

### Profit & Loss

<i>MXN Mn</i>	2Q19	2Q18	% Var.	2Q19 <sup>(1)</sup> (USD)	YTD'19	YTD'18	% Var.	YTD'19 <sup>(1)</sup> (USD)
Interest income	2,859.6	2,593.9	10.2	145.5	5,690.0	4,903.7	16.0	289.6
Interest expense	(1,099.3)	(856.1)	28.4	(55.9)	(2,165.1)	(1,595.8)	35.7	(110.2)
<b>Financial margin</b>	<b>1,760.3</b>	<b>1,737.8</b>	<b>1.3</b>	<b>89.6</b>	<b>3,524.9</b>	<b>3,307.9</b>	<b>6.6</b>	<b>179.4</b>
Provision for loan losses	(335.3)	(454.8)	(26.3)	(17.1)	(721.0)	(876.3)	(17.7)	(36.7)
<b>Adjusted financial margin</b>	<b>1,425.1</b>	<b>1,283.0</b>	<b>11.1</b>	<b>72.5</b>	<b>2,803.9</b>	<b>2,431.6</b>	<b>15.3</b>	<b>142.7</b>
Commissions and fees collected	139.8	193.7	(27.8)	7.1	274.6	375.8	(26.9)	14.0
Commissions and fees paid	(95.0)	(54.1)	75.4	(4.8)	(180.5)	(121.9)	48.1	(9.2)
Intermediation income	(6.4)	(34.0)	(81.2)	(0.3)	251.0	49.6	-	12.8
Other income from operations	90.8	110.3	(17.7)	4.5	170.2	173.2	(1.7)	8.6
Administrative and promotion expenses	(851.7)	(906.8)	(6.1)	(43.3)	(1,705.8)	(1,763.1)	(3.2)	(86.8)
<b>Operating result</b>	<b>702.5</b>	<b>592.0</b>	<b>18.7</b>	<b>35.7</b>	<b>1,613.4</b>	<b>1,145.1</b>	<b>40.9</b>	<b>82.1</b>
Income taxes	(167.1)	(151.9)	10.0	(8.5)	(432.2)	(281.1)	53.7	(22.0)
Income before participation in the results of subsidiaries	535.4	440.2	21.6	27.2	1,181.2	864.0	36.7	60.1
Participation in the results of subsidiaries, associates and non-controlling participation	(43.1)	19.0	-	(2.2)	(64.3)	17.8	-	(3.3)
<b>Net income</b>	<b>492.3</b>	<b>459.2</b>	<b>7.2</b>	<b>25.1</b>	<b>1,116.9</b>	<b>881.8</b>	<b>26.7</b>	<b>56.8</b>

