

Mexico City, July 27, 2021.- **Grupo Financiero Inbursa** today reported results for the second quarter 2021.

HIGHLIGHTS

Net income stood at \$8,491 MM Ps in June 2021 compared with \$6,114 MM Ps in June 2020.

Grupo Financiero Inbursa net income stood at \$8,491 MM Ps in June 2021 compared with \$6,114 MM Ps in the same period of the previous year, 39% growth. This increase is mainly explain by less cost of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin.

Cost of risk registered \$1,732 MM Ps in 1H21.

Cost of Risk stood at \$1,732 MM Ps in 1H21 compared with \$6,636 MM Ps in 1H20. This is mainly explained by additional loan loss reserves during the first six months of 2020 and restructurings throughout the year that were successful and allowed release provisions of customers that went to performing.

Commissions and fee income (net) increased 11% if compared with June 2020.

Commissions and fee income (net) increased from \$1,554 MM Ps in June 2020 to \$1,725 MM Ps in June 2021, a 11% increase mainly related by more transactionality through digital devices and lower acquisition cost.

\$1,025 MM Ps Market Related Income in June 2021.

Marking to market of its financial assets (stocks, investments, derivatives and bonds) posted accumulated profits of \$1,025 MM Ps during the first six months of 2021 which is in line with budget.

Administrative and promotion expenses decreased 6% if compared with June 2020.

Administrative and promotion expenses decreased 6% from \$6,292 MM Ps in 1H20 to \$5,910 MM Ps in 1H21. This result is mainly explained by lower acquisition cost together with less operating expenses.

Total loan portfolio increased 6% if compared with December 2020.

Total loan portfolio increased 6% from \$228,443 MM Ps in December 2020 to \$242,454 MM Ps in June 2021 mainly related by 8% growth in the commercial loan portfolio from \$178,104 MM Ps in 4Q20 to \$197,698 MM Ps in 2Q21.

HIGHLIGHTS

- Non performing loans remained stable.** Non performing loans stood at \$5,026 MM Ps in June 2021 that represented 2.1% of NPL's to total loans. Its important to mention that GFI has not taken any regulatory accounting facility to defer payments from customers restructurings. Non performing loans, provisions and write-offs were accounted as usual. Loan loss reserves stood at \$9,712 MM Ps in June 2021 that represents 1.9 times non-performing loans and 4% of total loans.
- Retail deposits amounted \$181,020 MM Ps in June 2021, a 6% growth.** Retail deposits amounted \$181,020 MM Ps at the end of June 2021 compared with \$171,511 MM Ps at the end of June 2020, that represented a 6% increase.
- GFI Stockholders equity stood at \$164,495 MM Ps in June 2021.** Stockholders' equity of Grupo Financiero Inbursa stood at \$164,495 MM Ps in June 2021, a 9% increase relative to the same period of the previous year. Without buybacks, Stockholders equity growth would have been 11%.
- As of May 31, 2021 CET1 Ratio was 19.80%.** Liquidity and solvency of Inbursa are very sound; Grupo Financiero Inbursa has ratios much higher than those required by the authority. The regulation requires a capital ratio of at least 10.5%; and, as of May 31, 2021, Banco Inbursa had a capital ratio (fully CET1) of 19.80%.
- GFI Spin-off to create a new investment vehicle.** During 2021 and subject to corporate and governmental authorizations, GFI has the intention to spin-off a minor part of its assets, equity and liabilities, corresponding to its subsidiaries Sinca Inbursa and Promotora Inbursa, resulting in an approximate aggregate amount of \$25,000 MM Ps. The proposed spin-off will give rise to a new publicly traded entity, which main purpose shall consist in increasing the investment portfolio and contribute to strengthen and accelerate growth of companies and projects in different sectors. For each GFINBUR share held on the date that the proposed spin-off is executed, each shareholder shall be entitled to receive one share of the newly created company. The proposed spin-off, shall have no impact in the financial strength of GFI and its subsidiaries, nor in the capitalization ratios of Banco Inbursa which will remain highly above the legal and regulatory standards.

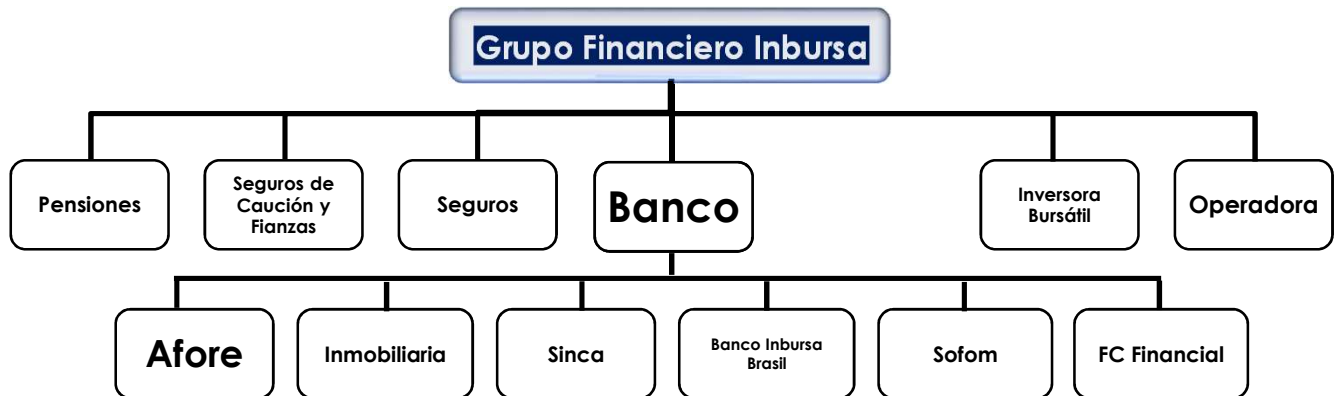
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- All amounts included in this report are expressed in nominal pesos and are not audited.
 - This press release is presented under regulation 1488 of the CNBV.
 - As required by regulation 1488 of the CNBV, the financial margin includes only the commissions and fees involved in interest related earnings.
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Sustainability



Corporate Structure

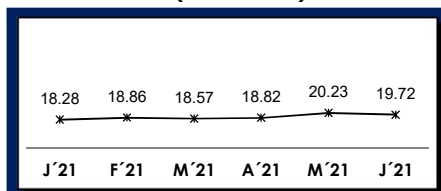
June 30, 2021



GFIBUR"O"
(Stock Price)

CNBV GAAP

| | |
|------------------------------|--------|
| | Jun'21 |
| Employees | 9,829 |
| # clients (MM) | 12.0 |
| Branches | 678 |
| ATM's (Inbursa & Agreements) | 5,405 |
| Sales force | 16,298 |



| | |
|-------------------------------|---------------|
| Mkt Value/Book Value | 0.78 |
| Stock price (Dec'20) | 19.72 |
| Outstanding shares ('000,000) | 6,547 |
| Debt Rating (Banco Inbursa) | |
| S & P | BBB/mxAAA |
| HR Ratings | HR AAA / HR+1 |

GRUPO FINANCIERO INBURSA
(with subsidiaries and consolidated)
Under CNBV Rules

Net Income

| MM Ps. | 2Q21 | | 1Q21 | % chg vs. | 2Q20 | % chg vs. | Jan - Jun | | %chg. |
|--------------------------------|----------------|-------------|----------------|-------------|----------------|------------|----------------|----------------|------------|
| | \$ | % | \$ | 1Q21 | \$ | 2Q20 | 2021 | 2020 | vs. 2020 |
| Banco Inbursa Consolidated | 2,438.9 | 64% | 3,419.3 | -29% | 1,081.2 | 126% | 5,858.2 | 3,766.3 | 56% |
| Operadora | 169.3 | 4% | 99.4 | 70% | 80.2 | 111% | 268.7 | 153.0 | 76% |
| Seguros Inbursa Consolidated | 594.7 | 16% | 686.5 | -13% | 452.0 | 32% | 1,281.2 | 381.0 | 236% |
| Pensiones Inbursa Consolidated | 11.2 | 0% | 155.1 | -93% | 62.2 | -82% | 166.3 | (102.5) | N.A. |
| Seguros de Caucción y Fianzas | 258.2 | 7% | 198.2 | 30% | 244.5 | 6% | 456.4 | 307.1 | 49% |
| Inversora | 154.0 | 4% | (141.0) | N.A. | 201.0 | -23% | 13.0 | 81.0 | -84% |
| Holding company and others | 179.7 | 5% | 267.5 | -33% | 1,307.8 | -86% | 447.2 | 1,528.2 | -71% |
| Total | 3,806.0 | 100% | 4,685.0 | -19% | 3,429.0 | 11% | 8,491.0 | 6,114.0 | 39% |

Grupo Financiero Inbursa net income stood at \$8,491 MM Ps in June 2021 compared with \$6,114 MM Ps in the same period of the previous year, 39% growth. This increase is mainly explain by less cost of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin.

Estimated Cash Flow

| Million Pesos | 2018 | 2019 | 2020 | 2Q21 | 2Q20 |
|--|---------------|---------------|---------------|---------------|---------------|
| + Interest Income | 46,490 | 48,557 | 45,957 | 17,043 | 24,040 |
| + Premiums written (Net) | 16,979 | 16,100 | 15,708 | 9,119 | 8,351 |
| - Interest Expense | 19,989 | 20,783 | 18,885 | 7,155 | 10,572 |
| - Increased in reserve for unearned premiums | -1,167 | -349 | -1,606 | 1,295 | -244 |
| - Cost of claims and contractual obligations (net) | 11,915 | 10,457 | 11,766 | 5,916 | 5,926 |
| = Financial Margin | 32,732 | 33,766 | 32,620 | 11,796 | 16,137 |
| - Loan Loss Provisions (without COVID-19) | 8,199 | 8,319 | 6,783 | 1,732 | 4,112 |
| = Risk Adjusted NII | 24,533 | 25,447 | 25,837 | 10,064 | 12,025 |
| + Commissions & Fees (net) | 2,884 | 3,166 | 3,516 | 1,725 | 1,554 |
| + Subsidiaries Income | 904 | 560 | 973 | 1,514 | -156 |
| - General Expenses | 11,434 | 12,100 | 12,766 | 5,910 | 6,292 |
| - Taxes | 5,530 | 4,591 | 2,822 | 1,401 | 1,228 |
| = Estimated Operating Income | 11,357 | 12,482 | 14,738 | 5,992 | 5,903 |
| - Loan Loss Provisions (impacts COVID-19) | 0 | 0 | 2,524 | 0 | 2,524 |
| + Market related Income | 1,841 | -2,369 | -1,631 | 1,025 | -1,977 |
| + Extraordinary Interest Income | 0 | 0 | 0 | 0 | 3,143 |
| + Other operational income | 3,926 | 2,844 | 2,112 | 1,474 | 1,569 |
| = Free Cash Flow | 17,124 | 12,957 | 12,695 | 8,491 | 6,114 |

Investment by Company

| MM Ps. | 2Q21 | | 1Q21 | % chg vs. | 2Q20 | % chg vs. |
|--------------------------------|------------------|-------------|------------------|-----------|------------------|-----------|
| | \$ | % | \$ | 1Q21 | \$ | 2Q20 |
| Banco Inbursa Consolidated | 110,325.5 | 67% | 107,295.9 | 3% | 99,738.7 | 11% |
| <i>Sofom</i> | 19,609.3 | 12% | 19,044.1 | 3% | 14,153.1 | 35% |
| <i>Afore</i> | 2,400.1 | 1% | 2,274.5 | 6% | 2,429.0 | -6% |
| <i>Sinca</i> | 19,099.7 | 12% | 18,142.9 | 5% | 16,592.0 | 9% |
| <i>Inmobiliaria</i> | 1,592.3 | 1% | 1,570.6 | 1% | 1,498.6 | 5% |
| Operadora | 3,443.7 | 2% | 3,274.4 | 5% | 2,887.7 | 19% |
| Seguros Inbursa Consolidated | 18,925.2 | 12% | 18,583.4 | 2% | 15,120.2 | 25% |
| <i>Patrimonial</i> | 2,713.7 | 2% | 2,712.6 | 0% | 2,561.4 | 6% |
| Pensiones Inbursa Consolidated | 8,404.9 | 5% | 8,392.4 | 0% | 8,505.3 | -1% |
| <i>Promotora</i> | 8,508.3 | 5% | 8,502.0 | 0% | 8,152.3 | 4% |
| Seguros de Caucción y Fianzas | 4,217.8 | 3% | 3,940.5 | 7% | 3,485.1 | 21% |
| Inversora | 3,816.0 | 2% | 3,662.0 | 4% | 3,392.0 | 13% |
| Holding company and others | 15,361.9 | 9% | 15,953.4 | -4% | 17,933.0 | -14% |
| Total | 164,495.0 | 100% | 161,102.0 | 2% | 151,062.0 | 9% |

- Stockholders' equity of Grupo Financiero Inbursa stood at \$164,495 MM Ps in June 2021, a 9% increase relative to the same period of the previous year.

Sources & Uses of Funds (MM Ps as of June 2021)

| Million Pesos | SOURCES | | | | | | Total |
|-------------------------------|----------------------|----------------|---------------|----------------|---------------|-------------------|----------------|
| | Stockholders' Equity | Debt | Reserves | Deferred Taxes | Repo's | Other Liabilities | |
| Banco Inbursa | 110,326 | 258,804 | 9,712 | 0 | | 15,063 | 393,905 |
| Seguros Inbursa | 18,925 | | 46,406 | 2,308 | | 6,805 | 74,443 |
| Pensiones Inbursa | 8,405 | | 352 | 0 | | 2 | 8,759 |
| Inversora Bursátil | 3,816 | 9,340 | | 320 | 43,193 | 178 | 56,847 |
| Operadora Inbursa | 3,444 | | | 218 | | 57 | 3,719 |
| Seguros de Caucción y Fianzas | 4,218 | | 1,280 | 113 | | 594 | 6,205 |
| Others | 15,362 | | | | | | 15,362 |
| TOTAL | 164,495 | 268,144 | 57,749 | 2,959 | 43,193 | 22,699 | 559,239 |

| Million Pesos | USES | | | | | | Total |
|-------------------------------|----------------------|----------------|------------------------|--------------|---------------|---------------|----------------|
| | Investment Portfolio | Loan Portfolio | Fixed Income Portfolio | Fixed Assets | Repo's | Other Assets | |
| Banco Inbursa | 3,765 | 242,570 | 110,090 | 3,541 | - | 33,938 | 393,905 |
| Seguros Inbursa | 14,993 | 2,570 | 37,253 | 3,144 | | 16,484 | 74,443 |
| Pensiones Inbursa | 65 | | 524 | | | 8,170 | 8,759 |
| Inversora Bursátil | 89 | | | 25 | 55,803 | 930 | 56,847 |
| Operadora Inbursa | 438 | | 3,206 | | | 76 | 3,719 |
| Seguros de Caucción y Fianzas | 659 | 15 | 3,474 | 537 | | 1,520 | 6,205 |
| Others | | | | | | 15,362 | 15,362 |
| TOTAL | 20,008 | 245,154 | 154,546 | 7,248 | 55,803 | 76,480 | 559,239 |

Assets under Management: \$ 295,740
Assets in Custody: \$2,006,139

Financial Margin

| Million Pesos | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Jun-21 | Jun-20 | % chg |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Interest Income | 15,370 | 11,813 | 9,856 | 8,918 | 8,842 | 8,201 | 17,043 | 27,183 | -37.3% |
| Interest on loans | 10,553 | 7,173 | 6,081 | 5,593 | 5,475 | 5,489 | 10,965 | 17,727 | -38.1% |
| Commercial | 7,757 | 4,490 | 3,757 | 3,303 | 3,460 | 3,717 | 7,178 | 12,246 | -41.4% |
| Consumer | 2,657 | 2,512 | 2,195 | 2,136 | 1,849 | 1,661 | 3,510 | 5,169 | -32.1% |
| Mortgages | 140 | 171 | 130 | 154 | 166 | 111 | 277 | 311 | -10.9% |
| Financial instruments and Repo's interest income | 4,172 | 3,919 | 3,156 | 2,727 | 2,458 | 2,057 | 4,515 | 8,091 | -44.2% |
| Others | 644 | 721 | 619 | 598 | 908 | 655 | 1,563 | 1,365 | 14.5% |
| Premiums Written (net) | 4,441 | 3,910 | 3,482 | 3,875 | 4,633 | 4,486 | 9,119 | 8,351 | 9.2% |
| Interest Expenses | -5,284 | -5,288 | -4,615 | -3,698 | -3,818 | -3,337 | -7,155 | -10,572 | -32.3% |
| Interest on deposits & funding | -4,272 | -3,727 | -3,285 | -2,778 | -2,745 | -2,572 | -5,317 | -7,999 | -33.5% |
| Demand deposits | -2,281 | -1,799 | -1,513 | -1,421 | -1,405 | -1,409 | -2,814 | -4,080 | -31.0% |
| Time deposits | -427 | -375 | -298 | -251 | -209 | -193 | -402 | -801 | -49.8% |
| Unsecured notes | -944 | -815 | -788 | -698 | -749 | -708 | -1,457 | -1,759 | -17.1% |
| Interbank loans | -620 | -738 | -686 | -408 | -382 | -261 | -643 | -1,359 | -52.7% |
| Repo's interest expense | -798 | -1,001 | -907 | -608 | -445 | -401 | -846 | -1,799 | -52.9% |
| Others | -214 | -561 | -423 | -312 | -628 | -364 | -992 | -775 | 28.1% |
| Increased in reserve for unearned premiums | -424 | 668 | 392 | 970 | -658 | -637 | -1,295 | 244 | -630.7% |
| Cost of claims and contractual obligations (net) | -2,766 | -3,160 | -2,954 | -2,886 | -2,786 | -3,130 | -5,916 | -5,926 | -0.2% |
| Financial Margin | 11,337 | 7,943 | 6,161 | 7,179 | 6,213 | 5,583 | 11,796 | 19,280 | -38.8% |

During the first six months 2021, financial margin decreased 39% from \$19,280 MM Ps in June 2020 to \$11,796 MM Ps in June 2021. This result is explained by lower levels of both interest rates and consumer loan portfolio; It's important to point out that during the first three months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment.

