

**VIGUA SERVICIOS PATRIMONIALES, S.A. DE C.V.
FINANCIAL STATEMENTS FOR THE YEARS
ENDED DECEMBER 31
2024 AND 2023, AND INDEPENDENT
AUDITORS' REPORT**

Vigua Servicios Patrimoniales, S.A de C.V.

**Financial statements for the years ended December 31, 2024 and 2023,
and independent auditors' report**

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INDEPENDENT AUDITORS' REPORT

To the General Shareholders' Meeting of Vigua
Servicios Patrimoniales, S.A. de C.V.

Opinion

We have audited the financial statements of Vigua Servicios Patrimoniales, S.A. de C.V. (the Company), which comprise the statement of financial position as of December 31, 2024, and the statement of income, changes in shareholders' equity, and cash flows for the year then ended, as well as the explanatory notes to the financial statements, which include a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Vigua Servicios Patrimoniales, S.A. de C.V. as of December 31, 2024, and its results and cash flows for the year then ended, in accordance with Mexican Financial Reporting Standards ("NIF").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISA"). Our responsibilities under those standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Statements*" section of this report. We are independent of the Company in accordance with the Code of Professional Ethics of the Mexican Institute of Public Accountants, A.C., and I have complied with the other ethical responsibilities in accordance with that code. I believe that the audit evidence I have obtained provides a sufficient and appropriate basis for my opinion.

Other matters

The financial statements as of December 31, 2023, were audited by other Independent Public Accountants, who issued their unqualified report on May 20, 2024.

Responsibilities of Management and Those Charged with Governance in Relation to the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NIF and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities in relation to the audit of the financial statements

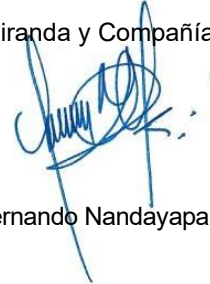
Our objectives are to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- We identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than for a material misstatement due to error, as fraud may involve collusion, forgery, deliberate omissions, intentional misrepresentations, or the circumvention of internal control.
- We obtain an understanding of internal control relevant to the audit in order 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.
- We evaluate the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, we conclude on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that there is material uncertainty, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to express a qualified opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to be a going concern.
- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We communicate to the entity's management, among other matters, the scope and timing of the audit and the significant findings of the audit, as well as any significant deficiencies in internal control that we identify during the course of the audit.

Castillo Miranda y Compañía, S.C.

A handwritten signature in blue ink, appearing to be 'Fernando Nandayapa Rizo', written over the company name.

C.P.C. Fernando Nandayapa Rizo

San Pedro Garza García, N.L.,
October 2, 2025

Vigua Servicios Patrimoniales, S.A de C.V.

Statements of financial position As
of December 31, 2024 and 2023
(Figures expressed in pesos)

| | Note | 2024 | 2023 |
|---|------|------------------------|------------------------|
| Assets | | | |
| Current | | | |
| Cash and cash equivalents | 5 | \$ 67,758,093 | \$ 36,221,467 |
| Accounts receivable, net | 6 | 856,161,068 | 896,595,223 |
| Other accounts receivable, net | 7 | 28,530,146 | 83,933,202 |
| Total current assets | | 952,449,307 | 1,016,749,891 |
| Improvements to premises, furniture, and equipment, net | 8 | 21,166,453 | 25,615,249 |
| Assets for rights of use | 11 | 21,514,320 | 555,481 |
| Other assets, net | 9 | 146,279,486 | 155,459,247 |
| Intangible assets | 10 | 41,532,042 | 85,341,080 |
| Deferred income tax | | 41,255,675 | 38,689,334 |
| Total non-current assets | | 271,747,976 | 305,660,391 |
| Total assets | | \$1,224,197,283 | \$1,322,410,283 |
| Current liabilities | | | |
| Bank loans | 12 | \$ 278,688,930 | \$ 864,807,484 |
| Lease liabilities | 11 | 6,660,728 | 488,292 |
| Taxes payable | | 22,333,052 | 23,399,505 |
| Sundry creditors | | 50,745,917 | 53,218,239 |
| Total current liabilities | | 358,428,627 | 941,913,520 |
| Non-current | | | |
| Bank loans | 12 | \$ 420,010,143 | \$ - |
| Lease liabilities | 11 | 14,810,150 | - |
| Employee benefits | 13 | 2,907,762 | 2,450,101 |
| Total non-current liabilities | | 437,728,055 | 2,450,101 |
| Total liabilities | | 796,156,682 | 944,363,621 |
| Stockholders' equity | | | |
| | 14 | | |
| Capital stock | | 450,000,000 | 400,047,000 |
| Surplus for the year | | | 37,850,000 |
| Legal reserve | | 625,199 | 625,199 |
| Results from previous years | | (60,475,537) | (79,828,553) |
| Result for the year | | 37,890,939 | 19,353,016 |
| Total shareholders' equity | | 428,040,601 | 378,046,662 |
| Total liabilities and shareholders' equity | | \$1,224,197,283 | \$1,322,410,283 |

The accompanying notes are an integral part of these financial statements.

Vigua Servicios Patrimoniales, S.A de C.V.

Income statements
For the years ended December 31, 2024 and 2023 (Figures expressed in pesos)

| | <u>Note</u> | <u>2024</u> | <u>2023</u> |
|--|-------------|--------------------------|--------------------------|
| Interest income | 5 and 17 | \$630,337,278 | \$597,928,030 |
| Interest expense | 12 and 17 | <u>(177,302,454)</u> | <u>(166,060,480)</u> |
| Financial margin | | 453,034,824 | 431,867,550 |
| Preventive estimate for credit risks | 6 | <u>(69,360,778)</u> | <u>(63,770,198)</u> |
| Financial margin adjusted for credit risks | | 383,674,046 | 368,097,352 |
| Administrative and promotional expenses | 17 | (390,801,422) | (360,524,022) |
| Other operating income (expenses) | | <u>42,451,974</u> | <u>21,090,485</u> |
| Profit before income tax | | 35,324,598 | 28,663,815 |
| Income taxes | 18 | <u>2,566,341</u> | <u>(9,310,799)</u> |
| Net income for the year | | <u><u>37,890,939</u></u> | <u><u>19,353,016</u></u> |

The accompanying notes are an integral part of these financial statements.

Vigua Servicios Patrimoniales, S.A de C.V.

