



**grupo elektra**

**Follow-up on Grupo Elektra's market positioning, competitiveness, and key market trends in the retail money transfer business in Mexico**

*This Presentation refers to certain non-IFRS measures. These non-IFRS measures do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. These measures are provided as additional information to provide further understanding of Grupo Elektra, S.A.B de C.V.'s ("Grupo Elektra", "Elektra" or the "Company") results of operations from a management perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of Grupo Elektra's financial information reported under IFRS.*

*The following information contains or may be deemed to contain, "forward-looking statements" (as defined by the U.S. Private Securities Litigation Reform Act of 1995). By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The future results of the issuer may vary from the results expressed in, or implied by, the following forward-looking statements, possibly to a material degree. Grupo Elektra undertakes no obligation to update or revise any forward-looking statements.*

# Content

- The Company at a Glance
- Overview and Market Perspective
- Elektra Business Results
- US Marketing
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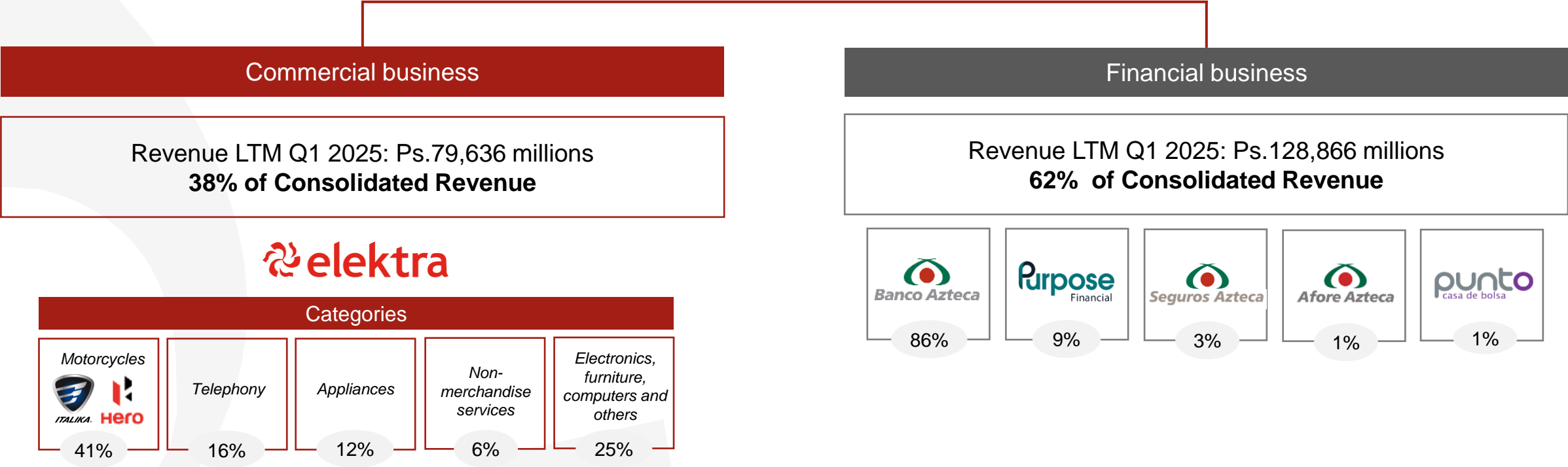


**The Company at a  
Glance**

# The Company at a glance



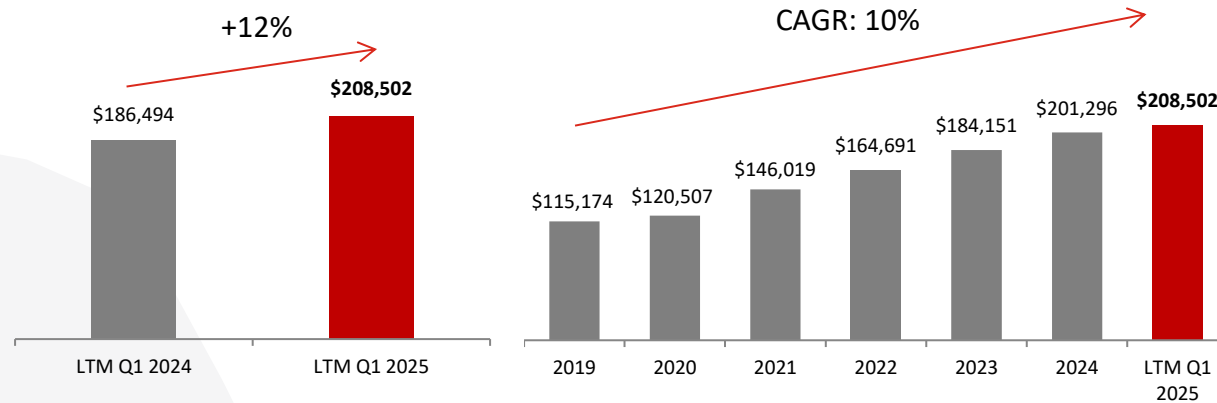
Revenue LTM Q1 2025:  
Ps.208,502 millions



