

**Publiseg, S.A.P.I. de C.V., Sociedad
Financiera de Objeto Múltiple,
Entidad No Regulada**

Financial statements for the years ended
December 31, 2025 and 2024 and
independent auditors' report of March 30,
2026

**Publiseg, S.A.P.I. de C.V., Sociedad Financiera de Objeto Múltiple,
Entidad No Regulada**

Independent auditors' report and financial statements 2025 and 2024

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Independent Auditors' Report

**To the General Stockholders' Meeting and
to the Board of Directors of Publiseg, S.A.P.I. de C.V.,
Sociedad Financiera de Objeto Múltiple, Entidad No Regulada.**

Opinion.

We have audited the accompanying consolidated financial statements of **Publiseg, S.A.P.I. de C.V., SOFOM, ENR** (the Entity) which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in stockholders' equity, and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of **Publiseg, S.A.P.I. de C.V., SOFOM, ENR** as of December 31, 2025 and 2024, as well as its financial performance and cash flows for the years then ended, in conformity with Mexican Financial Reporting Standards applicable in Mexico (MX FRS), issued by the Consejo Mexicano de Normas de Información Financiera y de Sostenibilidad, A.C.. (CINIF).

Basis for opinion.

We performed our audits in accordance with International Standards on Auditing (ISA). Our responsibility in accordance with those standards is described hereinafter in the "*Auditor's responsibilities for the audit of the consolidated financial statements*" section of this report. We are independent from the Entity, in conformity with the International Code of Ethics for Accounting Professionals of the International Ethics Standards Board for Accountants (Code of Ethics of the "IESBA"), together with the ethics requirements applicable to our audits of financial statements in Mexico of the Code of Ethics of the Instituto Mexicano de Contadores Públicos, A. C. (IMCP Code of Ethics"), and we have met the other ethics responsibilities in conformity with those requirements and with the Code of Ethics of the IESBA and the Code of Ethics of the IMCP. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information – Sustainability Reporting

Management is responsible for other information, which is comprised of sustainability reporting which is presented in note 21 to the financial statements.

Opinion on the financial statements does not cover sustainability reporting, and no form of conclusion is expressed that provides a degree of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information—Sustainability reporting and, upon doing so, consider if there is a material incongruence between sustainability reporting and the financial statements or the knowledge obtained by us in the audit and if there seems to be a material misstatement in sustainability reporting for any other reason. If, basing ourselves on the work we have done, we conclude that there is a material misstatement in this other information- Sustainability reporting, we are bound to report it. We have nothing to report in this respect.

Key audit matters.

Key audit matters are those matters which, according to our professional judgment, have been the most significant in our audit of the consolidated financial statements of the current period. These matters have been addressed in the context of our audit of the overall consolidated financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

(amounts in thousands of pesos)

We have met the responsibilities described in the “Auditor’s responsibilities for the audit of consolidated financial statements” of our report, including those related to key audit matters. Consequently, our audit included the application of the procedures designed to respond to our evaluation of the risks of material misstatements of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures applied to address the key audit matters described hereinbelow, provide the basis for our audit opinion of the accompanying consolidated financial statements.

1. Consumer Lending Portfolio and allowance for loan losses \$2,312,017, net

Key audit matter: The allowance for loan losses involves a high degree of judgment for the evaluation of the payment capacity of borrowers, considering the various factors set out in the methodologies for the process of rating the loan portfolio, as well as the reliability of the documentation and restatement thereof, which serves as an input for the determination of the allowance for loan losses.

Note 4 “Loan portfolio and Allowance for loan losses” of the accompanying consolidated financial statements describes the accounting policy used by the Entity in greater detail as of December 31, 2025.

How the key audit matter was treated in our audit: The audit procedures applied on the determination by the Entity of the allowance for loan losses and its effect on income for the year included the evaluation through selective testing, of both the inputs used and the calculation mechanism for the different loan portfolios, based on current methodologies set out for each type of portfolio.

2. Bank Loans and Loans from Other Agencies \$1,833,168

Key audit matter: The liability is represented by the amounts of lines of credit, plus accrued interest payable during the term of the credit. Accrued interest is recognized as an expense during the life of the credit, as it accrues pursuant to the periods set forth in the agreements entered into with funders and interest rates agreed upon. Fees for granting credit are recognized as an expense during the term of the credit. Those fees are amortized under the straight-line method, and they are recorded in the Interest expense account.

How the key audit matter was treated in our audit: The audit procedures applied to obtaining bank loans from financial institutions included the evaluation of the integrity of the loans, through selective tests. The process and internal control carried out were evaluated and confirmations of balances were sent and received, and the records, reasonableness, and changes of accounting provisions were analyzed.

Emphasis paragraphs.

Without affecting our opinion, we draw attention to Note 3 to the accompanying consolidated financial statements, in which the following is discussed:

- **Going concern.** The Company has evaluated its financial, technological and personnel capacity and considers that it is able to continue to operate normally, and continue to offer services to customers and suppliers for the next 12 months. Given the nature of the business of the Entity, the operating cash flow projection for the following months has been evaluated stably and in accordance with the budget of the fiscal year, without having material impacts on volatility, uncollectibility or short term financing needs.

Management's responsibilities and of those responsible for the governance of the Entity with respect to the consolidated financial statements.

Management of the Entity is responsible for the preparation and fair presentation of the consolidated financial statements, in accordance with MX FRS , and for such internal control as deemed necessary to enable the preparation of consolidated financial statements free from material misstatements, whether due to fraud or error.

In the preparation of consolidated financial statements, Management is responsible for evaluating the Entity's ability to continue as a going concern and disclosing, if applicable, the matters relative to the going concern and using the accounting postulate for a going concern, unless Management has the intent to liquidate or suspend its operations, or there is no other realistic alternative.

Those charged with the governance of the Entity are responsible for supervising the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements.

Our objectives are to obtain reasonable assurance about whether position the overall consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or added, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit.

We also:

- Identify and evaluate the material diversion risks in the consolidated financial statements due to fraud or error, design and apply audit procedures to respond to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material deviation due to fraud is higher than in the case of a material misstatement due to error, since fraud can implicate collusion, falsification, deliberate omissions, intentionally erroneous manifestations, deliberate omissions or circumvention of internal control.

- Obtain knowledge of internal control relevant for the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the adequacy of the accounting policies used and the reasonableness of accounting estimates and the corresponding information disclosed by Management.
- Conclude on the appropriateness of the use by Company Management of the going concern basis and, based on the audit evidence obtained, we conclude on whether or not there is a material departure related to facts or conditions that can raise significant doubts about the Company's ability to continue as a going concern. If we conclude that there is material uncertainty, we are required to draw attention to the corresponding information disclosed in the consolidated financial statements in our report, or if those disclosures are not appropriate, we are required to express a modified opinion. Our findings are based on the audit evidence obtained so far from our audit report. However, future events or conditions can be grounds for the Entity to not have the ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements position, including disclosed information, and whether the financial statements position represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate the scope and timing of the planned audit and the significant findings of the audit to those charged with the governance of the Entity, among other matters, as well as any significant deficiency in internal control that we identified in the course of our audits.

We also furnish a statement to those responsible for the governance of the Entity that we have met the applicable ethics requirements in connection with independence, and reported all the relationships to them, as well as other issues that can reasonably be expected to affect our independence and, if applicable, the corresponding safeguards.

Among the matters that have been communicated with those charged with the governance of the Entity, we determined those of most significance in the audit of the consolidated financial statements of the current period and which are, consequently, key audit matters.

RSM Mexico Bogarin, S.C.



L.C.C. and E.F. Florencio Lara Venegas
Partner

Mexico City
March, 30 2026



Consolidated statements of financial position

As of December 31, 2025 and 2024
(In thousands of pesos)

	2025	2024		2025	2024
Assets			Liabilities		
Cash and cash equivalents (Note 5)	\$ 64,031	\$ 38,918	Bank Loans and Loans from Other Agencies (Note 15)		
Investments in Securities (Note 6)	279,712	212,667	Short-Term	\$ 630,772	\$ 563,963
Derivative Financial Instruments (Note 7)	-	1,924	Long-Term	<u>1,202,396</u>	<u>1,005,811</u>
Consumer Lending Portfolio (Note 8)				1,833,168	1,569,774
Credit Risk Stage 1	2,285,233	2,183,859	Derivative Financial Instruments (Note 7)	1,218	-
Credit Risk Stage 2	60,573	49,776	Lease Liabilities	3,545	11,134
Credit Risk Stage 3	<u>68,258</u>	<u>72,227</u>	Taxes on Earnings Payable, net	-	5,068
	2,414,064	2,305,862	Deferred Taxes on Earnings, net (Note 13)	40,122	21,644
Allowance for			Provision for Employee Benefits (Note 16)	12,640	11,368
Loan Losses (Note 9)	<u>(102,047)</u>	<u>(123,187)</u>	Other Payables-		
Total Loan Portfolio, net	2,312,017	2,182,675	Employee Profit Sharing Payable	6,893	6,535
Other Receivables, Net (Note 10)	77,996	57,482	Other Liabilities	58,098	84,641
Furniture and Equipment, net (Note 11)	6,228	8,722	Value Added Tax	21,232	22,049
Leased Assets (Note 12)	3,283	10,252	Provision for Various Obligations	4,840	9,772
Taxes recoverable, net	2,514	-	Other Payables	<u>10,696</u>	<u>76,471</u>
Other Assets, net (Note 14)				101,759	199,468
Deferred charges and prepaid expenses	348,941	285,208	Total Liabilities	1,992,452	1,818,456
Intangibles, net	2,162	24,471	Stockholders' equity		
Other assets	<u>39</u>	<u>20</u>	Capital Stock (Note 17)	704,708	575,228
Total Assets	<u>\$ 3,096,923</u>	<u>\$ 2,822,339</u>	Capital reserves (Note 17)	140,942	115,045
			Remeasurement of Defined Employee Benefits	3,737	4,908
			Prior Year Income (Loss)	153,325	155,377
			Net Income	<u>101,759</u>	<u>153,325</u>
			Total Stockholders' Equity	<u>1,104,471</u>	<u>1,003,883</u>
			Total Liabilities and Stockholders' Equity	<u>\$ 3,096,923</u>	<u>\$ 2,822,339</u>

The accompanying notes are part of these financial statements.

Publiseg, S.A.P.I. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada

Consolidated statements of comprehensive income

For the years ended December 31, 2025 and 2024

(In thousands of pesos)

	<u>2025</u>	<u>2024</u>
Interest Income-		
Loan Portfolio Management	\$ -	\$ 17,597
Own Loan Portfolio	1,119,281	1,001,776
On Investments in Securities	<u>12,146</u>	<u>32,776</u>
	1,131,427	1,052,149
Interest Expense-		
On Bank Loans and Loans from Other Agencies	(229,432)	(290,274)
Cost and Expenses Associated with the Distribution of the Loan	<u>(209,726)</u>	<u>(169,731)</u>
	(439,158)	(460,005)
Financial Margin	692,269	592,144
Allowance for Loan Losses	(176,963)	(140,736)
Allowance for Contingent Loan Portfolio	<u>-</u>	<u>(7,672)</u>
Financial Margin Adjusted for Credit Risks	515,306	443,736
Fees and Rates Collected (Paid), net	(29,596)	(19,433)
Gain or Loss on Brokerage	(608)	9,535
Other Operating Income (Disbursements)	<u>3,706</u>	<u>116,125</u>
Other Operating Income (Disbursements)	(26,498)	106,227
Management and Promotional Expenses	<u>(324,971)</u>	<u>(320,327)</u>
Income (loss) before taxes on earnings	163,837	229,636
Tax on Earnings (Note 13)	(43,600)	(51,998)
Deferred Taxes on Earnings	<u>(18,478)</u>	<u>(24,313)</u>
Net Income	101,759	153,325
Other Comprehensive Income		
Remeasurements of Employee Benefits	<u>(1,171)</u>	<u>3,302</u>
Comprehensive Income	<u>\$ 100,588</u>	<u>\$ 156,627</u>

The accompanying notes are part of these financial statements.

