



Investor Report

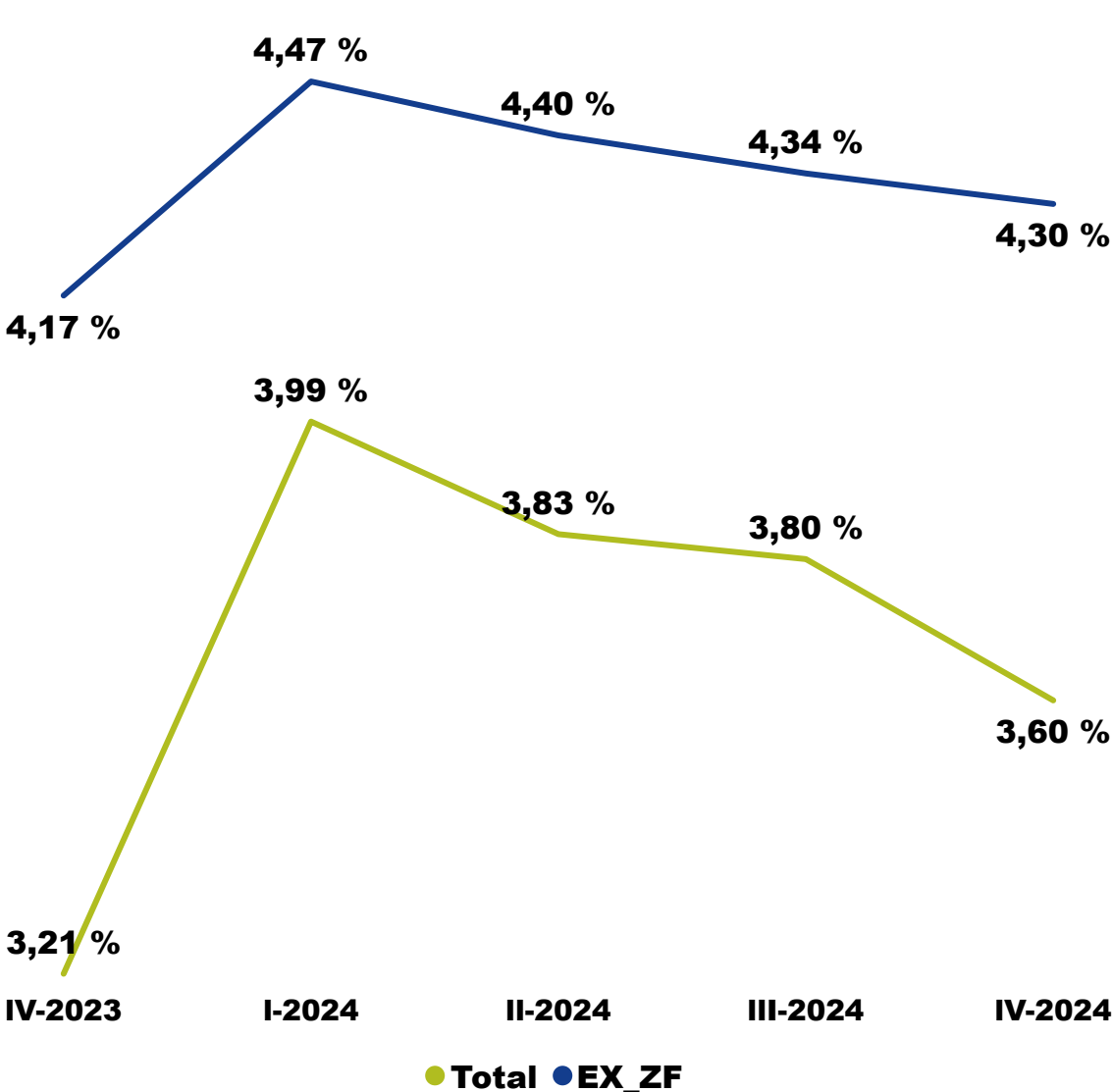
Fourth quarterly, 2024

TRANSFORMAMOS *SUEÑOS*
EN REALIDADES
