

Financial Results 1Q26



Content

Quarterly Report for the Period Ended March 31st, 2026

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I. Highlights

NET INCOME:

\$7,383 million pesos
+2.5% vs 4Q25 and
-6.6% vs 1Q25

In 1Q26, Grupo Financiero Inbursa reported net income of \$7,383 million pesos (Mn), increasing 2.5% quarter-over-quarter (QoQ) and declining 6.6% year-over-year (YoY). The quarterly increase was primarily driven by a strong contribution from Seguros Inbursa, which offset a lower contribution from Banco Inbursa, while other business lines showed mixed performance. The YoY decrease corresponds mainly to a higher cost of risk and lower margins.

Operating income totaled \$9,537 Mn, increasing 9.2% QoQ, mainly reflecting a rebound in market-related income, higher insurance-related revenues, and stable operating expenses, partially offset by higher cost of risk and lower financial margin. On a YoY basis, operating income declined 5.4% versus 1Q25, in line with a lower financial margin and higher cost of risk levels.

Cost of risk increased to 2,546 Mn, representing a 45.0% increase QoQ and an 82.6% increase YoY. ~550 Mn of the increase relate to the commercial loan portfolio, while the remaining impact reflects a higher-than-expected cost of risk in the consumer portfolio, particularly in auto loans, credit cards, and personal loans. Core portfolio quality indicators remained broadly stable, and while the Group continues to implement targeted actions across specific portfolios, the evolution of the cost of risk will remain influenced by broader market-driven credit behavior. The Group expects credit risk to improve over the coming quarters.

OPERATIONAL EFFICIENCY & DIGITAL ENABLEMENT:

Efficiency Ratio: 17.5%

Assets per Employee: 90.3 Mn

Digitalization in March 2026:

- **76.2 M transactions (95.5%)**
- **333.5 k New contracts (98.5%)**

Operational efficiency gains continue to translate into tangible scalability improvements across the Group. While the efficiency ratio in 1Q26 remained at a best-in-class level of 17.5%, supported by sustained cost discipline, digital origination and process centralization, these efforts are increasingly reflected in the Group's ability to manage not only a larger balance sheet, but also higher transaction volumes with a leaner organizational structure.

The Group continues to benefit from efficiency gains, as balance-sheet continues to outpace headcount growth, driven by digitalization, process automation and disciplined cost management. This dynamic lifted assets per employee to 90.3 Mn in 1Q26, reflecting continued gains in operational maturity (+4.6% QoQ and +9.8% YoY).

These results are closely linked to the Group's ongoing digital transformation, with 95.5% of transactions and 98.5% of new contracts originated through digital channels in March 2026. The combination of disciplined cost management, digital penetration and process automation continues to reinforce operating leverage, enabling sustained growth without proportional increases in headcount.

LTM: Last Twelve Months. AUM: Assets Under Management. ROAA: Return on Average Assets. ROAE: Return on Average Equity. CET1: Common Equity Tier 1 capital ratio.

TOTAL LOAN PORTFOLIO:**529,990 Mn, + 5.3% YoY**

Total loan portfolio increased 5.3% YoY, reflecting growth across both retail and wholesale segments. The expansion was primarily driven by consumer lending, with positive outcome in auto loans, payroll loans and credit cards, while the commercial loan portfolio (excluding government and financial institutions loans) also continued to grow during the period.

LOAN PORTFOLIO STAGE 3 (NPLs):**7,188 Mn, 1.36% of total loans**

Loans classified as Stage 3 (non-performing) totaled 7,188 Mn, representing 1.36% of total loans compared to 1.50% in 4Q25 and 1.59% in 1Q25. Loan loss reserves stood at 12,323 Mn, covering Stage 3 loans by 1.7x and representing 2.3% of the total portfolio loans.

RETAIL DEPOSITS:**422,331 Mn, +6.7% YoY**

Retail deposits totaled 422,331 Mn as of 1Q26, increasing 1.9% QoQ from 414,481 Mn in 4Q25, and 6.7% YoY compared to 395,674 Mn in 1Q25. Growth was driven by increases in both demand deposits, which rose 6.0% YoY, and time deposits, which increased 11.0% YoY, reflecting continued growth in the retail funding base.

GFI STOCKHOLDERS' EQUITY:**\$289,447 million pesos, +8.1%**

Grupo Financiero Inbursa's stockholders' equity reached 289,447 Mn as of 1Q26, reflecting an 8.1% increase over the last twelve months, mainly supported by retained earnings generation.

During 2025, dividend payments amounted to 6,075 Mn, while share repurchases over the last twelve months totaled 1,539 Mn.

LIQUIDITY AND SOLVENCY:**CET1: 23.27%****LCR: 273.5%**

Liquidity and solvency remain robust, as evidenced by a fully-loaded CET1 ratio of 23.27%, well above the minimum regulatory requirement for a domestic systemically important bank of 17.6%. This solid capital position underscores INBURSA's proven ability to pursue profitable and sustainable growth, supported by a strong Liquidity Coverage Ratio (LCR) that provides ample flexibility to continue expanding its business under a prudent risk framework.

**BANCO INBURSA ACQUIRED
100% OF AUTOEXPRESS INBURSA:**

In March 2026, the acquisition of the remaining 20% equity stake in Autoexpress, previously held by BNP Paribas Personal Finance, S.A., was successfully completed.

DIVIDEND PAYMENT:**\$1.10 per share**

GRUPO FINANCIERO INBURSA's board of directors will propose to the shareholders' meeting a \$1.10 per share dividend payment that represents ~6,600 Mn. If approved, it will be paid in May 2026.

Key Metrics

Profitability

	Net Income	Financial Margin	ROAA	ROAE
March 2026	\$ 7,383 Mn	\$ 11,534 Mn	3.6%	11.0%
March 2025	\$ 7,904 Mn	\$ 12,507 Mn	(LTM)	(LTM)
	-6.6%	-7.8%		

Operation

-5.4%	17.5%	+5.3%	+6.7%	98.5%
Operating Income	Efficiency Ratio	Total Loan Portfolio	Retail Deposits	Digital Transactions (Monthly)
	+9.8%			
	Assets per Employee growth			

Solvency and Liquidity

33.7%	23.27%	273.5%	+8.6%
Equity to Assets	CET1	LCR	Stockholders Equity

Risk

171.4%	1.36%
Coverage NPL	NPL Ratio

II. Financial Results

II.I Grupo Financiero Inbursa

Net Income

In 1Q26, Grupo Financiero Inbursa reported net income of 7,383 Mn, increasing 2.5% QoQ, while declining 6.6% YoY. The quarterly increase was mainly driven by a strong contribution from Seguros Inbursa, which offset a lower contribution from the banking business. The YoY decrease corresponds mainly to a higher cost of risk and a lower financial margin.

Operating income reached 9,537 Mn, up 9.2% vs. 4Q25, reflecting improved operating performance across key business lines, although still 5.4% below 1Q25 levels, mainly driven by a higher cost of risk and a lower financial margin partially offset by higher insurance related revenues and an increase in the market-related results.

Portfolio quality metrics remain stable across key indicators, including NPL and coverage ratios, while focused actions are being executed within specific portfolios to sustain these levels going forward.

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Banco Inbursa	4,990	67.6%	5,604	-11.0%	5,803	-14.0%
Seguros Inbursa	1,735	23.5%	1,032	68.2%	1,350	28.5%
Pensiones Inbursa	(3)	0.0%	142	-102.4%	75	-104.5%
Inversora	233	3.2%	47	392.0%	178	30.6%
Operadora	185	2.5%	166	11.4%	209	-11.3%
Fianzas	185	2.5%	151	22.4%	202	-8.6%
Holding and Others	58	0.8%	60	-4.3%	87	-33.7%
Total	7,383	100.0%	7,203	2.5%	7,904	-6.6%

Operating Income

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Interest income	25,493	26,766	-4.8%	28,272	-9.8%
Interest expense	13,959	14,142	-1.3%	15,765	-11.5%
Financial Margin	11,534	12,623	-8.6%	12,507	-7.8%
Loan Loss Provisions	2,546	1,756	45.0%	1,395	82.6%
Risk-Adjusted NII	8,988	10,867	-17.3%	11,112	-19.1%
Commissions and fees income	2,062	2,446	-15.7%	2,189	-5.8%
Commissions and fees expenses	408	591	-31.0%	547	-25.4%
Premiums written (Net)	8,314	6,431	29.3%	7,018	18.5%
Increase in technical reserves	1,923	(704)	-373.1%	1,514	27.0%
Insurance acquisition cost (net)	1,043	898	16.2%	819	27.4%
Cost of claims (net)	4,726	5,506	-14.2%	3,811	24.0%
Market-Related Income	2,267	(1,005)	-325.7%	62	n.r.
Afores acquisition cost	53	41	29.6%	53	-0.3%
Other operational income	(174)	(202)	-13.7%	47	-471.4%
Non-Interest Expense	3,766	3,470	8.5%	3,604	4.5%
Operating Income	9,537	8,735	9.2%	10,080	-5.4%

Financial Margin

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Interest Income	29,722	28,272	27,529	26,956	26,766	25,493
Interest on Loans	15,908	15,521	14,995	14,944	14,662	14,424
Commercial	10,700	9,999	9,304	9,026	8,685	8,292
Consumer	5,090	5,409	5,580	5,811	5,870	6,030
Mortgages	119	113	111	107	106	103
Financial inst. & Repo's	4,132	3,799	3,433	3,566	3,261	3,356
Others	9,682	8,951	9,100	8,446	8,843	7,713
Interest Expenses	16,756	15,765	15,408	14,808	14,142	13,959
Interest on Deposits & Funding	10,129	9,795	9,090	8,386	7,707	7,548
Demand Deposits	7,374	7,286	6,734	6,194	5,820	5,604
Time Deposits	1,306	1,417	1,366	1,202	967	1,129
Unsecured Notes	648	422	388	441	379	416
Interbank Loans	801	669	602	549	542	400
Repo's Interest Expense	470	230	231	413	402	403
Others	6,158	5,740	6,087	6,009	6,034	6,008
Financial Margin	12,966	12,507	12,121	12,148	12,623	11,534

Efficiency Ratio¹

Million Pesos	1Q26	4Q25	1Q25
Non-Interest Expense	3,766	3,470	3,604
Financial Margin	11,534	12,623	12,507
Commissions & Fees (Net)	1,654	1,855	1,642
Premiums written (net)	8,314	6,431	7,018
Efficiency Ratio	17.5%	16.6%	17.0%

¹Efficiency Ratio: Administrative Expenses / (Financial Margin + Commissions (net) + Premiums Written)

Grupo Financiero Inbursa



March 2026

Market



December 2025

(Based on CNBV Public Data)

Assets per Employee²

Million Pesos	1Q26	4Q25	1Q25
Total EoP Assets	860,256	843,161	829,523
Total EoP Employees	9,522	9,761	10,085
Assets per Employee	90.3	86.4	82.3

²Assets per Employee: Total End-of-Period (EoP) assets / Total EoP Employees

Non – Financial Income

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Commissions and Fees	2,062	16%	2,446	-15.7%	2,189	-5.8%
AFORE's Commissions	275	2%	285	-3.6%	241	13.9%
Credit Operations	478	4%	529	-9.7%	445	7.5%
Funding Account	210	2%	102	106.0%	232	-9.5%
Others	1,099	9%	1,529	-28.2%	1,271	-13.6%
Premiums written	8,314	65%	6,431	29.3%	7,018	18.5%
Market Related Income	2,267	18%	(1,005)	-325.7%	62	n.r.
Other Op. Income	(174)	-1%	(202)	-13.7%	47	-471.4%
Subsidiaries' Net Income	294	2%	357	-17.5%	769	-61.7%
Non-Financial Incomes	12,763	100%	8,027	59.0%	10,085	26.6%

Non – Financial Expense

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Commissions and Fees	408	3%	591	-31.0%	547	-25.4%
Technical Reserves	1,923	13%	(704)	-373.1%	1,514	27.0%
Insurance Acquisition Cost	1,043	7%	898	16.2%	819	27.4%
Afore Acquisition Cost	53	0%	41	29.6%	53	-0.3%
Net Cost of Claims	4,726	33%	5,506	-14.2%	3,811	24.0%
Administrative expenses	3,766	26%	3,470	8.5%	3,604	4.5%
Taxes	2,448	17%	1,889	29.6%	2,945	-16.9%
Non-Financial Expenses	14,368	100%	11,692	22.9%	13,294	8.1%

