

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
Consolidated Financial Statements  
December 31, 2025 and 2024

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Table of contents

December 31, 2025 and 2024

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<b>Content</b>	<b>Page</b>
Report of the Independent Auditors .....	1 to 5
Consolidated financial statements:	
Consolidated Statements of Financial Position .....	6
Consolidated Income Statement.....	7
Consolidated Statements of Other Comprehensive Income .....	8
Statements of Changes in Consolidated Equity .....	9
Consolidated Cash Flow Statements .....	10
Notes to the consolidated financial statements .....	11 to 63



## Report of the Independent Auditors

Mexico City, April 10, 2026

To the shareholders and directors of  
Unifin Financiera, S. A. B. de C. V. y subsidiaries

### ***Opinion***

We have audited the consolidated financial statements of Unifin Financiera, S.A.B. de C.V., and subsidiaries (the “Company”), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of results, the consolidated statement of other comprehensive income, the consolidated statement of changes in shareholders’ equity, and the consolidated statement of cash flows for the year then ended, as well as the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2025, and its financial performance and consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

### ***Basis for the unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are described below in the section “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” of this report. We are independent of the Company in accordance with the Code of Professional Ethics of the Mexican Institute of Public Accountants, A.C., together with the ethical requirements applicable to our audits of consolidated financial statements in Mexico, and we have fulfilled our other ethical responsibilities in accordance with those requirements and said code. We believe that the audit evidence we have obtained provides a sufficient and appropriate basis for our opinion.

### ***Going concern***

We draw attention to Note 15 of the consolidated financial statements, which states that as of the end of fiscal year 2025, the Group reported a net loss of \$2,794,266 thousand pesos and has accumulated losses of \$46,963,695 thousand pesos. These factors, as described in that note, indicate conditions that require further analysis of the Group’s ability to continue as a going concern and the support of its shareholders. It is important to note that our opinion has not been modified in relation to this matter.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current fiscal year. These matters were considered in the context of our audit of the consolidated financial statements as a whole and in forming our opinion on them; therefore, we do not express a separate opinion on these matters.

We have fulfilled the responsibilities described in the “Auditor’s Responsibilities” section of our report regarding the audit of the consolidated financial statements, including those related to the key audit matters. Consequently, our audit included the application of procedures designed to address our assessment of the risks of material misstatement in the accompanying consolidated financial statements. The results of our audit procedures, including those applied to address the key audit matters described below, provide the basis for our audit opinion on the accompanying consolidated financial statements. The key audit matters are detailed below:

a. Determination of the allowance for expected credit losses.

As mentioned in Note 3(iv), the allowance for credit risks related to the commercial, lease, and consumer auto loan portfolios involves significant judgments in assessing the credit quality of borrowers, taking into account the factors set forth in the methodologies established by IFRS.

Starting in the third quarter of 2024, as mentioned in Notes 1 and 2 to the financial statements, the Company implemented a change in the provisioning methodology, including the specific allowance model, through which it has strengthened the policy for estimating the impairment of accounts and notes receivable, in accordance with the provisions of IFRS 9. The internal model developed by the Company for the aforementioned purpose includes significant judgments and variables for calculating the additional estimate, such as projections of delinquency rates and write-offs, among others, as mentioned in Note 7 of the financial statements. During fiscal year 2025, this enhanced model continued to be applied consistently and was consolidated as a core methodology for credit risk assessment.

Accordingly, as of December 31, 2025, and 2024, an impairment of \$2,680,873 thousand and \$32,959,348 thousand pesos was recognized in the allowance for expected credit losses.

For this reason, we consider the determination of the allowance for credit risks to be a key audit matter.

The main audit procedures applied to the specific allowance consisted of:

- i) Review of the approval of the change to the estimation methodology prepared by the Company’s management, to be used by the Board of Directors.
- ii) Evaluation of the specific provision model and the supporting documentation for the change in methodology, as required by IFRS 9.
- iii) Review of the approval of the policy and model used by the Risk Committee.
- iv) Criteria and segmentation of the portfolio to determine the estimate under the specific or collective model.



- v) Accuracy and completeness of the key input data used as the basis for determining the estimate.
  - vi) Selective testing of the relevant inputs used for the calculation.
  - vii) We evaluate, together with our team of experts, the probability of default and loss severity percentages applied to the balances of the different credit ratings to determine the estimate for expected credit losses.
- b. Financial provision for a constructive obligation in favor of recognized common creditors.

As mentioned in Note 13, although the Company has no legal obligation to the Recognized Common Creditors other than that provided for in the Convenio Concursal, it has a constructive obligation to recognize this provision, since the Company will oversee cash distributions to the Recognized Common Creditors, therefore, as of December 31, 2025, the provisioned amount totals \$11,746,123.

We focused our audit efforts on reviewing this provision.

The main audit procedures applied to this area consisted of:

- i) We evaluate and review the construction obligation in accordance with the Convenio Concursal.
- ii) We performed an analysis of the recognition and accuracy of that provision.
- iii) We analyze the estimated cash flows expected to be recovered, which serves as the basis for establishing this allowance.

### ***Other matters***

The financial statements as of December 31, 2024, which are presented for comparative purposes, were audited in accordance with International Standards on Auditing, and on April 25, 2024, we issued an unqualified opinion.

### ***Additional information***

The Company's management is responsible for the additional information presented. This additional information comprises the Annual Report filed with the National Banking and Securities Commission (CNBV) but does not include the consolidated financial statements or this report of the independent auditors, which will be issued after the date of this report.

This additional information is not covered by this opinion on the consolidated financial statements, and we do not express any audit opinion on it.

However, in connection with our audit of the Company's consolidated financial statements, our responsibility is to read this additional information when it becomes available and to assess whether such information is materially consistent with the consolidated financial statements or our

knowledge obtained through our audit or appears to contain a material misstatement based on other circumstances. When we review the additional information that we have not yet received, we must issue the statement on the Annual Report required by the CNBV, and if we detect a material error therein, we must communicate it to the Company's management and in said report, if applicable.

***Responsibilities of Management and the Company's governance bodies regarding the consolidated financial statements***

Management of the Company and its subsidiaries is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for the internal control it deemed necessary to enable the preparation of consolidated financial statements free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern; disclosing, where applicable, matters related to going concern; and using the going concern basis of accounting, unless management intends to liquidate the Company or cease operations, or there is no realistic alternative but to do so.

The Company's governance body is responsible for overseeing the Company's financial reporting process.

***Auditors' responsibilities in relation to the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance that the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement, if one exists. Misstatements may result from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users make based on the consolidated financial statements.

In conducting an audit in accordance with ISAs, we exercise professional judgment and maintain an attitude of professional skepticism. Also:

- We identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error; we design and perform audit procedures to address those risks; and we obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material misstatement resulting from fraud is higher than that resulting from an unintentional error, as fraud may involve collusion, forgery, deliberate omissions, intentional misrepresentations, or the circumvention of internal controls.
- We obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We assess whether the accounting policies applied are appropriate and whether the accounting estimates and related disclosures provided by management are reasonable. We assess whether it is appropriate for management to use the going concern basis of accounting to prepare the

consolidated financial statements, and whether, based on the audit evidence obtained, there is material uncertainty arising from events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to issue a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to be a going concern.

- We evaluated, as a whole, the presentation, structure, and content of the consolidated financial statements, including the related disclosures in the notes, and whether the consolidated financial statements fairly present the underlying transactions and events.
- We obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities that make up the economic group in order to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the consolidated financial statements. We are solely responsible for our audit opinion.

We communicate to the Company's management, among other matters, the scope and timing of the audit and the significant findings of the audit, as well as any significant internal control deficiencies we identified during the course of our audit.

We also provide the Company's management with a statement confirming that we have complied with applicable ethical requirements regarding independence and disclose to them all relationships and other matters that could reasonably be expected to influence our independence, and, where applicable, the corresponding actions taken to eliminate threats or the safeguards applied.

Among the matters communicated to the Company's management, we have identified those that were of most significance in our audit of the consolidated financial statements for the current fiscal year and that are, consequently, the key audit matters. We describe these matters in our audit report unless laws or regulations prohibit their public disclosure or, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so could reasonably be expected to outweigh the public interest benefits.

The name of the partner in charge of the audit is provided below.

Auren México



C.P.C. Oscar José Polín Hinojosa  
Audit Partner

**Unifin Financiera, S. A. B. de C. V., and subsidiaries**  
**Consolidated Statements of Financial Position**  
**December 31, 2025 and 2024**

Thousands of Mexican pesos

	<u>December 31 of</u>	
	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
CURRENT ASSETS:		
Operating cash and equivalents (Note 6)	\$ 129,751	\$ 657,971
Restricted cash and equivalents (Note 6)	296,458	284,963
Account and notes receivable - Net (Note 7)	8,768,771	10,718,730
Derivative financial instruments	-	1,571
Other current assets (Note 9)	<u>659,895</u>	<u>521,435</u>
<b>Total current assets</b>	<u>9,854,874</u>	<u>12,184,670</u>
NON-CURRENT ASSETS:		
Non-current assets held for sale (Note 8)	1,924,568	2,100,453
Assets in guarantee	977,734	1,474,087
Account and notes receivable - Net (Note 7)	1,001,500	6,829,834
Property, furniture and equipment – Net (Note 11)	247,590	366,074
Deferred taxes (Note 17)	8,225,080	9,215,892
Other non-current assets (Note 9)	<u>336,921</u>	<u>589,604</u>
<b>Total non-current assets</b>	<u>12,713,393</u>	<u>20,575,944</u>
<b>Total assets</b>	<u>\$ 22,568,268</u>	<u>\$ 32,760,614</u>
<b>Liabilities and stockholder's equity</b>		
CURRENT LIABILITIES:		
Bank loans (Note 12)	\$ 428,689	\$ 129,829
Provisions for cash distributions - Secured (Note 13)	4,472,977	7,870,855
Provisions for cash distributions - Unsecured (Note 13)	3,482,042	271,486
Sundry creditors and other accounts payable (Note 14)	<u>247,131</u>	<u>199,525</u>
<b>Total current liabilities</b>	<u>8,630,839</u>	<u>8,471,695</u>
NON-CURRENT LIABILITIES:		
Bank loans (Note 12)	4,906,725	5,423,625
Provisions for cash distributions - Secured (Note 13)	1,652,038	2,261,484
Provisions for cash distributions - Unsecured (Note 13)	2,139,066	8,876,853
Other accounts payable (Note 14)	<u>823,118</u>	<u>655,763</u>
<b>Total non-current liabilities:</b>	<u>9,520,947</u>	<u>17,217,725</u>
<b>Total liabilities</b>	<u>18,151,786</u>	<u>25,689,420</u>
STOCKHOLDER'S EQUITY:		
Stockholder's equity (Note 15)	51,034,475	49,303,758
Legal reserve	372,726	303,313
Retained earnings	(46,963,695)	(42,508,854)
Other comprehensive income	<u>(27,024)</u>	<u>(27,023)</u>
<b>Total stockholder's equity</b>	<u>4,416,482</u>	<u>7,071,194</u>
<b>Total liabilities and stockholder's equity</b>	<u>\$ 22,568,268</u>	<u>\$ 32,760,614</u>

The nineteen accompanying notes are an integral part of the consolidated financial statements.

Mr. Eugene Irwin Davis  
Interim General Director

Mr. Sergio Manuel Cancino Rodríguez  
Chief Financial Officer

***Unifin Financiera, S. A. B. de C. V. and subsidiaries***  
**Consolidate Income Statement**  
**December 31, 2025 and 2024**

*Thousands of Mexican pesos, except loss per share*

	<b>For the year end</b>	
	<b><u>December 31 of</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Interest income from leasing	\$ 988,372	\$ 2,003,522
Interest income from other loans	552,428	730,971
Interest income from car loans	22,611	74,179
Interest income from factoring	<u>-</u>	<u>11,843</u>
Total interest in income	<u>1,563,411</u>	<u>2,820,515</u>
Interest expenses (Note 5)	<u>(1,073,754)</u>	<u>(2,367,731)</u>
<b>Net interest income</b>	<u>489,657</u>	<u>452,784</u>
Fee and commission income	328,091	74,069
Fee and commission expenses	<u>(278,803)</u>	<u>(22,145)</u>
Net fee and commission income	<u>49,288</u>	<u>51,924</u>
Total income, net	<u>538,945</u>	<u>504,708</u>
Allowance for loan portfolio (Note 7)	(2,680,873)	(32,959,349)
Selling, general and administrative expenses (Note 16)	(1,951,124)	(1,787,000)
Depreciation (Note 11)	(198,281)	(526,697)
Other lease benefits	(703,341)	(270,212)
Foreign exchange loss	(15,170)	244,435
Other expenses	(80,971)	(2,833)
Other income (loss)	<u>4,030,523</u>	<u>(4,726,722)</u>
<b>Loss before income from associated companies</b>	<u>(1,599,237)</u>	<u>(40,025,545)</u>
Results of associated companies	<u>(248,515)</u>	<u>97,613</u>
<b>Profit before income tax</b>	(1,847,752)	(39,927,932)
Current income tax (Note 14)	<u>(946,515)</u>	<u>1,737,437</u>
<b>Consolidated net loss</b>	<u>(2,794,267)</u>	<u>(38,190,495)</u>
<b>Basic and diluted loss per share</b>	<u>(\$ 100.78)</u>	<u>(\$ 84.91)</u>

The nineteen accompanying notes are an integral part of the consolidated financial statements.

Mr. Eugene Irwin Davis  
Interim General Director

Mr. Sergio Manuel Cancino Rodríguez  
Chief Financial Officer

***Unifin Financiera, S. A. B. de C. V. and subsidiaries***  
**Statement of Other Comprehensive Income**  
**December 31, 2025 y 2024**

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*Thousands of Mexican pesos*

	<b>For the year end</b>	
	<b><u>December 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Consolidated loss, net	(\$ 2,794,267)	(\$38,190,495)
Items that can be reclassified to income:		
Changes in the effective portion of the fair value of cash flow hedges and items recycled to the income statement	<u>-</u>	<u>(90,834)</u>
Items that cannot be reclassified to income:		
New measurements of defined benefit liabilities	-	(28,592)
Income tax associated with these items	<u>-</u>	<u>-</u>
	<u>-</u>	<u>(28,592)</u>
Other comprehensive income for the year – Net of taxes	<u>-</u>	<u>(119,426)</u>
Total comprehensive income for the period	<u>(\$2,794,267)</u>	<u>(\$38,309,922)</u>

The nineteen accompanying notes are an integral part of the consolidated financial statements.

Mr. Eugene Irwin Davis  
Interim General Director

Mr. Sergio Manuel Cancino Rodríguez  
Chief Financial Officer

**Unifin Financiera, S. A. B. de C. V. and subsidiaries**  
**Statements of Changes in Consolidated Equity**  
**December 31, 2025 y 2024**

*Thousands of Mexican pesos*

	Equity	Share subscription premium	Legal reserve	Share subscription premium	Perpetual bond	Retained earnings	Derivative financial instruments	New measurements of defined benefit liabilities	Equity
Balance as of January 1, 2024	1,083,892	3,949,303	303,313	(1,409,117)	4,531,330	(6,162,557)	92,405	-	2,388,569
Transactions with shareholders in their Capacity as shareholders:									
Cancellation of treasury shares	(1,409,117)	-	-	1,409,117	-	-	-	-	
Debt capitalization	-	-	-	-	(4,531,330)	113,483	-	-	(4,417,847)
Issue of shares	47,410,397	-	-	-	-	-	-	-	47,410,397
	46,001,280	-	-	1,409,117	(4,531,330)	113,483	-	-	42,992,550
Transactions other than those involving shareholders:									
Loss on hedging derivatives cash flows	-	-	-	-	-	-	(92,405)	-	(92,405)
Actuarial losses	-	-	-	-	-	-	-	(27,024)	(27,024)
Consolidated net income	-	-	-	-	-	(38,190,496)	-	-	(38,190,496)
	-	-	-	-	-	(38,190,496)	(92,405)	(27,024)	(38,309,925)
Balance as of December 31, 2024	\$47,085,172	\$3,949,303	\$ 303,313	-	-	(\$44,239,570)	-	(\$27,024)	\$7,071,194
Transactions other than those involving shareholders:									
Other movements related to consolidated statements	-	-	-	-	-	70,142	-	-	70,142
Increase(decreases) of legal reserve	-	-	69,413	-	-	-	-	-	69,413
Consolidated net income	-	-	-	-	-	(2,794,267)	-	-	(2,794,267)
Balance as of December 31, 2025	<b>\$47,085,172</b>	<b>\$3,949,303</b>	<b>\$ 303,313</b>	<b>-</b>	<b>-</b>	<b>(\$46,963,695)</b>	<b>-</b>	<b>(\$ 27,024)</b>	<b>4,416,482</b>

The nineteen accompanying notes are an integral part of the consolidated financial statements.

