

BANCO  
PLATA

# Earnings Release

# 1Q26

Banco Plata S.A., Institución de Banca Múltiple

# Business overview

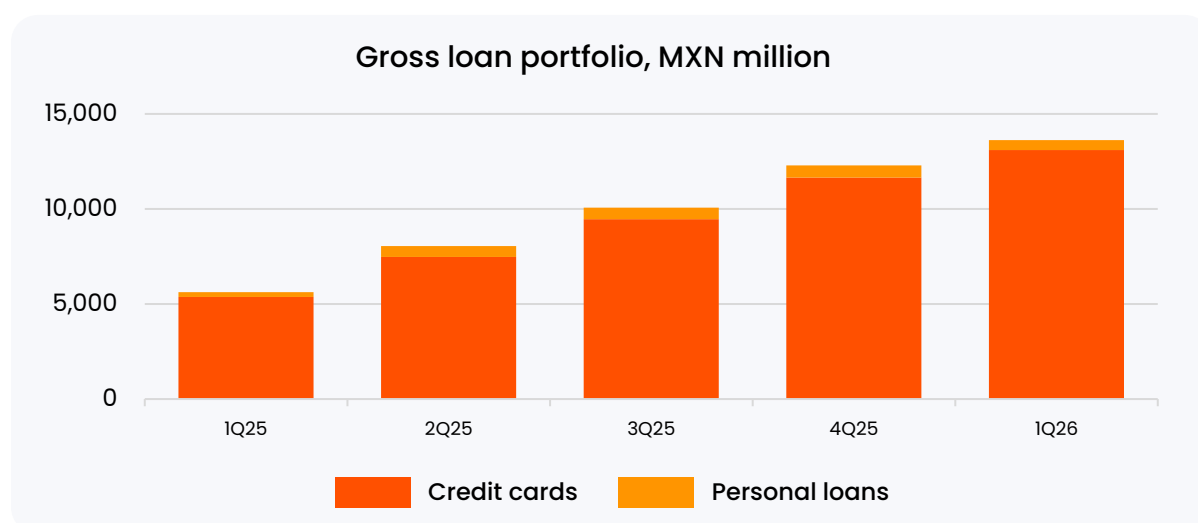
On February 17, 2026, the National Banking and Securities Commission (CNBV) granted Banco Plata S.A., Institución de Banca Múltiple (“Banco Plata”) authorization to operate as a full-service banking institution (*institución de banca múltiple*) – the most comprehensive banking license available under Mexican law. This authorization marks a pivotal step in Banco Plata’s evolution, allowing it to offer the full stack of regulated banking products and services.

Acting immediately on this milestone, Banco Plata commenced full-service banking operations, launching a new debit card and deposit offerings to its customers. These initial products establish the foundation of a scalable banking platform and position Banco Plata to deepen customer relationships, grow its funding base, and expand its product portfolio over time.

