



**GRUPO ELEKTRA ANNOUNCES REVENUE OF Ps.38,817 MILLION
AND EBITDA OF Ps.5,133 MILLION IN THE SECOND QUARTER OF 2022**

**—Strong growth of Grupo Elektra's consolidated gross portfolio;
increases 18%, to Ps.149,219 million—**

**—12% increase in consolidated deposits, to Ps.202,884 million, generates
solid perspectives for the financial business, with an optimal cost of funding—**

**Mexico City, July 26, 2022—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 second quarter 2022 financial results.

Second quarter results

Consolidated revenue grew 8% to Ps.38,817 million in the period, compared to Ps.36,068 million in the same quarter of the previous year. Operating costs and expenses were Ps.33,684 million, from Ps.30,983 million in the same period of 2021.

As a result, EBITDA was Ps.5,133 million, compared to Ps.5,085 million a year ago. Operating income was Ps.2,672 million this quarter, from Ps.3,062 million in the same period of 2021.

The company reported a net loss of Ps.1,764 million, compared to a profit of Ps.6,948 million a year ago.

	2Q 2021	2Q 2022	Change	
			Ps.	%
Consolidated revenue	\$36,068	\$38,817	\$2,749	8%
EBITDA	\$5,085	\$5,133	\$47	1%
Operating profit	\$3,062	\$2,672	\$(390)	-13%
Net result	\$6,948	\$(1,764)	\$(8,712)	----
Net result per share	\$30.50	\$(7.81)	\$(38.31)	----

Figures in millions of pesos

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

As of June 30, 2021, Elektra* outstanding shares were 227.8 million and as of June 30, 2022, were 225.9 million.

Revenue

Consolidated revenue increased 8% in the period, as a result of an 11% growth in financial income and a 4% increase in commercial revenue.

The increase in financial income — to Ps.22,171 million, from Ps.20,014 million in the previous year — largely reflects a 14% increase in revenue from Banco Azteca México — which further strengthens its solid financial margin— in the context of dynamic growth of the gross credit portfolio in the period, which improves the well-being of millions of families and the growth of businesses.

The increase in sales of the commercial business — to Ps.16,646 million, from Ps.16,054 million a year ago — is largely the result of strong growth in sales from Italika motorcycles — which strengthen the productivity of businesses and the mobility of families —, home appliances — which boost the quality of life in households — and income related to electronic money transfers, in the context of growing transfer flows from the United States to Mexico, which contribute to the well-being and progress of millions of families.

Costs and expenses

Consolidated costs for the quarter were Ps.17,801 million, practically unchanged compared to Ps.17,753 million from the previous year. This is explained by a 4% decrease in the financial cost — derived from a lower creation of allowance for credit risks, partially offset by higher interest paid, in line with rising market rates — and a 2% increase in the commercial cost, consistent with higher income from merchandise sales.

Sales, administration and promotion expenses were Ps.15,883 million, from Ps.13,230 million a year ago, as a result of higher personnel and operating expenses in the period. The increase is related to the development of supply logistics strategies that will

further strengthen the product distribution process, to promptly meet the growing demand for world-class merchandise by millions of families, both on the sales floor and through the company's omnichannel operations.

Additionally, expense increases come from systems development to additionally promote high efficiency standards, both in digital banking — which currently has more than 17 million users that grow dynamically — and in omnichannel sales — with higher levels of security, comfort and time savings — as well as higher personnel and maintenance expenses, in the context of a solid expansion of points of contact, which allow maximizing the customer's shopping experience.

EBITDA and net result

EBITDA was Ps.5,133 million, from Ps.5,085 million the previous year. The company reported operating income of Ps.2,672 million, compared to Ps.3,062 million in the same quarter of 2021.

The most important variation below EBITDA was a reduction of Ps.12,025 million in other financial results, which reflects a 10% loss this quarter in the market value of the underlying financial instruments held by the company — and which does not imply cash flow — compared to gain of 18% a year ago.

