

GENERERA REPORTS 2Q19 RESULTS

Mexico City, Mexico – July 25, 2019 – GENERERA S.A.B. de C.V. (“GENERERA” or “the Company”) (BMV: GENERA*) announced today non-audited consolidated financial results for the second quarter ended June 30, 2019. All figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.)

2Q19 Highlights:

- **Total Loan Portfolio** reached **Ps. 36,830 million**, a **14.2% increase** compared to 2Q18. Consolidated Loan Portfolio broken down by subsidiary is shown below:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 23,468 million**, 9.7% higher than the figure recorded in 2Q18.
 - Compartamos Financiera (Peru) stood at **Ps. 12,767 million**, a **24.0% increase** vs. 2Q18; and,
 - Compartamos S.A. (Guatemala) was **Ps. 595 million**, **3.6% higher** than 2Q18.
- **Net Income** for 2Q19 was **Ps. 720 million**, a 13.5% increase compared to the Ps. 634.5 million in recurrent earnings reached in 2Q18 or 12.3% contraction compared with Ps. 821 million in recurrent and non-recurrent earnings reached in 2Q18. **Earnings per share (EPS) in 2Q19** stood at \$0.45.
- **Net Interest Income after provisions** for 2Q19 was **Ps. 4,266 million**, a 4.8% growth compared to the same period last year, while **NIM after provisions** stood at **38.8%**.
- **ROE** stood at **15.2%**, while **ROA** was **5.5%**.
- **Non-performing loans (NPLs)** for 2Q19 stood at **3.01%**, compared to 2.90% in 2Q18.
- **Efficiency ratio** for 2Q19 was **77.7%**, compared to **76.3%** reported in 2Q18.
- According to the authorization obtained at the Annual Shareholders Meeting, **an ordinary dividend payment equivalent to \$ 593,000,000.00 (five hundred ninety-three million pesos M.N.)** will be distributed among the outstanding shares on July 31st 2019.

Financial Results and Ratios

	2Q19	2Q18	1Q19	% Change 2Q18	% Change 1Q19	6M19	6M18	% Change 6M18
Clients ⁽¹⁾	3,586,697	3,194,423	3,458,065	12.3%	3.7%	3,586,697	3,194,423	12.3%
Credit Clients Portfolio*	3,315,483	3,008,256	3,227,171	10.2%	2.7%	3,315,483	3,008,256	10.2%
Net Income*	36,830	32,258	35,534	14.2%	3.6%	36,830	32,258	14.2%
NPLs / Total Portfolio	720	821	838	-12.3%	-14.1%	1,558	1,547	0.7%
ROA	3.01%	2.90%	3.04%	0.11 pp	-0.03 pp	3.01%	2.90%	0.11 pp
ROE	5.5%	7.2%	6.4%	-1.7 pp	-0.9 pp	6.0%	6.9%	-0.9 pp
NIM	15.2%	19.2%	18.1%	-4.0 pp	-2.9 pp	16.7%	18.2%	-1.5 pp
NIM after provisions	45.8%	50.2%	45.3%	-4.4 pp	0.5 pp	45.6%	50.0%	-4.4 pp
Efficiency Ratio	38.8%	43.2%	39.5%	-4.4 pp	-0.7 pp	39.2%	42.9%	-3.7 pp
Capital / Total Assets	77.7%	76.3%	73.6%	1.4 pp	4.1 pp	75.6%	75.7%	-0.1 pp
Average Loan per Client	36.1%	35.0%	36.1%	1.1 pp	0.0 pp	36.1%	35.0%	1.1 pp
Employees	11,108	10,723	11,011	3.6%	0.9%	11,108	10,723	3.6%
Service Offices**	22,210	21,918	21,881	1.3%	1.5%	22,210	21,918	1.3%
Branches	738	733	739	0.7%	-0.1%	738	733	0.7%
	201	260	206	-22.7%	-2.4%	201	260	-22.7%

1) In 2Q19, 3,315,483 credit clients and 271,214 clients from Savings and Insurance Products.
In this table employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.
*Portfolio and Net Income are expressed in millions (Mexican Pesos)

**Some Service offices in Mexico are being transformed into Branches. 77 Branches are inside a Service Office (same location)

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Comments from Mr. Enrique Majós, GENTERA's CEO:

During 2Q19, our strategy focused on improving our portfolio of financial products while bolstering our quality of service, allowed us to make progress towards our objective of achieving a greater financial inclusion. Thus, as of this quarter-end, in Gentera we serve more than 3.5 million clients through 738 service offices and 201 branches, encompassing a staff of 22.2 thousand employees distributed across the three countries where we operate (Mexico, Peru and Guatemala)

As a result of the foregoing, at the end of 2Q19, Gentera's consolidated loan portfolio balance reached a new historic high, amounting to Ps. 36,830 million, +14.2% YoY, with a non-performing loan ratio of only 3.01%.

Likewise, during 2Q19, YASTAS continued to move forward with its consolidation as one of the best alternatives to carry out both financial transactions and utility payments, executing ~4.3 million operations through a network of 3,659 affiliates (+19.1% YoY). Parallely, ATERNA ended the quarter with over 6.8 million insurances policies (+36.0% YoY); while INTERMEX processed more than Ps. 7,250 million in remittance payments; and FIINLAB continued working hard on building new alliances with Innovation Hubs and kept moving forward to develop new business models.

To conclude, these results, besides providing a sounder foundation to generate incremental shared value for our clients, investors and stakeholders, encourages us to continue striving to keep propelling our growth trajectory, tapping on our core strength: the quality of our service.

2Q19 Analysis & Results of Operations

Summary	Banco Compartamos		Compartamos Financiera		Compartamos S.A.	
	2Q19	Δ vs 2Q18	2Q19	Δ vs 2Q18	2Q19	Δ vs 2Q18
Clients	2,567,332	7.3%	649,702	24.6%	98,449	3.5%
Portfolio *	23,468	9.7%	12,767	24.0%	595	3.6%
Net Income *	510	-2.1%	129	-2.5%	13.95	N/C
ROAA	6.6%	-0.7 pp	3.6%	-0.9 pp	7.0%	8.6 pp
ROAE	17.7%	-1.2 pp	18.8%	-5.0 pp	7.8%	9.6 pp
NIM	56.4%	-4.9 pp	26.4%	0.1 pp	76.5%	-6.8 pp
NIM after provisions	48.5%	-4.7 pp	21.0%	-0.4 pp	64.4%	-8.6 pp
NPL	2.93%	-0.01 pp	3.03%	0.23 pp	5.46%	1.91 pp
Write - offs *	536	-34.3%	132	17.9%	22	-7.6%
Coverage Ratio	203.8%	6.2 pp	242.6%	-14.8 pp	137.7%	-23.4 pp
Average Loan per Client	9,141	2.2%	19,651	0.0 pp	6,049	0.0 pp
Employees **	16,598	-2.7%	4,667	19.4%	945	-0.9%
Service Offices***	586	-0.2%	96	11.6%	56	-6.7%
Branches	201	-22.7%	-	0.0%	-	0.0%

*Portfolio, Net Income and Write-offs are expressed in millions (Mexican Pesos)

**In this table employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.

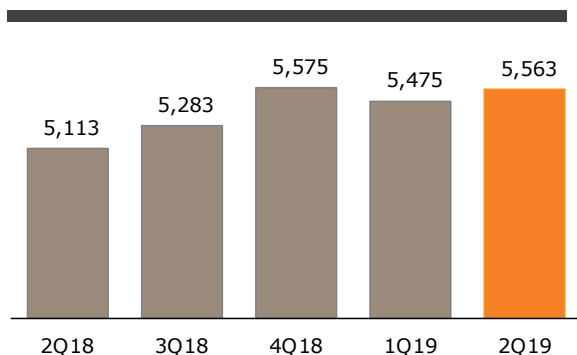
Compartamos Financiera (Peru) is reported under Mexican GAAP (all figures in millions of pesos).

