



**GRUPO ELEKTRA ANNOUNCES 57% GROWTH IN EBITDA,
TO Ps.7,441 MILLION IN THE FOURTH QUARTER OF 2024**

**—Consolidated revenue increased 10% to Ps.57,790 million,
driven by strong dynamism in financial income—**

**—Banco Azteca México's gross loan portfolio continuous growth;
it increases 11% to Ps.187,645 million—**

**—Growing strength in Banco Azteca Mexico's asset quality;
NPL ratio drops to 3.8% from 4.2% a year ago—**

México City, February 26, 2025—Grupo Elektra, S.A.B. de C.V. (BMV: ELEKTRA* Latibex: XEKT), Latin America's leading specialty retailer and financial services company, and the largest non-bank provider of cash advance services in the United States, today announced fourth quarter 2024 and full year 2024 results.

Fourth quarter results

Consolidated revenue increased 10% to Ps.57,790 million in the period, compared to Ps.52,654 million in the same quarter of the previous year. Operating costs and expenses increased 5% to Ps.50,348 million, from Ps.47,927 million in the same quarter of 2023.

As a result, EBITDA was Ps.7,441 million, 57% higher compared to Ps.4,727 million a year ago. Operating income was Ps.4,954 million, more than four times higher than Ps.1,032 million in the same period of 2023.

The company reported a net loss of Ps.11,656 million, compared to net income of Ps.773 million a year ago.

	4Q 2023	4Q 2024	Change	
			Ps.	%
Consolidated revenue	\$52,654	\$57,790	\$5,135	10%
EBITDA	\$4,727	\$7,441	\$2,714	57%
Operating profit	\$1,032	\$4,954	\$3,923	380%
Net result	\$773	\$(11,656)	\$(12,428)	----
Net result per share	\$3.50	\$(54.52)	\$(58.02)	----

Figures in millions of pesos.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.

As of December 31, 2024, Elektra* outstanding shares were 213.8 million and as of December 31, 2023, were 220.9 million.

Revenue

Consolidated revenue increased by 10% in the period, as a result of a 13% growth in financial income and a 6% increase in commercial sales.

The increase in financial income — to Ps.33,243 million, from Ps.29,480 million in the previous year — largely reflects a 10% increase in Banco Azteca México's income, within the framework of continued growth in the gross credit portfolio, which boosts the well-being of millions of families and the development of businesses.

The increase in revenue from the commercial business, to Ps.24,547 million, from Ps.23,174 million a year ago, is largely due to growth in sales of motorcycles — which strengthens business productivity and the mobility of millions of people —, white goods — which boost the quality of life of a growing number of families — and telephony, which facilitates efficient connectivity for more and more users.

Costs and expenses

Consolidated costs for the quarter decreased 5% to Ps.28,058 million from Ps.29,567 million in the previous year. The reduction is explained by a 19% decrease in financial costs derived from a lower creation of preventive credit reserves, in the context of higher asset quality – partially offset by a 5% increase in commercial costs, in line with the growth in merchandise sold.

Consolidated cost reduction in the period, together with the higher revenue, generated a 29% increase in the company's gross profit, to Ps.29,731 million, from Ps.23,087 million a year ago. Gross margin increased seven percentage points, to 51% this quarter.

Selling, administrative and promotion expenses increased 21% to Ps.22,290 million, from Ps.18,360 million a year ago, as a result of higher operating and advertising expenses in the period.

EBITDA and net result

EBITDA grew 57% to Ps.7,441 million, from Ps.4,727 million in the previous year. EBITDA margin grew four percentage points to 13% in the period. The company reported an operating income of Ps.4,954 million, compared to Ps.1,032 million in the same quarter of 2023.

The relevant variations below EBITDA were the following:

A decrease of Ps.1,155 million in other expenses, mainly due to impairment of intangible assets of Purpose Financial a year ago.

An exchange loss of Ps.163 million this quarter, compared to an exchange gain of Ps.361 million a year ago, as a result of net liability monetary position, together with exchange depreciation this period, compared to appreciation the previous year.