Consistent with the results of the quarter, a reduction of Ps.3,709 million in the tax provision was recorded in the period.

Grupo Elektra reported a net loss of Ps.1,764 million, from a profit of Ps.6,948 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 on the situation of the different businesses that make up the company, and allows financial market participants to make estimates of the value of the company, considering only the relevant debt for said calculations.

Consistent with this, the debt with cost was Ps.36,379 million as of June 30, 2022, compared to Ps.32,185 million of the previous year. During the quarter, the company issued short-term *Certificados Busatiles* for Ps.1,500 million and obtained bank loans for Ps.1,800 million.

The balance of cash and cash equivalents was Ps.5,891 million, from Ps.10,355 million in the previous year.

As of June 30, 2022, the company's stockholders' equity was Ps.96,327 million, and the ratio of stockholders' equity to total liabilities was 1.25 times.

	As of June 30 2021	As of June 30 2022	Change	
			Ps.	%
Cash and cash equivalents	\$10,355	\$5,891	(4,464)	(43%)
Marketable financial instruments	34,697	34,915	218	1%
Inventories	16,972	23,602	6,630	39%
Accounts receivables	58,924	46,480	(12,444)	(21%)
Other current assets	3,361	4,062	701	21%
Investments in shares	37,288	37,779	491	1%
Fixed assets	7,090	9,075	1,985	28%
Right of use assets	8,779	9,523	744	8%
Other assets	1,433	1,870	436	30%
Total assets	\$178,900	\$173,198	(5,703)	(3%)
Short-term debt	\$14,539	\$14,905	367	3%
Suppliers	6,462	9,257	2,796	43%
Other short-term liabilities	12,934	16,532	3,598	28%
Long-term debt	17,646	21,474	3,828	22%
Differed taxes	12,373	3,180	(9,193)	(74%)
Other long-term debt	11,248	11,522	274	2%
Total liabilities	\$75,200	\$76,871	1,670	2%
Stakeholder´s equity	\$103,700	\$96,327	(7,373)	(7%)
Liabilities and equity	\$178,900	\$173,198	(5,703)	(3%)

Figures in millions of pesos

Consolidated Balance Sheet

Loan Portfolio and Deposits

As detailed in the previous quarter, starting on January 1, 2022, Banco Azteca México adopted IFRS-9 ('Financial Instruments') and IFRS-16 ('Leases'), contained in the International Financial Reporting Standards (IFRS) to report their financial statements. These changes implied: growth in its portfolio, in the reserve for credit risks and in the accumulated results (IFRS-9) and a growth in the assets for rights of use and in the liabilities for leases (IFRS-16), when compared to figures for 2021.

The consolidated gross portfolio of Banco Azteca México, Purpose Financial and Banco Azteca Latin America as of June 30, 2022, grew 18%, to Ps.149,219 million, from Ps.126,674 million in the previous year.

Banco Azteca México's gross portfolio balance increased 32% to Ps.143,262 million, from Ps.108,858 million a year ago. The Bank's delinquency rate at the end of the quarter was 3.6%, compared to 3.8% a year earlier.

Grupo Elektra's consolidated deposits grew 12%, to Ps.202,884 million, from Ps.180,695 million a year ago. Banco Azteca México's deposits were Ps.199,360 million, 12% above the Ps.177,723 million of the previous year.

Banco Azteca México's ratio of deposits to gross portfolio was 1.4 times, which allows solid growth for the Bank, with optimal funding cost.

Banco Azteca México's capitalization ratio as of June was 15.49%, a level that accounts for the institution's notable financial strength.

Infrastructure

Grupo Elektra currently has 6,165 points of contact, compared to 6,400 units the previous year. The decrease derives mainly from the closure of 294 Purpose Financial points of contact in the United States — in the context of strategies aimed at boosting online credit operations and strengthening the company's operational efficiency.

In Mexico, in the last twelve months, 29 new Elektra stores were opened in strategic locations, with a format that offers an optimal mix of merchandise and services, and allows maximizing the customer's shopping experience.

