

2Q22 Results

GRUPO FINANCIERO
INBURSA



AFORE

BANCO

CASA DE BOLSA

SEGUROS

Mexico City, July 26, 2022.- **Grupo Financiero Inbursa** reported results for the second quarter 2022.

HIGHLIGHTS

Net income stood at \$10,379 million pesos in 1H22 compared with \$8,491 million pesos in 1H21.

Grupo Financiero Inbursa net income stood at \$10,379 million pesos in June 2022 compared with \$8,491 million pesos in the same period of the previous year, 22% growth. This result is mainly explained by 41% more risk adjusted net interest income due to higher levels of the average loan portfolio as well as interest rates together with a lower cost of risk as a consequence of the loan portfolio good asset quality.

Grupo Financiero Inbursa registered a 41% growth in risk adjusted net interest income in 1H22 vs 1H21.

Grupo Financiero Inbursa risk adjusted net interest income reached \$11,465 million pesos in June 2022 compared with \$8,156 million pesos in June 2021, that represented a 41% increase. In addition, cost of risk declined from \$1,732 million pesos in 1H21 to \$689 million pesos in 1H22.

Estimated operating income grew 78% in June 2022 if compared with the same period of the previous year.

Estimated operating income increased 78% in 1H22 if compared with the same period of the previous year from \$5,992 million pesos in the first six months of 2021 to \$10,667 million pesos in the first six months of 2022. Marking to market of its financial assets (stocks, investments, derivatives and bonds) posted accumulated losses of \$189 million pesos in 1H22 compared with \$1,025 million pesos profits in 1H21.

Administrative and operating expenses decreased 7% if compared 1H22 vs 1H21.

Administrative and operating expenses decreased 7% from \$5,910 million pesos in June 2021 to \$5,509 million pesos in June 2022. This result is mainly explained by less acquisition cost.

As of June 30, 2022 CET1 Ratio was 20.9%.

Liquidity and solvency of Inbursa are very sound, with 20.9% fully CET1 ratio, much higher than the 10.5% required by regulation.

92.2% of transactions are digital.

On a monthly basis, total transactions amounted 60,851,963 in June 2022 of which 56,095,653 were digital, that represented 92.2%.

HIGHLIGHTS

- Total loan portfolio increased 14% if compared with June 2021.** Total loan portfolio increased 14% from \$242,570 million pesos in June 2021 to \$275,615 million pesos in June 2022 mainly related by 18% growth in the commercial loan portfolio from \$197,698 million pesos in June 2021 to \$232,949 million pesos in June 2022.
- Loan Portfolio Step 3 (NPL) decreased 20% if compared with June 2021.** Loan portfolio Step 3 (NPL) stood at \$4,010 million pesos in June 2022 that represented 1.5% of total loans. Loan loss reserves stood at \$7,933 million pesos in June 2022 that represents 2 times the loan portfolio Step 3 and 3% of total loans.
- Retail deposits amounted \$212,523 million pesos in June 2022, a 17% growth.** Retail deposits amounted \$212,523 million pesos at the end of June 2022 compared with \$181,020 million pesos at the end of June 2021, that represented a 17% increase.
- GFI Stockholders equity stood at \$181,554 million pesos in June 2022.** Stockholders' equity of Grupo Financiero Inbursa stood at \$181,554 million pesos in June 2022, an 10% increase relative to the same period of the previous year. Without buybacks, Stockholders equity growth would have been 15%.

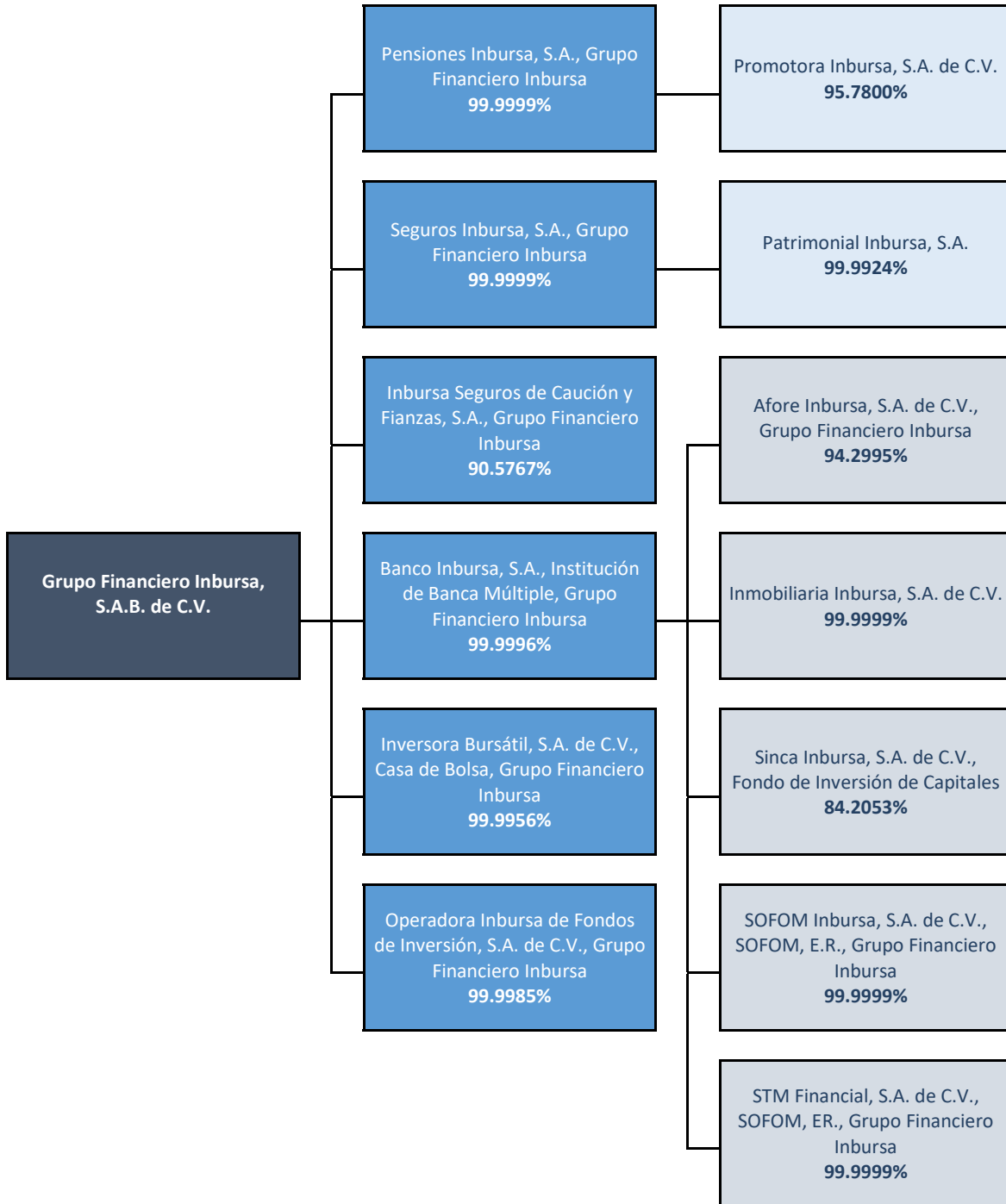
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- All amounts included in this report are expressed in nominal pesos and are not audited.
 - This press release is presented under regulation 1488 of the CNBV.
 - Starting January 2022, new accounting principals are incorporated due to the implementation of IFRS-9
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Sustainability



Corporate Structure

June 30, 2022



Digital Transactions

GRUPO FINANCIERO

Transactions
Monthly

	June 1st - June 30th, 2020			June 1st - June 30th, 2021			June 1st - June 30th, 2022		
Total Users	12,592,033			11,159,261			11,537,621		
	Total	Digital	%	Total	Digital	%	Total	Digital	%
Transactions	42,241,177	33,593,306	79.5%	50,960,151	45,749,927	89.8%	60,851,963	56,095,653	92.2%
Deposits	18,184,578	15,399,689	84.7%	21,402,430	18,886,177	88.2%	24,159,521	21,702,131	89.8%
Credit card	12,015,512	7,963,049	66.3%	13,508,811	11,827,413	87.6%	17,721,803	16,316,469	92.1%
Loans	3,225,604	2,014,942	62.5%	3,247,253	2,758,286	84.9%	3,772,678	3,430,682	90.9%
Insurance	975,803	816,024	83.6%	1,241,054	1,037,320	83.6%	1,496,470	1,280,411	85.6%
Afore	387,054	366,347	94.7%	533,360	481,503	90.3%	605,021	542,678	89.7%
Electronic	6,677,272	6,592,915	98.7%	10,014,800	9,995,646	99.8%	12,141,505	12,123,275	99.8%
Others	775,354	440,340	56.8%	1,012,443	763,582	75.4%	954,965	700,007	73.3%

Transactions

GRUPO FINANCIERO

Transactions
Monthly

June 1st - June 30th, 2022		
Total Transactions (Monthly)	60,851,963	100.0%
Digital Transactions	56,095,653	92.2%
App	25,111,607	41.3%
POS	19,973,040	32.8%
Call Center (without operator)	4,769,897	7.8%
ATM	2,021,693	3.3%
Web (Individuals)	1,600,525	2.6%
Domiciliation	1,296,428	2.1%
Kiosk	584,829	1.0%
Web (Companies)	679,195	1.1%
WhatsAPP	53,535	0.1%
Social Media	4,904	0.0%
Non Digital Transactions	4,756,310	7.8%
Call Center	1,646,825	2.7%
Banking Correspondent	1,622,992	2.7%
Branches	1,486,493	2.4%

- Definition:**

- Digital Transactions and Contracts are those which does not required any paper or human assistance.
- Monthly figures

Digital Contracts

New Contracts

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New Contracts

Monthly

	June 1st - June 30th, 2020		June 1st - June 30th, 2021		June 1st - June 30th, 2022	
	New Contracts	%	New Contracts	%	New Contracts	%
Total New Contracts	87,695	100.0%	117,353	100.0%	107,850	100.0%
Traditional	68,058	77.6%	78,854	67.2%	46,814	43.4%
Digital	19,637	22.4%	38,499	32.8%	61,036	56.6%

% of Digital New contracts by Line of Business

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New Contracts

Monthly

Digital New Contracts (% of Total)	jun-20	jun-21	jun-22
Auto insurance	48.56%	65.00%	97.09%
Health	6.63%	23.50%	84.62%
P&C	19.11%	10.26%	53.49%
Life (Individual)	0.00%	2.44%	17.60%
Credit card	1.07%	3.98%	84.86%
Personal loans	0.00%	0.00%	90.33%

Stock Price

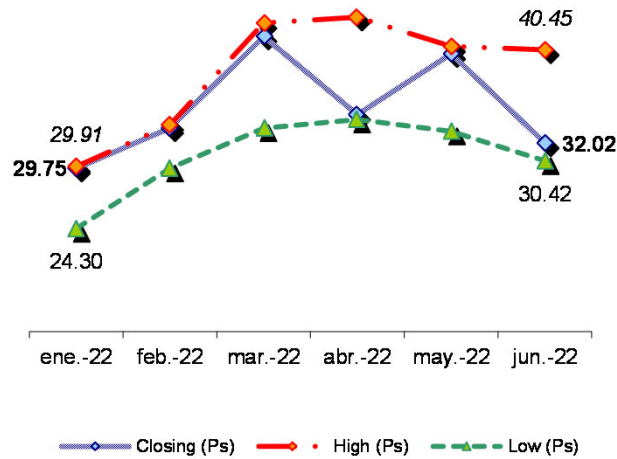
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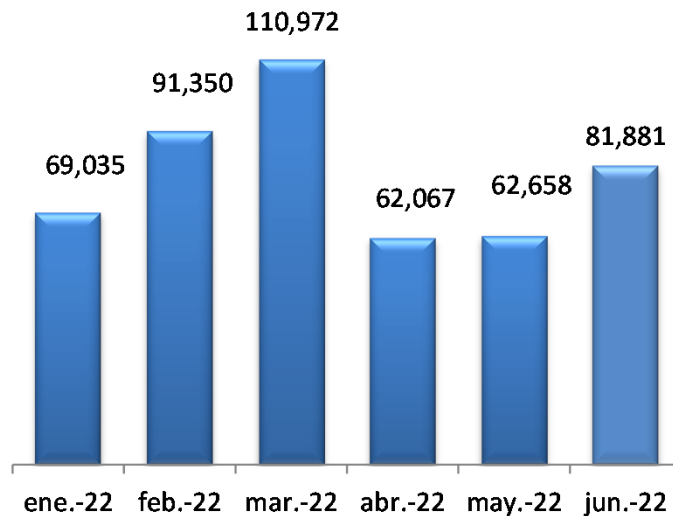
Stock Price

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Opening	24.52	29.75	33.38	41.67	34.59	40.09
Closing	29.75	33.38	41.67	34.59	40.09	32.02
High	29.91	33.68	42.87	43.40	40.77	40.45
Low	24.30	29.75	33.38	34.17	33.09	30.42
Trading volume (000's stocks)	69,035	91,350	110,972	62,067	62,658	81,881

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Trading Volume (000s)



GRUPO FINANCIERO INBURSA

	June'22
Employees	8,979
# clients (million)	12
Branches	656
ATM's (Inbursa & Agreements)	5,532
Sales force	15,083

Mkt Value/Book Value	1.1
Stock price (June'22)	32.02
Outstanding shares ('000,000)	6,261
Debt Rating (Banco Inbursa)	
S & P	BBB/mxAAA
HR Ratings	HR AAA / HR+1

Investment by Company

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Investment by Company

Million Pesos

	2Q22		1Q22		% chg vs.	
	\$	%	\$	1Q22	\$	2Q21
Banco Inbursa Consolidated	127,180	70.1%	124,067	2.5%	110,326	15.3%
Sofom	23,441	12.9%	22,063	6.2%	19,609	19.5%
Afore	2,440	1.3%	2,316	5.3%	2,400	1.6%
Sinca	22,858	12.6%	21,000	8.8%	19,100	19.7%
Inmobiliaria	1,654	0.9%	1,625	1.8%	1,592	3.9%
Operadora	4,187	2.3%	4,083	2.6%	3,444	21.6%
Inversora	4,343	2.4%	4,306	0.9%	3,816	13.8%
Seguros Inbursa Consolidated	23,825	13.1%	22,920	3.9%	18,925	25.9%
Patrimonial	2,982	1.6%	2,841	4.9%	2,714	9.9%
Pensiones Inbursa Consolidated	8,544	4.7%	8,451	1.1%	8,405	1.7%
Promotora	7,195	4.0%	7,461	-3.6%	8,508	-15.4%
Seguros de Caución y Fianzas	5,364	3.0%	5,097	5.2%	4,218	27.2%
Holding company and others	8,110	4.5%	9,205	-11.9%	15,362	-47.2%
Total	181,554	100.0%	178,128	1.9%	164,495	10.4%

Stockholders' equity of Grupo Financiero Inbursa stood at \$181,554 million pesos in June 2022, an 10% increase relative to the same period of the previous year. Without buybacks, Stockholders equity growth would have been 15%.