Clients: Only credit clients.

Income Statement

The following financial performance analysis was conducted with consolidated figures. The percentage comparisons are calculated for the second quarter 2019 versus the same period 2018, unless otherwise specified. The reader must take into consideration the FX movements in the comparable periods.

Interest Income (Ps. millions)



Interest income in 2Q19 was **Ps. 5,563** million an 8.8% increase compared to 2Q18. The interest income increase observed in this year over year comparison is again very relevant as this is the third consecutive positive result after 4 straight quarters of annual contractions. The growth was driven by: i) the annual growth of 9.7% in the Mexican microcredit loan portfolio compared to 2Q18; and, ii) the strong contribution of our Peruvian subsidiary, Compartamos Financiera, which continued reflecting a solid evolution with a 24.0% growth in its loan portfolio, leading to 22.9% growth in its interest income.

Banco Compartamos represented most of GENTERA's current portfolio and interest income, with 63.7% and 77.9%, respectively, compared to 2Q18 when it accounted for 66.3% and 79.8%, in the same order.

Gentera's three main subsidiaries grant loans with different **average outstanding balances** per client (Ps. 9,141 in Banco Compartamos, Ps. 19,651 for Compartamos Financiera and Ps. 6,049 for Compartamos Guatemala). These variations in ticket size are related to the share of the group lending or individual lending products in their respective portfolio. The **Yield** for GENTERA's portfolio stood at **60.8%**.

GENTERA's interest expense stood at **Ps. 529 million, or a 37.4%** growth compared to the figure posted in 2Q18. This variation is mainly explained by: i) the extra liquidity obtained by Banco Compartamos at the end of November 2018 which still was present during 2Q19; and, ii) the increase in Banco Compartamos and Compartamos Financiera portfolios during the period. Additional details are explained below:

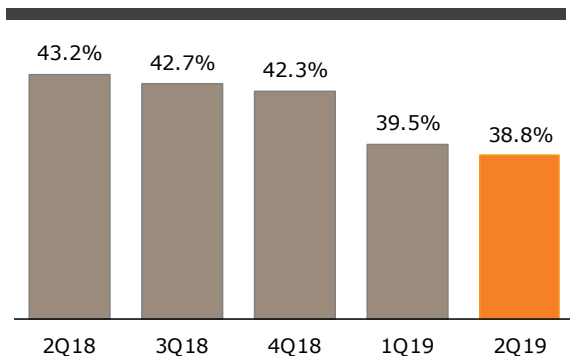
- **The Funding Cost of Banco Compartamos in Mexico**, which includes wholesale funding and deposits, **stood at 7.8%** in 2Q19 compared to **7.3%** in 2Q18. Interest expenses at this subsidiary increased 41.6% to Ps. 364 million, compared to Ps. 257 million in 2Q18. At the end of the quarter, **47.7%** of Banco Compartamos liabilities (considering interbank liabilities and long-term debt issuances) were subscribed at a **fixed rate**.
- **Compartamos Financiera in Peru** increased its Interest Expenses by **17.0%** to Ps. 155 million versus 2Q18, which implies a growth in line compared to the 18.8% increase in liabilities used to fund the portfolio. This was possible thanks to more favorable terms and conditions in credit lines. **Cost of funding stood at 5.7%**, compared to 5.6% in 2Q18.

GENTERA's Net Interest Margin (NIM) for the second quarter 2019 reached **45.8%, below the 50.2% achieved in 2Q18**. This movement is primarily attributed to: 1) as mentioned above, during the last days of November 2018, as a prudent approach, Banco Compartamos decided to take extra liquidity; and, 2) the smaller contribution of Banco Compartamos in the consolidated portfolio, now accounting for 63.7% at the end of 2Q19 compared to 66.3% in 2Q18. These dynamics, among others, had the following consequences: i) A lower interest income was recorded in the period due to the new participation that each subsidiary had in the consolidated portfolio; and, ii) the extra liquidity led to an increase in productive assets, consequently impacting NIM ratio.

Provisions for loan losses reached **Ps. 768 million** during the quarter. This item increased by Ps. 109 million, or **16.5%** when compared to the provisions generated in 2Q18, derived mainly from a 14.2% larger portfolio. The methodology followed is in line with new banking regulations and methods, reflecting the level required for each product.

NIM after provisions ¹⁾

1) Net Interest margin after provisions / Average Yielding Assets



NII after provisions rose to **Ps. 4,266** million, a 4.8% growth compared to **Ps. 4,069** million in 2Q18.

As a result of the aforementioned and given the extra liquidity of Banco Compartamos in Mexico, **NIM after provisions** (NII after provisions for losses / average yielding assets) for 2Q19 stood at 38.8%, compared to 43.2% in 2Q18. It is worth highlighting that GENTERA's subsidiary, Banco Compartamos, increased its Cash position since November 2018 to mitigate potential volatility. This additional liquidity impacted the NIM before and after provisions, since the average yielding assets increased substantially from November 2018 to June 2019. During June 2019 Banco Compartamos prepaid Ps. 1,000 million, and around Ps. 500 million were used in the last months of 2Q19 for operating expenses, growth of the portfolio, and other corporate purposes out of the Ps. 3,000 million Banco Compartamos took in extra liquidity in November 2018.

The net effect between commissions charged and commissions paid in 2Q19 reached a total of **Ps. 254 million**, an increase of **Ps. 26 million, or 11.4%**, compared to the net effect obtained in 2Q18 of Ps. 228 million, which is explained as follows:

Commissions and fee income during the quarter **increased 13.0%** to Ps. 375 million, compared to 2Q18. This item mainly reflected: i) late payment fees charged to clients with delinquent loans at Banco Compartamos; ii) fees generated at YASTAS, ATERNA and INTERMEX; and, iii) commissions generated at Compartamos Financiera. **The following table shows consolidated numbers for each subsidiary.**

Commissions and fee income			
	2Q19	2Q18	1Q19
Banco Compartamos	230	216	223
Compartamos Financiera	51	40	49
Compartamos Guatemala S.A.	6	-	-
Yastás	8	5	6
Aterna	30	23	27
Intermex	50	48	43
Total	375	332	348

Commissions and fee expenses during the quarter increased by **16.3% compared to 2Q18**, or Ps. 17 million, to **Ps. 121 million**. This variation is largely due to the flexibility granted to Banco Compartamos clients to use alternative channels. However, a significant amount of Banco Compartamos' disbursements and loan collection operations continued to be performed in GENTERA's channels, representing, at the end of June 2019, 67.6% and 30.7%, respectively, compared to 68.7% and 31.1% in the previous quarter.

As has been signaled in previous quarters, we expect that this participation in GENTERA's channels will change in the coming quarters as we have decided to give additional flexibility to Banco Compartamos' clients to carry out those disbursements and payments in different channels. The Commissions and Fee income item included: i) fees charged by third parties to Banco Compartamos for the use of their networks; as well as, ii) fees related to the operation of YASTAS and INTERMEX. **The following table shows consolidated numbers for each subsidiary.**

Commissions and fee expense			
	2Q19	2Q18	1Q19
Banco Compartamos	76	61	71
Compartamos Financiera	15	13	15
Compartamos Guatemala S.A.	2	2	2
SAB	-	1	1
Yastás	15	15	13
Servicios	1	1	1
Intermex	12	11	10
Total	121	104	113

Trading Gains in 2Q19 stood with a loss of **Ps. 1 million**.

Other Operating Income/Expenses during 2Q19 represented an expense of **Ps. 15 million**. This item reflected non-recurring income or **expenses**. During 2Q18 this item reflected in Banco Compartamos a non-recurring income of Ps. 165 million coming from a legal dispute provision, which was canceled in April 2018. Because of this non-recurrent benefit, this concept presented a strong contraction.

