Quarterly Financial information content

[105000] Management comment and analysis

Management commentary [text block]

Message from the CEO

During the first half of 2025, UNIFIN (the "Company") has continued to make significant strides across all fronts, consistently delivering on the commitments outlined in our strategic roadmap. The progress achieved so far reflects both the strength of our business fundamentals, best corporate and compliance practices, and the dedication of our leadership team and broader organization.

UNIFIN has continued with its relentless commitment to world class corporate governance and compliance policies, with deep involvement of its Board of Directors and its respective Board Committees in providing clear direction and supervision to the senior management team. It is also very remarkable the continued involvement and communication with our key stakeholders, ensuring complete alignment at every step in the execution of the Company's strategic direction and business plan.

Below are the highlights, during the second quarter of 2025, for each of UNIFIN's key strategic priorities:

Commercial Activity

Throughout the second quarter, origination volumes have shown a positive and sustained acceleration month after month. Notably, we have seen growth rates of 30-40% in originations each consecutive month, with more than 70% of originations coming from new clients.

The portfolio remains highly diversified, underpinned by rigorous adherence to the underwriting standards approved by our Board of Directors. As of the reporting date, our non-performing loan (NPL) ratio stands at 0% for new originations beginning in January 2025.

Looking ahead, we carry a strong pipeline into the third quarter, with continued growth in pre-approved and approved lines and strong prospecting activity. While results to date are encouraging, we continue to identify material opportunities in the sector to enhance the effectiveness of our commercial engine, the quality of our customer experience and collaboration with our external channels.

Collections

UNIFIN's collections performance on our legacy loan portfolio has remained in line with expectations. Within the performing portfolio, we have maintained monthly collection rates exceeding 90%, with a sharp focus on preventing slippage beyond the 90-day delinquency mark.

Regarding the Work-Out portfolio, we have seen continued progress in closing restructuring agreements and various settlements with some of UNIFIN's larger and older debtors, working through our in-house, work-out team, our group of collection agencies, and specialist external law firms. Monetizing UNIFIN's legacy portfolio and legacy assets, for the benefit of UNIFIN's stakeholders, continues to be a critical priority for UNIFIN's management team, alongside the origination of new business.

Operational efficiency

Cost discipline has remained a defining theme of our operational approach. As of June 30, payroll and non-payroll expenses have been running significantly below the budget approved by the Board in December 2024. This has been achieved even as business activity and transactional volume have continued to grow, with headcount stable at approximately 270 employees.

Reinvestment of a portion of these savings into critical technology platforms (specifically, the new Onboarding and Core Credit systems) is already programmed in the second-half budget, with a goal of continuing improvement of our client experience, supporting the long-term growth aspirations of UNIFIN and achieving additional cost and operational efficiencies.

Leadership and Organization

Recent senior management hires, across different key functions, have exceeded expectations in their performance and swift integration. These executive hires are part of a longer-term plan to continue re-energizing the UNIFIN organization and raising the bar for leadership and performance across the organization.

In our last Board of Directors meeting, compensation and incentive plans for all key executives and for the organization at large were reviewed in detail and approved, further strengthening a culture of meritocracy and rewarding business performance, strengthening the alignment between all stakeholders in delivering on UNIFIN's strategic goals and business plans.

In parallel, in June we successfully launched a company-wide well-being program, "Vive 360". This initiative offers a robust suite of benefits, including professionally curated training content, access to fitness and wellness facilities, on-site medical services, and expanded meeting and recharging spaces for employees.

Concurso Plan Commitments

UNIFIN has been rigorously meeting its post-closing contractual commitments under the already closed, implemented and fully effectuated Concurso Plan. I would like to highlight two areas of special focus for UNIFIN:

- Timely service of the re-instated debt with NAFIN/Bancomext, while diligently completing the implementation of the primary and contingent funding lines for the origination of new business. Collaboration among the NAFIN/Bancomext and UNIFIN teams has been excellent, supported with continued communication at the senior executive levels of the respective organizations.

- Servicing of the legacy portfolios pledged to the various trusts established as part of the implementation of the Concurso Plan, for the benefit of all the former secured and unsecured creditors, as the case may be. Collaboration with the commercial banks has also been a constant, with frequent meetings to align expectations and track commitments.

We look forward to a successful second half of 2025, maintaining the positive momentum of our business performance, and further strengthening our business fundamentals to secure the long-term positioning of UNIFIN as the market leader in financing small and medium enterprises in Mexico, and becoming a key contributor to the success of Plan Mexico.

Sincerely,

Eugene I. Davis, Interim Chief Executive Officer

Information to be disclosed about the nature of the business [text block]

About UNIFIN

UNIFIN Financiera, S.A.B. de C.V. (“UNIFIN”, the ‘Issuer’ or the “Company”, interchangeably) operates independently in the operating leasing sector in Mexico as a non-bank financial services company. UNIFIN's main lines of business are leasing, factoring, auto loans and other loans. Through its main line of business, operating leasing, UNIFIN grants leases for all types of machinery and equipment, transportation vehicles (including automobiles, trucks, helicopters, airplanes and vessels) and other assets in various industries. UNIFIN, through its factoring business, provides its customers with financial and liquidity solutions by acquiring or discounting accounts receivable from its customers or, if applicable, from its customers' suppliers. UNIFIN's automotive line of credit is mainly dedicated to granting loans for the acquisition of new or used vehicles.

Following the conclusion of the concurso process and the successful negotiation of exit financing, UNIFIN has significantly strengthened its operating, accounting, and human resources policies, as well as its overall corporate governance and compliance policies, including its oversight and monitoring bodies, in accordance with the highest international standards dictated by the industry. Furthermore, the placement of new leases has successfully resumed as of April 2025.

Disclosures about management's objectives and strategies to achieve those objectives [text block]

Disclosures about the entity's most significant resources, risks, and relationships [text block]

Results of operations and outlook [text block]

The analysis of results of operations and prospects is incorporated in the section “General Financial Statement Disclosures”

Financial position, liquidity and capital resources [text block]

See general information about financial statements in section 110000

Internal control [text block]

Disclosure of key performance measures and indicators that management uses to assess the entity's performance against established objectives [text block]

[110000] General information about financial statements

Stock ticker:	UNIFIN
Period covered by the financial statements	2025-01-01 al 2025-06-30
Closing date of the reporting period :	2025-06-30
Name of the entity:	UNIFIN
Currency description :	MXN
Degree of rounding used in financial statements:	Thousand and million of pesos
Consolidated:	Si
Quarterly number:	2
Type of issuing company:	ICS

Disclosures regarding general information about the financial statements [text block]

UNIFIN Reports Second Quarter 2025 Results

Mexico City, July 28, 2025 - UNIFIN Financiera, S.A.B. de C.V. (“UNIFIN” or “the Company”) (BMV: UNIFIN A), announces its results for the second quarter of 2025 (“2Q25”). The Consolidated Financial Statements have been prepared under International Financial Reporting Standards (“IFRS”), in accordance with the provisions of the National Banking and Securities Commission (‘CNBV’) and published in the Mexican Stock Exchange (“BMV”).

The figures presented in Exhibits 105000, 110000, 800007, 800500 and 800600 of this quarterly report are expressed in millions of pesos for ease of reading. In Exhibits 110000, 210000, 310000, 410000, 520000, 610000, 700000, 700002, 700003, 800001, 800005, 800100 and 800200 the figures are presented in pesos using a degree of rounding to thousands of pesos as explained in Exhibit 110000 “General information about financial statements”

The information in the following points of this same section is expressed in millions of pesos

Profit and loss statement	2Q 2025	2Q 2024	Var. %	YTD Jun-25	YTD Jun-24	Var
Interest income from leasing	291	474	-39%	590	1,050	-44%
Interest income from factoring	-	12	-100%		12	
Interest income from auto-loans	6	21	-71%	14	46	-68%
Other income	281	212	33%	584	444	32%
Total income	**578**	**719**	**-20%**	**1,188**	**1,551**	**-23%**
Interest expense	547	589	-7%	961	1,032	-7%

Quote Key: UNIFIN Quarter: 2 Year: 2025 Currency: MXN

Intermediation result	55	-18	-403%	-2	-37	-95%
Gross margin	**-23**	**148**	**-116%**	**229**	**557**	**-59%**
Allowance for Loan and Lease Losses	548	2,941	-81%	878	6,094	-86%
Net margin	**-572**	**-2,794**	**-80%**	**-649**	**-5,538**	**-88%**
SG&A	399	386	3%	750	934	-20%
Depreciation	75	169	-56%	124	199	-38%
Other lease benefits	186	208	-10%	251	221	14%
Total SG&A	**660**	**762**	**-13%**	**1,125**	**1,354**	**-17%**
Operational loss	**-1,231**	**-3,556**	**-65%**	**-1,774**	**-6,892**	**-74%**
Foreign exchange loss	-66	-157	-58%	-64	-338	-81%
Other income (expenses)	718	-468	-254%	720	-1,810	-140%
Loss before income from associates	**-579**	**-4,181**	**-86%**	**-1,118**	**-9,040**	**-88%**
Associated companies result	2	13	-82%	-9	14	-165%
Current and deferred taxes	-307	-767	-60%	76	-1,894	-104%
Net loss	**-270**	**-3,401**	**-92%**	**-1,204**	**-7,131**	**-83%**

In 2Q25, interest income decreased 20%, reaching $578 pesos compared to $719 pesos earned in 2Q24. This decrease is primarily explained by the natural amortization of the portfolio and the fact that income from new loan generation accounted for only $5 pesos in 2Q25. It is also worth noting that portfolio management income in 2Q25 was $224 pesos, representing 38.7% of total income earned in this quarter. No portfolio management income was earned in 2Q24.

On a cumulative basis, $1,188 pesos were earned during the first six months of 2025, compared to $1,551 pesos recorded during the same period in 2024, representing a decrease of 23.4%. The explanation for this decrease is mainly due to the natural amortization of the portfolio and obtaining income in 2025 from portfolio management in that period for $398, which were not obtained during the first six months of 2024.

The gross margin in 2Q25 decreased 116% to -$23 vs. $148 reported in 2Q24. The decrease in this item is mainly due to: i) the $141 reduction in revenues explained in the previous paragraph; ii) a $42 decrease in interest expenses explained by the amortization of unsecured debt; and iii) a $73 increase in brokerage expenses. On a cumulative basis, during the first half of 2025, the financial margin obtained was $229, which represented a 59% decrease compared to the $557 obtained in the same period in 2024. A $363 decrease in revenues combined with a $35 decrease in interest and brokerage expenses explains this variation. Applying the new general and specific reserve methodology, during 2Q25 a record of $548 was obtained, representing an 81% decrease vs. the $2,941 reported in 2Q24, when the change in the reserve methodology explained in the accounts receivable section of the Balance Sheet, which took place in 3Q24, had not yet been applied. Likewise, on a cumulative basis, in the first six months of 2025, reserves for bad debts amounting to $878 were recorded, compared to $6,094 recorded in the same period of 2024, which translates into a significant decrease in this item by $5,216

The net margin for 2Q25 was -$572, compared to -$2,794 obtained in 2Q24. This significant difference is primarily explained by the decrease in the financial margin of $171, and the creation of reserves in 2Q25 equivalent to $2,393, significantly lower than those recorded in 2Q24. On a cumulative basis, the adjusted financial margin for 2Q25 recorded -$649, which is significantly lower than the -$5,538 obtained, on a cumulative basis, at the end of 2Q24. This is mainly explained by the significant reduction in reserves of $5,216, due to the fact that, as of June 30, 2024, the change in methodology for reserves explained in the accounts receivable section of the Balance Sheet had not yet been made

As of June 30, 2025, and June 30, 2024, the "Interest Expense," "Interest Trading Income," and "Provision for Bad Debts" items are presented in the "Cost of Sales" line of the Appendix "[310000] Income Statement, Results for the Period, by Expense Function" of this Quarterly Report.

Operating expenses in 2Q25 were $660, compared to $762 in 2Q24. This decrease is primarily due to a $94 lower depreciation expense on owned fixed assets and a $22 lower loss on the sale of fixed assets.

During the first six months of 2025, operating expenses were $1,125 million, representing a decrease of $229 million compared to the $1,354 million recorded in the same period of 2024. A decrease in depreciation expenses of $75 million, combined with a decrease in general expenses and losses on the sale of fixed assets of $154 million, explains this decrease.

Quote Key: UNIFIN Quarter: 2 Year: 2025 Currency: MXN

During the second quarter of 2025, the foreign exchange loss decreased by $91 million, recording -$66 million, compared to -$157 million pesos recorded in the second quarter of 2024. This decrease is explained by an increase in the peso-dollar exchange rate observed during the quarter applied to the company's net dollar exposure. The same explanation applies to the $273 million change in the foreign exchange loss for the first half of 2025, which was $64 million compared to $338 million recorded in the first half of 2024.

Significantly, under other expenses (income), an extraordinary income of $718 is observed, which is equivalent to the decrease in the liability in favor of the previous unsecured creditors with respect to the value of the liability recognized in favor of said creditors, in previous quarters and which is associated with the monetization of the assets of the Flow Control and Reserve Trust (FCFR). This figure contrasts with other expenses of $468 recorded in 2Q24 related to the recording of the final effects of the exit from concurso. Similarly, and using the same explanations, this item recorded as other income, on an accumulated basis during the 6 months of 2025, an amount of $720, which contrasts with $1,810 of other expenses, recorded in the same period of 2024, providing a very significant explanation of $2,530

Income taxes in 2Q25 were -$307, compared to -$767 in 2Q24. This decrease was primarily due to the deferred income tax asset generated by the recording of the reserve for doubtful accounts. On a cumulative basis, in the first half of 2025, an income tax expense of $76 was recorded, which contrasts with -$1,710 recorded in the same period of 2024.

Taking into account the aforementioned paragraphs, the **net loss** for 2Q25 amounted to $270, compared to $3,401 in 2Q24. On a cumulative basis, the net loss for the first six months of 2025 amounted to $1,204, which compares to the net loss obtained in the same period of 2024 of $7,131

Consolidated Statement of Financial Position	**2Q 2025**	**2Q 2024**	**Var. %**
Short-term assets			
Cash and cash equivalents	562	984	-43%
Receivables, net	9,917	38,101	-74%
Derivative financial instruments	-	14	-100%
Other assets	720	804	-10%
Total short-term assets	**11,199**	**39,903**	**-72%**
Assets available for sale	2,188	2,259	-3%
Collateral assets	1,187	-	0%
Long-term assets			
Receivables, net	5,164	7,630	-32%
Property, plant and equipment, net (owned)	372	675	-45%
Investment properties	258	970	-73%
Intangible assets	10	141	-93%
Deferred taxes	9,094	9,661	-6%
Other long-term assets	495	626	-21%
Total long-term assets	**15,393**	**19,703**	**-22%**
Total assets	**29,967**	**61,866**	**-52%**
Short-term liabilities			
Bank loans	5,304	4,945	7%
Securitizations	4,119	5,208	-21%
Suppliers	116	55	110%
Taxes payable	35	55	-36%
Other accounts payable	1,166	311	275%
Total short-term liabilities	**10,740**	**10,574**	**2%**
Long-term liabilities			
Bank loans	5,138	5,453	-6%
Securitizations	494	903	-45%
Other accounts Payable	7,912	8,468	-7%
Total long-term liabilities	**13,544**	**14,824**	**-9%**
Total liabilities	**24,284**	**25,398**	**-4%**
Equity			
Stockholders’ equity	49,373	49,273	-8%
Legal reserve	303	303	0%
Retained earnings	-44,459	-6,170	557%
Net income	-1,204	-6,953	-83%
Other equity accounts		-	0%
OCI	1,671	14	-100%

Quote Key: UNIFIN Quarter: 2 Year: 2025 Currency: MXN

Total equity	**5,683**	**36,467**	**-84%**
Total liabilities and equity	**29,967**	**61,865**	**-52%**

Financial Assets

Cash and cash equivalents for the period 2Q25 totaled $562, a decrease of 43% compared to 2Q24, 2T24 mainly attributed to the liquidity position shown as of June 30, 2025, compared to June 30, 2024. According to note 4 of the financial information by segments presented in section 800500 entitled "List of Notes", $164 of the $562 shown at the end of June 30, 2025, corresponds to the cash balance used in the operation of the business. The remainder corresponds to restricted cash in the trusts.

Cuentas y documentos por cobrar por el periodo concluido el 30 de junio de 2025, comparado con el periodo concluido el 30 de junio de 2024.

Accounts and notes receivable for the period ended June 30, 2025, compared to the period ended June 30, 2024.

Accounts and notes receivable	1T25	1T24	Var.	%
Current assets				
Leasing	13,495	33,198	-19,703	-59%
Factoring	146	241	-95	-39%
Auto loan and other loans	9,009	18,380	-9,372	-51%
Allowance for lease and loans losses	-12,733	-13,718	1,232	-7%
Total current portfolio	**9,917**	**38,101**	**-28,011**	**-74%**
Non-current				
Leasing	2,029	5,024	-2,995	-60%
Auto loan and other loans	3,685	2,606	1,079	41%
Allowance for lease and loans losses	-550	-	-550	100%
Total non-current portfolio	**5,164**	**7,630**	**-2,466**	**-32%**
Total portfolio, net	**15,081**	**45,731**	**-30,650**	**-67%**

The term "**Accounts and notes receivable, net**" refers to total accounts and notes receivable net of allowance for impairment.

