer

Business Overview

Company Overview

Findep (the “Company”), leader in bringing **financial inclusion to the underserved Hispanic communities in North America** through responsible lending and insurance products.

Key Pillars



Proven business focused on a large, growing target market



Highly profitable and resilient across economic cycles



Demonstrated success in agile technological development that quickly translates to business impact



Positioned to drive growth, unlock further efficiencies, and deliver increasing returns

31+ Years

of experience in microfinance

Markets



Subsidiaries



**Financiera
Independencia
(FISA)**



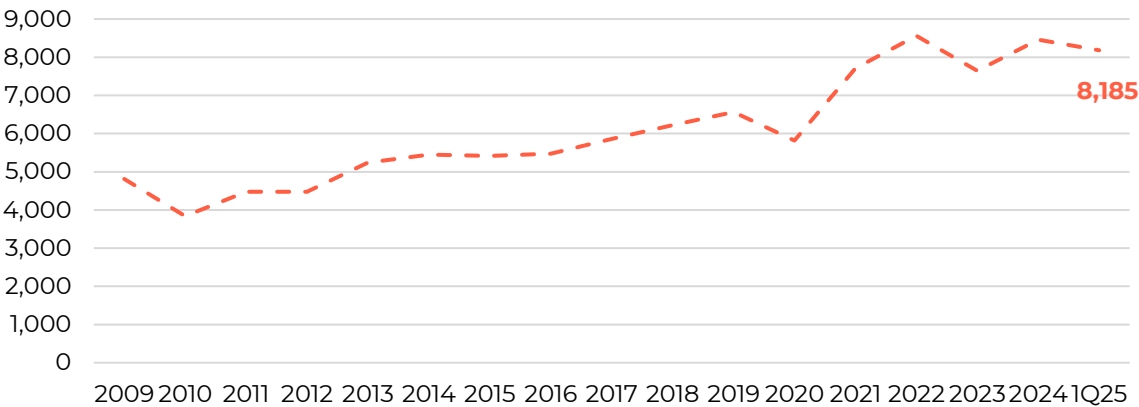
**Apoyo Económico
Familiar
(AEF)**



**Apoyo Financiero
Inc.
(AFI)**



Loan Portfolio (MX\$, mm)



Eduardo Messmacher, CEO

1Q 2025 Highlights

Highlights

Findep's strategy of **managing prudent portfolio growth**, and **strengthening its balance sheet** are reflected on this quarter results:

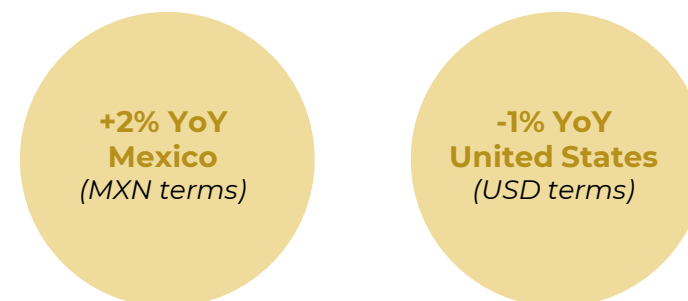
- 1 **Net Profit MX\$ 174 million**
(-2.5% YoY)
- 2 **Interest Income MX\$ 1.3 billion**
(+7% YoY)
- 3 **Average Loan Portfolio MX\$ 8.3 billion**
(+10% YoY)
- 4 **Cash & Cash Equivalents MX\$ 2.4 billion**
(+207% YoY)
- 5 **Equity-to-Asset-Ratio 50%**
(-110 basic points YoY)
- 6 **Loan Origination MX\$ 1.1 billion**
(+0.1% YoY)
- 7 **NPL Ratio (Stage 3) 5.7%**
(unchanged YoY)
- 8 **Write-Offs MX\$ 408 million**
(+11% YoY)
- 9 **NPL's TTM Write-offs 19%**
(-130 basic points YoY)
- 10 **NPL's TTM Write-offs / Total Loan Portfolio + TTM Write offs 20%**
(-170 basic points YoY)

