

BANORTE REPORTS 15% GROWTH IN CONSUMER CREDIT PORTFOLIO DURING 2023

- Core deposits increased 15% year-on-year.
- During 2023, the Performing Credit Portfolio surpassed one trillion pesos, expanding by 12% year-on-year.
- Grupo Financiero Banorte reports 15% expansion in Consumer, 21% Corporate, and 10% in the Commercial 10%.
- In the quarter, the Consumer Portfolio showed year-on-year growth in all its products: Auto Loans 32%, Credit Cards 29%, Mortgages 12%, and Payroll 11%.
- The Non-Performing Loan Ratio stood at 1.04%, one of the lowest in the banking industry.
- The Capitalization Ratio stood at 20.7% at the end of the fourth quarter of 2023, with CET1 at 14.7%, Leverage Ratio at 11.5%, and the Average Liquidity Coverage Ratio for the quarter reaching 160.5%.
- In 4Q23, ROE was 20.9%, and ROA was 2.3%.
- "Grupo Financiero Banorte consolidates its digital leadership; we are happy to close the year with 8.7 million digital customers. Besides, digital channel product sales rose to 44% in 2023, from 7% in 2020." - Carlos Hank González, Chairman of the Board of Directors

Mexico City, January 17th, 2024 - At the end of the fourth quarter of 2023, **Grupo Financiero Banorte (GFNorte)** reported a **15% year-over-year growth in its Consumer Credit Portfolio**. Additionally, it achieved **21%** and **10%** growth in the **Corporate and Commercial Books**.

GFNorte maintains capital and liquidity strength as one of its priorities. It reported a **Capitalization Ratio of 20.7% at the end of 4Q23**, remaining one of the best-capitalized financial groups in the country, well above current regulatory levels.

CET1 reached 14.7%, the Leverage Ratio was 11.5%, and the **Average Liquidity Coverage Ratio for 4Q23 reached 160.5%**.

Carlos Hank González, Chairman of the Board of Directors of GFNorte, commented, "Grupo Financiero Banorte consolidates its digital leadership; we are happy to close the year with 8.7 million digital customers. Besides, digital channel product sales rose to 44% in 2023, from 7% in 2020."

Increasing Deposits

At the end of 4Q23, **Total Bank Deposits¹ surpassed one trillion pesos** and stood at Ps 1,073.13bn, **17% higher vs 2023.. Core Deposits** grew 15% , with **Demand Deposits increasing 11%**, reaching Ps 689.22bn, and **Time Deposits growing 26%**, amounting to Ps 273.21bn. **Money market and credit notes issued** increased by 39% during the year, to Ps 110.71bn, contributing along with core deposits to fund asset growth.

General growth across all portfolios

In 4Q23, the **Stage 1 and 2 Loan Portfolio** of the group also **surpassed one trillion pesos**, reaching Ps 1,031.93bn, **12% higher in the year.**

Graph 1. Stage 1 and 2 Loans



The **Consumer Book**, reflecting financing for Mexican families, reached Ps 428.40bn, **growing 15%** compared to the same period last year.

Mortgages showed a year-over-year expansion of 12%, amounting to Ps 253.14bn, and **Auto Loans increased 32%**, with a balance of Ps 42.60bn.

Credit Card balances reached Ps 58.14bn, with a **29% y/y increase**. Payroll Book totaled Ps 74.52bn, **11% above 4Q22.**

¹ Total Bank Deposits include demand and time deposits, money market and credit notes issued.

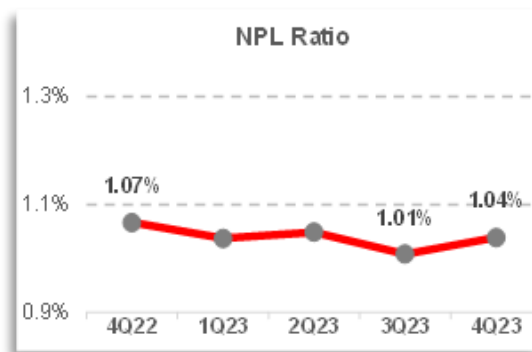
Table 1. Stage 1 and 2 Loan Portfolio

Stage 1 and 2 Loans (Million Pesos)	4Q22	4Q23	Change 4Q22
Stage 1 and 2 loans			
Mortgages	226,932	253,138	12%
Auto Loans	32,173	42,604	32%
Credit Card	45,127	58,137	29%
Payroll	67,051	74,522	11%
Consumer	371,283	428,402	15%
Commercial	229,126	253,015	10%
Corporate	147,752	178,549	21%
Government	171,720	171,961	0%
Stage 1 and 2 loans	919,881	1,031,926	12%

The **Commercial Credit Portfolio** reached Ps 253.02bn, representing a **10% y/y increase**; the **Corporate Portfolio** stood at Ps 178.55bn, **21%** higher in the same comparison period, and the **Government Portfolio** totaled Ps 171.96bn.