As of June 30, 2025, and 2024, **accounts and notes receivable**, net was $15,081, $45,731 respectively accounts and notes receivable, net decreased by 67%, mainly due to the natural amortization of the accounts receivable portfolio. Additionally, this reduction reflects the Company's efforts to preserve its liquidity, as well as the increase in the allowance for doubtful accounts, which includes the creation of specific reserves and the recognition of general reserves during the third quarter of 2024. This evolution is also aligned with the financial strategy adopted and with the provisions established in the plan for the Convenio Concursal.

On June 30, 2025, the balance of **lease accounts and notes receivable** in the short term was $13,422, which represented a decrease of $19,703 or 59%, with respect to the balance on June 31, 2024, of $33,198. In the long term, the balance was $2,029 on June 30, 2024, which represented a decrease of $2,995 or 60%, with respect to the balance on June 30, 2024, of $5,024.

The total and short-term balance of factoring accounts and notes receivable on June 30, 2025, was $146, which represented a decrease of $95 or 39%, from its total and short-term balance on June 30, 2024, of $241.

On June 30, 2025, total accounts and notes receivable for automotive and other receivables in the short-term were $9,008, which represented a decrease of $9,372, or 51%, from their balance on June 30, 2024, of $18,380. The long-term portion decreased by $1,079, or 41%, from $3,685 on June 30, 2025, to $2,606 on June 30, 2024.

Quote Key: UNIFIN | Quarter: 2 | Year: 2025 | Currency: MXN

The **allowance for lease and loan losses** for 2Q25 was $13,036, a decrease of 3% compared to 2Q24. Allowances are determined following the allowance creation policy in accordance with International Financial Reporting Standards ("IFRS") guidelines based on expected losses.

Likewise, these significant decreases in accounts receivable from leasing, factoring, auto loans, and other loans, both short- and long-term, are mainly due to the fact that in Q3 2024, a change in the methodology for applying general reserves was made, including the creation of specific reserves, and the write-off policy for accounts receivable was modified. This translated into an increase of approximately 25.6 billion pesos in said quarter in the reserves for doubtful accounts, with the consequent significant decrease in the indicated accounts receivable line. That is, as of June 30, 2024, the indicated accounts receivable had not yet been reduced, due to the increase in reserves that occurred in Q3 2024

.

Derivative financial instruments, net for the period ended June 30, 2025, compared to the period ended June 30, 2024.

	2T25	2T24	Var. %
Current assets			
Interest rate swaps (IRS) – cash flow hedge	-	73	100%
Total current assets	**-**	**73**	**100%**
Non-current assets			
Interest rate swaps (IRS) – cash flow hedge	-	-	-%
Total non-current assets	-	**-**	**-%**
Total assets	**-**	**73**	**100%**
Net position	**-**	**73**	**100%**

The balance of net derivative financial instruments was $0 at June 30, 2025, reflecting a decrease of $72 or 100% as compared to June 30, 2024, due to the realization of the cash flows of the debt instruments hedged through such DFIs.

Financial liabilities

Financial liabilities as of June 30, 2025, amounted to $15,055.

Financial liabilities	2Q25	2Q24	% del total
Bank loans	10,442	10,398	0%
Debt instruments	4,613	6,111	-25%
Total financial liabilities	**15,055**	**16,509**	**-9%**

Debt instruments and senior debt for the period ended June 30, 2025, compared to the period ended June 30, 2024.

The balance of **debt instruments and other unsecured debt** amounted to $4,613 at June 30, 2025, which represented a decrease of $1,498 or 25%, compared to June 30, 2024. This decrease is mainly explained by the cash amortization of securitization debt

Stockholders' equity

Stockholders' equity decreased $30,784 compared to $36,468 recorded in the same quarter of the previous year due to the capitalization of unsecured debt, which in terms of clause 14.B of the Concurso Plan was applicable to unsecured loans and other common creditors, which, in addition to the package of new shares received or to be received (issued by UNIFIN's Shareholders' Meeting effective January 30, 2024).

Quote Key: UNIFIN Quarter: 2 Year: 2025 Currency: MXN

At the close of June 30, 2025, the capitalization ratio was 81.0% vs. 41.2% as of June 30, 2024, as follows:

Item	2Q 25	2Q24
Total liabilities	24,285	25,398
Total liabilities + Equity	29,968	61,688
Capitalization ratio	81.0%	41.2%

As can be seen, the main variation in the capitalization ratio is mainly due to the adjustment to shareholders' equity recorded as of September 30, 2024, resulting from the application of the change in methodology to general bad debt reserves and the incorporation of specific bad debt reserves discussed throughout this report. As of June 30, 2024, the aforementioned change in methodology had not yet been applied

In this regard, the factors that impacted the comparability of the figures are explained in the sections “Results of operations and prospects” and “Financial position, liquidity and capital resources” of this Quarterly Report, therefore, such variables are derived from and are solely due to the facts and circumstances described in such sections; the financial information continues to be prepared in accordance with the Company's current accounting policies that have been in effect during the periods referred to in this Quarterly Report and in compliance with the IFRS accounting framework, having been applied, at all times, correctly in the Company's judgment.

The consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company, its financial performance and its cash flow, in conformity with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

In accordance with the applicable regulations set forth in the Issuer Circular Act (“Circular Única de Emisoras”) and the Company's internal controls, any future change in accounting policy, if applicable, would require the prior approval of the Audit Committee and the Board of Directors and, in due course, the disclosure of the scope thereof, as the case may be

Analysis follow-up [text block]

At the end of 2Q 2025, no Relevant Events were reported.

[210000] Balance sheet, short and long term

Item	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	562,341,000	942,934,000
Trade and other current receivables	9,917,346,000	10,718,731,000
Current tax assets, current	0	0
Other current financial assets	0	0
Current inventories	0	0
Current biological assets	0	0
Other current non-financial assets	720,262,000	523,005,000
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	11,199,949,000	12,184,670,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	11,199,949,000	12,184,670,000
Non-current assets [abstract]		
Trade and other non-current receivables	5,163,783,000	6,829,834,000
Current tax assets, non-current	0	0
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	0	0
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	372,442,000	366,074,000
Investment property	257,562,000	268,183,000
Right-of-use assets that do not meet definition of investment property	0	0
Goodwill	0	0
Intangible assets other than goodwill	10,258,000	4,169,000
Deferred tax assets	9,093,777,000	9,215,892,000
Other non-current non-financial assets	3,869,989,000	3,891,792,000
Total non-current assets	18,767,811,000	20,575,944,000
Total assets	29,967,760,000	32,760,614,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	1,294,620,000	1,013,869,000
Current tax liabilities, current	0	0
Other current financial liabilities	9,422,777,000	9,700,363,000
Current lease liabilities	0	0
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	0	172,291,000
Total current provisions	0	172,291,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	10,717,397,000	10,886,523,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	10,717,397,000	10,886,523,000
Pasivos a largo plazo [sinopsis]		
Trade and other non-current payables	0	73,247,000
Current tax liabilities, non-current	0	0

Item	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Other non-current financial liabilities	5,631,863,000	5,985,430,000
Non-current lease liabilities	0	0
Other non-current non-financial liabilities	7,912,164,000	0
Non-current provisions [abstract]		
Non-current provisions for employee benefits	0	0
Other non-current provisions	0	8,744,216,000
Total non-current provisions	0	8,744,216,000
Deferred tax liabilities	0	0
Total non-current liabilities	13,544,027,000	14,802,893,000
Total liabilities	24,261,424,000	25,689,416,000
Equity [abstract]		
Issued capital	45,423,409,000	45,354,455,000
Share premium	3,949,303,000	3,949,303,000
Treasury shares	0	0
Retained earnings	(43,662,446,000)	(42,205,539,000)
Other reserves	(27,021,000)	(27,021,000)
Total equity attributable to owners of parent	5,683,245,000	7,071,198,000
Non-controlling interests	23,091,000	0
Total equity	5,706,336,000	7,071,198,000
Total equity and liabilities	29,967,760,000	32,760,614,000

[310000] Profit and loss statement, results for the period, by expense function

Item	Quarter Current Year 2025-04-01 - 2025-06-30	Accumulated Current Year 2025-01-01 - 2025-06-30	Quarter Previous Year 2024-04-01 - 2024-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	577,975,000	1,188,421,000	718,791,000	1,551,057,000
Cost of sales	1,149,587,000	1,837,411,000	3,512,546,000	7,088,902,000
Gross profit	(571,612,000)	(648,990,000)	(2,793,755,000)	(5,537,845,000)
Distribution costs	0	0	0	0
Administrative expenses	659,696,000	1,125,103,000	762,407,000	1,354,410,000
Other income	0	0	0	0
Other expense	0	0	0	0
Profit (loss) from operating activities	(1,231,308,000)	(1,774,093,000)	(3,556,162,000)	(6,892,255,000)
Finance income	718,314,000	720,293,000	0	0
Finance costs	65,636,000	64,451,000	624,850,000	1,969,284,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	2,303,000	(9,169,000)	12,860,000	14,207,000
Profit (loss) before tax	(576,327,000)	(1,127,420,000)	(4,168,152,000)	(8,847,332,000)
Tax income (expense)	(306,587,000)	76,360,000	(766,960,000)	(1,894,274,000)
Profit (loss) from continuing operations	(269,740,000)	(1,203,780,000)	(3,401,192,000)	(6,953,058,000)
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	(269,740,000)	(1,203,780,000)	(3,401,192,000)	(6,953,058,000)
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	(270,700,000)	(1,204,740,000)	(3,401,192,000)	(6,953,058,000)
Profit (loss), attributable to non-controlling interests	960,000	960,000	0	0
Earnings per share [text block]				
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	(0.6)	(2.67)	(7.56)	(15.85)
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	(0.6)	(2.67)	(7.56)	(15.85)
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	(0.6)	(2.67)	(7.56)	(15.85)
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	(0.6)	(2.67)	(7.56)	(15.85)

[410000] Income comprehensive income, OCI components presented net of taxes

Item	Quarter Current Year 2025-04-01 - 2025-06-30	Accumulated Current Year 2025-01-01 - 2025-06-30	Quarter Previous Year 2024-04-01 - 2024-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Statement of comprehensive income [abstract]				
Profit (loss)	(269,740,000)	(1,203,780,000)	(3,401,192,000)	(6,953,058,000)
Other comprehensive income [abstract]				
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on revaluation	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	0	0	(77,998,000)	(77,998,000)
Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	0	0	(77,998,000)	(77,998,000)
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]				
Exchange differences on translation [abstract]				
Gains (losses) on exchange differences on translation, net of tax	0	0	0	0
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	0	0	0	0
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	0	0	0	0
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	0	0	0	0
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0	0	0
Change in value of time value of options [abstract]	0	0	0	0

Item	Quarter Current Year 2025-04-01 - 2025-06-30	Accumulated Current Year 2025-01-01 - 2025-06-30	Quarter Previous Year 2024-04-01 - 2024-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0
Reclassification adjustments on change in value of time value of options, net of tax				
Other comprehensive income, net of tax, change in value of time value of options	0	0	0	0
Change in value of forward elements of forward contracts [abstract]	0	0	0	0
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax				
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]	0	0	0	0
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax				
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]	0	0	0	0
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	(77,998,000)	(77,998,000)
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(269,740,000)	(1,203,780,000)	(3,479,190,000)	(7,031,056,000)
Total other comprehensive income				
Total comprehensive income	(270,700,000)	(1,204,740,000)	(3,479,190,000)	(7,031,056,000)
Comprehensive income attributable to [abstract]	960,000	960,000	0	0
Comprehensive income, attributable to owners of parent	0	0	0	0
Comprehensive income, attributable to non-controlling interests	0	0	0	0

[520000] Cash flow statements, indirect method

Item	Accumulated Current Year 2025-01-01 - 2025-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Net profit los	(1,203,780,000)	(6,953,058,000)
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Income taxes	(306,587,000)	(1,894,274,000)
+ (-) Financial income and expenses, net	23,293,000	(556,505,000)
+ Depreciation and amortization expenses	74,898,000	199,119,000
+ Impairment (reversals of impairment losses) recognized in profit or loss for the period	548,319,000	6,094,350,000
+ Provisions	0	0
+ (-) Unrealized foreign currency loss (gain)	64,451,000	159,530,000
+ Share-based payments	0	0
+ (-) Fair value loss (gain)	0	0
- Undistributed profits of associates	0	0
+ (-) Loss (gain) on disposal of non-current assets	186,039,000	220,916,000
+ Investments in associates and joint ventures	2,303,000	14,207,000
+ (-) Decreases (increases) in inventories	0	0
+ (-) Decrease (increase) in customers	2,255,461,000	1,420,634,000
+ (-) Decreases (increases) in other accounts receivable arising from operating activities	1,644,769,000	(4,924,046,000)
+ (-) Increase (decrease) in suppliers	10,982,000	(396,210,000)
+ (-) Increases (decreases) in other accounts payable arising from operating activities	(734,267,000)	7,266,397,000
+ Items other than cash	0	0
+ Other adjustments for which the effects on cash are investing or financing cash flows	0	0
+ Linear adjustment of lease income	0	0
+ Amortization of lease fees	0	0
+ Adjustment for property value	0	0
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	3,769,661,000	7,604,118,000
Net cash flows from (used in) operations	2,565,881,000	651,060,000
- Dividends paid	0	0
+ Dividends received	0	0
- Interest paid	223,031,000	785,267,000
+ Interest received	241,631,000	1,141,616,000
+ (-) Reimbursed (paid) income taxes	0	(4,170,000)
+ (-)Other cash inflows (outflows)	0	0
Net cash flows from (used in) operating activities	2,584,481,000	1,011,579,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows arising from the loss of control of subsidiaries or other businesses	0	0
- Cash flows used to obtain control of subsidiaries or other businesses	0	0
+ Other charges for the sale of capital or debt instruments of other entities	0	0
- Other payments to acquire capital or debt instruments from other entities	0	0
+ Other proceeds from the sale of interests in joint ventures	0	0
- Other payments to acquire interests in joint ventures	0	0
+ Amounts from the sale of property, plant, and equipment	0	0
- Purchases of property, plant, and equipment	0	0
+ Amounts from sales of intangible assets	0	0
- Purchases of intangible assets	0	0
+ Proceeds from sales of other long-term assets	0	0
- Purchases of other long-term assets	0	0

Item	Accumulated Current Year 2025-01-01 - 2025-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
+ Amounts from government subsidies	0	0
- Cash advances and loans granted to third parties	0	0
+ Collections from the repayment of advances and loans granted to third parties	0	0
- Payments arising from futures, forward, options, and swap contracts	0	0
+ Receipts from futures, forward, options, and swap contracts	0	0
+ Dividends received	0	0
- Interest paid	0	0
+ Interest charged	0	0
+ (-) Reimbursed (paid) income taxes	0	0
+ (-) Other cash inflows (outflows)	0	0
Net cash flows from (used in) investing activities	0	0
Cash flows from (used in) financing activities [summary]		
+ Amounts arising from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
- Payments for changes in ownership interests in subsidiaries that do not result in loss of control	0	0
+ Amounts from the issuance of shares	0	0
+ Amounts from the issuance of other equity instruments	0	0
- Payments for acquiring or redeeming the entity's shares	0	0
- Payments for other contributions to capital	0	0
+ Amounts from loans	0	0
- Loan repayments	2,955,066,000	1,926,608,000
- Payments of liabilities for finance leases	0	0
- Payments of lease liabilities	0	0
+ Amounts from government subsidies	0	0
- Dividends paid	0	0
- Interest paid	0	0
+ (-)Reimbursed income taxes (paid)	0	0
+ (-)Other cash inflows (outflows)	0	0
Net cash flows from (used in) financing activities	(2,955,066,000)	(1,926,608,000)
Net increase (decrease) in cash and cash equivalents, before the effect of changes in exchange rates	(370,585,000)	(915,029,000)
Effects of exchange rate fluctuations on cash and cash equivalents [synopsis]		
Effects of exchange rate changes on cash and cash equivalents	(10,008,000)	10,987,000
Net increase (decrease) in cash and cash equivalents	(380,593,000)	(904,042,000)
Cash and cash equivalents at the beginning of the period	942,934,000	1,888,192,000
Cash and cash equivalents at the end of the period	562,341,000	984,150,000

[610000] Statement of Changes in Stockholders' Equity - Accumulated Current

	Components of equity [axis]								
Page 1 of 3	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at the beginning of the period	45,354,455,000	3,949,303,000	0	(42,205,539,000)	0	0	0	0	0
Previously presented [member]	45,354,455,000	3,949,303,000	0	(42,205,539,000)	0	0	0	0	0
Increase (decrease) due to changes in accounting policies and corrections of prior period errors [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to corrections of prior period errors [member]	0	0	0	0	0	0	0	0	0
Statement of changes in equity [line items]									
Comprehensive income [summary]									
Profit (loss)	0	0	0	(1,204,740,000)	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	(1,204,740,000)	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	68,954,000	0	0	(252,167,000)	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0

Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	68,954,000	0	0	(1,456,907,000)	0	0	0	0	0
Equity at end of period	45,423,409,000	3,949,303,000	0	(43,662,446,000)	0	0	0	0	0

	Components of equity [axis]								
Page 2 of 3	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognized in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]

Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	(28,592,000)	0	0	0
Previously presented [member]	0	0	0	0	0	(28,592,000)	0	0	0
Increase (decrease) due to changes in accounting policies and prior period error corrections [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies [member] Preguntar a ChatGPT	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to prior period error corrections [member]	0	0	0	0	0	0	0	0	0
Changes in equity [summary]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-	0	0	0	0	0	0	0	0	0

financial asset (liability) or firm commitment for which fair value hedge accounting is applied									
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	(28,592,000)	0	0	0

