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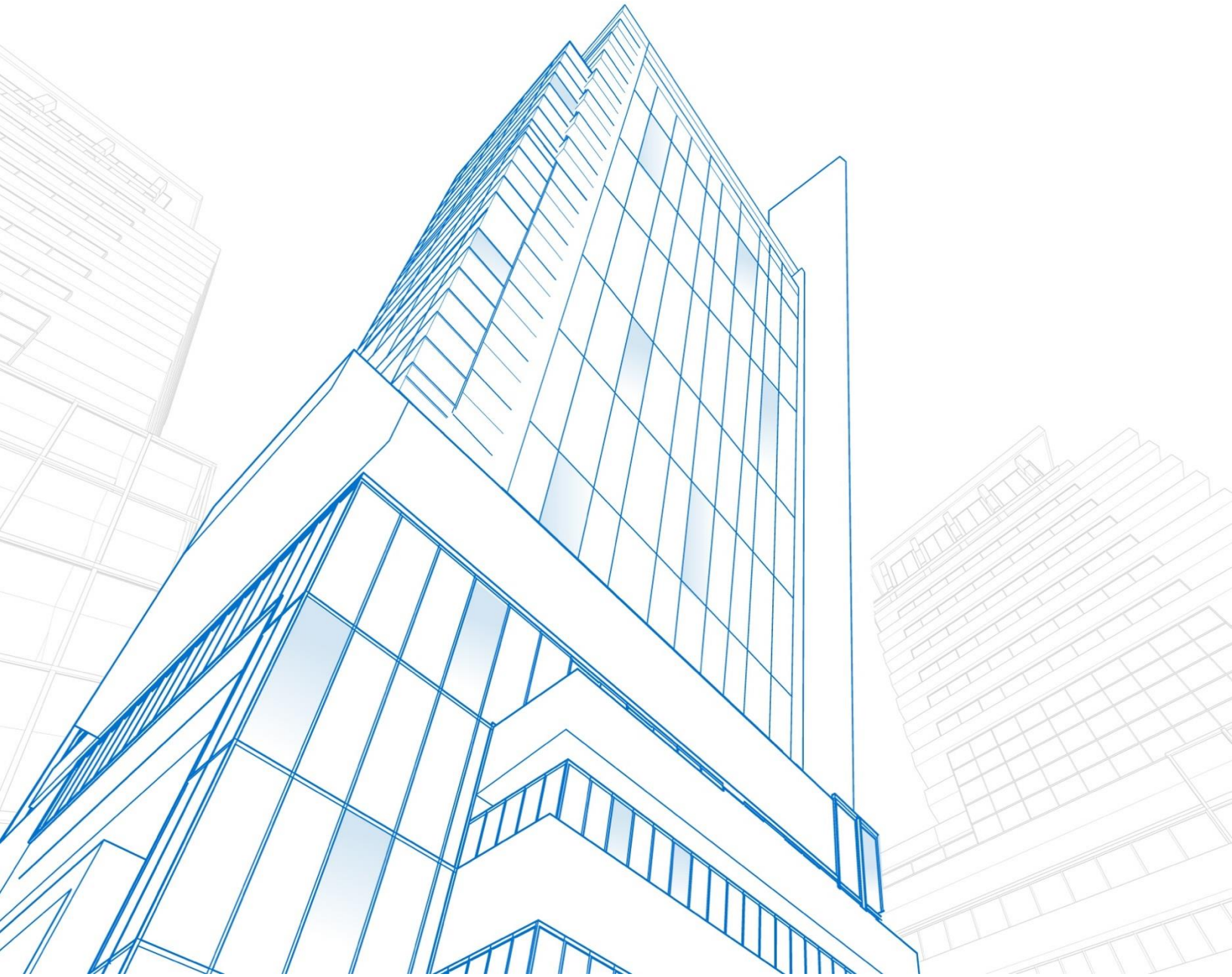
EARNINGS RELEASE

3Q21



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Our Products

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Crédito Real

Double-digit growth in NII and NPL stabilization driven by disciplined focus on best-performing assets on a risk-adjusted basis

Mexico City – October 27, 2021. Crédito Real S.A.B. de C.V. SOFOM E.N.R. ("Crédito Real" or the "Company") (BMV: CREAL*) today announced its financial results for the third quarter ended September 30, 2021. All figures presented throughout this document are expressed in nominal Mexican pesos unless otherwise noted. All financial information has been prepared in accordance with the guidelines of the National Banking and Securities Commission ("CNBV") and the Mexican Stock Exchange ("BMV").

3Q21 Highlights

Key Financial Information

Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Interest Income	**3,196.6**	2,523.3	26.7	8,745.3	7,615.5	14.8
Financial Margin	**1,629.1**	1,415.4	15.1	4,243.0	4,246.5	(0.1)
Operating Result	**348.0**	188.2	84.9	650.5	858.6	(24.2)
Net Income	**203.6**	198.9	2.4	486.2	635.7	(23.5)
Total Assets	**77,065.6**	73,946.3	4.2			
Total Debt	**54,831.8**	52,433.7	4.6			
Equity	**18,487.9**	17,779.4	4.0			
Origination	**7,194.1**	7,934.2	(9.3)	22,697.1	23,971.6	(5.3)

Financial Ratios

Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Net interest margin	**12.2%**	11.8%	0.4	11.0%	11.8%	(0.8)
Cost of Risk	**4.0%**	4.2%	(0.2)	3.3%	3.8%	(0.5)
Efficiency ratio	**53.0%**	54.2%	(1.2)	59.2%	53.6%	5.6
ROAA	**1.1%**	1.1%	-	0.9%	1.2%	(0.3)
ROAE	**4.5%**	4.5%	0.1	3.7%	4.8%	(1.1)
Capitalization ratio[1]	**32.3%**	33.8%	(1.4)			
Debt-to-equity	**3.0x**	2.9x	0.1			

Summary of Operations

	3Q21					3Q20					
	Portfolio[2]	%	Customers	NPL's	Average Loan	Portfolio[2]	%	Customers	NPL's	Average Loan	(%) Var. Portfolio
Payroll	**32,621.9**	**57.1%**	**477,250**	**1.7%**	**68,354**	29,414.4	55.9%	464,559	1.7%	63,317	10.9
SMEs[3]	**13,047.4**	**22.8%**	**3,923**	**11.5%[5]**	**3,325,877**	13,062.1	24.8%	2,951	0.6%[5]	4,426,318	(0.1)
Used Cars	**4,545.7**	**8.0%**	**22,492**	**1.2%**	**202,103**	4,052.7	7.7%	22,300	0.9%	181,737	12.2
Personal	**5,547.6**	**9.7%**	**172,075**	**5.1%**	**32,240**	5,385.5	10.2%	154,268	4.1%	34,910	3.0
Other[4]	**1,389.2**	**2.4%**	**412,539**	**-**	**3,367**	743.4	1.4%	261,444	5.9%	2,843	86.9
Total	**57,151.8**	**100.0%**	**1,088,279**	**3.8%[5 6]**	**52,516**	52,658.1	100.0%	905,522	1.8%[5]	58,152	8.5

(1) Over Total Loan Portfolio.
(2) Figures are expressed in million pesos.
(3) Includes Ps. 2,763.9 million and Ps. 2,617.4 million from the leasing portfolio in 3Q21 and 3Q20, respectively, registered in fixed assets. Also, the factoring portfolio, which is included in the loan portfolio since the 1Q21, amounted Ps. 373.6 million in 3Q21, compared to Ps. 1,414.0 million in 3Q20.
(4) Includes Group Loans and Durable Goods, as well as strategic alliances.
(5) Related to loan portfolio which excludes the leasing portfolio in 2021; and leasing and factoring portfolios in 2020, previously detailed.
(6) It is worth noting that this metric was significantly impacted by a non-performing loan in the SMEs segment, excluding this loan, the NPL ratio would be 2.6% (as clarified in item #5, the NPL figure does not include the leasing portfolio).

Highlights

- In addition to macro recovery effects, the strategy adopted at the beginning of the year – refocusing our capital allocation on portfolios of larger resiliency and better risk-adjusted returns before COVID-19 challenges – provided a significant impulse for improved results across cash generation, financial margins, and collections.

- Disciplined shift in origination throughout the year is already bearing fruits: our financial margin recorded double-digit growth (24.5% QoQ and 15.1% YoY), totaling Ps. 1,629.1 million in 3Q21, compared to Ps. 1,308.5 million in 2Q21 and Ps. 1,415.4 million in 3Q20.

- 3Q21 collections figures continued to improve, posting a 10% increase QoQ and reaching pre-pandemic levels as a result of our rebalancing of portfolio mix towards a stronger cash generation.

- Our NPL ratio stabilized on a sequential basis even after Mexico faced tougher social restriction measures during early August. Collection efforts on salient non-performing loan showed significant sign of progress.

- Crédito Real continues to be committed to maximizing its resources and taking the right towards eliminating negative elements of liquidity through amortization of debt. During the quarter, the Company successfully refinanced approximately Ps. 2,200 million (or ~US$107 million), totaling ~74% of its debt maturities scheduled for 2021. Moreover, total debt decreased to Ps. 54,831.8 million in 3Q21, from Ps. 56,182.2 million in 2Q21, as positively reflected in the debt-to-equity ratio decreasing to 3.0x in 3Q21, from 3.2x in 2Q21.

