



**4Q24**  
**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**

**30+ Years**  
of experience in microfinance

### Markets



### Subsidiaries



**Financiera  
Independencia  
(FISA)**



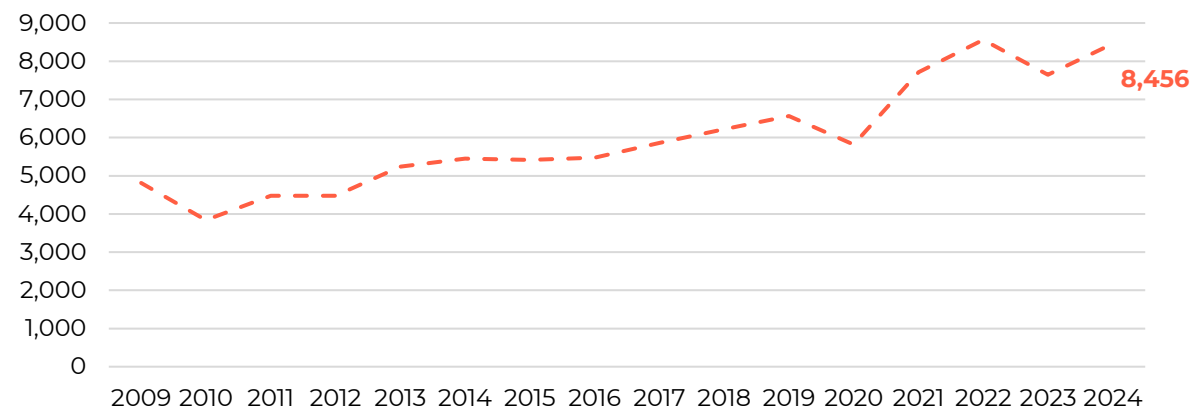
**Apoyo Económico  
Familiar  
(AEF)**



**Apoyo Financiero  
Inc.  
(AFI)**



### Loan Portfolio (MX\$, mm)



**Eduardo Messmacher, CEO**

## 4Q 2024 Highlights

### Highlights

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

**1** Net Profit MX\$ 234 million  
(+9% YoY)

**2** Cash & Equivalents MX\$ 1.1 billion  
(+49% YoY)

**3** Net Debt MX\$ 2.9 billion  
(-7% YoY)

**4** Equity-to-Asset-Ratio 54%  
(+330 basic points YoY)

**5** Loan Portfolio MX\$ 8.5 billion  
(+11% YoY)

**6** Loan Origination MX\$ 1.2 billion  
(+5% YoY)

**7** NPL Ratio (Stage 3) 5.9%  
(-40 basis points YoY)

**8** Write-Offs MX\$ 394 million  
(-0.5% YoY)

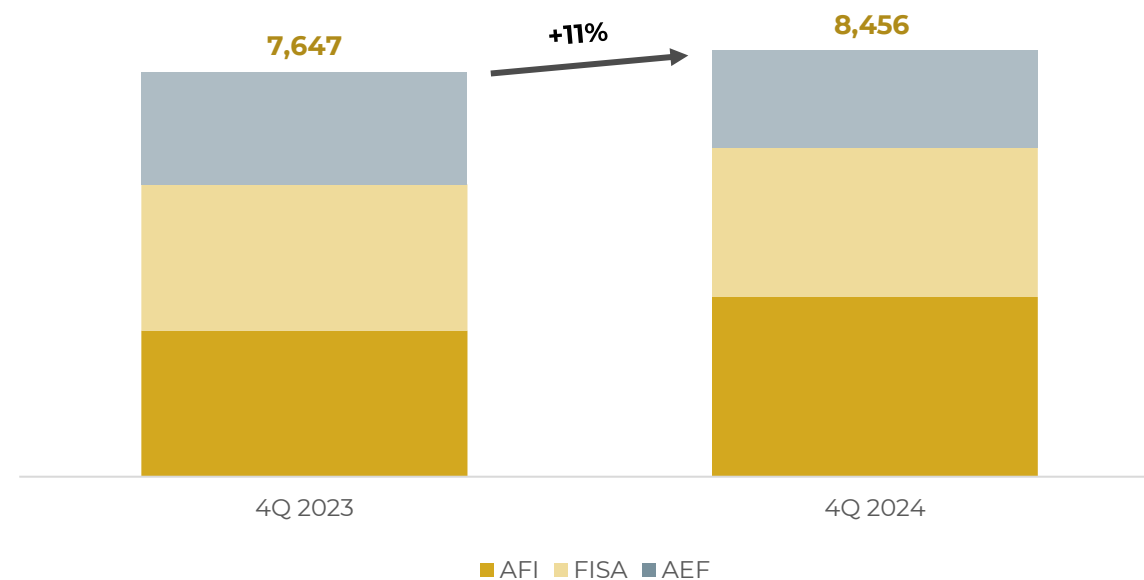
**9** NPL's TTM Write-offs 18%  
(-230 basic points YoY)