Consolidated statements of changes in stockholders' equity

For the years ended December 31, 2025 and 2024
(In thousands of pesos)

	Paid-in Capital	Capital Gains				
	Capital Stock	Capital Reserves	Employee Benefits Remeasurement	Prior Year Income (loss)	Net Income	Total Stockholders' Equity
Balances at beginning of 2024	\$ 429,411	\$ 85,882	\$ 1,606	\$ 174,980	\$ 155,377	\$ 847,256
Movements inherent to stockholders' decisions -						
Allocation of prior year income (loss)	-	-	-	155,377	(155,377)	-
Capitalization of prior year Earnings, as well as creation of the Capital Reserves	145,817	29,163	-	(174,980)	-	-
Change inherent to recognition of comprehensive income-						
Employee Benefits Remeasurement	-	-	3,302	-	-	3,302
Net income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,325</u>	<u>153,325</u>
Balances as of December 31, 2024	575,228	115,045	4,908	155,377	153,325	1,003,883
Movements inherent to stockholders' decisions -						
Allocation of prior year income (loss)	-	-	-	153,325	(153,325)	-
Capitalization of prior year earnings, as well as creation of the Capital Reserve	129,480	25,897	-	(155,377)	-	-
Change inherent to recognition of comprehensive income-						
Employee Benefits Remeasurement	-	-	(1,171)	-	-	(1,171)
Net income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,759</u>	<u>101,759</u>
Balances as of December 31, 2025	<u>\$ 704,708</u>	<u>\$ 140,942</u>	<u>\$ 3,737</u>	<u>\$ 153,325</u>	<u>\$ 101,759</u>	<u>\$ 1,104,471</u>

The accompanying notes are part of these financial statements.

**Publiseg, S.A.P.I. de C.V., Sociedad Financiera de Objeto Múltiple,
Entidad No Regulada**

Consolidated statements of cash flows

For the years ended December 31, 2025 and 2024

(In thousands of pesos)

	<u>2025</u>	<u>2024</u>
Net Income	\$ 101,759	\$ 153,325
Adjustments on items that do not imply cash flow:		
Depreciation	3,086	3,325
Amortization of Intangible Assets	20,706	57,106
Deferment and Amortization of Deferred Charges	(37,176)	(58,914)
Allowance for Contingent Loan Portfolio	-	7,672
Provisions	(1,353)	163
Employee Benefits Remeasurement	(1,171)	3,302
Taxes on Earnings Due and Deferred	<u>62,078</u>	<u>76,311</u>
	147,929	242,290
Operating Activity:		
(Increase) decrease in:		
Investments in Securities	(67,045)	54,379
Derivative Financial Instruments	3,142	(1,924)
Loan Portfolio, net	(129,341)	(576,674)
Deferred Charges and Prepaid Expenses	(26,558)	(16,202)
Other Operating Assets	(85,125)	(67,463)
(Decrease) increase in:		
Bank Loans and Loans from Other Agencies	263,394	339,292
Other Liabilities	<u>(82,295)</u>	<u>25,068</u>
Net cash flows from operating activities	(123,828)	(243,524)
Investing activities:		
Furniture and Equipment, net	(592)	(1,951)
Intangible Assets	<u>1,604</u>	<u>(645)</u>
Net cash flows from investing activities	1,012	(2,596)
Net (decrease) increase in cash and cash equivalents	25,113	(3,830)
Cash and cash equivalents at beginning of period	<u>38,918</u>	<u>42,748</u>
Cash and cash equivalents at end of period	<u><u>\$ 64,031</u></u>	<u><u>\$ 38,918</u></u>

The accompanying notes are part of these financial statements.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

NOTE 1. INCORPORATION AND BUSINESS

Publiseg, S.A.P.I. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada (the “Entity”) was incorporated on April 28, 2005. The Entity habitually and professionally carries out credit, leasing or financial factoring operations, as well as carries out all types of acts relative to these operations, such as rendering financial advisory services, furnishing and receiving guarantees pursuant to negotiable instruments, pledges or mortgages, obtaining loans, among other things. The main market niche of the Entity currently consists of granting cash loans to employees of Governmental Agencies with which the Entity has entered into guaranteed agreements with payroll discounts. In addition, Personnel credits are granted to employees of Governmental Agencies that are recovered through direct debit service, and Microfinancing credits are granted for the improvement, expansion, remodeling, and rehabilitation of Housing. The address of its registered office or place of business is at Insurgentes Sur 664, Piso 3, Col. Del Valle, Alcaldia Benito Juarez, Mexico City, Mexico, Postal Code 03100.

NOTE 2. BASIS OF CONSOLIDATION

The accompanying consolidated financial statements include the amounts of the Entity and the trusts as to which the Entity is the owner of the beneficial interests, created as part of the structured financing contracted to fund the operation of the Entity.

The trusts that are being consolidated are listed below:

	<u>Percentage of equity</u>	<u>Functional currency</u>
Invex Trust 4725	100%	Mexican Pesos
Actinver Trust 5331	100%	Mexican Pesos
Actinver Trust 5425	100%	Mexican Pesos
Multiva Trust 4091	100%	Mexican Pesos
Bancrea Trust 11724	100%	Mexican Pesos
Invex Trust 5984	100%	Mexican Pesos
Bajio Trust 0024	100%	Mexican Pesos

All significant balances and transactions between the Entity and the trusts have been eliminated as part of the consolidation process.

The purpose of the trusts is as follows:

- i. *Trust 4725 with Banco Invex, S.A., Master Trust* – Its purpose is to implement a mechanism to facilitate collection management of the credits that came from the Entity, in order to individualize it and redirect it to the different beneficiaries, supported by a Master Trust.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

- ii. *Trust 5331 with Banco Actinver, S.A., Management Trust* – The purpose of this vehicle is to manage and individualize collection of the loan portfolio that is contributed thereto, in order to obtain bank financing, which is paid with the same collection.
- iii. *Trust 5425 with Banco Actinver, S.A., Management Trust, Guarantee and Source of Payment* – The purpose of this vehicle is to manage and individualize collection of the loan portfolio that is contributed thereto, as well as to be a guarantee and source of payment of financing obtained by the Entity.
- iv. *Trust 4091 with Banco Multiva, S.A., Management Trust, Guarantee and Source of Payment* – The purpose of this trust is to manage and individualize collection of the loan portfolio that is contributed thereto, as well as to be a guarantee and source of payment of financing received in the trust itself.
- v. *Trust 11724 with Banco Bancrea, S.A., Management Trust* – The purpose of this trust is to create an autonomous patrimony for treasury management, as well as to diversify through an investment portfolio and establish various horizons that primarily serve to support needs for future resources.
- vi. *Trust 5984 with Banco Invex, S.A., Management Trust and Source of Payment* – The purpose of this trust is to manage the collection rights contributed, including the resources derived from the related collection, to serve and act as a source of payment for the obligations contracted in the vehicle itself.
- vii. *Trust 0024 with Banco del Bajío, S.A., Investment Trust and Payment Method* – The purpose of this trust is to create an autonomous patrimony to pay certain financing contracted by the Entity.

NOTE 3. BASIS OF PRESENTATION

The financial statements as of December 31, 2025 and 2024 have been prepared in compliance with the accounting bases and practices set forth by Mexican Financial Reporting Standards (MX FRS), issued by the Consejo Mexicano de Normas de Informacion Financiera y Sostenibilidad, A.C. (CINIF). They are presented pursuant to the practices of the sector or industry to which the Entity belongs, and its operation of granting credits, which contributes to a better financial understanding of the Entity.

Statement of financial position – The statement of financial position is presented pursuant to the practices of the sector or industry to which the Entity belongs; therefore, the statement of financial position has been grouped pursuant to the assets and liabilities derived from its operation of granting credits, as well as memorandum accounts, since it contributes to a better understanding.

Comprehensive income – It is the modification of stockholders' equity during the year that are not contributions, decreases, and distributions of capital. It consists of the net income for the year, plus other items that represent a gain or loss for the same period, which are presented directly in stockholders' equity without affecting the statement of income. As of December 31, 2025 and 2024, comprehensive income is represented by Net income and by the Remeasurement of defined employee benefits .

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

Financial margin - It is obtained by reducing interest expenses and costs and expenses associated with the distribution of the loan from the total income from the loan portfolio itself under management and other income. Even when not required by MX FRS B-3 Statement of comprehensive Income, this line is included in the statements of comprehensive income presented, since it contributes to a better understanding of the economic and financial performance of the Entity.

Going concern - The financial statements have been prepared by Management, assuming that the Entity will continue to operate as a going concern. The Entity analyzed the following considerations for determining the qualitative and quantitative repercussions:

- The Company has financial, technological and personnel capacity to continue to operate normally, and continue to offer services to customers and suppliers.
- Cash flows- Given the nature of the business of the Entity, the operating cash flow projection for the following months has been evaluated as stable and in accordance with the budget of the fiscal year, without having material impacts in volatility, uncollectibility or short-term financing needs.
- Accounting estimates- As of the date evaluated, the Entity has not made changes in accounting estimates policies, in addition to those disclosed hereinbelow.

Recognition of the impact of inflation - The financial statements are prepared on a historical cost basis, Beginning January 1, 2008, MX FRS B-10 "Impact of inflation" is deactivated; therefore, the impact of inflation is no longer recognized in the accounting as of that date, since the Entity is a non-inflationary economic environment. The application of this MX FRS will be reactivated when accumulated inflation exceeds 26% in a three-year period.

The ratios used for purposes of determining a non-inflationary economic environment were as follows:

<u>December 31,</u>	<u>INPC</u>	<u>of the year</u>	<u>Accumulated Inflation</u>
2025	143.042	3.69%	13.10%
2024	137.949	4.21%	17.60%
2023	132.373	4.66%	21.14%

NOTE 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements comply with Mexican FRS, and their preparation requires that Entity Management perform certain estimates and use determined assumptions to determine the valuation of some items included in the financial statements and make the disclosures that are required therein. However, real results can differ from those estimates.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

Entity Management, in applying its professional judgment, considers that the estimates and assumptions used were appropriate in the present circumstances. The significant accounting policies followed by the Entity are as follows:

Mexican Financial Reporting Standards (MX FRS)

Beginning January 1, 2025, the Entity adopted the following improvements to MX FRS:

Improvements to MX FRS

Improvements to MX FRS that generate accounting changes-

MX FRS A-1 “Conceptual framework of Mexican Financial Reporting Standards” – The CINIF reviewed the disclosure requirements of MX FRS, through a comparative analysis of the disclosure requirements contained in each one of its particular MX FRS, and the requirements issued by the International Financial Reporting Standards Advisory Council. This was done to adopt a specific approach of reduced disclosures applicable to entities that are not of public interest, in convergence with the international trend. As a result of this review, it was considered appropriate to separate the disclosure requirements in MX FRS in: 1) Disclosures applicable to all entities in general (public interest entities and non-public interest entities), and 2) Disclosures applicable only to public interest entities.

Moreover, MX FRS A-1 provides for the disclosure of significant accounting policies to have entities make a more effective disclosure of such policies, in accordance with the concept of relative importance. The disclosure of significant accounting policies is necessary for users to be able to understand the information on transactions and other events recognized or disclosed in the financial statements, considering not only the size of the transaction, but its nature as well. The disclosure of accounting policies is more useful for the user when specific information of the entity is included instead of only standardized information or which duplicates or summarizes the content of particular MX FRS requirements.

