FINANCIERA INDEPENDENCIA MR

2Q26
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** 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 consistent returns**

Fitch Ratings

National Ratings:

Long-Term: **A+(mex)**

Short-Term: **F1+(mex)**

IDRs (Affirmed): **BB**

Outlook: Stable
(June 2026)

HR Ratings

Long-Term Rating (Affirmed): **HRA+**

Short-Term Rating (Affirmed): **HR2**

Outlook: Stable
(July 2026)

Markets

32+ Years
of experience in microfinance

41% portfolio
share in the US

Eduardo Messmacher, CEO

2Q 2026 Highlights

Findep's 2Q26 results reflect strategic cycle navigation: prioritizing **asset quality, selective origination,** and **cost discipline** across Mexico and the resilient U.S. Hispanic market.

Earnings & Revenue

Net Profit
MX$ 143.6 million
(-1.4% YoY)

Interest Income
MX$ 1.1 billion
(-11.4% YoY)

Business activity

Loan Origination
MX$ 1.05 billion
(-9.5% YoY & +13% QoQ)

Risk & Portfolio

NPL Ratio (Stage 3)
5.2%
(-70 basis YoY)

Write-Offs
MX$ 347.9 million
(-13.7% YoY)

NPL's TTM Write-offs
20.9%
(+140 basis points YoY)

NPL's TTM Write-offs / Total Loan Portfolio + TTM Write offs
21.9%
(+70 basis points YoY)

Liquidity

Cash & Cash Equivalents
MX$ 1.3 billion
(+4.1% YoY)

Equity-to-Asset-Ratio
48.4%
(+319 basis points YoY)

Size

Average Loan Portfolio MX$ 7.6 billion
(-5.9% YoY)

Macroeconomic Environment: Mexico & United States

Cautious Navigation & Quality Focus & Credit Selectivity

- Inflation continued to ease, dropping to 3.37% YoY, successfully entering BANXICO's target range.
- BANXICO executed a prolonged pause, holding the benchmark interest rate unchanged at 6.50%.
- Restrictive interest rates remain, keeping pressure on private consumption and household credit demand.
- Tight market conditions sustain high selectivity in lending to mitigate potential portfolio risks.

Growth Engine & Resilient Demand

- The Federal Reserve maintained a hawkish stance, fixing the funds rate at the 3.50% – 3.75% range.
- Strong private domestic demand and a resilient labor market continue to support overall portfolio growth.
- The Hispanic segment remains a solid driver for credit demand, offsetting the cautious environment in Mexico.

By Region

-10.3% YoY
Mexico
(MXN terms)

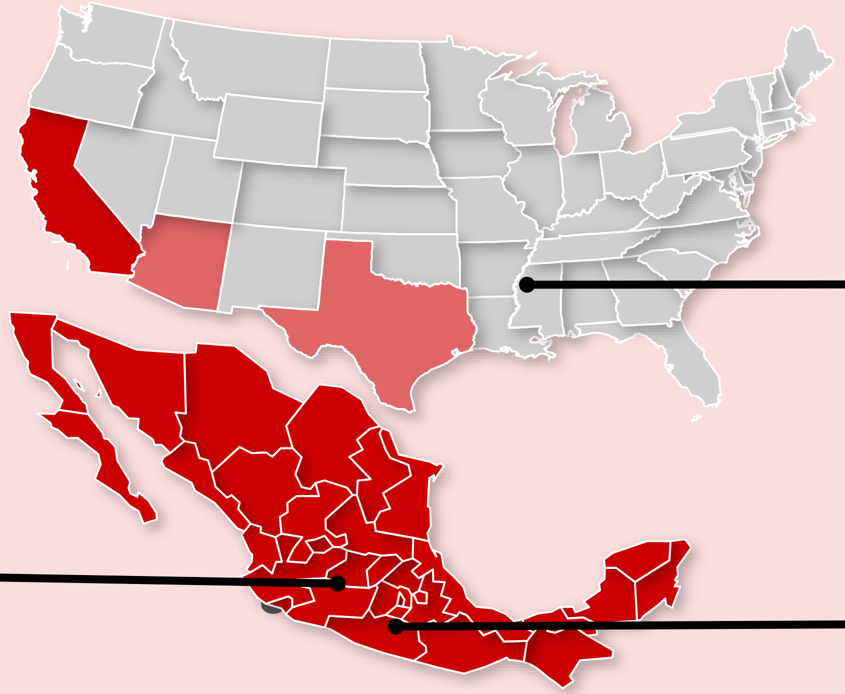
+11.4% YoY
United States
(USD terms)