**Statements of changes in shareholders' equity
For the years ended December 31, 2024 and 2023 (Figures expressed in pesos)**

| | <u>Note</u> | <u>Capital stock</u> | <u>Surplus for the year</u> | <u>Reserve Legal</u> | <u>Accumulated accumulated</u> | <u>Net income for the year</u> | <u>Total</u> |
|---|-------------|-----------------------|---------------------------------|--------------------------|------------------------------------|------------------------------------|--------------------|
| Balances as of December 31, 2022 | | \$ 270,046,000 | \$ 37,850,000 | \$ 625,199 | \$ (85,143,551) | \$13,341,151 | 236,718,799 |
| Transfer of previous year's results | | - | - | - | 13,341,151 | (13,341,151) | - |
| Contribution of share capital | 14-b | 130,001,000 | - | - | - | - | 130,001,000 |
| Effect on previous years' results | | - | - | - | (8,026,153) | - | (8,026,153) |
| Profit for the year | | - | - | - | - | <u>19,353,016</u> | <u>19,353,016</u> |
| Balances as of December 31, 2023 | | 400,047,000 | 37,850,000 | 625,199 | (79,828,553) | 19,353,016 | 378,046,662 |
| Transfer of previous year's results | | - | - | - | 19,353,016 | (19,353,016) | - |
| Contribution of share capital | 14-b | 49,953,000 | - | - | - | - | 49,953,000 |
| Surplus cancellation | | - | (37,850,000) | - | - | - | (37,850,000) |
| Profit for the year | | - | - | - | - | <u>37,890,939</u> | <u>37,890,939</u> |
| Balances as of December 31, 2024 | | <u>\$ 450,000,000</u> | <u>\$ -</u> | <u>\$ 625,199</u> | <u>(60,475,537)</u> | <u>37,890,939</u> | <u>428,040,601</u> |

The accompanying notes are an integral part of these financial statements.

Vigua Servicios Patrimoniales, S.A de C.V.

Cash flow statements
For the years ended December 31, 2024 and 2023 (Figures
expressed in pesos)

| | <u>2024</u> | <u>2023</u> |
|--|----------------------|---------------------|
| Operating activities | | |
| Profit before income tax | ,353,245,988 | \$ 28,663,815 |
| Items related to investing activities: Depreciation and amortization | | |
| | \$97,965,896 | 85,392,700 |
| Amortization of right of use | 5,555,013 | 1,824,254 |
| Labor costs | 2,566,961 | (231,228) |
| Interest expense | 177,302,454 | 166,060,480 |
| Modifications to lease terms | <u>26,798</u> | <u>(1,840,640)</u> |
| | 318,741,720 | 279,869,381 |
| Changes in: | | |
| Accounts receivable, net | 40,434,155 | (101,461,768) |
| Other accounts receivable, net | 55,403,056 | 6,997,777 |
| Other assets, net | (78,155,593) | (96,556,993) |
| Sundry creditors | (2,472,322) | (20,959,996) |
| Employee benefits | (2,109,300) | - |
| Taxes payable | <u>(1,066,453)</u> | <u>23,399,505</u> |
| Net cash flows from operating activities | <u>330,775,263</u> | <u>91,287,906</u> |
| Investing activities | | |
| Acquisition of furniture and equipment | (165,606) | (6,121,811) |
| Intangible assets | <u>(57,102)</u> | <u>(13,936)</u> |
| Net cash flows from investing activities | <u>(222,708)</u> | <u>(6,135,747)</u> |
| Excess cash to be applied to financing activities | <u>330,552,555</u> | <u>85,152,159</u> |
| Financing activities | | |
| Cash inflow from issuance of capital | 49,953,000 | 130,001,000 |
| Loans received | (166,108,411) | 50,831,455 |
| Interest paid | (175,764,534) | (165,982,665) |
| Payment of finance lease liabilities | <u>(7,095,984)</u> | <u>-</u> |
| Net cash flows from financing activities | <u>(299,015,929)</u> | <u>(86,813,118)</u> |
| Net increase (decrease) in cash and cash equivalents | 31,536,626 | (1,660,959) |
| Cash and cash equivalents at beginning of year | <u>36,221,467</u> | <u>37,882,426</u> |
| Cash and cash equivalents at end of year | <u>67,758,093</u> | <u>36,221,467</u> |

The accompanying notes are an integral part of these financial statements.

Vigua Servicios Patrimoniales, S.A de C.V.

**Notes to the financial statements
For the years ended December 31, 2024 and 2023 (Figures expressed
in pesos)**

1. Activity

Vigua Servicios Patrimoniales, S.A. de C.V., incorporated on June 25, 2012, is engaged in granting loans in domestic or foreign currency, with or without collateral. Loans are mainly granted to the general public at a fixed or variable interest rate according to credit conditions. The company's registered office is located at Privada Pino Suarez, number 300, interior 11, Colonia Centro, Monterrey, Nuevo León.

2. Basis for preparation of financial statements

a. Compliance with Financial Reporting Standards

The accompanying financial statements have been prepared in accordance with Mexican Financial Reporting Standards (NIF), issued by the Mexican Financial Reporting Standards Board, A.C. (CINIF).

b. Use of estimates

The preparation of financial statements in accordance with NIF requires that certain estimates be made and certain assumptions be used to value certain items in the financial statements and to make the disclosures required therein. However, actual results may differ from these estimates, and therefore the estimates and assumptions used are considered to be appropriate in the circumstances.

The key assumptions used in determining accounting estimates are reviewed periodically, and the relative effects, if any, are recognized in the same period and in future periods affected. The items in which significant judgments and estimates have been made are described in the following notes:

- Note 3-c Accounts receivable and allowance for expected credit losses. Assessment of the probability of non-payment of accounts receivable.
- Note 3-i Impairment of long-lived assets and their disposal. Estimation of future cash flows and determination of the discount rate.
- Note 3-k Leases. Determination of the lease term, reasonable certainty of exercising the purchase options established in the contracts, determination of the incremental financing rate.
- Note 3-l Provisions. Identification and quantification of present obligations, and determination of the present value of the obligation.
- Note 3-m Employee benefits. Key actuarial assumptions.
- Note 3-n Recognition of revenue and costs from customer contracts. Assessment of the timing of revenue recognition, over time or at a specific point in time, estimation of expected returns.
- Note 3-o Income taxes. Provision for taxes in various jurisdictions.
- Note 3-p Contingencies. Assessment of the probability and amount of resource outflow.

c. Functional and reporting currency

The Company's functional currency is the Mexican peso, as it is the currency of the economic environment in which it operates, since its sales and purchase transactions, as well as its main assets and liabilities, are denominated in that currency. The Company's reporting currency for legal and tax purposes is the Mexican peso.

d. Effects of inflation

Effective January 1, 2008, the effects of inflation on financial information are recognized only when cumulative inflation in the Mexican economy over the previous three years is equal to or greater than 26%. Therefore, the accompanying financial statements recognize the effects of inflation on financial information through December 31, 2007.