Mr. Eugene Irwin Davis  
Interim General Director

Mr. Sergio Manuel Cancino Rodríguez  
Chief Financial Officer

# ***Unifin Financiera, S. A. B. de C. V. and subsidiaries***

## **Consolidated Cash Flow Statements**

### **December 31, 2025 and 2024**

Thousands of Mexican pesos

	<b>For the year end</b>	
	<b>December 31</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Net loss	(\$2,794,267)	(\$ 38,190,496)
Adjustments for the reconciliation of net income and cash provided by (used in) operations and activities:		
Depreciation	198,281	526,696
Allowance for loan portfolio (Note 7)	2,680,873	32,959,348
Expenses for income tax (Note 17)	946,515	(1,737,437)
Interest in income	(1,564,598)	(2,721,849)
Interest expenses	1,073,754	2,367,731
Foreign exchange gain	(558,622)	(754,804)
Foreign exchange loss	<u>573,791</u>	<u>510,369</u>
	<u>555,727</u>	<u>(7,040,442)</u>
<b>Operating activities</b>		
Changes in:		
Account and notes receivable - Net	4,611,433	6,242,136
Other non-current assets	131,018	267,280
Sundry creditors and other accounts payable	(6,876,694)	6,813,237
Interest paid	(672,271)	(1,605,623)
Interest collected	1,622,441	(1,701,887)
Non-current assets held for sale	404,055	(962,853)
Income tax paid	<u>167,753</u>	<u>(4,170)</u>
Net cash flows from operating activities	<u>(612,264)</u>	<u>9,048,120</u>
<b>Investment activities</b>		
Net cash flows from investing activities – payments for the purchase of property, furniture, plant and equipment	<u>190,514</u>	<u>(1,636)</u>
<b>Financing activities</b>		
Repayment of bank loans (Note 12)	(418,293)	(363,319)
Repayment of debt securities	(220,227)	(2,591,747)
Office rental payments (Note 11)	<u>(23,519)</u>	<u>(23,519)</u>
Cash flows from financing activities	<u>(662,038)</u>	<u>(2,978,585)</u>
Net decrease in cash and cash equivalents	(526,873)	(972,543)
Cash and cash equivalents at the beginning of the period	942,934	1,888,192
Effect of exchange rate fluctuations on cash and cash equivalents during the period	<u>10,148</u>	<u>27,285</u>
Cash and cash equivalents at the end of the period (Note 6)	<u>\$ 426,209</u>	<u>\$ 942,934</u>
Operating cash and equivalents	129,751	657,971
Restricted cash and equivalents	<u>296,458</u>	<u>284,963</u>
Cash and cash equivalents at the end of the period (Note 6)	<u>\$ 426,209</u>	<u>\$ 942,934</u>

The nineteen accompanying notes are an integral part of the consolidated financial statements.

Mr. Eugene Irwin Davis  
Interim General Director

Mr. Sergio Manuel Cancino Rodríguez  
Chief Financial Officer

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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*Thousands of Mexican pesos [\$] Note 2a. and foreign currency,  
Except for exchange rates, par value, number of securities, shares and earnings per share.*

#### **Note 1 - Business description:**

Unifin Financiera, S.A.B. de C.V., and subsidiaries (the "Company" or "UNIFIN"), was incorporated on February 3, 1993 in accordance with Mexican law. Its fiscal domicile and main place of operations is located at Av. Pdte. Masaryk No. 111-piso 5, Col. Polanco V Sección, 11560, in Mexico City.

The Company's preponderant activity is to lease motor vehicles, machinery and equipment, among others; in addition to the granting of credit schemes and financial factoring, acting as trustees of trusts, obtaining loans, guaranteeing obligations by means of any guarantee, and the issuance, subscription, acceptance, endorsement, disposal, discount and pledge of all kinds of credit instruments.

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

#### **Financial restructuring and Concurso Mercantil.**

##### **a) Inability to pay.**

On August 8, 2022, the Company published on its official website, as a relevant event, the decision not to pay interest and principal on certain debts during the period necessary to negotiate definitive agreements with its creditors, in order to preserve financial flexibility and operational viability. Accordingly, the Company and two of its subsidiaries, Unifin Credit, S.A. de C.V., SOFOM, E.N.R. ("Unifin Credit") and Unifin Autos, S.A. de C.V. ("Unifin Autos", together with Unifin Credit, the "Subsidiaries"), filed on November 3, 2022 a voluntary request for a declaration of Concurso in the conciliation or restructuring stage.

On November 11, 2022, the First District Judge in Concurso Mercantil with residence in Mexico City ("Concurso Judge") admitted, at the visit stage, the voluntary request for the declaration of Concurso by the Company and its Subsidiaries, pursuant to the Concurso Law ("LCM"), which allowed the Company to initiate negotiations with its creditors with a view to implementing a restructuring plan on the claims in the said procedure.

On January 4, 2023, the Insolvency Judge issued a judgment declaring concurso, which included, among other resolutions:

- i) The order to commence the conciliation phase under the LCM;
- ii) The order directing that a formal letter be sent to the Federal Institute of Commercial Arbitration Specialists ("IFECOM") requesting that it appoint the conciliator (the "Conciliator");
- iii) The order directing the Conciliator to initiate the claim verification process for the purpose of preparing a list of claims against the Company and its Subsidiaries; and
- iv) Notification to the creditors of the Company and its Subsidiaries of the filing for the concurso mercantil without consolidation of assets of UNIFIN and the Subsidiaries in concurso mercantil.

On May 3, 2023, the Concurso Judge issued the order recognizing, classifying, and ranking the claims of the Company and its Subsidiaries (the "Recognition Order"), pursuant to which the creditors listed in the Recognition Ruling (hereinafter the "Recognized Creditors") were recognized by the Concurso Judge as creditors of the Company and the Subsidiaries, with the rank and priority indicated therein, subject to the final resolution of the corresponding appeals.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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#### b) Convenio Concursal.

On January 26, 2024, the final judgment was issued approving the Convenio Concursal entered into by the Company with the required majority of its Recognized Creditors pursuant to the LCM (“Convenio Concursal”), thereby successfully concluding the Company’s and its Subsidiaries’ insolvency proceedings. The final ruling was published by the Court on January 29, 2024, and took legal effect on January 30, 2024.

The approved Convenio Concursal is applicable and enforceable with respect to all claims recognized in the Judgment of Recognition (the “Recognized Claims”), including the rulings on appeals thereof, which were restructured, novated, capitalized, settled, and/or paid, as applicable, in accordance with the terms of the Convenio Concursal.

The Convenio Concursal sets forth, among other matters, the methods of payment for Recognized Claims. Furthermore, the Convenio Concursal includes authorization to execute and carry out each and every legal act necessary and to enter into all contracts, agreements, and, in general, any other documents and corporate acts necessary to formalize and implement all the agreements referred to in the Convenio Concursal.

In accordance with Articles 10, 11, 12, 13, and 14 of the Convenio Concursal, the following agreements, among others, were reached and have been implemented:

- Debt instruments (private trust structures) will remain in effect and will continue to operate, fulfilling their respective 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 Convenio Concursal. The residual or equity value under such vehicles will be released for the purposes established in the Convenio Concursal into a new trust identified as the “Residual Value Trust.” Any shortfall under the trust vehicles and secured creditors is deemed waived by the corresponding secured creditors or trust beneficiaries without any additional recourse against the Company.
- Bank loans secured by real property, mortgages, or liens (“Secured Loans”) shall remain in effect and continue to accrue interest in accordance with the terms of the respective contracts and agreements, up to the value of the specific assets securing them, except as expressly provided in the Convenio Concursal with respect to secured creditors. The assets securing certain Secured Loans were transferred to a master trust for administration and as a source of payment (“Secured Loans Trust”), from which the respective creditors who are beneficiaries will be paid individually (up to the amount of the corresponding trust assets). Any shortfalls arising under the secured credit lines are deemed waived by the relevant creditors without any recourse against the Company.
- Once the assets securing the secured bank loans have been transferred to the Secured Credit Trust: (i) the existing security interests on all such assets are released; and (ii) a non-possessory pledge is established, in the first place and with the highest priority, in favor of the Secured Credit Trust over the collection rights, as well as over the underlying assets of the portfolios consisting of accounts receivable in favor of the Company and the Subsidiaries.

The debt owed to the Development Bank, Banco Nacional de Comercio Exterior, S.N.C. (“Bancomext”), and Nacional Financiera, S.N.C. (“Nacional Financiera”), will be settled as follows:

- The outstanding amount owed to Bancomext, as stipulated in the Judgment of Recognition, of \$222,000, has been refinanced over a 10-year term and will be paid in 120 consecutive monthly installments of increasing amounts at an annual rate of 6.0%. The collateral that secured

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

Bancomext's credit line prior to the restructuring process will continue to secure its restructured credit line.

On September 13, 2024, UNIFIN and Bancomext, with the participation of Unifin Credit, entered into a debt acknowledgment and restructuring agreement whereby, in accordance with the terms of the Convenio Concursal, the debts acknowledged in favor of Bancomext during the Concurso Mercantil were restructured, with the agreement establishing the payment periods for the restructured debt, the final payment being due in September 2034.

- The outstanding amount owed to Nacional Financiera, as stipulated in the Judgment of Recognition, has been refinanced for a 15-year term and will be paid through consecutive monthly installments of increasing amounts at an annual rate of 6.0%.

On September 13, 2024, UNIFIN and Nacional Financiera entered into a debt acknowledgment and restructuring agreement whereby, in accordance with the terms of the Convenio Concursal, the Company acknowledged a debt owed to Nacional Financiera in the amount of \$4,100,995, plus \$155,154 in interest accrued during the period from the effective date of the Convenio Concursal to the date of the aforementioned debt acknowledgment and restructuring agreement, which establishes the payment periods for the restructured debt, with the final payment due in January 2039.

The unsecured claims of the Company and its Subsidiaries against certain creditors ("Recognized Unsecured Creditors"), recognized as such in the Recognition Ruling, including (and except as provided in the Convenio Concursal): (i) those related to the Senior Debt (international bonds) and to the debt instruments issued in Mexico identified as "CEBURES"; (ii) claims of non-essential suppliers; and (iii) unsecured claims of any nature, were restructured, settled, and paid, effective as of January 30, 2024, through a combination of:

- i. a cash payment, from time to time, derived from the monetization of certain assets and collateral that form part of the assets of the new trust identified as the "Cash Flow and Reserve Control Trust" ("FCFR"), which serves as a vehicle for controlling all available cash flows and any other available unsecured assets of the Company and its Subsidiaries (excluding those non-current assets that were used in the execution of the new mortgages in favor of Nacional Financiera) and whose monetization value was estimated (for indicative purposes only as of January 30, 2024) at approximately \$11,054,675 in accordance with the Company's business plan; and,
- ii. The remaining balance was fully settled through capitalization into new shares of the Company pursuant to the approval of a capital increase that took effect on January 30, 2024, in accordance with the resolution adopted by the Company's Shareholders' Meeting held on January 29, 2024. The shares issued by the Company were deemed subscribed and paid up 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 defined in the Convenio Concursal) through a certain administrative trust specifically established as a vehicle for the delivery of such shares in favor of the aforementioned Recognized Common Creditors in their capacity as former holders of the Company's and the Subsidiaries' recognized unsecured (common) claims.

The previous CEBURES issued on the Mexican Stock Exchange (BMV) under the ticker symbols "UNIFIN 00122" and "UNIFIN 00422" were settled on a pro-rata basis under the same terms as the other unsecured claims, as defined in clause 14(B) of the Convenio Concursal.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

**December 31, 2025 and 2024**

---

c. Flow Control and Reserve Trust (FCFR).

On September 18, 2024, the Company, together with its subsidiaries, Unifin Credit and Unifin Autos, and Banco Multiva S.A., a full-service bank, and Grupo Financiero Multiva (as the ultimate successor to the trust business of CI Banco, I.B.M. Trust Division), established the Irrevocable Administration and Source of Payment Trust identified by number CIB/4194, also known as the “Cash Flow Control and Reserve Trust” or “FCFR,” transferring to the FCFR Trustee various unencumbered assets, collection rights, and the underlying assets of the portfolios consisting of accounts receivable and any other unencumbered assets of the FCFR Grantors.

The primary purpose of said Trust is for the FCFR Trustee to receive and hold in legal ownership the FCFR Trust Property and, in due course, distribute the cash recovered from the collection of the FCFR’s assets to settle the amounts due to the Recognized Common Creditors in accordance with the provisions of the Convenio Concursal.

FCFR Trustors:

- The Company.
- Unifin Autos.
- Unifin Credit.

FCFR Trustee:

- Banco Multiva S.A.

FCFR Beneficiaries:

- Certain recognized unsecured creditors

FCFR Assets:

- Financial assets.

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

- Non-financial assets.

Administrator:

The FCFR Trustee entered into the Management Agreement, pursuant to which the Manager (i.e., the Company), on behalf of the FCFR Trustee, will carry out the administration and management of the FCFR Assets, in exchange for payment of a cash consideration, as described in the “Management Fees” section below, in strict accordance with the provisions of the Convenio Concursal. In accordance with the terms of the Management Agreement, the Trustee shall grant all necessary authority and powers to the Administrator.

The FCFR provides that the FCFR Trustee may terminate the FCFR Administrator’s services early, solely and exclusively in certain cases of breach of the responsibilities set forth in the FCFR Administration Agreement.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

The FCFR Administrator shall distribute the resources held by the FCFR to the parties designated by the FCFR Technical Committee. The transfer of assets to the FCFR shall not be considered a disposition for tax purposes. FCFR Administration Fee:

For the services stipulated in the FCFR Management Agreement, the Company shall receive fees calculated and charged with respect to each portfolio (Collection Rights) in an amount equivalent to 1.25% per annum of the nominal value of the assets plus VAT (value agreed upon through the Convenio Concursal).

FCFR Cost Recovery: The Company will be reimbursed for all costs related to securing the leased assets and legal costs incurred in recovering balances on the assigned collection rights.

#### d) Secured Credit Trust (FCG).

On July 30, 2024, in accordance with the provisions of the Insolvency Agreement, the Company, together with its subsidiaries, Unifin Credit and Unifin Autos, and CIBANCO as Trustee (“FCG Trustee”), now Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as the ultimate successor to the trust business of CI Banco, I.B.M. Trust Division), established the Irrevocable Administration and Source of Payment Trust identified by number CIB/4193, also known as the “Secured Credit Trust” or “FCG,” through which each Grantor of the FCG transfers the collection rights to financial assets consisting of accounts receivable and other non-financial assets, which correspond to collateral for the Secured Loans.

The primary purpose of the FCG is: to maintain the collection rights and the underlying linked assets and for each of the FCG Grantors to transfer the same through assignment agreements, as well as to enter into a master administration agreement (the “FCG Administration Agreement”) and non-possessory pledge agreements, to administer the FCG’s assets, temporarily invest any cash received, and to pay or transfer directly to each of the FCG Beneficiaries any amount derived from the collection rights to which they are entitled, in accordance with the Convenio Concursal, for the payment of the outstanding balance arising from the credit agreements entered into by the FCG Grantors with each of the FCG Beneficiaries, as applicable.

FCG Trustees:

- The Company.
- Unifin Autos.
- Unifin Credit.

FCG Trustee:

- Banco Multiva S.A.

FCG beneficiary:

- 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., integrant of the Grupo Financiero Banamex

FCG assets.

- Financial assets.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

FCG's assets consist primarily of outstanding balances on certain loans and leases, which are measured at amortized cost from inception, net of the respective effects of expected credit losses.

Administrator: The FCG Trustee entered into the Administration Agreement, pursuant to which the Administrator (the Company), acting on behalf of the FCG Trustee, will administer and manage the FCG Assets in exchange for payment of a cash consideration, as described in the "Administration Fees" section below. In accordance with the terms of the Management Agreement, the Trustee shall grant all necessary powers and authority to the Manager. The FCG provides for the Trustee's authority to terminate the Manager's services early, solely and exclusively in certain cases of breach of the responsibilities set forth in the FCG Management Agreement.

The FCG Administrator shall distribute the resources held by the FCG to the parties designated by the FCG Technical Committee. The transfer of assets to the Trust shall not be considered a disposition for tax purposes. FCG Administration Fee:

For the services set forth in the FCG Management Agreement, the Company will receive fees calculated and charged for each portfolio (Receivables) in an amount equal to 1.25% per annum of the face value of the assets plus VAT (as agreed upon in the Convenio Concursal).

The Company will be reimbursed for all costs related to securing the leased assets and legal costs incurred in recovering balances from the assigned collection rights.

e) Exit financing.

In accordance with the Convenio Concursal and in order to make Unifin's restructuring viable, it was determined that Unifin would need to obtain new financing; for this reason, the Recognized Creditors participating in the Convenio Concursal agreed that Unifin could enter into new loan agreements (hereinafter, the "Exit Financing"), acknowledging and accepting that the new loans would be repaid under the specific terms and conditions detailed in the Convenio Concursal; on the understanding that Banca de Desarrollo, Nacional Financiera, and Bancomext expressed their intention to provide funds to Unifin on a syndicated basis; accordingly, on September 13, 2024, the Senior Agreement and the Contingent Credit Agreement were executed between the Company, as borrower, and Nacional Financiera and Bancomext, as lenders, consisting of:

- i) a senior revolving syndicated credit facility (Senior Credit Facility) with a principal amount of up to \$4,451,700, secured by a trust agreement, as described below; and
- ii) a contingent revolving syndicated credit line (Contingent Credit) with a principal amount of up to \$200,000.

