

# **Inversiones Atlántida, S. A. and Subsidiaries**

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**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED  
CONSOLIDATED INTERIM FINANCIAL INFORMATION**

To the Board of Directors and Shareholders of  
Inversiones Atlántida S.A. and Subsidiaries

**Introduction**

We have reviewed the accompanying condensed consolidated interim statement of financial position of Inversiones Atlántida S.A. and Subsidiaries (the Group) as at June 30, 2025, the condensed consolidated interim statements of comprehensive income, changes in stockholders' equity and cash flows for the six-month periods ended June 30, 2025 and 2024, and notes to the interim financial information ("the condensed consolidated interim financial information"). Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with the accounting standards, procedures and provisions issued by the National Banking and Insurance Commission of the Republic of Honduras, as condensed following the guidance of the IAS 34, *'Interim Financial Reporting'*. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

**Scope of the review**

We conducted our review in accordance with the International Standard on Review Engagements 2410, *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information does not present fairly the financial position of the entity as at June 30, 2025 and its financial performance and its cash flows for the six-month periods ended June 30, 2025 and 2024, in accordance with accounting standards, procedures and provisions issued by the National Banking and Insurance Commission of the Republic of Honduras, including the requirements of IAS 34, *'Interim Financial Reporting'*.

KPMG, S. de R. L.  
Tegucigalpa, Honduras  
September 29, 2025

**INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES**

(Tegucigalpa, Honduras)

Condensed consolidated interim statement of financial position

As of June 30, 2025

*(Expressed in thousand of lempiras and U.S. dollars)*

<b>Assets</b>	<b>Note</b>		<b>June 30, 2025</b>		<b>June 30, 2025</b>		<b>December 31, 2024</b>
Cash and cash equivalents		USD	1,261,412	L	32,947,325	L	32,665,523
Investments:	4						
Certificates, bonds and other, net			1,383,068		36,124,899		30,788,072
Stocks, net			62,711		1,637,962		1,661,198
Insurance premiums receivable, net			45,618		1,191,524		905,251
Loans and interest receivable, net	5		6,309,382		164,797,273		156,747,646
Accounts receivable, net			289,343		7,557,458		7,055,675
Property, plant and equipment, net	6		178,021		4,649,812		4,723,441
Property investment, net			3,888		101,554		97,634
Assets held for sale, net			10,629		277,635		198,595
Deferred income tax			4,660		121,707		87,570
Other assets, net			352,135		9,197,548		8,362,531
<b>Total Assets</b>		<b>USD</b>	<b>9,900,867</b>	<b>L</b>	<b>258,604,697</b>	<b>L</b>	<b>243,293,136</b>
<b>Liabilities</b>							
Deposits	7	USD	6,984,529	L	182,431,705	L	165,253,367
Financial obligations							
Sectoral loans	8		347,158		9,067,559		7,915,046
Other interbanks loans	8		872,810		22,797,267		28,006,450
Interest payable			42,640		1,113,741		951,131
Accounts payable			67,261		1,756,826		1,198,107
Reserves for claims			29,713		776,095		971,113
Technical and mathematical reserves			52,741		1,377,563		1,095,959
Obligations with reinsurance and counter-guarantors			17,279		451,318		324,867
Other liabilities			25,144		656,703		506,037
Income tax payable			11,371		297,012		410,093
Deferred income tax			6,575		171,728		124,497
Sundry creditors			74,781		1,953,236		1,556,632
Provisions			38,757		1,012,299		995,818
Special reserves			6,344		165,689		97,990
Bonds and guaranteed notes	9		480,407		12,547,948		12,620,751
<b>Total Liabilities</b>			<b>9,057,510</b>		<b>236,576,689</b>		<b>222,027,858</b>
Noncontrolling interests			111,711		2,917,823		2,770,159
Stockholders' equity							
Common shares	1		248,857		6,500,000		6,499,628
Capital surplus due to par value in excess of the shares			310		8,108		8,108
Accumulated other comprehensive income			13,389		349,713		249,470
Retained earnings							
Contingency reserves			1,655		43,230		41,783
Legal reserves			12,303		321,360		321,360
Regulatory reserves			10,151		265,148		244,350
Retained earnings			444,981		11,622,626		11,130,420
Total retained earnings			469,090		12,252,364		11,737,913
Total equity			731,646		19,110,185		18,495,119
Contingent liabilities	15						
<b>Total liabilities and equity</b>		<b>USD</b>	<b>9,900,867</b>	<b>L</b>	<b>258,604,697</b>	<b>L</b>	<b>243,293,136</b>

See accompanying notes to condensed consolidated interim financial statements.

**INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES**

Condensed consolidated interim statement of comprehensive income

For the six months period ended June 30, 2025 and 2024

(Expressed in thousand of lempiras and U.S. dollars)

			For the six months period ended June 30,		
	Note		2025	2025	2024
<b>Financial proceeds</b>					
Interest income	11	USD	424,233	L 11,080,699	L 8,339,944
Interest expense	11		262,868	6,865,950	4,410,033
Financial profit			161,365	4,214,749	3,929,911
Loan impairment charges			44,478	1,161,730	1,033,175
<b>Financial profit, net of loan impairment charges</b>			116,887	3,053,019	2,896,736
Income from insurance activities			119,927	3,132,413	2,428,337
Expenses from insurance activities			105,384	2,752,568	2,186,256
<b>Profit from insurance activities</b>			<b>14,543</b>	<b>379,845</b>	<b>242,081</b>
<b>Commissions and fees:</b>					
Services			4,517	117,975	144,785
Commissions			117,403	3,066,508	2,595,010
Leases			2,573	67,218	8,962
Other income			9,969	260,390	265,144
<b>Total proceeds from services</b>			<b>134,462</b>	<b>3,512,091</b>	<b>3,013,901</b>
<b>Other expenses:</b>					
Staff-expenses			83,898	2,191,359	1,994,834
General and administrative expenses			147,927	3,863,752	3,227,533
Depreciation and amortization			28,211	736,866	488,657
Total other expenses			260,036	6,791,977	5,711,024
<b>Operating income</b>			<b>5,856</b>	<b>152,978</b>	<b>441,694</b>
<b>Non-operating income (expenses):</b>					
Income from dividends			177	4,626	2,546
Gain on assets available for sale			7,027	183,533	131,121
Gain on sale of property, plant and equipment	6		283	7,384	57,645
Interest tax			(1,959)	(51,176)	(48,816)
Other income, net			25,556	667,514	963,393
Total non-operating income (expenses):			31,084	811,881	1,105,889
<b>Income before income tax and noncontrolling interest</b>			<b>36,940</b>	<b>964,859</b>	<b>1,547,583</b>
Income tax	12		18,115	473,146	427,838
Deferred income tax	12		1,296	33,846	88,419
			19,411	506,992	516,257
<b>Income before noncontrolling interest</b>			<b>17,529</b>	<b>457,867</b>	<b>1,031,326</b>
Net Income attributable to noncontrolling interest			3,403	88,896	161,269
<b>Net income</b>			<b>14,126</b>	<b>368,971</b>	<b>870,057</b>
<b>Items that may not be reclassified subsequently to profit or loss:</b>					
Profit over fixed assets revaluation surplus			-	-	(18,013)
<b>Items that may be reclassified subsequently to profit or loss:</b>					
Gains from sales of financial foreclosed assets			3,311	86,492	442
Other profit (loss)			1,458	38,086	(5,380)
Income tax relating to items that may be reclassified			(932)	(24,335)	2,302
<b>Total comprehensive income for the period</b>		USD	<b>17,963</b>	L <b>469,214</b>	L <b>849,408</b>

See accompanying notes to condensed consolidated interim financial statements.

**INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES**

Condensed consolidated interim statement of changes in stockholders’ equity

For the six months period ended June 30, 2025 and 2024

(Expressed in thousand of lempiras and U.S. dollars)

			Capital Surplus		Accumulated Other	Retained earnings				Total
		Common	Due to Par	Non capitalized	Comprehensive	Contingency	Legal	Regulatory	Retained	Total
		Stock	Value in	Contributions	Income	Reserves	Reserves	Reserves	Earnings	USD
			Excess of Shares							
Balance as of January 1, 2024	L	5,950,000	8,105	200,000	268,972	30,411	312,400	190,056	10,028,855	16,988,799
Net income		-	-	-	-	-	-	-	870,057	870,057
Transfer		-	-	-	-	15,307	-	6,199	(21,506)	-
Change in other comprehensive income		-	-	-	(20,655)	-	-	-	(83,119)	(103,774)
Increase of minority interest participation		-	3	(200,000)	6	1	-	-	1,033	(198,957)
Incorporation-disincorporation of subsidiaries		-	-	-	-	-	-	-	(463)	(463)
Allowance for loan portfolio		-	-	-	-	-	-	-	(3,134)	(3,134)
Allowance for assets held for sale		-	-	-	-	-	-	-	(4,371)	(4,371)
Capitalized contributions		50,000	-	-	-	-	-	-	(50,000)	-
<b>Balance as of June 30, 2024</b>	<b>L</b>	<b>6,000,000</b>	<b>8,108</b>	<b>-</b>	<b>248,323</b>	<b>45,719</b>	<b>312,400</b>	<b>196,255</b>	<b>10,737,352</b>	<b>17,548,157</b>
Balance as of January 1, 2025	L	6,499,628	8,108	-	249,470	41,783	321,360	244,350	11,130,420	18,495,119
Net income		-	-	-	-	-	-	-	368,971	368,971
Transfer		-	-	-	-	1,447	-	20,798	(22,245)	-
Change in other comprehensive income		-	-	-	100,243	-	-	-	7,459	107,702
Loss of minority interest participation		-	-	-	-	-	-	-	59	59
Allowance for loan portfolio		-	-	-	-	-	-	-	145,109	145,109
Allowance for assets held for sale		-	-	-	-	-	-	-	(7,147)	(274)
Stockholder contribution		372	-	-	-	-	-	-	-	372
<b>Balance as of June 30, 2025</b>	<b>L</b>	<b>6,500,000</b>	<b>8,108</b>	<b>-</b>	<b>349,713</b>	<b>43,230</b>	<b>321,360</b>	<b>265,148</b>	<b>11,622,626</b>	<b>731,646</b>

See accompanying notes to condensed consolidated interim financial statements.

**INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES**

Condensed consolidated interim statement of cash flows

For the six months period ended June 30, 2025 and 2024

*(Expressed in thousands of lempiras)*

		<b>For the six months period ended June 30,</b>	
	Note	<b>2025</b>	<b>2024</b>
<b>Cash flow from operating activities:</b>			
Interest income	L	10,662,959	7,919,015
Interest expense		(6,703,340)	(4,263,648)
Fee and other income		2,592,261	2,149,973
Cash dividends		4,626	2,546
Insurance premiums, net of claims paid and reinsurance		471,022	246,654
Cash from sales of assets held for sale		222,212	156,830
Staff and procurement payments		(4,469,980)	(3,414,342)
		<u>2,779,760</u>	<u>2,797,028</u>
<b>Change in operating assets and liabilities</b>			
Net increase in loans		(8,746,779)	(7,305,980)
Net increase in deposits		17,178,338	4,625,667
Net cash flow from operating activities before income tax		11,211,319	116,715
Income tax and solidarity contribution paid		(586,227)	(494,978)
<b>Net cash flow proceeds from (used in) operating activities</b>		<u>10,625,092</u>	<u>(378,263)</u>
<b>Cash flow from investment activities:</b>			
Change in investments		(4,799,148)	(1,513,073)
Adquisition of intangible assets		(1,315,964)	(639,197)
Adquisition of property, plant and equipment and property investment	6	(280,654)	(776,688)
Cash from sales of property, plant and equipment	6	48,835	98,896
<b>Net cash flow used in investment activities</b>		<u>(6,346,931)</u>	<u>(2,830,062)</u>
<b>Cash flow from financing activities:</b>			
(Decrease) increase in loans from banks		(4,056,670)	2,022,571
Increase (decrease) in noncontrolling interest		95,815	(102,532)
Decrease in bonds and guaranteed notes issued		(72,803)	(86,515)
Stockholder contribution		372	-
<b>Net cash flow (used in) proceeds from financing activities</b>		<u>(4,033,286)</u>	<u>1,833,524</u>
Increase (decrease) in cash and cash equivalents		244,875	(1,374,801)
Cash and cash equivalents at the beginning of the period		32,665,523	27,486,633
Effect of movements in exchange rates on cash held		36,927	(50,321)
Cash and cash equivalents at the end of the period	L	<u>32,947,325</u>	<u>26,061,511</u>

See accompanying notes to condensed consolidated interim financial statements.

## **INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

### **(1) Reporting entity**

Inversiones Atlántida, S. A. (the Company) was established under the laws of the Republic of Honduras on October 15th, 1970, for an indefinite period. Inversiones Atlántida, S.A. and Subsidiaries are defined hereinafter as “the Group”. The Company is domiciled at: Hato – San Ignacio, Boulevard Centro América, Tegucigalpa, Republic of Honduras.

