



Condensed Consolidated Financial Statements

September 30, 2025

(Expressed in thousands of Lempiras)

INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES

(Tegucigalpa, Honduras)

Condensed consolidated statement of financial position

As of September, 2025

(Expressed in thousand of Lempiras and U.S. Dollars)

Assets	Note	USD	September		December
			2025	2025	2024
Cash and cash equivalents		USD	1,567,712	L	41,026,392
Investments:	4				
Certificates, bonds and other, net			1,588,032		41,558,167
Stocks, net			93,329		2,442,384
Insurance premiums receivable, net			45,344		1,186,629
Loans and interest receivable, net	5		6,867,989		179,732,537
Accounts receivable, net			306,155		8,011,952
Property, plant and equipment, net	6		234,699		6,141,975
Property investment, net			3,888		101,741
Assets held for sale, net			9,585		250,840
Deferred income tax			4,879		127,683
Other assets, net			429,658		11,243,978
Total Assets		USD	11,151,270	L	291,824,278
Liabilities					
Deposits	7	USD	8,145,061	L	213,152,992
Financial obligations					
Sectoral loans	8		338,531		8,859,221
Other interbanks loans	8		713,441		18,670,474
Interest payable			54,159		1,417,307
Accounts payable			67,986		1,779,171
Reserves for claims			27,226		712,487
Technical and mathematical reserves			53,485		1,399,678
Obligations with reinsurance and counter-guarantors			20,470		535,693
Other liabilities			97,631		2,554,977
Income tax payable			23,286		609,398
Deferred income tax			5,876		153,764
Sundry creditors			90,439		2,366,744
Provisions			43,306		1,133,295
Special reserves			6,336		165,819
Bonds and guaranteed notes	9		427,425		11,185,520
Total Liabilities		USD	10,114,658	L	264,696,540
Noncontrolling interests			167,968		4,395,656
Stockholders' Equity					
Common shares	1		315,693		8,261,563
Capital surplus due to par value in excess of the shares			310		8,108
Accumulated other comprehensive income			21,700		567,882
Retained earnings					
Contingency reserves			2,579		67,504
Legal reserves			12,280		321,360
Regulatory reserves			20,502		536,538
Retained earnings			495,580		244,350
Total retained earnings			530,941		12,969,127
Total equity			868,644		11,130,420
Contingent liabilities	13				
Total liabilities and equity		USD	11,151,270	L	291,824,278
See accompanying notes to consolidated financial statements.					

INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES

Consolidated Statement of Comprehensive Income

For nine months ended September 30, 2025 and 2024

(Expressed in thousand of Lempiras and U.S. Dollars)

	Note	2025	2025	September 2024
Financial proceeds				
Interest income	11	657,818	L 17,214,822	12,897,401
Interest expense	11	396,879	10,386,170	6,976,930
Financial profit		260,939	6,828,652	5,920,471
Loan impairment charges		70,042	1,832,973	1,640,494
Financial profit, net of loan impairment charges		190,897	4,995,679	4,279,977
Income from insurance activities		195,141	5,106,752	3,845,276
Expenses from insurance activities		172,523	4,514,853	3,556,530
Profit from insurance activities		22,618	591,899	288,746
Commissions and fees:				
Services		5,512	144,242	227,744
Commissions		180,387	4,720,647	4,016,106
Leases		3,889	101,762	38,037
Other income		16,223	424,537	399,959
Total proceeds from services		206,011	5,391,188	4,681,846
Other expenses:				
Staff-expenses		128,858	3,372,165	3,008,112
General and administrative expenses		226,117	5,917,397	5,030,382
Depreciation and amortization		38,664	1,011,815	749,783
Total other expenses		393,639	10,301,377	8,788,277
Operating income		25,887	677,389	462,292
Non-operating income (expenses):				
Income from dividends		528	13,810	16,276
Gain on assets available for sale		10,855	284,072	202,597
Gain on sale of fixed assets		1,050	27,480	158,699
Interest tax		(2,925)	(76,543)	(73,254)
Other income, net		34,102	892,448	1,316,329
Total non-operating income (expenses):		43,610	1,141,267	1,620,647
Income before income tax and noncontrolling interest		69,497	1,818,656	2,082,939
Income tax	12	30,636	801,732	630,653
Deferred income tax		1,272	33,286	109,144
		31,908	835,018	739,797
Income before noncontrolling interest		37,589	983,638	1,343,142
Net Income attributable to noncontrolling interest		6,878	179,992	225,920
Net income		30,711	803,646	1,117,222
Items that may be reclassified subsequently to profit or loss:				
Gains from sales of financial foreclosed assets		-	-	2,648
Surplus due to real estate revaluation		-	-	(18,013)
Other profit (loss)		-	-	(6,139)
Income tax relating to items that may be		-	-	2,538
Total comprehensive income for the year	USD	30,711	L 803,646	1,098,256

See accompanying notes to consolidated financial statements.

INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES

Consolidated Statement of Changes in Stockholder's Equity

For nine months ended September, 2025 and 2024

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(Expressed in thousands of Lempiras and U. S. Dollars)

	Common stock	Capital surplus due to face value in excess of shares	Other comprehensive income (OCI) and Deferred tax	Other comprehensive income (OCI) and Deferred tax	Retained earnings				Total	Total USD
					Contingency reserves	Legal reserves	Regulatory reserves	Retained earnings		
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	-	-	-	-	-	-	-	-	1,084,680	1,084,680
Transfer from retained earnings	50,000	-	-	-	13,587	-	6,224	(69,811)	-	-
Change in other comprehensive income	-	-	-	(21,665)	-	-	-	98,465	76,800	
Loss of minority interest participation	-	3	-	6	1	-	-	890	900	
Subsidiary incorporation (disincorporation)	-	-	-	1,101	-	-	-	(226,178)	(225,077)	
Allowance for loan portfolio	-	-	-	-	-	-	-	(6,545)	(6,545)	
Allowance for assets held for sale	-	-	-	-	-	-	-	(5,617)	(5,617)	
Liability creation	-	-	-	-	-	-	-	(4,781)	(4,781)	
Noncapitalized Contributions	-	-	484,778	-	-	-	-	-	484,778	
Balance as of September 30, 2024	L 6,000,000	8,108	684,778	248,414	43,999	312,400	196,280	10,899,958	18,393,937	
Balance as of January 1, 2024	L 6,499,628	8,108	-	249,470	41,783	321,360	244,350	11,130,420	18,495,119	706,741
Net income	-	-	-	-	-	-	-	803,646	803,646	30,711
Transfer from retained earnings	-	-	-	-	10,419	-	29,491	(39,910)	-	-
Change in other comprehensive income	-	-	-	51,062	-	-	-	10,959	62,021	2,369
Loss of minority interest participation	-	-	-	-	-	-	-	59	59	2
Subsidiary incorporation (disincorporation)	-	-	-	267,350	15,302	-	262,697	934,537	1,479,886	56,549
Allowance for loan portfolio	-	-	-	-	-	-	-	135,977	135,977	5,196
Allowance for assets held for sale	-	-	-	-	-	-	-	(6,561)	(6,561)	(251)
Noncapitalized Contributions	1,761,935	-	-	-	-	-	-	-	1,761,935	67,327
Balance as of September 30, 2025	L 8,261,563	8,108	-	567,882	67,504	321,360	536,538	12,969,127	22,732,082	868,644