The purpose of the Contingent Loan is to provide Unifin with funds to cover the debt service on the Senior Loan at any given time, using the available balance in the collateral trust accounts, as detailed below:

On September 13, 2024, concurrently with the signing of the Senior Loan Agreement, the Company and its Subsidiaries, Unifin Credit and Unifin Autos, as grantors and second-priority trustees, Nacional Financiera and Bancomext, as first-priority trustees, and Bancomext, as the trustee, entered into an irrevocable trust agreement for security, administration, and source of payment, with reversion rights, identified by number 10694, whereby a trust was established to which the Company will contribute eligible collection rights (the requirements of which are described in the credit documents) for the purpose of administering and collecting such eligible collection rights, and so that they may serve as a source of payment and guarantee of the timely and exact payment of the principal amount, interest, incidental charges, and other amounts payable by Unifin to Nacional Financiera and Bancomext in accordance with the provisions of the Senior Credit Agreement.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

As of the date of these consolidated financial statements, no drawdowns have been made on the credit line.

f) Notice of compliance with the terms of the Convenio Concursal.

Pursuant to the order dated January 21, 2025, issued by the Concurso Judge, the Court took note of the Conciliator's brief in which he notified the Concurso Judge that January 16, 2025, marked the "Closing Date," in accordance with the terms set forth in the Convenio Concursal of the Company and its Subsidiaries. This is because, as of that date, all restructuring acts provided for in said Convenio Concursals were duly signed, executed, and implemented, as applicable.

*Significant changes occurred during the 2025 reporting period.*

Compliance with the terms of the Convenio Concursal.

On January 20, 2025, Unifin announced to the stock market, via a material disclosure, that it had fulfilled the conditions precedent set forth in the agreements entered into with Nafin and Bancomext, as well as the finalization and implementation of the restructuring documents and deliverables in accordance with its Convenio Concursal approved by the Insolvency Court. In that material disclosure, Unifin announced the following:

- (a) That, as of that date, the conditions precedent for the implementation of the Agreements entered into on September 13, 2024, with Bancomext and Nafin had been satisfied, in particular the proper formalization of the collateral package in favor of Bancomext and Nafin, as required by the Restructuring Agreement, therefore, Unifin has the right to access the funds under the new senior and contingent credit lines, subject to the financial terms for making drawdowns under the agreements with Bancomext and Nafin; and
- (b) The Conciliator in the former Unifin Concurso Mercantil had formally notified the Concurso Court that the "Closure" of the Convenio Concursal had taken place, since all the restructuring documents and deliverables set forth therein had been formalized and implemented.

Furthermore, through the aforementioned material event, Unifin also reiterated that it has adopted measures and best-practice guidelines related, among other things, to strengthening its corporate governance, oversight, control, management, and operational structures; appointing a robust Board of Directors composed of independent directors; appointing the Company's new interim CEO; as well as the measures adopted by the Audit and Corporate Practices Committee and by the Board of Directors regarding the credit risk assessment process, the review and strengthening of the credit risk provision methodology, and estimates regarding portfolio performance.

During fiscal year 2025, the Company confirmed the strengthening of its corporate governance structure, resulting from the actions implemented to strengthen its oversight, control, and decision-making processes.

In this context, the Company resumed its lending activities in an orderly manner, maintaining a prudent approach to loan origination and prioritizing the granting of financing to borrowers with low credit risk profiles. Furthermore, management has carried out efficient and optimal management of its resources, with the aim of safeguarding the interests of its creditors and other stakeholders.

As part of its financing strategy for fiscal year 2025, the Company secured various loan packages from NAFIN and Bancomext, which are presented and disclosed in Note 12. Management believes that these actions strengthen the Company's financial position and contribute to the sustainability of its operations in the medium and long term.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

#### **Note 2 - Basis of preparation:**

a. Preparation base:

i. Statement of Compliance.

The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) and the Interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC). The consolidated financial statements comply with the IFRS issued by the International Accounting Standards Board (IASB).

ii. Ongoing concern.

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

The Company has administrative expenses that exceed net interest income because, during the period of Concurso Mercantil and up to the date of the financial statements, credit granting operations have not normalized, resulting in the current expense structure exceeding reported operating levels.

The Company has \$426,209 in funds, consisting of cash and cash equivalents, including \$129,751 in operating cash, which represents the funds available for the Company's recurring operations. This balance is primarily attributable to the resumption of new operations, which have been financed with the Company's own funds and through financing from NAFIN and BANCOMEXT. Additionally, there is restricted cash of \$296,458 (Note 6), consisting of cash balances held in the Cash Flow and Reserves Trust (FCFR) and the Secured Credit Trust (FCG), and includes unused credit lines available as of the date of authorization of these financial statements. Furthermore, the Company adopted various resolutions, among which the following stand out; (a) securing the exit financing approved by Nacional Financiera and Bancomext; (b) strengthening disciplined management of operating expenses (OPEX) focused on optimizing resources and improving process efficiency without compromising operations, which included implementing budgetary controls, periodic monitoring, and cost-saving initiatives in strategic areas; and (c) a prudent approach was maintained in loan origination, prioritizing the placement of low-risk financing; to this end, strict credit evaluation criteria were applied, including analysis of repayment capacity, credit history, and collateral (Note 7).

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

iii. Approval of the Financial Statements.

The issuance of these consolidated financial statements and notes as of December 31, 2025, was approved on April 10, 2026, by Eugene Irwin Davis, Interim Chief Executive Officer, and Sergio Manuel Cancino Rodriguez, Chief Financial Officer.

In accordance with the General Law on Commercial Companies (LGSM) and the Company's bylaws, shareholders have the authority to amend the financial statements after their issuance. The

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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consolidated financial statements authorized by the officers mentioned in the preceding paragraph of this note will be submitted for approval at the next Shareholders' Meeting.

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, resulting in rounding of the final digit that leads to immaterial differences.

v. **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 expectations regarding the occurrence of future events that are considered reasonable under the circumstances.

- **Judgements.**

Information regarding the accounting judgments made in applying the accounting policies that have the most significant impact on the amounts recognized in the consolidated financial statements is included in the following Notes:

- **Note 2 (a. ii) – Ongoing concern:**

There is no material uncertainties related to events or conditions that could cast significant doubt on the entity's ability to continue as a going concern.

- **Note 2 (c. i) - Consolidation:** if Unifin has de facto control over the Cash Flow and Reserve Trust and the Secured Credit Trust.

- • **Note 3 (b. i) - Classification of leases:**

Based on technical assessments of the characteristics of lease agreements as defined by accounting standards, the agreements were analyzed to determine whether they should be classified as finance or operating leases, based on who retains the risks and rewards associated with the leased asset. It was concluded that substantially all risks and rewards are transferred to the lessee. See Note 5.

- **Uncertainties in assumptions and critical estimates.**

Information regarding uncertainties in assumptions and estimates as of December 31, 2025, and 2024, which carry 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 - Impairment estimates related to the adoption of IFRS 9 "Financial Instruments".**

- • **Note 15 - Determination of the provision for cash distributions arising from the monetization of the assets of the Cash Flow and Reserve Trust.**

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

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#### Basis of consolidation:

##### i. Subsidiaries.

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

Intercompany transactions, intercompany balances, and unrealized gains on transactions between the consolidating companies are eliminated. Unrealized losses are also eliminated, unless the transaction provides evidence of impairment of the transferred asset. The noncontrolling interest in the earnings and equity of the subsidiaries is not material and is therefore not presented separately.

The non-controlling interest in the subsidiaries' earnings and equity is not material and is therefore not presented separately.

#### 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.

Effective as of the quarter ended September 30, 2024, the Company's management has identified the Flow and Reserve Control Trust (FCFR) and the Secured Credit Trust (FCG) as its primary segments, and it provides ongoing monitoring of each segment through the income statement.

#### Foreign currency conversion:

##### Transactions and balances.

Foreign currency transactions are translated into the functional currency using the exchange rates in effect on the date the transaction takes place. 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 currency at year-end exchange rates are recognized in the income statement under the line item "Foreign exchange gain (loss)."

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

##### Change in estimation methodology.

During the quarter ended September 30, 2024, the company developed new methodologies for determining the expected loss on financial instruments subject to credit risk ("PCE") in accordance with the provisions of IFRS 9, Financial Instruments ("IFRS 9"), under International Financial Reporting Standards ("IFRS"). This change was made primarily with the following objectives in mind:

- a) Establish criteria for identifying business concentrations involving individually significant customers.
- b) Identify in a timely manner the credit risks associated with individually significant customers.

# Unifin Financiera, S. A. B. de C. V., and subsidiaries

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

- c) Recognize impairment charges in a timely manner and ensure greater clarity in the financial statements.

The changes in methodology primarily involve the proper stratification of the portfolio, the identification of individually significant customers and/or customer groups, and the subsequent analysis of each of these customers to obtain additional information that enables the projection of expected cash flows.

In addition to changes in estimates, adjustments 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 recovery curves, have a minimal probability of recovery. The write-off policies do not affect earnings, but they do affect the presentation of accounts receivable in the statement of financial position.

- b. Historical cost:

The consolidated financial statements have been prepared on a historical cost basis, except for the following:

- 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.

The consolidated financial statements include the balances of the Company and its significant subsidiaries as of December 31, 2025, and 2024, in which the Company holds the following interest:

<u>Company</u>	<u>Activity</u>	<u>Shareholding</u>	
		<u>2025</u>	<u>2024</u>
Unifin Credit, S. A. de C. V. SOFOM, E.N.R. (Unifin Credit)	Factoring	99.99%	99.99%
Inversiones Inmobiliarias Industriales, S. A. P. I. de C. V. (Inversiones Inmobiliarias)	Leasing	100.00%	98.22%
Unifin Administración Corporativa, S. A. de C. V. (UAC)	Specialized services	100.00%	99.99%
Unifin Servicios Administrativos, S. A. de C. V. (USA)	Specialized services	100.00%	99.99%
Unidoc JV, S.A. de C.V.	Leasing	66.67%	66.67%
Irrevocable Administration and Source of Payment Trust CIB/4193 (Guaranteed Credit Trust or FCG) <sup>1</sup>	Asset management	100.00%	100.00%
Irrevocable Administration and Source of Payment Trust CIB/4194 (Cash Flow and Reserve Control Trust or FCFR) <sup>2</sup>	Asset management	100.00%	100.00%
Private Debt Issuance Trusts (Structured Entities)	Trust programs	100.00%	100.00%

1. On July 30, 2024, the Secured Credit Trust was established, and it is classified as a consolidated entity because Unifin is exposed to variable returns arising from the management of the trust's assets and has the ability to use its power to influence those returns. The Trust is considered consolidated from the date of its incorporation because, under its terms, it pursues a specific objective of monetizing the asset portfolio for the benefit of certain secured creditors.
2. On September 18, 2024, the Cash Flow and Reserve Control Trust were established; it is consolidated because Unifin is exposed to variable returns arising from the management of the trust's assets and has the ability to use its power to influence those returns. The Trust is considered consolidated from the date of its incorporation because, in accordance with its terms, it pursues a specific objective consisting of monetizing the asset portfolio in favor of certain common creditors recognized in the Recognition Ruling in accordance with the provisions of the Convenio Concursal;

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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that is, the future proceeds from the monetization of the assets subject to said trust belong solely to the beneficiaries of said Trust, who consist of the former common creditors recognized as part of the Convenio Concursal and subject to the terms set forth therein.

#### ii. Associates.

Associates are all entities over which the Company exercises significant influence but not control or joint control. Generally, this is the case when the Company holds 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 such entities. Unrealized losses are also eliminated unless the transaction provides evidence of impairment in the transferred asset. The accounting policies of investees have been changed when 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 are subsequently adjusted to reflect the entity's share of post-acquisition earnings, as well as changes 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.

### **Note 3 - Material accounting policies:**

The following is a summary of the significant accounting policies, which have been applied consistently in the years presented, unless otherwise specified.

#### a. Cash and cash equivalents.

Cash and cash equivalents include cash on hand, bank deposits, and short-term deposits with financial institutions, which are highly liquid investments with original maturities of three days or less, readily convertible to cash, and subject to insignificant risks of changes in value.

Cash and cash equivalents are classified into operating cash and restricted cash.

Operating cash corresponds to the funds available for the Company's recurring operations and is primarily attributable to the resumption of new operations, which have been financed with the Company's own funds, as well as through financing provided by Nacional Financiera, S.N.C. (NAFIN) and Banco Nacional de Comercio Exterior, S.N.C. (Bancomext).

Restricted cash, on the other hand, consists of balances held in the trusts known as the Cash Flow and Reserve Control Trust (FCFR) and the Secured Loans Trust (FCG), which are subject to specific restrictions on their use in accordance with the respective contracts.

#### b. Account and notes receivable.

Finance leases, factoring, auto loans, and other loans are financial assets that are classified at amortized cost. The classification depends on the entity's business model for managing its financial

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

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assets and the terms of the cash flow agreements. Assets held to collect contractual cash flows, where such cash flows consist solely of principal and interest payments, are measured at amortized cost.

The Company initially recognizes its financial assets at fair value and subsequently measures them at amortized cost using the effective interest method, less the estimated impairment of accounts and notes receivable described in item (iv) below.

Interest received on such financial assets is recognized in income using the effective interest method. Any gain or loss arising from the cancellation is recognized directly in income. Impairment losses are presented on a separate line item in the income statement as an allowance for impairment of accounts receivable and notes receivable.

Regular purchases and sales of financial assets are recognized on the transaction date, that is, the date on which the Company commits to purchasing or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards associated with ownership.

The classification of financial instruments as current or non-current—whether assets or liabilities—reflects rights and obligations maturing within 12 months for current items, while those maturing beyond 12 months are classified as non-current.

#### Leasing.

##### *Landlord:*

The Company classifies leases as operating leases or finance leases based on a substantive analysis of each lease agreement. The classification of leases as finance or operating leases depends on the substance of the transaction rather than the form of the contract.

The classification of a lease is determined at the inception date and is reassessed only in the event of changes to the lease agreement. Changes in estimates (for example, changes in estimates of the economic life or residual value of the underlying asset), or changes in circumstances (for example, default by the lessee) do not result in a reclassification of the lease for accounting purposes. Currently, the Company has a policy oriented toward entering into finance leases, which form the basis of its business model; however, the company enters into certain operating leases.

##### i. Operating leasing.

Leases in which the risks and rewards associated with the underlying asset are retained by the Company (lessor) are classified as operating leases. Revenue received under an operating lease is recognized in income on a straight-line basis over the lease term. Accounts receivable from operating leases correspond to rent due in accordance with the contractual terms. Rent paid in advance by the lessee is recorded as deferred credits and advance receipts and is applied against the leases as the monthly rent becomes due.

##### ii. Financial leasing.

Leases in which the risks and rewards associated with the underlying asset are transferred to the lessee are classified as finance leases. The lessor must derecognize the underlying asset from its property, plant, and equipment and recognize a receivable for the net investment in the lease. The Company also recognizes income over the lease term based on a pattern that reflects the constant periodic rate of return on the lessee's investment in the lease.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

The Company manages the risks associated with leased assets by implementing certain policies that ensure the recovery of the asset at any stage of the lease, including the recovery of residual values upon the lease's expiration.

Some of the asset insurance policies that may be applied jointly or individually, depending on the transaction risk related to the type of asset and the transaction amount, include, but are not limited to: insurance policies taken out on the asset itself, with the Company as the beneficiary; additional guarantees on real estate or assets; and the signing of contracts with a legal custodian and sureties.

#### *Tenant:*

For each of its leases as a lessee, the Company recognizes a right-of-use asset representing its right to use the underlying leased asset, and a lease liability representing its obligation to make lease payments. The lease liability is initially measured at the present value of the minimum lease payments, and subsequently, lease payments are allocated between finance costs and the reduction of the lease liability to arrive at a constant basis for the remaining balance of the liability.

The right-of-use asset for leased assets is initially recognized at cost based on present value and is subsequently measured at cost less accumulated depreciation and impairment losses.

The Company elected to apply the practical expedient in IFRS 16, by type of underlying asset, to avoid separating lease and non-lease components, and instead accounts for each lease component and any non-lease component as a single lease component. This determination involves measuring the lease liability, including payments associated with the payment components.

#### i. Financial factoring.

Factoring transactions are initially recognized at fair value and subsequently measured at amortized cost, with an advance paid against the value of the receivable the Company receives under the factoring arrangement. The maximum term of a factoring receivable is 120 days.

The Company considers the probability of default upon initial recognition of the asset and continuously assesses whether credit risk has increased throughout each reporting period. To evaluate whether credit risk has increased significantly, the Company compares the asset's probability of default as of the reporting date against the probability of default as of the date of initial recognition. For this purpose, reasonable historical information available is considered.

The Company evaluates the possibility of writing off factoring receivables when there is no reasonable expectation of recovery. When such assets have been written off, the Company continues its collection efforts to attempt to recover the amounts owed. When recovery is achieved, the corresponding amounts are recognized in other income in the income statement.

#### ii. Consumer and commercial auto loans (auto loans) and other loans.

Loans are granted after analyzing the borrower's financial situation, the economic viability of the investment projects, and other general factors set forth in the Company's manuals and internal policies.

