



FINANCIERA INDEPENDENCIA

4Q25

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FINANCIERA
INDEPENDENCIA^{MR}



Financiera Independencia: Operational discipline and productivity-enhancing technology investments supported profitability in 2025

Mexico City, February 19th, 2026 – Financiera Independencia, S.A.B. de C.V., SOFOM, E.N.R. (BMV: FINDEP; OTC: FNCRY), (“FINDEP” or the “Company”), a leader in providing financial inclusion to underserved communities through responsible loans and insurance, today announced its results for the three-month period ended December 31st, 2025.

- **Reported Net Income** reached **Ps. 611 million for the full year**, following a **4% QoQ increase** in the fourth quarter to **Ps. 149 million**. Reported Net Income was impacted by a **Ps. 2.4 million non-operational FX loss on dollar liabilities**, compared to a **Ps. 25 million gain** in 4Q24.
- The **Total Loan Portfolio** amounted to **Ps. 7.9 billion**, a decrease of **7% YoY**. On a constant-currency basis, the portfolio would have decreased by **1% YoY**. Operations in the **United States represent 39% of our total portfolio**.
- Our **Non-Performing Loan (NPL) Ratio**, measured as Stage 3, closed at **5.9%**, remaining stable compared to 4Q24 and improving **30 basis points** against 3Q25.
- **Net Interest Income** for 2025 closed at **Ps. 4.4 billion**, a **2% YoY increase**.
- **Income Before Taxes** in 4Q25 decreased **Ps. 112 million**, or **36%**, YoY. This was driven by an **Ps. 83 million decrease** in **Total Operating Revenue**, an **Ps. 29 million increase** in **Administrative and Personnel Expenses**, and an **Ps. 6 million increase** in **Provisions for Loan Losses**.
- Throughout **2025**, cumulative **Income Before Taxes** reached **Ps. 849 million**, representing a **23% decrease** compared to the **Ps. 1.1 billion** achieved in 2024.
- **Provisions for Loan Losses (EPRC)** were **Ps. 1.5 billion** throughout 2025, a **9% YoY increase**. Annualized EPRC as a percentage of the average portfolio for the quarter closed at **19%**.
- **Write-offs in 2025** totaled **Ps. 1.7 billion**. Compared to the average portfolio of the last twelve months, write-offs increased from **18% to 21% YoY**.
- For the **full year 2025**, cumulative **Expenses** reached **Ps. 2.6 billion**, a **2% increase** over the **Ps. 2.56 billion** recorded in 2024. The expense-to-average portfolio ratio for the year closed at **32%**.
- **Net Debt** increased **13% YoY**, increasing from **Ps. 2.9 billion** in 2024 to **Ps. 3.3 billion** in 2025. On a **constant-currency basis**, **Net Debt** would have increased **26% YoY**.
- **Cash and Equivalents** reached **Ps. 1.3 billion** at the end of 2025, a **20% YoY increase**. This position represents **12% of the Company's total assets** at year-end.
- The **Company's Return on Equity (ROE) in 2025 was 10.4%**, below the 13.9% observed in 2024. **Return on Assets (ROA) was 5.3%** in 2025, compared to 7.2% in 2024. Finally, **Return on Tangible Equity (ROTE)** contracted from 16.8% in 2024 to **12.6% in 2025**.



MESSAGE FROM THE CEO

Fiscal 2025 results reflect the **resilience of our business model and disciplined credit and liquidity management**. Performance during the quarter and full year benefited from the early impact of our technology investments, including productivity gains from **AI-enabled tools**, supporting consistent value creation for shareholders.

As of December 31, 2025, **Total Assets** were Ps. 11.4 billion, with Ps. 1.3 billion in **Cash and Cash Equivalents**. **Net Debt** totaled Ps. 3.3 billion, and our **equity-to-asset ratio** remained strong at 48%.

The **loan portfolio** stood at Ps. 7.9 billion, down 7% year-over-year, or 1% on a constant currency basis. Quarterly originations were Ps. 1.1 billion, reflecting disciplined growth and a balanced geographic mix, with lower volumes in Mexico partially offset by growth in the U.S.

Overall, our results demonstrate **continued operational discipline** and the benefits of our **technology strategy**, positioning the Company to maintain financial strength and deliver stable long-term returns.

Eduardo Messmacher
Chief Executive Officer



4Q25 CONSOLIDATED RESULTS

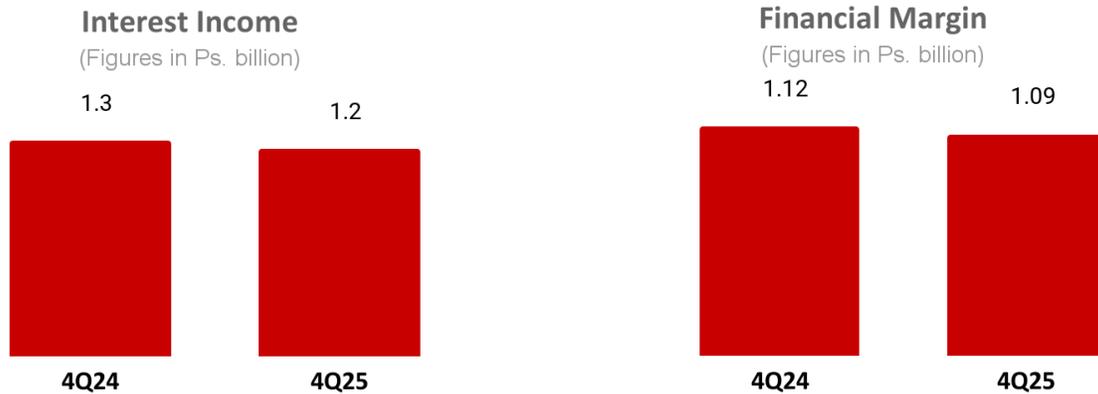
Table 1: Financial & Operational Highlights

	4Q25	4Q24	%	12M25	12M24	%
Income Statement Data						
Net Interest Income after Provisions*	715.4	759.4	-5.8%	2,919.2	2,947.1	-0.9%
Net Operating Income (Loss)*	198.6	310.2	-36.0%	848.6	1,102.9	-23.1%
Net Income (Loss)*	149.1	234.3	-36.4%	611.5	804.4	-24.0%
Total Shares Outstanding (million)	337.5	337.5	0.0%	337.5	337.5	0.0%
Earnings (Loss) Per Share	0.4417	0.6942	-36.4%	1.8118	2.3835	-24.0%
Profitability & Efficiency						
NIM before Provisions Excl. Fees	47.1%	48.1%	-1 pp	47.2%	48.2%	-1.1 pp
NIM after Provisions Excl. Fees	31.0%	32.5%	-1.5 pp	31.2%	32.9%	-1.7 pp
NIM after Provisions Incl. Fees	37.5%	40.6%	-3.1 pp	37.1%	40.9%	-3.8 pp
ROA	5.2%	8.1%	-3 pp	5.3%	7.2%	-1.9 pp
ROE	11.1%	15.4%	-4.3 pp	10.4%	13.9%	-3.5 pp
Efficiency Ratio Incl. Provisions	77.0%	67.2%	9.8 pp	75.6%	69.9%	5.7 pp
Efficiency Ratio Excl. Provisions	53.9%	48.6%	5.4 pp	52.8%	50.8%	2 pp
Operating Efficiency	23.2%	22.1%	1 pp	22.8%	23.1%	-0.3 pp
Fee Income	11.8%	11.5%	0.4 pp	12.8%	13.4%	-0.6 pp
Capitalization						
Equity to Total Assets	48.0%	53.6%	-5.6 pp	48.0%	53.6%	-5.6 pp
Credit Quality Ratios						
NPL Ratio	5.9%	5.9%	0 pp	5.9%	5.9%	0 pp
Coverage Ratio	219.7%	220.5%	-0.8 pp	219.7%	220.5%	-0.8 pp
Operational Data						
Number of Clients	272,929	280,176	-2.6%	272,929	280,176	-2.6%
Number of Offices	341	344	-0.9%	341	344	-0.9%
Total Loan Portfolio*	7,862.7	8,455.8	-7.0%	7,862.7	8,455.8	-7.0%
Average Balance (Ps.)**	28,808.6	30,180.5	-4.5%	28,808.6	30,180.5	-4.5%

* Figures in millions of Mexican Pesos

INTEREST INCOME

Interest Income totaled **Ps. 1.2 billion** in 4Q25, a decrease of **4% YoY** and **2% QoQ**. For the twelve-month period, Interest Income was **Ps. 5.0 billion**, a **2% YoY increase**, driven by active rate management within the portfolio.



