

Third Quarter 2024

October | 2024



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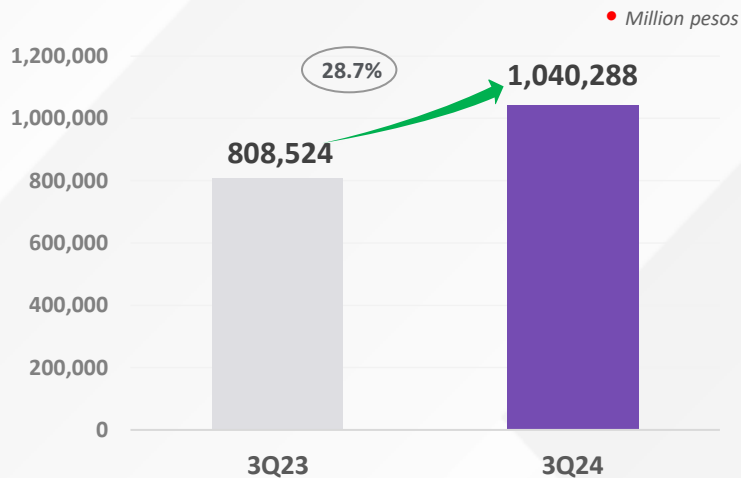
RELEVANT RESULTS |

3Q24 vs.3Q23

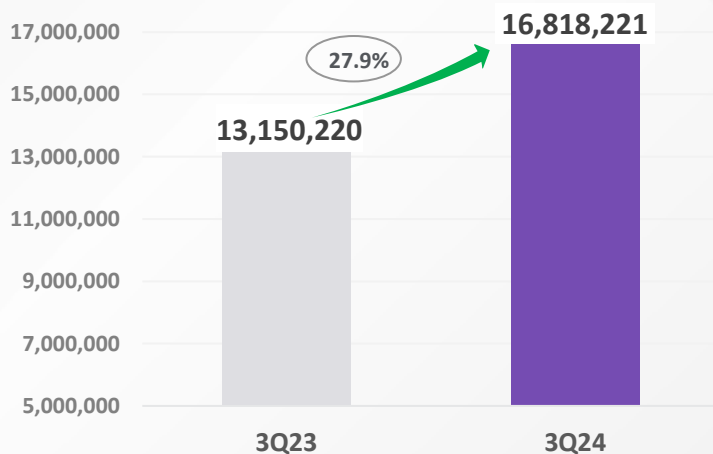
▪ Net Income		-8.3 %
▪ Revenues	<i>growth</i>	6.1 %
▪ NII	<i>growth</i>	12.9 %
▪ ROAE		24.2 %
▪ ROAA		2.9%
▪ NIM		6.9 %
▪ Efficiency Ratio		34.5 %
▪ Total Loan Portfolio	<i>growth</i>	10.8 %
▪ Company Loans Portfolio	<i>growth</i>	13.9 %
▪ Total Deposits	<i>growth</i>	7.4 %
▪ NPL Ratio		1.49 %
▪ Coverage Ratio		141.1 %
▪ ICAP [*]		15.1 %

* ICAP September 24 preliminary

▼ Transactions Amount



▼ Total Digital Channel Transactions



▼ Digital Transactions at BanBajío 3Q24

As of **3Q24**, approximately **83%** of the **money volume** and the **number of transactions** are done **through self-service channels (Digital and ATMs)**.

Clients

Clients with **digital transactions** grew **24.3% Y/Y**. We highlight the **growth of individuals of 31.7%**.

Mobile

Transactions in the **mobile channel** got an astonishing **growth of 44.3% Y/Y**. **Transactions from individuals** through this channel **grew by 49.0%** and in terms of **money volume**, the **growth was 29.2%**.

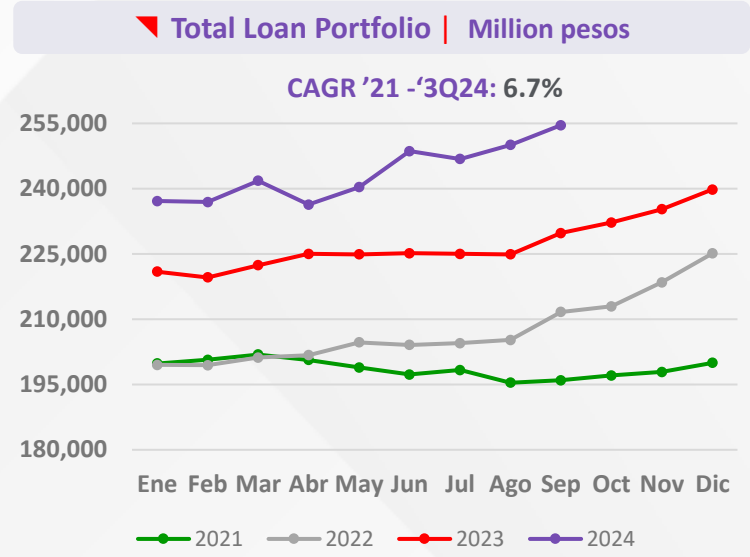
Total

Total transactions amount registered an **increase of 28.7%** and **number of transactions** by **27.9%**.