Assets under Management: \$ 299,414
Assets in Custody: \$2,436,408

Net Income

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Net Income
Million Pesos

	2Q22		1Q22		% chg vs.		2Q21		% chg vs.		Jan - Jun		%chg. vs. 2021
	\$	%	\$	1Q22	\$	2Q21	2022	2021					
Banco Inbursa Consolidated	2,835	61.0%	4,307	-34.2%	2,439	16.2%	7,141	5,858	21.9%				
Operadora	104	2.2%	227	-54.2%	169	-38.5%	331	269	23.3%				
Inversora	37	0.8%	199	-81.4%	154	-76.0%	236	13	1715.4%				
Seguros Inbursa Consolidated	972	20.9%	966	0.6%	595	63.4%	1,938	1,281	51.3%				
Pensiones Inbursa Consolidated	102	2.2%	-297	N.A.	11	810.1%	-195	166	N.A.				
Seguros de Caución y Fianzas	259	5.6%	279	-7.3%	258	0.3%	538	456	17.9%				
Holding company and others	342	7.4%	48	618.8%	180	90.2%	389	447	-12.9%				
Total	4,650	100.0%	5,729	-18.8%	3,806	22.2%	10,379	8,491	22.2%				

Grupo Financiero Inbursa net income stood at \$10,379 million pesos in June 2022 compared with \$8,491 million pesos in the same period of the previous year, 22% growth. This result is mainly explained by 41% more risk adjusted net interest income due to higher levels of the average loan portfolio as well as interest rates together with a lower cost of risk as a consequence of the loan portfolio good asset quality.

Estimated Cash Flow

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Estimated Operating Income
Million Pesos

	2019	2020	2021	jun-22	jun-21
+ Interest Income	48,557	42,814	36,457	28,526	17,043
- Interest Expense	20,783	18,885	16,016	16,372	7,155
Financial Margin	27,774	23,929	20,441	12,154	9,888
- Loan Loss Provisions (without COVID-19)	8,319	6,783	1,483	689	1,732
Risk Adjusted NII	19,454	17,146	18,958	11,465	8,156
+ Commissions & Fees (net)	3,166	3,516	3,181	2,260	2,750
+ Premiums written (Net)	16,100	15,708	16,914	9,912	9,119
- Increased in reserve for unearned premiums	-349	-1,606	1,154	1,101	1,295
- Insurance acquisition cost (net)				1,064	1,025
- Cost of claims and contractual obligations (net)	10,457	11,766	11,870	5,559	5,916
- General Expenses	12,100	12,766	11,841	5,509	5,910
+ Subsidiaries Income	560	973	4,005	1,569	1,514
- Taxes	4,591	2,822	3,867	1,306	1,401
Estimated Operating Income	12,482	11,595	14,326	10,667	5,992
- Loan Loss Provisions (impacts COVID-19)	0	2,524	0	0	0
+ Market related Income	-2,369	-1,631	3,485	-189	1,025
+ Extraordinary Interest Income	0	3,143	0	0	0
+ Other operational income	2,844	2,112	3,115	-99	1,474
Free Cash Flow	12,957	12,695	20,925	10,379	8,491

Financial Margin

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Financial Margin

Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Jun '22	Jun '21	% chg
Interest Income	8,842	8,201	9,124	10,290	13,359	15,167	28,526	17,043	67.4%
Interest on loans	5,475	5,489	5,579	5,914	6,120	6,907	13,027	10,965	18.8%
Commercial	3,460	3,717	3,853	4,189	4,417	5,159	9,575	7,178	33.4%
Consumer	1,849	1,661	1,588	1,626	1,572	1,615	3,187	3,510	-9.2%
Mortgages	166	111	137	99	131	134	265	277	-4.6%
Financial instruments and Repo's interest income	2,458	2,057	2,683	3,133	3,041	3,460	6,501	4,515	44.0%
Others	908	655	862	1,243	4,198	4,800	8,998	1,563	475.7%
Interest Expenses	3,818	3,337	4,002	4,859	7,611	8,761	16,372	7,155	128.8%
Interest on deposits & funding	2,745	2,572	2,816	3,184	3,567	4,355	7,922	5,317	49.0%
Demand deposits	1,405	1,409	1,592	1,880	2,211	2,689	4,901	2,814	74.1%
Time deposits	209	193	209	246	300	529	829	402	106.0%
Unsecured notes	749	708	741	763	738	760	1,498	1,457	2.8%
Interbank loans	382	261	275	294	317	377	694	643	8.0%
Repo's interest expense	445	401	759	852	764	1,120	1,884	846	122.5%
Others	628	364	427	823	3,280	3,287	6,566	992	562.0%
Financial Margin	5,024	4,864	5,122	5,431	5,748	6,406	12,154	9,888	22.9%

Sources & Uses of Funds

GRUPO FINANCIERO

Sources & Uses

Million Pesos

	SOURCES						
	Stockholders' Equity	Debt	Reserves	Deferred Tax & Credits	Repo's	Other Liabilities	Total
Banco	127,180	290,132	7,933	1,370		36,845	463,460
Operadora	4,187			291		80	4,558
Inversora	4,343	585		0	51,267	710	56,905
Seguros	23,825		45,220	2,834		6,922	78,800
Pensiones	8,544		366	0		0	8,911
Seguros de Caucción y Fianzas	5,364		1,239	45		637	7,285
Others	8,110						8,110
TOTAL	181,554	290,717	54,759	4,540	51,267	45,194	628,031

	USES						
	Investment Portfolio	Loan Portfolio	Fixed Income Portfolio	Fixed Assets	Repo's	Other Assets	Total
Banco	6,528	275,615	123,153	4,244	0	53,920	463,460
Operadora	3,143		1,316			100	4,558
Inversora	51			30	55,802	1,022	56,905
Seguros	22,205	354	42,565	2,060		11,617	78,800
Pensiones	88		1,894			6,929	8,911
Seguros de Caucción y Fianzas	740	15	4,269	344		1,917	7,285
Others						8,110	8,110
TOTAL	32,756	275,985	173,196	6,677	55,802	83,614	628,031

Consolidated Income Statement

GRUPO FINANCIERO INBURSA

Consolidated Income Statement

Million Pesos

	1Q21	2Q21	1Q22	2Q22	Acumulado	
					Jan-Jun '22	Jan '21
Interest income	8,842	8,201	13,359	15,167	28,526	17,043
Interest expense	3,818	3,337	7,611	8,761	16,372	7,155
Monetary position						
FINANCIAL MARGIN	5,024	4,864	5,748	6,406	12,154	9,888
Loan Loss Provisions	955	777	10	679	689	1,732
RISK ADJUSTED NII	4,069	4,087	5,738	5,727	11,465	8,156
Comissions and fees income	1,777	1,895	1,372	1,415	2,787	3,672
Comissions and fees expenses	452	470	252	275	527	922
Premiums (net)	4,633	4,486	4,930	4,982	9,912	9,119
Increased in reserve for unearned premiums	658	637	803	298	1,101	1,295
Insurance acquisition cost (net)	544	481	553	511	1,064	1,025
Cost of claims and contractual obligations (net)	2,786	3,130	2,540	3,019	5,559	5,916
Market-Related Income	781	244	614	-803	-189	1,025
Afores acquisition cost						
Other operational income (expense)	940	534	-259	160	-99	1,474
Non-Interest Expense	2,982	2,928	2,905	2,604	5,509	5,910
OPERATING INCOME	4,778	3,600	5,342	4,774	10,116	8,378
Subsidiaries' Net income	535	979	1,017	552	1,569	1,514
NET INCOME BEFORES TAXES	5,313	4,579	6,359	5,326	11,685	9,892
Incurred Income tax	628	773	630	676	1,306	1,401
RESULTS FROM CONTINUED OPERATION	4,685	3,806	5,729	4,650	10,379	8,491
Discontinued operations & Extraordinary items						
NET INCOME	4,685	3,806	5,729	4,650	10,379	8,491

Retail

Retail loan portfolio is spread between 3 subsidiaries that in March 2022, all fully consolidate into Banco Inbursa:

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

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Retail Loan Portfolio

Million Pesos

	2Q22		1Q22		% chg vs.	
	\$	%	\$	1Q22	2Q21	% chg vs. 2Q21
	42,666	100.0%	40,872	4.4%	44,756	-4.7%
Auto loans	18,300	42.9%	17,341	5.5%	19,693	-7.1%
Floor Plan	2,913	6.8%	2,576	13.1%	3,248	-10.3%
Retail	15,387	36.1%	14,765	4.2%	16,445	-6.4%
Small and medium companies	1,208	2.8%	1,298	-6.9%	1,708	-29.3%
Mortgages	5,849	13.7%	5,733	2.0%	5,460	7.1%
Personal	5,433	12.7%	4,631	17.3%	5,310	2.3%
Credit Card	11,876	27.8%	11,869	0.1%	12,585	-5.6%

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Customers

	2Q22		1Q22		% chg vs.	
	\$	%	\$	1Q22	2Q21	% chg vs. 2Q21
	1,829,373	100%	1,850,671	-1%	2,005,922	-9%
Auto loans	77,517	4.2%	79,901	-3.0%	92,787	-16.5%
Small and medium companies	6,328	0.3%	7,300	-13.3%	11,556	-45.2%
Mortgages	7,886	0.4%	7,970	-1.1%	8,369	-5.8%
Personal	149,456	8.2%	146,311	2.1%	186,410	-19.8%
Credit Card	1,588,186	86.8%	1,609,189	-1.3%	1,706,800	-6.9%

Compared with June 2021, retail loans decreased 5% driven by a 7% and 29% decrease in the auto and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$11,876 million pesos with almost 1.6 million customers. On a quarterly basis the personal loan portfolio increased 17% if compared 2Q22 vs 1Q22.

Retail

Funding

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Retail Deposits

Million Pesos

	2Q22	%	1Q22	% chg vs. 1Q22	2Q21	% chg vs. 2Q21
	212,523	100.0%	212,163	0.2%	181,020	17.4%
Demand deposits	186,262	87.6%	189,679	-1.8%	163,682	13.8%
Retail time deposits	26,261	12.4%	22,484	16.8%	17,338	51.5%

Retail deposits amounted \$212,523 million pesos at the end of June 2022 compared with \$181,020 million pesos at the end of June 2021, that represented a 17% increase.

Insurance

SEGUROS

Premiums

Million Pesos

	2Q22	%	1Q22	% chg vs. 1Q22	2Q21	% chg vs. 2Q21
	4,113	100.0%	3,788	8.6%	3,795	8.4%
Automobile	868	21.1%	1,040	-16.5%	783	10.9%
Life	1,652	40.2%	1,735	-4.8%	1,806	-8.5%
A & H	1,593	38.7%	1,012	57.3%	1,206	32.1%

Wholesale

Loan Portfolio

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Wholesale Loan Portfolio

Million Pesos

	2Q22	%	1Q22	% chg vs. 1Q22	2Q21	% chg vs. 2Q21
	232,949	100.0%	216,681	7.5%	197,698	17.8%
Commercial	196,052	84.2%	179,687	9.1%	173,194	13.2%
Financial Institutions	5,122	2.2%	4,784	7.1%	1,600	220.1%
Governmental	31,776	13.6%	32,210	-1.3%	22,904	38.7%

Compared with June 2021, wholesale loan portfolio increased 18% from \$197,698 million pesos to \$232,949 million pesos in June 2022. This is mainly explained by 39% and 13% more in the governmental and commercial portfolios, respectively.

Funding

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Wholesale Funding

Million Pesos

	2Q22	%	1Q22	% chg vs. 1Q22	2Q21	% chg vs. 2Q21
	75,662	100.0%	75,683	0.0%	76,293	-0.8%
Time deposits	0	0.0%	0	0.0%	0	0.0%
Unsecured local notes	55,581	73.5%	55,244	0.6%	55,100	0.9%
Interbanking	20,081	26.5%	20,439	-1.8%	21,193	-5.2%

Insurance

SEGUROS

Premiums

Million Pesos

	2Q22	%	1Q22	% chg vs. 1Q22	2Q21	% chg vs. 2Q21
P & C	3,039	100.0%	2,386	27.4%	2,689	13.0%

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Banco Inbursa posted profits of \$7,141 million pesos in 1H22 compared with \$5,858 million pesos in 1H21, that represented a 22% increase. This result is mainly explained by 39% more risk adjusted net interest income due to higher levels of both; average loan portfolio and interest rates, as well as less cost of risk a consequence of the soundness of the loan portfolio.