MX FRS B-2 “Statement of cash flows - MX FRS B-2 requires that the entity disclose information that helps understand its financial position and liquidity in different situations. However, users of financial statements have highlighted the needs for additional information about financing agreements for payment to suppliers that is also known as reverse factoring. Pursuant to the foregoing, general disclosure standards were added to MX FRS B-2, that is, applicable to Public Interest Entities (PIE), and Entities that are not of Public Interest (NPPIE) to provide information on financing agreements for payment to suppliers that enable users of financial statements to understand this type of agreements and their effect on the financial statements.

MX FRS B-3 “Statement of comprehensive income”, MX FRS B-16 Financial statements of non-profit organizations”, and MX FRS C-3 “Accounts receivable” – In accordance with MX FRS D-1 “Revenues from contracts with customers”, the price of the transaction is the amount of the consideration to which the entity considers that it is entitled to receive in exchange for transferring control over the goods or services agreed upon with the customer. If the consideration agreed upon in the contract includes a variable amount, for example, due to discounts, returns, reimbursements, credits, price reductions, incentives, premiums to be met, penalties or other similar elements, an entity must estimate the amount of the consideration to which it considers it is entitled to receive in exchange for transferring control over the goods or services agreed upon with the customer. This way, the net income of variable amounts that have

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

no high probabilities of being reversed is recognized. Some MX FRS require or allow discounts, rebates, and refunds to be presented in a separate item in the statement of comprehensive income, which could give rise to an inconsistency with the provisions of MX FRS D-1, concerning the recognition of net income, which is why the corresponding MX FRS are modified. However, an entity can disclose the items and amounts that comprise net income in notes to the financial statements.

MX FRS B-14 Earnings per share – Given the nature of the disclosure and in convergence with IAS-33 “Earnings per share”, the scope of MX FRS B-14 is amended to have it apply only to entities that have capital instruments listed or to be listed on a stock exchange.

MX FRS B-15 Foreign currency translation – MX FRS B-15 does not set forth what must be done by an entity when it is determined on a certain translation date that a certain currency cannot be translated; therefore, the applicable rules are included in convergence with recent amendments enacted to IAS 21 “Effects of Changes in Foreign Exchange Rates”. The amendment includes disclosure requirements, which correspond to general disclosures, that is, applicable to Public Interest Entities (PIE), as well as Entities that are not of Public Interest (NPIE),

MX FRS C-6 “Property, plant and equipment” – MX FRS C-6 sets forth that there are various depreciation methods of fixed assets, which include the special depreciation method. However, several years after having issued this MX FRS, it was concluded that this method must not really be considered a depreciation method, but rather as a practical way of applying any other of the methods set out in the MX FRS; therefore, it was eliminated. However, considering that this methodology is based on using average depreciation rates based on a group of immaterial assets, an entity can continue to use these weighted determinations, provided that they adhere to the concept of relative importance. In addition, the MX FRS includes the description of each one of the depreciation methods, even when they can be consulted in the NIFC6GA Application Guide A - Implementation of MX FRS, of MX FRS C-6, which is on the CINIF (web) page.

MX FRS D-1, Revenues from Contracts with Customers - IFRS 17 “Insurance contracts was recently modified, in which its main purpose for accounting recognition is to render services at a fixed payment. Although its economic substance is similar to that of an insurance contract, an entity can opt to apply IFRS 15 “Revenue from contracts with customers, instead of IFRS 17 if, and only if, specified conditions are met. By the same token, the CINIF considers that an entity that applies MX FRS, upon issuing contracts that are similar to an insurance contract in economic substance, that is, a contract in which one of the parties (issuer of the contracts) accepts a significant insurance risk from the other party (contract holder), whereby it is agreed to offset the holder by rendering services, if an uncertain event occurs (the insured event) that adversely affects the holder of the insurance, MX FRS D -1 “*Revenues from contracts with customers*” must be applied for its accounting recognition, provided that the entity is a service provider and meets specified requirements. The possibility is eliminated of suppletorily applying IFRS 17. This is why the scope of MX FRS D-1 is modified.

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Improvements to MX FRS that do not generate accounting changes-

Moreover, improvements to 2025 MX FRS include modifications to MX FRS that do not generate accounting changes, which are fundamentally intended to make the statement of the matter more precise and clearer. Since they are details, they do not generate accounting changes in the financial statements:

The Entity concluded that there were no significant impacts on the financial statements arising from the adoption of these improvements to MX FRS.

Cash and cash equivalents – This caption consists mainly of bank deposits in checking accounts in local currency, Dollars, and Euros. Cash and cash equivalents is presented is stated at its face value. The exchange rate used for the translation of currencies in Dollars and Euros is published by the Bank of Mexico. The appreciation effect is recorded in the statement of income as interest earned or interest expense, as appropriate. (See Note 5)

Investments in securities – The Entity invests in highly liquid instruments easily convertible into cash and subject to immaterial risks of changes in value. The investments of the Entity as of December 31, 2025 and 2024 are classified as trading securities. These securities address the Entity's own positions, which are acquired with the intent to sell them, thereby obtaining gains derived from differences in prices resulting from short-term buy and sell trading. The Entity carries out those trades as market participants. They are initially recognized at their value at the time they are acquired, which corresponds to the agreed upon price, and they are subsequently valued at fair value. The accounting effect of this valuation is recorded in income for the year in the caption of Gain or Loss on Brokerage. (See Note 6)

Impairment in the value of a security – The Entity evaluates if there is objective evidence that a security is impaired as of the date of the statement of financial position. A security is considered to be impaired and, therefore, an impairment loss is impaired, if and only if there is objective evidence of impairment as the result or one or more events that occurred subsequently to the opening recognition of the security, which had an impact on its estimated future cash flows that can be determined reliably. It is rather not probable that an event is identified that is the individual cause of the impairment. It is more feasible that the combined effect of various events could have caused such impairment. Expected losses as the result of future events are not recognized, irrespective of how probable they are.

As of December 31, 2025 and 2024, Entity Management has not identified that there is objective evidence of impairment of any security.

Derivative financial Instruments – The Entity carries out operations with derivative financial instruments with the intent of offsetting exchange risks arising from variations in the exchange rate of liabilities contracted in Euros.

The Entity recognizes derivatives that it agrees on as assets and liabilities (depending on the rights and/or obligations that they contain) in the consolidated Statement of financial position, initially at their fair value, which corresponds to the agreed upon price in the transaction. Transaction costs directly attributable to the acquisition of the derivative are recognized directly in income in the Gain or loss on brokerage. (See Note 7)

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All derivatives are subsequently valued at their fair value, without deducting the transaction costs that could be incurred in the sale or another type of disposal. That valuation effect is recognized in income (loss) for the period in the same caption, Gain or loss on brokerage.

Cash deposits made for granting guarantees on the contracting of hedging structures of an exchange rate fluctuation range (Collar), which could be converted into a derivative financial instrument, are included in Investments in securities.

Loan portfolio - They represent the amounts effectively granted to borrowers. The allowance for loan losses is presented by reducing balances of the portfolio. The Entity's own credit activity is oriented toward granting consumer lending with thin collection through payroll discounts, as well as consumer lending that is recovered through direct debit service, both from employees of Governmental Agencies with which the Entity has entered into agreements. (See Note 8)

Accrued interest is recognized as income during the life of the credit as it is collected against income (loss) for the year.

Credits with delegated collection with payroll discounts – As part of the credit placement strategy, the Entity operates with credits with a payroll discount through Distributors, who carry out the promotion activities and distribution for the promotion and offer of the different financial products, within an assigned region, pursuant to the policies, guidelines, and procedures determined by the Entity. The Entity has various agreements entered into with Governmental Agencies to have access to placing credits with the employees thereof (borrowers of the Entity).

Credits granted to employees of Governmental Entities and Agencies are documented in loan agreements and promissory notes in benefit of the Entity. They are derived through the collaboration agreements with the Agencies, whereby the collection is set forth of the service of the debt of those credits with the direct payroll discount, through an irrevocable court order executed by the borrower to his or her employer, thereby authorizing the Agencies that pay the Entity by name and for account of the borrower, to make the payments of the credit granted by the Entity through payroll deductions.

Initial and subsequent recognition - The balance of the loan portfolio is the amount effectively granted to the borrower, and it is recorded independently from transaction costs. Transaction costs are recognized as a deferred charge, and they are amortized against income for the year during the life of the loan.

Transaction costs mainly consider the fees paid to Distributors.

Categorization of the loan portfolio by level of credit risk - The loan portfolio is categorized in accordance with the following stages of credit risk:

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(Amounts in thousands of pesos)

Loan portfolio Stage 1.- They are those loans whose credit risk has not increased significantly from their initial recognition up to the date of the financial statements and they are not in the assumptions to be considered as stage 2 or 3 in terms of this policy.

Loan portfolio Stage 2.- It includes those loans that show a significant increase in credit risk from its initial recognition up to the date of the financial statements, in accordance with the provisions of the calculation models of the allowance for loan losses established, described in these policies.

Loan portfolio Stage 3.- They are those loans with impaired credit due to one or more events that have occurred, which have a negative impact on the expected future cash flows from those loans, as provided for in this policy.

Main policies and procedures for granting credits – Credits are granted based on the analysis of the borrower, the general characteristics that are set forth in the applicable laws, and the internal manuals and policies of the Entity for granting credits.

The main credit policies are as follows:

- The Entity grants loans mainly to government employees with payroll discounts.
- The amounts of the credits granted range from \$2 to \$200.
- The term of the credits granted ranges from 6 to 60 months.
- The Entity has early liquidations, collection advances, and liquidations by granting a new credit.
- The amount of the credit as well as of the interest is guaranteed by signing a simple promissory note and loan agreement.

Restructurings and renewals -

A restructuring is that operation in which the original loan terms or the payment schedule are modified, which include the following:

- Change of interest rate set out for the remaining term of the credit;
- Granting a waiting period with regard to meeting payment obligations in accordance with the original terms of the loan, unless that period is granted after completing the period originally agreed upon. In that case, it will involve a renewal.

Restructurings are not considered as such when payment compliance of the total amount of the principal and interest due and payable is submitted, and only one or various of the original credit conditions are modified:

- Interest rate: when the interest rate agreed upon improves.
- Payment date: only in the event that the change does not imply exceeding or modifying the scheduled payments. Under no circumstances should the change of payment date allow for omitting payment in any period.

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A renewal is that operation in which the credit term is extended during or upon maturity of that credit, or that credit is liquidated at any time with the proceeds from another credit contracted with the same entity, in which the same debtor or another person is party to, which constitute common risks due to their joint interests. A credit is not considered to be renewed when the drawdowns are carried out during the validity of a pre-established line of credit.

Allowance for loan losses – The Entity recognizes an allowance for loan losses, beginning with a model Expected Credit Losses (ECL) due to impairment of the loan portfolio, considering the probability risk of nonpayment thereof, considering the billing periods adjusted for arrears, by analyzing transactions until impairment is reached.

The Entity recognizes the allowance for loan losses for financial assets (loan portfolio) that are measured at amortized cost. The amount of expected credit losses is restated every reporting date to reflect the changes in credit risk from the opening recognition of the respective loan portfolio.

The Entity defines a collective model for the estimate for expected impairment losses based on the estimate of the probability of default through transaction matrixes, as well as the severity of the loss based on its historical information. (See Note 9)

The Entity defines Probability of Default (PD) for those operations that are classified as stage 3 level of credit risk, that is, a receivable presents credit impairment when the amount of the operation is not liquidated in its entirety, and it is observed that billing periods present more than 6 arrears adjusted periods, considering that there is an average 90-day credit installation period, and the collection payment behavior of certain Governmental Agencies.

The Entity classifies its portfolio in the following stages of credit risk:

<u>Bucket</u>	<u>Arrears adjusted billing periods</u>	<u>Credit risk stage</u>
0	0 periods	Stage 1- Loan portfolio with low credit risk Portfolio whose arrears adjusted billing periods are equal or less than 3.
1	1 period	
2	2 periods	
3	3 periods	
4	4 periods	Stage 2- Loan portfolio with a significant increase in risk Portfolio whose arrears adjusted billing periods are equal to or higher than 4 and equal to or less than 6.
5	5 periods	
6	6 periods	
7	≥ 7 periods	Stage 3- Loan portfolio with a high credit risk Portfolio whose arrears adjusted billing periods are equal or higher than 7.