Reserves

| Million Pesos | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | %chg. |
|---|------------|------------|--------------|--------------|--------------|---------------|
| Expected Losses with scenarios that includes possible impacts for COVID-19 | 777 | 955 | 2,339 | 1,732 | 6,636 | -73.9% |
| Expected Losses Without impacts for COVID-19 | 777 | 955 | 2,339 | 1,732 | 4,112 | -57.9% |
| Differential | 0 | 0 | 0 | 0 | 2,524 | N.A. |

Cost of Risk stood at \$1,732 MM Ps in 1H21 compared with \$6,636 MM Ps in 1H20. This is mainly explained by additional loan loss reserves during the first six months of 2020 and restructurings throughout the year that were successful and allowed release provisions of customers that went to performing.

Retail

Retail loan portfolio is spread between 3 subsidiaries that in June 2021, all fully consolidate into Banco Inbursa:

Sofom: Personal, SME's and Credit Cards
FC Financial: Auto related loans
Banco Inbursa: Mortgages

| Million Pesos | | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|------------------------------------|------------|---------------|-------------|---------------|----------------|---------------|----------------|
| Total Retail Loan Portfolio | | 44,756 | 100% | 47,477 | -6% | 56,731 | -21% |
| Auto loans | | 19,693 | 44% | 20,662 | -5% | 22,753 | -13% |
| | Floor Plan | 3,248 | 7% | 3,345 | -3% | 4,326 | -25% |
| | Retail | 16,445 | 37% | 17,317 | -5% | 18,427 | -11% |
| Small and medium companies | | 1,708 | 4% | 1,902 | -10% | 2,659 | -36% |
| Mortgages | | 5,460 | 12% | 5,543 | -1% | 5,979 | -9% |
| Personal | | 5,310 | 12% | 6,210 | -14% | 9,958 | -47% |
| Credit Card | | 12,585 | 28% | 13,160 | -4% | 15,382 | -18% |

| Customers | | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|-------------------------------|--|------------------|-------------|------------------|----------------|------------------|----------------|
| Total Retail Customers | | 2,005,922 | 100% | 2,096,011 | -4% | 2,485,571 | -19% |
| Auto loans | | 92,787 | 5% | 96,247 | -4% | 111,901 | -17% |
| Small and medium companies | | 11,556 | 1% | 13,113 | -12% | 19,895 | -42% |
| Mortgages | | 8,369 | 0% | 8,497 | -2% | 9,164 | -9% |
| Personal | | 186,410 | 9% | 213,606 | -13% | 307,881 | -39% |
| Credit Card | | 1,706,800 | 85% | 1,764,548 | -3% | 2,036,730 | -16% |

Compared with June 2020, retail loans decrease 21% driven by a 17%, 47% and 36% decrease in the auto, personal and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$12,585 MM Ps with almost 2 million customers.

Retail

Funding (Million Pesos)

| Million Pesos | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|------------------------------|----------------|-------------|----------------|-------------------|----------------|-------------------|
| Total Retail Deposits | 181,020 | 100% | 186,155 | -3% | 171,511 | 6% |
| Demand deposits | 163,682 | 90% | 168,569 | -3% | 150,317 | 9% |
| Retail time deposits | 17,338 | 10% | 17,586 | -1% | 21,194 | -18% |

Retail deposits amounted \$181,020 MM Ps at the end of June 2021 compared with \$171,511 MM Ps at the end of June 2020, that represented a 6% increase.

Insurance (Million Pesos)

| Million Pesos | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|------------------------------|--------------|-------------|--------------|-------------------|--------------|-------------------|
| Total Retail Premiums | 3,795 | 100% | 3,573 | 6% | 3,162 | 20% |
| Automobile | 783 | 21% | 1,000 | -22% | 596 | 31% |
| Life | 1,806 | 48% | 1,681 | 7% | 1,557 | 16% |
| A & H | 1,206 | 32% | 892 | 35% | 1,009 | 20% |

Wholesale

Loan Portfolio (Million Pesos)

| Million Pesos | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|---------------------------------------|----------------|-------------|----------------|-------------------|----------------|-------------------|
| Total Wholesale Loan Portfolio | 197,698 | 100% | 196,854 | 0% | 182,630 | 8% |
| Commercial | 173,194 | 88% | 173,263 | 0% | 168,242 | 3% |
| Financial Institutions | 1,600 | 1% | 930 | 72% | 1,233 | 30% |
| Governmental | 22,904 | 12% | 22,661 | 1% | 13,155 | 74% |

Compared with December 2020, wholesale loan portfolio increased 11% from \$178,104 MM Ps to \$197,698 MM Ps in June 2021. This is mainly explained by 81% and 5% more in the governmental and commercial portfolios, respectively.

Funding (Million Pesos)

| Million Pesos | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|--------------------------------|---------------|-------------|---------------|-------------------|----------------|-------------------|
| Total Wholesale Funding | 76,293 | 100% | 79,111 | -4% | 103,552 | -26% |
| Time deposits | 0 | 0% | 0 | N.A. | 0 | N.A. |
| Unsecured local notes | 55,100 | 72% | 57,897 | -5% | 62,436 | -12% |
| Interbanking | 21,193 | 28% | 21,214 | 0% | 41,116 | -48% |

Insurance (Million Pesos)

| Million Pesos | 2Q21 | % | 1Q21 | % chg vs. 1Q21 | 2Q20 | % chg vs. 2Q20 |
|-----------------|--------------|-------------|--------------|-------------------|--------------|-------------------|
| PREMIUMS | 2,689 | 100% | 2,287 | 18% | 2,381 | 13% |
| P & C | 2,689 | 100% | 2,287 | 18% | 2,381 | 13% |

BANCO INBURSA **(Commercial & Investment Banking)**

Banco Inbursa posted profits of \$5,858 MM Ps in June 2021 compared with \$3,766 MM Ps in June 2020, a 56% growth. This result is mainly explain by less cost of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin.

Financial Margin

In June 2021 financial margin stood at \$8,385 MM Ps, a 41% decrease if compared with the same period of the previous. This result includes \$3,143 MM Ps extraordinary interest income coming from long term credit prepayments with increasing rate structures.

Market Related Income

Banco Inbursa posted market related profits of \$732 MM Ps in June 2021 compared with \$152 MM Ps losses in the same period of the previous year.

Loan Loss Reserves

Loan loss reserves reached \$1,732 MM Ps during the first six months of 2021 and stood in \$9,712 MM Ps. On an accumulated basis this amount represents 1.9x non-performing loans and 4% of total loans. Through regulation, banks in Mexico are required to provision total loans under a prospective methodology which estimates the expected losses for the next 12 months.

General Expenses

General expenses decreased 7.1% in June 2021 vs June 2020.

Risk Adjusted Net Interest Income

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 |
|--|------------------|------------------|------------------|------------------|------------------|
| Interest Income | 7,096.7 | 7,699.8 | 9,862.6 | 14,796.5 | 23,516.4 |
| Interest on loans | 5,416.7 | 5,550.9 | 7,173.3 | 10,967.6 | 17,726.7 |
| Repo's interest income | 175.0 | 273.3 | 716.7 | 448.3 | 1,323.7 |
| Others | 1,505.1 | 1,875.6 | 1,972.6 | 3,380.7 | 4,466.0 |
| Interest Expenses | (2,962.3) | (3,448.9) | (4,561.0) | (6,411.2) | (9,272.0) |
| Interest on deposits & funding | (2,937.0) | (3,373.2) | (4,287.9) | (6,310.2) | (8,775.0) |
| Repo's interest expense | (25.2) | (75.8) | (273.1) | (101.0) | (497.0) |
| Financial Margin | 4,134.5 | 4,250.9 | 5,301.6 | 8,385.4 | 14,244.4 |
| Loan Loss Reserves (Net) | (776.6) | (955.0) | (2,338.5) | (1,731.6) | (6,635.8) |
| Risk Adjusted Net Interest Income | 3,357.9 | 3,295.8 | 2,963.1 | 6,653.8 | 7,608.6 |
| Commissions and fees | 1,365.2 | 1,287.0 | 1,311.0 | 2,652.2 | 2,511.9 |
| Market related income | (185.0) | 916.6 | (357.2) | 731.6 | (152.3) |
| Other operational income (expense) | 127.3 | 516.2 | 483.6 | 643.5 | 798.3 |
| Operating Revenues | 4,665.5 | 6,015.6 | 4,400.5 | 10,681.1 | 10,766.5 |

General Expenses and Acquisition Cost

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Personnel | 68.8 | 64.2 | 37.1 | 133.0 | 130.1 |
| Administrative Expenses | 2,068.1 | 2,034.5 | 2,096.1 | 4,102.6 | 4,401.2 |
| Contributions to IPAB | 232.4 | 263.0 | 283.6 | 495.4 | 546.5 |
| Depreciations and Amortizations | 88.3 | 88.8 | 106.8 | 177.1 | 208.1 |
| General Expenses | 2,457.6 | 2,450.5 | 2,523.6 | 4,908.0 | 5,285.9 |

Other Selected Financial Information

Earnings from Subsidiaries

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 |
|-----------------------------------|--------------|--------------|----------------|----------------|----------------|
| EARNINGS FROM SUBSIDIARIES | 933.1 | 527.4 | (431.6) | 1,460.6 | (121.4) |
| Sinca Inbursa | 956.7 | 650.9 | (180.1) | 1,607.6 | 695.0 |
| Afore Inbursa | 125.6 | 113.3 | 146.5 | 238.8 | 281.5 |

Loan Portfolio

Loan Portfolio and Asset Quality

Total loan portfolio increased 6% from \$228,443 MM Ps in December 2020 to \$242,454 MM Ps in June 2021 mainly related by 8% growth in the commercial loan portfolio from \$178,104 MM Ps in 4Q20 to \$197,698 MM Ps in 2Q21.

Compared with December 2020, wholesale loan portfolio increased 11% from \$178,104 MM Ps to \$197,698 MM Ps in June 2021. This is mainly explained by 81% and 5% more in the governmental and commercial portfolios, respectively.

Compared with June 2020, retail loans decrease 21% driven by a 17%, 47% and 36% decrease in the auto, personal and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$12,585 MM Ps with almost 2 million customers.

Peso loan portfolio represented 80% of total loans.

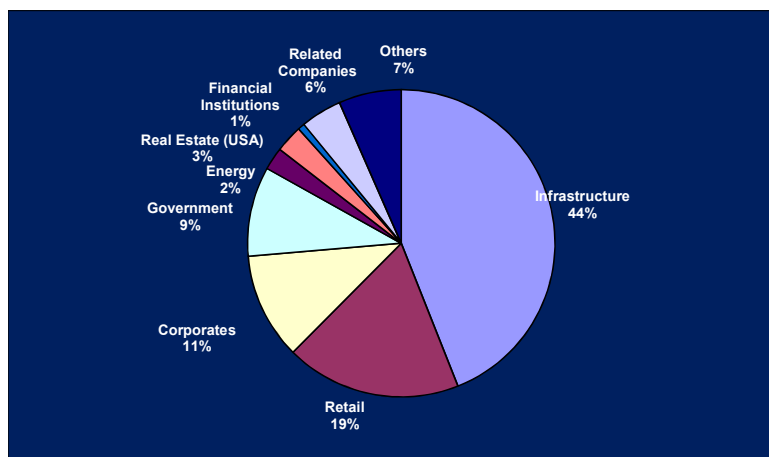
| MM Ps | 2Q21 | % | 1Q21 | % | 2Q20 | % |
|-----------------------------|----------------|-------------|----------------|-------------|----------------|-------------|
| TOTAL LOAN PORTFOLIO | 242,570 | 100% | 244,447 | 100% | 239,361 | 100% |
| Commercial | 179,451 | 74% | 180,778 | 74% | 176,345 | 74% |
| Financial Institutions | 1,600 | 1% | 930 | 0% | 1,232 | 1% |
| Consumer | 28,774 | 12% | 30,332 | 12% | 38,003 | 16% |
| Housing | 4,814 | 2% | 4,903 | 2% | 4,687 | 2% |
| Governmental | 22,904 | 9% | 22,661 | 9% | 13,155 | 5% |
| PAST DUE LOANS | 5,026 | 2.1% | 4,843 | 2.0% | 5,938 | 2.5% |
| LOAN LOSS RESERVES | 9,712 | 4% | 9,979 | 4% | 11,257 | 5% |
| | 2Q21 | | 1Q21 | | 2Q20 | |
| Pesos | 80% | | 76% | | 71% | |
| USD & Euros | 20% | | 24% | | 29% | |
| Secured * | 86% | | 86% | | 86% | |
| Unsecured | 14% | | 14% | | 14% | |

* Collateral, real guarantees and guarantors

Commercial Lending

Banco Inbursa ranked 7th in the Mexican banking system in commercial lending with a 7% market share as of May 2021. Loan portfolio remains well diversified in many sectors such as shown.

Loan Portfolio Breakdown by Sector



Banco Inbursa Selected Ratios

| | 2Q21 | 2Q20 | System May-21 |
|----------------------|-------|-------|---------------|
| Loans / Total Assets | 61.6% | 53.6% | 48.0% |
| NPL / Loan Portfolio | 2.1% | 2.5% | 2.5% |
| LLR / NPL (times) | 1.9 | 1.9 | 1.5 |

Non Performing Loans

Non performing loans stood at \$5,026 MM Ps in June 2021 that represented 2.1% of NPL's to total loans. Its important to mention that GFI has not taken any regulatory accounting facility to defer payments from customers restructurings. Non performing loans, provisions and write-offs were accounted as usual. Loan loss reserves stood at \$9,712 MM Ps in June 2021 that represents 1.9 times non-performing loans and 4% of total loans.

Non Performing Loans

| | MM Ps | MM Ps | % |
|-----------------------------|------------------|---------------|---------------|
| NPL | 31-mar-21 | 4,843 | |
| - Decreases in NPL | | -1,956 | -91.4% |
| * Recoveries & Restructures | | -657 | -30.7% |
| * Write Offs | | -1,299 | -60.7% |
| + Increases in NPL | | 2,139 | 100.0% |
| * Exchange rate effects | | -3 | -0.1% |
| * New NPL & USD | | 2,142 | 100.1% |
| NPL | 30-jun-21 | 5,026 | |

Capitalization

Banco Inbursa registered a 19.8% TIER 1 Capital ratio as of May 2021. This figure compares positively with the ratio obtained by the market.

| Capitalization Ratio | | | |
|---------------------------|------------------|------------------|------------------|
| MM Ps | 31-May-21 | 28-Feb-21 | 31-May-20 |
| Credit Risk Assets | 228,974.4 | 242,062.5 | 265,693.9 |
| Tier 1 Capital | 32.4% | 29.8% | 27.8% |
| Net Capital | 32.4% | 29.8% | 27.8% |
| Total Risk Assets | 374,949.1 | 387,852.3 | 403,093.3 |
| Tier 1 Capital | 19.8% | 18.6% | 18.3% |
| Net Capital | 19.8% | 18.6% | 18.3% |

Value at Risk 2Q21 (MM Ps)

| TYPE OF RISK | MARKET VALUE | VALUE AT RISK ⁽¹⁾ | % VAR vs TIER 1 CAPITAL |
|--------------------------------------|---------------|------------------------------|-------------------------|
| Equities | 816 | 8 | 0.01% |
| Swaps (Rates) | 1,003 | 5 | 0.01% |
| Swaps (Foreign exchange) | -3,309 | 226 | 0.31% |
| Swaps (Listed) | -246 | 8 | 0.01% |
| Nominal rate | 34,617 | 27 | 0.04% |
| Real rate | 5,312 | 24 | 0.03% |
| Futures | 0 | 32 | 0.04% |
| Forwards | -31 | 42 | 0.06% |
| Foreign exchange | -3,109 | 2 | 0.00% |
| Banco Inbursa | 35,054 | 251 | 0.34% |
| TIER 1 CAPITAL ⁽²⁾ | 73,866 | | |

⁽¹⁾ Value at Risk for 1 day with a confidence level of 95% and using LTM information

⁽²⁾ MARCH 2021 TIER 1 CAPITAL

Risk Management

Banco Inbursa's risk management is based on value at risk models with different confidence levels and holding period horizons, and is complemented with stress testing analysis using hypothetical as well as historical scenarios.

Credit Risk is analyzed by the Credit Committee through detailed and individual analysis of each client; additionally econometric models have been implemented to evaluate the probability of default such as the anticipated loss individually and by groups of risk.

Loan Portfolio by Currency 2Q21 (MM Ps)

| Currency | Loan Portfolio | Past Due Loans | Loan Loss Reserves | Loan Loss Reserve vs Loan Portfolio (%) | Loan Loss Resrve vs Past Due Loans |
|--------------|----------------|----------------|--------------------|---|------------------------------------|
| MXP | 176,564 | 4,721 | 7,583 | 4.29% | 1.6 |
| USD & Euros* | 49,147 | 305 | 2,069 | 4.21% | 6.8 |
| UDI's* | 11,834 | 0 | 59 | N.A. | N.A. |
| Total | 237,544 | 5,026 | 9,712 | 4.09% | 1.9 |

* USD, Euros and UDI's are expressed in pesos

SINCA INBURSA

During February 2020, Capital Inbursa, subsidiary of Sinca concluded the acquisition of Promotora de Infraestructura de Readaptación Social S.A. de C.V. (PIRS) which has long term concessions of 2 federal social rehabilitation centers for a total amount of \$5,780 MM Ps.