See accompanying notes to consolidated financial statements.

INVERSIONES ATLANTIDA, S.A. AND SUBSIDIARIES

Consolidated statement of cash flows

For nine months ended September 30, 2025 and 2024

(Expressed in thousands of lempiras)

	September	
	2025	2024
Cash flow from operating activities:		
Interest income	L 16,916,230	12,573,421
Interest expense	(9,919,994)	(6,484,820)
Fee and other income	3,553,055	2,666,225
Cash dividends	13,810	16,276
Insurance premiums, net of claims paid and reinsurance	424,720	368,966
Cash from sales of assets held for sale	370,815	246,158
Staff and procurement payments	(4,667,215)	(5,896,133)
	<u>6,691,421</u>	<u>3,490,093</u>
Change in operating assets and liabilities		
Net increase in loans	(25,059,114)	(12,647,706)
Net increase in deposits	47,899,625	10,091,064
	<u>29,531,932</u>	<u>933,451</u>
Net cash flow from operating activities before income tax	(602,427)	(548,354)
	<u>28,929,505</u>	<u>385,097</u>
Net cash flow proceeds from operating activities		
Cash flow from investment activities:		
Change in investments	(8,475,666)	(4,743,074)
Adquisition of intangible assets	(3,360,974)	(1,112,469)
Adquisition of property, plant and equipment and property investment	(466,474)	(1,021,611)
Cash from sales of property, plant and equipment	74,099	215,382
	<u>(12,229,015)</u>	<u>(6,661,772)</u>
Net cash flow used in investment activities		
Cash flow from financing activities:		
(Decrease) increase in loans from banks	(8,391,801)	6,787,525
Increase (decrease) in noncontrolling interest	1,445,564	(97,555)
(Decrease) in bonds and guaranteed notes issued	(1,435,231)	(506,144)
Noncapitalized Contributions	-	484,778
Cash capital contributions	372	-
	<u>(8,381,096)</u>	<u>6,668,604</u>
Net cash flow (used in) proceeds from financing activities		
Increase in cash and cash equivalents	8,319,394	391,929
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	41,475	91,176
Cash and cash equivalents at the end of the period	L 41,026,392	27,969,738

See accompanying notes to consolidated financial statements.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements

September 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. The Group has presence in El Salvador since September 2017; in Nicaragua since 2019; in Mexico and Panama since December 2022; in Ecuador, Perú and Spain since 2023; and finally in Belize since September 2025.

The Group's capital share is represented by 41,307,813 common shares with par value of L200 each, which are fully subscribed and paid. As of September 30, 2025, and December 31, 2024, the share capital of the Group was L8,261,563 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, 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 September 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 January 16, 2025.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements
 September 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 September 30, 2025, and December 31, 2024, the companies included in these condensed consolidated interim financial statements are the following:

Subsidiary	Percentage of participation	
	September 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. ¹	100.00%	100.00%
Inversiones Financieras Atlántida, S. A. (Salvadorian Holding):	100.00%	100.00%
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%
Atlántida Overseas and Subsidiaries Panamanian (AOI Holding)	100.00%	100.00%
Pacific Bank, S.A.	100.00%	100.00%
Atlántida Administrador de Inversiones, S.A. and Subsidiary ²	100.00%	100.00%
Atlántida Casa de Valores Panamá, S.A.	100.00%	100.00%

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements
 September 30, 2025
 (Expressed in thousands of lempiras and U. S. dollars)

	Percentage of participation	
	September 30, 2025	December 31, 2024
Grupo Sur Atlántida S.A.(GSA):	80.00%	80.00%
Inversiones Financieras Atlántida, Ecuador S. A. (IFAEC Holding):	100.00%	100.00%
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.) ³	100.00%	100.00%
Atlántida Advisors Perú, S.A.	100.00%	100.00%
Seguros Atlántida Ecuador S.A. ²	100.00%	-
Inversiones Tres Lagos, S. L. (Holding)	100.00%	100.00%
Microfinanciera Fundeser, S. A. ³	100.00%	100.00%
Sociedad Nacional de Inversiones S. A. (SONISA Holding)⁴	69.51%	-
Atlantic Bank Limited	74.28%	-
Atlantic Insurance Company Limited	100.00%	-
Technological Shared Services Limited	100.00%	-
Atlantic Investment Management Services Limited	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.
4. On September 30, 2025, SONISA S.A. became part of the Atlantida financial group.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements
September 30, 2025
(Expressed in thousands of lempiras and U. S. dollars)

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.

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 L26.1696 per USD1.00, which is the market exchange rate as of September 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:

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements
September 30, 2025
(Expressed in thousands of lempiras and U. S. dollars)

September 30, 2025

Companies:

	Functional currency	US Dollar	Spot	Average
IFA and Subsidiaries	USD1.00	USD1.00	26.1696	25.8488
IFAEC and Subsidiaries	USD1.00	USD1.00	26.1696	25.8488
Inversiones Tres Lagos S. L. and Subsidiary	USD1.00	USD1.00	26.1696	25.8488
Banco Atlántida Nicaragua, S. A	NIO 36.6243	USD1.00	26.1696	25.8488
Overseas Investment, S. A. and Subsidiaries	B/.1.00	USD1.00	26.1696	25.8488
Informática Atlántida, S.A.P.I. de C.V.	MXN18.3825	USD1.00	26.1696	25.8488
Capital Advisors, S.A, Perú	PEN 3.4750	USD1.00	26.1696	25.8488
Grupo Sur Atlántida, S. A.	USD1.00	USD1.00	26.1696	25.8488
Iberoatlántida Inversiones, S. L.	EURO0.8620	USD1.00	26.1696	25.8488
Sociedad Nacional de Inversiones S. A.	BZD2.00	USD1.00	26.1696	25.8488

December 31, 2024

Companies:

	Functional currency	US Dollar	Spot	Average
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 September 30, 2025, and December 31, 2024, all assets and liabilities of foreign and holdings companies and its 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.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

Notes to the condensed consolidated interim financial statements
September 30, 2025
(Expressed in thousands of lempiras and U. S. dollars)

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.), Ecuador (Banco Atlántida Ecuador S.A.), and in Belize (Atlantic Bank Limited). 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.