Investment by Company

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Banco Inbursa	219,539	75.8%	214,448	2.4%	197,375	11.2%
Sinca	32,600	11.3%	32,535	0.2%	30,753	6.0%
Sofom	18,204	6.3%	17,790	2.3%	16,617	9.5%
STM Financial	5,667	2.0%	4,930	14.9%	5,930	-4.4%
Autoexpress	9,984	3.4%	9,710	2.8%	8,731	14.4%
Afore	3,105	1.1%	2,945	5.4%	2,789	11.3%
Inmobiliaria	2,390	0.8%	2,316	3.2%	2,117	12.9%
Brazil	6,227	2.2%	6,112	1.9%	6,261	-0.5%
Seguros Inbursa	36,068	12.5%	34,215	5.4%	30,302	19.0%
Pensiones Inbursa Indiv.	12,803	4.4%	12,372	3.5%	11,748	9.0%
Promotora	10,516	3.6%	10,582	-0.6%	10,075	4.4%
Inversora	7,213	2.5%	6,980	3.3%	6,406	12.6%
Operadora	6,824	2.4%	6,639	2.8%	6,039	13.0%
Fianzas	8,953	3.1%	8,770	2.1%	8,092	10.6%
Holding Company and Others	(1,953)	-0.7%	(965)	102.5%	6,457	-130.3%
Total	289,447	100.0%	282,461	2.5%	266,418	8.6%

Share Data

	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Stock price (pesos)	43.39	45.99	48.44	50.36	43.57	45.15
Earnings per share	1.46	1.30	1.39	1.28	1.19	1.22
Book Value per Share	42.95	43.84	44.30	45.36	46.70	47.97
Outstanding Shares - BMV (million)	6,082	6,077	6,072	6,069	6,049	6,034
P/BV (Times)	1.01	1.05	1.09	1.11	0.93	0.94
Market Capitalization (million)	263,902	279,473	294,120	305,656	263,538	272,443
Trading Volume (thousands)	109,201	105,776	132,064	84,102	162,685	105,513

General Information

Infrastructure



9,522

Employees



594

Branches



15.1 Mn

Users (Clients)



13,704

ATM's

920

Inbursa

12,784

Agreements



10,616

Sales Force

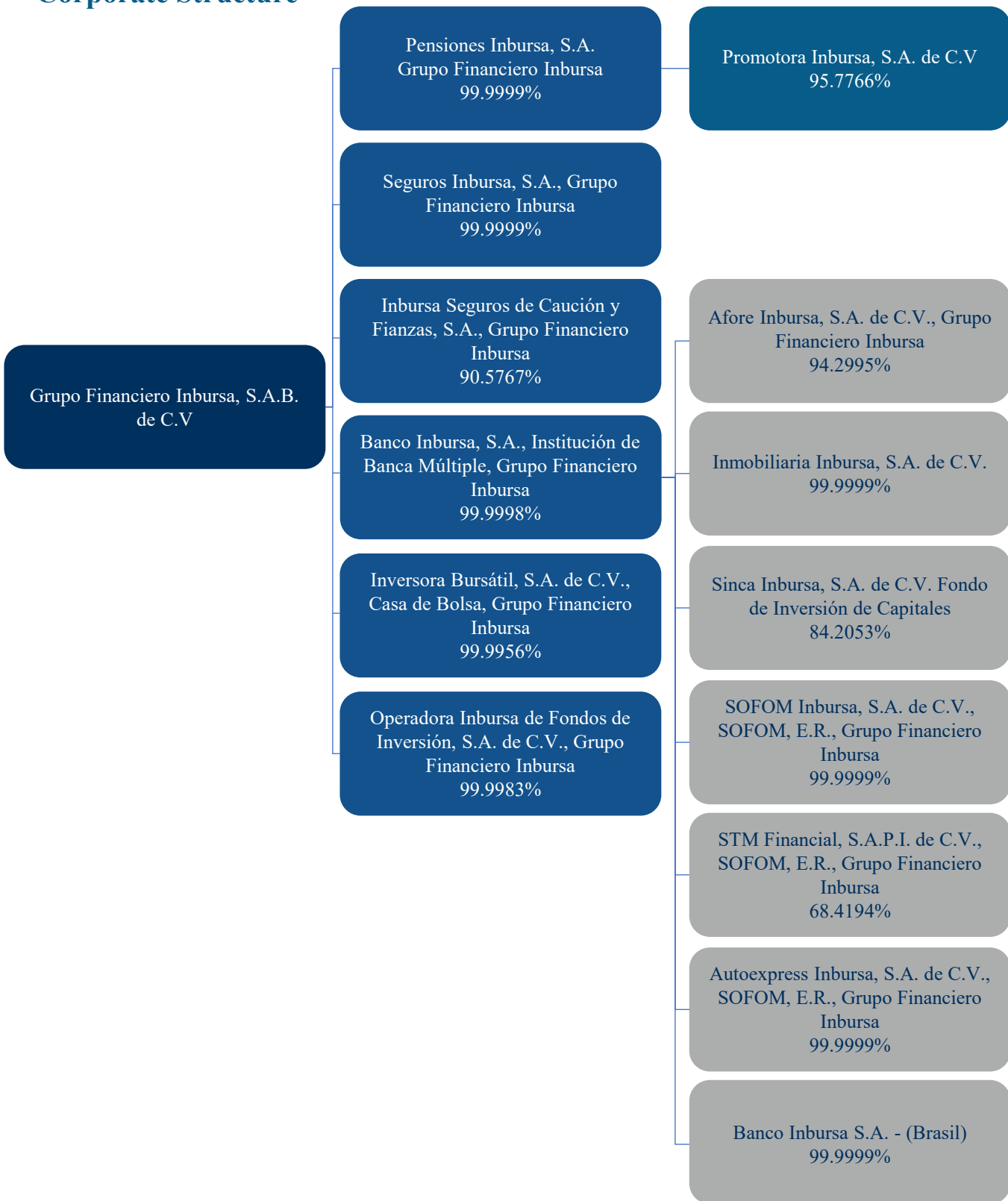
Transactions

Channel	March 1 st – 31 st , 2026	
App	33,375,561	43.8%
POS	28,541,646	37.4%
Call Center (without operator)	3,761,115	4.9%
ATM	2,529,291	3.3%
Web (Individuals)	993,184	1.3%
Domiciliation	1,708,604	2.2%
Kiosk	107,974	0.1%
Web (Companies)	983,141	1.3%
IVR	87,405	0.1%
WhatsApp	15,748	0.0%
Social Media	716,745	0.9%
Digital Transactions	72,820,414	95.5%
Non-Digital Transactions	3,396,817	4.5%
Total	76,217,231	100.0%

Digital Contracts

New Contracts	March 1 st - 31 st , 2024		March 1 st - 31 st , 2025		March 1 st - 31 st , 2026	
	Total	(%)	Total	(%)	Total	(%)
Traditional	7,666	3.1%	4,122	1.0%	5,029	1.5%
Digital	241,929	96.9%	393,725	99.0%	328,445	98.5%
Total	249,595	100.0%	397,847	100.0%	333,474	100.0%

Corporate Structure



II.2 Banco Inbursa

In 1Q26, Banco Inbursa's operating income totaled 6,544 Mn, declining 7.3% quarter-over-quarter and 10.3% YoY, mainly reflecting higher loan loss provisions and a lower financial margin. Financial margin reached 10,109 Mn, decreasing both on a quarterly and annual basis.

Cost of risk increased 45.4% QoQ, resulting in a 14.5% decline in risk-adjusted NII. ~550 Mn of the increase relate to the commercial loan portfolio, while the remaining impact reflects higher-than-expected provisioning in the consumer portfolio, particularly across auto loans, credit cards and personal loans.

Core portfolio quality indicators remained broadly stable, and while the Group continues to implement targeted actions across specific portfolios, the pace of provisioning normalization will also depend on broader, market-driven credit behavior and customer payment dynamics as credit performance stabilizes.

Market-related income recovered on a quarterly basis, while operating expenses remained contained, reflecting continued cost discipline.

Operating Income

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Interest income	23,767	24,528	-3.1%	26,382	-9.9%
Interest expense	13,658	13,934	-2.0%	15,793	-13.5%
Financial Margin	10,109	10,594	-4.6%	10,589	-4.5%
Loan Loss Provisions	2,543	1,749	45.4%	1,394	82.5%
Risk-Adjusted NII	7,566	8,845	-14.5%	9,195	-17.7%
Commissions and fees income	2,317	2,545	-9.0%	2,281	1.6%
Commissions and fees expenses	662	749	-11.6%	652	1.5%
Market-Related Income	889	(410)	-317.1%	(401)	-321.8%
Other operational income	(565)	(518)	9.1%	(166)	240.3%
Non-Interest Expense	3,002	2,654	13.1%	2,959	1.5%
Operating Income	6,544	7,059	-7.3%	7,298	-10.3%

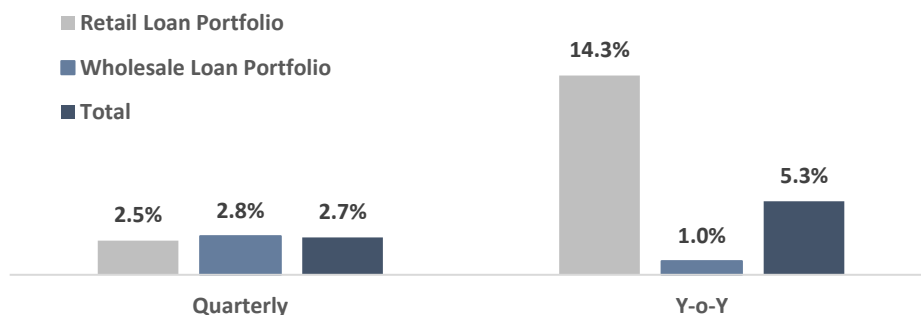
Total Loan Portfolio

As of March 2026, The Banco Inbursa total loan portfolio reached 529,990 Mn, reflecting a 2.7% QoQ increase and a 5.3% YoY growth. Retail loans totaled 185,819 Mn, growing 2.5% QoQ and 14.3% YoY, supported mainly by a good performance in auto loans (including Autoexpress) and payroll loans (including Brazil).

Overall portfolio composition remained concentrated in Stage 1 loans (97.5%), supported by selective growth and continued portfolio adjustments across retail products.

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Loan portfolio Stage 1	516,895	97.5%	505,452	2.3%	492,800	4.9%
Commercial loans	375,475	70.8%	368,462	1.9%	367,620	2.1%
Commercial	343,400	64.8%	332,659	3.2%	316,328	8.6%
Financial entities	18,793	3.5%	22,114	-15.0%	18,274	2.8%
Governments	13,282	2.5%	13,689	-3.0%	33,018	-59.8%
Consumer	137,976	26.0%	133,377	3.4%	121,249	13.8%
Mortgages	3,444	0.6%	3,613	-4.7%	3,932	-12.4%
Loan portfolio Stage 2	5,908	1.1%	2,944	100.7%	2,520	134.4%
Commercial loans	3,254	0.6%	504	545.8%	129	n.r.
Commercial	3,254	0.6%	504	545.8%	129	n.r.
Financial entities	0	0.0%	0	0.0%	0	0.0%
Governments	0	0.0%	0	0.0%	0	0.0%
Consumer	2,520	0.5%	2,322	8.5%	2,220	13.5%
Mortgages	134	0.0%	117	13.9%	171	-21.9%
Loan portfolio Stage 3	7,188	1.36%	7,762	-7.4%	8,001	-10.2%
Commercial loans	4,588	0.9%	4,520	1.5%	5,646	-18.7%
Commercial	4,588	0.9%	4,520	1.5%	5,646	-18.7%
Financial entities	0	0.0%	0	0.0%	0	0.0%
Governments	0	0.0%	0	0.0%	0	0.0%
Consumer	2,062	0.4%	2,677	-23.0%	1,556	32.5%
Mortgages	539	0.1%	565	-4.6%	799	-32.5%
Total Loan Portfolio	529,990	100.0%	516,158	2.7%	503,322	5.3%

Growth Rate



Retail

Loan Portfolio

The retail loan portfolio is managed across four subsidiaries, all of which are fully consolidated into BANCO INBURSA as of September 2024: 1) SOFOM INBURSA which manages personal loans, SME loans, and credit cards; 2) STM FINANCIAL and AUTOEXPRESS specialize in auto financing; 3) BANCO INBURSA focused on mortgage lending.