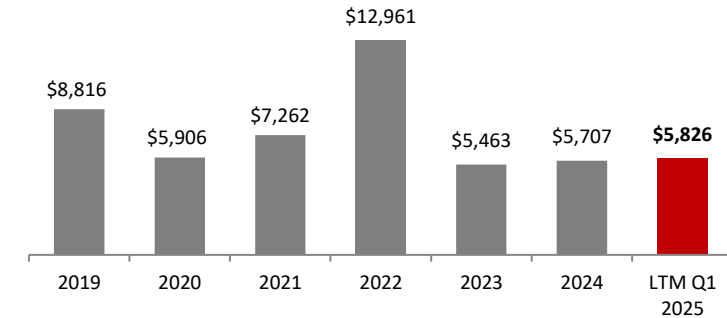
# Consolidated Financial Overview

Ps. Millions

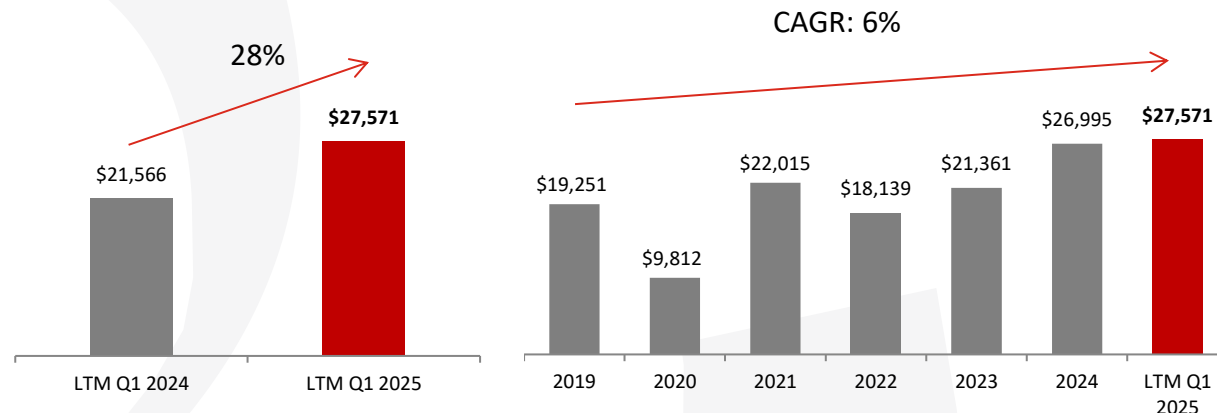
## Consolidated Revenue



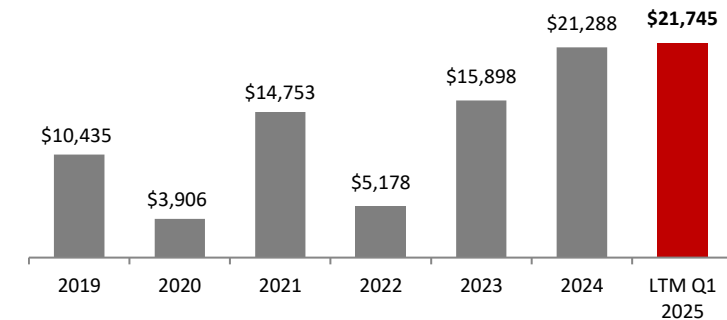
## CAPEX



## Consolidated EBITDA



## Cash Flow<sup>(1)</sup>



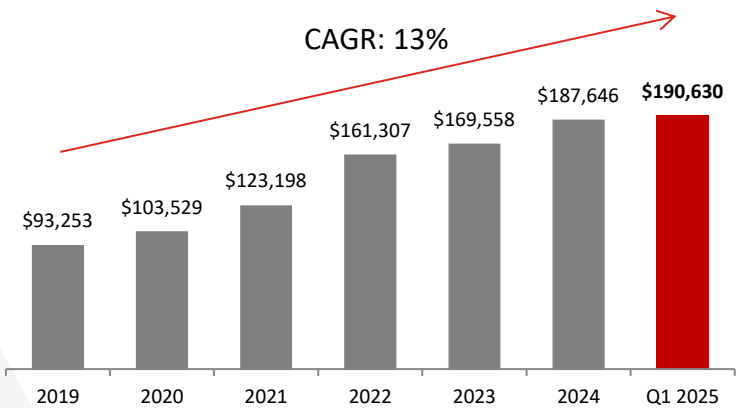
Margin:	16.7%	8.1%	15.1%	11.0%	11.6%	13.4%	13.2%
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(1) Cash Flow = EBITDA - CAPEX

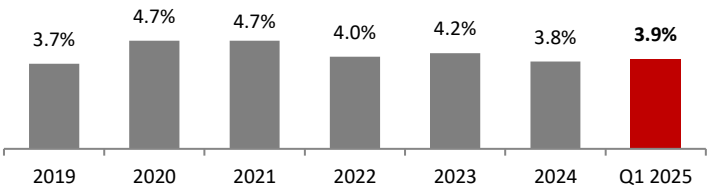
# Banco Azteca Highlights

Ps. Million

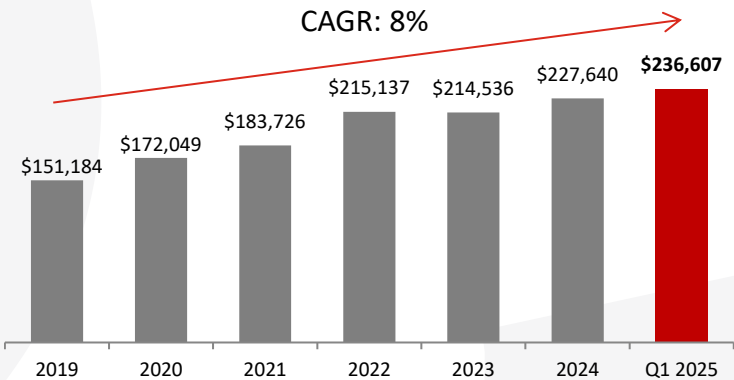
Gross Loan Portfolio



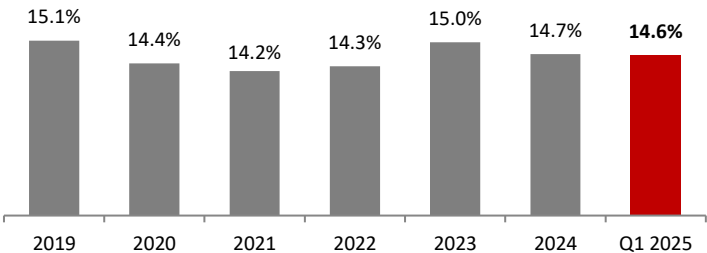
Delinquency Rate



Demand Deposits



Capitalization Index



Deposits to Gross Loan Portfolio: 1.6x 1.7x 1.5x 1.3x 1.3x 1.2x 1.2x



## Overview and Market Perspective



# Global Remittances Industry 2024



Mexico is ranked as the **2<sup>nd</sup> largest worldwide receiving country**, with an **8% share** at USD\$64.7B<sup>1</sup>.



**USA-Mexico is the 1<sup>st</sup> remittances corridor.**



India is the world's largest recipient of remittances, followed by Mexico, China, and the Philippines, as 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> largest recipients, respectively.



The global volume of remittances is estimated to exceed **USD\$900B<sup>2</sup>** in 2024.



The global average fee is approximately 6.35% of the amount sent, while Mexico's average stands at 4.6%<sup>1</sup>.