The Company has been established as a shareholding company for a group of companies (the subsidiaries) providing services mainly in banking, insurance, leasing, pension fund administration, warehousing, brokerage and others service. The subsidiaries incorporated under the laws of Honduras (the Honduran subsidiaries) operate throughout the Honduran territory and have a presence in the main cities of the country. Since September 25, 2017, the Group has a presence in El Salvador, since 2019 in Nicaragua and additionally since December 2022 the Group has a presence in Mexico and Panama, finally the Group also has presence in Ecuador, Perú and Spain since 2023.

The Group's capital share is represented by 32,500,000 common shares with a nominal value of L200 each, which are fully subscribed and paid. As of June 30, 2025, and December 31, 2024, the share capital of the Group is L6,500,000 and L6,499,628, respectively.

The General Shareholders' Meeting held in April 2025, approved a capital increase of two and a half billion lempiras (L2,500,000) through new capital contributions from shareholders in Inversiones Atlántida, S. A., with this increase, the share capital increases from six and a half billion lempiras (L6,500,000) to nine billion lempiras (L9,000,000), this capital contribution may be made in cash or in kind, if it is in kind, the authorized contribution to be received is the common share of Sociedad Nacional de Inversiones, S. A. In this same meeting, an issuance of preferred shares for two and a half billion lempiras (L2,500,000) with a term of 20 years was approved, which do not have voting rights, will accrue an interest fixed rate of 12% per year and may be redeemed once 10 years have elapsed from their date of issue and the cumulative return has been received. At the expiration of their term (20 years), the preferred shares may be converted into common shares.

Preferred shares have priority over common shares in the payment of dividends.

### **(2) Basis of preparation**

#### **a) Basis for the preparation of the consolidated financial statements**

These condensed consolidated interim financial statements for the six months ended June 30, 2025 have been prepared in accordance with the accounting standards, procedures and provisions issued by the National Banking and Insurance Commission of the Republic of Honduras, as condensed following the guidance of the IAS 34, 'Interim Financial Reporting'. and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2024 ('last annual financial statements'). They do not include all of the information required for a complete set of financial statements prepared in accordance with the accounting standards, procedures, and accounting provisions issued by the National Banking and Insurance Commission. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

These interim financial statements were authorized for issue by the Company's board of directors on September 29, 2025.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

**b) Consolidation principle**

The consolidation principle followed by the Group is to include the assets, liabilities, and operations of entities controlled by the Group. The consolidated financial statements of the subsidiaries are included in the consolidated financial statements beginning on the date when control was obtained until the date on which control ceases. All significant transactions among the companies have been eliminated.

As of June 30, 2025 and December 31, 2024, the companies included in these condensed consolidated interim financial statements are the following:

Subsidiary	Percentage of participation	
	June 30, 2025	December 31, 2024
Banco Atlántida, S. A.	87.73%	87.72%
Servicios Atlántida, S.A. de C.V.	100.00%	100.00%
Administradora de Fondos de Pensiones Atlántida, S. A.	100.00%	100.00%
Seguros Atlántida, S.A.	100.00%	100.00%
Leasing Atlántida, S. A.	65.22%	65.22%
Compañía Almacenadora, S. A.	100.00%	100.00%
Informática Atlántida, S. A.	100.00%	100.00%
Casa de Bolsa Atlántida, S.A.	100.00%	100.00%
Almacén Temporal Atlántida, S. A.	100.00%	100.00%
Servicios Digitales GÜIP, S.A.	100.00%	100.00%
Banco Atlántida Nicaragua, S.A.	100.00%	100.00%
Informática Atlántida S.A.P.I. de C.V.	100.00%	100.00%
Lynx Labs, S.A.	51.00%	51.00%
MAPEA, S.A.	100.00%	100.00%
Iberoatlántida Inversiones S. L. <sup>1</sup>	100.00%	100.00%
<b>Inversiones Financieras Atlántida, S. A. (Salvadorian Holding):</b>	<b>100.00%</b>	<b>100.00%</b>
Banco Atlántida El Salvador, S.A. and Subsidiaries	100.00%	100.00%
Atlántida Securities, S.A. de C.V.	100.00%	100.00%
Atlántida Capital, S. A.	100.00%	100.00%
Atlántida Vida, S.A. Seguros de Personas	100.00%	100.00%
AFP Confía, S. A.	78.03%	78.03%
Seguros Atlántida, S.A.	100.00%	100.00%
<b>Atlántida Overseas and Subsidiaries Panamanian (AOI Holding)</b>	<b>100.00%</b>	<b>100.00%</b>
Pacific Bank, S.A.	100.00%	100.00%
Atlántida Administrador de Inversiones, S.A. and Subsidiary <sup>2</sup>	100.00%	100.00%
Atlántida Casa de Valores Panamá, S.A.	100.00%	100.00%
<b>Grupo Sur Atlántida S.A.(GSA) :</b>	<b>80.00%</b>	<b>80.00%</b>



**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

	Percentage of participation	
	June 30, 2025	December 31, 2024
<b>Inversiones Financieras Atlántida, Ecuador S. A. (IFAEC Holding) :</b>	<b>100.00%</b>	<b>100.00%</b>
Atlántida Casa de Valores, S.A. (ACCITLAN)	100.00%	100.00%
Atlántida Inteligencia de Mercados, S.A. (INTELATLAN)	100.00%	100.00%
Atlántida Insurance S.A.	100.00%	100.00%
Credi Prime, S.A.	100.00%	100.00%
Capital Prime, S.A.	100.00%	100.00%
Fiduciaria Atlántida Administradora de Fondos y Fideicomisos, S.A.	100.00%	100.00%
Banco Atlántida Ecuador S.A. (formerly Banco D'miro, S. A.) <sup>3</sup>	100.00%	100.00%
Atlántida Advisors Perú, S.A.	100.00%	100.00%
Seguros Atlántida Ecuador S.A. <sup>2</sup>	100.00%	-
<b>Inversiones Tres Lagos, S. L. (Holding)</b>	<b>100.00%</b>	<b>100.00%</b>
Microfinanciera Fundeser, S. A. <sup>3</sup>	100.00%	100.00%

1. Iberoatlántida Inversiones S. L. was incorporated and started operations during 2024.
2. Atlántida Administrador de Inversiones S.A. was constituted during 2023 and begins operations on February 1, 2024.
3. On April 1, 2024 Banco Atlántida Ecuador S.A. was acquired. Also, during 2024, the Group acquired Microfinanciera Fundeser, S.A., additionally, Seguros Atlántida Ecuador S.A. was acquired on June 4, 2025.

**c) Basis for measurement**

These condensed consolidated interim financial statements have been prepared using historical cost except for certain property, plant and equipment that have been subject to revaluation, intangible assets resulting from the acquisitions made as a part of the expansion process of the Group which are measured at its initial recognition at fair value (as cost); and certain type of financial assets and liabilities described below that are measured at amortized cost or at fair value.

- Held to maturity investments in bonds and notes from the Central Bank of Honduras and the government of Honduras and obligations are measured at their amortized cost with the impacts reflected in the statement of profit or loss.
- Available for sale investments owned by Banco Atlántida, S.A. (a Honduran subsidiary) are measured at fair value.

**d) Use of judgements and estimates**

In preparing these interim condensed consolidated financial statements, management has made judgements and estimates about the future, including climate-related risks and opportunities that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

## **INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

### **e) Functional and presentation currencies**

The accounts included in the condensed consolidated interim financial statements of the Group are measured using the currency of the primary economic environment in Honduras (the Lempira). The financial statements are presented in Lempiras, which is the functional and reporting currency of the Group.

The amounts disclosed in United States Dollars (USD) in the accompanying consolidated financial statements are presented solely for the convenience of the reader, dividing the lempira amounts by the exchange rate of L26.1194 per USD1.00, which is the market exchange rate as of June 30, 2025, as calculated by the Central Bank of Honduras. The use of this methodology in converting Lempiras to USD is referred to as the "U.S. dollar conversion methodology," and should not be construed as a representation that Lempira amounts represent, have been, or could be, converted into U.S. dollars at that rate or at any other rate.

For consolidation purposes, the financial statements of the foreign companies and holdings companies and its respectively subsidiaries are translated from its functional currency to lempira the presentation currency of the Group, using the exchange rates showed below:

#### **June 30, 2025**

##### **Companies:**

	<b>Functional currency</b>	<b>Translation rate</b>		
		<b>US Dollar</b>	<b>Spot</b>	<b>Average</b>
IFA and Subsidiaries	USD1.00	USD1.00	26.1194	25.7107
IFAEC and Subsidiaries	USD1.00	USD1.00	26.1194	25.7107
Inversiones Tres Lagos S. L. and Subsidiary	USD1.00	USD1.00	26.1194	25.7107
Banco Atlántida Nicaragua, S. A	NIO 36.6243	USD1.00	26.1194	25.7107
Overseas Investment, S. A. and Subsidiaries	B/.1.00	USD1.00	26.1194	25.7107
Informática Atlántida, S.A.P.I. de C.V.	MXN18.8928	USD1.00	26.1194	25.7107
Capital Advisors, S.A, Perú	PEN 3.5390	USD1.00	26.1194	25.7107
Grupo Sur Atlántida, S. A.	USD1.00	USD1.00	26.1194	25.7107
Iberoatlantida Inversiones, S. L.	EUR1.00	USD1.17	26.1194	25.7107

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**December 31, 2024****Companies:**

	<b>Functional currency</b>	<b>Translation rate</b>		
		<b>US Dollar</b>	<b>Spot</b>	<b>Average</b>
IFA and Subsidiaries	USD1.00	USD1.00	L25.3800	L24.8009
IFAEC and Subsidiaries	USD1.00	USD1.00	L25.3800	L24.8009
Inversiones Tres Lagos S. L. and Subsidiary	USD1.00	USD1.00	L25.3800	L24.8009
Banco Atlántida Nicaragua, S. A	NIO 36.6243	USD1.00	L25.3800	L24.8009
Overseas Investment, S. A. and Subsidiaries	B/.1.00	USD1.00	L25.3800	L24.8009
Informática Atlántida, S.A.P.I. de C.V.	MXN18.3023	USD1.00	L25.3800	L24.8009
Capital Advisors, S.A, Perú	PEN 3.7475	USD1.00	L25.3800	L24.8009
Grupo Sur Atlántida, S. A.	USD 1.00	USD1.00	L25.3800	L24.8009
Iberoatlántida Inversiones, S. L.	EUR1.00	USD1.04	L25.3800	L24.8009

As of June 30, 2025 and December 31, 2024, all assets and liabilities of foreign and holdings companies and its respectively subsidiaries were translated at the exchange rate in effect at the end of the period, shareholders' equity at historical cost, while income and expenses are translated using the average exchange rate recorded for the year per USD1.00.

The translation to lempiras of the subsidiaries' financial statements which functional currency is different from Lempira, must not be interpreted as an affirmation that all records translated into lempiras can be converted without restrictions into such currency at the stated exchange rate.

Foreign currency differences resulting from the translation of the financial statements are recognized in other comprehensive income and presented as equity. When a foreign operation is disposed of such control, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss.

**f) Main operations of the Group**

The Group's operations mainly consist of banking, insurance, pension fund administration, leasing, brokerage, warehouses services and investment fund management, among others.

The banking operations are developed through entities which operates in Honduras (Banco Atlántida, S. A.), in El Salvador (Banco Atlántida El Salvador, S. A.), Nicaragua (Banco Atlántida Nicaragua, S. A.), Panamá (Pacific Bank S.A.) and Ecuador (Banco Atlántida Ecuador S.A.). Banco Atlántida, S.A.(Honduras) is the most important banking operation of the Group, which is managed through four large business areas: Commercial and SMEs Banking, Corporate Banking; Means of Payment and Trust Fund Services, with a strong emphasis on customer service offering a portfolio of products which meet the customer's needs where the levels of service and the processes which tie those customers to the Bank are fundamental, including a priority for compliance with all local regulations.

## INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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The business areas are detailed as follows:

- i. **Consumer and SME (Small and Medium Enterprise) Banking:** The main products offered include savings accounts, checking accounts, certificates of deposit, consumer and mortgage loans, local and international wire transfers, foreign exchange transactions for personal clients and for individuals and businesses within the small and medium enterprise sector among others.
- ii. **Corporate banking:** The main products offered include: savings accounts, checking accounts, certificates of deposits, trust funds, non-account demand certificates, bank guarantees, letters of credit, working capital lines of credit, overdrafts, declining balance loans (purchase of assets, properties, vehicles, machinery, remodeling, etc.), International business services (letters of credit, standby agreements, and collections), business loans, foreign-exchange auctions, repatriation, online banking, collections, payments to suppliers, payrolls, ACH (automated clearinghouse), international wire transfers, cashier's checks, certified checks, securities collections and regional services, among others.
- iii. **Payment methods:** Credit cards, debit cards, point of sale (POS) terminals, banking agents, digital wallet, AOL (electronic banking).
- iv. **Trust fund services:** Through a specialized business unit of Trust Services, the bank offers consultancy and administrative services for asset management through trusts such as: educational, testamentary, estate planning, based on an insurance policy, etc.