Interest Income totaled **Ps. 1.2 billion** in 4Q25, representing a decrease of **4% YoY** and **2% QoQ**. For the **twelve-month period**, Interest Income reached **Ps. 5.0 billion**, a **2% YoY** increase, driven by **active rate management** within the portfolio.

Table 2: Financial Margin

	4Q25	3Q25	4Q24	TcT%	AcA%	12M25	12M24	% Var.
Interest income	1,230.4	1,261.5	1,276.7	-2.5%	-3.6%	5,011.2	4,926.6	1.7%
Interest on loans	1,217.9	1,249.3	1,263.4	-2.5%	-3.6%	4,946.6	4,882.8	1.3%
Interest from Investment in Securities	12.4	12.2	13.3	1.9%	-6.7%	64.6	43.8	47.3%
Interest expense	145.1	147.3	153.5	-1.5%	-5.5%	596.1	602.8	-1.1%
Net Interest Income	1,085.3	1,114.2	1,123.1	-2.6%	-3.4%	4,415.1	4,323.8	2.1%
Provision for loan losses	369.9	420.4	363.8	-12.0%	1.7%	1,495.9	1,376.7	8.7%
Net interest Income After Provision for Loan Losses	715.4	693.9	759.4	3.1%	-5.8%	2,919.2	2,947.1	-0.9%

* Figures in millions of Mexican Pesos

INTEREST EXPENSE

In 4Q25, **Interest Expense** amounted to **Ps. 145 million**, representing a reduction of **6% YoY** and **2% QoQ**. On an annual basis, interest expenses totaled **Ps. 596 million**, a **1% decrease** compared to 2024, reflecting improved efficiencies in funding costs.

PROVISION FOR LOAN LOSSES

Provision for Loan Losses (PLL) charge in **4Q25** totaled **Ps. 370 million**, up **2% YoY** but with a **12% QoQ reduction** compared to 3Q25. Annualized EPRC over the average portfolio stood at **19%**.



Throughout **fiscal year 2025**, the **Provision for Loan Losses (PLL)** totaled **Ps. 1.5 billion**, representing an **8.7% increase** compared to the **Ps. 1.4 billion** recorded at year-end 2024.

NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES

In **4Q25**, **Net Interest Income After Provision for Loan Losses** reached **Ps. 715 million**, showing a **3% QoQ increase**, consistent with the **credit risk containment** observed towards the end of the year.

For the **full-year 2025**, the **Net Interest Income After Provision for Loan Losses** totaled **Ps. 2.9 billion**, representing a **0.9% decrease** compared to the **Ps. 2.95 billion** recorded in 2024.

TOTAL OPERATING REVENUE

Total Operating Revenue amounted to **Ps. 864 million** in **4Q25**, representing a **9% decrease** compared to **Ps. 947 million** recorded in 4Q24. During the quarter, subsidiaries in Mexico reported revenue declines: **Independencia (FISA)** decreased **18% YoY** and **Apoyo Económico Familiar (AEF)** contracted **4% YoY**. In contrast, the U.S. subsidiary, **Apoyo Financiero Inc. (AFI)**, showed a solid **19% YoY advance** during the same period.

During **4Q25**, **Fee and Commission Income** closed at **Ps. 119 million**, **6% below** the **Ps. 127 million** obtained in 4Q24. Meanwhile, **Fee and Commission Expense** totaled **Ps. 17 million** in 4Q25, representing a **7% decrease** compared to the **Ps. 18 million** paid in 4Q24. **Other Operating Income** reached **Ps. 49 million** in 4Q25, compared to **Ps. 54 million** in the previous year, reflecting a **10% decrease**.

In **2025**, **Total Operating Revenue** totaled **Ps. 3.5 billion**, representing a **5% decrease** compared to the **Ps. 3.7 billion** recorded in 2024. Throughout the year, subsidiaries in Mexico reported revenue declines: **Independencia (FISA)** decreased **13%** and **Apoyo Económico Familiar (AEF)** contracted **6%**. In contrast, the U.S. subsidiary, **Apoyo Financiero Inc. (AFI)**, showed a solid **15% advance** during the same period.

During **2025**, **Fee and Commission Income** closed at **Ps. 516 million**, **8% below** the **Ps. 563 million** obtained in 2024. **Fee and Commission Expense** totaled **Ps. 70 million** in 2025, representing a **2% decrease** compared to the **Ps. 72 million** reported in the previous year. Finally, **Other Operating Income** reached **Ps. 131 million** in 2025, compared to **Ps. 147 million** in 2024, reflecting an **11% decrease**.

NON-INTEREST EXPENSES

Non-Interest Expenses in **4Q25** totaled **Ps. 665 million**, representing a **5% YoY increase** compared to the **Ps. 637 million** reported in 4Q24. On a sequential basis, a **4% QoQ increase** was recorded compared to the **Ps. 642 million** from the previous quarter. Our **Non-Interest Expenses as a percentage of the average portfolio** for the quarter stood at **34%**, compared to **30%** observed during 4Q24.

Throughout **fiscal year 2025**, cumulative **expenses** reached **Ps. 2.6 billion**, representing an increase of **Ps. 63 million** or **2%** compared to the **Ps. 2.56 billion** recorded in 2024. The **Non-Interest Expenses-to-average annual portfolio ratio** closed at **32%**, reflecting the *Company's* disciplined



strategy to improve **operational efficiency indicators** through **technological transformation** and **process optimization**, while strictly managing expenses in a selective origination environment.

TOTAL INCOME BEFORE TAXES

Total Income Before Taxes totaled **Ps. 199 million**, representing a **36% YoY decrease** (compared to the **Ps. 310 million** reported in 4Q24). However, on a sequential basis, it showed a **0.3% QoQ marginal increase** compared to the previous quarter.

For the **full-year 2025**, Total Income Before Taxes reached **Ps. 849 million**, a decrease of **Ps. 254 million or 23%** compared to the **Ps. 1.1 billion** achieved in 2024.

NET INCOME

In **4Q25**, the *Company* recorded **Net Income of Ps. 149 million**, representing a **36% decrease** compared to the Ps. 234 million reported in 4Q24. However, on a sequential basis, a **4% QoQ increase** was observed compared to the Ps. 143 million achieved in the third quarter of 2025. Reported Net Income for the quarter was influenced by **non-operational exchange rate movements** related to our dollar-denominated liabilities, which resulted in a **pre-tax market-related loss of Ps. 2.4 million** in 4Q25, compared to a gain of Ps. 25 million in the prior year. This year-over-year variance is strictly related to currency fluctuations and not to our core credit activities; excluding these non-core impacts, the *Company's* underlying performance remained stable quarter-over-quarter, supported by continued financial discipline.

This quarterly performance resulted in a decrease in **Earnings Per Share (EPS)**, which stood at **Ps. 0.4417**, compared to the Ps. 0.6942 reported in the same period of the previous year.

Throughout **fiscal year 2025**, cumulative **Net Income was Ps. 611 million**, representing a **24% contraction** compared to the Ps. 804 million obtained at the close of 2024 (which had been the most profitable year in *FINDEP's* history). Consequently, **annual EPS closed at Ps. 1.8118**, compared to the Ps. 2.3835 recorded in the previous fiscal year.

Although operating results remained in positive territory, fiscal year 2025 faced challenges primarily due to a combination of **lower operating revenue**, an **increase in provisions for credit risk**, and the **impact of exchange rate movements** on dollar-denominated liabilities, which are not related to direct operations but impact reported net income.