PARA IMPULSAR EL
DESARROLLO NACIONAL

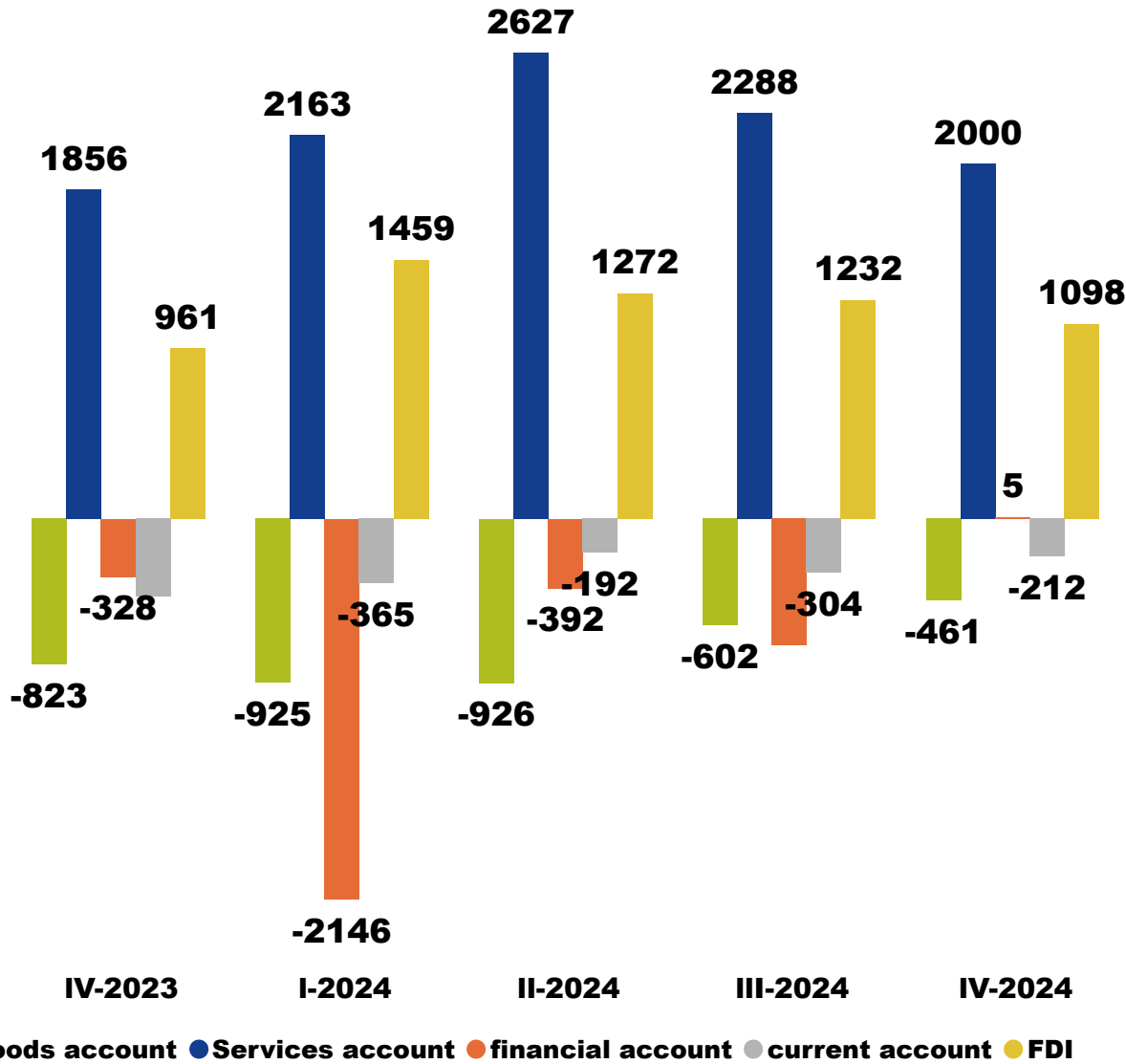


Costa Rica: Economic Activity

IMAE (YoY variation, %)