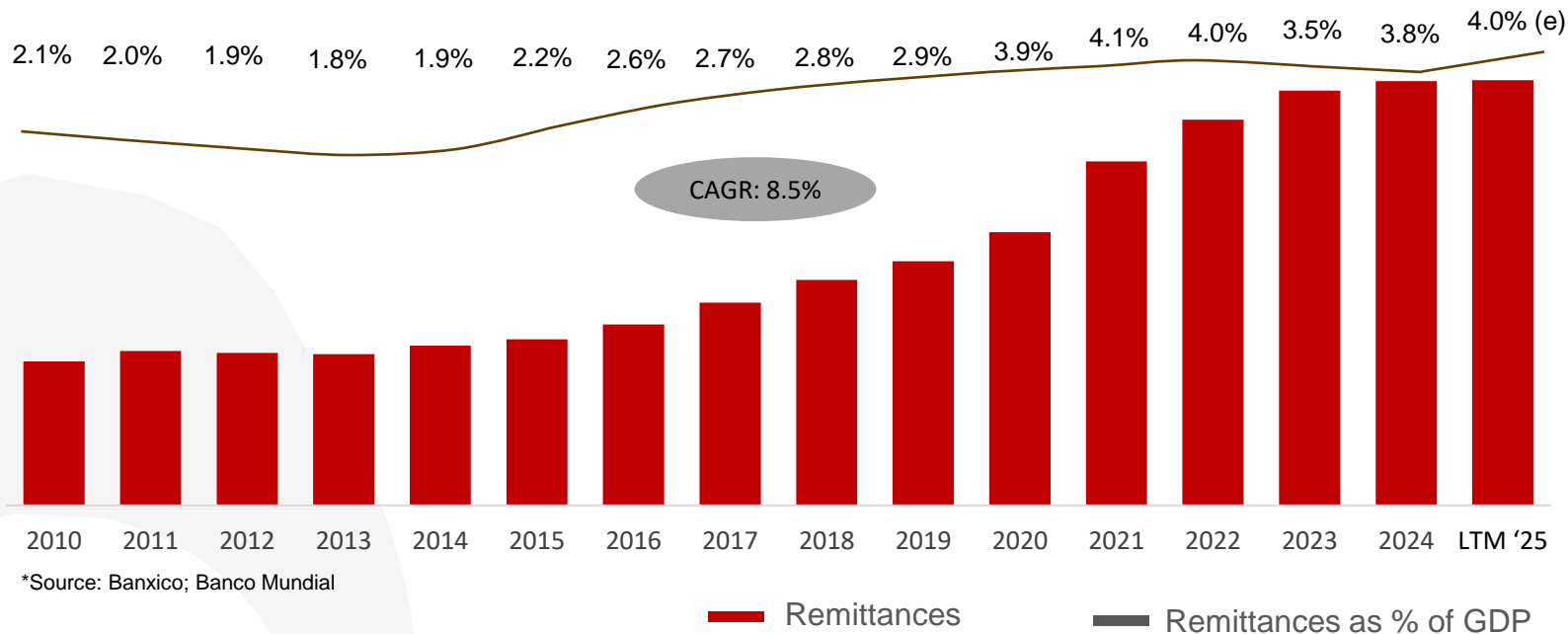
The **global value of the total revenues is estimated at USD\$57.1 B<sup>3</sup>.**

Source:

1. Banxico
2. World Bank, Migration and Remittances Recent Developments 2023.
3. Company's projection with World Bank 2023 data.

# Mexico Remittance Market Overview

## Total Remittances to México (US\$ B)



\*Source: Banxico; Banco Mundial



- 2010 – 2024 CAGR of 8.5%
- 2025 Last 12 months (Apr '24 - Mar '25) total US\$64.9B
- Moderate remittance growth through 2025 (amount 1.2% and transactions 1.7% as of March 2024)

### In USA:

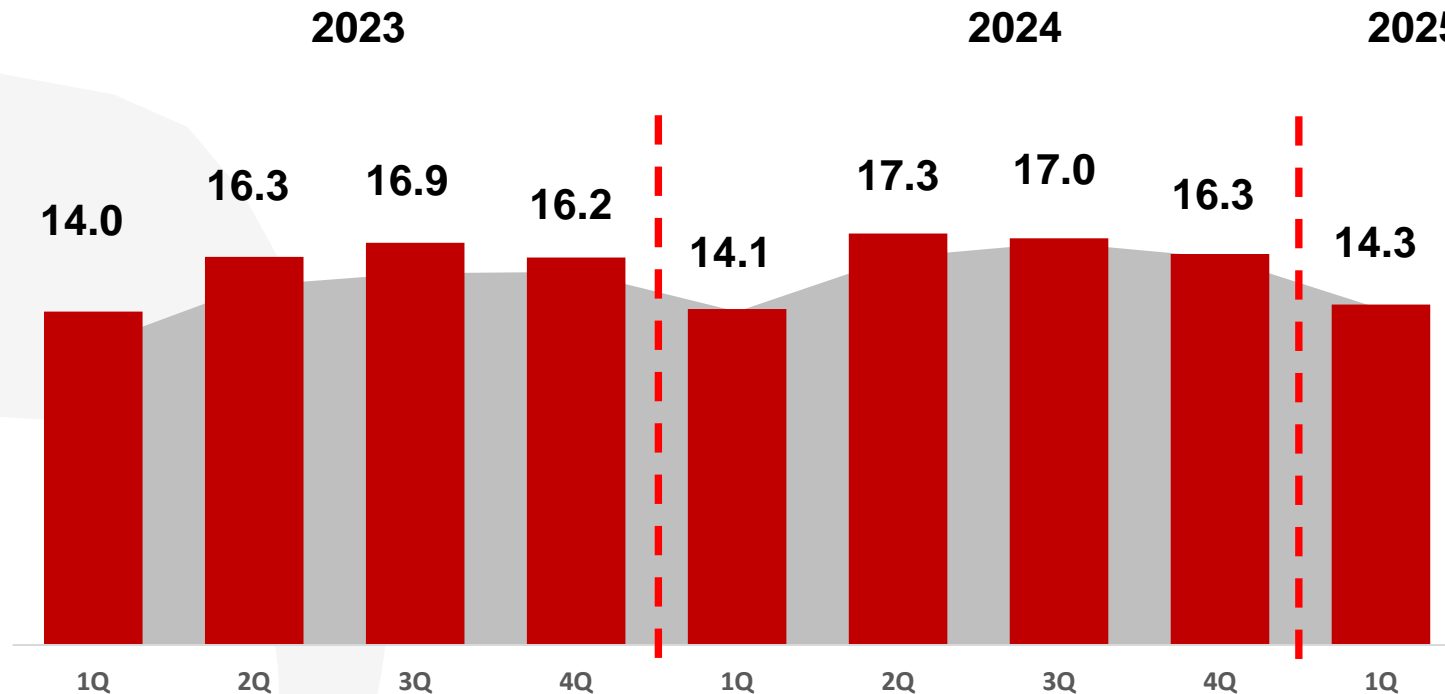
- The U.S. economy is currently navigating a complex landscape, marked by both signs of strength and emerging headwinds. Consumer spending remains robust, and the labor market is generally strong. However, inflation expectations exceeding the Federal Reserve's target and growing concerns over tariffs and their potential impact on growth are beginning to surface.
- Migrant crossings at the US-Mexico border remain at historically low levels close to four months into President Trump's second administration.
- Uncertainty among remittance senders arises from fluctuating immigration policies.
- Recent changes in immigration policy, particularly in states like Florida, emphasize stricter enforcement of laws targeting undocumented immigrants.