Table 3: Net Operating Income

	4Q25	3Q25	4Q24	TcT%	AcA%	12M25	12M24	% Var.
Financial Margin	1,085.3	1,114.2	1,123.1	-2.6%	-3.4%	4,415.1	4,323.8	2.1%
Provision for Loan Losses	369.9	420.4	363.8	-12.0%	1.7%	1,495.9	1,376.7	8.7%
Financial Margin After Provision for Loan Losses	715.4	693.9	759.4	3.1%	-5.8%	2,919.2	2,947.1	-0.9%
Non-interest income, net	102.0	115.9	108.5	-12.0%	-5.9%	445.5	491.3	-9.3%
- <i>Commissions and Fees Collected</i>	118.9	134.7	126.6	-11.7%	-6.1%	515.8	562.9	-8.4%
- <i>Commissions and Fees Paid</i>	16.9	18.7	18.1	-10.0%	-6.9%	70.3	71.6	-1.8%
Market related income	-2.4	0.6	24.7	-512.7%	-109.5%	-22.0	79.5	-127.6%
Other operating income (expense)	48.9	29.6	54.1	65.4%	-9.7%	130.9	146.9	-10.9%
Net Operating Revenue	863.9	839.9	946.7	2.9%	-8.7%	3,473.6	3,664.8	-5.2%
Non-Interest Expense	665.4	641.9	636.6	3.7%	4.5%	2,625.0	2,561.9	2.5%
- <i>Other Administrative & Operational Expenses</i>	274.4	248.7	247.9	10.4%	10.7%	1,063.7	997.4	6.6%
- <i>Salaries & Employee Benefits</i>	391.0	393.3	388.7	-0.6%	0.6%	1,561.3	1,564.5	-0.2%
Net Operating Income (Loss)	198.6	198.0	310.3	0.3%	-36.0%	848.6	1,102.9	-23.1%

* Figures in millions of Mexican Pesos

FINANCIAL POSITION

LIQUID ASSETS

At the close of **4Q25**, *FINDEP* reported a **Cash and Equivalents position of Ps. 1.3 billion**. This figure represents **12% of the Company's Total Assets**, reflecting prudent liquidity management for the fiscal year-end. An increase of **Ps. 35 million** was recorded, representing a **3% QoQ** increase compared to the **Ps. 1.27 billion** reported in 3Q25.

Compared to the prior year-end, cash showed an increase of **Ps. 216 million**, equivalent to a **20% YoY** increase (vs. **Ps. 1.1 billion** in 4Q24).

TOTAL LOAN PORTFOLIO

At the close of **4Q25**, the **Total Loan Portfolio** balance reached **Ps. 7.9 billion**, recording a **2%** decrease for the quarter and **7%** compared to the prior year-end. On a **constant-currency basis**, the total portfolio would have shown a **1% YoY** decrease. This performance is consistent with the **Company's deliberate strategy** to maintain a **cautious origination focus**, prioritizing **profitability and asset quality** over lending volume.



Portfolio Composition

(Figures in Ps. million)

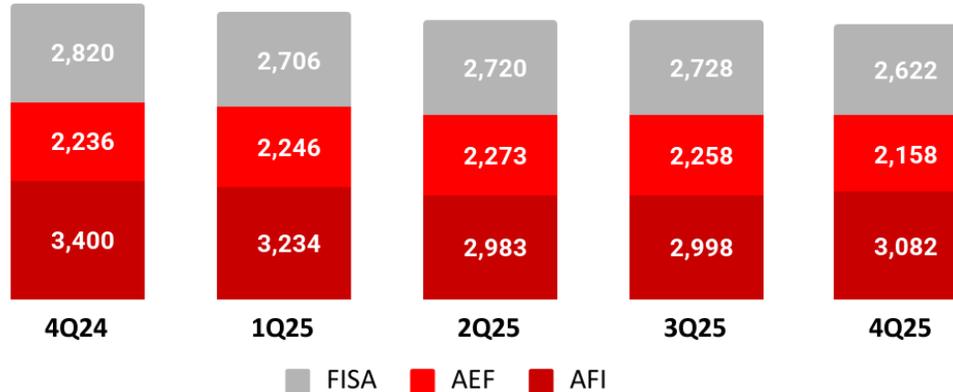


Table 4: Loan Portfolio

	4Q25	% of Total	3Q25	% of Total	4Q24	% of Total	QoQ % Change	YoY % Change
By Business Line								
<i>Apoyo Financiero Inc.</i>	3,082.1	39.2%	2,997.7	37.5%	3,399.7	40.2%	2.8%	-9.3%
<i>Independencia</i>	2,622.1	33.3%	2,728.3	34.2%	2,820.2	33.4%	-3.9%	-7.0%
<i>Apoyo Económico Familiar</i>	2,158.4	27.5%	2,257.8	28.3%	2,235.9	26.4%	-4.4%	-3.5%
By Segment								
<i>Formal Sector</i>	6,036.3	76.8%	6,031.8	75.6%	6,457.2	76.4%	0.1%	-6.5%
<i>Informal Sector</i>	1,826.3	23.2%	1,952.0	24.4%	1,998.7	23.6%	-6.4%	-8.6%
Total Loan Portfolio	7,862.7	100.0%	7,983.8	100.0%	8,455.8	100.0%	-1.5%	-7.0%

* Figures in millions of Mexican Pesos

The loan portfolio of *Apoyo Financiero Inc. (AFI)* closed fiscal year 2025 with a balance of **Ps. 3.1 billion**, establishing itself as the group's largest division, representing **39% of the Company's total portfolio**. On a sequential basis, our U.S. operations showed positive performance with a **3% QoQ increase**, surpassing the **Ps. 3.0 billion** reported in the preceding quarter. However, compared to 4Q24, the balance in pesos recorded a **9% decline**, reflecting currency impacts and moderate inflationary pressures during the quarter, within an environment where private domestic demand remained resilient throughout 2025.

As of December 31, 2025, the loan portfolio in Mexico—comprising the *Independencia (FISA)* and *Apoyo Económico Familiar (AEF)* subsidiaries—closed with a balance of **Ps. 4.8 billion**. This level represents a **4% QoQ contraction** compared to the **Ps. 5.0 billion** reported in the preceding quarter and

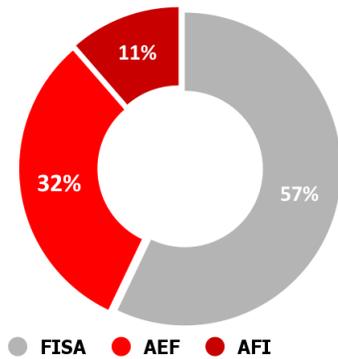


a **5% YoY decrease** from the **Ps. 5.1 billion** recorded at year-end 2024. This performance in the domestic market is consistent with the *Company's* strategy to prioritize profitability and asset quality through selective and prudent risk origination. This responds to persistent macroeconomic challenges in Mexico, characterized by moderate economic growth and resilient private consumption in the face of restrictive monetary policy, alongside lower public investment and a fiscal deficit near 4.3%.

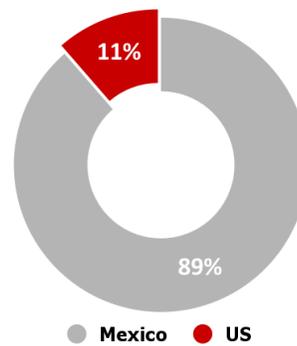
As of December 31, 2025, the **Independencia (FISA)** loan portfolio closed with a balance of **Ps. 2.6 billion**, representing **33% of the consolidated portfolio**. This result implies a **4% decrease** compared to 3T25 and a **7% contraction** versus year-end 2024. The evolution of the FISA portfolio during the quarter reflects discipline in risk selection amid persistent macroeconomic challenges in Mexico and lower public investment observed during the year.

The **Apoyo Económico Familiar (AEF)** loan portfolio concluded the fourth quarter of 2025 with a balance of **Ps. 2.2 billion**, representing **28% of the group's total portfolio**. The AEF portfolio experienced a **4% QoQ reduction** compared to the **Ps. 2.3 billion** from the previous quarter and a **3% decrease** compared to 4Q24. Similar to FISA, this performance stems from a strategic focus on generating operating cash flow and preserving balance sheet health.

Client Distribution by Subsidiary



Client Distribution by Region



The **Number of Clients served in 4Q25** was **272,929**, a decrease of **3%** or 9,343 customers compared to the 282,272 customers served in 3Q25, and a **3% YoY decrease**.

The *Company's* client base was distributed as follows:

- **Independencia (FISA):** 155,792 clients
- **AEF:** 86,062 clients
- **AFI:** 31,075 clients



Table 5: Loan Portfolio, Number of Clients & Average Balance

	4Q25	3Q25	4Q24	QoQ %	YoY %
Loan Portfolio (million Ps.)	7,862.7	7,983.8	8,455.8	-1.5%	-7.0%
Number of Clients	272,929	282,272	280,176	-3.3%	-2.6%
Average Balance (Ps.)	28,808.6	28,284.2	30,180.5	1.9%	-4.5%

Table 6: Number of Clients by Product Type

	4Q25	% of Total	3Q25	% of Total	4Q24	% of Total	QoQ % Change	YoY % Change
Independencia	155,792	57.1%	159,249	56.4%	156,822	56.0%	-2.2%	-0.7%
Apoyo Económico Familiar	86,062	31.5%	92,419	32.7%	91,779	32.8%	-6.9%	-6.2%
Apoyo Financiero Inc.	31,075	11.4%	30,604	10.8%	31,575	11.3%	1.5%	-1.6%
Total number of loans	272,929	100.0%	282,272	100.0%	280,176	100.0%	-3.3%	-2.6%

Table 7: Portfolio by Credit Type*

	4Q25	% of Total	3Q25	% of Total	4Q24	% of Total	QoQ % Change	YoY % Change
Independencia	2,622.1	33.3%	2,728.3	34.2%	2,820.2	33.4%	-3.9%	-7.0%
Apoyo Económico Familiar	2,158.4	27.5%	2,257.8	28.3%	2,235.9	26.4%	-4.4%	-3.5%
Apoyo Financiero Inc.	3,082.1	39.2%	2,997.7	37.5%	3,399.7	40.2%	2.8%	-9.3%
Total Loan Portfolio	7,862.7	100.0%	7,983.8	100.0%	8,455.8	100.0%	-1.5%	-7.0%

* Figures in millions of Mexican Pesos

LOAN PORTFOLIO BY STAGE

Our **Stage 1 Portfolio** represented **86.8%** of the total portfolio, while **Stages 2 and 3** accounted for **7.3%** and **5.9%**, respectively.