### Technology Driven Efficiency

**Technological Transformation**  
Supports Company's results

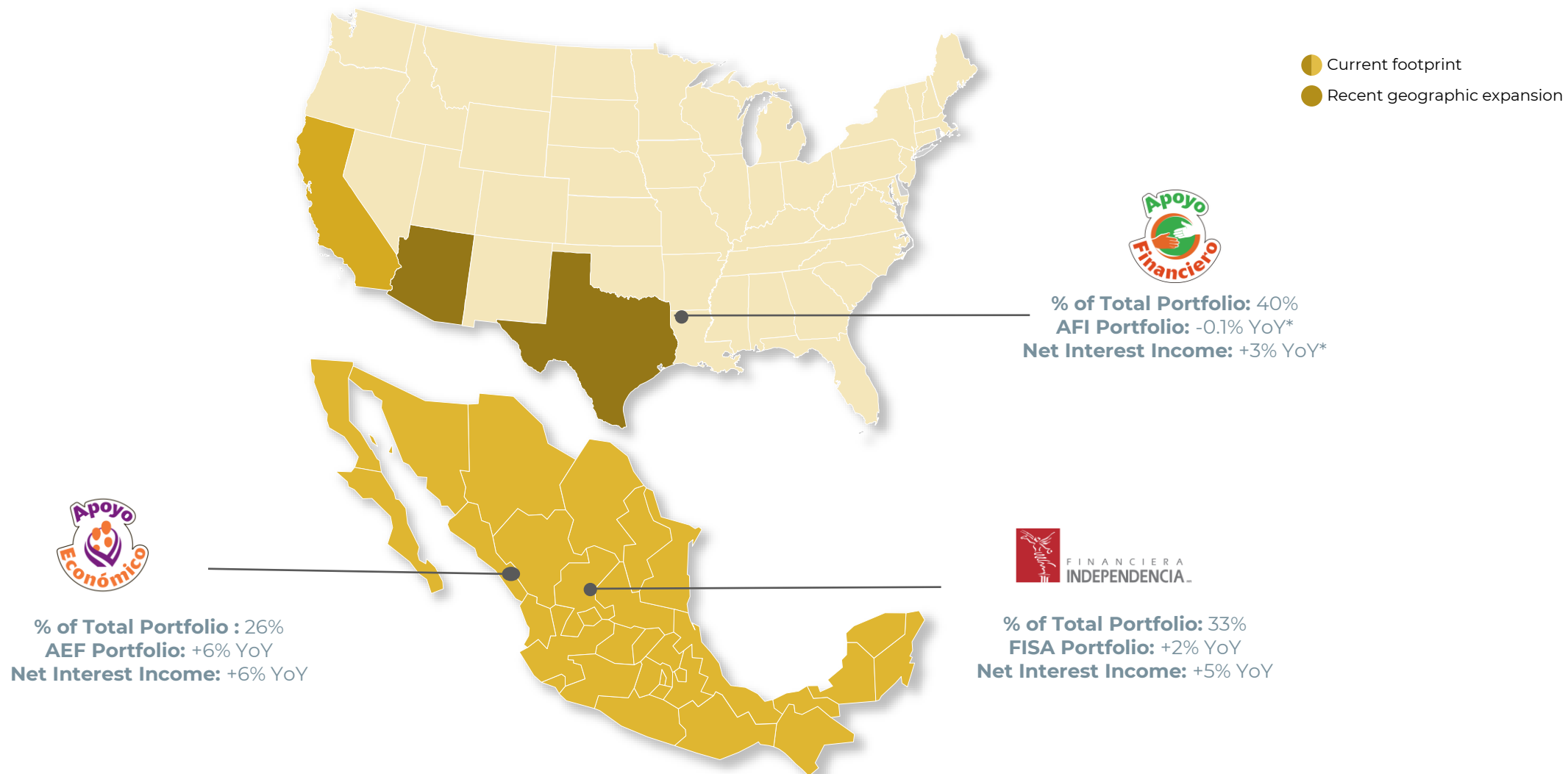
**Net Profit**  
Highest quarter in the Company's history