The insurance operation's main purpose is to issue insurance and reinsurance policies, and to issue, release, endorse, or in any other way, negotiate debt securities, undertake activities, and carry out any commercial operations deemed appropriate for the insurance companies. This activity is carried out mainly in Honduras through Seguros Atlántida, S. A.; Atlántida Vida, S. A. and Seguros Atlántida El Salvador, S. A. in El Salvador; and Seguros Atlántida Ecuador in Ecuador.

Fund management operations are carried out by Administradora de Fondos de Pensiones Atlántida, S. A. (in Honduras) and by AFP Confía, S. A. (in El Salvador), the purpose of these operations is the administration of private pension and severance funds, both voluntary and mandatory, as well as the others established for this purpose by the regulatory entities of this industry.

Leasing operations are carried out in Honduras through Leasing Atlántida, S. A. which mainly consist of financial intermediary services, performing purchase and sales operations as well as providing agricultural, livestock, commercial loans, or industrial machinery and equipment leasing, granting all types of loans and making investments in national and foreign currency, receiving national and foreign currency term deposits, issuing serial or individual securities, according to the relevant legal provisions, acquiring other types of obligations, issuing general bonds at fixed or variable interest rates in local or foreign currency, and carrying out other operations as permitted by the Commission.

Other Group companies are engaged on a smaller scale in the provision of storage services, stock brokerage and investment fund management, among others.

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### **(3) Risk Management**

This section provides details regarding risk exposure and describes the methods used by Management to control those risks. The most important types of financial risks to which the Group are exposed are credit risk, liquidity risk, and market risk. Market risk includes exchange rate risk, interest rate risk and price risk.

Other significant business risks are those which are related to the prevention and detection of improper use of the Group's products and financial services including: money laundering, fiduciary, operations, technological, reputational, and strategic risks.

#### **Credit risk**

Credit risk is the risk of that one of the parties involved in a financial instrument fails to comply with their obligations and causes the other party to incur in financial losses. The assets which potentially expose the Group to concentrations of credit risk consist primarily in deposits in national and foreign banks, investments, loans, and interest receivable and other receivables.

A large percentage of bank deposits and investments in bonds are placed with the Ministry of Finance, and with foreign banks.

#### **Comprehensive risk management**

Comprehensive risk management is the process through which the management structure of the Group, based on their risk tolerance, establish the amounts of exposure and the strategies by which Senior management and the staff at all levels of the Group implement procedures and systematic tasks to identify, evaluate, mitigate, monitor, and communicate the inherent risks which may affect the achievement of institutional goals.

The Group have formal, comprehensive, administrative risk management processes which allow the identification, measurement, control/mitigation, and monitoring of risk exposure which is assumed based on the risk profile inherent in their business strategy, policies, procedures, organizational structure, target market segment, and based on the products and services offered to their clients.

The Group has credit committees, which oversees establishing and overseeing compliance with credit policies, which establish limits focused on the efficient management of credit risk, while at the same time, some subsidiaries are regulated and supervised by the Commission.

The magnitude and concentration of exposure of the Group to credit risk can be seen in the statement of financial position, which describes the size and composition of the financial assets of the Group by type of investment, the Group in some cases do not have collateral agreements related to their exposure to credit risk.

#### **Liquidity risk**

This represents the risk that the Group would have difficulties obtaining the funds necessary to meet commitments associated with the financial instruments. This may be the result of the inability to quickly sell an asset and receive from the sale a value which is like its fair value.

The Group substantially finance its loan portfolio primarily through client deposits and loans payable.

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Banco Atlántida, S. A., Leasing Atlántida, S. A., Banco Atlántida El Salvador, S. A., Banco Atlántida Nicaragua, S. A., Pacific Bank, S. A. and Banco Atlántida Ecuador S.A. are subject to the capital adequacy ratio requirements established. Additionally, all the banks and leasing company of the Group except Pacific Bank are subject to legal reserves. In Panamá all banks are requested by the superintendence of banks to maintain a minimum liquidity ratio equivalent to 30% of their total gross deposits.

The following table provides the tenor analysis of financial assets and liabilities according to the period remaining until their maturity.

As of June 30, 2025

		Less than one month	Between one and three months	Between three months and one year	Between one and five years	More than 5 years	Total
<b>Financial assets:</b>							
Cash and cash equivalents	L	32,232,136	18,270	691,695	5,224	-	32,947,325
Investments		6,271,877	3,093,322	6,903,552	8,565,938	11,290,210	36,124,899
Loans		7,099,545	10,008,324	26,975,059	42,683,880	78,689,894	165,456,702
Insurance premiums receivable		515,291	672,618	27,569	6,991	97	1,222,566
Interest and commissions receivable		2,556,172	149,061	131,470	171,329	90,861	3,098,893
Accounts receivable		941,705	520,690	556,479	4,771,534	536,831	7,327,239
	L	<u>49,616,726</u>	<u>14,462,285</u>	<u>35,285,824</u>	<u>56,204,896</u>	<u>90,607,893</u>	<u>246,177,624</u>
<b>Financial liabilities:</b>							
Deposits	L	49,393,148	46,609,845	51,332,285	29,105,215	5,991,212	182,431,705
Financial obligations		2,960,176	4,875,188	10,576,227	5,719,751	7,733,484	31,864,826
Interest payable		780,235	130,154	163,954	39,299	99	1,113,741
Obligations with reinsurance and counter-guarantors		84,347	214,397	112,022	15,207	25,344	451,318
Accounts payable		1,441,151	187,844	119,003	8,828	-	1,756,826
Sundry Creditors		1,040,278	221,368	334,850	356,740	-	1,953,236
Income tax payable		24,127	89,684	183,121	80	-	297,012
Bonds and guaranteed notes		32,127	1,442,628	8,344,310	2,499,501	339,061	12,657,627
	L	<u>55,755,589</u>	<u>53,771,108</u>	<u>71,165,772</u>	<u>37,744,621</u>	<u>14,089,200</u>	<u>232,526,291</u>

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As of December 31, 2024

	Less than one month	Between one and three months	Between three months and one year	Between one and five years	More than 5 years	Total
Financial assets:						
Cash and cash equivalents	L 31,909,481	108,442	54,029	593,445	126	32,665,523
Investments	3,808,270	1,033,774	5,342,276	9,063,975	11,539,777	30,788,072
Loans	4,004,115	9,961,260	26,186,623	42,294,011	76,096,409	158,542,418
Insurance premiums receivable	208,418	601,151	117,521	-	-	927,090
Interest and commissions receivable	2,164,370	60,643	262,885	87,307	81,943	2,657,148
Accounts receivable	784,835	447,366	632,260	4,202,742	593,696	6,660,899
	<u>L 42,879,489</u>	<u>12,212,636</u>	<u>32,595,594</u>	<u>56,241,480</u>	<u>88,311,951</u>	<u>232,241,150</u>
Financial liabilities:						
Deposits	L 45,670,945	42,249,462	41,169,525	30,527,773	5,635,662	165,253,367
Financial obligations	10,807,711	1,542,061	8,691,670	7,715,412	7,164,642	35,921,496
Interest payable	654,307	40,402	210,619	45,712	91	951,131
Obligations with reinsurance and counter-guarantors	52,237	164,904	107,726	-	-	324,867
Accounts payable	1,061,236	32,707	103,535	(1,577)	2,206	1,198,107
Sundry Creditors	780,665	263,283	172,071	340,613	-	1,556,632
Income tax payable	16,664	153,119	240,310	-	-	410,093
Bonds and guaranteed notes	-	25,360	2,528,057	9,887,945	329,314	12,770,676
	<u>L 59,043,765</u>	<u>44,471,298</u>	<u>53,223,513</u>	<u>48,515,878</u>	<u>13,131,915</u>	<u>218,386,369</u>

**Market risk**

Market risk is the risk that changes in market prices, such as interest rates, prices for capital instruments, and exchange rates with respect to foreign currency may affect the income of the Group or the value of their participation in financial instruments. The objective of market risk management is to control the exposure within acceptable parameters, while optimizing the return in relation to the risk assumed.

Market risk includes the analysis of the following Components:

- Exchange rate risk
- Interest rate risk
- Price risk

**Exchange rate risk**

This is the risk to which the Group is exposed because of fluctuations in the value of financial assets and liabilities caused by variations in the exchange rates. The magnitude of this risk depends on:

- The Group's unbalance between assets and liabilities in the foreign currency of the Bank; and
- The exchange rate of the underlying contract for the transactions in foreign exchange at the date of execution of the contract.

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As of June 30, 2025, and December 31, 2024, the total for assets, liabilities, and off-balance sheet operations in foreign currency, are the following:

		As of June 30, 2025				As of December 31, 2024		
Cash & cash equivalents	USD	713,691	L	18,641,177	USD	635,255	L	16,122,778
Investments		776,705		20,287,076		628,816		15,959,343
Loans		2,748,435		71,787,466		2,506,897		63,625,035
		<u>46,395</u>		<u>1,211,807</u>		<u>-</u>		<u>-</u>
Total assets	USD	<u>4,285,226</u>	L	<u>111,927,526</u>	USD	<u>3,770,968</u>	L	<u>95,707,156</u>
Deposits	USD	2,783,478	L	72,702,765	USD	2,480,510	L	62,955,346
Loans from banks		748,288		19,544,829		666,429		16,913,975
Bonds and guaranteed notes		<u>546,609</u>		<u>14,277,098</u>		<u>562,724</u>		<u>14,281,931</u>
Total liabilities		<u>4,078,375</u>		<u>106,524,692</u>		<u>3,709,663</u>		<u>94,151,252</u>
	USD	<u>206,851</u>	L	<u>5,402,834</u>	USD	<u>61,305</u>	L	<u>1,555,904</u>
Off balance-sheet accounts		<u>(251,398)</u>		<u>(6,566,369)</u>		<u>(215,333)</u>		<u>(5,465,162)</u>
Net position	USD	<u>(44,547)</u>	L	<u>(1,163,535)</u>	USD	<u>(154,028)</u>	L	<u>(3,909,258)</u>

For purposes of this analysis, the values in USD above mentioned include balances in US dollars, euros, nicaraguan córdobas, mexican pesos, panamanian balboas and peruvian soles.

To adequately manage and reduce appropriately the exposure to exchange risk, especially in accounts off the balance sheets, as of June 30, 2025, and December 31, 2024, the Group holds financial guarantees in foreign currency for the amounts of USD93,089 (L2,431,784) and USD74,236 (L1,883,979) respectively.

**Interest rate risk**

This is the risk to which the Group is exposed due to fluctuations in the value of Financial Assets and liabilities resulting from changes in the interest rate.

The magnitude of this risks depends upon:

- The underlying and relevant interest rate of the financial assets and liabilities; and
- The maturities of the portfolio of financial instruments of the banks.

Substantially, all the financial assets of the Group earn interest. The financial liabilities of the Group include liabilities which do not bare interest, as well as liabilities which bare interest. The assets and liabilities of the Group which bare interest are based on rates which have been established in accordance with the market rates.

The maturity structure of the financial assets and liabilities of the Group and the Subsidiaries can be seen in the previous tables.

The financial instruments of the Group include conditions of variable interest rates.



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The following table details the weighted average interest rates by type of currency of the financial instruments of the Group:

	<b>For the six months June 30, 2025,</b>		<b>For the year ended December December 31, 2024</b>	
	<b>Lempiras</b>	<b>Dollars</b>	<b>Lempiras</b>	<b>Dollars</b>
<b>Financial Assets</b>				
Cash and cash equivalents	1.5%	3.6%	0.1%	3.9%
Investments	6.2%	6.1%	5.9%	7.1%
Loans receivable	11.7%	12.8%	10.8%	9.3%
<b>Financial Liabilities</b>				
Deposits	6.7%	5.0%	4.5%	4.5%
Financial obligation	5.4%	8.6%	5.3%	9.1%
Corporate bonds and guaranteed notes	7.0%	8.4%	7.2%	8.5%

**Price Risk**

The Group is exposed to price risk as owner of equity investments in other non-consolidating entities that are trade in international stock exchanges and therefore subject to changes in its pricing.

To mitigate the price risk of these investments, the Group uses a portfolio diversification strategy based on the share's volatility or beta.

**Regulatory risk**

The Commission and the Central Bank of Honduras (the BCH) periodically establish minimum capital requirements for banking and insurance companies and evaluates these requirements from time to time. Banco Atlántida S.A and Seguros Atlántida S. A are subject to these minimum capital requirements. Pursuant to the Commission Resolution No.1035-03-12-2018, the minimum regulatory capital requirement for banks was set at L600 million. As of June 30, 2025, Banco Atlántida, S.A. had a capital surplus of L10,625 million, which represented a 1,771% surplus with respect to the applicable minimum regulatory capital requirement. Pursuant to Central Bank Resolution No. 054-02/2020, the minimum regulatory capital requirement for insurance companies was set at L180 million. As of June 30, 2025, Seguros Atlántida S. A had a capital surplus of L770 million, which represented a 428% surplus with respect to the applicable minimum regulatory capital requirement. According to The Commission Resolution GES No.1035/03-12-2018, Leasing Atlántida, S. A. is subject to a minimum capital requirement of L85 million. As of June 30, 2025, Leasing Atlántida, S.A. has a capital surplus of L490 million. According to Decretory Legislative No.12-2021 Administradora de Fondos de Pensiones Atlántida S.A. is subject to a minimum capital requirement of L150 million. As of June 30, 2025, Administradora de Fondos de Pensiones Atlántida S.A. has a capital surplus of L450 million.