All figures are on a "comparable basis", meaning they only cover Independencia, AEF, and AFI's results

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.**

	Current footprint
	Geographic expansion



% of Total Portfolio: 41%
AFI[1] Portfolio: +11% YoY*
Stage 3 Loan: 3.7%

% of Total Portfolio : 26%
AEF[3] Portfolio: -13% YoY
Stage 3 Loan: 6.6%

% of Total Portfolio: 33%
FISA[2] Portfolio: -8% YoY
Stage 3 Loan: 5.9%

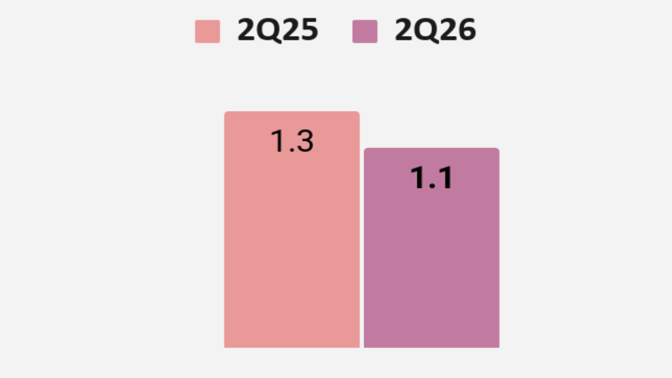
1. AFI – Apoyo Financiero Inc.
2. FISA – Financiera Independencia S.A.B.
3. AEF - Apoyo Economico Familiar

* In dollar terms.
As of 2Q26; Exchange rate as of 30/06/2026:
1 USD = 17.4986 MXN

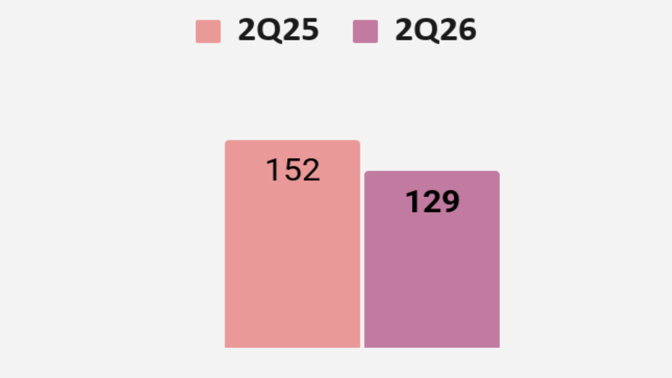
Jose Maria Cid, CFO

2Q 2026 Financial Highlights

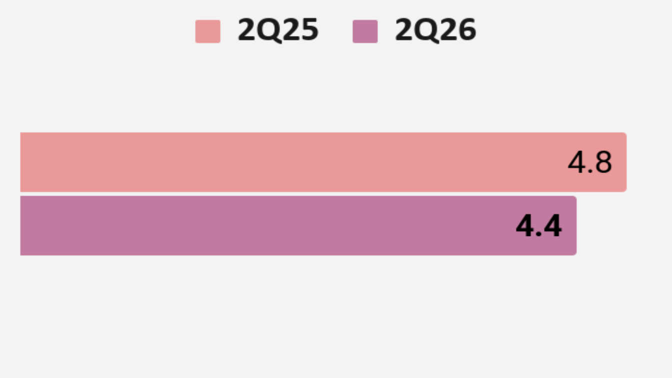
Interest Income -11.4% YoY
(MX$, billion)