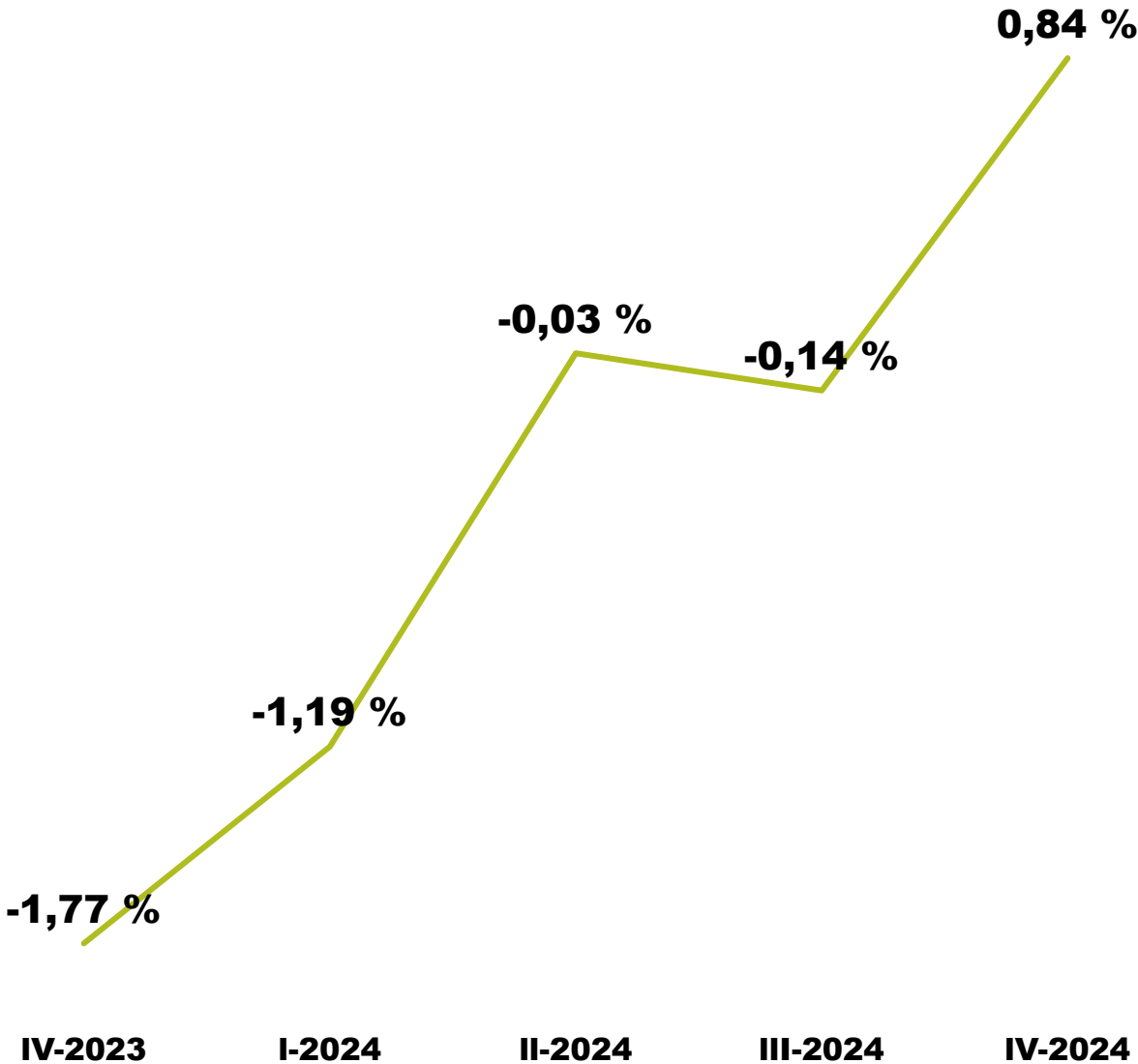


Balance of Payments (last year, million USD)

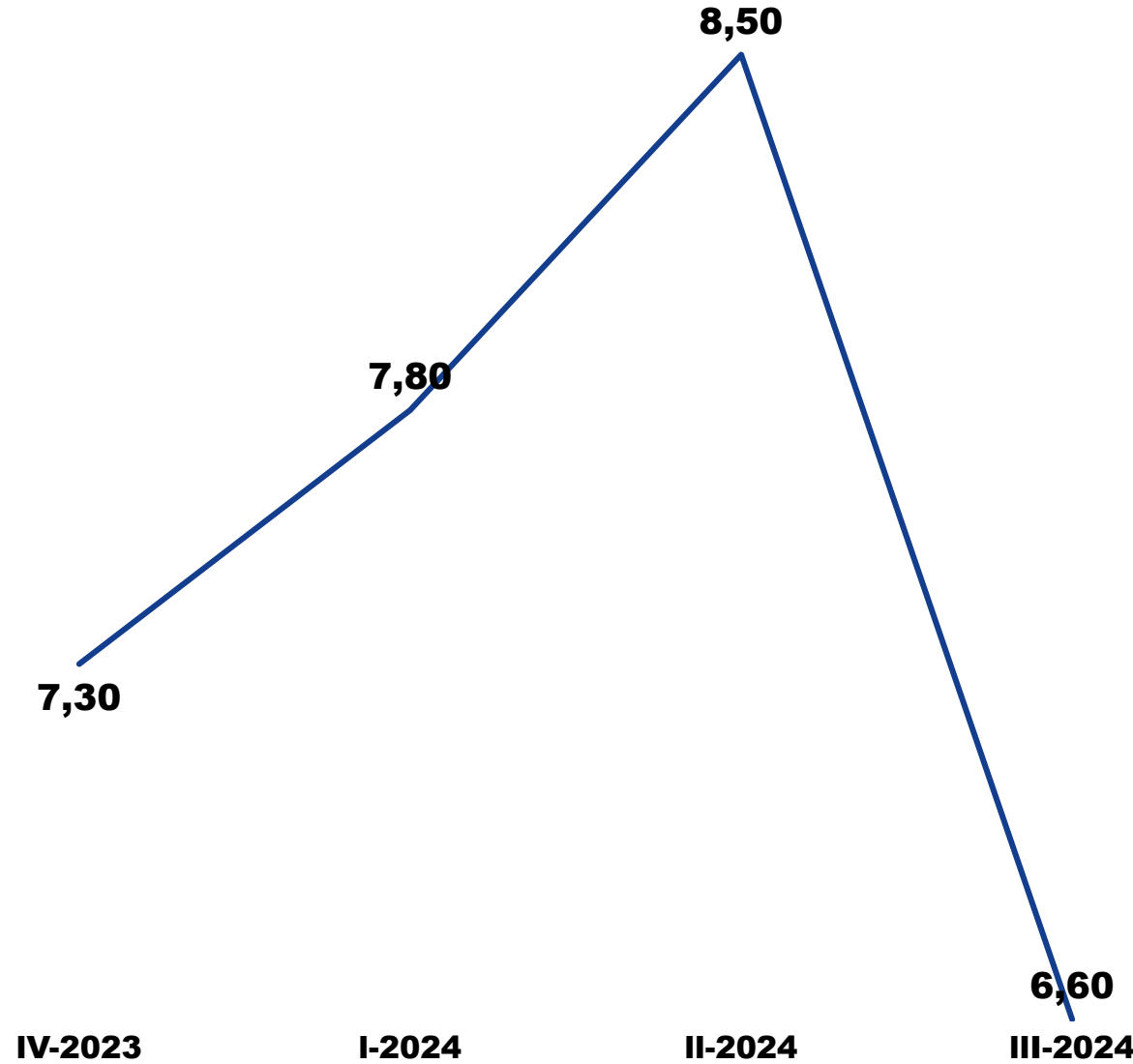


Costa Rica: Economic Activity

Consumer Price index (CPI)