### Balance Sheet

<i>MXN Mn</i>	2Q19	2Q18	% Var.	2Q19 <sup>(1)</sup> (USD)	4Q18	% Var.
Cash and cash equivalents	511.5	420.8	21.5	26.0	1,106.3	(53.8)
Investments in securities	888.1	781.8	13.6	45.2	410.3	-
Securities and derivatives transactions	442.7	1,064.7	(58.4)	22.5	1,028.0	(56.9)
Total performing loan portfolio	40,465.0	33,029.4	22.5	2,059.2	35,701.6	13.3
Total non-performing loan portfolio	619.9	630.7	(1.7)	31.5	617.6	0.4
<b>Loan portfolio</b>	<b>41,084.9</b>	<b>33,660.1</b>	<b>22.1</b>	<b>2,090.7</b>	<b>36,319.1</b>	<b>13.1</b>
Less: Allowance for loan losses	1,272.0	1,138.5	11.7	64.7	1,067.9	19.1
Loan portfolio (net)	39,812.9	32,521.6	22.4	2,026.0	35,251.2	12.9
Other accounts receivable (net)	5,808.6	4,998.9	16.2	295.6	5,389.3	7.8
Foreclosed assets (net)	8.6	-	-	0.4	-	-
Property, furniture and fixtures (net)	737.6	324.6	-	37.5	341.5	-
Long-term investments in shares	1,186.7	1,092.2	8.6	60.4	1,193.4	(0.6)
Debt insurance costs, intangibles and others	4,618.7	4,531.6	1.9	235.0	4,842.5	(4.6)
<b>Total assets</b>	<b>54,015.4</b>	<b>45,736.1</b>	<b>18.1</b>	<b>2,748.7</b>	<b>49,562.5</b>	<b>9.0</b>
Notes payable (securitization)	1,220.4	1,982.9	(38.5)	62.1	1,415.0	(13.8)
Senior notes payable	21,853.7	15,345.1	42.4	1,112.1	17,084.2	27.9
Bank loans and borrowings from other entities (short-term)	8,661.9	4,186.7	-	440.8	7,342.9	(18.0)
Bank loans and borrowings from other entities (long-term)	3,291.9	5,965.9	(44.8)	167.5	4,804.7	(31.5)
<b>Total bank loans</b>	<b>11,953.7</b>	<b>10,152.7</b>	<b>17.7</b>	<b>608.3</b>	<b>12,147.6</b>	<b>(1.6)</b>
<b>Total debt</b>	<b>35,027.8</b>	<b>27,480.7</b>	<b>27.5</b>	<b>1,782.5</b>	<b>30,646.7</b>	<b>14.3</b>
Income taxes payable	306.7	342.3	(10.4)	15.6	390.7	(21.5)
Other accounts payable	399.6	902.7	(55.7)	20.3	1,078.6	(63.0)
Deferred taxes	2,344.9	1,992.3	17.7	119.3	1,637.6	43.2
<b>Total liabilities</b>	<b>38,079.1</b>	<b>30,717.9</b>	<b>24.0</b>	<b>1,937.7</b>	<b>33,753.6</b>	<b>12.8</b>
Capital stock	1,845.9	2,123.6	(13.1)	93.9	2,067.7	(10.7)
Perpetual notes	4,206.7	4,206.7	-	214.1	4,206.7	-
Accumulated results from prior years	8,045.5	6,997.1	15.0	409.4	6,572.1	22.4
Result from valuation of cash flow hedges, net	(226.3)	(31.4)	-	(11.5)	128.6	-
Cumulative translation adjustment	(66.4)	12.0	-	(3.4)	(30.1)	-
Controlling position in subsidiaries	1,014.1	828.4	22.4	51.6	908.5	11.6
Net income	1,116.9	881.8	26.7	56.8	1,955.4	(42.9)
<b>Total stockholders' equity</b>	<b>15,936.3</b>	<b>15,018.3</b>	<b>6.1</b>	<b>811.0</b>	<b>15,808.8</b>	<b>0.8</b>
<b>Total liabilities and stockholders' equity</b>	<b>54,015.4</b>	<b>45,736.1</b>	<b>18.1</b>	<b>2,748.7</b>	<b>49,562.5</b>	<b>9.0</b>

### Financial Ratios

	2Q19	2Q18	% Var.	YTD'19	YTD'18	% Var.
Yield	28.8%	31.9%	(3.1)	29.5%	32.5%	(3.0)
Net interest margin	17.7%	21.4%	(3.6)	18.3%	21.9%	(3.6)
Return on average loan portfolio	5.0%	5.6%	(0.7)	5.8%	5.8%	(0.1)
ROAA: return on average assets	3.8%	4.1%	(0.4)	4.3%	4.2%	0.1
ROAE: return on average stockholders' equity	12.3%	12.5%	(0.2)	14.0%	13.2%	0.9
ROAE: return on average stockholders' equity (excluding perpetual notes)	16.7%	17.5%	(0.8)	19.1%	19.2%	(0.1)
Debt to equity ratio	2.2	1.8	0.4	2.2	1.8	0.4
Debt to equity ratio (excluding perpetual notes)	3.0	2.5	0.4	3.0	2.5	0.4
Average cost of funds	13.2%	11.4%	1.8	13.3%	11.3%	2.0
Efficiency ratio	41.9%	44.6%	(2.8)	41.9%	45.1%	(3.1)
Capitalization ratio	38.8%	44.6%	(5.8)	38.8%	44.6%	(5.8)
Capitalization ratio (excluding perpetual notes)	28.5%	32.1%	(3.6)	28.5%	32.1%	(3.6)
Provisions for loan losses as a percentage of total loan portfolio	3.3%	5.4%	(2.1)	3.5%	5.2%	(1.7)
Allowance for loan losses as a percentage of total past-due loan portfolio	205.2%	180.5%	24.7	205.2%	180.5%	24.7
Total past-due loan portfolio as a percentage of total loan portfolio	1.5%	1.9%	(0.4)	1.5%	1.9%	(0.4)