The Entity estimates the ECL based on the arrears adjusted billing periods in which periods it is located.

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Write-offs, eliminations, and loan portfolio recoveries - The Entity periodically evaluates if a stage 3 credit risk must remain on the statement of financial position, or be written off. That write-off is carried out by charging the outstanding balance of the loan against the allowance for loan losses. When the credit to be written off exceeds the balance of its associated allowance, that allowance is increased up to the amount of the difference before carrying out the write-off.

Credits are written off in the accounting when the present 365 calendar days or more in arrears, which further considers that there is an average 90-day installation period of the 90-day credits. That write-off is carried out by charging the outstanding balance of the allowance for loan losses account.

The recoveries associated with credits written off or eliminated from the statement of financial position are recognized in income for the year when they are carried out.

Entity Management, based on its analyses and projections, is responsible for strictly following up on those credits that present any impairment, or with which they have not fully complied with the agreed upon terms and conditions. Moreover, all those situations are reviewed that allow for assuming that a change is necessary in the allowance of the preventive reserve of a borrower, based on the recovery evidence of the same credits.

Debt remissions, remissions, rebates and discounts on the portfolio - Debt remissions, remissions, rebates and discounts on the portfolio, that is, the amount forgiven of the partial or total payment of the loan, are recorded with a charge to the allowance for loan losses. In the event that the amount thereof should exceed the balance of the loan allowance, allowances are previously created up to the amount of the difference.

Financial Risk Management Objectives

Supervise and manage financial risks related to the operations of the Entity through internal reports, which analyze exposures by degree and magnitude of the risks. These risks include market risk, credit risk, and liquidity risk.

Credit risk management

The Entity considers and discloses all the elements that represent an exposure to credit risk for risk management purposes, for example, the individual risk of default or sectoral risk.

The area responsible for monitoring and controlling the credit risk of the Entity has conducted the following information analyses to generate and support current disclosures:

- Setting out policies and processes in credit risk management, as well as the documentation and methodology for measuring it.
- Description of the shared characteristics that identify each concentration as the counterparty, the geographic area, the currency or the market.

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For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

- Development and maintenance of the risk ratings of the Entity that allow for categorizing exposures, in accordance with the degree of risk of default.
- Development and maintenance of the methodology for calculating the Expected Credit Loss.
- Credit quality reports generated periodically aligned with regulatory compliance to identify which require corrective actions. Reports are included that contain the estimate of the reserves.
- Provide advice, orientation, and specialized skills to the business units to foster better performance in credit risk management at the Entity.

Other receivables – The primarily represent receivable balances from various debtors, personal loans to employees of the Entity, as well as travel expense advances considered to be short-term. Moreover, Collection rights are included that correspond to: i) credits acquired from other financial entities; and ii) reclassified credits due to modifications to the business model of a portfolio, consequence of significant external changes for the operations of the Entity. (See Note 10).

Credits acquired are initially recorded at their net acquisition value, whereas reclassified credits are initially recorded at their net value of the allowance for loan losses as of the date of the reclassification.

Subsequently, an impairment loss is recognized on these loans recognized as Collection Rights through an estimate of uncollectibility determined by using the same allowance for loan losses.

Furniture and equipment, net – This caption is recorded at its cost of acquisition. Depreciation is calculated in accordance with the straight-line method, based on the remaining useful life of assets, as follows (See Note 11):

	Useful life <u>(Average years)</u>
Furniture and equipment	10
Computer equipment	3
Transportation equipment	4

Leased assets – Assets recognizes in accordance with MX FRS D-5 Leases correspond to right-of-use operations of real property and computer equipment, which are depreciated at the lower period between the lease term and the useful life of the underlying asset. If the lease transfers the ownership of the underlying asset or the cost of the right-of-use asset reflects that the purchase option will be exercised, the related right-of-use asset is depreciated during the useful life of the underlying asset. Depreciation begins on the inception date of the lease. (See Note 12)

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Other permanent investments - These investments represent that permanent investment made by the Entity in another entity in which it does not have control, joint control or significant influences. They are initially recorded at the cost of acquisition, and dividends received are recognized in income for the period, unless they are drawn against earnings of periods prior to the acquisition. In that case, they are reduced from the permanent investment.

Taxes on earnings - Income tax (ISR) is recorded in income for the year in which it becomes due and payable, thereby giving rise to a payable. Estimated payments on Income Tax made monthly are presented as a recoverable Tax of the Asset, which is offset when the annual tax return is filed for the corresponding tax year.

The Entity determines the deferred tax on temporary differences, tax losses, and tax liabilities from the initial recognition of the items and at the end of each period. Deferred tax derived from temporary differences is recognized by using the asset and liability method, which is that which compares the book and tax values of assets and liabilities.

Temporary differences arise from that comparison, both deductible and cumulative, which includes preventive provisions for undeducted credit risks, as well as non-book tax items, such as unamortized deferred charges for accounting purposes, to which the tax rate applicable to the reversal of those items is applied. The amounts derived from these items correspond to the recognized deferred tax liability or asset.

Deferred tax is recorded by using income or stockholders' equity as a contra account, according to how the item that gave rise to the prepaid (deferred) tax has been recorded. (See Note 13)

Other assets, net – Deferred charges and prepaid expenses consist mainly of brokerage fees paid on the placement of loans that are deferred to be amortized during the life of the loan, in compliance with the provisions set forth in MX FRS D-2 Costs from Contracts with Customers, upon considering that these fees as incremental costs incurred for obtaining a contract with customers that will be recovered through interest collected.

The amortization of these deferred charges is monthly over the life of the credit in a fixed amount independently from the periodicity of the payment of the loan., which is in accordance with transferring control of the good to the customer. In the event that the credit should be terminated early, either by early settlement, default, sale or otherwise, the outstanding unamortized balance is recognized directly in income (loss) for the year.

Prepaid expenses are amortized on a straight-line based on the estimated useful life.

As of December 31, 2024, Intangible assets mostly consist of an Intangible asset, which corresponded to the value of the agreements and patents of the "Credifiel" trademark. These intangible assets were amortized against income for the period up to fiscal 2025 year-end. (See Note 14)

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

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Impairment of long-lived assets in use – The Entity reviews the book value of long-lived assets in use annually, in the presence of any impairment indicator that could indicate that the book value might not be recoverable, which considers the higher of the present value of net future cash flows or the net selling price in case of their eventual disposal. Impairment is recorded if the book value exceeds the higher of the values referred to above. Impairment indicators considered for these purposes are, among other things, operating losses or negative cash flows in the period if they are combined with a history and projection of losses, depreciation, and amortization expensed which, in percentage terms, substantially exceed those of prior years, as well as other economic and legal factors. As of December 31, 2025 and 2024, Entity Management considers that there are no impairment indicators.

Bank loans and loans from other agencies – This caption represents the amounts of lines of credit that the Entity has, plus accrued interest payable as of the date on which the financial statements were issued. Accrued interest is recognized as an expense during the life of the credit, as it accrues pursuant to the periods set forth in the agreements entered into with funders and interest rates agreed upon. Fees for granting credit are recognized as an expense during the term of the credit. Those fees are amortized under the straight-line method, and they are recorded in the Interest expense account. (See Note 15)

Lease liabilities – On the inception date of the lease, these liabilities are recognized considering the present value of lease payments to be made. Future payments include: i) fixed payments less any incentive; ii) variable payments that depend on any index or rate; iii) payments expected from guarantee of scrap value; iv) options to buy if there is certainty that they will be exercised; v) payments that will be exercised on the option of terminating the lease, and they are discounted by using the implicit interest rate in the lease, or by otherwise using the incremental financing rate of the Entity. They are subsequently valued by: i) adding accrued interest; ii) reducing lease payments; and iii) remeasuring the effects of revaluations or modifications, and the effect of changes in the future fixed in-substance lease payments. Variable payments not included in the valuation of lease liabilities are recognized in income in the period in which they are accrued.

Provision for employee benefits – The obligation of the Entity in connection with long-term direct benefits that are expected to be paid by the Entity is calculated annually by actuaries, by using the projected unit credit method. The labor cost of the current service, which represents the cost of the period of employee benefits for having completed one more year of labor life based on benefit plans, is recognized in operating and administrative expenses. (See Note 16).

Provisions - They are recognized when there is a present obligation as the result of an event, which probably gives rise to the outflow of economic resources.

Compensation of financial (trading) assets and financial (trading) liabilities - Financial assets and liabilities are subject to being offset so that the debit or credit balance is presented in the statement of financial position, as appropriate, if and only if there is a contractual right to offset the amounts recognized, and the intent to liquidate the net amount, or to realize the asset and write off the liability simultaneously.

Notes to the consolidated financial statements

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(Amounts in thousands of pesos)

Capital stock – As of December 31, 2025, capital stock is comprised of registered common shares with no par value shown. Series “A” shares represent 33.84% of capital stock, and they may be acquired only by Mexicans. Series “A-1” shares represent 66.16% of capital stock, and they may also be acquired only by Mexicans. Variable capital is unlimited. (See Note 17)

Payment periods and recovery of Financial assets and liabilities – The contractual terms to maturity are shown of the financial liabilities of the Entity, based on the payment periods and the assets that will be recovered in accordance with the expected flow. (See Note 18).

Revenue recognition on portfolio management - Portfolio revenues assigned in factoring, which is managed and recovered, are recognized in the period in which the risks and benefits are transferred of the portfolio assigned in factoring as they are collected.

Recognition of interest income from its own portfolio – Interest earned from credits granted is recognized pursuant to the amortizations of the credit with increasing payments on capital, and it is recorded in the statement of income as collected, pursuant to the terms and interest rates set forth in the agreements entered into with borrowers.

Recognition of interest expenses and fees- Interest payable on bank loans and loans from other agencies are recorded in the statement of income as accrued.

Expense recognition– Expenses incurred by Entity Management are recognized in the statement of income as incurred or accrued.

Statement of cash flows - The Entity reports cash flows for operating activities by using the indirect method., whereby income or loss before taxes is adjusted for purposes of transactions of a nature other than cash, as well as considering any past or future deferment or accrual of cash inflows and outflows and income items or expenses associated with cash flows for investing or financing activities.

NOTE 5. CASH AND CASH EQUIVALENTS

As of December 31, 2025 and 2024, the caption of cash and cash equivalents is summarized as shown below:

	<u>2025</u>	<u>2024</u>
Cash	\$ 12	\$ 9
Banks	<u>64,019</u>	<u>38,909</u>
Total	<u>\$ 64,031</u>	<u>\$ 38,918</u>

Notes to the consolidated financial statements

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(Amounts in thousands of pesos)

The caption of Banks is represented mainly by cash in local currency. As of December 31, 2025 and 2024, there are checking accounts in Euros amounting to 1,978,477 Euros and 742,590 Euros, respectively, as well as checking accounts in U.S. dollars amounting to 531,931 dollars and 119,113 dollars, respectively, which are translated at the exchange rates published by the Bank of Mexico of 21.1469 pesos per euro and 21.5241 pesos per euro, and 17.9667 pesos per dollar and 20.2683 pesos per dollar, as of the closing of December 31, 2025 and 2024, respectively.