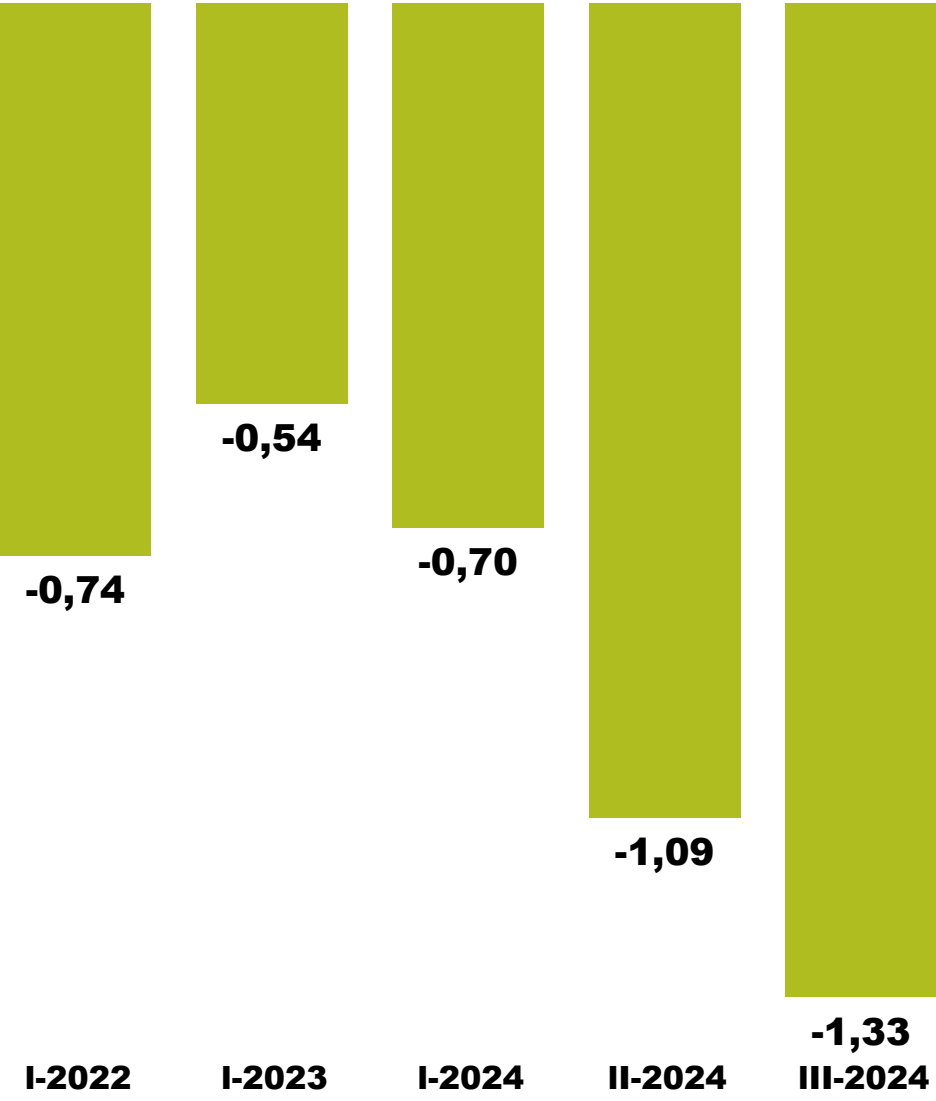
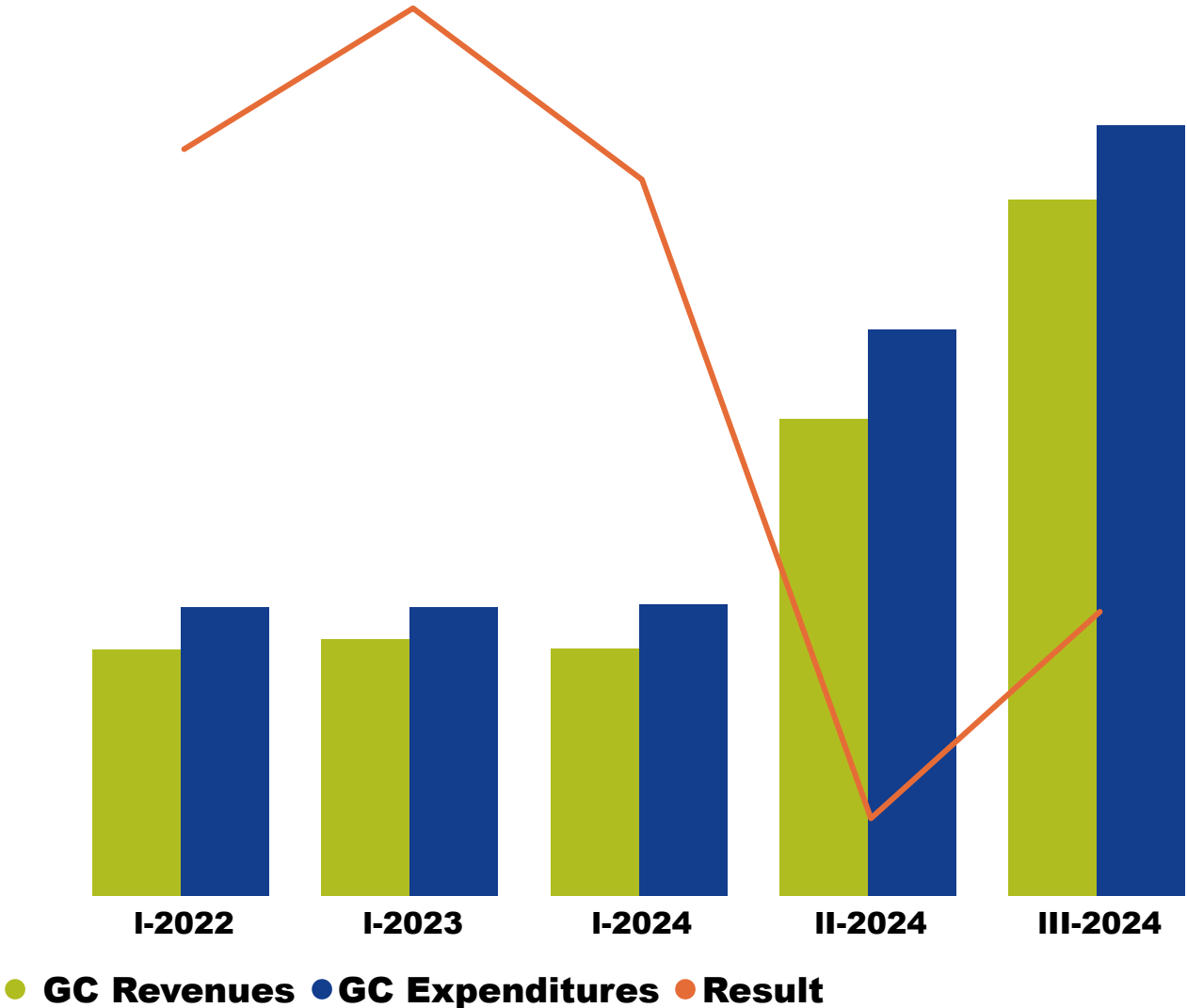
Unemployment