▶ Loan Portfolio and Deposits Growth

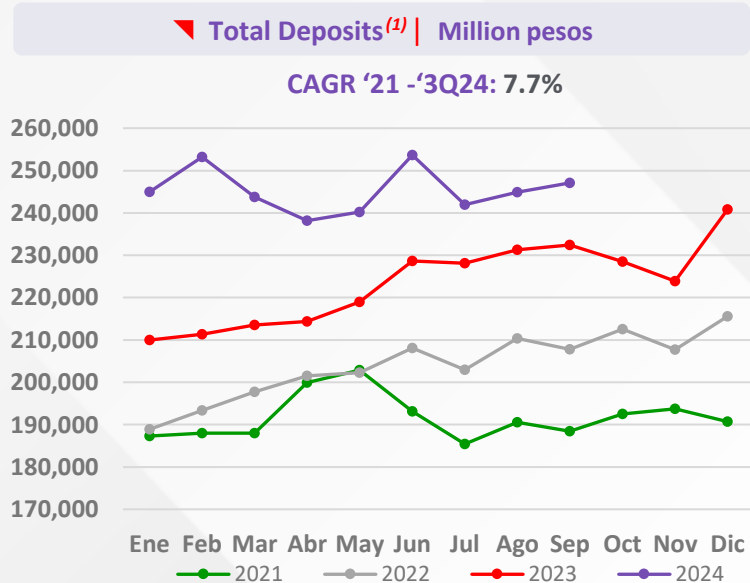
- Total **Loan Portfolio** stood at **\$254.6 Bn**, a **growth of 10.8% YoY** in **3Q24**.
- **Company Loans**, which represents **our core business**, increased **13.9 %**.

	Bn. \$	Y o Y	Yield	
			3Q23	3Q24
Company Loans*	215.3	13.9 %	13.76 %	13.52 %
Government	16.0	-10.1 %		
Financial Institutions	12.4	-4.3 %		
Consumer	6.7	27.7 %		
Mortgage	4.2	-12.5 %		
				(24) bp



- Total **Deposits (DD+TD)** grew **7.4%**, reaching **\$241.3 Bn** in **3Q24 YoY**.

	Bn. \$	Y o Y	Cost	
			3Q23	3Q24
Demand Deposits (DD)	116.8	0.9 %	6.83%	6.73%
Time Deposits (TD)	124.5	14.2 %		
Repos	5.8	-24.2 %		
Interbank Loans**	46.0	10.5 %		
				(10) bp



Average **TIIE** : **3Q23** 11.50 % } (40) bp
3Q24 11.10 % }

* Includes Corporates and SMEs.
 ** Mostly development banks.

(1) Includes Repos

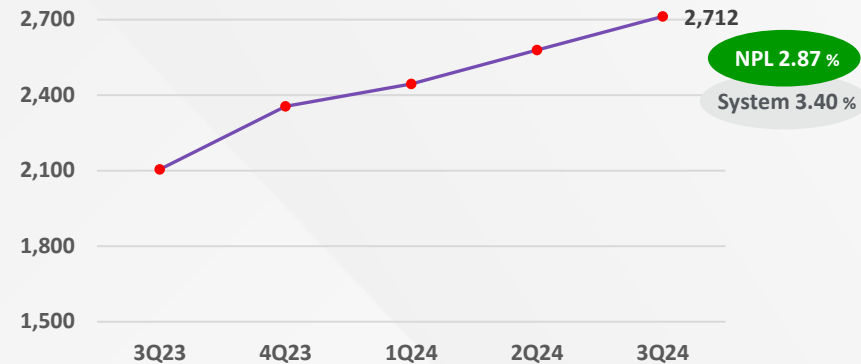
▶ Consumer Loan Growth

- **Consumer Loan Portfolio** grew **27.7% YoY** in **3Q24**, the **NPL Ratio** was **2.4%**, while the system was 3.0%.*
- We highlight the **growth of 28.9%** in **Credit Card**, **27.6%** in **Payroll Loans** and **34.5%** in **Personal Loans**.

	Bn. \$	YoY	System
Consumer	6.7	27.7%	18.1%
▪ Credit Card	2.7	28.9%	13.5%
▪ Payroll	2.4	27.6%	10.1%
▪ Personal	1.2	34.5%	13.3%
▪ Auto + ABCD	0.4	3.3%	51.1%