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, Seguros Atlántida Ecuador in Ecuador and Atlantic Insurance Company Limited in Belize.

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.

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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.

(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 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.

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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.

Banco Atlántida, S. A., Leasing Atlántida, S. A., Banco Atlántida El Salvador, S. A., Banco Atlántida Nicaragua, S. A., Pacific Bank, S. A., Banco Atlántida Ecuador S.A. and Atlantic Bank Limited are subject to the capital adequacy ratio requirements established. Additionally, all the banks and leasing companies 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 September 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
Financial assets:						
Cash and cash equivalents	L 39,900,788	282,892	842,712	-	-	41,026,392
Investments	9,308,972	3,444,917	7,256,023	9,587,435	11,999,213	41,596,560
Loans	8,432,479	8,236,436	28,470,079	48,317,427	87,675,367	181,131,788
Insurance premiums receivable	440,465	598,353	173,969	7,265	78	1,220,130
Interest and commissions receivable	2,546,212	79,165	149,280	266,836	164,300	3,205,793
Accounts receivable	938,830	632,193	747,995	4,637,458	630,277	7,586,753
	<u>L 61,567,746</u>	<u>13,273,956</u>	<u>37,640,058</u>	<u>62,816,421</u>	<u>100,469,235</u>	<u>275,767,416</u>
Financial liabilities:						
Deposits	L 73,969,219	48,123,270	59,997,608	24,555,574	6,507,321	213,152,992
Financial obligations	751,972	3,690,262	7,797,612	7,283,674	8,006,175	27,529,695
Interest payable	715,301	346,393	298,120	57,330	163	1,417,307
Obligations with reinsurance and counter- guarantors	84,548	239,638	186,791	9,267	15,449	535,693
Accounts payable	1,435,906	170,187	137,694	23,270	12,114	1,779,171
Sundry Creditors	1,011,901	184,803	635,818	534,222	-	2,366,744
Income tax payable	80,077	116,689	411,841	791	-	609,398
Bonds and guaranteed notes	412,994	52,339	7,972,389	2,830,856	52,339	11,320,917
	<u>L 78,461,918</u>	<u>52,923,581</u>	<u>77,437,873</u>	<u>35,294,984</u>	<u>14,593,561</u>	<u>258,711,917</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:

- a) Exchange rate risk
- b) Interest rate risk
- c) 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 September 30, 2025, and December 31, 2024, the total for assets, liabilities, and off-balance sheet operations in foreign currency, are the following:

		As of September 30, 2025			As of December 31, 2024			
Cash & cash equivalents	USD	942,675	L	24,669,422	USD	635,255	L	16,122,778
Investments		952,310		24,921,569		628,816		15,959,343
Loans		3,295,712		86,247,465		2,506,897		63,625,035
		62,290		1,630,100		-		-
Total assets	USD	<u>5,252,987</u>	L	<u>137,468,556</u>	USD	<u>3,770,968</u>	L	<u>95,707,156</u>
Deposits	USD	3,800,691	L	99,462,573	USD	2,480,510	L	62,955,346
Loans from banks		728,472		19,063,820		666,429		16,913,975
Bonds and guaranteed notes		406,213		10,630,419		562,724		14,281,931
Total liabilities		<u>4,935,376</u>		<u>129,156,812</u>		<u>3,709,663</u>		<u>94,151,252</u>
	USD	<u>317,611</u>	L	<u>8,311,744</u>	USD	<u>61,305</u>	L	<u>1,555,904</u>
Off balance-sheet accounts		(313,198)		(8,196,254)		(215,333)		(5,465,162)
Net position	USD	<u>4,413</u>	L	<u>115,490</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 September 30, 2025, and December 31, 2024, the Group holds financial guarantees in foreign currency for the amounts of USD94,957 (2,485,001) 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 risk 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:

	For the nine months September 30, 2025, Lempiras Dollars		For the year ended December 31, 2024 Lempiras Dollars	
	Financial Assets		Financial Liabilities	
Cash and cash equivalents	1.5%	3.5%	0.1%	3.9%
Investments	6.2%	5.9%	5.9%	7.1%
Loans receivable	12.8%	10.7%	10.8%	9.3%
Financial Liabilities				
Deposits	6.6%	4.9%	4.5%	4.5%
Financial obligation	5.4%	8.6%	5.3%	9.1%
Corporate bonds and guaranteed notes	7.5%	8.7%	7.2%	8.5%

Price Risk

The Group is exposed to price risk as owner of equity investments in other non-controlled entities whose equity instruments are traded on 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 September 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 September 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 September 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 September 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.

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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 September 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 September 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 Penson 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 September 30, 2025, AFP Confía, S. A. it has a capital surplus of USD9,714.

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 September 30, 2025, and December 31, 2024, the Bank has a capital surplus of NIO1,057,394 and 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 September 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 to the established in the Organic Monetary and Financial Code. As of September 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 September 30, 2025, Seguros Atlántida Ecuador has a capital surplus of USD5,035.

Atlantic Bank Limited is also subject to a minimum capital required to operate in the Republic of Belize, which is BZD10,000 according to the Central Bank of Belize. As of September 30, 2025, Seguros Atlántida Ecuador has a capital surplus of USD46,347.

Atlantic Insurance Company Limited is also subject to a minimum capital required to operate in the Republic of Belize, which is BZD100 according to the insurance supervisory authority in Belize. As of September 30, 2025, Atlantic Insurance Company Limited has a capital surplus of BZD15,900.