The **Non-Performing Loan Ratio** was **1.04%**, one of the **lowest in the entire banking industry**.

Graph 2. Non-Performing Loan Ratio

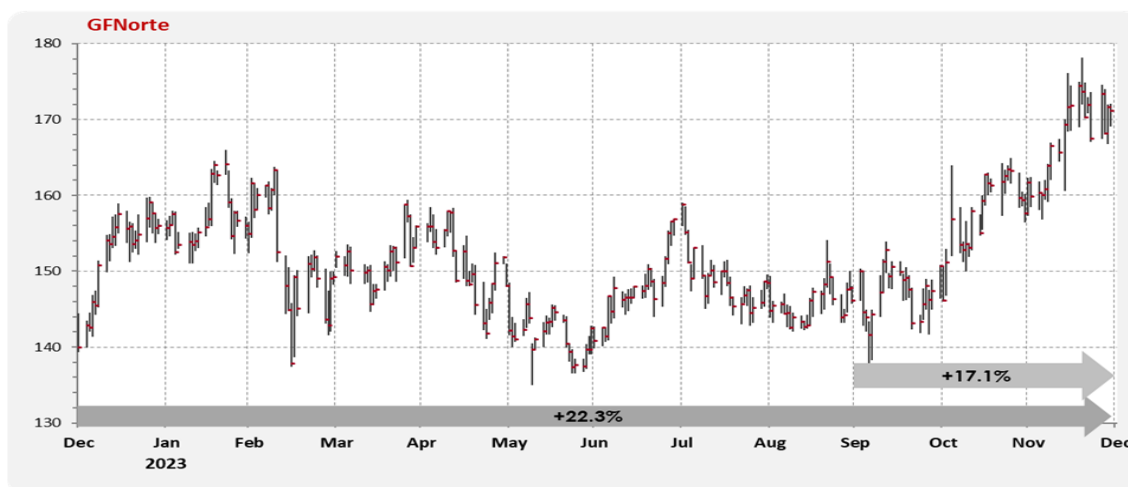


Main Financial Results

GFNorte's **4Q23 Net Income** amounted to **Ps 13.04bn**.

The financial group reported **Earnings Per Share** of **Ps 4.55** in 4Q23.

Graph 3. Annual Stock Performance



At the end of 4Q23, **ROE** reached 20.9%, whereas **ROA** reached 2.3%.

NIM of the Group for 4Q23 was 6.4%.

Efficiency Ratio stood at 41.9% in 4Q23.

Current Events

BANORTE RECEIVES AWARDS FROM WORLD FINANCE FOR BEST CONSUMER DIGITAL BANK AND BEST MOBILE BANKING APP

On December 3rd, Banorte was recognized by World Finance as Best Consumer Digital Bank and Best Mobile Banking App at the Digital Banking Awards for adopting new and innovative technologies and developing their cloud capabilities.

NEWSWEEK INCLUDES BANORTE IN TOP 5 MOST TRUSTED BANKS IN THE WORLD

On December 6th, Grupo Financiero Banorte was recognized by Newsweek magazine and global data firm Statista as the fifth most trustworthy bank in the world and the number one in Mexico on the World's Most Trustworthy Companies list.

Newsweek and Statista listed 1,000 companies from 21 countries and 23 different industries, considering the trustworthiness of customers, employees, and investors.

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About Banorte

Grupo Financiero Banorte (GFNorte) is the largest Mexican financial institution. It offers financial services to individuals and companies through its businesses: banking, brokerage house, fund operator, insurer, pensions, leasing and factoring company, warehousing, portfolio manager, and Uniteller remittance company.

GFNorte also integrates Afore XXI Banorte, the largest in the country by asset management. GFNorte is a public company listed on the main indicator of the Mexican Stock Exchange and has 32,705 employees, 1,164 branches, 10,372 ATMs, 197,216 point of sale terminals and 19,782 correspondents, which, with the alliance with OXXO, will reach nearly 41,000.

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