The company has 4,774 storefronts in Mexico at the end of the quarter, 1,017 in the United States, and 374 in Central America. The important distribution network allows the

company to maintain close contact with customers and grants a superior market positioning in the countries where it operates.

Six-month consolidated results

Consolidated revenue in the first six months of the year grew 13%, to Ps.76,349 million, from Ps.67,453 million registered in the same period of 2021, driven by a 15% growth in financial income and a 10% growth in commercial business sales.

EBITDA was Ps.10,754 million, compared to Ps.10,520 million in the previous year. The company reported operating income of Ps.5,278 million, from Ps.6,556 million a year ago.

In the first six months of 2022, a net loss of Ps.6,379 million was recorded, compared to a net income of Ps.9,997 million a year ago. The change reflects a decrease in the market value of the underlying financial instruments held by the company — and which does not imply cash flow — compared to gain in the previous year.

	6M 2021	6M 2022	Change	
			Ps.	%
Consolidated revenue	\$67,453	\$76,349	\$8,896	13%
EBITDA	\$10,520	\$10,754	\$234	2%
Operating profit	\$6,556	\$5,278	\$(1,278)	-19%
Net result	\$9,997	\$(6,379)	\$(16,376)	----
Net result per share	\$43.88	\$(28.24)	\$(72.12)	----

Figures in millions of pesos

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

As of June 30, 2021, Elektra* outstanding shares were 227.8 million and as of June 30, 2022, were 225.9 million.

Alvaro Calderón is appointed CFO

Grupo Elektra appointed Alvaro Alberto Calderón Jiménez, CFO of the company.

Mr. Calderón has more than 20 years of experience in financial planning and administration in important organizations, where he has achieved superior efficiencies in costs and expenses, as well as optimization of purchasing processes and logistics. Since 2018, he has held the position of CFO of Banco Azteca Mexico, where he has been

responsible for the implementation of accounting process models, which generate solid advances in effective management control.

Alvaro Calderón has a degree in public accounting from La Salle University; he has a MBA from the *Instituto Tecnológico y de Estudios Superiores de Monterrey*, and the Executive Management D1 Program from the IPADE.

Administration and Finance of Banco Azteca Mexico will be lead by Juan Carlos Reyes Soto, who in the last four years has coordinated solid Financial and Budget Planning and Control strategies in Grupo Salinas companies, further boosting their results. He has more than 20 years of proven experience in finance, accounting, and management at leading institutions.

Mr. Reyes Soto is a CPA from the *Instituto Tecnológico y de Estudios Superiores de Monterrey*, with a MBA in finance from the same institution and a master's degree in banking and finance from *Universidad Pompeu Fabra* in Barcelona, Spain.

Mauro Aguirre Regis, who was the CFO of Grupo Elektra, has been appointed Director of Strategic Analysis of Grupo Salinas, from where he will develop important financial strategy projects that will further boost the strong dynamism of the Group's companies, and their solid profitability.

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 Mexico, 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 wellbeing; 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), Totalplay (irtotalplay.mx; www.totalplay.com.mx) and Totalplay Empresarial (totalplayempresarial.com.mx). TV Azteca and Grupo Elektra trade shares on the Mexican Stock Market and in Spains' 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