A negative variation of Ps.20,210 million in other financial results, which reflects a 63% loss this quarter in the market value of the underlying financial instruments owned by the company — and which does not imply cash flow — compared to a positive 2% variation a year ago.

Consistent with the results of the quarter, a decrease of Ps.4,441 million was recorded in the tax provision for the period.

Grupo Elektra reported a net loss of Ps.11,656 million, from a net profit of Ps.773 million a year ago.

Unconsolidated balance sheet

A proforma balance sheet exercise of Grupo Elektra is presented, which allows knowing the non-consolidated financial situation, excluding the net assets of the financial business, whose investment is valued in this case under the participation method.

This presentation shows the debt of the company without considering Banco Azteca's immediate and term deposits, which do not constitute debt with cost for Grupo Elektra. Also, the pro forma balance sheet does not include the bank's gross loan portfolio.

This provides greater clarity about the various businesses that make up the company and enables financial market participants to estimate its value while considering only the relevant debt for such calculations.

Consistent with the above, debt with cost as of December 31, 2024, was Ps.39,986 million, compared to Ps.39,016 million of the previous year. The growth reflects the effect of the depreciation of the peso exchange rate against the dollar on the debt denominated in that currency, debt issuance in the period and increase in the value of the UDI in *Certificados Bursatiles* denominated in that unit.

The cash and cash equivalents balance was Ps.10,360 million, from Ps.9,510 million a year ago, and net debt was Ps.29,626 million, compared with Ps.29,506 million a year ago.

	As of December 31, 2023	As of December 31, 2024	Change	
			Ps.	%
Cash and cash equivalents	\$9,510	\$10,360	849	9%
Marketable financial instruments	26,953	33,301	6,348	24%
Inventories	16,703	19,123	2,420	14%
Accounts receivables	51,033	32,423	(18,609)	(36%)
Other current assets	4,667	4,193	(474)	(10%)
Investments in shares	41,711	45,632	3,922	9%
Fixed assets	9,224	8,515	(709)	(8%)
Right of use assets	12,004	12,594	590	5%
Other assets	4,134	12,645	8,511	206%
Total assets	\$175,938	\$178,787	\$2,849	2%
Debt with cost	\$39,016	\$39,986	970	2%
Suppliers	9,374	10,564	1,191	13%
Other short-term liabilities	20,359	25,584	5,225	26%
Other long-term liabilities	16,137	22,122	5,985	37%
Total liabilities	\$84,885	\$98,256	\$13,370	16%
Stakeholder´s equity	\$91,053	\$80,531	(\$10,522)	(12%)
Liabilities and equity	\$175,938	\$178,787	\$2,849	2%

Figures in millions of pesos

Consolidated Balance Sheet

Loan Portfolio and Deposits

The consolidated gross portfolio of Banco Azteca México, Purpose Financial and Banco Azteca Latinoamérica as of December 31, 2024, grew 12% to Ps.195,314 million, from Ps.174,896 million a year ago. The consolidated non-performing loan ratio was 4.4% at the end of the period, compared to 4.7% a year ago.

Banco Azteca México's gross portfolio balance increased 11% to Ps.187,645 million, from Ps.169,557 million a year ago. The Bank's non-performing loan ratio at the end of the period was reduced to 3.8%, compared to 4.2% a year ago, in the context of robust credit origination processes and increasing collection efficiency.

Grupo Elektra's consolidated deposits were Ps.233,898 million, 8% higher than Ps.216,880 million a year ago. Banco Azteca México's traditional deposits were Ps.227,640 million, 6% higher than Ps.214,536 million a year ago.

Banco Azteca México's traditional deposits to gross portfolio ratio was 1.2 times, allowing for solid growth for the Bank, with optimal funding costs.

The Bank's estimated liquidity coverage ratio at the end of the quarter — computable liquid assets / total net cash outflow — was 1,056%, an outstanding figure in the Mexican banking sector.

Banco Azteca México's capitalization ratio was 14.67%.

Infrastructure

Grupo Elektra currently has 6,150 points of contact, compared to 6,174 in the previous year. This decrease reflects strategic efforts to maximize the profitability of the company's contact points.