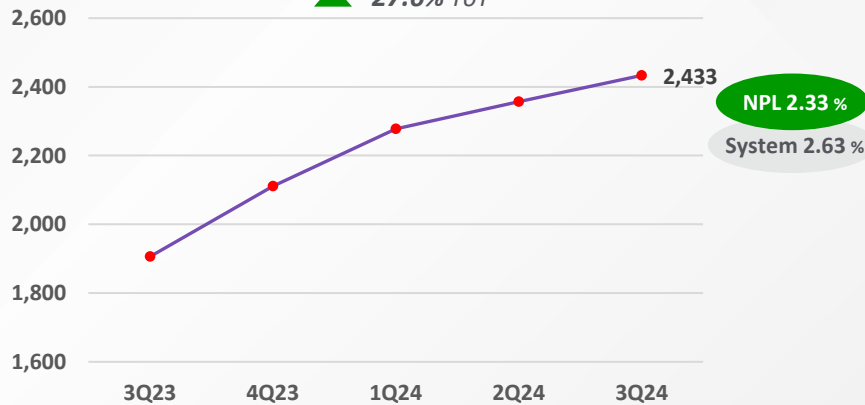
▼ Credit Card

▲ 28.9% YoY



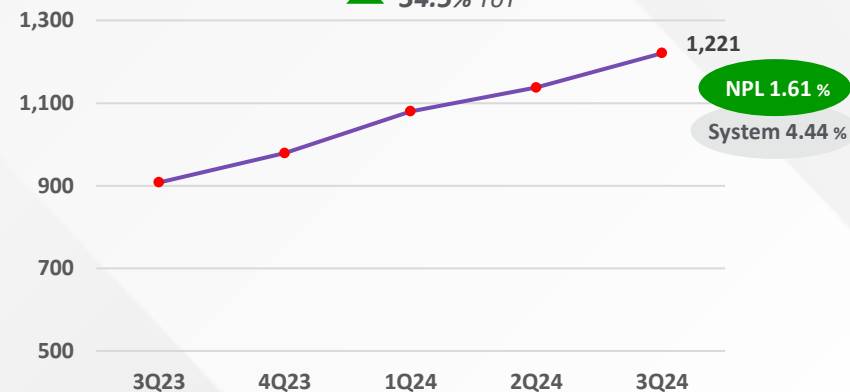
▼ Payroll

▲ 27.6% YoY



▼ Personal

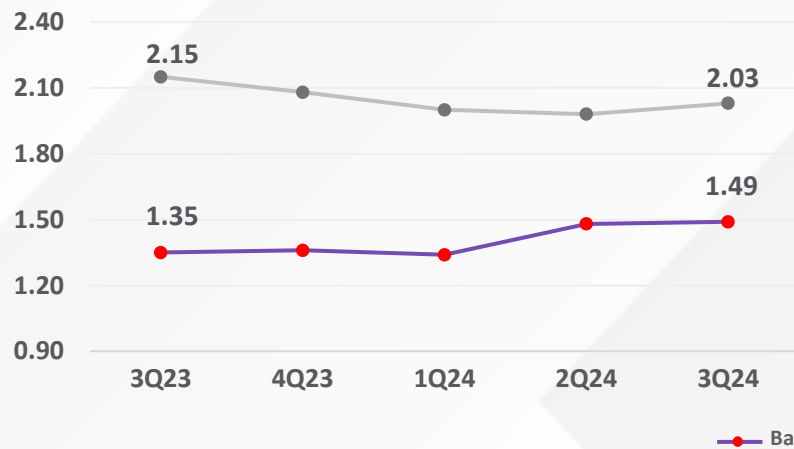
▲ 34.5% YoY



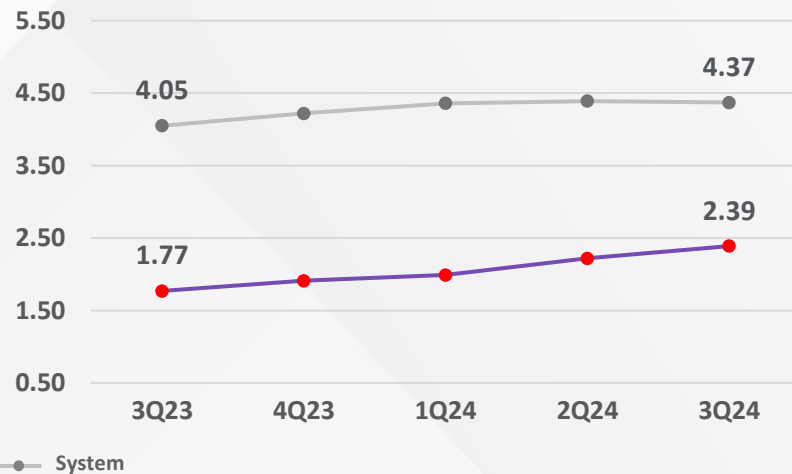
* Total Banca Multiple consolidated figures August 2024.