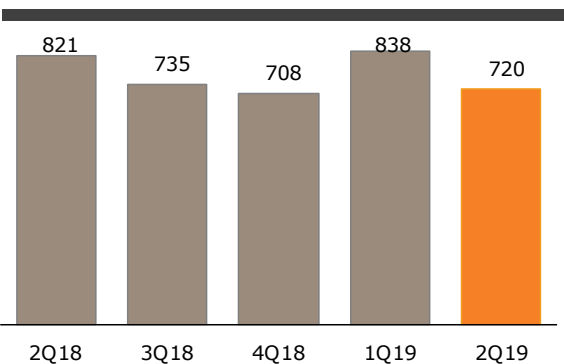
Operating expenses stood at **Ps. 3,500 million, a 2.1% growth** versus the Ps. 3,429 million reached in 2Q18. This slight increase was achieved thanks to stricter cost controls in different subsidiaries such as Banco Compartamos and Compartamos S.A. in Guatemala. Employees and infrastructure expenses typically represent 75% to 80% of total operating expenses, as outlined below:

GENTERA's subsidiaries employ a total of **22,210 people**, a 1.3% increase compared to 2Q18. The contractions of 2.7% and 0.9% from Banco Compartamos in Mexico and Compartamos S.A. in Guatemala, respectively, were offset by an increase of 19.4% in Compartamos Financiera in Peru.

- **Salaries and benefits** accounted for approximately **Ps. 2,094 million, or 59.8%** of total operating expenses.
- During 2Q19, GENTERA had 512 service offices and 201 branches in Mexico, 96 service offices in Peru and 56 in Guatemala for a **total of 865 Service Offices and Branches**. Together, these service offices and branches (SO&B) and the Headquarters office accounted for **Ps. 671 million, or 19.2%** of operating expenses.
- **Other strategic initiatives and advisory services, such as:** i) Investments and depreciation of technology, such as the SAP platform and the ERP; ii) expenses associated to YASTAS and FIINLAB; and, iii) Legal fees and advisory services, among others, jointly accounted for **Ps. 518 million, or 14.8%** of operating expenses during 2Q19.
- **Marketing Campaigns** accounted for **Ps. 217 million, or 6.2%** of operating expenses, during the second quarter.

Participation in Net Income from Non-Consolidated Subsidiaries resulted in a Ps. 48 million gain during the quarter, compared to a Ps. 2 million loss in 2Q18. This item reflects GENTERA's minority contribution in Companies in which it has been investing.

Net Income (Ps. millions)



For 2Q19, Net Income amounted to Ps. 720 million, which represents a 12.3% contraction compared to the recurring and non-recurring net income of Ps. 821 million recorded in 2Q18. **Considering exclusively the recurring income of 2Q18 at Ps. 634.5 million, the Net Income reached at the end of 2Q19 would have represented a 13.5% growth.**

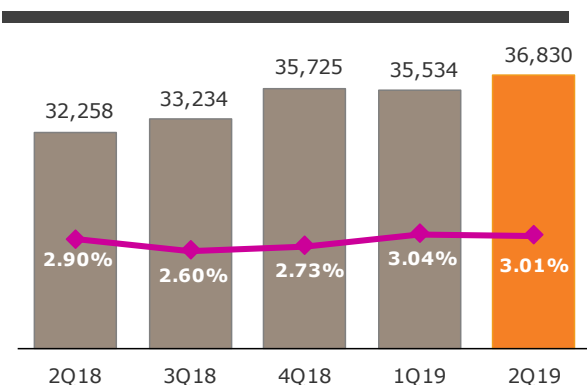
As a reminder for the reader, the non-recurring income registered in 2Q18 was attributable to: a) A Ps. 165 million provision reversal linked to previous years legal disputes which were registered as a positive figure in the Other Operating Income line in 2Q18; and, b) During 2Q18 GENTERA SAB unlocked Ps.71 million as a result of the tax shield related to the cumulated fiscal losses during its first years of operation.

For this second quarter, Compartamos Banco represented 70.8% of GENTERA’s Net Income, whereas Compartamos Financiera in Peru accounted for 17.9%, Compartamos S.A. in Guatemala 1.9%, and YASTAS, INTERMEX, Compartamos Servicios, GENTERA S.A.B. and the non-consolidated subsidiaries, generated the remaining 9.4%.

Balance Sheet

Cash and other investments balance totaled **Ps. 8,326 million** at the end of the second quarter of 2019. This level of liquidity allows us to cover operating expense growth, debt amortizations and expected portfolio growth for the following 30 days. It is important to note that Banco Compartamos decided to hold extra liquidity in its accounts since November 2018 and a portion of that extra liquidity was still present during 2Q19. At the end of 2Q19, 56.9% of the cash on the balance sheet corresponded to Banco Compartamos, with Ps. 4,743 million held in highly liquid assets, while 22.6% or Ps. 1,880 million, corresponded to Compartamos Financiera. The remainder corresponded to other GENTERA subsidiaries.

Total Loan Portfolio (Ps. Millions) & NPL



Total Loan Portfolio reached **Ps. 36,830 million** in 2Q19, a **14.2% growth compared to** the figure reported in 2Q18. The Loan Portfolio was comprised as follows: 63.7% at Banco Compartamos, 34.7% at Compartamos Financiera in Peru and 1.6% at Compartamos in Guatemala.

Credit Quality (Non-Performing Loans / Total Portfolio)

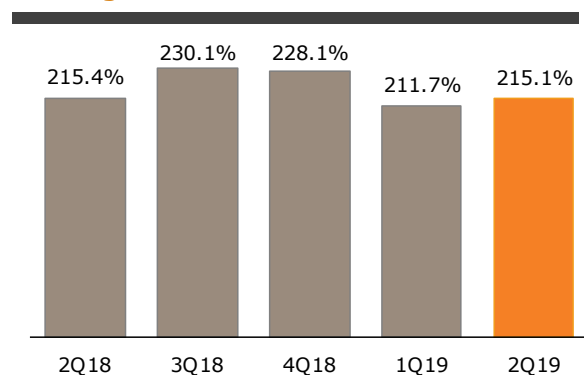
Consolidated non-performing loans reached 3.01% in 2Q19, a similar figure compared to the 2.90% recorded in 2Q18 and compared to 3.04% in 1Q19. The NPL level presented is due to the enhancement of origination processes, improvements in customer service and an adequate monitoring of customer performance compared to previous quarters.

It is worth noting that according to GENTERA’s expectations in the medium-term and considering the different risk profile products in the portfolio and the effects of attracting additional new clients in the coming quarters, NPLs should be moving slightly upwards in coming quarters and years. Also, it is important to mention that Banco Compartamos’ policy is to write-off loans that are past due after 180 days.