### In Mexico:

- The primary sector (agriculture and livestock) grew by 8.1% QoQ and 6% YoY, helping to avert a recession in Q1 2025.
- In Q1 2025, total exports grew by 4% YoY, while total imports rose by 1.3%. Inflation for the first half of April 2025 was 3.96%.
- Unemployment stood at 2.2% in March, down slightly from 2.3% a year earlier. Informal employment accounted for 54.4% of the labor force—equivalent to 32.5 million people.

# Q1 2025 Mexico Remittance Market Overview

Total Remittances México (US\$ B)



Grupo Elektra currently has a 51.5% market share.

- Mexico's remittance market saw a 1.7% YoY increase in transactions and a 1.3% rise in total amount during Q1 2025.
- YTD principal continue in \$384 USD.
- The Mexican peso depreciated 19.2% in Q1 2025 compared to the same period in 2024, fluctuating from \$16.99 to \$20.25 per US dollar (Source: Bank of Mexico).

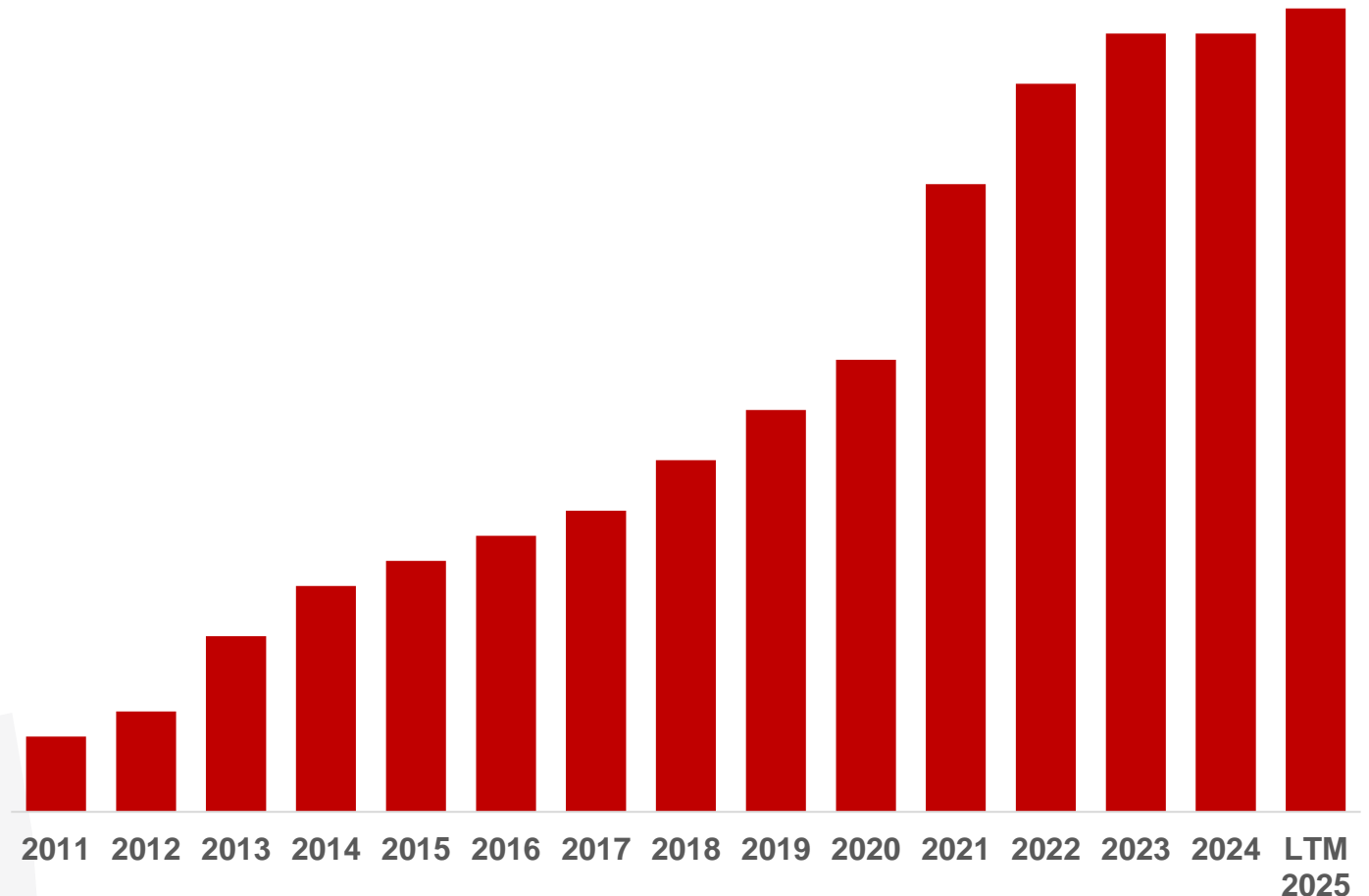


## Elektra Business Results

# Key Highlights

- **Elektra** is the **leading remittance provider** in Mexico.
  - The **Elektra** brand holds **top-of-mind awareness** among our target markets in both the U.S. and Mexico.
  - **Consistent growth** in both customers and transactions.
  - **State-of-the-art cash management** system ensuring nationwide cash availability.
- Recipients are **not** charged any **commissions**, nor are they required to open a **bank account**, purchase **insurance**, or accept a **less favorable exchange rate** than the one agreed upon by the sender when **collecting their remittances** through any of **our channels**.