As of 1Q26, the retail loan portfolio reached 185,819 Mn representing a +2.5% increase compared to 4Q25 and a +14.3% growth YoY growth. This YoY performance was driven by auto loans (+15.7%), payroll loans including Brazil (+24.1%) and credit cards (+0.7%) partially offset by lower mortgages and SME loans.

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Auto Loans STM	32,867	17.7%	32,765	0.3%	29,382	11.9%
Auto Loans Autoexpress	76,708	41.3%	74,404	3.1%	65,301	17.5%
Credit Card	15,995	8.6%	17,157	-6.8%	15,891	0.7%
Brazil	43,190	23.2%	40,455	6.8%	35,730	20.9%
Personal Loans	2,132	1.1%	2,473	-13.8%	3,199	-33.4%
Payroll	9,817	5.3%	8,801	11.6%	6,987	40.5%
Mortgages	4,116	2.2%	4,295	-4.2%	4,902	-16.0%
SME's	993	0.5%	990	0.3%	1,120	-11.3%
Total	185,819	100.0%	181,340	2.5%	162,512	14.3%

Customers

	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Auto Loans STM	82,939	2.5%	80,447	3.1%	77,193	7.4%
Auto Loans Cetelem	333,870	10.2%	328,172	1.7%	299,897	11.3%
Credit Card	1,372,626	41.8%	1,406,832	-2.4%	1,474,605	-6.9%
Brazil	1,244,825	37.9%	1,102,225	12.9%	1,036,542	20.1%
Personal Loans	55,676	1.7%	63,793	-12.7%	82,867	-32.8%
Payroll	188,663	5.7%	170,729	10.5%	147,440	28.0%
Mortgages	5,093	0.2%	5,250	-3.0%	5,972	-14.7%
SME's	2,321	0.1%	2,257	2.8%	2,022	14.8%
Total	3,286,013	100.0%	3,159,705	4.0%	3,126,538	5.1%

Funding

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Demand Deposits	360,945	85.5%	355,582	1.5%	340,381	6.0%
Time Deposits	61,386	14.5%	58,898	4.2%	55,293	11.0%
Total	422,331	100.0%	414,481	1.9%	395,674	6.7%

Wholesale

Loan Portfolio

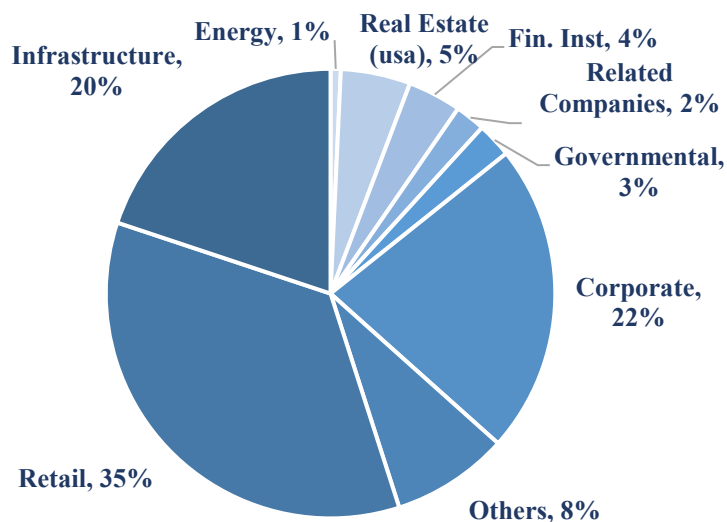
As of March 2026, the wholesale loan portfolio totaled 344,172 Mn, representing a +2.8% increase QoQ and a +1.0% YoY growth. This performance was mainly driven by the commercial loan portfolio, which more than offset the declines observed in loans to financial institutions and the government segment.

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Commercial	312,097	90.7%	299,015	4.4%	289,517	7.8%
Financial Institutions	18,793	5.5%	22,114	-15.0%	18,274	2.8%
Governmental	13,282	3.9%	13,689	-3.0%	33,018	-59.8%
Total	344,172	100.0%	334,818	2.8%	340,810	1.0%

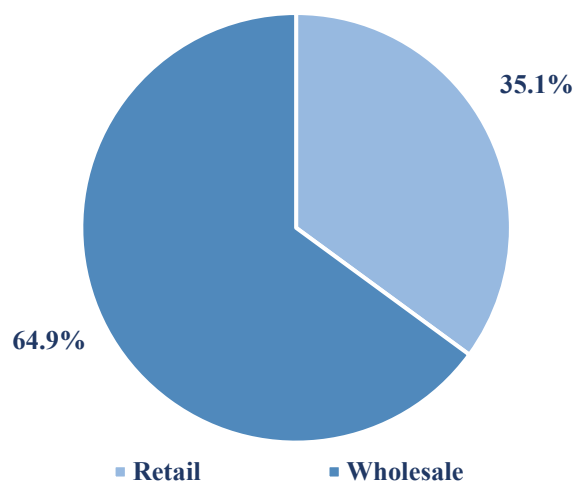
Funding

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Unsecured Notes	26,804	58.2%	24,061	11.4%	31,531	-15.0%
Inter-banking	19,223	41.8%	20,068	-4.2%	28,953	-33.6%
Total	46,026	100.0%	44,129	4.3%	60,483	-23.9%

Breakdown by Sector



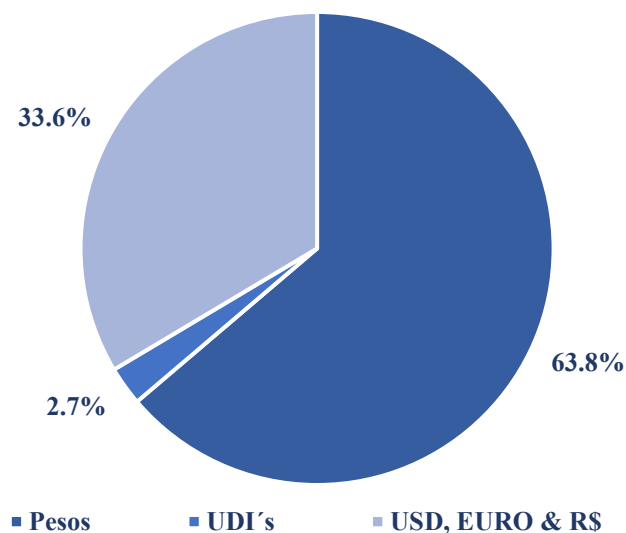
Composition



Loan Portfolio by Currency

Million Pesos	Pesos	UDI's	USD, EURO & R\$	Total
Loan Portfolio Stage 1	328,929	14,088	173,878	516,895
Commercial Loans	226,593	14,088	134,793	375,475
Commercial	209,781	14,088	119,531	343,400
Financial Institutions	16,811	0	1,981	18,793
Governmental	1	0	13,281	13,282
Consumer	98,892	0	39,085	137,976
Mortgages	3,444	0	0	3,444
Loan Portfolio Stage 2	2,673	0	3,234	5,908
Commercial Loans	495	0	2,760	3,254
Commercial	495	0	2,760	3,254
Financial Institutions	0	0	0	0
Governmental	0	0	0	0
Consumer	2,045	0	475	2,520
Mortgages	134	0	0	134
Loan Portfolio Stage 3	6,438	0	751	7,188
Commercial Loans	4,214	0	373	4,588
Commercial	4,214	0	373	4,588
Financial Institutions	0	0	0	0
Governmental	0	0	0	0
Consumer	1,684	0	377	2,062
Mortgages	539	0	0	539
Total Loan Portfolio	338,040	14,088	177,863	529,990

At the end of 1Q26, outstanding loans denominated in USD, Euros and R\$ represented 36.2% of total outstanding.



Loan Portfolio Stage 3

As of March 2026, loans classified as Stage 3 (non-performing) totaled 7,188 Mn, representing 1.36% of total loans, improving from 1.50% in 4Q25 and 1.6% in 1Q25. During the quarter, reductions in Stage 3 loans amounted to 2,403 Mn, mainly driven by write-offs, while new inflows totaled 1,833 Mn, resulting in a net decrease in NPL exposure.

Loan loss reserves stood at 12,323 Mn, covering Stage 3 loans by 1.7x and representing 2.3% of total loans. Within the consumer portfolio, Stage 3 loans totaled 2,062 Mn, representing 1.4% of that segment, meanwhile, we remain at a steady level on the other portfolio segments.

Million Pesos	
Loan Portfolio Stage 3 as of Dec 31st, 2025	7,762
Decreases in Stage 3	(2,403)
Recoveries & Restructures	(1)
Exchange rate effects	0
Write Offs	(2,401)
Increases in Stage 3	1,828
Exchange rate effects	1
New Loan Portfolio Stage 3	1,827
Loan Portfolio Stage 3 as of March 31st, 2026	7,188

Selected Figures

Selected Figures	1Q26	4Q25	1Q25
Total Loan Portfolio (Net) / Total Assets	71.9%	71.2%	70.5%
Stage 3 Loans / Total Loans	1.36%	1.50%	1.59%
Loan Loss Reserves / Stage 3 Loans	171.4%	154.6%	142.8%
Loan Loss Reserves / Total Loan Portfolio	2.3%	2.3%	2.3%

NPL Ratio

	1Q26	4Q25	1Q25
Commercial	1.2%	1.2%	1.5%
Consumer	1.4%	1.9%	1.2%
Mortgages	13.1%	13.2%	16.3%
NPL	1.4%	1.5%	1.6%

Coverage NPL

	1Q26	4Q25	1Q25
Commercial	154.1%	139.9%	119.6%
Consumer	247.9%	206.2%	281.9%
Mortgages	26.4%	27.5%	35.5%
Coverage	171.4%	154.6%	142.8%

Risk Rating of Performing Loans

Million Pesos	Commercial	Interbank	Governmental	Consumer	Mortgages	Total
A	326,311	18,706	13,281	123,996	3,290	485,584
B	15,523	81	0	9,617	79	25,300
C	1,954	6	0	4,388	448	6,796
D	3,497	0	1	1,511	221	5,229
E	3,956	0	0	3,045	79	7,081
Total	351,242	18,793	13,282	142,558	4,116	529,990

Loan Loss Reserves

Million Pesos	Commercial	Interbank	Governmental	Consumer	Mortgages	Total
A	2,101	101	66	1,378	5	3,651
B	306	1	0	480	1	788
C	246	1	0	530	36	812
D	972	0	0	584	52	1,608
E	3,276	0	0	2,140	48	5,464
Total	6,900	103	67	5,112	142	12,323

Million Pesos	1Q26	(%)	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Commercial	6,900	56.0%	6,141	12.4%	6,437	7.2%
Interbank	103	0.8%	116	-11.0%	154	-33.0%
Governments	67	0.5%	68	-2.7%	165	-59.7%
Consumer	5,112	41.5%	5,521	-7.4%	4,387	16.5%
Mortgages	142	1.2%	155	-8.5%	283	-49.8%
Total	12,323	100.0%	12,001	2.7%	11,426	7.9%

Allowance for Loan Loss Reserves

Million Pesos	Total
Loan Loss Reserves as of December 31st, 2025	12,167
Adjustment for inflation December '25 - March '26	166
Loan Loss Reserves as of December 31st, 2025 (nominal)	12,001
Provisions recorded during the period	1,492
Currency valuation & other	(1,170)
Loan Loss Reserves as of March 31st, 2026	12,323