▶ Sound Asset Quality and outstanding Risk Profile

▼ NPL Ratio | %

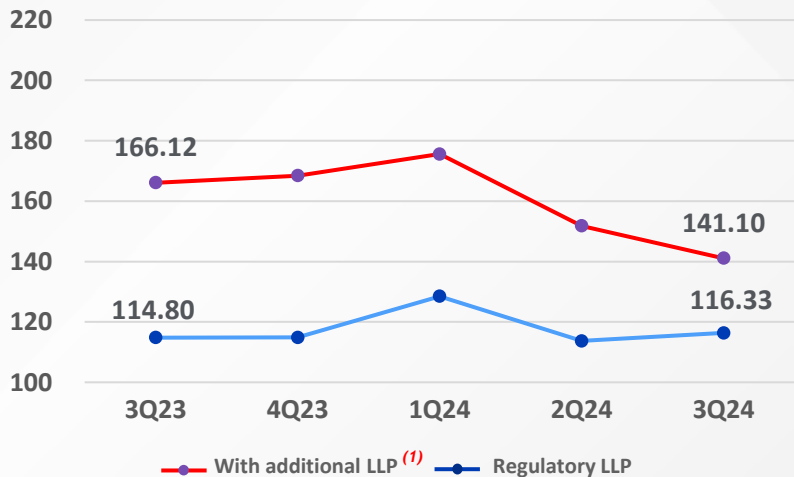


▼ NPL Ratio adjusted | %



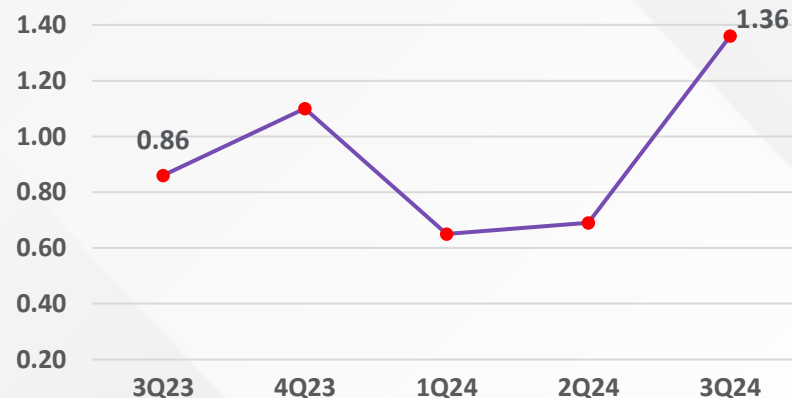
▼ Coverage Ratio | %

August 24: System 156.04%



▼ Cost of Risk | %

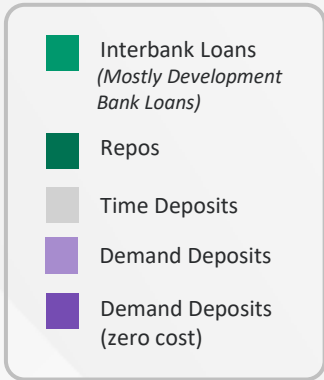
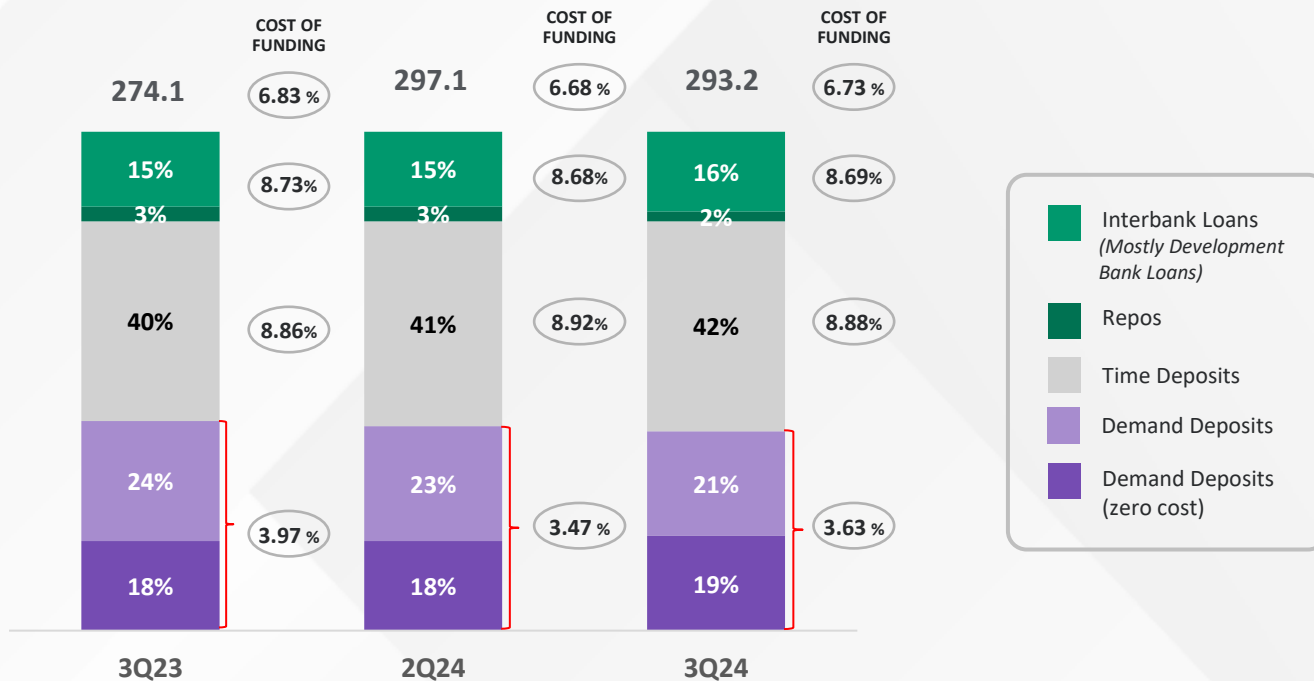
August 24: System 2.7%



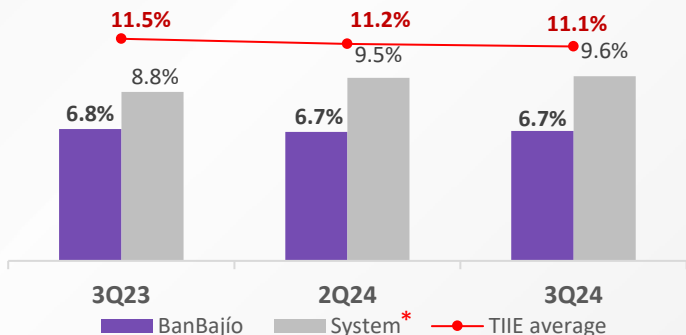
(1) LLP: Loan Loss Provisions
As of September 2024, additional LLP stood at \$0.94bn

Note: System last available information August 2024, CNBV.