## Total Transferred Amount (USD Billions)



# Micro Update

- Direct integration of the Account Deposit channel with Western Union has been completed.



## Service

- **Continuous customer experience improvements** throughout our multichannel options:
- **Increasing share of direct-to-account transactions in March 2025.**
- Focus on strategies that guarantee payment on the first attempt across all channels.
- **Ensuring payment** on first attempt, currently at high success rate (higher in bank deposits).



## Technology

- **Transforming:** Migration of remittance operations to the cloud.
- **Payment with QR** generated at the source (starting with Remitly).
- Began direct operations with **MaxiTransfer**.



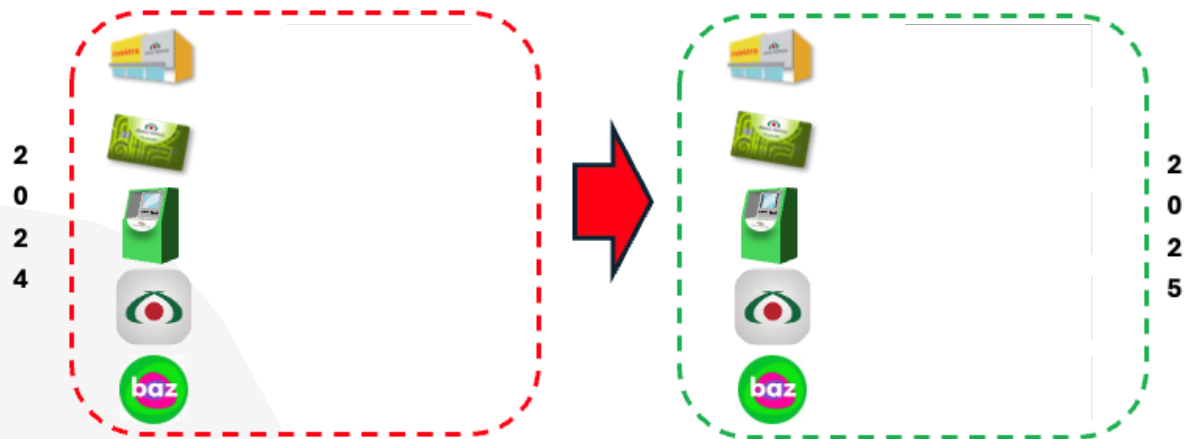
## Compliance

- Increase competitiveness by aligning **compliance limits** with the market.

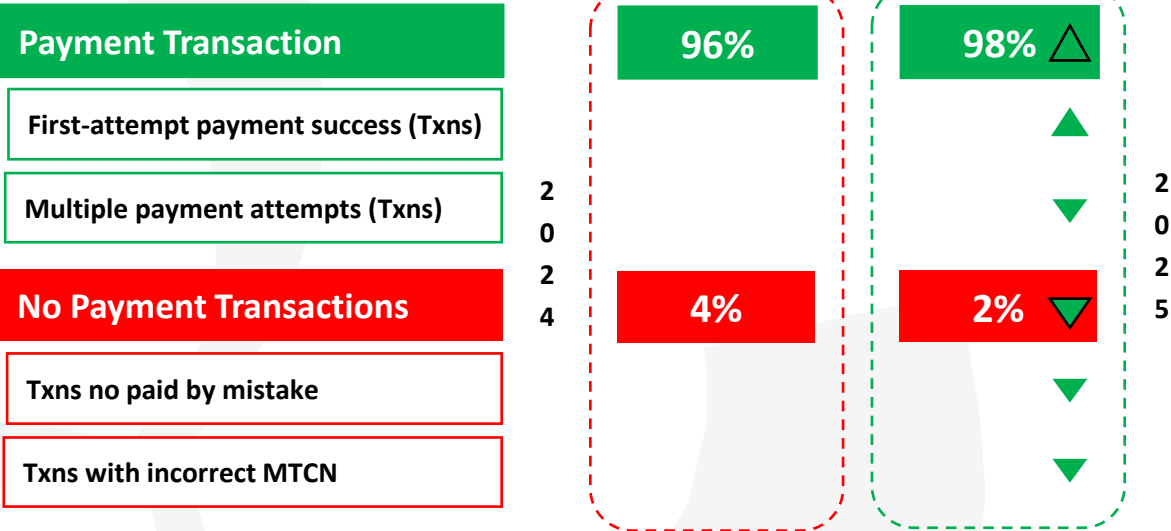


# Payment Operation Indicators

## Payment Effectiveness (all channels)



## % Payment Effectiveness (Cash)



## Main KPI's

	2024	2025	
Payment effectiveness (all channels)	96%	97%	▲
Average payment time in retail	59 sec	59 sec	=

## Payment Channels

### Retail Channels:

2,015 Elektra stores  
1,700 Tiendas Neto stores  
1,800 ATMs



### Digital Channels:

1 Direct to Bank  
2 Apps  
1 Chatbot





US Marketing



# USA Signage

## Thousands of agent locations

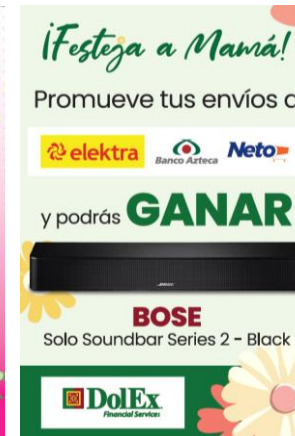
with signage concentrated in California and Texas.



## Creating happy memories:

We collaborate with different partners to launch promotions during key seasonal events.

## Mother's Day



## USA spots and ads



Banco Azteca's website





**Mexico Marketing**

# Mexico Campaigns

## Mother's Day Campaign:

The most relevant and widespread campaign of the year. We reward our customers' loyalty by doubling their remittance.\*



## Digital Campaigns:

Additionally, we run annual digital advertising campaigns that highlights the competitive advantages of all our channels.