Allowance for Loan Loss Reserves

Million Pesos Risk	Portfolio		Reserves Required	
	% of risk	Notional	Provision (%)	Notional
A	92%	485,584	0% - 0.99%	3,651
B	5%	25,300	1% - 19.99%	788
C	1%	6,796	20% - 59.99%	812
D	1%	5,229	60% - 89.99%	1,608
E	1%	7,081	90% - 100%	5,464
Subtotal	100%	529,990		12,323
Plus:			Plus:	
Non - Classified portfolio	0	0	Additional Provisions	
Plus:				
Excepted Portfolio	0.00%	0		
Total Credit Portfolio	100%	529,990	Total Reserves	12,323

Notes:

As of March 31, 2026

- Accounting information related to the credit risk classification of the commercial loan portfolio for the quarter ended March 31st, 2026 is included in the accounting records prepared as of that same date, in accordance with the applicable regulatory framework.
- Pursuant to the loan portfolio classification rules issued by the CNBV, the institution is required to individually assess at least 80% of the loan portfolio subject to credit risk grading.
- The base loan portfolio used for the classification of the commercial loan portfolio includes contingent exposures, which are disclosed in their corresponding category under memorandum (off-balance sheet) accounts in the notes to the financial statements prepared as of March 31st, 2026.
- In accordance with the applicable regulation, preventive credit risk reserves corresponding to risk grades A1, A2, B1, B2, B3, C1, C2, D and E include provisions for the residential mortgage loan portfolio in the amounts of \$4, \$0, \$0, \$0, \$0, \$3, \$33, \$52 and \$48, respectively, duly constituted in compliance with the relevant CNBV Circular.
- In accordance with the applicable regulation, preventive credit risk reserves corresponding to risk grades A1, A2, B1, B2, B3, C1, C2, D and E include provisions for the consumer loan portfolio in the amounts of \$1,067, \$311, \$244, \$143, \$93, \$216, \$313, \$584 and \$2,140, respectively, duly constituted in compliance with the relevant CNBV requirements.
- Preventive credit risk reserves include an increase adjustment of \$0, corresponding to additional provisions for accrued interest on past-due loans, in accordance with paragraph 28 of Criterion B-6 of the CNBV Single Circular.
- Preventive reserves include an increase adjustment of \$0, corresponding to additional reserves for operational risk, as required by the applicable regulatory framework.
- The result of this credit risk classification process is recognized in the accounting statement as of March 31st, 2026.

Solvency

Capitalization

Liquidity and solvency remain robust, as evidenced by a fully-loaded CET1 ratio of 23.27%, well above the minimum regulatory requirement for a domestic systemically important bank of 17.6%. This very strong capital position underscores INBURSA's proven ability to pursue profitable and sustainable growth, supported by a solid Liquidity Coverage Ratio (LCR) that provides ample flexibility to continue expanding its business under a prudent risk framework.

Million Pesos	31-Mar-26	31-Dec-25	31-Mar-25
Credit Risk Assets	446,935	437,698	424,312
Tier 1 Capital	36.1%	36.3%	33.9%
Net Capital	36.1%	36.3%	33.9%
Total Risk Assets	693,261	673,746	638,047
Tier 1 Capital	23.3%	23.6%	22.6%
Net Capital	23.3%	23.6%	22.6%

Equity to Assets

Million Pesos	31-Mar-26	31-Dec-25	31-Mar-25
Stockholders' equity	289,447	282,461	266,418
Assets	860,256	843,161	829,523
Equity / Assets	33.6%	33.5%	32.1%

Liquidity Coverage Ratio (LCR)

LCR	31-Mar-26	31-Dec-25	31-Mar-25
Liquidity Coverage Ratio	273.5%	359.4%	414.6%

Capitalization

Capitalization as of March 31 st , 2026		Total
Million Pesos		
Stockholders' Equity		209,499
Investments Financial Institutions		41,220
Investments In Non-Financial Institutions		80
Restructuring Charges & Other Intangibles		5,402
Deferred Taxes		1,445
Tier 1 Capital		161,352
Tier 2 Capital		0
Tier 1 & 2 Capital		161,352

Market Risk - Weighted Assets		
Million Pesos	Risk Weighted	Required Capital
Peso Nominal Interest Rate Operations	47,640	3,811
Peso Or Udi Real Interest Rate Operations	27,574	2,206
Foreign Currency Nominal Interest Rate	20,495	1,640
Position In Udis Or With A Return Indexed To Inflation	28	2
Positions In Foreign Currency Or Indexed To The Fx Rate	16,376	1,310
Positions In Gold	0	0
Positions In Shares Or Indexed To The Price Of Securities	107,571	8,606
Total	219,684	17,575

Credit Risk - Weighted Assets		
Million Pesos	Risk Weighted	Required Capital
Capital Requirements For Credit Risk	446,935	35,755
Sub - Total	446,935	35,755
Total	446,935	35,755

Operational Risk - Weighted Assets		
Million Pesos	Risk Weighted	Required Capital
Capital Requirements For Operational Risk	26,641	2,131
Sub - Total	26,641	2,131

Requirement For Total Risks	693,261	55,461
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Risk

Value at Risk

BANCO INBURSA's risk management framework is built on robust methodologies, employing value at risk (VaR) models with varying confidence levels holding period horizons. These models are complemented by comprehensive stress testing analyses that incorporate both hypothetical scenarios as well as historical data.

Credit Risk assessment at BANCO INBURSA is conducted meticulously by the Credit Committee, using a granular and individualized approach to evaluate each client. In addition, econometric models have been implemented to estimate the probability of default, considering expected losses on both the individual counterparty level and across defined risk groups.

Type of Risk	Market Value	Value at Risk (1)	% VAR vs TIER1 Capital
Equities	1,017	9	0.01%
Swaps (Rates)	419	685	0.43%
Swaps (Foreign exchange)	(130)	384	0.24%
Swaps (Listed)	(115)	59	0.04%
Nominal rate	61,960	30	0.02%
Real rate	10,798	26	0.02%
Forwards	(2,809)	263	0.17%
Foreign exchange	10,336	89	0.06%
Banco Inbursa	81,475	682	0.43%
Tier 1 Capital (2)	158,709		

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

(2) March 2026 TIER 1 CAPITAL

II.III Other Subsidiaries

SINCA

The investments of SINCA INBURSA in “Promoted Companies” are register at book value net of goodwill (which is later amortized), and the contribution to the results of the company are accounted under the equity method.

Million Pesos	Acquisition Date	% Shares	Book Value (1)
1. Infrastructure			
Promotora de Infraestructura de Readaptación Social, S.A. de C.V.	Feb-20	99.99%	8,718
Giant Motors Latinoamérica, S.A. de C.V.	Jul-08	48.00%	72
Makobil, S. de R.L. de C.V. (PIRS subsidiary)	Feb-20	2.00%	0
CRS Morelos, S.A. de C.V. (PIRS subsidiary)	Feb-20	0.00%	0
Naturgy Mexico, S.A. de C.V.	Sep-08	14.13%	0
Total			8,790
2. Petrochemical			
Grupo Idesa S.A. de C.V.	Aug-06	73.82%	9,462
Total			9,462
3. Health			
Star Medica S.A. de C.V.	Nov-15	50.00%	451
Salud Interactiva S.A. de C.V.	Jan-08	62.16%	330
Patia Biopharma, S.A. de C.V.	Jun-13	62.20%	88
Patiacan S.A. de C.V.	Dec-14	28.00%	0
Enesa, S.A. de C.V.	Dec-10	25.00%	0
Total			869
4. Technology			
Hitss Solutions S.A. de C.V.	Feb-15	30.05%	404
SIESINT Holding S.A. de C.V.	Oct-21	64.00%	0
Total			404
5. Logistics			
Excellence Freights de México S.A. de C.V.	Sep-14	24.00%	5
Total			5
6. Others			
Parque Acuático Nuevo Veracruz S.A. de C.V.	Jan-15	77.09%	292
Fanbot S.A.P.I. de C.V.	Jun-17	6.00%	2
Contalisto S.A.P.I. de C.V.	Jun-17	15.00%	1
Soccarton Games S.A.P.I. de C.V.	Aug-17	15.00%	1
Havas Media, S.A. de C.V.	Nov-97	5.00%	0
Total			296
Total			19,826

(1) Original investment + (-)capital contributions, reductions or dividends.

AFORE

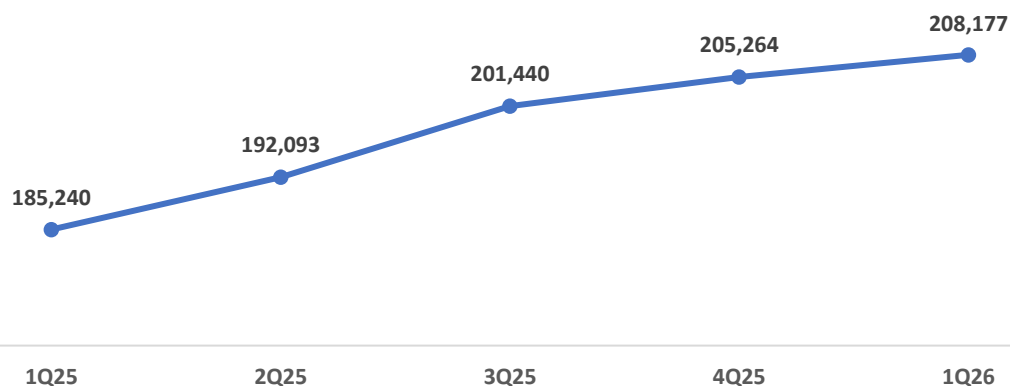
AFORE posted net income of 160 Mn in 1Q26 (-19.1% QoQ; -13.1% YoY). Commission income reached 275 Mn, declining 3.6% QoQ while increasing 13.9% YoY. Stockholders' equity continued to strengthen, rising from 2,789 Mn in 1Q25 to 3,105 Mn as of March 2026.

Assets under management (AUM) increased 12.4% YoY, totaling 208,177 Mn. AFORE INBURSA's affiliate base comprised 474,306 clients as of March 2026, with active workers representing 37.7% of the sector, notably above the market average of 32.23% for the same period.

Selected Figures

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Commission Income	275	285	-3.6%	241	13.9%
Adm. Expenses	(30)	(28)	8.3%	(29)	4.3%
Operating Expenses	(55)	(57)	-3.7%	(62)	-11.0%
Promotion Expenses	(12)	(1)	n.r.	(14)	-9.0%
Dep. & Amortization	(4)	(4)	14.2%	(4)	19.5%
Net Income	160	198	-19.1%	184	-13.1%
Assets	4,480	4,014	11.6%	3,836	16.8%
Investments	3,088	3,049	1.3%	2,760	11.9%
Liabilities	1,375	1,069	28.6%	1,047	31.3%
Stockholders' Equity	3,105	2,945	5.4%	2,789	11.3%