The **Stage 3 Loan Ratio** in **4Q25** closed at **5.9%**, showing a **30 basis point** improvement compared to the 6.2% reported in the previous quarter and remaining unchanged relative to the close of **4Q24**.

The **Stage 3 Ratio** for the **Independencia (FISA)** portfolio was **6.3%**, representing a **30 bps decrease** compared to the 6.6% recorded in 3Q25 and a **40 bps decrease** versus the figure obtained in 4Q24. The **AEF Stage 3 loan Ratio** stood at **8.0%**, showing a **50 bps increase** compared to the 7.5% recorded in 3Q25 and a **140 basis point increase** compared to the 6.6% reported in 4Q24. Meanwhile, the **AFI Stage 3 loan ratio** was **4.2%** in 4Q25, reflecting a **50 bps improvement** compared to 4.7% last quarter and a **70 basis point decrease** against what was reported in 4Q24.

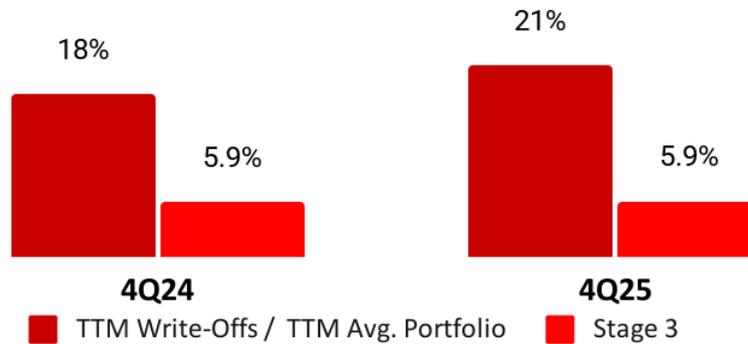
The **Coverage Ratio**, measured as the **Provision for Loan Losses (PLL)** over the **Stage 3 portfolio**, reached **220%**, standing **90 basis points** above the 219% obtained in 3Q25 and showing an **80 basis point decrease** against the 221% reached in 4Q24.



WRITE-OFFS AND RECOVERIES

Write-offs in **4Q25** reached **Ps. 446 million**, representing a **0.2% increase** compared to those recorded in **3Q25** and a **13% YoY increase**. For the **full-year 2025**, total **Write-offs** amounted to **Ps. 1.7 billion**. Compared to the **average portfolio over the last twelve months**, trailing twelve-month write-offs increased from **18% to 21% YoY**.

TTM Write-Offs / TTM Avg. Portfolio & Stage 3 Ratio

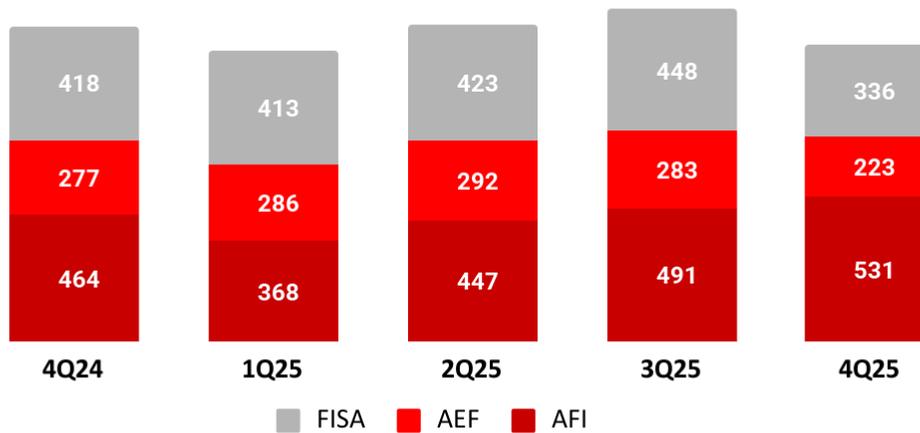


Recoveries during **4Q25** totaled **Ps. 29 million**, representing a **12% decrease** compared to the levels observed in **3Q25** and an **8% YoY reduction**. **Recoveries for the last twelve months** showed an **8% YoY increase**, reaching **Ps. 128 million**.

ORIGINATION

Originations by Subsidiary

(Figures in Ps. million)





Originations for the quarter reached Ps. 1.1 billion, a decrease of **6% YoY**, but an increase of **0.5% on a constant-currency basis**. On a sequential basis, originations decreased **11%**.

For the full year, **originations totaled Ps. 4.5 billion**, representing a **5% decrease** compared to the **Ps. 4.8 billion** achieved in 2024.

This annual performance reflects a **more selective focus on credit placement in Mexico**, where originations from subsidiaries such as **FISA and AEF** decreased in response to the macroeconomic environment. In contrast, U.S. operations through **AFI** showed **10% QoQ growth** in dollar terms.

COLLECTION

Below we present the **Cash Collected** for each of our portfolios. This includes cash collected from interest, principal payments, and commissions.

Cash Collected during 4Q25 totaled Ps. 2.2 billion, representing a **5% YoY decrease** compared to Ps. 2.3 billion in 4Q24. On a sequential basis, a **marginal 0.9% increase** was observed compared to the Ps. 2.1 billion reported in 3Q25. Under a **constant exchange rate**, consolidated collection would have decreased only **1% YoY**. In general, collection is approximately **2 times** the originations for the quarter, boosting the *Company's solid cash flow generation*.

Throughout **2025**, cumulative **Cash Collected reached Ps. 8.9 billion**, representing a **0.7% increase** compared to the Ps. 8.85 billion achieved in the same period of the previous year. This annual performance reflects **resilience in asset recovery**, particularly supported by **operational stability in the Mexican subsidiaries** and **efficient management in the United States**.

Collected Cash by Subsidiary

(Figures in Ps. million)

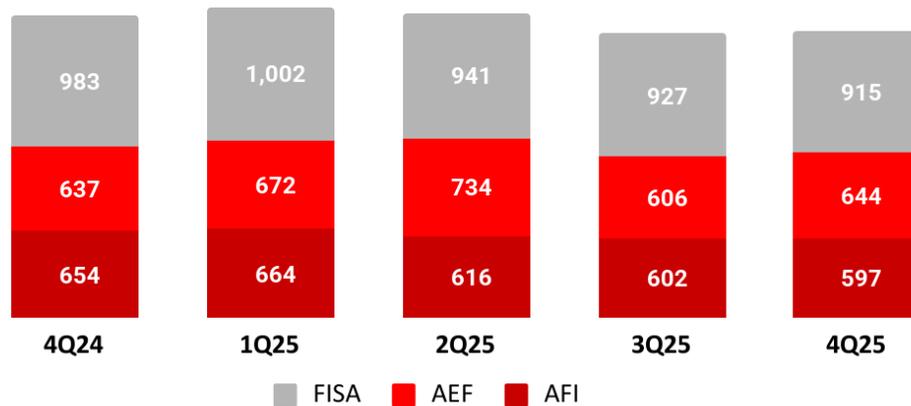




Table 8. Origination and Collected Cash*

	4Q25	3Q25	4Q24	QoQ %	YoY %
Independencia	336.4	447.6	418.1	-24.8%	-19.5%
Apoyo Económico Familiar	223.0	282.7	277.2	-21.1%	-19.6%
Apoyo Financiero Inc.	531.1	491.1	464.2	8.1%	14.4%
Total Originations	1,090.5	1,221.4	1,159.5	-10.7%	-6.0%
Independencia	915.4	927.4	982.7	-1.3%	-6.9%
Apoyo Económico Familiar	643.7	605.9	636.7	6.2%	1.1%
Apoyo Financiero Inc.	596.6	602.3	653.8	-0.9%	-8.7%
Total Collections	2,155.7	2,135.6	2,273.2	0.9%	-5.2%

* Figures in millions of Mexican Pesos

LIABILITIES

As of **4Q25**, **Interest-Bearing Liabilities** totaled **Ps. 4.6 billion**, a **15% increase** compared to the Ps. 4.0 billion reported in 4Q24. On a **constant-currency basis**, there was an increase of **Ps. 1.0 billion**, or **25% YoY**. This increase is primarily due to the **long-term debt issuance** by the subsidiary **AFI** in the United States during 2025.