If Banco Atlántida S.A, Leasing Atlántida, S. A., or Seguros Atlántida S. A. fails to comply with these minimum capital requirements, the Commission or the BCH may request to these entities, take certain corrective actions to ensure compliance. In addition, the Commission or the Central Bank may impose certain regulatory sanctions in their discretion, which would have a material adverse effect on our regulatory license, financial condition and results of operations.

## **INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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Based on the provisions of article 36 of the Banking Law of the Republic of El Salvador, the Direction Council of the Super Intendent of the Financial System of that country in session No. CD-69/2024 dated December 20, 2024, based on the monthly accumulated variation of the Consumer Price Index (CPI), it agreed to approve to maintain the minimum capital stock of the banks in USD20,992 and will be effective at from January 1, 2023 to December 31, 2024. As of June 30, 2025, the Bank has a capital surplus of USD92,712.

Seguros Atlántida El Salvador, S. A and Seguros Atlántida Vida, S. A., are subject to minimum capital requirements by USD1,598 and USD1,129, respectively, pursuant to the Direction Counsel of the Office of the Superintendent of the Financial System of El Salvador in session No. CD-58/2023, As of June 30, 2025, the insures has a capital surplus of USD10,915 and USD9,886 respectively.

AFP Confía, S.A. it is also subject to a minimum capital requirement. In accordance with article N°35 of the Pension Savings System Law, AFP Confía, S. A. must have at all times a minimum equity that may not be less than 3% of the assets of the managed fund, without exceeding USD10,000; Furthermore, it may not be less than the minimum capital of operations, regulated in article No.28 of the law of the pensions savings system of USD2,861. As of June 30, 2025, AFP Confía, S. A. it has a capital surplus of USD7,260.

The minimum capital required to operate a Bank in the Republic of Nicaragua is NIO417,107, according to Resolution SIBOIF-1296-1-FEB15-2022. As of June 30, 2025, and December 31, 2024, the Bank has a capital surplus of NIO691,151, respectively.

In Panamá the minimum capital required or transferred capital stock, net of Lost, required to apply for and maintain a banking license is ten million balboas for the general license, and three million balboas for the international license. The bank may not, in any case, at the moment, suffer the reduction of its capital below the minimum required, according to article 68 of the banking law of Panamá. As of June 30, 2025, and December 31, 2024, the Bank has a capital surplus of (Panamanian Balboas) B/.16,250.

The minimum capital required to operate a Bank in the Republic of Ecuador is USD11,000, according the established in the Organic Monetary and Financial Code. As of June 30, 2025, the Bank has a capital surplus of USD3,920.

Seguros Atlántida Ecuador is also subject to a minimum capital required to operate in the Republic of Ecuador, which is USD8,000 according to the insurance law of Ecuador. As of June 30, 2025, Seguros Atlántida Ecuador has a capital surplus of USD5,035.

### **Insurance risk**

Technical risks are those risks which arise from the actual activity of the insurance business and are a direct result of the underwritten policies and include:

Underwriting risk is the risk derived from underwriting policies for life insurance, indemnity insurance, and performance bonds.

- a) Concentration and catastrophic risk: correspond to the probability of losses that may be incurred by the Group as the result of a concentration of assumed risks, whether that is by age groups, by regions, or by the occurrence of catastrophic events that affect a high number of insured policyholders.

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- b) Risk of insufficiency of technical reserve: corresponds to the probability of losses because of underestimating in the calculation of technical reserves and other contractual obligations, such as guaranteed benefits or returns.
- c) Reinsurance risk: corresponds to the probability of losses for inadequate management of reinsurance, normally due to the following factors: errors in the contracts written, changes between the originally accepted contract conditions by the policy owners and those which are accepted by the reinsurance companies, and noncompliance with the obligations of the reinsurance group due to insolvency or financial problems on their part.

Underwriting risk in any one of its different modalities, is the possibility that an insured event occurs and therefore the uncertainty regarding the total number of possible claims is resolved, while by the very nature of this type of contract, the actual risk is random and therefore unpredictable.

As far as the case of a portfolio of insurance policies where the theory of large numbers and probabilities is applied to set prices and make provisions, the primary risk faced by the Group is that the rates, premiums, and reserves are insufficient to cover all the claims and payments of the beneficiaries covered by the policies. This could occur to the extent that the frequency and/or severity of claims and beneficiaries is greater than what has been calculated. The factors which are considered to evaluate the insurance risks are:

- The frequency and severity of claims and incidents by business area.
- The accumulation of risks and the ability of the Group to absorb these.
- The number of incidents by contract and by business area, and the adequacy of premiums.

The Group has contracted reinsurance coverage which protects against losses related to frequency and severity. The negotiations for reinsurance include coverage for excessive losses and catastrophes. The objective of these negotiations for reinsurance is that the total net insurance losses do not affect the equity and liquidity of the Group in any given year. In addition to the program of total reinsurance by the Group, the Group also acquires additional reinsurance protection under the modality of options contracts or whenever an evaluation of risks shows that this is necessary. The reinsurance companies with which the Group contracts for this coverage are first level companies and are included in the registry of reinsurance companies of the National Banking and Insurance Commission.

The factors which increase the risks of insurance and performance bonds include the lack of diversification of risk in terms of the types and amounts of risk, geographic location, and the quality of the contracting party for the risks, among others. The underwriting strategy attempts to guarantee that the underwritten risks are well diversified in terms of types and amounts of risk.

The underwriting limits are used to set the selection criteria for adequate risks, and in addition the Group has the right to refuse any underwriting requests for insurance policies and performance bonds which present unacceptable risk conditions according to the acceptability criteria, and also has the right to adjust rates and premiums in policy renewals, as well as the value or percentage of deductibles and also the right to refuse claims for fraudulent incidents or when these incidents occur under conditions not foreseen in the insurance contract.

Most the insurance policies currently underwritten by the Group are short term policies, limiting the responsibility to the agreed insurance amounts in each insurance policy.

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The process of claims for incidents carried out, is made up of a series of controls applied by management to verify the occurrence of the incident and assure that the circumstances of the event which caused the incident are covered by the general conditions and/or clauses of the insurance policy, and that the proper coverage amount is duly established to carry out the corresponding liquidation.

**(4) Investments**

Certificates, bonds and other, net are detailed as follows:

	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>By their classification</b>		
Obligatory investments	L 2,485,899	2,533,648
Non-obligatory investments	28,929,273	24,364,142
Investments in special funds	2,621,730	2,391,657
<b>1. Financial Investments at Amortized Cost</b>	<b><u>34,036,902</u></b>	<b><u>29,289,447</u></b>
Non-obligatory investments	2,087,997	1,498,625
<b>2. Financial Investments at Fair value</b>	<b><u>2,087,997</u></b>	<b><u>1,498,625</u></b>
	<b>L <u>36,124,899</u></b>	<b><u>30,788,072</u></b>

Stocks, net are detailed as follows:

	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>By their classification</b>		
Non-obligatory investments	L 1,004,981	1,100,613
<b>1. Financial Investments at Fair value</b>	<b><u>1,004,981</u></b>	<b><u>1,100,613</u></b>
Non-obligatory investments	793,554	716,995
<b>2. Financial Investments at Cost</b>	<b><u>793,554</u></b>	<b><u>716,995</u></b>
	<b>1,798,535</b>	<b>1,817,608</b>
Less investment reserve	(160,573)	(156,410)
	<b>L <u>1,637,962</u></b>	<b><u>1,661,198</u></b>

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

Certificates, bonds and other are grouped by issuer, as follows:

As of June 30, 2025, certificates, bonds and other at amortized cost are detailed as follows:

<b><u>Certificates, bonds and other at amortized cost:</u></b>	<b>Balance</b>	<b>Weighted Average Interest Rate</b>	<b>Minimum Interest Rate</b>	<b>Maximum Interest Rate</b>	<b>Nearest Maturity Date</b>	<b>Furthest Maturity Date</b>
Bonds from the Ministry of Finance	19,503,052	7.7%	0.8%	10.9%	07/01/2025	11/21/2054
Certificates of deposit	7,686,743	6.1%	1.7%	20.0%	07/01/2025	12/20/2029
Notes from the Central Bank of Honduras	3,964,116	6.4%	4.3%	7.5%	07/02/2025	06/02/2027
Bonds from Foreign Institutions	935,695	4.3%	0.8%	8.8%	07/29/2025	08/15/2038
Notes from the Central Bank of Nicaragua	134,912	3.5%	3.0%	5.0%	07/01/2025	07/01/2025
Others	1,812,384	6.8%	2.2%	13.0%	Without a maturity date	Without a maturity date
	<b>L <u>34,036,902</u></b>					

As of December 31, 2024, certificates, bonds and other at amortized cost are detailed as follows:

<b><u>Certificates, bonds and other at amortized cost:</u></b>	<b>Balance</b>	<b>Weighted Average Interest Rate</b>	<b>Minimum Interest Rate</b>	<b>Maximum Interest Rate</b>	<b>Nearest Maturity Date</b>	<b>Furthest Maturity Date</b>
Bonds from the Ministry of Finance	19,445,337	7.7%	0.8%	11.0%	01/02/2025	11/21/2054
Certificates of deposit	4,714,053	6.5%	2.5%	15.8%	01/01/2025	12/20/2028
Notes from the Central Bank of Honduras	2,774,432	5.2%	4.3%	7.5%	01/01/2025	12/02/2026
Notes from the Central Bank of Nicaragua	748,103	4.7%	0.8%	8.5%	01/08/2025	08/15/2034
Others	1,607,522	6.7%	2.8%	13.0%	Without a maturity date	Without a maturity date
	<b>L <u>29,289,447</u></b>					

The weighted average return on investment as of June 30, 2025, and December 31, 2024, was 6.2% and 5.9% in lempiras, and 6.1% and 4.8% in dollars, respectively.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

As of June 30, 2025, certificates, bonds and other at fair value are detailed as follows:

<b><u>Certificates and Bonds:</u></b>		<b>Balance</b>	<b>Weighted Average Interest Rate</b>	<b>Minimum Interest Rate</b>	<b>Maximum Interest Rate</b>	<b>Nearest Maturity Date</b>	<b>Furthest Maturity Date</b>
Bonds from the Ministry of Finance	L	1,215,940	6.2%	3.8%	10.0%	07/08/2025	06/15/2035
Bonds from Foreign Institutions		117,649	6.3%	4.8%	8.1%	07/09/2025	11/01/2032
Certificates of deposit		500,231	7.0%	4.6%	12.0%	07/11/2025	06/02/2030
Notes from the Central Bank of Nicaragua		134,178	7.7%	7.6%	8.5%	07/18/2025	04/17/2026
Others		119,999	6.2%	0.3%	9.0%	Without a maturity date	Without a maturity date
	L	<u><u>2,087,997</u></u>					

As of December 31, 2024, certificates, bonds and other at fair value are detailed as follows:

<b><u>Certificates and Bonds:</u></b>		<b>Balance</b>	<b>Weighted Average Interest Rate</b>	<b>Minimum Interest Rate</b>	<b>Maximum Interest Rate</b>	<b>Nearest Maturity Date</b>	<b>Furthest Maturity Date</b>
Bonds from the Ministry of Finance	L	428,217	5.4%	3.5%	7.7%	01/02/2025	06/15/2035
Bonds from Foreign Institutions		85,406	5.5%	3.5%	7.3%	01/16/2025	11/01/2032
Certificates of deposit		759,926	10.1%	3.0%	20.0%	01/03/2025	12/20/2029
Notes from the central Bank of Nicaragua		48,108	9.7%	9.7%	9.7%	03/28/2025	03/28/2025
Others		176,968	6.7%	6.1%	9.0%	Without a maturity date	Without a maturity date
	L	<u><u>1,498,625</u></u>					

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

Notes to the condensed consolidated interim financial statements

June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

The investments in stock and shares are detailed as follows:

	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>Financial investments at fair value</b>		
Banco Latinoamericano de Comercio Exterior S. A. (BLADEX)	L 42,981	36,898
Visa Inc.*	844,614	1,045,048
SWIFT	3,198	2,757
Bolsa de Valores de Quito	13,121	11,341
Bienes Raíces e Inversiones de Capital BRIKAPITAL S.A.	-	3,642
Corporación Favorita C. A.	23,687	-
CRIDESA S.A.	5,319	-
HOLDINGPESA	30,696	-
INVERESMERALDAS S.A.	17,347	-
INVERSANCARLOS S.A.	13,684	-
PLYWOOD Ecuatoriana S.A.	2,143	-
Soc. agrícola IND. San Carlos	5,595	-
Others	2,596	927
	<b>L 1,004,981</b>	<b>1,100,613</b>
 <b>Investments in other entities at cost</b>		
	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
Desarrollos Turísticos de Tela, S. A.	L 178,476	178,476
Roca Inversiones y Bienes Raíces, S. A.	23,331	23,331
Hospitales de Honduras, S. A.	37,097	29,677
Inversiones Bermejo, S. A.	10,491	10,491
Fondo Crediticio para la Producción	-	1,602
Fondo Hondureño de Inversiones Turística, S. A.	4,798	4,798
Sociedad Confianza S.A. de F.G.R.	8,257	8,257
Sociedad Inversora 20/20	2,393	2,393
Inversiones Marítimas Centroamericanas, S.A. de C.V.	2,000	2,000
EBN Banco de Negocio, S.A.	365,476	315,139
Ocho Corporation, S.A. de C.V.	12,240	12,240
EBN Capital SGIC, S. A.	134,612	116,072
Others	14,383	12,519
	<b>L 793,554</b>	<b>716,995</b>

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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(Expressed in thousands of lempiras and U. S. dollars)

**Changes in financial investments**

Changes in investments in financial instruments are summarized as follows:

		<b>At Amortized Cost</b>	<b>At Fair value</b>	<b>At Cost</b>	<b>Less provisions</b>	<b>Total</b>
<b>Balance as of January 1, 2025</b>	<b>L</b>	<b>29,289,447</b>	<b>2,599,238</b>	<b>716,995</b>	<b>(156,410)</b>	<b>32,449,270</b>
<b>Plus (minus):</b>						
Purchase of Financial instruments		9,337,869	1,245,416	507,590	-	11,090,875
Acquisition through business combination		-	565,641	-	-	565,641
Cancellation and/or sales of instruments		(6,158,930)	(1,181,350)	(431,211)	-	(7,771,491)
Profit (loss) due to changes in fair value*		-	159,882	-	-	159,882
Foreign exchange gain (loss)		1,568,516	(295,849)	180	-	1,272,847
Reserves		-	-	-	(4,163)	(4,163)
<b>Balance as of June 30, 2025</b>	<b>L</b>	<b><u>34,036,902</u></b>	<b><u>3,092,978</u></b>	<b><u>793,554</u></b>	<b><u>(160,573)</u></b>	<b><u>37,762,861</u></b>

\*As of June 30, 2025, Banco Atlántida, S. A. sold 20% of the class "C" shares of VISA, Inc. that it held as of December 31, 2024. These shares do not have voting rights, the fair value of such shares is in line with the reference price of the class "A" shares of VISA. Based on the Bank's business model, VISA's class "C" shares are recognized as a financial instrument to trade with changes in earnings.

		<b>At Amortized Cost</b>	<b>At Fair value</b>	<b>At Cost</b>	<b>Less provisions</b>	<b>Total</b>
<b>Balance as of January 1, 2024</b>	<b>L</b>	<b>26,486,263</b>	<b>910,766</b>	<b>736,008</b>	<b>(146,334)</b>	<b>27,986,703</b>
<b>Plus (minus):</b>						
Purchase of Financial instruments		10,796,052	1,271,296	429,028	-	12,496,376
Acquisition through business combination		-	58,020	-	-	58,020
Cancellation and/or sales of instruments		(7,986,408)	(512,045)	(448,141)	-	(8,946,594)
Profit (loss) due to changes in fair value*		-	821,815	-	-	821,815
Foreign exchange gain (loss)		(6,460)	49,386	100	-	43,026
Reserves		-	-	-	(10,076)	(10,076)
<b>Balance as of December 31, 2024</b>	<b>L</b>	<b><u>29,289,447</u></b>	<b><u>2,599,238</u></b>	<b><u>716,995</u></b>	<b><u>(156,410)</u></b>	<b><u>32,449,270</u></b>

\*As of December 31, 2024, Banco Atlántida, S. A. had 32,543 class "C" shares in VISA, INC. ("VISA") which are shares without voting rights, the fair value of such shares is in line with the reference price of the class "A" share of VISA. Based on the Bank's business model, VISA's class "C" shares are recognized as a financial instrument to trade with changes in earnings.

On March 19, 2015, the Board of Directors of VISA, Inc. approved a 4-to-1 Split, applicable to class "A" shares, establishing in turn a conversion ratio of 4 for class "C" shares, which generated an adjustment associated with the value of the investment in VISA, the Bank recognized with effect on 2024 results which was authorized by the Commission through Resolution SBO No. 272/04-04-2025, conditional on the sale of at least 50% of that investment no later than June 30, 2025. See income recognized in 2024. As of June 30, 2025, the bank partially complied with the requirements of resolution SBO No.272/04-04-2025, i.e., the Bank only sold 20% of the shares, due to this, through resolution SBO No.564/28-08-2025, the CNBS extended the deadline to December 31, 2025.



**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

**(5) Loans and interest receivable**

The details of the loan portfolio shown below correspond to the portfolios administered by the Group.

Loans and interest receivable are detailed as follows:

<b>By Status and Type of Credit</b>		<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>Current</b>			
Commercial	L	128,358,427	122,037,455
Residential mortgage		10,287,154	9,613,753
Consumer		16,422,849	17,084,334
		<b>155,068,430</b>	<b>148,735,542</b>
<b>Past-due<sup>1</sup></b>			
Commercial		367,369	239,250
Residential mortgage		309,431	275,928
Consumer		776,494	756,147
		<b>1,453,294</b>	<b>1,271,325</b>
<b>Over-due<sup>2</sup></b>			
Commercial		167,357	208,445
Residential mortgage		18,501	17,492
Consumer		14,844	8,643
		<b>200,702</b>	<b>234,580</b>
<b>In Legal Execution</b>			
Commercial		393,233	749,535
Residential mortgage		88,600	192,861
Consumer		25,741	7,480
		<b>507,574</b>	<b>949,876</b>
<b>Refinanced</b>			
Commercial		7,599,070	6,670,765
Residential mortgage		171,612	223,874
Consumer		456,020	456,456
		<b>8,226,702</b>	<b>7,351,095</b>
<b>Total gross portfolio</b>		<b>165,456,702</b>	<b>158,542,418</b>
(+) Commissions receivable		7,982	1,847
(+) Interest receivable on loans		2,818,532	2,400,622
(-) Allowance for loan and interest losses		(3,177,915)	(3,921,479)
(-) Income from capitalized interest on refinanced loans		(308,028)	(275,762)
<b>Total, net</b>	L	<b>164,797,273</b>	<b>156,747,646</b>

<sup>1</sup> Past due status occurs when there are some installments in default.

<sup>2</sup> Over-due status is reached when all payments are in default.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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The credit portfolio by economic activity is detailed below:

		<b>As of June 30, 2025 Balance</b>	<b>%</b>	<b>As of December 31, 2024 Balance</b>	<b>%</b>
Agriculture	L	12,267,099	7.4%	11,953,937	7.5%
Industry and Exports		24,865,957	15.0%	21,555,729	13.6%
Commerce and Consumer		42,731,362	25.8%	45,639,904	28.8%
Residential Mortgage		15,202,802	9.2%	11,412,475	7.2%
Services		27,054,478	16.4%	26,528,290	16.7%
Real Estate Property		17,312,927	10.5%	16,223,143	10.2%
Others		26,022,077	15.7%	25,228,940	16.0%
<b>Total loan portfolio</b>	<b>L</b>	<b><u>165,456,702</u></b>	<b><u>100.0%</u></b>	<b><u>158,542,418</u></b>	<b><u>100.0%</u></b>

The Non-Performing Loan portfolio is detailed as follows:

<b>By status</b>		<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
Performing loans	L	163,295,132	156,086,637
Non-performing loans: Past-due		1,453,294	1,271,325
Non-performing loans: Over-due		200,702	234,580
Non-Performing loans: Over-due in legal execution		507,574	949,876
<b>Total</b>	<b>L</b>	<b><u>165,456,702</u></b>	<b><u>158,542,418</u></b>

As of June 30, 2025, the coverage ratio for the non-performing loans was 103.0% (110.0%<sup>3</sup> as of December 31, 2024).

On a temporary basis, for a period of five (5) years, from December 2020 to December 2025, the calculate for default coverage indicator established in Standards for the Evaluation and Classification of Credit Portfolio approved by the Commission through Resolution GES No.209 / 08-05-2020, incorporating the concept of credit portfolio in risk, which will be equal to the accounting balance of the loan portfolio with more than ninety (90) days past due, less the discount factor, depending on the type of guarantee, as detailed below:

<b>Type of guarantee</b>	<b>Capital discount factor of the portfolio in default greater than 90 days</b>
• Trustee.	0%
• Mortgage on real estate.	50%
• Guarantees issued by the "Guarantee Fund for the Reactivation of Micro, Small and Medium Enterprises	80%

<sup>3</sup> The coverage ratio for the non-performing loans is calculated as follows: allowance for loans and interest losses divided by the addition of the past-due loans, the over-due loans and the legal execution loans.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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Type of guarantee	Capital discount factor of the portfolio in default greater than 90 days
(MIPYMES) affected by the Pandemic caused by COVID-19".	
• Guarantees issued by the "Guarantee Fund for the Reactivation of Larger Companies (EMT) affected by the Pandemic caused by COVID-19".	50%
• Other guarantees.	20%

The default coverage indicator is 112.1% as of June 30, 2025, to Banco Atlántida, S.A.

As of June 30, 2025, and December 31, 2024, the non-performing loans ratio was 1.8% and 2.2% respectively.

As of June 30, 2025, the weighted average yield 12.2% as of December 31, 2024, it was 10.8%.

As of June 30, 2025, loans guaranteed by client deposits totaled L3,219,088 and L3,457,070 for December 2024.

Interest earned by the loan portfolio and not recognized in the consolidated income statement as of June, 2025 totaled L923,583 and as of the end of the year 2024 it was L1,344,110.

As of June 30, 2025, and December 31, 2024, the balance of loans receivable includes balances to related parties approved by the Board of Directors for L3,217,478 and L2,325,481, respectively. These transactions are under arm's length conditions and most of them are backed by collateral guarantees.

As of June 30, 2025, and December 31, 2024, the balances of loans receivable in the amounts of L8,871,037 and L7,775,507, respectively, are assigned as guarantees for loans from banks.

As of June 30, 2025, and December 31, 2024, the loan portfolio includes balances in USD for the amounts of L70,169,193 (USD2,686,478) and L58,401,237 (USD2,301,073), respectively

As of June 30, 2025, and December 31, 2024, the interest receivable on loans includes balances receivable in USD by L1,098,686 (USD42,064) and L845,345 (USD33,308), respectively.

As of June 30, 2025, in compliance with a ruling issued by the Honduran Courts, the Office for Impoundment of Assets (OABI in Spanish) confiscated a number of properties which had been pledged as guarantees for loans with a pending balance of L164,073 Banco Atlántida, S. A., in accordance with its legitimate rights which are protected by the Law on the Definite Confiscation of Property or Assets of Illegal Origin, and following the required process; presented a demand for these properties to be returned since the operations which originated the loan and the encumbrance were conducted under the applicable banking regulations and in good faith. As of the date of this report, the situation has not been resolved.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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As of June 30, 2025, the Attorney General of the Republic together with the Specialized Forfeiture Courts of El Salvador, following a resolution issued by a Salvadoran court, seized various properties that were sent as collateral to the Bank, for various loans with outstanding balance of USD86,453. Banco Atlántida El Salvador, S.A., in accordance with its legitimate rights protected by the Asset Forfeiture Law and following due process; has initiated a judicial process in order that third parties be declared in good faith and that these assets can be returned or with the sale of these assets by the State the credits are canceled since the operations that gave rise to the loan and the encumbrances. They were executed under the current applicable banking regulations and in good faith. As of the date of this report, the processes are pending.

Regarding to the case described above, on July 31, 2019, the Commission issued Resolution No. SBO No. 641/31-07-2019 through which the Bank was required to set aside a 100% reserve for the outstanding loans balances. On August 16, 2019, the Bank filed an appeal arguing the lack of legal basis for such requirement considering that the Bank has enough guarantees to cover the balance of such loans.