Current Investment Portfolio

| Million pesos | Description | Acquisition Date | % Shares | Book Value Investment | % |
|---|--------------------|------------------|---------------|-----------------------|--------------|
| 1. Infrastructure & Transport | | | | | |
| 1.1 Infraestructura y Transporte México, S.A. de C.V. | Railroad | NOV 2005 | 8.25% | 0 | 0.0% |
| 1.3 Naturgy Mexico, S.A. de C.V. | Infrastructure | SEP 2008 | 14.13% | 0 | 0.0% |
| 1.4 Giant Motors Latinoamérica, S.A. de C.V. | Auto | JUL 2008 | 48.00% | 231 | 2.1% |
| Total | | | | 231 | 2.1% |
| 2. Health | | | | | |
| 2.1 Salud Interactiva, S.A. de C.V. y Subsidiarias | Health | JAN 2008 | 62.16% | 0 | 0.0% |
| 2.2 Salud Holding S.A. de C.V. | Health | JUL 2008 | 62.16% | 153 | 1.4% |
| 2.3 Enesa, S.A. de C.V. | Health | DIC 2010 | 25.00% | 0 | 0.0% |
| 2.4 Patia Biopharma, S.A. de C.V. | Health | JUN 2013 | 65.48% | 88 | 0.8% |
| Total | | | | 240 | 2.2% |
| 3. Software | | | | | |
| 3.1 Holding Aspel, S.A. de C.V. | Software | JUN 2011 | 64.00% | 0 | 0.0% |
| Total | | | | 0 | 0.0% |
| 4. Financial | | | | | |
| 4.1 Sociedad Financiera Campesina, S.A. de C.V. | Financial | AGO 2008 | 14.32% | 14 | 0.1% |
| Total Sector Financiero | | | | 14 | 0.1% |
| 5. Content | | | | | |
| 5.1 Argos Comunicación, S.A. de C.V. | Content | MAR 2007 | 39.50% | 59 | 0.5% |
| Total | | | | 59 | 0.5% |
| 6. Media | | | | | |
| 6.1 In Store Media, S.A. de C.V. | Media | DEC 2001 | 30.00% | 0 | 0.0% |
| 6.2 Havas Media, S.A. de C.V. | Media | NOV 1997 | 5.00% | 0 | 0.0% |
| Total | | | | 0 | 0.0% |
| 7. Holding companies | | | | | |
| 7.1 Inbursa Private Capital, S.A. de C.V. | Investments | OCT 2007 | 99.99% | 88 | 0.8% |
| 6.2 Capital Inbursa, S.A. de C.V. | Investments | DEC 2013 | 99.99% | 10,531 | 94.3% |
| 7.2.1 Grupo Idesa S.A. de C.V. | Petrochemical | AGO 2006 | 25.01% | 1,961 | 17.6% |
| 7.2.2 Excellence Freighters de México S.A. de C.V. | Transport | SEP 2014 | 24.00% | 5 | 0.0% |
| 7.2.3 Patiacan S.A. de C.V. | Biotechnology | DEC 2014 | 80.00% | 3 | 0.0% |
| 7.2.4 Hitss Solutions S.A. de C.V. | Systems | FEB 2015 | 30.06% | 518 | 4.6% |
| 7.2.5 Parque Acuático Nuevo Veracruz S.A. de C.V. | Entertainment | JAN 2015 | 77.09% | 273 | 2.4% |
| 7.2.6 Star Medica S.A. de C.V. | Hospitals | NOV 2015 | 50.00% | 1,189 | 10.7% |
| 7.2.7 Promotora de Infraestructura de Readaptación Social, S.A. de C.V. | Infrastructure | FEB 2020 | 99.99% | 5,780 | 51.8% |
| 7.2.8 Operadora Chelsen S.A.P.I. de C.V. | Consumer | JAN 2017 | 37.50% | 3 | 0.0% |
| 7.2.9 Laboratorio de Diseño en Alimentos S.A.P.I. de C.V. | Consumer | MAR 2017 | 10.45% | 1 | 0.0% |
| 7.2.10 Contalisto S.A.P.I. de C.V. | Consumer | JUN 2017 | 15.00% | 1 | 0.0% |
| 7.2.11 Fanbot S.A.P.I. de C.V. | Consumer | JUN 2017 | 6.00% | 2 | 0.0% |
| 6.2.12 Soccerton Games S.A.P.I. de C.V. | Consumer | AGO 2017 | 15.00% | 1 | 0.0% |
| 6.2.13 Cash and liquid assets | | | | 795 | 7.1% |
| Total | | | | 10,619 | 95.1% |
| TOTAL | | | | 11,163 | |

The investments of Sinca Inbursa in "Promoted Companies" are registered at book value net of goodwill (which is later amortized), and the contribution to the results of the company are accounted under the equity method.

AFORE INBURSA (Assets under management)

Afore Inbursa net income posted profits of \$239 MM Ps in June 2021 compared with \$282 MM Ps in June 2020. Stockholders' equity stood at \$2,400 MM Ps in 2Q21 compared with \$2,429 MM Ps in the same period of the previous year.

Affiliate Base & Assets Under Management

Assets under management reached \$151,092 MM Ps in June 2021, a 8% increase if compared with same period last year.

Assets under management market share stood at 2.9% in June 2021. Afore Inbursa is ranked in the tenth place in the Afore system measured by assets under management.

Affiliate base amounted to 397,912 clients in June 2021.

Active workers base was 34.02% in 2Q21 vs 32.23% of the market.

Acquisition costs was \$148 MM Ps in June 2021 compared with \$131 MM Ps in June 2020.

Stockholders' equity stood at \$2,400 MM Ps in 2Q21 compared with \$2,429 MM Ps in the same period of the previous year.

Net Income

During the first six months of 2021, net income posted profits of \$239 MM Ps compared with \$282 MM Ps the same period of the previous year.

Selected Figures

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | % chg |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|--------------|
| Comission Income | 311.6 | 323.5 | 314.5 | 635.1 | 616.6 | 3.0% |
| General Expenses | (143.4) | (144.0) | (146.2) | (287.4) | (310.1) | -7.3% |
| Administrative Expense | (25.6) | (21.8) | (40.4) | (47.5) | (84.7) | -44.0% |
| Operating Expenses | (46.7) | (45.4) | (47.3) | (92.1) | (94.3) | -2.3% |
| Acquisition cost | (71.1) | (76.7) | (58.5) | (147.8) | (131.1) | 12.7% |
| Depreciation & Amortization | (2.3) | (2.3) | (2.2) | (4.7) | (5.2) | -9.7% |
| Operating Income | 163.0 | 177.9 | 154.6 | 341.0 | 291.6 | 16.9% |
| Other Income | 1.5 | 0.7 | 0.1 | 2.2 | 0.2 | 786.3% |
| Net Income | 125.6 | 113.3 | 146.5 | 238.8 | 281.5 | -15.1% |
| Investments | 2,080.3 | 2,070.9 | 1,955.5 | 2,080.3 | 1,955.5 | 6.4% |
| Fixed Assets | 25.4 | 26.0 | 23.9 | 25.4 | 23.9 | 6.3% |
| Total Assets | 3,247.1 | 3,204.1 | 2,992.6 | 3,247.1 | 2,992.6 | 8.5% |
| Stockholders' Equity | 2,400.1 | 2,274.5 | 2,429.0 | 2,400.1 | 2,429.0 | -1.2% |

Affiliate Quality

| | 2Q21 | 1Q21 | 2Q20 | Mkt. Share 2Q21 |
|-----------------------------|-----------|-----------|-----------|-----------------|
| Total Clients (#) | 1,169,763 | 1,168,435 | 1,035,708 | 2.0% |
| Affiliates (#) | 397,912 | 419,863 | 404,695 | 2.1% |
| Assets Under Mngmt. (MM Ps) | 151,092.4 | 151,817.3 | 139,818.0 | 2.9% |

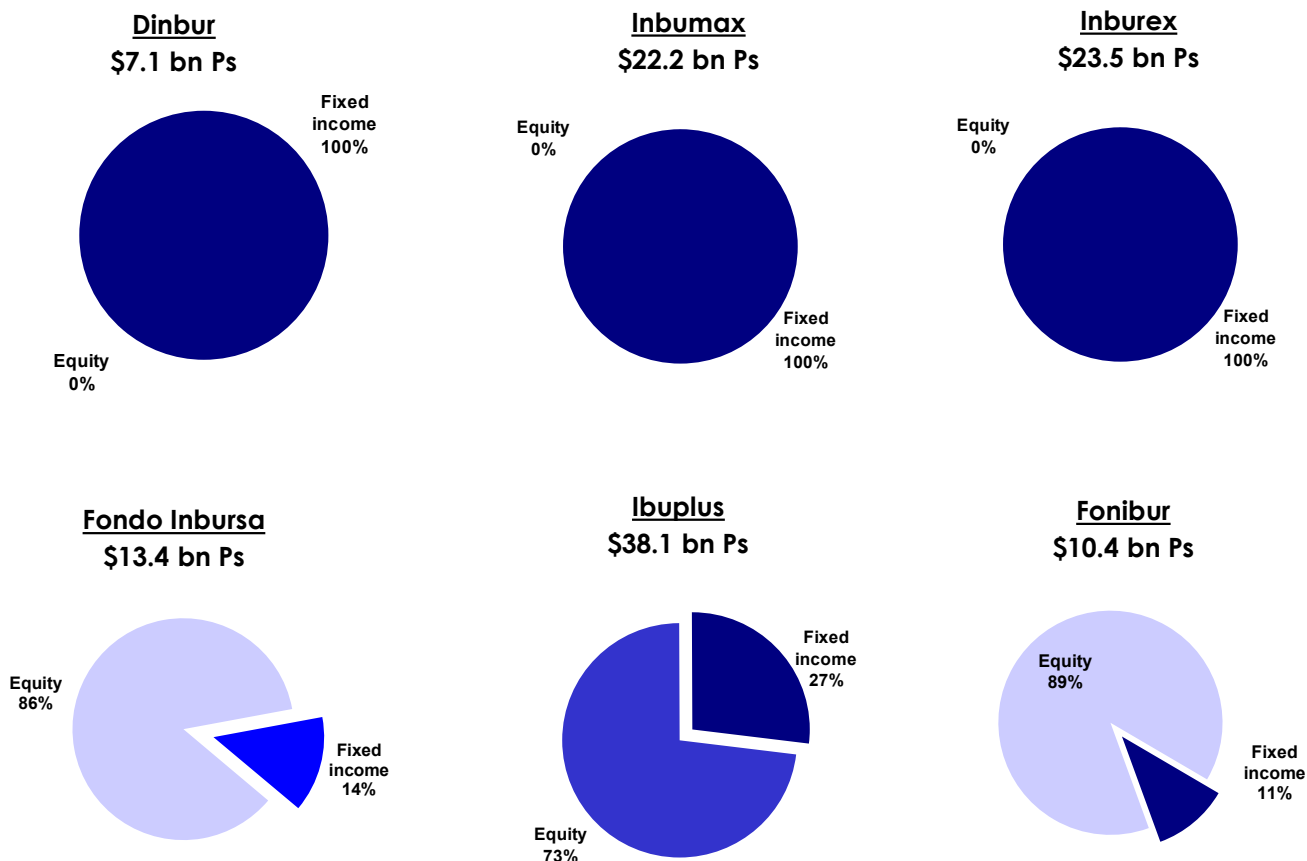
| | 2Q21 | 1Q21 | 2Q20 | Mkt. Avg 2Q21 |
|-------------------------------|--------|--------|--------|---------------|
| Avg. Min. Wages per Affiliate | 1.87 | 4.07 | 4.09 | 1.77 |
| Active Workers/Affiliate | 34.02% | 35.93% | 39.07% | 32.23% |



OPERADORA INBURSA
(Assets under management)

Assets under management stood at \$114,960 MM Ps in June 2021 compared with \$122,663 MM Ps in June 2020.

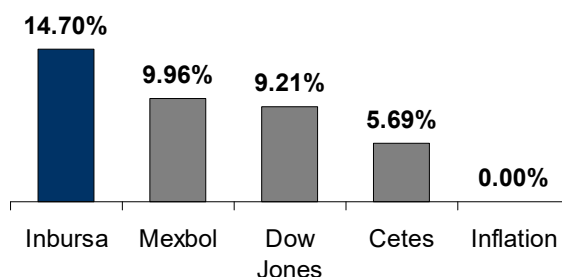
Mutual Funds
June, 2021



FONDO INBURSA
June, 2021

Inbursa holds the highest profitability in USD for the last 40 years (Mar'81 - Jun'21)

Compound Annual Return



SEGUROS AND PATRIMONIAL INBURSA **(Insurance)**

Seguros Inbursa's posted profits of \$1,281 MM Ps in June 2021 compared with \$381 MM Ps in the same period of the previous year mainly related more premiums and financial income. Its important to point that combined ratio stood at 91.5% at the end of June 2021.

Financial Information

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | % chg |
|----------------------|----------|----------|----------|----------|----------|---------|
| Direct Premiums | 6,483.0 | 5,857.6 | 5,542.4 | 12,340.6 | 11,129.0 | 10.9% |
| Retained Premiums | 4,090.2 | 4,193.4 | 3,470.5 | 8,283.6 | 7,424.3 | 11.6% |
| Reserves Provisions | 512.2 | 485.9 | (434.4) | 998.1 | (274.5) | N.A. |
| Technical Income | 301.4 | 688.3 | 758.0 | 989.7 | 1,654.5 | -40.2% |
| Net Financial Income | 788.4 | 502.5 | 584.9 | 1,290.9 | 56.5 | 2186.4% |
| Net Income | 594.7 | 686.5 | 452.0 | 1,281.2 | 381.0 | 236.3% |
| Assets | 74,443.4 | 71,272.2 | 71,697.2 | 74,443.4 | 71,697.2 | 3.8% |
| Investments | 52,245.4 | 51,944.4 | 48,516.2 | 52,245.4 | 48,516.2 | 7.7% |
| Reserves | 46,405.7 | 44,565.4 | 49,312.8 | 46,405.7 | 49,312.8 | -5.9% |
| Stockholders' Equity | 18,925.2 | 18,583.4 | 15,120.2 | 18,925.2 | 15,120.2 | 25.2% |

Premiums Breakdown

| Line of business | Breakdown 6M21 | Growth Rate 6M21 vs 6M20 | Combined Ratio 6M21 | Combined Ratio 6M20 | Seguros + Patrimonial | | |
|------------------|-------------------|--------------------------------|---------------------------|---------------------------|---------------------------|-------------------|--------------------------------|
| | | | | | Combined Ratio 6M21 | Breakdown 6M21 | Growth Rate 6M21 vs 6M20 |
| P&C | 40.8% | 7.8% | 58.7% | 73.2% | 56.3% | 40.3% | 6.6% |
| Automobile | 15.0% | 21.6% | 81.5% | 91.6% | 81.6% | 14.4% | 21.5% |
| Life | 26.6% | 11.0% | N.A. | N.A. | N.A. | 28.3% | 7.9% |
| A & H | 17.5% | 19.8% | 77.7% | 81.2% | 77.3% | 17.0% | 19.0% |
| Total | 100.0% | 12.6% | 91.5% | 90.8% | 91.4% | 100.0% | 10.9% |

Stockholders' equity stood at \$18,925 MM Ps in June 2021 compared with \$15,120 MM Ps in June 2020, a 25% increase.

PENSIONES INBURSA
(Annuities)

Pensiones Inbursa's posted net profits of \$166 MM Ps in June 2021 compared with \$103 MM Ps losses in the same period of the previous year. Stockholders' equity reached \$8,405 MM Ps in June 2021 compared with \$8,505 MM Ps in June 2020.

On September 2017, Pensiones Inbursa, subsidiary of Grupo Financiero Inbursa has reached an agreement to sell most of its annuities business. To be able to comply with this transaction, the investment portfolio was replaced with longer maturities real rate assets. As the former investment portfolio used to be classified as "held to maturity", the change drove realized market related income of \$1,371 MM Ps before taxes. The transaction was concluded on July 12th, 2018.