- Furthermore, cash and investment in securities balance is now returning to pre-pandemic levels which averaged Ps. 1,592 million (~US$77 million) over the last 6 years. It is worth mentioning that the Company's liquidity position in previous quarters was propelled by the unused proceeds from the issuance of the Senior Notes due 2028, which were deployed towards strategically deleveraging and expanding operations.

- During 2021, the Company has repurchased 10.8 million shares at market price, through its stock buyback program, which accounts for approximately 2.9% of the total outstanding shares. This with the aim of strengthening the Company's positioning in the stock market given its current market valuation.

Relevant Developments

- On August 5th, Crédito Real was honored in Institutional Investor's 2021 Executive Team Rankings as one of the three best small-cap, non-bank financial companies in Latin America for receiving multiple awards. The Company distinguished itself in the following categories: Best CEO, Best CFO, Best IR Professional, Best IR Team, Best IR Program and Crisis Management COVID-19.

- On September 10th, Crédito Real's shareholders approved: i) the sale of the simple loans and lease portfolio from CREAL Arrendamiento, ii) the sale of its Crédito Real USA Finance business, iii) the repurchase or amortization of its outstanding debt with the proceeds of the mentioned divestments, and iv) the reduction of its Board of Directors to nine members. These decisions are aligned with the Company's strategy put in motion last year: to center its operations on its best-performing businesses and focus on highly resilient portfolios, hand in hand with a more efficient risk management, as well as moving forward with the implementation of best international practices aimed towards strengthening its corporate governance. For more information, please refer to the following press release: http://cdn.investorcloud.net/creal/EventosRelevantes/10-09-2021-Resultados-Asamblea-en.pdf

- On September 27th, Crédito Real reinforced its commitment to transparency and responsibility by voluntarily providing further detail on the risk profile of its Loan Portfolio. The report includes information that attest the Company's proven track record of sound NPL management. The Company also provided concrete guidance regarding EOY consolidated NPLs (3.2%-3.8%). The report is available for download on the following link:
http://cdn.investorcloud.net/creal/EventosRelevantes/27-09-2021-Special-Report-NPL.pdf

- On October 18th, Crédito Real announced the payment of Ps. 695 million in assets corresponding to a non-performing loan granted to Nuncio Accipiens, S.A. de C.V., by means of a settlement agreement entered into by its subsidiary CREAL Arrendamiento, S.A. de C.V., in the presence of a certified mediator, with Nuncio Accipiens S.A. de C.V. through which the aforementioned company transferred all of its rights in relation to certain shares of Sistema Radiópolis S.A. de C.V and Corporativo Coral, S.A. de C.V., as well as its collection rights against the latter entity. The settlement has a significant positive impact on the Company's key indicators that will result in a

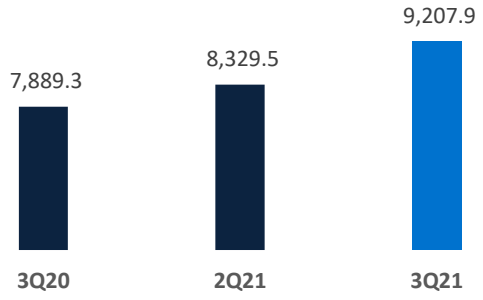
decrease of approximately 120 basis points in the non-performing loan with 3Q21 sample figures, effectively removing pressure on this metric and helping the Company return to its historical ranges between 2%-3%. Crédito Real is pursuing necessary actions to monetize these assets although in the interim, funds provisioned for the loan (up to 45%) will remain untouched.

- On October 26th, Crédito Real announced that it had agreed to sell part of its SMEs assets in Mexico. The sale price was agreed for the outstanding balance of the assets plus a premium, which is equivalent to up to approximately Ps. 1,500 million pesos, in line with the decision approved by the shareholders of the Company on September 10th. This transaction will lead to a decrease in the concentration of SMEs Mexico of 13.3% with illustrative figures as of 3Q21 and is aligned of the Company's strategy to strengthen operational and financial stability in the best performing business segments and of its risk management and mitigation efforts.

Update on the COVID-19 situation

COVID-19 Performance Metrics

Collection (Ps. million)



Loans on relief programs accounted for less than 0.6% of the Company's total portfolio, as these programs have mostly ended, and all business segments recorded high levels of collections in the past months since the onset of COVID-19 pandemic (Payroll stands out, since it had its best quarter on this front since 4Q19).

Message from the CEO

A little over nine months ago, Crédito Real made a two-fold commitment that involved implementing best international corporate governance practices and refocusing on our best performing business segments to maximize the Company's value to its investors and to better manage our risk. This vision forward started with the decision to refocus on the core aspects of our business, including prioritizing the value of our portfolio over its volume. This transformation has successfully been driven one step further thanks to the leadership and support of our shareholders, as demonstrated by the changes recently approved during an Ordinary Shareholders' meeting, which equip Crédito Real with an ample mandate to continue this transformation in the coming months.

As part of our strategy to unleash value and minimize risk, during 3Q21 we focused our endeavors on the more stable and lower risk-adjusted return portfolios. This disciplined shift in the origination throughout the year is already yielding bearing fruit: in this quarter, our financial margin increased by double-digits on compared to last year. We're also making significant progress in improving asset quality across the board, with a stabilized NPL that we had recently projected could drop to 3.2% by the end of the year. This guidance did not yet factor in the successful outcome of collection assets that ended in the transfer of assets as settlement for a non-performing loan of Ps.695 million, which represents around 6% of the SMEs portfolio in Mexico. A return to pre-pandemic levels for NPLs now looks within reaching distance.

At the same time, we deepened our commitment to a greater institutionalization and enhanced our corporate governance, providing our investors and creditors with timely information on a steady basis, seeking to consolidate a best-in-class communication in the Latin American non-banking financial segment.

In this context, in 3Q21, during the Company's Shareholders' Meeting, shareholders approved the sale of the simple loans and lease portfolio owned by CREAL Arrendamiento (SMEs Mexico), a transaction expected to be completed in the near future, as well as the sale of Crédito Real USA Finance business. The proceeds from both transactions will be mainly allocated to the amortization of debt and buyback of shares. With this, we seek to i) continue unlocking incremental value; ii) strengthen the Company's financial position; and iii) further refocus on our core competencies (greater concentration on Payroll products). In addition to strengthening our underlying fundamentals, these strategic decisions mark an important milestone for our governance, as these mandates, prove a strong alignment between management and investors and of the trust placed in the plan we have outlined.

During 3Q21, Payroll remained as the preeminent business, posting a 11.3% annual growth in origination, driven by an incremental market penetration in the North of Mexico (due in part to our alliance with Grupo Famsa) and the reopening of schools and government offices in Mexico, which allowed us to resume canvasing. Separately, we continue to limit origination in SMEs Mexico (primarily focusing on factoring, due to its high revolving nature). And, in contrast, SMEs USA continued showing solid dynamics alongside a significant growth potential (supported by Federal aid programs); as a result, the SMEs share in the total portfolio closed at 22.8%, noting that 19.8% belonged to SMEs Mexico (-200 bps. YoY).

On the Used Cars side, the business continues to be favored by the strong demand for individual transportation (given the COVID-19 contagion risk and production delays of new vehicles), as well as the reinforcement of credit granting standards, thus propelling record-high figures in both origination and collection. In personal loans, we recorded an outstanding advance in our efforts to consolidate funding outreach; in this quarter Instacredit issued up to USD$19 million in local notes, at an attractive financial cost.

Turning to the P&L, the resiliency of our operation and operating discipline, coupled with effective refinancing endeavors, which are now mostly oriented to achieve a higher share of fixed rate credit facilities in our gross debt mix (74.8% in 3Q21, +14 bps. YoY), allowed us to post a financial margin of Ps.1,629 million (+15.1% YoY) and a net income of Ps.204 million (+2.4% YoY). It is also worth noting the recovery of the Total Yield (+290 bps. YoY), driven by focus on products of best risk-adjusted-returns.

In terms of the Company's financial position, as of September 30, 2021, CREAL counted on Ps.1,652 million in cash, a balance aligned to the Company's historic pre-pandemic levels, which is expected to remain in a similar range, marking the end of the negative carry recorded over the 1H21. The disposed cash was largely deployed in strategic refinancing activities and payroll originations over the quarter. As a result, the Debt-to-Equity Ratio contracted 0.2x QoQ to 3.0x, a downward trend that we expect to be strengthened by the proceeds to be raised from the actions approved at our Shareholders Meeting.

With our disciplined efforts already bearing fruit, the final stretch of 2021 for Crédito Real looks fundamentally different than the beginning of the year. And it's not just the strengthening of financials and the successful management of our risk profile, driven by a focus on the fundamentals of the business. We've also made extraordinary progress in terms of governance, as our strategy was backed and further mandated virtually by unanimity from our shareholders.