As of December 31, 2024 and 2023, the inflation rate for the previous three years is 17.60% and 21.14%, respectively.

e. Income statements

The income statements include all items that make up net income or loss, and are presented in a single financial statement because during the current and previous fiscal years, no items were generated that affected other comprehensive income.

Ordinary costs and expenses are presented according to their function because this is the practice in the sector to which the Company belongs and allows the gross profit margin to be known.

f. Cash flow statement

The cash flow statement has been prepared using the indirect method, which consists of first presenting the loss before income tax, followed by changes in working capital, investing activities, and finally financing activities.

g. Changes in accounting policies

Effective January 1, 2024, the CINIF issued improvements to the NIF that became effective on that date, but they are not relevant to the Company's activities.

h. Reclassifications

As of December 31, 2023, reclassifications and/or adjustments were made for the presentation of comparative figures for 2024.

| | Previously reported figures <u>reported</u> | <u>Reclassifications</u> | <u>Reclassified reclassified</u> |
|-------------------------|--|--------------------------|--------------------------------------|
| Current assets | ,016,794,785 | \$ (44,893) | 1,016,749,892 |
| Non-current assets | 305,552,240 | 108,151 | 305,660,391 |
| Current liabilities | (941,914,783) | (1,353) | (941,913,520) |
| Non-current liabilities | (2,450,101) | - | (2,450,101) |
| Stockholders' equity | (377,982,051) | (64,611) | (378,046,662) |

3. Summary of significant accounting policies

a. Cash and cash equivalents

These are valued at acquisition cost plus accrued interest or at fair value and consist mainly of cash on hand, highly liquid demand deposits that are readily convertible to cash and are subject to an insignificant risk of changes in value. Interest earned and valuation gains and losses are presented in the statement of income as part of comprehensive income from financing activities.

b. Investment in financial instruments

The classification of financial instruments in which the Company has investments depends on the business model used for investment management and the contractual terms of cash flows. Based on the business model, investments in financial instruments are classified as follows:

Financial Instruments for Collecting Principal and Interest ("IFCPI"). (See Note 3-d)

Financial Instruments Held for Collection and Sale ("IFCS"). These are financial instruments in which the objective of investing in them is to obtain a profit on their sale when convenient and to collect the contractual cash flows to obtain a gain on the contractual interest they generate. These instruments are recognized at fair value, recognizing changes in their value in other comprehensive income for the year, after affecting net income or loss for the year as follows:

- Interest accrued at the effective interest rate.
- Foreign exchange gains or losses, when they occur.
- Decreases in value attributable to impairment due to expected credit losses on the instrument.

Negotiable Financial Instruments ("NFI"). These are financial instruments in which investments are made for the purpose of obtaining a profit between the purchase and sale price. These instruments are valued at fair value, recognizing changes in their value in the net profit or loss for the year.

c. Accounts receivable and allowance for credit risks.

It represents the balance of amounts actually delivered to borrowers plus accrued interest not collected, less interest collected in advance. The preventive estimate for credit risks is presented by deducting the portfolio balances.

The Company has the following criteria for classifying loans as current portfolio:

- Loans that are current in both principal and interest payments.
- Loans whose debts have not met the criteria to be considered past due.
- Restructured or renewed loans with evidence of sustained payment.

The Company has the following criteria for classifying uncollected loans as past due loans.

- If the debts consist of loans with periodic partial payments of principal and interest and are 90 or more calendar days past due.

The practice is to create an estimate for doubtful accounts, which is determined using a reserve methodology based on a risk-based approach for delinquency, depending on the number of days past due or in arrears from the date of the first loan repayment that has not been covered by the borrower as of the rating date.

As of December 31, 2024 and 2023, the percentages of the preventive estimate for credit risks by day ranges are as follows:

| <u>Day ranges</u> | <u>% of provision</u> |
|-------------------|-----------------------|
| Current | 0 |
| 0 | 0 |
| 31-60 | 0 |
| 61 - 90 | 10 |
| 91 - 120 | 25 |
| 121 - 180 | 50 |
| 181 - 360 | 75 |
| Greater than 360 | 100 |

The general considerations for classifying the degree of risk are:

- Loans that are more than 90 days past due will be classified as non-performing regardless of the payment frequency.
- Transactions detected as fraudulent may, depending on the feasibility of the system, be reserved at 100% immediately upon receiving an internal fraud ruling, regardless of the number of defaults.
- If no payments are recorded on the loan, the rating will be downgraded according to the number of days past due recorded at the end of each month. Once sustained payment has been documented, the rating will improve by one level per month.
- If the credit account is in arrears and the customer makes partial or full payments without bringing the account up to date in full, the account will remain in arrears according to its delinquency rating, regardless of whether it maintains sustained payment.

d. Financial Instruments for Collecting Principal and Interest ("IFCPI")

The Company classifies financial instruments as IFCPI if the objective of the business model is to hold such instruments to collect contractual cash flows and the terms of the contract provide for flows on predetermined dates that correspond solely to payments of principal and interest on the outstanding principal amount.

IFCPIs arise from the sale of goods or services or from loans and are initially recognized at the fair value of the estimated cash flows to be received for principal and interest.

After initial recognition, IFCPIs are measured at amortized cost, including increases for accrued effective interest, decreases for the amortization of transaction costs and other items collected in advance, such as commissions and interest, and decreases for principal and interest collections and for forgiveness or discounts.

Amortized cost and effective interest method

The effective interest method is used to calculate the amortized cost of a financial instrument in order to distribute its interest income or expense over the corresponding periods of the financial instrument's life.

e. Write-off and offsetting of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows of the asset expire, or when it contractually transfers the rights to receive the cash flows from the related transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in such transferred financial assets created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when, and only when, the Company has the legal right to offset them and intends to settle the net amount or to realize the asset and settle the liability simultaneously.

f. Prepayments

Prepayments are recorded based on the value paid for goods or services to be received and are presented in the short or long term depending on the classification of the destination item. Prepayments for services are recognized in the results for the period in which the services are received.

g. Improvements to premises, furniture, and equipment, net

Improvements to premises, furniture, and equipment are recorded at acquisition cost and, until December 31, 2007, were restated using factors derived from the National Consumer Price Index (INPC). Depreciation is calculated using the straight-line method based on the estimated useful lives of the assets.

| <u>Type of asset</u> | <u>Annual rate</u> |
|---------------------------------|--------------------|
| Computer equipment | 30 |
| Office furniture and equipment | 10 |
| Vehicles | 25 |
| Improvements to leased premises | 10% - 25% |

Improvements to leased premises are amortized over the useful life of the improvement or the term of the lease, whichever is shorter.