	Components of equity [axis]							
Page 3 of 3	**Reserve of change in value of forward elements of forward contracts [member]**	**Reserve of change in value of foreign currency basis spreads [member]**	**Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]**	**Reserve of gains and losses on remeasuring available-for-sale financial assets [member]**	**Reserve of share-based payments [member]**	**Reserve of remeasurements of defined benefit plans [member]**	**Amount recognized in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]**	**Reserve of gains and losses from investments in equity instruments [member]**
Statement of changes in equity [line items]								
Equity at the beginning of the period	0	0	0	1,571,000	(27,021,000)	7,071,198,000	0	7,071,198,000
Previously presented [member]	0	0	0	1,571,000	(27,021,000)	7,071,198,000	0	7,071,198,000
Increase (decrease) due to changes in accounting policies and corrections of prior period errors [member]	0	0	0	0	0	0	0	0
ChatGPT Plus Increase (decrease) due to changes in accounting policies [member]	0	0	0	0	0	0	0	0

ChatGPT Plus Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to corrections of prior period errors [member]	0	0	0	0	0	0	0	0
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	(1,204,740,000)	960,000	(1,203,780,000)
Other comprehensive income	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	(1,204,740,000)	960,000	(1,203,780,000)
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	(183,213,000)	22,131,000	(161,082,000)
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward	0	0	0	0	0	0	0	0

elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied								
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	(1,387,953,000)	23,091,000	(1,364,862,000)
Equity at end of period	0	0	0	1,571,000	(27,021,000)	5,683,245,000	23,091,000	5,706,336,000

[610000] Statement of Changes in Stockholders' Equity - Previous Accumulated

	Components of equity [axis]								
Sheet 1 of 3	Share capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Translation effect [member]	Cash flow hedges [member]	Profit (loss) on hedging instruments that hedge investments in equity instruments [member]	Changes in the time value of options [member]
Statement of changes in equity [items]									
Equity at the beginning of the period	5,615,222,000	3,949,303,000	1,409,116,000	(5,859,245,000)	0	0	0	0	0
Previously presented [member]	5,615,222,000	3,949,303,000	1,409,116,000	(5,859,245,000)	0	0	0	0	0
Increase (decrease) due to changes in accounting policies and corrections of prior period errors [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to corrections of prior period errors [member] Preguntar a ChatGPT	0	0	0	0	0	0	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	(6,953,058,000)	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	(6,953,058,000)	0	0	0	0	0
Issue of equity	44,232,424,000	0	0	0	0	0	0	0	0
Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	(4,531,330,000)	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	(1,409,116,000)	0	0	0	0	0	0

Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	39,701,094,000	0	(1,409,116,000)	(6,953,058,000)	0	0	0	0	0
Equity at end of period	45,316,316,000	3,949,303,000	0	(12,812,303,000)	0	0	0	0	0
	Components of equity [axis]								
Sheet 2 of 3	**Reserve of change in value of forward elements of forward contracts [member]**	**Reserve of change in value of foreign currency basis spreads [member]**	**Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]**	**Reserve of gains and losses on remeasuring available-for-sale financial assets [member]**	**Reserve of share-based payments [member]**	**Reserve of remeasurements of defined benefit plans [member]**	**Amount recognized in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]**	**Reserve of gains and losses from investments in equity instruments [member]**	**Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]**
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	0	0	0	0

Previously presented [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies and corrections of prior period errors [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0	0
Increase (decrease) due to corrections of prior period errors [member]	0	0	0	0	0	0	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair	0	0	0	0	0	0	0	0	0

value hedge accounting is applied									
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	0	0	0	0

	Components of equity [axis]							
Sheet 3 of 3	**Catastrophe reserve [member]**	**Stabilization reserve [member]**	**Discretionary participation feature reserve [member]**	**Other comprehensive income [member]**	**Accumulated other comprehensive income [member]**	**Equity attributable to controlling interest [member]**	**Non-controlling interest [member]**	**Equity [member]**
Statement of changes in equity [items]								
Equity at the beginning of the period	0	0	0	92,405,000	92,405,000	2,388,569,000	0	2,388,569,000
Previously presented [member]	0	0	0	92,405,000	92,405,000	2,388,569,000	0	2,388,569,000
Increase (decrease) due to changes in accounting policies and corrections of prior period errors [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to changes in accounting policies required by IFRS [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to voluntary changes in accounting policies [member]	0	0	0	0	0	0	0	0
Increase (decrease) due to corrections of prior period errors [member]	0	0	0	0	0	0	0	0
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	(6,953,058,000)	0	(6,953,058,000)
Other comprehensive income	0	0	0	(77,998,000)	(77,998,000)	(77,998,000)	0	(77,998,000)
Total comprehensive income	0	0	0	(77,998,000)	(77,998,000)	(7,031,056,000)	0	(7,031,056,000)
Issue of equity	0	0	0	0	0	44,232,424,000	0	44,232,424,000

Dividends recognized as distributions to owners	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	(4,531,330,000)	0	(4,531,330,000)
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	1,409,116,000	0	1,409,116,000
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	(77,998,000)	(77,998,000)	34,079,154,000	0	34,079,154,000
Equity at end of period	0	0	0	14,407,000	14,407,000	36,467,723,000	0	36,467,723,000

[700000] Informative data about Balance Sheet

Item	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Informative data of the Statement of Financial Position [abstract]		
Capital stock (nominal)	45,423,409,000	45,354,455,000
Restatement of capital stock	0	0
Plan assets for pensions and seniority premiums	0	0
Number of executives	0	0
Number of employees	258	257
Number of workers	0	0
Outstanding shares	449,757,977	449,757,953
Repurchased shares	0	0
Restricted cash	0	0
Guaranteed debt of associated companies	0	0

[700002] Informative data about profit and loss statement

Item	Quarter Current Year 2025-04-01 - 2025-06-30	Accumulated Current Year 2025-01-01 - 2025-06-30	Quarter Previous Year 2024-04-01 - 2024-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	74,898,000	124,029,000	168,630,000	199,119,000

[700003] Informative data about profit and loss statement 12 months

Item	Current Year 2024-07-01 - 2025-06-30	Previous Year 2023-07-01 - 2024-06-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	2,395,404,000	4,220,050,000
Profit (loss) from operating activities	(29,972,547,000)	(13,429,220,000)
Profit (loss)	(32,493,375,000)	(11,768,209,000)
Profit (loss), attributable to owners of parent	(32,493,375,000)	(11,768,209,000)
Operating depreciation and amortization	750,021,000	421,831,000

[800001] Exhibit – Breakdown loan credits

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
Banks [abstract]																
Foreign trade																
Banco Azteca	No	2021-01-05	2025-04-01	TIIE + 3.25%		242,184,000	0	0	0	0	0	0	0	0	0	0
Banamex MXN	No	2022-05-30	2025-04-01	TIIE_91 + 3.00%	453,102,000	2,000,000,000	0	0	0	0	0	0	0	0	0	0
Bancomext MXN	No	2018-12-20	2034-01-28	0.06	5,245,000	56,885,000	56,885,000	56,885,000	56,885,000	783,263,000	0	0	0	0	0	0
Bank of China	No	2021-05-04	2025-04-01	TIIE_91 + 3.50%	2,839,000	108,456,000	0	0	0	0	0	0	0	0	0	0
GM Financial	No	2021-07-30	2026-04-28	10.10% - 11.60%	17,212,000	97,955,000				0	0	0	0	0	0	0
Nacional Financiera MXN	No	2020-10-06	2039-01-29	0.06	20,971,000	250,080,000	250,933,000	250,933,000	250,933,000	3,187,053,000	0	0	0	0	0	0
Santander	No	2022-06-23	2025-04-01	TIIE + 3.50%	21,385,000	300,515,000	0	0	0	0	0	0	0	0	0	0
Scotiabank	No	2020-03-04	2026-07-15	TIIE + 3.00% - 3.50%	133,816,000	478,783,000		0	0	0	0	0	0	0	0	0
Scotiabank Warehouse	No	2022-06-27	2025-04-01	TIIE + 3.50%	158,063,000	402,613,000	0	0	0	0	0	0	0	0	0	0
Bancomext USD	Si	2020-05-08	2034-01-28	0.06	0	0	0	0	0	0	1,347,000	15,728,000	15,728,000	15,728,000	15,728,000	196,601,000
BTG	Si	2021-08-20	2025-04-01	0.05			0	0	0	0	224,000	536,525,000	0	0	0	0
TOTAL					812,633,000	3,937,471,000	307,818,000	307,818,000	307,818,000	3,970,316,000	1,571,000	552,253,000	15,728,000	15,728,000	15,728,000	196,601,000
Banks - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Commercial banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Other banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total banks																
TOTAL					812,633,000	3,937,471,000	307,818,000	307,818,000	307,818,000	3,970,316,000	1,571,000	552,253,000	15,728,000	15,728,000	15,728,000	196,601,000
Securities and private placements [summary]																
Exchange-listed securities (unsecured)																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Exchange-listed securities (secured)																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements (unsecured)																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements (secured)																
Credit Suisse Fid 3905	Si	2022-06-16	2025-06-01	Fondeo CS + 5.50% - 6.50%							18,182,000	3,158,256,000	0			
Banamex Fid 3581	No	2021-04-22	2029-04-22	TIIE + 3.50%	2,365,000	519,443,000	494,308,000									
Scotiabank Fid 1355	No	2019-07-22	2027-06-21	TIIE + 2.00%	870,000	419,733,000										
TOTAL					3,235,000	939,176,000	494,308,000	0	0	0	18,182,000	3,158,256,000	0	0	0	0
Total exchange-listed securities and private placements																
TOTAL					3,235,000	939,176,000	494,308,000	0	0	0	18,182,000	3,158,256,000	0	0	0	0
Other current and non-current interest-bearing liabilities [summary]																
Other current and non-current interest-bearing liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
Total other current and non-current liabilities with cost																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Suppliers [abstract]																
Suppliers																
Proveedores varios	No	2023-09-01	2025-01-01		1,294,620,000	0	0	0	0	0	0	0	0	0	0	0
TOTAL					1,294,620,000	0	0	0	0	0	0	0	0	0	0	0
Total suppliers																
TOTAL					1,294,620,000	0	0	0	0	0	0	0	0	0	0	0
Other current and non-current liabilities [abstract]																
Other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total credits																
TOTAL					2,110,488,000	4,876,647,000	802,126,000	307,818,000	307,818,000	3,970,316,000	19,753,000	3,710,509,000	15,728,000	15,728,000	15,728,000	196,601,000

[800003] Exhibit – Monetary position in foreign currency

	Currencies				
	Dollars [member]	Dollar equivalent in pesos [member]	Other currencies equivalent in dollars [member]	Other currencies equivalent in pesos [member]	Total Pesos [member]
Foreign currency position [abstract]					
Monetary assets [abstract]					
Current monetary assets	124,004,000	2,337,277,000	0	0	2,337,277,000
Non-current monetary assets	85,264,000	1,607,079,000	0	0	1,607,079,000
Total monetary assets	209,268,000	3,944,356,000	0	0	3,944,356,000
Liabilities position [abstract]					
Current liabilities	28,525,000	553,824,000	0	0	553,824,000
Non-current liabilities	686,000	243,785,000	0	0	243,785,000
Total liabilities	29,211,000	797,609,000	0	0	797,609,000
Net monetary assets (liabilities)	180,057,000	3,146,747,000	0	0	3,146,747,000

[800005] Exhibit – Revenue distribution per product

	Income type [axis]			
	National income [member]	National income [member]	National income [member]	National income [member]
Interest income				
Capitalizable lease	590,220,000	0	0	590,220,000
Factoring	0	0	0	0
Auto loan	14,483,000	0	0	14,483,000
Other Loans	583,718,000	0	0	583,718,000
TOTAL	1,188,421,000	0	0	1,188,421,000

[800007] Exhibit – Derivative financial instruments

Management's discussion of policies on the use of derivative financial instruments, explaining whether such policies allow them to be used solely for hedging purposes or for other purposes such as trading [text block]

1. Derivative Financial Instruments ("DFIs") Trading Policies

The DFIs contracted by the Issuer are regulated by the internal policy "Policy for contracting and maintenance of Derivative Financial Instruments", adopted in 2014 by all the Issuer's businesses. Among other guidelines, the following are established:

a) The acquisition of any DFI will be associated with the hedging of a primary position of the Issuer, such as the payment of interest at a certain rate, payment of foreign currency at a certain exchange rate, among others.

b) Each DFI hedge must have the documentation required by International Financial Reporting Standards (IFRS) for the application of hedge accounting.

c) The Issuer may not contract DFIs for speculative purposes, but only for hedging purposes, unless otherwise authorized by the Finance and Planning Committee, with prior notice of changes in its derivative transactions.

d) Prior to contracting any financial coverage, a quotation must be made with at least two financial institutions of recognized prestige, provided that market conditions so permit.

e) The proposal for contracting, extension, renewal and cancellation of DFIs is submitted to the opinion of the Finance and Planning Committee, which, based on the pertinent elements of judgment, decides on the advisability of the coverage. Once the Committee's opinion is favorable, it is submitted to the General Management for approval.

f) The contracting, extension, renewal, and cancellation of a DFI shall be executed by the Administration and Finance Department, seeking to ensure the best market conditions, following the guidelines of the preceding paragraph.

g) With the execution of financial coverage, the Finance and Administration Department must be notified of the accounting record in accordance with applicable regulations.

h) On a quarterly basis, the Audit and Corporate Practices Committee meets, and it is presented with a report including all transactions conducted during the quarter with DFIs.

i) Coupon cuts must be confirmed in writing in a timely manner with the counterparty and notified Treasury Management for the corresponding settlement.

2. Objectives for entering transactions with DFIs

In general terms, the primary objectives that the Issuer pursues when entering into transactions with DFIs are as follows:

- Minimize the risks of the Issuer's obligations in view of the volatility of the financial and market variables to which it is exposed.

- Ensure effective control of the financial hedging portfolio.
- To have long-term hedging, of interest rates and exchange rates, in the funding of assets, in order to provide viability and certainty to the leasing, factoring and credit operations conducted by the Issuer.

3. Instruments used and hedging strategies

The hedging instruments that the Issuer has used to date are as follows:

3. - Interest Rate Swaps ("IRS") in order to mitigate the risk of interest rate fluctuations.

The Issuer's management defines the limits (amounts and parameters) applicable for entering into transactions with DFIs in accordance with market conditions and the cost of each transaction.

Financial risk hedging strategies are included within the Corporate Governance rules and/or practices established by Management. As mentioned, these practices are included within the topics reviewed by the Risk Committee and the Audit and Corporate Practices Committee. All matters analyzed by the DFI are recorded in the minutes of the meetings of said Committee.

4. Instruments used and hedging strategies

The financial markets, through which the Issuer carries out derivative financial transactions, are known as over-the-counter ("OTC") markets; the Issuer uses DFIs for hedging purposes, commonly used in OTC markets, and may be quoted with two or more financial institutions to ensure the best trading conditions. The financial institutions and counterparties with which these instruments are contracted are of recognized prestige and solvency in the market. Additionally, the Issuer seeks financial institutions with which it maintains a reciprocal business relationship, which, among other benefits, allows it to balance the risk positions of the counterparties.

5. Policies for the appointment of calculation and valuation agents

The Issuer contracts DFIs commonly used in the market. Therefore, it designates as calculation agents, on the one hand, the counterparties, who periodically send the account statements of the open bids of such DFIs, and on the other hand, the Administration and Finance Department of the Issuer is responsible, on a monthly basis, for: i) making the calculations of the fair value of the DFIs (better known as "Mark to Market" or "MTM"); ii) making the respective comparisons, with the financial institutions that act as counterparties; and iii) submitting the necessary information, both to the General Management, as well as to the Finance and Planning Committee and the Audit and Corporate Practices Committee, as the case may be.

.

6. Main conditions or terms of the contracts

The DFIs are documented through master agreements, which contain the guidelines and directives established in international agreements, such as the rules approved by the International Swap and Derivates Association, Inc. ("ISDA"), which are always subject to the applicable regulations and are duly executed by the legal representatives of the Issuer and the counterparties. Among other obligations in addition to the derivative transaction itself, contained in the master agreement, are the following:

- Deliver periodic and legal financial information agreed upon by the parties in the confirmation of operations.
- Document and manage the judicial and extrajudicial processes to be followed in the event of non-compliance by any of the parties.
- Comply with applicable laws and regulations.
- Maintain in force any internal, governmental or any other type of authorization necessary for the fulfillment of its obligations under the signed contract.
- - Immediately notify the counterparty when a cause for early termination is known to exist.

7. Margin, collateral and credit line policies.

Margin, collateral and credit line guidelines are prepared by the Administration and Finance Department and approved by the Issuer's Risk Committee and submitted to the Audit and Corporate Practices Committee. These guidelines are included in the "Derivative Financial Instruments Contracting and Maintenance Policy". Depending on the type of transaction, DFIs may be carried out with collateral, using lines of credit, or through the payment of agreed premiums.

The transactions entered into strictly adhere to the guidelines, terms and conditions established in the master agreements. In addition, the Issuer is obligated to guarantee timely and timely compliance with the agreements reached, so that if any obligation is not complied with, the counterparty may demand the corresponding consideration in accordance with the terms of the agreements.