PRODUCT	2Q19				2Q18				1Q19			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	13,501	252	1.87%	185	11,769	171	1.45%	241	12,930	242	1.87%	138
C. Comerciante	4,645	203	4.38%	162	4,323	210	4.86%	305	4,465	211	4.73%	133
Group Methodology	18,146	455	2.51%	347	16,092	381	2.37%	546	17,395	453	2.61%	271
C. Individual	2,802	130	4.65%	102	2,532	116	4.56%	114	2,748	133	4.85%	91
C. CA (de CM y CCR)	385	12	3.09%	12	416	15	3.47%	21	375	15	3.95%	10
C. CCM(de CM, CCR y CI)	2,115	91	4.29%	75	2,339	117	5.01%	135	2,168	96	4.46%	70
C. Otros (CGD,CEC y CIA)	20	0	0.26%	0	11	0	4.44%	0	17	0	0.49%	0
Individual Methodology	5,322	233	4.38%	189	5,298	248	4.67%	270	5,308	244	4.61%	171
Banco Compartamos	23,468	688	2.93%	536	21,390	629	2.94%	816	22,703	697	3.07%	442
Group Methodology Peru	2,717	59	2.16%	15	1,946	25	1.28%	13	2,629	42	1.60%	18
Individual Methodology Peru	10,050	328	3.27%	117	8,347	263	3.15%	99	9,587	311	3.24%	113
Compartamos Financiera	12,767	387	3.03%	132	10,293	288	2.80%	112	12,216	353	2.89%	132
Group Methodology Guatemala	595	33	5.46%	22	575	20	3.55%	24	615	30.8	5.01%	17
Compartamos Guatemala S.A.	595	32	5.46%	22	575	20	3.55%	24	615	30.6	5.01%	17
Total	36,830	1,107	3.01%	691	32,258	938	2.90%	952	35,534	1,081	3.04%	591

Performance Ratios and Metrics

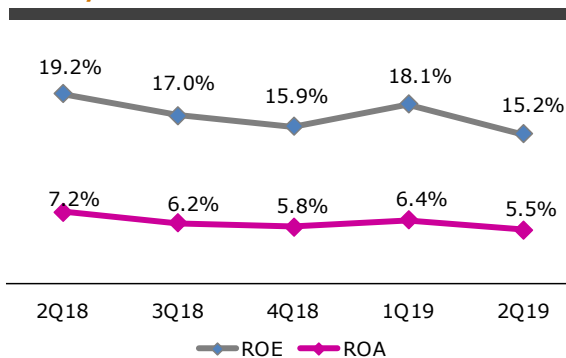
Coverage Ratio



2Q19 **coverage ratio** was **215.1%**, which is suitable for the portfolio mix and its current dynamics and follows Mexican financial regulations.

Goodwill amounted to Ps. 935 million and was related to the acquisition of Compartamos Financiera and INTERMEX, which was recorded as an asset.

ROAE/ROAA



During 2Q19, GENTERA recorded a return on average equity (**ROAE**) of **15.2%**, and a return on average assets (**ROAA**) of **5.5%** compared to 19.2% and 7.2% respectively reached in 2Q18. It is worth noting that the ratios reached in 2Q18 were propelled by the non-recurrent income.

For the six-months period -6M19-, ROAE stood at 16.7% and ROAA stood at 6.0%

Other 2Q19 Highlights:

- With **1.78 million** debit accounts, **deposits from Clients in Banco Compartamos** stood at **Ps. 2,189 million**, which were generated from demand and time deposits, increasing 6.6% compared to the Ps. 2,054 million reached at the end of 2Q18.
- **YASTAS** recorded **4.35 million of operations** during the quarter; out of those, **1.53 million were financial transactions**. At the end of 2Q19, YASTAS had a network of 3,659 affiliates, 19.1% more than 2Q18.
- **ATERNA** ended the quarter with more than **6.8 million active insurance policies** throughout its operations in Mexico, Peru and Guatemala which represented a 36% growth compared to 2Q18.
- **INTERMEX**, with more than 2.9 thousand points of payment, processed more than **Ps. 7,250 million** in remittances payments, a growth above 2% compared to the figure reached in 2Q18.
- **Shares outstanding as of June 30, 2019, amounted to 1,592,856,876.**
- In 2Q19, **Fundación GENTERA** made alliances benefiting thousands of people with educational opportunities and social responsibility actions. 25.6% of Genera's employees participated in at least one volunteer activity during this quarter; through this effort, more than 15 thousand hours were devoted to different activities, benefiting more than 10,000 people. Fundación Genera published the results of its 10th call for Education, where 45 civil society organizations were winners and 8,475 people from the community will benefit from them.

GENTERA
Consolidated Income Statement
For the three months ended June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19	6M19	6M18	% Change 6M18
Interest income	5,563	5,113	8.8%	5,475	1.6%	11,038	10,129	9.0%
Interest expense	529	385	37.4%	525	0.8%	1,054	760	38.7%
Net Interest Income	5,034	4,728	6.5%	4,950	1.7%	9,984	9,369	6.6%
Provisions for loan losses	768	659	16.5%	642	19.6%	1,410	1,317	7.1%
Net interest income after provisions	4,266	4,069	4.8%	4,308	-1.0%	8,574	8,052	6.5%
Commissions and fee income	375	332	13.0%	348	7.8%	723	646	11.9%
Commissions and fee expense	121	104	16.3%	113	7.1%	234	197	18.8%
Trading gains (losses)	(1)	9	N/C	(6)	N/C	(7)	4	N/C
Other operating income (expense)	(15)	189	N/C	(25)	N/C	(40)	208	N/C
Operating Expenses	3,500	3,429	2.1%	3,319	5.5%	6,819	6,598	3.3%
Net operating income	1,004	1,066	-5.8%	1,193	-15.8%	2,197	2,115	3.9%
Participation in net income from non consolidated and associated subsidiaries	48	(2)	N/C	37	29.7%	85	(7)	N/C
Total income before income tax	1,052	1,064	-1.1%	1,230	-14.5%	2,282	2,108	8.3%
Income tax	332	243	36.6%	392	-15.3%	724	561	29.1%
Net income	720	821	-12.3%	838	-14.1%	1,558	1,547	0.7%
Participation (in net income) from controlling company	712	815	-12.6%	831	-14.3%	1,543	1,535	0.5%
Participation (in net income) from non-controlling company	8	6	33.3%	7	14.3%	15	12	25.0%

GENTERA
Consolidated Balance Sheet
As of June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19
Cash and other investments	8,326	8,521	-2.3%	9,399	-11.4%
Total performing loans	35,722	31,321	14.1%	34,452	3.7%
Non-performing loans	1,108	937	18.2%	1,082	2.4%
Total loan portfolio	36,830	32,258	14.2%	35,534	3.6%
Allowance for loan losses	2,383	2,018	18.1%	2,291	4.0%
Loan portfolio, net	34,447	30,240	13.9%	33,243	3.6%
Other accounts receivable	2,294	2,007	14.3%	2,130	7.7%
Fixed assets	1,042	1,204	-13.5%	1,095	-4.8%
Permanent investment	2,323	2,194	5.9%	2,346	-1.0%
Other assets	3,415	3,428	-0.4%	3,380	1.0%
Goodwill	935	962	-2.8%	935	0.0%
Total assets	52,782	48,556	8.7%	52,528	0.5%
Clients deposits	2,872	2,493	15.2%	2,824	1.7%
Deposits	7,618	5,689	33.9%	7,127	6.9%
Long term debt issuance	9,352	7,988	17.1%	8,511	9.9%
Interbank loans	9,536	11,862	-19.6%	11,769	-19.0%
Other accounts payable	4,348	3,510	23.9%	3,356	29.6%
Total liabilities	33,726	31,542	6.9%	33,587	0.4%
Capital stock	4,764	4,764	0.0%	4,764	0.0%
Capital reserves	1,917	2,092	-8.4%	1,907	0.5%
Retained earnings	10,061	7,699	30.7%	10,664	-5.7%
Other capital accounts	732	887	-17.5%	718	1.9%
Net income for the year	1,543	1,535	0.5%	831	85.7%
Participation (in net income) from controlling company	19,017	16,977	12.0%	18,884	0.7%
Participation (in net income) from non-controlling company	39	37	5.4%	57	-31.6%
Total stockholders' equity	19,056	17,014	12.0%	18,941	0.6%
Total liabilities and stockholders' equity	52,782	48,556	8.7%	52,528	0.5%



The following section sets forth the non-audited financial results for the second quarter of 2019 (2Q19) of Banco Compartamos, S.A. I.B.M. ("Banco Compartamos" or "the Bank"), which is GENTERA's main subsidiary in Mexico. All figures are expressed in Mexican pesos in accordance with Mexican banking regulations applicable to credit institutions and may vary due to rounding.