A borrower who is delinquent on payments is considered to be in one of the stages of the model described in section vi. below, when a loan is in stage 3 (past due), it remains in that stage until the

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

installments have been paid in full under the terms originally agreed upon, taking into account the following:

- If the outstanding balances consist of loans with a single payment of principal and interest due at maturity and are 30 or more calendar days past due.
- If the outstanding balances consist of loans with a single principal payment due at maturity and periodic interest payments, and the respective interest payments are 90 or more calendar days past due, or the principal is 30 or more calendar days past due.
- If the outstanding balances consist of loans with partial payments of principal and interest and are 90 or more calendar days past due.

Loans that are classified as revolving from the outset and are restructured or renewed at any time are considered to be in compliance only when the borrower has paid all accrued interest, the loan has no past-due billing periods, and there is evidence supporting the debtor's ability to pay—that is, the debtor has a high probability of making such a payment.

Loans with a single principal payment at maturity and periodic interest payments that are in default at the time they become due are identified for operational purposes as past due.

iii. Allowance for loan portfolio.

The Company considers a financial asset to be in default when:

- The debtor will be unable to pay the Company the full amount of its debt obligations.
- The debtor is more than 90 days past due.
- For factoring purposes, when the debtor is more than 60 days past due.
- The debtor has filed for bankruptcy.

The input data used to determine whether a financial instrument is in default may vary over time to reflect changes in circumstances.

Measurement of Expected Credit Loss (ECL).

The key information for measuring ECL follows these parameters:

- Probability of Default (PD);
- Loss Given Default (LGD), and
- Exposure to Default (EAD).

The expected credit loss methodology uses information derived from statistical models based on historical data. The Company estimates LGD parameters based on the historical recovery rate of claims against unpaid loans.

The LGD model considers the recovery of cash and collateral. EAD represents the expected exposure at the time of default.

# **Unifin Financiera, S. A. B. de C. V., and subsidiaries**

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

---

The EAD of a financial asset is the gross carrying amount at the time of default. Similarly, the undrawn portion of the financial asset is recognized based on the potential future amounts that may be drawn.

In the case of financial factoring receivables, the simplified approach under IFRS 9 has been applied because the product has a maturity of less than one year; therefore, the simplified approach captures default elements only for the 12-month period.

A significant increase in credit risk.

The Company prospectively assesses expected credit losses related to its financial assets carried at amortized cost.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. Once the Company has classified its financial assets according to credit risk, they are assessed individually or collectively to identify signs of impairment and thus recognize the estimated impairment of accounts and notes receivable resulting from credit risk.

In determining whether the credit risk of a financial instrument has increased significantly since its initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort, including quantitative and qualitative information. As additional support, the Company assumes that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

The expected credit loss model is based on changes in credit quality since initial recognition and considers the following stages:

<b>Stage</b>	<b>Definition</b>	<b>Basis for recognizing the impairment allowance for accounts receivable and notes receivable</b>
Stage 1	This category includes loans that have not experienced a significant increase in credit risk.	Expected losses over 12 months. When the loan term is less than 12 months, the expected loss is measured based on the loan's term.
Stage 2	This category includes loans for which credit risk has increased significantly, but for which there is no objective evidence of impairment. Interest income continues to be calculated based on the gross carrying amount of the asset.	Expected losses over the remaining life of the operation.
Stage 3 (past due)	This category includes loans for which there is objective evidence of impairment as of each reporting date. Interest income is calculated based on the net carrying amount (net of estimated allowances for accounts receivable).	Expected losses over the remaining life of the operation.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

For Stage 1, the Probability of Default (PD) is determined based on the probability that the loan will default within the next 12 months. In Stage 2, the PD is calculated as the sum of the probabilities of default over the remaining life of the loan. For Stage 3, the probability of default is assumed to be 100%.

Forward-looking information incorporated into Expected Credit Loss (ECL).

The Company uses forward-looking information for each type of account receivable, considering historical data and its experience in managing such data. Additionally, the Company conducted a historical analysis to identify the macroeconomic variables that affect expected credit losses.

The Company evaluates and weighs possible forward-looking scenarios. The number of scenarios and their weights are reassessed on a quarterly basis.

Specific reserves.

Starting in the third quarter of 2024, the Company has strengthened its policy for estimating impairment of accounts receivable and notes receivable, in accordance with IFRS 9. This approach includes a detailed assessment of customers who, due to their history and characteristics, pose significant risks to the Company, given that customers may face legal issues, lack of liquidity, or be in a state of insolvency or bankruptcy, among other problems; it may also be indicated by the behavior of customers who have a significant payment default.

To improve the accuracy of the general allowance model currently in use, an individual assessment of customers is conducted with the objective of determining the expected loss based on as much information as possible that reflects the specific situation of each customer or group, considering recovery expectations.

Specific allowances are established based on the following criteria:

1. **Segmentation Criteria.** This section specifies the analyses conducted to determine the target customer group for a specific reservation. Both quantitative criteria (statistical tests) and qualitative criteria—that is, alignment with the Company’s operations and, in particular, with its collection processes—will be analyzed.
2. **Specific Allowance Methodology.** This section describes the methodology to be used for calculating allowances. This methodology is based on conducting an individualized analysis to determine expected recoveries, which considers the specific conditions of each customer or economic group in order to set aside allowances based on expected cash flows, considering the particular circumstances of each one.

The methodology for calculating specific reserves is based on two main scenarios. The first is the cash flow scenario, which assumes that recovery is possible through the cash flows generated by the customer’s operations. Cash flow must be estimated in accordance with the existing agreement, considering the client’s current and future financial situation. The second scenario considers recovery through the foreclosure of collateral. Cash flows from the sale of the collateral must be considered, including legal and administrative expenses, selling expenses, and the estimated sale proceeds.

Estimated Cash Flow Recovery

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

This scenario should consider situations in which it is still possible to reach an agreement or restructure the debt with the customer and/or generate a cash flow projection based on the customer's financial information. To achieve this estimate, it is necessary to consider various sources of information, including the following:

- Cash flows defined in an agreement or restructuring. The cash flows established in the event of an agreement or restructuring agreed upon with the customer.
- Client financial information. The client's financial statements. This information may be historical, provided that the most recent financial statements are no more than two years old.
- Customer environment and market. Significant external changes that could affect customer operations and cash flows. Examples include significant changes in the competitive landscape or production costs.
- Regulatory conditions. Changes to current regulatory conditions that could affect the client's business operations must be considered.
- General economic conditions. Macroeconomic data on indicators that reflect the economic situation of the sector should be included, in case any external economic events might positively or negatively affect the customer's cash flow projections. In this regard, the effects of inflation, for example, can be considered.
- Internal ratings. Internal historical data on credit losses that reflect the customer's payment behavior. This information will be useful provided it is representative of current conditions.
- External ratings. Information from comparable entities with characteristics similar to those of the company, such as recovery rate estimates from rating agencies. In this case, the Expected Loss percentage may be equal to 1 minus the recovery percentage.
- Market information. Information on significant movements in financial instruments issued by the client, if any, or that reflects the credit risk of similar financial instruments for the same client.

Estimated recovery by auction and sale scenario.

This scenario should account for cases in which it is not possible to reach an agreement or restructure the debt with the customer. However, it is still possible to recover collateral through a legal foreclosure process.

To determine the estimated recovery amount for each foreclosure and sale scenario, the following factors must be taken into account:

- Present value and maximum number of years. The effective interest rate or the contractual interest rate (as found in the Company's historical data or in the respective lease agreements) will be used as a basis. The financial projections include estimated cash flows and an estimated payback period; these must be consistent with the projections for cash flows and payback periods related to guarantees and must be supported by the corresponding documentation.
- Estimated sales value. A recent appraisal (no more than 2 years old) by a third party and/or an expert's opinion on the estimated sales period will be required. Additionally, the value may be adjusted based on price projections if there are significant potential changes to the sales value.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

---

- Standard processing time for a sale. Depending on the specific warranty, it is recommended that estimated processing times be assigned on a case-by-case basis, considering the disposal or sale of the asset as well as the execution of the warranty.
- Estimated legal costs. A legal budget analysis will be required, or historical data on legal expenses and the duration of such proceedings, as well as an analysis of the cost and duration of a legal team. The percentages of the property's value at the time any of these expenses are incurred.
- Standard processing time for a legal proceeding. For all guarantees, it is recommended that estimated processing times—based on the stage of the legal proceeding up to enforcement—be assigned on a case-by-case basis.
- Estimated sales expenses and estimated timeframe. This will require an estimate based on market data (for example, from a real estate sales consultant) or an appraisal by an independent entity, as well as historical data on sales expenses and the duration of the sales process.
- Administrative expenses. An estimate based on market data regarding service fees, administrative expenses, etc., will be required, as well as historical data on administrative expenses and the duration of these periods.
- Standard processing times for administration periods. These times apply from the date of award through the date of sale of the collateral.

#### Penalties and Application of Reserves

The qualitative criteria used to determine whether a borrower can be classified as subject to a penalty may also be considered and applied to those who were classified for the purpose of estimating a specific reserve.

These qualitative criteria are divided into judicial and extrajudicial categories, and for each category, the documentation required to demonstrate that they fall under one of the applicable scenarios is detailed.

#### Judicial Criteria.

The cases that may be considered judicial criteria are as follows:

- Death of the debtor, jointly liable party, or guarantor without any collateral available for enforcement.
- Commercial proceedings (in the conciliation or bankruptcy phase).
- Liquidation and/or Bankruptcy.
- Final judgment without enforcement guarantees / Exhausting all legal remedies for service of process without enforcement guarantees.
- Work stoppage or strike.

#### Extrajudicial criteria.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

---

Non-judicial criteria refer to cases where there is no formal court judgment, but where there is no longer any expectation of recovery. The cases identified in Unifin's portfolio—which are common at other institutions (along with the necessary documentary evidence)—could include the following:

- Untraceable debtors / fraud / illegal activities.
  - Deaths of debtors.
  - Fraud.
  - Illegal activities.
  - Judicial recovery is not cost-effective (debts with balances under \$3.0) / Estimated market value is lower than the cost of recovery.
- c. Determination of fair value.

Various accounting policies and disclosures of the Company require the determination of fair values for financial and non-financial assets and liabilities.

The Company has established a control framework for determining fair values.

This includes a team responsible for overseeing all significant fair value determinations, which reports directly to the Chief Financial Officer.

The valuation team periodically reviews significant unobservable inputs and valuation adjustments. In determining fair value, information provided by third parties, such as price providers and market indicators, is used to support the conclusion that such valuations meet IFRS requirements, including the fair value hierarchy level in which financial instruments should be classified.

When estimating the fair value of an asset or liability, the Company uses observable market data to the extent possible. Fair values are classified into different levels of the fair value hierarchy based on the inputs used in the valuation techniques, as shown below:

- Level 1: quoted (unadjusted) prices in active markets for identical financial instruments.
- Level 2: input data other than the quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: input data regarding the asset or liability that is not based on observable market data.

If the input data used to determine the fair value of an asset or liability fall into different levels of the fair value hierarchy, the fair value measurement is classified in its entirety at the same level of the fair value hierarchy as the lowest level of input data that is significant to the overall measurement.

The following notes provide further information on the assumptions made in determining fair values:

- Note 3 (d) Derivative financial instruments.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

---

#### d. Derivative Financial Instruments (DFI).

Derivative financial instruments are initially recognized at fair value on the date the derivative contract is entered into and are subsequently remeasured to fair value at the end of the reporting period. The accounting for subsequent changes in fair value depends on whether the derivative financial instruments are designated as hedging instruments and, if so, on the nature of the item being hedged.

The Company designates FIs to hedge a specific risk associated with cash flows arising from recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

IFDs are presented on a net basis in the consolidated statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle them on a net basis or to realize the asset and settle the liability simultaneously. These are presented as current assets or liabilities to the extent that they are expected to be settled within 12 months after the reporting date, or as non-current assets or liabilities if settlement is expected to occur after 12 months.

At the inception of the hedge, the Company documents all relationships between the hedging instruments and the hedged items, as well as the risk management objective and the strategy for carrying out various hedging transactions. It also documents, both at the inception of the hedge and on an ongoing basis, the assessment to determine whether the FIs used in the hedging transactions have been and will continue to be highly effective in offsetting changes in the fair value or cash flows of the hedged items.

Movements in the hedging reserve in equity are shown in Note 8. The total fair value of hedging FDI is classified as a non-current asset or liability if the remaining maturity of the hedged item is greater than 12 months and as a current asset or liability if the maturity of the hedged item is less than 12 months.

The fair value of DFIs used for hedging purposes is disclosed in Note 8 "Risk Management".

The effective portion of changes in the fair value of derivatives designated and qualifying as cash flow hedges is recognized in equity. The gain or loss associated with the ineffective portion is recognized immediately in income under "Interest Expense."

Amounts accumulated in equity are reclassified to profit or loss in the periods in which the hedged item affects profit or loss. When a hedging instrument expires or is sold, or when a hedge no longer meets the accounting criteria for hedge accounting, any gain or loss accumulated in equity at that time remains in equity and is recognized when the forecast transaction is finally recorded in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss reported in equity is immediately transferred to the statement of comprehensive income under "Other expenses (income)."

As of December 31, 2025 and 2024, the Company does not have embedded derivatives that require separation from the host contract and separate recognition in accordance with IFRS 9.

Rebalancing of hedging derivatives.

If the key characteristics of our hedges—such as the exchange rate and interest rate—do not align with current market conditions for economic management purposes, but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge ratio is rebalanced by adjusting the volume of the hedging instrument or the volume of the hedged position

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

---

so that the hedge ratio aligns with the ratio used for risk management purposes. This is considered a continuation of the hedge relationship.

Any ineffective portion of the hedge is calculated and recognized in interest income or expense in the income statement at the time the hedge ratio is rebalanced.

- e. Property, furniture, and equipment.

### Recognition and Measurement.

Property, plant, and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to the acquisition of the assets. As of January 1, 2023, the Company held marine equipment that was measured at fair value; this equipment was derecognized due to a sale during the same fiscal year.

### Subsequent costs.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that such assets will generate future economic benefits for the Company and their cost can be measured reliably. The carrying amount of any component recognized as a separate asset is written off when it is replaced. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

### Depreciation.

Depreciation is calculated using the straight-line method, which is applied to the cost or revalued amount (in the case of marine equipment) of the assets down to their residual value, based on their estimated useful lives; or, in the case of property improvements, the lease term is used if it is shorter.

The useful lives used in the calculation of straight-line depreciation for the main asset groups are shown below:

	<b>Years</b>
Properties	20
Marine equipment	16
Improvements to leased properties	5
Transportation equipment	5
Computer equipment	5
Office furniture and equipment	5
Others	5

Depreciation expense is recognized in the income statement in the periods in which it is incurred.

The residual values and useful lives of assets are reviewed and adjusted, if necessary, at the end of each fiscal year. When the carrying amount of an asset exceeds its estimated recoverable amount, an impairment loss is recognized to reduce the carrying amount to its recoverable amount.

For leased assets, the residual value, useful life, and depreciation method are reviewed when the lease term has ended, and the assets are returned to the Company. At that time, the depreciation method is

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

adjusted in accordance with internal policies, and the assets are treated in the same manner as any other Company asset, as described in the preceding paragraph.

Disposals of Property, Plant, and Equipment.

Items of property, plant, and equipment are disposed of when the asset is sold or when no future economic benefits are expected from the asset's continued use.

The carrying amount of property, plant, and equipment is immediately written down to its recoverable amount if the carrying amount of the asset exceeds its estimated recoverable amount.

Gains and losses on the disposal of assets are determined by comparing the fair value of the consideration received against the carrying amount. These are included in "Other expenses (income)" in the income statement.

f. Assets in guarantee.

Collateral assets are measured at cost. Subsequent expenditures are capitalized into the asset's carrying amount only when it is probable that the economic benefits associated with the expenditures will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are expensed as incurred. When a part of an investment is replaced, the carrying amount of the replaced part is written off.

Assets pledged as collateral are derecognized upon disposal or when they are permanently withdrawn from use and are not expected to continue to generate future economic benefits.

g. Non-current assets held for sale.

Available-for-sale assets are those for which the carrying amount is intended to be recovered through sale, and where a sale is considered highly probable. They are stated at the lower of their carrying amount and fair value less costs to sell. Currently, this category consists of real estate and transportation equipment that have been acquired through the enforcement of guarantees on loans granted.

An impairment loss is recognized for any initial or subsequent reduction in the asset's fair value less costs to sell. A gain is recognized for any subsequent increase in the fair value less costs to sell of an asset, but not to the extent that it exceeds any previously recognized accumulated impairment loss. Any gain or loss not previously recognized as of the date of sale of the non-current asset is recognized upon disposal. Assets available for sale are not depreciated.

h. Impairment of non-financial assets.

Non-financial assets are tested for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the portion of the asset's carrying amount that exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value, less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows that are largely independent of the cash flows of other assets or the Company's assets (cash-generating units). Impaired non-financial assets are reviewed to determine a possible reversal of the impairment at the end of each reporting period.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

i. Other current assets.

Prepayments and advances to suppliers recorded under “Other Assets” represent expenses incurred by the Company where the risks and rewards inherent in the goods to be acquired or the services to be received have not yet been transferred. Prepayments and advances to suppliers are recorded at cost and presented in the consolidated statement of financial position as other assets, depending on the nature of the destination account. Prepayments and advances to suppliers denominated in foreign currency are recognized at the exchange rate on the transaction date. Once the goods and/or services related to prepayments and advances to suppliers are received, they must be recognized as an asset or as an expense in the income statement for the period, depending on their respective nature.