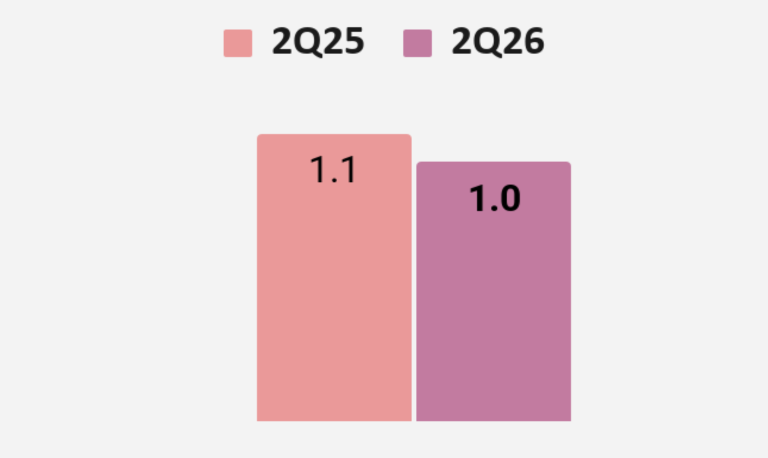
Interest Expense -15.5% YoY
(MX$, million)



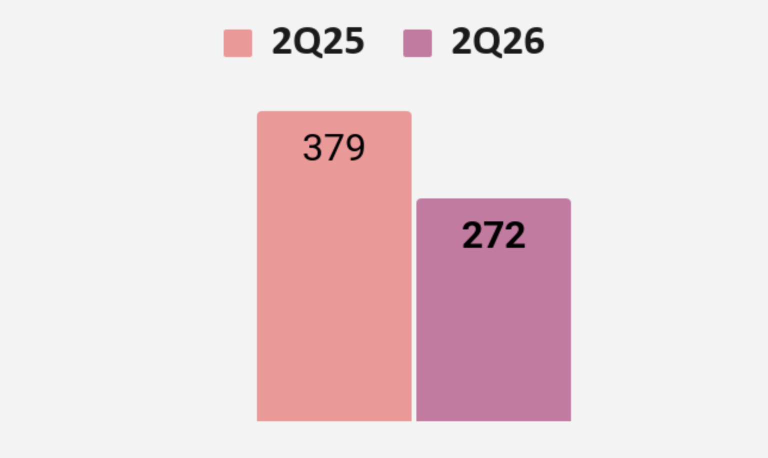
Interest Bearing Liabilities -8.3% YoY
(MX$, billion)



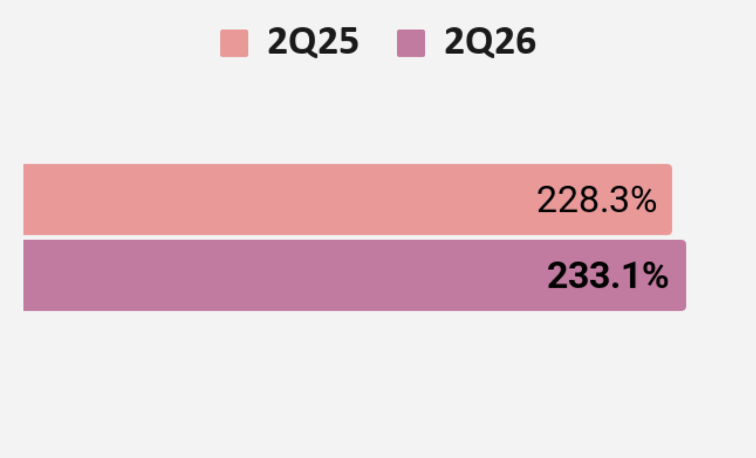
Net Interest Income -10.9% YoY
(MX$, billion)



Provision for Loan Losses -28.2% YoY
(MX$, million)