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Operating Income

Million Pesos

	2Q22	1Q22	2Q21	6M22	6M21
Interest Income	13,151	11,670	7,097	24,821	14,797
Interest on loans	6,907	6,120	5,417	13,027	10,968
Repo's interest income	59	128	175	187	448
Others	6,184	5,422	1,505	11,606	3,381
Interest Expenses	8,000	6,902	2,962	14,902	6,411
Interest on deposits & funding	5,647	4,784	2,937	10,431	6,310
Repo's interest expense	339	62	25	401	101
Others	2,014	2,056		4,070	
Financial Margin	5,151	4,768	4,135	9,919	8,386
Loan Loss Reserves (Net)	679	10	777	689	1,732
Risk Adjusted Net Interest Income	4,472	4,758	3,358	9,230	6,654
Commissions and fees	1,035	1,037	1,365	2,072	2,652
Market related income	-669	491	-185	-178	732
Other operational income (expense)	-108	-77	128	-185	644
Non-Interest Expense	2,182	2,320	2,458	4,502	4,908
Operating Income	2,548	3,889	2,208	6,437	5,773

Financial Margin

In 1H22, financial margin stood at \$9,919 million pesos, a 18% increase if compared with the same period of the previous year. This result is explained by more Interest income on total loans that increased 19% from \$10,968 million pesos in the first six months of 2021 to \$13,027 million pesos in 1H22.

Market Related Income

Banco Inbursa posted market related losses of \$178 million pesos in 1H22 compared with \$732 million pesos profits in the same period of the previous year.

Loan Loss Reserves

Loan loss reserves reached \$689 million pesos during the first six months of 2022 and stood in \$7,933 million pesos. On an accumulated basis this amount represents 2x the loan portfolio Step 3 and 3% of total loans.

General Expenses

General expenses decreased 8% in 1H22 vs 1H21.

Loan Portfolio

BANCO

Loan Portfolio
Million Pesos

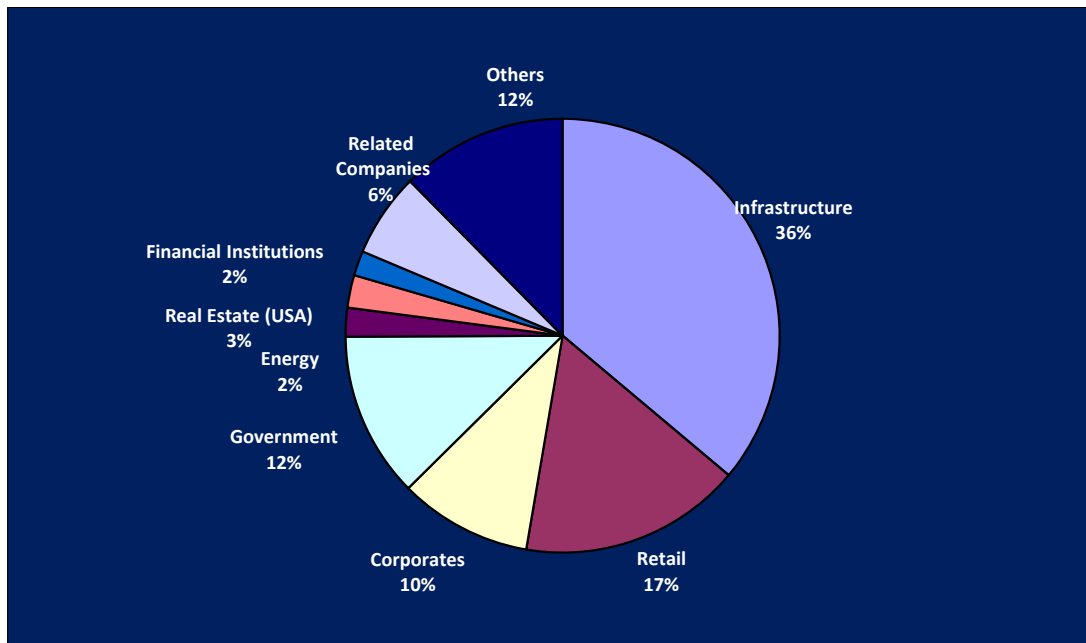
	2Q22		1Q22	% chg vs.	2Q21	% chg vs.
	\$	%	\$	1Q22	\$	2Q21
Loan Portfolio Step 1 + 2	271,605	98.5%	253,749	7.0%	237,544	14.3%
Commercial Loans	238,735	86.6%	221,513	7.8%	203,955	17.1%
Commercial	201,837	73.2%	184,519	9.4%	179,451	12.5%
Financial Institutions	5,122	1.9%	4,784	7.1%	1,600	220.1%
Governmental	31,776	11.5%	32,210	-1.3%	22,904	38.7%
Consumer	27,989	10.2%	27,420	2.1%	28,774	-2.7%
Housing	4,881	1.8%	4,816	1.4%	4,814	1.4%
Loan Portfolio Step 3	4,010	1.5%	3,804	5.4%	5,026	-20.2%
Commercial Loans	2,332	0.8%	2,116	10.2%	2,548	-8.5%
Commercial	2,332	0.8%	2,116	10.2%	2,548	-8.5%
Financial Institutions	0	0.0%	0	0.0%	0	0.0%
Governmental	0	0.0%	0	0.0%	0	0.0%
Consumer	831	0.3%	858	-3.2%	1,678	-50.5%
Housing	847	0.3%	830	2.1%	800	5.9%
Total Loan Portfolio	275,615	100.0%	257,553	7.0%	242,570	13.6%
Loan Loss Reserves	7,933	2.9%	7,547	5.1%	9,712	-18.3%
	2Q22		1Q22		2Q21	
Pesos	83%		82%		80%	
USD & Euros	17%		18%		20%	

Total loan portfolio increased 14% from \$242,570 million pesos in June 2021 to \$275,615 million pesos in June 2022 mainly related by 18% growth in the commercial loan portfolio from \$197,698 million pesos in June 2021 to \$232,949 million pesos in June 2022.

Compared with June 2021, retail loans decreased 5% driven by a 7% and 29% decrease in the auto and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$11,876 million pesos with almost 1.6 million customers. On a quarterly basis the personal loan portfolio increased 17% if compared 2Q22 vs 1Q22.

Peso loan portfolio represented 83% of total loans.

Loan Portfolio Breakdown by Sector



Commercial Lending

Banco Inbursa ranked 7th in the Mexican banking system in commercial lending with a 7% market share as of March 2022. Loan portfolio remains well diversified in many sectors such as shown.

Loan Portfolio Breakdown by Currency

BANCO

Loan Portfolio by Currency
Million Pesos

CURRENCY	Loan Portfolio Step 1	Loan Portfolio Step 2	Loan Portfolio Step 3	Loan Loss Reserves	Loan Loss Reserves / Loan Portfolio (%)	Loan Loss Reserves / Step 3 (x)
MXP	210,752	1,389	3,197	5,426	2.5%	1.7
UDI'S*	12,602	0	1	64	0.5%	N.A.
USD & EUROS	46,831	32	812	2,443	5.1%	3.0
Total	270,185	1,421	4,010	7,934	2.9%	2.0

Loan Portfolio Step 3

BANCO

Loan Portfolio Step 3
Million Pesos

Non performing Loans as of March 31, 2022	3,804
Decreases in Step 3	-2,382
Recoveries & Restructures	-1,719
Exchange rate effects	0
Write Offs	-663
Increases in Step 3	2,588
Exchange rate effects	10
New Loan Portfolio Step 3	2,578
Loan Portfolio Step 3 as of June 30,2022	4,010

Loan portfolio Step 3 stood at \$4,010 MM Ps in June 2022 that represented 1.5% of total loans. Loan loss reserves stood at \$7,933 million pesos in June 2022 that represents 2 times the loan portfolio Step 3 and 3% of total loans.

Selected Figures

BANCO

Selected Figures
%

	2Q22	1Q22	2Q21
Total Loan Portfolio / Total Assets	59.5%	58.7%	59.9%
Step 3 Loans / Total Loans	1.5%	1.5%	2.1%
Loan Loss Reserves / Step 3 Loans	197.8%	198.4%	193.2%
Loan Loss Reserves / Total Loan Portfolio	2.9%	2.9%	4.0%

Capitalization

BANCO

Capitalization Ratio
Million Pesos

	30-Jun-22	31-Mar-22	30-Jun-21
Credit Risk Assets	236,351	227,664	237,100
Tier 1 Capital	37.0%	37.6%	32.0%
Net Capital	37.0%	37.6%	32.0%
Total Risk Assets	418,112	389,201	380,516
Tier 1 Capital	20.9%	22.0%	19.9%
Net Capital	20.9%	22.0%	19.9%

Liquidity and solvency of Banco Inbursa are very sound, with 20.9% fully CET1 ratio, much higher than the 10.5% required by regulation.

Value at Risk

BANCO

Value at Risk 2Q22
Million Pesos

TYPE OF RISK	MARKET VALUE	VALUE AT RISK ⁽¹⁾	% VAR vs TIER1 CAPITAL
Options			
Equities	895	7	0.01%
Swaps (Rates)	936	5	0.01%
Swaps (Foreign exchange)	-1,513	181	0.21%
Swaps (Listed)	34	1	0.00%
Nominal rate	48,376	37	0.04%
Real rate	11,419	22	0.03%
Futures	0	0	0.00%
Forwards	42	22	0.03%
Foreign exchange	20,147	203	0.24%
Banco Inbursa	80,337	367	0.43%
TIER 1 CAPITAL ⁽²⁾	85,689		

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

⁽²⁾ MARCH 2022 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.

SINCA

Current Investment Portfolio

SINCA

Investment Portfolio
Million Pesos

Million pesos	Description	Acquisition Date	% Shares	Book Value
1. Infrastructure & Transport				
1.1 Naturgy Mexico, S.A. de C.V.	Natural Gas	SEP 2008	14.13%	0
1.2 Giant Motors Latinoamérica, S.A. de C.V.	Auto	JUL 2008	48.00%	231
Total				231
2. Health				
2.1 Salud Interactiva, S.A. de C.V. y Subsidiarias	Health	JAN 2008	62.16%	0
2.2 Salud Holding S.A. de C.V.	Health	JUL 2008	62.16%	139
2.3 Enesa, S.A. de C.V.	Health	DIC 2010	25.00%	0
2.4 Patia Biopharma, S.A. de C.V.	Health	JUN 2013	62.20%	88
Total				227
3. Financiamiento				
3.1 Sociedad Financiera Campesina, S.A. de C.V.	Financiamiento	AGO 2008	14.32%	14
Total Sector Financiero				14
4. Content				
4.1 Argos Comunicación, S.A. de C.V.	Content	MAR 2007	39.50%	59
Total				59
5. Media				
5.1 In Store Media, S.A. de C.V.	Media	DEC 2001	30.00%	0
5.2 Havas Media, S.A. de C.V.	Media	NOV 1997	5.00%	0
Total				0
6. Holding companies				
6.1 Inbursa Private Capital, S.A. de C.V.	Investments	OCT 2007	99.99%	88
6.2 Capital Inbursa, S.A. de C.V.	Investments	DEC 2013	99.99%	12,076
6.2.1 Grupo Idesa S.A. de C.V.	Petrochemical	AGO 2006	25.01%	1,961
6.2.2 Excellence Freight de México S.A. de C.V.	Transport	SEP 2014	24.00%	5
6.2.3 Patiacan S.A. de C.V.	Biotechnology	DEC 2014	80.00%	3
6.2.4 Hitss Solutions S.A. de C.V.	Systems	FEB 2015	30.05%	518
6.2.5 Parque Acuático Nuevo Veracruz S.A. de C.V.	Entertainment	JAN 2015	77.09%	273
6.2.6 Star Medica S.A. de C.V.	Hospitals	NOV 2015	50.00%	1,114
6.2.7 Promotora de Infraestructura de Readaptación Social, S.A. de C.V.	Infrastructure	FEB 2020	100.00%	5,780
6.2.8 CRS Morelos, S.A. de C.V. (PIRS subsidiary)	Infrastructure	FEB 2020	0.00%	0
6.2.9 Operadora Mto Infraestructura Social (PIRS subsidiary)	Infrastructure	FEB 2020	0.00%	0
6.2.10 Servicios de Personal para Proyectos SIS (PIRS subsidiary)	Infrastructure	FEB 2020	0.00%	0
6.2.11 Makobil, S. de R.L. de C.V. (PIRS subsidiary)	Infrastructure	FEB 2020	2.00%	5
6.2.12 Operadora Chelsen S.A.P.I. de C.V.	Consumer	JAN 2017	37.50%	3
6.2.13 Laboratorio de Diseño en Alimentos S.A.P.I. de C.V.	Consumer	MAR 2017	10.45%	1
6.2.14 Contalisto S.A.P.I. de C.V.	Consumer	JUN 2017	15.00%	1
6.2.15 Fanbot S.A.P.I. de C.V.	Consumer	JUN 2017	6.00%	2
6.2.16 Soccerton Games S.A.P.I. de C.V.	Consumer	AGO 2017	15.00%	1
6.2.17 SIESINT Holding S.A. de C.V.	Software	OCT 2021	64.00%	545
6.2.18 Cash and liquid assets				1,865
Total				12,164
TOTAL				12,695

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.

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.

AFORE

AFORE

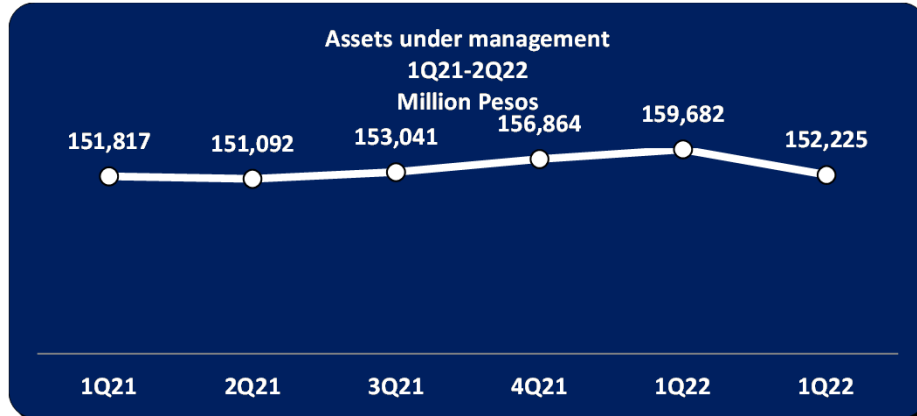
Income Statement
Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Acumulated	
							Jan-Jun '22	Jan-Jun '21
Commission Income	324	312	330	340	217	221	438	635
Administrative Expenses	-22	-26	-20	-20	-23	-23	-46	-47
Operating Expenses	-45	-47	-42	-37	-41	-45	-86	-92
Promotion Expenses	-77	-71	-79	-81	-169	-10	-179	-148
Depreciation & Amortization	-2	-2	-2	-2	-2	-3	-5	-5
Net Income	113	126	160	194	28	96	123	239

AFORE

Balance Sheet
Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Investments	2,071	2,080	2,119	2,182	2,189	2,170
Fixed Assets	26	25	25	24	23	24
Others	1,107	1,141	840	843	1,015	1,011
TOTAL ASSETS	3,204	3,247	2,984	3,050	3,227	3,205
Liabilities	930	847	869	734	883	766
Stock Holder's Equity	2,275	2,400	2,115	2,316	2,344	2,440



-Afore net income posted profits of \$123 million pesos in 1H22 compared with \$239 million pesos in 1H21. This result is mainly explained by less commission income from \$635 million pesos in June 2021 to \$438 million pesos in June 2022.

