



**GRUPO ELEKTRA ANNOUNCES REVENUES OF Ps.28,154 MILLION  
AND EBITDA OF Ps.2,547 MILLION IN 2Q20**

**—29% growth in deposits of Banco Azteca Mexico to Ps.177,335 million,  
generates solid prospects for the financial business—**

**—Ratio of deposits to gross portfolio of 1.9 times, is outstanding in the sector,  
and consolidates firm growth expectation for the Bank, with optimal funding cost—**

**—Capitalization index of Banco Azteca of 15.32%,  
shows remarkable financial strength—**

**Mexico City, July 23, 2020—Grupo Elektra, S.A.B. de C.V. (BMV: ELEKTRA\*;  
Latibex: XEKT), Latin America's leading specialty retailer and financial services company,  
and the largest non-bank provider of cash advance services in the United States, today  
announced second quarter 2020 financial results.**

**Second Quarter Results**

Consolidated revenue was Ps.28,154 million in the period, in comparison with Ps.28,762 million for the same quarter of the previous year. Costs and operating expenses were Ps.25,608 million, from Ps.24,749 million for the same period of 2019.

As a result, EBITDA was Ps.2,547 million, in comparison with Ps.4,014 million of the previous year's quarter. Operating profit was Ps.438 million this quarter, from Ps.2,255 million in the same period of 2019.

The company reported a net loss of Ps.3,538 million, compared to a net income of Ps.5,697 million a year ago.

	2Q 2019	2Q 2020	Change	
			Ps.	%
<b>Consolidated revenue</b>	\$28,762	<b>\$28,154</b>	<b>\$(608)</b>	<b>-2%</b>
<b>EBITDA</b>	\$4,014	<b>\$2,547</b>	<b>\$(1,467)</b>	<b>-37%</b>
<b>Operating result</b>	\$2,255	<b>\$438</b>	<b>\$(1,817)</b>	<b>-81%</b>
<b>Net result</b>	\$5,697	<b>\$(3,538)</b>	<b>\$(9,234)</b>	<b>----</b>
<b>Net result per share</b>	\$24.94	<b>\$(15.46)</b>	<b>\$(40.4)</b>	<b>----</b>

Figures in millions of pesos

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

As of June 30, 2019, Elektra\* outstanding shares were 228.4 million and as of June 30, 2020, were 228.8 million.

## Revenue

Consolidated revenue decreased 2%, as a result of a 6% reduction in financial revenues, partially compensated with a 4% increase in commercial sales.

The decrease in financial revenue — to Ps.16,931 million, from Ps.17,934 million the previous year — reflects lower interest earned in the period, in the context of deterioration in economic performance indicators due to the health emergency.

The increase in commercial division sales — to Ps.11,223 million, up from Ps.10,828 million from last year — results largely from an increase in sales of telephony and computing, as well as white appliances and mattresses, which effectively meet the needs of thousands of families and are commercialized in the most competitive market conditions.

The commercial business sales have added additional momentum with the launch of new stores with a larger exhibition space that includes an extensive merchandise and services selection to satisfy an increasing number of customers. Similarly, Omnichannel operations, with the online store [www.elektra.com.mx](http://www.elektra.com.mx), which sells thousands of products at unparalleled prices from any device and at any time, further strengthens the performance of the division.

## Costs and expenses

Consolidated costs for the quarter were Ps.12,890 million, from Ps.11,980 million the previous year. The growth in costs is explained by an increase in the financial cost, to Ps.5,739 million this period compared to Ps.4,716 million a year ago, largely derived from

the creation of loan loss reserves, which was partially offset by lower interest paid, in line with declining market rates.

Commercial business costs decreased 2%, to Ps.7,151 million, from Ps.7,263 million, derived from superior efficiency in the supply chain of merchandise inventories.

Selling, administrative and marketing expenses were reduced marginally, to Ps.12,718 million, mainly as a result of lower advertising and operating expenses — within the framework of firm strategies that promote operating efficiencies — partially offset by higher personnel expenses.

### **EBITDA and net result**

EBITDA was Ps.2,547 million, from Ps.4,014 million the previous year. The company reported an operating profit of Ps.438 million, compared to Ps.2,255 million in the same quarter of 2019.