Maintenance and minor repair costs are recorded in the income statement when incurred.

h. Intangible assets

Intangible assets with a finite useful life include trademarks and are recorded at acquisition cost. Amortization is calculated using the straight-line method, based on the future economic benefits to be derived from the asset. Furthermore, these assets do not exceed their recoverable amount or value in use in accordance with the following annual rates:

| <u>Type of asset</u> | <u>Annual rate</u> |
|----------------------|--------------------|
| Trademarks | 5 |

Deferred financing costs arising from financing transactions are amortized over the term of each transaction, in proportion to their maturity.

i. Impairment of long-term assets and their disposal

The values of long-lived assets are assessed periodically to determine whether there is any indication that such values exceed their recoverable amount. Recoverable value represents the amount of potential income that can reasonably be expected to be obtained from the use of such assets. If it is determined that the revalued amounts are excessive, the necessary estimates are recorded to reduce them to their recoverable value. When assets are intended for sale, they are presented in the financial statements at their revalued amount or realizable value, whichever is lower.

j. Financial instruments payable

The Company classifies financial instruments payable depending on the purpose for which they were acquired. Financial instruments payable mainly consist of accounts payable to suppliers, loans received from credit institutions and other institutions, and debt financial instruments issued in financial markets for the purpose of obtaining financing.

Financial instruments payable are initially recognized at the fair value of the consideration payable, net of transaction costs and any additional amounts payable, and subsequently at amortized cost using the effective interest method, with the objective of distributing the interest expense at a constant rate over the life of the financial instrument.

k. Leases

Leases are contracts in which there is an identified asset, substantially all the economic benefits of using the asset are obtained, and the right to direct the use of the asset is held.

In determining whether the Company obtains substantially all of the economic benefits of using the asset, only the economic benefits arising from the use of the asset are considered, without considering those related to legal ownership and other potential benefits. Likewise, consideration is given to whether the supplier has substantive substitution rights; if so, the contract is not a lease.

The Company accounts for a contract, or part of a contract, as a lease when it transfers the right to use the asset for a specified period of time in exchange for consideration.

In determining whether the Company has the right to direct use of the asset, the Company considers how and for what purpose the asset is used throughout its useful life. If there are no significant decisions to be made because they are predetermined due to the nature of the asset, the Company considers whether it was involved in the design of the asset in such a way that it predetermines how and for what purpose the asset will be used throughout its useful life. If the contract or part of a contract does not meet these criteria, the Company applies other applicable NIFs instead of NIF D-5 "Leases."

All leases are accounted for by recognizing a right-of-use asset and a lease liability, except for leases of low value or with a term of 12 months or less.

Lease liabilities are measured at the present value of future lease payments to be made, discounted using the interest rate implicit in the lease, if it can be readily determined; otherwise, the incremental borrowing rate (or, where applicable, the risk-free rate) at the inception of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes that the variable element will remain unchanged throughout the lease term. Other types of variable payments are charged to income in the period to which they relate.

Upon initial recognition, the carrying amount of the lease liability also includes:

- Amounts expected to be paid as a residual value guarantee;
- The exercise price of purchase options if there is reasonable certainty that the option will be exercised;
- Any penalties payable for terminating the lease, if the lease term considers that such option will be exercised.

Right-of-use assets are initially measured at the amount of the lease liability, reduced by any lease incentives received and increased by:

- lease payments made before or on the lease commencement date;
- initial direct costs incurred by the lessee; and
- the amount of any provision recognized when the Company has a contractual obligation to dismantle, remove, or restore the leased asset.

After initial measurement, lease liabilities increase as a result of interest accrued at a constant periodic rate of interest on the outstanding balance and decrease as a result of lease payments made. Right-of-use assets are depreciated or amortized on a straight-line basis over the remaining lease term or the useful life of the asset, whichever is expected to occur first.

I. Provisions

Provisions are recognized if, as a result of a past event, there is a present legal or constructive obligation that can be reliably estimated and it is probable that an outflow of economic benefits will be required to settle the obligation.

m. Employee benefits

Short-term direct benefits. These are recognized as they accrue based on current salaries expressed at their nominal value and mainly correspond to wages, salaries, and contributions to social security institutions, compensated absences such as vacations, vacation bonuses, bonuses, and incentives, and employee profit sharing (PTU) accrued.

Termination benefits. These are recognized in the income statement at their nominal value when they are unavoidable and correspond to remuneration payable at the end of the employment relationship when this occurs before the employee reaches retirement age and there are no pre-existing conditions for accumulation. These benefits correspond to severance pay and seniority bonuses due to death, disability, dismissal, and voluntary separation before retirement, determined in accordance with applicable labor provisions.

The Company chose to recognize actuarial gains and losses on obligations in net income at the time they are generated, rather than recognizing them first in ORI and then recycling them to net income based on the average remaining working life of the employees who are expected to receive the benefits of the plan in force at the beginning of each period.

PTU is recognized in the year in which it arises and is recorded under costs and expenses. Deferred PTU is recognized for temporary differences between the accounting result and the tax result of assets and liabilities, only when it is reasonably assumed that a liability or benefit will be generated and that this situation will not be reversed in the future. Deferred employee profit sharing is recorded only when it can be reasonably assumed that it will generate a benefit in the future and there is no indication that this situation will change in the future.

n. Recognition of interest income

Income generated by cash and cash equivalents and investments in securities, as well as interest from the loan portfolio, is recognized as it accrues, except for interest from the past due portfolio, which is recognized when it is actually collected.

Commissions for the provision of services, account management, and the provision of loans are recorded in the income statement when they are collected.

ñ. Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date they are made. Monetary assets and liabilities in foreign currency are valued at the exchange rate prevailing on the date of the financial statements. Exchange rate fluctuations are recognized in comprehensive income as they accrue.

o. Income tax

Income tax is determined in accordance with current tax regulations and is recorded in the results for the year in which it arises, except for those arising from a transaction recognized in the ORI or directly in an equity account.

Deferred taxes are determined based on the asset and liability method, which consists of comparing the accounting and tax values of assets and liabilities, from which temporary differences arise, both deductible and accumulable. All resulting temporary differences, including the benefit of unamortized tax losses, are subject to the applicable tax rate and recognized as a deferred asset or liability. Deferred tax assets are recorded only when there is a high probability of recovery.

p. Contingencies

Significant obligations or losses related to contingencies are recognized when it is probable that their effects will materialize and there are reasonable grounds for quantifying them. If these reasonable grounds do not exist, they are disclosed in qualitative terms in the notes to the financial statements. Contingent income, profits, or assets are recognized only when there is certainty that they will be realized.