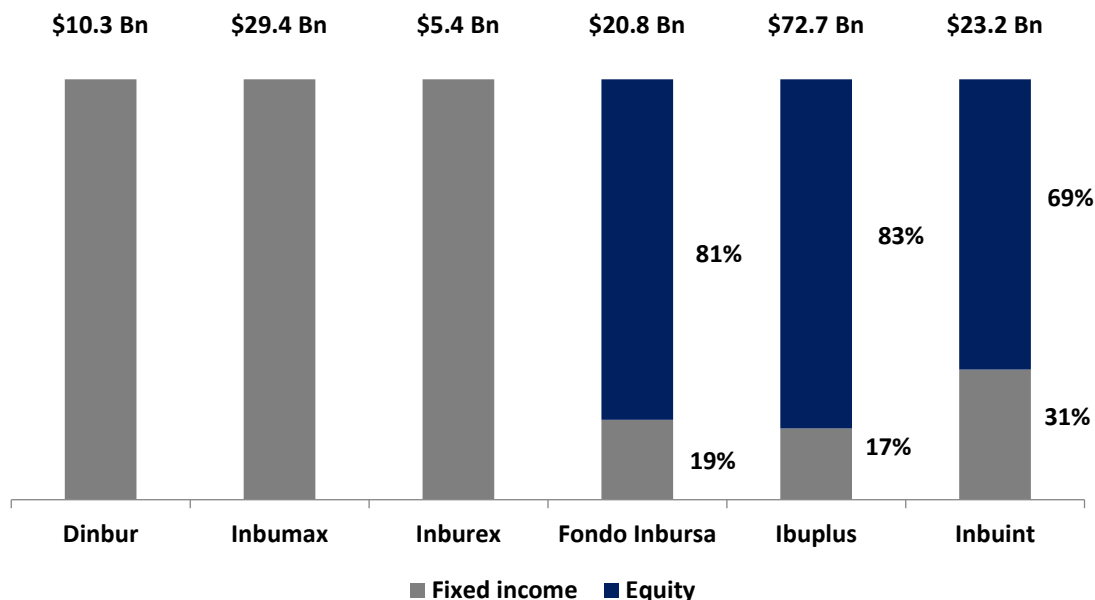
Assets Under Management



Operadora

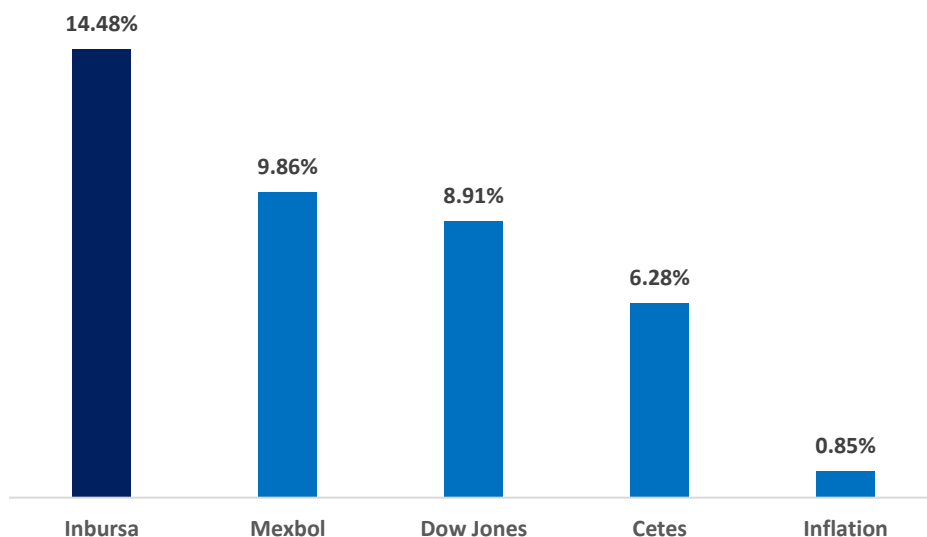
In March 2026, assets under management amounted to 161,777 Mn, up from 149,177 Mn in March 2025, representing a YoY increase of 8.4%.

Mutual Funds



Compound Annual Growth Rate

Fondo Inbursa holds the highest profitability in USD for the last 45 years (March 1981 – March 2026).



Seguros

Seguros INBURSA posted net income of 1,735 Mn in 1Q26 (+68.2% QoQ; +28.5% YoY), driven by strong premium growth and a recovery in technical income,.

Assets reached 106,598 Mn(+4.5% QoQ; +6.1% YoY) and equity increased to 36,068 Mn (+5.4% QoQ; +19.0% YoY).

Selected Figures

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Direct Premiums	9,443	7,266	30.0%	9,441	0.0%
Retained Premiums	7,815	5,885	32.8%	6,517	19.9%
Reserves Provisions	1,574	297	430.8%	1,080	45.7%
Technical Income	1,054	(273)	-485.8%	1,207	-12.7%
Net Financial Income	1,944	859	126.4%	1,293	50.4%
Net Income	1,735	1,032	68.2%	1,350	28.5%
Assets	106,598	102,029	4.5%	100,462	6.1%
Investments	68,873	67,702	1.7%	63,729	8.1%
Reserves	59,429	55,823	6.5%	58,513	1.6%
Stockholders' Equity	36,068	34,215	5.4%	30,302	19.0%

Premiums Breakdown

Line of business	Breakdown	Growth Rate	Combined Ratio	Combined Ratio
	3M26	vs 3M25	3M26	3M25
P&C	24.9%	-35.2%	98.9%	67.6%
Automobile	30.3%	39.0%	85.4%	85.7%
Life	19.2%	2.1%	N.A.	N.A.
A&H	25.6%	22.1%	89.9%	77.2%
Total	100.0%	0.0%	85.1%	81.7%

Pensiones

In 1Q26, Pensiones INBURSA reported a net loss of 3 Mn, reflecting lower investment results during the quarter. Assets remained stable at 12,720 Mn, while stockholders' equity stood at 12,359 Mn, maintaining a solid capital position.

Selected Figures

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Direct Premiums	0	0	0.0%	2	-100.0%
Reserves Provisions	1	2	-40.5%	(0)	-493.6%
Acquisition cost	0	0	0.0%	0	0.0%
Technical Income	(8)	(9)	-9.6%	(4)	79.3%
Net Financial Income	60	52	16.0%	64	-5.6%
Permanent investments	(53)	104	-151.2%	28	-291.1%
Net Income	(3)	142	-102.4%	75	-104.5%
Assets	12,720	12,760	-0.3%	12,116	5.0%
Investments	2,631	2,586	1.7%	2,448	7.5%
Technical Reserves	361	359	0.5%	359	0.5%
Stockholders' Equity	12,359	12,372	-0.1%	11,748	5.2%

Seguros de Caución y Fianzas

In 1Q26, Seguros de Caución y Fianzas posted net income of 185 Mn, increasing 22.4% quarter-over-quarter, supported by higher direct premiums and a positive contribution from investments. Assets reached 11,788 Mn and stockholders' equity increased to 8,953 Mn, reflecting continued balance sheet growth.

Selected Figures

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Direct Premiums	644	626	2.8%	664	-3.0%
Technical Income	(24)	18	-236.2%	143	-116.8%
Earnings From Investments	138	166	-16.9%	175	-21.2%
Net Income	185	151	22.4%	202	-8.6%
Assets	11,788	11,600	1.6%	10,624	11.0%
Investments	9,786	9,449	3.6%	8,390	16.6%
Reserves	2,253	2,132	5.7%	1,941	16.1%
Stockholders' Equity	8,953	8,770	2.1%	8,092	10.6%

Inversora

Inversora posted net income of 233 Mn in 1Q26, driven by a stronger operating margin and higher operating income. Assets reached 8,367 Mn (+13.7% YoY), equity increased to 7,213 Mn.

Grupo Financiero Inbursa maintains its second nationwide position with a 24.3% market share as of December 2025.

Selected Figures

Million Pesos	1Q26	4Q25	Change (%) vs. 4Q25	1Q25	Change (%) vs. 1Q25
Operating Margin	284	34	735.3%	231	22.9%
Interest Income	930	981	-5.2%	1,235	-24.7%
Net Income	233	48	385.4%	178	30.9%
Total Assets	8,367	8,034	4.1%	7,356	13.7%
Investment Portfolio	6,828	6,588	3.6%	5,877	16.2%
Stockholders' Equity	7,213	6,980	3.3%	6,406	12.6%
Assets in Custody	2,876,341	2,647,412	8.6%	2,360,556	21.9%

Market Position

2nd

Assets in Custody

Dec 2025

Market Share

24.3%

Assets in Custody

Dec 2025

III. Financial Statements

III.I Grupo Financiero Inbursa

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Interest income	29,722	28,272	27,529	26,956	26,766	25,493	106,743	115,159
Interest expense	16,756	15,765	15,408	14,808	14,142	13,959	58,317	65,778
Financial Margin	12,966	12,507	12,121	12,148	12,623	11,534	48,427	49,381
Loan Loss Provisions	1,633	1,395	1,900	1,790	1,756	2,546	7,993	5,341
Risk-Adjusted NII	11,333	11,112	10,221	10,358	10,867	8,988	40,434	44,039
Commissions and fees income	2,594	2,189	2,123	2,133	2,446	2,062	8,764	9,244
Commissions and fees expenses	565	547	550	490	591	408	2,039	2,325
Premiums written (Net)	5,972	7,018	5,750	6,165	6,431	8,314	26,660	23,522
Increase in technical reserves	659	1,514	318	351	(704)	1,923	1,888	2,992
Insurance acquisition cost (net)	928	819	692	898	898	1,043	3,532	2,943
Cost of claims (net)	4,118	3,811	4,132	4,420	5,506	4,726	18,785	15,494
Market-Related Income	(874)	62	1,300	1,713	(1,005)	2,267	4,275	2,210
Afores acquisition cost	40	53	51	42	41	53	188	182
Other operational income	894	47	(15)	(164)	(202)	(174)	(555)	3,310
Non-Interest Expense	3,306	3,604	3,440	3,660	3,470	3,766	14,337	13,762
Operating Income	10,302	10,080	10,195	10,344	8,735	9,537	38,810	44,626
Subsidiaries' Net income	1,020	769	1,069	518	357	294	2,239	3,081
Net Income Before Taxes	11,322	10,849	11,264	10,862	9,091	9,831	41,048	47,707
Incurred Income tax	2,412	2,945	2,817	3,092	1,889	2,448	10,246	11,429
Net Income	8,910	7,904	8,447	7,770	7,203	7,383	30,802	36,278

Consolidated Balance Sheet (1/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Cash & Due From Banks	28,304	27,360	47,231	34,570	42,642	21,386
Margin Accounts	1,988	4,032	4,713	5,462	4,861	3,614
Financial Instruments	163,632	170,123	169,915	169,582	181,861	190,517
Negotiable	150,926	157,189	157,240	154,336	166,137	170,894
Collect or sale	12,276	12,496	12,237	14,802	15,079	18,967
Collect principal & interest	430	438	437	444	645	656
Repos	21,882	11,531	921	20,001	0	9,026
Derivatives	8,533	3,623	5,872	5,251	6,615	8,614
Adjusted Valuation for Financial Assets	(190)	547	844	1,123	1,510	1,154
Loan portfolio Stage 1	484,007	492,800	482,622	495,899	505,452	516,895
Commercial loans	364,821	367,620	354,336	363,392	368,462	375,475
Consumer	115,169	121,249	124,459	128,839	133,377	137,976
Mortgages	4,017	3,932	3,827	3,668	3,613	3,444
Loan portfolio Stage 2	2,214	2,520	9,603	3,042	2,944	5,908
Commercial loans	114	129	7,207	350	504	3,254
Consumer	1,959	2,220	2,257	2,528	2,322	2,520
Mortgages	141	171	139	164	117	134
Loan portfolio Stage 3	7,690	8,001	7,332	7,632	7,762	7,188
Commercial loans	5,740	5,646	4,852	4,669	4,520	4,588
Consumer	1,172	1,556	1,948	2,421	2,677	2,062
Mortgages	778	799	532	542	565	539
LOAN PORTFOLIO	493,912	503,322	499,556	506,573	516,158	529,990
Loan Loss Reserves	(10,892)	(11,426)	(11,085)	(11,660)	(12,001)	(12,323)
Deferred parties (net)	627	771	839	954	1,216	1,385
TOTAL LOANS	483,647	492,667	489,310	495,867	505,373	519,052
LOAN PORTFOLIO INSURANCE	566	732	540	483	524	507
Loan Loss Reserves	(4)	(5)	(4)	(5)	(8)	(11)
TOTAL LOAN PORTFOLIO (net)	484,209	493,394	489,846	496,345	505,889	519,549
Insurance and bonding companies	9,930	12,298	11,940	10,355	10,557	13,260
Reinsurance and rebounders (net)	16,872	18,743	18,606	16,794	16,082	17,833
Receivables, Sundry Debtors & Adv. Payments (net)	27,080	28,880	26,538	28,778	11,179	13,346
Inventories	0	0	0	0	0	0
Repossessed Assets (net)	1,102	995	993	944	861	809
Long term assets for sell or distribution	24,119	23,528	23,362	23,127	23,597	23,312
Prepayments and Other Assets	6,747	5,576	6,990	7,897	7,575	6,979
Fixed Assets (net)	8,166	8,181	8,343	8,270	8,426	8,374
Right-of-Use Assets (net)	818	740	729	652	779	740
Permanent Equity Investments	13,859	14,476	14,640	15,162	15,305	15,503
Deferred taxes (net)	0	0	0	0	0	0
Intangible assets (net)	994	983	973	898	910	908
Intangible assets rights (net)	0	0	0	0	0	0
Goodwill	4,513	4,513	4,513	4,511	4,512	5,331
TOTAL ASSETS	822,560	829,523	836,970	849,720	843,161	860,256