At the end of the period, Grupo Elektra had 4,901 points of contact in Mexico, 815 in the USA, and 434 in Central America. This extensive distribution network enhances customer proximity, strengthens service quality, and reinforces the company's positioning in the countries where it operates

Twelve-month consolidated results

Consolidated revenue for 2024 grew 9% to Ps.201,296 million from Ps.184,151 million in 2023. This increase was driven by a 10% rise in revenue from the financial business and an 8% growth in sales from the commercial business.

EBITDA was Ps.26,995 million, 26% higher than Ps.21,361 million in the previous year. The EBITDA margin grew one percentage point to 13%. The company reported operating income of Ps.17,523 million from Ps.9,288 million a year ago.

In 2024, the company reported a net loss of Ps.11,154 million, compared to net income of Ps.5,993 million in the prior year. This change reflects, to a great extent, a loss in the market value of the company's underlying financial instruments — and which does not imply cash flow — compared to a positive variation of the previous year.

	2023	2024	Change	
			Ps.	%
Consolidated revenue	\$184,151	\$201,296	\$17,145	9%
EBITDA	\$21,361	\$26,995	\$5,634	26%
Operating profit	\$9,288	\$17,523	\$8,236	89%
Net result	\$5,993	\$(11,154)	\$(17,147)	----
Net result per share	\$27.13	\$(52.17)	\$(79.30)	----

Figures in millions of pesos.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.

As of December 31, 2024, Elektra* outstanding shares were 213.8 million and as of December 31, 2023, were 220.9 million.

Company Profile:

Grupo Elektra is Latin America's leading financial services company and specialty retailer and the largest non-bank provider of cash advance services in the United States. The group operates more than 6,000 points of contact in México, the United States, Guatemala, Honduras, and Panama.

Grupo Elektra is a Grupo Salinas company (www.gruposalinas.com), a group of dynamic, fast-growing, and technologically advanced companies focused on creating economic value through market innovation and goods and services that improve standards of living; social value to improve community well-being; and environmental value by reducing the negative impact of its business activities. Created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. These companies include TV Azteca (www.TVazteca.com; www.irtvazteca.com), Grupo Elektra (www.grupoelektra.com.mx), Banco Azteca (www.bancoazteca.com.mx), Purpose Financial (havepurpose.com), Afore Azteca (www.aforeazteca.com.mx), Seguros Azteca (www.segurosazteca.com.mx), Punto Casa de Bolsa (www.puntocasadebolsa.mx), Total Play (irtotalplay.mx; www.totalplay.com.mx) and Total Play Empresarial (totalplayempresarial.com.mx). TV Azteca and Grupo Elektra trade shares on the Mexican Stock Market and in Spain's Latibex market. Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. The group of companies shares a common vision, values, and strategies for achieving rapid growth, superior results, and world-class performance.

Except for historical information, the matters discussed in this press release are concepts about the future that involve risks and uncertainty that may cause actual results to differ materially from those projected. Other risks that may affect Grupo Elektra and its subsidiaries are presented in documents sent to the securities authorities.

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GRUPO ELEKTRA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS
MILLIONS OF MEXICAN PESOS

	4Q23		4Q24		Change	
Financial income	29,480	56%	33,243	58%	3,762	13%
Commercial income	23,174	44%	24,547	42%	1,373	6%
Income	52,654	100%	57,790	100%	5,135	10%
Financial cost	12,629	24%	10,206	18%	(2,423)	-19%
Commercial cost	16,938	32%	17,852	31%	914	5%
Costs	29,567	56%	28,058	49%	(1,509)	-5%
Gross income	23,087	44%	29,731	51%	6,644	29%
Sales, administration and promotion expenses	18,360	35%	22,290	39%	3,931	21%
EBITDA	4,727	9%	7,441	13%	2,714	57%
Depreciation and amortization	2,450	5%	2,395	4%	(54)	-2%
Other expense, net	1,246	2%	91	0%	(1,155)	-93%
Operating income	1,032	2%	4,954	9%	3,923	----
Comprehensive financial result:						
Interest income	516	1%	627	1%	110	21%
Interest expense	(1,480)	-3%	(1,657)	-3%	(177)	-12%
Foreign exchange gain (loss), net	361	1%	(163)	0%	(524)	----
Other financial results, net	838	2%	(19,372)	-34%	(20,210)	----
	236	0%	(20,566)	-36%	(20,801)	----
Participation in the net income of CASA and other associated companies	163	0%	165	0%	2	1%
Income (loss) before income tax	1,431	3%	(15,446)	-27%	(16,877)	----
Income tax	(649)	-1%	3,792	7%	4,441	----
Income (loss) before discontinued operations	782	1%	(11,654)	-20%	(12,435)	----
Result from discontinued operations	(9)	0%	(2)	0%	7	78%
Consolidated net income (loss)	773	1%	(11,656)	-20%	(12,428)	----