Selected Financial Information

| MM Ps | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | % chg |
|----------------------|---------|---------|---------|---------|---------|--------|
| Direct Premiums | (0.0) | 0.1 | 0.2 | 0.1 | 2.9 | -98.1% |
| Reserves Provisions | 1.1 | 3.9 | (4.8) | 5.0 | 0.5 | N.A. |
| Acquisition cost | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | N.A. |
| Technical Income | (6.9) | (9.6) | (0.9) | (16.5) | (9.4) | N.A. |
| Net Financial Income | 14.1 | 12.7 | 39.4 | 26.8 | 49.8 | -46.2% |
| Net Income | 11.2 | 155.1 | 62.2 | 166.3 | (102.5) | N.A. |
| Assets | 8,759.0 | 8,744.8 | 8,854.9 | 8,759.0 | 8,854.9 | -1.1% |
| Investments | 588.8 | 580.2 | 1,057.4 | 588.8 | 1,057.4 | -44.3% |
| Reserves | 352.3 | 350.7 | 344.8 | 352.3 | 344.8 | 2.2% |
| Stockholders' Equity | 8,404.9 | 8,392.4 | 8,505.3 | 8,404.9 | 8,505.3 | -1.2% |

INVERSORA BURSATIL **(Brokerage House)**

Inversora Bursatil posted profits of \$13 MM Ps in June 2021 vs \$81 MM Ps in the same period of the previous year. Stockholders' equity stood at \$3,816 MM Ps in June 2021 compared with \$3,392 MM Ps in the same period of the previous year.

| Select Figures | | | | | | |
|-----------------------|-------------|-------------|-------------|-------------|-------------|---------|
| MM Ps. | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | % chg |
| Operating Margin | 189.0 | (196.0) | 275.0 | (7.0) | 91.0 | -107.7% |
| Interest Income | 518.0 | 457.0 | 1,218.0 | 975.0 | 2,114.0 | -53.9% |
| Net Income | 154.0 | (141.0) | 201.0 | 13.0 | 81.0 | -84.0% |
| Total Assets | 56,847.0 | 34,288.0 | 10,638.0 | 56,847.0 | 10,638.0 | 434.4% |
| Investment Portfolio | 55,803.0 | 33,315.0 | 9,766.0 | 55,803.0 | 9,766.0 | 471.4% |
| Stockholders' Equity | 3,816.0 | 3,662.0 | 3,392.0 | 3,816.0 | 3,392.0 | 12.5% |
| Assets in Custody | 2,033,737.0 | 1,920,081.0 | 1,842,673.0 | 2,033,737.0 | 1,842,673.0 | 10.4% |

SEGUROS DE CAUCION Y FIANZAS **(Bonding)**

Net income reached \$456 MM Ps in June 2021 vs \$307 MM Ps in the same period last year. Stockholders' equity stood at \$4,217 MM Ps in June 2021 compared with \$3,485 MM Ps in June 2020, a 21% increase.

| Selected Financial Information | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|--------|
| MM Ps. | 2Q21 | 1Q21 | 2Q20 | 6M21 | 6M20 | % chg |
| Direct Premiums | 531.0 | 564.4 | 512.3 | 1,095.4 | 1,081.4 | 1.3% |
| Technical Income | 196.3 | 205.6 | 80.7 | 401.9 | 138.8 | 189.6% |
| Earnings From Investments | 45.8 | 32.3 | 40.3 | 78.1 | 93.4 | -16.4% |
| Net Income | 258.2 | 198.2 | 244.5 | 456.4 | 307.1 | 48.6% |
| Total Assets | 6,204.6 | 5,852.0 | 5,162.7 | 6,204.6 | 5,162.7 | 20.2% |
| Investments | 4,499.0 | 4,269.2 | 3,511.9 | 4,499.0 | 3,511.9 | 28.1% |
| Reserves | 1,279.5 | 1,326.2 | 1,316.7 | 1,279.5 | 1,316.7 | -2.8% |
| Stockholders' Equity | 4,217.8 | 3,940.5 | 3,485.1 | 4,217.8 | 3,485.1 | 21.0% |

APPENDIX

Banco Inbursa

CAPITALIZATION

As of May 31, 2021

Million Pesos

| TIER 1 CAPITAL | | 74,244 |
|---|--------|---------|
| STOCKHOLDERS' EQUITY | | 103,804 |
| SUBORDINATED DEBT & CAPITALIZATION INSTRUMENTS | | |
| LESS: INVESTMENT IN SUBORDINATED DEBT | | |
| INVESTMENTS IN FINANCIAL INSTITUTIONS | 27,724 | |
| INVESTMENTS IN NON-FINANCIAL INSTITUTIONS | 80 | |
| FINANCING GRANTED FOR THE ACQUISITION OF SHARES OF THE BANK OR OTHER GROUP SUBSIDIARIES | | |
| EXCESS ON DEFERRED TAXES | | 146 |
| RESTRUCTURING CHARGES & OTHER INTANGIBLES | | 1,609 |
| PREVENTIVE RESERVES PENDING TO BE CONSTITUTED AND CONSTITUTED OTHER ASSETS | | |
| TIER 2 CAPITAL | | 0 |
| CAPITALIZATION INSTRUMENTS | | |
| GENERAL PREVENTIVE RESERVES | | |
| SUBORDINATED DEBT | | |
| TIER 1 & 2 CAPITAL | | 74,244 |

RISK - WEIGHTED ASSETS

| MARKET RISK - WEIGHTED ASSETS | RISK WEIGHTED ASSETS | REQUIRED CAPITAL |
|---|----------------------|------------------|
| PESO NOMINAL INTEREST RATE OPERATIONS | 11,347 | 908 |
| PESO OR UDI REAL INTEREST RATE OPERATIONS | 24,270 | 1,942 |
| FOREIGN CURRENCY NOMINAL INTEREST RATE | 10,823 | 866 |
| POSITION IN UDIS OR WITH A RETURN INDEXED TO INFLATION | 5 | 0 |
| POSITIONS IN FOREIGN CURRENCY OR INDEXED TO THE FX RATE | 11,034 | 883 |
| POSITIONS IN GOLD | - | - |
| POSITIONS IN SHARES OR INDEXED TO THE PRICE OF SECURITIES | 61,138 | 4,891 |
| EQUITY REQUIREMENT BY GAMMA IMPACT | | |
| EQUITY REQUIREMENT BY VEGA IMPACT | | |
| TOTAL | 118,616 | 9,489 |

| CREDIT RISK - WEIGHTED ASSETS | RISK WEIGHTED ASSETS | REQUIRED CAPITAL |
|--|----------------------|------------------|
| GROUP I-A | 21,469 | |
| GROUP I-B | 70 | 6 |
| GROUP II | | |
| GROUP III | 16,794 | 1,343 |
| GROUP IV | 4,634 | 371 |
| GROUP V | | |
| GROUP VI | 7,022 | 562 |
| GROUP VII | 168,092 | 13,447 |
| GROUP VIII | 1,375 | 110 |
| GROUP IX | | |
| RELATED GROUPS | 22,737 | 1,819 |
| SUB-TOTAL | 220,724 | 17,658 |
| CAPITAL REQUIREMENTS ON: PERMANENT EQUITY, FURNITURE & EQUIPMENT, PREPAYMENTS AND DEFERRED CHARGES | 8,251 | 660 |
| TOTAL | 228,974 | 18,318 |

| OPERATIONAL RISK - WEIGHTED ASSETS | RISK WEIGHTED ASSETS | REQUIRED CAPITAL |
|--|----------------------|------------------|
| CAPITAL REQUIRMENTS FOR OPERATIONAL RISK | 27,359 | 2,189 |
| SUB-TOTAL | 27,359 | 2,189 |

| REQUIREMENT FOR TOTAL RISKS | 374,949 | 29,996 |
|-----------------------------|---------|--------|
|-----------------------------|---------|--------|

INVESTMENT IN SECURITIES
 June 30, 2021
(Constant 000's Pesos as of June 30, 2021)

| TRADING PORTFOLIO | 48,123,677 |
|------------------------------------|-------------------|
| Stocks | 816,023 |
| Bonds | 629,650 |
| Government Securities | 24,387,160 |
| Bankers' Acceptances | 15,791,221 |
| Cebur's | 6,499,623 |
| SECURITIES HELD FOR SALE | 0 |
| Bonds | |
| SECURITIES HOLD TO MATURITY | 0 |
| Credit Link | |

REPURCHASE PORTFOLIO
 June 30, 2021
(Constant 000's Pesos as of June 30, 2021)

| REPURCHASE AGREEMENTS | 4,000,000 |
|------------------------------|------------------|
| Cetes | 2,000,000 |
| Bondes | 2,000,000 |
| Bankers' Acceptances | |
| RESELL AGREEMENTS | 2,000,000 |
| Cetes | 2,000,000 |
| Bondes | |
| Bankers' Acceptances | |
| Stocks | |

LOAN PORTFOLIO (Constant MM Pesos as of June 30, 2021)

| | 2Q21 | | LOAN PORTFOLIO | |
|--------------|---------------------|-------------------------|-----------------------------------|----------------|
| | PERFORMING LOANS | NON PERFORMING LOANS | 2Q21 | |
| Commercial | 179,451 | 2,549 | Total Loan Portfolio | 242,570 |
| Interbank | 1,600 | | Loan Loss Reserves | 9,712 |
| Consumer | 28,774 | 1,678 | TOTAL LOAN PORTFOLIO (NET) | 232,858 |
| Mortgages | 4,814 | 800 | | |
| Government | 22,904 | | | |
| Total | 237,543 | 5,027 | | |

| LOAN PORTFOLIO BREAKDOWN BY CURRENCY | | | | |
|--------------------------------------|----------------|---------------|----------------|----------------|
| | PESOS | UDI's | USD & Euros | TOTAL BANK |
| PERFORMING LOANS | | | | |
| Commercial | 131,821 | 11,832 | 35,798 | 179,451 |
| Interbank | 1,600 | | | 1,600 |
| Consumer | 28,773 | 1 | | 28,774 |
| Mortgages | 4,814 | | | 4,814 |
| Government | 10,178 | | 12,726 | 22,904 |
| Total Performing Loans | 177,186 | 11,833 | 48,524 | 237,543 |
| NON PERFORMING LOANS | | | | |
| Commercial | 2,272 | | 277 | 2,549 |
| Interbank | | | | 0 |
| Consumer | 1,678 | | | 1,678 |
| Mortgages | 800 | | | 800 |
| Government | | | | |
| Total Non Performing Loans | 4,750 | 0 | 277 | 5,027 |

INBURSA: ALLOWANCE FOR LOAN LOSS RESERVES

| | |
|--|--------------|
| Loan Loss Reserves at March 31, 2021 | 10,099 |
| - Adjustment for inflation Mar '21 - Jun '21 | 120 |
| Loan Loss Reserves at March, 2021 (million nominal pesos) | 9,979 |
| + Provisions recorded during the period | 1,732 |
| + Currency valuation & other | -1,999 |
| Loan Loss Reserves at June 30, 2021 | 9,712 |

The risk rating of the lines of credit and the necessary preventive reserves are calculated according to the standard process established in the circular 1480 of the national banking and securities commission (CNBV) dated September 29, 2000

LOAN PORTFOLIO RATINGS (Constant MM Pesos as June30, 2021)

| | Loan Subject to Clasification | Loan Loss Reserves |
|---|-------------------------------|--------------------|
| LOAN PORTFOLIO | 254,290 | 9,712 |
| Commercial Loans | 193,719 | 4,739 |
| Risk "A" | 179,293 | 1,100 |
| Risk "B" | 7,185 | 177 |
| Risk "C" | 267 | 28 |
| Risk "D" | 6,317 | 2,751 |
| Risk "E" | 657 | 657 |
| Except Federal Government Past Due Interest | | 26 |
| Interbank Loans | 1,600 | 34 |
| Risk "A" | 253 | 7 |
| Risk "B" | 1,334 | 26 |
| Risk "C" | 13 | 1 |
| Risk "D" | | |
| Risk "E" | | |
| Mortgages Loans | 5,614 | 309 |
| Risk "A" | 4,324 | 8 |
| Risk "B" | 238 | 3 |
| Risk "C" | 362 | 26 |
| Risk "D" | 434 | 108 |
| Risk "E" | 256 | 157 |
| Past Due Interest | | 7 |
| Consumer Loans | 30,453 | 4,516 |
| Risk "A" | 18,891 | 550 |
| Risk "B" | 5,326 | 315 |
| Risk "C" | 3,348 | 440 |
| Risk "D" | 1,141 | 474 |
| Risk "E" | 1,747 | 1,324 |
| Past Due Interest | | 13 |
| Additional | | 1,400 |
| Government Loans | 22,904 | 114 |
| Risk "A" | 22,904 | 114 |
| Risk "B" | | |
| Risk "C" | | |
| Risk "D" | | |
| Risk "E" | | |
| Reposessed Assets | | 2,921 |

| (Million Pesos as of June 30, 2021) | | | | |
|-------------------------------------|-------------|----------------|-----------------------|--------------|
| Risk | PORTFOLIO | | REQUIRED RESERVES | |
| | % of risk | Notional | % in provision | Notional |
| A | 88.7% | 225,666 | 0% - 0.99% | 1,780 |
| B | 5.5% | 14,083 | 1% - 19.99% | 521 |
| C | 1.6% | 3,989 | 20% - 59.99% | 494 |
| D | 3.1% | 7,891 | 60% - 89.99% | 3,334 |
| E | 1.0% | 2,661 | 90% - 100% | 2,138 |
| Subtotal | 100% | 254,290 | | 8,267 |
| Plus: | | | Plus: | |
| Non-Classified portfolio | - | - | Additional estimates | 1,445 |
| Plus: | | | | |
| Excepted portfolio | 0.0% | 0 | | |
| Total Credit Portfolio | 100% | 254,290 | Total Reserves | 9,712 |

NOTES:

- ACCOUNTING INFORMATION RELATIVE TO THE LOAN CLASSIFICATION OF THE PORTFOLIO FOR THE QUARTER ENDING JUNE 30, 2021, WITH A RISK EXPOSURE RATE OF THE PORTFOLIO BASED UPON THE RATINGS GRANTED AS OF JUNE 30, 2021. THIS PROCEDURE FOLLOWS THE GUIDE LINES OF THE CNBV.
- IN ACCORDANCE WITH LOAN CLASSIFICATION RULES, THE INSTITUTION IS OBLIGED TO GRADE INDIVIDUALLY AT LEAST 80% OF ITS LOAN PORTFOLIO SUBJECT TO RATING.
- BASE LOAN PORTFOLIO CLASSIFIED INCLUDES CONTINGENT OPERATIONS SHOWN IN ITS CORRESPONDING GROUP FOR MEMORANDUM ACCOUNTS AT THE END OF THE CONSOLIDATED BALANCE SHEET REPORTED ON JUNE 30, 2021.
- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES THE MORTGAGE PORTFOLIO PROVISIONS FOR \$7,\$1,\$1,\$1,\$4,\$22,\$108 and \$157 THAT CORRESPONDS TO RISKS "A","A2","B1","B2","B3","C1","C2", "D" and "E", RESPECTIVELY.
- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES THE CONSUMER PORTFOLIO PROVISIONS FOR \$364, \$186, \$146, \$100, \$69, \$186, \$254, \$474 and \$1,324 THAT CORRESPONDS TO RISKS "A","A2","B1","B2","B3","C1","C2", "D" and "E", RESPECTIVELY.
- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES AN ADJUSTMENT OF \$45 THAT CORRESPONDS TO THE ADDITIONAL PROVISIONS FOR INTEREST PAYABLE OVER PAYABLE PORTFOLIO
- PREVENTIVE RESERVES INCLUDES \$1,400 THAT CORRESPONDS TO ADDITIONAL RESERVES FOR OPERATIONAL RISKS.
- THE OUTCOME OF THIS CREDIT RISK RATING IS INCLUDED IN THE CONSOLIDATED BALANCE SHEET REPORTED AS OF JUNE 30, 2021.

CNBV GAAP Financial Statements

GRUPO FINANCIERO INBURSA

Consolidated Income Statement
(quarterly)

| (Million Pesos.) | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Acumulated | |
|--|---------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | | | | | | | Jan-'21 | Jun '20 |
| Interest Income | 15,370 | 11,813 | 9,856 | 8,918 | 8,842 | 8,201 | 17,043 | 27,183 |
| Premiums written (net) | 4,441 | 3,910 | 3,482 | 3,875 | 4,633 | 4,486 | 9,119 | 8,351 |
| Interest Expense | -5,284 | -5,288 | -4,615 | -3,698 | -3,818 | -3,337 | -7,155 | -10,572 |
| Increased in reserve for unearned premiums | -424 | 668 | 392 | 970 | -658 | -637 | -1,295 | 244 |
| Cost of claims and contractual obligations (net) | -2,766 | -3,160 | -2,954 | -2,886 | -2,786 | -3,130 | -5,916 | -5,926 |
| FINANCIAL MARGIN | 11,337 | 7,943 | 6,161 | 7,179 | 6,213 | 5,583 | 11,796 | 19,280 |
| Loan Loss Provisions | 4,297 | 2,339 | 2,348 | 323 | 955 | 777 | 1,732 | 6,636 |
| RISK ADJUSTED NII | 7,040 | 5,604 | 3,813 | 6,856 | 5,258 | 4,806 | 10,064 | 12,644 |
| Commissions and Fees income | 1,710 | 1,719 | 1,760 | 1,977 | 1,777 | 1,895 | 3,672 | 3,429 |
| Commissions and Fees expenses | -1,080 | -795 | -828 | -947 | -996 | -951 | -1,947 | -1,875 |
| Market-Related Income | -1,700 | -277 | 498 | -152 | 781 | 244 | 1,025 | -1,977 |
| Other operational income (expense) | 694 | 875 | 533 | 10 | 940 | 534 | 1,474 | 1,569 |
| Non-Interest Expense | -3,190 | -3,102 | -3,121 | -3,353 | -2,982 | -2,928 | -5,910 | -6,292 |
| OPERATING INCOME | 3,474 | 4,024 | 2,655 | 4,391 | 4,778 | 3,600 | 8,378 | 7,498 |
| Subsidiaries' Net Income | 257 | -413 | 585 | 544 | 535 | 979 | 1,514 | -156 |
| NET INCOME BEFORE TAXES | 3,731 | 3,611 | 3,240 | 4,935 | 5,313 | 4,579 | 9,892 | 7,342 |
| Incurred Income Tax & Profit Sharing | -1,046 | -182 | -732 | -862 | -628 | -773 | -1,401 | -1,228 |
| RESULTS FROM CONTINUED OPERATION | 2,685 | 3,429 | 2,508 | 4,073 | 4,685 | 3,806 | 8,491 | 6,114 |
| Discontinued Operations & Extraordinary Items | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NET INCOME | 2,685 | 3,429 | 2,508 | 4,073 | 4,685 | 3,806 | 8,491 | 6,114 |
| MINORITY INTEREST | 8 | 8 | 10 | 7 | 6 | 7 | 13 | 16 |