Financial Highlights

	2Q19	2Q18	1Q19	% Change 2Q18	% Change 1Q19	6M19	6M18	% Change 6M18
Clients	2,567,332	2,391,665	2,500,836	7.3%	2.7%	2,567,332	2,391,665	7.3%
Portfolio*	23,468	21,390	22,703	9.7%	3.4%	23,468	21,390	9.7%
Net Income	510	521	642	-2.1%	-20.6%	1,152	1,120	2.9%
NPLs / Total Portfolio	2.93%	2.94%	3.07%	-0.01 pp	-0.14 pp	2.93%	2.94%	-0.01 pp
ROA	6.6%	7.3%	8.3%	-0.7 pp	-1.7 pp	7.4%	8.0%	-0.6 pp
ROE	17.7%	18.9%	23.1%	-1.2 pp	-5.4 pp	20.4%	20.2%	0.2 pp
NIM	56.4%	61.3%	55.0%	-4.9 pp	1.4 pp	55.8%	62.1%	-6.3 pp
NIM after provisions	48.5%	53.2%	48.3%	-4.7 pp	0.2 pp	48.5%	53.9%	-5.4 pp
Efficiency Ratio	79.7%	79.1%	74.5%	0.6 pp	5.2 pp	77.1%	77.3%	-0.2 pp
ICAP	34.3%	28.3%	33.1%	6.0 pp	1.2 pp	34.3%	28.3%	6.0 pp
Capital / Total Assets	37.6%	34.2%	36.4%	3.4 pp	1.2 pp	37.6%	34.2%	3.4 pp
Average Loan (Ps.)	9,141	8,944	9,078	2.2%	0.7%	9,141	8,944	2.2%
Employees	16,354	16,811	16,347	-2.7%	0.0%	16,354	16,811	-2.7%
Service Offices**	586	587	586	-0.2%	0.0%	586	587	-0.2%
Branches	201	260	206	-22.7%	-2.4%	201	260	-22.7%

*Portfolio and Net Income are expressed in millions of Mexican pesos.

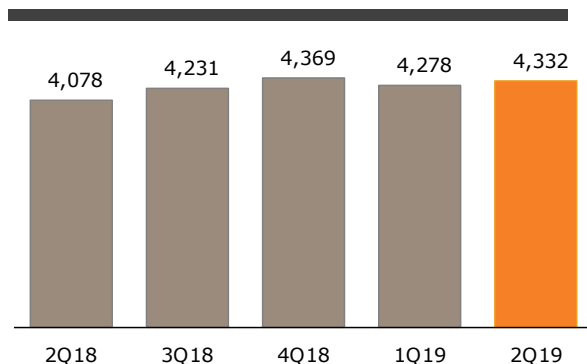
** Some of the Service offices transformed into Branches. 74 Branches are inside a Service Office (same location)

2Q19 Highlights:

- **Total loan portfolio totaled** Ps. 23,720 million, comprised as follows:
 - Loan portfolio from microcredit loans stood at **Ps. 23,468 million**, a 9.7% increase compared to 2Q18.
 - Related party loans stood at Ps. 252 million.
- **Non-performing loans** stood at **2.93%** in 2Q19, a similar level compared to **2.94%** in 2Q18.
- **Net income for 2Q19** reached **Ps. 510 million**, a 2.1% contraction compared to the recurrent and non-recurrent earnings of 2Q18 at Ps. 521 million. Excluding the non-recurrent earnings of 2Q18, Net income for 2Q19 would have represented a 25.8% increase.
- **Capitalization Ratio** stood at **34.3%**.
- **ROA** was **6.6%** and **ROE** was **17.7%** compared to 7.3% and 18.9% respectively in 2Q18.
- **On May 28, Banco Compartamos issued Ps. 2.0 billion** in local Bank bonds for a tenor of 5 years, with an interest rate of TIIE + 45 bps. This issuance was oversubscribed by 1.85 times.

Results of Operations

Interest Income (Ps. millions)



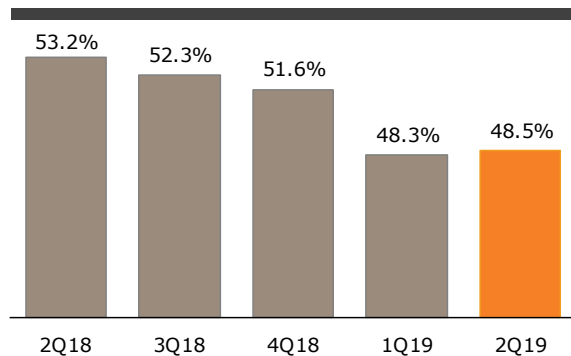
Interest income reached **Ps. 4,332 million in 2Q19**, **6.2%** higher versus 2Q18. This was the result of the loan portfolio growth experienced during the quarter.

The Funding Cost, which includes liabilities and deposits from the public, **stood at 7.8%** in 2Q19 compared to **7.3%** in 2Q18. Interest expenses increased 41.6% to reach Ps. 364 million, compared to Ps. 257 million in 2Q18. This increase is explained by the extra liquidity acquired by Banco Compartamos in 4Q18 to mitigate any potential market volatility, and the 75 basis points rise in Mexico's reference interest rate over the past year. It is worth highlighting that at the end of the quarter, 47.7% of the Company's liabilities were subscribed at a fixed rate.

As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income of Ps. 3,968 million**, a 3.8% increase compared to 2Q18.

Provisions for loan losses were Ps. 555 million, increasing 9.9%, or Ps. 50 million, compared to Ps. 505 million in 2Q18, driven mainly by the increase in the loan portfolio.

Net Interest Margin¹⁾ (after provisions)



NII after provisions rose to Ps. 3,413 million, a 2.9% expansion compared to Ps. 3,316 million in 2Q18.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **2Q19 was 48.5%**, compared to 53.2% in 2Q18. These lower NIM levels are mainly attributed to the higher cash and cash equivalents balance, higher interest expenses and a lower yield in Banco Compartamos portfolio in 2Q19 compared to 2Q18. The additional liquidity has impacted the NIM before and after provisions since the average yielding assets has increased substantially since November 2018.

1) Net Interest margin after provisions / Average Yielding Assets

Net Operating Income

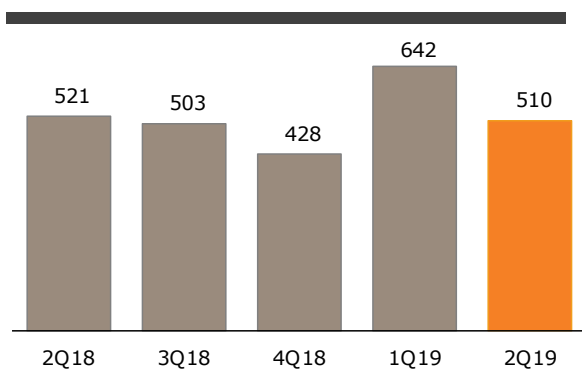
- **Commissions and fee income** reached Ps. 236 million, a 6.8% increase versus 2Q18. This item reflected the collection fees and penalties charged to clients with delinquent accounts, representing 24.6% of fee income, as well as sales commissions for voluntary life insurance policies, which accounted for 66.7%. The remaining 8.7% was related to other concepts and fees.
- **Commissions and fee expenses** totaled Ps. 140 million, a 14.8% increase when compared to 2Q18. This item includes: i) collection and disbursement fee costs, accounting for 18.6%; ii) alternative channels to pay and withdraw loans from Banco Compartamos, for 36.7%; iii) free voluntary life

insurance coverage included in the *Credito Mujer* product, for 33.7%; and iv) fees paid to YASTAS and other fees, for 11.0%.