With the main purpose of maintaining a level of risk exposure within the limits approved by the Finance and Planning Committee and the Audit and Corporate Practices Committee, the Administration and Finance Department periodically reports the information of the DFIs to General Management, the Committees and the Board of Directors.

8. Internal control procedures to manage exposure to market and liquidity risks.

The policy called "Derivative Financial Instruments Contracting and Maintenance Policy" and its respective procedures manual establish the guidelines regarding the operation and management of DFIs.

Comprehensive risk management is conducted directly by the Issuer's Board of Directors which, in accordance with the Securities Market Law in force, is the body responsible for following up on the main risks to which the Issuer and the legal entities it controls are exposed. To conduct this activity, the Board of Directors is supported by the Audit and Corporate Practices Committee, which includes, among its functions, the analysis of the operation of the DFIs.

To measure and evaluate the risks taken in the DFIs, programs have been developed to calculate stress tests and to monitor liquidity. In the latter case, the Issuer's financial assets and liabilities are considered, as well as the loans granted by the Issuer. Risk exposures, both market and liquidity, are monitored on a monthly basis.

9. Existence of an independent third party to review the above procedures.

The Issuer is required to have an independent external auditor to audit its annual consolidated financial statements. In this case, Auren de Occidente, S.C., as part of its external audit process, analyzes the Issuer's internal control system and the transactions that gave rise to the accounting records. Consequently, as part of such analysis, the external auditors review the transactions with DFIs, in terms of reasonableness, accounting treatment, risk exposure and possible contingencies in the management of such transactions. To date, the external auditors' reviews have not reported any relevant observations or deficiencies that merit disclosure.

10. Information on the authorization of the use of derivatives and the existence of a Committee to carry out such authorization and the management of DFI risks.

In accordance with what has been expressed in other sections, all operations with DFIs must be subject to the guidelines indicated in the "Policy for contracting and maintenance of Derivative Financial Instruments". As mentioned, this policy is strictly governed by guidelines established by the Risk Committee and is reported to the Audit and Corporate Practices Committee and the Board of Directors.

The hiring, extension, renewal and cancellation of DFIs must be submitted to the initial authorization of the Risk Committee, composed of independent members and senior management of the Issuer. Subsequently or simultaneously, the authorization of the General Management is required. The Administration and Finance Department reports periodically to Management, the Audit and Corporate Practices Committee and the Board of Directors on the risks and management of DFIs

Generic description of valuation techniques, distinguishing between instruments valued at cost or fair value, as well as valuation methods and techniques [text block]

1. Description of the valuation methods and techniques with the relevant reference variables and assumptions applied, as well as the frequency of valuation.

   DFIs are initially recognized at fair value in the balance sheet as short-term and long-term assets and/or liabilities on the date on which the derivative financial instrument contract is entered into and are subsequently revalued at fair value. The fair values of DFIs are determined based on recognized market prices and, when not traded in a market, are determined based on valuation techniques accepted in the financial sector.

   The method of recognizing gain or loss on changes in the fair values of DFIs depends on whether they are designated as hedging instruments, and if so, the nature of the item being hedged. Changes in DFIs for trading purposes are recognized in the statement of income. As of December 31, 2024, the outstanding DFIs are designated in their entirety as hedging instruments; therefore, the effects of changes in their fair value are recognized in stockholders' equity under the caption "gain or loss from valuation of cash flow hedging instruments". Each month, fair value calculations are performed based on the guidelines indicated in this section.

2. Clarification as to whether the valuation is made by an independent third party or is internally valued and in which cases one or the other valuation is used. If it is done by a third party, mention if it is a scrivener, seller or counterparty of the DFI.

   On a monthly basis, the Issuer performs an internal valuation on the DFIs to determine their fair value or "Mark to Market". The valuation of the positions to determine the fair value consists of bringing to present value all the flows of the financial operation with DFIs, using the market curves at the time of the calculation and the risk exposures. Depending on the instrument, these curves are based on estimates made by specialized financial companies, in terms of interest rate variables or exchange rates of the peso against the dollar. Likewise, the internal valuations are compared with those used by the counterparties - financial institutions with which the respective DFI was contracted. At this date, the internal valuations do not have a significant variation with those sent by such counterparties.

3. For hedging instruments, explanation of the method used to determine the effectiveness of the hedge, mentioning the level of hedging of the global position.

   The hedging relationship is evaluated from the beginning and during all subsequent phases on a monthly basis, using the regression methodology, taking into account current and future market conditions that affect the valuation. The objective is to mitigate the exchange risk of the Issuer's obligations to which it is exposed in the funding of assets, in order to provide viability and certainty to the leasing, factoring and credit operations carried out by the Issuer, ensuring the effective control of the financial hedging portfolio. To determine the effectiveness, prospective tests are performed using the regression method. The percentage of hedging that is within the permitted parameters is obtained. The effectiveness of a hedge is determined by means of a simple linear regression where the relationship between a dependent variable and an independent variable is analyzed. Changes in the fair value of the hedge are considered the dependent variable while changes in the fair value of the hedged instrument are considered the independent variable. Once all changes in fair value are calculated, the best fit regression line is obtained and with this, regression statistics such as the R-Squared (R2) and the slope of the line are obtained, which is used to determine effectiveness. If the slope of the regression line is between 0.80 and 1.25, the coverage is considered to be effective..

Management's discussion on internal and external sources of liquidity that could be used to meet requirements related to derivative financial instruments [text block]

1. Discussion of internal and external sources of liquidity that could be used to meet DFI-related requirements.

   DFI-related requirements are met from both internal and external sources of liquidity. The internal sources include the Issuer's own generation of resources derived from operations and capital, which have been sufficient to cover the risks of such instruments. As an external source, the Issuer maintains revolving lines of credit with various credit institutions.

Explanation of changes in exposure to the main risks identified and in their management, as well as contingencies and events known or expected by management that may affect future reports [text block]

Explanation of changes in exposure to the main risks identified, their management and contingencies that could affect future reports.

The Administration and Finance area, on a monthly basis, analyzes all existing risk positions. Additionally, the fluctuations of the main financial variables of the market are monitored on a monthly basis, using sensitivity analysis for adequate comprehensive risk management.

The DFIs contracted by the Issuer hedge the exposure to interest rate and exchange rate volatility related to the bank and stock market obligations assumed. Consequently, the value of the DFIs may increase or decrease in the future, prior to their maturity date. These variations are mainly related to global and local economic conditions of the markets, national and international policy events, as well as liquidity situations in those markets.

2. Disclosure of eventualities, such as changes in the value of the underlying asset that cause it to differ from that originally contracted, modify it or change the level of hedging, which requires the Issuer to assume new obligations or have its liquidity affected.

   The DFIs were contracted to meet obligations incurred and were therefore designated as hedges. From the date on which they were contracted until the dates of each of the quarterly reports in fiscal year 2024 and prior years, they have been maintained with this intention, and therefore no eventuality of this type has occurred.

3. Impact on results or cash flows of the aforementioned derivative transactions.

As mentioned above, the objective and nature of derivative financial instruments is hedging or economic hedging; therefore, there is no impact on results due to changes in these instruments.

Current DFIs are designated as hedging instruments; therefore, the effects of changes in their fair value are recognized in stockholders' equity under the caption "Result from valuation of cash flow hedging instruments".

During the period from April 30, 2025, to June 30, 2025, there were no margin calls.
.

4. Description and number of DFIs that have expired during the quarter and those whose position has been closed.

During the period there were no derivative positions that matured.

Finally, it is reported that during the period from April 30, 2025, to June 30, 2025, there were no margin calls.

5. Disclosure of any non-compliance with the respective contracts.

As of June 30, 2025, there are no defaults in the outstanding DFIs between the Issuer and its counterparties.

Quantitative information to be disclosed [text block]

Summary of Derivative Financial Instruments

(Figures as of March 31, 2025)

Type of derivative, security, or contract	Hedging or other purposes, such as trading	Notional Amount / Face Value	Underlying Asset Value / Reference Variable		Fair value		Maturity amounts per year	Collateral/Lines of Credit
			1Q25	4Q24	1Q25	4Q24		
IRS	Coverage	-		10.24%		-	2024	-
IRS	Coverage	-		10.24%		1.6	2025	-

- Description of the method applied to determine the expected losses or sensitivity of the price of derivatives to changes in the reference variables, including the volatility of such variables.

  The current methodology consists of modifying each risk factor, leaving the other factors constant, generating a new valuation for each derivative instrument, and obtaining the fair value affected.

- In the case of "IRS", four scenarios of movement in the rate curves are generated in parallel:

Scenario	Curves
Scenario A	+50 pb
Scenario B	+25 pb
Scenario C	-25 pb
Scenario D	-50 pb

- Sensitivity analysis for DFI transactions indicating risks and instruments that would cause losses.

The fair value for each instrument according to its sensitivity scenario, derived from the change in the risk factor, is shown below.

Instrument	Mtm	Scenario: +50bp on the rate curve	Scenario: +25bp in the rate curve	Scenario: -25bp on the rate curve	Scenario: -50bp on the rate curve
IRS	0.6	0.8	0.7	0.6	0.6

- Scenarios that may generate adverse situations for the Issuer in case of materialization.

  The following is a scenario considering risk situations for the Issuer:

  Scenario A
  Assumptions:
  - 50bp parallel increase in the rate curve.
  - Everything else constant

  Scenario B
  Assumptions:
  - 25bp parallel increase in the rate curve.
  - Everything else constant

  Scenario C
  Assumptions:
  i. 25bp parallel decrease in the rate curve.
  ii. Everything else constant

  Scenario D
  Assumptions:
  ii. 50bp parallel decrease in the rate curve.
  iii. Everything else constant

- The impact on the income statement and cash flow, for each scenario mentioned as of June 30, 2025, is 0.0 due to the maturity of the DFIs that the Company had contracted.

.

[800100] Notes - Subclassifications of assets, liabilities and stockholders' equity

Concept	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Subclassifications of assets, liabilities and equities [abstract]		
Cash and cash equivalents [abstract]		
Cash [abstract]		
Cash on hand	0	0
Balances with banks	0	0
Total cash	0	0
Cash equivalents [abstract]		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	0	0
Other banking arrangements, classified as cash equivalents	562,341,000	942,934,000
Total cash equivalents	562,341,000	942,934,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	562,341,000	942,934,000
Trade and other current receivables [abstract]		
Current trade receivables	9,917,346,000	10,718,731,000
Current receivables due from related parties	0	0
Current prepayments [abstract]		
Current advances to suppliers	0	0
Current prepaid expenses	0	0
Total current prepayments	0	0
Current receivables from taxes other than income tax	0	0
Current value added tax receivables	0	0
Current receivables from sale of properties	0	0
Current receivables from rental of properties	0	0
Other current receivables	0	0
Total trade and other current receivables	9,917,346,000	10,718,731,000
Classes of current inventories [abstract]		
Current raw materials and current production supplies [abstract]		
Current raw materials	0	0
Current production supplies	0	0
Total current raw materials and current production supplies	0	0
Current merchandise	0	0
Current work in progress	0	0
Current finished goods	0	0
Current spare parts	0	0
Property intended for sale in ordinary course of business	0	0
Other current inventories	0	0
Total current inventories	0	0
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners [abstract]		
Non-current assets or disposal groups classified as held for sale	0	0
Non-current assets or disposal groups classified as held for distribution to owners	0	0
Total non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Trade and other non-current receivables [abstract]		
Non-current trade receivables	5,163,783,000	6,829,834,000
Non-current receivables due from related parties	0	0
Non-current prepayments	0	0
Non-current lease prepayments	0	0

Concept	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Non-current receivables from taxes other than income tax	0	0
Non-current value added tax receivables	0	0
Non-current receivables from sale of properties	0	0
Non-current receivables from rental of properties	0	0
Revenue for billing	0	0
Other non-current receivables	0	0
Total trade and other non-current receivables	5,163,783,000	6,829,834,000
Investments in subsidiaries, joint ventures and associates [abstract]		
Investments in subsidiaries	0	0
Investments in joint ventures	0	0
Investments in associates	0	0
Total investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment [abstract]		
Land and buildings [abstract]		
Land	0	0
Buildings	0	0
Total land and buildings	0	0
Machinery	319,461,000	330,798,000
Vehicles [abstract]		
Ships	0	0
Aircraft	0	0
Motor vehicles	9,525,000	5,210,000
Total vehicles	9,525,000	5,210,000
Fixtures and fittings	0	0
Office equipment	6,726,000	30,066,000
Tangible exploration and evaluation assets	0	0
Mining assets	0	0
Oil and gas assets	0	0
Construction in progress	0	0
Construction prepayments	0	0
Other property, plant and equipment	36,730,000	0
Total property, plant and equipment	372,442,000	366,074,000
Investment property [abstract]		
Investment property completed	257,562,000	268,183,000
Investment property under construction or development	0	0
Investment property prepayments	0	0
Total investment property	257,562,000	268,183,000
Intangible assets and goodwill [abstract]		
Intangible assets other than goodwill [abstract]		
Brand names	0	0
Intangible exploration and evaluation assets	0	0
Mastheads and publishing titles	0	0
Computer software	0	0
Licences and franchises	0	0
Copyrights, patents and other industrial property rights, service and operating rights	0	0
Recipes, formulae, models, designs and prototypes	0	0
Intangible assets under development	0	0
Other intangible assets	10,258,000	4,169,000
Total intangible assets other than goodwill	10,258,000	4,169,000
Goodwill	0	0
Total intangible assets and goodwill	10,258,000	4,169,000
Accruals and deferred income classified as current [abstract]		
Current trade payables	1,294,620,000	1,013,869,000

Concept	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Current payables to related parties	0	0
Accruals and deferred income classified as current [abstract]		
Deferred income classified as current	0	0
Rent deferred income classified as current	0	0
Accruals classified as current	0	0
Short-term employee benefits accruals	0	0
Total accruals and deferred income classified as current	0	0
Current payables on social security and taxes other than income tax	0	0
Current value added tax payables	0	0
Current retention payables	0	0
Other current payables	0	0
Total trade and other current payables	1,294,620,000	1,013,869,000
Other current financial liabilities [abstract]		
Bank loans current	5,303,928,000	5,023,043,000
Stock market loans current	4,118,849,000	4,677,320,000
Other current liabilities at cost	0	0
Other current liabilities no cost	0	0
Other current financial liabilities	0	0
Total Other current financial liabilities	9,422,777,000	9,700,363,000
Trade and other non-current payables [abstract]		
Non-current trade payables	0	73,247,000
Non-current payables to related parties	0	0
Accruals and deferred income classified as non-current [abstract]		
Deferred income classified as non-current	0	0
Rent deferred income classified as non-current	0	0
Accruals classified as non-current	0	0
Total accruals and deferred income classified as non-current	0	0
Non-current payables on social security and taxes other than income tax	0	0
Non-current value added tax payables	0	0
Non-current retention payables	0	0
Other non-current payables	0	0
Total trade and other non-current payables	0	73,247,000
Other non-current financial liabilities [abstract]		
Bank loans non-current	5,137,555,000	5,486,662,000
Stock market loans non-current	494,308,000	498,768,000
Other non-current liabilities at cost	0	0
Other non-current liabilities no cost	0	0
Other non-current financial liabilities	0	0
Total Other non-current financial liabilities	5,631,863,000	5,985,430,000
Other provisions [abstract]		
Other non-current provisions	0	8,744,216,000
Other current provisions	0	172,291,000
Total other provisions	0	8,916,507,000
Other reserves [abstract]		
Revaluation surplus	0	0
Reserve of exchange differences on translation	0	0
Reserve of cash flow hedges	0	0
Reserve of gains and losses on hedging instruments that hedge investments in equity instruments	0	0
Reserve of change in value of time value of options	0	0
Reserve of change in value of forward elements of forward contracts	0	0
Reserve of change in value of foreign currency basis spreads	0	0
Reserve of gains and losses on financial assets measured at fair value through other comprehensive income	(27,021,000)	(27,021,000)
Reserve of gains and losses on remeasuring available-for-sale financial assets	0	0

Concept	Close Current Quarter 2025-06-30	Close Previous Exercise 2024-12-31
Reserve of share-based payments	0	0
Reserve of remeasurements of defined benefit plans	0	0
Amount recognized in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale	0	0
Reserve of gains and losses from investments in equity instruments	0	0
Reserve of change in fair value of financial liability attributable to change in credit risk of liability	0	0
Reserve for catastrophe	0	0
Reserve for equalization	0	0
Reserve of discretionary participation features	0	0
Reserve of equity component of convertible instruments	0	0
Capital redemption reserve	0	0
Merger reserve	0	0
Statutory reserve	0	0
Other comprehensive income	0	0
Total other reserves	(27,021,000)	(27,021,000)
Net assets (liabilities) [abstract]		
Assets	29,967,760,000	32,760,614,000
Liabilities	24,261,424,000	25,689,416,000
Net assets (liabilities)	5,706,336,000	7,071,198,000
Net current assets (liabilities) [abstract]		
Current assets	11,199,949,000	12,184,670,000
Current liabilities	10,717,397,000	10,886,523,000
Net current assets (liabilities)	482,552,000	1,298,147,000

[800200] Notes – Income and expense analysis

Concept	Quarter Current Year 2025-04-01 - 2025-06-30	Accumulated Current Year 2025-01-01 - 2025-06-30	Quarter Previous Year 2024-04-01 - 2024-06-30	Accumulated Previous Year 2024-01-01 - 2024-06-30
Analysis of income and expense [abstract]				
Revenue [abstract]				
Revenue from rendering of services	0	0	0	0
Revenue from sale of goods	577,975,000	1,188,421,000	718,791,000	1,551,057,000
Interest income	0	0	0	0
Royalty income	0	0	0	0
Dividend income	0	0	0	0
Rental income	0	0	0	0
Revenue from construction contracts	0	0	0	0
Other revenue	0	0	0	0
Total revenue	577,975,000	1,188,421,000	718,791,000	1,551,057,000
Finance income [abstract]				
Interest income	0	0	0	0
Net gain on foreign exchange	0	0	0	0
Gains on change in fair value of derivatives	0	0	0	0
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	718,314,000	720,293,000	0	0
Total finance income	718,314,000	720,293,000	0	0
Finance costs [abstract]				
Interest expense	0	0	0	0
Net loss on foreign exchange	65,636,000	64,451,000	624,850,000	1,969,284,000
Losses on change in fair value of derivatives	0	0	0	0
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	0	0	0	0
Total finance costs	65,636,000	64,451,000	624,850,000	1,969,284,000
Tax income (expense)				
Current tax	0	0	0	6,724,000
Deferred tax	(306,587,000)	76,360,000	(766,960,000)	(1,900,998,000)
Total tax income (expense)	(306,587,000)	76,360,000	(766,960,000)	(1,894,274,000)

[800500] Notes – List of notes

Disclosures about notes, statement of compliance with IFRS and other explanatory information about the entity [text block]

Note 1 – Business Description

Unifin Financiera, S. A. B. de C. V., and subsidiaries (the "Company" or "UNIFIN"), was incorporated on February 3, 1993 under Mexican law. Its fiscal domicile and principal place of business is located at Av. Pdte. Masaryk No. 111-floor 5, Col. Polanco V Section, 11560, Mexico City.