Other assets are presented as current when they are expected to be recovered within 12 months and as non-current if they are expected to be recovered after 12 months.

j. Financial liabilities.

Financial liabilities include only bank loans, which are initially recognized at fair value—net of transaction costs incurred. They are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in income over the term of the loan using the effective interest method. Commissions paid to arrange financing are recognized as loan operating costs to the extent that it is probable that part or all of the loan amount will be drawn down. In that case, the commission is deferred until the drawdown occurs. To the extent there is no evidence that part or all of the credit line is likely to be drawn down, the fee is capitalized as a prepayment of debt and amortized over the term of the credit line.

k. Provisions.

Provisions are determined by discounting expected future cash flows using a pre-tax rate that reflects market assessments of the time value of money, as well as the specific risk of the related liability. The reversal of the discount is recognized as a financial expense.

The Company recognizes a provision when it has a present obligation (whether legal or constructive) resulting from a past event, it is probable that the entity will have to make payments, and a reliable estimate of the amount of the obligation can be made.

The present obligation may be legal when payment of the obligation is contractually required, or constructive, when the event has created a valid expectation among those third parties with whom the Company must fulfill its commitments or responsibilities.

The Company reclassified debt instruments to provisions pursuant to the Convenio Concursal, under which it expressly and unconditionally waives, for the benefit of the Common Creditors, any right to claim payment for any shortfall that, if any, exists or may come to exist with respect to the Recognized Claims of the Recognized Creditors of the Securitizations, once the assets held in trust that secure them have been exhausted in any manner.

l. Income tax (ISR).

The income tax line item in the income statement represents the sum of current income tax and deferred income tax.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

The income tax presented in the income statement represents the tax liability at the end of the reporting period, as well as the effects of deferred income tax determined using the asset and liability method, applying the rate established by enacted or substantially enacted legislation in effect as of the date of the consolidated statement of financial position in the location where the Company operates and generates taxable income, to the total temporary differences arising from comparing the carrying amounts and tax bases of assets and liabilities that are expected to apply when the deferred tax asset is realized or the deferred tax liability is settled, considering, where applicable, unutilized tax losses, following an analysis of their recoverability.

The effect of changes in applicable tax rates is recognized in the results of the period in which the rate change is determined.

Management periodically evaluates the positions taken in tax returns regarding situations where applicable tax regulations are subject to interpretation. It establishes the necessary provisions based on the amounts it expects to pay to the tax authority. Based on this evaluation, as of December 31, 2025, and 2024, there are no uncertain tax positions.

Deferred tax assets are recognized only to the extent that it is probable that future taxable income will be available against which temporary differences and losses can be offset.

Deferred income tax assets and liabilities are offset when there is a legal right to offset current tax assets and liabilities and when the deferred income tax balances relate to the same tax authority.

m. **Stockholder's equity.**

Stockholders' equity, the share premium, the legal reserve, and retained earnings are stated at historical cost.

Treasury stock represents shares acquired for the share repurchase program. When shares issued by the Company are purchased, they are recognized at acquisition cost, including costs directly attributable to such acquisition (net of taxes), and are recognized as a reduction in the Company's stockholders' equity until the shares are canceled or reissued. When such shares are reissued, they are recognized at their average cost.

n. **Other comprehensive income (OCI).**

Other Comprehensive Income consists of the valuation effects of financial instruments, the revaluation surplus on assets, the remeasurement of defined benefit liabilities, and the deferred income tax associated with these items, which is reflected in shareholders' equity and does not constitute capital contributions, reductions, or distributions.

o. **Revenue and costs.**

Revenue includes interest earned on accounts receivable from leases, factoring, and auto loans; changes in the fair value of financial assets; and net foreign exchange gains, all of which are recognized directly in income.

Interest on other loans corresponds to interest on simple credit agreements.

Interest revenue is recognized in income as it accrues, using the effective interest rate method.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

---

Other lease income includes revenue related to the financing of insurance for customers, through the collection of fees not directly related to the lease agreement.

Interest income derived from investments in short-term deposits is recognized under “Interest on investments and commissions.”

Costs include interest expenses on bank loans, debt instruments, and senior debt, as well as changes in the fair value of financial assets, the cost of premiums associated with the instrument, and impairment losses on financial assets, and are recognized directly in income.

Incremental costs directly associated with the acquisition or creation of financial liability are recognized in income using the effective interest rate method.

p. Dividends.

The amount of dividends recognized as distributions to shareholders during the period and the related amount per share are presented in the statement of changes in equity.

q. Basic earnings per action.

Basic earnings per share are calculated by dividing:

- Net income is attributable to the Company’s controlling interest, excluding any expenses related to shares other than common stock.
- The weighted average number of common shares outstanding during the reporting period.

r. Employee benefits.

i. Defined contribution plans:

Obligations arising from contributions to defined-contribution plans are recognized as an expense as the related services are rendered. Contributions paid in advance are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

ii. Defined benefit plans:

The net obligation related to defined benefit plans is calculated separately for each plan by estimating the number of future benefits that employees have earned in the current and prior periods, discounting that amount, and deducting the fair value of the plan assets.

The calculation of defined benefit obligations (DBOs) is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of the economic benefits available in the form of future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of the economic benefits, any minimum funding requirement must be considered.

New measurements of the net defined benefit liability—which include actuarial gains and losses, the return on plan assets (excluding interest), and the effect of the asset ceiling (if any, excluding interest)—are recognized immediately in other comprehensive income. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

**December 31, 2025 and 2024**

---

discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period resulting from contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in earnings.

When a plan benefit is modified or reduced, the resulting change in the benefit attributable to past service or the gain or loss from the reduction is recognized immediately in earnings. The Company recognizes gains and losses on the settlement of a defined benefit plan when it occurs.

### **Note 4 - Reclassifications:**

In 2025, management identified an improper presentation and classification of bank loans in the statement of financial position as of December 31, 2024, which included balances that should have been classified as provisions:

The table below shows the adjustments made to reflect the correction of an immaterial error identified in the presentation of provisions and bank loans.

	<b>Reclassifications</b>		
	<b>Previously reported figures</b>	<b>Reclassification</b>	<b>Reclassified figures</b>
Bank loans	\$ 10,510	\$ (5,175)	\$ 5,335
Provisions	8,420	5,175	13,595
<b>Total</b>	<b>\$ 18,930</b>	<b>\$ -</b>	<b>\$ 18,930</b>

### **Reclassifications**

In order to provide users of the financial statements with a more accurate and understandable presentation of the financial statements—primarily resulting from the terms of the Convenio Concursal and the management of the business following the conclusion of the Convenio Concursal — the Entity modified the presentation of certain items in the financial statements for the fiscal year. Consequently, and in compliance with IAS 1 – Presentation of Financial Statements, the Entity has reclassified the comparative amounts to maintain consistency with the presentation of the current period.

These reclassifications had no impact on the profit or loss for the period, on consolidated comprehensive income, or on the statement of changes in consolidated equity; they only affect the presentation of the following items.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

	Previously Reported Figures 4T24		Reclassification		Reclassified Figures 4T24
Cash and cash equivalents	\$ 942,934	\$	(942,934)	\$	-
Operating cash and cash equivalents	-		657,971		657,971
Restricted cash and cash equivalents	-		284,963		284,963
<b>Total</b>	<b>\$ 942,934</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>942,934</b>

	Previously Reported Figures 4T24		Reclassification		Reclassified Figures 4T24
Investment properties	\$ 268,183	\$	(268,183)	\$	-
Non-current assets held for sale	1,832,270		268,183		2,100,453
<b>Total</b>	<b>\$ 2,100,453</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>2,100,453</b>

	Previously Reported Figures 4T24		Reclassification		Reclassified Figures 4T24
Other accounts payable – current	\$ 585,435	\$	4,169	\$	589,604
Other accounts payable – non-current	525,602		(4,169)		521,433
<b>Total</b>	<b>\$ 1,111,037</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>1,111,037</b>

	Previously Reported Figures 4T24		Reclassification		Reclassified Figures 4T24
Provisions	\$ 10,132,339	\$	(10,132,339)	\$	-
Provisions for cash distributions unsecured - current	-		271,487		271,486
Provisions for cash distributions unsecured - non-current	-		8,876,852		8,876,852
Provisions	9,148,339		(9,148,339)		-
Provisions for cash distributions secured - current	-		7,870,855		7,870,855
Provisions for cash distributions secured - non-current	-		2,261,484		2,261,484
<b>Total</b>	<b>\$ 19,280,678</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>19,280,678</b>

# Unifin Financiera, S. A. B. de C. V., and subsidiaries

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

	Reclassifications		
	Previously reported figures	Reclassification	Reclassified figures
Equity	\$ 45,354,455	\$ 1,730,717	\$ 47,085,172
Retained earnings	(42,508,853)	(1,730,717)	(44,239,570)
<b>Total</b>	<b>\$ 2,845,602</b>	<b>\$ -</b>	<b>\$ 2,845,602</b>

### Note 5 - Financial information by segments:

Cash Flow and Reserve Trust (FCFR), Secured Credit Trust (FCG), and Residual Value Trust (FVR).

As a result of the Company's emergence from Concurso Mercantil, part of the Company's business is dedicated to managing the assets transferred to the Trusts.

The following are the Company's major assets and liabilities as of December 31, 2025, by segment:

	Reportable segments				
	FCFR	FCG	FVR	UNIFIN 2.0	TOTAL 2025
<b>Assets</b>					
Operating cash and cash equivalents	-	-	-	129,751	129,751
Restricted cash and cash equivalents	16,712	264,591	15,155	-	296,458
Account and notes receivable	3,112,378	5,619,097	294,921	743,875	9,770,271
Non-current assets held for sale (*)	1,597,753	326,815	-	-	1,924,568
Property, furniture and equipment	247,590	-	-	-	247,590
Assets in guarantee	-	-	-	977,735	977,735
Deferred taxes	-	-	-	8,225,080	8,225,080
Other assets	-	-	-	996,815	996,815
<b>Total Assets</b>	<b>4,974,433</b>	<b>6,210,503</b>	<b>310,076</b>	<b>11,073,256</b>	<b>22,568,268</b>

\* The balance shown includes current and non-current accounts.

	Reportable Segments				
	FCFR	FCG	FVR	UNIFIN 2.0	TOTAL 2025
<b>Liabilities</b>					
Bank loans	-	-	-	5,335,414	5,335,414
Provision for cash distributions Secured (*)	-	6,125,015	-	-	6,125,015
Provision for cash distributions Unsecured (*)	5,243,108	-	378,000	-	5,621,108
Other accounts payable	-	-	-	1,070,249	1,070,249
<b>Total Assets</b>	<b>5,243,108</b>	<b>6,125,015</b>	<b>378,000</b>	<b>6,405,663</b>	<b>18,151,786</b>

\* The balance shown includes current and non-current accounts.

For the period ended on December 31, 2025:

# Unifin Financiera, S. A. B. de C. V., and subsidiaries

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

	Reportable Segments			UNIFIN 2.0	TOTAL 2025
	FCFR	FCG	FVR		
Total interest in income	590,060	677,310	254,718	41,323	1563,411
Interest expenses	(292,060)	(355,670)	(126,065)	(299,958)	(1,073,754)
<b>Net interest in income</b>	<b>298,000</b>	<b>321,640</b>	<b>128,653</b>	<b>(258,662)</b>	<b>489,657</b>
Fee and commission income	-	-	-	169,403	169,403
Fee and commission expense	(120,115)	-	-	-	(120,116)
<b>Net fee and commission income</b>	<b>177,911</b>	<b>321,640</b>	<b>128,653</b>	<b>(89,259)</b>	<b>538,945</b>
Allowance for loan portfolio	(56,538)	(2,517,240)	-	(107,095)	(2,680,873)
Operation loss	(1,286,634)	(1,088,800)	(409,835)	(67,478)	(2,852,747)
Total comprehensive financial result	1,281,497	1,469,668	553,197	91,076	3,395,438
<b>Total Assets</b>	<b>116,236</b>	<b>(1,814,732)</b>	<b>272,015</b>	<b>(172,756)</b>	<b>(1,599,237)</b>

\* The FCFR results reflect transactions conducted during the period from September 19, 2024—the date on which the Trust was established, and the assets were transferred to it—through December 31, 2025.

\* The FCG's results reflect transactions conducted during the period from August 16, 2024—the date on which the Trust was established, and the assets were transferred to it—through December 31, 2025.

### Note 6 - Cash and cash equivalents:

For the purposes of the consolidated statements of cash flows, cash and cash equivalents include cash, bank balances, and foreign currency deposits, which are classified as operating cash and restricted cash.

The cash and cash equivalents at the end of the fiscal year shown in the statement of cash flows can be reconciled to the related line items in the consolidated statement of financial position, as shown below:

	<u>Local currency</u>		<u>Foreign currency</u>		<u>Total as of</u>	
	<u>December 31</u>		<u>valued in pesos as of</u>		<u>December 31</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Operating cash and cash equivalents	\$ 111,279	\$ 620,111	\$ 18,472	\$ 37,860	\$ 129,751	\$ 657,971
Operating cash and cash equivalents	<u>296,266</u>	<u>241,540</u>	<u>192</u>	<u>43,423</u>	<u>296,458</u>	<u>284,963</u>
Total cash and cash equivalents	<u>\$ 407,545</u>	<u>\$ 861,651</u>	<u>\$ 18,664</u>	<u>\$ 81,283</u>	<u>\$ 426,209</u>	<u>\$ 942,934</u>

Bank balances in foreign currency as of December 31, 2025, and 2024 amounted to \$1,039 and \$1,845, respectively, converted at exchange rates of \$17.95 and \$20.51 per dollar, respectively.

The Company invests its excess cash flows in short-term overnight deposits with banks. The daily interest rate earned on these deposits is approximately 7.53% and 9.35% for the years ending December 31, 2025, and 2024, respectively.

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

---

**Note 7 - Accounts and notes receivable:**

As of December 31, 2025 and 2024, accounts and notes receivable are made up as follow:

	<b>December 31,</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
<u>Current accounts and notes receivable</u>		
Leases	\$ 10,925,566	\$ 15,362,360
Other loans	8,208,600	8,729,287
Car commercial loans	392,947	545,046
Car consumer loans	168	1,424
Financial factoring	<u>107,729</u>	<u>163,247</u>
Subtotal	19,635,011	24,801,394
Allowance for expected credit losses	<u>(10,866,240)</u>	<u>(14,082,664)</u>
<b>Current subtotal</b>	<b><u>8,768,771</u></b>	<b><u>10,718,730</u></b>
<u>Non-current accounts and notes receivable</u>		
Leases	2,401,330	2,581,691
Other loans	2,472,971	5,052,206
Car commercial loans	13,937	47,455
Car consumer loans	<u>-</u>	<u>805</u>
Subtotal	4,888,238	7,682,157
Allowance for expected credit losses	<u>(3,886,738)</u>	<u>(852,323)</u>
<b>Non-current subtotal</b>	<b><u>1,001,500</u></b>	<b><u>6,829,834</u></b>
Total Account and notes receivable - net	<b><u>\$ 9,770,271</u></b>	<b><u>\$ 17,548,564</u></b>

One of the measures adopted by the Company under the new management is: (i) to protect and enhance its financial flexibility; (ii) to ensure the optimal allocation of its resources in order to protect the interests of its creditors and stakeholders; and (iii) to maintain a prudent approach to loan origination, prioritizing the placement of low-risk financing.

The Company reviewed and strengthened its credit origination and risk policies and processes, focused on pure lease products, which were presented to and authorized by the Risk Committee at the Board of Directors level, supported by best market practices, with the aim of maintaining high standards in credit risk assessment and monitoring.

- i. The loan approval process consists of the following steps: (i) credit risk analysis based on qualitative and quantitative factors, including a fundamental credit risk assessment; (ii) analysis of internal payment history and review of payment behavior at credit reporting agencies (credit bureaus) for prospective and new customers, as well as the internal report on legal incidents; and (iii) evaluation of additional factors, including the type of asset to be leased or the intended use of the financing, the character of guarantors and shareholders, and analysis of strategic sectors.

It is important to note that the credit assessment and analysis process is constantly reviewed and updated to ensure that the portfolio maintains a satisfactory level of loan quality.

With the support of the technology platform implemented for loan origination, we have been able to streamline and simplify the customer experience in terms of credit application processing, as well as reduce response times for loan approvals.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

---

- ii. Risk exposure limits and portfolio management metrics (identifying specific risks) have been established and are continuously monitored to ensure compliance with internal financing policies (limiting exposure by economic group, sector, or industry, internal credit rating, and type of financed asset).
- iii. Financing applications are submitted for approval to credit risk committees, taking into account exposure at the group level, the type of asset to be leased, and the financing structure.