## Financial Position

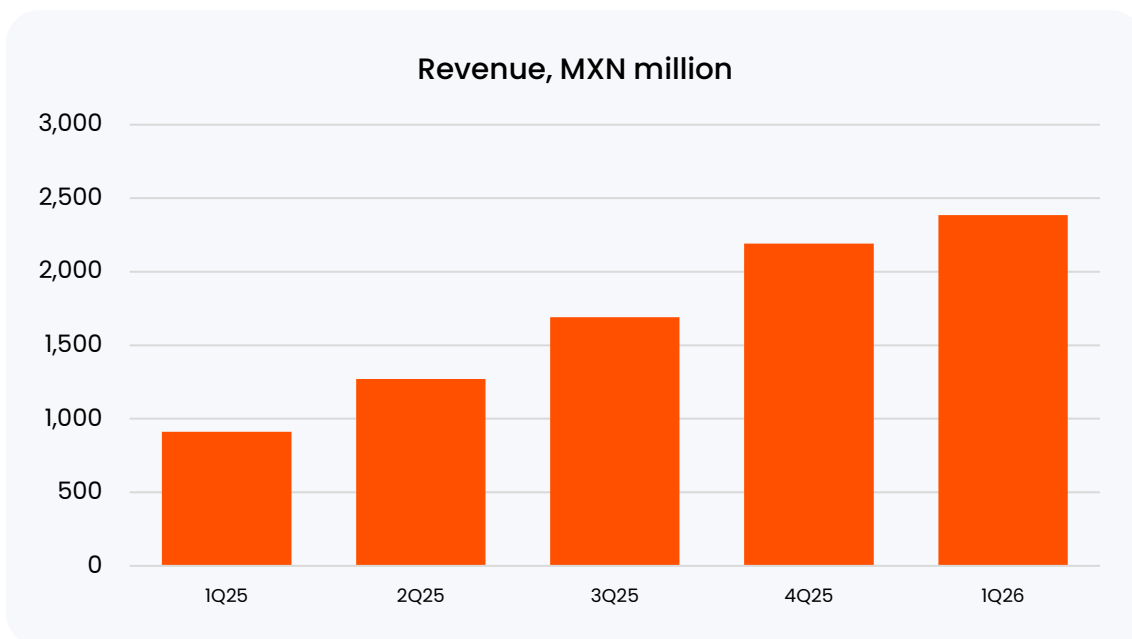
Driven by our expanding customer base, the gross loan portfolio reached MXN 13,617 million (+13% YTD) in 1Q26.

The loan portfolio growth during 1Q26 was funded primarily by securitized borrowing and newly launched customer deposits.



# Financial Results

In 1Q26, revenue reached MXN 2,385 million (+162% YoY, 9% QoQ) driven by continued strong expansion of the customer base.



# Financial statements

## Condensed Balance Sheet Statement

<i>MX\$ MM</i>	<b>31 March 2026</b>	<b>31 December 2025</b>
<b>Assets</b>		
Cash and cash equivalents	4,361	3,735
Settlement with SPEI and other partners	1,359	1,089
Loans and advances to customers	11,102	10,060
Derivative financial instruments	153	-
Fixed assets and right-of-use assets	228	90
Intangible assets	654	581
Other assets	1,397	1,011
<b>Total assets</b>	<b>19,254</b>	<b>16,566</b>
<b>Liabilities</b>		
Borrowings and financing	12,896	11,405
Customer deposits and accounts	1,405	-
Other liabilities	836	691
<b>Total liabilities</b>	<b>15,137</b>	<b>12,096</b>
<b>Equity</b>		
Share capital	10,337	10,244
Share-based compensation	48	42
Retained earnings	(6,268)	(5,816)
<b>Total equity</b>	<b>4,117</b>	<b>4,470</b>
<b>Total liabilities and equity</b>	<b>19,254</b>	<b>16,566</b>

# Condensed Profit & Loss Statement

<i>MX\$ MM</i>	3 months ended 31 March 2026	3 months ended 31 March 2025
Interest income	1,421	549
Fee and commission income	964	362
<b>Total revenue</b>	<b>2,385</b>	<b>911</b>
Interest expense	(592)	(284)
Credit loss allowance charge	(780)	(416)
Fee and commission costs	(200)	(133)
<b>Gross profit</b>	<b>813</b>	<b>78</b>
General & Administrative costs	(549)	(310)
Customer acquisition costs	(571)	(212)
Customer support and operations costs	(182)	(38)
Branding and advertising costs	(27)	(3)
Foreign exchange gain / (loss)	30	49
Net result from operations with derivatives	21	-
Other income / (costs)	4	1
<b>Net loss before tax</b>	<b>(461)</b>	<b>(435)</b>
Income tax	-	-
<b>Net loss</b>	<b>(461)</b>	<b>(435)</b>