The distribution of loans receivable from the largest borrowers is as follows:

<b>Number of Borrowers</b>		<b>As of June 30, 2025</b>	<b>% Of Gross Portfolio</b>	<b>As of December 31, 2024</b>	<b>% Of Gross Portfolio</b>
10 Largest Clients	L	22,172,668	13.4%	20,640,629	13.0%
11th – 20th Largest Clients		20,829,453	12.5%	11,332,978	7.2%
21st – 50th Largest Clients		22,254,474	13.5%	18,445,851	11.6%
51st Largest Client and above		100,200,107	60.6%	108,122,960	68.2%
<b>Total</b>	<b>L</b>	<b><u>165,456,702</u></b>	<b><u>100.0%</u></b>	<b><u>158,542,418</u></b>	<b><u>100.0%</u></b>

The distribution of loans by risk category is as follows:

<b>Risk Category</b>		<b>As of June 30, 2025</b>	<b>% Of Gross Portfolio</b>	<b>As of December 31, 2024</b>	<b>% Of Gross Portfolio</b>
I Good	L	145,837,513	87.4%	139,862,035	88.3%
II Special Mention		15,389,482	9.3%	13,767,201	8.6%
III Below the standard		1,044,318	1.0%	1,541,027	1.0%
IV Doubtful collection		1,458,742	0.8%	1,000,007	0.6%
V Loss		1,726,647	1.5%	2,372,148	1.5%
<b>Total</b>	<b>L</b>	<b><u>165,456,702</u></b>	<b><u>100.0%</u></b>	<b><u>158,542,418</u></b>	<b><u>100.0%</u></b>

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As of June 30, 2025, and December 31, 2024, the Group maintained allowance for loan and interest losses for a total of L3,177,915 and L3,921,479, respectively. The composition of these risks is shown below:

		As of ended June 2025		As of December 2024			
		Off- balance sheet items			Off-balance sheet items		
		Loans	Total	Loans	Total		
I. By sector							
a) Commercial	L	201,772	-	201,772	752,187	-	752,187
b) Residential mortgage		1,030,239	-	1,030,239	1,055,969	-	1,055,969
c) Consumer		1,940,612	5,292	1,945,904	2,098,691	14,632	2,113,323
Total		<u>3,172,623</u>	<u>5,292</u>	<u>3,177,915</u>	<u>3,906,847</u>	<u>14,632</u>	<u>3,921,479</u>
II. By risk category							
Category I		242,818	-	242,818	534,860	10,173	545,033
Category II		624,069	3,201	627,270	586,217	2,921	589,138
Category III		237,126	487	237,613	361,057	1,155	362,212
Category IV		797,787	1,604	799,391	538,951	383	539,334
Category V		1,270,823	-	1,270,823	1,885,762	-	1,885,762
Total		<u>3,172,623</u>	<u>5,292</u>	<u>3,177,915</u>	<u>3,906,847</u>	<u>14,632</u>	<u>3,921,479</u>
III. By collateral type							
Mortgage		322,566	967	323,533	112,366	40	112,406
Pledged		195,216	-	195,216	198,577	-	198,577
Accessory		457,115	-	457,115	1,125,647	1,510	1,127,157
Non-collateral		158,524	-	158,524	150,190	-	150,190
Others		2,039,202	4,325	2,043,527	2,320,067	13,082	2,333,149
Total	L	<u>3,172,623</u>	<u>5,292</u>	<u>3,177,915</u>	<u>3,906,847</u>	<u>14,632</u>	<u>3,921,479</u>

Changes in the allowance for loan and interest losses are detailed below:

		<b>For the six months ended June 30, 2025</b>	<b>For the year ended December 31, 2024</b>
Balance at the beginning of the year	L	3,921,479	3,764,394
Incorporated from subsidiaries acquired		-	265,787
Provision for the year		1,096,173	2,114,821
Transfer from retained earnings		3,928	16,869
Provision for the year (portfolio subject to COVID-19 temporary relief mechanisms and Eta and Iota natural phenomena)		65,557	131,114
Transfer from lease estimate		2,500	-
Less losses on loans and interest		(1,882,262)	(2,354,234)
Interest included in loans		23,265	7,630
Foreign currency translation difference		13,101	57,337
Release of reserves		(60,781)	(81,074)
Transfers to assets held for sale		(5,045)	(1,165)
Balance at the end of the period / year	<b>L</b>	<b><u>3,177,915</u></b>	<b><u>3,921,479</u></b>

## INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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After exhausting all means of recuperation during the six months ended June 30, 2025, and December 31, 2024, the Group made use of the corresponding estimates (portfolio write-offs) in the amounts of L1,892,009 and L2,376,334, respectively. From the previous amount L27,545 and L22,100, respectively, corresponds to the application of the guarantee, while L1,864,464 and L2,354,234, respectively, represented the amounts applied against the allowance for loans and interest losses.

### (6) Property, plant, and equipment

The property, plant, and equipment of the group are made up in the following manner:

During the six months ended June 30, 2025, the Group Acquired assets with a cost of L276,720 thousand (six months ended June 30, 2024 L686,363 thousand). This amount excluded capitalized borrowing costs, but includes assets acquired through business combinations of L22,293 thousand (six months ended June 30, 2024 L50,227 thousand). Additionally as of June 30, 2025 and 2024, the Group acquired investments properties by L3,934 thousand and L90,325 thousand, respectively.

Assets with a carry amount of L65,061 thousand were disposed during the six months ended June 30, 2025 (six months ended June 30, 2024, L92,919 thousand), resulting in a gain on disposal of L7,384 thousand (six months ended June 30, 2024, gain on disposal L57,645 thousand), which was included in other income in the condensed consolidated interim statement of profit or loss. As of June 30, 2025 and 2024, the cash received for those sales was L48,835 thousand and L98,896 thousand, respectively.

The depreciation of property, plant and equipment on June 30, 2025 and 2024 was L339,076 and L290,134 respectively.

As of June 30, 2025, and 2024 there are no losses from impairment in the value of long-lived assets, evaluated in accordance with the provision's impairment of assets.

### (7) Deposits

The portfolio of deposits is distributed as follows:

	As of June 30, 2025	As of December 31, 2024
<b>By counterpart:</b>		
a) From the public	L 167,935,480	152,743,903
b) From financial institutions	8,442,451	6,970,078
c) From official entities	3,639,785	3,613,789
d) Restricted deposits	2,413,989	1,925,597
<b>Totals</b>	<b>L 182,431,705</b>	<b>165,253,367</b>
<b>By their classification:</b>		
a) Deposits in checking accounts	L 22,858,621	25,599,819
b) Deposits in savings accounts	67,763,858	58,243,652
c) Fixed term deposits	89,391,739	79,480,638
d) Term deposits at maturity	3,498	3,661
e) Restricted deposits	2,413,989	1,925,597
<b>Total</b>	<b>L 182,431,705</b>	<b>165,253,367</b>

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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As of June 30, 2025 and December 31, 2024, foreign currency deposits include balances in USD by L66,741,857 (USD2,555,260), and L51,052,898 (USD2,011,541), respectively.

The main depositors with the Group have the following amounts deposited:

<b>Number of Depositors</b>		<b>Balance as of June 30, 2025</b>	<b>% Of Gross Deposits</b>	<b>Balance as of December 31, 2024</b>	<b>% Of Gross Deposits</b>
10 largest depositors	L	38,288,772	21.0%	37,325,879	22.6%
11th – 20th largest depositors		7,044,811	3.9%	6,328,020	3.8%
21st – 50st largest depositors		8,622,727	4.7%	7,849,039	4.8%
All other depositors		<u>128,475,395</u>	<u>70.4%</u>	<u>113,750,429</u>	<u>68.8%</u>
<b>Total</b>	<b>L</b>	<b><u>182,431,705</u></b>	<b><u>100.%</u></b>	<b><u>165,253,367</u></b>	<b><u>100%</u></b>

As of June 30, 2025, and December 31, 2024, the deposits which were pledged in favor of the Group against loans provided total L1,134,785 and L1,072,598, respectively.

The average weighted cost percentage for the six-months period ended June 30, 2025, was 6.0% and December 31, 2024 was 4.5%.

**(8) Financial obligations**

Financial obligations are detailed as follows:

		<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
Sectoral (assigned) loans:	L	<u>9,067,559</u>	<u>7,915,046</u>
Other financial obligations:			
Loans with international banks and financial Institutions	L	22,616,508	21,419,017
Report operations		<u>180,759</u>	<u>6,587,433</u>
Other financial obligations	L	<u>22,797,267</u>	<u>28,006,450</u>

The maturity dates of the financial obligations are as follows:

The assigned loans have been obtained from financial institutions, for which the proceeds have been used for financing specific activities of the Group, such loans mature between 2025 and 2049.

The other interbank loans, are obtained from commercial and development banks in and outside Honduras, mature between 2025 and 2039.

As of June 30, 2025, and December 31, 2024, sector loans in foreign and national currency accrued interest rates between 0.0% and 15%.

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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As of June 30, 2025, and December 31, 2024, other bank obligations include repo operations in national currency (all negotiated through the DV-BCH) with other financial institutions which add up to a total amount of L1,900 and L9,450 respectively with an interest rate between 6.0% and 6.2% and between 6.2% and 3.9% maturing in 2025.

As of June 30, 2025, and December 31, 2024, the assigned loans and other banking obligations include balances payable in USD, in the amounts of L19,501,185 (USD746,617) and L16,544,328 (USD651,865), respectively. These loans have been used to provide loans in US Dollars to clients of the Group.

**Main lines of credit managed by Banco Atlántida, S. A. (Honduras):**

As of June 30, 2025,

<b>Lenders</b>	<b>Subscription</b>	<b>Activity</b>	<b>Principal</b>		<b>Balance used</b>		<b>Term</b>	<b>Annual Interest rate</b>
International Finance Corporation (IFC)	03/27/2009	Foreign trade operations	USD 30,000	L783,582	USD30,000	L783,582	1 year	6.52%
Global Climate Partnership Fund S.A., SICAV – SIF (GCPF)	06/12/2023	Financing of renewable energy and energy efficiency projects	USD15,000	L391,791	USD13,500	L352,612	8 years	8.24%
Société de Promotion et de Participation pour la Coopération Economies S.A. (PROPARCO)	06/30/2015	Financing of renewable energy and energy efficiency projects	USD50,000	L1,305,970	USD2,941	L76,817	8 years	6.91%
Inter American Investment Corporation (CII) (IDB Invest)	10/29/2014	Foreign trade operations	USD 40,000	L1,044,776	USD38,640	L1,009,253	1 year	6.29%
Eco Business Fund S.A., SICAV-SIF	February 14 and June 18, 2020,	Financing sustainable operations in the agriculture, aquaculture, forestry and tourism sector	USD 25,000	L652,985	USD9,091	L237,452	7 years	8.28%
Central American Bank for Economic Integration (CABEI)	09/04/2020	(CABEI) Credit Program	USD 43,000	L1,123,134	USD1,119	L29,228	8 years	3.50%



# INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

Lenders	Subscription	Activity	Principal	Balance used		Term		Annual Interest rate
JP Morgan Chase Bank, N.A y Export – Import Bank of The United States	12/26/2023	financing facility with JP Morgan	USD 34,896	L911,463	USD27,765	L725,206	15 years	9.70%
United States International Development Finance Corporation (DFC)	07/02/2024	finance eligible sub-loans to eligible SME sub-borrowers	USD 80,000	L2,089,552	USD78,636	L2,053,925	7 years	7.78%

As of December 31, 2024,

Lenders	Subscription	Activity	Principal		Balance used		Term	Annual Interest rate
International Finance Corporation (IFC)	03/27/2009	Foreign trade operations	USD30,000	L761,400	USD21,179	L537,523	1 year	7.11%
Global Climate Partnership Fund S.A., SICAV – SIF (GCPF)	06/12/2023	Financing of renewable energy and energy efficiency projects	USD15,000	L380,700	USD15,000	L380,700	8 years	9.24%
Société de Promotion et de Participation pour la Coopération Economies S.A. (PROPARCO)	06/30/2015	Financing of renewable energy and energy efficiency projects	USD50,000	L1,269,000	USD5,882	L149,285	10 years	7.11%
Inter American Investment Corporation (CII) (IDB Invest)	10/29/2014	Foreign trade operations	USD40,000	L1,015,200	USD0	L0	1 year	7.07%
Eco Business Fund S.A., SICAV-SIF	February 14 and June 18, 2020,	Financing sustainable operations in the agriculture, aquaculture, forestry and tourism sector	USD25,000	L634,500	USD11,364	L288,418	7 years	9.10%
Central American Bank for Economic Integration (CABEI)	09/04/2020	BCIE Credit Program	USD43,000	L1,091,340	USD3,357	L85,200	8 years	3.50%

# INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
JP Morgan Chase Bank N.A. y Export -Import Bank of the United States International Development Finance Corporation (DFC)	12/26/2023	Financing Facility with JP Morgan	USD34,896 L885,660	USD24,461 L620,820	15 years	9.70%
	07/02/2024	Finance Eligible Sub-loans with eligible SME Sub-borrowers	USD80,000 L2,030,400	USD80,000 L2,030,400	6 months	7.78%