GRUPO FINANCIERO INBURSA

Consolidated Balance Sheet

Million Pesos

| ASSETS | mar-20 | jun-20 | sep-20 | dic-20 | mar-21 | jun-21 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash & Due From Banks | 26,482 | 33,429 | 61,377 | 16,514 | 23,966 | 44,601 |
| Margin Accounts | 2,290 | 3,259 | 2,802 | 2,571 | 1,402 | 752 |
| Financial Instruments | 132,260 | 132,777 | 157,387 | 158,061 | 166,538 | 195,213 |
| Negotiable | 121,187 | 120,938 | 146,067 | 146,068 | 154,795 | 183,217 |
| For Sale | 10,731 | 11,503 | 10,976 | 11,649 | 11,388 | 11,641 |
| Held to Maturity | 342 | 336 | 344 | 344 | 355 | 355 |
| Repos & Derivatives | 41,205 | 72,755 | 18,839 | 50,494 | 49,278 | 8,497 |
| Repo Operations | 31,012 | 62,854 | 10,547 | 41,736 | 44,475 | 3,606 |
| Securities to be received in credit Operations | 0 | 0 | 0 | 0 | 0 | 0 |
| Derivatives | 10,193 | 9,901 | 8,292 | 8,758 | 4,803 | 4,891 |
| Adjusted Valuation for Financial Assets | 59 | 76 | 57 | 56 | 55 | 53 |
| LOANS | 258,794 | 233,424 | 227,957 | 223,391 | 239,489 | 237,428 |
| Commercial | 172,305 | 176,345 | 174,468 | 171,798 | 180,662 | 179,335 |
| Financial institutions | 5,615 | 1,233 | 1,181 | 1,026 | 930 | 1,600 |
| Consumer | 42,828 | 38,004 | 35,080 | 33,101 | 30,332 | 28,775 |
| Housing | 5,005 | 4,687 | 3,883 | 4,793 | 4,904 | 4,814 |
| Governments | 33,041 | 13,155 | 13,345 | 12,673 | 22,661 | 22,904 |
| PAST-DUE LOANS | 5,232 | 5,937 | 6,849 | 5,052 | 4,842 | 5,026 |
| TOTAL GROSS LOANS | 264,026 | 239,361 | 234,806 | 228,443 | 244,331 | 242,454 |
| Loan Loss Reserves | 11,944 | 11,257 | 11,467 | 10,201 | 9,979 | 9,712 |
| TOTAL NET LOANS | 252,082 | 228,104 | 223,339 | 218,242 | 234,352 | 232,742 |
| Insurance and bonding companies | 1,860 | 3,557 | 3,451 | 2,468 | 2,543 | 2,651 |
| Premium debtors (net) | 8,540 | 9,033 | 6,901 | 7,013 | 7,534 | 9,199 |
| Reinsurance and rebonders | 8,943 | 10,163 | 9,569 | 7,682 | 7,626 | 8,711 |
| Receivables, Sundry Debtors & Adv. Payments (net) | 17,528 | 29,278 | 30,589 | 25,110 | 14,760 | 17,172 |
| Repossessed Assets (net) | 694 | 934 | 961 | 879 | 914 | 879 |
| Fixed Assets (net) | 7,104 | 7,094 | 7,054 | 7,429 | 7,415 | 7,359 |
| Permanent Equity Investments | 17,578 | 17,163 | 17,136 | 17,518 | 18,166 | 18,776 |
| Deferred taxes (net) | 838 | 3,258 | 2,256 | 2,006 | 889 | 660 |
| Other assets, deferred charges & intangible | 6,196 | 6,951 | 7,306 | 6,786 | 5,942 | 6,227 |
| TOTAL ASSETS | 523,659 | 557,831 | 549,024 | 522,829 | 541,380 | 553,492 |

| LIABILITIES | mar-20 | jun-20 | sep-20 | dic-20 | mar-21 | jun-21 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| DEPOSITS | 240,301 | 233,947 | 230,717 | 234,294 | 244,052 | 236,120 |
| Demand Deposits | 152,378 | 150,317 | 149,814 | 158,957 | 168,569 | 163,682 |
| Time Deposits | 22,698 | 21,194 | 19,971 | 18,485 | 17,586 | 17,338 |
| Unsecured Notes (CEBURES) | 65,225 | 62,436 | 60,932 | 56,852 | 57,897 | 55,100 |
| INTERBANK LOANS & OTHER | 31,408 | 41,116 | 31,078 | 31,009 | 21,214 | 21,193 |
| TECHNICAL RESERVES | 48,400 | 50,456 | 49,545 | 46,185 | 46,205 | 47,996 |
| | 27,187 | 37,195 | 43,386 | 33,710 | 40,151 | 58,820 |
| Repo Operations | 2,875 | 4,587 | 14,145 | 14,794 | 28,915 | 49,548 |
| Credit related operations | | | | | | |
| Derivatives | 24,312 | 32,608 | 29,241 | 18,916 | 11,236 | 9,272 |
| Adjusted Valuation for Fianacial Liabilities | 0 | 0 | 0 | 0 | 0 | 0 |
| REINSURANCE AND REBONDERS | 1,683 | 1,804 | 951 | 789 | 1,542 | 2,289 |
| OTHER ACCOUNTS PAYABLE | 23,733 | 40,674 | 38,238 | 18,423 | 25,401 | 20,007 |
| Income tax & Employee profit sharing | 4,417 | 4,636 | 4,664 | 4,964 | 2,275 | 1,526 |
| Other accounts payable | 19,316 | 36,038 | 33,574 | 13,459 | 23,126 | 18,481 |
| DEFERRED TAXES | 82 | 0 | 0 | 0 | 0 | 665 |
| DEFERRED CREDITS | 1,343 | 1,577 | 1,558 | 1,657 | 1,713 | 1,907 |
| TOTAL LIABILITIES | 374,137 | 406,769 | 395,473 | 366,067 | 380,278 | 388,997 |
| STOCKHOLDERS' EQUITY | | | | | | |
| SUSCRIBED CAPITAL | 27,365 | 27,361 | 27,353 | 27,340 | 27,313 | 27,301 |
| Paid-in Capital | 14,164 | 14,160 | 14,152 | 14,139 | 14,112 | 14,100 |
| Share Subscription Premium | 13,201 | 13,201 | 13,201 | 13,201 | 13,201 | 13,201 |
| Subordinated debt | 0 | 0 | 0 | 0 | 0 | 0 |
| EARNED CAPITAL | 122,019 | 123,555 | 126,075 | 129,290 | 133,674 | 137,072 |
| Capital Reserves | 2,085 | 2,517 | 2,213 | 3,345 | 2,158 | 1,559 |
| Retained Earnings | 118,228 | 115,911 | 116,237 | 114,254 | 127,808 | 128,006 |
| Valuation surplus (Deficit) of available for sale instruments | -971 | -971 | -971 | -971 | -971 | -971 |
| Result from conversion of foreign transactions | 0 | 0 | 0 | 0 | 0 | 0 |
| Valuation effects on affiliates and associated firms | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus (deficit) from Equity Restatement | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income of the period | 2,677 | 6,098 | 8,596 | 12,662 | 4,679 | 8,478 |
| Minority Interest | 138 | 146 | 123 | 132 | 115 | 122 |
| TOTAL STOCKHOLDERS' EQUITY | 149,522 | 151,062 | 153,551 | 156,762 | 161,102 | 164,495 |
| LIABILITIES & STOCKHOLDERS' EQUITY | 523,659 | 557,831 | 549,024 | 522,829 | 541,380 | 553,492 |

GRUPO FINANCIERO INBURSA
MEMORANDUM ACCOUNTS
 Million Pesos

| CUSTOMER POSITION ACCOUNTS | jun-21 | COMPANY POSITION ACCOUNTS | jun-21 |
|--|------------------|--|------------------|
| CUSTOMER CURRENT ACCOUNTS | -217 | | |
| Customer bank balances | 130 | Contingency assets and liabilities | 31,163 |
| Customer transaction liquidations | -347 | Assets under trust | 417,069 |
| Client loans | | Assets under custody or administration | 295,740 |
| | | Irrevocable lines of credit granted | 87,481 |
| CUSTOMER SECURITIES | 2,006,139 | Shares held in custody | |
| Assets in custody or under administration | 2,006,139 | Other contingent obligations | |
| Assets received in guarantee | | Collaterals | 66,636 |
| | | Others | 1,173,609 |
| TRANSACTIONS ON BEHALF OF CUSTOMERS | | | |
| Customer Repos | 73,552 | | |
| Customer Securities Loans | | | |
| Purchase of Derivatives | | | |
| Collaterals received | | | |
| Trusts | 73,552 | | |
| TOTAL CUSTOMER POSITION | 2,079,474 | TOTAL OWN POSITION | 2,071,698 |

| GRUPO FINANCIERO INBURSA | |
|--|---------------|
| STATEMENT OF CHANGES IN FINANCIAL SITUATION AT JUNE 30, 2021 | |
| (MM PS) | |
| | jun-21 |
| OPERATING ACTIVITIES | |
| Net Income | 8,478 |
| Subsidiaries' Income | -1,515 |
| Depreciation & Amortization | 264 |
| Deferred assets Amortization | |
| Technical reserves | 1,295 |
| Loan Loss Reserves | 216 |
| Market Related Result | |
| Valuation Result | |
| Losses | |
| Deferred taxes | 1,401 |
| Others | |
| | 10,139 |
| Margin Accounts | 1,820 |
| Financial Instruments | -37,152 |
| Repos Debtors | 38,130 |
| Derivatives (Assets) | 3,867 |
| Cash increase (decrease) from Loan Portfolio | -14,501 |
| Insurance and bonding accounts | -182 |
| Premium debtors | -2,186 |
| Reinsurances and rebonding (Assets) | -1,029 |
| Repossed Assets | -1 |
| Operative Assets | 9,835 |
| Cash increase (decrease) from funding | 1,827 |
| Banking Loans & Other Financial Institutions | -9,816 |
| Repos | 32,749 |
| Collaterals | 2,005 |
| Derivatives (Liabilities) | -9,643 |
| Reinsurances and rebonding (Liabilities) | 1,499 |
| Operative Liabilities | 4,204 |
| Taxes | -2,234 |
| Others | 519 |
| | 19,711 |
| Cash flow from operating activities | 29,850 |
| Financing Activities | |
| | 0 |
| Repurchases stock program | -1,825 |
| Dividends Payment | |
| Spin-Offs | |
| Cash Flow From Financing Activities | -1,825 |
| Investments Activities | |
| Buy(sell) of fixed permanent stocks | |
| Buy(sell) of fixed assets | -185 |
| Receivables, Sundry Debtors & Adv. Payments | |
| Subsidiaries | |
| Reposessed Property | |
| Buy(sell) cash dividends | |
| Payment of long term assets | 5,868 |
| Deferred Taxes | |
| Other Accounts Payable & Recievable | -5,621 |
| Cash Flow From Investment Activities | 62 |
| Net Increase in Cash | 28,087 |
| Cash at beginning of the period | 16,514 |
| Cash at end of period | 44,601 |

BANCO INBURSA**Consolidated Income Statement**

| Million Pesos | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Acumulated | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|
| | | | | | | | Jun '21 | Jun '20 |
| Interest Income | 13,653.8 | 9,862.6 | 8,350.0 | 7,504.1 | 7,699.8 | 7,096.7 | 14,796.5 | 23,516.4 |
| Interest Expense | 4,711.0 | 4,561.0 | 4,013.9 | 3,146.9 | 3,448.9 | 2,962.3 | 6,411.2 | 9,272.0 |
| Financial Margin | 8,942.8 | 5,301.6 | 4,336.0 | 4,357.3 | 4,250.9 | 4,134.5 | 8,385.4 | 14,244.4 |
| Loan Loss Provisions | 4,297.3 | 2,338.5 | 2,348.5 | 322.7 | 955.0 | 776.6 | 1,731.6 | 6,635.8 |
| Risk Adjusted Net Interest Income | 4,645.5 | 2,963.1 | 1,987.5 | 4,034.6 | 3,295.9 | 3,357.9 | 6,653.8 | 7,608.6 |
| Commissions and Fees | 1,200.9 | 1,311.0 | 1,330.0 | 1,475.2 | 1,287.0 | 1,365.2 | 2,652.2 | 2,511.9 |
| Market-Related Income | 204.9 | (357.2) | 314.0 | (1,379.0) | 916.6 | (185.0) | 731.6 | (152.3) |
| Other operational income (expense) | 314.7 | 483.6 | 282.6 | 277.9 | 516.2 | 127.3 | 643.5 | 798.3 |
| Operating Revenues | 6,366.0 | 4,400.5 | 3,914.0 | 4,408.8 | 6,015.6 | 4,665.5 | 10,681.1 | 10,766.5 |
| Non-Interest Expense | 2,762.3 | 2,523.6 | 2,621.4 | 2,716.9 | 2,450.5 | 2,457.6 | 4,908.0 | 5,285.9 |
| Operating Income | 3,603.7 | 1,876.9 | 1,292.6 | 1,691.9 | 3,565.2 | 2,207.9 | 5,773.1 | 5,480.6 |
| Other Income (Expenses) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Earnings Before Taxes | 3,603.7 | 1,876.9 | 1,292.6 | 1,691.9 | 3,565.2 | 2,207.9 | 5,773.1 | 5,480.6 |
| Incurred Income Tax & Profit Sharing | 1,170.6 | 412.4 | 479.3 | 246.0 | 564.0 | 543.8 | 1,107.9 | 1,583.0 |
| Deferred Income Tax | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net Income Before Subsidiaries' Net Income | 2,433.1 | 1,464.5 | 813.3 | 1,445.8 | 3,001.2 | 1,664.1 | 4,665.2 | 3,897.6 |
| Subsidiaries' Net Income | 310.2 | (431.6) | 586.1 | 521.9 | 527.4 | 933.1 | 1,460.6 | (121.4) |
| Continuous Operations' Net Income | 2,743.3 | 1,032.9 | 1,399.4 | 1,967.7 | 3,528.6 | 2,597.2 | 6,125.8 | 3,776.2 |
| Discontinued Operations & Extraordinary Items | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Minority Interest | (58.2) | 48.3 | (89.8) | (68.6) | (109.3) | (158.3) | (267.5) | (9.9) |
| Net Income | 2,685.1 | 1,081.2 | 1,309.5 | 1,899.1 | 3,419.3 | 2,438.9 | 5,858.2 | 3,766.3 |

BANCO INBURSA**Consolidated Balance Sheet**

Million Pesos

| Assets | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|--|-------------------|-------------------|-------------------|-------------------|------------------|------------------|
| Cash & Due From Banks | 26,608.6 | 33,481.6 | 61,435.8 | 16,593.2 | 24,109.7 | 44,772.7 |
| Margin Accounts | 2,289.9 | 3,258.6 | 2,801.9 | 2,571.0 | 1,401.8 | 751.6 |
| Financial Instruments | 55,754.8 | 57,065.3 | 59,783.9 | 70,801.9 | 61,181.8 | 67,485.1 |
| Negotiable | 55,626.5 | 56,782.8 | 59,415.4 | 70,448.1 | 60,890.8 | 67,261.0 |
| For Sale | 128.4 | 282.6 | 368.5 | 353.8 | 291.0 | 224.1 |
| Held to Maturity | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted Securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Repos & Derivatives | 39,481.3 | 67,590.3 | 14,903.5 | 44,784.6 | 45,919.4 | 4,890.8 |
| Repo Operations | 29,289.5 | 57,645.3 | 6,611.7 | 36,026.8 | 41,117.7 | 0.0 |
| Securities to be received in credit Operations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Derivatives | 10,191.8 | 9,945.0 | 8,291.8 | 8,757.8 | 4,801.7 | 4,890.8 |
| Adjusted Valuation for Financial Assets | 59.0 | 75.7 | 57.3 | 55.8 | 54.5 | 53.2 |
| LOANS | 258,793.8 | 233,423.5 | 227,957.3 | 223,391.4 | 239,604.4 | 237,544.0 |
| Commercial | 172,304.7 | 176,345.1 | 174,468.2 | 171,797.9 | 180,778.0 | 179,451.1 |
| Financial institutions | 5,615.0 | 1,232.4 | 1,181.2 | 1,026.3 | 930.0 | 1,600.3 |
| Consumer | 42,828.0 | 38,003.3 | 35,079.8 | 33,101.2 | 30,332.2 | 28,774.5 |
| Housing | 5,004.5 | 4,687.3 | 3,883.5 | 4,793.3 | 4,903.1 | 4,814.1 |
| Governments | 33,041.6 | 13,155.4 | 13,344.6 | 12,672.7 | 22,661.1 | 22,904.0 |
| Past-Due Loans | 5,232.2 | 5,937.5 | 6,849.2 | 5,052.1 | 4,842.5 | 5,026.1 |
| Total Gross Loans | 264,026.0 | 239,361.1 | 234,806.5 | 228,443.5 | 244,446.9 | 242,570.1 |
| Preventive Provision for Credit Risks | (11,943.8) | (11,256.8) | (11,467.5) | (10,201.8) | (9,978.9) | (9,711.7) |
| Total Net Loans | 252,082.2 | 228,104.2 | 223,339.0 | 218,241.7 | 234,467.9 | 232,858.4 |
| Receivables, Sundry Debtors & Adv. Payments | 16,581.8 | 28,368.7 | 29,705.0 | 24,110.4 | 13,409.6 | 15,995.1 |
| Fixed Assets (net) | 2,566.7 | 2,573.5 | 2,556.5 | 2,702.6 | 2,730.7 | 2,717.4 |
| Reposessed Property | 637.2 | 877.3 | 904.7 | 823.3 | 859.1 | 823.8 |
| Permanent Equity Investments | 16,888.7 | 16,452.2 | 16,420.0 | 16,824.5 | 17,498.7 | 18,044.0 |
| Deferred taxes (net) | 2,096.4 | 3,884.0 | 2,915.5 | 3,040.6 | 1,862.5 | 1,126.0 |
| Other assets, deferred charges & intangible | 4,760.9 | 4,897.0 | 4,811.3 | 4,481.3 | 4,279.1 | 4,386.4 |
| TOTAL ASSETS | 419,807.5 | 446,628.5 | 419,634.4 | 405,030.9 | 407,774.9 | 393,904.6 |

| | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Deposits | 241,743.8 | 236,362.3 | 232,233.7 | 235,656.3 | 245,476.3 | 237,611.0 |
| Demand Deposits | 152,540.8 | 151,460.4 | 150,018.5 | 159,016.0 | 168,679.4 | 163,711.7 |
| Time Deposits | 23,834.8 | 22,322.4 | 21,135.5 | 19,639.6 | 18,757.0 | 18,559.1 |
| Unsecured Notes (CEBURES) | 65,368.2 | 62,579.5 | 61,079.8 | 57,000.8 | 58,039.9 | 55,340.3 |
| Interbank Loans & Other | 31,408.1 | 41,116.4 | 31,078.7 | 31,009.1 | 21,214.4 | 21,192.9 |
| Repo Operations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4,344.0 |
| Credit Related Operations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Derivatives | 24,318.1 | 32,608.3 | 29,280.2 | 18,929.5 | 11,235.6 | 9,272.5 |
| Other Accounts Payable | 16,486.7 | 32,199.4 | 21,188.1 | 11,931.4 | 19,701.2 | 8,651.8 |
| Income Tax & Employee Profit Sharing | 3,152.6 | 3,252.9 | 3,136.8 | 3,179.1 | 1,318.4 | 773.2 |
| Deferred Taxes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deferred Credits | 1,092.9 | 1,350.6 | 1,349.8 | 1,467.6 | 1,533.2 | 1,733.8 |
| TOTAL LIABILITIES | 318,202.1 | 346,889.8 | 318,267.3 | 302,173.1 | 300,479.1 | 283,579.1 |
| SUSCRIBED CAPITAL | 25,264.3 | 25,264.3 | 25,264.3 | 25,264.3 | 25,264.3 | 25,264.3 |
| Paid-in Capital | 17,579.5 | 17,579.5 | 17,579.5 | 17,579.5 | 17,579.5 | 17,579.5 |
| Share subscription premium | 7,684.8 | 7,684.8 | 7,684.8 | 7,684.8 | 7,684.8 | 7,684.8 |
| EARNED CAPITAL | 76,341.1 | 74,474.5 | 76,102.8 | 77,593.5 | 82,031.6 | 85,061.2 |
| Capital Reserves | 14,156.5 | 14,820.6 | 14,820.6 | 14,820.6 | 14,820.6 | 15,515.5 |
| Retained Earnings | 55,181.6 | 54,581.2 | 54,518.7 | 54,738.9 | 61,155.4 | 60,335.9 |
| Income of Changes on Accounting Principles | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Available for Sale | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Held to Maturity | (1,206.7) | (2,944.8) | (2,580.2) | (3,003.2) | (1,607.7) | (1,110.5) |
| Acumulated conversion effect | (103.4) | (135.9) | (179.0) | (128.4) | (148.5) | (113.7) |
| Others | 0.0 | 0.0 | 0.0 | (323.6) | (220.5) | (195.4) |
| Surplus (deficit) from equity restatement | 1,627.8 | 1,627.8 | 1,627.8 | 1,627.7 | 1,617.6 | 1,617.6 |
| Net income of the period | 2,685.1 | 3,766.3 | 5,075.9 | 6,974.9 | 3,419.3 | 5,858.2 |
| Minority Interest | 4,000.2 | 2,759.1 | 2,819.0 | 2,886.5 | 2,995.3 | 3,153.6 |
| Total Stockholders' Equity | 101,605.4 | 99,738.7 | 101,367.1 | 102,857.8 | 107,295.9 | 110,325.5 |
| LIABILITIES & STOCKHOLDERS' EQUITY | 419,807.5 | 446,628.5 | 419,634.4 | 405,030.9 | 407,774.9 | 393,904.6 |

| MEMORANDUM ACCOUNTS | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Million Pesos | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
| Guarantees Granted | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Contingent Obligations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Irrevocable Lines of Credit Granted | 87,260.6 | 94,881.0 | 86,657.1 | 87,625.3 | 78,580.6 | 87,481.2 |
| Goods in Trust or Mandate | 374,174.8 | 391,504.7 | 410,193.9 | 403,476.2 | 418,018.2 | 417,068.7 |
| Investment Banking Operations on Behalf of Third Parties | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Goods in Custody or Under Administration | 302,213.5 | 307,783.1 | 307,019.4 | 300,231.8 | 275,780.5 | 292,097.0 |
| Collaterals received | 31,432.2 | 58,878.7 | 52,619.8 | 38,470.0 | 41,124.7 | 6,004.6 |
| Amounts Contracted in Derivative Instruments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other accounts | 1,082,672.2 | 1,051,535.7 | 1,023,966.6 | 967,403.2 | 1,128,662.6 | 1,103,491.9 |
| | 1,877,753.3 | 1,904,583.2 | 1,880,456.7 | 1,797,206.5 | 1,942,166.5 | 1,906,143.4 |

| BANCO INBURSA, S.A. | |
|--|---------------|
| STATEMENT OF CHANGES IN FINANCIAL SITUATION AT JUNE 30, 2021 | |
| (MM PS) | |
| | jun-21 |
| OPERATING ACTIVITIES | |
| Net Income | 5,858 |
| Subsidiaries' Income | |
| Depreciation & Amortization | 184 |
| Loan Loss Reserves | 428 |
| Market Related Result | |
| Valuation Result | |
| Deferred taxes | 1,108 |
| Provisions | |
| Others | |
| | 7,578 |
| Margin Accounts | 1,819 |
| Financial Instruments | 3,317 |
| Repos debtors | 36,027 |
| Derivatives (Assets) | 4,739 |
| Cash increase (decrease) from Loan Portfolio | -14,617 |
| Repossed Assets | -1 |
| Operative Assets | 8,115 |
| Deposits | 3,706 |
| Unsecured notes | -1,752 |
| Banking Loans & Other Financial Institutions | -9,816 |
| Repos | 4,344 |
| Collaterals | 2,000 |
| Derivatives (Liabilities) | -6,536 |
| Operative Liabilities | -6,101 |
| Taxes | -2,782 |
| Coverage instruments | -935 |
| | 21,529 |
| Cash flow from operating activities | 29,107 |
| Financing Activities | |
| Dividends Payment | |
| Spin-Offs | |
| Minoritary interest | 128 |
| Others | 268 |
| | 396 |
| Cash Flow From Financing Activities | 396 |
| Investments Activities | |
| Buy(sell) of fixed permanent stocks | |
| Buy(sell) of fixed assets | -187 |
| Permanent investments | -7,088 |
| Receivables, Sundry Debtors & Adv. Payments | |
| Deferred Charges | |
| Reposessed Property | |
| Other assets, deferred charges & intangible | 83 |
| Payment of long term assets | 5,868 |
| Deferred Taxes | |
| Others | |
| | -1,324 |
| Cash Flow From Investment Activities | -1,324 |
| Net Increase in Cash | 28,179 |
| Cash at beginning of the period | 16,593 |
| Cash at end of period | 44,773 |

OPERADORA INBURSA

Income Statement

| Million Pesos | | | | | | | Acumulated | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Jun '21 | Jun '20 |
| Earnings from Investment Sales | 22.8 | 12.2 | 10.3 | 7.4 | 11.0 | 9.4 | 20.4 | 35.0 |
| Asset Management Income | 160.8 | 160.2 | 153.5 | 131.2 | 105.3 | 108.4 | 213.7 | 321.1 |
| Earnings form Interest | 0.2 | 0.3 | 0.2 | 0.2 | 2.2 | 0.2 | 2.4 | 0.5 |
| Unrealized Gain on Portfolio Valuation | (36.7) | 23.5 | 46.4 | 133.6 | 34.6 | 116.0 | 150.6 | (13.2) |
| Total Earnings | 147.1 | 196.2 | 210.5 | 272.4 | 153.1 | 233.9 | 387.0 | 343.3 |
| General Expenses | 77.8 | 77.4 | 74.4 | 66.2 | 51.3 | 49.4 | 100.8 | 155.3 |
| Total expenses | 77.8 | 77.4 | 74.4 | 66.2 | 51.3 | 49.4 | 100.8 | 155.3 |
| Earnings Before Taxes | 69.3 | 118.7 | 136.1 | 206.2 | 101.7 | 184.5 | 286.2 | 188.0 |
| Incurred Income Tax & Profit Sharing | (0.2) | 40.8 | 27.1 | 55.0 | 11.2 | 35.1 | 46.3 | 40.6 |
| Net Income Before Deferred Accounts | 69.5 | 77.9 | 109.0 | 151.2 | 90.5 | 149.3 | 239.8 | 147.4 |
| Earnings from subsidiaries | 3.3 | 2.3 | 9.1 | 18.0 | 8.9 | 20.0 | 28.9 | 5.5 |
| Unadjusted for monetary position result | 72.8 | 80.2 | 118.1 | 169.2 | 99.4 | 169.3 | 268.7 | 153.0 |
| Net income result actualization | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net income | 72.8 | 80.2 | 118.1 | 169.2 | 99.4 | 169.3 | 268.7 | 153.0 |

OPERADORA INBURSA**BALANCE SHEET**

Million Pesos

| ASSETS | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Banks | 0.7 | 0.7 | 0.7 | 0.8 | 0.8 | 0.8 |
| Negotiable Instruments | 2,563.3 | 2,653.3 | 2,764.1 | 2,927.0 | 3,031.7 | 3,205.5 |
| Sundry Debtors | 66.1 | 65.0 | 60.4 | 46.8 | 44.2 | 44.1 |
| Provisional Payments | 19.4 | 48.8 | 75.9 | 0.1 | 19.8 | 30.8 |
| Permanent investments | 379.5 | 381.7 | 390.8 | 408.8 | 417.7 | 437.7 |
| Receivable Taxes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| TOTAL ASSETS | 3,028.9 | 3,149.6 | 3,292.0 | 3,383.5 | 3,514.2 | 3,718.9 |
| LIABILITIES & STOCKHOLDERS' EQUITY | | | | | | |
| Sundry Creditors | 28.2 | 27.8 | 25.9 | 0.1 | 18.7 | 18.7 |
| Payable Taxes | 40.3 | 70.7 | 93.7 | 7.2 | 21.3 | 38.4 |
| Deferred Income Tax | 152.9 | 163.3 | 166.6 | 201.2 | 199.7 | 218.1 |
| TOTAL LIABILITIES | 221.4 | 261.9 | 286.2 | 208.5 | 239.8 | 275.2 |
| STOCKHOLDERS' EQUITY | | | | | | |
| Stockholders' Equity | 23.9 | 23.9 | 23.9 | 23.9 | 23.9 | 23.9 |
| Legal Reserve | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 |
| Retained Earnings | 2,706.3 | 2,706.3 | 2,706.3 | 2,706.3 | 3,146.6 | 3,146.6 |
| Surplus (deficit) from equity restatement | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net income | 72.8 | 153.0 | 271.1 | 440.3 | 99.4 | 268.7 |
| TOTAL STOCKHOLDERS' EQUITY | 2,807.5 | 2,887.7 | 3,005.8 | 3,175.0 | 3,274.4 | 3,443.7 |
| TOTAL LIABILITIES & STOCKHOLDERS' EQUITY | 3,028.9 | 3,149.6 | 3,292.0 | 3,383.5 | 3,514.2 | 3,718.9 |

INVERSORA BURSATIL

Income Statement

| Million Pesos | | | | | | | Acumulated | |
|--|----------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|
| | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Jun '21 | Jun '20 |
| Commissions & Tariffs | 99.0 | 103.0 | 154.0 | 109.0 | 59.0 | 97.0 | 156.0 | 202.0 |
| Earnings From Services | 99.0 | 103.0 | 154.0 | 109.0 | 59.0 | 97.0 | 156.0 | 202.0 |
| Income from sale of securities | 104.0 | 85.0 | 108.0 | 178.0 | 195.0 | 208.0 | 403.0 | 189.0 |
| Interest Income | 896.0 | 1,218.0 | 1,150.0 | 696.0 | 457.0 | 518.0 | 975.0 | 2,114.0 |
| Interest Expense | (913.0) | (1,158.0) | (1,178.0) | (782.0) | (596.0) | (637.0) | (1,233.0) | (2,071.0) |
| Unrealized gain on Portfolio Valuation | (279.0) | 113.0 | 160.0 | 158.0 | (176.0) | 83.0 | (93.0) | (166.0) |
| Financial Margin | (192.0) | 258.0 | 240.0 | 250.0 | (120.0) | 172.0 | 52.0 | 66.0 |
| Operating Income | (93.0) | 361.0 | 394.0 | 359.0 | (61.0) | 269.0 | 208.0 | 268.0 |
| General Expenses | 91.0 | 86.0 | 87.0 | 83.0 | 135.0 | 80.0 | 215.0 | 177.0 |
| Operating Margin | (184.0) | 275.0 | 307.0 | 276.0 | (196.0) | 189.0 | (7.0) | 91.0 |
| Other Expenses (Income) | (3.0) | (2.0) | (1.0) | (2.0) | (2.0) | (3.0) | (5.0) | (5.0) |
| Net Income Before Income Tax & Profit Sharing | (181.0) | 277.0 | 308.0 | 278.0 | (194.0) | 192.0 | (2.0) | 96.0 |
| Incurred Income Tax & Profit Sharing | 23.0 | 42.0 | 34.0 | 24.0 | 0.0 | 13.0 | 13.0 | 65.0 |
| Deferred Income Tax | (84.0) | 34.0 | 48.0 | 41.0 | (53.0) | 25.0 | (28.0) | (50.0) |
| Net Income Before Subsidiaries' Net Income | (120.0) | 201.0 | 226.0 | 213.0 | (141.0) | 154.0 | 13.0 | 81.0 |
| Subsidiaries' Net Income | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net Income | (120.0) | 201.0 | 226.0 | 213.0 | (141.0) | 154.0 | 13.0 | 81.0 |

INVERSORA BURSATIL

Million Pesos

| ASSETS | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash & Banks | 3.0 | 3.0 | 3.0 | 4.0 | 3.0 | 3.0 |
| FINANCIAL INSTRUMENTS | 6,842.0 | 9,766.0 | 28,383.0 | 18,416.0 | 33,315.0 | 55,803.0 |
| Negotiable | 6,842.0 | 9,766.0 | 28,383.0 | 18,416.0 | 33,315.0 | 55,803.0 |
| Under repurchase receivable agreements | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Repos & Derivatives | 0.0 | 4.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Repo Operations | 0.0 | 4.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other accounts receivable | 27.0 | 28.0 | 28.0 | 23.0 | 20.0 | 62.0 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fixed assets, net | 22.0 | 26.0 | 24.0 | 29.0 | 27.0 | 25.0 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Permanent equity investments | 1.0 | 1.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Other Assets | 776.0 | 810.0 | 872.0 | 802.0 | 921.0 | 952.0 |
| TOTAL ASSETS | 7,671.0 | 10,638.0 | 29,312.0 | 19,276.0 | 34,288.0 | 56,847.0 |
| LIABILITIES & STOCKHOLDERS' EQUITY | | | | | | |
| <u>LIABILITIES</u> | | | | | | |
| Securities & Derivatives | 2,875.0 | 3,301.0 | 12,890.0 | 14,794.0 | 28,903.0 | 43,193.0 |
| Repo Operations | 2,875.0 | 3,301.0 | 12,890.0 | 14,794.0 | 28,903.0 | 43,193.0 |
| Other Account Payable | 1,354.0 | 3,659.0 | 12,470.0 | 276.0 | 1,437.0 | 9,518.0 |
| Income Tax & Employee profit sharing provision | 234.0 | 301.0 | 238.0 | 170.0 | 176.0 | 178.0 |
| Sundry creditors & other accounts payable | 1,120.0 | 3,358.0 | 12,232.0 | 106.0 | 1,261.0 | 9,340.0 |
| Deferred taxes | 251.0 | 286.0 | 334.0 | 375.0 | 286.0 | 320.0 |
| Total Liabilities | 4,480.0 | 7,246.0 | 25,694.0 | 15,445.0 | 30,626.0 | 53,031.0 |
| <u>STOCKHOLDERS' EQUITY</u> | | | | | | |
| Suscribed capital | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 |
| Paid-in capital | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 | 1,608.0 |
| Earned Capital | 1,583.0 | 1,784.0 | 2,010.0 | 2,223.0 | 2,054.0 | 2,208.0 |
| Capital reserves | 322.0 | 322.0 | 322.0 | 322.0 | 322.0 | 322.0 |
| Retained earnings | 1,381.0 | 1,381.0 | 1,381.0 | 1,381.0 | 1,901.0 | 1,901.0 |
| Valuation effect in financial instruments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Surplus (deficit) of equity restatement | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | (28.0) | (28.0) |
| Net income | (120.0) | 81.0 | 307.0 | 520.0 | (141.0) | 13.0 |
| Stockholders' Equity | 3,191.0 | 3,392.0 | 3,618.0 | 3,831.0 | 3,662.0 | 3,816.0 |
| Total Liabilities & Stockholders' Equity | 7,671.0 | 10,638.0 | 29,312.0 | 19,276.0 | 34,288.0 | 56,847.0 |