NOTE 6. INVESTMENTS IN SECURITIES

As of December 31, 2025 and 2024, the caption of Investments in securities summarized as shown below:

	<u>Cost of acquisition</u>	<u>Accrued interest</u>	<u>Increase (decrease) in valuation</u>	<u>Book Value</u>
<u>2025</u>				
Government bonds	\$ 263,118	\$ 4	\$ -	\$ 263,122
Equity instruments, net	6,009	-	(6,009)	-
Productive account	15,522	-	-	15,522
Mutual funds	<u>1,068</u>	<u>-</u>	<u>-</u>	<u>1,068</u>
Total	<u>\$ 285,717</u>	<u>\$ 4</u>	<u>\$ (6,009)</u>	<u>\$ 279,712</u>
<u>2024</u>				
Government bonds	\$ 189,278	\$ 1	\$ -	\$ 189,279
Promissory notes payable upon maturity	23,355	-	-	23,355
Equity instruments, net	6,009	-	(6,006)	3
Productive account	<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>
Total	<u>\$ 218,672</u>	<u>\$ 1</u>	<u>\$ (6,006)</u>	<u>\$ 212,667</u>

Due to the operation that the Entity has with the line of credit contracted with Sociedad Hipotecaria Federal, S.N.C., Institución de Banca de Desarrollo (SHF), there is a restricted investment that functions like a liquid guarantee of the line of credit. As of December 31, 2025 and 2024, the liquid guarantee presents an amount of \$14,189 and \$16,970, respectively.

The weighted average terms to maturity of investments in securities as of December 31, 2025 and 2024 range between 3 and 4 days, respectively. As of December 31, 2025 and 2024, the weighted average rate for investments in securities was 7.97% and 9.57%, respectively.

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For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

NOTE 7. DERIVATIVE FINANCIAL INSTRUMENTS

As of December 31, 2025 and 2024, the caption of Derivative financial instruments is summarized as follows:

2025

	<u>Nominal amount</u>	<u>Borrowing balance</u>
	Thousands of Euros	
<u>For trading purposes</u>		
Currency options	11,000	\$ (1,841)
	<u>Nominal amount</u>	<u>Lending balance</u>
<u>For trading purposes</u>		
Rate options	\$ 483,166	\$ 623
Total		\$ (1,218)

2024

	<u>Nominal amount</u>	<u>Borrowing balance</u>
	Thousands of Euros	
<u>For trading purposes</u>		
Currency options	4,000	\$ 1,924
Total		\$ 1,924

The valuation effect of derivative financial instruments is recorded in the statement of income

Management of policies for the use of derivative financial instruments

The main objective of Comprehensive Risk Management lies in contributing with the risk/yield positioning of the Entity. This is possible through identifying, measuring, and monitoring the impact of the implicit risks in the business to be able to allocate the resources of the Entity efficiently, as well as control the effect thereof on earnings and the value of capital by applying mitigation strategies and integration of a risk culture and its proactive management in daily operations

NOTE 8. LOAN PORTFOLIO

The loan portfolio by type of loan as of December 31, 2025 and 2024 is shown below:

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(Amounts in thousands of pesos)

<u>2025</u>	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Consumer Lending-				
Personnel	\$ 39,400	\$ 11,425	\$ 29,996	\$ 80,821
Payroll	2,083,497	39,822	36,889	2,160,208
Microfinancing	<u>162,336</u>	<u>9,326</u>	<u>1,373</u>	<u>173,035</u>
Total	<u>\$ 2,285,233</u>	<u>\$ 60,573</u>	<u>\$ 68,258</u>	<u>\$ 2,414,064</u>
<u>2024</u>	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Consumer Lending-				
Personnel	\$ 81,536	\$ 11,556	\$ 18,933	\$ 112,025
Payroll	1,879,059	34,644	51,329	1,965,032
Microfinancing	<u>223,264</u>	<u>3,576</u>	<u>1,965</u>	<u>228,805</u>
Total	<u>\$ 2,183,859</u>	<u>\$ 49,776</u>	<u>\$ 72,227</u>	<u>\$ 2,305,862</u>

As of December 31, 2025 and 2024, the loan portfolio had the following changes:

	<u>2025</u>	<u>2024</u>
Opening balance	\$2,305,862	\$1,690,599
Credits granted	1,149,249	1,254,765
Refinancing	5,908	2,279
Portfolio collection	(742,243)	(548,398)
Portfolio write-offs	(172,678)	(93,047)
Reclassification collection rights	(131,038)	-
Other changes	<u>(996)</u>	<u>(336)</u>
Final balance	<u>\$ 2,414,064</u>	<u>\$ 2,305,862</u>

As of December 31, 2025 and 2024, the portfolio consists of 106,273 and 102,357 credits, respectively, at terms of 6 to 60 months with different fixed interest rates. The increase in the number of credits was due to the change in the business model whereby the Entity relies on other sources of financing to reach its credit placement objectives.

NOTE 9. ALLOWANCE FOR LOAN LOSSES

As of December 31, 2025 and 2024, the loan portfolio shows the following ECL per Bucket:

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

<u>2025</u>				<u>2024</u>		
<u>Bucket</u>	<u>ECL Rate</u>	<u>Loan portfolio</u>	<u>ECL</u>	<u>ECL Rate</u>	<u>Loan portfolio</u>	<u>ECL</u>
0	0.18%	\$ 2,171,113	\$ 3,849	0.18%	\$ 2,123,562	\$ 3,737
1	1.29%	66,643	860	1.62%	22,989	373
2	5.12%	25,913	1,328	5.55%	20,954	1,163
3	8.52%	21,564	1,838	9.07%	16,354	1,483
4	12.03%	20,493	2,465	11.49%	17,255	1,982
5	17.37%	24,010	4,171	17.10%	15,438	2,640
6	21.95%	16,070	3,527	19.96%	17,083	3,409
7	100.00%	<u>68,258</u>	<u>68,258</u>	100.00%	<u>72,227</u>	<u>72,227</u>
Total		<u>\$ 2,414,064</u>	86,296		<u>\$ 2,305,862</u>	87,014
Provision for Condusef cases			9			9
Additional reserves due to origination			<u>15,742</u>			<u>36,164</u>
			<u>\$ 102,047</u>			<u>\$ 123,187</u>

The additional reserves due to origination are derived from the operation that the Entity has with the line of credit contracted with SHF, and they are created as they are funded through that broker and they are held for 6 months.

The evaluation of default of the Loan portfolio, based on the allowance for loan losses as of December 31, 2025 and 2024, is as follows:

<u>2025</u>	<u>Loan portfolio</u>	<u>Expected Credit Loss</u>	<u>% of Expected Credit Loss</u>
Impairment			
Not impaired	\$ 2,345,806	\$ 18,038	0.8%
Impaired	<u>68,258</u>	68,258	100.0%
Additional reserves		<u>15,751</u>	
Total	<u>\$ 2,414,064</u>	<u>\$ 102,047</u>	3.6%
 <u>2024</u>	 <u>Loan portfolio</u>	 <u>Expected Credit Loss</u>	 <u>% of Expected Credit Loss</u>
Impairment			
Not impaired	\$ 2,233,635	\$ 14,787	0.7%
Impaired	<u>72,227</u>	72,227	100.0%
Additional reserves		<u>36,173</u>	
Total	<u>\$ 2,305,862</u>	<u>\$ 123,187</u>	5.3%

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The allowance for loan losses, in fiscal years 2025 and 2024, shows the following changes:

	<u>2025</u>	<u>2024</u>
Opening balance	\$ 123,187	\$ 75,498
Increase in income	176,963	140,736
Reclassification collection rights	(25,425)	-
Portfolio allocations (write-offs)	<u>(172,678)</u>	<u>(93,047)</u>
Final balance	<u>\$ 102,047</u>	<u>\$ 123,187</u>

NOTE 10. OTHER RECEIVABLES

As of December 31, 2025 and 2024, other receivables are shown below:

	<u>2025</u>	<u>2024</u>
Collection rights, net	\$ 58,743	\$ 36,209
Loans to employees	9,969	10,545
Value Added Tax (VAT) creditable	4,363	4,720
Other receivables	5,352	6,439
Allowance for doubtful accounts	<u>(431)</u>	<u>(431)</u>
Total	<u>\$ 77,996</u>	<u>\$ 57,482</u>

Collection rights, net, which correspond to credits acquired and credits reclassified derived from modifications to the business model of a portfolio, are summarized as follows:

	<u>2025</u>	<u>2024</u>
Credits acquired, net	\$ 20,388	\$ 36,209
Credits reclassified, net	<u>38,355</u>	<u>-</u>
Total	<u>\$ 58,743</u>	<u>\$ 36,209</u>

NOTE 11. FURNITURE AND EQUIPMENT, NET

As of December 31, 2025 and 2024, furniture and Equipment, net are shown below:

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	<u>2025</u>	<u>2024</u>
Original amount of the investment:		
Furniture and equipment	\$ 8,042	\$ 7,818
Transportation equipment	10,018	10,293
Computer equipment	5,815	6,172
Adaptations and improvements	<u>356</u>	<u>356</u>
	<u>24,231</u>	<u>24,639</u>
Accumulated depreciation:		
Furniture and equipment	(4,858)	(4,156)
Transportation equipment	(7,646)	(5,831)
Computer equipment	(5,143)	(5,575)
Adaptations and improvements	<u>(356)</u>	<u>(355)</u>
	<u>(18,003)</u>	<u>(15,917)</u>
Net	<u>\$ 6,228</u>	<u>\$ 8,722</u>

Depreciation expensed as of December 31, 2025 and 2024 amounted to \$3,086 and \$3,325, respectively.

NOTE 12. LEASED ASSETS

As of December 31, 2025 and 2024, leased assets on which the Entity recognizes the rights-of-use correspond to the floors where the corporate offices are, as well as computer equipment, which shows the following changes:

	<u>2025</u>	<u>2024</u>
Investment:		
Opening balances:	\$ 38,890	\$ 38,173
Contracts entered into / Capitalized costs	<u>1,387</u>	<u>717</u>
Balances as of December 31	<u>\$ 40,277</u>	<u>\$ 38,890</u>
Accumulated depreciation:		
Opening balances	\$ (28,638)	\$ (20,095)
Depreciation for the year	<u>(8,356)</u>	<u>(8,543)</u>
Balances as of December 31	<u>\$ (36,994)</u>	<u>\$ (28,638)</u>
Net balances as of December 31	<u>\$ 3,283</u>	<u>\$ 10,252</u>

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For the years ended December 31, 2025 and 2024

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NOTE 13. TAX ON EARNINGS

The Entity is subject to Income Tax in accordance with the Income Tax Law. The rate for 2025 and 2024 was 30% and it will continue to be as such in subsequent years.

Taxes on earnings are summarized as follows:

	<u>2025</u>	<u>2024</u>
Income Tax:		
Due	\$ (43,600)	\$ (51,998)
Deferred	<u>(18,478)</u>	<u>(24,313)</u>
Total	<u>\$ (62,078)</u>	<u>\$ (76,311)</u>

a) As of December 31, 2025 and 2024, deferred tax on earnings is summarized as shown below:

	<u>2025</u>	<u>2024</u>
Deferred income tax asset (liability):		
Provisions	\$ 7,870	\$ 37,571
Allowance for loan losses	55,086	26,107
Deferred charges	(102,170)	(84,587)
Prepaid expenses	<u>(908)</u>	<u>(735)</u>
Total deferred tax assets (liabilities)	<u>\$ (40,122)</u>	<u>\$ (21,644)</u>

b) The reconciliation of the statutory rate and the effective rate stated in amounts and as a percentage of income before taxes on earnings is as follows:

	<u>2025</u>		<u>2024</u>	
	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
Statutory rate	\$ 49,151	30.0%	\$ 68,891	30.0%
Add (less)				
Effects of permanent differences, mainly nondeductible expenses	(393)	(0.2%)	3,678	1.7%
Amortization intangible assets	25,439	16.0%	14,515	6.7%
Impact of inflation	<u>(12,119)</u>	<u>(7.4%)</u>	<u>(10,773)</u>	<u>(5.0%)</u>
Effective rate	<u>\$ 62,078</u>	37.9%	<u>\$ 76,311</u>	33.4%

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For the years ended December 31, 2025 and 2024

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NOTE 14. OTHER ASSETS, NET

As of December 31, 2025 and 2024, other assets are summarized as follows:

	<u>2025</u>	<u>2024</u>
Deferred charges and prepaid expenses-		
Cost and expenses associated with deferred credit granted	\$ 315,045	\$ 277,869
Security deposits	7,414	2,505
Deferred expenses	24,212	3,055
Insurance and other prepaid expenses	<u>2,270</u>	<u>1,779</u>
	<u>\$ 348,941</u>	<u>\$ 285,208</u>
Intangibles, net-		
Intangible assets (agreements and trademark), net	\$ -	\$ 20,705
Software licenses	10,533	8,294
Amortization of licenses	<u>(8,371)</u>	<u>(4,528)</u>
	<u>\$ 2,162</u>	<u>\$ 24,471</u>
Other assets-		
Savings Fund Assets	<u>\$ 39</u>	<u>\$ 20</u>
	<u>\$ 39</u>	<u>\$ 20</u>

NOTE 15. BANK LOANS

On August 4, 2025, the entity formalized the opening of a simple-disbursement loan with collateral with no transmission of ownership on credit rights with Banco del Bajío, S.A., Institución de Banca Múltiple (Bajío), up to \$80,000 at a four-year term, beginning as of the first drawdown.