The following is a breakdown of the balances of accounts receivable and notes receivable, the estimated impairment by stage, and the percentage that the estimated amount represents of the accounts receivable balance at each stage:

Leases:

<b>Stage</b>	<b>December 31, 2025</b>			<b>December 31, 2024</b>		
	<b>Balance</b>	<b>Allowance for expected credit losses</b>	<b>% Allowance for expected credit losses</b>	<b>Balance</b>	<b>Allowance for expected credit losses</b>	<b>% Allowance for expected credit losses</b>
1	\$ 2,106,238	\$ 380,644	18.07%	\$ 2,817,675	\$ 262,878	9.33%
2	231,859	32,531	14.03%	390,521	15,070	3.86 %
3	<u>10,988,797</u>	<u>6,752,134</u>	61.45%	<u>14,735,025</u>	<u>8,715,730</u>	59.15%
	<b>\$ 13,326,896</b>	<b>\$ 7,165,309</b>		<b>\$ 17,944,051</b>	<b>\$ 8,993,678</b>	

Other loans:

<b>Stage</b>	<b>December 31, 2025</b>			<b>December 31, 2024</b>		
	<b>Balance</b>	<b>Allowance for expected credit losses</b>	<b>% Allowance for expected credit losses</b>	<b>Balance</b>	<b>Allowance for expected credit losses</b>	<b>% Allowance for expected credit losses</b>
1	\$ 66,518	\$ 5,079	7.64%	\$ 4,107,633	\$ 1,441	0.04%
2	58,042	11,624	20.23%	10,411	46	0.44%
3	<u>10,557,011</u>	<u>7,360,008</u>	69.71%	<u>9,663,449</u>	<u>5,658,759</u>	58.56%
	<b>\$ 10,681,571</b>	<b>\$ 7,376,711</b>		<b>\$ 13,781,493</b>	<b>\$ 5,660,246</b>	

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

Car commercial loans:

<u>Stage</u>	<u>Balance</u>	<u>December 31, 2025</u>		<u>December 31, 2024</u>		
		<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>	<u>Balance</u>	<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>
1	\$ 29,507	\$ 4,431	15.02%	\$ 133,759	\$ 558	0.42%
2	2,286	188	8.26%	13,071	28	0.22%
3	<u>374,810</u>	<u>114,449</u>	30.54%	<u>445,672</u>	<u>158,217</u>	35.50%
	<u>\$ 406,604</u>	<u>\$ 119,069</u>		<u>\$ 592,502</u>	<u>\$158,803</u>	

Car consumer loans:

<u>Stage</u>	<u>Balance</u>	<u>December 31, 2025</u>		<u>December 31, 2024</u>		
		<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>	<u>Balance</u>	<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>
1	\$ 280	\$ 2	0.71%	\$ 1,299	\$ 12	0.91%
2	-	-	-%	753	9	1.18%
3	<u>-</u>	<u>-</u>	-%	<u>207</u>	<u>203</u>	91.87%
	<u>\$ 280</u>	<u>\$ 2</u>		<u>\$ 2,259</u>	<u>\$ 224</u>	

Financial factoring:

<u>Stage</u>	<u>Balance</u>	<u>December 31, 2025</u>		<u>December 31, 2024</u>		
		<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>	<u>Balance</u>	<u>Allowance for expected credit losses</u>	<u>% Allowance for expected credit losses</u>
Non-defaulting	\$ -	\$ -	-%	\$ -	\$ -	-%
Defaulting	<u>107,729</u>	<u>91,888</u>	85%	<u>163,247</u>	<u>122,036</u>	74.76%
	<u>\$ 107,729</u>	<u>\$ 91,888</u>		<u>\$ 163,247</u>	<u>\$122,036</u>	

Allowance for expected credit losses of accounts and notes receivable

As of December 31, 2025, and 2024, the changes in the allowance for impairment of accounts receivable and notes receivable recognized in the consolidated statement of financial position are as follows:

**Unifin Financiera, S. A. B. de C. V., and subsidiaries**  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

Leases:

	<b><u>Allowance for expected credit losses</u></b>			
	<b><u>Stage 1</u></b>	<b><u>Stage 2</u></b>	<b><u>Stage 3</u></b>	<b><u>Total</u></b>
As of January 1, 2024	<b><u>\$ 2,456</u></b>	<b><u>\$ 23,755</u></b>	<b><u>\$4,695,420</u></b>	<b><u>\$ 4,721,631</u></b>
Remeasurement of financial assets remaining in the same stage	\$161,975	\$3,437	\$7,066,542	\$7,231,954
From stage 1 to stage 2	(4,862)	4,862	-	-
From stage 1 to stage 3	(319,150)	-	319,150	-
From stage 2 to stage 1	33,211	(33,212)	-	-
From stage 2 to stage 3	-	(90,685)	90,685	-
From stage 3 to stage 1	66,088	-	(66,088)	-
From stage 3 to stage 2	-	3,983	(3,983)	-
Financial assets granted over the period	60	28	140	228
Remeasurement of financial assets which changed stage over the period	323,380	105,877	40,983	470,240
Financial assets written off over the period	<u>(280)</u>	<u>(2,975)</u>	<u>(3,427,122)</u>	<u>(3,430,377)</u>
As of December 31, 2024	<b><u>\$ 262,878</u></b>	<b><u>\$ 15,071</u></b>	<b><u>\$8,715,728</u></b>	<b><u>\$ 8,993,677</u></b>
Remeasurement of financial assets remaining in the same stage	\$ 50,138	\$ 7,002	\$ 266,167	\$ 323,307
From stage 1 to stage 2	(3,033)	3,033	-	-
From stage 1 to stage 3	(13,171)	-	13,171	-
From stage 2 to stage 1	12,461	(12,461)	-	-
From stage 2 to stage 3	-	(23,653)	23,653	-
From stage 3 to stage 1	49,912	-	(49,912)	-
From stage 3 to stage 2	-	647	(647)	-
Financial assets granted over the period	152,575	19,323	831,758	1,003,656
Remeasurement of financial assets which changed stage over the period	15,311	28,305	(3,016)	40,601
Financial assets written off over the period	<u>(146,427)</u>	<u>(4,734)</u>	<u>(3,044,844)</u>	<u>(3,196,006)</u>
As of December 31, 2025	<b><u>\$ 380,644</u></b>	<b><u>\$ 32,532</u></b>	<b><u>\$6,752,059</u></b>	<b><u>\$7,165,235</u></b>

Other loans:

	<b><u>Allowance for expected credit losses</u></b>			
	<b><u>Stage 1</u></b>	<b><u>Stage 2</u></b>	<b><u>Stage 3</u></b>	<b><u>Total</u></b>
As of January 1, 2024	<b><u>\$ 1,475</u></b>	<b><u>\$ 1,067</u></b>	<b><u>\$2,484,502</u></b>	<b><u>\$ 2,487,044</u></b>
Remeasurement of financial assets remaining in the same stage	\$ 276	\$ (20)	\$3,780,344	\$ 3,780,600
From stage 1 to stage 2	(44)	44	-	-
From stage 1 to stage 3	(512,346)	-	512,346	-
From stage 2 to stage 1	-	(36,211)	36,211	-
From stage 2 to stage 3	1	-	(1)	-
Financial assets granted over the period	63	1	(21,476)	(21,402)
Remeasurement of financial assets which changed stage over the period	512,166	35,450	(420)	547,196
Financial assets written off over the period	<u>(150)</u>	<u>(285)</u>	<u>(1,132,757)</u>	<u>(1,133,192)</u>
As of December 31, 2024	<b><u>\$ 1,441</u></b>	<b><u>\$ 46</u></b>	<b><u>\$5,658,759</u></b>	<b><u>\$ 5,660,246</u></b>
Remeasurement of financial assets remaining in the same stage	\$ 3,896	\$ -	\$ 183,607	\$ 187,503
From stage 1 to stage 2	(11,624)	11,624	-	-
From stage 1 to stage 3	(3,438,358)	-	3,438,358	-
From stage 2 to stage 3	87	-	(87)	-
From stage 3 to stage 1	-	(1,158)	1,158	-
Financial assets granted over the period	1,015	1	938,852	939,868
Remeasurement of financial assets which changed stage over the period	3,448,684	1,202	-	3,448,684
Financial assets written off over the period	<u>(63)</u>	<u>(3)</u>	<u>(2,860,724)</u>	<u>(2,860,790)</u>
As of December 31, 2025	<b><u>\$ 5,076</u></b>	<b><u>\$ 11,625</u></b>	<b><u>\$7,360,010</u></b>	<b><u>\$ 7,376,711</u></b>

**Unifin Financiera, S. A. B. de C. V., and subsidiaries**  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

---

Car commercial loans:

	<b>Allowance for expected credit losses</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
As of December 31, 2024	<u>\$ 4,900</u>	<u>\$ 1,920</u>	<u>\$ 416,241</u>	<u>\$ 423,061</u>
Remeasurement of financial assets remaining in the same stage	(2,712)	(158)	(136,709)	(139,579)
From stage 1 to stage 2 (28)	28	-	-	-
From stage 1 to stage 3	(14,257)	-	14,257	-
From stage 2 to stage 1	-	(4,657)	4,657	-
From stage 2 to stage 3	1	-	1	-
From stage 3 to stage 2	(3)	-	-	(3)
Remeasurement of financial assets which changed stage over the period	13,156	3,162	(1,335)	14,984
Financial assets written off over the period	<u>(498)</u>	<u>(267)</u>	<u>(138,893)</u>	<u>(139,659)</u>
As of December 31, 2024	<u>\$ 559</u>	<u>\$ 28</u>	<u>\$ 158,217</u>	<u>\$ 158,804</u>
Remeasurement of financial assets remaining in the same stage	\$ 3,836	\$ -	(7,334)	\$ (3,498)
From stage 1 to stage 2	(177)	177	-	-
From stage 1 to stage 3	(4,703)	-	4,703	-
From stage 2 to stage 1	175	(175)	-	-
From stage 2 to stage 3	-	(3,716)	3,716	-
From stage 3 to stage 1	225	-	(225)	-
From stage 3 to stage 2	-	12	(12)	-
Financial assets granted over the period	(3)	-	85,703	85,700
Remeasurement of financial assets which changed stage over the period	4,809	3,866	(1,948)	6,728
Financial assets written off over the period	<u>(289)</u>	<u>(3)</u>	<u>(128,371)</u>	<u>(128,664)</u>
As of December 2025	<u>\$ 4,432</u>	<u>\$ 189</u>	<u>\$ 114,449</u>	<u>\$ 119,070</u>

Car consumer loans:

	<b>Allowance for expected credit losses</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
As of January 1, 2024	<u>\$ 22</u>	<u>\$ -</u>	<u>\$ 2,446</u>	<u>\$ 2,468</u>
Remeasurement of financial assets remaining in the same stage	(11)	-	96	85
Remeasurement of financial assets which changed stage over the period	8	9	(1)	16
Financial assets written off over the period	<u>(7)</u>	<u>-</u>	<u>(2,338)</u>	<u>(2,345)</u>
As of January 31, 2024	<u>\$ 12</u>	<u>\$ 9</u>	<u>\$ 203</u>	<u>\$ 224</u>
Remeasurement of financial assets remaining in the same stage	\$ (7)	\$ -	\$ -	\$ (7)
Remeasurement of financial assets which changed stage over the period	-	-	-	-
Financial assets written off over the period	<u>(3)</u>	<u>(9)</u>	<u>(203)</u>	<u>(215)</u>
As of December 31, 2025	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

---

Variations in the allowance for expected credit losses of accounts and notes receivable are analyzed as follows:

Balance as of January 1, 2024:	\$ 7,911,039
(+) Increases in allowance	32,959,348
(-) Uses	<u>(25,935,400)</u>
Balance as of January 1, 2024:	<u>\$14,934,987</u>
(+) Increases in allowance	2,680,873
(-) Uses	<u>(2,862,882)</u>
Balance as of December 31, 2025:	<u>\$14,752,978</u>

Leasing accounts and notes receivable:

The breakdown of the leasing portfolio as of December 31, 2025 and 2024, is as follows:

	<u>Minimum payments</u>	<u>Residual value</u>	<u>Financial Income to be accumulated</u>	<u>Accounts receivable for lease</u>
December 31, 2025	<u>\$ 11,043,823</u>	<u>\$ 8,434,174</u>	<u>(\$ 6,151,141)</u>	<u>\$ 13,326,856</u>
December 31, 2024	<u>\$ 16,601,623</u>	<u>\$ 3,094,957</u>	<u>(\$ 1,752,529)</u>	<u>\$ 17,944,051</u>

As of December 31, 2025, and 2024, accounts receivable and notes receivable from leases granted back the loans received from banks and securities liabilities. See Notes 12 and 13.

The Company has entered into lease agreements with an average term of four years.

Lease agreements:

The minimum lease payments for the next five years, as set forth in the lease agreements, are as follows:

	<u>Nominal value as of December 31</u>	
	<u>2025</u>	<u>2024</u>
2025	16,855,482	16,988,394
2026	1,160,045	1,382,767
2027	1,021,663	865,881
2028	355,695	421,027
2029 and beyond	<u>85,153</u>	<u>38,511</u>
	<u>\$ 19,478,038</u>	<u>\$ 19,696,580</u>

Fair value of the portfolio accounts:

To measure the fair value of accounts receivable and notes receivable, market rates for similar products from other leasing companies are used for the specific leasing product. For other products, rates from certain banks are used in addition to those from leasing companies. The fair value measurement for this item is Level 2, as it uses market comparables.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

**December 31, 2025 and 2024**

---

The Company's valuation team periodically reviews significant unobservable inputs and valuation adjustments. To determine fair value, information provided by third parties, such as price providers and market indicators, is used to support the conclusion that such valuations meet IFRS requirements, including the fair value hierarchy level in which the financial instruments should be classified.

The methodology for determining the fair value of accounts receivable and notes receivable is the discounting of future cash flows using the aforementioned rates for similar products.

The input values used to determine fair value include:

- Applicable interest rate.
- Surcharge.
- Interest payment periods.

The following table compares the measurement of accounts receivable and notes receivable at fair value with their measurement at amortized cost:

<b><u>December 31, 2025</u></b>	<b><u>Amortized cost</u></b>	<b><u>Fair value</u></b>	<b><u>Above (Below)</u></b>
Leasing	\$ 13,326,896	\$ 13,023,940	\$ 302,956
Other loans	10,681,571	10,911,047	(229,476)
Commercial credit for car loans	406,884	403,259	3,625
Consumer credit for car loans	169	263	(94)
Factoring	<u>107,729</u>	<u>107,729</u>	<u>-</u>
Total	<b><u>\$ 24,523,249</u></b>	<b><u>\$ 24,446,238</u></b>	<b><u>\$ 77,011</u></b>
<b><u>December 31, 2024</u></b>	<b><u>Amortized cost</u></b>	<b><u>Fair value</u></b>	<b><u>Above (Below)</u></b>
Leasing	\$ 17,944,051	\$ 16,769,777	\$ (1,174,274)
Other loans	13,781,493	12,333,925	(1,447,568)
Commercial credit for car loans	592,501	572,865	(19,636)
Consumer credit for car loans	2,259	2,055	(204)
Factoring	<u>163,247</u>	<u>163,247</u>	<u>-</u>
Total	<b><u>\$ 32,483,551</u></b>	<b><u>\$ 29,841,869</u></b>	<b><u>\$ (2,641,682)</u></b>

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

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### **Note 8 - Risk administration:**

This note explains the Company's exposure to financial risks and how these risks could affect its future financial performance.

<b>Risk</b>	<b>Risk arising from</b>	<b>Measure</b>	<b>Administration</b>
Market risk – interest rate	<ul style="list-style-type: none"><li>• Long term debt with variable rates.</li></ul>	<ul style="list-style-type: none"><li>• Sensitivity analysis.</li><li>• Liquidity monitoring.</li></ul>	<ul style="list-style-type: none"><li>• Periodic evaluation of the mix between fixed and variable rates.</li></ul>
Credit risk (See Note 8)	<ul style="list-style-type: none"><li>• Accounts and notes receivable.</li></ul>	<ul style="list-style-type: none"><li>• Maturity analysis.</li><li>• Determination of credit estimates.</li></ul>	<ul style="list-style-type: none"><li>• Diversification of credit limits, accounts, and receivables.</li></ul>
Liquidity risk	<ul style="list-style-type: none"><li>• Loans and other liabilities.</li></ul>	<ul style="list-style-type: none"><li>• Adjustable cash flows forecasts.</li></ul>	<ul style="list-style-type: none"><li>• Availability of committed credit lines and loan facilities.</li></ul>

The Company's Risk Department is responsible for establishing and overseeing the Company's risk management framework and, accordingly, assigns responsibilities to various departments—such as treasury, portfolio management, internal audit, and internal control—through policies approved by the Board of Directors.

The Company identifies, assesses, and hedges financial risks in close cooperation with its business units. The Company's risk management policies are established to identify and analyze the risks faced by the Company, set appropriate risk limits and controls, and monitor risks and compliance with these limits. Risk management policies and systems are reviewed regularly to ensure they reflect changes in market conditions and the Company's activities. Through its management policies and procedures, the Company aims to foster a disciplined and constructive control environment in which all employees understand their roles and responsibilities.

The Company's Audit Committee oversees how management monitors compliance with risk management policies and procedures and reviews whether the risk management framework is appropriate for the risks faced by the Company. This committee is assisted by Internal Audit in its oversight role. Internal Audit conducts regular reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

The Board of Directors has issued general policies regarding financial risk management, as well as policies on specific risks, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative financial instruments, and the investment of excess liquidity.