SEGUROS INBURSA

Income Statement

Million Pesos

| | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Acumulated | |
|---|----------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|
| | | | | | | | Jun '21 | Jun '20 |
| Premiums written | 5,586.6 | 5,542.4 | 3,947.9 | 4,505.1 | 5,857.6 | 6,483.0 | 12,340.6 | 11,129.0 |
| Premiums ceded | 1,632.8 | 2,071.9 | 936.5 | 1,106.0 | 1,664.2 | 2,392.8 | 4,057.0 | 3,704.7 |
| Retained Premiums | 3,953.8 | 3,470.5 | 3,011.4 | 3,399.1 | 4,193.4 | 4,090.2 | 8,283.6 | 7,424.3 |
| Increased in reserve for unearned premiums | 159.9 | (434.4) | (432.9) | 184.0 | 485.9 | 512.2 | 998.1 | (274.5) |
| Retained earned premiums | 3,793.9 | 3,904.9 | 3,444.3 | 3,215.1 | 3,707.5 | 3,578.0 | 7,285.5 | 7,698.9 |
| Net Acquisition Cost | 591.3 | 414.1 | 490.5 | 500.8 | 544.2 | 480.9 | 1,025.1 | 1,005.4 |
| Commissions to agents | 338.2 | 291.3 | 337.3 | 338.5 | 329.2 | 344.8 | 673.9 | 629.5 |
| Additional compensation to agents | 126.1 | 122.8 | 150.3 | 134.3 | 138.3 | 139.9 | 278.2 | 248.9 |
| Commissions for re-insurance taken | 4.1 | 9.8 | 2.3 | 6.6 | 5.0 | 13.7 | 18.7 | 14.0 |
| Commissions for re-insurance given | (176.3) | (164.4) | (109.9) | (119.0) | (186.0) | (202.3) | (388.3) | (340.7) |
| Coverage on losses excess | 60.2 | 81.4 | 26.4 | 59.6 | 60.4 | 62.0 | 122.5 | 141.6 |
| Others | 239.0 | 73.2 | 84.1 | 80.9 | 197.4 | 122.7 | 320.1 | 312.2 |
| Net cost of claims and contractual obligations | 2,306.1 | 2,732.8 | 2,531.9 | 2,497.8 | 2,475.0 | 2,795.7 | 5,270.7 | 5,038.9 |
| Claims and other contractual obligations | 2,308.0 | 2,755.8 | 2,547.9 | 2,497.8 | 2,474.0 | 2,800.2 | 5,274.2 | 5,063.8 |
| Claims recovered from re-insurance | 1.9 | 23.0 | 16.0 | 0.0 | (1.0) | 4.5 | 3.4 | 24.9 |
| Other claims | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Technical Income | 896.5 | 758.0 | 421.8 | 216.6 | 688.3 | 301.4 | 989.7 | 1,654.5 |
| Net Increase in other technical reserve | 248.7 | 255.3 | 202.6 | (1,807.1) | 164.6 | 155.5 | 320.1 | 504.0 |
| Catastrophic risks reserves | 248.0 | 254.7 | 202.2 | (1,807.5) | 163.9 | 169.9 | 333.8 | 502.8 |
| Preventions reserves | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Contingency claim reserves | 0.7 | 0.5 | 0.5 | 0.4 | 0.7 | 1.4 | 2.1 | 1.2 |
| Other reserves | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (15.8) | (15.8) | 0.0 |
| Gross profit | 647.8 | 502.7 | 219.2 | 2,023.6 | 523.7 | 145.9 | 669.6 | 1,150.5 |
| Net operating expenses | 335.9 | 460.4 | 382.7 | 605.6 | 259.7 | 314.0 | 573.7 | 796.2 |
| Administrative and operating expenses | 145.0 | 163.4 | 146.5 | 153.2 | 90.6 | 115.9 | 206.5 | 308.5 |
| Personnel expenses | 165.7 | 273.4 | 213.3 | 425.9 | 134.7 | 164.3 | 298.9 | 439.0 |
| Depreciation and amortization | 25.2 | 23.6 | 22.9 | 26.4 | 34.5 | 33.8 | 68.3 | 48.8 |
| Operating Profits | 311.9 | 42.4 | (163.5) | 1,418.1 | 264.0 | (168.1) | 95.9 | 354.3 |
| Net Financial Income | (528.5) | 584.9 | 732.1 | 1,278.2 | 502.5 | 788.4 | 1,290.9 | 56.5 |
| On investments | 563.1 | 610.2 | 344.0 | 459.5 | 382.7 | 459.4 | 842.1 | 1,173.3 |
| Investments sales | (0.2) | 3.6 | (32.0) | 1.3 | 17.7 | (0.1) | 17.6 | 3.4 |
| Investments revaluation | (1,143.4) | (17.2) | 321.0 | 785.5 | 29.8 | 236.5 | 266.3 | (1,160.6) |
| Charges on premiums | 55.2 | 55.5 | 54.1 | 53.8 | 49.0 | 50.0 | 99.0 | 110.7 |
| Others | 25.4 | 17.9 | 111.5 | 31.8 | 40.0 | 56.7 | 96.7 | 43.3 |
| Forex | (28.6) | (85.1) | (66.4) | (53.6) | (16.6) | (14.1) | (30.8) | (113.7) |
| Participated income from permanent investments | 77.9 | 8.3 | 47.0 | 48.1 | 76.2 | 105.9 | 182.0 | 86.2 |
| Income before income taxes & employee profit sharing | (138.7) | 635.6 | 615.6 | 2,744.4 | 842.7 | 726.1 | 1,568.9 | 496.9 |
| Provision for income tax | (67.6) | 183.6 | 117.2 | 729.8 | 156.2 | 131.5 | 287.7 | 115.9 |
| Provision for employee profit sharing | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Subsidiaries results | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net income | (71.1) | 452.0 | 498.4 | 2,014.6 | 686.5 | 594.7 | 1,281.2 | 381.0 |

SEGUROS INBURSA

BALANCE SHEET

Million Pesos

| ASSETS | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Investments | 47,713.2 | 48,516.2 | 49,559.9 | 50,519.0 | 51,944.4 | 52,245.4 |
| Securities | 44,608.3 | 41,142.7 | 43,928.5 | 43,916.2 | 46,210.0 | 46,133.9 |
| Government | 22,794.2 | 18,509.4 | 22,142.7 | 21,526.9 | 23,941.0 | 24,192.1 |
| Private companies | 21,814.2 | 22,633.3 | 21,785.8 | 22,389.3 | 22,269.0 | 21,941.8 |
| Debt Instruments | 14,077.2 | 14,859.0 | 13,699.0 | 13,508.8 | 13,607.1 | 13,060.7 |
| Equities | 7,737.0 | 7,774.3 | 8,086.8 | 8,880.5 | 8,661.9 | 8,881.1 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Interest debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Restricted securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Repos | 730.6 | 4,996.7 | 3,296.1 | 4,108.5 | 3,252.5 | 3,542.0 |
| Loans | 444.1 | 458.1 | 428.1 | 405.8 | 415.0 | 524.1 |
| On policies | 444.8 | 460.3 | 431.4 | 409.9 | 418.6 | 530.3 |
| Secured | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unsecured | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Discounts and rediscounts | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Past due loans | 2.6 | 2.6 | 2.1 | 1.0 | 1.4 | 2.8 |
| Interest debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Allowance for write-offs | (3.3) | (4.8) | (5.4) | (5.1) | (5.1) | (9.0) |
| Real estate | 1,930.1 | 1,918.7 | 1,907.3 | 2,088.5 | 2,067.0 | 2,045.4 |
| Real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Depreciation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Investments for labor obligations | 800.3 | 821.2 | 830.3 | 848.7 | 677.2 | 678.3 |
| Current assets | 38.2 | 89.1 | 134.2 | 13.0 | 10.4 | 9.8 |
| Cash and banks | 38.2 | 89.1 | 134.2 | 13.0 | 10.4 | 9.8 |
| Debtors | 8,635.9 | 9,069.6 | 6,921.6 | 7,035.7 | 7,967.0 | 9,579.5 |
| Premium debtors | 7,484.3 | 8,016.2 | 6,161.4 | 6,266.6 | 6,628.5 | 8,309.6 |
| Governmental debtors | 581.5 | 523.5 | 226.0 | 205.5 | 430.0 | 400.6 |
| Agents and adjusters | 19.3 | 9.4 | 15.1 | 15.1 | 12.8 | 13.4 |
| Notes receivable | 77.8 | 72.1 | 69.9 | 75.7 | 69.6 | 75.0 |
| Employee loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 604.5 | 580.7 | 582.4 | 607.4 | 961.4 | 917.1 |
| Allowance for write-offs | (131.4) | (132.3) | (133.2) | (134.5) | (135.4) | (136.3) |
| Reinsurers and rebonders | 8,878.6 | 10,113.9 | 9,535.0 | 7,682.4 | 7,573.4 | 8,693.2 |
| Insurance and bonding companies | 777.4 | 778.5 | 831.3 | 624.4 | 491.1 | 439.3 |
| Retained deposits | 1.0 | 1.0 | 0.9 | 0.8 | 0.9 | 0.8 |
| Reinsurers share of unsettled claims | 8,100.2 | 9,334.4 | 8,702.8 | 7,057.2 | 7,081.4 | 8,253.1 |
| Reinsurers share of unearned premiums | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Permanent investments | 1,849.6 | 1,858.1 | 1,913.3 | 1,962.8 | 2,030.8 | 2,138.5 |
| Other assets | 970.0 | 1,229.1 | 1,412.5 | 1,590.2 | 1,069.0 | 1,098.8 |
| Furniture and equipment (net) | 137.8 | 132.1 | 131.7 | 164.3 | 150.7 | 137.7 |
| Foreclosed and repossessed assets | 20.4 | 20.4 | 20.4 | 20.4 | 20.4 | 20.5 |
| Sundry | 811.8 | 1,076.6 | 1,260.4 | 1,405.5 | 897.9 | 940.5 |
| Total assets | 68,885.8 | 71,697.2 | 70,306.8 | 69,651.8 | 71,272.2 | 74,443.4 |

| LIABILITIES | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Technical reserves | 46,767.9 | 49,312.8 | 48,567.4 | 44,555.5 | 44,565.4 | 46,405.7 |
| Unearned premiums | 25,775.8 | 27,144.5 | 26,034.1 | 25,217.9 | 24,936.1 | 26,944.4 |
| Life | 18,624.1 | 19,432.7 | 19,276.5 | 18,974.0 | 18,387.6 | 18,867.3 |
| Accident and health | 7,117.8 | 7,678.0 | 6,723.1 | 6,209.4 | 6,511.3 | 8,035.7 |
| Current bonds | 34.0 | 33.8 | 34.5 | 34.5 | 37.1 | 41.4 |
| Contractual obligations | 10,874.4 | 11,795.4 | 11,958.1 | 10,570.0 | 10,697.1 | 10,357.8 |
| Losses and maturities | 7,625.2 | 7,969.4 | 8,265.0 | 7,041.1 | 7,115.3 | 6,774.9 |
| Reserve for incurred but not reported losses | 1,602.4 | 2,107.3 | 2,143.8 | 1,952.4 | 1,949.7 | 1,926.2 |
| Policy dividends | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Managed insurance funds | 1,255.8 | 1,304.8 | 1,275.2 | 1,308.9 | 1,272.6 | 1,229.4 |
| Deposits premiums | 391.0 | 413.9 | 274.0 | 267.6 | 359.5 | 427.3 |
| Solvency reserves method | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Provision | 10,117.7 | 10,372.8 | 10,575.2 | 8,767.5 | 8,932.3 | 9,103.5 |
| Provision | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Catastrophic | 10,081.6 | 10,336.4 | 10,538.5 | 8,731.0 | 8,894.9 | 9,064.8 |
| Contingency | 36.0 | 36.5 | 36.7 | 36.5 | 37.4 | 38.7 |
| Specials | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Provision for labor obligations at retirement | 694.5 | 715.3 | 721.5 | 847.4 | 1,004.7 | 1,008.6 |
| Creditors | 1,593.8 | 1,543.2 | 1,513.3 | 1,461.3 | 1,718.4 | 1,971.7 |
| Agents and adjusters | 770.1 | 762.0 | 788.3 | 787.9 | 723.6 | 792.0 |
| Managed loss funds | 21.9 | 21.9 | 21.7 | 22.5 | 114.3 | 19.1 |
| Sundry | 801.8 | 759.3 | 703.2 | 650.9 | 880.5 | 1,160.6 |
| Reinsurers and rebonders | 1,671.1 | 1,803.9 | 970.9 | 833.5 | 1,532.6 | 2,303.1 |
| Insurance and bonding companies | 1,637.8 | 1,750.2 | 966.4 | 820.7 | 1,510.9 | 2,267.6 |
| Retained deposits | 33.3 | 53.7 | 4.5 | 12.8 | 21.7 | 35.5 |
| Other liabilities | 3,489.2 | 3,201.8 | 2,930.0 | 4,146.5 | 3,867.6 | 3,829.2 |
| Provision for employee profit sharing | 799.2 | 460.1 | 497.4 | 1,233.8 | 673.0 | 378.2 |
| Other liabilities | 1,155.6 | 1,195.5 | 836.6 | 913.1 | 1,017.1 | 1,143.1 |
| Deferred credits | 1,534.3 | 1,546.2 | 1,596.0 | 1,999.6 | 2,177.5 | 2,307.9 |
| Total liabilities | 54,216.4 | 56,577.0 | 54,703.0 | 51,844.2 | 52,688.8 | 55,518.2 |
| Stockholders' equity | | | | | | |
| Paid in capital | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 |
| Capital stock | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 |
| Reserves | 6,712.8 | 6,696.0 | 6,676.7 | 6,646.2 | 7,264.9 | 6,950.8 |
| Legal | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 | 1,066.9 |
| Repurchase of shares | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 3,958.4 | 3,992.1 | 4,029.7 | 3,761.1 | 3,863.1 | 3,678.4 |
| Valuation superavit for reserves of unearned premiums | 1,687.5 | 1,637.0 | 1,580.1 | 1,818.2 | 2,334.9 | 2,205.5 |
| Deferred taxes for reserves of unearned premiums | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unrealized gain on valuation of real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Subsidiaries | 2,741.8 | 3,125.3 | 3,133.5 | 3,136.1 | 3,128.0 | 3,639.4 |
| Retained earnings | 4,214.7 | 3,846.9 | 3,846.9 | 4,063.9 | 6,868.0 | 6,417.8 |
| Net income | (71.2) | 380.5 | 878.8 | 2,893.3 | 686.4 | 1,281.1 |
| Excess (insufficient) on Stockholders' actualization | 4.3 | 4.6 | 1.0 | 1.1 | 5.0 | 5.0 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | (435.7) | (435.7) |
| Minority Interest | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total stockholders' equity | 14,669.3 | 15,120.2 | 15,603.8 | 17,807.6 | 18,583.4 | 18,925.2 |
| Total liabilities and stockholders' equity | 68,885.8 | 71,697.2 | 70,306.8 | 69,651.8 | 71,272.2 | 74,443.4 |

PENSIONES INBURSA

Income Statement

| Million Pesos | | | | | | | Acumulated | |
|---|----------------|--------------|---------------|----------------|---------------|--------------|---------------|----------------|
| | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Jun '21 | Jun '20 |
| Premiums written | 2.7 | 0.2 | 0.2 | 0.5 | 0.1 | (0.0) | 0.1 | 2.9 |
| Premiums ceded | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Retained Premiums | 2.7 | 0.2 | 0.2 | 0.5 | 0.1 | (0.0) | 0.1 | 2.9 |
| Increased in reserve for unearned premiums | 5.3 | (4.8) | 2.7 | 0.1 | 3.9 | 1.1 | 5.0 | 0.5 |
| Retained earned premiums | (2.6) | 5.0 | (2.5) | 0.4 | (3.8) | (1.1) | (4.9) | 2.4 |
| Net Acquisition Cost | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commissions to agents | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Additional compensation to agents | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commissions for re-insurance taken | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commissions for re-insurance given | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Coverage on losses excess | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net cost of claims and contractual obligations | 5.9 | 5.9 | 5.7 | 5.8 | 5.8 | 5.8 | 11.6 | 11.8 |
| Claims and other contractual obligations | 5.9 | 5.9 | 5.7 | 5.8 | 5.8 | 5.8 | 11.6 | 11.8 |
| Claims recovered from re-insurance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other claims | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Technical Income | (8.6) | (0.9) | (8.3) | (5.4) | (9.6) | (6.9) | (16.5) | (9.4) |
| Net Increase in other technical reserve | 0.1 | 0.1 | (0.0) | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 |
| Catastrophic risks reserves | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Preventions reserves | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Contingency claim reserves | 0.1 | (0.1) | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 |
| Other reserves | (0.0) | 0.2 | (0.1) | 0.1 | 0.0 | 0.1 | 0.1 | 0.2 |
| Gross profit | (8.6) | (1.0) | (8.2) | (5.5) | (9.7) | (7.0) | (16.7) | (9.6) |
| Net operating expenses | 2.6 | 2.4 | 2.0 | 9.0 | 0.5 | 0.4 | 1.0 | 5.0 |
| Administrative and operating expenses | 2.6 | 2.4 | 2.0 | 9.0 | 0.5 | 0.4 | 1.0 | 5.0 |
| Personnel expenses | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Depreciation and amortization | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Operating Profits | (11.2) | (3.4) | (10.2) | (14.4) | (10.2) | (7.4) | (17.7) | (14.5) |
| Net Financial Income | 10.5 | 39.4 | 21.8 | 26.0 | 12.7 | 14.1 | 26.8 | 49.8 |
| On investments | 13.1 | 11.4 | 10.6 | 9.4 | 7.1 | 4.9 | 12.1 | 24.5 |
| Investments sales | 0.0 | 0.0 | 0.0 | 31.3 | 0.0 | 0.0 | 0.0 | 0.0 |
| Investments revaluation | (3.2) | 27.7 | 10.3 | (15.8) | 4.4 | 8.9 | 13.3 | 24.6 |
| Charges on premiums | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.6 | 0.2 | 0.9 | 1.0 | 1.1 | 0.2 | 1.4 | 0.8 |
| Forex | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Participated income from permanent investments | (167.0) | 38.0 | (78.8) | (212.5) | 147.7 | 4.8 | 152.5 | (129.0) |
| Income before income taxes & employee profit sharing | (167.7) | 74.0 | (67.2) | (201.0) | 150.2 | 11.5 | 161.6 | (93.7) |
| Provision for income tax | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Provision for employee profit sharing | (2.9) | 11.8 | (1.6) | 1.9 | (4.9) | 0.3 | (4.6) | 8.9 |
| Subsidiaries results | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net income | (164.8) | 62.2 | (65.6) | (202.8) | 155.1 | 11.2 | 166.3 | (102.5) |