On February 13, 2025, the current account credit agreement was formalized between Trust F/5984, which it has with Banco Invex, Institución de Banca Múltiple, where the Entity is the trustor, and Banco Multiva, S.A., Institución de Banca Múltiple, in an amount of \$500,000 at 60 months, counted as of the first drawdown, which should not extend beyond February 20, 2030.

In October 2024, the Entity issued fractional bonds on the European market (Eurobond), in an amount of 15 million Euros through AS Mintos Marketplace (Mintos). This issue has a 4-year term to maturity, with maturity in October 2028.

An agreement was signed with Lendermarket (Lendermarket) in 2023, whereby it has an unlimited line of credit in Euros. This European company operates through a platform, receiving investments in notes backed by the Entity's credits, while in that same 2023, the Entity signed a simple-disbursement credit opening agreement through the CIBanco 4091 Trust up to \$500,000, with a maturity date of June 2028, with Promecade, S.A.P.I. de C.V., SOFOM, E.N.R. (Promecap).

Notes to the consolidated financial statements

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In 2022, the Entity obtained an unsecured loan up to the amount of \$220,000, with a May 2027 maximum date of maturity, with Estructura Indigo, S.A. de C.V., SOFOM, E.N.R. (Indigo). while in that same year, the opening of a line of credit was formalized with Consubanco, Institución de Banca Múltiple (Consubanco), in the amount of \$300,000 at 60 months, through Trust F/5331, which it has with Banco Actinver where the entity is a trustor.

Moreover, in 2022, the Entity formalized a cooperation agreement to obtain initial funding amounting to 6 million Euros from AS Mintos Marketplace (Mintos), a European investment firm, whereby investments in notes supported by the credits of the Entity are received through a platform. The line of funding currently has no established limit.

These financings complement the revolving credit agreement with Sociedad Hipotecaria Federal, S.N.C., Institución de Banca de Desarrollo (SHF), up to \$220,000 with a date of maturity of December 31, 2049.

As of December 31, 2025 and 2024, bank loans are summarized as follows:

	<u>2025</u>	<u>2024</u>
Short-term-		
SHF	\$ 119,887	\$ 112,538
Mintos	204,772	201,430
Lendermarket	-	541
Consubanco	37,000	174,000
Indigo	100,100	69,316
Promecap	131,028	6,028
Eurobond	21,148	110
Bajío	<u>16,837</u>	<u>-</u>
	<u>\$ 630,772</u>	<u>\$ 563,963</u>
Long-term		
SHF	\$ 35,897	\$ 95,859
Mintos	177,140	216,470
Lendermarket	-	1,149
Consubanco	-	37,000
Indigo	50,600	150,684
Promecap	375,000	500,000
Eurobond	39,615	4,649
Multiva	478,166	-
Bajío	<u>45,978</u>	<u>-</u>
	<u>\$ 1,202,396</u>	<u>\$ 1,005,811</u>
Total	<u>\$ 1,833,168</u>	<u>\$ 1,569,774</u>

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NOTE 16. EMPLOYEE BENEFITS

In accordance with the Federal Labor Law (LFT-as per is acronym in Spanish), the Entity has labor obligations for legal indemnifications for dismissal and seniority premiums, payable to employees who no longer render their services under determined circumstances provided for in the Federal Labor Law itself.

The net cost for the period in 2025 for the obligations arising from seniority premiums and legal indemnifications for dismissal and from obligations assumed amounted to \$636 and \$1,870, respectively, for a total amount of \$2,506, whereas it amounted to \$609 and \$1,848, respectively, for a total amount of \$2,457 in 2024.

The Entity annually records the net cost for the period for creating a book provision to cover future benefits of seniority premiums and legal indemnifications for dismissal, as those benefits are accrued, and in accordance with actuarial calculations performed by independent actuaries. These calculations are based on the projected unit credit method, as well as on parameters agreed upon with the entity (actuarial hypothesis). Pursuant to the foregoing, a liability is recognized in the accounting of the Entity that consists of the present value of benefits accrued as of the date of valuation, whereby the defined benefits obligation is covered of all the employees with an employment contract in effect as of closing of the fiscal year in which they worked for the Entity.

As of December 31, 2025 and 2024, actuarial losses and/or gains, also referred to as unamortized remeasurements, amount to (\$3,343) and (\$4,085), respectively, and consider both benefits, which will be recycled to the statement of income of subsequent fiscal years, based on the remaining years of service of employees. As of December 31, 2025 and 2024, balances and changes of labor obligations derived from defined benefit plans of the Entity, which include seniority bonuses and legal indemnifications for dismissal, are shown as follows:

	<u>2025</u>	<u>2024</u>
Defined benefits obligation -		
Liability at beginning of period	\$ 11,368	\$ 13,535
Net cost for the period	2,150	2,457
Recycling of Remeasurements	357	571
Remeasurements	(9)	(4,085)
Payment of benefits	<u>(1,226)</u>	<u>(1,110)</u>
Projected net liability	<u>\$ 12,640</u>	<u>\$ 11,368</u>
Provision for employee benefits	<u>\$ 12,640</u>	<u>\$ 11,368</u>

The net cost for the period is summarized as follows:

Cost of the service for the year	\$ 1,701	\$ 1,730
Financial cost	1,006	1,298
Recycling of remediations /	<u>(557)</u>	<u>(571)</u>
Net cost for the period	<u>\$ 2,150</u>	<u>\$ 2,457</u>

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	<u>2025</u>	<u>2024</u>
The financial and economical hypotheses used were:		
Discount rate	9.15%	10.00%
Long-term inflation rate	3.69%	3.64%
Rate of wage increase	6.00%	5.00%

NOTE 17. STOCKHOLDERS' EQUITY

As of December 31, 2025 and 2024, capital stock is comprised of registered common shares with no par value shown. Series A shares represent fixed capital stock, and they can be acquired only by Mexicans. Series A-1 shares represent part of variable capital stock, and they can be acquired only by Mexicans. Variable capital is unlimited.

On July 25, 2025, the stockholders of the Entity met to hold the Annual General Stockholders' Meeting, wherein they resolved to approve the capital stock increase of the Company through the capitalization of the amount of \$129,480 of the general ledger account of Prior year income, by issuing 34,260 registered common shares, with no par value shown, Series A-1, in proportion to the equity of Stockholders in the capital stock of the Entity.

On December 27, 2024, at the General Extraordinary Stockholders' Meeting, the stockholders resolved to approve the restructuring of the Entity's capital stock, through the conversion of thirty-four thousand one hundred and forty-seven Series A-1 registered common shares, representative of variable capital stock of the entity, in the same number of Series A registered common shares, representative of the fixed capital stock of the Company.

In turn, on May 16, 2024, the General Stockholders' Meeting of the Entity resolved to approve the capital stock increase of the Company through the capitalization of the total amount of the prior year Income general ledger account in the amount of \$145,817, by issuing 46,763 registered common shares, with no par value shown, corresponding to \$95,900 and 32,747 Series a shares and \$49,917 and 14,016 Series A-1 shares, an increase in proportion to the equity of Stockholders in the capital stock of the Entity.

Pursuant to the foregoing, Capital Stock of the Entity amounts to \$575,228 as of December 31, 2025, which is presented and summarized as follows:

	<u>Number of shares</u>		<u>Amount</u>
Fixed capital:			
Series A	68,294	33.84%	\$ 200,000
Variable capital:			
Series A-1	<u>133,547</u>	66.16%	<u>504,708</u>
Total	<u>201,841</u>		<u>\$ 704,708</u>

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At the same Annual Ordinary General Stockholders' Meeting held by the Entity on July 25, 2025, the stockholders resolved to approve the separation and contribution of the remaining balances of the prior year income account amounting to \$25,897, to increase the Capital reserve fund, in order to comply with the provisions of Article 20 of the General Corporate Law.

At the same General Stockholders' Meeting held by the Entity on May 16, 2024, the stockholders resolved to approve the separation of the additional paid-in capital and prior year income account amounting to \$29,163, for its contribution to the legal reserve capital fund, in order to comply with the provisions of Article 20 of the General Corporate Law.

As of December 31, 2025 and 2024, the Legal reserve amounts to \$140,942 and \$115,045, respectively.

The distribution of stockholders' equity, except for the restated amounts of contributed capital stock and tax retained earnings, will be subject to Income Tax at the currently enacted rate. The tax paid on that distribution may be credited against Income Tax for the year in which the dividend tax is paid and in the two immediately subsequent years against tax for the year and estimated payments thereon.

Dividends paid to individuals resident in Mexico and nonresidents, drawn against earnings generated beginning January 1, 2014, may be subject to an additional Income Tax up to 10%, which must be withheld by the Entity.

The balances of tax accounts as of December 31 are as follows:

	2025	2024
Net taxable income account (CUFIN)	<u>\$ 760,640</u>	<u>\$ 640,503</u>
Paid-in capital account (CUCA)	<u>\$ 531,944</u>	<u>\$ 513,013</u>

NOTE 18. PAYMENT PERIODS AND RECOVERY OF FINANCIAL LIABILITIES AND ASSETS

The following table shows contractual terms to maturity are shown of the financial liabilities of the Entity as of December 31, 2025, based on the payment periods and the assets that will be recovered in accordance with the expected flow and they are:

	<u>Up to 1 year</u>	<u>From 1 year to 5 years</u>	<u>Total</u>
Bank loans	\$ (630,772)	\$ (1,202,396)	\$ (1,833,168)
Derivative financial instruments	(1,218)	-	(1,218)
Lease liabilities	(2,907)	(638)	(3,545)
Provision for employee benefits	(12,640)	-	(12,640)
Other payables	<u>(94,297)</u>	<u>(7,462)</u>	<u>(101,759)</u>
Total liabilities	<u>\$ (741,834)</u>	<u>\$ (1,210,496)</u>	<u>\$ (1,952,330)</u>

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	Up to 1 year	From 1 year to 5 years	Total
Cash and cash equivalents	\$ 64,031	\$ -	\$ 64,031
Investments in securities	279,712	-	279,712
Loan portfolio, net	679,244	1,632,773	2,312,017
Other receivables, net	74,495	3,501	77,996
Taxes recoverable, net	<u>2,514</u>	<u>-</u>	<u>2,514</u>
Total assets	<u>\$ 1,099,996</u>	<u>\$ 1,636,274</u>	<u>\$ 2,736,270</u>
Assets less liabilities	<u>\$ 358,162</u>	<u>\$ 425,778</u>	<u>\$ 783,940</u>

NOTE 19. CONTINGENCIES

As of December 31, 2025 and 2024, as a consequence of the operations inherent in its activity, Entity Management, based on the opinion of internal and external legal, tax, and labor advisors, has evaluated the possible accounting contingencies that could arise and consider that the provision on contingent liabilities related to lawsuits against the Entity for ordinary proceedings, which has been created, is sufficient. Moreover, there is no knowledge that its assets are subject to any type of legal action that are not routine and inherent in its activity that implies that a contingent liability may be generated.