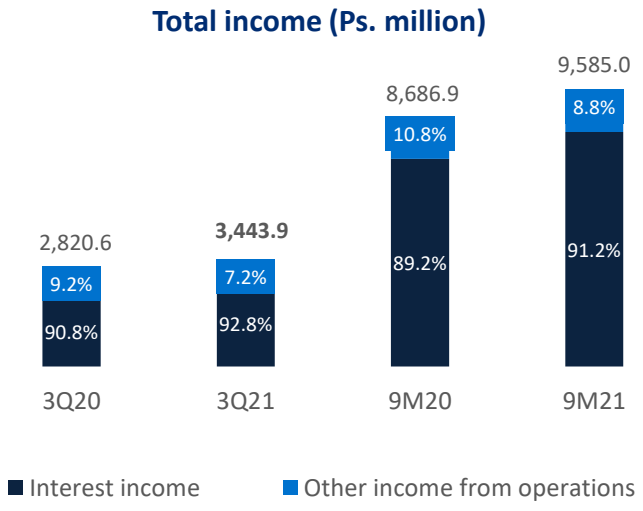
Carlos Ochoa Valdés
CEO

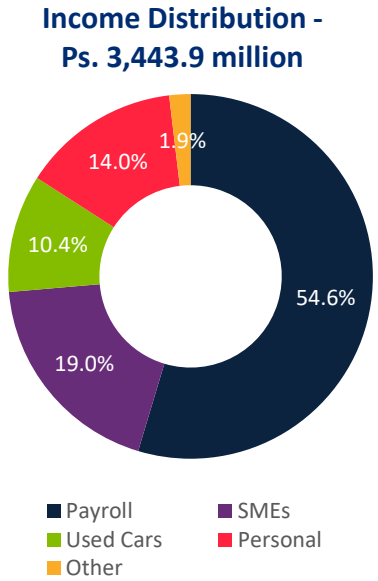
Financial Summary

Income Statement

Total income includes revenue from all Company's businesses; that is, interest income and other income from operations. During 3Q21, total income amounted Ps. 3,443.9 million (Ps. 3,196.6 million in interest income; and Ps. 247.4 million in other income from operations), compared to Ps. 2,820.6 million (Ps. 2,561.7 million in interest income and commissions charged; and, Ps. 258.9 million in other income from operations) in 3Q20. The rebound, was mainly attributed to: i) the improved portfolio mix as origination throughout the year has centered heavily on best-performing assets, particularly Payroll (accounting for 54.6% of total income as of this quarter vs. 45.6% in the same period last year), combined with the strong contribution from the acquired Banco Famsa portfolio; ii) the higher yields recorded in Used Cars, mainly in the United States; and, iii) the recovery at SMEs, driven by the conclusion of relief programs and the gradual economic reactivation.

It is relevant to note that due to a recommendation from our external auditor, based in the CNBV's criteria for factoring, the income generated by the factoring loan portfolio, previously recorded on the commissions charged line, is recorded on the interest income line since 1Q21.

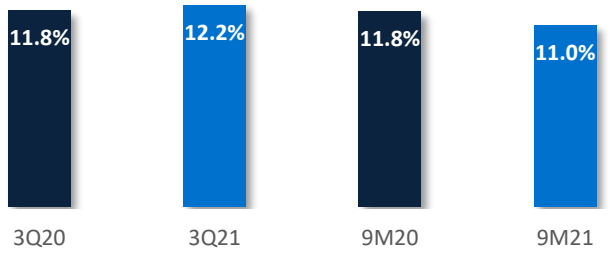




Average cost of funds stood at 11.3%, an increase of 290 bps., when compared to 8.4% in 3Q20, mainly attributed by the rise in debt largely resulting from the issuance of the Senior Notes due 2028 and, to a lesser extent, credit spreads and global monetary policy tightening that have made debt contracted more expensive.

Financial margin increased 15.1% in 3Q21, to Ps. 1,629.1 million, from Ps. 1,415.4 million posted in 3Q20, largely supported by the yield recovery recorded in almost all business lines (highlighting Payroll and the US businesses), offsetting the higher interest expense (+41.5% YoY).

Net Interest Margin



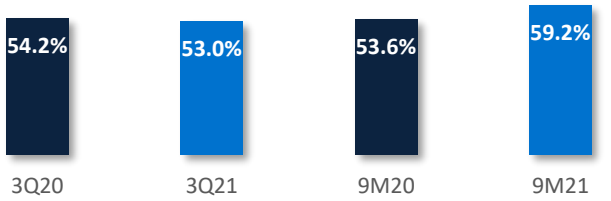
Cost of risk stood at 4.0% in 3Q21 vs. 4.2% in 3Q20, the improvement resulted from better performance of the business lines as well as successful negotiations in collection procedures leading to the recovery of charge-off accounts of Ps. 203.1 million vs. Ps. 127.5 million in 3Q20). Consequently, net provision for loan losses was Ps. 550.1 million during 3Q21, compared to Ps. 504.4 million in 3Q20.

Provision for Loan losses by business

Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Payroll	**(252.1)**	(169.9)	48.3	(501.2)	(334.8)	49.7
SMEs	**(76.4)**	(78.7)	(2.9)	(339.5)	(196.3)	73.0
Used Cars	**(78.9)**	(76.5)	3.1	(223.1)	(350.4)	(36.3)
Personal	**(141.9)**	(166.9)	(15.0)	(282.9)	(490.5)	(42.3)
Other	**(0.8)**	(12.4)	(93.3)	(12.2)	3.1	-
Total	**(550.1)**	(504.4)	9.1	(1,359.0)	(1,368.8)	(0.7)

Administrative expenses reached Ps. 1,050.5 million during 3Q21, a 7.8% increase over the Ps. 974.7 million reported in 3Q20 (depreciation expenses associated with CREAL Arrendamiento's operations amounted Ps. 148.6 million and Ps. 179.9 million in 3Q21 and 3Q20, respectively). However, the efficiency ratio improved 120 and 1,010 bps. against the 3Q20 and 2Q21, respectively, derived from the focused origination on the most profitable and less capital-intensive businesses, and more disciplined expense control in international businesses, which offset the higher expenses tied to the faster face of growth in Payroll MX origination, higher commissions to incentivize sales forces in Mexico businesses and legal expenses related to recoveries.

Efficiency ratio



Participation in the results of associates resulted in Ps. (34.9) million in 3Q21, compared to a Ps. 20.0 million in 3Q20. This figure reflects the participation in results that corresponds to Crédito Real for its minority interest in subsidiaries.

Participation in the results of associates

Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Crédito Maestro	**(16.4)**	7.6	-	(21.5)	13.7	-
Credifiel	**7.1**	3.7	91.3	16.0	9.9	62.7
Contigo	**9.4**	2.7	-	37.0	6.6	-
Other	**(35.0)**	5.9	-	(65.3)	(24.9)	-
Total	**(34.9)**	20.0	-	(33.7)	5.2	-

Non-controlling participation posted Ps. (1.9) million in 3Q21, compared to Ps. 12.3 million in 3Q20**.** This figure reflects the participation in profits that corresponds to minority shareholders in Crédito Real's subsidiaries for their equity participation.

Non-controlling participation

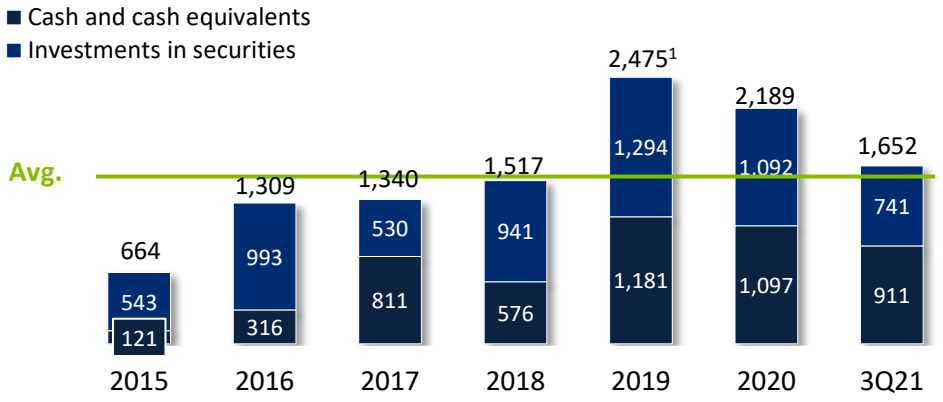
Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Instacredit	**(3.8)**	(23.6)	(84.0)	(44.1)	(125.7)	(64.9)
Crédito Real USA	**(12.3)**	(8.9)	37.5	(30.4)	(21.3)	42.6
CREAL Arrendamiento	**14.1**	40.5	(65.1)	125.1	47.8	-
Other	**-**	4.3	-	(0.3)	45.6	-
Total	**(1.9)**	12.3	-	50.2	(53.6)	-

Net income totaled Ps. 203.6 million, a 2.4% increase year-over-year, compared to Ps. 198.9 million in 3Q20. It is worth to mention that the Company's efforts to enhance the portfolio mix by allocating more resources in the most-profitable businesses is driving top-line performance, as seen in the double-digit growth in financial margin. However, despite the improvements recorded in all business units, the lingering effects of the pandemic continue to pressure bottom-line performance and, thus, compels the Company to uphold a cautious approach. As Crédito Real enters 2022, with the ongoing normalization of economic activities that is going hand in hand with the vaccination progress, Crédito Real will continue following its Action Plan set in motion at the beginning of the year to drive better results and a sustained recovery.