The most significant changes below EBITDA were the following:

A negative variation of Ps.11,045 million in the other financial results line, which reflects a depreciation of 10% this quarter in the market value of underlying assets of financial instruments held by the company — and does not imply cash flow — in comparison to a 20% gain a year ago.

Congruent with the operating results for the quarter, there was a reduction of Ps.3,929 million in the tax provision in the period.

Grupo Elektra reported net loss of Ps.3,538 million, compared to a net income of Ps.5,697 million a year ago.

### **Unconsolidated Balance Sheet**

In order to allow the visualization of the non-consolidated financial situation, a pro forma exercise of the balance sheet of Grupo Elektra is presented, excluding the net assets of the financial business, whose investment is valued under the equity method, in this case.

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

This proforma exercise provides greater clarity regarding the businesses that make up the company and allows financial market participants to estimate the value of the company, considering only the relevant debt for such calculations.

Congruent with this, the debt with cost was Ps.25,852 million as of June 30, 2020, compared to Ps.24,702 million the previous year. The balance of cash and cash equivalents was Ps.6,124 million, from Ps.5,420 million the previous year.

The company's equity increased 6% to Ps.97,944 million, while the ratio of stockholders' equity to total liabilities was 1.5 times at the close of the quarter.

	As of June 30, 2019	As of June 30, 2020	Change	
			Ps.	%
Cash and cash equivalents	\$ 5,420	\$ 6,124	704	13%
Marketable financial instruments	40,226	38,468	(1,758)	(4%)
Inventories	9,914	12,091	2,178	22%
Accounts receivables	44,283	47,300	3,017	7%
Other current assets	2,868	3,585	717	25%
Investments in shares	34,601	38,164	3,563	10%
Fixed assets	7,446	8,017	571	8%
Right of use assets	8,652	8,604	(48)	(1%)
Other assets	2,029	1,836	(193)	(9%)
<b>Total assets</b>	<b>\$ 155,439</b>	<b>\$164,191</b>	<b>\$8,751</b>	<b>6%</b>
Short-term debt	\$ 3,834	\$ 11,444	\$ 7,610	198%
Suppliers	7,175	6,578	(597)	(8%)
Other short-term liabilities	11,141	13,645	2,504	22%
Long-term debt	20,868	14,408	(6,459)	(31%)
Differed taxes	10,585	10,368	(217)	(2%)
Other long-term debt	9,655	9,804	149	2%
<b>Total liabilities</b>	<b>\$ 63,257</b>	<b>\$ 66,247</b>	<b>\$ 2,990</b>	<b>5%</b>
<b>Stakeholder's equity</b>	<b>\$ 92,182</b>	<b>\$97,944</b>	<b>\$5,762</b>	<b>6%</b>
<b>Liabilities and equity</b>	<b>\$ 155,439</b>	<b>\$164,191</b>	<b>\$8,751</b>	<b>6%</b>

Figures in millions of pesos.

## **Consolidated Balance Sheet**

### **Loan Portfolio and Deposits**

Banco Azteca Mexico, Purpose Financial and Banco Azteca Latin America's consolidated gross portfolio as of June 30, 2020 grew 6% to Ps.113,174 million, from Ps.106,957 million for the previous year. The consolidated delinquency rate was 5% at the end of the period, compared to 3.6% in the previous year.

The gross portfolio of Banco Azteca Mexico grew 3% to Ps.93,595 million, from Ps.90,860 million a year ago. The default rate for the bank at the end of the quarter was 5.3%, in comparison with 3% for the previous year, in the context in which a large number of customers from the Bank chose not to resort to official support plans to differ payments, offered by the sector.

The average term of the credit portfolio for principal credit lines — consumer, personal loans, and Tarjeta Azteca — was 63 weeks at the end of the second quarter.

Grupo Elektra's consolidated deposits were Ps.183,746 million, 31% higher than the Ps.140,603 million a year ago. Deposits of Banco Azteca Mexico were Ps.177,335 million, 29% higher than the Ps.137,891 million a year ago.

The ratio of deposits to gross portfolio of 1.9 times, consolidates the solid growth prospects of the Bank, with optimal funding cost.

The Bank's liquidity coverage ratio — total of eligible liquid assets / total net cash out — was 642%, an outstanding figure in the Mexican banking sector.

The estimated capitalization index of Banco Azteca Mexico was 15.32%, level that shows the remarkable financial strength of the institution.

### **Infrastructure**

Grupo Elektra currently has 7,047 storefronts, compared to 7,157 units a year ago.