-Stockholders' equity stood at \$2,440 million pesos in June 2022 compared with \$2,400 million pesos in the same period of the previous year.

-Assets under management reached \$152,225 million pesos in June 2022, almost the same figure if compared with same period last year.

-Assets under management market share stood at 3.0% in June 2022. Afore Inbursa is ranked in the 10th place in the Afore system measured by assets under management.

-Affiliate base amounted to 403,767 clients in June 2022.

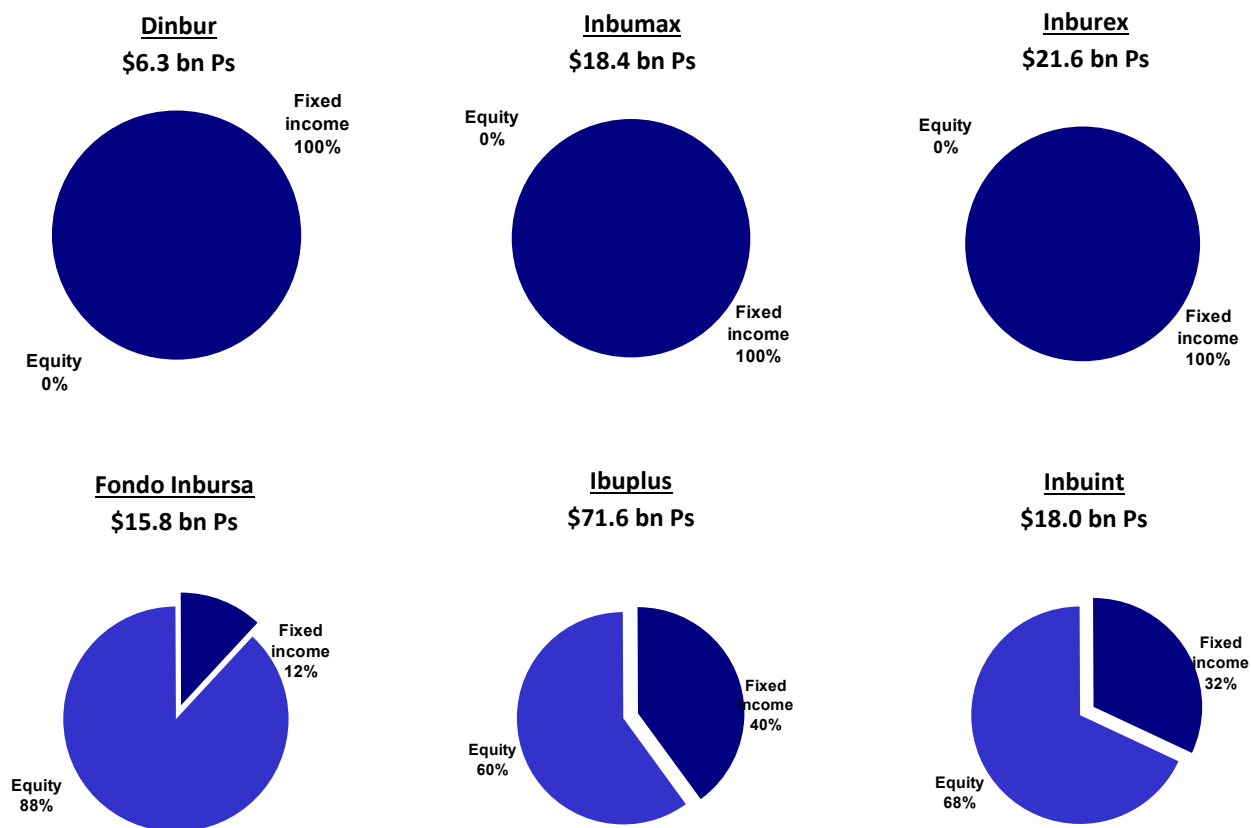
-Active workers base was 37.00% in 1H22 vs 34.80% of the market.

-Acquisition costs was \$179 million pesos in 1H22 compared with \$148 million pesos in 1H21.

OPERADORA

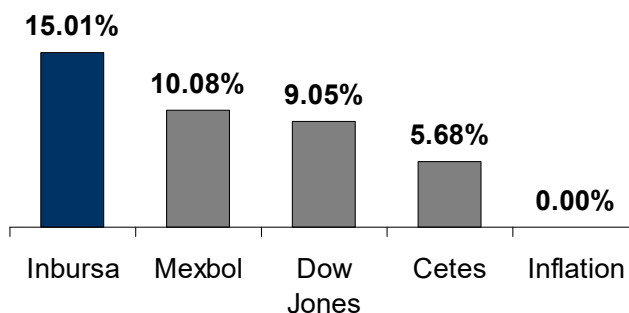
Assets under management stood at \$152,087 million pesos in June 2022 compared with \$114,960 million pesos in June 2021

Mutual Funds



Compound Annual Return

Inbursa holds the highest profitability in USD for the last 41 years (Mar'81 - Jun'22)



SEGUROS

Selected Financial Information

SEGUROS

Selected Figures

Million Pesos

	2Q22	1Q22	2Q21	6M22	6M21	% chg
Direct Premiums	7,151	6,170	6,483	13,321	12,341	7.9%
Retained Premiums	4,566	4,438	4,090	9,004	8,284	8.7%
Reserves Provisions	556	539	512	1,095	998	N.A.
Technical Income	767	1,066	301	1,833	990	85.2%
Net Financial Income	829	635	788	1,464	1,291	13.4%
Net Income	972	966	595	1,938	1,281	51.3%
Assets	78,800	75,976	74,443	78,800	74,443	5.9%
Investments	56,220	55,828	52,245	56,220	52,245	7.6%
Reserves	45,220	43,872	46,406	45,220	46,406	-2.6%
Stockholders' Equity	23,825	22,920	18,925	23,825	18,925	25.9%

Seguros Inbursa's posted profits of \$1,938 million pesos in June 2022 compared with \$1,281 million pesos in the same period of the previous year mainly related by more premiums and financial income together with less cost of claims. It's important to point out that combined ratio remained sound at 81.6% at the end of June 2022.

Premiums Breakdown

SEGUROS

Combined Ratio

Line of business	Breakdown 6M22	Growth Rate 6M22 vs 6M21	Combined Ratio		Seguros + Patrimonial		
			6M22	6M21	6M22	6M22	6M22 vs 6M21
P&C	41.2%	9.8%	52.4%	58.7%	53.5%	40.7%	9.0%
Automobile	14.8%	6.9%	93.0%	81.5%	92.8%	14.3%	7.0%
Life	23.9%	-2.0%	N.A.	N.A.	N.A.	25.4%	-2.9%
A & H	20.1%	24.5%	75.0%	77.7%	74.9%	19.5%	24.2%
Total	100.0%	8.8%	82.8%	91.5%	81.6%	100.0%	8.0%

Stockholders' equity stood at \$23,825 million pesos in June 2022 compared with \$18,925 million pesos in June 2021, a 26% increase.

PENSIONES

Selected Financial Information

PENSIONES

Selected Figures

Million Pesos

	2Q22	1Q22	2Q21	6M22	6M21	% chg
Direct Premiums	1	0	0	1	0	1240.5%
Reserves Provisions	1	4	1	5	5	-8.4%
Acquisition cost	0	0	0	0	0	N.A.
Technical Income	-6	-10	-7	-16	-17	N.A.
Net Financial Income	26	28	14	54	27	99.9%
Permanent investments	79	-325	5	-246	152	N.A.
Net Income	102	-297	11	-195	166	N.A.
Assets	8,911	8,816	8,759	8,911	8,759	1.7%
Investments	1,982	1,962	589	1,982	589	236.6%
Reserves	366	365	352	366	352	4.0%
Stockholders' Equity	8,544	8,451	8,405	8,544	8,405	1.7%

Pensiones posted losses of \$195 million pesos in 1H22 vs \$166 million pesos profits in the same period of the previous year. Stockholders' equity stood at \$8,544 million pesos in June 2022 compared with \$8,405 million pesos in the same period of the previous year.

SEGUROS DE CAUCIÓN Y FIANZAS

Selected Financial Information

CAUCIÓN Y FIANZAS

Selected Figures

Million Pesos

	2Q22	1Q22	2Q21	6M22	6M21	% chg
Direct Premiums	513	635	531	1,148	1,095	4.8%
Technical Income	256	262	196	519	402	29.1%
Earnings From Investments	88	64	46	152	78	94.8%
Net Income	259	279	258	538	456	17.9%
Total Assets	7,285	7,065	6,205	7,285	6,205	17.4%
Investments	5,550	5,380	4,499	5,550	4,499	23.4%
Reserves	1,239	1,274	1,280	1,239	1,280	-3.1%
Stockholders' Equity	5,364	5,097	4,218	5,364	4,218	27.2%

Seguros de Caución y Fianzas posted profits of \$538 million pesos in June 2022 compared with \$456 million pesos in the same period of the previous year. Stockholders' equity stood at \$5,364 million pesos in June 2022 compared with \$4,218 million pesos in the same period of the previous year.

INVERSORA

Selected Financial Information

INVERSORA

Selected Figures

Million Pesos

	2Q22	1Q22	2Q21	6M22	6M21	% chg
Operating Margin	16	237	189	253	-7	N.A.
Interest Income	143	213	518	356	975	-63.5%
Net Income	37	199	154	236	13	1715.4%
Total Assets	56,905	58,632	56,847	56,905	56,847	0.1%
Investment Portfolio	55,802	57,550	55,803	55,802	55,803	0.0%
Stockholders' Equity	4,343	4,306	3,816	4,343	3,816	13.8%
Assets in Custody	2,473,049	2,553,586	2,033,737	2,473,049	2,033,737	21.6%

Inversora posted profits of \$236 million pesos in June 2022 compared with \$13 million pesos in the same period of the previous year. Stockholders' equity stood at \$4,343 million pesos in June 2022 compared with \$3,816 million pesos in the same period of the previous year.

APPENDIX

Banco Inbursa

Capitalization

BANCO

Capitalization as of May 31, 2022

Million Pesos

TIER 1 CAPITAL		84,636
STOCKHOLDERS' EQUITY		120,280
SUBORDINATED DEBT & CAPITALIZATION INSTRUMENTS		
LESS: INVESTMENT IN SUBORDINATED DEBT		20
INVESTMENTS IN FINANCIAL INSTITUTIONS		32,232
INVESTMENTS IN NON-FINANCIAL INSTITUTIONS		80
FINANCING GRANTED FOR THE ACQUISITION OF SHARES OF THE BANK OR OTHER GROUP SUBSIDIARIES		
EXCESS ON DEFERRED TAXES		
RESTRUCTURING CHARGES & OTHER INTANGIBLES		1,586
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		84,636

RISK - WEIGHTED ASSETS

MARKET RISK - WEIGHTED ASSETS	RISK WEIGHTED	REQUIRED CAPITAL
PESO NOMINAL INTEREST RATE OPERATIONS	42,735	3,419
PESO OR UDI REAL INTEREST RATE OPERATIONS	24,438	1,955
FOREIGN CURRENCY NOMINAL INTEREST RATE	5,586	447
POSITION IN UDIS OR WITH A RETURN INDEXED TO INFLATION	97	8
POSITIONS IN FOREIGN CURRENCY OR INDEXED TO THE FX RATE	7,930	634
POSITIONS IN GOLD	0	-
POSITIONS IN SHARES OR INDEXED TO THE PRICE OF SECURITIES	74,017	5,921
EQUITY REQUIREMENT BY GAMMA IMPACT		
EQUITY REQUIREMENT BY VEGA IMPACT		
TOTAL		12,384

CREDIT RISK - WEIGHTED ASSETS	RISK WEIGHTED	REQUIRED CAPITAL
GROUP I-A	53,681	
GROUP I-B	115	9
GROUP II	1,724	138
GROUP III	14,932	1,195
GROUP IV	7,866	629
GROUP V		
GROUP VI	6,447	516
GROUP VII	177,329	14,186
GROUP VIII	1,155	92
GROUP IX		
RELATED GROUPS	18,925	1,514
SUB-TOTAL		18,279

CAPITAL REQUIREMENTS ON: PERMANENT EQUITY, FURNITURE & EQUIPMENT, PREPAYMENTS AND DEFERRED CHARGES	7,802	624
TOTAL		18,903

OPERATIONAL RISK - WEIGHTED ASSETS	RISK WEIGHTED	REQUIRED CAPITAL
CAPITAL REQUIRMENTS FOR OPERATIONAL RISK	24,160	1,933
SUB-TOTAL		1,933

REQUIRMENT FOR TOTAL RISKS		33,220
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Loan Portfolio

BANCO

Loan Portfolio

Million Pesos

2Q22

Loan Portfolio Step 1		270,185
Commercial Loans		238,606
	Commercial	201,708
	Financial Institutions	5,122
	Governmental	31,776
Consumer		26,886
Housing		4,693
Loan Portfolio Step 2		1,421
Commercial Loans		129
	Commercial	129
	Financial Institutions	0
	Governmental	0
Consumer		1,103
Housing		188
Loan Portfolio Step 3		4,010
Commercial Loans		2,332
	Commercial	2,332
	Financial Institutions	0
	Governmental	0
Consumer		831
Housing		847
Total Loan Portfolio		275,615
Loan Loss Reserves		7,933
Total Loan Portfolio (net)		267,683