Balance Sheet

Cash and investment in securities balance amounted Ps. 1,651.8 million, in line with pre-pandemic figures as Crédito Real focused on making the most efficient use of its resources in this quarter. It is worth to mention that the Company's liquidity position in previous quarters was propelled by the unused proceeds from the issuance of the Senior Notes due 2028, which were deployed towards strategic deleveraging in this period.

Cash and investments in securities (Ps. million)

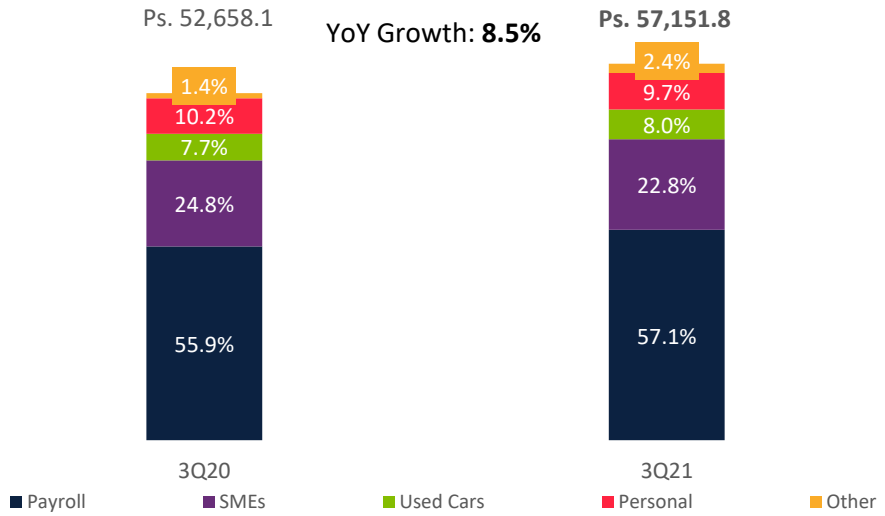


(1) *On December 10, 2019, Crédito Real received US$50 million from a credit line with IDB Invest. This propelled the liquidity position for the 2019 fiscal year results.*

Total portfolio reached Ps. 57,151.8 million at the end of 3Q21, up 8.5% compared to Ps. 52,658.1 million at the end of 3Q20. This line also includes the leasing portfolio (that is recorded in fixed assets) which is reflected in the SMEs portfolio.

It is relevant to note that due to a recommendation from our external auditor, based on the CNBV's criteria for factoring, the factoring loan portfolio, previously recorded on the other accounts receivables line, is recorded on the loan portfolio line since 1Q21.

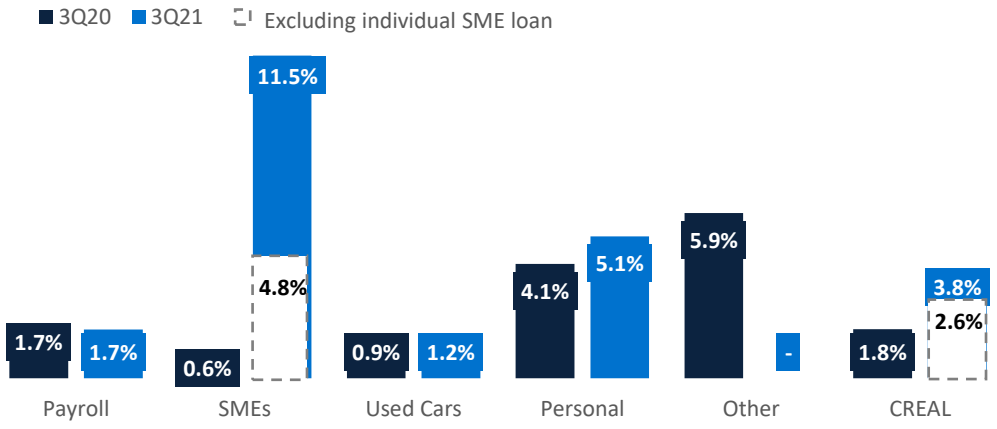
Total portfolio by business (Ps. million)



Non-performing loan portfolio over loan portfolio (which excludes the leasing portfolio) stood at 3.8%, equivalent to Ps. 2,092.1 million as of 3Q21, compared to 1.8% or Ps. 850.4 million as of 3Q20. This variation is mainly derived from the performance of the SMEs portfolio (largely impacted by a single loan as discussed below) and, on a lesser extent, Instacredit. However, NPL remained unchanged on a sequential basis thanks to the continued close monitoring of each portfolio and enhancement of collection procedures that led to all-time highs in certain business lines.

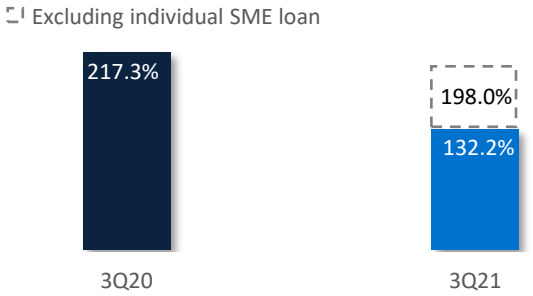
Crédito Real recently entered into a settlement agreement with the non-performing loan in the SMEs segment that was affecting the NPL ratio (excluding this loan, the NPL ratio would be 2.6%). Click here to read the press release.

Non-performing loan by business



Allowance for loan losses was Ps. 2,766.7 million in 3Q21, a 132.2% coverage ratio (allowance for loan losses as a percentage of total past-due loan portfolio), compared to Ps. 1,847.8 million, or 217.3% coverage ratio reported in 3Q20, mainly due to the increase in the past-due loan portfolio caused by non-performing loan mentioned lines above. Relatedly, it is important to highlight that, when excluding this loan, the coverage ratio reaches 198.0% (in line with our historic levels, which are adequate to cover for potential loan losses in the short- and long-term). On a sequential basis, this metric showed an improvement of 970 bps. compared to 2Q21.

Coverage ratio



Other accounts receivable increased to Ps. 8,411.6 million as of 3Q21, from Ps. 7,965.3 million posted in the same period last year. This item mainly includes: i) the income paid in advance to payroll distributors; and ii) the risk-joint responsibility in accordance with commercial agreements.

Other accounts receivable

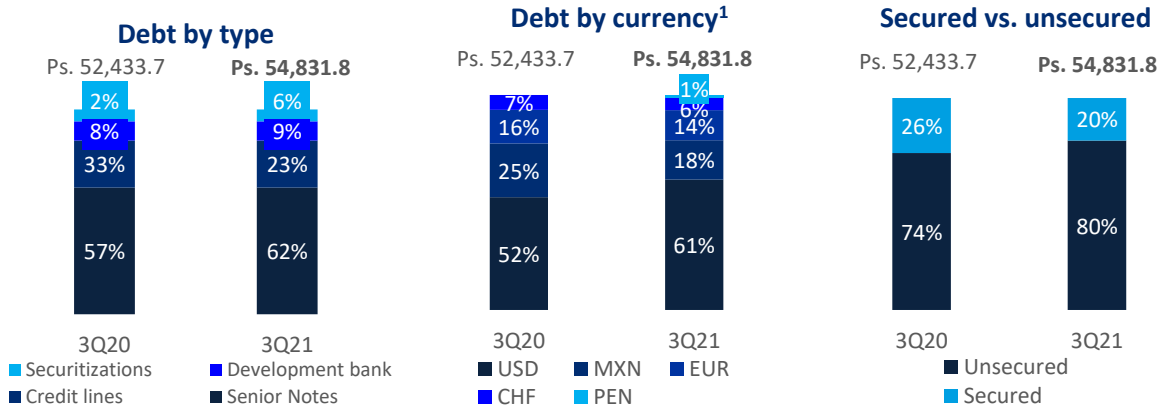
Ps. million	3Q21	3Q20	(%) Var.	2Q21	(%) Var.
Income paid in advance to distributors	**3,811.1**	3,186.9	19.6	3,602.8	5.8
Interest accrued in advanced period	**443.3**	392.1	13.1	520.1	(14.8)
Risk-joint responsibility of the distributor	**1,480.0**	1,354.1	9.3	1,495.1	(1.0)
Borrowings to distributors	**225.2**	233.0	(3.3)	239.0	(5.8)
Other accounts receivables from subsidiaries	**1,636.6**	562.4	-	1,505.2	8.7
Other debtors	**379.0**	1,153.3	(67.1)	610.2	(37.9)
Value added tax (VAT) receivable	**123.6**	905.3	(86.4)	130.6	(5.4)
Recoverable income tax	**312.8**	178.2	75.5	306.4	2.1
Total	**8,411.6**	7,965.3	5.6	8,409.5	-

Foreclosed assets (net) amounted to Ps. 1,418.6 million at the end of 3Q21. This line includes the assets received in lieu of payment upon calling on loan guarantees. Efforts to monetize these assets in the short-term continue.