Important Actions

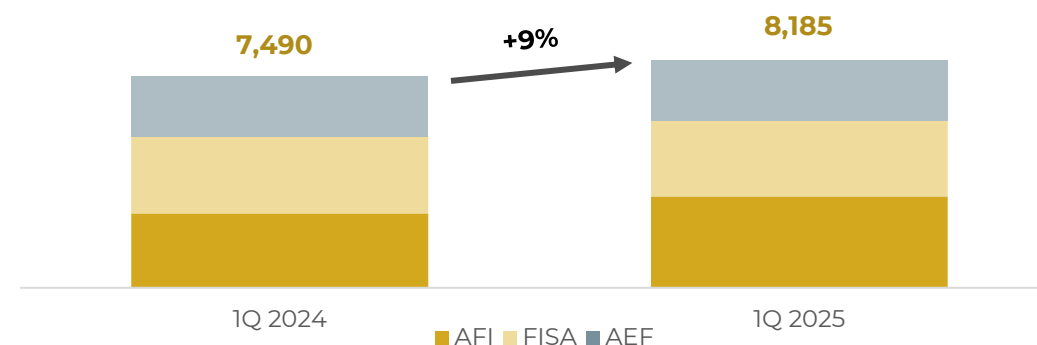
AFI issued US\$84.3 million
Class A Notes (Private
Placement ABS Transaction)