GRUPO ELEKTRA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS
MILLIONS OF MEXICAN PESOS

	12M23		12M24		Change	
Financial income	111,292	60%	122,547	61%	11,255	10%
Commercial income	72,858	40%	78,749	39%	5,890	8%
Income	184,151	100%	201,296	100%	17,145	9%
Financial cost	40,852	22%	40,632	20%	(220)	-1%
Commercial cost	53,621	29%	56,422	28%	2,801	5%
Costs	94,472	51%	97,053	48%	2,581	3%
Gross income	89,679	49%	104,243	52%	14,564	16%
Sales, administration and promotion expenses	68,317	37%	77,247	38%	8,930	13%
EBITDA	21,361	12%	26,995	13%	5,634	26%
Depreciation and amortization	9,657	5%	9,399	5%	(258)	-3%
Other expense, net	2,416	1%	73	0%	(2,343)	-97%
Operating income	9,288	5%	17,523	9%	8,236	89%
Comprehensive financial result:						
Interest income	1,818	1%	2,137	1%	319	18%
Interest expense	(5,840)	-3%	(6,030)	-3%	(190)	-3%
Foreign exchange gain (loss), net	711	0%	(1,287)	-1%	(1,999)	----
Other financial results, net	2,301	1%	(26,849)	-13%	(29,150)	----
	(1,009)	-1%	(32,029)	-16%	(31,019)	----
Participation in the net income of CASA and other associated companies	553	0%	(170)	0%	(723)	----
Income (loss) before income tax	8,832	5%	(14,675)	-7%	(23,507)	----
Income tax	(2,834)	-2%	3,526	2%	6,360	----
Income (loss) before discontinued operations	5,998	3%	(11,150)	-6%	(17,147)	----
Result from discontinued operations	(5)	0%	(4)	0%	1	25%
Consolidated net income (loss)	5,993	3%	(11,154)	-6%	(17,147)	----

GRUPO ELEKTRA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
MILLIONS OF MEXICAN PESOS