Total assets accounted to Ps. 77,065.6 million at the end of 3Q21, an increase of 4.2% over the Ps. 73,946.3 million registered at the end of 3Q20. This growth was mainly driven by the total portfolio expansion.

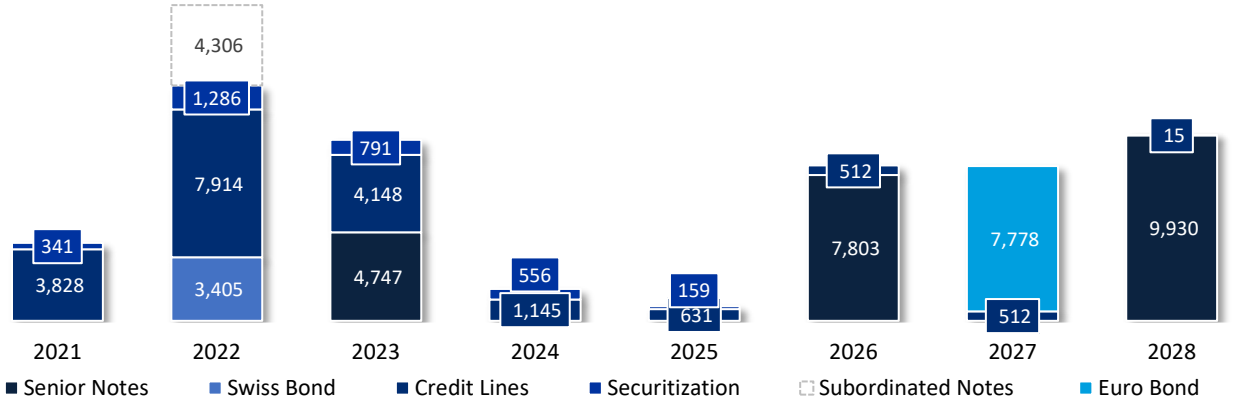
Total debt amounted Ps. 54,831.8 million as of 3Q21, an increase of 4.6% compared to Ps. 52,433.7 million as of 3Q20. This increase was primarily attributed to the issuance of our Senior Notes due 2028 early this year. Compared to 2Q21, however, total debt decreased 2.4%, softening the Company's leverage to a debt-to-equity ratio of 3.0x at quarter-end.

During the quarter, the share of fixed-rate debt represented 74.8% of the total consolidated debt. Debt maturities within the rest of the year amount to Ps. 4,169 million (approximately US$203 million), from which ~71% of the credit lines maturities are revolvers.



(2) *The Company is not exposed to exchange rate volatility, since approximately 94% of its foreign currency debt is hedged with derivatives (mainly cross currency swaps) while the remaining debt is naturally hedged by its international businesses.*

Debt amortization schedule (Ps. millions)[1]



(1) All the figures represent only the nominal amounts and exclude accrued interests and mark-to-market of hedges. Debt converted using USD 1 / Ps. 20.5623 as of September 30, 2021.

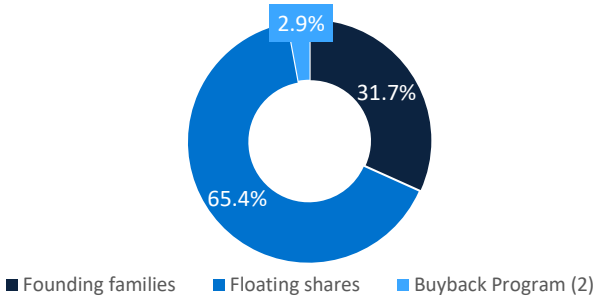
Total liabilities reached Ps. 58,577.7 million at the end of 3Q21, a 4.3% increase from the Ps. 56,166.9 million posted in 3Q20. Weighted average duration of liabilities was 3.4 years, compared to 1.6 years for the weighted average duration of assets.

Stockholders' equity increased to Ps. 18,487.9 million in 3Q21, from Ps. 17,779.4 million at the end of 3Q20, a 4.0% year-over-year increase, as a result of the gain on cash flow hedging instruments from favorable exchange rate fluctuations.

Capitalization ratio[1]

Shareholders Structure

369,208,913 Total outstanding shares



(1) Over Total Loan Portfolio.
(2) As of September 30, 2021, the Company held 10,775,171 shares under its stock buyback program.

Operational Summary

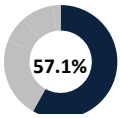
Payroll

Subsidiaries:

Geographic Footprint:


97.8%

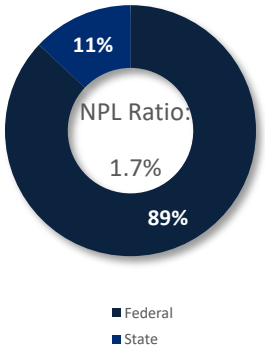
2.2%



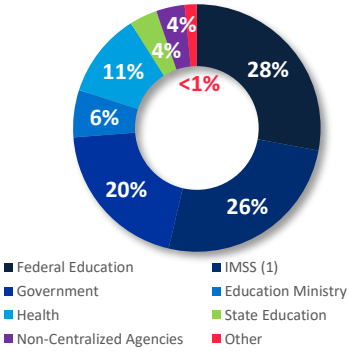
Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Origination[1]	**1,651.5**	1,483.9	11.3	5,482.8	3,617.4	51.6
Total Income	**1,881.8**	1,285.4	46.4	4,716.5	3,790.2	24.4
Provisions	**(252.1)**	(169.9)	48.3	(501.2)	(334.8)	49.7
Total portfolio	**32,621.9**	29,414.4	10.9			
NPL	**1.7%**	1.7%	-			
Customers	**477,250**	464,559	2.7			
Average Loan	**68,354**	63,317	8.0			
Average Interest rate	**54.4%**	**53.6%**	0.8			

1) The surge in origination in 1Q21 and the increase in the loan portfolio include the acquisition of the loan portfolio held by Banco Ahorro Famsa. Further details of this transaction can be found on the press release issued on January 8, 2021, available on our IR Website.

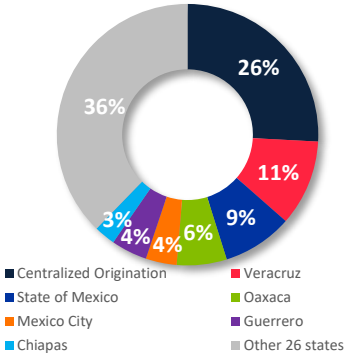
3Q21 Payroll portfolio by entity



3Q21 Payroll portfolio by sector



3Q21 Payroll portfolio by region



Note: IMSS means, the Mexican Social Security Institute ("Instituto Mexicano del Seguro Social")

Outlook

Origination has and is expected to continue gaining further traction on the back of these two facts: i) the reopening of schools and government offices in several States in Mexico, which has enabled Crédito Real to resume canvassing (the main origination channel prior to the pandemic); and ii) the increased focus on this segment, consistent with the Company's renewed strategy geared towards the most profitable portfolios.

In addition, the fruitful alliance with Grupo Famsa, coupled with the acquisition of the loan portfolio previously held by Banco Ahorro Famsa, provided Crédito Real with the required drive to fully tap on the vibrant market of the North of Mexico, making the most of its solid commercial standing.

Going forward, Crédito Real expects to continue to gain market share as competitors continue to downsize in terms of portfolio and outreach, creating new windows of opportunity for organic growth, strategic alliances with local competitors in need of a dependable financial backer, and smart loan portfolio acquisitions. Parallelly, the Company will continue to drive Payroll portfolio growth through legacy business lines.

Collection remains stable, as it has throughout the pandemic, given the excellent payment compliance that characterizes government agencies. Furthermore, despite the product mix changes oriented towards the most profitable segments (such as Federal Education, Government, and Health), NPL remained stable on a annual basis and improved on a sequential basis.

Separately, it is important to note that the new conditions agreed with the IMSS will have no significant impact in the results of this business, since this submarket accounts for roughly 9% of Crédito Real's origination. Furthermore, this share is expected to further shrink in the following quarters as the Company continues devoting less resources to low-yield segments such as pensioners' loans.