The Company's main activity is to lease motor vehicles, machinery and equipment, among others; in addition to granting credit and financial factoring schemes, acting as trust administrator, obtaining loans, guaranteeing obligations through any guarantee, and the issuance, subscription, acceptance, endorsement, sale, discount and pledge of all kinds of debt securities.

The Company is listed on the capital market of the Mexican Stock Exchange (BMV) under the ticker symbol "UNIFIN", Series "A"; however, the listing of the share is currently suspended, and the Company is taking certain actions to obtain the authorization to lift the suspension from the corresponding stock exchange authorities.

Financial restructuring and concurso Plan.

On January 26, 2024, the final judgment was issued approving the Concurso Plan entered into by the Company with the required majority of its Recognized Creditors under the LCM ("Convenio Concursal"), thereby successfully exiting the Company and its Subsidiaries from the Concurso Mercantil. The Final Judgment was published by the Court on January 29, 2024 and became legally effective as of January 30, 2024.

The approved Concurso Agreement is applicable and enforceable to all claims recognized in the Recognition Judgment (the "Recognized Claims"), including the resolutions to their appeals, which were restructured, novated, capitalized, liquidated and/or paid, as applicable, pursuant to the terms of the Concurso Agreement.

The Concurso Agreement provided, among other matters, the forms of payment of the Recognized Receivables. Likewise, the Concurso Agreement included the authorization to subscribe and carry out each and every one of the necessary legal acts and enter into all contracts, agreements and, in general, any other corporate documents and acts that may be necessary to formalize and implement all the agreements referred to in the Concurso Agreement.

Pursuant to clauses 10, 11, 12, 13 and 14 of the Concurso Agreement, the following agreements, among others, were reached and have been implemented:

- The debt instruments (private trust structures) remained in force and will continue to operate, fulfilling their respective purposes in accordance with the terms set forth in the corresponding trust agreements; they will be liquidated through the collection of the portfolio assigned as collateral, subject to the provisions of the Concurso Agreement. The residual or equity value under such vehicles will be released for the purposes set forth in the Concurso Agreement to the Residual Securities Trust. Any deficiency under the trust vehicles and secured creditors is deemed waived by the relevant secured or trust creditors without further recourse against the Company.

- The Secured Credits remained outstanding and will continue to accrue interest as agreed in the respective contracts and agreements up to the value of the specific assets securing them, except as expressly provided in the Concurso Agreement with respect to the secured creditors. The assets securing certain Secured Credits were transferred to the Secured Credit Trust, from which the respective creditors, who are beneficiaries, will be paid individually (up to the amount of the corresponding trust assets). Deficiencies under the Secured Credit Facilities are deemed to be waived by the respective lenders without recourse to the Company.

- Upon transfer of the assets securing the secured bank loans to the Secured Credit Trust: (i) the existing collateral over all assets securing the loans is cancelled; and (ii) a first priority pledge is created in favor of the Secured Credit Trust over the collection rights, as well as over the underlying assets of the portfolios comprised by accounts receivable in favor of the Company and the Subsidiaries, without transfer of possession.

Debt with Banco Nacional de Comercio Exterior, S.N.C. ("Bancomext") and Nacional Financiera, S.N.C. ("Nacional Financiera"), will be settled as follows:

- The remaining amount in favor of Bancomext stipulated in the Recognition Judgment, $222,000, was refinanced for a term of 10 years and will be paid through 120 consecutive and increasing monthly amortizations at a rate of 6.0% per annum. The guarantees that supported Bancomext's credit facility prior to the restructuring process will continue to support its restructured credit facility.

  On September 13, 2024, UNIFIN and Bancomext, with the participation of Unifin Credit, entered into a debt acknowledgement and restructuring agreement whereby, in accordance with the terms of the Concurso Agreement, the credits recognized in favor of Bancomext during the reorganization proceeding were restructured, which establishes the payment periods of the restructured debt, with the last payment until September 2034.

- The remaining amount in favor of Nacional Financiera stipulated in the Recognition Judgment was refinanced for a term of 15 years and will be paid through increasing and consecutive monthly amortizations at a rate of 6.0% per annum.

  On September 13, 2024, UNIFIN and Nacional Financiera entered into a debt acknowledgment and restructuring agreement whereby, in accordance with the terms of the Concurso Agreement, the Company acknowledged a debt in favor of Nacional Financiera for $4,100,995, in addition to $155, 154 corresponding to interest accrued during the period from the effective date of the Concurso Agreement until the date of the aforementioned debt acknowledgment and restructuring agreement, which establishes the payment periods of the restructured debt, being the last payment until January 2039.

The common (unsecured) claims of the Company and its Subsidiaries with certain creditors ("Recognized Common Creditors"), recognized as such in the Recognition Judgment, including (and except as provided in the Concurso Agreement): (i) those inherent to the Senior Debt (international bonds) and debt instruments issued in Mexico identified as "CEBURES"; (ii) non-essential supplier credits; and (iii) common credits of any nature, were restructured, liquidated and paid, effective January 30, 2024, through a combination of:

- A cash payment, from time to time, from the monetization of certain assets and guarantees that are part of the equity of the new trust identified as "Flows and Reserves Control Trust" ("FCFR"), which serves as a control vehicle for all available cash flows and any other available unsecured assets of the Company and its Subsidiaries (not including those non-current assets that were used in the formalization of the new mortgages in favor of Nacional Financiera) and whose monetization value was estimated (only for indicative purposes as of January 30, 2024), at approximately $11,054,675 according to the Company's business plan; and,

- The remaining balance was fully settled through a capitalization in new shares of the Company pursuant to the approval of an increase in the capital stock of the Company effective January 30, 2024, as resolved by the Company's Stockholders' Meeting held on January 29, 2024. The shares issued by the Company were deemed subscribed and paid as of January 30, 2024, and have been delivered or are available for delivery, as the case may be, to each Recognized Common Creditor (as established in the Concurso Agreement) through a certain administration trust specifically constituted as a delivery vehicle of such shares in favor of the aforementioned Recognized Common Creditors in their capacity as former holders of the recognized unsecured (common) credits of the Company and the Subsidiaries.

The above CEBURES issued in the BMV identified with the ticker symbols "UNIFIN 00122" and "UNIFIN 00422" were liquidated, on a pro-rata basis, under the same terms as the other common credits as defined in clause 14 (B) of the Concurso Agreement.

The effects on the consolidated financial statements of the restructuring of the liabilities recognized with Common Recognized Creditors are detailed in note 10.

- Flow Control and Reserve Trust (FCFR)

On September 18, 2024, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and CIBanco, S.A., Institución de Banca Múltiple, fiduciary division ("CIBANCO" or "FCFR Trustee") constituted the Irrevocable Trust of Administration and Source of Payment identified with the number CIB/4194, also known as "Flow Control and Reserve Trust" or "FCFR", transferring in favor of the FCFR Trustee various unencumbered assets, collection rights and the underlying assets of the portfolios comprised by accounts receivable and any other non-pledged assets of the FCFR Trustors.

The main purpose of the Trust is for the FCFR Trustee to receive and maintain legal ownership of the FCFR Assets and, in due course, to distribute the cash recovered from the collection of the FCFR assets to settle the amounts provided in favor of the Recognized Joint Creditors pursuant to the provisions of the Concurso Agreement.

Trustors of the FCFR:

- The Company
- Unifin Autos
- Unifin Credit

FCFR Trustee:

- CIBANCO

FCFR beneficiaries:

i. Certain Common Creditors recognized

Activos del FCFR:

ii. Financial assets

FCFR's assets consist primarily of certain unencumbered assets and outstanding balances of certain collateralized loans and leases (not tied to existing secured credit facilities or trusts) which are measured at amortized cost from inception, net of the respective effects of expected credit losses. The carrying value at the date of creation of FCFR is as follows:

Description	Book value
Receivables	
Lease receivables	17,769
Factoring receivables	241
Auto Loan receivables	77
Other Loans receivables	16,087
Allowance for lease and loans losses	(8,710)
Receivables, net	25,465
Other assets	300
Other long-term financial instruments	375
Total	26,140

ii. Non-financial assets

The following table presents information on the balances of receivables from transferred non-financial assets and other types of unencumbered assets at the date of transfer; these non-financial assets include: i) assets held for sale, measured at fair value, which correspond to assets foreclosed by the Company, as a result of enforcing guarantees of financing granted, and ii) property, furniture and equipment measured at cost.

Description	Book value
Assets available for sale	349
Property, furniture, and equipment	635
Total	984

Administrator:

The FCFR Trustee entered into the Administration Agreement, by virtue of which the Administrator (i.e., the Company), on behalf of the FCFR Trustee, will carry out the administration and management of the FCFR Assets, in exchange for the payment of a consideration in cash, in terms of what is described in the section "Administration Fees" below, precisely in accordance with the provisions of the Concurso Agreement. Pursuant to the terms of the Administration Agreement, the Trustee will grant all necessary powers and authorities to the Administrator.

The FCFR provides for the FCFR Trustee to terminate early the services of the FCFR Administrator, solely and exclusively in certain cases of non-compliance with the responsibilities set forth in the FCFR Administration Agreement.

The FCFR Administrator will distribute the resources existing in the FCFR, in favor of the parties indicated by the FCFR Technical Committee.

The transfer of assets to the FCFR will not be considered as a disposal for tax purposes.

FCFR administration fee:

For the services stipulated in the FCFR Administration Agreement, the Company will receive fees to be calculated and charged with respect to each of the portfolios (Collection Rights) for an amount equivalent to 1.25% per annum on the nominal value of the assets plus VAT (value agreed through the Concurso Agreement).

FCFR cost recovery:

The Company will be reimbursed for all costs related to the insurance of the leased assets and legal costs incurred for the recovery of balances of the assigned collection rights.

iii. Secured Credit Trust (FCG)

On July 30, 2024, in compliance with the provisions of the Concurso Agreement, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and CIBANCO as Trustee ("FCG Trustee") constituted the Irrevocable Trust of Administration and Source of Payment identified with the number CIB/4193, also known as "Secured Credits Trust" or "FCG", by which each Trustor of the FCG transfers the collection rights of financial assets consisting of accounts receivable and other non-financial assets, which correspond to pledges of the Secured Credits.

The main purpose of the FCG is: to hold the collection rights and related underlying assets and for each of the FCG Trustors to transfer the same through assignment agreements, as well as to enter into a master management agreement (the "FCG Management Agreement") and non-possessory pledge agreements, to manage the FCG assets, to temporarily invest any cash received, and to pay or transfer directly to each of the FCG Beneficiaries any amount derived from the collection rights corresponding to it, in terms of the Concurso Agreement, for the payment of the outstanding balance derived from the credit agreements entered into by the FCG Trustors with each of the FCG Beneficiaries, as the case may be.

Trustors of the FCG:

iv. The company
v. Unifin Autos
vi. Unifin Credit

Trustee del FCG:

v. CIBANCO

Beneficiaries del FCG:

- Scotiabank Inverlat, S.A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat
- Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México
- Banco Nacional de México, S.A., integrante del Grupo Financiero Banamex

Assets of the FCG

- Financial assets

FCG assets consist primarily of outstanding balances of certain loans and leases which are measured at amortized cost from inception, net of the respective effects of expected credit losses. The carrying value at the date of inception of the FCG is as follows.

Description	Book value
Receivables	
Lease Receivables	20,503
Auto Loan Receivables	767
Receivables from other receivables	3,486
Estimating Accounts and Receivables	(5,157)
Receivables, net	19,599
Total	19,599

Administrator:

The FCG Trustee entered into the Administration Agreement, by virtue of which the Administrator (the Company), on behalf of the FCG Trustee, will carry out the administration and management of the FCG Assets, in exchange for the payment of a consideration in cash, in terms of what is described in the section "Administration Fees" described below. Pursuant to the terms of the Administration Agreement, the Trustee will grant all the necessary powers and authorities to the Manager.

The FCG provides for the Trustee's authority to terminate the services of the FCG Manager early, solely and exclusively in certain cases of non-compliance with the responsibilities set forth in the FCG Administration Agreement.

The FCG Administrator will distribute the resources existing in the FCG, in favor of the parties indicated by the FCG Technical Committee.

The transfer of the assets to the Trust will not be considered as a disposal for tax purposes.

FCG administration fee:

For the services stipulated in the FCG Administration Agreement, the Company will receive fees to be calculated and charged with respect to each of the portfolios (Collection Rights) in an amount equivalent to 1.25% per annum on the nominal value of the assets plus VAT (value agreed through the Concurso Agreement).

FCG cost recovery:

The Company will be reimbursed for all costs related to the insurance of the leased assets and legal costs incurred for the recovery of balances of the assigned collection rights.

e) Exit financing

Pursuant to the Concurso Agreement and in order to make the restructuring of Unifin viable, the need for Unifin to obtain new resources was foreseen, for which reason the Recognized Creditors participating in the Concurso Agreement expressed their agreement that Unifin could contract new loans (hereinafter, the "Exit Loans"), recognizing and accepting that the new loans would be paid under the specific terms and conditions detailed in the Concurso Agreement; in the understanding that the Development Bank, Nacional Financiera and Bancomext, expressed their intention to grant resources to Unifin, on a syndicated basis, so on September 13, 2024, the Senior Credit Agreement and the Contingent Credit Agreement were executed between the Company, as borrower, and Nacional Financiera and Bancomext, as lenders, which consist of:

- a senior syndicated revolving credit facility (Senior Credit Facility), in a principal amount of up to $4,451,700 with a trust guarantee, which is discussed below; and

- a contingent syndicated revolving credit facility (Contingent Credit Facility), in a principal amount of up to $200,000.

The purpose of the Contingent Credit Facility is to provide Unifin with resources to cover the debt service of the Senior Credit Facility at any given time and the available balance of the guarantee trust accounts, which is detailed below:

On September 13, 2024, simultaneously with the execution of the Senior Credit Agreement, the Company and its Subsidiaries, Unifin Credit and Unifin Autos, as trustors and second trustees, Nacional Financiera and Bancomext, as first trustees and Bancomext, as trustee, entered into an irrevocable trust agreement for guarantee, administration and source of payment, with reversion rights, identified with number 10694, through which a trust was created, to which the Company will contribute eligible collection rights (the requirements of which are described in the credit documents) in order to carry out the administration and collection of such eligible collection rights and that such rights serve as a source of payment and guarantee of the timely and exact payment of the principal amount, interest, accessories and other amounts payable by Unifin to Nacional Financiera and Bancomext as stipulated in the Senior Credit Agreement.

As of the date of these consolidated financial statements, no drawdowns have been made on the Credit Facility

Note 2 – Basis of preparation.

a. Basis of preparation:

i. Statement of compliance.

These consolidated interim financial statements for the three-month period ended June 30, 2025 were prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting (IAS 34), International Financial Reporting Standards (IFRS) and the Interpretations issued by the IFRS Interpretations Committee (IFRIC), and should be read in conjunction with the set of financial statements as of and for the year ended December 31, 2024 (last annual consolidated financial statements). They do not include all the information required for a complete set of annual financial statements in accordance with IFRS. The consolidated interim financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

ii. Going concern.

The consolidated interim financial statements have been prepared on a going concern basis, considering management's reasonable expectation that the Company has sufficient resources to continue in operation for at least the next twelve months and, therefore, the use of the going concern basis of accounting continues to be appropriate.

The Company has administrative expenses in excess of net interest income due to the fact that during the concurso proceeding period and up to the date of the financial statements, the Company has not normalized its credit granting operations, and therefore the current expense structure is higher than the reported operating levels.