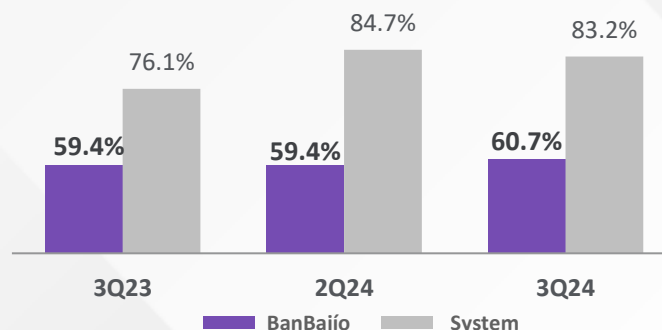
■ Funding Breakdown | Ps\$ Bn



▼ Cost of Funding ⁽¹⁾



▼ Cost of Funding as of % of TIIE

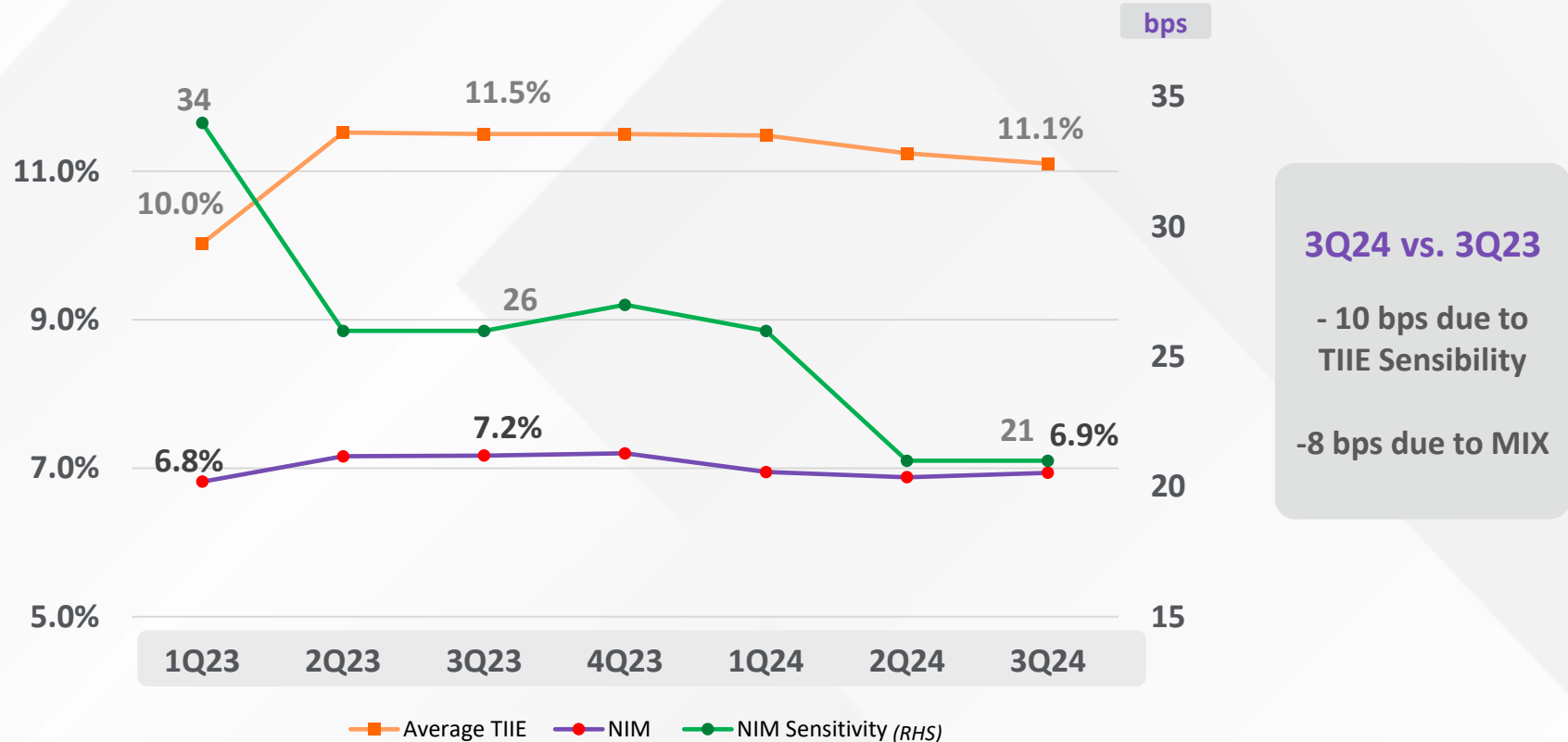


Notes:

1. Quarterly interest expense annualized (without considering leasing liabilities), divided by average total funding (deposits, interbank loans, and repos; we have only included these funding sources for the system for comparison purposes)

* System last available information August 2024.

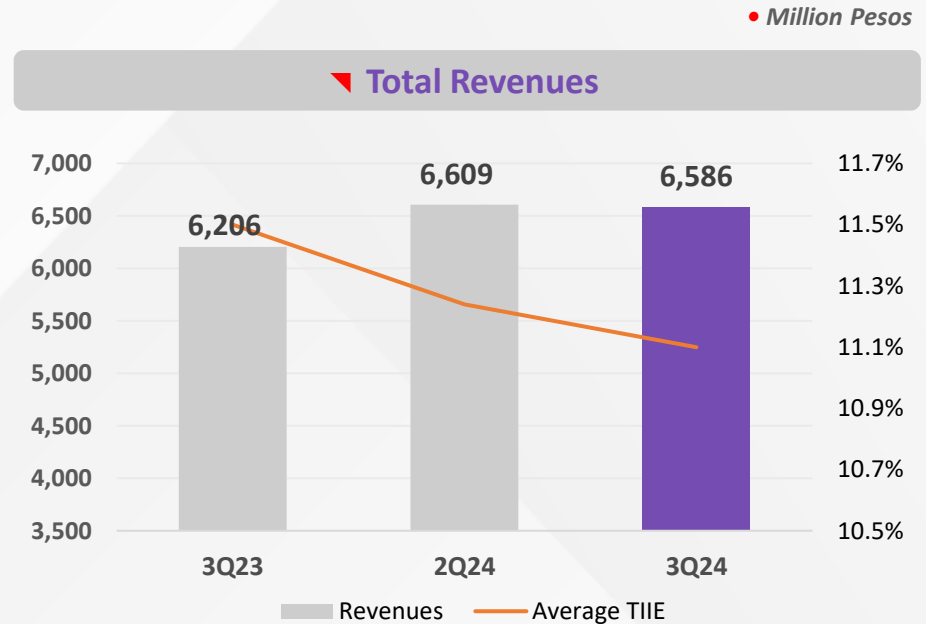
- **NIM contracted 18 bps YoY in 3Q24**, as a result of a lower interest rates and a deterioration of the mix.