4. Risk management

The Company's activities are exposed to the following risks:

- Credit risk and credit concentration risk
- Interest rate risk
- Liquidity risk

The Risk Management Committee has established a credit policy based on which each customer's credit rating is assessed individually before offering delivery and payment terms. The Company's review includes external ratings, when available, and, in some cases, references from banking institutions. Purchase limits are established for each customer and represent the maximum amount that each customer can purchase without obtaining authorization from the Risk Management Committee.

The Risk Management Committee determines where risk concentrations exist by quarterly monitoring of existing customer credit ratings and through a monthly review of the age of accounts receivable. When monitoring customer credit risk, customers are grouped according to their credit characteristics. Customers rated as "high risk" are included on a restricted customer list, and any future sales must be made after obtaining approval from the Risk Management Committee; otherwise, the customer is required to pay in advance.

Credit risks also arise from cash and cash equivalents and deposits with banks and financial institutions. To select banks and financial institutions, only institutions with a minimum rating of "A" by a third party are accepted.

The Risk Management Committee regularly monitors the credit ratings of counterparties and, as of the date of the financial statements, does not expect any losses due to counterparty default.

Interest rate risk

The Company is exposed to interest rate risk on long-term debt that bears interest at a variable rate.

During 2024 and 2023, long-term debt at variable interest rates was denominated in U.S. dollars.

As of December 31, 2024, if interest rates on US dollar-denominated debt had been 100 basis points lower, with all other variables remaining constant, pre-tax income for the year would have been \$667,995 lower, mainly due to lower interest expense on variable-rate debt. The Company considers 100 basis points to be the maximum possible change in interest rates on US dollar-denominated debt over the next year.

Liquidity risk

Liquidity risk arises from the management of the Company's working capital, as well as from interest expenses and principal payments on its debt instruments. It is the risk that the Company will have difficulty meeting its financial obligations when they become due.

The Company's policy is to ensure that it will always have sufficient cash to enable it to meet its obligations when they become due. To achieve this objective, it expects to maintain cash balances (or available lines of credit) to meet its obligations for at least 45 days. The Company also seeks to reduce liquidity risk by fixing interest rates on a portion of its long-term debt, as mentioned above.

5. Cash and cash equivalents

| | <u>2024</u> | <u>2023</u> |
|----------------------|-------------------|---------------------|
| Cash and banks (1) | ,237,659,898 | ,13,659,398 |
| Call investments (2) | <u>43,992,104</u> | <u>\$22,562,069</u> |
| | <u>67,758,093</u> | <u>36,221,467</u> |

(1) As of December 31, 2024 and 2023, this includes restricted cash originating from trust agreements to guarantee the loan portfolio for \$19,368,471 and \$10,359,643, respectively.

(2) As of December 31, 2024 and 2023, the Company earned interest income from investments recorded in the income statement of \$3,340,896 and \$2,963,051, respectively.

6. Accounts receivable, net

| | <u>2024</u> | <u>2023</u> |
|--------------------------------------|-----------------------|----------------------|
| <u>Current consumer portfolio:</u> | | |
| MEXI DXN | \$662,287,504 | \$629,844,266 |
| MEXI Tres | <u>200,389,175</u> | <u>273,943,623</u> |
| | <u>862,676,679</u> | <u>903,787,889</u> |
| <u>Overdue consumer portfolio</u> | | |
| MEXI DXN | 41,357,283 | 50,230,449 |
| MEXI Three | <u>49,603,992</u> | <u>43,332,031</u> |
| | <u>90,961,275</u> | <u>93,562,480</u> |
| Preventive estimate for credit risks | <u>(97,476,886)</u> | <u>(100,755,146)</u> |
| | <u>\$ 856,161,068</u> | <u>\$896,595,223</u> |

As of December 31, 2024 and 2023, the reconciliation of the allowance for credit risks is shown below:

| | <u>2024</u> | <u>2023</u> |
|----------------------------|---------------------|----------------------|
| Opening balance | \$100,755,146 | \$110,498,104 |
| Increases in the estimate | 69,360,778 | 63,770,198 |
| Write-offs and forgiveness | <u>(72,639,038)</u> | <u>(73,513,156)</u> |
| | <u>,974,768</u> | <u>\$100,755,146</u> |

7. Other accounts receivable

| | <u>2024</u> | <u>2023</u> |
|-------------------------------|---------------------|------------------|
| Other accounts receivable (1) | ,206,223,466 | \$,348,791,480 |
| Other debtors | 13,213,326 | 42,994,323 |
| Taxes recoverable | <u>7,929,365</u> | <u>6,059,731</u> |
| | 41,765,037 | 83,933,202 |
| Estimated uncollectible | <u>(13,234,891)</u> | <u>_____</u> |
| | <u>28,530,146</u> | <u>,839,332</u> |

- (1) Corresponds to accounts receivable from unions, government, or businesses with which the Company has alliances that are pending transfer to the Company of the funds collected from borrowers.

8. Improvements to premises, furniture, and equipment, net

| | <u>2024</u> | <u>2023</u> |
|---------------------------------|---------------------|---------------------|
| Improvements to leased premises | ,319,045,033 | \$,315,521 |
| Office furniture and equipment | 7,409,211 | \$7,804,745 |
| Transportation equipment | 3,506,582 | 7,912,844 |
| Computer equipment | 2,221,959 | 5,499,863 |
| Investment in progress | <u>628,430</u> | <u>3,330,566</u> |
| | 45,670,685 | 56,133,539 |
| Accumulated depreciation | <u>(24,504,232)</u> | <u>(30,518,290)</u> |
| | <u>,211,664,533</u> | <u>,266,453</u> |

For the years ended December 31, 2024 and 2023, depreciation recorded in the income statement was \$4,614,402 and \$3,917,803, respectively.

9. Other assets

| | <u>2024</u> | <u>2023</u> |
|--------------------|-----------------------|----------------------|
| Deferred charges | \$552,568,656 | \$474,774,256 |
| Security deposits | 1,745,468 | 1,384,275 |
| Amortization | <u>(408,034,638)</u> | <u>(320,699,284)</u> |
| Total other assets | <u>\$ 146,279,486</u> | <u>\$155,459,247</u> |

10. Intangible assets

| | <u>2024</u> | <u>2023</u> |
|-------------------------|---------------------|---------------------|
| Trademarks | ,435,000 | ,813,500 |
| Licenses | 16,878,402 | 16,821,300 |
| Amortization | <u>(18,846,360)</u> | <u>(12,830,220)</u> |
| Total intangible assets | <u>,415,320,420</u> | <u>,853,410</u> |

11. Leases

a. Nature of leasing activities

The Company leases land and buildings in various jurisdictions in which it operates. In some jurisdictions, it is common for lease agreements to include annual increases for inflation, with payments periodically adjusted to market rates. In other jurisdictions, payments are fixed for the term of the lease.