PENSIONES INBURSA

BALANCE SHEET

Million Pesos

| ASSETS | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Investments | 1,031.9 | 1,057.4 | 1,066.6 | 1,076.8 | 580.2 | 588.8 |
| Securities | 894.8 | 861.2 | 922.3 | 468.9 | 580.2 | 588.8 |
| Government | 803.6 | 766.3 | 828.5 | 367.6 | 480.5 | 484.9 |
| Private companies | 91.2 | 95.0 | 93.8 | 101.4 | 99.7 | 104.0 |
| Debt Instruments | 32.5 | 33.6 | 34.1 | 38.1 | 38.6 | 39.2 |
| Equities | 58.7 | 61.4 | 59.7 | 63.3 | 61.1 | 64.8 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Interest debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Repos | 0.0 | 0.0 | 0.0 | 607.9 | 0.0 | 0.0 |
| Loans | 137.1 | 196.1 | 144.3 | 0.0 | 0.0 | 0.0 |
| On policies | 137.8 | 197.1 | 145.0 | 0.0 | 0.0 | 0.0 |
| Secured | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unsecured | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Discounts and rediscounts | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Past due loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Interest debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Allowance for write-offs | (0.7) | (1.0) | (0.7) | 0.0 | 0.0 | 0.0 |
| Real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Depreciation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Investments for labor obligations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Current assets | 0.3 | 0.2 | 0.4 | 0.4 | 0.5 | 0.3 |
| Cash and banks | 0.3 | 0.2 | 0.4 | 0.4 | 0.5 | 0.3 |
| Debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Premium debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Agents and adjusters | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Notes receivable | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Employee loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Allowance for write-offs | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reinsurers and rebonders | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Insurance and bonding companies | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Retained deposits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reinsurers share of unsettled claims | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reinsurers share of unearned premiums | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Permanent investments | 7,747.9 | 7,785.9 | 7,707.2 | 7,495.2 | 8,142.9 | 8,149.0 |
| Other assets | 14.8 | 11.4 | 16.9 | 22.0 | 21.2 | 20.9 |
| Furniture and equipment (net) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Foreclosed and repossessed assets | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Sundry | 14.8 | 11.4 | 16.9 | 22.0 | 21.2 | 20.9 |
| Total assets | 8,794.9 | 8,854.9 | 8,791.0 | 8,594.4 | 8,744.8 | 8,759.0 |

| LIABILITIES | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Technical reserves | 349.1 | 344.8 | 347.6 | 346.6 | 350.7 | 352.3 |
| Unearned premiums | 333.7 | 328.7 | 331.4 | 331.4 | 335.2 | 336.1 |
| Life | 333.7 | 328.7 | 331.4 | 331.4 | 335.2 | 336.1 |
| Accident and health | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Current bonds | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Contractual obligations | 2.7 | 3.1 | 3.4 | 2.4 | 2.6 | 3.1 |
| Losses and maturities | 2.3 | 2.8 | 3.1 | 2.0 | 2.2 | 2.8 |
| Reserve for incurred but not reported losses | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Policy dividends | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Managed insurance funds | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits premiums | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| Provision | 12.8 | 12.9 | 12.8 | 12.9 | 13.0 | 13.1 |
| Provision | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Catastrophic | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Contingency | 6.5 | 6.4 | 6.4 | 6.4 | 6.5 | 6.5 |
| Specials | 6.3 | 6.5 | 6.4 | 6.4 | 6.4 | 6.5 |
| Provision for labor obligations at retirement | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Creditors | 1.7 | 1.7 | 2.0 | 1.7 | 1.7 | 1.8 |
| Agents and adjusters | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Managed loss funds | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Sundry | 1.7 | 1.7 | 2.0 | 1.7 | 1.7 | 1.8 |
| Reinsurers and rebonders | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Insurance and bonding companies | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Retained deposits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other liabilities | 1.1 | 3.2 | 1.8 | 8.8 | (0.0) | 0.0 |
| Provision for employee profit sharing | 1.1 | 3.2 | 1.8 | 8.8 | (0.0) | (0.0) |
| Other liabilities | 0.0 | 0.0 | 0.0 | 0.0 | (0.0) | 0.0 |
| Deferred credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total liabilities | 351.9 | 349.7 | 351.4 | 357.1 | 352.4 | 354.1 |
| Stockholders' equity | | | | | | |
| Paid in capital | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 |
| Capital stock | 1,458.4 | 1,458.4 | 1,458.4 | 1,458.4 | 1,458.4 | 1,458.4 |
| (-)Unsubscribed capital | 350.0 | 350.0 | 350.0 | 350.0 | 350.0 | 350.0 |
| Reserves | 1,185.0 | 1,209.0 | 1,209.0 | 1,199.7 | 1,199.7 | 1,218.8 |
| legal | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 | 1,108.4 |
| Repurchase of shares | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 76.6 | 100.6 | 100.6 | 91.4 | 91.4 | 110.4 |
| Unrealized gain on valuation of real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Subsidiaries | 5,497.3 | 5,529.9 | 5,529.9 | 5,530.4 | 5,530.5 | 5,111.5 |
| Retained earnings | 817.1 | 760.5 | 760.5 | 769.8 | 398.8 | 800.0 |
| Net income | (164.8) | (102.5) | (168.2) | (371.0) | 155.1 | 166.3 |
| Excess (insufficient) on Stockholders' actualization | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total stockholders' equity | 8,443.0 | 8,505.3 | 8,439.6 | 8,237.3 | 8,392.4 | 8,404.9 |
| Total liabilities and stockholders' equity | 8,794.9 | 8,854.9 | 8,791.0 | 8,594.4 | 8,744.8 | 8,759.0 |

Seguros de Caución y Fianzas

Income Statement

| Million Pesos | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | Acumulated | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| | | | | | | | Jun '21 | Jun '20 |
| Premiums accepted | 569.1 | 512.3 | 535.5 | 599.1 | 564.4 | 531.0 | 1,095.4 | 1,081.4 |
| Premiums ceded | 26.9 | 21.8 | 12.8 | 42.9 | 30.5 | 43.8 | 74.3 | 48.7 |
| RETAINED PREMIUMS | 542.2 | 490.5 | 522.7 | 556.2 | 533.9 | 487.1 | 1,021.0 | 1,032.7 |
| Application of reserve for outstanding bonds | 18.7 | (23.4) | 1.8 | 27.9 | 13.7 | (34.7) | (21.0) | (4.7) |
| NET PREMIUM REVENUES | 523.5 | 513.9 | 520.9 | 528.3 | 520.2 | 521.9 | 1,042.0 | 1,037.4 |
| Net Acquisition Cost | 11.6 | 11.1 | 17.1 | 0.3 | 9.2 | (3.2) | 6.1 | 22.6 |
| Comissions to agents | 0.2 | 0.2 | 0.3 | 0.2 | 4.3 | 0.3 | 4.5 | 0.4 |
| Comissions for rebonding taken | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Comissions for rebonding given | (12.8) | (9.5) | (5.5) | (19.5) | (14.1) | (19.2) | (33.3) | (22.3) |
| Others | 24.1 | 20.4 | 22.2 | 19.6 | 19.0 | 15.7 | 34.8 | 44.5 |
| Claims | 454.0 | 422.1 | 416.4 | 382.1 | 305.3 | 328.8 | 634.1 | 876.0 |
| Technical Income | 58.0 | 80.7 | 87.5 | 145.9 | 205.6 | 196.3 | 401.9 | 138.8 |
| Net increase in other technical reserves | (8.2) | 24.0 | 28.0 | (54.1) | (10.2) | (13.0) | (23.3) | 15.8 |
| GROSS INCOME | 66.3 | 56.7 | 59.5 | 200.0 | 215.8 | 209.3 | 425.2 | 123.0 |
| Net Operating Expenses | (68.9) | (66.2) | (76.5) | (81.4) | (11.3) | (17.1) | (28.4) | (135.1) |
| Administrative & operating expenses | (69.5) | (66.7) | (77.0) | (82.0) | (79.4) | (66.7) | (146.1) | (136.1) |
| Personnel expenses | 0.0 | 0.0 | 0.0 | 0.0 | 67.5 | 49.0 | 116.5 | 0.0 |
| Depreciation | 0.5 | 0.5 | 0.5 | 0.5 | 0.6 | 0.6 | 1.2 | 1.0 |
| OPERATING INCOME | 135.2 | 122.9 | 135.9 | 281.4 | 227.1 | 226.4 | 453.6 | 258.1 |
| Financial Income | 9.2 | 166.3 | (33.9) | (1.8) | 5.1 | 65.7 | 70.7 | 175.5 |
| On investments | 53.1 | 40.3 | 38.2 | 37.0 | 32.3 | 45.8 | 78.1 | 93.4 |
| Investments sales | 0.0 | 11.2 | (11.2) | (0.3) | 0.2 | 3.2 | 3.4 | 11.2 |
| Investments revaluation | (68.6) | 39.0 | 17.3 | (0.8) | (32.2) | 14.8 | (17.4) | (29.6) |
| Others | 2.6 | 77.3 | (73.6) | (26.6) | 1.2 | 3.1 | 4.3 | 79.8 |
| Forex | 22.1 | (1.4) | (4.6) | (11.2) | 3.6 | (1.2) | 2.3 | 20.7 |
| Participated income from permanent investments | (48.8) | 16.3 | (5.9) | 2.4 | 14.7 | 40.1 | 54.8 | (32.5) |
| INCOME BEFORE TAXES | 95.6 | 305.5 | 96.2 | 282.0 | 246.9 | 332.2 | 579.1 | 401.1 |
| Income taxes | 33.0 | 61.0 | 56.2 | 80.1 | 48.7 | 74.0 | 122.7 | 94.0 |
| Subsidiaries Net Income | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| NET INCOME | 62.5 | 244.5 | 40.0 | 201.9 | 198.2 | 258.2 | 456.4 | 307.1 |

Seguros de Caución y Fianzas

BALANCE SHEET

Million Pesos

| ASSETS | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Investments | 3,301.5 | 3,511.9 | 3,666.0 | 3,980.8 | 4,269.2 | 4,499.0 |
| Securities | 2,940.8 | 3,152.8 | 3,308.9 | 3,609.2 | 3,898.7 | 4,132.7 |
| Government | 1,739.9 | 1,795.5 | 2,050.0 | 2,492.7 | 3,182.8 | 3,402.1 |
| Private companies | 1,200.9 | 1,357.3 | 756.5 | 754.8 | 715.9 | 730.6 |
| Debt Instruments | 512.1 | 629.4 | 11.4 | 10.2 | 3.4 | 3.3 |
| Equities | 688.7 | 727.9 | 745.2 | 744.6 | 712.6 | 727.3 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Interest debtors | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Restricted securities | 0.0 | 0.0 | 502.3 | 361.6 | 0.0 | 0.0 |
| Loans | 13.2 | 12.3 | 12.4 | 12.8 | 12.9 | 14.5 |
| Secured | 13.4 | 13.4 | 13.5 | 13.9 | 14.0 | 16.0 |
| Unsecured | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Discounts and rediscounts | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Past due loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Interest debtors | (0.3) | (1.1) | (1.1) | (1.1) | (1.1) | (1.5) |
| Real estate | 347.6 | 346.8 | 344.7 | 358.9 | 357.7 | 351.8 |
| Real estate | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net unrealized gain on valuation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Depreciation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Investments for labor obligations | 4.5 | 4.6 | 4.7 | 4.7 | 166.4 | 166.7 |
| Current assets | 72.1 | 2.5 | 73.8 | 47.6 | 13.3 | 12.3 |
| Cash and banks | 72.1 | 2.5 | 73.8 | 47.6 | 13.3 | 12.3 |
| Debtors | 569.7 | 593.0 | 572.5 | 609.6 | 546.0 | 550.2 |
| Premium debtors | 474.7 | 492.9 | 513.7 | 541.2 | 475.8 | 489.0 |
| Agents | 0.9 | 0.7 | 0.7 | 0.6 | 0.5 | 0.4 |
| Notes receivable | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt for bonding claimed & payed | 14.1 | 14.1 | 14.1 | 14.1 | 14.1 | 14.1 |
| Employee loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 93.3 | 98.4 | 58.1 | 67.7 | 69.6 | 60.7 |
| Allowance for write-offs | (13.1) | (13.1) | (14.2) | (14.0) | (14.0) | (14.1) |
| Rebonders | 105.3 | 104.9 | 105.1 | 99.6 | 107.2 | 108.7 |
| Bonding companies | 6.2 | 6.3 | 9.4 | 3.6 | 5.8 | 6.1 |
| Retained deposits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Participation in rebonding | 99.3 | 98.8 | 95.9 | 96.2 | 101.5 | 102.7 |
| Estimation for punishments | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) |
| Permanent investments | 652.9 | 740.9 | 671.2 | 620.7 | 622.9 | 682.1 |
| Other assets | 145.7 | 204.9 | 279.8 | 299.8 | 126.9 | 185.6 |
| Furniture and equipment (net) | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Foreclosed and repossessed assets | 1.5 | 1.5 | 1.5 | 0.0 | 0.0 | 0.0 |
| Sundry | 144.1 | 203.4 | 278.3 | 299.7 | 126.9 | 185.6 |
| | | | | 0.0 | 0.0 | 0.0 |
| Total assets | 4,851.7 | 5,162.7 | 5,373.1 | 5,662.9 | 5,852.0 | 6,204.6 |

| LIABILITIES | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Technical reserves | 1,316.8 | 1,316.7 | 1,343.5 | 1,317.4 | 1,326.2 | 1,279.5 |
| Current bonds | 1,024.8 | 1,000.8 | 999.6 | 1,027.5 | 1,046.6 | 1,013.0 |
| Contingency bonds | 291.9 | 315.9 | 343.9 | 289.8 | 279.6 | 266.6 |
| Provision for labor obligations at retirement | 2.9 | 3.0 | 3.0 | 3.1 | 238.4 | 244.3 |
| Creditors | 24.8 | 29.2 | 28.6 | 28.4 | 16.7 | 49.3 |
| Agents and adjusters | 0.4 | 0.9 | 1.0 | 0.9 | 0.9 | 1.0 |
| Managed loss funds | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Sundry | 24.4 | 28.3 | 27.6 | 27.5 | 15.7 | 48.3 |
| Rebonders | 17.7 | 21.9 | 16.4 | 20.6 | 26.4 | 34.8 |
| Bonding companies | 12.8 | 17.0 | 11.5 | 15.7 | 21.5 | 29.9 |
| Other participation | 4.9 | 4.9 | 4.9 | 4.9 | 4.9 | 4.9 |
| Other liabilities | 251.2 | 306.7 | 369.3 | 464.1 | 303.8 | 378.9 |
| Provision for employee profit sharing & incurred income Tax | 61.1 | 110.2 | 154.9 | 246.7 | 79.4 | 158.7 |
| Other liabilities | 102.1 | 96.6 | 103.0 | 111.3 | 112.7 | 107.4 |
| Deferred credits | 88.0 | 99.9 | 111.4 | 106.1 | 111.7 | 112.8 |
| Total liabilities | 1,613.3 | 1,677.6 | 1,760.8 | 1,833.6 | 1,911.5 | 1,986.8 |
| Stockholders' equity | | | | | | |
| Paid in capital | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 |
| Capital stock | 310.2 | 310.2 | 310.2 | 310.2 | 310.2 | 310.2 |
| (-)Unsubscribed capital | (75.0) | (75.0) | (75.0) | (75.0) | (75.0) | (75.0) |
| Reserves | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 |
| legal | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 | 235.2 |
| Repurchase of shares | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unrealized gain on valuation of real estate | 110.3 | 110.3 | 110.3 | 125.2 | 118.6 | 118.6 |
| Subsidiaries | 595.7 | 625.9 | 713.0 | 713.3 | 704.6 | 675.4 |
| Retained earnings | 1,999.6 | 1,971.5 | 1,971.5 | 1,971.5 | 2,520.5 | 2,568.8 |
| Net income | 62.5 | 307.1 | 347.1 | 548.9 | 198.2 | 456.4 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | (71.7) | (71.7) |
| Excess (insufficient) on Stockholders' actualization | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total stockholders' equity | 3,238.5 | 3,485.1 | 3,612.2 | 3,829.2 | 3,940.5 | 4,217.8 |
| Total liabilities and stockholders' equity | 4,851.7 | 5,162.7 | 5,373.1 | 5,662.9 | 5,852.0 | 6,204.6 |