- **Other income/expenses** reached an income of **Ps. 22 million for 2Q19**. This item reflected non-recurring income or expenses which for the 2Q18 stood at Ps. 154 million because of a non-recurrent income of Ps. 165 million coming from a legal dispute provision that was canceled in April of that year. Because of this, this concept presented an 85.7% contraction.
- **Operating expenses** for 2Q19 decreased **0.5% to Ps. 2,814 million** when compared to 2Q18, primarily attributable to tighter expenditure control. Operating expenses include items associated with: i) the operation of branches, ii) salaries and employee benefits, and iii) the execution of strategic initiatives and marketing efforts.

Net Income

Net Income (Ps. millions)



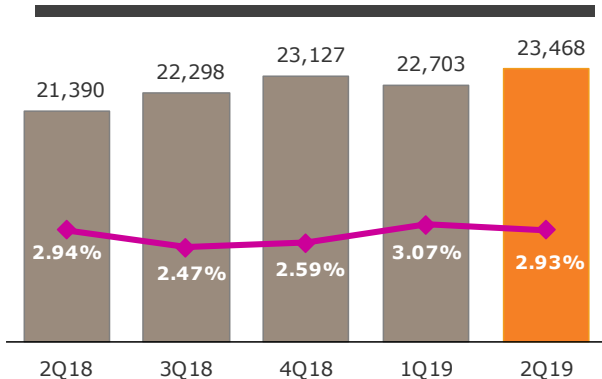
Banco Compartamos reported a **Net Income of Ps. 510 million**, a slight 2.1% contraction compared to Ps. 521 million reached with the recurrent and non-recurrent income in 2Q18. For the first semester of the year it was Ps. 1,152 million, a 2.9% increase compared with the same period of the previous year even considering the non-recurrent income of April 2018.

Balance Sheet

Cash and other investments contracted by **12.1% to Ps. 4,743 million**, compared to **Ps. 5,397 million** in 2Q18. This amount corresponds to the funding required by Banco Compartamos to cover operating expenses, debt maturities and loan portfolio growth for the following 30 days; and at the end of this 2Q19 it also includes a portion of the additional resources acquired at the end of November 2018 to mitigate any potential volatility, highlighting that also at the end of 2Q18 Banco Compartamos took extra liquidity as well. Cash and other investments are held in short-term instruments, where the counterparty risk is approved by the Board's Risk Committee.

Total Loan Portfolio

Loan Portfolio (Ps. millions) & NPL



The **loan portfolio from microcredit loans** reached **Ps. 23,468 million**, a **9.7% increase** compared to the **Ps. 21,390 million** reported in 2Q18. The Total Portfolio, considering microcredit loans and related party loans at the end of 2Q19 increased 6.6% compared to the Ps. 22,244 million recorded at the end of 2Q18.

The **average outstanding balance per client** in 2Q19 was **Ps. 9,141**, **2.2%** above the Ps. 8,944 reported in 2Q18.

Loan Products & Credit Quality

The loan products offered by Banco Compartamos are comprised of two main categories (*Group and Individual Methodologies*):

- Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) represented **77.3%** of the total loan portfolio in 2Q19, with a consolidated **NPL of 2.51%** for 2Q19, an improvement compared to 2.61% in 1Q19 and a slight deterioration compared to 2.37% in 2Q18.
- Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Credito Adicional*) and Personal Loans (*Credito Individual*) represented a **22.7%** share of the total loans portfolio in 2Q19, with a consolidated **NPL of 4.38%** in 2Q19, compared to **4.67%** one year ago.

During **2Q19**, total **NPLs reached 2.93%**, compared to the 2.94% recorded in 2Q18. **Banco Compartamos' policy is to write-off loans that are past due after 180 days.** During the second quarter, write-offs reached Ps. 536 million, a 34.3% contraction or Ps. 280 million less compared to the amount recorded in 2Q18.

For 2Q19, the coverage ratio (*allowance for loan losses / non-performing loans*) was 203.8%, compared to 197.6% in 2Q18. Allowance for loan losses is calculated using the methodology established by the CNBV, which requires specific reserve coverage for each originated loan: Group Loans with a solidarity figure and a different coverage for Individual Loans. It is important to highlight that our methodology follows the rules that apply to the '*Personal Credit*' category instead of the '*Consumer Loans, Not Revolving, Others*' category, as described previously.

The allowance for loan losses by credit rating was distributed as follows:

Risk	2Q19			2Q18			1Q19		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance
A-1	1.2%	15,935	184	1.1%	15,259	163	1.1%	15,260	174
A-2	2.4%	1,341	32	2.7%	854	23	2.2%	1,524	34
B-1	3.4%	171	6	3.5%	196	7	3.4%	169	6
B-2	4.1%	1,732	71	4.1%	1,660	68	4.1%	1,754	72
B-3	5.6%	462	26	5.6%	486	27	5.6%	498	28
C-1	7.2%	1,789	129	7.2%	1,682	121	7.2%	1,720	124
C-2	10.9%	837	91	10.9%	863	94	10.9%	850	93
D	21.6%	332	72	21.1%	295	62	21.8%	327	71
E	70.6%	1,120	790	71.6%	946	678	70.8%	1,105	782
Total		23,720	1,402		22,244	1,243		23,208	1,384
Coverage Ratio¹			2.03			1.98			1.98

¹ Allowance for loan losses / Non-performing loans

² Additional allowance for non performing loans included

Classification for allowance for loan losses is in accordance with CNBV regulations (Section V, Article 129, and Paragraph II) applicable to credit institutions since July 2013¹. Allowance for loan losses continued to sufficiently cover non-performing loans. The ratings and the allowance reported consider the modifications to the General Provisions for Credit Institutions published in the Official Gazette of the Federation (*Diario Oficial Federación*) on January 6, 2017, and for which its initial effect was constituted on December 31, 2017, according to applicable regulation.

Total Liabilities

During 2Q19, total liabilities reached Ps. 19,178 million, 3.1% below the Ps. 19,801 million recorded during 2Q18. Banco Compartamos' liabilities are fully peso-denominated; therefore, there is no FX exposure.

Banco Compartamos maintains a well-diversified funding mix with different sources:

i) Long-term debt issuances: Banco Compartamos is a frequent issuer in the Mexican debt capital market. As of June 30, 2019, it had **Ps. 9,064 million** outstanding in domestic notes (*Certificados Bursatiles Bancarios*).

ii) Strong capital base: **37.6%** of total assets were funded with equity.

iii) Credit lines with Banks and other institutions: Banco Compartamos had **Ps. 6,325 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Deposits: For 2Q19, deposits from Clients stood at **Ps. 2,189 million, a figure 6.6% higher than the Ps. 2,054 million recorded in 2Q18**. At the end of 2Q19, Banco Compartamos had over **1.78 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 34.3%, compared to 28.3% reported in 2Q18. The current ratio continues to reflect the Bank's strength in accordance with levels required by Basel III and is well above the Mexican banking system standards. Banco Compartamos reported Ps. 10,408 million in Tier I capital and risk-weighted assets of Ps. 30,370 million.