### 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**.



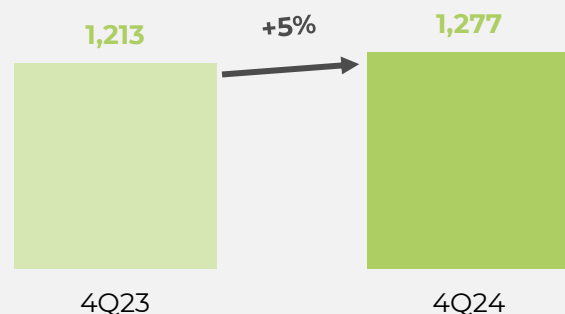
\* In dollar terms



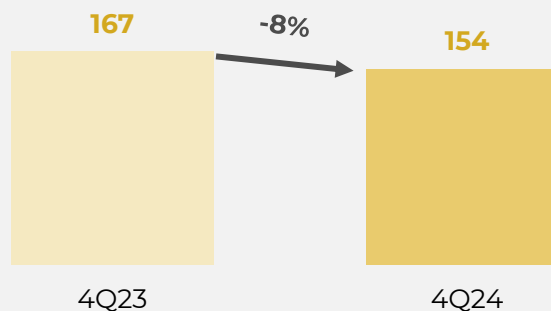
**Jose Maria Cid, CFO**

## 4Q 2024 Financial Highlights

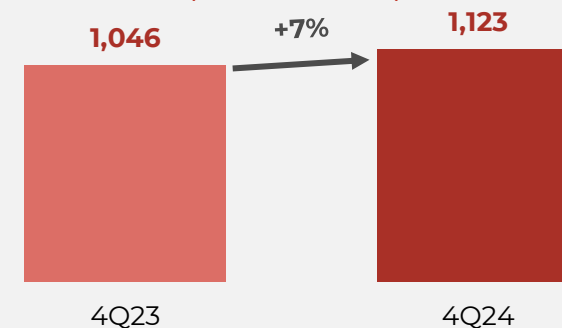
### Interest Income (MX\$, million)



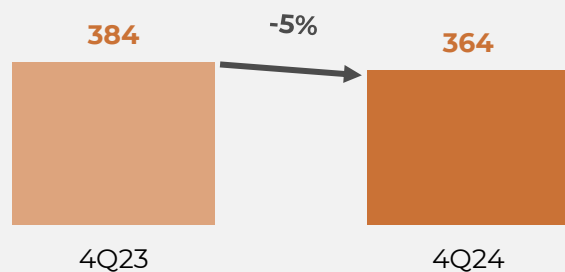
### Interest Expense (MX\$, million)



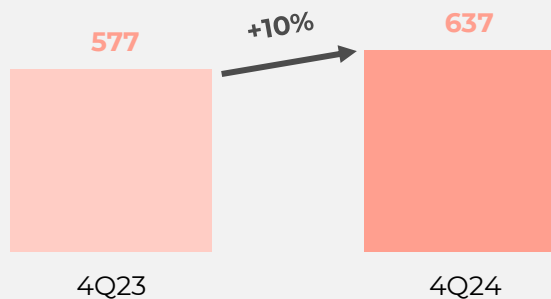
### Net Interest Income (MX\$, million)



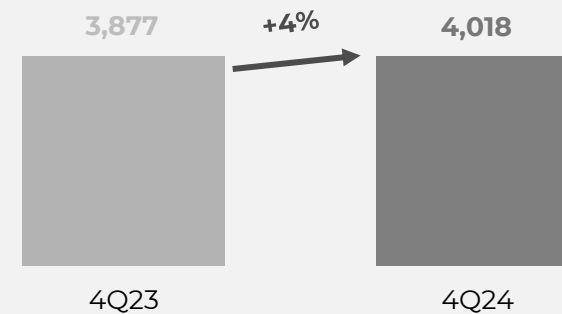
### Provision for Loan Losses (MX\$, million)