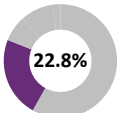
Small and Medium-sized Enterprises

Subsidiaries:

CRÉDITO REAL ARRENDAMIENTO | CAMINO FINANCIAL | CRÉDITO REAL USA BUSINESS CAPITAL

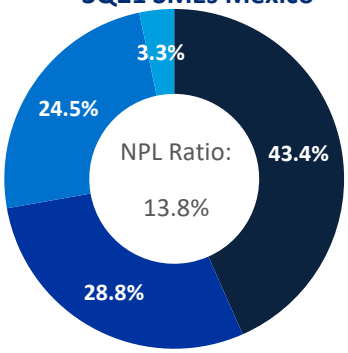
Geographic Footprint:

86.6% 13.4%



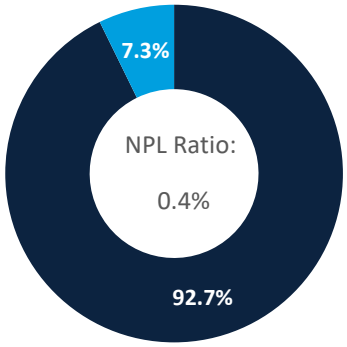
Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Origination	**1,747.0**	3,521.0	(50.4)	5,435.3	11,345.3	(52.1)
Total Income	**654.1**	608.9	7.4	2,071.7	1,876.5	10.4
Provisions	**(76.4)**	(78.7)	(2.9)	(339.5)	(196.3)	73.0
Total portfolio	**13,047.4**	13,062.1	(0.1)			
NPL	**11.5%**	0.6%	11.0			
Customers	**3,923**	2,951	32.9			
Average Loan	**3,325,877**	**4,426,318**	(24.9)			
Average Interest rate	**23.6%**	23.2%	0.4			

3Q21 SMEs Mexico



SMEs Taditional | Credit Loans | Leasing | Factoring

3Q21 SMEs USA



Credit Loans | Factoring

Outlook

In Mexico, SME origination maintained its downward trend, in line with Crédito Real's strategy to improve system-wide profitability and asset quality with most of the efforts being directed towards factoring (the most cost-effective product in the Company's SMEs MX portfolio). In other words, SMEs MX origination fell ~60% during the year over 2020, this is, in 3Q21 this business originated roughly a third of what was recorded in the previous year. Here it is worth nothing that the sale of SMEs MX assets recently announced will result in a 13.3% contraction of this portfolio participation in the consolidated figure, allowing the Company to focus on building up products with more promising growth prospects.

Although conditions in this segment remains difficult, there are solid underlying drivers with existing customers slowly recovering from the effects of COVID-19 disruptions and improving collection figures that follows the easing of social distance restrictions but are still below pre-pandemic levels. Under this context, the Company's factoring solutions are gaining a strong momentum given their revolving features.

On the flip side, SMEs USA is thriving, by capitalizing on the underserved Hispanic market, Crédito Real has been able to increase origination on a sequential and annual basis, while also benefiting from the Federal Aids, that have provided the Company's clients with a greater financial strength whether to meet their obligations or to subscribe higher ticket loans.

Crédito Real will remain true to its purpose of rendering compelling alternatives to traditional funding options for the US Hispanic market, leaning more and more on new technological tools to effectively reach and service them, such as artificial intelligence applications for risk profiling.

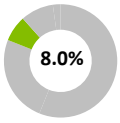
Used Cars

Subsidiaries:

CR FACT | CRÉDITO REAL USA FINANCE

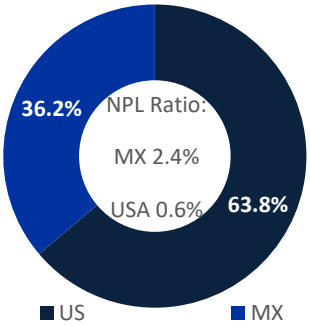
Geographic Footprint:

36.2% 63.8%



Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Origination	**649.2**	644.3	0.8	2,159.7	1,607.2	34.4
Total Income	**359.5**	255.2	40.9	952.6	755.4	26.1
Provisions	**(78.9)**	(76.5)	3.1	(223.1)	(350.4)	(36.3)
Total portfolio	**4,545.7**	4,052.7	12.2			
NPL	**1.2%**	0.9%	0.3			
Customers	**22,492**	22,300	0.9			
Average Loan	**202,103**	181,737	11.2			
Average Interest rate	**28.0%**	28.2%	(0.2)			

3Q21 Used cars portfolio



Outlook

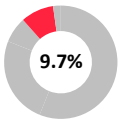
The stringent origination framework deployed in Used Cars Mx in view of the surging demand for personal vehicles has yielded sound results as NPL ratio continues around levels of 2.0%, which is deemed adequate by the Company. Also, notwithstanding this approach, demand for this product has been such, that Crédito Real been able to raise origination to unprecedented heights without neglecting asset quality.

With equally good dynamics as its counterpart in Mexico, Used Cars US maintained its one-upping trend in origination, drawing from the proceeds obtained through the securitization earlier this year, it has further expanded its outreach within the U.S. Hispanic market, while continuing to post solid collection levels. Further, given the economic tailwinds and the mandate by our shareholders, the resiliency and growth prospects of this asset class in the US provide a solid valuation basis to realize attractive sale terms to reinforce the Company's capital base ahead of future opportunities.

Personal

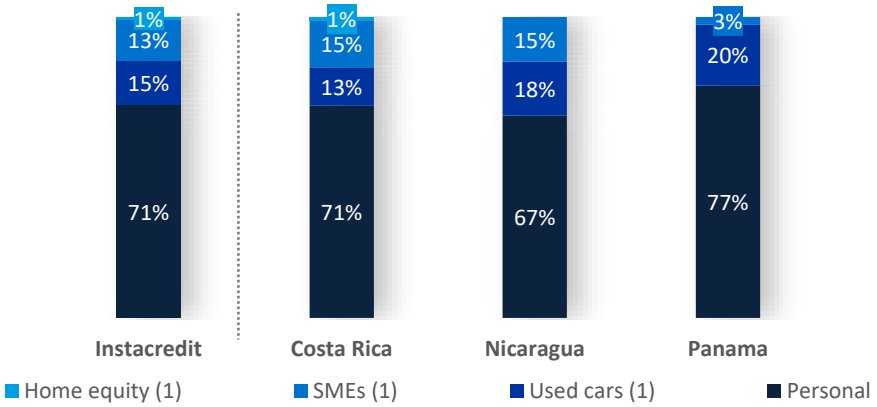
Subsidiaries:

Geographic Footprint:



Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Origination	**1,145.6**	527.5	-	3,082.0	1,968.6	56.6
Total Income	**483.7**	653.8	(26.0)	1,674.5	2,202.1	(24.0)
Provisions	**(141.9)**	(166.9)	(15.0)	(282.9)	(490.5)	(42.3)
Total portfolio	**5,547.6**	5,385.5	3.0			
NPL	**5.1%**	4.1%	1.0			
Customers	**172,075**	154,268	11.5			
Average Loan	**32,240**	34,910	(7.6)			
Average Interest rate	**49.2%**	56.0%	(6.8)			

3Q21 Personal loans portfolio



(1) All granted loans are secured personal loans.

Outlook

Especially noteworthy were the efforts deployed to crystalize our commitment towards a financially autonomous subsidiary, given that in August 2021, Instacredit established a Corporate Bonds Program, with a 10-year term. And under the umbrella of this program, conducted several placements of local notes which add up to Ps. 19.3 million during the quarter, at a very appealing financial cost (lower than that of the funding provided by Crédito Real itself).

While on the operating front, collection and origination improved year-over-year and quarter-on-quarter amid the reopening of domestic economies, the endeavors of Instacredit to incorporate those clients with reliable credit profiles that have been neglected by local retail banks, and the expanded market outreach. Administrative expenses remained relatively contained due to the implementation of additional cost control measures, especially considering the geographic expansions which naturally entail higher operating costs and expenses.

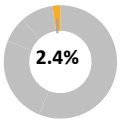
Other

Subsidiaries:

contigo

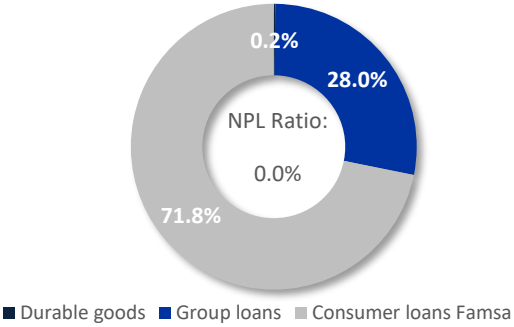
Geographic Footprint:

100.0%



Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Origination	**2,000.8**	1,757.5	13.8	6,537.3	5,433.1	20.3
Total Income	**64.7**	17.3	-	169.7	62.7	-
Provisions	**(0.8)**	(12.4)	(93.3)	(12.2)	3.1	-
Total portfolio	**1,389.2**	743.4	86.9			
NPL	**0.0%**	5.9%	(5.9)			
Customers	**412,539**	261,444	57.8			
Average Loan	**3,367**	2,843	18.4			
Average Interest rate	**77.1%**	91.5%	(14.4)			

3Q21 Portfolio composition



ANNEXES

Consolidated Financial Statements

Consolidated income statement

Ps. million	3Q21	3Q20	(%) Var.	3Q21 (million dollars)[1]	9M21	9M20	(%) Var.	9M21(million dollars)[1]
Interest income	**3,196.6**	2,523.3	26.7	155.5	8,745.3	7,615.5	14.8	425.3
Interest expense	**(1,567.4)**	(1,107.9)	41.5	(76.2)	(4,502.3)	(3,369.0)	33.6	(219.0)
Financial margin	**1,629.1**	1,415.4	15.1	79.2	4,243.0	4,246.5	(0.1)	206.3
Net provision for loan losses	**(550.1)**	(504.4)	9.1	(26.8)	(1,359.0)	(1,368.8)	(0.7)	(66.1)
Risk-adjusted margin	**1,079.0**	911.0	18.4	52.5	2,884.0	2,877.7	0.2	140.3
Commissions and fees collected	**-**	37.2	-	-	0.1	115.6	-	-
Commissions and fees paid	**(71.2)**	(62.7)	13.5	(3.5)	(216.8)	(181.9)	19.2	(10.5)
Intermediation income	**35.7**	(31.5)	-	1.7	(18.6)	31.7	-	(0.9)
Other income from operations	**354.9**	308.9	14.9	17.3	1,110.0	702.4	58.0	54.0
Administrative and promotion expenses	**(901.9)**	(794.8)	13.5	(43.9)	(2,728.5)	(2,352.3)	16.0	(132.7)
Depreciation expense	**(148.6)**	(179.9)	(17.4)	(7.2)	(379.6)	(334.6)	13.5	(18.5)
Operating result	**348.0**	188.2	84.9	16.9	650.5	858.6	(24.2)	31.6
Income taxes	**(107.6)**	(21.6)	-	(5.2)	(180.7)	(174.6)	3.5	(8.8)
Income before participation in the results of subsidiaries	**240.4**	166.6	44.3	11.7	469.7	684.0	(31.3)	22.8
Participation in the results of subsidiaries, associates and non-controlling participation	**(36.8)**	32.3	-	(1.8)	16.5	(48.4)	-	0.8
Net income	**203.6**	198.9	2.4	9.9	486.2	635.7	(23.5)	23.6

(1) Figures expressed are converted at the period-end exchange rate $20.5623, for illustrative purposes.