\* Maximum amount of \$8,000 pesos.

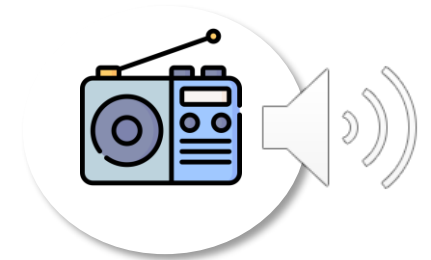


Digital Media



National TV

National Radio



Los 40, W Radio, La Poderosa, La Invasora, Stereo 95, La Kebuena

OOH Local





**Elektra Money Transfers  
Business Reimbursement**

# Participant Reimbursement Partners

Strong focus on bond MT participants



Western Union – December 1993



Remitly – July 2021



Spectrum (formerly PNC) – February 2012  
/ TransNetwork – May 2017



MoneyGram – February 2012

Direct Connection  
September 2024



Intercambio Express



Maxi Send



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Annexes



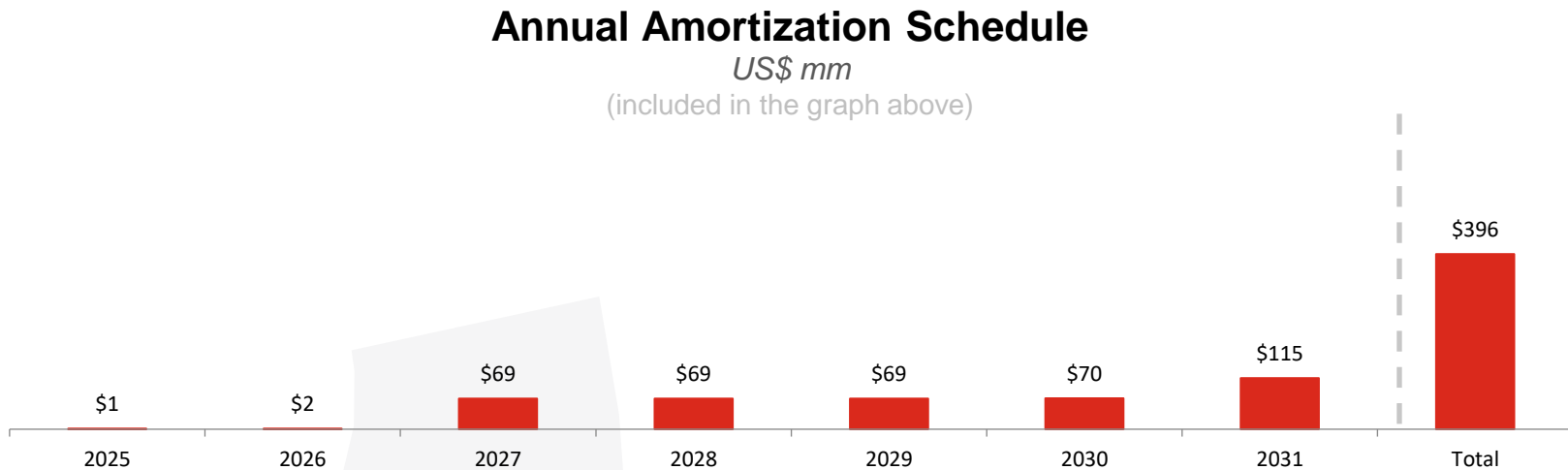
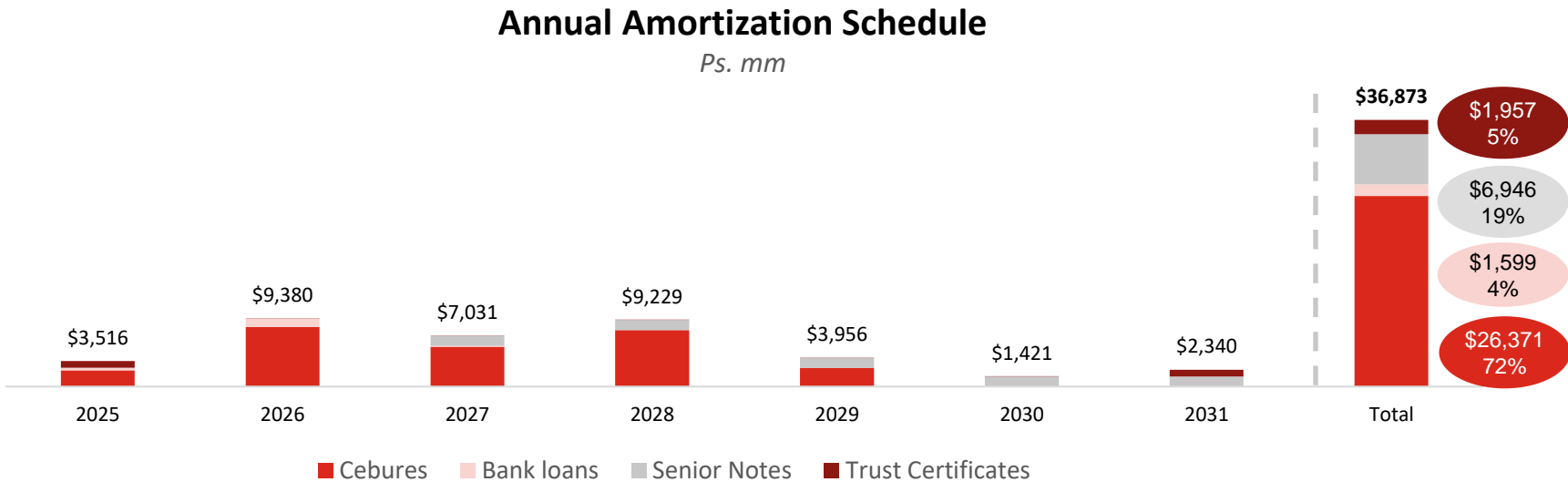
# Consolidated Debt as of March 31, 2025