### 2Q19 Highlights

- **Consolidated loan portfolio** increased by 22.1% to reach Ps. 41,084.9 million at the end of 2Q19, compared to Ps. 33,660.1 million recorded at the end of 2Q18, whilst the **non-performing loan ratio** decreased from 1.9% in 2Q18 to 1.5% in 2Q19.
- **Financial margin** increased 1.3% to Ps. 1,760.3 million in 2Q19, compared to Ps. 1,737.8 million recorded during 2Q18. Therefore, the **net interest margin** stood at 17.7% in 2Q19.
- **Net income** for 2Q19 increased 7.2% over 2Q18, reaching Ps. 492.3 million, compared to Ps. 459.2 million during 2Q18.
- **ROAA** reached 3.8% during the quarter whilst **ROAE** reached 12.3% in 2Q19. **ROAE** excluding the Perpetual Notes reached 16.7%.
- 2Q19 **average cost of funds** rose to 13.2%, representing an increase of 180 bps. when compared to 11.4% in 2Q18.
- The **efficiency ratio** improved from 44.6% in 2Q18 to 41.9% in 2Q19.
- The **capitalization ratio** decreased to 38.8% in 2Q19, from 44.6% in 2Q18. Excluding the perpetual notes, the **capitalization ratio** reached 28.5% in 2Q19.
- **Provision for loan losses** decreased to Ps. 335.3 million in 2Q19, compared to Ps. 454.8 million in 2Q18; whilst the provisions for loan losses as a percentage of total loan portfolio decreased to 3.3% in 2Q19 compared to 5.4% in 2Q18.
- During the quarter, the share of **fixed rate debt** represented 48.7% of the total consolidated debt.

### Summary of Operations

#### Loan portfolio summary

	2Q19					2Q18					
	Portfolio <sup>(2)</sup>	%	Customers	NPL's	Average Loan	Portfolio <sup>(2)</sup>	%	Customers	NPL's	Average Loan	% Var. Portfolio
Payroll	26,664.6	64.9%	420,917	1.2%	63,349	22,703.8	67.5%	393,752	1.2%	57,660	17.4
SMEs	5,249.0	12.8%	622	0.5%	8,438,856	2,878.5	8.6%	484	0.8%	5,947,248	82.4
Used Cars MX	1,252.6	3.0%	9,750	1.0%	128,471	795.1	2.4%	6,763	0.7%	117,565	57.5
Used Cars US	2,434.8	5.9%	8,417	0.6%	289,272	2,023.1	6.0%	8,566	0.5%	236,173	20.4
Instacredit	4,692.4	11.4%	169,659	4.8%	27,658	4,678.9	13.9%	184,852	6.4%	25,312	0.3
Others <sup>(3)(4)</sup>	791.6	1.9%	260,197	3.8%	3,042	580.8	1.7%	261,061	3.7%	2,225	36.3
<b>Total</b>	<b>41,084.9</b>	<b>100.0%</b>	<b>869,562</b>	<b>1.5%</b>	<b>47,248</b>	<b>33,660.1</b>	<b>100.0%</b>	<b>855,478</b>	<b>1.9%</b>	<b>39,347</b>	<b>22.1</b>

#### Origination summary

	2Q19		2Q18			YTD'19		YTD'18		
	Origination <sup>(2)</sup>	%	Origination <sup>(2)</sup>	%	% Var.	Origination <sup>(2)</sup>	%	Origination <sup>(2)</sup>	%	% Var.
Payroll	1,350.0	18.5%	1,508.5	26.8%	(10.5)	2,684.0	19.7%	3,106.3	27.8%	(13.6)
SMEs	2,493.0	34.1%	1,249.9	22.2%	99.5	4,312.7	31.6%	2,331.9	20.9%	84.9
Used Cars MX	289.4	4.0%	431.2	7.6%	(32.9)	751.3	5.5%	907.4	8.1%	(17.2)
Used Cars US	700.2	9.6%	352.3	6.2%	98.8	1,214.9	8.9%	735.0	6.6%	65.3
Instacredit	841.3	11.5%	740.4	13.1%	13.6	1,596.2	11.7%	1,440.6	12.9%	10.8
Others <sup>(3)(4)</sup>	1,641.9	22.4%	1,354.4	24.0%	21.2	3,093.6	22.7%	2,652.4	23.7%	16.6
<b>Total</b>	<b>7,315.8</b>	<b>100.0%</b>	<b>5,636.6</b>	<b>100.0%</b>	<b>29.8</b>	<b>13,652.5</b>	<b>100.0%</b>	<b>11,173.6</b>	<b>100.0%</b>	<b>22.2</b>

(1) Figures are expressed in millions of dollars at period-end exchange rate: \$19.2087

(2) Figures are expressed in millions of pesos

(3) Others is integrated by Group Loans and Durable Goods

(4) Includes strategic alliances

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