Banco Compartamos, S.A., Institución de Banca Múltiple
Income Statement
For the three months ended June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19	6M19	6M18	% Change 6M18
Interest income	4,332	4,078	6.2%	4,278	1.3%	8,610	8,144	5.7%
Interest expense	364	257	41.6%	364	0.0%	728	512	42.2%
Net Interest Income	3,968	3,821	3.8%	3,914	1.4%	7,882	7,632	3.3%
Provisions for loan losses	555	505	9.9%	475	16.8%	1,030	1,010	2.0%
Net interest income after provisions	3,413	3,316	2.9%	3,439	-0.8%	6,852	6,622	3.5%
Commissions and fee income	236	221	6.8%	228	3.5%	464	437	6.2%
Commissions and fee expense	140	122	14.8%	131	6.9%	271	233	16.3%
Trading gains (losses)	(2)	9	N/C	(5)	N/C	(7)	4	N/C
Other operating income (expense)	22	154	-85.7%	(9)	N/C	13	166	-92.2%
Operating Expenses	2,814	2,829	-0.5%	2,623	7.3%	5,437	5,406	0.6%
Net operating income	715	749	-4.5%	899	-20.5%	1,614	1,590	1.5%
Total income before income tax	715	749	-4.5%	899	-20.5%	1,614	1,590	1.5%
Income tax	205	228	-10%	257	-20.2%	462	470	-1.7%
Net income	510	521	-2.1%	642	-20.6%	1,152	1,120	2.9%

Banco Compartamos, S.A., Institución de Banca Múltiple
Balance Sheet
As of June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19
Cash and other investments	4,743	5,397	-12.1%	6,024	-21.3%
Related parties	252	854	-70.5%	505	-50.1%
Total performing loans	22,780	20,761	9.7%	22,005	3.5%
Non-performing loans	688	629	9.4%	698	-1.4%
Total loan portfolio	23,720	22,244	6.6%	23,208	2.2%
Allowance for loan losses	1,402	1,243	12.8%	1,384	1.3%
Loan portfolio, net	22,318	21,001	6.3%	21,824	2.3%
Other accounts receivable	1,318	1,066	23.6%	1,221	7.9%
Fixed assets	381	549	-30.6%	430	-11.4%
Other assets	1,979	2,066	-4.2%	1,986	-0.4%
Total assets	30,739	30,079	2.2%	31,485	-2.4%
Clients' Deposits	2,189	2,054	6.6%	2,200	-0.5%
Deposits	204	324	-37.0%	134	52.2%
Long term debt issuance	9,064	7,565	19.8%	8,096	12.0%
Interbank loans	6,325	8,840	-28.5%	8,346	-24.2%
Other accounts payable	1,396	1,018	37.1%	1,258	11.0%
Total liabilities	19,178	19,801	-3.1%	20,034	-4.3%
Capital stock	618	558	10.8%	592	4.4%
Contributions for future capital increases	-	33	N/C	-	N/C
Capital reserves	566	538	5.2%	540	4.8%
Retained earnings	9,226	8,029	14.9%	9,678	-4.7%
Remeasurements for employees benefit	(1)	-	N/C	(1)	0.0%
Net income for the year	1,152	1,120	2.9%	642	79.4%
Total stockholders' equity	11,561	10,278	12.5%	11,451	1.0%
Total liabilities and stockholders' equity	30,739	30,079	2.2%	31,485	-2.4%

Compartamos Financiera (Peru)



The following section sets forth the non-audited financial results for the second quarter of 2019 (2Q19) of Compartamos Financiera, GENTERA's Peruvian subsidiary. All figures are in Mexican pesos and may vary due to rounding. The reader must take into consideration the FX movements in the comparison periods.

Note: It is important to highlight that the analysis and figures are expressed in accordance with Mexican Generally Accepted Accounting Principles and Mexican banking regulations. These figures are not comparable to the financial statements submitted to the Peruvian *Superintendencia de Banca, Seguros y AFP* (Peruvian Banking, Insurance and Pension Fund Commission).

Financial Highlights

Summary	2Q19	2Q18	1Q19	% Change 2Q18	% Change 1Q19	6M19	6M18	% Change 6M18
Clients	649,702	521,464	627,315	24.6%	3.6%	649,702	521,464	24.6%
Portfolio *	12,767	10,293	12,216	24.0%	4.5%	12,767	10,293	24.0%
Net Income *	128.9	132.3	119.8	-2.5%	7.6%	248.7	197.7	25.8%
NPLs / Total Portfolio	3.03%	2.80%	2.9%	0.23 pp	0.14 pp	3.03%	2.80%	0.23 pp
ROA	3.6%	4.5%	3.4%	-0.9 pp	0.2 pp	3.9%	3.4%	0.5 pp
ROE	18.8%	23.8%	18.4%	-5.0 pp	0.4 pp	20.5%	17.9%	2.6 pp
NIM	26.4%	26.3%	26.2%	0.1 pp	0.2 pp	29.1%	25.0%	4.1 pp
NIM after provisions	21.0%	21.4%	21.8%	-0.4 pp	-0.8 pp	23.7%	20.2%	3.5 pp
Efficiency Ratio	76.4%	72.1%	78.2%	4.3 pp	-1.8 pp	77.3%	78.4%	-1.1 pp
Operating Efficiency	16.3%	16.2%	17.5%	0.1 pp	-1.2 pp	16.31%	16.15%	0.1 pp
Capital / Total Assets	19.2%	19.2%	18.9%	0.0 pp	0.3 pp	19.2%	19.2%	0.0 pp
Average Loan (Ps.)	19,651	19,739	19,474	-0.4%	0.9%	19,651	19,739	-0.4%
Employees	4,667	3,908	4,352	19.4%	7.2%	4,667	3,908	19.4%
Service Offices	96	86	96	11.6%	0.0%	96	86	12%

Compartamos Financiera's figures are reported under Mexican GAAP.

*Portfolio and Net Income are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.

2Q19 Highlights:

- **Total loan portfolio** reached **Ps. 12,767 million**, 24.0% higher than that of 2Q18.
- **Non-performing loans** stood at **3.03%** in 2Q19, compared to **2.80%** in 2Q18.
- **Active clients** reached 649,702 a 24.6% increase compared to 2Q18.
 - Group Loans (**Credito Mujer**) product represented **71.9%** of the clients served in Peru, ending the period with **467,311 clients**, 30.7% more clients than in 2Q18. This methodology represented 21.3% of Compartamos Financiera loan portfolio
- Compartamos Financiera reached a total of **96 service offices**, 10 more offices than in 2Q18.

Compartamos Financiera
Income Statement
For the three months ended June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19	6M19	6M18	% Change 6M18
Interest income	1,079.5	878.1	22.9%	1,046.7	3.1%	2,126.1	1,677.3	26.8%
Interest expense	155.0	132.4	17.0%	152.0	2.0%	307.0	257.4	19.3%
Net interest income	924.5	745.7	24.0%	894.7	3.3%	1,819.2	1,419.9	28.1%
Provisions for loan losses	187.1	137.1	36.5%	150.9	24.0%	338.0	273.7	23.5%
Net interest income after provisions	737.4	608.6	21.2%	743.7	-0.9%	1,481.1	1,146.2	29.2%
Commissions and fee income	51.5	40.4	27.4%	49.2	4.6%	100.7	76.5	31.7%
Commissions and fee expenses	15.5	13.6	14.3%	14.9	4.1%	30.4	25.5	19.1%
Other operating income (expense)	(4.2)	16.5	N/C	4.6	N/C	0.5	24.6	-98.1%
Operating expenses	587.8	470.2	25.0%	611.7	-3.9%	1,199.4	957.8	25.2%
Net operating income	181.4	181.8	-0.2%	171.0	6.1%	352.4	264.0	33.5%
Total income before income tax	181.4	181.8	-0.2%	171.0	6.1%	352.4	264.0	33.5%
Current and Deferred	52.5	49.6	5.9%	51.2	2.5%	103.7	66.3	56.4%
Net income	128.9	132.3	-2.5%	119.8	7.6%	248.7	197.7	25.8%