Consolidated balance sheet

Ps. million	3Q21	3Q20	(%) Var.	3Q21 (million dollars)[1]	4Q20	(%) Var.
Cash and cash equivalents	**910.7**	399.6	-	44.3	1,097.4	(17.0)
Investments in securities	**741.1**	2,144.3	(65.4)	36.0	1,091.7	(32.1)
Securities and derivatives transactions	**3,820.5**	5,246.8	(27.2)	185.8	1,964.5	94.5
Total performing loan portfolio	**52,295.8**	47,664.9	9.7	2,543.3	45,920.8	13.9
Total non-performing loan portfolio	**2,092.1**	850.4	-	101.7	1,589.1	31.7
Loan portfolio	**54,387.9**	48,515.3	12.1	2,645.0	47,509.9	14.5
Less: allowance for loan losses	**2,766.7**	1,847.8	49.7	134.6	2,031.6	36.2
Loan portfolio (net)	**51,621.2**	46,667.5	10.6	2,510.5	45,478.3	13.5
Factoring Loan Portfolio	**-**	1,525.4	-	-	701.4	-
Other accounts receivable (net)	**8,411.6**	7,965.3	5.6	409.1	8,677.9	(3.1)
Foreclosed assets (net)	**1,418.6**	32.2	-	69.0	1,343.1	5.6
Property, furniture and fixtures (net)	**3,018.8**	3,307.8	(8.7)	146.8	3,512.2	(14.0)
Long-term investments in shares	**1,465.8**	1,252.5	17.0	71.3	1,244.3	17.8
Debt insurance costs, intangibles and others	**5,657.3**	5,404.8	4.7	275.1	5,206.0	8.7
Total assets	**77,065.6**	73,946.3	4.2	3,747.9	70,316.9	9.6
Notes payable	**3,205.3**	859.9	-	155.9	761.0	-
Senior Notes payable	**33,928.7**	30,095.8	12.7	1,650.0	27,705.9	22.5
Bank loans and borrowings from other entities						
Short-term	**10,079.6**	12,204.3	(17.4)	490.2	13,780.3	(26.9)
Long-term	**7,628.1**	9,273.7	(17.9)	370.5	7,578.9	0.5
Total Bank loans	**17,697.7**	21,478.0	(17.6)	860.7	21,359.3	(17.1)
Total debt	**54,831.8**	52,433.7	4.6	2,666.6	49,826.1	10.0
Income taxes payable	**(12.4)**	333.3	-	(0.6)	323.9	-
Securities and derivatives transactions	**-**	96.0	-	-	619.7	-
Other accounts payable	**1,954.2**	941.1	-	95.0	1,691.2	15.6
Deferred taxes	**1,804.1**	2,362.8	(23.6)	87.7	1,787.4	0.9
Total liabilities	**58,577.7**	56,166.9	4.3	2,848.8	54,248.4	8.0
Capital stock	**1,722.1**	1,731.2	(0.5)	83.8	1,649.5	4.4
Perpetual notes	**4,206.7**	4,206.7	-	204.6	4,206.7	-
Retained earnings	**9,708.0**	9,670.3	0.4	472.1	9,407.9	3.2
Result from valuation of cash flow hedges, net	**1,217.6**	(150.8)	-	59.2	(1,054.0)	-
Cumulative translation adjustment	**159.6**	523.4	(69.5)	7.8	69.9	-
Controlling position in subsidiaries	**987.6**	1,163.0	(15.1)	48.0	1,032.3	(4.3)
Net income	**486.2**	635.7	(23.5)	23.6	756.4	(35.7)
Total stockholders' equity	**18,487.9**	17,779.4	4.0	899.1	16,068.5	15.1
Total liabilities and stockholders' equity	**77,065.6**	73,946.3	4.2	3,747.9	70,316.9	9.6

(1) Figures expressed are converted at the period-end exchange rate $20.5623, for illustrative purposes.

Consolidated financial ratios

	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Total Yield[1]	**24.5%**	21.6%	2.9	23.4%	21.9%	1.5
Yield	**23.9%**	21.1%	2.8	22.6%	21.1%	1.5
Net Interest Margin	**12.2%**	11.8%	0.4	11.0%	11.8%	(0.8)
Return on Average Loan Portfolio	**1.5%**	1.7%	(0.1)	1.3%	1.8%	(0.5)
ROAA: Return on average assets	**1.1%**	1.1%	-	0.9%	1.2%	(0.3)
ROAE: Return on average stockholders' equity	**4.5%**	4.5%	0.1	3.7%	4.8%	(1.1)
ROAE: Return on average stockholders' equity (excluding Perpetual Notes)	**5.9%**	5.8%	0.1	4.9%	6.3%	(1.3)
Debt to Equity Ratio	**3.0x**	2.9 x	0.1			
Debt to Equity Ratio (excluding Perpetual Notes)	**3.8x**	3.9x	(0.1)			
Average cost of funds	**11.3%**	8.4%	2.9	11.0%	9.1%	1.9
Efficiency ratio[2]	**53.0%**	54.2%	(1.2)	59.2%	53.6%	5.6
Capitalization Ratio (Loan porfolio)[3]	**34.0%**	36.6%	(2.7)			
Capitalization Ratio (Total portfolio)[4]	**32.3%**	33.8%	(1.4)			
Capitalization Ratio (Total portfolio and excluding Perpetual Notes)	**25.0%**	25.8%	(0.8)			
Provisions for loan losses as a percentage of total loan portfolio	**4.0%**	4.2%	(0.2)	3.3%	3.8%	(0.5)
Allowance for loan losses as a percentage of total past-due loan portfolio	**132.2%**	217.3%	(85.1)			
Total past-due loan portfolio as a percentage of total loan portfolio	**3.8%**	1.8%	2.0			

(1) Annualized total income (interest income + Commissions charged + Other Income from Operations) / Annualized total portfolio.
(2) (Annualized administrative expenses + Commissions and fees paid – Depreciation expense) / ((Financial margin + commissions charged + other income from operations) – Depreciation expense).
(3) Stockholders' equity / Loan portfolio.
(4) Stockholders' equity / Total portfolio.

Breakdown by region

Financial Summary

Ps. million	3Q21	3Q20	(%) Var.	9M21	9M20	(%) Var.
Interest income	**3,196.6**	2,523.3	26.7	8,745.3	7,615.5	14.8
Mexico	**2,369.3**	1,551.3	52.7	6,104.8	4,516.8	35.2
Central America	**483.7**	688.8	(29.8)	1,674.6	2,284.5	(26.7)
United States	**343.6**	283.2	21.3	965.9	814.2	18.6
Financial margin	**1,629.1**	1,415.4	15.1	4,243.0	4,246.5	(0.1)
Mexico	**960.3**	621.1	54.6	2,057.0	1,681.0	22.4
Central America	**408.3**	572.7	(28.7)	1,473.9	1,932.6	(23.7)
United States	**260.6**	221.5	17.6	712.1	632.9	12.5
Net income	**203.6**	198.9	2.4	486.2	635.7	(23.5)
Mexico	**173.0**	144.8	19.5	122.9	334.2	(63.2)
Central America	**(27.1)**	37.8	-	196.2	269.2	(27.1)
United States	**57.6**	16.3	-	167.2	32.2	-