**US\$39 million Redemption
in Cash**
Unsecured Debt

Loan Portfolio by Region

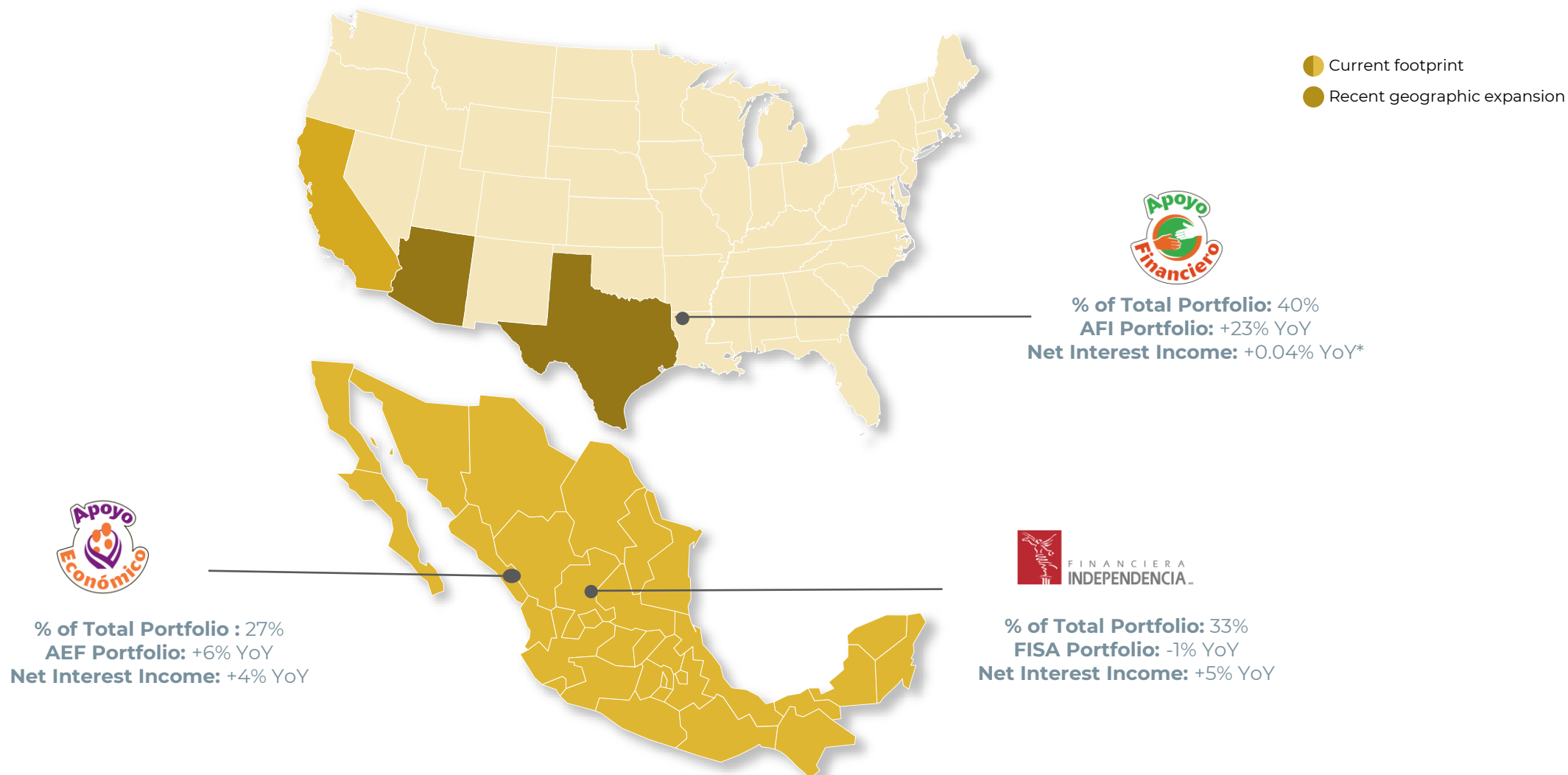


Loan Portfolio (MX\$, mm)



Company Overview by Subsidiary

Through its **robust technological platform**, Findep provides easy, reliable, and transparent unsecured loans to underserved customers in **Mexico and the US**.

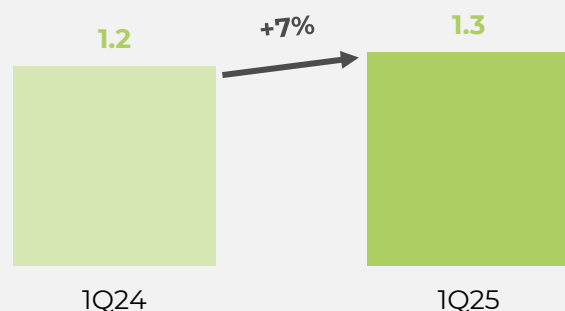


Jose Maria Cid, CFO

1Q 2025 Financial Highlights

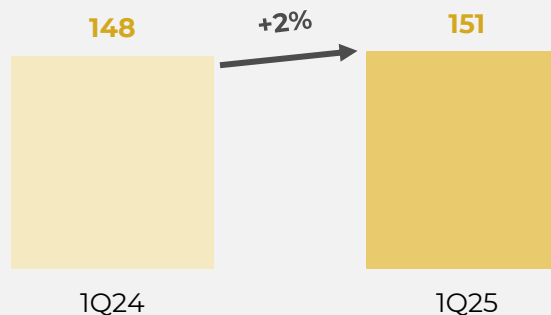
Interest Income

(MX\$, billion)



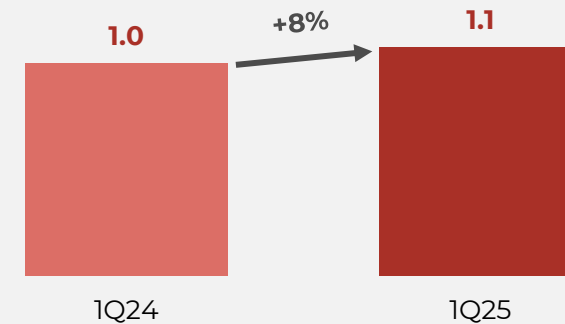
Interest Expense

(MX\$, million)



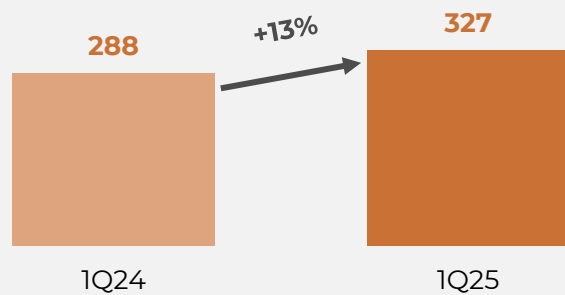
Net Interest Income

(MX\$, billion)



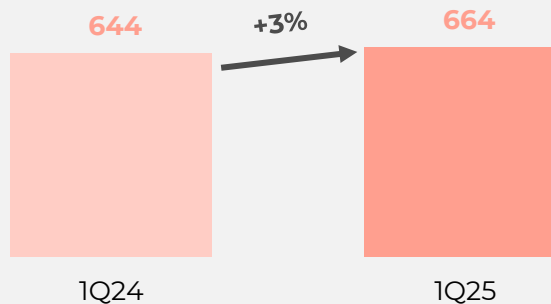
Provision for Loan Losses

(MX\$, million)