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:

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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.
- b) Risk of insufficiency of technical reserve: corresponds to the probability of losses because of underestimation 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

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

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:

By their classification	As of September 30, 2025	As of December 31, 2024
Obligatory investments	L 2,591,431	2,533,648
Non-obligatory investments	33,576,403	24,364,142
Investments in special funds	2,806,649	2,391,657
1. Financial Investments at Amortized Cost	38,974,483	29,289,447
Non-obligatory investments	2,622,077	1,498,625
2. Financial Investments at Fair value	2,622,077	1,498,625
	L 41,596,560	30,788,072

Stocks, net are detailed as follows:

By their classification	As of September 30, 2025	As of December 31, 2024
Non-obligatory investments	L 1,555,436	1,100,613
1. Financial Investments at Fair value	1,555,436	1,100,613
Non-obligatory investments	1,040,567	716,995
2. Financial Investments at Cost	1,040,567	716,995
Less investment reserve	2,596,003	1,817,608
	(192,012)	(156,410)
	L 2,403,991	1,661,198

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

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

<u>Certificates, bonds and other at amortized cost:</u>	Weighted Average Interest Rate						Nearest Maturity Date	Furthest Maturity Date
	Balance	Minimum Interest Rate	Maximum Interest Rate	Nearest Maturity Date	Furthest Maturity Date			
Bonds from the Ministry of Finance	21,319,560	7.0%	0.8%	12.0%	10/02/2025	08/15/2055		
Certificates of deposit	8,303,517	5.6%	1.3%	16.0%	10/01/2025	12/31/2034		
Notes from the Central Bank of Belice	564,634	1.2%	0.6%	5.9%	10/02/2025	05/19/2027		
Notes from the Central Bank of Honduras	5,569,943	6.3%	4.8%	10.4%	10/06/2025	11/12/2028		
Bonds from Foreign Institutions	1,106,150	4.2%	0.8%	8.8%	10/03/2025	05/15/2038		
Notes from the Central Bank of Nicaragua	95,212	3.9%	3.0%	5.0%	10/01/2025 Without a maturity date	10/01/2025 Without a maturity date		
Others	2,015,467	6.6%	2.2%	13.0%				
	L 38,974,483							

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

<u>Certificates, bonds and other at amortized cost:</u>	Weighted Average Interest Rate						Nearest Maturity Date	Furthest Maturity Date
	Balance	Minimum Interest Rate	Maximum Interest Rate	Nearest Maturity Date	Furthest Maturity Date			
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 Without a maturity date	08/15/2034 Without a maturity date		
Others	1,607,522	6.7%	2.8%	13.0%				
	L 29,289,447							

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

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

<u>Certificates and Bonds:</u>		Weighted					Nearest Maturity Date	Furthest Maturity Date
		Balance	Average Interest Rate	Minimum Interest Rate	Maximum Interest Rate			
Bonds from the Ministry of Finance	L	1,177,379	6.2%	3.8%	9.3%		10/02/2025	06/15/2035
Bonds from Foreign Institutions		136,701	7.0%	4.5%	8.8%		10/07/2025	11/01/2032
Certificates of deposit		836,485	8.4%	4.5%	11.8%		11/12/2025	12/31/2030
Notes from the Central Bank of Nicaragua		334,563	7.5%	7.4%	7.6%		03/20/2026	08/14/2026
Others	L	<u>136,949</u>	6.6%	0.3%	9.0%	Without a maturity date	Without a maturity date	
		<u><u>2,622,077</u></u>						

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

<u>Certificates and Bonds:</u>		Weighted					Nearest Maturity Date	Furthest Maturity Date
		Balance	Average Interest Rate	Minimum Interest Rate	Maximum Interest Rate			
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	L	<u>176,968</u>	6.7%	6.1%	9.0%	Without a maturity date	Without a maturity date	
		<u><u>1,498,625</u></u>						

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The investments in stock and shares are detailed as follows:

		As of September 30, 2025	As of December 31, 2024
Financial investments at fair value			
Banco Latinoamericano de Comercio Exterior			
S. A. (BLADEX)	L	49,073	36,898
Visa Inc.*		1,026,693	1,045,048
SWIFT		3,721	2,757
Bolsa de Valores de Quito		13,711	11,341
Bienes Raices e Inversiones de Capital BRIKAPITAL S.A.		-	3,642
Corporación Favorita C. A.		24,245	-
CRIDESAS.A.		5,551	-
HOLDINGPESA		30,755	-
INVERESMERALDAS S.A.		17,381	-
INVERSANCARLOS S.A.		13,659	-
PLYWOOD Ecuatoriana S.A.		2,147	-
Soc. agrícola IND. San Carlos		5,606	-
MASTERCARD INC		359,115	-
Others		3,779	927
	L	<u>1,555,436</u>	<u>1,100,613</u>

Investments in other entities at cost

		As of September 30, 2025	As of December 31, 2024
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.		365,144	315,139
Ocho Corporation, S.A. de C.V.		12,240	12,240
EBN Capital SGIIC, S. A.		134,490	116,072
RAYMOND JAMES		248,146	-
Others		13,704	12,519
	L	<u>1,040,567</u>	<u>716,995</u>

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Changes in financial investments

Changes in investments in financial instruments are summarized as follows:

	At Amortized Cost	At Fair value	At Cost	Less provisions	Total
Balance as of January 1, 2025	L 29,289,447	2,599,238	716,995	(156,410)	32,449,270
Plus (minus):					
Purchase of Financial instruments	11,968,215	19,739,865	514,680	-	32,222,760
Acquisition through business combination	2,478,352	1,313,085	248,146	(38,481)	4,001,102
Cancellation and/or sales of instruments	(8,049,988)	(19,327,619)	(439,441)	-	(27,817,048)
Profit (loss) due to changes in fair value*	-	143,113	-	-	143,113
Foreign exchange gain (loss)	3,288,457	(290,169)	187	-	2,998,475
Reserves	-	-	-	2,879	2,879
Balance as of September 30, 2025	L 38,974,483	4,177,513	1,040,567	(192,012)	44,000,551

*As of September 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.

	At Amortized Cost	At Fair value	At Cost	Less provisions	Total
Balance as of January 1, 2024	L 26,486,263	910,766	736,008	(146,334)	27,986,703
Plus (minus):					
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)
Balance as of December 31, 2024	L 29,289,447	2,599,238	716,995	(156,410)	32,449,270

*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 Group 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 September 30, 2025. See income recognized in 2024. As of September 30, 2025, the Group partially complied with the requirements of resolution SBO No.272/04-04-2025, i.e., the Group 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.