Compartamos Financiera
Balance Sheet
As of June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19
Cash and other investments	1,879.9	2,009.1	-6.4%	1,939.1	-3.0%
Total performing loans	12,379.9	10,005.2	23.7%	11,863.1	4.4%
Non-performing loans	387.1	288.2	34.3%	353.1	9.6%
Total loan portfolio	12,767.0	10,293.3	24.0%	12,216.2	4.5%
Allowance for loan losses	939.2	741.9	26.6%	868.5	8.1%
Loan portfolio, net	11,827.8	9,551.5	23.8%	11,347.7	4.2%
Other accounts receivable	79.2	28.7	175.6%	52.9	49.8%
Fixed assets	342.0	282.8	20.9%	321.3	6.4%
Other assets	536.9	459.1	17.0%	512.0	4.9%
Total assets	14,665.8	12,331.2	18.9%	14,172.9	3.5%
Deposits	7,663.8	5,711.6	34.2%	7,121.8	7.6%
Long term debt issuance	924.0	838.0	10.3%	1,043.9	-11.5%
Interbank loans	2,782.5	3,021.5	-7.9%	2,918.8	-4.7%
Other accounts payable	486.9	387.4	25.7%	412.5	18.0%
Total liabilities	11,857.1	9,958.6	19.1%	11,497.1	3.1%
Capital stock	1,816.7	1,411.6	28.7%	1,816.7	0.0%
Capital reserves	152.4	106.4	43.2%	152.4	0.0%
Foreign exchange effect	550.3	633.8	-13.2%	546.3	0.7%
Retained Earnings	40.6	23.0	76.4%	40.6	0.0%
Net income for the year	248.7	197.7	25.8%	119.8	107.6%
Total stockholders' equity	2,808.7	2,372.5	18.4%	2,675.8	5.0%
Total liabilities and stockholders' equity	14,665.8	12,331.2	18.9%	14,172.9	3.5%

Compartamos, S.A. (Guatemala)



The following section sets forth the non-audited financial results for the second quarter (2Q19) of Compartamos S.A., the Company's Guatemalan subsidiary. All figures are expressed in Mexican pesos in accordance with Mexican Accounting Principles and Regulations and may vary due to rounding. The reader must take into consideration the FX movements in the comparison periods.

Summary	2Q19	2Q18	1Q19	% Change 2Q18	% Change 1Q19	6M19	6M18	% Change 6M18
Clients	98,449	95,127	99,020	3.5%	-0.6%	98,449	95,127	3.5%
Portfolio *	595.5	574.9	615.2	3.6%	-3.2%	595.5	574.9	3.6%
Net Income *	14.0	(3.0)	19.7	N/C	-29.1%	33.6	5.7	492.2%
NPLs / Total Portfolio	5.46%	3.55%	5.01%	1.91 pp	0.45 pp	5.46%	3.55%	1.91 pp
ROA	7.0%	-1.6%	10.1%	8.6 pp	-3.1 pp	8.5%	1.5%	7.0 pp
ROE	7.8%	-1.8%	11.1%	9.6 pp	-3.3 pp	9.4%	1.7%	7.7 pp
NIM	76.5%	83.3%	79.8%	-6.8 pp	-3.3 pp	78.1%	80.9%	-2.8 pp
NIM after provisions	64.4%	73.0%	67.4%	-8.6 pp	-3.0 pp	65.9%	70.8%	-4.9 pp
Efficiency Ratio	84.5%	101.0%	79.4%	-16.5 pp	5.1 pp	81.9%	95.6%	-13.7 pp
Capital / Total Assets	90.1%	89.0%	91.6%	1.1 pp	-1.5 pp	90.1%	89.0%	1.1 pp
Average Loan (Ps.)	6,049	6,044	6,213	0.1%	-2.6%	6,049	6,044	0.1%
Employees	945	954	942	-0.9%	0.3%	945	954	-0.9%
Service Offices	56	60	57	-6.7%	-1.8%	56	60	-6.7%

* Portfolio and Net Income are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.
Exchange rate as of June 30, 2019, from Quetzales to USD: 7.67
Exchange rate as of June 30, 2019, from USD to MXP: 19.12
Source: Bank of Guatemala and Bank of Mexico.

2Q19 Highlights:

- **Total loan portfolio** reached **Ps. 596 million**, **3.6%** higher when compared to 2Q18.
- **Net Income for 2Q19** stood at **Ps. 14.0 million**, compared to a Ps. 3 million loss in 2Q18.
- **Non-performing loans** stood at **5.46%** in 2Q19, compared to 3.55% in 2Q18.
- **Active clients** reached **98,449**, a **3.5%** increase compared to 2Q18.

Compartamos S.A.
Income Statement
For the three months ended June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19	6M19	6M18	% Change 6M18
Interest income	141.5	140.2	0.9%	144.5	-2.1%	286.0	270.4	5.8%
Interest expense	-	-	N/C	-	N/C	-	-	N/C
Net interest income	141.5	140.2	0.9%	144.5	-2.1%	286.0	270.4	5.8%
Provisions for loan losses	22.4	17.3	28.9%	22.4	-0.2%	44.8	33.6	33.1%
Net interest income after provisions	119.1	122.9	-3.1%	122.1	-2.4%	241.2	236.8	1.9%
Commissions and fee income	6.2	-	N/C	-	N/C	6.2	-	N/C
Commissions and fee expenses	2.0	1.7	14.2%	1.9	2.8%	3.9	3.9	1.9%
Other operating income (expense)	(3.0)	1.0	N/C	2.6	N/C	(0.4)	2.6	-116.7%
Operating expenses	101.6	123.4	-17.6%	97.5	4.3%	199.1	225.2	-11.6%
Net operating income	18.69	(1.2)	N/C	25.3	-26.0%	44.0	10.3	N/C
Total income before income tax	18.7	(1.2)	N/C	25.3	-26.0%	44.0	10.3	N/C
Current and Deferred	4.74	1.7	175.3%	5.6	-15.5%	10.3	4.6	123.0%
Net income	14.0	(3.0)	N/C	19.7	-29.1%	33.6	5.7	N/C

Compartamos S.A.
Balance Sheet
As of June 30, 2018 and 2019
(in millions of Mexican pesos)

	2Q19	2Q18	% Change 2Q18	1Q19	% Change 1Q19
Cash and other investments	185.6	147.9	25.4%	146.3	26.8%
Total performing loans	563.0	554.5	1.5%	584.4	-3.7%
Non-performing loans	32.5	20.4	59.2%	30.8	5.4%
Total loan portfolio	595.5	574.9	3.6%	615.2	-3.2%
Allowance for loan losses	44.8	32.9	36.2%	45.3	-1.2%
Loan portfolio, net	550.7	542.1	1.6%	569.9	-3.4%
Other accounts receivable	7.9	7.8	0.7%	6.4	23.9%
Fixed assets	44.1	61.5	-28.3%	48.5	-9.0%
Other assets	13.8	10.9	26.2%	12.0	14.9%
Total assets	802.1	770.3	4.1%	783.1	2.4%
Interbank loans	-	-	N/C	-	N/C
Other accounts payable	79.6	85.1	-6.5%	65.8	20.9%
Total liabilities	79.6	85.1	-6.5%	65.8	20.9%
Capital stock	439.7	439.7	0.0%	439.7	0%
Capital reserves	8.4	6.3	34.4%	8.4	0%
Foreign exchange effect	131.9	168.2	-21.6%	140.6	-6.2%
Retained Earnings	108.9	65.4	66.5%	108.9	0%
Net income for the year	33.6	5.7	N/C	19.7	70.9%
Total stockholders' equity	722.5	685.2	5.4%	717.3	0.7%
Total liabilities and stockholders' equity	802.1	770.3	4.1%	783.1	2.4%

Figures are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.

About GENTERA

GENTERA, S.A.B. de C.V. (formerly Compartamos, S.A.B. de C.V.) is a holding company whose primary objective is to promote, organize and manage companies, domestic and international, that are subject to its investment policies. GENTERA was established in 2010 and is headquartered in Mexico. Its stock began trading on the Mexican Stock Exchange on December 24, 2010 under the ticker symbol COMPARC*. On January 2, 2014, the ticker symbol was changed to GENTERA*.

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts and are based on Management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of Management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.