The Company has $562,376 in resources comprised of cash and cash equivalents, and has unused lines of credit available at the date of authorization of these financial statements, also, the Company adopted different resolutions, among which are: (a) the contracting of the exit financing approved by Nacional Financiera and Bancomext; (b) an increase in the Company's capital stock, in its variable portion and the consequent issuance of shares representative of the Company's capital stock; and (c) a concentration (reverse split) of all the shares representative of the capital stock considered as fully subscribed and paid was carried out. Additionally, the Company's business plan establishes the use of the resources from the exit financing to resume the funding of leasing operations and according to the Company's projections, it will improve the financial margin, generating a higher profitability in subsequent periods.

Based on these factors, management has a reasonable expectation that the Company has and will have adequate resources to continue operating as a going concern for the near future.

iii. Authorization of financial statements.

The issuance of these interim financial statements and their notes as of June 30, 2025, were authorized on July 25, 2025, by Eugene I. Davis, Interim Chief Executive Officer, and Sergio Manuel Cancino Rodríguez, Executive Director of Administration and Finance.

iv. Functional and reporting currency.

The consolidated financial statements are presented in Mexican pesos, which is the Company's functional and reporting currency. All figures have been rounded to the nearest thousand, unless otherwise specified, which generates a rounding of the final unit resulting in immaterial differences.

a. Use of judgments and estimates.

In preparing these consolidated financial statements, management has made judgments and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

The estimates and judgments used are continually evaluated and are based on historical experience and other factors, including the expectation of the occurrence of future events that are considered reasonable under the circumstances.

- Trials.

Information on the judgments made in applying the accounting policies with the most significant effects on the figures recognized in the consolidated financial statements are included in the following notes:

Note 3 (b, i) – of the annual financial statements. Classification of leases:

Based on the technical evaluations made of the characteristics of the lease contracts established in the accounting standard, the contracts were analyzed for classification as finance or operating leases based on who retains the risks and rewards associated with the leased asset. Concluding that substantially all risks and benefits are transferred to the lessee. See Note 5.

Note 2 (c) – of the annual financial statements. Consolidation: whether Unifin has de facto control over the Cash Flow and Reserve Control Trust and the Secured Credit Trust.

- Uncertainties in assumptions and critical estimates.

Information about uncertainties in assumptions and estimates as of December 31, 2024 and 2023 that have a significant risk of resulting in material adjustments to the carrying amounts of assets and liabilities in the following year:

Note 3 (b, vi) and 5 of the annual financial statements - Estimates of impairment related to the adoption of IFRS 9 "Financial Instruments".

Note 15 – of the annual financial statements - Determination of the provision for cash distributions from the monetization of the assets of the Flow Control and Reserve Control Trust.

<u>Change in estimation methodology.</u>

During the quarter ended September 30, 2024, the Company carried out the development of new methodologies for the determination of expected loss on financial instruments subject to credit risk ("ECP") in accordance with IFRS 9, Financial Instruments ("IFRS 9") under International Financial Reporting Standards ("IFRS"). This methodology adjustment was made considering the following objectives:

- Establish parameters for identifying business concentrations in individually significant customers.
- Identifying in a timely manner the credit risks associated with individually significant customers.
- Timely recognition of impairment charges and greater clarity in the financial statements.

The changes in the methodology correspond mainly to the correct stratification of the portfolio, identification of individually significant clients and/or groups of clients and the consequent analysis of each of these clients, obtaining more information that allows the projection of expected cash flows.

In addition to the changes in estimates, improvements were made to the write-off policies to reduce the portfolio and the corresponding credit risk estimates for those loans and collateral that, according to the recovery curves, have minimal collection probabilities. Write-off policies have no impact on results but do have an impact on the presentation of accounts receivable in the statement of financial position.

- Historical cost:

The consolidated financial statements have been prepared on the historical cost basis, except as follows:

- Certain financial assets and liabilities (including derivative instruments) and collateral: measured at fair value.
- Assets held for sale: measured at fair value less costs to sell.

c. **Basis of consolidation**:

i. Subsidiaries.

Subsidiaries are all entities over which the Company has control. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are consolidated from the time control is obtained until the date on which control over such subsidiaries ceases.

Intercompany transactions, intercompany balances and unrealized gains on transactions between consolidating companies are eliminated. Unrealized losses are also eliminated, unless the transaction shows evidence of impairment of the transferred asset.

Non-controlling interest in the results and equity of subsidiaries is not representative and therefore is not presented separately.

The consolidated financial statements include balances of the Company and its subsidiaries as of June 30, 2025, and 2024, in which the Company has the following interest:

		Shareholding as of June 30,	
Company	**Activity**	**2025**	**2024**
Unifin Credit, S. A. de C. V. SOFOM, E.N.R. (Unifin Credit)	Factoring	100.00%	100.00%
Unifin Autos, S. A. de C. V. (Unifin Autos)	Buy and sell cars	100.00%	100.00%
Inversiones Inmobiliarias Industriales, S. A. P. I. de C. V.	Leasing	100.00%	98.22%
Unifin Administración Corporativa, S. A. de C. V. (UAC)	Specialized services	100.00%	100.00%
Unifin Servicios Administrativos, S. A. de C. V. (USA)	Specialized services	100.00%	100.00%
Respaldamos tu Necesidad, S. A. de C. V. (antes S.A. de CV., SOFOM, E.N.R.)	Finance services	100.00%	100.00%
Vita, Impulsando tus Proyectos, S. A. P. I. de C.V. SOFOM, E.N.R. (antes SA de CV, SOFOM ENR)	Finance services	100.00%	100.00%
Click Pyme, S. A. de C. V. (antes S.A. de CV., SOFOM, E.N.R.)	Finance services	100.00%	100.00%
Doctor Payment Solutions, S. A. P. I. de C. V.	Finance services	99.93%	99.93%
Doctor Pay, S.A.P.I. de C.V.	Finance services	99.93%	99.93%
Administradora de Flotillas, S.A. de C.V.	Specialized services	100.00%	100.00%
Brios Sureste, S.A. de C.V.	Specialized services	50.00%	50.00%
Unifin Digital, S.A. de C.V.	Specialized services	100.00%	100.00%
Unidoc JV, S.A. de C.V.	Food processing plant	66.67%	66.67%
Controladora LUMO, S.A. de C.V.	Finance services	99.98%	99.98%
Unifin Infraestructura, S.A. de C.V.	No operations	98.00%	98.00%
Fideicomiso Irrevocable de Administración y Fuente de Pago CIB/4193 (Fideicomiso de Créditos Garantizados o FCG)	Asset management	100.00%	-
Fideicomiso Irrevocable de Administración y Fuente de Pago CIB/4194 (Fideicomiso de Control de Flujos y Reservas o FCFR)	Asset management	100.00%	-

Fideicomisos de Emisiones de Deuda Privados (Entidades Estructuradas)	Trust	100.00%	100.00%

1. On July 30, 2024, the Secured Credit Trust was established and is consolidated because Unifin is exposed to variable returns from the management of the trust's assets and has the ability to use its power to influence returns. The Trust is considered consolidated since its incorporation because, under its terms, it pursues a specific objective of monetizing the asset portfolio in favor of certain secured creditors.

2. On September 18, 2024, the Cash Flow and Reserves Control Trust was established and is consolidated because Unifin is exposed to variable returns from the management of the trust's assets and has the ability to use its power to influence returns. The Trust is considered consolidated since its incorporation because, according to its terms, it pursues a specific objective consisting of monetizing the asset portfolio in favor of certain common creditors recognized in the Recognition Judgment in accordance with the provisions of the Concurso Agreement; that is, the future resources derived from the monetization of the assets subject to said trust belong solely to the beneficiaries of said Trust, who are the former common creditors recognized as part of the Concurso Agreement and subject to the terms provided therein..

ii. Associated companies.

Associated companies are all entities over which the Company exercises significant influence but not control or joint control. This is generally the case when the Company owns between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method.

When the Company's share of losses in an investment recorded as equity equals or exceeds its investment in the associate, including any other unsecured receivables, the Company does not recognize additional losses unless it has incurred obligations or made payments on behalf of the associate.

Unrealized gains arising from transactions between the Company and its associates are eliminated in proportion to the interest in those entities. Unrealized losses are also eliminated unless the transaction shows evidence of impairment in the transferred asset. The accounting policies of investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

.iii. .Equity method.

Under the equity method, investments are initially recognized at cost and subsequently adjusted to recognize the share in post-acquisition results, as well as movements in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

iv. Structured entities.

As described in Notes 3k and 13(ii), the Company transfers certain rights over financial assets to a special purpose vehicle, generally a trust. The Company has consolidated these Trusts by determining the existence of control, taking into account the characteristics of the trust agreements and applicable law.

v. Segment Financial Reporting

The Chief Executive Officer is primarily responsible for making decisions regarding the resources allocated to the various segments and for evaluating their performance.

As of the quarter ending September 30, 2024, the Company's management has identified the Flow Control and Reserves Trust (FCFR) and the Guaranteed Credit Trust (FCG) as its principal segments, providing ongoing monitoring of each segment through the income statement

iii. Financial information by segments:

The Chief Executive Officer is primarily responsible for making decisions regarding the allocation of resources to the various segments and for evaluating their performance.

As of the quarter ended September 30, 2024, the Company's management has identified the Cash Flow and Reserves Trust (FCFR) and the Secured Credit Trust (FCG) as the main segments, for which it provides continuous monitoring of each segment through the income statement.

iv. Foreign currency conversion:

Transactions and balances.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date the transaction was carried out. Gains and losses from exchange rate fluctuations resulting either from the settlement of such transactions or from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognized in the income statement under Foreign exchange gain (loss).

Gains and losses from exchange rate fluctuations related to loans, cash, and cash equivalents are presented in the income statement under Foreign exchange gain (loss). All other gains or losses from exchange rate fluctuations are presented in the income statement on a net basis.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates prevailing on the date the fair value was determined. Translation differences arising from assets and liabilities recognized at fair value are recognized in profit or loss as part of the gain or loss.

f. Notification of compliance with the terms of the Concurso Agreement:

In accordance with the agreement of January 21, 2025, issued by the Concurso Judge, note was taken of the Conciliator's letter notifying the Concurso Judge that on January 16, 2025, the “Closing Date” occurred, in accordance with the terms set forth in the Concurso Agreement of the Company and its Subsidiaries. This is because, on that date, all the restructuring measures provided for in said Concurso Agreements were duly signed, executed, and implemented, as applicable

Note 3 – Accounting policies.

The Company's accounting policies applied in the audited consolidated financial statements as of December 31, 2024, are the same as those applied in these interim consolidated financial statements.

The policy for the recognition and measurement of income taxes is as follows.

Income tax expense is recognized in an amount determined by multiplying the pre-tax loss for the interim reporting period by management's best estimate of the expected weighted average annual effective tax rate for the full financial year, adjusted for the effect of certain items recognized in full in the interim period. As such, the effective rate in the interim financial statements may differ from management's estimate of the effective rate for the annual financial statements.

Note 4 – Financial information by segments.

Cash Flow and Reserves Trust (FCFR) and Secured Credit Trust (FCG)

As a result of the concurso proceedings, part of the Company's business is dedicated to managing the assets transferred to the Trusts.

The following are the main assets and liabilities as of June 30, 2025, by Company segment:

	Trust Related Segments						
	FCFR	**FCG**	**Residual Values**	**Ongoing Business Segment**	**Total**	**Consolidation adjustments**	**Total**
Assets							
Cash and cash equivalents	-	398	-	164	562	-	562

Receivables, net	6,970	7,485	504	1,167	16,126	-1,045	15,081
Derivative financial instruments	-	-	-	-	-	-	-
Assets available for sale	56	-	-	2,132	2,188	-	2,188
Assets in guarantee	-	-	-	1,187	1,187	-	1,188
Property, plant and equipment	468	-	-	-95	373	-	372
Investment properties	-	-	-	258	258	-	258
Intangible assets	-	-	-	10	10	-	10
Deferred taxes	-	-	-	9,094	9,094	-	9,094
Other assets	495	-	-	1,182	1,677	-462	1,215
Total assets	**7,989**	**7,883**	**504**	**15,099**	**31,475**	**-1,507**	**29,968**
Liabilities							
Bank loans	-	5,201	-	5,241	10,442		10,442
Securitizations	-	4,613	-	-	4,613		4,613
Provisions	7,913	-	-	-	7,913		7,913
Other liabilities	311	151	-	1,318	1,780	-462	1,318
Total liabilities	**8,224**	**9,965**	**-**	**6,559**	**24,748**	**-462**	**24,286**

1) Most of the “Assets for Sale” and “Investment Properties” will be allocated to the beneficiaries of the FCFR trust.

The following is a summary of the Consolidated Income Statement for the three-month period ended June 30, 2025.

	Trust Related Segments						
	FCFR*	**FCG****	**Residual Values**	**Ongoing Business Segment**	**Subtotal**	**Consolidation adjustments**	**Total**
Interest income	157	569	58	918	1,703	-514	1,188
Interest expense	116	687	-	274	1,077	-116	961
Result by intermediation	-	-	-	-2	-2	-	-2
Allowance for lease and loans losses	581	259	38	1	878	-	878
Financial margin, net	-539	-376	20	644	-251	-398	-649
Operating expenses	333	130	0	1,060	1,523	-398	1,125
Profit (loss) from operations	-872	-507	20	-415	-1,774	-	-1,774
Other income (expenses)	559	1	-	96	656	-	656
Profit (loss) of Associates	-	-	-	-9	-9	-	-9
Income taxes	-	-	-	76	76	-	76
Net Profit (Loss)	**-314**	**-506**	**20**	**-405**	**-1,204**	**0**	**-1,204**

Note 5 – Receivables

As of June 30, 2025, and June 30, 2024, accounts and receivables are classified as follows:

	June 30, 2025	**June 30, 2024**
<u>Short-term account and receivables</u>		
Lease	13,495	33,198
Factoring	146	241

Auto loan and other loans*	9,009	18,379
Subtotal	22,650	51,818
Allowance for lease and loans losses	-12,733	-13,718
Short-term subtotal	9,917	38,100
<u>Long-term account and receivables</u>		
Lease	2,029	5,024
Auto loan and other loans*	3,685	2,066
Subtotal	5,714	7,630
Allowance for lease and loans losses	-550	-
Long-term subtotal	5,164	7,630
Total Receivables - Net	**15,081**	**45,731**

*Includes commercial and consumer auto loans; “other loans” refers to simple loans.

As of June 30, 2025 and 2024, the movements in the estimate recognized in the interim consolidated statement of financial position for impairment of accounts and documents receivable are as follows:

Balance as of December 31, 2023	2,719
(+) Increases in the reserve	13,043
(-) Applications	-2,044
Balance as of December 31, 2024	**13,718**
(+) Increases in the reserve	548
(-) Applications	-983
Balance as of March 31, 2025	**13,283**

Concept	Receivables	Write off - applied	Total Receivables	General reservations	Specific reservations	Receivables - Net
Auto Loan	506	-	506	-67	-97	342
Factoring	12,190	-	12,190	-181	-4,674	7,335
Lease	146	-	146	-	-115	31
Other credits	15,522	-	15,522	-302	-7,847	7,373
Total	**28,364**	**-**	**28,364**	**-550**	**-12,733**	**15,081**

Note 6 – Non-current assets

As of June 30, 2025, the balance of non-current assets decreased by 6%, mainly driven by the recovery of equipment and the allocation of assets.

The main changes in these items were as follows:

Item	2Q 2024	Addition	Disposals	Depreciation	Transfers	2Q 2025
Assets available for sale	2,259	864	-183	-82	-671	2,188
Collateral Assets	0		-195	-92	1,474	1,187
Real estate, furniture and equipment, net	675	267	-296	-140	-133	372

Investment Properties	970	0	-18	-25	-670	258
Intangible assets	141	9		-139	0	10
Total	**4,045**	**1,140**	**-692**	**-478**	**0**	**4,015**

As of June 30, 2025, the company held real estate and land secured by collateral for a total amount of $1,469, which were part of its non-current assets

Note 7 – Bank loans

As of June 30 2025 and 2024, bank loans are integrated as follows:

		June 30 2025	June 30 2024
Revolving credit in Mexican pesos with Nacional Financiera, maturing in January 2039[1]		4,190	4,100
Revolving credit in Mexican pesos with Bancomext, maturing in January 20341		1,010	1,050
Revolving credit in dollars with Bancomext, maturing in January 2034[1]		260	204
Revolving credit in Mexican pesos with Scotiabank, maturing in July 2022[2]		402	419
Revolving credit in Mexican pesos with Scotiabank, maturing in July 2026[2]		479	479
Revolving credit in Mexican pesos with Banamex, maturing in October 2022[2]		2,000	2,000
Revolving credit in dollars with BTG, maturing in August 2022[2]		537	503
Revolving credit in Mexican pesos with Banco Azteca, maturing in December 2024[2]		242	372
Revolving credit in Mexican pesos with Banco de China, maturing in May 2024[2]		108	117
Mexican Peso Revolving Credit with GM Financial, due April 2026[2]		98	98
Revolving credit in Mexican pesos with Santander, maturing in September 2026[2]		301	301
Total - Bank Loans	$	9,627	9,679
Unpaid accrued interest		814	719
Book value of bank loans	$	10,441	10,598
Outstanding maturities of long-term debt		5,336	5,453
Loans, excluding current maturities	$	4,291	4,226

1 Loans with development banks were restructured in accordance with the terms of the Concurso Agreement, as mentioned in Note 1 i. b), meaning that the original loans were no longer recognized and the restructured loans are now recognized..

2 These correspond to Secured Loans, which will be paid through the Secured Loan Trust, in accordance with the terms of the Concurso Agreement as mentioned in Note 1 i. b).