	Commercial Business	Financial Business	Grupo Elektra	Commercial Business	Financial Business	Grupo Elektra	Change	
	<i>At December 31, 2023</i>			<i>At December 31, 2024</i>				
Cash and cash equivalents	9,510	33,471	42,981	10,360	36,968	47,327	4,346	10%
Marketable financial instruments	5,031	89,115	94,145	8,332	102,492	110,824	16,679	18%
Performing loan portfolio	-	90,803	90,803	-	101,967	101,967	11,164	12%
Total past-due loans	-	5,919	5,919	-	6,163	6,163	244	4%
Gross loan portfolio	-	96,722	96,722	-	108,130	108,130	11,408	12%
Allowance for credit risks	-	13,610	13,610	-	18,850	18,850	5,241	39%
Loan portfolio, net	-	83,113	83,113	-	89,280	89,280	6,167	7%
Inventories	16,703	0	16,703	19,123	-	19,123	2,420	14%
Other current assets	20,753	13,346	34,099	21,687	14,729	36,416	2,317	7%
Total current assets	51,997	219,044	271,041	59,502	243,468	302,970	31,929	12%
Financial instruments	21,922	2	21,924	24,969	2	24,971	3,047	14%
Performing loan portfolio	-	75,961	75,961	-	84,746	84,746	8,785	12%
Total past-due loans	-	2,213	2,213	-	2,438	2,438	225	10%
Gross loan portfolio	-	78,174	78,174	-	87,184	87,184	9,010	12%
Allowance for credit risks	-	5,700	5,700	-	5,995	5,995	294	5%
Loan portfolio	-	72,474	72,474	-	81,190	81,190	8,716	12%
Other non-current assets	22,909	634	23,543	1,301	410	1,712	(21,831)	-93%
Investment in shares	2,357	10	2,367	2,194	14	2,208	(159)	-7%
Property, furniture, equipment and investment in stores, net	9,224	10,566	19,789	8,515	10,465	18,980	(809)	-4%
Intangible assets	685	7,230	7,915	587	9,145	9,732	1,817	23%
Right of use asset	11,841	1,938	13,779	12,445	2,325	14,770	991	7%
Other assets	3,449	7,942	11,391	12,058	11,622	23,681	12,289	----
TOTAL ASSETS	124,384	319,839	444,223	121,572	358,642	480,214	35,991	8%
Demand and term deposits	-	216,880	216,880	-	233,898	233,898	17,018	8%
Creditors from repurchase agreements	-	34,311	34,311	-	42,642	42,642	8,331	24%
Short-term debt	5,127	34	5,160	6,219	40	6,260	1,100	21%
Leasing	1,959	819	2,778	2,589	869	3,459	680	24%
Short-term liabilities with cost	7,086	252,044	259,129	8,809	277,450	286,259	27,129	10%
Suppliers and other short-term liabilities	27,556	17,579	45,135	33,350	24,700	58,050	12,915	29%
Short-term liabilities without cost	27,556	17,579	45,135	33,350	24,700	58,050	12,915	29%
Total short-term liabilities	34,642	269,623	304,265	42,159	302,150	344,309	40,044	13%
Long-term debt	30,512	1	30,513	28,773	0	28,773	(1,740)	-6%
Leasing	11,026	1,207	12,233	11,122	1,537	12,660	426	3%
Long-term liabilities with cost	41,538	1,208	42,746	39,896	1,537	41,433	(1,313)	-3%
Long-term liabilities without cost	5,111	1,048	6,159	11,000	2,941	13,941	7,782	----
Total long-term liabilities	46,650	2,256	48,906	50,896	4,478	55,374	6,468	13%
TOTAL LIABILITIES	81,291	271,879	353,170	93,054	306,628	399,683	46,513	13%
TOTAL STOCKHOLDERS' EQUITY	43,093	47,960	91,053	28,517	52,014	80,531	(10,522)	-12%
LIABILITIES + EQUITY	124,384	319,839	444,223	121,572	358,642	480,214	35,991	8%

INFRASTRUCTURE

	4Q23		4Q24		Change	
<u>Points of sale in Mexico</u>						
Elektra	1,225	20%	1,245	20%	20	2%
Salinas y Rocha	33	1%	32	1%	(1)	-3%
Banco Azteca	1,919	31%	1,936	31%	17	1%
Freestanding branches	1,743	28%	1,688	27%	(55)	-3%
Total	4,920	80%	4,901	80%	(19)	0%
<u>Points of sale in Central America</u>						
Elektra	120	2%	131	2%	11	9%
Banco Azteca	227	4%	236	4%	9	4%
Freestanding branches	64	1%	67	1%	3	5%
Total	411	7%	434	7%	23	6%
<u>Points of sale in North America</u>						
Purpose Financial	843	14%	815	13%	(28)	-3%
Total	843	14%	815	13%	(28)	-3%
TOTAL	6,174	100%	6,150	100%	(24)	0%
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<u>Floor space (m²)</u>	1,716	100%	1,731	100%	15	1%
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<u>Employees</u>						
Mexico	62,647	88%	61,928	88%	(719)	-1%
Central and South America	6,048	8%	6,139	9%	91	2%
North America	2,583	4%	2,483	4%	(100)	-4%
Total employees	71,278	100%	70,550	100%	(728)	-1%