The Company applies its hedging policy to mitigate the exchange rate and interest rate risks arising from issued debt instruments and senior debt, as well as from bank loans obtained.

### **Market risk.**

**Unifin Financiera, S. A. B. de C. V., and subsidiaries**  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

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iv. Exchange rate.

The Company's exposure to foreign exchange risk at the end of the period is as follows:

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Peso / Dollar Exchange rate	\$ 17.95	\$ 20.51
<u>Risk exposure / Covered concept.</u>		
<u>Market risk – Exchange rate</u>		
Asset – Cash	18,664	81,283
Liability – Foreign currency bank loan	<u>(240,959)</u>	<u>(890,898)</u>
Net, monetary position	<u>\$ (222,295)</u>	<u>\$ (809,615)</u>

As of December 31, 2025, the Company did not have any hedging instruments to mitigate foreign exchange risk.

As of the date of issuance of the Audited Financial Statements, the peso/dollar exchange rate is \$17.76.

v. Interest rate

The Company's primary interest rate risk stems from its variable-rate debt. During the periods ended December 31, 2025, and 2024, variable-rate loans were primarily denominated in Mexican pesos and U.S. dollars.

The debt's exposure to changes in interest rates and its contractual maturities as of the end of each reporting period are shown below:

	<b>As of December 31, 2025</b>	<b>% of the total loans</b>	<b>As of December 31, 2024</b>	<b>% of the total loans</b>
Variable rates bank loans:				
Less than 1 year	\$ 80,775	1.51%	\$ -	-
Over 1 year	<u>-</u>	<u>-%</u>	<u>-</u>	<u>-</u>
	<u>80,775</u>	<u>1.51%</u>	<u>-</u>	<u>-</u>
Variable rates debt instruments:				
Less than 1 year	\$ -	-%	\$ 4,677,320	49.64%
Over 1 year	<u>-</u>	<u>-%</u>	<u>498,768</u>	<u>5.30%</u>
	<u>-</u>	<u>-%</u>	<u>5,176,088</u>	<u>54.94%</u>
Total	<u>\$ -</u>	<u>-%</u>	<u>\$ 9,421,848</u>	<u>100.00%</u>

The sensitivity of the results to fluctuations in interest rates stems primarily from variable-rate financial instruments designated as cash flow hedges:

# Unifin Financiera, S. A. B. de C. V., and subsidiaries

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

<b><u>As of December 31, 2025</u></b>	<b>Increase <u>50bp</u></b>	<b>Increase <u>25bp</u></b>	<b>Decrease <u>-25bp</u></b>	<b>Decrease <u>-50pb.</u></b>
Market risk – Interest rate Interest rate swap (CCS)	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
<b><u>As of December 31, 2024</u></b>	<b>Increase <u>50bp</u></b>	<b>Increase <u>25bp</u></b>	<b>Decrease <u>-25bp</u></b>	<b>Decrease <u>-50bp</u></b>
Market risk – Interest rate Interest rate swap (CCS)	\$ <u>1.786</u>	\$ <u>1.679</u>	\$ <u>1.463</u>	\$ <u>1.354</u>

Profit or loss is sensitive to increases or decreases in interest income from cash and cash equivalents resulting from changes in interest rates.

### *Financial instruments measured using the amortized cost model.*

Phase 2 of the amendments requires that, for financial instruments measured using the amortized cost model, changes in the basis for determining contractual cash flows resulting from a change in the reference interest rate be reflected by adjusting their effective interest rate. No immediate gain or loss is recognized. This practical expedient applies only to changes required by the reform of the reference interest rate, which is the case if, and only if, the change is necessary as a direct consequence of the reform of the reference interest rate and the new basis for determining contractual cash flows is economically equivalent to the previous basis (i.e., the basis immediately prior to the change). When part or all of a change in the basis for determining the contractual cash flows of a financial asset or liability does not meet the above criteria, the practical expedient above is applied first to the changes required by the reform of the reference interest rate, including the restatement of the instrument's effective interest rate. Any additional changes are accounted for in the normal manner (i.e., the instrument is assessed for impairment or derecognition, with the resulting gain or loss recognized immediately in profit or loss when the instrument is not recognized).

As of December 31, 2025, the Company did not have any bank loans indexed to the SOFR rate.

### *Credit risk.*

Credit risk is managed at the Company-wide level. Accounts receivable and notes receivable are subject to the expected credit loss model described in the section titled "Estimation of Impairment of Accounts Receivable and Notes Receivable" in Notes 3 (b, iv) and 5. With regard to the banks and institutions with which derivative financial instrument transactions are entered into (also known as Counterparties), the only ones accepted are those with credit ratings of at least "A."

These ratings are monitored frequently and disclosed each time a new derivative financial instrument is entered into in the so-called hedge files for each transaction. If a Counterparty is downgraded below the level accepted by the Company, no new derivative transactions may be entered into with it.

The following table presents the available ratings for each Counterparty with which the Company has a relationship:

<b>Counterpart</b>	<b>Rating</b>	<b>Agency</b>	<b>Scale</b>
Citibanamex	AAA	Moody's	Local

### *Liquidity risk.*

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

**December 31, 2025 and 2024**

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Liquidity risk management involves maintaining sufficient cash on hand, as well as ensuring access to financing through an adequate number of credit lines, in order to meet obligations on their due dates and close out market positions.

The Company's projected cash flows and the information generated by the Finance department are focused on monitoring projections of liquidity requirements to ensure that the Company has sufficient resources to meet operational needs and agreed-upon obligations and to avoid defaulting on its contractual obligations, which, as of December 31, 2025, and 2024, have been satisfactorily met. These projections consider debt financing plans, compliance with contractual obligations, and compliance with financial ratios based on the consolidated statement of financial position.

The following is an analysis of financial liabilities by maturity group, in accordance with their contractual maturities:

<b>As of December 31, 2025</b>					
<b>Concept</b>	<b>1 year</b>	<b>2 and until 3 years</b>	<b>3 and until 5 years</b>	<b>&gt; 5 years</b>	<b>Contractual cash flows</b>
Bank loans	\$ 428,685	\$ 347,908	\$ 412,593	\$ 4,146,228	\$ 5,335,414
Sundry creditors	82,540	-	-	-	82,540
Lease liability	<u>43,962</u>	<u>22,577</u>	<u>-</u>	<u>-</u>	<u>66,539</u>
Total	<u>\$ 555,187</u>	<u>\$ 370,485</u>	<u>\$ 412,593</u>	<u>\$ 4,146,228</u>	<u>\$ 5,484,493</u>

<b>As of December 31, 2024</b>					
<b>Concept</b>	<b>1 year</b>	<b>2 and until 3 years</b>	<b>3 and until 5 years</b>	<b>&gt; 5 years</b>	<b>Contractual cash flows</b>
Bank loans	\$ 3,980	\$ 244,863	\$ 254,823	\$ 5,049,789	\$ 5,553,455
Sundry creditors	95,329	-	-	-	95,329
Lease liability	<u>24,625</u>	<u>48,225</u>	<u>-</u>	<u>-</u>	<u>72,850</u>
Total	<u>\$ 123,934</u>	<u>\$ 293,088</u>	<u>\$ 254,823</u>	<u>\$ 5,049,789</u>	<u>\$ 5,721,634</u>

### *Capital Management.*

*The Company's objectives regarding capital risk management are:*

- Safeguard its ability to continue as a going concern.
- Provide returns to shareholders and benefits to other stakeholders.
- Maintain an optimal capital structure to reduce costs.

In order to maintain or adjust its capital structure, the Company may vary the amount of dividends payable to shareholders, carry out a capital reduction, issue new shares, or sell assets and reduce its debt.

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

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**Note 9 - Other assets:**

As of December 31, 2025, and 2024, other assets are comprised of the following:

	<b><u>As of December, 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>Other current assets:</u></b>		
Commissions and other receivables	\$ 386,047	\$ 370,845
Security deposits	98,578	11,397
Prepaid expenses	175,269	15,737
Taxes to be recovery	-	<u>123,456</u>
Total other current assets	<u>659,894</u>	<u>521,435</u>
<b><u>Other non-current assets:</u></b>		
Investments in associated companies	<u>336,921</u>	<u>589,604</u>
Total	<u>\$ 996,815</u>	<u>\$ 983,414</u>

Investments in associates as of December 31, 2025, and 2024, are broken down as follows:

	<b><u>As of December 31,</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>Other non-current assets:</u></b>		
Blue Phnx, S. A. P. I. de C. V.	\$ -	\$ 80,824
Unifin Agente de Seguros y Fianzas, S. A. de C. V.	84,124	58,751
Anteris Capital Venture Lending Fund I, L.P. (Anteris CVLF I)	213,338	232,017
Other investments	<u>39,459</u>	<u>213,843</u>
Total	<u>\$ 336,921</u>	<u>\$585,435</u>

The nature and ownership structure of investments in associates as of December 31, 2025, and 2024 are presented below:

<b><u>Company</u></b>	<b><u>Shareholding</u></b>
Unifin Agente de Seguros y Fianzas, S. A. de C. V.	49.00%
Blue Phnx, S. A. de C. V. <sup>2</sup>	50.00%
Anteris Capital Venture Lending Fund I, L.P. <sup>3</sup>	56.82%

<sup>1</sup> A company in the consumer sector; in accordance with its articles of incorporation and agreements with its shareholders, the Company does not exercise control for consolidation purposes.

<sup>2</sup> In December 2020, the Company acquired 50% of the fully subscribed registered common shares of Blue Phnx, S.A. P. I. de C. V. (Blue Phnx), an entity in the oil and gas sector. In accordance with the articles of incorporation and agreements with the shareholders, the Company does not exercise control for consolidation purposes.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

- 3- In 2022, the Company entered into assignment agreements to acquire a partnership interest in Anteris Capital Venture Lending Fund I, L.P.; the consideration paid was \$261,881, and the transactions were settled in January and February 2022.

#### **Note 10 - Non-current assets held for sale:**

As of December 31, 2025, and 2024, assets held for sale refer to foreclosed assets, which are broken down as follows:

	<b>As of December 31,</b>	
	<b>2025</b>	<b>2024</b>
Non-current assets held for sale:		
Properties	\$ 1,683,001	\$ 1,826,648
Transport equipment	<u>241,566</u>	<u>273,805</u>
Total	<b><u>\$ 1,924,567</u></b>	<b><u>\$ 2,100,453</u></b>

#### **Note 11 - Property, Furniture, Plant and equipment:**

As of December 31, 2025, and 2024, the “Property, Furniture, Plant, and Equipment” account consisted of:

	Transport equipment	Computing equipment	Furniture assets	Right-of-use Assets and other properties	Improvements to leased	Total
<b>For the period ended as of December 31, 2023</b>						
<b>Opening balance</b>	14,649	594	27,973	486,991	194,770	724,977
Additions		1,636				1,636
Disposals	(29,008)	(10,612)	(43,766)	(249,949)	(189,958)	(523,293)
Depreciation in disposals	28,380	12,256	23,638	533,404	35,980	633,658
Depreciation expense	(2,479)	(551)	(1,628)	(62,832)	(2,986)	(70,476)
<b>Book value - Net</b>	(3,107)	2,729	(21,756)	220,623	(156,964)	41,525
<b>Leaded asset</b>						
Disposals	-	-	-	(378,968)	-	(378,968)
Depreciation in disposals				271,116		271,116
Depreciation expense	-	-	-	(19,284)	-	(19,284)
<b>Book value - Net</b>	-	-	-	(127,136)	-	(127,136)
Cost or fair value	24,794	15,054	16,281	450,053	59,720	565,902
Accumulated depreciation	(13,252)	(13,367)	(10,064)	(141,231)	(21,914)	(199,828)
<b>Book value - Net</b>	11,542	1,687	6,217	308,822	37,806	366,074
<b>As of December 31, 2024</b>						
Additions	5,836	-	205	-	-	6,040
Disposals	(9,997)	-	(298)	(15,595)	-	(25,890)
Depreciation in disposals	7,351	-	209	673	-	8,232
Depreciation expense	(2,423)	(633)	(1,533)	(66)	-	(4,655)
<b>Book value - Net</b>	767	(633)	(1,417)	(14,989)	-	(16,272)
<b>Leaded asset</b>						
Disposals	-	-	-	(2,221)	-	(2,221)
Depreciation in disposals	-	-	-	2,221	-	2,221
Depreciation expense	-	-	-	(38,167)	-	(38,167)
<b>Book value - Net</b>	-	-	-	(38,167)	-	(38,167)
Cost or fair value	26,632	15,054	16,381	314,507	59,720	432,294
Accumulated depreciation	(13,886)	(14,000)	(11,581)	(120,335)	(24,900)	(184,704)
<b>Book value - Net</b>	12,746	1,054	4,800	194,172	34,820	247,590
<b>As of December 31, 2025</b>						

Depreciation recognized in the consolidated income statement as of December 31, 2025, and 2024 amounted to \$198,281 and \$526,697, respectively.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

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#### *Reassignments and transfers.*

Disposals of fixed assets result from the sale of assets during the period or when the assets change in use or purpose; in such cases, these assets are reclassified or transferred to categories such as assets available for sale or investment property.

#### Leasehold properties.

The Company has lease transactions as a lessee related to the rental of administrative offices for the normal course of its operations.

Contracts entered into between December 31, 2025, and 2024, and which are currently in effect, have the following characteristics:

- They do not include extension or termination options that would create an obligation or alter the cash flows under the contract.
- They will not result in any additional obligations beyond normal income.
- They do not contain any additional liabilities or variable payments that are recognized as affecting the expected cash flows of the contract.
- There are asset protection clauses designed to ensure compliance with the general terms of use of the property, which do not result in any changes to the contract's cash flows.
- They do not contain clauses requiring the return of the property at the end of the contract.
- There are no commitments regarding residual values or obligations to act or refrain from acting.

As of December 31, 2025, and 2024, the Company had no lease agreements as a lessee that are scheduled to begin at a future date.

Properties held as a lessee are recorded under property, plant, and equipment for the right-of-use asset and under accounts payable and other short- and long-term liabilities, as applicable, for the minimum lease payments. The changes in the asset are as follows:

	<b>As of December 31,</b> <b><u>2024</u></b>	<b><u>Increase</u></b>	<b><u>Decrease</u></b>	<b>As of December 31,</b> <b><u>2025</u></b>
Right-of-use assets (properties)	\$ 80,289	\$ -	\$ -	\$ 80,289
Computing equipment	16,350			16,350
Depreciation	<u>(38,957)</u>	<u>309</u>	<u>(19,824)</u>	<u>(58,472)</u>
Right-of-use assets - net of his depreciation	<b><u>\$ 57,682</u></b>	<b><u>\$ 309</u></b>	<b><u>\$ (19,824)</u></b>	<b><u>\$ 38,167</u></b>

A right-of-use asset is a financing transaction that did not involve an exchange of cash flows.

# Unifin Financiera, S. A. B. de C. V., and subsidiaries

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

The changes in the Company's lease liabilities as a lessee are shown below:

	As of December <u>31, 2024</u>	<u>Increase</u>	<u>Decrease</u>	<u>Interest</u>	<u>Payment</u>	Foreign exchange <u>effect</u>	As of December <u>31, 2025</u>
Lease liability	\$ 72,850	\$ -	\$ -	\$ 4,139	\$ 23,519	\$ 13,069	\$ 66,539

The maturities of lease liabilities as a lessee are shown below:

	<u>As of December 31,</u> <u>2025</u>	<u>2024</u>
Less than a year	\$ 25,648	\$ 28,319
Between one and five years	<u>22,577</u>	<u>51,046</u>
		73,365
(-) Financing fees	<u>-</u>	<u>(6,515)</u>
Total	<u>\$ 48,225</u>	<u>\$ 72,850</u>
Long term portion registered in:		
Other accounts payable	<u>\$ 22,577</u>	<u>\$ 48,225</u>

#### Note 12 - Bank loans:

As of December 31, 2025, and 2024, bank loans are broken down as follows:

<u>December 31, 2025</u>									
Accrued interest									
Entities	Credit Line	Currency	Principal	Commissions payable	Expenses	Total	Interest rate	Due date	Guarantee
Current:									
Bancomext 2.0	\$ 2,125,585	MXN	\$ 42,213	\$ -	\$ -	\$ 42,213	Variable		Accounts receivable
Nacional Financiera 2.0	2,125,585	MXN	38,569	-	-	38,569	Variable		Accounts receivable
Bancomext	2,000,000	MXN	280,997	2,226	-	283,223	Fix	sep-34	Pledge
Nacional Financiera	4,256,149	MXN	51,798	36	-	51,834	Fix	jan-39*	Pledge
Bancomext	-	USD	<u>12,850</u>	<u>-</u>	<u>-</u>	<u>12,850</u>	Fix	sep-34	Pledge
Total			<u>426,427</u>	<u>2,262</u>	<u>-</u>	<u>428,689</u>			
Non-current:									
Nacional Financiera		MXN	4,112,180	-	-	4,112,180	Fix	jan-39*	Pledge
Bancomext		MXN	566,446	-	-	566,446	Fix	sep-34	Pledge
Bancomext		USD	<u>228,099</u>	<u>-</u>	<u>-</u>	<u>228,099</u>	Fix	sep-33	Pledge
Total			<u>\$ 4,906,725</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,906,725</u>			

\* Corresponds to the last maturity of the drawdowns made in the line of credit.