Costa Rica: Economic Activity

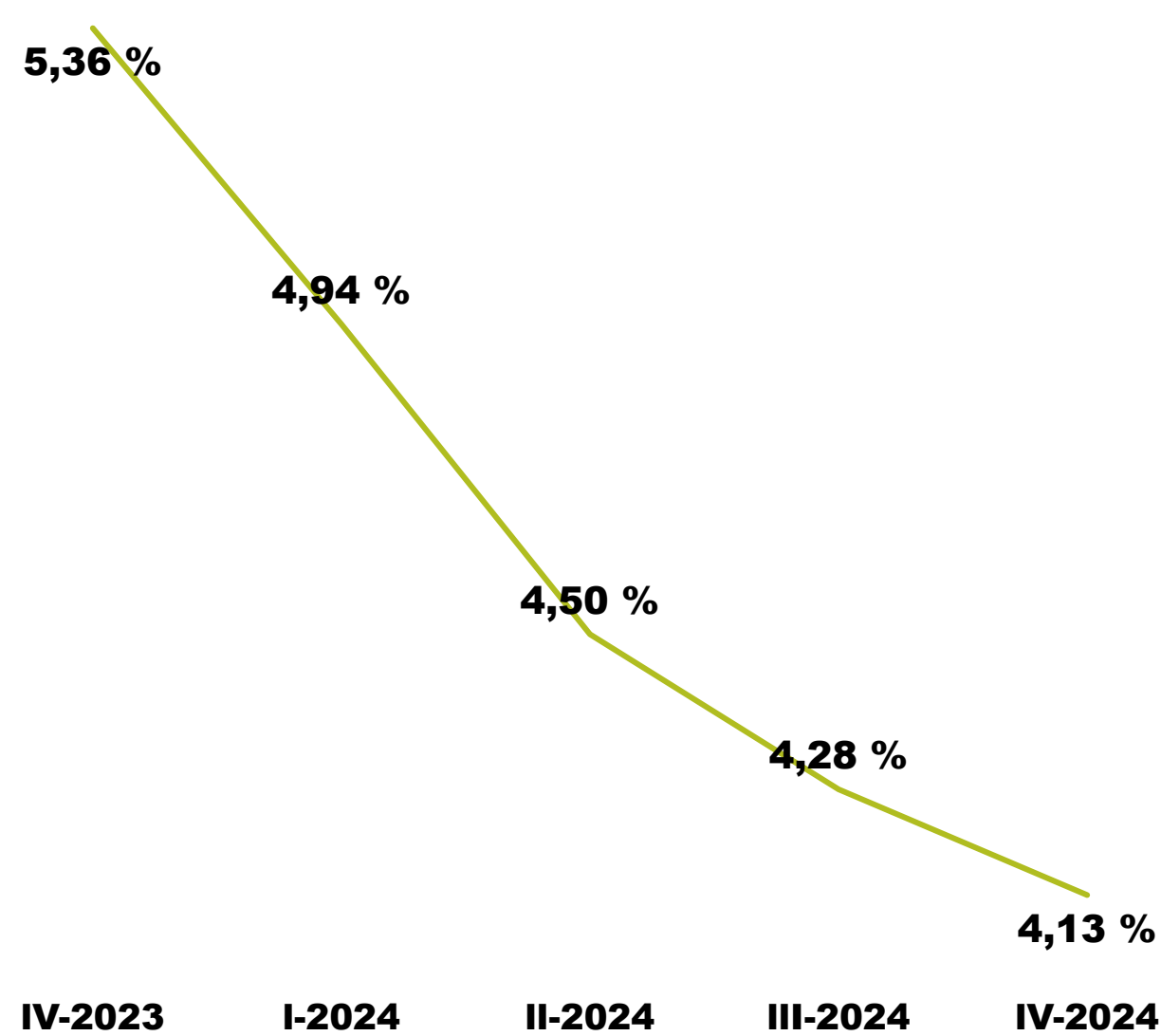
Central government: revenues and expenditures (last year, million CRC)