During the last twelve months, 35 new Elektra stores were opened at strategic locations throughout Mexico, with larger exhibition areas; which increase the offering of products and services and maximize customer shopping experiences.

The company has 4,762 storefronts in Mexico at the end of the quarter, 1,601 in the United States, and 684 in Central and South America. The extensive distribution network allows the company to maintain close contact with customers and grants a superior market positioning in the countries where it operates.

## **Mauro Aguirre is appointed CFO**

Grupo Elektra announced today it appointed Mauro Aguirre Regis as CFO of the company.

Mr. Aguirre has 24 years of experience in strategic positions in Grupo Elektra. He has been Director of Administration and Finance of both, Grupo Elektra and Banco Azteca, and had executive level responsibilities in financial planning and controlling for Mexico and Latin America, where he implemented successful strategies for budget control to maximize the efficient use of resources that positively affect profitability. Mr. Aguirre has also been instrumental in obtaining financial resources that result in a solid capital structure and financial cost optimization.

He previously held senior executive positions in Mexican and world-class multinationals. Mauro Aguirre holds a degree in Accounting from the Universidad Nacional Autónoma de México and holds an MBA in Finance from the Instituto Tecnológico y de Estudios Superiores de Monterrey.

Manuel Delgado Forey, who was the previous CFO of Grupo Elektra, has been appointed Director of Operations of Banco Azteca.

## **Acquisition of currency hedging**

In the context of the recent volatility of the peso exchange rate to the US dollar, the company has acquired options which give it the right, but not the obligation, to purchase dollars at a peso exchange rate, for up to an additional US\$170 million, which allow to cover, with a predetermined exchange rate, purchases of merchandise from abroad, as well as other liabilities denominated in foreign currency. Subsequently, as of July 21, the company has also contracted forwards for US\$148 million. Depending on the volatility of the exchange rate and in a prudential way, the company could increase its exchange protection operations.

The currency hedging gives Grupo Elektra certainty about the amount in pesos of such operations, and allows the adequate supply of merchandise that effectively meets customers needs, in the best conditions.

## **Six months consolidated results**

Total consolidated revenue in the first six months of the year grew 6% to Ps.59,318 million, from Ps.55,800 million for the same period of 2019, boosted by an 8% and a 5% growth in both commercial and financial businesses, respectively.

EBITDA was Ps.3,288 million, in comparison to Ps.9,571 million last year. The company reported operating loss of Ps.828 million from operating profit of Ps.6,162 million a

year ago. During the first six months of 2020 a net loss of Ps.3,396 million was registered, compared with a net income of Ps.10,360 million a year ago.

	6M 2019	6M 2020	Change	
			Ps.	%
<b>Consolidated revenue</b>	\$55,800	<b>\$59,318</b>	<b>\$3,519</b>	<b>6%</b>
<b>EBITDA</b>	\$9,571	<b>\$3,288</b>	<b>\$(6,283)</b>	<b>-66%</b>
<b>Operating result</b>	\$6,162	<b>\$(828)</b>	<b>\$(6,991)</b>	----
<b>Net result</b>	\$10,360	<b>\$(3,396)</b>	<b>\$(13,755)</b>	----
<b>Net result per share</b>	\$45.36	<b>\$(14.84)</b>	<b>\$(60.20)</b>	----

Figures in millions of pesos

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

As of June 30, 2019, Elektra® outstanding shares were 228.4 million and as of June 30, 2020, were 228.8 million.

#### **Company Profile:**

Grupo Elektra is Latin America's leading financial services company and specialty retailer and the largest non-bank provider of cash advance services in the United States. The group operates more than 7,000 points of contact in Mexico, the United States, Guatemala, Honduras, Panama and Peru.