As mentioned in note 1 i. b), on September 13, 2024, the Company entered into certain agreements with Nacional Financiera and Bancomext in compliance with the provisions set forth in the Concurso Agreement. In accordance with the provisions of the Concurso Agreement, the previous loans entered into with Nacional Financiera and Bancomext were duly restructured, and Unifin entered into the new Senior Credit Agreement and Contingent Credit Agreement with said entities, in accordance with the provisions of the Concurso Agreement, which are essential for the implementation of the Company's business plan, as mentioned in note 1 i. b).

As of March 31, 2025, no cash withdrawals have been made from the Senior Credit Facility

Note 8 – Debt instruments and senior debt

Senior debt

Extinction of liabilities

As mentioned in note 1 i. b) of these interim consolidated financial statements, with the approval of the Concurso Agreement, various liabilities were extinguished, novated, modified, and/or restructured as of March 31, 2025.

In the case of Senior Debt, this liability was restructured and paid in full through the following mechanisms: part through cash distributions that the Company, through the FCFR, will make as a result of the monetization of the FCFR Assets, and the remaining balance through debt capitalization, which took effect on January 30, 2024, as mentioned in Note 1 i. b) and Note 9.

Likewise, clause 21 of the Concurso Agreement establishes that the Recognized Creditors, which include senior debt creditors, release the Company from any type of obligation, which supports the write-off of the liability.

As a result of the above, liabilities with Recognized Common Creditors were written off as of January 30, 2024, of which $38,100.2 corresponds to Senior Debt as follows:

- As part of the Recognition Judgment process, the Company recognized liabilities with Recognized Common Creditors of $56,751.7, which differs from the book value, resulting in a decrease in the original liabilities of unsecured bank loans, senior debt, suppliers, and the perpetual bond. The net effect of this decrease in liabilities is an expense of $5,443.5 ($5,069.8 corresponding to the financial liabilities detailed in Note 8 and $373.7 corresponding to suppliers).

- A portion of these liabilities was capitalized in the amount of $45,679.7 ($44,502.1 corresponding to the financial liabilities detailed in Note 7 and $1,177.6 corresponding to suppliers) in accordance with Note 1 i. b.

- A liability of $9,227.9 was assumed corresponding to the provision detailed in Note 9. ($8,990.0 corresponding to the financial liabilities detailed in Note 7 and $237.9 corresponding to suppliers)

- The difference between the derecognized liability of $56,751.7, the provision assumed, and the amount recognized in equity, which is $1,844.2 ($1,796. 7 corresponding to the financial liabilities detailed in Note 7 and $47.5 corresponding to suppliers), was recognized in stockholders' equity as a transaction with stockholders due to the capitalization in new shares of the Company of the common credits recognized as part of the agreement in the Concurso Agreement, which took effect on January 30, 2024.

Debt instruments

Private structures.

On June 10, 2022, the Company, in its capacity as trustor and second trustee, entered into an Irrevocable Trust Agreement for the Transfer of Property “F/3905” (Trust) with CI Banco, S.A., as trustee (CI Banco), and Credit Suisse, AG Cayman Islands Branch (Credit Suisse), as first trustee, through which the collection rights of certain lease receivables (trust capital) were assigned to secure the payment of cash withdrawals from the revolving credit facility. the first tranche (Group I) amounted to $5,484.6, contracted by CI Banco with Credit Suisse on June 16, 2022.

The second tranche of the credit line (Group II) was drawn down on July 28, 2022, for $251.3.

On April 22, 2021, the Company, in its capacity as trustor and second trustee, entered into an Irrevocable Trust Agreement for the Transfer of Property “F/3581” (Trust) with CI Banco, S.A., as trustee (CI Banco) and Banco Nacional de México, S.A. (Banamex), as first trustee, through which certain collection rights of the lease accounts receivable (trust capital) were assigned to secure the payment of cash withdrawals from the revolving credit line amounting to $3,000.0, respectively, contracted by CI Banco with Banamex on that same date.

On March 14, 2019, the Company, in its capacity as trustor and second trustee, entered into an Irrevocable Trust Agreement for the Transfer of Property “F/18247-6” (Trust) with Banco Nacional de México, S.A., a member of Grupo Financiero Banamex, Fiduciary Division, as trustee (Banamex), and Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México (Santander), as first trustee, through which certain collection rights (trust capital) were assigned to guarantee the payment of cash withdrawals from the revolving credit line amounting to $2,500.0, respectively, contracted by Banamex with Santander on that same date.

On June 10, 2021, the initial term on the revolving credit line amounting to $2,500.0 was extended and the rate spread increased by 60 bps. The current conditions are as follows:

- Amount issued: $2,500.0.
- Agreed annual rate: TIIE + 280bps.
- Revolving period: 2 years.
- Amortization period: begins after two years and ends on June 30, 2027.
- Interest payable monthly during the term.

On November 30, 2012, the Company, in its capacity as trustor and second trustee, entered into an Irrevocable Trust Agreement for the Transfer of Property “F/1355” (Trust) with Banco Invex, S.A., Multiple Banking Institution, Invex Financial Group as trustee, (Invex) and Scotiabank Inverlat, S.A., Multiple Banking Institution, Grupo Financiero Scotiabank Inverlat (Scotiabank), as first trustee, through which certain collection rights (trust capital) were assigned to guarantee the payment of cash withdrawals from the revolving credit line amounting to $2,250.0 contracted by Invex with Scotiabank on the same date.

On July 26, 2019, the initial conditions on the revolving credit line amounting to $2,250.0 were modified, increasing the line by an additional $250.0, leaving an amount of $2,500.0 as of December 31, 2020. Also, as part of the changes, the term was extended and the rate dropped by 20 basis points. The current terms are as follows:

- Amount issued: $ 2,500.0.
- Agreed anual rate: TIIE + 200bps.
- Revolving period: 2 años.
- Amortization period: begins after two years and ends on July 14, 2025.
- Interest payable monthly during the term.

On July 19, 2021, the initial terms of the revolving credit line, which amounted to $2,500.0, were modified, increasing the line by an additional $500.0, leaving an amount of $3,000.0 as of December 31, 2021. Also, as part of the changes, the term was extended and the rate dropped by 20 basis points. The current terms are as follows:

- Amount issued: $ 3,000.0.
- Agreed annual rate: TIIE + 200bps.
- Revolving period: 2 years.
- Amortization period: begins after two years and end on June 21, 2027.
- Interest payable monthly during the term.

As of June 30, 2025, and June 30, 2024, the debt instruments is integrated as follows:

	June 2025	June 2024	Currency	Maturity	Interest Rate	Type of financing
Invex / Scotiabank	420	892	MXN	jun-27	Variable	Guaranteed
Banamex / Santander	-	247	MXN	jun-27	Variable	Guaranteed
CI Banco / Banamex	1,014	1,316	MXN	apr-29	Variable	Guaranteed
CI Banco / Credit Suisse G1	3,130	3,491	MXN	jun-24	Variable	Guaranteed
CI Banco / Credit Suisse G2	28	107	MXN	jul-27	Variable	Guaranteed
Outstanding balance	4,592	6,053	MXN			
Accrued interest	21	58				
Total	4,613	6,111				

The debt instruments listed in the table above will remain in force and will continue to operate, fulfilling their purposes in accordance with the terms set forth in the corresponding trust agreements. They will be settled through the collection of the portfolio assigned as collateral, subject to the provisions of the Concurso Agreement with respect to the creditors who are signatories to the Agreement.
.

Note 9 – Provision

The movement of the provision for the period is integrated as follows:

		Provision for cash distributions from the monetization of FCFR assets
Balance as of March 31, 2025	$	8,468
Increments		482
Revaluation		-856
Payments		
Provision as of June 30, 2025	$	**8,093**

There is no legal obligation on the part of the Company in favor of the Recognized Common Creditors other than that provided for in the Concurso Agreement (which releases the Company from paying the Recognized Common Creditors the amounts owed prior to the Concurso Proceedings in accordance with the provisions of the Concurso Agreement).

This provision is recognized because there is a constructive obligation, as the Company will supervise cash distributions to Recognized Common Creditors (as beneficiaries under the Trusts, or their assignees) as directed by the FCFR technical committee, in accordance with the Cash Flow and Reserve Control Trust Agreement and the Concurso Agreement. This provision is limited to the amount of cash flows estimated to be recovered from the monetization of the FCFR Assets (for the exclusive benefit of the former recognized common creditors under the Concurso Agreement who act in the new trust as trustees in the first place, directly or indirectly), with the understanding that any surplus or deficiency in recovery from the FCFR shall be for the account of the beneficiaries under the FCFR without any legal obligation against the Company or any additional recourse against the Company.

The estimated cash flows are determined by a net amount of impairment by the Company, and their recovery, in favor of the beneficiaries of the FCFR, is estimated to occur from February 2024 and will continue until the FCFR assets are fully monetized or their impairment materializes, at the present value determined using an estimated effective discount rate
.
This provision is reviewed regularly as new information becomes available and is adjusted at each reporting date.

Note 10 – Income taxes.

Income tax expense is recognized at a specified amount multiplied by the pre-tax profit (loss) for the interim reporting period by management's best estimate of the expected weighted average effective annual tax rate for the full financial year, adjusted for the effect of certain items recognized in full in the interim period. As such, the effective rate in the interim financial statements may differ from management's estimate of the effective rate for the annual financial statements.

The Company's consolidated effective tax rate for continuing operations for the period ended June 30, 2025 was –64.7% (year ended December 31, 2024, was 24.09%). The change in the effective rate was primarily due to the expense recognized as a result of the change in the methodology for determining expected loss, which is expected to result in no taxable income available to offset this expense and therefore will not be fully recoverable.

i. **Note 11 – Stockholder's equity**

On January 29, 2024, the Company's General Shareholders' Meeting agreed: i) to dilute all outstanding shares prior to the Meeting to represent 10% of the new share capital, ii) to increase the variable portion of the share capital by $45,679.7, with the issuance of 3,598,063,816 shares, with no par value, through the capitalization of the previous common liabilities mentioned in the note on relevant events (and in accordance with the provisions of the Concurso Agreement), and iii) a reverse stock split using a conversion factor of one new share for every ten existing shares.

Following the aforementioned agreements, the stockholders' equity as of June 30, 2025, and 2024 were composed as follows:

	Shares as of June 30, 2025		Amount	
	2025	2024	2025	2024

Fixed capital Series "A"	320,000	320,000	$1.0	$1.0
Series "A" variable capital	449,437,977	449,437,977	45,353,500	45,353,500
Total	**449,757,977**	**449,757,977**	**$45,354,500**	**$45,353,500**

a. The minimum fixed stockholders' equity and the variable portion of the Company's share capital shall be represented by Series "A" shares.

b. The share capital consists of registered common shares with no par value. All shares are fully subscribed and paid up. The variable portion of the share capital is unlimited. All common shares grant their holders equal rights and entail equal obligations.

c. Shareholders holding shares representing the variable portion of the share capital shall not have the right of withdrawal under the terms of Article 50 of the Securities Market Law.

During the periods ending as of June 30, 2025, and 2024, shareholders did not declare dividends to their shareholders.

On January 29, 2024, the Shareholders' Meeting approved the creation of a share reserve to be held in treasury in order to meet, to the extent necessary and subject to the approval of the Company's director, the future incentive plan as provided for in the Concurso Agreement.

ii. Accumulated profits (losses).

Dividends are exempt from income tax if they come from the Net Taxable Income Account (CUFIN). Dividends exceeding the CUFIN and reinvested CUFIN will be subject to a tax equivalent to 42.86% based on current law. The tax incurred will be borne by the Company and may be credited against income tax for the fiscal year or the two immediately following fiscal years. Dividends paid from previously taxed profits will not be subject to any additional withholding or tax payments.

During the periods ended on June 30, 2025 and 2024, the General Shareholders' Meeting approved not increasing the Company's legal reserve, as the accumulated reserve at the end of the last fiscal year was greater than 20% of the Company's capital stock.

iii. Basic and diluted earnings per share

	June 30, 2025	June 30, 2024
(Loss) on shareholding: subject to calculation	-1,203.78	--7,131.16
(Loss) per base and diluted share (pesos)	-2.67	-15.85
Weighted average shares used as denominator	449,757,977	449,757,953

v. Other transaction in stockholders' equity

The $1,671.9 recognized as part of stockholders' equity during the period ended as of June 30, 2025, corresponds to a remaining effect from the total settlement of liabilities of $56,751.7, of which $45,679.7 was capitalized as mentioned in this note in section (i.), $8,093 corresponds to the liability assumed as a provision, which is detailed in Note 9. Therefore, the aforementioned remaining effect is recognized in shareholders' equity because this transaction is carried out with the Company's shareholders.

Nota 12 – Related parties

Transactions with related parties for the periods ended June 30 2025 and 2024 are as follows:

	For the period ended on June 30	
	2025	2024
Rental interest income		

Partner companies	$	24	26
Other Related Parties		13	29
Total	$	**37**	**55**

Interest income on loans			
Other Related Parties	$	131	113
Total	$	**131**	**113**

Rental income is accrued and collected on a monthly basis. Interest income corresponds to loans with monthly accrual and payment will be made upon maturity.

		For the period ended on June 30	
		2025	**2024**
Administrative services costs			
Other Related Parties		124	189
Total	$	**124**	**189**

The Company has administrative services contracts with a related party.

The balances with related parts as of June 30, 2025 and 2024, are integrated as follows:

		Defeated	1 year	2 years	3 years	June 25
Receivable:						
Partner companies	$	326	-	-	-	326
Other Related Parties		601	10	3,462	-	4,073
Receivables Impairment Estimate		-427	-	-89	-	-516
Total – net	$	**500**	**10**	**3,373**	-	**3,883**

		Defeated	1 year	2 years	3 years	June 24
Receivable:						
Partner companies	$	311	-	233	-	544
Other Related Parties		287	278	10	3,257	3,832
Receivables Impairment Estimate		-105	-1	-1	-2	-108
Total – net	$	**493**	**277**	**242**	**3,255**	**4,268**

As of June 30, 2025, the Company has certain pledges on assets owned by third parties or vehicles to guarantee the collection of certain loans from related parties; although the value of the new guarantees does not cover the total amount owed, the related party debtors agreed to a cross-default clause in the event that any of the debtors, under the debt recognition agreement, fails to meet their corresponding payment obligations to the Company (directly or indirectly through the beneficiaries of the corresponding trusts to which Unifin has transferred ownership of such collection rights in trust).

In order not to affect the comparability of figures with respect to June 2024, the closing balances of related parties as of June 30, 2025, also include the balances of some companies that ceased to be related in 2025, for a net receivable of $286 million pesos.

In May 2025, a default of $16.3 million pesos occurred at the other related party, Promotora Chapel, S.A.P.I. de C.V., which resulted in an increase in the bad debt reserves for certain related companies of $21 million pesos, following the application of the new general reserve methodology implemented as of September 30, 2024, as previously disclosed by the Company. However, the Company has been informed that Promotora Chapel, S.A.P.I. de C.V., is in continuous negotiations with the beneficiary of said payment obligations to extend the maturity date and restructure this non-compliance supposedly caused by delays in the construction and sales of the real estate project from which the resources for the payment of said credit by the borrower are derived

Nota 13 – Correction of Immaterial Error

During the second quarter of 2025, immaterial errors were identified in the following items: i) other current assets; ii) assets held for sale; iii) investment properties; iv) intangible assets; v) other long-term assets; vi) other accounts payable; vii) stockholders' equity; viii) retained earnings; and ix) net loss for the year, primarily due to two factors

a) During the fiscal years ended December 31, 2022, 2023, and 2024, the associated company (now identified as a subsidiary) known as Unidoc JV, S.A. de C.V., was accounted for using, due to an unintentional non-material error, the equity method as if it were an investment in an "associate" in which the Company had significant influence. UNIFIN actually currently holds a consolidated stake of 66.67% in the capital of said entity and a majority on the Board of Directors, giving UNIFIN de facto majority control. In the second quarter of 2025, it was identified that control over the relevant activities of said entity had existed since the previously completed fiscal years. Therefore, this non-material situation was corrected by applying full consolidation to said entity, as it is a subsidiary and not an associated company.

b) Unidoc, S.A de C.V.'s most important asset is a food processing plant, the book value of which exceeded its acquisition value. The most significant immaterial adjustment in UNIFIN's financial consolidation results from the correction to the acquisition value of said plant and the elimination of the investment in subsidiaries.

.