### Non-interest Expenses (MX\$, million)

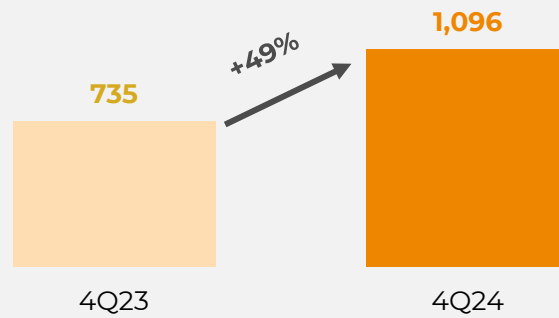


### Interest Bearing Liabilities (MX\$, million)

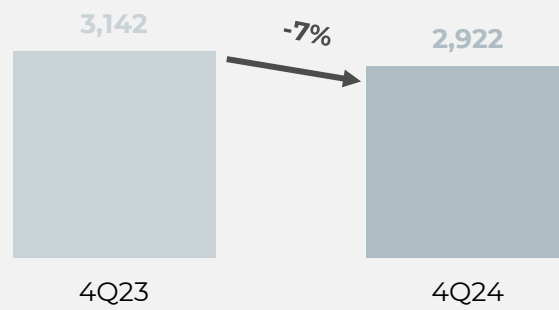


## 4Q 2024 Financial Highlights

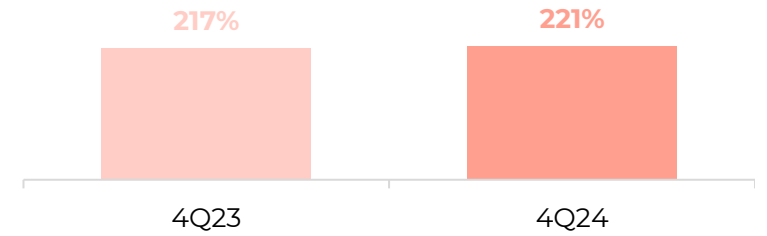
### Cash & Equivalents (MX\$, million)



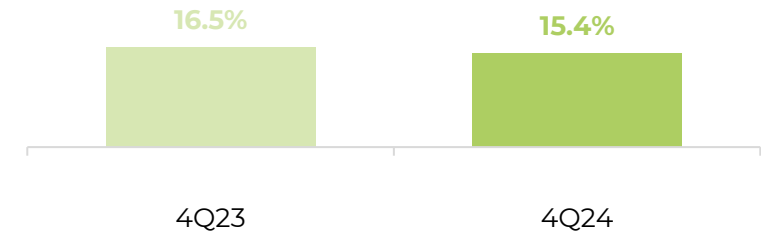
### Net Debt (MX\$, million)



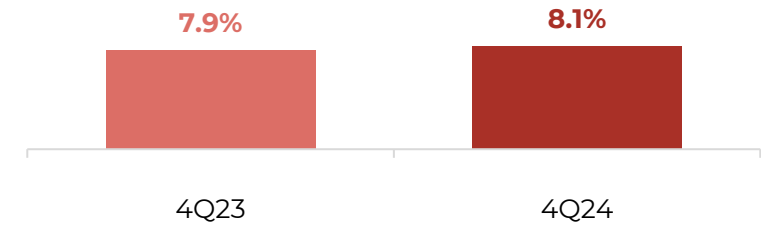
### Coverage Ratio (%)



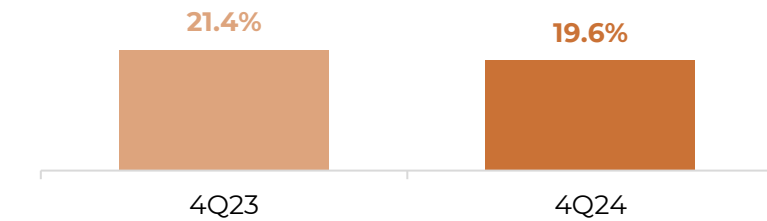
### ROAE (%)