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

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

**Bruno Rangel**  
Grupo Salinas  
Tel. +52 (55) 1720-9167  
[jrangelk@gruposalinas.com.mx](mailto:jrangelk@gruposalinas.com.mx)

#### **Investor Relations:**

**Rolando Villarreal**  
Grupo Elektra, S.A.B. de C.V.  
Tel. +52 (55) 1720-9167  
[rvillarreal@gruposalinas.com.mx](mailto:rvillarreal@gruposalinas.com.mx)

#### **Press Relations:**

Luciano Pascoe  
Tel. +52 (55) 1720 1313 ext. 36553

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

	2Q19		2Q20		Change	
Financial income	17,934	62%	16,931	60%	(1,003)	-6%
Commercial income	10,828	38%	11,223	40%	395	4%
<b>Income</b>	<b>28,762</b>	<b>100%</b>	<b>28,154</b>	<b>100%</b>	<b>(608)</b>	<b>-2%</b>
Financial cost	4,716	16%	5,739	20%	1,023	22%
Commercial cost	7,263	25%	7,151	25%	(113)	-2%
<b>Costs</b>	<b>11,980</b>	<b>42%</b>	<b>12,890</b>	<b>46%</b>	<b>910</b>	<b>8%</b>
<b>Gross income</b>	<b>16,782</b>	<b>58%</b>	<b>15,264</b>	<b>54%</b>	<b>(1,518)</b>	<b>-9%</b>
<b>Sales, administration and promotion expenses</b>	<b>12,769</b>	<b>44%</b>	<b>12,718</b>	<b>45%</b>	<b>(51)</b>	<b>0%</b>
<b>EBITDA</b>	<b>4,014</b>	<b>14%</b>	<b>2,547</b>	<b>9%</b>	<b>(1,467)</b>	<b>-37%</b>
Depreciation and amortization	1,028	4%	1,351	5%	323	31%
Depreciation right of use asset	737	3%	765	3%	28	4%
Other income, net	(6)	0%	(7)	0%	(1)	-18%
<b>Operating income</b>	<b>2,255</b>	<b>8%</b>	<b>438</b>	<b>2%</b>	<b>(1,817)</b>	<b>-81%</b>
Comprehensive financial result:						
Interest income	324	1%	320	1%	(4)	-1%
Interest expense	(922)	-3%	(989)	-4%	(67)	-7%
Foreign exchange loss, net	(88)	0%	(68)	0%	21	23%
Other financial results, net	6,417	22%	(4,629)	-16%	(11,045)	----
	<b>5,730</b>	<b>20%</b>	<b>(5,366)</b>	<b>-19%</b>	<b>(11,096)</b>	<b>----</b>
Participation in the net income of CASA and other associated companies	(84)	0%	(139)	0%	(55)	-66%
<b>Income (loss) before income tax</b>	<b>7,901</b>	<b>27%</b>	<b>(5,067)</b>	<b>-18%</b>	<b>(12,968)</b>	<b>----</b>
Income tax	(2,367)	-8%	1,562	6%	3,929	----
<b>Income (loss) before discontinued operations</b>	<b>5,534</b>	<b>19%</b>	<b>(3,505)</b>	<b>-12%</b>	<b>(9,038)</b>	<b>----</b>
Result from discontinued operations	163	1%	9	0%	(154)	-95%
Impairment of intangible assets	-	0%	(42)	0%	(42)	-100%
<b>Consolidated net income (loss)</b>	<b>5,697</b>	<b>20%</b>	<b>(3,538)</b>	<b>-13%</b>	<b>(9,234)</b>	<b>----</b>