- As of September, **NIM sensitivity remains in 21 bps in 3Q24**. For each 100 basis points of change in the TIIE rate, equivalent to **685 million pesos of Revenues and 431 million pesos of Net Income** for a full year.

- **Revenues** increased **6.1% YoY** in **3Q24**.
- **Non-Interest Income** grew **12.9% YoY**.
- **Net Fees & Commissions** increased **9.4% YoY**. We would like to highlight the growth of:
 - **Bancassurance 17.8%**, **Interexchange Fees 19.5%**, **POS Fees 8.0%**.
- **Trading Income** grew **28.1%**, **positively impacted** by **Mxn 127.7m** due to a non-strategic equity asset sold.

The largest component which is **FX Trading** grew **12.2%**.



	3Q23*	3Q24	Var. YoY	9M23*	9M24	Var. YoY
▪ Net Interest Income	5,483	5,770	5.2 %	16,240	17,108	5.3 %
▪ Non-Interest Income	723	816	12.9 %	1,954	2,465	26.2 %
▪ <i>Net Fees & Commissions</i>	595	651	9.4 %	1,746	1,908	9.3 %
▪ <i>Trading Income</i>	288	369	28.1 %	779	1,189	52.6 %
▪ <i>Other Operating Income (Expense)</i>	(160)	(204)	27.5%	(571)	(632)	10.7 %
TOTAL REVENUES	6,206	6,586	6.1 %	18,194	19,573	7.6 %

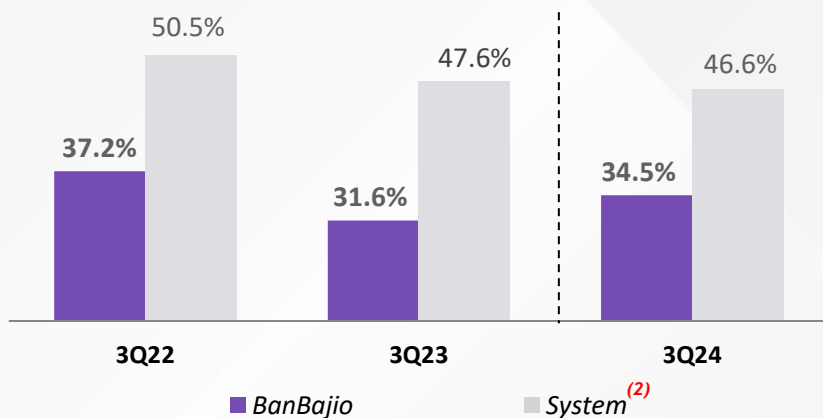
Net Fees & Commissions + Trading Income grew of **15.5% YoY**.

* 2023 Figures reinstated audit adjustment.

- **Efficiency Ratio** for **3Q24** stood at **34.5%**, System **46.6%**

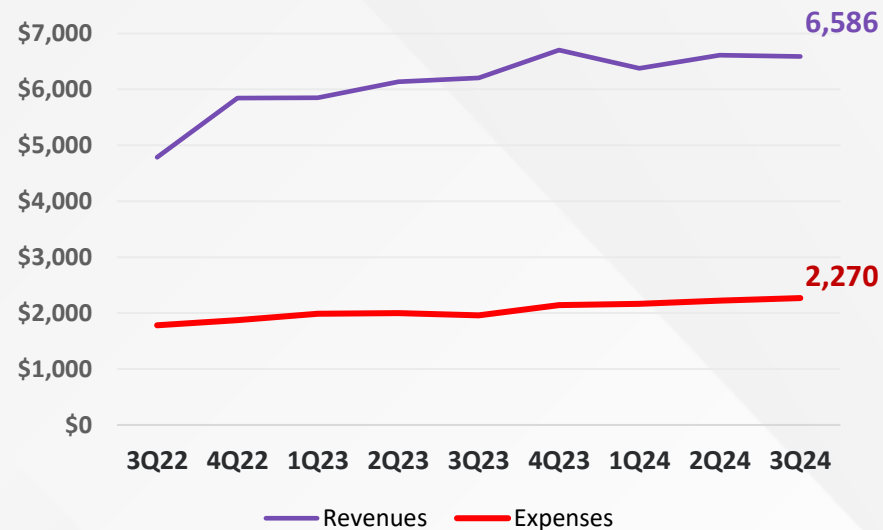
▼ Efficiency Ratio Evolution vs. System

Operating Expenses/Total Revenues ⁽¹⁾ | %



▼ Total Revenues and Expenses

Pes\$ MM | Quarterly



Source: Company information

Notes:

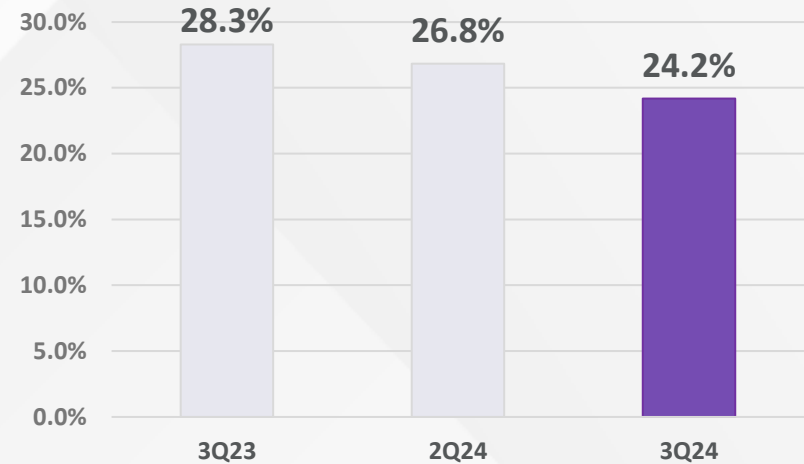
⁽¹⁾ Total Revenues (excluding Loan Loss Provisions), as reported.

⁽²⁾ System last available information August 2024.

- **3Q24** annualized **ROAE** and **ROAA** were **24.2%** and **2.9%** respectively.
- **3Q24** **EPS** stood at **Ps. 2.12**, **8.4%** lower than 3Q23, the **Earnings Yield** was **16.4%**.

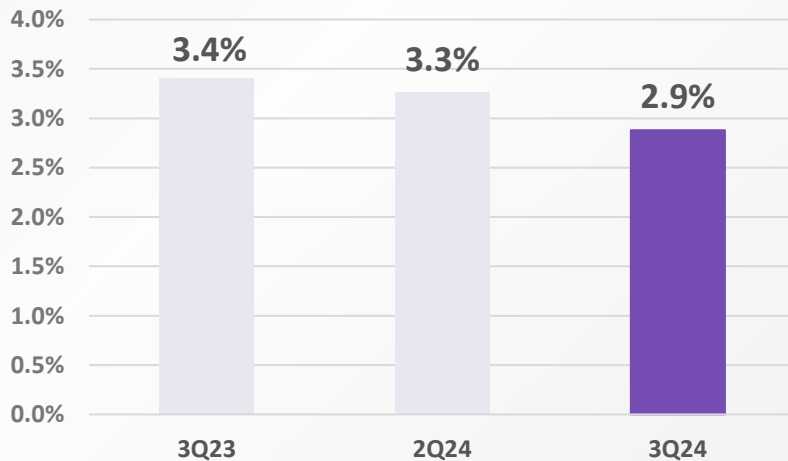
▼ ROAE

• Annualized quarter



▼ ROAA

• Annualized quarter

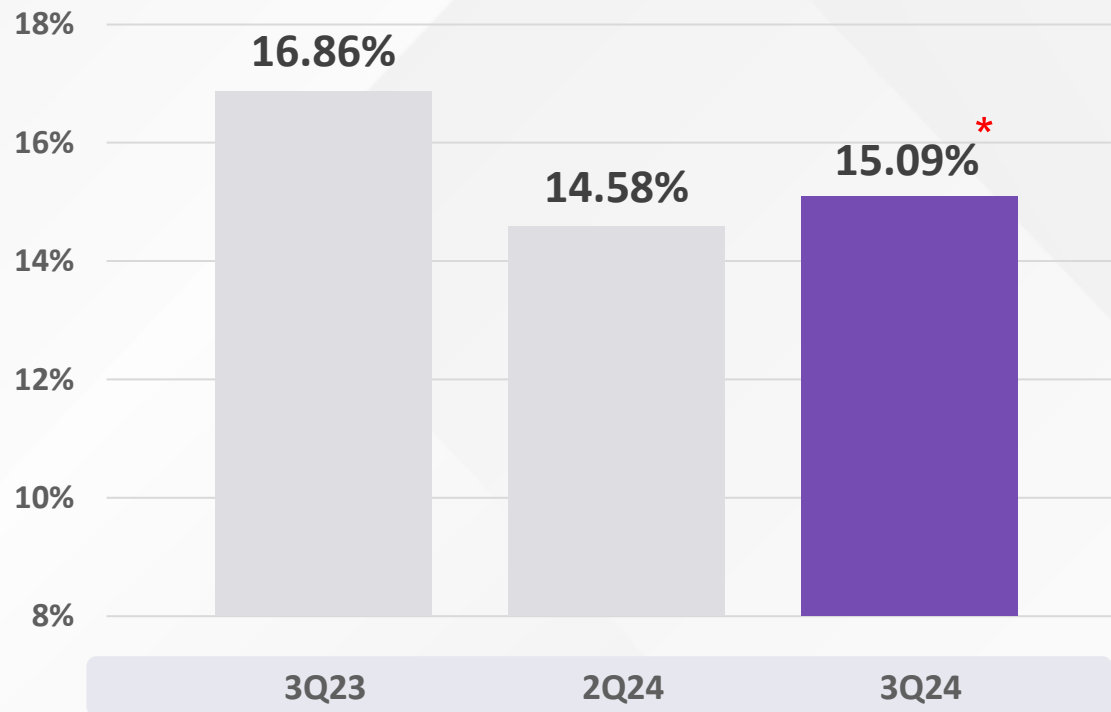


▼ EPS

• Pesos



- **Solid capitalization** ratio with **97.6% CET 1**.