	Description	USD\$ mm	MXN\$ mm	Interest rate	Issue Date	Maturity date
<b><u>Commercial business</u></b>						
	Cebures Elektra 22-3	-	525	TIIE + 1.85%	21-Jul-22	9-Oct-25
	Cebures Elektra 23	-	309	TIIE + 1.60%	30-Mar-23	9-Oct-25
	Cebures Elektra 00224	-	1,404	TIIE + 1.25%	21-Nov-24	23-Oct-25
	Cebures Elektra 00125	-	1,302	TIIE-F + 1.50%	11-Feb-25	10-Feb-26
(1)	Cebures Elektra 21U	-	3,785	4.53% Real	13-Apr-21	7-Apr-26
	Banco Multiva	-	1,091	TIIE + 2.75%	21-Jul-17	22-Jun-26
	Cebures Elektra 25	-	2,085	TIIE-F + 1.65%	27-Mar-25	16-Jul-26
	Cebures Elektra 23L	-	1,094	TIIE + 1.50%	8-Dec-23	4-Dec-26
	Cebures Elektra 20	-	2,500	9.35%	13-May-20	5-May-27
(1)	Bancomext	-	467	TIIE + 2.50%	21-Jul-17	21-Jul-27
	Cebures Elektra 22-2	-	3,004	10.55%	3-Mar-22	26-Aug-27
	Cebures Elektra 22-4	-	3,350	11.97%	21-Jul-22	13-Jul-28
	Cebures Elektra 22U	-	4,468	6.24% Real	3-Mar-22	24-Aug-28
	Cebures Elektra 22-2U	-	1,255	6.98% Real	21-Jul-22	12-Jul-29
	Cebures Elektra 23-2L	-	1,290	11.97%	8-Dec-23	30-Nov-29
(2)	Senior Notes (USD)	342	6,946	12.5% USD	29-Oct-24	15-Oct-31
	Trust Certificates	-	900	TIIE + 3.00%	31-Mar-25	9-Apr-25
	Trust Certificates (USD)	52	1,057	SOFR + 5%	15-Mar-25	31-Mar-31
	<b>Subtotal</b>	<b>394</b>	<b>36,832</b>			
<b><u>Financial business</u></b>						
	BAC Honduras	1	20	BCH + 3.80%	25-Sep-24	25-Sep-25
	BAC Honduras	1	20	BCH + 4.21%	20-Mar-25	20-Mar-26
	<b>Subtotal</b>	<b>2</b>	<b>41</b>			
	<b>Total</b>	<b>396</b>	<b>36,873</b>			

1) Hedged with interest rate.