	2Q21		2Q22		Change	
Financial income	20,014	55%	22,171	57%	2,157	11%
Commercial income	16,054	45%	16,646	43%	592	4%
Income	36,068	100%	38,817	100%	2,749	8%
Financial cost	6,117	17%	5,897	15%	(220)	-4%
Commercial cost	11,636	32%	11,905	31%	269	2%
Costs	17,753	49%	17,801	46%	49	0%
Gross income	18,315	51%	21,016	54%	2,701	15%
Sales, administration and promotion expenses	13,230	37%	15,883	41%	2,653	20%
EBITDA	5,085	14%	5,133	13%	47	1%
Depreciation and amortization	2,033	6%	2,228	6%	195	10%
Other (income) loss, net	(11)	0%	232	1%	243	----
Operating income	3,062	8%	2,672	7%	(390)	-13%
Comprehensive financial result:						
Interest income	159	0%	204	1%	45	28%
Interest expense	(929)	-3%	(999)	-3%	(70)	-8%
Foreign exchange loss, net	0	0%	(38)	0%	(38)	-100%
Other financial results, net	7,577	21%	(4,448)	-11%	(12,025)	----
	6,807	19%	(5,282)	-14%	(12,089)	----
Participation in the net income of CASA and other associated companies	72	0%	94	0%	22	30%
Income (loss) before income tax	9,941	28%	(2,516)	-6%	(12,457)	----
Income tax	(2,955)	-8%	754	2%	3,709	----
Income (loss) before discontinued operations	6,986	19%	(1,762)	-5%	(8,748)	----
Result from discontinued operations	(38)	0%	(2)	0%	36	95%
Consolidated net income (loss)	6,948	19%	(1,764)	-5%	(8,712)	----

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

	6M21		6M22		Change	
Financial income	38,015	56%	43,886	57%	5,870	15%
Commercial income	29,438	44%	32,464	43%	3,026	10%
Income	67,453	100%	76,349	100%	8,896	13%
Financial cost	10,476	16%	11,112	15%	636	6%
Commercial cost	20,878	31%	23,481	31%	2,603	12%
Costs	31,353	46%	34,592	45%	3,239	10%
Gross income	36,100	54%	41,757	55%	5,658	16%
Sales, administration and promotion expenses	25,580	38%	31,003	41%	5,423	21%
EBITDA	10,520	16%	10,754	14%	234	2%
Depreciation and amortization	4,062	6%	4,439	6%	377	9%
Other (income) loss, net	(98)	0%	1,038	1%	1,136	----
Operating income	6,556	10%	5,278	7%	(1,278)	-19%
Comprehensive financial result:						
Interest income	379	1%	396	1%	17	4%
Interest expense	(1,915)	-3%	(1,947)	-3%	(31)	-2%
Foreign exchange gain, net	244	0%	5	0%	(239)	-98%
Other financial results, net	9,110	14%	(12,818)	-17%	(21,928)	----
	7,818	12%	(14,364)	-19%	(22,182)	----
Participation in the net income of CASA and other associated companies	21	0%	212	0%	191	100%
Income (loss) before income tax	14,395	21%	(8,874)	-12%	(23,269)	----
Income tax	(4,270)	-6%	2,494	3%	6,764	----
Income (loss) before discontinued operations	10,125	15%	(6,380)	-8%	(16,505)	----
Result from discontinued operations	(128)	0%	0	0%	129	----
Consolidated net income (loss)	9,997	15%	(6,379)	-8%	(16,376)	----