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

	6M19		6M20		Change	
Financial income	35,506	64%	37,328	63%	1,822	5%
Commercial income	20,294	36%	21,991	37%	1,696	8%
<b>Income</b>	<b>55,800</b>	<b>100%</b>	<b>59,318</b>	<b>100%</b>	<b>3,519</b>	<b>6%</b>
Financial cost	8,683	16%	16,351	28%	7,668	88%
Commercial cost	13,341	24%	14,320	24%	979	7%
<b>Costs</b>	<b>22,024</b>	<b>39%</b>	<b>30,671</b>	<b>52%</b>	<b>8,647</b>	<b>39%</b>
<b>Gross income</b>	<b>33,775</b>	<b>61%</b>	<b>28,647</b>	<b>48%</b>	<b>(5,129)</b>	<b>-15%</b>
<b>Sales, administration and promotion expenses</b>	<b>24,205</b>	<b>43%</b>	<b>25,359</b>	<b>43%</b>	<b>1,154</b>	<b>5%</b>
<b>EBITDA</b>	<b>9,571</b>	<b>17%</b>	<b>3,288</b>	<b>6%</b>	<b>(6,283)</b>	<b>-66%</b>
Depreciation and amortization	1,983	4%	2,628	4%	645	33%
Depreciation right of use asset	1,428	3%	1,489	3%	61	4%
Other income, net	(2)	0%	(0)	0%	2	90%
<b>Operating Income (loss)</b>	<b>6,162</b>	<b>11%</b>	<b>(828)</b>	<b>-1%</b>	<b>(6,991)</b>	<b>----</b>
Comprehensive financial result:						
Interest income	631	1%	571	1%	(60)	-10%
Interest expense	(1,760)	-3%	(1,898)	-3%	(138)	-8%
Foreign exchange (loss) gain, net	(196)	0%	2,461	4%	2,657	----
Other financial results, net	9,406	17%	(4,241)	-7%	(13,647)	----
	<b>8,082</b>	<b>14%</b>	<b>(3,106)</b>	<b>-5%</b>	<b>(11,188)</b>	<b>----</b>
Participation in the net income of CASA and other associated companies	(58)	0%	(760)	-1%	(702)	-100%
<b>Income (loss) before income tax</b>	<b>14,186</b>	<b>25%</b>	<b>(4,694)</b>	<b>-8%</b>	<b>(18,880)</b>	<b>----</b>
Income tax	(3,990)	-7%	1,336	2%	5,326	----
<b>Income (loss) before discontinued operations</b>	<b>10,196</b>	<b>18%</b>	<b>(3,358)</b>	<b>-6%</b>	<b>(13,554)</b>	<b>----</b>
Result from discontinued operations	164	0%	4	0%	(160)	----
Impairment of intangible assets	-	0%	(42)	0%	(42)	-100%
<b>Consolidated net income (loss)</b>	<b>10,360</b>	<b>19%</b>	<b>(3,396)</b>	<b>-6%</b>	<b>(13,755)</b>	<b>----</b>

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

	Commercial Business	Financial Business	Grupo Elektra	Commercial Business	Financial Business	Grupo Elektra	Change	
	<i>At June 30, 2019</i>			<i>At June 30, 2020</i>				
Cash and cash equivalents	5,420	21,599	27,019	6,124	31,838	37,962	10,943	41%
Marketable financial instruments	23,697	74,100	97,797	8,468	102,321	110,789	12,991	13%
Performing loan portfolio	-	76,616	76,616	-	64,150	64,150	(12,467)	-16%
Total past-due loans	-	3,682	3,682	-	4,615	4,615	934	25%
Gross loan portfolio	-	80,298	80,298	-	68,765	68,765	(11,533)	-14%
Allowance for credit risks	-	8,481	8,481	-	7,358	7,358	(1,122)	-13%
Loan portfolio, net	-	71,818	71,818	-	61,407	61,407	(10,411)	-14%
Inventories	9,914	-	9,914	12,091	-	12,091	2,178	22%
Other current assets	28,840	12,617	41,458	15,251	14,474	29,725	(11,733)	-28%
<b>Total current assets</b>	<b>67,872</b>	<b>180,133</b>	<b>248,005</b>	<b>41,934</b>	<b>210,040</b>	<b>251,974</b>	3,969	2%
Financial instruments	16,529	271	16,800	30,001	137	30,138	13,337	79%
Performing loan portfolio	-	26,506	26,506	-	43,348	43,348	16,842	64%
Total past-due loans	-	153	153	-	1,061	1,061	908	594%
Gross loan portfolio	-	26,659	26,659	-	44,409	44,409	17,750	67%
Allowance for credit risks	-	677	677	-	1,420	1,420	743	110%
Loan portfolio	-	25,982	25,982	-	42,989	42,989	17,007	65%
Other non-current assets	6,026	440	6,466	21,403	187	21,590	15,124	234%
Investment in shares	1,772	-	1,772	1,230	-	1,230	(542)	-31%
Property, furniture, equipment and investment in stores, net	7,446	5,360	12,806	8,017	8,075	16,092	3,286	26%
Intangible assets	678	6,677	7,355	633	8,104	8,737	1,383	19%
Right of use asset	8,652	2,012	10,664	8,604	1,980	10,584	(80)	-1%
Other assets	1,351	505	1,856	1,203	8,194	9,397	7,541	406%
<b>TOTAL ASSETS</b>	<b>110,326</b>	<b>221,380</b>	<b>331,706</b>	<b>113,026</b>	<b>279,706</b>	<b>392,731</b>	61,025	18%
Demand and term deposits	-	140,603	140,603	-	183,746	183,746	43,144	31%
Creditors from repurchase agreements	-	13,904	13,904	-	19,605	19,605	5,701	41%
Short-term debt	3,718	62	3,780	11,215	1,187	12,402	8,622	228%
Leasing	961	851	1,812	1,935	1,096	3,031	1,219	67%
<b>Short-term liabilities with cost</b>	<b>4,679</b>	<b>155,419</b>	<b>160,098</b>	<b>13,150</b>	<b>205,634</b>	<b>218,784</b>	58,686	37%
Suppliers and other short-term liabilities	15,821	18,945	34,766	16,716	21,725	38,441	3,675	11%
<b>Short-term liabilities without cost</b>	<b>15,821</b>	<b>18,945</b>	<b>34,766</b>	<b>16,716</b>	<b>21,725</b>	<b>38,441</b>	3,675	11%
<b>Total short-term liabilities</b>	<b>20,500</b>	<b>174,364</b>	<b>194,864</b>	<b>29,866</b>	<b>227,359</b>	<b>257,225</b>	62,361	32%
Long-term debt	18,844	2,336	21,180	14,370	22	14,392	(6,788)	-32%
Leasing	8,060	1,122	9,182	7,536	1,051	8,587	(595)	-6%
<b>Long-term liabilities with cost</b>	<b>26,904</b>	<b>3,458</b>	<b>30,362</b>	<b>21,906</b>	<b>1,073</b>	<b>22,979</b>	(7,383)	-24%
<b>Long-term liabilities without cost</b>	<b>12,180</b>	<b>2,118</b>	<b>14,298</b>	<b>12,636</b>	<b>1,948</b>	<b>14,584</b>	285	2%
<b>Total long-term liabilities</b>	<b>39,084</b>	<b>5,576</b>	<b>44,660</b>	<b>34,542</b>	<b>3,020</b>	<b>37,563</b>	(7,098)	-16%
<b>TOTAL LIABILITIES</b>	<b>59,584</b>	<b>179,940</b>	<b>239,524</b>	<b>64,408</b>	<b>230,379</b>	<b>294,787</b>	55,264	23%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>50,742</b>	<b>41,440</b>	<b>92,182</b>	<b>48,618</b>	<b>49,326</b>	<b>97,944</b>	5,762	6%
<b>LIABILITIES + EQUITY</b>	<b>110,326</b>	<b>221,380</b>	<b>331,706</b>	<b>113,026</b>	<b>279,706</b>	<b>392,731</b>	61,025	18%