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(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:

By Status and Type of Credit	As of September 30, 2025	As of December 31, 2024
Current		
Commercial	L 139,597,196	122,037,455
Residential mortgage	12,556,825	9,613,753
Consumer	17,689,985	17,084,334
	169,844,006	148,735,542
Past-due¹		
Commercial	547,000	239,250
Residential mortgage	335,666	275,928
Consumer	550,291	756,147
	1,432,957	1,271,325
Over-due²		
Commercial	341,147	208,445
Residential mortgage	26,164	17,492
Consumer	32,312	8,643
	399,623	234,580
In Legal Execution		
Commercial	478,387	749,535
Residential mortgage	85,939	192,861
Consumer	19,994	7,480
	584,320	949,876
Refinanced		
Commercial	8,227,096	6,670,765
Residential mortgage	174,686	223,874
Consumer	469,100	456,456
	8,870,882	7,351,095
Total gross portfolio	181,131,788	158,542,418
(+) Commissions receivable	11,101	1,847
(+) Interest receivable on loans	2,692,624	2,400,622
(-) Allowance for loan and interest losses	(3,764,794)	(3,921,479)
(-) Income from capitalized interest on refinanced loans	(338,182)	(275,762)
Total, net	L 179,732,537	156,747,646

The credit portfolio by economic activity is detailed below:

¹ Past due status occurs when there are some installments in default.

² Over-due status is reached when all payments are in default.

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		As of September 30, 2025	%	As of December 31, 2024	%
		Balance		Balance	
Agriculture	L	14,099,469	7.8%	11,953,937	7.5%
Industry and Exports		25,617,968	14.1%	21,555,729	13.6%
Commerce and Consumer		44,437,735	24.6%	45,639,904	28.8%
Residential Mortgage		13,104,368	7.2%	11,412,475	7.2%
Services		28,395,301	15.7%	26,528,290	16.7%
Real Estate Property		20,339,048	11.2%	16,223,143	10.2%
Others		35,137,899	19.4%	25,228,940	16.0%
Total loan portfolio	L	181,131,788	100.0%	158,542,418	100.0%

The Non-Performing Loan portfolio is detailed as follows:

		As of September 30, 2025	As of December 31, 2024
By status			
Performing loans	L	178,714,888	156,086,637
Non-performing loans: Past-due		1,432,957	1,271,325
Non-performing loans: Over-due		399,623	234,580
Non-Performing loans: Over-due in legal execution		584,320	949,876
Total	L	181,131,788	158,542,418

As of September 30, 2025, the coverage ratio for the non-performing loans was 111.6% (110.0%³ 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:

³ 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.

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Type of guarantee	Capital discount factor of the portfolio in default greater than 90 days
• Trustee.	0%
• Mortgage on real estate.	50%
• Guarantees issued by the "Guarantee Fund for the Reactivation of Micro, Small and Medium Enterprises (MIPYMES) affected by the Pandemic caused by COVID-19".	80%
• 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 119.4% as of September 30, 2025, to Banco Atlántida, S.A.

As of September 30, 2025, and December 31, 2024, the non-performing loans ratio was 1.9% and 2.2% respectively.

As of September 30, 2025, the weighted average yield 11.9% as of December 31, 2024, it was 10.8%.

As of September 30, 2025, loans guaranteed by client deposits totaled L3,394,955 and L3,457,070 for December 2024.

Interest earned by the loan portfolio and not recognized in the consolidated income statement as of September 2025 totaled L1,046,179 and as of the end of the year 2024 it was L1,344,110.

As of September 30, 2025, and December 31, 2024, the balance of loans receivable includes balances to related parties approved by the Board of Directors for L2,807,078 and L2,325,481, respectively. These transactions are under arm's length conditions and most of them are backed by collateral guarantees.

As of September 30, 2025, and December 31, 2024, the balances of loans receivable in the amounts of L8,715,169 and L7,775,507, respectively, are assigned as guarantees for loans from banks.

As of September 30, 2025, and December 31, 2024, the loan portfolio includes balances in USD for the amounts of L71,054,702 (USD2,715,162) and L58,401,237 (USD2,301,073), respectively

As of September 30, 2025, and December 31, 2024, the interest receivable on loans includes balances receivable in USD by L947,866 (USD36,220) and L845,345 (USD33,308), respectively.

As of September 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

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conducted under the applicable banking regulations and in good faith. As of the date of this report, the situation has not been resolved.

As of September 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 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:

Number of Borrowers	As of September 30, 2025	% Of Gross Portfolio	As of December 31, 2024	% Of Gross Portfolio
10 Largest Clients	L 21,987,360	12.1%	20,640,629	13.0%
11th – 20th Largest Clients	13,708,040	7.6%	11,332,978	7.2%
21st – 50th Largest Clients	19,257,660	10.6%	18,445,851	11.6%
51st Largest Client and above	126,178,728	69.7%	108,122,960	68.2%
Total	L 181,131,788	100.0%	158,542,418	100.0%

The distribution of loans by risk category is as follows:

Risk Category	As of September 30, 2025	% Of Gross Portfolio	As of December 31, 2024	% Of Gross Portfolio
I Good	L 157,991,901	86.6%	139,862,035	88.3%
II Special Mention	18,271,652	10.0%	13,767,201	8.6%
III Below the standard	1,348,328	1.1%	1,541,027	1.0%
IV Doubtful collection	1,205,952	0.9%	1,000,007	0.6%
V Loss	2,313,955	1.4%	2,372,148	1.5%
Total	L 181,131,788	100.0%	158,542,418	100.0%

As of September 30, 2025, and December 31, 2024, the Group maintained allowance for loan and interest losses for a total of L3,764,794 and L3,921,479, respectively. The composition of these risks is shown below:

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	As of ended September 2025			As of December 2024		
	Loans	Off- balance sheet items	Total	Loans	Off-balance sheet items	Total
I. By sector						
a) Commercial	L 269,552	-	269,552	752,187	-	752,187
b) Residential mortgage	2,627,486	6,270	2,633,756	1,055,969	-	1,055,969
c) Consumer	861,486	-	861,486	2,098,691	14,632	2,113,323
Total	3,758,524	6,270	3,764,794	3,906,847	14,632	3,921,479
II. By risk category						
Category I	528,525	-	528,525	534,860	10,173	545,033
Category II	725,029	3,484	728,513	586,217	2,921	589,138
Category III	372,592	1,611	374,203	361,057	1,155	362,212
Category IV	606,385	397	606,782	538,951	383	539,334
Category V	1,525,993	778	1,526,771	1,885,762	-	1,885,762
Total	3,758,524	6,270	3,764,794	3,906,847	14,632	3,921,479
III. By collateral type						
Mortgage	953,532	950	954,482	112,366	40	112,406
Pledged	291,000	-	291,000	198,577	-	198,577
Accessory	499,706	-	499,706	1,125,647	1,510	1,127,157
Non-collateral	160,022	-	160,022	150,190	-	150,190
Others	1,854,264	5,320	1,859,584	2,320,067	13,082	2,333,149
Total	L 3,758,524	6,270	3,764,794	3,906,847	14,632	3,921,479