NOTE 20. NEW ACCOUNTING PRONOUNCEMENTS

As of December 31, 2025, the Consejo Mexicano de Normas de Información Financiera y Sostenibilidad, A.C. (CINIF) has enacted the following MX FRS and Improvements to MX FRS that could have an impact of the financial statements of the Entity:

MX FRS

Effective beginning January 1, 2026, and their early adoption is permitted for 2025:

MX FRS A-2 “Going concern uncertainty” - MX FRS A-1 sets forth that the management of an entity must be making a constant evaluation of the possible continuity of the business. The entity must determine in that evaluation if there are events and conditions that can give rise to uncertainties that are considered significant, and can affect the ability of the entity to continue as a going concern.

This MX FRS A-2 is issued for the main objective of setting forth the bases for valuation, presentation, and disclosure of the financial statements of an entity that is uncertain of continuing as a going concern, or that it is already in the process of ceasing their activities or liquidation, as well as set out more precise bases to analyze those events and conditions that lead to a better identification of the significant uncertainties and the risk as to the entity’s ability to continue as a going concern, as well as the evaluation of feasibility and

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effectiveness of the actions that the entity may be able to establish to mitigate those risks, aspects that are considered in this MX FRS.

Effective beginning January 1, 2028, and their early adoption is permitted for 2027:

MX FRS B-1 “Basis of preparation of the financial statements” – This MX FRS sets forth the general standard that serve as a base for the preparation of the financial statements, including the general requirements for the preparation and presentation of the financial statements, the criteria for selecting, changing, and disclosing accounting policies, as well as treatment and disclosure of the changes in accounting estimates and error corrections.

Moreover, this MX FRS is issued for the main purpose of aligning MX FRS B-1 with International Financial Information Standards (IFRS), particularly with International Accounting Standard 8 (IAS 8), “Basis for the preparation of Financial Statements”, and with International Financial Reporting Standard 18 (IFRS 18), “Presentation and Information to Disclose in the Financial Statements,”, which will become effective beginning January 1, 2027.

The effectiveness of this MX FRS renders MX FRS B-1, “Accounting changes and error corrections” null and void, which has been in effect since January 1, 2006.

MX FRS B-3 “Statement of comprehensive Income” – This MX FRS sets forth the standards for the presentation of the statement of comprehensive income, the minimum requirements of its content, and disclosure standards. The MX FRS makes a change in the structure of the statement of comprehensive income, since income, costs, and expenses should be presented in any of the five categories defined in this MX FRS B-3: a) Operation; b) Investment; c) Financing; d) Taxes on earnings; and e) Discontinued operations. Public Interest Entities are required to disclose the performance measures defined by the Highest Operational Decision-Making Authority (MDM).

Moreover, this MX FRS is issued for the main purpose of aligning MX FRS B-3 with International Financial Reporting Standards (“IFRS”), particularly with International Financial Reporting Standard 18 (IAS 18), “Presentation an information to disclose in the financial standards”, which will become effective beginning January 1, 2027.

The effectiveness of this MX FRS renders MX FRS B-3, “Statement of comprehensive income”, null and void, which has been in effect since January 1, 2013.

Improvements to MX FRS

Improvements to MX FRS that generate accounting changes

Effective beginning January 1, 2026, and their early adoption is permitted for 2025:

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MX FRS B-11 “Disposition of long-lived assets and discontinued operations” – This improvement was issued to specify that the statements of cash flows that are presented comparatively when there are effects derived from the disposition of long-lived assets and discontinued operations in the period, the effects must be presented prospectively; therefore, prior period statements of cash flows must not be reissued that are presented comparatively with the financial statements of the period in which the decision was made to dispose of long-lived assets or to discontinue the operation.

MX FRS C-10 “Derivative financial instruments and hedge relationships” – MX FRS C-10 sets forth that an entity can have a contract to buy or sell a non-financial item that can be liquidated in its net amount without taking possession of the item, which qualifies as a derivative financial instrument (“DFI”), but if the contract was entered into to acquire, deliver or use the item (own-use asset contract), it sets forth that there is no DFI. However, the standard is modified to consider these contracts as DFIs in the cases in which the entity, in its initial valuation, irrevocably designates them as valued at fair value with changes in income to avoid an accounting asymmetry.

Improvements to MX FRS that do not generate accounting changes

Moreover, improvements to 2026 MX FRS include modifications to MX FRS that do not generate accounting changes. It is fundamentally intended to make the statement of the issue more precise and clearer. Consequently, it is not necessary to establish an effective date for these improvements, which are listed below:

MX FRS A-1 “Conceptual framework of Mexican Financial Reporting Standards”, MX FRS B-4 “Statement of changes in stockholders' equity”, and MX FRS B-6 “Statement of financial position” – Some clarifications were made that are estimated to be able to support the understanding of Regulatory provisions contained in these MX FRS.

MX FRS C-10 “Derivative financial instruments and hedge relationships” – This improvements adds the definition of derivative financial instrument held for trading to the MX FRS glossary; therefore, it is incorporated into the list of definitions used in MX FRS C-10.

MX FRS C-20 “Financial instruments for collection of principal and interest” – This improvement modifies paragraph 43.2.1 for a better understanding of when a change occurs in the business model related to financial Instruments.

MX FRS D-4 “Taxes on earnings” – Clarifications were made in this MX FRS to indicate that this standard applies to entities that are subject to taxes calculated on taxable determined on a net base of income less costs and expenses.

As of the issue date of these financial statements, the Entity is in the process of determining the effects from the adoption of these new MX FRS and improvements to MX FRS.

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NOTE 21. OTHER INFORMATION ON SUSTAINABILITY INDICATORS

Beginning January 1, 2025, entities in Mexico are required to disclose Sustainability Reporting Standards (SRS), starting with SRS B-1 Basic Sustainability Indicators (BSI), which are a point of departure to identify risks and opportunities related to sustainability and its three fundamental areas (environmental, social, and governance) and, therefore, implement the necessary infrastructure in the Entity to manage them and set out better sustainability practices, as well as to provide information that meets the needs of users.

The objective of sustainability reporting is to provide useful information related to interactions between an entity and its related parties, society, economy, and environment to meet the needs of the distinct information users.

Taking into consideration the practical solutions set out in the transition provisions of SRS for 2025 as year of adoption, the Entity does not present information comparable with that of the current period, and it will not include sustainability reporting of the current period on the determination of Basic Sustainability Indicators (BSIs) **A.3 Scope 3 Greenhouse Gas Emissions** and **A.6 Sustainable investment**.

In conjunction with the matter discussed above, and pursuant to what is indicated in paragraphs 41.1 and 41.2 of SRS B-1, the following information is provided that has to do with the subject matter of Sustainability:

Qualitative information

Economic sector:	Tertiary: Financial and insurance services.
Significant geographic region or regions where operations are conducted:	It has corporate offices in Mexico City and 55 branches in the interior of the Mexican Republic, with presence in 21 states.
Significant economic activity	Specialized financial services and credits.

Quantitative information

Total number of workers as of the closing of December 31, 2025	
Full time	342
Part time	-
Total	<u>342</u>

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Itemization of the number of workers as of December 31, 2025

Age range	<u>16 to 17 years</u>	<u>18 to 29 years</u>	<u>30 to 50 years</u>	<u>51 years or more</u>	<u>Total</u>
Director and Assistant Director – Men	-	-	5	7	12
Director and Assistant Director – Women	-	-	4	2	6
Total	-	-	9	9	18
Manager and Assistant Manager – Men	-	1	16	1	18
Manager and Assistant Manager – Women	-	-	9	3	12
Total	-	1	25	4	30
Administrative [1] – Men	-	24	70	9	103
Administrative [1] – Women	-	17	47	5	69
Total	-	41	117	14	172
Operative [2] – Men	-	12	25	3	40
Operative [2] – Women	-	25	49	8	82
Total	-	37	74	11	122
Total	-	79	225	38	342

[1] It includes Analysts, Specialists, Coordinators and Supervisors.

[2] It includes Executives, Assistants, Janitors, etc.

Disclosure of Basic Sustainability Indicators (BSI)

BSI	Unit of Measurement	For the year ended December 31, 2025	
		<u>Absolute value</u>	<u>Relative value</u>

A. Environmental Area

Greenhouse gas emissions:

• A.1. Scope 1 GHG emissions [3]		426.51	0.0000003770
• A.2. Scope 2 GHG emissions [3]	kgCO2eq	206.08	0.0000001821
• A.3. Scope 3 GHG emissions		Not recorded	Not recorded

[3] It includes corporate headquarters and branches; the Emissions Calculation Tool_NIS v.1 issued by CINIF was used, and it is available for download at www.cinif.org.mx. The calculation considers the consumption of electric energy, fuel for the power plant (diesel) and vehicle fleet (regular gasoline), CO2 fire extinguishers, and R-410A air conditioners.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

Disclosure of Basic Sustainability Indicators (BSI)

BSI	Unit of Measurement	For the year ended December 31, 2025	
		Absolute <u>value</u>	<u>Relative</u> <u>value</u>
Energy consumption:			
• A.4. Energy consumption [4]	kWh	464,148	0.000410233
• A.5. Renewable energy consumption		Not applicable	Not applicable
Sustainable activities:			
• A.6. Sustainable investment	Mexican Pesos	Not recorded	Not recorded
Sustainable water use			
• A.7. Water ingress [5]	m3	1,755.5	0.0000015516
• A.8. Water reuse	m3	Not applicable	Not applicable
• A.9. Wastewater discharge [6]	m4	1,404.4	0.00000124127
• A.10. Treated wastewater discharge	m5	Not applicable	Not applicable
• A.11. Water entering from areas with water stress [7]	m3	1755.5	100%
Biodiversity:			
• A.12. Land use within or close to risk zones for biodiversity [8]	Number properties and square meters (m2)	-	-%

[4] It includes corporate headquarters and branches, data obtained from receipts issued by the CFE.

[5] The cubic meters reported are an estimate and correspond to corporate offices, which are located in an 11-story building (there is no specific flow meter for floors 1 and 3 corresponding to the Entity). The variables used to make the calculation are 1) Sum of the number of employees of each floor of the building; 2) Sum of m3 of water entering the two water intakes corresponding to the property; and 3) number of employees of the Entity whose work center is the corporate offices); data corresponding to 2025. The water entered is the result of obtaining the average m3 per person with variables 1) and 2), and subsequently multiplying the average m3 per person by variable 3) Number of employees of the Entity who work at corporate offices.

[6] The estimate corresponds to the Water entered at corporate offices. The calculation is made by multiplying the m3 of water entered in the period by the return factor (0.8), typically between 0.7 and 0.9.

[7] There is a corporate office in Mexico City, 55 physical branches, and 11 virtual branches. None of the installations have sufficient information to make an estimate of the water entered except the corporate offices. This is the only estimated data and considering that in accordance the Aqueduct (Water Risk Atlas), the corporate offices are in a zone with Extremely high water stress (>80%), it can be concluded that 100% of the calculated water entered comes from this zone.

[8] The properties are located in urbanized zones that are not close to relevant sites for biodiversity.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

Disclosure of Basic Sustainability Indicators (BSI)

BSI	Unit of Measurement	For the year ended December 31, 2025	
		Absolute <u>value</u>	<u>Relative value</u>
<i>Substances and chemicals that deplete the ozone layer:</i>			
• A.13. Dependence of substances and chemicals that deplete the ozone layer[9]	CFC-11 kg	5.335	0.0000000047
<i>Waste management:</i>			
• A.14. Waste generated [10]	Kilograms	9.22	0.0000000081
• A.15. Reused waste [10]	Kilograms	1.28	0.0000000011
• A.16. Hazardous waste [11]	Kilograms	0.0073	0.000000000006

[9] Due to the nature of the Entity's operations, no ODS is produced; no ODS substances and products were acquired in the 2025 period. The ODS reported corresponds to existing substances at the beginning of the period stored in the air conditioning equipment located at corporate headquarters and branches (owned or rented).