**INFRASTRUCTURE**

	2Q19		2Q20		Change	
<b><u>Points of sale in Mexico</u></b>						
Elektra	1,117	16%	1,140	16%	23	2%
Salinas y Rocha	38	1%	37	1%	(1)	-3%
Banco Azteca	1,807	25%	1,840	26%	33	2%
Freestanding branches	1,678	23%	1,745	25%	67	4%
<b>Total</b>	<b>4,640</b>	<b>65%</b>	<b>4,762</b>	<b>68%</b>	122	3%
<b><u>Points of sale in Central and South America</u></b>						
Elektra	168	2%	195	3%	27	16%
Banco Azteca	338	5%	398	6%	60	18%
Freestanding branches	95	1%	91	1%	(4)	-4%
<b>Total</b>	<b>601</b>	<b>8%</b>	<b>684</b>	<b>10%</b>	83	14%
<b><u>Points of sale in North America</u></b>						
Purpose Financial	1,916	27%	1,601	23%	(315)	-16%
<b>Total</b>	<b>1,916</b>	<b>27%</b>	<b>1,601</b>	<b>23%</b>	(315)	-16%
<b>TOTAL</b>	<b>7,157</b>	<b>100%</b>	<b>7,047</b>	<b>100%</b>	(110)	-2%
<hr/>						
<b><u>Floor space (m²)</u></b>	<b>1,703</b>	<b>100%</b>	<b>1,532</b>	<b>100%</b>	(171)	-10%
<hr/>						
<b><u>Employees</u></b>						
Mexico	73,149	83%	66,259	84%	(6,890)	-9%
Central and South America	9,093	10%	8,387	11%	(706)	-8%
North America	5,392	6%	3,791	5%	(1,601)	-30%
<b>Total employees</b>	<b>87,634</b>	<b>100%</b>	<b>78,437</b>	<b>100%</b>	(9,197)	-10%