Loan Portfolio by Currency

BANCO

Loan Portfolio by Currency

Million Pesos

	PESOS	UDI's	USD & Euros	TOTAL
Loan Portfolio Step 1	212,379	12,602	45,204	270,185
Commercial Loans	180,799	12,602	45,204	238,605
Commercial	155,342	12,602	33,763	201,707
Financial Institutions	5,122			5,122
Governmental	20,335		11,441	31,776
Consumer	26,887			26,887
Housing	4,693			4,693
Loan Portfolio Step 2	1,420			1,420
Commercial Loans	129			129
Commercial	129			129
Financial Institutions				
Governmental				
Consumer	1,103			1,103
Housing	188			188
Loan Portfolio Step 3	3,233	1	776	4,010
Commercial Loans	1,556		776	2,332
Commercial	1,556		776	2,332
Financial Institutions				
Governmental				
Consumer	830	1		831
Housing	847			847
Total Loan Portfolio	217,032	12,603	45,980	275,615

Allowance for Loan Loss Reserves

BANCO

Allowance for Loan Loss Reserves

Million Pesos

Loan Loss Reserves at March 31, 2022	7,677
Adjustment for inflation Mar '22 - Jun '22	130
Loan Loss Reserves at March, 2022 (million nominal pesos)	7,547
Provisions recorded during the period	1,172
Currency valuation & other	-786
Loan Loss Reserves at June 30, 2022	7,933

Loan Loss Reserves

BANCO

Allowance for Loan Loss Reserves

Million Pesos

		PORTFOLIO		RESERVES REQUIRED	
Risk	% of risk	Notional	Provision (%)	Notional	
A	92%	263,527	0% - 0.99%	1,870	
B	3%	8,922	1% - 19.99%	375	
C	1%	3,775	20% - 59.99%	419	
D	2%	5,001	60% - 89.99%	2,124	
E	2%	4,552	90% - 100%	3,145	
Subtotal	100%	285,777		7,933	
Plus:			Plus:		
Non-Classified portfolio	-	-	Additional Provisions		
Plus:					
Exceptued portfolio	0.0%	0			
Total Credit Portfolio	100%	285,777	Total Reserves	7,933	

NOTES:

- 1.- ACCOUNTING INFORMATION RELATIVE TO THE LOAN CLASSIFICATION OF THE PORTFOLIO FOR THE QUARTER ENDING JUNE 30, 2022, WITH A RISK EXPOSURE RATE OF THE PORTFOLIO BASED UPON THE RATINGS GRANTED AS OF JUNE 30, 2022. THIS PROCEDURE FOLLOWS THE GUIDE LINES OF THE CNBV.
- 2.- IN ACCORDANCE WITH LOAN CLASSIFICATION RULES, THE INSTITUTION IS OBLIGED TO GRADE INDIVIDUALLY AT LEAST 80% OF ITS LOAN PORTFOLIO SUBJECT TO RATING.
- 3.- 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, 2022.
- 4.- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES THE MORTGAGE PORTFOLIO PROVISIONS FOR \$6, \$1, \$1, \$1, \$0, \$3, \$30, \$89 and \$202 THAT CORRESPONDS TO RISKS "A1", "A2", "B1", "B2", "B3", "C1", "C2", "D" and "E", RESPECTIVELY.
- 5.- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES THE CONSUMER PORTFOLIO PROVISIONS FOR \$382, \$192, \$139, \$86, \$52, \$159, \$162, \$373 AND \$779 THAT CORRESPONDS TO RISKS "A1", "A2", "B1", "B2", "B3", "C1", "C2", "D" and "E", RESPECTIVELY.
- 6.- IN ACCORDANCE WITH THE REGULATION, PREVENTIVE RESERVES INCLUDES AN ADJUSTMENT OF \$0 THAT CORRESPONDS TO THE ADDITIONAL PROVISIONS FOR INTEREST PAYABLE OVER PAYABLE PORTFOLIO
- 7.- PREVENTIVE RESERVES INCLUDES \$0 THAT CORRESPONDS TO ADDITIONAL RESERVES FOR OPERATIONAL RISKS.
- 8.- THE OUTCOME OF THIS CREDIT RISK RATING IS INCLUDED IN THE CONSOLIDATED BALANCE SHEET REPORTED AS OF JUNE 30, 2022.

Loan Loss Reserves Classification

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Loan Loss Reserves Classification

Million Pesos

	PORTFOLIO	RESERVES
LOAN PORTFOLIO	285,777	7,933
Commercial	214,330	5,097
Risk "A"	202,771	1,111
Risk "B"	3,898	95
Risk "C"	702	64
Risk "D"	3,747	1,663
Risk "E"	3,212	2,164
Past Due Interest		
Interbank	5,122	20
Risk "A"	5,105	19
Risk "B"		
Risk "C"	17	1
Risk "D"		
Risk "E"		
Past Due Interest		
Governments	31,776	159
Risk "A"	31,776	159
Risk "B"		
Risk "C"		
Risk "D"		
Risk "E"		
Past Due Interest		
Consumer Loans	28,820	2,324
Risk "A"	19,433	574
Risk "B"	4,825	277
Risk "C"	2,649	321
Risk "D"	887	373
Risk "E"	1,026	779
Past Due Interest		
Additional		
Housing	5,729	333
Risk "A"	4,443	8
Risk "B"	198	2
Risk "C"	407	32
Risk "D"	367	89
Risk "E"	314	202

CNBV GAAP Financial Statements

GRUPO FINANCIERO INBURSA

Consolidated Income Statement

Million Pesos

	1Q22	2Q22	Acumulated Jan-Jun Jun '22
Interest income	13,359	15,167	28,526
Interest expense	7,611	8,761	16,372
Monetary position			
FINANCIAL MARGIN	5,748	6,406	12,154
Loan Loss Provisions	10	679	689
RISK ADJUSTED NII	5,738	5,727	11,465
Comissions and fees income	1,372	1,415	2,787
Comissions and fees expenses	252	275	527
Premiums written (Net)	4,930	4,982	9,912
Increased in reserve for unearned premiums	803	298	1,101
Insurance acquisition cost (net)	553	511	1,064
Cost of claims and contractual obligations (net)	2,540	3,019	5,559
Market-Related Income	614	-803	-189
Afores acquisition cost		0	0
Other operational income (expense)	-259	160	-99
Non-Interest Expense	2,905	2,604	5,509
OPERATING INCOME	5,342	4,774	10,116
Subsidiaries' Net income	1,017	552	1,569
NET INCOME BEFORE TAXES	6,359	5,326	11,685
Incurred Income tax	630	676	1,306
RESULTS FROM CONTINUED OPERATION	5,729	4,650	10,379
Discontinued operations & Extraordinary items	0	0	0
NET INCOME	5,729	4,650	10,379

GRUPO FINANCIERO INBURSA

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-22	jun-22
Cash & Due From Banks	30,980	22,683
Margin Accounts	20	20
Financial Instruments	244,514	257,435
Negotiable	232,803	245,819
Collect or sale	11,331	11,234
Collect principal & interest	380	382
Repos	1,297	0
Derivatives	5,679	7,738
Adjusted Valuation for Financial Assets	49	48
LOAN PORTFOLIO STEP 1	252,767	270,185
Commercial	221,479	238,606
Consumer	26,599	26,886
Housing	4,689	4,693
LOAN PORTFOLIO STEP 2	982	1,421
Commercial	34	129
Consumer	820	1,104
Housing	128	188
LOAN PORTFOLIO STEP 3	3,804	4,010
Commercial	2,116	2,332
Consumer	858	831
Housing	830	847
LOAN PORTFOLIO	257,553	275,616
Loan Loss Reserves	-7,547	-7,933
TOTAL LOANS	250,006	267,683
LOAN PORTFOLIO INSURANCE & BONDING COMPANIES	2,129	3,481
Loan Loss Reserves		-1,289
TOTAL LOAN PORTFOLIO (net)	252,135	269,875
Insurance and bonding companies	8,551	9,746
Reinsurance and rebonders (net)	6,636	7,788
Receivables, Sundry Debtors & Adv. Payments (net)	9,556	9,014
Inventories		
Repossessed Assets (net)	1,000	1,021
Long term assets for sell or distribution	6,494	6,682
Advance payments and other assets	3,274	3,596
Fixed Assets (net)	7,803	7,887
Fixed Assets rights (net)	1,065	940
Permanent Equity Investments	14,131	13,323
Deferred taxes (net)		
Intangible assets (net)	1,130	1,122
Intangible assets rights (net)		
Goodwill	1,641	1,636
TOTAL ASSETS	595,955	620,554

LIABILITIES	mar-22	jun-22
DEPOSITS	267,407	268,104
Demand Deposits	189,679	186,262
Time Deposits	22,484	26,261
Unsecured Notes (CEBURES)	55,244	55,581
INTERBANK LOANS & OTHER	20,439	20,081
Technical reserves	45,461	46,288
Repos	53,539	69,759
Collaterals	22	106
Derivatives	6,255	6,527
Adjusted Valuation for Fianacial Liabilities		
REINSURANCE AND REBONDERS	1,477	2,094
Leases	1,079	965
OTHER ACCOUNTS PAYABLE	15,777	17,890
Income taxes	3,114	4,362
Employee benefits	1,610	1,284
Deferred credits	1,647	1,540
TOTAL LIABILITIES	417,827	439,000
STOCKHOLDERS' EQUITY		
SUSCRIBED CAPITAL	27,189	27,172
Paid-in Capital	13,988	13,971
Share Subscription Premium	13,201	13,201
Subordinated debt		
EARNED CAPITAL	150,799	154,237
Capital Reserves	3,803	5,862
Retained Earnings	147,967	149,346
Valuation surplus (Deficit) of available for sale	-971	-971
Result from conversion of foreign transactions		
Valuation effects on affiliates and associated firms		
Surplus (deficit) from Equity Restatement		
Net Income of the period		
Minority Interest	140	145
TOTAL STOCKHOLDERS' EQUITY	178,128	181,554
LIABILITIES & STOCKHOLDERS' EQUITY	595,955	620,554

GRUPO FINANCIERO INBURSA

Consolidated Balance Sheet

Million Pesos

CUSTOMER POSITION ACCOUNTS	Jun '22	COMPANY POSITION ACCOUNTS	Jun '22
CUSTOMER CURRENT ACCOUNTS	-200		
Customer bank balances	731	Contingency assets and liabilities	
Customer transaction liquidations	-931	Assets under trust	432,862
Client loans		Assets under custody or administration	299,414
CUSTOMER SECURITIES	2,436,408	Irrevocable lines of credit granted	90,844
Assets in custody or under administration	2,436,408	Shares held in custody	
Assets received in guarantee		Other contingent obligations	
TRANSACTIONS ON BEHALF OF CUSTOMERS		Collaterals	26,486
Customer Repos	62,363	Others	1,196,569
Customer Securities Loans			
Purchase of Derivatives			
Collaterals received			
Trusts	62,363		
TOTAL CUSTOMER POSITION	2,498,571	TOTAL OWN POSITION	2,046,175

GRUPO FINANCIERO INBURSA

Consolidated Income Statement

Million Pesos

							Acumulated	
	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	Jan-Dec '21	Jan-Dec '20
Interest Income	9,856	8,918	8,842	8,201	9,124	10,290	36,457	45,957
Premiums written (net)	3,482	3,875	4,633	4,486	3,754	4,041	16,914	15,708
Interest Expense	-4,615	-3,698	-3,818	-3,337	-4,002	-4,859	-16,016	-18,885
Increased in reserve for unearned premiums	392	970	-658	-637	36	105	-1,154	1,606
Cost of claims and contractual obligations (net)	-2,954	-2,886	-2,786	-3,130	-2,915	-3,039	-11,870	-11,766
FINANCIAL MARGIN	6,161	7,179	6,213	5,583	5,997	6,538	24,331	32,620
Loan Loss Provisions	2,348	323	955	777	939	-1,188	1,483	9,307
RISK ADJUSTED NII	3,813	6,856	5,258	4,806	5,058	7,726	22,848	23,313
Comissions and Fees income	1,760	1,977	1,777	1,895	1,602	1,816	7,090	7,166
Comissions and Fees expenses	-828	-947	-996	-951	-908	-1,055	-3,910	-3,650
Market-Related Income	498	-152	781	244	1,927	533	3,485	-1,631
Other operational income (expense)	533	10	940	534	761	880	3,115	2,112
Non-Interest Expense	-3,121	-3,353	-2,982	-2,928	-3,097	-2,834	-11,841	-12,766
OPERATING INCOME	2,655	4,391	4,778	3,600	5,343	7,067	20,788	14,544
Subsidiaries' Net Income	585	544	535	979	395	2,096	4,005	973
NET INCOME BEFORE TAXES	3,240	4,935	5,313	4,579	5,738	9,163	24,793	15,517
Incurred Income Tax & Profit Sharing	-732	-862	-628	-773	-1,227	-1,239	-3,867	-2,822
RESULTS FROM CONTINUED OPERATION	2,508	4,073	4,685	3,806	4,511	7,923	20,925	12,695
Discontinued Operations & Extraordinary Items	0	0	0	0	0	0	0	0
NET INCOME	2,508	4,073	4,685	3,806	4,511	7,923	20,925	12,695
MINORITY INTEREST	10	7	6	7	9	11	33	33