As of **4Q25**, **FINDEP's Debt** was composed of **Ps. 2.6 billion** in market-listed debt issued in U.S. dollars, and **Ps. 2.0 billion** in **bank and other entity loans**.

Net Debt reached **Ps. 3.3 billion** at the end of the quarter, a **13% or Ps. 377 million YoY increase**. When adjusting for **exchange rate impacts**, Net Debt would have increased **26% YoY**. Compared to the previous quarter, **net debt remained flat**.

SHAREHOLDERS' EQUITY

In **4Q25**, **Stockholders' Equity** was **Ps. 5.5 billion**, representing a **13% decrease** compared to the Ps. 6.3 billion reported in 4Q24. This contraction primarily reflects the impact of a **Ps. 1.25 billion cash dividend payment** made during the second quarter of 2025. The year-end balance incorporates **Ps. 611 million** in net income generated over the twelve months of 2025 and a **negative YoY variation of Ps. 173 million** due to the **Cumulative Translation Adjustment**. The **Valuation of Derivative Hedging Instruments** remained at **zero**, as the *Company* has not held any hedging positions since the close of 4Q23.

CASH FLOW GENERATION

During the quarter, the *Company's* **Operating Cash Flow** was **Ps. 611 million**, of which **Ps. 322 million** was allocated to the **loan portfolio**. Throughout **fiscal year 2025**, our **Operating Cash Flow** reached **Ps. 2.5 billion**, which was accompanied by a **Ps. 593 million increase in Interest-Bearing Liabilities** compared to the prior year-end. Additionally, our **Cash position** increased from **Ps. 1.1 billion to Ps. 1.3 billion YoY**, a liquidity level that supported **total loan originations of Ps. 4.5 billion** during 2025.



Table 9: Free Cash Flow Reconciliation

	4Q24	1Q25	2Q25	3Q25	4Q25
A) OPERATING CASH FLOW					
Net Income (Loss)	234.3	174.1	145.5	142.7	149.1
Provision for Loan Losses	394.9	361.2	411.3	452.9	398.6
Depreciation and Amortization	13.4	14.1	14.8	13.4	14.3
Income Tax	75.9	73.7	58.6	55.3	49.5
Impairment in investing activities	0.0	0.0	-	0.0	-
Operating Cash Flow	718.5	623.1	630.2	664.3	611.5
B) USE OF CASH FLOW					
1) Loan Portfolio					
Principal Collection / Amortization*	610.5	931.2	967.8	767.0	768.1
Origination	(1,159.5)	(1,067.0)	(1,162.4)	(1,221.4)	(1,090.5)
Cash used in Loan Portfolio	(549.0)	(135.8)	(194.6)	(454.4)	(322.4)
2) Changes in Interest Bearing Liabilities					
Long Term debt Issuance	127.5	1,664.3	(642.1)	(71.0)	79.0
Bank and Other Entities Loans	75.5	(557.2)	267.2	62.1	(209.6)
Changes in Interest Bearing Liabilities	203.0	1,107.1	(374.8)	(8.9)	(130.6)
3) Changes in other lines	(96.9)	(289.0)	(1,246.0)	(139.8)	(123.8)
C) FREE CASH FLOW	275.6	1,305.4	(1,185.3)	61.2	34.7
(+) Cash and Cash Equivalents beginning of period	820.8	1,096.4	2,401.8	1,216.5	1,277.8
Total Cash and Cash Equivalents end of period	1,096.4	2,401.8	1,216.5	1,277.8	1,312.5

* Including collections, amortization, and FX variances in the US denominated portfolio. Without the exchange rate effects, the amounts would have been for

4Q24 810.7, 1Q25 861.0, 2Q25 792.0, 3Q25 797.2, 4Q25 825.3

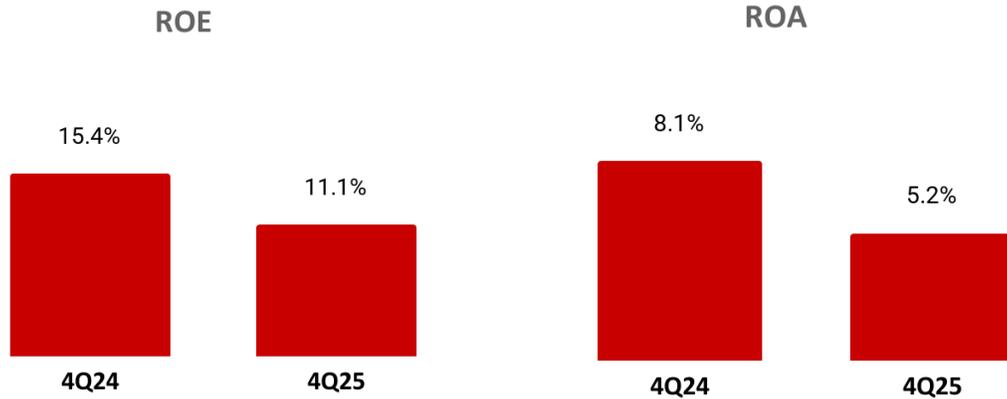
** Figures in millions of Mexican Pesos

PROFITABILITY, EFFICIENCY, AND CAPITAL STRENGTH RATIOS

ROAE/ROAA

In the quarter, the *Company's Return on Average Equity (ROAE)* was **11.1% vs. 15.4%** observed in **4Q24**, while the **Return on Average Assets (ROAA)** was **5.2%** compared to **8.1% YoY**. Excluding intangibles (**ROTE**), the **Return on Equity** was **13.6%**, decreasing **490 basis points YoY**.

Throughout the year, the *Company's Return on Average Equity* was **10.4% vs. 13.9%** observed in fiscal year 2024, while the **Return on Average Assets** was **5.3%** compared to **7.2%** in the same period of the previous year. Excluding intangibles (**ROTE**), the **annual Return on Equity** was **12.6%**, representing a **420 basis point decrease** compared to the **16.8%** reached at the close of 2024.



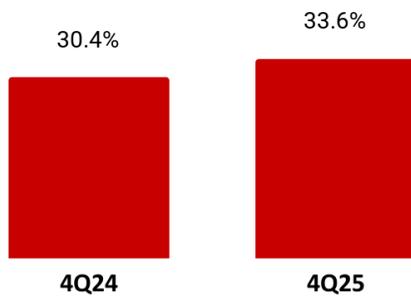
EFFICIENCY RATIO

During the quarter, the *Company* continued its **operational optimization strategy** leveraged on **digital transformation**. At year-end, the **consolidated workforce** stood at **3,981 employees**, representing a **decrease of 381 people or 9%** compared to the 4,362 employees reported at the close of 2024. As of **4Q25**, the **Efficiency Ratio** (including provisions) was **77%**, compared to the **67%** recorded in 4Q24. Our **administrative and personnel expenses as a percentage of our average portfolio** increased to **34%**, compared to the **30%** observed during 4Q24.

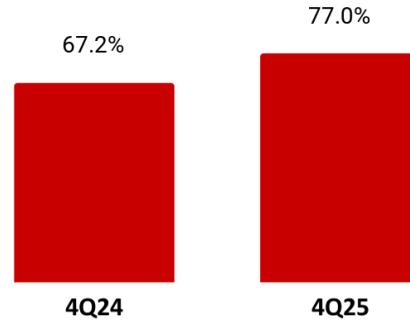
In **2025**, the **cumulative Efficiency Ratio** was **75.6%**, compared to the **69.9%** obtained in 2024. Meanwhile, the **administrative and personnel expense ratio as a percentage of our average portfolio for the last twelve months** stood at **32%**, representing an increase from the **32%** observed at the close of fiscal year 2024. This annual performance reflects the impact of **ongoing investments in technology and Artificial Intelligence**, which aim to **strengthen the cost structure and long-term productivity**.