Central Government Deficit / GDP (%)

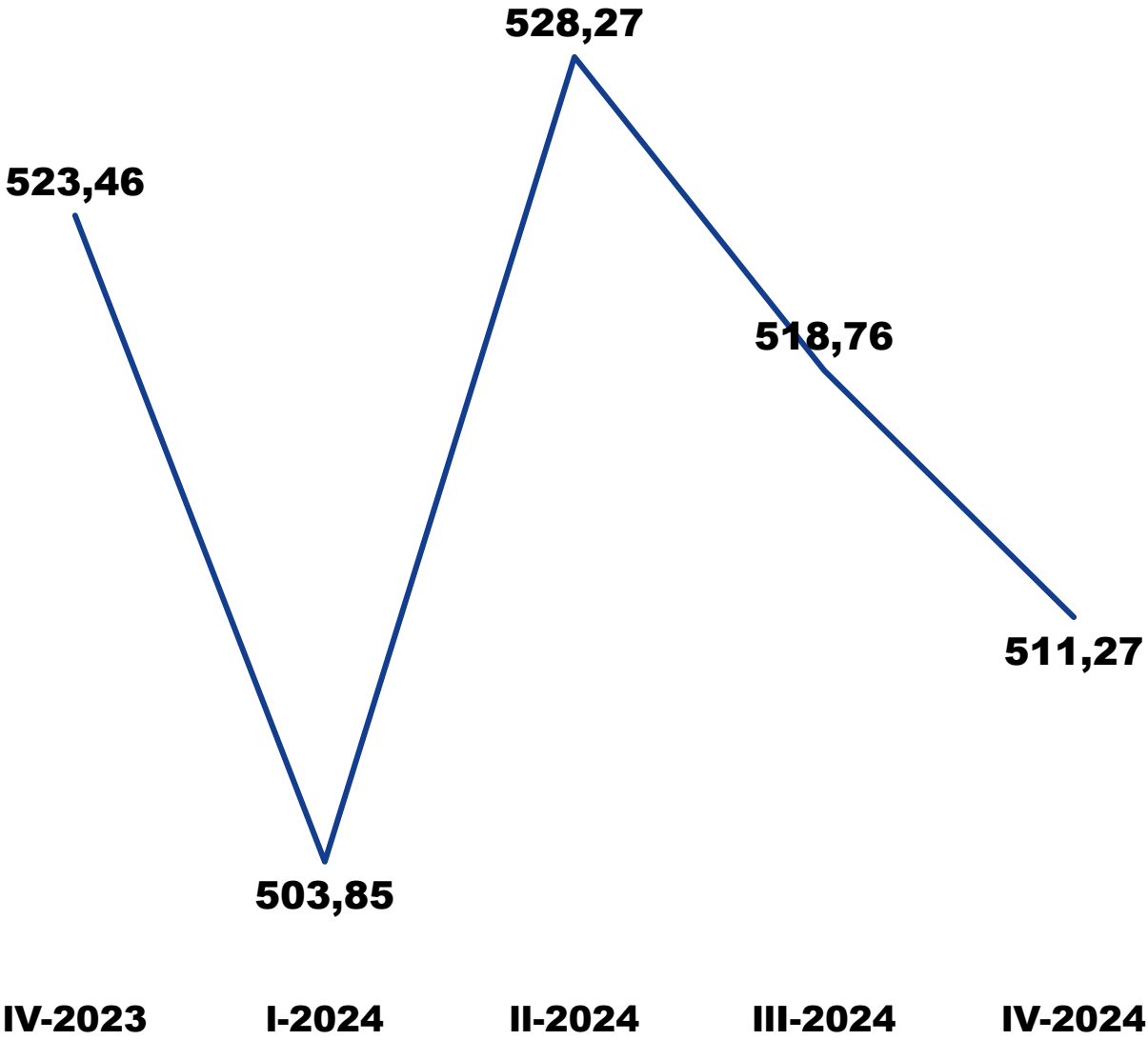


Costa Rica: Economic Activity

Interest Rate (Tasa Básica Pasiva)