GRUPO FINANCIERO INBURSA

Consolidated Balance Sheet

Million Pesos

ASSETS	sep-20	dic-20	mar-21	jun-21	sep-21	dic-21
Cash & Due From Banks	61,377	16,514	23,966	44,601	26,437	41,134
Margin Accounts	2,802	2,571	1,402	752	171	0
Financial Instruments	157,387	158,061	166,538	195,213	215,132	208,898
Negotiable	146,067	146,068	154,795	183,217	203,158	197,094
For Sale	10,976	11,649	11,388	11,641	11,611	11,435
Held to Maturity	344	344	355	355	363	370
Repos & Derivatives	18,839	50,494	49,278	8,497	16,711	10,024
Repo Operations	10,547	41,736	44,475	3,606	11,608	5,310
Securities to be received in credit Operations	0	0	0	0	0	0
Derivatives	8,292	8,758	4,803	4,891	5,103	4,714
Adjusted Valuation for Financial Assets	57	56	55	53	52	51
LOANS	227,957	223,391	239,489	237,428	237,366	249,871
Commercial	174,468	171,798	180,662	179,335	179,819	186,049
Financial institutions	1,181	1,026	930	1,600	2,944	3,438
Consumer	35,080	33,101	30,332	28,775	27,580	27,525
Housing	3,883	4,793	4,904	4,814	4,798	4,824
Governments	13,345	12,673	22,661	22,904	22,225	28,036
PAST-DUE LOANS	6,849	5,052	4,842	5,026	4,472	3,568
TOTAL GROSS LOANS	234,806	228,443	244,331	242,454	241,838	253,439
Loan Loss Reserves	11,467	10,201	9,979	9,712	9,847	7,956
TOTAL NET LOANS	223,339	218,242	234,352	232,742	231,991	245,483
Insurance and bonding companies	3,451	2,468	2,543	2,651	2,652	2,712
Premium debtors (net)	6,901	7,013	7,534	9,199	7,351	7,642
Reinsurance and rebonders	9,569	7,682	7,626	8,711	8,376	7,148
Receivables, Sundry Debtors & Adv. Payments (net)	30,589	25,110	14,760	17,172	20,594	10,654
Reposessed Assets (net)	961	879	914	879	904	993
Fixed Assets (net)	7,054	7,429	7,415	7,359	7,441	7,699
Permanent Equity Investments	17,136	17,518	18,166	18,776	19,166	21,914
Deferred taxes (net)	2,256	2,006	889	660	287	62
Other assets, deferred charges & intangible	7,306	6,786	5,942	6,227	6,458	6,563
TOTAL ASSETS	549,024	522,829	541,380	553,492	563,723	570,976

LIABILITIES	sep-20	dic-20	mar-21	jun-21	sep-21	dic-21
DEPOSITS	230,717	234,294	244,052	236,120	243,391	251,606
Demand Deposits	149,814	158,957	168,569	163,682	168,812	175,845
Time Deposits	19,971	18,485	17,586	17,338	18,189	19,598
Unsecured Notes (CEBURES)	60,932	56,852	57,897	55,100	56,390	56,163
INTERBANK LOANS & OTHER	31,078	31,009	21,214	21,193	20,760	20,747
TECHNICAL RESERVES	49,545	46,185	46,205	47,996	47,500	45,912
	43,386	33,710	40,151	58,820	64,588	62,766
Repo Operations	14,145	14,794	28,915	49,548	55,590	53,876
Credit related operations						
Derivatives	29,241	18,916	11,236	9,272	8,998	8,890
Adjusted Valuation for Fianacial Liabilities	0	0	0	0	0	0
REINSURANCE AND REBONDERS	951	789	1,542	2,289	1,369	1,104
OTHER ACCOUNTS PAYABLE	38,238	18,423	25,401	20,007	14,914	10,511
Income tax & Employee profit sharing	4,664	4,964	2,275	1,526	2,207	1,713
Other accounts payable	33,574	13,459	23,126	18,481	12,707	8,798
DEFERRED TAXES	0	0	0	665	1,604	2,490
DEFERRED CREDITS	1,558	1,657	1,713	1,907	1,644	1,762
TOTAL LIABILITIES	395,473	366,067	380,278	388,997	395,770	396,899
STOCKHOLDERS' EQUITY						0
SUSCRIBED CAPITAL	27,353	27,340	27,313	27,301	27,273	27,223
Paid-in Capital	14,152	14,139	14,112	14,100	14,072	14,021
Share Subscription Premium	13,201	13,201	13,201	13,201	13,201	13,202
Subordinated debt	0	0	0	0	0	0
EARNED CAPITAL	126,075	129,290	133,674	137,072	140,575	146,734
Capital Reserves	2,213	3,345	2,158	1,559	1,979	6,267
Retained Earnings	116,237	114,254	127,808	128,006	126,587	120,547
Valuation surplus (Deficit) of available for sale instruments	-971	-971	-971	-971	-971	-972
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	8,596	12,662	4,679	8,478	12,980	20,892
Minority Interest	123	132	115	122	105	121
TOTAL STOCKHOLDERS' EQUITY	153,551	156,762	161,102	164,495	167,953	174,077
LIABILITIES & STOCKHOLDERS' EQUITY	549,024	522,829	541,380	553,492	563,723	570,976

BANCO INBURSA

Consolidated Income Statement

Million Pesos

	1Q22	2Q22	Acumulated Jan-Jun Jun '22
Interest income	11,670	13,151	24,821
Interest expense	6,902	8,000	14,902
Monetary position			
FINANCIAL MARGIN	4,768	5,151	9,919
Loan Loss Provisions	10	679	689
RISK ADJUSTED NII	4,758	4,472	9,230
Comissions and fees income	1,308	1,339	2,647
Comissions and fees expenses	271	304	575
Market-Related Income	491	-669	-178
Other operational income (expense)	-77	-108	-185
Non-Interest Expense	2,320	2,182	4,502
OPERATING INCOME	3,889	2,548	6,437
Subsidiaries' Net income	903	570	1,473
NET INCOME BEFORES TAXES	4,792	3,119	7,910
Incurred Income tax	485	284	769
RESULTS FROM CONTINUED OPERATION	4,307	2,835	7,141
Discontinued operations & Extraordinary items	0	0	0
NET INCOME	4,307	2,835	7,141

BANCO

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-22	jun-22
Cash & Due From Banks	31,095	22,797
Margin Accounts	20	20
Financial Instruments	114,391	129,151
Negotiable	114,123	129,029
Collect or sale	268	122
Collect principal & interest		
Repos	1,005	0
Derivatives	5,678	7,737
Adjusted Valuation for Financial Assets	49	48
LOAN PORTFOLIO STEP 1	252,767	270,185
Commercial loans	221,479	238,606
Commercial	184,485	201,708
Financial entities	4,784	5,122
Governments	32,210	31,776
Consumer	26,600	26,886
Housing	4,688	4,693
LOAN PORTFOLIO STEP 2	982	1,421
Commercial loans	34	129
Commercial	34	129
Financial entities		
Governments		
Consumer	820	1,103
Housing	128	188
LOAN PORTFOLIO STEP 3	3,804	4,010
Commercial loans	2,116	2,332
Commercial	2,116	2,332
Financial entities		0
Governments		
Consumer	858	831
Housing	830	847
LOAN PORTFOLIO	257,553	275,615
Loan Loss Reserves	-7,547	-7,933
TOTAL LOAN PORTFOLIO (net)	250,006	267,683
Receivables, Sundry Debtors & Adv. Payments (net)	8,509	8,117
Reposessed Assets (net)	945	966
Long term assets for sell or distribution	6,494	6,682
Advance payments and other assets	3,176	3,242
Fixed Assets (net)	3,175	3,278
Fixed Assets rights (net)	722	727
Permanent Equity Investments	11,994	11,204
Deferred taxes (net)		
Intangible assets (net)	176	171
Intangible assets rights (net)		
Goodwill	1,642	1,636
TOTAL ASSETS	439,077	463,460

LIABILITIES	mar-22	jun-22
DEPOSITS	269,453	270,051
Demand Deposits	189,838	186,508
Time Deposits	24,371	27,961
Unsecured Notes (CEBURES)	55,244	55,581
INTERBANK LOANS & OTHER	20,439	20,081
Repos		18,492
Collaterals		
Derivatives	6,255	6,528
Adjusted Valuation for Fianacial Liabilities		
Leases	732	744
OTHER ACCOUNTS PAYABLE	12,131	14,174
Income taxes	2,435	2,881
Employee benefits	2,087	1,960
Deferred credits	1,478	1,370
TOTAL LIABILITIES	315,010	336,280
STOCKHOLDERS' EQUITY		
SUSCRIBED CAPITAL	25,264	25,264
Paid-in Capital	17,579	17,579
Share Subscription Premium	7,685	7,685
Subordinated debt		
EARNED CAPITAL	95,178	98,167
Capital Reserves	15,516	16,860
Retained Earnings	78,102	79,376
Available for Sale		
Held to Maturity	113	505
Employee benefits remeasurement	-47	-47
Acumulated conversion effect	-109	-130
Others	1,603	1,603
Minority Interest	3,625	3,749
TOTAL STOCKHOLDERS' EQUITY	124,067	127,180
LIABILITIES & STOCKHOLDERS' EQUITY	439,077	463,460

BANCO INBURSA

Consolidated Balance Sheet

Million Pesos

jun-22

Other Contingent Obligations	
Irrevocable Lines of Credit Granted	90,844
Goods in Trust or Mandate	432,862
Investment Banking Operations on Behalf of Third Parties	
Goods in Custody or Under Administration	327,532
Collaterals received	4,494
Amounts Contracted in Derivative Instruments	1,614
Other accounts	1,112,158
TOTAL	1,969,505

BANCO INBURSA

Consolidated Income Statement

Million Pesos

	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	Acumulated	
							Dec '21	Dec '20
Interest Income	8,350	7,504	7,700	7,097	7,542	8,562	30,901	39,370
Interest Expense	4,014	3,147	3,449	2,962	3,282	4,167	13,860	16,433
Financial Margin	4,336	4,357	4,251	4,134	4,260	4,395	17,041	22,938
Loan Loss Provisions	2,349	323	955	777	939	-1,188	1,483	9,307
Risk Adjusted Net Interest Income	1,987	4,035	3,296	3,358	3,321	5,583	15,558	13,631
Comissions and Fees	1,330	1,475	1,287	1,365	1,174	1,206	5,032	5,317
Market-Related Income	314	-1,379	917	-185	567	338	1,636	-1,217
Other operational income (expense)	283	278	516	127	366	311	1,320	1,359
Operating Revenues	3,914	4,409	6,016	4,665	5,427	7,438	23,546	19,089
Non-Interest Expense	2,621	2,717	2,450	2,458	2,520	2,245	9,673	10,624
Operating Income	1,293	1,692	3,565	2,208	2,907	5,193	13,873	8,465
Other Income (Expenses)	0	0	0	0	0	0	0	0
Earnings Before Taxes	1,293	1,692	3,565	2,208	2,907	5,193	13,873	8,465
Incurred Income Tax & Profit Sharing	479	246	564	544	764	946	2,818	2,308
Deferred Income Tax	0	0	0	0	0	0	0	0
Net Income Before Subsidiaries' Net Income	813	1,446	3,001	1,664	2,144	4,247	11,056	6,157
Subsidiaries' Net Income	586	522	527	933	378	1,624	3,463	987
Continous Operations' Net Income	1,399	1,968	3,529	2,597	2,521	5,871	14,518	7,143
Discontinued Operations & Extraordinary Items	0	0	0	0	0	0	0	0
Minority Interest	-90	-69	-109	-158	-33	-287	-588	-168
Net Income	1,310	1,899	3,419	2,439	2,488	5,584	13,931	6,975

BANCO INBURSA

Consolidated Balance Sheet

Million Pesos

ASSETS	sep-20	dic-20	mar-21	jun-21	sep-21	dic-21
Cash & Due From Banks	61,436	16,593	24,110	44,773	26,580	41,242
Margin Accounts	2,802	2,571	1,402	752	171	0
Financial Instruments	59,784	70,802	61,182	67,485	81,899	86,577
Negotiable	59,415	70,448	60,891	67,261	81,783	86,452
For Sale	368	354	291	224	116	125
Held to Maturity	0	0	0	0	0	0
Unlisted Securities	0	0	0	0	0	0
Repos & Derivatives	14,904	44,785	45,919	4,891	14,115	4,714
Repo Operations	6,612	36,027	41,118	0	9,012	0
Securities to be received in credit Operations	0	0	0	0	0	0
Derivatives	8,292	8,758	4,802	4,891	5,102	4,714
Adjusted Valuation for Financial Assets	57	56	55	53	52	51
LOANS	227,957	223,391	239,604	237,544	237,366	249,871
Commercial	174,468	171,798	180,778	179,451	179,819	186,049
Financial institutions	1,181	1,026	930	1,600	2,944	3,438
Consumer	35,080	33,101	30,332	28,774	27,580	27,525
Housing	3,883	4,793	4,903	4,814	4,798	4,824
Governments	13,345	12,673	22,661	22,904	22,225	28,036
Past-Due Loans	6,849	5,052	4,843	5,026	4,472	3,568
Total Gross Loans	234,807	228,443	244,447	242,570	241,838	253,439
Preventive Provision for Credit Risks	-11,468	-10,202	-9,979	-9,712	-9,846	-7,956
Total Net Loans	223,339	218,242	234,468	232,858	231,991	245,483
Receivables, Sundry Debtors & Adv. Payments	29,705	24,110	13,410	15,995	19,722	9,721
Fixed Assets (net)	2,556	2,703	2,731	2,717	2,843	3,043
Repossessed Property	905	823	859	824	848	937
Permanent Equity Investments	16,420	16,824	17,499	18,044	18,417	19,923
Deferred taxes (net)	2,916	3,041	1,863	1,126	248	803
Other assets, deferred charges & intangible	4,811	4,481	4,279	4,386	4,413	4,567
TOTAL ASSETS	419,634	405,031	407,775	393,905	401,299	417,062