Non-Interest Expense to Avg. Portfolio

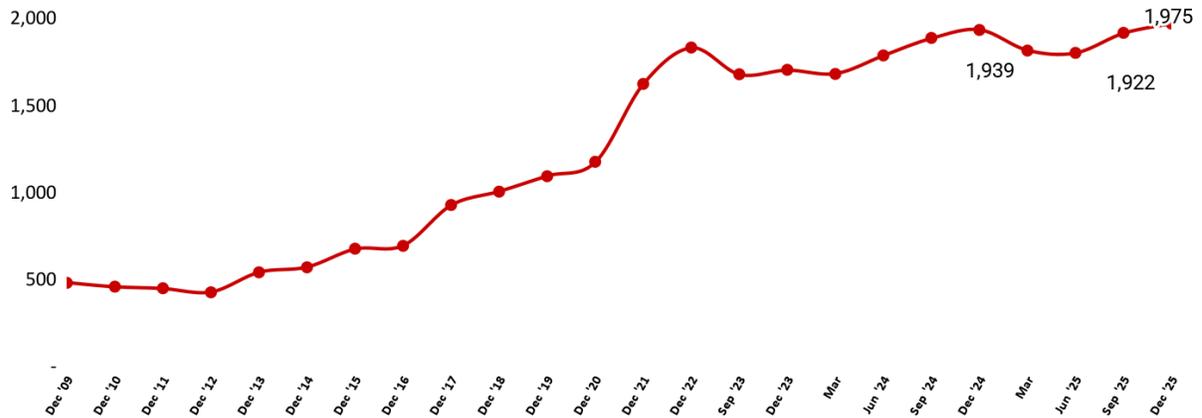


Efficiency Ratio



Loan Portfolio per Employee

(Figures in Ps. thousands)



CAPITALIZATION

As of 4Q25, the **Equity-to-Total Assets ratio was 48%**, standing **220 bps above** the 46% recorded in 3Q25 and **560 bps below** the 54% recorded in 4Q24. This annual variation primarily reflects the impact of the **dividend payment** made during fiscal year 2025, although the capitalization ratio remains at **robust solvency levels**.



DISTRIBUTION NETWORK

At the close of the quarter, the *Company's* **distribution network** underwent a **strategic adjustment** in its physical infrastructure, totaling **341 offices**, a net decrease of 3 offices. The reduction of one **FISA** branch and two **AEF** branches was due to successful **mergers** during the quarter, which do not affect *FINDEP's* operating capacity.

The stability and adjustments in the distribution network prove that **business efficiencies** are being leveraged through a **strategic technological transformation** and not solely through physical infrastructure.

The distribution of the **341 branches** is as follows:

- 315 in Mexico
 - 164 *Independencia*.
 - 151 *AEF*.
- 26 in California, United States (*AFI*).

One of the *Company's* strengths is that its **loan portfolio** is **geographically diversified** and no single state represents more than 21.4% of the total portfolio in Mexico. The three states with the highest participation are the State of Mexico (21.4%), Mexico City (10.4%), and Tamaulipas (6.3%).

Table 10: Operational Information

	4Q25	3Q25	4Q24	QoQ %	YoY %	12M25	12M24	% Change
Number of Offices	341	344	344	-0.9%	-0.9%	341	344	-0.9%
- Independencia	164	165	165	-0.6%	-0.6%	164	165	-0.6%
- Apoyo Económico Familiar	151	153	153	-1.3%	-1.3%	151	153	-1.3%
- Apoyo Financiero Inc.	26	26	26	0.0%	0.0%	26	26	0.0%
Total Labor Force	3,981	4,154	4,362	-4.2%	-8.7%	3,981	4,362	-8.7%
- Independencia	2,454	2,582	2,751	-5.0%	-10.8%	2,454	2,751	-10.8%
- Apoyo Económico Familiar	1,335	1,393	1,434	-4.2%	-6.9%	1,335	1,434	-6.9%
- Apoyo Financiero Inc.	192	179	177	7.3%	8.5%	192	177	8.5%



4Q25 EARNINGS CONFERENCE CALL



Date:
Friday, February 20th, 2026

Time:
12:00 pm ET | 11:00 am CT

Register Link

[Click here](#)

RELEVANT EVENTS

- **December 18th, 2025** – [Fitch affirms Financiera Independencia's Primary Service Rating at 'AAFC3+\(mex\)', modifies Outlook to Positive](#)

ANALYST COVERAGE

As of December 31st, 2025, debt analysis coverage is provided by:

Name	Institution	Email
Arturo Galindo	BCP Securities, Inc.	agalindo@bcpsecurities.com
Nicolas Riva	BofA	nicolas.riva@bofa.com
Natalia Corfield	J.P. Morgan	natalia.corfield@jpmorgan.com
Jonathan Szwarc	DebtWire	jonathan.szwarc@acuris.com
Nick Dimitrov	Morgan Stanley	nikolai.dimitrov@morganstanley.com



ABOUT FINANCIERA INDEPENDENCIA

Financiera Independencia, S.A.B. de C.V., SOFOM, E.N.R. (*FINDEP*), is the leader in providing financial inclusion to underserved Hispanic communities in North America through responsible loans and insurance. As of December 31st, 2025, FINDEP's loan portfolio amounted to Ps. 7.9 billion. The Company operated 341 offices in Mexico and the United States, and had a workforce of 3,981 people. FINDEP's shares began trading on the Mexican Stock Exchange (Bolsa Mexicana de Valores) on November 1st, 2007, under the ticker symbol "FINDEP". For additional information, visit www.findep.mx.

Some of the statements contained in this press release are future expectations or forward-looking statements. Such statements are subject to the risks identified in this press release and in the documentation presented to the Mexican Stock Exchange. Actual events may differ significantly from what is contemplated in such forward-looking statements. The forward-looking information presented is based on various factors and was obtained by taking various assumptions into consideration. Our forward-looking statements should be understood as made only on the date they are made and, except to the extent required by applicable law, we are not obligated to update or revise them, whether due to the existence of new or future information or for any other reason.

GLOSSARY

- **PLL (EPRC):** Provision for Loan Losses (Estimación Preventiva para Riesgos Crediticios)
- **AFI:** Apoyo Financiero Inc.
- **AEF:** Apoyo Economico Familiar
- **FISA:** Financiera Independencia
- **ROAE:** Net Income for the quarter annualized / Average Shareholders' Equity of the current and previous quarters
- **ROAA:** Net Income for the quarter annualized / Average Total Assets of the current and previous quarters
- **Net Interest Margin (NIM) Adjusted for Risks (excluding Commissions):** Financial Margin Adjusted for Risks / Average Earning Assets.
- **Net Interest Margin (NIM) Adjusted for Risks (including Commissions):** Financial Margin Adjusted for Risks + Commissions Collected – Commissions Paid / Average Earning Assets.
- **Return on Assets (ROA):** Net Income / Average Assets
- **Return on Equity (ROE):** Net Income / Average Shareholders' Equity
- **Efficiency Ratio:** Administrative and Personnel Expenses / Total Operating Revenue
- **Efficiency Ratio Excluding Provisions:** Operating Expenses / Total Operating Revenue + Provision for Loan Losses
- **Operating Efficiency:** Administrative and Personnel Expenses (annualized) / Average Assets
- **Commission Revenue:** Net Commissions and Fees / Total Operating Revenue
- **Non-Performing Loan (NPL) Ratio:** Stage 3 Past Due Loan Portfolio / Total Loan Portfolio
- **Coverage Ratio:** Provision for Loan Losses / Stage 3 Past Due Loan Portfolio

FINANCIAL STATEMENTS

FINANCIERA INDEPENDENCIA S.A.B. DE C.V., SOFOM, E.N.R.