## Lines of credit managed by Banco Atlántida El Salvador, S. A.:

As of June 30, 2025,

Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
Banco de Desarrollo de El Salvador (BANDESAL)	04/30/2011	Financing of productive loans	USD49,741	USD49,591	14 years and 23 years	5.5% and 8.98%
BlueOrchard Microfinance Fund	10/28/2020	Working capital	USD32,878	USD32,144	6 years and 9 years	8.38% and 9.25%
BLADEX	07/08/2024	Working capital	USD10,450	USD10,000	1 year	7.06% and 8.52
Eco Business Fund S.A., SICAV-SIF	09/16/2020	Working capital	USD4,447	USD4,429	7 years	8.64%
Bank international of Costa Rica	03/13/2023	Working capital	USD10,075	USD10,001	1 years	7.25% and 7.75%
Central American Bank for Economic Integration	05/28/2021	Working capital	USD7,365	USD7,326	5 years and 9 years	1.95% and 6.50%
US Century Bank	06/14/2023	Working capital	USD5,065	USD5,000	2 years	5.0% and 5.65%
EMF Microfinance Fund AGMVK	05/31/2022	Working capital	USD7,405	USD7,312	4 years and 5 years	6.00% and 7.20%
OIKOCREDIT Ecumenical	03/29/2023	Working capital	USD4,885	USD4,883	6 years	7.79%
Financial Leasing	06/14/2024	Working capital	USD8,869	USD0	1 year and 7 years	5.32% and 6.84%

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As of December 31, 2024,

<b>Lenders</b>	<b>Subscription</b>	<b>Activity</b>	<b>Principal</b>	<b>Balance used</b>	<b>Term</b>	<b>Annual Interest rate</b>
Banco de Desarrollo de El Salvador (BANDESAL)	0430/2011	Financing of productive loans	USD44,825	USD41,011	15 years	6.75% and 8.98%
BlueOrchard Microfinance Fund	10/28/2020	Working capital	USD38,266	USD39,192	6 and 9 years	5.25% and 9.74%
Latin American Bank of Foreign Trade	03/29/2019	Working capital	USD 5,000	USD 5,209	-	8.52%
Eco Business Fund S.A., SICAV-SIF	09/16/2020	Working capital	USD5,533	USD5,556	7 years	8.64%
Bank international of Costa Rica	03/16/2023	Working capital	USD14,997	USD15,125	3 years	7.67 and 8.05%
Central American Bank for Economic Integration	05/28/2021	Working capital	USD9,396	USD9,445	5 and 10 years	1.95% and 6.5%
Financial Leasing	06/14/2024	Working capital	USD8,719	USD0	-	8.07% and 10.11%
EMF Microfinance Fund AGMVK	05/31/2022	Working capital	USD9,964	USD10,090	4 and 5 years	6 and 7.2%
OIKOCREDIT Ecumenical Development Corporate Society U.A.	03/29/2023	Working capital	USD5,576	USD5,580	6 years	7.85%

As of June 30, 2025, the Group complied with all terms and covenants included in the loan agreements defined above.

**Repurchase agreements.**

As of June 30, 2025, financing has been obtained for repo operations. The balance of principal and interest is USD3,002,583.72. The interest rate is between 4.49% and 4.58% guarantee granted by USD3,473,800.00 and with a maturity date on July 1, 2025.

**Subordinated debt****DEG - Deutsche Investitions- und Entwicklungsgesellschaft MBH and Norfund - The Norwegian Investment Fund for Developing Countries**

On October 26, 2022, a subordinated credit line contract was signed by Banco Atlántida. S.A. with DEG and NORFUND for a total amount of USD80,000 (L1,937,408) for maturity date of eight (8) years, intended to finance eligible subloans. As of June 30, 2025 and December 31, 2024, the balance of this facility is USD80,000 (L2,089,552), respectively, at an interest rate of 10.61% (2,009,251 in 2024).

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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	<b>Maturity Date</b>	<b>Interest rate</b>		<b>Balance as of</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
DEUTSCHE INVESTITIONS UND ENTWICKLUNGSGESELLSCHAFT MBH (DEG)	8 years	10.61%	10.61%	L2,089,552	L2,009,251

**(9) Bonds and guaranteed notes**

As of June 30, 2025, and December 31, 2024, the consolidated balances of the debt acquired through bonds and notes issued are as follows:

	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
Bancatlan General Bonds:		
Local Currency	L 746,210	745,347
Foreign Currency	-	312,371
	<u>746,210</u>	<u>1,057,718</u>
Banco Atlántida El Salvador, S. A.	3,681,061	4,098,958
Pacific Bank, S.A.	<u>394,534</u>	<u>-</u>
	<u>4,821,805</u>	<u>5,156,676</u>
Guaranteed notes (INVATLAN):		
Foreign currency	7,726,143	7,464,075
	<u><b>L 12,547,948</b></u>	<u><b>12,620,751</b></u>

As of June 30, 2025, and December 31, 2024, the consolidated balance of the bonds and guaranteed notes issued in foreign currency amount to USD451,838 and USD467,903, respectively.

	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
Bancatlan General Bonds	USD -	12,307
Guaranteed notes (INVATLAN):	295,801	294,093
Banco Atlántida El Salvador, S. A.	140,932	161,503
Pacific Bank, S.A.	<u>15,105</u>	<u>-</u>
	<u><b>USD 451,838</b></u>	<u><b>467,903</b></u>

**Bancatlan General Bonds**

- In accordance with the Resolution adopted by the Extraordinary Shareholders' Meeting of Banco Atlántida, held on July 21, 2011, the Board of Directors agreed to authorize in its session of September 8, 2016, the issuance of bank bonds up to L1,500,000 under the denomination Bono's Bancatlan 2016. Subsequently, upon completion of the regulatory requirements for this purpose, the Commission through Resolution GPU No. 281 / 04-10-2018, declared valid the request submitted by the Bank to register in the Public Registry of the Stock Market, the issuance of securities for an amount of up to one thousand and five hundred million lempiras or its equivalent in united states dollars under the following characteristics: Interest rate: Variable. For the portion in local currency, the reference rate is comprised by the Monetary Policy Rate (MPR) published by the Honduran Central Bank plus a margin of 350 bps. A minimum and maximum rate is established in Lempiras of 7.0% per year and 10.5% per year, respectively.

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For the portion denominated in Dollars, the 6-month Libor ("London Interbank Offered Rate") is established as the reference rate plus a constant margin of 1.75% and another variable that is established according to market conditions. A minimum and maximum rate in Dollars of 3.0% per year and 6.0% per year, respectively, is established.

- Period: 3 and 5 years.
- Payment method: Payment of principal at maturity with quarterly interest payment.

When the placement of the Bancatlan Bonds 2016 issuance was completed during July 2018, in accordance with the Resolution adopted at the Bank's Ordinary and Extraordinary Shareholders' Meeting dated April 27, 2018, the Board of Directors agreed to authorize in its session of May 30, 2019, the characteristics of a new issuance for up to L3,000,000, or its equivalent in dollars, called Bancatlan Bonds 2018. The Commission, through Resolution SPV No. 914/04-12-2019 declared valid the request presented by the Bank to register the emission in the Public Registry of the Stock Market under the following characteristics:

- Interest rate: The bonds will accrue an interest rate that may be payable quarterly or semi-annually; the rate and the periodicity of payment will be determined at the time of placement of each series. This rate may be fixed during the term of the respective series, or variable (revisable); If the rate is variable (reviewable), the review may be made quarterly or semi-annually, which will be published in the placement announcement of each of the series.

**Bancatlan General Bonds 2025**

Education General Bonds 2010						
Serial°	Amount issued		Placed on	Term	Payment method	Annual Interest rate
2018 K	-	L99,815	03/04/2022	5 years	quarterly	5.00%
2018 L	-	L99,968	03/04/2022	5 years	quarterly	5.00%
2018 M	-	L99,996	09/23/2022	3 years	quarterly	4.70%
2018 N	-	L99,930	09/23/2022	3 years	quarterly	4.70%
2018 O	-	L99,978	10/20/2022	3 years	quarterly	4.70%
2018 P	-	L99,853	10/20/2022	3 years	quarterly	4.70%
2018 Q	-	L99,852	10/20/2022	3 years	quarterly	4.70%
2018 R	-	<u>L46,818</u>	10/20/2022	3 years	quarterly	4.70%
<b>Total</b>		<b><u>L746,210</u></b>				

**Bancatlan General Bonds 2024**

Serial°	Amount issued	Placed on	Term	Payment method	Annual Interest rate	
2018 K	-	L99,760	03/4/2022	5 years	quarterly	5.00%
2018 L	-	L99,958	03/4/2022	5 years	quarterly	5.00%
2018 M	-	L99,987	09/23/2022	3 years	quarterly	4.70%
2018 N	-	L99,930	09/23/2022	3 years	quarterly	4.70%
2018 O	-	L99,845	10/20/2022	3 years	quarterly	4.70%
2018 P	-	L99,616	10/20/2022	3 years	quarterly	4.70%
2018 Q	-	L99,615	10/20/2022	3 years	quarterly	4.70%
2018 R	-	<u>L46,636</u>	10/20/2022	3 years	quarterly	4.70%
		<b><u>L745,347</u></b>				
2018 H	USD 4,106	L104,203	06/17/2021	4 years	semiannual	3.50%
2018 I	USD4,102	L104,113	06/17/2021	4 years	semiannual	3.50%
2018 J	<u>USD 4,100</u>	<u>L104,055</u>	06/17/2021	4 years	semiannual	3.50%
	<b><u>USD12,307</u></b>	<b><u>L312,371</u></b>				
<b>Total</b>		<b><u>L1,057,718</u></b>				

## INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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The balances of the debt acquired through these bonds as of June 30, 2025, and December 31, 2024, are as follows:

		As of June 30, 2025	As of December 31, 2024
Lempiras	L	746,210	745,347
U.S. Dollars		-	312,371
	L	<u>746,210</u>	<u>1,057,718</u>

As of June 30, 2025, and December 31, 2024, the balance of bonds issued in foreign currency amounts to USD0 and USD12,307, respectively.

### Bank bonds (El Salvador)

The Board of Directors of Banco Atlántida El Salvador, S.A. held a meeting on November 24, 2017, authorizing the issuance of Bank bonds called “CIBAES1” for an amount of up to USD50,000 in accordance with the Shareholders Extraordinary Assembly resolution issued on November 24, 2017. Interest rate and maturity are described as follows:

Bank Bonds Banco Atlántida El Salvador 2025							
Bank bonds	Section No.	Amount issued		Placed on	Maturity date	Payment method	Interest rate
CIBAES1-1	1	USD20,154	L526,410	07/31/2018	7 years	semiannual	8.00%
CIBAES2-1	2	USD9,990	L260,932	12/07/2022	5 years	Quarterly	7.00%
CIBAES2-2	2	USD5,495	L143,526	12/23/2022	5 years	Quarterly	7.00%
CIBAES2-3	2	USD804	L21,000	12/23/2022	5 years	Quarterly	7.00%
CIBAES2-4	2	USD19,979	L521,839	04/26/2023	5 years	Quarterly	7.20%
CIBAES2-5	2	USD1,997	L52,160	07/14/2023	5 years	Quarterly	7.20%
CIBAES2-6	2	USD12,981	L339,057	08/29/2023	7 years	Quarterly	7.60%
CIBAES2-7	2	USD13,981	L365,175	08/29/2023	6 years	Quarterly	7.50%
CIBAES2-8	2	USD3,995	L104,347	08/29/2023	5 years	Quarterly	7.40%
CIBAES2-9	2	USD1,998	L52,186	08/29/2023	4 years	Quarterly	7.30%
CIBAES2-10	2	USD9,987	L260,858	08/31/2023	6 years	Quarterly	7.50%
CIBAES2-11	2	USD6,991	L182,600	10/12/2023	3 years	Quarterly	7.00%
CIBAES2-12	2	USD6,990	L182,576	10/12/2023	5 years	Quarterly	7.40%
CIBAES2-13	2	USD449	L11,728	05/17/2024	3 years	Quarterly	7.75%
CIBAES2-14	2	USD100	L2,611	07/12/2024	3 years	Quarterly	7.75%
<b>Stock paper</b>							
PBAES1-T17	17	USD6,998	L182,785	07/28/2022	3 years	Quarterly	6.00%
PBAES1-T19	19	USD12,496	L326,389	07/25/2023	3 years	Quarterly	7.00%
PBAES1-T20	20	USD5,547	L144,884	07/28/2023	1 year	Quarterly	7.00%
<b>Total</b>		<b><u>USD140,932</u></b>	<b><u>L3,681,061</u></b>				

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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June 30, 2025

(Expressed in thousands of lempiras and U. S. dollars)