Summary of Operations

	3Q21					3Q20					
	Portfolio[1]	%	Customers	NPL's	Average Loan	Portfolio[1]	%	Customers	NPL's	Average Loan	(%) Var. Portfolio
Mexico											
Payroll	**32,621.9**	**57.1%**	**477,250**	**1.7%**	**68,354**	29,414.4	55.9%	464,559	1.7%	63,317	10.9
SMEs[2]	**11,295.8**	**19.8%**	**621**	**13.8%**	**18,189,650**	11,388.6	21.6%	624	0.6%	18,429,491	(0.8)
Used Cars	**1,644.6**	**2.9%**	**11,096**	**2.4%**	**148,216**	1,347.5	2.6%	11,788	1.3%	114,315	22.0
Others[3]	**1,389.2**	**2.4%**	**412,539**	**0.0%**	**3,367**	743.4	1.4%	261,444	5.9%	2,843	86.9
Central America											
Instacredit	**5,547.6**	**9.7%**	**172,075**	**5.1%**	**32,240**	5,385.5	10.2%	154,268	4.1%	34,910	3.0
USA											
Used Cars	**2,901.1**	**5.1%**	**11,396**	**0.6%**	**254,571**	2,705.2	5.1%	10,512	0.8%	257,343	7.2
SMEs	**1,751.6**	**3.1%**	**3,302**	**0.4%**	**530,479**	1,673.5	3.2%	2,327	0.5%	671,278	4.7
Total	**57,151.8**	**100.0%**	**1,088,279**	**3.8%[4]**	**52,516**	52,658.1	100.0%	905,522	1.8%[4]	58,152	8.5

(1) Figures are expressed in millions.
(2) Integrated by SMEs traditional, CRA credit loans and factoring portfolios, and includes Ps.2,763.9 million and Ps. 2,617.4 million of leasing 3Q21 and 3Q20, respectively, registered in fixed assets.
(3) Integrates by Group Loans and Durable Goods. Includes strategic alliances.
(4) Related to loan portfolio which excludes the leasing portfolio in 2021; and, leasing and factoring portfolios in 2020, previously detailed.

Derivative Financial Instruments

Due to the revaluation of the foreign currency-denominated debt and the position in derivatives to hedge foreign exchange risks, in 3Q21, the Company registered a Ps. 1,217.6 million gain in stockholders' equity, mostly from valuation of cash flows hedges.

It is relevant to note that 94% of our international issuances are mostly hedged with Cross Currency Swaps, which are conservative and solid instruments for this purpose, given their 100% effectiveness in offsetting FX and interest rate risks. The remaining debt is naturally hedged by our international businesses' generation of cash flows.

3Q21 Financial derivative instruments summary

Hedged Liability	Type	(%) of Total	Average Rate	MtM[1]
Senior Notes 2028	Cross Currency Swap	23.4%	13.2%	1,534.6
Senior Notes 2027	Swaps strategy	15.5%	11.3%	387.4
Senior Notes 2026	Cross Currency Swap	14.8%	16.0%	684.4
Senior Notes 2023	Cross Currency Swap; Interest Rate Swaps; Participating Swap	11.2%	12.8%	586.7
Perpetual Notes	Cross Currency Swap	10.2%	8.3%	165.2
Swiss Bond	Cross Currency Swap; Participating Swap	8.0%	11.0%	372.5
Credit Line 1	Cross Currency Swap	0.8%	11.8%	(19.7)
Credit Line 2	Cross Currency Swap	1.0%	11.0%	(17.9)
Credit Line 3	Cross Currency Swap	2.8%	9.1%	31.7
Credit Line 4	Cross Currency Swap	3.6%	11.0%	65.8
Credit Line 5	Cross Currency Swap	2.8%	9.6%	(148.9)
Credit Line 6	Cross Currency Swap	4.7%	8.5%	157.0
Credit Line 7	Cross Currency Swap	1.1%	10.9%	21.6
Credit Line 8	CAP	-	5.8%	-
Securitization	CAP	-	9.5%	-
	Total	100.0%		3,820.5

(1) Ps. million

Credit Ratings

	Standard & Poor's	Fitch Ratings	Japan Credit Rating
Global Scale			
Long-term (IDR)	BB-	BB	BBB-
National Issuances			
Long-term (rating)	mxA-	A(mex)	

Explanatory Notes

Annual Financial Statements. The consolidated financial statements presented as of December 31, 2020 in this release have been audited.

Allowance for loan losses. Balance of credit risk reserves, which increases with the creation of reserves and decreases due to the release of reserves as a result of portfolio improvements and write-offs.

Capitalization ratio. Stockholders' equity / Total portfolio.

Commissions and fees collected included revenues from CRA's factoring portfolio. Following the requirement of the auditor, from 1Q21 and onwards these revenues will be recorded in the Interest Income line.

Commissions and fees paid reflects the commissions paid for debt issuances.

Cost of risk. Annualized provision for loan losses / Loan portfolio.

Coverage ratio. Allowance for loan losses / Past-due loan portfolio.

Efficiency ratio. (Annualized administrative expenses + commissions and fees paid – depreciation expense) / ((Financial margin + commissions and fees charged + other income from operations) – depreciation expense).

Exchange rate. The exchange rate for MXN peso and USD dollar for the mentioned dates were the following:

Exchange rate

Date	Exchange rate
Balance Sheet	
September 30, 2020	22.1438
September 30, 2021	20.5623
Profit & Loss	
3Q20 (average)	22.1066
4Q20 (average)	20.5467
3Q21 (average)	20.0314

Factoring portfolio refers to CRA's and the United States' factoring portfolios. Following the requirement of the auditor, from 1Q21 and onwards both factoring portfolios will be recorded in the loan portfolio line. Before, the factoring portfolio was recorded in other accounts receivables.

Fixed assets mainly reflect CRA's leasing portfolio.

Interim Consolidated Condensed Financial Statements. The figures for the 9-month period ending as of September 30, 2021 presented in this release have not been audited.

Intermediation income includes the result and valuation of derivative financial instruments.

Leverage ratio. Total debt / Stockholders' equity.

Loan Portfolio. Current loan portfolio + Past-due loan portfolio.

NIM. Annualized financial Margin / Annualized loan portfolio.

Non-performing loan ratio. Past-due loan portfolio / Loan portfolio.

Other accounts receivable mainly includes the income paid in advance to payroll distributors and, the risk-joint responsibility in accordance with commercial agreements.

Other income from operations mainly includes revenue from the leasing business in the United States and the revenue from CRA's leasing portfolio that jointly amounted Ps. 247.4 million at quarter-end.

Past-due loan portfolio. Past-due loan portfolio between 91 and 180 days.

Previous period. Unless otherwise noted, comparisons of operating and financial figures are made against figures for the same period of the previous year.

Provisions for loan losses. Period cost for the constitution of reserves and represents the net value among the reserves and the recoveries of accounts previously written-off.

Return on Average Assets "ROAA". Annualized consolidated net income / Total assets average.

Return on Average Stockholders' Equity "ROAE". Annualized consolidated net income / Stockholders' equity average.

The **percentages** may vary due to rounding.

Total income. Interest income + other income from operations.

Total portfolio. Loan portfolio + leasing portfolio.

Total Yield. Annualized total income (interest income + Other Income from Operations) / Annualized total portfolio.

Yield. Annualized Interest income / Annualized total portfolio.

Analyst Coverage

Analyst coverage

Institution	Analyst	Mail
Fixed income		
Bank of America	Nicolás Riva	nicolas.riva@bofa.com
Credit Suisse	Jamie Nicholson	jamie.nicholson@credit-suisse.com
Debtwire	Jonathan Szwarc	jonathan.szwarc@acuris.com
JP Morgan	Natalia Corfield	natalia.corfield@jpmorgan.com
Mizuho Group	John Haugh	john.haugh@mizuhogroup.com
Equity		
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Intercam	Carlos Gómez	cgomezhe@intercam.com.mx
Punto Casa de Bolsa	Manuel Zegbe	manuel.zegbe@signumresearch.com
Ve por Más	Eduardo López	elopezp@vepormas.com
Rating Agencies		
Standard & Poor's	Erick Rubio	erick.rubio@spglobal.com
Fitch Ratings	Bertha Pérez	bertha.perez@fitchratings.com
Japan Credit Rating	Atsushi Masuda	masuda@jcra.com

About Crédito Real, S.A.B. de C.V., SOFOM, E.N.R.

Crédito Real is a leading specialty finance company in Mexico with a growing presence in the United States and in Central America that, for over 27 years, has devoted itself to provide innovative financial solutions, tailored to the needs of the low- and middle-income segments of the population that are generally underserved by the traditional banking system – all this, through a solid, scalable and well-diversified platform that includes the following main lines of business: payroll loans, small business loans, used car loans and consumer loans. Crédito Real shares are listed on the Mexican Stock Exchange under the ticker symbol and series "CREAL*". (Bloomberg identification number is CREAL* MM).

This document may contain certain forward-looking statements. These statements are non-historical facts, and they are based on the current vision of the Management of Crédito Real, S.A.B. de C.V., SOFOM, E.N.R. for future economic circumstances, the conditions of the industry, the performance of the Company and its financial results. The terms "anticipated", "believe", "estimate", "expect", "plan" and other similar terms related to the Company, are solely intended to identify estimates or predictions. The statements relating to the declaration or the payment of dividends, the implementation of the main operational and financial strategies and plans of investment of equity, the direction of future operations and the factors or trends that affect the financial condition, the liquidity or the operating results of the Company are examples of such statements. Such statements reflect the current expectations of the management and are subject to various risks and uncertainties. There is no guarantee that the expected events, trends or results will occur. The statements are based on several suppositions and factors, including economic general conditions and market conditions, industry conditions and various factors of operation. Any change in such assumptions or factors may cause the actual results to differ from expectations.