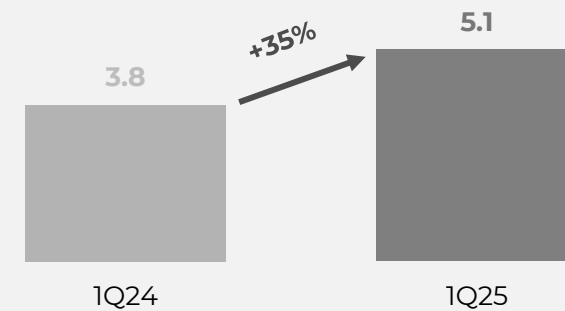
Non- interest Expenses

(MX\$, million)



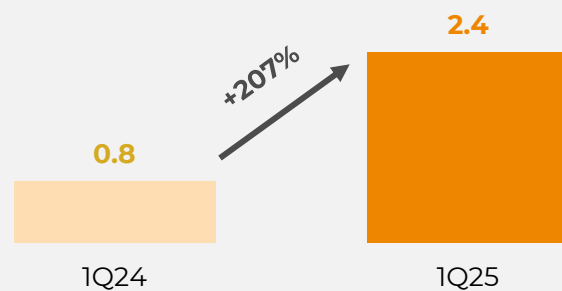
Interest Bearing Liabilities

(MX\$, billion)

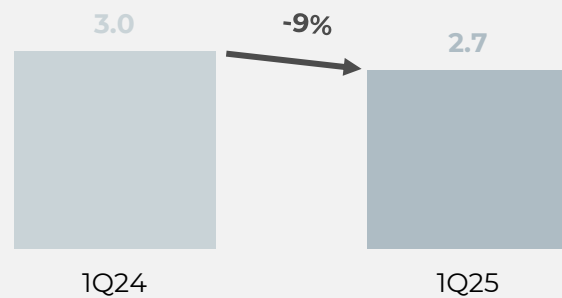


1Q 2025 Financial Highlights

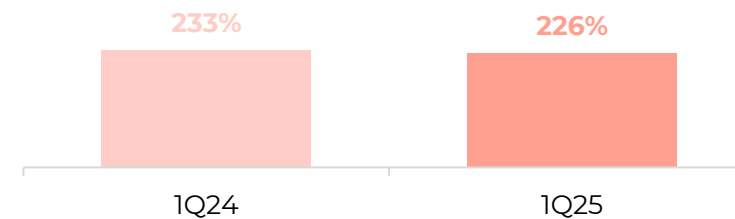
Cash & Equivalents (MX\$, billion)



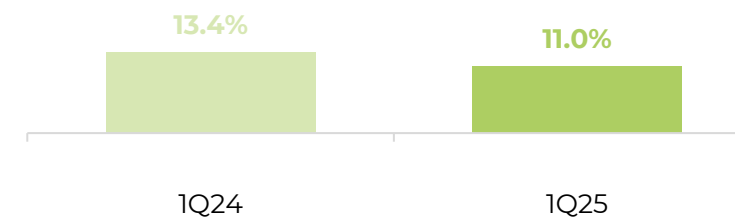
Net Debt (MX\$, billion)



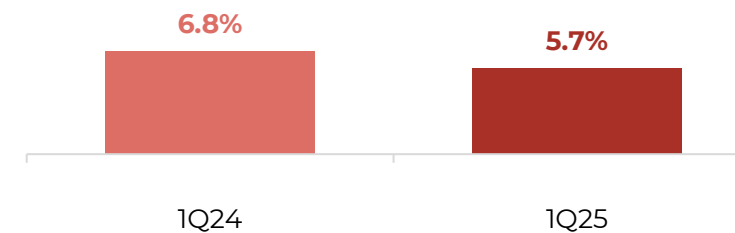
Coverage Ratio (%)



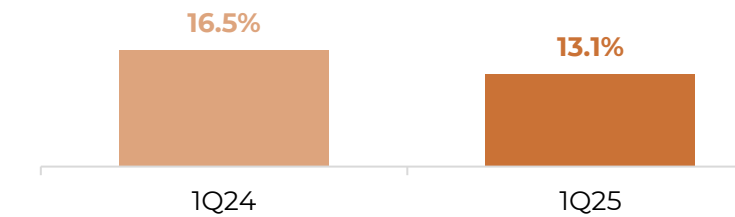
ROAE (%)