Lease agreements are typically executed for a period of 1 year, with an option to renew the lease agreement after that date.

b. Right-of-use assets

| <u>Underlying asset</u> | 2024 | | | | | | |
|-------------------------|------------------------|---------------------|-----------------------|--|------------------------------------|------------------------------------|----------------------|
| | <u>Opening balance</u> | <u>Increases</u> | <u>Depreciation</u> | <u>Adjustment for variable payments variable</u> | <u>Modification of lease terms</u> | <u>Exchange rate exchange rate</u> | <u>Final balance</u> |
| Land and buildings | \$ 555,481 | \$ 22,192,699 | \$ (5,555,013) | | 432,153 | | \$21,514,320 |
| | <u>\$ 555,481</u> | <u>\$22,192,699</u> | <u>\$ (5,555,013)</u> | <u>\$</u> | <u>432,153</u> | <u>\$</u> | <u>\$21,514,320</u> |

c. Lease liabilities

| <u>Underlying asset</u> | 2024 | | | | | | |
|-------------------------|------------------------|---------------------|-----------------|---|--|---|----------------------|
| | <u>Opening balance</u> | <u>Increases</u> | <u>Interest</u> | <u>Adjustment for Payments Variable</u> | <u>Modification of terms of the lease of the lease</u> | <u>Fluctuation and payments of the lease of the lease</u> | <u>Final balance</u> |
| Land and buildings | \$ 488,292 | \$22,192,699 | .153,792 | \$ (7,095,984) | 434,795 | | \$21,470,878 |
| | <u>\$ 488,292</u> | <u>\$22,192,699</u> | <u>.153,792</u> | <u>\$ (7,095,984)</u> | <u>434,795</u> | <u>\$</u> | <u>\$21,470,878</u> |

d. Amounts recognized in profit or loss for the year

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Amortization of assets under right of use | \$ 5,555,013 | \$ 1,824,254 |
| Interest on lease liabilities | 1,537,920 | 77,815 |
| Total intangible assets | <u>\$ 7,092,933</u> | <u>\$ 1,902,069</u> |

e. Lease liability maturities

| <u>Year of maturity</u> | <u>Amount</u> |
|-------------------------|-----------------|
| Less than 12 months | \$ 6,660,728 |
| More than 1 year | 14,810,150 |
| | <u>.214,708</u> |

12. Long-term debt

| | Type | Rate | Form of payment | Term | Currency | Amount contracted | | 2024 | 2023 | |
|------------------------------------|-----------|------------|-----------------|--------|----------|-------------------|---------------|-------------------|----------------------|----------------------|
| | | | | | | USD | MXP | | | |
| Previcrem, S. A. de C. V. | Simple | 15% | Monthly | Dec-27 | MXP | | \$350,000,000 | \$,832,557 | \$393,402,313 | |
| Regiofinanciera, S. A. de C. V. | Simple | 19.5 | Maturity | Dec-27 | MXP | | 400,000,000 | 213,714,941 | 204,569,662 | |
| Fimubac, S. A. de C. V. | Revolving | TIIE + 18 | Monthly | May-27 | MXP | | 420,000,000 | 235,109,222 | 210,058,527 | |
| Banco Santander Mexico, S. A. | Revolving | TIIE + 1.3 | Maturity | Feb-26 | MXP | | 9,500,000 | 9,500,000 | 9,500,000 | |
| Banco Base, S. A. | Revolving | TIIE + 2.5 | Maturity | Oct-25 | MXP | | 4,000,000 | 4,000,000 | 4,000,000 | |
| Libertad Financial Services, S. A. | Revolving | TIIE + 9 | Monthly | Jul-27 | MXP | | 20,000,000 | 16,403,365 | 17,916,667 | |
| Candence Group Platform, LLC | Revolving | 13 | Monthly | Aug-26 | USD | 10,000,000 | | 69,119,156 | - | |
| FNX Capital, S.A.P.I. de C.V. | Simple | 20.5% | Monthly | Aug-26 | MXP | | 30,000,000 | 47,569,045 | | |
| Accrued interest payable | | | | | | | | <u>20,027,644</u> | <u>25,360,315</u> | |
| | | | | | | | | \$ 698,699,073 | \$864,807,484 | |
| | | | | | | | | Short term | <u>278,688,930</u> | <u>278,832,348</u> |
| | | | | | | | | Long term | <u>\$420,010,143</u> | <u>\$585,975,136</u> |

Interest on loans for the years ended December 31, 2024 and 2023 amounted to \$142,762,758 and \$137,795,384, respectively.

| | Guarantee | Obligations to do and not to do |
|--------------------------------------|----------------------|---------------------------------|
| Previcrem, S. A. de C. V. (*) | Unsecured | Quarterly financial information |
| Regiofinanciera, S.A. de C.V. | Portfolio | Capacity 1 - 1.1 |
| Fimubac, S. A. de C. V. | Portfolio | Capacity 1 - 1.20 |
| Banco Santander Mexico, S.A. | Liquid guarantee | Quarterly financial information |
| Banco Base, S. A. | Unsecured | Quarterly financial information |
| Libertad Servicios Financieros, S.A. | Assignment of rights | Quarterly financial information |
| Candende Group Plataform, LLC | Portfolio | Quarterly financial information |
| FNX Capital, S.A.P.I. de C.V. | Portfolio | Capacity 1 - 1 |

13. Employee benefits

- PTU is accrued at a rate of 10% on taxable income, which differs from accounting income mainly due to permanent differences such as the annual adjustment for inflation and non-deductible expenses, among others. As of December 31, 2024 and 2023, Management did not determine the basis for accrued and deferred PTU.
- The net liability and cost of the defined benefit plan are calculated by an independent actuary in accordance with the bases defined in the plans, using the projected unit credit method. The present values of these obligations are:

| | 2024 | 2023 |
|---------------------------------------|---------------------|---------------------|
| Acquired Benefit Obligations ("ABO") | \$ 2,324,817 | \$ 2,317,695 |
| Unaccrued Benefit Obligations ("UBO") | <u>582,945</u> | <u>132,406</u> |
| Net Defined Benefit Liability | <u>\$ 2,907,762</u> | <u>\$ 2,450,101</u> |

- The following is a reconciliation of the net defined benefit liability at the beginning and end of the year:

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|-----------------------------|
| Opening balance of net defined benefit liability | \$ 2,450,101 | 2,681,329 |
| Defined benefit cost for the year | 2,566,961 | (231,228) |
| Benefits paid | <u>(2,109,300)</u> | <u> </u> |
| Net defined benefit liability at year end | <u>\$ 2,907,762</u> | <u>\$ 2,450,101</u> |

d. The cost of defined benefits is shown below:

| | <u>2024</u> | <u>2023</u> |
|---|------------------|--------------------|
| Recognized in net income (loss): Current service cost | \$ 471,499 | \$ 576,912 |
| Interest, net | 194,004 | 233,782 |
| Actuarial loss | <u>1,901,458</u> | <u>(1,041,922)</u> |
| Net cost for the period | <u>2,566,961</u> | <u>(231,228)</u> |

e. The main actuarial assumptions used to determine the defined benefit obligation for the plan are shown below:

| | <u>2024</u> | <u>2023</u> |
|---|-------------|-------------|
| Discount rate | 9.74% | 8.58 |
| Wage increase rate | 7.72 | 16.00 |
| Expected inflation rate | 4 | 4 |
| Average remaining working life of workers | 11.6 years | 11.7 years |

14 Accounting capital

a. Capital stock

The capital stock is represented by ordinary, common, registered shares with a par value of one thousand pesos each, fully subscribed and paid up. As of December 31, 2024 and 2023, the capital stock is composed as follows:

| | <u>Number of shares</u> | <u>Amount</u> |
|--|-------------------------|-----------------------|
| Fixed share capital (Series "A"): | | |
| Balances as of December 31, 2024 and 2023 | <u>60</u> | <u>60,000</u> |
| Variable share capital (Series "B, C, D") | | |
| Balances as of December 31, 2023 | 399,987 | 399,987,000 |
| Shares issued | 49,970 | 49,970,000 |
| Cancelled shares | <u>(17)</u> | <u>(17,000)</u> |
| Balances as of December 31, 2024 | <u>449,940</u> | <u>449,940</u> |
| Total shares and share capital as of December 31, 2024 | <u>450,000</u> | <u>\$ 450,000,000</u> |
| Total shares and share capital as of December 31, 2023 | <u>400,047</u> | <u>\$400,047,000</u> |

At the Extraordinary General Shareholders' Meeting held on October 31, 2024, the variable portion of the share capital was increased by 49,970 series "C" shares with a value of \$49,970,000, and the variable portion was canceled with 17 series "C" shares with a value of \$17,000.

At an Extraordinary General Shareholders' Meeting held on July 3, 2023, the variable portion of the capital stock was increased by 130,001 series "B" shares with a value of \$130,001,000.

b. Distribution of dividends

The distribution of dividends from retained earnings and other capital reserves, as well as distributed profits derived from capital reductions, will be taxed for income tax purposes at the rate in effect on the date of distribution or reduction on a pyramided basis, except when the distribution of dividends comes from the Net Taxable Income Account (CUFIN) and when the distributed profits derived from capital reductions come from the Updated Contributed Capital Account (CUCA).

The tax paid on such distribution may be credited against the ISR for the fiscal year in which the dividend tax is paid and in the two immediately following fiscal years, against the tax for the fiscal year and the provisional payments thereof. The payment of dividends and distributed profits derived from profits generated as of January 1, 2014, to shareholders who are individuals and residents abroad, are subject to an additional 10% income tax on dividends as a final payment in Mexico.

c. Legal reserve

In accordance with the General Law on Commercial Companies, a minimum of 5% of net income for the fiscal year must be set aside to form the legal reserve, until its amount reaches 20% of the share capital. The legal reserve may be capitalized, but may not be distributed unless the company is dissolved. As of December 31, 2024, and 2023, the Company has not established the entire legal reserve.

d. Capital tax accounts

| | <u>2024</u> | <u>2023</u> |
|-----------------------------|---------------|---------------|
| Contributed capital account | \$558,155,043 | \$487,358,839 |
| Net tax profit account | (39,571,864) | (32,534,986) |

15. Balances and transactions with related parties

a. Balances with related parties

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|-------------------|
| Accounts receivable: | | |
| Regiofinanciera, S.A. de C.V. | \$ 4,583,238 | \$ 8,028,498 |
| Soluciones Prendarias Santa Lucia, S.A. de C.V. | 1,734,128 | 1,734,129 |
| Maaklar Administrative Services, S.A. de C.V. | 1,001,761 | 1,250,435 |
| Kanan 360, S.A. de C.V. | 476,745 | 323,252 |
| KOH Logistics, S. de R.L. de C.V. | 122,707 | 253,400 |
| Financiera Viyees, S.A. de C.V. | 47,939 | 110,707 |
| Desarrollo Urbanistico Antal, S.A.P.I. de C.V. | - | 15,398 |
| | <u>\$ 7,966,518</u> | <u>11,715,819</u> |

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|---------------------|
| Accounts payable: | | |
| Servicios Administrativos Maakelar, S.A. de C.V. | \$ 7,869,195 | \$ 7,580,081 |
| Kanan 360, S.A. de C.V. | 1,739,414 | 2,021,433 |
| Regiofinanciera, S.A. de C.V., SOFOM ENR | <u>750,390</u> | <u>334,935</u> |
| | <u>10,358,999</u> | <u>\$ 9,936,449</u> |

b. Related party transactions

| | <u>2024</u> | <u>2023</u> |
|--------------------------------------|---------------------|---------------------|
| Revenue from administrative services | <u>\$ 4,308,211</u> | <u>\$ 7,076,686</u> |
| Expenses: | | |
| Administrative service expenses | ,465,189 | ,577,487 |
| Interest expenses | <u>\$15,745,971</u> | <u>\$20,725,892</u> |
| | <u>62,251,160</u> | <u>78,474,645</u> |

16. Foreign currency

The foreign currency monetary position as of December 31, 2024 is as follows. As of December 31, 2023, the Company had no foreign currency monetary position.

| | <u>Dollar American</u> | <u>Currency National</u> |
|-----------------------|----------------------------|------------------------------|
| Cash | \$ 114,447 | \$ 2,319,638 |
| Loans | <u>(3,410,210)</u> | <u>(69,119,156)</u> |
| Long-term liabilities | <u>\$ (3,295,763)</u> | <u>\$ (66,799,518)</u> |

The exchange rates in effect on December 31, 2024, and 2023, and on the date of issuance of the report, are as follows:

| | <u>October 2 2025</u> | <u>December 31, 2024</u> | <u>2023</u> |
|-----------|---------------------------|------------------------------|-------------------|
| US dollar | <u>\$ 18.3477</u> | <u>\$ 20.2683</u> | <u>\$ 16.9190</u> |