**Bank Bonds Banco Atlántida El Salvador 2024**

Bank bonds	Section No.	Amount issued		Placed on	Maturity date	Payment method	Interest rate
CIBAES1-1	1	USD20,315	L515,586	07/31/2018	7 years	semiannual	8.00%
CIBAES2-1	2	USD9,987	L253,470	12/07/2022	5 years	quarterly	7.00%
CIBAES2-2	2	USD5,493	L139,410	12/23/2022	5 years	quarterly	7.00%
CIBAES2-3	2	USD804	L20,405	12/23/2022	5 years	quarterly	7.00%
CIBAES2-4	2	USD19,973	L506,921	04/26/2023	5 years	quarterly	7.20%
CIBAES2-5	2	USD1,997	L50,672	07/14/2023	5 years	quarterly	7.20%
CIBAES2-6	2	USD12,975	L329,315	08/29/2023	7 years	quarterly	7.60%
CIBAES2-7	2	USD13,974	L354,670	08/29/2023	6 years	quarterly	7.50%
CIBAES2-8	2	USD3,993	L101,345	08/29/2023	5 years	quarterly	7.40%
CIBAES2-9	2	USD1,997	L50,678	08/29/2023	4 years	quarterly	7.30%
CIBAES2-10	2	USD9,984	L253,387	08/31/2023	6 years	quarterly	7.50%
CIBAES2-11	2	USD6,988	L177,660	10/12/2023	3 years	quarterly	7.00%
CIBAES2-12	2	USD6,988	L177,660	10/12/2023	5 years	quarterly	7.40%
CIBAES2-13	2	USD449	11,398	05/17/2024	3 years	quarterly	7.75%
CIBAES2-14	2	USD100	2,533	07/12/2024	3 years	quarterly	7.75%
<b>Stock paper</b>							
PBAES-T15	15	USD15,990	L405,829	05/26/2020	3 years	quarterly	7.75%
PBAES-T16	16	USD569	L14,442	05/26/2022	3 years	quarterly	5.99%
PBAES-T17	17	USD6,995	L177,538	07/28/2022	3 years	quarterly	5.99%
PBAES-T19	19	USD12,488	L316,945	07/25/2023	3 years	quarterly	5.99%
PBAES-T20	20	USD8,991	L228,201	07/28/2023	-	quarterly	7.00%
PBAES-T22	22	USD125	L3,168	05/24/2024	1 year	quarterly	7.00%
PBAES-T23	23	USD230	L5,841	06/27/2024	1 year	quarterly	7.38%
PBAES-T27	27	USD99	L2,525	08/29/2024	1 year	quarterly	7.38%
<b>Total</b>		<b>USD161,503</b>	<b>L4,098,958</b>				

**Pacific Bank, S.A. Bonds 2025**

bonds	Section	Amount issued		Placed on	Maturity date	Payment method	Interest rate
Bond	A	USD2,000	L52,239	01/28/2025	2 years	quarterly	6.37%
Bond	B	USD3,000	L78,359	01/28/2025	3 years	quarterly	6.50%
Bond	C	USD2,000	L52,239	01/28/2025	5 years	quarterly	6.75%
Negotiable Commercial Securities	D	USD1,180	L30,821	01/28/2025	7 months	quarterly	6.00%
Negotiable Commercial Securities	E	USD1,000	L26,120	01/28/2025	1 year	quarterly	6.25%
Negotiable Commercial Securities	F	USD500	L13,059	02/28/2025	1 year	quarterly	6.25%
Negotiable	G	USD500	L13,059	04/30/2025	1 year	quarterly	6.00%

**INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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**Bank Bonds Banco Atlántida El Salvador 2024**

<b>Bank bonds</b>	<b>Section No.</b>	<b>Amount issued</b>		<b>Placed on</b>	<b>Maturity date</b>	<b>Payment method</b>	<b>Interest rate</b>
Commercial Securities Negotiable							
Commercial Securities Negotiable	H	USD2,925	L76,400	05/15/2025	1 year	quarterly	6.50%
Commercial Securities Negotiable	I	USD500	L13,059	05/23/2025	1 year	quarterly	6.00%
Commercial Securities Negotiable	J	USD1,000	L26,120	05/28/2025	1 year	quarterly	6.00%
Commercial Securities	K	<u>USD500</u>	<u>L13,059</u>	06/12/2025	1 year	quarterly	6.00%
<b>Total</b>		<b><u>USD15,105</u></b>	<b><u>L394,534</u></b>				

**Guaranteed Notes (INVATLAN)**

On May 19, 2021, Inversiones Atlántida, S.A. made a second issuance and placed USD300,000 in Secured Notes (144A / RegS format) with the purpose of using the funds for the early repayment of the first debt issuance (USD150,000) plus pending interest on the cancellation date, make acquisitions and for other general corporate purposes. Its conditions include a 5-year term with a single payment at maturity (in 2026), with a fixed interest annual rate of 7.5% payable semi-annually.

Collateral of the secured notes:

For both, the first and the second issuance of guaranteed notes, the agreed collateral is represented by: pledge on 100% of the shares that INVATLAN owns of the capital stock of Seguros Atlántida, SA -Reserve Account for Debt Service ("DSRA" for its acronym in English), with a minimum of two interest installments, and -The commitment that INVATLAN will receive from Banco Atlántida, SA and Seguros Atlántida, S.A. the payment of annual or special dividends to a trust account subject to certain conditions, and as soon as the applicable laws allow, in the event that the issue is declared as an exception and causes its early redemption.

Financial agreements (Covenants):

Additionally, INVATLAN agrees to apply the following financial obligations agreements applicable to Banco Atlántida, S.A. and Seguros Atlántida, S.A., as well as other subsidiaries considered as unrestricted. -Financial agreements applicable to INVATLAN that include limits to (a) restricted payments, (b) sale of assets, (c) mergers and acquisitions, and (d) transactions with affiliates.



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As of June 30, 2025, and December 31, 2024, the outstanding balance of the bond issue in foreign currency amounts were USD295,801 and USD294,093, respectively:

		<b>As of June 30, 2024</b>	<b>As of December 31, 2024</b>
Proceeds from issue of guaranteed notes	USD	300,000	300,000
Net transaction costs		<u>(4,199)</u>	<u>(5,907)</u>
<b>Carrying amount of liability</b>	<b>USD</b>	<b><u>295,801</u></b>	<b><u>294,093</u></b>

**(10) Dividends**

The shareholders' meeting held in April 2025 did not declare the payment of dividends.

**(11) Financial Income and Expenses**

Financial income is integrated as follows:

		<b>For the six months period ended June 30</b>	
<b>Interest Income:</b>		<b>2025</b>	<b>2024</b>
Loans and advances to customers	L	9,477,941	7,030,660
Investment securities		1,043,014	878,934
Financial leasing		392,823	275,517
Interest earning deposits		166,921	154,833
<b>Total</b>	<b>L</b>	<b><u>11,080,699</u></b>	<b><u>8,339,944</u></b>

Financial expense is integrated as follows:

		<b>For the six months period ended June 30</b>	
<b>Interest Expenditure:</b>		<b>2025</b>	<b>2024</b>
Deposits from customers	L	5,141,622	2,889,022
Financial obligations		1,101,853	886,172
On financial securities of own emission		622,475	634,839
<b>Total</b>	<b>L</b>	<b><u>6,865,950</u></b>	<b><u>4,410,033</u></b>

**(12) Tax Expenses**

All companies established in Honduras, El Salvador, Nicaragua, Panama, Mexico, and Ecuador must pay income taxes according to the rates applicable in their countries, in accordance with current fiscal legislation in each one of the countries, the tax obligations determined under these parameters are called current taxes.

As a result of the changes in the accounting framework of the different countries in which the Group companies operate, significant temporary differences have arisen in the treatment of those items of assets and liabilities whose tax base differs from their financial base, forcing entities to recognize the tax effects of these temporary differences, both in the results, and in the corresponding assets and liabilities.

## **INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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### **A. Income tax expense and Deferred income tax for the period**

Income tax expense is recognized at an amount determined by multiplying the profit (loss) before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognized in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

The Group's consolidated effective tax rate in respect of continuing operations for the six months ended June 30, 2025 was 52.55% percent (six months ended June 30, 2024 was 33.36% percent) the change in effective tax rate was caused mainly by the following factors: during the six months ended June 30, 2025, the Group made an adjustment in the fair value of VISA shares (increase in tax-exempt income) and changes in estimates.

### **(13) Commitments and contingencies**

#### **Commitments:**

As of June 30, 2025, the Grupo held 9.97% share ownership in EBN Bank. During 2025, the Group signed a share purchase agreement with EBN Banco de Negocios de España relating to the purchase of an additional 49.97% of its common stock in EBN Bank (bringing our total share ownership to 59.94%) for a purchase price of approximately 83.6 million euros. The consummation of the EBN Bank acquisition is subject to customary closing conditions, including obtaining certain regulatory approvals in Spain.

#### **Legal contingencies:**

##### **Lawsuits against the Group:**

###### **Lawsuits against Banco Atlántida, S. A.:**

As of June 30, 2025, and December 31, 2024, there are lawsuits or claims in the normal course of business that are not material and therefore have no balance sheet impact.

###### **Lawsuits against Seguros Atlántida, S. A.:**

As of June 30, 2025, and December 31, 2024, the lawyers report several commercial, civil and labor lawsuits against the Insurer, according to the opinion of the lawyers, there are high probabilities that the judgments are in favor of the Insurer.

###### **Lawsuits against AFP Confía, S. A.:**

As of June 30, 2025, and December 31, 2024, there are lawsuits or claims that are not relevant and therefore do not represent any significant impact.

##### **Lawsuits initiated by the Group:**

###### **Lawsuits initiated by Banco Atlántida, S. A.:**

There are lawsuits against the National Banking and Insurance Commission objecting to the classification of related parties and their gradual adjustment plan.

## **INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES**

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Likewise, there are several lawsuits filed in the different Courts of the country against delinquent debtors, in which resolutions favorable to the Bank will surely be obtained.

### **Lawsuits initiated by Banco Atlántida El Salvador, S. A.:**

There are several lawsuits filed in the different Courts of the country against delinquent debtors and other third parties, in which resolutions favorable to the Bank are probable to be obtained.

### **Lawsuits initiated by AFP Confía, S. A.:**

As of June 30, 2025 , and December 31, 2024 , AFP Confía, S. A. had initiated lawsuit against the State of Costa Rica and the Central Reserve Bank of said country, requesting the nullity and return of the amounts withheld in excess plus the interests of the Law due to the withholding tax of 15% instead of 8% as mandated by the Income Tax Law of said country in relation to the yields of securities in which the Pension Fund administered by AFP Confía, S.A. The ruling of the administrative contentious court was favorable, which ordered the restitution of the amounts withheld in excess, however, they are still pending payment.

### **Labor Contingencies**

According to Decree No. 150-2008, issued by the National Congress of the Republic of Honduras on November 5, 2008, employees dismissed without a justified cause shall receive severance payment equivalent to one month of salary for each year employed by the Group, with a maximum of twenty-five months. The Companies and Subsidiaries must also pay 35% of the corresponding amount for the years of service, to those employees who have been with the Group for more than fifteen years, when they freely decide to terminate their work agreement. 75% of the severance payment corresponds to the deceased employee's beneficiaries who have worked for twelve (12) months or more for the Company and Subsidiaries. Although the Company and the Subsidiaries are responsible for the contingent liability, under normal conditions the amount payable during any year will not be significant and the Group charges the disbursements to expenditures when they occur.

### **Tax Contingencies:**

The income tax returns, which have not been reviewed by the Tax Administration authorities of each of the countries in which the Group operates, are the following:

<u>Country</u>	<u>Years</u>
Honduras	From 2020 to 2025
El Salvador	From 2018 to 2025
Nicaragua	From 2021 to 2025
Panamá	From 2022 to 2025
Mexico	2022 and 2025
Ecuador	2023 and 2025
Perú	From 2020 to 2025

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In accordance with the current tax legislation of Honduras and El Salvador and Nicaragua, income tax returns are subject to review by the tax authorities for up to five (5) years in Honduras, Ecuador, México and Perú, ten (10) years in El Salvador, and four (4) years in Nicaragua. Panama income tax returns, in accordance with current tax regulations in the Republic of Panama, are subject to review by the tax authorities for up to the last three (3) years.

### Transfer Prices

Decree No. 232-2011, issued on December 8, 2011, contains the Law on the Regulation of Transfer Prices, which came into force on January 1, 2014. Its primary objective is to regulate commercial and financial operations carried out between linked or related parties, assessed in accordance with the principle of free and full competition.

The Law states that income taxpayers that are related parties carrying out commercial and financial operations between each other, are under the obligation of determining their income, cost and deductions to file their tax returns, applying to those operations and operational results, the prices and profit margins that may have been utilized in comparable commercial and financial operations between independent parties. Resolution No. 027-2015 was published on September 8, 2015, which covers the Regulation of this Law, and the period to present the sworn declaration of annual transfer prices reported for the 2014 fiscal year expired on December 18, 2015. The period of validity for the presentation of the declaration was extended through Decree No. 168-2015, published in the official newspaper "La Gaceta", therefore the new period ends on March 31, 2016, excluding fines, interests and overcharges.

### Off-balance sheet financial instruments

In the normal course of operations of the Group, there are several commitments, derived from securities, letters of credit, etc., which are not reflected in the consolidated financial statements. The Group does not expect any losses resulting from the development of these transactions. These contingent liabilities are detailed as follows

	As of June 30, 2025	As of December 31, 2024
Letters of credit and idle credit documents	L 1,497,852	956,647
Securities and bank guarantees issued	6,262,921	6,093,976
Acceptance debtors	17,132	5,612
Idle credits	8,978,417	8,690,882
Other responsibilities	249,805	277,821
	<u>L 17,006,127</u>	<u>16,024,938</u>

### (14) Subsequent events

There are no subsequent events to report.