<u>December 31, 2024</u>									
Accrued interest									
Entities	Credit Line	Currency	Principal	Commissions payable	Expenses	Total	Interest rate	Due date	Guarantee
Current:									
Nacional Financiera	\$ 4,256,149	MXN	\$ 58,670	\$ -	\$ -	\$ 58,670	Fix	jan-39*	Pledge
Bancomext	2,000,000	MXN	52,509	3,111	-	55,620	Fix	sep-34	Pledge
Bancomext	-	USD	<u>14,670</u>	<u>869</u>	<u>-</u>	<u>15,539</u>	Fix	sep-33	Pledge
Total			<u>119,849</u>	<u>3,980</u>	<u>-</u>	<u>129,829</u>			
Non-current:									
Nacional Financiera		MXN	4,164,015	-	-	4,164,015	Fix	jan-39*	Pledge
Bancomext		MXN	984,549	-	-	984,549	Fix	sep-34	Pledge
Bancomext		USD	<u>275,061</u>	<u>-</u>	<u>-</u>	<u>275,061</u>	Fix	sep-33	Pledge
Total			<u>\$ 5,423,625</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,423,625</u>			

\* Corresponds to the last maturity of the drawdowns made in the line of credit.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

### **December 31, 2025 and 2024**

---

The obligations to act and refrain from acting under these new financing arrangements do not affect the previously agreed-upon terms.

For the periods ended December 31, 2025, and 2024, interest charged to expenses on bank loans amounted to \$315,931 and \$93,227, respectively.

Fair value of bank loans:

For the purposes of measuring the fair value of bank loans, the following is considered:

- The fair value hierarchy level for these instruments is Level 2.
- Fair value is measured using the standard method based on discounted future cash flows.
- The input values used to determine fair value include:
  - Applicable interest rate.
  - Overhead costs.
  - Interest accrual periods.
  - Risk-free nominal yield curves.

As of December 31, 2025, and 2024, the Company had not recorded any transfers between levels of the fair value hierarchy.

Financial liabilities at fair value compared to those measured at amortized cost:

	<u>As of December 31, 2025</u>		<u>As of December 31, 2024</u>	
	<u>Amortized</u>	<u>Fair</u>	<u>Amortized</u>	<u>Fair</u>
	<u>Cost</u>	<u>value</u>	<u>Cost</u>	<u>value</u>
Bank loans	<u>\$ 5,335,414</u>	<u>\$ 5,331,702</u>	<u>\$ 10,509,706</u>	<u>\$ 13,510,212</u>

Main contractual obligations:

Based on the Convenio Concursal, the Company's only outstanding financing arrangements are those entered into with Bancomext and NAFIN, which describe the main contractual obligations as mentioned in this Note 1.

This stems from compliance with the Convenio Concursal, under which any right to claim for any deficiency that may exist or come to exist with respect to the Recognized Claims of the Recognized Creditors of the issued debt is expressly and unconditionally waived, for the benefit of the Common Creditors, once the assets or assets in trust securing such claims have been exhausted in any manner. the assets held in trust that secure them.

At the close of December 31, 2025, the Company carried out the reclassification of the balance of the debt of Common Creditors, in accordance with the provisions of Note 4 "Reclassifications".

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

---

**Note 13 - Financial provisions:**

	<u>As of December 31,</u>	
	<u>2025</u>	<u>2024</u>
<u>Short term provisions:</u>		
Provisions for Cash Distributions – Secured (FCG)	\$ 4,472,977	\$ 7,870,855
Provisions for Cash Distributions – Unsecured (FCFR)	<u>3,482,042</u>	<u>271,486</u>
Total short term	<u>7,955,019</u>	<u>8,142,353</u>
<u>Long term provisions</u>		
Provisions for Cash Distributions – Secured (FCG)	1,652,038	2,261,484
Provisions for Cash Distributions – Unsecured (FCFR)	<u>2,139,066</u>	<u>8,876,853</u>
Long term provisions	<u>3,791,105</u>	<u>11,138,337</u>
Total financial provisions	<u>\$ 11,746,123</u>	<u>\$ 19,280,678</u>

As of December 31, 2025, the provision for cash distributions from the monetization of FCG assets and FCFR assets is composed as follows:

	<u>(FCG)</u>	<u>(FCFR)</u>	<u>Total</u>
Balance as of December 31, 2024	\$ 10,132,339	\$ 9,148,339	\$ 19,280,678
Decrease in liability provision	(5,000,324)	(4,463,524)	(9,463,848)
Payments	<u>993,000</u>	<u>936,293</u>	<u>1,929,294</u>
Balance as of December 31, 2025	<u>\$ 6,125,015</u>	<u>\$ 5,621,108</u>	<u>\$ 11,746,123</u>

As of December 31, 2024, the Company had financial provisions totaling \$19,048,678 arising from provisions for secured loans, cash flow control provisions, and reserves, which were reclassified in 2025 in the amount of \$11,746,123.

The decrease in the provision for liabilities is due to the reclassification of the financial liabilities presented in note 4.

The Company has no legal obligation to the Recognized Common Creditors other than that provided for in the Convenio Concursal (which releases the Company from paying the Recognized Common Creditors the amounts owed prior to the Concurso Mercantil, as provided for in the Convenio Concursal).

This provision is recognized because a constructive obligation exists, given that the Company will oversee cash distributions to the 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 Convenio Concursal. This provision is limited to the amount of estimated cash flows to be recovered from the monetization of the FCFR Assets (for the exclusive benefit of the former recognized common creditors under the Convenio Concursal who act in the new trust as first-ranking trustees, directly or indirectly), on the understanding that any surplus or shortfall in recovery from the FCFR shall be borne by the beneficiaries under the FCFR without any legal liability against the Company or any additional recourse against the Company.

The estimated cash flows are determined by the Company net of impairment, and their recovery, in favor of the beneficiaries under the FCFR, is estimated to occur over the period from February 2024 to December 2030, with their present value determined using an estimated effective discount rate.

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## **Notes About the Consolidated Financial Statements**

**December 31, 2025 and 2024**

---

The estimated cash flows are determined by a net impairment loss recognized by the Company, and their recovery, for the benefit of the FCFR beneficiaries, is expected to occur starting in February 2024 and continuing until the FCFR's assets are fully monetized or their impairment materializes.

This provision is reviewed regularly as new information becomes available and is adjusted at each reporting date.

### **Note 14 - Sundry creditors and other accounts payable:**

As of December 31, 2025, and 2024, other accounts payable are composed as follows:

	<b>As of December 31</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Accounts payables	\$ 82,540	\$ 80,559
Taxes and levies payable	112,161	94,341
Security deposits	8,468	-
Lease liability	<u>43,962</u>	<u>24,625</u>
Total current liabilities	<u>247,131</u>	<u>199,525</u>
Employee benefits	38,807	25,022
Lease liability	22,577	48,225
Unpaid value-added tax	<u>761,734</u>	<u>582,516</u>
Total non-current liabilities	<u>823,118</u>	<u>655,763</u>
Total sundry creditors and other accounts payable	<b><u>\$ 1,070,249</u></b>	<b><u>\$ 855,288</u></b>

### **Note 15 - Stockholder's equity:**

#### **i. Stockholder's equity.**

On January 29, 2024, the Company's General Shareholders' Meeting (the "Meeting") resolved the following, in order to comply with the provisions of the Reorganization Agreement: (i) to dilute all shares outstanding prior to the Meeting so that they represent 10% of the new capital stock, (ii) to increase the variable portion of the capital stock by MXN 45,679,679,053.00 through the issuance of 3,598,063,816 shares, by capitalizing the aforementioned common liabilities mentioned in the note on significant events, (iii) the issuance of 224,878,989 registered common shares, which shall be deemed subscribed and paid up in favor of the Company's former majority shareholder, once it has provided certain guarantees in favor of Nafin and Bancomext as part of the Exit Financing, a matter that has not occurred as of the date of issuance of these annual financial statements; (iv) the issuance of 224,878,989 registered common shares, which shall be deemed subscribed and paid up by Administration Trust No. F-2405, for the implementation of the future Incentive Plan to be determined by the Company's competent committee, and (v) a reverse stock split using a conversion ratio of one new share for every ten existing shares.

Following the aforementioned agreements, the share capital as of December 31, 2025 and 2024 has been integrated as follows:

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

	<u>Number of shares</u> <u>as of December 31</u>		<u>Amount</u> <u>as of December 31</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Fixed capital Series "A"	320,000	320,000	\$ 1,000	\$ 1,000
Variable capital Series "A" *	<u>449,437,977</u>	<u>449,437,977</u>	<u>47,084,172</u>	<u>47,084,172</u>
Total	<u>449,757,977</u>	<u>449,757,977</u>	<u>\$47,085,172</u>	<u>\$47,085,172</u>

\* Includes expenses related to the issuance, placement, and registration of shares in the amount of \$144,258.

The Company's fixed minimum capital stock and the variable portion of its capital stock shall be represented by Series "A" shares.

- a. The capital stock consists of registered common shares with no par value. All shares are fully subscribed and paid in full. The variable portion of the capital stock is unlimited. All common shares confer equal rights upon their holders and entail equal obligations.
- b. Shareholders holding shares representing the variable portion of the capital stock shall not have a right of withdrawal under Article 50 of the Securities Market Law.

During fiscal years 2025 and 2024, the shareholders did not declare dividends to their shareholders.

As of December 31, 2025, the Company has an action plan for the origination of new loans (Note 7), in which it is utilizing the exit financing granted by NAFIN and Bancomext (Note 12), in compliance with the terms of the bankruptcy agreement..

### ii. Retained earnings.

Dividends are exempt from income tax if they are derived from the Net Taxable Income Account (CUFIN). Dividends that exceed CUFIN and the reinvested CUFIN will be subject to a tax rate of 42.86% under the law in effect as of December 31, 2025. The resulting tax will be borne by the Company and may be credited against the income tax liability for the current fiscal year or the two immediately following fiscal years. Dividends paid from previously taxed earnings will not be subject to any withholding or additional tax payments.

During fiscal years 2025 and 2024, the General Shareholders' Meeting approved not increasing the Company's legal reserve, as the Company has not generated profits from which to increase said reserve.

### iii. Basic and diluted earnings per share.

	<u>As of December 31</u>	
	<u>2025</u>	<u>2024</u>
Net loss attributable to:		
Loss attributable to the equity interest:		
Subject to calculation	(\$ 2,794,266)	(\$ 38,190,495)
Basic and diluted loss per share (Pesos)	(104.78)	(84.91)
Weighted average number of shares outstanding as denominator	449,757,977	449,757,977

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
Notes About the Consolidated Financial Statements  
December 31, 2025 and 2024

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**Note 16 - General expenses:**

General expenses are composed as follows:

	<b><u>As of December 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Payroll	\$ 367,886	\$ 532,818
Insurance and bonds	195,793	100,988
Advisory and consulting services	171,614	358,009
Miscellaneous expenses	87,212	134,262
Rent	76,212	63,587
Licenses and Software	47,942	35,102
Other expenses	46,854	97,960
External consulting	21,187	20,441
Other operating expenses	17,060	6,280
Travel expenses	7,140	3,481
Marketing	<u>1,910</u>	<u>11,449</u>
<b>Total operating expenses</b>	<b>1,040,810</b>	<b>1,364,376</b>
Restructuring expenses and other professional fees	910,314	422,623
<b>General expenses</b>	<b><u>\$ 1,951,124</u></b>	<b><u>\$ 1,787,000</u></b>

Restructuring expenses correspond to expenses incurred by the organization related to the Financial Restructuring and exit from Concurso Mercantil, which are not part of the Company's recurring operations; see Note 1. a).

**Note 17 - Current and deferred income tax:**

Tax income differs from accounting income, primarily due to items that accrue and are deducted differently over time for accounting and tax purposes, the recognition of the effects of inflation for tax purposes, as well as items that affect only accounting income or tax income.

The Income Tax Law establishes that the applicable income tax rate for 2014 and subsequent years is 30% of taxable income.

In 2025 and 2024, the Company recorded income tax revenue of \$946,515 and -\$1,737,437, respectively.

Income tax is analyzed below:

	<b><u>As of December 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Current income tax	\$ 44,297	\$ 3,175
Deferred income tax	<u>(990,812)</u>	<u>(1,740,612)</u>
Total	<b><u>\$ (946,515)</u></b>	<b><u>\$ (1,737,437)</u></b>

The income tax liability for fiscal year 2025 will be offset against tax losses from prior years.

The main temporary differences on which deferred income tax was recognized are analyzed below:

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

December 31, 2025 and 2024

	<b><u>As of December 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Allowance for lease and loan losses	\$ 4,062,755	\$ 5,932,034
Property, furniture, plant and equipment	16,925	14,548
Tax losses	4,145,320	3,252,620
Liability provisions	<u>80</u>	<u>16,690</u>
Deferred income tax asset	<b><u>\$ 8,225,080</u></b>	<b><u>\$ 9,215,892</u></b>

The reconciliation of the effective income tax rate is shown below:

	<b><u>As of December 31</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Pre-tax loss	\$ (2,794,267)	\$ (39,755,642)
Theoretical rate	<u>30%</u>	<u>30%</u>
Expected income tax benefit	(838,280)	(11,926,693)
Plus (minus) the effect of the following permanent items in:		
Property, furniture, plant and equipment - Net	2,792,095	12,774,492
Annual inflation adjustment	759,767	640,947
Tax losses	(4,145,320)	(3,252,620)
Non-deductible expenses	<u>485,223</u>	<u>23,262</u>
ISR recognized in results	<b><u>\$ (946,515)</u></b>	<b><u>\$ (1,740,612)</u></b>

The following table shows the reconciliation of deferred income tax:

	<b>Deferred asset (liability) December 31, 2025</b>	<b>Year variation</b>	<b>Deferred asset (liability) December 31, 2024</b>	<b>Year variation</b>	<b>Deferred asset (liability) January 1, 2024</b>
Account and notes receivable	\$ 13,598,904	\$ 6,192,466	\$ 19,791,370	\$ 3,014,916	\$ 22,806,286
Property, plant, and equipment	56	31,070	30,570	4,470	35,040
Revaluation surplus					
Provision for liabilities	240	55,394	55,634	53,283	108,917
	<u>13,599,200</u>	<u>6,278,930</u>	<u>19,877,574</u>	<u>53,283</u>	<u>22,950,243</u>
Applicable income tax rate	30%	30%	30%	30%	30%
	<u>4,079,760</u>	<u>1,883,604</u>	<u>5,963,272</u>	<u>905,816</u>	<u>6,885,073</u>
Tax losses	4,145,320	-	2,662,029	-	590,591
Deferred income tax assets	<b><u>\$ 8,225,080</u></b>	<b><u>\$ 1,883,604</u></b>	<b><u>\$ 9,215,892</u></b>	<b><u>\$ 905,816</u></b>	<b><u>\$ 7,475,664</u></b>

***Unifin Financiera, S. A. B. de C. V., and subsidiaries***  
**Notes About the Consolidated Financial Statements**  
**December 31, 2025 and 2024**

---

As of December 31, 2025, and 2024, the balance of unutilized tax losses was \$13,817,733 and \$10,842,065, respectively, representing future economic benefits of \$4,145,320 and \$3,252,620. During 2024, the increase in tax losses was due to write-offs of accounts and notes receivable.

**Note 18 - Related parties' operations:**

The principal balances with related parties as of December 31, 2025, and 2024 are as follows:

	<b>For the period ended as of December 31</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Lease benefits		
Related parties	\$ 46,325	\$ 43,074
Other related parties	<u>29,104</u>	<u>-</u>
Total	<u>75,430</u>	<u>43,074</u>
Interest income from loans		
Other related parties	<u>66,686</u>	<u>226,977</u>
Total	<u>\$ 66,686</u>	<u>\$ 226,977</u>

Rental income is accrued and collected on a monthly basis. Interest income relates to loans that accrue monthly, and payments will be made in accordance with the terms of the Convenio Concursal.

	<b>For the period ended as of December 31</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Expenses for administrative services		
Other related parties	\$ 284,353	\$ 226,977
Total	<u>\$ 284,353</u>	<u>\$ 226,977</u>

The Company has administrative service agreements with a related party.

**Note 19 - New Accounting Standards.**

The following accounting standards will be effective as of January 1, 2024. A number of new standards are applicable to annual periods beginning after January 1, 2024, and early adoption is permitted; however, the Company has not adopted the following new standards or amendments in the preparation of these consolidated financial statements:

# ***Unifin Financiera, S. A. B. de C. V., and subsidiaries***

## Notes About the Consolidated Financial Statements

### December 31, 2025 and 2024

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<b>New or amended IFRS</b>	<b>Content</b>	<b>Effective for annual periods beginning on or after:</b>
Amendments to IFRS 7 and IFRS 9	Classification and Measurement of Financial Instruments	January 1, 2026
IFRS S1 and S2	Financial reporting with sustainability	January 1, 2026
IFRS 19	Simplified financial information for subsidiaries not in the public interest	January 1, 2027

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

IFRS 18, "Presentation and Disclosure in Financial Statements," is mandatory effective 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 performance measures that could form part of the financial statements. The Company is in the process of assessing the potential impacts of IFRS 18.