To correct the aforementioned errors, the Balance Sheet items have been adjusted as follows:

Line item on Balance Sheet	As of June 30, 2025		
	Balances before the adjustment	Adjustment	Balances after adjustments
Other current assets	886	-166	720
Assets held for sale	1,883	305	2,188
Investment properties	171	86	258
Intangible assets	1	9	10
Other long-term assets	590	-181	409
Other accounts payable	1,049	117	1,166
Stockholders' equity	49,302	70	49,373
Retained earnings	-44,323	-137	-44,459
Net loss	-1,206	2	-1,204

Note 14 – Subsequent events – Senior contract disbursement

Pursuant to the Company's Concurso Agreement, UNIFIN entered into the Senior Agreement on September 13, 2024, with Nacional Financiera and Bancomext, as lenders, under which UNIFIN was granted a senior revolving syndicated credit facility for a principal amount of up to $4,451 million pesos, subject to compliance with certain conditions precedent ("Senior Agreement"). In this regard, in mid-January 2025, the Company complied, to the satisfaction of Nafin and Bancomext, with all the conditions precedent under the Senior Agreement, and therefore UNIFIN proceeded to request disbursements, subject to compliance with certain disbursement conditions. On July 24, 2025, UNIFIN made an initial disbursement of $8,078,168 pesos. The Company is working with development banks to make further disbursements under the Senior Agreement

Note 15 – New accounting pronouncements

The following accounting standards will be effective from January 1, 2025. A series of new standards are applicable to annual periods beginning after January 1, 2025, and early application is permitted. However, the following new standards or amendments have not been applied early by the Company in preparing these interim consolidated financial statements:

New or amended IFRS	Content	Applicable for annual periods beginning on or after:
Amendments to IFRS 7 and IFRS 9	Classification and measurement of Financial Instruments	January 1, 2026
IFRS 19	Simplified Financial Information for Non-Public Interest Subsidiaries	January 1, 2027

Management does not expect the adoption of the aforementioned standards to have a significant impact on the Company's separate interim financial statements in future periods.

IFRS 18 “Presentation and Disclosure in Financial Statements” is mandatory from January 1, 2027. IFRS 18 will change the way the statement of comprehensive income is presented and will require additional disclosures in the notes to the financial statements, including the disclosure of management performance measures that may be included in the financial statements. The Company is in the process of evaluating the potential impacts of IFRS 18.

Disclosures regarding general information about the financial statements [text block]

Profit and loss statement	2Q 2025	2Q 2024	Var. %	YTD Jun-25	YTD Jun-24	Var
Interest income from leasing	291	474	-39%	590	1,050	-44%
Interest income from factoring	-	12	-100%		12	
Interest income from auto-loans	6	21	-71%	14	46	-68%
Other income	281	212	33%	584	444	32%
Total income	**578**	**719**	**-20%**	**1,188**	**1,551**	**-23%**
Interest expense	547	589	-7%	961	1,032	-7%
Intermediation result	55	-18	-403%	-2	-37	-95%
Gross margin	**-23**	**148**	**-116%**	**229**	**557**	**-59%**
Allowance for Loan and Leaes Losses	548	2,941	-81%	878	6,094	-86%
Net margin	**-572**	**-2,794**	**-80%**	**-649**	**-5,538**	**-88%**
SG&A	399	386	3%	750	934	-20%
Depreciation	75	169	-56%	124	199	-38%
Other lease benefits	186	208	-10%	251	221	14%

Total SG&A	**660**	**762**	**-13%**	**1,125**	**1,354**	**-17%**
Operational loss	**-1,231**	**-3,556**	**-65%**	**-1,774**	**-6,892**	**-74%**
Foreign exchange loss	-66	-157	-58%	-64	-338	-81%
Other income (expenses)	718	-468	-254%	720	-1,810	-140%
Loss before income from associates	**-579**	**-4,181**	**-86%**	**-1,118**	**-9,040**	**-88%**
Associated companies result	2	13	-82%	-9	14	-165%
Current and deferred taxes	-307	-767	-60%	76	-1,894	-104%
Net loss	**-270**	**-3,401**	**-92%**	**-1,204**	**-7,131**	**-83%**

In 2Q25, interest income decreased 20%, reaching $578 pesos compared to $719 pesos earned in 2Q24. This decrease is primarily explained by the natural amortization of the portfolio and the fact that income from new loan generation accounted for only $5 pesos in 2Q25. It is also worth noting that portfolio management income in 2Q25 was $224 pesos, representing 38.7% of total income earned in this quarter. No portfolio management income was earned in 2Q24.

On a cumulative basis, $1,188 pesos were earned during the first six months of 2025, compared to $1,551 pesos recorded during the same period in 2024, representing a decrease of 23.4%. The explanation for this decrease is mainly due to the natural amortization of the portfolio and obtaining income in 2025 from portfolio management in that period for $398, which were not obtained during the first six months of 2024.

The gross margin in 2Q25 decreased 116% to -$23 vs. $148 reported in 2Q24. The decrease in this item is mainly due to: i) the $141 reduction in revenues explained in the previous paragraph; ii) a $42 decrease in interest expenses explained by the amortization of unsecured debt; and iii) a $73 increase in brokerage expenses. On a cumulative basis, during the first half of 2025, the financial margin obtained was $229, which represented a 59% decrease compared to the $557 obtained in the same period in 2024. A $363 decrease in revenues combined with a $35 decrease in interest and brokerage expenses explains this variation. Applying the new general and specific reserve methodology, during 2Q25 a record of $548 was obtained, representing an 81% decrease vs. the $2,941 reported in 2Q24, when the change in the reserve methodology explained in the accounts receivable section of the Balance Sheet, which took place in 3Q24, had not yet been applied. Likewise, on a cumulative basis, in the first six months of 2025, reserves for bad debts amounting to $878 were recorded, compared to $6,094 recorded in the same period of 2024, which translates into a significant decrease in this item by $5,216

The net margin for 2Q25 was -$572, compared to -$2,794 obtained in 2Q24. This significant difference is primarily explained by the decrease in the financial margin of $171, and the creation of reserves in 2Q25 equivalent to $2,393, significantly lower than those recorded in 2Q24. On a cumulative basis, the adjusted financial margin for 2Q25 recorded -$649, which is significantly lower than the -$5,538 obtained, on a cumulative basis, at the end of 2Q24. This is mainly explained by the significant reduction in reserves of $5,216, due to the fact that, as of June 30, 2024, the change in methodology for reserves explained in the accounts receivable section of the Balance Sheet had not yet been made

As of June 30, 2025, and June 30, 2024, the "Interest Expense," "Interest Trading Income," and "Provision for Bad Debts" items are presented in the "Cost of Sales" line of the Appendix "[310000] Income Statement, Results for the Period, by Expense Function" of this Quarterly Report.

Operating expenses in 2Q25 were $660, compared to $762 in 2Q24. This decrease is primarily due to a $94 lower depreciation expense on owned fixed assets and a $22 lower loss on the sale of fixed assets.

During the first six months of 2025, operating expenses were $1,125 million, representing a decrease of $229 million compared to the $1,354 million recorded in the same period of 2024. A decrease in depreciation expenses of $75 million, combined with a decrease in general expenses and losses on the sale of fixed assets of $154 million, explains this decrease.

During the second quarter of 2025, the foreign exchange loss decreased by $91 million, recording -$66 million, compared to -$157 million pesos recorded in the second quarter of 2024. This decrease is explained by an increase in the peso-dollar exchange rate observed during the quarter applied to the company's net dollar exposure. The same explanation applies to the $273 million change in the foreign exchange loss for the first half of 2025, which was $64 million compared to $338 million recorded in the first half of 2024.

Significantly, under other expenses (income), an extraordinary income of $718 is observed, which is equivalent to the decrease in the liability in favor of the previous unsecured creditors with respect to the value of the liability recognized in favor of said creditors, in previous quarters and which is associated with the monetization of the assets of the Flow Control and Reserve Trust (FCFR). This figure contrasts with other expenses of $468 recorded in 2Q24 related to the recording of the final effects of the exit from concurso proceeding. Similarly, and using the same explanations, this item recorded as other income, on an accumulated basis during the 6 months of 2025, an amount of $720, which contrasts with $1,810 of other expenses, recorded in the same period of 2024, providing a very significant explanation of $2,530

Income taxes in 2Q25 were -$307, compared to -$767 in 2Q24. This decrease was primarily due to the deferred income tax asset generated by the recording of the reserve for doubtful accounts. On a cumulative basis, in the first half of 2025, an income tax expense of $76 was recorded, which contrasts with -$1,710 recorded in the same period of 2024.

Taking into account the aforementioned paragraphs, the net loss for 2Q25 amounted to $270, compared to $3,401 in 2Q24. On a cumulative basis, the net loss for the first six months of 2025 amounted to $1,204, which compares to the net loss obtained in the same period of 2024 of $7,131

Consolidated Statement of Financial Position	2Q 2025	2Q 2024	Var. %
Short-term assets			
Cash and cash equivalents	562	984	-43%
Receivables, net	9,917	38,101	-74%
Derivative financial instruments	-	14	-100%
Other assets	720	804	-10%
Total short-term assets	**11,199**	**39,903**	**-72%**
Assets available for sale	2,188	2,259	-3%
Collateral assets	1,187	-	0%
Long-term assets			
Receivables, net	5,164	7,630	-32%
Property, plant and equipment, net (owned)	372	675	-45%
Investment properties	258	970	-73%
Intangible assets	10	141	-93%
Deferred taxes	9,094	9,661	-6%
Other long-term assets	495	626	-35%
Total long-term assets	**15,393**	**19,703**	**-22%**
Total assets	**29,967**	**61,866**	**-51%**
Short-term liabilities			
Bank loans	5,304	4,945	7%
Securitizations	4,119	5,208	-21%
Suppliers	116	55	110%
Taxes payable	35	55	-36%
Other accounts payable	1,166	311	275%
Total short-term liabilities	**10,740**	**10,574**	**2%**
Long-term liabilities			
Bank loans	5,138	5,453	-6%
Securitizations	494	903	-45%
Other accounts Payable	7,912	8,468	-4%
Total long-term liabilities	**13,544**	**14,824**	**-7%**
Total liabilities	**24,284**	**25,398**	**-4%**
Equity			
Stockholders' equity	49,373	49,273	0%
Legal reserve	303	303	0%
Retained earnings	-44,459	-6,170	621%
Net income	-1,204	-6,953	-84%
Other equity accounts		-	100%
OCI	1,671	-	-100%
Total equity	**5,683**	14	**-84%**
Total liabilities and equity	**29,967**	**36,467**	**-52%**

Financial Assets

Cash and cash equivalents for the period 2Q25 totaled $562, a decrease of 43% compared to 2Q24, 2T24 mainly attributed to the liquidity position shown as of June 30, 2025, compared to June 30, 2024. According to note 4 of the financial information by segments presented in section 800500 entitled "List of Notes", $164 of the $562 shown at the end of June 30, 2025, corresponds to the cash balance used in the operation of the business. The remainder corresponds to restricted cash in the trusts.

Cuentas y documentos por cobrar por el periodo concluido el 30 de junio de 2025, comparado con el periodo concluido el 30 de junio de 2024.

Accounts and notes receivable for the period ended June 30, 2025, compared to the period ended June 30, 2024.

Accounts and notes receivable	1T25	1T24	Var.	%
Current assets				
Leasing	13,495	33,198	-19,703	-59%
Factoring	146	241	-95	-39%
Auto loan and other loans	9,009	18,380	-9,372	-51%
Allowance for lease and loans losses	-12,733	-13,718	1,232	-7%
Total current portfolio	**9,917**	**38,101**	**-28,011**	**-74%**
Non-current				
Leasing	2,029	5,024	-2,995	-60%
Auto loan and other loans	3,685	2,606	1,079	41%
Allowance for lease and loans losses	-550	-	-550	100%
Total non-current portfolio	**5,164**	**7,630**	**-2,466**	**-32%**
Total portfolio, net	**15,081**	**45,731**	**-30,650**	**-67**

The term “Accounts and notes receivable, net” refers to total accounts and notes receivable net of allowance for impairment.

As of June 30, 2025, and 2024, **accounts and notes receivable**, net was $15,081, $45,731 respectively accounts and notes receivable, net decreased by 67%, mainly due to the natural amortization of the accounts receivable portfolio. Additionally, this reduction reflects the Company's efforts to preserve its liquidity, as well as the increase in the allowance for doubtful accounts, which includes the creation of specific reserves and the recognition of general reserves during the third quarter of 2024. This evolution is also aligned with the financial strategy adopted and with the provisions established in the plan for the Convenio Concursal.

On June 30, 2025, the balance of **lease accounts and notes receivable** in the short term was $13,422, which represented a decrease of $19,703 or 59%, with respect to the balance on June 31, 2024, of $33,198. In the long term, the balance was $2,029 on June 30, 2024, which represented a decrease of $2,995 or 60%, with respect to the balance on June 30, 2024, of $5,024.

The total and short-term balance of factoring accounts and notes receivable on June 30, 2025, was $146, which represented a decrease of $95 or 39%, from its total and short-term balance on June 30, 2024, of $241.

On June 30, 2025, total accounts and notes receivable for automotive and other receivables in the short-term were $9,008, which represented a decrease of $9,372, or 51%, from their balance on June 30, 2024, of $18,380. The long-term portion decreased by $1,079, or 41%, from $3,685 on June 30, 2025, to $2,606 on June 30, 2024.

The **allowance for lease and loan losses** for 2Q25 was $13,036, a decrease of 3% compared to 2Q24. Allowances are determined following the allowance creation policy in accordance with International Financial Reporting Standards (“IFRS”) guidelines based on expected losses.

Likewise, these significant decreases in accounts receivable from leasing, factoring, auto loans, and other loans, both short- and long-term, are mainly due to the fact that in Q3 2024, a change in the methodology for applying general reserves was made, including the creation of specific reserves, and the write-off policy for accounts receivable was modified. This translated into an increase of approximately 25.6 billion pesos in said quarter in the reserves for doubtful accounts, with the consequent significant decrease in the indicated accounts receivable line. That is, as of June 30, 2024, the indicated accounts receivable had not yet been reduced, due to the increase in reserves that occurred in Q3 2024

.

Derivative financial instruments, net for the period ended June 30, 2025, compared to the period ended June 30, 2024.

	2T25	2T24	Var. %
Current assets			
Interest rate swaps (IRS) – cash flow hedge	-	73	100%
Total current assets	**-**	**73**	**100%**
Non-current assets			
Interest rate swaps (IRS) – cash flow hedge	-	-	-%
Total non-current assets	-	**-**	**-%**
Total assets	**-**	**73**	**100%**
Net position	**-**	**73**	**100%**

The balance of net derivative financial instruments was $0 at June 30, 2025, reflecting a decrease of $72 or 100% as compared to June 30, 2024, due to the realization of the cash flows of the debt instruments hedged through such DFIs.

Financial liabilities

Financial liabilities as of June 30, 2025, amounted to $15,055.

Financial liabilities	2Q25	2Q24	% del total
Bank loans	10,442	10,398	0%
Debt instruments	4,613	6,111	-25%
Total financial liabilities	**15,055**	**16,509**	**-9%**

Debt instruments and senior debt for the period ended June 30, 2025, compared to the period ended June 30, 2024.

The balance of **debt instruments and other unsecured debt** amounted to $4,613 at June 30, 2025, which represented a decrease of $1,498 or 25%, compared to June 30, 2024. This decrease is mainly explained by the cash amortization of securitization debt

Stockholders' equity

Stockholders' equity decreased $30,784 compared to $36,468 recorded in the same quarter of the previous year due to the capitalization of unsecured debt, which in terms of clause 14.B of the Concurso Plan was applicable to unsecured loans and other common creditors, which, in addition to the package of new shares received or to be received (issued by UNIFIN's Shareholders' Meeting effective January 30, 2024).

At the close of June 30, 2025, the capitalization ratio was 81.0% vs. 41.2% as of June 30, 2024, as follows:

	2Q 25	2Q24
Total liabilities	24,285	25,398
Total liabilities + Equity	29,968	61,688

Capitalization ratio	81.0%	41.2%

As can be seen, the main variation in the capitalization ratio is mainly due to the adjustment to shareholders' equity recorded as of September 30, 2024, resulting from the application of the change in methodology to general bad debt reserves and the incorporation of specific bad debt reserves discussed throughout this report. As of June 30, 2024, the aforementioned change in methodology had not yet been applied

In this regard, the factors that impacted the comparability of the figures are explained in the sections “Results of operations and prospects” and “Financial position, liquidity and capital resources” of this Quarterly Report, therefore, such variables are derived from and are solely due to the facts and circumstances described in such sections; the financial information continues to be prepared in accordance with the Company's current accounting policies that have been in effect during the periods referred to in this Quarterly Report and in compliance with the IFRS accounting framework, having been applied, at all times, correctly in the Company's judgment.

The consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company, its financial performance and its cash flow, in conformity with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

In accordance with the applicable regulations set forth in the Issuer Circular Act (“Circular Única de Emisoras”) and the Company's internal controls, any future change in accounting policy, if applicable, would require the prior approval of the Audit Committee and the Board of Directors and, in due course, the disclosure of the scope thereof, as the case may be

.

Disclosure of significant accounting policies [text block]

Significant accounting policies are in accordance with Section 800600, which are applied consistently with the year ended December 31, 2024

[800600] Notes - List of accounting policies

Disclosure of significant accounting policies [text block]

Significant accounting policies are in accordance with Section 800600, which are applied consistently with the year ended December 31, 2024

[813000] Notes - Interim financial information in accordance with IAS 34

Información a revelar sobre información financiera intermedia [bloque de texto]

The unaudited interim consolidated financial statements reported were prepared in accordance with IAS 34 of the International Financial Reporting Standards (IFRS) and the IFRS Interpretations Committee (IFRIC) applicable to companies that present financial information under IFRS. The financial statements comply with IFRS issued by the International Accounting Reporting Standards Board (IASB). The financial statements have been prepared under the assumption that UNIFIN operates as a going concern.

The accounting policies disclosed in this document remain those shown in the latest available audited financial statement. These policies have been applied consistently.

Interim financial information is disclosed in section 800500.

.

Description of significant events and transactions

At the close of 2Q 2025, no Relevant Events were issued

.

Dividends paid, ordinary shares:	0
Dividends paid, other shares:	0
Dividends paid, Ordinary shares per share:	0
Dividends paid, Other shares per share:	0