17. Income and expenses by nature

Interest income is composed as follows follows:

| | <u>2024</u> | <u>2023</u> |
|---------------------------|-----------------------|-----------------------|
| Loan portfolio | \$ 632,426,626 | \$ 599,941,463 |
| Cash and cash equivalents | 3,340,896 | 2,963,051 |
| Commissions earned | 3,362,831 | 2,610,365 |
| Write-offs and other | <u>(8,793,075)</u> | <u>(7,586,849)</u> |
| | <u>\$ 630,337,278</u> | <u>\$ 597,928,030</u> |

Interest expenses are broken down as follows:

| | <u>2024</u> | <u>2023</u> |
|------------|----------------------|----------------------|
| Bank loans | \$142,762,758 | \$137,795,384 |
| Leasing | 1,588,550 | 77,815 |
| Bank fees | <u>32,951,146</u> | <u>28,187,281</u> |
| | <u>\$177,302,454</u> | <u>\$166,060,480</u> |

Administrative expenses are composed as follows:

| | <u>2024</u> | <u>2023</u> |
|----------------------------------|----------------------|-----------------------|
| Employee salaries and benefits | \$227,630,888 | \$223,814,061 |
| Fees and administrative services | 50,378,609 | \$31,982,652 |
| Rent | 17,689,445 | 19,820,775 |
| Depreciation and amortization | 16,663,052 | 12,274,617 |
| Estimated uncollectible accounts | 13,234,891 | |
| Training and recruitment | 11,621,634 | 9,052,221 |
| Non-deductible | 11,195,919 | 20,408,103 |
| Insurance and bonds | 10,865,796 | 9,517,269 |
| Administrative fees | 2,776,250 | 2,914,786 |
| Other expenses | <u>28,744,938</u> | <u>30,739,538</u> |
| | <u>\$390,801,422</u> | <u>\$ 360,524,022</u> |

18. Income taxes

a. Income taxes are composed as follows:

| | <u>2024</u> | <u>2023</u> |
|---------------------|---------------------|-----------------------|
| Deferred income tax | <u>\$ 2,566,341</u> | <u>\$ (9,310,799)</u> |

b. Deferred income tax is detailed below:

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Deferred income tax asset: | | |
| Preventive estimate for credit risks | ,292,430,666 | \$,30,225,453 |
| Estimated uncollectible other accounts receivable | \$3,970,467 | - |
| Provision for expenses | 2,570,118 | 2,189,806 |
| Tax losses to be amortized | 46,250,191 | 51,335,229 |
| Employee benefits | 872,329 | 804,399 |
| Leasing | 1,660,960 | 17,224 |
| Intangible | 156,723 | - |
| Fixed assets | <u>282,485</u> | <u>339,715</u> |
| | 85,006,339 | 84,911,826 |
| Deferred income tax liability: | | |
| Other assets | <u>(43,750,664)</u> | <u>(46,222,492)</u> |
| Deferred income tax assets, net | <u>,412,556,750</u> | <u>,386,675</u> |

c. As of December 31, 2024 and 2023, the reconciliation of the statutory income tax rate and the effective rate expressed as a percentage of income before income tax is as follows:

| | <u>2024</u> | <u>2023</u> |
|---|--------------|-------------|
| Statutory rate | 30% | 30 |
| Plus (minus) effect of permanent differences: Non-deductible expenses | 10 | 21 |
| Annual adjustment for inflation | (8%) | (7%) |
| Amortization of tax losses | (21%) | (5%) |
| Other | <u>(18%)</u> | <u>(7%)</u> |
| Effective rate | <u>(7%)</u> | <u>32</u> |

d. The benefits of unamortized tax losses, for which deferred income tax has already been recognized, may be recovered by complying with certain requirements established in tax regulations. The expiration years and their amounts updated as of December 31, 2024, are as follows:

| <u>Year of expiration</u> | <u>Tax losses to be amortized</u> |
|---------------------------|---------------------------------------|
| 2025 | \$ 65,624,252 |
| 2026 | 18,201,545 |
| 2027 | 35,152,820 |
| 2028 | 2,725,611 |
| 2029 and beyond | <u>32,463,073</u> |
| | <u>\$ 154,167,301</u> |

19 Contingencies and commitments

- a. The Company is involved in several lawsuits and claims arising from the normal course of its operations, which are not expected to have a material effect on its financial position and future results.
- b. In accordance with current tax legislation, the authorities have the power to review up to the five fiscal years prior to the last income tax return filed.
- c. According to the Income Tax Law, when transactions are carried out with related parties, they are subject to tax limitations and obligations regarding the determination of agreed prices, as these must be equivalent to those that would be used with or between independent parties in comparable transactions.

20. New pronouncements

During 2024, the CINIF issued several Improvements to the NIFs that will come into effect on January 1, 2025, and which the Company has decided not to adopt early. The most important ones that generate accounting changes are the following:

- NIF A-1 "Conceptual Framework for Financial Reporting Standards." The definition of a public interest entity is included with the aim of identifying disclosures applicable to all entities in general and those that are mandatory only for public interest entities.
- NIF B-2 "Statement of Cash Flows." General disclosure standards related to financing agreements for payments to suppliers were added, which include

the terms and conditions of the agreements, information corresponding to the beginning and end of the fiscal year regarding the book value of the financial liabilities that are part of the agreements, payments made, the range of payment due dates, among others.

- NIF B-3 "Statement of Comprehensive Income" and NIF C-3 "Accounts Receivable." It is clarified that bonuses, discounts, and returns must be presented net of sales or income for the period in the income statement and may be disclosed separately in the notes to the financial statements.
- NIF B-15 "Foreign currency translation." The applicable regulations are included when an entity determines that one currency is not exchangeable for another.
- NIF C-6 "Property, plant, and equipment." The special depreciation method is eliminated because it is not considered a method per se, but rather a practical way of applying any of the other methods established in said NIF. Additionally, a description of each of the permitted depreciation methods is included.
- NIF C-19 "Financial instruments payable." Certain requirements are added for derecognizing a financial liability when it is paid in cash using an electronic payment system.
- IFRS D-1 "Revenue from Contracts with Customers." The scope of this NIF is modified and the supplementary application of International Financial Reporting Standard 17 "Insurance Contracts" is eliminated for cases in which a service provider enters into contracts whereby it agrees to compensate the customer if an uncertain future event occurs when the main purpose is to provide services for a fixed payment, provided that the requirements established for this purpose are met.

21. Issuance of financial statements

These financial statements and their notes have been approved by Sergio Cueva, CEO, and C.P. Jorge Torres, Financial Controller, responsible for the financial information of Vigua Servicios Patrimoniales, S.A. de C.V., on October 2, 2025, and are subject to approval by the Company's ordinary shareholders' meeting, which may decide to modify them in accordance with the provisions of the General Law of Commercial Companies.