2) Net of issuance costs-

# Consolidated Debt Maturity Profile as of March 31, 2025

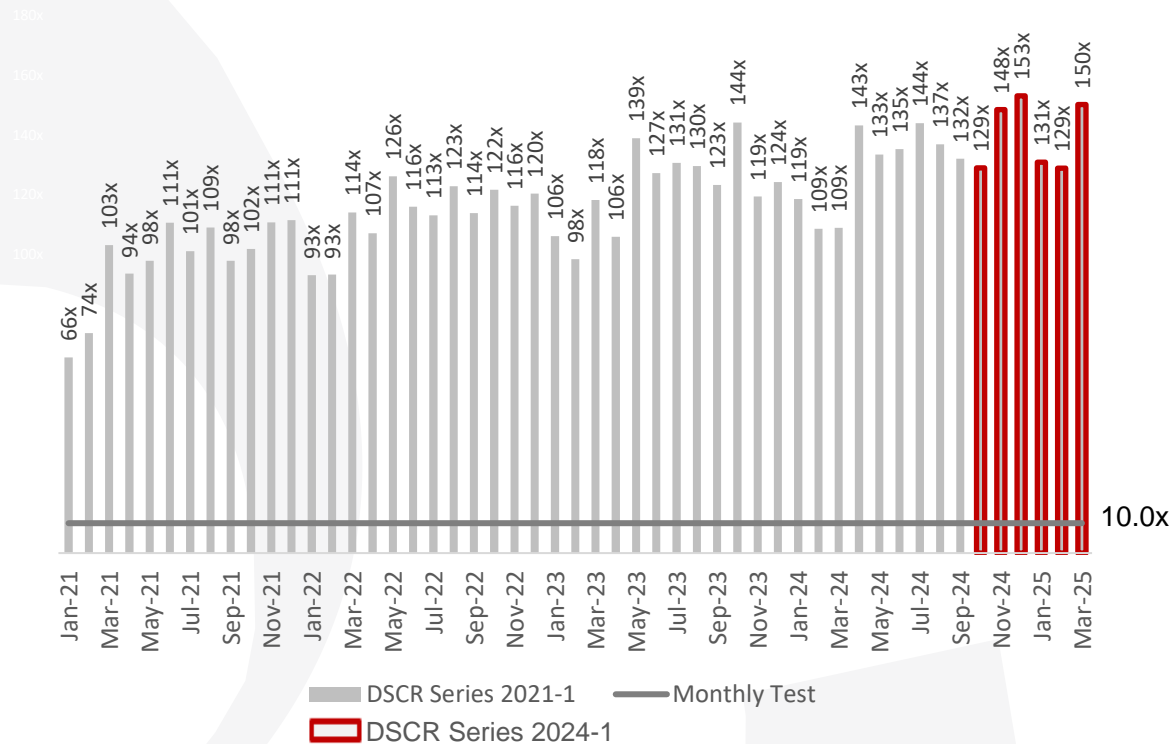




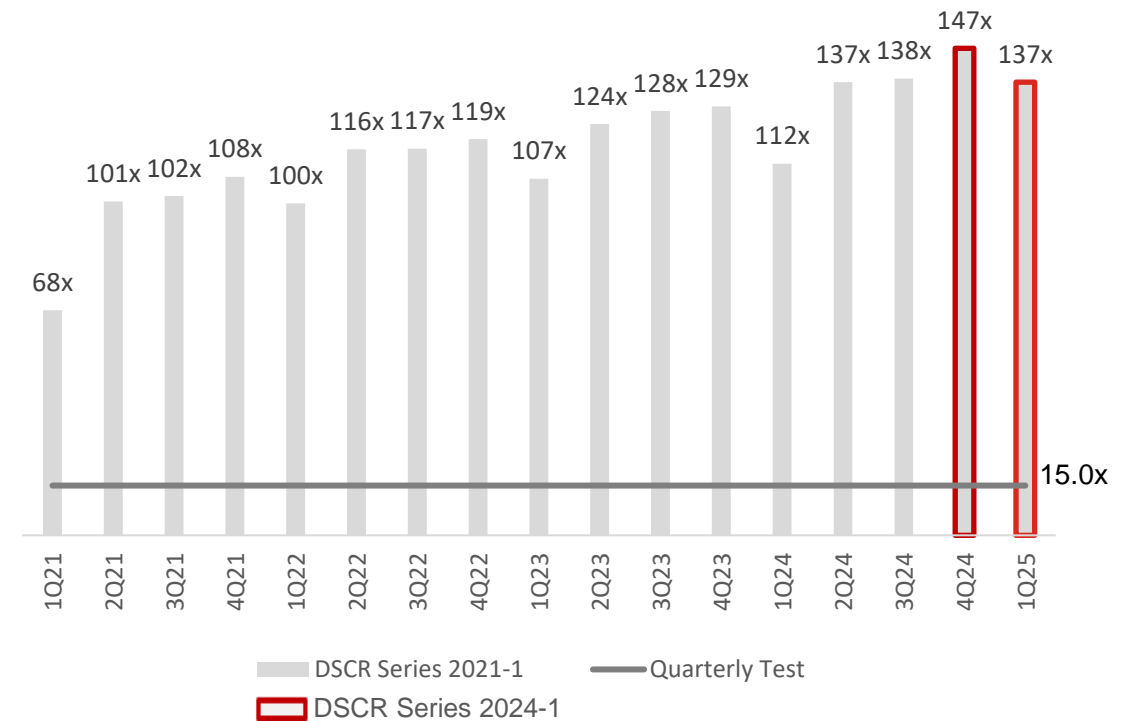
# DPR Monthly and Quarterly DSCR

- Reimbursement flows were securitized in January 2021, totaling ~US\$17,441 million for LTM Q1 2025.
- Second bond issued in October 2024 and the series 2021-1 was repaid in full.
- Monthly DSCR for series 2021-1 was on average 116x since it was issued; and for the first 6 months of series 2024-1 increased to 140x.

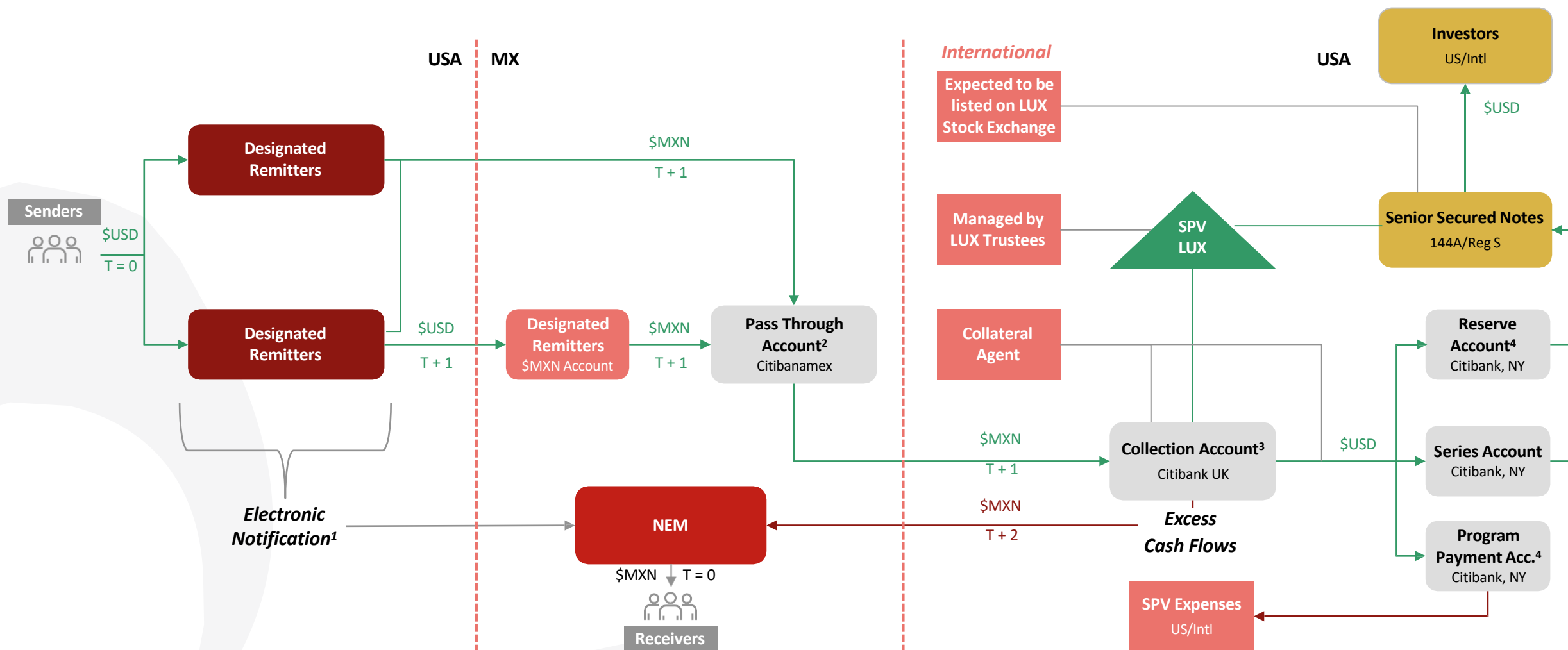
Monthly Debt Service Coverage Ratio



Quarterly Debt Service Coverage Ratio



# Transaction Structure Overview



- (1) Designated Remitters send electronic notice to NEM to pay Receiver when Sender deposits \$USD.
- (2) Pass Through Account established with Citibanamex in Mexico by Citibank N.A. as Collateral Agent.
- (3) Collection Account is with Citibank UK, MXN-denominated, and in the name of the SPV, Mexican Remittances Funding Fiduciary Estate.
- (4) Series Account, Reserve Account and Program Payment Account are USD-denominated, with Citibank New York, and in the name of the SPV.

# AML Risk-based approach

What **regulations** and **international standards** require or consider:



Amount TXN



Risk Countries



Blacklist Verification

## Our Risk Based Approach



Amount  
X TXN



Aggregated  
Amount



# Txns



# Countries



Risk  
Countries



# POS



# Counterparts



Blacklist  
Verification

On a daily, monthly and annual basis



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