* ICAP September 2024 preliminary.

► Income Statement

Ps\$ MM				Var.	
	3Q23	2Q24	3Q24	Y o Y	Q o Q
▪ Interest Income	\$10,236	\$10,572	\$10,774	5.3%	1.9%
▪ Interest Expense	(4,753)	(4,904)	(5,004)	5.3%	2.0%
Net Interest Income	\$5,483	\$5,668	\$5,770	5.2%	1.8%
▪ Net Fees & Commissions	595	639	651	9.4%	1.9%
▪ Trading Income	288	551	369	28.1%	-33.0%
▪ Other Operating Income / (Expense)	(160)	(249)	(204)	27.5%	-18.1%
Non Interest Income	\$723	\$941	\$816	12.9%	-13.3%
Total Revenues	\$6,206	\$6,609	\$6,586	6.1%	-0.3%
▪ Allowance for Loan Losses	(489)	(420)	(858)	75.5%	104.3%
▪ Operating Expenses	(1,959)	(2,225)	(2,270)	15.9%	2.0%
▪ Equity in income of unconsolidated subsidiaries	-	1	1	-	0.0%
Income Before Taxes	\$3,758	\$3,965	\$3,459	-8.0%	-12.8%
▪ Taxes	(\$1,003)	(1,118)	(934)	-6.9%	-16.5%
Net Income	\$2,755	\$2,847	\$2,525	-8.3%	-11.3%
▪ Effective Tax Rate	26.7%	28.2%	27.0%		

Ps\$ MM			Var.
	9M23	9M24	Y o Y
▪Interest Income	\$29,128	\$32,168	10.4%
▪Interest Expense	(12,888)	(15,060)	16.9%
Net Interest Income	\$16,240	\$17,108	5.3%
▪Net Fees & Commissions	1,746	\$1,908	9.3%
▪Trading Income	779	1,189	52.6%
▪Other Operating Income / (Expense)	(571)	(632)	10.7%
Non Interest Income	\$1,954	\$2,465	26.2%
Total Revenues	\$18,194	\$19,573	7.6%
▪Allowance for Loan Losses	(1,027)	(1,669)	62.5%
▪Operating Expenses	(5,946)	(6,661)	12.0%
▪Equity in income of unconsolidated subsidiaries	1	9	800.0%
Income Before Taxes	\$11,222	\$11,252	0.3%
▪Taxes	(2,994)	(3,101)	3.6%
Net Income	\$8,228	\$8,151	-0.9%
▪Effective Tax Rate	26.7 %	27.6%	

► Balance Sheet

Ps\$ MM				Var.	
	3Q23	2Q24	3Q24	Y o Y	Q o Q
▪Cash & Cash Equivalents	16,223	17,227	19,330	19.2%	12.2%
▪Investment in Securities	11,678	24,748	23,913	104.8%	-3.4%
▪ Cash & Investments	\$27,901	\$41,975	\$43,243	55.0%	3.0%
▪Performing Loan Portfolio Stage 1	223,636	242,261	247,353	10.6%	2.1%
▪Performing Loan Portfolio Stage 2	3,047	2,671	3,427	12.5%	28.3%
▪Non-performing Loan Portfolio (Stage 3)	3,099	3,681	3,791	22.3%	3.0%
▪ Gross Loan Portfolio	\$229,782	\$248,613	\$254,571	10.8%	2.4%
▪Loan Loss Provisions	(5,148)	(5,588)	(5,349)	3.9%	-4.3%
▪Deferred Accounts	(1,063)	(895)	(1,080)	1.6%	20.7%
Net Loan Portfolio	\$223,571	\$242,130	\$248,142	11.0%	2.5%
▪Repos	56,535	47,779	36,311	-35.8%	-24.0%
▪Other Assets	18,167	21,350	19,282	6.1%	-9.7%
Total Assets	\$326,174	\$353,234	\$346,978	6.4%	-1.8%
▪Demand Deposits	115,756	123,592	116,788	0.9%	-5.5%
▪Time Deposits	109,035	122,210	124,545	14.2%	1.9%
Total Deposits	\$224,791	\$245,802	\$241,333	7.4%	-1.8%
▪Repos	7,644	7,827	5,792	-24.2%	-26.0%
Funding Including Repos	\$232,435	\$253,629	\$247,125	6.3%	-2.6%
▪Interbank Loans *	41,666	43,496	46,040	10.5%	5.8%
▪Other Liabilities	11,725	15,586	10,756	-8.3%	-31.0%
Total Liabilities	\$285,826	\$312,711	\$303,921	6.3%	-2.8%
Shareholder's Equity	\$40,348	\$40,523	\$43,057	6.7%	6.3%

* Mostly development banks.

	2024
▪ Loan Growth	9% - 12%
▪ Deposits Growth	11% - 13%
▪ NIM	6.7% - 6.8%
▪ Fees + Trading Income	22% - 24%
▪ Expenses Growth	15% - 17%
▪ Efficiency Ratio	Below 39%
▪ Cost of Risk	0.7% - 0.9%
▪ Effective Tax Rate	28%
▪ Net Income (Million Pesos)	\$10,600 - \$10,900
▪ ROAE	24% - 25%
▪ NPL Ratio	Below 1.6%
▪ Coverage Ratio	Above 140%
▪ Capitalization Ratio	Above 15%

* **Macro estimates for 2024:** Average Banxico rate **10.91%**, GDP growth **2.0% - 2.5%** and inflations **4.5%**.