LIABILITIES	sep-20	dic-20	mar-21	jun-21	sep-21	dic-21
Deposits	232,234	235,656	245,476	237,611	245,360	252,668
Demand Deposits	150,018	159,016	168,679	163,712	168,807	175,797
Time Deposits	21,135	19,640	18,757	18,559	19,929	20,477
Unsecured Notes (CEBURES)	61,080	57,001	58,040	55,340	56,624	56,394
Interbank Loans & Other	31,079	31,009	21,214	21,193	20,761	20,747
Repo Operations	0	0	0	4,344	0	4,053
Credit Related Operations	0	0	0	0	0	0
Derivatives	29,280	18,929	11,236	9,273	8,998	8,890
Other Accounts Payable	21,188	11,931	19,701	8,652	10,517	7,868
Income Tax & Employee Profit Sharing	3,137	3,179	1,318	773	1,195	366
Deferred Taxes	0	0	0	0	0	1,685
Deferred Credits	1,350	1,468	1,533	1,734	1,470	1,585
TOTAL LIABILITIES	318,267	302,173	300,479	283,579	288,301	297,863
STOCKHOLDERS' EQUITY						
SUSCRIBED CAPITAL	25,264	25,264	25,264	25,264	25,264	25,264
Paid-in Capital	17,579	17,579	17,579	17,579	17,579	17,579
Share subscription premium	7,685	7,685	7,685	7,685	7,685	7,685
EARNED CAPITAL	76,103	77,593	82,032	85,061	87,734	93,935
Capital Reserves	14,821	14,821	14,821	15,516	15,516	15,516
Retained Earnings	54,519	54,739	61,155	60,336	60,145	60,112
Income of Changes on Accounting Principles	0	0	0	0	0	0
Available for Sale	0	0	0	0	0	0
Held to Maturity	-2,580	-3,003	-1,608	-1,111	-730	-490
Acumulated conversion effect	-179	-128	-148	-114	-132	-141
Others	0	-324	-220	-195	-190	-47
Surplus (deficit) from equity restatement	1,628	1,628	1,618	1,618	1,618	1,605
Net income of the period	5,076	6,975	3,419	5,858	8,347	13,931
Minority Interest	2,819	2,887	2,995	3,154	3,161	3,449
TOTAL STOCKHOLDERS' EQUITY	101,367	102,858	107,296	110,326	112,998	119,199
LIABILITIES & STOCKHOLDERS' EQUITY	419,634	405,031	407,775	393,905	401,299	417,062

OPERADORA INBURSA

Consolidated Income Statement

Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Acumulated	
							Jan-Jun '22	Jan-Jun '21
Earnings from Investment Sales	11	9	8	15	9	19	28	20
Asset Management Income	105	108	114	129	140	151	291	214
Others	2	0	0	0	2	0	3	2
Unrealized Gain on Portfolio Valuation	35	116	83	-230	9	-1	8	151
Total Earnings	153	234	206	-86	160	169	329	387
Operational Expenses								
General Expenses	51	49	53	61	64	69	133	101
Financial Expenses								
Total expenses	51	49	53	61	64	69	133	101
Earnings Before Taxes	102	184	153	-147	95	100	196	286
Incurred Income Tax	11	35	39	53	47	9	56	46
Net Income Before Subsidiaries	91	149	114	-200	49	91	140	240
Earnings from subsidiaries	9	20	10	488	179	13	192	29
Net income	99	169	124	288	227	104	331	269

OPERADORA

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Cash	0	0	0	0	0	0
Banks	1	1	1	1	1	1
Negotiable Instruments	3,032	3,206	3,337	1,149	1,215	1,316
Sundry Debtors	44	44	47	57	63	63
Provisional Payments	20	31	50	9	35	36
Permanent investments	418	438	448	2,951	3,130	3,143
TOTAL ASSETS	3,514	3,719	3,884	4,168	4,444	4,558
LIABILITIES & STOCKHOLDERS' EQUITY						
LIABILITIES						
Sundry Creditors	19	19	20	24	26	26
Payable Taxes	21	38	57	11	30	54
Deferred Income Tax	200	218	240	277	306	291
TOTAL LIABILITIES	240	275	316	313	361	371
STOCKHOLDERS' EQUITY						
Stockholders' Equity	24	24	24	24	24	24
Legal Reserve	4	4	4	4	4	4
Retained Earnings	3,147	3,147	3,147	3,147	3,827	3,827
Surplus (deficit) from equity restatement	0	0	0	0	0	0
Net income	99	269	393	681	227	331
TOTAL STOCKHOLDERS' EQUITY	3,274	3,444	3,568	3,856	4,083	4,187
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	3,514	3,719	3,884	4,168	4,444	4,558

INVERSORA

Consolidated Income Statement

Million Pesos

Million Pesos	1Q21	2Q21	3Q21	4Q21	1Q22	1Q22	Acumulated	
							Jan '22	Jun '21
Commissions & Tariffs	59	97	137	205	131	172	303	156
Earnings From Services	59	97	137	205	131	172	303	156
Income from sale of securities	195	208	416	735	718	904	1,622	403
Interest Income	457	518	632	611	213	143	356	975
Interest Expense	-596	-637	-994	-1,253	-848	-1,028	-1,876	-1,233
Unrealized gain on Portfolio Valuation	-176	83	-3	-29	111	-96	15	-93
Financial Margin	-120	172	51	64	194	-77	117	52
Operating Income	-61	269	188	269	325	95	420	208
General Expenses	135	80	70	45	88	79	167	215
Operating Margin	-196	189	118	224	237	16	253	-7
Other Expenses (Income)	-2	-3	-1	-2	-12	-3	-15	-5
Net Income Before Income Tax & Profit Sharing	-194	192	119	226	249	19	268	-2
Incurred Income Tax & Profit Sharing	0	13	28	49	50	-18	32	13
Deffered Income Tax	-53	25	-29	-7	0	0	0	-28
Net Income Before Subsidiaries' Net Income	-141	154	120	184	199	37	236	13
Subsidiaries' Net Income	0	0	0	0	0	0	0	0
Net Income	-141	154	120	184	199	37	236	13

INVERSORA

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Cash & Banks	3	3	1	1	0	0
FINANCIAL INSTRUMENTS	33,315	55,803	59,296	54,693	57,550	55,802
Negotiable	33,315	55,803	59,296	54,693	57,550	55,802
Under repurchase receivable agreements						
Repos & Derivatives	0	0	3	0	0	0
Repo Operations	0	0	3	0	0	0
Other accounts receivable	20	62	26	32	69	49
Fixed assets, net	27	25	24	23	23	30
Permanent equity investments	2	2	2	2	2	2
Other Assets	921	952	969	956	988	1,022
TOTAL ASSETS	34,288	56,847	60,321	55,707	58,632	56,905
LIABILITIES & STOCKHOLDERS' EQUITY						
LIABILITIES						
Securities & Derivatives	28,903	43,193	55,590	50,728	53,539	51,267
Repo Operations	28,903	43,193	55,590	50,728	53,539	51,267
Other Account Payable	1,437	9,518	534	566	787	1,295
Income Tax & Employee profit sharing provision	176	178	236	301	461	710
Sundry creditors & other accounts payable	1,261	9,340	298	265	326	585
Deferred taxes	286	320	281	287	0	0
TOTAL LIABILITIES	30,626	53,031	56,405	51,581	54,326	52,562
STOCKHOLDERS' EQUITY						
Suscribed capital	1,608	1,608	1,608	1,608	1,608	1,608
Paid-in capital	1,608	1,608	1,608	1,608	1,608	1,608
Earned Capital	2,054	2,208	2,308	2,518	2,698	2,735
Capital reserves	322	322	322	322	322	322
Retained earnings	1,901	1,901	1,881	1,881	2,396	2,434
Valuation effect in financial instruments	0	0	0	0	0	0
Surplus (deficit) of equity restatement	0	0	0	0	0	0
Others	-28	-28	-28	-2	-20	-21
Net income	-141	13	133	317	0	0
TOTAL STOCKHOLDERS' EQUITY	3,662	3,816	3,916	4,126	4,306	4,343
LIABILITIES & STOCKHOLDERS' EQUITY	34,288	56,847	60,321	55,707	58,632	56,905

SEGUROS

Consolidated Income Statement

Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Acumulated	
							Jan '22	Jun '21
Premiums written	5,858	6,483	4,130	4,950	6,170	7,151	13,321	12,341
Premiums ceded	1,664	2,393	832	1,299	1,732	2,585	4,317	4,057
Retained Premiums	4,193	4,090	3,298	3,651	4,438	4,566	9,004	8,284
Increased in reserve for unearned premiums	486	512	-218	156	539	556	1,095	998
Retained earned premiums	3,708	3,578	3,516	3,495	3,899	4,009	7,909	7,286
Net Acquisition Cost	544	481	573	589	574	510	1,083	1,025
Commissions to agents	329	345	353	365	365	417	783	674
Additional compensation to agents	138	140	166	149	126	150	276	278
Commissions for re-insurance taken	5	14	7	4	20	6	26	19
Commissions for re-insurance given	-186	-202	-106	-135	-187	-248	-435	-388
Coverage on losses excess	60	62	48	49	55	59	114	122
Others	197	123	106	157	194	125	319	320
Net cost of claims and contractual obligations	2,475	2,796	2,625	2,740	2,260	2,733	4,992	5,271
Claims and other contractual obligations	2,474	2,800	2,625	2,725	2,315	2,765	5,080	5,274
Claims recovered from re-insurance	-1	4	0	-15	55	32	87	3
Other claims	0	0	0	0	0	0	0	0
Technical Income	688	301	318	166	1,066	767	1,833	990
Net Increase in other technical reserve	165	156	170	-212	218	247	465	320
Catastrophic risks reserves	164	170	179	-203	226	258	484	334
Preventions reserves	0	0	0	0	0	0	0	0
Contingency claim reserves	1	1	1	1	2	1	3	2
Other reserves	0	-16	-9	-9	-9	-12	-22	-16
Gross profit	524	146	148	378	847	520	1,368	670
Net operating expenses	260	314	446	434	368	232	600	574
Administrative and operating expenses	91	116	66	29	-16	24	8	206
Personnel expenses	135	164	348	380	322	147	469	299
Depreciation and amortization	34	34	33	25	62	61	123	68
Operating Profits	264	-168	-298	-56	480	288	768	96
Net Financial Income	503	788	1,809	1,168	635	829	1,464	1,291
On investments	383	459	450	569	586	787	1,373	842
Investments sales	18	0	124	16	-10	21	11	18
Investments revaluation	30	237	1,089	381	61	-49	12	266
Charges on premiums	49	50	49	51	50	54	104	99
Others	40	57	70	166	11	3	15	97
Forex	-17	-14	28	-15	-64	13	-50	-31
Participated income from permanent investments	76	106	40	180	116	90	206	182
Income before income taxes & employee profit sharing	843	726	1,551	1,293	1,231	1,207	2,438	1,569
Provision for income tax	156	131	379	209	264	235	500	288
Net income	687	595	1,172	1,084	966	972	1,938	1,281

SEGUROS

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Investments	51,944	52,245	54,353	54,891	55,828	56,220
Securities	46,210	46,134	49,468	45,196	53,248	53,806
Government	23,941	24,192	24,985	21,326	28,346	29,632
Private companies	22,269	21,942	24,483	23,870	24,902	24,174
Debt Instruments	13,607	13,061	13,749	12,689	13,481	12,932
Equities	8,662	8,881	10,734	11,182	11,420	11,241
Repos	3,252	3,542	2,467	7,203	142	0
Loans	415	524	394	410	368	354
Performing loans	419	530	397	413	371	358
Past due loans	1	3	3	2	2	2
Allowance for write-offs	-5	-9	-5	-5	-5	-6
Real estate	2,067	2,045	2,024	2,081	2,070	2,060
Investments for labor obligations	677	678	694	746	753	751
Current assets	10	10	4	11	8	78
Cash and banks	10	10	4	11	8	78
Debtors	7,967	9,579	7,387	7,811	8,894	9,879
Premium debtors	6,629	8,310	6,548	7,084	7,484	8,978
Governmental debtors	430	401	275	168	563	339
Agents and adjusters	13	13	13	12	13	12
Notes receivable	70	75	73	74	73	73
Employee loans	0	0	0	0	0	0
Other	961	917	615	606	895	611
Allowance for write-offs	-135	-136	-137	-132	-133	-133
Reinsurers and rebonders	7,573	8,693	8,378	7,177	6,595	7,789
Insurance and bonding companies	491	439	721	591	454	298
Retained deposits	1	1	1	1	1	1
Reinsures share of unsettled claims	7,081	8,253	7,656	6,585	6,139	7,489
Reinsures share of unearned premiums						
Permanent investments	2,031	2,138	2,179	2,342	2,459	2,549
Other assets	1,069	1,099	1,192	1,296	1,440	1,535
Furniture and equipment (net)	151	138	126	125	445	500
Foreclosed and repossessed assets	20	21	21	21	21	21
Sundry	898	941	1,045	1,151	974	1,014
TOTAL ASSETS	71,272	74,443	74,187	74,273	75,976	78,800

LIABILITIES	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Technical reserves	44,565	46,406	45,901	44,376	43,872	45,220
Unearned premiums	24,936	26,944	26,372	26,077	25,358	26,502
Life	18,388	18,867	18,786	18,654	17,930	17,427
Accident and health and P&C	6,511	8,036	7,543	7,382	7,375	9,021
Current bonds	37	41	42	41	53	54
Contractual obligations	10,697	10,358	10,247	9,219	9,206	9,151
Claims and maturities	7,115	6,775	6,655	5,654	5,570	5,651
Reserve for incurred but not reported claims	1,950	1,926	2,017	2,062	1,830	1,799
Policy dividends	0	0	0	0	0	0
Managed insurance funds	1,273	1,229	1,216	1,261	1,248	1,243
Deposits premiums	359	427	359	241	558	457
Provision	8,932	9,103	9,283	9,080	9,308	9,567
Provision	0	0	0	0	0	0
Catastrophic	8,895	9,065	9,244	9,040	9,266	9,524
Contingency	37	39	40	40	42	43
Specials						
Provision for labor obligations at retirement	1,005	1,009	1,027	893	909	916
Creditors	1,718	1,972	1,513	1,495	2,146	1,959
Agents and adjusters	724	792	796	846	783	866
Managed loss funds	114	19	23	20	19	19
Sundry	880	1,161	693	628	1,345	1,074
Reinsurers and rebonders	1,533	2,303	1,411	1,193	1,473	2,155
Insurance and bonding companies	1,511	2,268	1,411	1,193	1,473	2,155
Retained deposits	22	36	0	0	0	0
Other liabilities	3,868	3,829	4,158	4,611	4,655	4,726
Provision for employee profit sharing & Taxes	673	378	467	711	668	650
Other liabilities	1,017	1,143	898	1,038	1,091	1,242
Deferred credits	2,178	2,308	2,792	2,862	2,896	2,834
TOTAL LIABILITIES	52,689	55,518	54,010	52,568	53,056	54,976
STOCKHOLDERS' EQUITY						
Paid in capital	1,067	1,067	1,067	1,067	1,067	1,067
Capital stock	1,067	1,067	1,067	1,067	1,067	1,067
Reserves	7,265	6,951	7,031	7,058	7,306	8,912
Legal	1,067	1,067	1,067	1,067	1,067	1,067
Repurchase of shares						
Other	3,863	3,678	3,669	3,554	3,581	5,291
Valuation superavit for reserves of unearned premiums	2,335	2,206	2,295	2,437	2,659	2,554
Deferred taxes for reserves of unearned premiums						
Unrealized gain on valuation of real estate						
Subsidiaries	3,128	3,639	3,640	3,640	3,641	4,252
Retained earnings	6,868	6,418	6,418	6,634	10,170	7,886
Net income	686	1,281	2,453	3,536	966	1,938
Excess (insufficient) on Stockholders' actualization	5	5	5	6	6	6
Others	-436	-436	-436	-236	-235	-236
Minority Interest						
TOTAL STOCKHOLDERS' EQUITY	18,583	18,925	20,177	21,705	22,920	23,825
LIABILITIES & STOCKHOLDERS' EQUITY	71,272	74,443	74,187	74,273	75,976	78,800