[10] The result corresponds only to the corporate offices and it is calculated based on real records from September to December, and a projection for the months from January to August. Reused waste includes paper, cardboard, PET, aluminum, copper, plastic, iron, and glass.

[11] Hazardous waste corresponds to alkaline batteries and button batteries generated at corporate headquarters.

Disclosure of Basic Sustainability Indicators (BSI)

BSI	Unit of Measurement	For the year ended December 31, 2025	
		<u>Absolute value</u>	<u>Relative value</u>
B. Social Area			
<i>Equal opportunities and decent work:</i>			
• B.2. Salary gap		\$21,921.66	15%
Director and assistant director	Mexican pesos and percentage	\$21,875.42	29%
Manager and assistant manager		\$ (1,559.72)	-4%
Administrative		\$ 1,116.65	7%
Operative		\$ 489.32	5%
<i>Investment in human capital:</i>			
• B.3. Hours of training		8,958.0 h.	
Director and assistant director	Hours	2,114.0 h.	26
Manager and assistant manager		1,401.5 h.	

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

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Disclosure of Basic Sustainability Indicators (BSI)

BSI	Unit of Measurement	For the year ended December 31, 2025	
		Absolute value	Relative value
Administrative		4,069.5 h.	
Operative		1,373.0 h.	
• B.4. Performance evaluations and professional development of workers	Number of evaluations	71	21%
Health and safety at work:			
• B.6. Work-related accidents and illnesses that caused disability or death	Number of accidents or illnesses	-	-%
		-	

C. Area of Governance

Corporate governance:

- C.2. Women on the board of directors [12] Number of women 3 23%

[12] Absolute value contemplates Regular Board Members and 3 Alternate Board Members, for a total of 13 Regular Board Members of which 3 are women (2 regular board members and 1 alternate board member).

Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No

B. Social area – Human capital

• B.1. Managing equal opportunities and decent work

Policies implemented for managing equal opportunities and decent work of human capital that contemplate the following characteristics:

- Equal opportunity is encouraged so that gender, race or ethnicity, birthplace among other characteristics do not influence the possibility of obtaining employment nor the evaluation of the professional performance of workers; and

Credifiel philosophy promotes equal opportunities and decent work in the organization. In addition, through our policies and procedures, we promote and implement actions to guarantee equal opportunities. We guarantee that all collaborators have access to the same opportunities for development and professional growth.

We have the following documented policies, published for all collaborators of the organization

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

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Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No
b) Decent work is encouraged and implemented that cover paragraphs a) y b) (i, ii, iv): i. Salaries and wages in connection with the market; ii. Access to social security; iii. Optimal <i>health and safety conditions at work</i> to prevent work-related illnesses and accidents; iv. Ongoing training; v. Freedom of association; and vi. Work-life balance	1) Code of Ethics and Conduct. 2) Code of Ethics and Conduct for suppliers. 3) Policy on Inclusion and Gender Equity. 4) Benefits and Compensation Policy. 5) Vacation policy. 6) Recruiting procedure and personnel selection. 7) Training procedure.	

B. Social area – Human capital

• **B.5. Health Management and on-the-Job Safety (SST)**

Policy implemented for health management and on-the-job safety that contemplates all the following characteristics:

To foster a healthy work environment, there is a documented, published and implemented Psychosocial Risk Prevention Policy.

- a)** It prevents work risks; for example it promotes constant monitoring to identify unsafe or hazardous conditions in the work environment, such as: the existence of physical, chemical or biological agents, or ergonomic or psychosocial risk factors capable to modify work environment conditions; and dangers surrounding the work center. Moreover, it ensures that workers have elements and device designed to protect them against on-the-job accidents and illnesses, etc.; and
- b)** It fosters a healthy work environment; for example, with the adequate distribution of workloads and with regard to the defined duration of the work day.
- In 2025, Questionnaires were applied to identify Psychosocial Risk factors and to Identify workers who were subject to severe traumatic events with 98% participation, and Attention and follow-up were given to 22 employees who had experienced severe traumatic events.
- Occupational health and safety has been addressed by civil protection, providing courses to employees totaling 150 hours of training:
1. Evacuation and search civil protection course
 2. Civil Protection Course Internal Civil Protection Committee
 3. Civil protection course Special support group and 1st contact psychological attention
 4. Intermediate civil protection evacuation and communication course
 5. Intermediate civil protection course: fire prevention, fighting and extinguishing
 6. Intermediate fire Prevention, fighting and extinguishing

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For the years ended December 31, 2025 and 2024
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Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No
7. Intermediate First aid 8. Psychological First Aid Course		
Additionally, two earthquake drills and one first aid drill were carried out.		

Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No

C. Area of Governance

• C.1. Board of Directors

Board of Directors or equivalent governing body.

It must be disclosed if there are independent advisers, indicating the number and itemized by men and women.

The Board of Directors is comprised of 10 regular board members and 3 alternate board members. 6 of the regular board members and independent and all are men. The Board of Directors has two women as regular board members and one woman as an alternate board member.

• C.3. Independent oversight committee

Independent and active oversight committee.

There is:

- a) An independent Statutory Auditor, appointed annually by the general stockholders' meeting, whose attributions and obligations are set forth in Article 166 of the General Corporate Law.
- b) An External Auditor of the Company; and
- c) An Internal Audit Committee consisting of an Independent Board Member as Chairman, and eight internal Board Members including the Secretary.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

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Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025 Yes	No
• C.4. Risk management policy		
Established risk management policy implemented that contemplates all the following characteristics:	There is a documented Operation Model for risk management, which consists of the following documentation:	
a) It has been established by the board of directors or, if applicable by the sole director and C.E.O. b) It sets forth the identification process and risk measurement; c) It defines risk exposure tolerance limits; d) It sets our processes for monitoring risks; and e) It establishes a business sustainability plan in the event that risks should materialize.	a) Risk Management Operation Manual b) Operational Risk Management Policies c) Information Security Risk Management Policy d) Concentration Risk Policy e) Loan Portfolio Classification Policy f) Estimate, Presentation and Disclosure Policy of the Allowance for Loan Losses. In the policies discussed in paragraphs b) and c), the process is described for the identification, analysis, and evaluation of the risk, as well as the options for treating the risk. They also describe the process for establishing and implementing treatment plans and the monitoring process. The foregoing applies to operational risks and information security risks. Risk exposure tolerance limits are set out in the documents discussed in paragraph a) and d). The Operational Model is authorized by the Risk Committee which reports directly to the Board of Directors.	
• C.5. Sustainability strategy		
Established sustainability strategy that contemplates all the following characteristics:	The first sustainability strategy was developed that was approved by the Sustainability Committee in November 2025; its pillars contemplate the following: a) Financial inclusion; b) Environmental and social risk management; c) Commitment with corporate governance; and d) Institutionalization of the ESG Model.	

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024

(Amounts in thousands of pesos)

Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No
c) It contemplates goals toward sustainable performance and the entity and its contribution toward a sustainable global environment.	Strategic objectives and KPIs were established for 2026, which will be implemented and monitored in the course of the year.	

• C.6. Integrity code and ethics

Integrity code and ethics implemented that contemplate all the following elements:

- a) Explicit ethical conduct compliance policies (for example, anti- corruption, anti-harassment, anti- bribery, data protection, integrity, etc.);
- b) Internal controls to prevent or mitigate corruption events and lack of integrity;
- c) Dissemination strategy and integrity code training and ethics;
- d) Rules for registering adherence to the integrity code and ethics by the people to whom this applies;
- e) A detection and reporting system with whistleblower protection implemented; and
- f) Bases to establish consequence for noncompliance.

There is a Code of Ethics and Conduct applicable to all the organization and its interested parties, and it contemplates policies associated with:

- a) Credifiel DNA;
- b) Confidentiality and privacy of information;;
- c) Compliance with laws and regulations;
- d) Conflict of interest;
- e) Suspicion of fraud;
- f) Commitments to human rights, the environment and groups of interest;
- g) Prohibited practices such as extortion, corruption, bribery, fraud, forced and child labor, discrimination, workplace violence, sexual harassment, sexual harassment and workplace bullying or mobbing; and
- h) Means of reporting, sanctions and dissemination.

The Code of Ethics and Conduct was disseminated through internal means of communication to all personnel, and it is available for consultation on the public page of the Entity.

In addition, there is a Code of Ethics for Suppliers, which is mandatory for suppliers of products or services, and it is available for consultation on the public page of the Entity.

• C.7. Information security

Information security policy implemented of the information that contemplates all the following characteristics:

- a) It defines the information assets to which it applies;

In 2025, various relevant Information Security activities and controls were carried out, which are listed as follows:

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Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025 Yes	No
b) It defines the person responsible for the information during its life cycle, including those responsible for accessing or authorizing access to that information; c) It sets forth internal controls to prevent or mitigate threats and/or vulnerabilities, contemplating corrective actions in case of events; d) It sets forth an information recovery plan in the event that risks should materialize; and e) Dissemination strategy and training in the subject matter.	a) Summary of inventories with data of assets, administrators and owners of physical and digital assets, intellectual property, servers, infrastructure, Telecom, cellular phones, office automation, and Information Technology services. b) Composition of:: - Information Security Committee (which reports to the Risk Committee) - Continuity Committee - Crisis Management Committee - Event Response Committee c) First Security Committee Meeting held in December 2025. d) Preparation and formalization of the Information Security Risk Evaluation Methodology. e) Replacement of the SOC supplier (Security Operation Center f) Follow-up on the different alerts of Security events and incidents to contain any possible contingency. g) Technological renewal of the Antivirus for a new EDR (Endpoint Detection Response) in computer equipment (Servers). h) Execution of Pentest Exercises to WEB applications and App, Execution of Posture reports on out Tenant in cloud. j) Maintain the operation of the different security tools (FW-Firewall, antispam for Electronic Mail, EDR, among other things), as well as their respective "hardening" of security for each one of them.	

The definition, preparation, and execution of the activities discussed above have been to strengthen and preserve the information assets of the Entity, giving reasonable certainty that those controls contribute to strengthening the integrity, availability, and confidentiality thereof and of the information itself.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024
(Amounts in thousands of pesos)

Disclosure of Basic Sustainability Indicators (BSI) Qualitative

BSI	For the year ended December 31, 2025	
	Yes	No
• C.8. Third party data protection and privacy		
Policy implemented for the protection and privacy implemented of third party personal data that contemplates all the following characteristics:	The Entity is responsible for processing personal data and has 3 types of privacy notices	
a) It defines the type of data and purpose of its use;	a) Privacy Notice for Customers; b) Privacy Notice for Workers; and c) Privacy Notice for Suppliers.	
b) It identifies the person responsible for the information during its life cycle; including those responsible for accessing or authorizing access to that information;	The purpose of use, the personal data collected, regulatory compliance, ARCO rights, disclosure of personal data, and modifications to the privacy notice, among other points, are described in these documents.	
c) It sets forth internal controls to prevent or mitigate threats and/or vulnerabilities, contemplating corrective actions in case of events; and	The notices are available for inquiry and downloading of the general public on the public page of the Entity.	
d) It includes dissemination strategy and training in the subject matter.		

NOTE 22. AUTHORIZATION TO ISSUE THE FINANCIAL STATEMENTS

The accompanying financial statements were authorized to be issued by Mr. Leonel Cravioto Garcia, Chief Executive Officer of the Entity, on March 30, 2026. Consequently, they do not reflect the events that occurred after that date. They are also subject to the approval at the Ordinary Stockholders Meeting of the Entity, which can decide its modification, in accordance with the General Corporate Law.

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