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

	Nine months ended September 30, 2025	Year ended December 31, 2024
Balance at the beginning of the year	L 3,921,479	3,764,394
Incorporated from subsidiaries acquired	581,400	265,787
Provision for the year	1,734,607	2,114,821
Transfer from retained earnings	20,501	16,869
Provision for the year (portfolio subject to COVID-19 temporary relief mechanisms and Eta and Iota natural phenomena)	98,366	131,114
Transfer from lease estimate	2,500	-
Less losses on loans and interest	(2,488,419)	(2,354,234)
Interest included in loans	25,553	7,630
Foreign currency translation difference	24,200	57,337
Release of reserves	(149,138)	(81,074)
Transfers to assets held for sale	(6,255)	(1,165)
Balance at the end of the period / year	L 3,764,794	3,921,479

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After exhausting all means of recuperation during the nine months ended September 30, 2025, and December 31, 2024, the Group made use of the corresponding estimates (portfolio write-offs) in the amounts of L2,515,964 and L2,376,334, respectively. From the previous amounts L27,545 and L22,100, respectively, correspond to the application of the guarantee, while L2,488,419 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 nine months ended September 30, 2025, the Group Acquired assets with a cost of L462,346 thousand (nine months ended September 30, 2024, L927,592 thousand). This amount excluded capitalized borrowing costs, but includes assets acquired through business combinations of L2,145,111 thousand (nine months ended September 30, 2024, L49,867 thousand). Additionally, as of September 30, 2025, and 2024, the Group acquired investments properties by L101,741 thousand and L101,555 thousand, respectively.

Assets with a carry amount of L78,080 thousand were disposed during the nine months ended September 30, 2025 (six months ended September 30, 2024, L214,747 thousand), resulting in a gain on disposal of L27,840 thousand (six months ended September 30, 2024, gain on disposal L158,699 thousand), which was included in other income in the condensed consolidated interim statement of profit or loss. As of September 30, 2025, and 2024, the cash received for those sales was L74,099 thousand and L215,382 thousand, respectively.

The depreciation of property, plant and equipment on September 30, 2025 and 2024 was L508,833 and L446,150 respectively.

As of September 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 September 30, 2025	As of December 31, 2024
By counterpart:		
a) From the public	L 196,899,964	152,743,903
b) From financial institutions	8,234,279	6,970,078
c) From official entities	5,485,900	3,613,789
d) Restricted deposits	<u>2,532,849</u>	<u>1,925,597</u>
Totals	L <u>213,152,992</u>	<u>165,253,367</u>
By their classification:		
a) Deposits in checking accounts	L 40,662,570	25,599,819
b) Deposits in savings accounts	79,607,426	58,243,652
c) Fixed term deposits	90,346,648	79,480,638
d) Term deposits at maturity	3,499	3,661
e) Restricted deposits	<u>2,532,849</u>	<u>1,925,597</u>
Total	L <u>213,152,992</u>	<u>165,253,367</u>

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As of September 30, 2025, and December 31, 2024, foreign currency deposits include balances in USD by L70,352,357 (USD2,688,324), and L51,052,898 (USD2,011,541), respectively.

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

Number of Depositors		Balance as of September 30, 2025	% Of Gross Deposits	Balance as of December 31, 2024	% Of Gross Deposits
10 largest depositors	L	36,918,826	17.3%	37,325,879	22.6%
11th – 20th largest depositors		6,860,174	3.2%	6,328,020	3.8%
21st – 50st largest depositors		9,707,055	4.6%	7,849,039	4.8%
All other depositors		<u>159,666,937</u>	<u>74.9%</u>	<u>113,750,429</u>	<u>68.8%</u>
Total	L	<u>213,152,992</u>	<u>100%</u>	<u>165,253,367</u>	<u>100%</u>

As of September 30, 2025, and December 31, 2024, the deposits which were pledged in favor of the Group against loans provided total L1,129,575 and L1,072,598, respectively.

The average weighted cost percentage for the nine-months period ended September 30, 2025, was 5.9% and December 31, 2024 was 4.5%.

(8) Financial obligations

Financial obligations are detailed as follows:

		As of September 30, 2025	As of December 31, 2024
Sectoral (assigned) loans:	L	<u>8,859,221</u>	<u>7,915,046</u>
Other financial obligations:			
Loans with international banks and financial Institutions	L	18,591,180	21,419,017
Report operations		79,294	6,587,433
Other financial obligations	L	<u>18,670,474</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 2055.

As of September 30, 2025, and December 31, 2024, sector loans accrued a minimum and maximum interest rate in national currency of 0% and 15%, respectively. As of September 2025, sector loans in foreign currency were not presented and in December 2024, sector loans accrued a rate of 3.5%.

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As of September 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 L0 and L9,450 respectively with an interest rate between 0.0% and 0.0% maturing in 2025 and 6.25% and 6.75% maturing in 2025.

As of September 30, 2025, and December 31, 2024, the assigned loans and other banking obligations include balances payable in USD, in the amounts of L17,220,270 (USD658,026) 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 September 30, 2025,

Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
International Finance Corporation (IFC)	03/27/2009	Foreign trade operations	USD 30,000	L785,088	USD6,300	L164,868 1 year 6.33%
Global Climate Partnership Fund S.A., SICAV – SIF (GCPF)	06/12/2023	Financing of renewable energy and energy efficiency projects	USD15,000	L392,544	USD13,500	L353,290 8 years 8.28%
Société de Promotion et de Participation pour la Cooperation Economies S.A. (PROPARCO)	06/30/2015	Financing of renewable energy and energy efficiency projects	USD50,000	L1,308,480	USD2,941	L76,969 8 years 6.91%
Inter American Investment Corporation (CII) (IDB Invest)	10/29/2014	Foreign trade operations	USD 40,000	L1,046,784	USD23,187	L606,792 1 year 6.06%
Eco Business Fund S.A., SICAV-SIF	February 24 and June 18, 2020,	Financing sustainable operations in the agriculture, aquaculture, forestry and tourism sector	USD 25,000	L654,240	USD9,091	L237,906 7 years 8.01%
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	L913,223	USD27,765	L726,601 15 years 5.29%