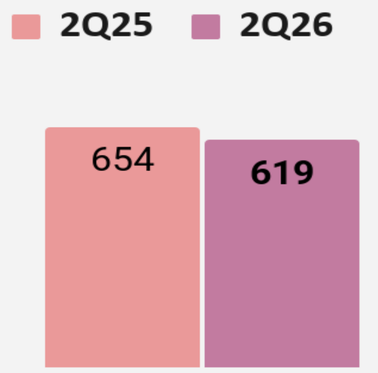


Coverage Ratio +480 bps YoY

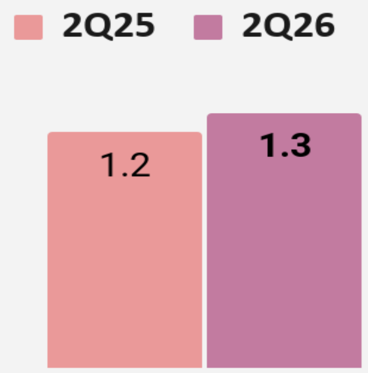


2Q 2026 Financial Highlights

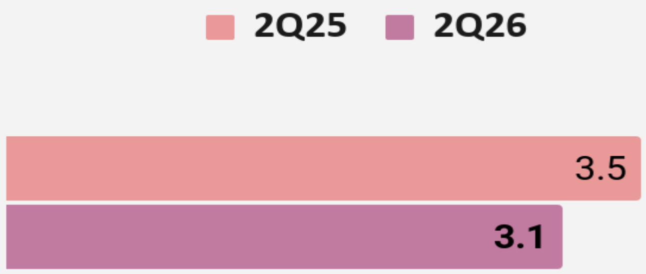
Non- Interest Expenses -5.3% YoY
(MX$, million)



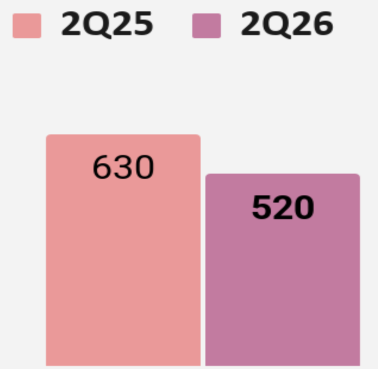
Cash & Equivalents +4.1% YoY
(MX$, billion)



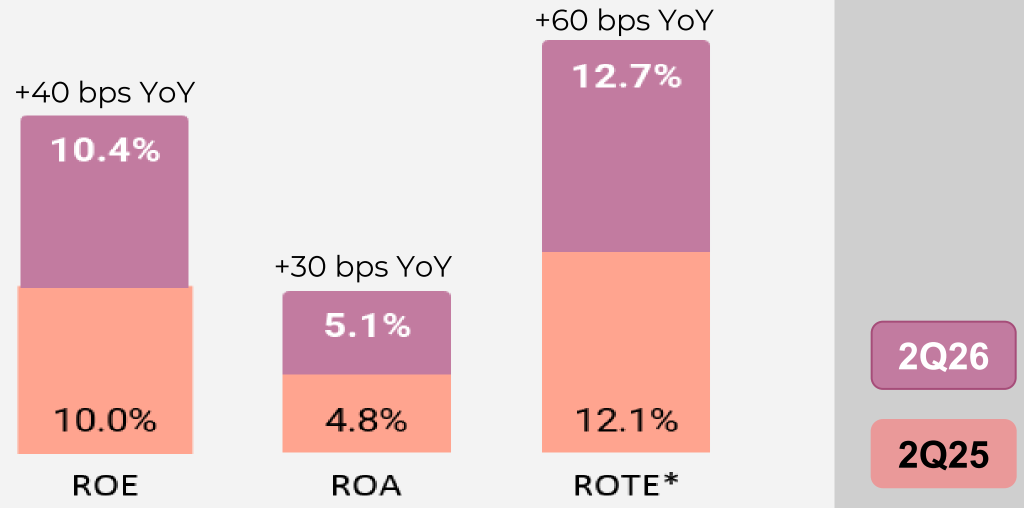
Net Debt -12.6% YoY
(MX$, billion)



Operating Cash Flow -17.4% YoY
(MX$, million)