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 June 30, 2021</i>			<i>At June 30, 2022</i>				
Cash and cash equivalents	10,355	24,434	34,790	5,891	33,116	39,008	4,218	12%
Marketable financial instruments	7,846	95,806	103,652	8,004	91,165	99,170	(4,483)	-4%
Performing loan portfolio	-	74,676	74,676	-	81,142	81,142	6,465	9%
Total past-due loans	-	3,958	3,958	-	4,817	4,817	859	22%
Gross loan portfolio	-	78,634	78,634	-	85,959	85,959	7,325	9%
Allowance for credit risks	-	10,599	10,599	-	11,125	11,125	527	5%
Loan portfolio, net	-	68,035	68,035	-	74,833	74,833	6,798	10%
Inventories	16,972	-	16,972	23,602	0	23,602	6,630	39%
Other current assets	15,436	12,619	28,055	17,256	10,195	27,450	(605)	-2%
Total current assets	50,610	200,895	251,504	54,754	209,309	264,063	12,559	5%
Financial instruments	26,851	90	26,941	26,911	36	26,947	5	0%
Performing loan portfolio	-	47,158	47,158	-	61,795	61,795	14,638	31%
Total past-due loans	-	882	882	-	1,465	1,465	582	66%
Gross loan portfolio	-	48,040	48,040	-	63,260	63,260	15,220	32%
Allowance for credit risks	-	1,859	1,859	-	3,859	3,859	2,000	108%
Loan portfolio	-	46,181	46,181	-	59,401	59,401	13,220	29%
Other non-current assets	34,297	529	34,826	19,949	486	20,435	(14,391)	-41%
Investment in shares	1,768	-	1,768	2,301	-	2,301	533	30%
Property, furniture, equipment and investment in stores, net	7,090	8,402	15,493	9,075	9,447	18,522	3,029	20%
Intangible assets	519	6,357	6,877	542	7,207	7,749	872	13%
Right of use asset	8,582	2,343	10,925	9,340	2,348	11,688	763	7%
Other assets	914	7,528	8,442	1,328	7,969	9,297	855	10%
TOTAL ASSETS	130,632	272,325	402,957	124,199	296,203	420,402	17,445	4%
Demand and term deposits	-	180,695	180,695	-	202,884	202,884	22,189	12%
Creditors from repurchase agreements	-	21,967	21,967	-	20,802	20,802	(1,165)	-5%
Short-term debt	14,539	100	14,638	14,385	342	14,727	89	1%
Leasing	1,294	1,045	2,339	1,884	963	2,847	508	22%
Short-term liabilities with cost	15,833	203,806	219,639	16,269	224,991	241,260	21,621	10%
Suppliers and other short-term liabilities	17,868	17,557	35,425	23,689	21,344	45,033	9,608	27%
Short-term liabilities without cost	17,868	17,557	35,425	23,689	21,344	45,033	9,608	27%
Total short-term liabilities	33,701	221,364	255,064	39,958	246,335	286,293	31,228	12%
Long-term debt	17,646	15	17,660	19,844	10	19,854	2,194	12%
Leasing	8,161	1,288	9,449	8,475	1,502	9,977	527	6%
Long-term liabilities with cost	25,807	1,302	27,109	28,319	1,512	29,831	2,721	10%
Long-term liabilities without cost	15,459	1,624	17,083	6,227	1,725	7,951	(9,131)	-53%
Total long-term liabilities	41,266	2,926	44,192	34,546	3,236	37,782	(6,410)	-15%
TOTAL LIABILITIES	74,966	224,290	299,256	74,504	249,571	324,075	24,818	8%
TOTAL STOCKHOLDERS' EQUITY	55,665	48,035	103,700	49,695	46,632	96,327	(7,373)	-7%
LIABILITIES + EQUITY	130,632	272,325	402,957	124,199	296,203	420,402	17,445	4%

INFRASTRUCTURE

	<u>2Q21</u>		<u>2Q22</u>		<u>Change</u>	
<u>Points of sale in Mexico</u>						
Elektra	1,142	18%	1,167	19%	25	2%
Salinas y Rocha	36	1%	36	1%	-	0%
Banco Azteca	1,848	29%	1,887	31%	39	2%
Freestanding branches	1,695	26%	1,684	27%	(11)	-1%
Total	4,721	74%	4,774	77%	53	1%
<u>Points of sale in Central America</u>						
Elektra	107	2%	108	2%	1	1%
Banco Azteca	206	3%	209	3%	3	1%
Freestanding branches	55	1%	57	1%	2	4%
Total	368	6%	374	6%	6	2%
<u>Points of sale in North America</u>						
Purpose Financial	1,311	20%	1,017	16%	(294)	-22%
Total	1,311	20%	1,017	16%	(294)	-22%
TOTAL	6,400	100%	6,165	100%	(235)	-4%
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<u>Floor space (m²)</u>	1,448	100%	1,483	100%	35	2%
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<u>Employees</u>						
Mexico	62,230	88%	64,317	88%	2,087	3%
Central and South America	5,221	7%	5,836	8%	615	12%
North America	2,983	4%	2,717	4%	(266)	-9%
Total employees	70,434	100%	72,870	100%	2,436	3%