## Condensed Statement of Changes in Shareholders' Equity

<i>MX\$ MM</i>	Share capital	Share-based compensation	Accumulated deficit	Total equity
<b>Balances as of 31 December 2024</b>	<b>4,872</b>	<b>27</b>	<b>(3,308)</b>	<b>1,591</b>
Net loss for the year	-	-	(435)	(435)
Capital contribution	-	-	-	-
Share-based compensation accrual	-	18	-	18
Share-based compensation vesting	-	(10)	10	-
<b>Balances as of 31 March 2025</b>	<b>4,872</b>	<b>35</b>	<b>(3,733)</b>	<b>1,174</b>
<b>Balances as of 31 December 2025</b>	<b>10,244</b>	<b>42</b>	<b>(5,816)</b>	<b>4,470</b>
Net loss for the year	-	-	(461)	(461)
Capital contribution	93	-	-	93
Share-based compensation accrual	-	15	-	15
Share-based compensation vesting	-	(9)	9	-
<b>Balances as of 31 March 2026</b>	<b>10,337</b>	<b>48</b>	<b>(6,268)</b>	<b>4,117</b>

# Condensed Cash Flow Statement

<i>MX\$ MM</i>	3 months ended 31 March 2026	3 months ended 31 March 2025
<b>Operating activities</b>		
Interest and commission received	2,483	798
Interest expense paid	(739)	(280)
Fee and commission paid	(208)	(107)
Operating expenses paid	(1,743)	(704)
Derivative net result	(132)	-
Net change in settlement of SPEI	(270)	(88)
Net change in loans and advances to customers	(1,653)	(936)
Net change in customer deposits and accounts	1,403	-
Net change in welcome kits inventory	(171)	(28)
Net change in other financial assets and liabilities	67	35
<b>Net cash used in operating activities</b>	<b>(963)</b>	<b>(1,310)</b>
<b>Investing activities</b>		
Purchase of fixed assets	(51)	(7)
Purchase and development of intangible assets	(106)	(46)
<b>Net cash used in investing activities</b>	<b>(157)</b>	<b>(53)</b>
<b>Financing activities</b>		
Proceeds from borrowings and financing	1,879	1,718
Repayment of borrowings and financing	(221)	-
Capital contributions received	93	-
<b>Net cash generated from financing activities</b>	<b>1,751</b>	<b>1,718</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>631</b>	<b>355</b>
Cash and cash equivalents at the beginning of the period	3,735	899
Foreign exchange gain / (loss) on cash and cash equivalents	(5)	(2)
<b>Cash and cash equivalents at the end of the period</b>	<b>4,361</b>	<b>1,252</b>

# Basis of preparation

## Basis of preparation and statement of compliance

The accompanying condensed interim financial statements of Banco Plata for the three-month period ended 31 March 2026 have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), and in particular with IAS 34, *Interim Financial Reporting*.

These condensed interim financial statements do not include all of the information and disclosures required for complete annual financial statements and should be read in conjunction with the Banco Plata's audited annual financial statements as of and for the year ended 31 December 2025, which were Banco Plata's first financial statements prepared under IFRS.

## Adoption of IFRS

For all periods up to and including the year ended 31 December 2024, Banco Plata prepared its financial statements in accordance with Mexican Financial Reporting Standards (MX FRS), issued by the *Consejo Mexicano de Normas de Información Financiera, A.C. (CINIF)*. With effect from its annual financial statements as of and for the year ended 31 December 2025, Banco Plata adopted IFRS for the first time, applying IFRS 1, *First-time Adoption of International Financial Reporting Standards*, with a date of transition to IFRS of 1 January 2024.

The effects of the transition from MX FRS to IFRS on Banco Plata's financial position, financial performance and cash flows – including the reconciliations of equity and total comprehensive income required by IFRS 1 – are set out in the audited annual financial statements as of and for the year ended 31 December 2025. The accounting policies applied in these condensed interim financial statements are consistent with those applied in those first IFRS annual financial statements.

## Going concern

Management reasonably expects that the Company will have sufficient resources to continue its operations in the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

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