Consolidated Balance Sheet (2/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
LIABILITIES						
DEPOSITS	417,007	425,182	429,327	434,398	436,450	446,735
Demand Deposits	330,552	340,191	345,074	353,063	355,396	360,604
Time Deposits	53,031	53,993	55,301	57,108	57,725	60,060
Unsecured Notes (CEBURES)	33,423	30,998	28,952	24,227	23,329	26,071
Interbank Loans & Other	25,342	22,951	22,288	26,110	20,068	19,223
Technical reserves	55,857	60,765	61,753	60,106	58,262	62,043
Repos	0	0	0	3,283	5,045	2,219
Collaterals	0	0	0	0	0	0
Derivatives	26,670	27,703	17,834	17,552	14,833	13,464
Adjusted Valuation for Financial Liabilities	0	0	0	0	0	0
Reinsurance and rebounders (net)	1,739	2,723	2,428	934	791	1,191
Leases	780	719	724	655	808	785
Other accounts payable	21,067	12,473	21,532	17,239	14,510	14,013
Income taxes	8,600	6,903	8,665	10,491	5,753	6,660
Employee benefits	2,580	2,172	1,845	2,078	2,516	2,763
Deferred credits	1,708	1,514	1,567	1,585	1,665	1,713
TOTAL LIABILITIES	561,350	563,104	567,962	574,431	560,701	570,809
STOCKHOLDERS' EQUITY						
SUBSCRIBED CAPITAL	27,148	27,146	27,144	27,143	27,134	27,129
Paid-in Capital	13,946	13,944	13,942	13,941	13,932	13,927
Share Subscription Premium	13,202	13,202	13,202	13,202	13,202	13,202
Subordinated debt	0	0	0	0	0	0
EARNED CAPITAL	232,220	237,366	238,630	244,985	252,062	260,350
Capital Reserves	3,587	3,355	3,995	3,879	2,940	2,342
Retained Earnings	229,606	234,984	235,608	242,079	250,094	258,981
Valuation surplus (Deficit) of available for sale	(972)	(972)	(972)	(972)	(972)	(972)
Result from conversion of foreign transactions	0	0	0	0	0	0
Valuation effects on affiliates and associated firms	0	0	0	0	0	0
Surplus (deficit) from Equity Restatement	0	0	0	0	0	0
Net Income of the period	0	0	0	0	0	0
Minority Interest	1,842	1,906	3,233	3,162	3,264	1,968
TOTAL STOCKHOLDERS' EQUITY	261,210	266,418	269,008	275,290	282,461	289,447

Memorandum Accounts

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Customer Position Accounts						
Million Pesos						
CUSTOMER CURRENT ACCOUNTS	0	0	0	0	0	0
Customer bank balances	297	294	284	274	279	276
Customer transaction liquidations	(99)	(327)	(167)	(360)	(344)	(225)
Client loans	0	0	0	0	0	0
CUSTOMER SECURITIES	2,279,051	2,308,486	2,471,704	2,657,462	2,602,571	2,876,341
Assets in custody or under administration	2,279,051	2,308,486	2,471,704	2,657,462	2,602,571	2,876,341
Assets received in guarantee	0	0	0	0	0	0
TRANSACTIONS ON BEHALF OF CUSTOMERS	0	0	0	0	0	0
Customer Repos	55,443	39,851	44,102	44,303	45,062	55,238
Customer Securities Loans	0	0	0	0	0	0
Purchase of Derivatives	0	0	0	0	0	0
Collaterals received	0	0	0	0	0	0
Trusts	0	0	0	0	0	0
TOTAL CUSTOMER POSITION	2,334,692	2,348,304	2,515,922	2,701,679	2,647,568	2,931,631
Company Position Accounts						
Million Pesos						
Contingency assets and liabilities	10,562	13,291	11,676	11,528	10,258	8,501
Assets under trust	942,545	952,161	1,019,100	1,088,701	1,054,082	1,185,434
Assets under custody or administration	275,813	302,471	325,344	342,129	363,276	436,241
Irrevocable lines of credit granted	123,818	135,421	137,161	137,336	140,512	138,590
Shares held in custody	0	0	0	0	0	0
Other contingent obligations	0	0	0	0	0	0
Collaterals	136,180	94,093	91,254	102,489	84,171	112,379
Received	80,230	53,724	50,132	61,205	42,086	60,186
Received & Sold	55,950	40,369	41,123	41,284	42,086	52,193
Others	1,978,797	1,962,086	2,021,168	1,988,237	1,991,885	2,026,724
TOTAL OWN POSITION	3,467,715	3,459,523	3,605,703	3,670,419	3,644,184	3,907,870

IV. Appendix

IV.I Banco Inbursa

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Interest income	27,271	26,382	25,625	25,077	24,528	23,767	98,998	105,762
Interest expense	16,479	15,793	15,445	14,632	13,934	13,658	57,668	64,809
Financial Margin	10,792	10,589	10,181	10,445	10,594	10,109	41,329	40,953
Loan Loss Provisions	1,637	1,394	1,899	1,792	1,749	2,543	7,983	5,335
Risk-Adjusted NII	9,154	9,195	8,281	8,653	8,845	7,566	33,346	35,618
Commissions and fees income	2,595	2,281	2,186	2,288	2,545	2,317	9,336	9,375
Commissions and fees expenses	692	652	686	688	749	662	2,784	2,748
Market-Related Income	(904)	(401)	277	398	(410)	889	1,154	1,110
Other operational income	212	(166)	(330)	(403)	(518)	(565)	(1,816)	1,336
Non-Interest Expense	3,101	2,959	2,760	2,907	2,654	3,002	11,324	11,897
Operating Income	7,264	7,298	6,969	7,340	7,059	6,544	27,911	32,794
Subsidiaries' Net income	1,065	695	953	367	299	209	1,827	2,817
Net Income Before Taxes	8,329	7,994	7,921	7,707	7,358	6,752	29,739	35,612
Incurred Income tax	1,953	2,191	1,973	2,228	1,754	1,762	7,717	8,924
Net Income	6,376	5,803	5,948	5,479	5,604	4,990	22,021	26,687

Consolidated Balance Sheet (1/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Cash & Due From Banks	28,425	27,492	47,400	34,635	42,765	21,539
Margin Accounts	1,988	4,032	4,713	5,462	4,861	3,614
Financial Instruments	72,056	83,682	86,516	82,663	89,296	97,753
Negotiable	71,088	82,559	85,486	81,095	88,488	94,381
Collect or sale	968	1,123	1,030	1,567	809	3,371
Repos	21,881	11,530	921	20,000	0	8,000
Derivatives	8,533	3,623	5,872	5,250	6,615	8,614
Adjusted Valuation for Financial Assets	(190)	547	844	1,123	1,510	1,154
Loan portfolio Stage 1	484,007	492,800	482,622	495,899	505,452	516,895
Commercial loans	364,821	367,620	354,336	363,392	368,462	375,475
Commercial	313,746	316,328	309,585	326,101	332,659	343,400
Financial entities	17,376	18,274	16,372	18,689	22,114	18,793
Governments	33,699	33,018	28,379	18,602	13,689	13,282
Consumer Mortgages	115,169	121,249	124,459	128,839	133,377	137,976
Loan portfolio Stage 2	2,214	2,520	9,603	3,042	2,944	5,908
Commercial loans	114	129	7,207	350	504	3,254
Commercial	114	129	7,207	350	504	3,254
Financial entities	0	0	0	0	0	0
Governments	0	0	0	0	0	0
Consumer Mortgages	1,959	2,220	2,257	2,528	2,322	2,520
Loan portfolio Stage 3	7,690	8,001	7,332	7,632	7,762	7,188
Commercial loans	5,740	5,646	4,852	4,669	4,520	4,588
Commercial	5,740	5,646	4,852	4,669	4,520	4,588
Financial entities	0	0	0	0	0	0
Governments	0	0	0	0	0	0
Consumer Mortgages	1,172	1,556	1,948	2,421	2,677	2,062
LOAN PORTFOLIO	493,912	503,322	499,556	506,573	516,158	529,990
Loan Loss Reserves	(10,892)	(11,426)	(11,085)	(11,660)	(12,001)	(12,323)
Deferred parties (net)	627	771	839	954	1,216	1,385
TOTAL LOAN PORTFOLIO (net)	483,647	492,667	489,310	495,867	505,373	519,052
Receivables, Sundry Debtors & Adv. Payments (net)	25,978	27,720	25,305	22,025	10,108	12,475
Repossessed Assets (net)	1,044	935	933	884	802	749
Long term assets for sell or distribution	21,183	20,877	20,752	20,646	21,384	21,195
Prepayments and Other Assets	4,529	5,420	5,969	6,350	5,834	6,425
Fixed Assets (net)	3,124	3,148	3,136	3,102	3,164	3,101
Right-of-Use Assets (net)	627	562	551	512	647	624
Permanent Equity Investments	11,634	12,008	12,068	12,452	12,625	12,739
Deferred taxes (net)	0	0	0	0	0	0
Intangible assets (net)	93	75	68	60	48	41
Intangible assets rights (net)	0	0	0	0	0	0
Goodwill	4,508	4,508	4,508	4,506	4,506	5,326
TOTAL ASSETS	689,060	698,826	708,866	715,536	709,537	722,401

Consolidated Balance Sheet (2/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
LIABILITIES						
DEPOSITS	419,551	427,205	431,849	436,382	438,542	449,134
Demand Deposits	330,740	340,381	345,326	353,194	355,582	360,945
Time Deposits	55,389	55,293	57,038	58,230	58,898	61,386
Unsecured Notes (CEBURES)	33,423	31,531	29,485	24,958	24,061	26,804
Interbank Loans & Other	29,994	28,953	28,289	32,112	20,068	19,223
Repos	0	0	0	3,283	5,045	2,219
Collaterals	0	0	0	0	0	0
Derivatives	26,670	27,703	17,834	17,552	14,833	13,464
Leases	611	554	551	516	669	660
Other accounts payable	9,799	8,277	17,198	7,286	9,442	9,586
Income taxes	4,766	4,910	5,805	6,807	2,225	4,132
Employee benefits	2,439	2,582	2,408	2,591	2,905	3,075
Deferred credits	1,472	1,268	1,301	1,301	1,360	1,368
TOTAL LIABILITIES	495,303	501,451	505,237	507,831	495,089	502,861
STOCKHOLDERS' EQUITY						
SUBSCRIBED CAPITAL	35,264	35,264	35,264	35,264	35,264	35,264
Paid-in Capital	24,235	24,235	24,235	24,235	24,235	24,235
Share Subscription Premium	11,029	11,029	11,029	11,029	11,029	11,029
Subordinated debt	0	0	0	0	0	0
EARNED CAPITAL	151,920	155,348	160,233	164,298	170,781	177,159
Capital Reserves	20,424	20,424	22,858	22,858	22,858	22,858
Retained Earnings	129,076	134,965	138,368	143,796	149,075	153,879
Available for Sale	0	0	0	0	0	0
Held to Maturity	1,122	(1,826)	(2,590)	(4,072)	(3,335)	(1,879)
Employee benefits remeasurement	(122)	(122)	(122)	(122)	(249)	(249)
Acumulated conversion effect	(157)	333	145	148	(48)	79
Others	1,576	1,573	1,573	1,690	2,480	2,471
Minority Interest	6,573	6,762	8,132	8,143	8,403	7,116
TOTAL STOCKHOLDERS' EQUITY	193,757	197,375	203,629	207,705	214,448	219,539

Memorandum Accounts

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Company Position Accounts						
Million Pesos						
Other Contingent Obligations	10,562	13,291	11,676	11,528	10,258	8,501
Irrevocable Lines of Credit Granted	123,818	135,421	137,161	137,336	140,512	138,590
Assets Held in Trust or Mandate	942,545	952,161	1,019,100	1,088,701	1,054,082	1,185,434
Investment Banking Ops. on Behalf of Third Parties	0	0	0	0	0	0
Assets in Custody or Under Administration	314,537	339,334	357,340	374,808	392,280	427,085
Collateral Received	0	0	0	0	0	0
Other accounts	1,897,900	1,869,059	1,921,260	1,896,061	1,875,909	1,908,835
TOTAL OWN POSITION	3,289,362	3,309,265	3,446,537	3,508,434	3,473,040	3,668,445