PENSIONES

Income Statement

Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Acumulado	
							Jan '22	Jan '21
Premiums written	0	0	0	0	0	1	1	0
Premiums ceded	0	0	0	0	0	0	0	0
Retained Premiums	0	0	0	0	0	1	1	0
Increased in reserve for unearned premiums	4	1	2	7	4	1	5	5
Retained earned premiums	-4	-1	-2	-7	-4	0	-4	-5
Net Acquisition Cost	0	0	0	0	0	0	0	0
Commissions to agents	0	0	0	0	0	0	0	0
Additional compensation to agents	0	0	0	0	0	0	0	0
Commissions for re-insurance taken	0	0	0	0	0	0	0	0
Commissions for re-insurance given	0	0	0	0	0	0	0	0
Coverage on losses excess	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0
Net cost of claims and contractual obligations	6	6	6	6	6	6	12	12
Claims and other contractual obligations	6	6	6	6	6	6	12	12
Claims recovered from re-insurance	0	0	0	0	0	0	0	0
Other claims	0	0	0	0	0	0	0	0
Technical Income	-10	-7	-8	-13	-10	-6	-16	-17
Net Increase in other technical reserve	0	0	0	0	0	0	0	0
Catastrophic risks reserves	0	0	0	0	0	0	0	0
Preventions reserves	0	0	0	0	0	0	0	0
Contingency claim reserves	0	0	0	0	0	0	0	0
Other reserves	0	0	0	0	0	0	0	0
Gross profit	-10	-7	-8	-13	-10	-6	-16	-17
Net operating expenses	1	0	4	-1	0	1	1	1
Administrative and operating expenses	1	0	4	-1	0	1	1	1
Personnel expenses	0	0	0	0	0	0	0	0
Depreciation and amortization	0	0	0	0	0	0	0	0
Operating Profits	-10	-7	-12	-12	-10	-7	-17	-18
Net Financial Income	13	14	24	38	28	26	54	27
On investments	7	5	6	13	23	31	53	12
Investments sales	0	0	0	0	0	0	0	0
Investments revaluation	4	9	18	25	2	-6	-4	13
Charges on premiums	0	0	0	0	0	0	0	0
Others	1	0	0	0	2	1	4	1
Forex	0	0	0	0	0	0	0	0
Participated income from permanent investments	148	5	117	187	-325	79	-246	152
Income before income taxes & employee profit sharing	150	11	129	213	-307	98	-209	162
Provision for income tax	-5	0	1	-1	-10	-4	-14	-5
Provision for employee profit sharing	0	0	0	0	0	0	0	0
Subsidiaries results	0	0	0	0	0	0	0	0
Net income	155	11	128	215	-297	102	-195	166

PENSIONES

Balance Sheet

Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Investments	580	589	603	1,940	1,962	1,982
Securities	580	589	553	1,914	1,962	1,982
Government	481	485	436	1,781	1,832	1,855
Private companies	100	104	117	133	129	127
Debt Instruments	39	39	39	40	38	39
Equities	61	65	78	93	91	88
Net unrealized gain on valuation	0	0	0	0	0	0
Interest debtors	0	0	0	0	0	0
Repos	0	0	50	27	0	0
Loans	0	0	0	0	0	0
Performing loans	0	0	0	0	0	0
Past due loans	0	0	0	0	0	0
Allowance for write-offs	0	0	0	0	0	0
Real estate	0	0	0	0	0	0
Investments for labor obligations						
Current assets	1	0	0	1	0	0
Cash and banks	1	0	0	1	0	0
Debtors	0	0	0	0	0	0
Premium debtors	0	0	0	0	0	0
Agents and adjusters	0	0	0	0	0	0
Notes receivable	0	0	0	0	0	0
Employee loans	0	0	0	0	0	0
Other	0	0	0	0	0	0
Allowance for write-offs	0	0	0	0	0	0
Reinsurers and rebonders	0	0	0	0	0	0
Insurance and bonding companies	0	0	0	0	0	0
Retained deposits	0	0	0	0	0	0
Reinsures share of unsettled claims	0	0	0	0	0	0
Reinsures share of unearned premiums	0	0	0	0	0	0
Permanent investments	8,143	8,149	8,265	7,145	6,821	6,891
Other assets	21	21	20	23	33	37
Furniture and equipment (net)	0	0	0	0	0	0
Foreclosed and repossessed assets	0	0	0	0	0	0
Sundry	21	21	20	23	33	37
TOTAL ASSETS	8,745	8,759	8,889	9,109	8,816	8,911

LIABILITIES	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Technical reserves	351	352	355	361	365	366
Unearned premiums	335	336	338	345	349	350
Life	335	336	338	345	349	350
Accident and health and P&C						
Current bonds						
Contractual obligations	3	3	4	3	3	3
Claims and maturities	2	3	3	2	2	3
Reserve for incurred but not reported claims	0	0	0	0	0	0
Policy dividends	0	0	0	0	0	0
Managed insurance funds	0	0	0	0	0	0
Deposits premiums	0	0	0	0	0	0
Provision	13	13	13	13	14	14
Provision	0	0	0	0	0	
Catastrophic	0	0	0	0	0	
Contingency	7	7	7	7	7	7
Specials	6	7	7	7	7	7
Provision for labor obligations at retirement	0	0	0	0	0	0
Creditors	2	2	2	0	0	0
Agents and adjusters	0	0	0	0	0	0
Managed loss funds	0	0	0	0	0	0
Sundry	2	2	2	0	0	0
Reinsurers and rebonders	0	0	0	0	0	0
Insurance and bonding companies	0	0	0	0	0	0
Retained deposits	0	0	0	0	0	0
Other liabilities	0	0	0	0	0	0
Provision for employee profit sharing & Taxes	0	0	0	0	0	0
Other liabilities	0	0	0	0	0	0
Deferred credits	0	0	0	0	0	0
TOTAL LIABILITIES	352	354	356	361	365	367
STOCKHOLDERS' EQUITY						
Paid in capital	1,108	1,108	1,108	1,108	1,108	1,108
Capital stock	1,458	1,458	1,458	1,458	1,458	1,458
(-)Unsubscribed capital	350	350	350	350	350	350
Reserves	1,200	1,219	1,219	1,219	1,219	1,275
Legal	1,108	1,108	1,108	1,108	1,108	1,108
Repurchase of shares						
Other	91	110	110	110	110	167
Unrealized gain on valuation	0	0	0	0	0	0
Subsidiaries	5,530	5,111	5,111	5,111	5,111	5,560
Retained earnings	399	800	800	800	1,309	797
Net income	155	166	295	509	-297	-195
Excess (insufficient) on Stockholders' actualization	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	8,392	8,405	8,533	8,748	8,451	8,544
LIABILITIES & STOCKHOLDERS' EQUITY	8,745	8,759	8,889	9,109	8,816	8,911

SEGUROS DE CAUCIÓN Y FIANZAS

Income Statement

Million Pesos

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	Acumulated	
							Jan-Jun '22	Jan-Jun '21
Premiums accepted	564	531	572	479	635	513	1,148	1,095
Premiums ceded	30	44	46	27	83	31	115	74
RETAINED PREMIUMS	534	487	526	452	552	482	1,034	1,021
Application of reserve for outstanding bonds	14	-35	2	-61	36	-56	-20	-21
NET PREMIUM REVENUES	520	522	524	513	516	538	1,053	1,042
Net Acquisition Cost	9	-3	-1	3	-20	1	-19	6
Comissions to agents	4	0	0	0	0	0	0	5
Comissions for rebonding taken	0	0	0	0	0	0	0	0
Comissions for rebonding given	-14	-19	-18	-13	-37	-13	-50	-33
Others	19	16	17	16	16	14	30	35
Claims	305	329	285	294	274	280	554	634
Technical Income	206	196	240	216	262	256	519	402
Net increase in other technical reserves	-10	-13	-2	-5	-3	21	17	-23
GROSS INCOME	216	209	242	221	266	236	501	425
Net Operating Expenses	-11	-17	-36	-47	-8	-51	-60	-28
Administrative & operating expenses	-79	-67	-85	-67	-79	-66	-145	-146
Personnel expenses	67	49	48	19	69	13	83	116
Depreciation	1	1	1	1	1	1	3	1
OPERATING INCOME	227	226	278	268	274	287	561	454
Financial Income	5	66	69	102	75	12	87	71
On investments	32	46	47	61	64	88	152	78
Investments sales	0	3	3	2	1	0	2	3
Investments revaluation	-32	15	16	38	10	-77	-67	-17
Others	1	3	0	1	0	0	0	4
Forex	4	-1	2	0	-1	1	0	2
Participated income from permanent investments	15	40	13	15	6	26	32	55
INCOME BEFORE TAXES	247	332	360	384	355	325	680	579
Income taxes	49	74	85	82	76	66	142	123
Subsidiaries Net Income	0	0	0	0	0	0	0	0
NET INCOME	198	258	275	303	279	259	538	456

SEGUROS DE CAUCIÓN Y FIANZAS

Balance Sheet

Million Pesos

ASSETS	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Investments	4,269	4,499	4,751	5,166	5,380	5,550
Securities	3,899	4,133	4,391	4,804	5,021	5,191
Government	3,183	3,402	3,644	4,018	4,074	4,441
Private companies	716	731	747	786	797	750
Debt Instruments	3	3	3	3	4	9
Equities	713	727	744	783	793	740
Net unrealized gain on valuation	0	0	0	0	0	0
Interest debtors	0	0	0	0	0	0
Repos	0	0	0	0	150	0
Loans	13	15	14	14	14	15
Performing loans	14	16	16	15	15	16
Past due loans	0	0	0	0	0	0
Allowance for write-offs	-1	-2	-2	-1	-1	-1
Real estate	358	352	346	348	345	344
Investments for labor obligations	166	167	171	183	185	185
Current assets	13	12	10	12	8	9
Cash and banks	13	12	10	12	8	9
Debtors	546	550	593	433	557	478
Premium debtors	476	489	529	391	504	430
Agents	1	0	0	0	1	1
Notes receivable	0	0	0	0	0	0
Debt for bonding claimed & paid	14	14	14	14	14	14
Other	70	61	64	41	52	47
Allowance for write-offs	-14	-14	-14	-14	-14	-14
Rebonders	107	109	118	108	135	140
Bonding companies	6	6	9	5	5	10
Retained deposits	0	0	0	0	0	0
Others	0	0	0	0	0	0
Participation in rebonding	102	103	109	103	130	130
Estimation for punishments	0	0	0	0	0	0
Permanent investments	623	682	695	633	650	675
Other assets	127	186	250	318	150	248
Furniture and equipment (net)	0	0	0	0	8	8
Foreclosed and repossessed assets	0	0	0	0	0	0
Sundry	127	186	250	318	143	240
TOTAL ASSETS	5,852	6,205	6,588	6,853	7,065	7,285

LIABILITIES	mar-21	jun-21	sep-21	dic-21	mar-22	jun-22
Technical reserves	1,326	1,280	1,287	1,215	1,274	1,239
Current bonds	1,047	1,013	1,022	955	1,018	962
Contingency bonds	280	267	265	260	257	277
Provision for labor obligations at retirement	238	244	253	277	284	289
Creditors	17	49	35	36	41	41
Agents and adjusters	1	1	1	1	1	1
Managed loss funds	0	0	0	0	0	0
Sundry	16	48	34	35	40	40
Rebonders	26	35	36	7	47	25
Bonding companies	21	30	31	2	42	20
Other participation	5	5	5	5	5	5
Other liabilities	304	379	483	511	322	326
Provision for employee profit sharing & incurred income Tax	79	159	249	332	143	181
Other liabilities	113	107	120	97	117	100
Deferred credits	112	113	113	81	63	45
TOTAL LIABILITIES	1,911	1,987	2,093	2,046	1,968	1,921
STOCKHOLDERS' EQUITY						
Paid in capital	235	235	235	235	235	235
Capital stock	310	310	310	310	310	310
(-)Unsubscribed capital	-75	-75	-75	-75	-75	-75
Reserves	235	235	235	271	271	271
Legal	235	235	235	271	271	271
Repurchase of shares						
Other						
Unrealized gain on valuation	119	119	119	123	123	123
Subsidiaries	705	675	678	672	682	771
Retained earnings	2,520	2,569	2,569	2,569	3,603	3,522
Net income	198	456	731	1,034	279	538
Others	-72	-72	-72	-96	-96	-96
Excess (insufficient) on Stockholders' actualization	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	3,940	4,218	4,495	4,807	5,097	5,364
LIABILITIES & STOCKHOLDERS' EQUITY	5,852	6,205	6,588	6,853	7,065	7,285