### ROAA (%)



### ROTE (%)



## Income Statement

MX\$, mm				4Q24 vs 4Q23	
	4Q24	3Q24	4Q23	\$	%
Interest Income	1,276.7	1,273.9	1,213.0	63.7	5.3%
Interest Expense	153.5	151.6	167.1	(13.6)	(8.1%)
<b>Net Interest Income</b>	<b>1,123.1</b>	<b>1,122.3</b>	<b>1,045.8</b>	<b>77.3</b>	<b>7.4%</b>
Provision for Loan Losses	363.8	389.4	383.8	(20.0)	(5.2%)
<b>Net Interest Income After Provision for Loan Losses</b>	<b>759.4</b>	<b>733.0</b>	<b>662.1</b>	<b>97.3</b>	<b>14.7%</b>
Commissions and Fees Collected	126.6	145.5	141.5	(15.0)	(10.6%)
Commissions and Fees Paid	18.1	18.2	20.1	(2.0)	(10.0%)
Market Related Income	24.7	24.5	(1.8)	26.6	(1,454.8%)
Other Operating Income (expense)	54.1	27.8	98.5	(44.3)	(45.0%)
<b>Net Operating Revenue</b>	<b>946.7</b>	<b>912.6</b>	<b>880.1</b>	<b>66.6</b>	<b>7.6%</b>
Non-Interest Expense	636.6	633.3	576.6	59.9	10.4%
<b>Total Income (Loss) Before Taxes</b>	<b>310.2</b>	<b>279.3</b>	<b>303.5</b>	<b>6.7</b>	<b>2.2%</b>
Current Tax	76.6	88.2	108.7	(32.0)	(29.5%)
Deferred Tax	(0.7)	(7.2)	(20.3)	19.5	(96.3%)
<b>Income (Loss) Before Discontinued Operations</b>	<b>234.3</b>	<b>198.3</b>	<b>215.1</b>	<b>19.2</b>	<b>8.9%</b>
<b>Net Income (Loss)</b>	<b>234.3</b>	<b>198.3</b>	<b>215.1</b>	<b>19.2</b>	<b>8.9%</b>
Weighted Average Number of Shares	337.5	337.5	337.5	-	0.0%
EPS	0.6942	0.5875	0.6373	0.0569	8.9%

n/a: Not applicable  
Any variations in totals & in percentage change (4Q24 vs 4Q23) figures are due to decimals

## Balance Sheet

MX\$, mm				4Q24 vs 4Q23	
	4Q24	3Q24	4Q23	\$	%
<b>Assets</b>					
Cash and Cash Equivalents	1,096.4	820.8	734.7	361.7	49.2%
Total Loan Portfolio	8,455.8	8,301.8	7,646.6	809.2	10.6%
Total Loan Portfolio, Net	7,384.2	7,230.0	6,636.5	747.7	11.3%
Other Accounts Receivable, Net	387.1	458.2	454.4	(67.3)	(14.8%)
Property, Plant & Equipment, Net	152.6	153.8	144.0	8.5	5.9%
Deferred Income Tax	835.6	849.2	707.8	127.8	18.1%
Other Assets	1,814.0	1,825.5	1,877.7	(63.7)	(3.4%)
<b>Total Assets</b>	<b>11,669.8</b>	<b>11,337.6</b>	<b>10,555.1</b>	<b>1,114.7</b>	<b>10.6%</b>
<b>Liabilities</b>					
Long-Term Debt Issuance	1,596.7	1,469.2	1,300.7	295.9	22.8%
Bank and Other Entities Loans	2,421.5	2,346.0	2,576.2	(154.6)	(6.0%)
Other Accounts Payable	1,393.8	1,604.5	1,366.9	26.9	2.0%
<b>Total Liabilities</b>	<b>5,412.0</b>	<b>5,419.7</b>	<b>5,243.8</b>	<b>168.2</b>	<b>3.2%</b>
<b>Stockholder's Equity</b>					
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	3,629.9	3,593.5	3,000.8	629.1	21.0%
Net Income (Loss) for the Year	804.4	570.1	710.0	94.4	13.3%
Financial Instruments – Derivatives	-	-	-	-	n/a
Foreign Exchange Effect	79.9	10.8	(143.0)	222.9	(155.9%)
Others	(2.7)	(2.7)	(2.7)	-	0.0%
<b>Total Stockholders' Equity</b>	<b>6,257.8</b>	<b>5,918.0</b>	<b>5,311.3</b>	<b>946.5</b>	<b>17.8%</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>11,669.8</b>	<b>11,337.6</b>	<b>10,555.1</b>	<b>1,114.7</b>	<b>10.6%</b>

## 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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