ROAA (%)



ROTE (%)



Income Statement

MX\$, mm				1Q25 vs 1Q24	
	1Q25	4Q24	1Q24	\$	%
Interest Income	1,256.3	1,276.7	1,176.1	80.2	6.8%
Interest Expense	151.5	153.5	148.4	3.1	2.1%
Net Interest Income	1,104.8	1,123.1	1,027.8	77.1	7.5%
Provision for Loan Losses	326.8	363.8	288.4	38.3	13.3%
Net Interest Income After Provision for Loan Losses	778.1	759.4	739.3	38.7	5.2%
Commissions and Fees Collected	129.8	126.6	139.8	(9.9)	(7.1%)
Commissions and Fees Paid	17.4	18.1	17.5	(0.1)	(0.4%)
Market Related Income	(7.9)	24.7	-	(7.9)	n/a
Other Operating Income (expense)	29.2	54.1	32.0	(2.8)	(8.8%)
Net Operating Revenue	911.8	946.7	893.6	18.1	2.0%
Non-Interest Expense	663.9	636.6	644.0	19.9	3.1%
Total Income (Loss) Before Taxes	247.9	310.2	249.7	(1.8)	(0.7%)
Current Tax	83.9	76.6	50.6	33.4	66.0%
Deferred Tax	(10.2)	(0.7)	20.5	(30.7)	(149.8%)
Income (Loss) Before Discontinued Operations	174.1	234.3	178.6	(4.5)	(2.5%)
Net Income (Loss)	174.1	234.3	178.6	(4.5)	(2.5%)
Weighted Average Number of Shares	337.5	337.5	337.5	-	(0.0%)
EPS	0.5160	0.6942	0.5292	(0.0132)	(2.5%)

n/a: Not applicable

Any variations in totals & in percentage change (1Q25 vs 1Q24) figures are due to decimals

Balance Sheet

MX\$, mm				1Q25 vs 1Q24	
	1Q25	4Q24	1Q24	\$	%
Assets					
Cash and Cash Equivalents	2,401.8	1,096.4	782.1	1,619.7	207.1%
Total Loan Portfolio	8,185.1	8,455.8	7,490.1	694.9	9.3%
Total Loan Portfolio, Net	7,158.8	7,384.2	6,532.9	625.9	9.6%
Other Accounts Receivable, Net	424.8	387.1	468.2	(43.4)	(9.3%)
Property, Plant & Equipment, Net	152.8	152.6	146.2	6.6	4.5%
Deferred Income Tax	843.4	835.6	802.9	40.5	5.0%
Other Assets	1,870.1	1,814.0	1,794.4	75.7	4.2%
Total Assets	12,851.8	11,669.8	10,526.7	2,325.1	22.1%
Liabilities					
Long-Term Debt Issuance	3,260.9	1,596.7	1,239.0	2,021.9	163.2%
Bank and Other Entities Loans	1,864.4	2,421.5	2,548.2	(683.8)	(26.8%)
Other Accounts Payable	1,319.0	1,393.8	1,368.0	(49.0)	(3.6%)
Total Liabilities	6,444.3	5,412.0	5,155.2	1,289.1	25.0%
Stockholder's Equity					
Capital Stock	157.2	157.2	157.2	-	0.0%
Additional Paid-In Capital	1,574.7	1,574.7	1,574.7	-	0.0%
Capital Reserves	14.3	14.3	14.3	(0.0)	(0.0%)
Retained Earnings	4,434.3	3,629.9	3,610.8	823.6	22.8%
Net Income (Loss) for the Year	174.1	804.4	178.6	(4.4)	(2.5%)
Foreign Exchange Effect	55.4	79.9	(161.4)	216.8	(134.3%)
Others	(2.7)	(2.7)	(2.7)	-	0.0%
Total Stockholders' Equity	6,407.4	6,257.8	5,371.5	1,035.9	19.3%
Total Liabilities and Stockholders' Equity	12,851.8	11,669.8	10,526.7	2,325.1	22.1%

Q&A Session

If you would like to ask a question, please press the “raise your hand button” located at the bottom of the screen, if you are connected via telephone, please dial *9

Please remember to unmute yourself before speaking

Eduardo Messmacher - CEO

Financiera Independencia

Jose Maria Cid- CFO

Financiera Independencia

Thank You

For further inquiries do not hesitate to contact us

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