Consolidated Income Statement

For the Twelve Months Periods Ended December 31, 2025 and 2024

(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24		12M25	12M24	12M25 vs 12M24	
				\$	%			\$	%
Interest Income	1,230.4	1,261.5	1,276.7	(46.3)	(3.6%)	5,011.2	4,926.6	84.6	1.7%
Interest Expense	145.1	147.3	153.5	(8.5)	(5.5%)	596.1	602.8	(6.7)	(1.1%)
Net Interest Income	1,085.3	1,114.2	1,123.1	(37.9)	(3.4%)	4,415.1	4,323.8	91.3	2.1%
Provision for Loan Losses	369.9	420.4	363.8	6.2	1.7%	1,495.9	1,376.7	119.2	8.7%
Net Interest Income After Provision for Loan Losses	715.4	693.9	759.4	(44.0)	(5.8%)	2,919.2	2,947.1	(27.9)	(0.9%)
Commissions and Fees Collected	118.9	134.7	126.6	(7.7)	(6.1%)	515.8	562.9	(47.1)	(8.4%)
Commissions and Fees Paid	16.9	18.7	18.1	(1.3)	(6.9%)	70.3	71.6	(1.3)	(1.8%)
Market Related Income	(2.4)	0.6	24.7	(27.1)	(109.5%)	(22.0)	79.5	(101.5)	(127.6%)
Other Operating Income (expense)	48.9	29.6	54.1	(5.2)	(9.7%)	130.9	146.9	(16.0)	(10.9%)
Net Operating Revenue	863.9	839.9	946.7	(82.8)	(8.7%)	3,473.6	3,664.8	(191.2)	(5.2%)
Non-Interest Expense	665.4	641.9	636.6	28.8	4.5%	2,625.0	2,561.9	63.1	2.5%
Total Income (Loss) Before Taxes	198.6	198.0	310.2	(111.6)	(36.0%)	848.6	1,102.9	(254.3)	(23.1%)
Income Tax									
Current	48.2	43.0	76.6	(28.4)	(37.1%)	219.0	286.2	(67.2)	(23.5%)
Deferred	1.3	12.2	(0.7)	2.1	(275.2%)	18.1	12.3	5.8	47.6%
Net Income (Loss)	149.1	142.7	234.3	(85.2)	(36.4%)	611.5	804.4	(192.9)	(24.0%)
Weighted Average Number of Shares	337.5	337.5	337.5	-	0.0%	337.5	337.5	-	0.0%
EPS	0.4417	0.4228	0.6942	(0.2525)	(36.4%)	1.8118	2.3835	(0.5717)	(24.0%)

n/a: Not applicable



FINANCIERA INDEPENDENCIA S.A.B. DE C.V., SOFOM, E.N.R.

Consolidated Balance Sheet

As of December 31, 2025 and 2024

(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24	
				\$	%
ASSETS					
Cash and Cash Equivalents	1,312.5	1,277.8	1,096.4	216.1	19.7%
Performing Loans 1	6,822.4	6,894.7	7,345.9	(523.5)	(7.1%)
Performing Loans 2	572.5	597.7	608.4	(35.9)	(5.9%)
Performing Loans 3	467.8	491.4	501.6	(33.8)	(6.7%)
Total Loan Portfolio	7,862.7	7,983.8	8,455.8	(593.1)	(7.0%)
Deferred items	32.6	35.2	34.5	(1.9)	(5.4%)
Allowances for Loan Losses	(1,027.9)	(1,075.4)	(1,106.2)	78.3	(7.1%)
Total Loan Portfolio - Net	6,867.4	6,943.7	7,384.2	(516.7)	(7.0%)
Other Accounts Receivable - Net	429.1	537.4	387.1	42.0	10.9%
Property, Plant & Equipment - Net	150.9	152.2	152.6	(1.7)	(1.1%)
Deferred Income Tax	682.1	814.4	716.0	(33.9)	(4.7%)
Derivative Financial Instruments	-	-	-	-	n/a
Other Assets	1,927.1	1,866.1	1,933.6	(6.5)	(0.3%)
Total Assets	11,369.1	11,591.6	11,669.8	(300.7)	(2.6%)
LIABILITIES					
Long term debt issuance	2,626.9	2,547.9	1,596.7	1,030.3	64.5%
Bank and Other Entities Loans	1,984.1	2,193.7	2,421.5	(437.4)	(18.1%)
Derivative Financial Instruments	-	-	-	-	n/a
Other Accounts Payable	1,299.7	1,540.9	1,393.8	(94.1)	(6.8%)
Total Liabilities	5,910.7	6,282.5	5,412.0	498.7	9.2%
STOCKHOLDERS' EQUITY					
Capital Stock	157.2	157.2	157.2	-	(0.0%)
Additional Paid-In Capital	1,574.7	1,574.7	1,574.7	-	0.0%
Capital Reserves	14.3	14.3	14.3	-	0.0%
Retained Earnings	3,196.5	3,178.0	3,629.9	(433.4)	(11.9%)
Net Income (Loss) for the Year	611.5	462.4	804.4	(192.9)	(24.0%)
Financial Instruments - Derivatives	-	-	-	-	n/a
Foreign exchange effect	(93.1)	(74.8)	79.9	(173.1)	(216.5%)
Other comprehensive income movement ent related to NIF D-3	(2.7)	(2.7)	(2.7)	-	(0.0%)
Total Stockholders' Equity	5,458.4	5,309.1	6,257.8	(799.4)	(12.8%)
Total Liabilities and Stockholders' Equity	11,369.1	11,591.6	11,669.8	(300.7)	(2.6%)

n/a: Not applicable



Independencia
Income Statement
For the Twelve Months Periods Ended December 31, 2025 and 2024
(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24		12M25	12M24	12M25 vs 12M24	
				\$	%			\$	%
Interest Income	538.8	558.6	576.5	(37.7)	(6.5%)	2,207.5	2,256.2	(48.7)	(2.2%)
Interest Expense	62.6	64.3	49.1	13.5	27.5%	228.9	219.2	9.7	4.4%
Net Interest Income	476.2	494.3	527.4	(51.2)	(9.7%)	1,978.6	2,036.9	(58.3)	(2.9%)
Provision for Loan Losses	140.3	168.3	142.3	(2.0)	(1.4%)	599.9	569.8	30.1	5.3%
Net Interest Income After Provision for Loan Losses	335.9	326.0	385.1	(49.2)	(12.8%)	1,378.7	1,467.1	(88.5)	(6.0%)
Commissions and Fees Collected	69.9	79.5	72.8	(2.8)	(3.9%)	301.3	346.9	(45.6)	(13.2%)
Commissions and Fees Paid	5.4	6.2	5.6	(0.2)	(3.7%)	22.1	21.7	0.5	2.1%
Market Related Income	(2.9)	(0.6)	27.4	(30.3)	(110.5%)	(23.8)	84.9	(108.7)	(128.1%)
Other Operating Income (expense)	24.2	23.7	36.5	(12.3)	(33.6%)	90.8	96.0	(5.2)	(5.4%)
Net Operating Revenue	421.8	422.5	516.2	(94.4)	(18.3%)	1,724.8	1,973.3	(248.5)	(12.6%)
Non-Interest Expense	350.8	334.5	338.2	12.6	3.7%	1,331.2	1,379.3	(48.1)	(3.5%)
Total Income (Loss) Before Taxes	71.0	87.9	178.0	(106.9)	(60.1%)	393.6	594.0	(200.4)	(33.7%)
Income Tax									
Current	9.0	20.7	42.0	(33.0)	(78.5%)	77.5	159.3	(81.8)	(51.4%)
Deferred	(0.2)	1.8	6.5	(6.7)	(103.4%)	21.7	4.3	17.4	400.3%
Net Income (Loss)	62.2	65.5	129.4	(67.2)	(51.9%)	294.4	430.3	(136.0)	(31.6%)

n/a: Not applicable



Independencia
Balance Sheet
As of December 31, 2025 and 2024
(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24	
				\$	%
ASSETS					
Cash and Cash Equivalents	874.0	746.9	597.8	276.2	46.2%
Performing Loans 1	2,214.2	2,289.5	2,374.6	(160.4)	(6.8%)
Performing Loans 2	242.7	259.4	257.0	(14.3)	(5.6%)
Performing Loans 3	165.2	179.4	188.5	(23.3)	(12.4%)
Total Loan Portfolio	2,622.1	2,728.3	2,820.2	(198.0)	(7.0%)
Deferred items	16.0	18.7	19.7	(3.7)	(18.7%)
Allowances for Loan Losses	(400.9)	(423.5)	(430.4)	29.5	(6.8%)
Total Loan Portfolio - Net	2,237.3	2,323.5	2,409.5	(172.2)	(7.1%)
Other Accounts Receivable - Net	1,467.0	1,433.6	3,183.0	(1,715.9)	(53.9%)
Property, Plant & Equipment - Net	94.7	97.9	103.9	(9.2)	(8.9%)
Deferred Income Tax	379.1	443.9	465.7	(86.6)	(18.6%)
Derivative Financial Instruments	-	-	-	-	n/a
Other Assets	3,393.5	3,676.7	3,458.3	(64.8)	(1.9%)
Total Assets	8,445.5	8,722.4	10,218.2	(1,772.6)	(17.3%)
LIABILITIES					
International bonds	1,106.2	1,001.3	1,596.7	(490.4)	(30.7%)
Bank and Other Entities Loans	1,304.8	1,625.1	1,897.7	(592.9)	(31.2%)
Derivative Financial Instruments	-	-	-	-	0.0%
Other Accounts Payable	893.2	1,017.2	840.2	53.0	6.3%
Total Liabilities	3,304.2	3,643.6	4,334.5	(1,030.3)	(23.8%)
Capital Stock	157.2	157.2	157.2	-	0.0%
Additional Paid-In Capital	1,574.7	1,574.7	1,574.7	-	0.0%
Capital Reserves	14.3	14.3	14.3	-	0.0%
Retained Earnings	3,196.5	3,178.0	3,629.9	(433.4)	(11.9%)
Net Income (Loss) for the Year	294.4	232.2	430.3	(136.0)	(31.6%)
Financial Instruments - Derivatives	-	-	-	-	n/a
Cumulative Conversion Effect	(93.1)	(74.8)	79.9	(173.1)	(216.5%)
Remediones x benef. definidos a empleados	(2.7)	(2.7)	(2.7)	-	0.0%
Total Stockholders' Equity	5,141.3	5,078.9	5,883.7	(742.4)	(12.6%)
Total Liabilities and Stockholders' Equity	8,445.5	8,722.4	10,218.2	(1,772.6)	(17.3%)