IV.II Operadora

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Earnings from Investment Sales	27	22	52	11	12	46	121	113
Asset Management Income	183	177	191	194	201	222	808	706
Other Income	0	1	1	0	1	8	10	2
Unrealized Gain on Portfolio Valuation	3	11	(28)	14	9	(20)	(25)	11
Total Earnings	213	210	215	219	224	256	915	832
General Expenses	71	75	74	75	80	91	320	284
Earnings Before Taxes	142	135	142	144	144	165	595	549
Income Tax Expense	11	48	65	76	22	61	224	138
Net Income Before Subsidiaries	131	87	77	68	123	103	371	411
Earnings from subsidiaries	33	122	121	169	43	82	414	384
Net income	164	209	198	237	166	185	786	795

Consolidated Balance Sheet

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Cash & Due From Banks	1	1	1	2	1	1
Negotiable Instruments	2,228	2,350	2,451	2,551	2,627	2,768
Sundry Debtors	58	64	63	66	66	99
Provisional Payments	4	29	71	113	4	30
Permanent investments	3,874	3,995	4,116	4,284	4,327	4,409
TOTAL ASSETS	6,165	6,439	6,702	7,016	7,025	7,306
LIABILITIES						
Sundry Creditors	1	27	28	29	1	39
Taxes Payable	22	52	93	135	20	50
Deferred Income Tax	312	320	345	379	365	393
TOTAL LIABILITIES	335	400	465	543	386	482
STOCKHOLDERS' EQUITY						
Stockholders' Equity	24	24	24	24	24	24
Legal Reserve	4	4	4	4	4	4
Retained Earnings	5,115	5,801	5,801	5,801	5,801	6,611
Surplus (deficit) from equity restatement	0	0	0	0	0	0
Net income	686	209	407	643	810	185
TOTAL STOCKHOLDERS' EQUITY	5,830	6,039	6,236	6,473	6,639	6,824

IV.III Inversora

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Net Commissions and Fees	187	71	141	107	105	78	431	532
Earnings From Services	187	71	141	107	105	78	431	532
Income from sale of securities	28	35	342	61	41	34	478	113
Interest Income	1,696	1,235	877	1,101	981	930	3,889	6,327
Interest Expense	(1,554)	(1,058)	(1,019)	(935)	(853)	(798)	(3,605)	(5,657)
Unrealized gain on Portfolio Valuation	(57)	52	241	13	(140)	159	273	(298)
Financial Margin	113	264	441	240	29	325	1,035	485
Operating Income	300	335	582	347	134	403	1,466	1,017
General Expenses	125	104	117	96	100	119	432	365
Operating Margin	175	231	465	251	34	284	1,034	652
Other Expenses (Income)	(22)	(3)	(3)	(11)	(6)	(3)	(23)	(63)
Net Income Before Income Tax & Profit Sharing	197	234	468	262	40	287	1,057	715
Income Tax & Profit-sharing expense	28	56	122	67	(8)	54	235	140
Deferred Income Tax	0	0	0	0	0	0	0	0
Net Income Before Subsidiaries	169	178	346	195	48	233	822	575
Subsidiaries' Net Income	0	0	1	0	0	0	1	0
Net Income	169	178	347	195	48	233	823	575

Consolidated Balance Sheet

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Cash & Banks	2	0	2	2	2	2
FINANCIAL INSTRUMENTS	13,241	5,877	6,358	6,592	6,588	6,828
Negotiable	13,241	5,877	6,358	6,592	6,588	6,828
Repos & Derivatives	0	0	0	0	0	0
Repo Operations	1	0	1	1	0	1
Other accounts receivable	48	123	202	5,697	65	111
Fixed assets net	43	44	41	36	39	39
Permanent equity investments	3	3	4	4	3	3
Other Assets	1,245	1,308	1,380	1,449	1,337	1,385
TOTAL ASSETS	14,583	7,356	7,986	13,780	8,034	8,367
LIABILITIES						
Securities & Derivatives	0	0	0	0	0	0
Repo Operations	0	0	0	0	0	0
Other Account Payable	8,356	950	1,234	6,833	1,054	1,154
Income Tax & Employee profit sharing provision	628	686	827	907	751	784
Sundry creditors & other accounts payable	7,727	264	407	5,926	302	370
Deferred taxes	0	0	0	0	0	0
TOTAL LIABILITIES	8,356	950	1,234	6,833	1,054	1,154
STOCKHOLDERS' EQUITY						
Subscribed capital	1,608	1,608	1,608	1,608	1,608	1,608
Paid-in capital	1,608	1,608	1,608	1,608	1,608	1,608
Earned Capital	4,619	4,798	5,144	5,339	5,372	5,605
Capital reserves	322	322	322	322	322	322
Retained earnings	4,327	4,506	4,852	5,047	5,095	5,328
Valuation effect in financial instruments	0	0	0	0	0	0
Surplus (deficit) of equity restatement	0	0	0	0	0	0
Others	(30)	(30)	(30)	(30)	(44)	(44)
Net income	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	6,227	6,406	6,752	6,947	6,980	7,213

IV.IV Seguros

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Written premiums	6,964	9,441	8,450	6,829	7,266	9,443	31,988	31,982
Ceded premiums	1,512	2,924	3,138	1,139	1,381	1,627	7,286	10,397
Retained Premiums	5,452	6,517	5,312	5,690	5,885	7,815	24,702	21,585
Increase in unearned premium reserves	269	1,080	(32)	41	297	1,574	1,880	1,481
Retained Earned Premiums	5,183	5,436	5,345	5,648	5,588	6,241	22,822	20,103
Net Acquisition Costs	930	841	699	893	914	1,054	3,560	2,963
Commissions to agents	579	499	491	512	506	580	2,089	2,088
Additional agent compensation	171	173	172	173	182	150	676	631
Commissions on reinsurance assumed	3	14	7	5	8	9	29	15
Commissions on reinsurance ceded	(184)	(269)	(348)	(185)	(143)	(226)	(902)	(1,059)
Excess of loss coverage	132	119	116	93	94	85	388	487
Other acquisition costs	229	305	261	294	267	457	1,279	801
Net cost of claims and contractual obligations	3,730	3,388	3,728	3,854	4,947	4,133	16,662	13,878
Claims and other contractual obligations	3,672	3,356	3,747	4,001	4,951	4,246	16,945	14,004
Claims recovered from reinsurance	(57)	(31)	19	147	4	113	283	126
Other claims	0	0	0	0	0	0	0	0
Technical Income	523	1,207	918	901	(273)	1,054	2,600	3,262
Net Increase in other technical reserves	266	296	267	265	(1,094)	186	(376)	1,040
Catastrophic risk reserves	290	305	295	267	(1,089)	226	(301)	1,174
Prevention reserves	0	0	0	0	0	0	0	0
Claims contingency reserves	2	2	1	2	1	1	6	6
Other technical reserves	(26)	(11)	(30)	(3)	(7)	(41)	(81)	(140)
Gross profit	257	911	651	636	821	868	2,976	2,222
Net operating expenses	400	435	471	584	436	511	2,002	1,582
Administrative and operating expenses	12	1	6	12	(5)	3	15	6
Personnel expenses	318	359	388	496	368	426	1,677	1,303
Depreciation and amortization	70	75	77	77	73	82	309	272
Operating Profit	(143)	476	180	52	385	357	974	640
Net Financial Income	1,447	1,293	1,395	1,676	859	1,944	5,874	6,230
Investment Income	1,398	1,011	1,119	1,028	1,076	811	4,034	4,633
Investment Sales	39	11	0	11	9	(0)	21	25
Investment Revaluation	(266)	314	610	742	(187)	1,021	2,187	(297)
Premium Charges	65	66	68	71	72	70	281	253
Other Financial Income	(7)	3	4	2	(29)	52	29	413
Foreign Exchange Result	219	(112)	(407)	(179)	(82)	(10)	(678)	1,204
Participation Income from Investments (Equity method)	152	87	57	73	18	23	170	684
Income before income taxes & employee profit sharing	1,457	1,857	1,633	1,800	1,262	2,324	7,019	7,554
Income Tax Provision	190	507	397	455	230	589	1,671	1,767
Net income	1,267	1,350	1,236	1,346	1,032	1,735	5,348	5,787

Consolidated Balance Sheet

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Investments	61,070	63,729	65,722	67,530	67,702	68,873
Securities	53,596	54,763	56,963	58,847	64,865	65,048
Government	26,450	26,044	26,656	28,154	34,631	33,650
Private companies	27,146	28,719	30,307	30,692	30,234	31,398
Debt Instruments	14,493	14,584	15,068	15,367	15,447	16,840
Equities	12,653	14,135	15,239	15,325	14,787	14,559
Repos	0	0	0	0	0	1,025
Loans	5,119	6,628	6,436	6,377	422	400
Performing loans	5,127	6,640	6,446	6,387	419	393
Past due loans	2	2	2	2	9	15
Allowance for write-offs	(10)	(15)	(12)	(12)	(6)	(9)
Real estate	2,355	2,339	2,323	2,307	2,416	2,401
Investments for labor obligations	682	688	700	719	709	720
Current assets	23	5	44	19	37	162
Cash and banks	23	5	44	19	37	162
Debtors	10,170	12,552	12,249	10,649	10,911	13,570
Premium debtors	9,053	10,417	10,675	9,575	9,216	11,977
Governmental debtors	429	1,418	854	332	879	848
Agents and adjusters	15	13	6	6	14	4
Notes receivable	93	92	93	96	100	106
Employee loans	0	0	0	0	0	0
Other	733	764	774	794	858	792
Allowance for write-offs	(152)	(153)	(153)	(154)	(155)	(156)
Reinsurers and rebounders	16,809	18,646	18,555	16,803	16,124	17,715
Insurance and bonding companies	3,345	2,823	2,098	1,967	2,740	2,669
Retained deposits	1	1	1	1	1	1
Reinsures share of unsettled claims	13,463	15,822	16,456	14,835	13,383	15,045
Reinsures share of unearned	0	0	0	0	0	0
Permanent investments	3,429	3,517	3,573	3,641	3,740	3,761
Other assets	2,764	1,325	1,995	2,410	2,806	1,796
Furniture and equipment (net)	570	551	520	473	467	471
Foreclosed and repossessed assets	23	25	25	25	25	25
Sundry	2,170	749	1,449	1,912	2,314	1,300
TOTAL ASSETS	94,947	100,462	102,838	101,771	102,029	106,598