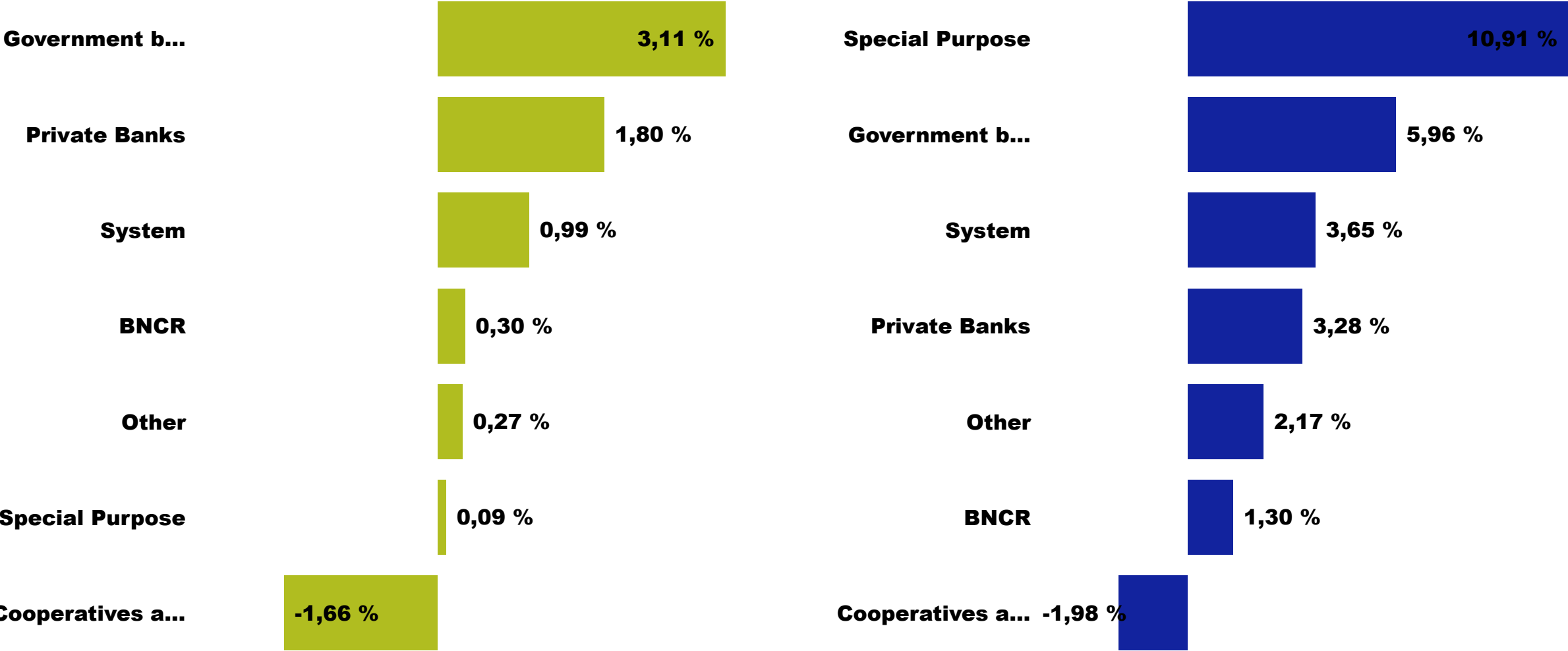
Average exchange rate USDCRC (Monex)



Bank system: credit (gross)