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Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
United States International Development Finance Corporation (DFC)	07/02/2024	finance eligible sub-loans to eligible SME sub-borrowers	USD 80,000	L2,093,568	USD80,000 L2,093,568	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 Cooperation 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 24 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)	04/09/2020	BCIE Credit Program	USD43,000	L1,091,340	USD3,357 L85,200	8 years 3.50%
JP Morgan Chase Bank N.A. y Export -Import Bank of the United States	12/26/2023	Financing Facility with JP Morgan	USD34,896	L885,660	USD24,461 L620,820	15 years 9.70%

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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Lenders	Subscription	Activity	Principal		Balance used		Term	Annual Interest rate
International Development Finance Corporation (DFC)	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 September 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	USD53,536	USD49,729	14 years and 28 years	2.17% and 9.68%
BlueOrchard Microfinance Fund	10/28/2020	Working capital	USD30,317	USD29,758	6 years and 9 years	8.38% and 9.14%
Eco Business Fund S.A., SICAV-SIF	09/16/2020	Working capital	USD4,548	USD4,429	7 years	8.64%
Bank international of Costa Rica	03/13/2023	Working capital	USD10,076	USD10,001	2 years	7.25% and 7.75%
Central American Bank for Economic Integration	05/28/2021	Working capital	USD6,372	USD6,338	5 years and 15 years	3.5% and 4.30%
US Century Bank	06/14/2023	Working capital	USD2,041	USD2,000	2 years	5.50%
EMF Microfinance Fund AGMVK	05/31/2022	Working capital	USD6,389	USD6,318	5 years	7.2%
OIKOCREDIT Ecumenical	03/29/2023	Working capital	USD4,536	USD4,534	6 years	7.79%
Financial Leasing	06/14/2024	Working capital	USD8,486	USD0	1 year and 9 years	5.33% and 6.84%

As of December 31, 2024,

Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
Banco de Desarrollo de El Salvador (BANDESAL)	04/30/2011	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%

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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Lenders	Subscription	Activity	Principal	Balance used	Term	Annual Interest rate
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 September 30, 2025, the Group complied with all terms and covenants included in the loan agreements defined above.

Repurchase agreements.

As of September 30, 2025, financing was obtained for repurchase agreements. The outstanding principal and interest balance amounts to USD 3,038,793. The interest rate is between 4.06% and 6.13%.

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 September 30, 2025 and December 31, 2024, the balance of this facility is USD80,000 (L2,093,568), respectively, at an interest rate of 10.61% (2,009,251 in 2024).

	Maturity Date	Interest rate		Balance as of	
		2025	2024	2025	2024
DEUTSCHE INVESTITIONS UND ENTWICKLUNGSGESELLSCHAFT MBH (DEG)	8 years	10.61%	10.61%	L2,093,568	L2,009,251

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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(9) Bonds and guaranteed notes

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

		As of September 30, 2025	As of December 31, 2024
Bancatlan General Bonds:			
Local Currency	L	546,083	745,347
Foreign Currency		-	312,371
		<u>546,083</u>	<u>1,057,718</u>
Banco Atlántida El Salvador, S. A.		2,521,095	4,098,958
Leasing Atlántida El Salvador, S. A.		15,833	-
Pacific Bank, S.A.		<u>334,995</u>	<u>-</u>
		<u>3,418,006</u>	<u>5,156,676</u>
Guaranteed notes (INVATLAN):			
Foreign currency	L	<u>7,767,514</u>	<u>7,464,075</u>
		<u>11,185,520</u>	<u>12,620,751</u>

As of September 30, 2025, and December 31, 2024, the consolidated balance of the bonds and guaranteed notes issued in foreign currency amount to USD406,557 and USD467,903, respectively.

		As of September 30, 2025	As of December 31, 2024
Bancatlan General Bonds	USD	-	12,307
Guaranteed notes (INVATLAN):			
Banco Atlántida El Salvador, S. A.		296,814	294,093
Leasing Atlántida El Salvador, S. A.		96,337	161,503
Pacific Bank, S.A.		<u>605</u>	<u>-</u>
		<u>12,801</u>	<u>-</u>
	USD	<u>406,557</u>	<u>467,903</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.
- 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.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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- 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

Serial°	Amount issued	Placed on	Term	Payment method	Annual Interest rate
2018 K	-	L99,842	03/04/2022	5 years	quarterly
2018 L	-	L99,973	03/04/2022	5 years	quarterly
2018 O	-	L99,989	10/20/2022	3 years	quarterly
2018 P	-	L99,973	10/20/2022	3 years	quarterly
2018 Q	-	L99,973	10/20/2022	3 years	quarterly
2018 R	-	<u>L46,333</u>	10/20/2022	3 years	quarterly
Total		<u>L546,083</u>			

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
2018 L	-	L99,958	03/4/2022	5 years	quarterly
2018 M	-	L99,987	09/23/2022	3 years	quarterly
2018 N	-	L99,930	09/23/2022	3 years	quarterly
2018 O	-	L99,845	10/20/2022	3 years	quarterly
2018 P	-	L99,616	10/20/2022	3 years	quarterly
2018 Q	-	L99,615	10/20/2022	3 years	quarterly
2018 R	-	<u>L46,636</u>	10/20/2022	3 years	quarterly
		<u>L745,347</u>			
2018 H	USD 4,106	L104,203	06/17/2021	4 years	semiannual
2018 I	USD4,102	L104,113	06/17/2021	4 years	semiannual
2018 J	<u>USD 4,100</u>	<u>L104,055</u>	06/17/2021	4 years	semiannual
	<u>USD12,307</u>	<u>L312,371</u>			
Total		<u>L1,057,718</u>			

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

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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		As of September 30, 2025	As of December 31, 2024
Lempiras	L	546,083	745,347
U.S. Dollars		-	312,371
	L	<u>546,083</u>	<u>1,057,718</u>

As of September 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:

Banco Atlántida El Salvador Bonds 2025

Bank bonds	Section No.	Amount issued	Placed on	Maturity date	Payment method	Interest rate
CIBAES2-1	2	USD9,990	L261,425	12/07/2022	5 years	quarterly
CIBAES2-2	2	USD5,494	L143,784	12/23/2022	5 years	quarterly
CIBAES2-3	2	USD804	L21,045	12/23/2022	5 years	quarterly
CIBAES2-4	2	USD19,982	L522,922	04/26/2023	5 years	quarterly
CIBAES2-5	2	USD1,997	L52,274	07/14/2023	5 years	quarterly
CIBAES2-6	2	USD12,980	L339,682	08/29/2023	7 years	quarterly
CIBAES2-7	2	USD13,980	L365,849	08/29/2023	6 years	quarterly
CIBAES2-8	2	USD3,995	L104,546	08/29/2023	5 years	quarterly
CIBAES2-9	2	USD1,998	L52,283	08/29/2023	4 years	quarterly
CIBAES2-10	2	USD9,986	L261,321	08/31/2023	6 years	quarterly
CIBAES2-11	2	USD6,991	L182,963	10/12/2023	3 years	quarterly
CIBAES2-12	2	USD6,991	L182,964	10/12/2023	5 years	quarterly
CIBAES2-13	2	USD449	L11,760	05/17/2024	3 years	quarterly
CIBAES2-14	2	USD100	L2,613	07/12/2024	3 years	quarterly
Stock paper						
PBAES1-34	34	USD100	L15,664	07/25/2023	3 years	quarterly
PBAES1-35	35	USD499	L13,053	07/28/2023	1 year	quarterly
Total		<u>USD96,337</u>	<u>L2,521,095</u>			

Banco Atlántida El Salvador Bonds 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
CIBAES2-1	2	USD9,987	L253,470	12/07/2022	5 years	quarterly
CIBAES2-2	2	USD5,493	L139,410	12/23/2022	5 years	quarterly

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Banco Atlántida El Salvador Bonds 2024

Bank bonds	Section No.	Amount issued	Placed on	Maturity date	Payment method	Interest rate	
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%
Stock paper							
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%
Total		USD161,503	L4,098,958				

Leasing Atlántida El Salvador Bonds 2025

Bank bonds	Section No.	Amount issued	Placed on	Maturity date	Payment method	Interest rate	
ALDT	1	USD10	L262	09/11/2025	1 year	annual	7.60%
ALDT	1	USD20	L523	09/11/2025	1 year	annual	7.60%
ALDT	1	USD65	L1,701	09/11/2025	1 year	annual	7.60%
ALDT	1	USD10	L262	09/11/2025	1 year	annual	7.60%
ALDT	1	USD500	L13,085	09/12/2025	1 year	annual	7.60%
Total		USD605	L15,833				

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Pacific Bank, S.A. Bonds 2025

bonds	Section	Amount issued	Placed on	Maturity date	Payment method	Interest rate
Bond	A	USD2,000	L52,339	01/28/2025	2 years	quarterly
Bond	B	USD3,000	L78,508	01/28/2025	3 years	quarterly
Bond	C	USD2,000	L52,339	01/28/2025	5 years	quarterly
Negotiable Commercial Securities	E	USD1,000	L26,169	01/28/2025	1 year	quarterly
Negotiable Commercial Securities	F	USD500	L13,084	02/28/2025	1 year	quarterly
Negotiable Commercial Securities	G	USD500	L13,084	04/30/2025	6 months	quarterly
Negotiable Commercial Securities	I	USD500	L13,084	05/23/2025	6 months	quarterly
Negotiable Commercial Securities	J	USD1,000	L26,169	05/28/2025	6 months	quarterly
Negotiable Commercial Securities	K	USD401	L13,084	06/12/2025	6 months	quarterly
Negotiable Commercial Securities	L	USD500	L13,084	07/07/2025	1 year	quarterly
Negotiable Commercial Securities	N	USD500	L13,084	07/31/2025	1 year	quarterly
Negotiable Commercial Securities	O	USD500	L13,084	08/12/2025	1 year	quarterly
Total		<u>USD400</u>	<u>L10,467</u>	08/26/2025	1 year	quarterly
		<u>USD12,801</u>	<u>L334,995</u>			6.00%

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, S.A.

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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-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.

As of September 30, 2025, and December 31, 2024, the outstanding balance of the bond issue in foreign currency amounts were USD296,814 and USD294,093, respectively:

		As of September 30, 2025	As of December 31, 2024
Proceeds from issue of guaranteed notes	USD	300,000	300,000
Net transaction costs		<u>(3,186)</u>	<u>(5,907)</u>
Carrying amount of liability	USD	<u>296,814</u>	<u>294,093</u>

(10) Dividends

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

(11) Financial Income and Expenses

Financial income was integrated as follows:

	For the nine-month period ended September 30	
	2025	2024
Interest Income:		
Loans and advances to customers	L 14,743,140	10,860,212
Investment securities	1,598,228	1,357,571
Financial leasing	600,951	444,204
Interest-earning deposits	<u>272,503</u>	<u>235,414</u>
Total	<u>17,214,822</u>	<u>12,897,401</u>

Financial expense was integrated as follows:

	For the nine-month period ended September 30	
	2025	2024
Interest Expenditure:		
Deposits from customers	L 7,834,545	4,609,812
Financial obligations	1,608,596	1,418,596
Financial securities issued	<u>943,029</u>	<u>948,522</u>
Total	<u>10,386,170</u>	<u>6,976,930</u>

INVERSIONES ATLÁNTIDA, S. A. AND SUBSIDIARIES

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(12) Tax Expenses

All companies established in Honduras, El Salvador, Nicaragua, Panama, Mexico, Ecuador and Belize 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.

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 nine months ended September 30, 2025 was 45.9% percent (nine months ended September 30, 2024 was 35.5% percent) the change in effective tax rate was caused mainly by the following factors: during the nine months ended September 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 September 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 September 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.

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Lawsuits against Seguros Atlántida, S. A.:

As of September 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 September 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.

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 September 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.

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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 2024
El Salvador	From 2018 to 2024
Nicaragua	From 2021 to 2024
Panamá	From 2022 to 2024
México	2022 and 2024
Ecuador	2023 and 2024
Perú	From 2020 to 2024
Belice	From 2019 to 2024

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, in accordance with Belize tax regulations, valuations are subject to review by tax authorities up to the last six (6) 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

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	As of September 30, 2025	As of December 31, 2024
Letters of credit and idle credit documents	L 1,281,088	956,647
Securities and bank guarantees issued	6,943,096	6,093,976
Acceptance debtors	49,161	5,612
Idle credits	10,345,853	8,690,882
Other responsibilities	229,845	277,821
	<hr/> <u>L 18,849,043</u>	<hr/> <u>16,024,938</u>

(14) Subsequent events

There are no subsequent events to report.