n/a: Not applicable



Apoyo Economico Familiar

Income Statement

For the Twelve Months Periods Ended December 31, 2025 and 2024

(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24		12M25	12M24	12M25 vs 12M24	
				\$	%			\$	%
Interest Income	418.8	434.9	422.3	(3.6)	(0.8%)	1,709.8	1,671.6	38.2	2.3%
Interest Expense	34.1	36.5	48.2	(14.1)	(29.3%)	156.8	191.6	(34.8)	(18.1%)
Net Interest Income	384.7	398.3	374.1	10.6	2.8%	1,553.0	1,480.0	73.0	4.9%
Provision for Loan Losses	150.7	177.1	124.7	26.0	20.8%	589.0	509.2	79.8	15.7%
Net Interest Income After Provision for Loan Losses	234.0	221.2	249.4	(15.4)	(6.2%)	964.0	970.8	(6.8)	(0.7%)
Commissions and Fees Collected	39.7	46.4	43.7	(4.0)	(9.1%)	179.0	179.6	(0.6)	(0.3%)
Commissions and Fees Paid	0.9	0.9	0.9	-	(3.4%)	3.5	4.2	(0.7)	(17.3%)
Market Related Income	(0.1)	(0.2)	0.3	(0.4)	(115.5%)	(0.6)	1.0	(1.6)	(155.5%)
Other Operating Income (expense)	34.6	15.7	27.0	7.6	28.1%	74.0	140.0	(66.0)	(47.1%)
Net Operating Revenue	307.4	282.2	319.6	(12.2)	(3.8%)	1,212.9	1,287.1	(74.2)	(5.8%)
Non-Interest Expense	208.9	217.5	222.5	(13.6)	(6.1%)	898.4	913.2	(14.8)	(1.6%)
Net Operating Income (Loss)	98.5	64.7	97.1	1.4	1.5%	314.6	374.0	(59.4)	(15.9%)
Income Tax									
Current	35.1	8.7	24.2	10.9	44.9%	99.8	87.3	12.5	14.4%
Deferred	(8.3)	10.5	(1.1)	(7.2)	667.3%	(9.2)	13.4	(22.6)	(168.9%)
Net Income (Loss)	71.8	45.6	74.0	(2.2)	(3.0%)	224.0	273.4	(49.4)	(18.1%)

n/a: Not applicable



Apoyo Economico Familiar
Balance Sheet
As of December 31, 2025 and 2024
(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24	
				\$	%
ASSETS					
Cash and Cash Equivalents	236.9	235.6	379.1	(142.2)	(37.5%)
Performing Loans 1	1,765.5	1,847.3	1,886.5	(121.0)	(6.4%)
Performing Loans 2	221.1	240.9	202.3	18.8	9.3%
Performing Loans 3	171.9	169.6	147.2	24.7	16.8%
Total Loan Portfolio	2,158.4	2,257.8	2,235.9	(77.5)	(3.5%)
Deferred items	12.2	12.3	9.3	2.9	31.0%
Allowances for Loan Losses	(349.0)	(370.1)	(330.5)	(18.4)	5.6%
Total Loan Portfolio - Net	1,821.6	1,900.1	1,914.7	(93.1)	(4.9%)
Assets, Accounts Receivable & Other Assets	639.4	768.7	660.1	(20.7)	(3.1%)
Total Assets	2,697.9	2,904.4	2,953.9	(256.0)	(8.7%)
LIABILITIES					
Bank and Other Entities Loans	679.3	568.6	523.9	155.4	29.7%
Other Accounts Payable	826.6	965.5	1,212.0	(385.4)	(31.8%)
Total Liabilities	1,505.9	1,534.2	1,735.9	(230.0)	(13.2%)
Total Stockholders' Equity	1,192.0	1,370.2	1,218.0	(26.0)	(2.1%)
Total Liabilities and Stockholders' Equity	2,697.9	2,904.4	2,953.9	(256.0)	(8.7%)

n/a: Not applicable



Apoyo Financiero Inc
Income Statement
For the Twelve Months Periods Ended December 31, 2025 and 2024

(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24		12M25	12M24	12M25 vs 12M24	
				\$	%			\$	%
Interest Income	272.8	268.1	277.8	(5.1)	(1.8%)	1,094.0	998.9	95.1	9.5%
Interest Expense	48.4	46.5	56.2	(7.8)	(13.9%)	210.4	192.0	18.4	9.6%
Net Interest Income	224.4	221.6	221.6	2.8	1.2%	883.5	806.8	76.7	9.5%
Provision for Loan Losses	78.5	74.2	95.5	(16.9)	(17.7%)	303.1	293.0	10.2	3.5%
Net Interest Income After Provision for Loan Losses	145.8	147.4	126.1	19.7	15.6%	580.4	513.9	66.5	12.9%
Commissions and Fees Collected	8.8	8.0	8.8	-	0.2%	31.7	31.7	-	0.2%
Commissions and Fees Paid	0.3	0.3	0.5	(0.1)	(28.7%)	1.0	1.4	(0.4)	(27.1%)
Market Related Income	0.6	1.4	(3.0)	3.6	(118.6%)	2.4	(6.3)	8.7	(137.8%)
Other Operating Income (expense)	(4.2)	(5.5)	(5.1)	0.8	(16.0%)	(15.9)	(16.6)	0.6	(3.9%)
Net Operating Revenue	150.7	151.0	126.4	24.2	19.2%	597.6	521.3	76.3	14.6%
Non-Interest Expense	121.7	105.7	91.4	30.3	33.2%	457.2	386.4	70.8	18.3%
Net Operating Income (Loss)	29.0	45.3	35.1	(6.1)	(17.4%)	140.4	134.9	5.5	4.1%
Income Tax									
Current	4.0	13.7	10.3	(6.3)	(61.1%)	41.7	39.6	2.1	5.4%
Deferred	9.9	-	(6.2)	16.0	(260.2%)	5.6	(5.4)	11.0	(202.8%)
Net Income (Loss)	15.1	31.7	30.9	(15.8)	(51.1%)	93.1	100.7	(7.6)	(7.5%)

n/a: Not applicable



Apoyo Financiero Inc
Balance Sheet
As of December 31, 2025 and 2024
(Millions of Mexican Pesos)

	4Q25	3Q25	4Q24	4Q25 vs 4Q24	
				\$	%
ASSETS					
Cash and Cash Equivalents	201.6	295.3	119.5	82.1	68.7%
Performing Loans 1	2,842.7	2,758.0	3,084.8	(242.1)	(7.8%)
Performing Loans 2	108.7	97.4	149.1	(40.4)	(27.1%)
Performing Loans 3	130.7	142.3	165.8	(35.2)	(21.2%)
Total Loan Portfolio	3,082.1	2,997.7	3,399.7	(317.6)	(9.3%)
Deferred items	4.4	4.1	5.5	(1.1)	(19.7%)
Allowances for Loan Losses	(278.0)	(281.8)	(345.2)	67.2	(19.5%)
Total Loan Portfolio - Net	2,808.5	2,720.1	3,060.0	(251.4)	(8.2%)
Assets, Accounts Receivable & Other Assets	244.5	268.1	241.7	2.8	1.1%
Total Assets	3,254.6	3,283.5	3,421.2	(166.6)	(4.9%)
LIABILITIES					
International bonds	1,520.7	1,546.6	-	1,520.7	n/a
Other Accounts Payable	699.1	608.9	2,216.4	(1,517.3)	(68.5%)
Total Liabilities	2,219.8	2,155.4	2,216.4	3.4	0.2%
Total Stockholders' Equity	1,034.8	1,128.0	1,204.8	(170.0)	(14.1%)
Total Liabilities and Stockholders' Equity	3,254.6	3,283.5	3,421.2	(166.6)	(4.9%)

n/a: Not applicable