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
LIABILITIES						
Technical reserves	53,735	58,513	59,445	57,755	55,823	59,429
Unearned premiums	26,972	30,588	30,101	29,341	28,424	30,953
Life	17,174	17,964	17,774	17,960	17,874	17,376
Accident and health and P&C	9,754	12,576	12,282	11,332	10,498	13,527
Current bonds	44	48	46	50	52	51
Contractual obligations	18,015	18,871	19,993	18,794	18,868	19,718
Claims and maturities	12,754	13,398	14,299	13,539	13,610	12,977
Reserve for incurred but not reported claims	3,061	3,035	2,865	2,974	3,120	3,653
Policy dividends	0	0	0	0	0	0
Managed insurance funds	1,532	1,521	1,529	1,546	1,597	1,604
Deposits premiums	668	918	1,299	735	541	1,484
Provision	8,748	9,054	9,350	9,619	8,531	8,758
Provision	0	0	0	0	0	0
Catastrophic	8,688	8,993	9,289	9,556	8,467	8,692
Contingency	59	61	62	63	64	65
Specials						
Provision for labor obligations at retirement	1,022	1,048	1,079	1,116	1,131	1,160
Creditors	2,294	2,456	2,415	2,694	3,415	2,667
Agents and adjusters	1,087	1,010	1,059	1,096	1,098	1,118
Managed loss funds	50	53	40	96	60	33
Sundry	1,157	1,392	1,316	1,503	2,258	1,516
Reinsurers and rebonders	1,787	2,684	2,447	1,001	900	1,164
Insurance and bonding companies	1,787	2,684	2,447	1,001	900	1,164
Retained deposits						
Other liabilities	6,872	5,460	5,752	6,126	6,544	6,110
Provision for employee profit sharing & Taxes	2,234	812	1,054	1,301	1,637	791
Other liabilities	1,327	1,633	1,613	1,350	1,466	1,697
Deferred credits	3,311	3,015	3,085	3,475	3,441	3,621
TOTAL LIABILITIES	65,709	70,160	71,138	68,692	67,813	70,530
STOCKHOLDERS' EQUITY						
Paid in capital	1,067	1,067	1,067	1,067	1,067	1,067
Capital stock	1,067	1,067	1,067	1,067	1,067	1,067
Reserves	12,773	12,487	11,517	11,576	11,586	11,721
Legal	1,067	1,067	1,067	1,067	1,067	1,067
Other	7,667	7,698	6,695	6,724	6,709	6,716
Valuation surplus on unearned reserves	4,040	3,722	3,755	3,785	3,810	3,938
Subsidiaries	5,621	5,622	6,299	6,294	6,375	6,374
Retained earnings	4,876	10,064	10,520	10,499	10,523	15,469
Net income	5,188	1,350	2,585	3,931	4,963	1,735
Excess (insufficient) on Stockholders' actualization	0	0	0	0	0	0
Others	(288)	(288)	(288)	(288)	(297)	(297)
Minority Interest	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	29,238	30,302	31,700	33,079	34,215	36,068

IV.V Pensiones

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Written Premiums	0	2	0	0	0	0	0	2
Ceded Premiums	0	0	0	0	0	0	0	0
Retained Premiums	0	2	0	0	0	0	0	2
Increase in unearned Premium reserves	(0)	(0)	(1)	(0)	2	1	2	(14)
Retained earned premiums	0	2	1	0	(2)	(1)	(2)	16
Net Acquisition Costs	0	0	0	0	0	0	0	0
Net cost of claims and contractual obligations	6	6	6	6	6	6	25	24
Claims and other contractual obligations	6	6	6	6	6	6	25	24
Claims recovered from reinsurance	0	0	0	0	0	0	0	0
Other claims	0	0	0	0	0	0	0	0
Technical Income	(6)	(4)	(5)	(6)	(9)	(8)	(27)	(7)
Net Increase in other technical reserves	0	0	0	0	0	0	0	0
Gross profit	(6)	(4)	(5)	(6)	(9)	(8)	(27)	(7)
Net operating expenses	2	1	1	1	3	1	5	3
Administrative and operating expenses	0	0	0	0	0	0	0	0
Personnel expenses	0	0	0	0	0	0	0	0
Depreciation and amortization	0	0	0	0	0	0	0	0
Operating Profit	(8)	(5)	(6)	(7)	(11)	(9)	(33)	(10)
Net Financial Income	49	64	65	75	52	60	252	234
Investment Income	56	52	48	44	42	38	173	218
Investment Sales	0	0	0	2	0	(0)	2	0
Investment Revaluation	(8)	12	17	29	9	22	77	15
Premium Charges	0	0	0	0	0	0	0	0
Other Financial Income	0	0	0	0	0	0	0	1
Foreign Exchange Result	0	0	0	0	0	0	0	0
Participation Income from Investments (Equity method)	661	28	281	270	104	(53)	601	1,279
Income before income taxes & employee profit sharing	702	86	340	338	144	(2)	821	1,503
Income Tax Provision	2	11	11	16	2	2	30	39
Employee Profit Sharing Provision	0	0	0	0	0	0	0	0
Results from Subsidiaries	0	0	0	0	0	0	0	0
Net income	700	75	329	322	142	(3)	790	1,464

Consolidated Balance Sheet

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Investments	2,406	2,448	2,496	2,555	2,586	2,631
Securities	2,406	2,448	2,496	2,555	2,586	2,631
Government	1,440	1,411	1,239	1,448	1,607	1,609
Private companies	967	1,039	1,259	1,109	983	1,025
Debt Instruments	903	976	1,186	1,026	902	927
Equities	64	63	73	83	80	98
Net unrealized gain on valuation	(2)	(2)	(2)	(2)	(3)	(3)
Repos	0	0	0	0	0	0
Current assets	0	0	0	0	0	0
Permanent investments	9,622	9,649	9,927	10,193	10,135	10,072
Other assets	43	19	26	28	39	17
Sundry	43	19	26	28	39	17
TOTAL ASSETS	12,070	12,116	12,450	12,776	12,760	12,720
LIABILITIES						
Technical reserves	359	359	358	358	359	361
Unearned premiums	346	346	345	345	346	348
Life	344	344	342	342	344	345
Accident and health and P&C						
Current bonds						
Contractual obligations	2	2	3	3	2	2
Claims and maturities	0	(0)	0	0	0	0
Provision	13	13	13	13	13	13
Contingency	7	7	7	7	7	7
Specials	7	7	7	7	7	7
Reinsurers and rebounders	0	0	0	0	0	0
Other liabilities	38	9	17	26	28	0
TOTAL LIABILITIES	398	368	376	384	388	361
STOCKHOLDERS' EQUITY						
Paid in capital	1,108	1,108	1,108	1,108	1,108	1,108
Capital stock	1,458	1,458	1,458	1,458	1,458	1,458
(-)Unsubscribed capital	350	350	350	350	350	350
Reserves	1,293	1,293	1,300	1,300	1,300	1,300
Legal	1,108	1,108	1,108	1,108	1,108	1,108
Other	185	185	191	191	191	191
Unrealized gain on valuation	0	0	0	0	0	0
Subsidiaries	6,690	6,690	8,041	8,037	8,269	8,258
Retained earnings	1,048	2,581	1,221	1,221	827	1,696
Net income	1,533	75	404	726	869	(3)
Excess (insufficient) on Stockholders' actualization	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	11,673	11,748	12,074	12,392	12,372	12,359

IV.VI Seguros de Caucción y Fianzas

Consolidated Income Statement

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	LTM	
							1Q26	1Q25
Written Premiums	567	664	572	591	626	644	2,433	2,337
Ceded Premiums	14	78	46	31	50	56	183	145
Retained Premiums	553	586	526	560	577	587	2,251	2,191
Release of Unearned Premium Reserves	9	34	(30)	2	14	28	13	(5)
Net Premium Revenue	544	551	556	558	563	560	2,237	2,196
Net Acquisition Costs	(0)	(10)	0	10	(8)	(2)	0	5
Commissions to Agents	0	0	0	0	0	0	0	0
Commissions on Reinsurance Assumed	0	0	0	0	0	0	0	0
Commissions on Reinsurance Ceded	(10)	(33)	(21)	(13)	(24)	(25)	(82)	(67)
Other Acquisition Costs	10	24	22	23	16	22	82	72
Claims	382	417	398	560	553	586	2,097	1,592
Technical Income	161	143	158	(12)	18	(24)	139	599
Net increase in other technical reserves	89	93	85	40	71	93	288	350
Gross Income	72	51	73	(52)	(53)	(117)	(149)	250
Net Operating Expenses	(46)	(36)	9	(25)	74	(22)	36	(144)
Administrative and operating expenses	(86)	(82)	(53)	(85)	37	(84)	(185)	(317)
Personnel expenses	38	43	60	57	35	60	213	165
Depreciation and amortization	2	2	2	2	2	2	8	8
Operating Income	118	87	64	(26)	(127)	(95)	(185)	394
Financial Income	181	152	326	279	250	295	1,149	702
Investment Income	178	175	172	163	166	138	639	706
Investment Sales	17	8	12	8	55	(0)	75	26
Investment Revaluation	(32)	(25)	167	115	33	158	474	(84)
Other Financial Income	1	(0)	2	1	1	0	3	4
Foreign Exchange Result	17	(6)	(27)	(8)	(5)	(1)	(41)	51
Participation Income from Investments (Equity method)	40	10	23	33	20	7	83	110
Income before taxes	339	249	413	285	142	207	1,047	1,206
Income taxes	53	47	91	67	(9)	23	172	243
Subsidiaries Net Income	0	0	0	0	0	0	0	0
Net Income	286	202	322	218	151	185	876	963

Consolidated Balance Sheet (1/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
ASSETS						
Investments	8,177	8,390	8,888	9,099	9,449	9,786
Securities	7,815	8,029	8,538	8,755	9,148	9,485
Government	5,139	4,847	4,880	4,953	5,698	5,982
Private companies	2,676	3,182	3,658	3,802	3,449	3,503
Debt Instruments	1,350	1,891	2,213	2,118	1,720	1,644
Equities	1,326	1,291	1,445	1,684	1,730	1,859
Net unrealized gain on valuation	0	0	0	0	0	0
Interest debtors	0	0	0	0	0	0
Repos	0	0	0	0	0	0
Loans	13	14	14	14	13	14
Performing loans	15	16	16	15	14	16
Past due loans	0	0	0	0	0	0
Allowance for write-offs	(1)	(1)	(1)	(1)	(1)	(1)
Real estate	348	347	336	330	288	286
Investments for labor obligations	169	171	174	178	176	179
Current assets	11	16	1	20	1	1
Cash and banks	11	16	1	20	1	1
Debtors	703	721	645	714	571	546
Premium debtors	449	462	411	448	463	435
Agents and adjusters	1	1	1	1	1	1
Notes receivable	0	0	0	0	0	0
Employee loans	97	97	97	97	97	97
Other	170	174	191	223	188	190
Allowance for write-offs	(14)	(14)	(56)	(56)	(178)	(178)
Rebounders	213	197	192	166	167	154
Bonding companies	18	8	9	14	14	12
Retained deposits	0	0	0	0	0	0
Others	0	0	0	0	0	0
Participation in rebounding	195	189	183	152	153	142
Estimation for punishments	(0)	(0)	(0)	(0)	(0)	(0)
Permanent investments	869	888	898	908	906	911
Other assets	410	241	214	279	331	211
Furniture and equipment (net)	3	5	4	3	2	5
Foreclosed and repossessed assets	0	0	0	0	0	0
Sundry	407	235	209	276	329	206
TOTAL ASSETS	10,551	10,624	11,012	11,363	11,600	11,788

Consolidated Balance Sheet (2/2)

Million Pesos	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
LIABILITIES						
Technical reserves	1,808	1,941	1,996	2,043	2,132	2,253
Current bonds	973	1,013	984	991	1,009	1,037
Contingency bonds	835	928	1,013	1,052	1,123	1,216
Provision for labor obligations at retirement	261	267	274	283	284	291
Creditors	142	33	38	50	57	56
Agents and adjusters	1	1	1	1	1	1
Managed loss funds	0	0	0	0	0	0
Sundry	141	32	37	49	56	55
Rebounders	57	92	75	58	48	64
Bonding companies	2	37	45	28	18	34
Other participation	55	55	30	30	30	30
Other liabilities	404	199	224	314	309	171
Provision for employee profit sharing & Taxes	300	87	124	167	195	26
Other liabilities	103	112	100	109	113	114
Deferred credits	0	0	0	38	1	31
TOTAL LIABILITIES	2,671	2,532	2,607	2,748	2,830	2,835
STOCKHOLDERS' EQUITY						
Paid in capital	235	235	235	235	235	235
Capital stock	310	310	310	310	235	235
(-)Unsubscribed capital	(75)	(75)	(75)	(75)	0	0
Reserves	283	283	283	283	283	283
Legal	283	283	283	283	283	283
Repurchase of shares	0	0	0	0	0	0
Other	0	0	0	0	0	0
Unrealized gain on valuation	129	129	129	129	137	137
Subsidiaries	959	969	1,080	1,074	1,069	1,067
Retained earnings	5,346	6,326	6,204	6,204	6,204	7,097
Net income	979	202	524	742	893	185
Others	(51)	(51)	(51)	(51)	(50)	(50)
Excess (insufficient) on Stockholders' actualization	0	0	0	0	0	0
TOTAL STOCKHOLDERS' EQUITY	7,880	8,092	8,404	8,616	8,770	8,953

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