Profitability



*ROTE: Return on Tangible Equity

Income Statement

MX$, mm	2Q26	1Q26	2Q25	2Q26 vs 2Q25 $	2Q26 vs 2Q25 %
Interest Income	1,118.7	1,142.9	1,263.0	(144.3)	(11.4%)
Interest Expense	128.7	129.4	152.3	(23.6)	(15.5%)
Net Interest Income	**990.0**	**1,013.6**	**1,110.7**	**(120.7)**	**(10.9%)**
Provision for Loan Losses	272.1	286.1	378.8	(106.7)	(28.2%)
Net Interest Income After Provision for Loan Losses	**717.9**	**727.5**	**731.9**	**(14.0)**	**(1.9%)**
Commissions and Fees Collected	109.6	111.5	132.4	(22.8)	(17.3%)
Commissions and Fees Paid	19.2	19.7	17.3	2.0	11.5%
Market Related Income	(3.5)	(1.4)	(12.3)	8.8	(71.5%)
Other Operating Income (expense)	17.2	17.3	23.2	(6.0)	(25.9%)
Net Operating Revenue	**821.9**	**835.2**	**858.0**	**(36.0)**	**(4.2%)**
Non-Interest Expense	619.4	626.3	653.8	(34.4)	(5.3%)
Total Income (Loss) Before Taxes	**202.6**	**208.9**	**204.1**	**(1.6)**	**(0.8%)**
Current	32.7	75.7	43.8	(11.1)	(25.3%)
Deferred	26.3	(14.2)	14.7	11.5	78.1%
Net Income (Loss)	**143.6**	**147.3**	**145.5**	**(2.0)**	**(1.4%)**
Weighted Average Number of Shares	337.5	337.5	337.5	-	(0.0%)
EPS	0.4253	0.4365	0.4312	(0.0059)	(1.4%)

n/a: Not applicable
Any variations in totals & in percentage change (2Q26 vs 2Q25) figures are due to decimals

Balance Sheet

MX$, mm	2Q26	1Q26	2Q25	2Q26 vs 2Q25 $	%
Assets					
Cash and Cash Equivalents	1,266.5	1,410.3	1,216.5	49.9	4.1%
Total Loan Portfolio	7,575.3	7,637.8	7,975.5	(400.2)	(5.0%)
Total Loan Portfolio - Net	6,689.7	6,707.1	6,942.1	(252.4)	(3.6%)
Other Accounts Receivable - Net	496.1	504.2	467.0	29.1	6.2%
Property, Plant & Equipment - Net	147.5	148.3	152.8	(5.4)	(3.5%)
Deferred Income Tax	805.6	817.9	828.3	(22.7)	(2.7%)
Other Assets	1,799.4	1,815.6	1,871.3	(71.9)	(3.8%)
Total Assets	**11,204.7**	**9,993.1**	**11,478.2**	**(273.4)**	**(2.4%)**
Liabilities					
Long term debt issuance	2,556.7	2,610.6	2,618.9	(62.2)	(2.4%)
Bank and Other Entities Loans	1,797.3	1,807.8	2,131.6	(334.3)	(15.7%)
Other Accounts Payable	1,422.6	1,376.3	1,533.5	(110.9)	(7.2%)
Total Liabilities	**5,776.6**	**5,794.7**	**6,284.0**	**(507.4)**	**(8.1%)**
Stockholder’s Equity					
Capital Stock	157.2	157.2	157.2	0.0	0.0%
Additional Paid-In Capital	1,574.7	1,574.7	1,574.7	(0.0)	(0.0%)
Capital Reserves	14.3	14.3	14.3	(0.0)	(0.0%)
Retained Earnings	3,514.8	3,814.3	3,178.0	336.8	10.6%
Net Income (Loss) for the Year	290.9	147.3	319.7	(28.8)	(9.0%)
Foreign exchange effect	(121.0)	(96.5)	(47.1)	(74.0)	157.2%
Other comprehensive income movement ent related to NIF D-3	(2.7)	(2.7)	(2.7)	0.0	(0.0%)
Total Stockholders' Equity	**5,428.1**	**5,608.6**	**5,194.1**	**234.0**	**4.5%**
Total Liabilities and Stockholders' Equity	**11,204.7**	**11,403.3**	**11,478.2**	**(273.4)**	**(2.4%)**

n/a: Not applicable
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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

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