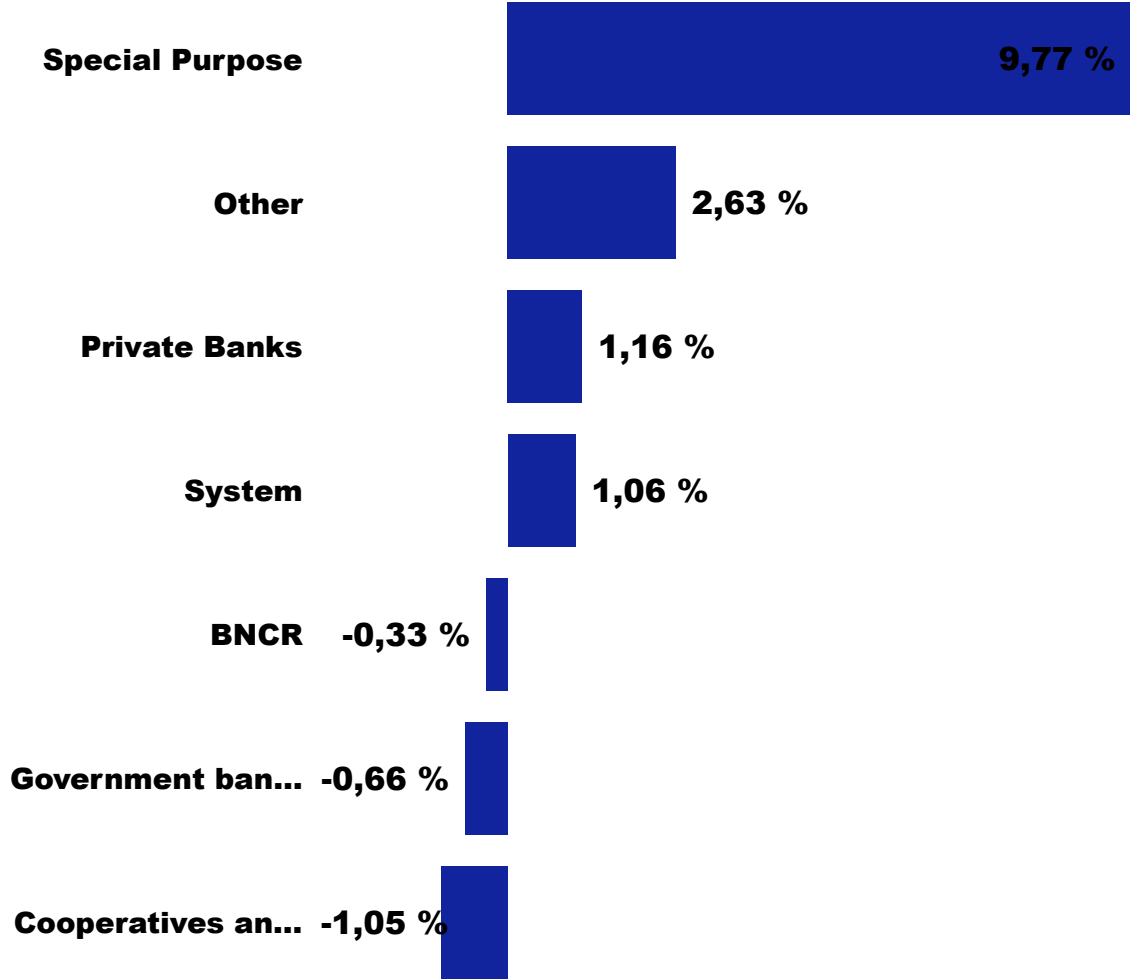
Quarterly growth

Year growth

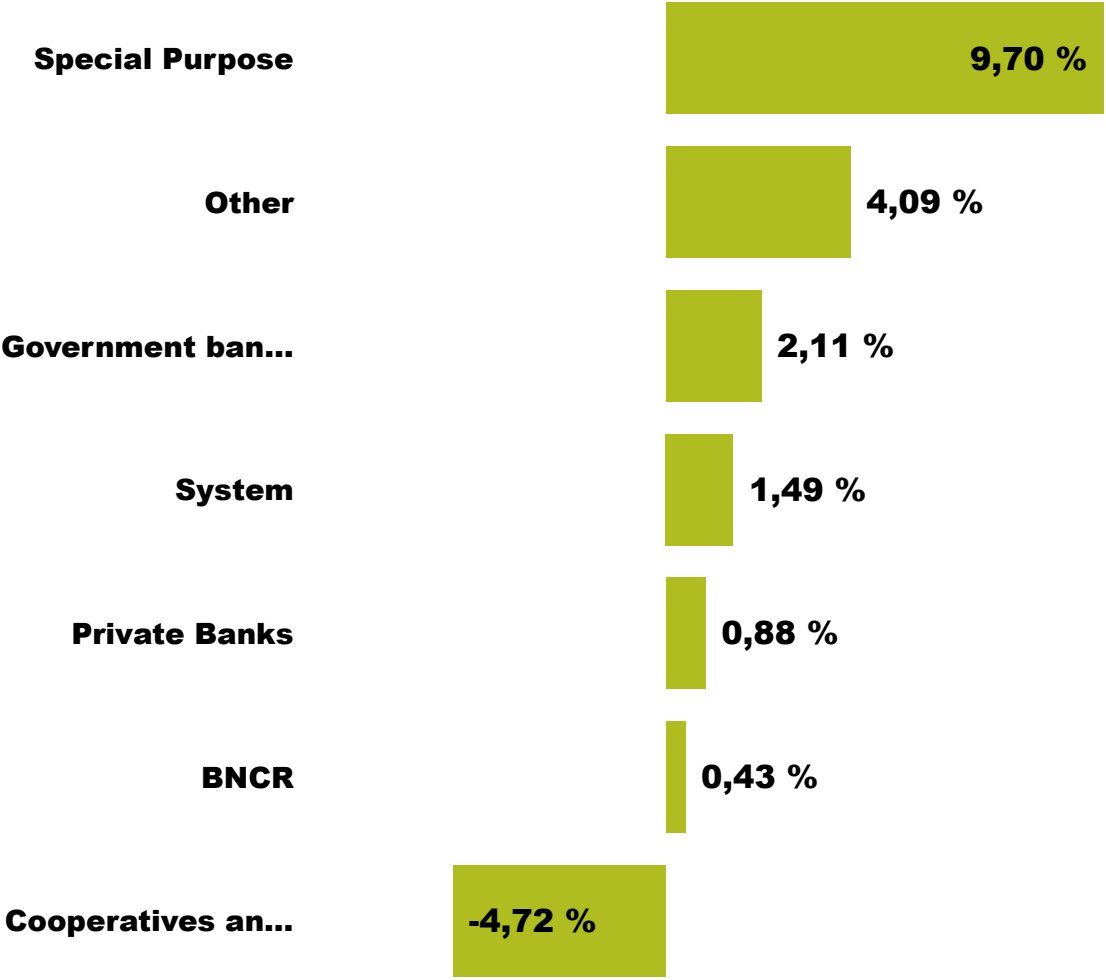


Bank System: deposits

Quarterly growth

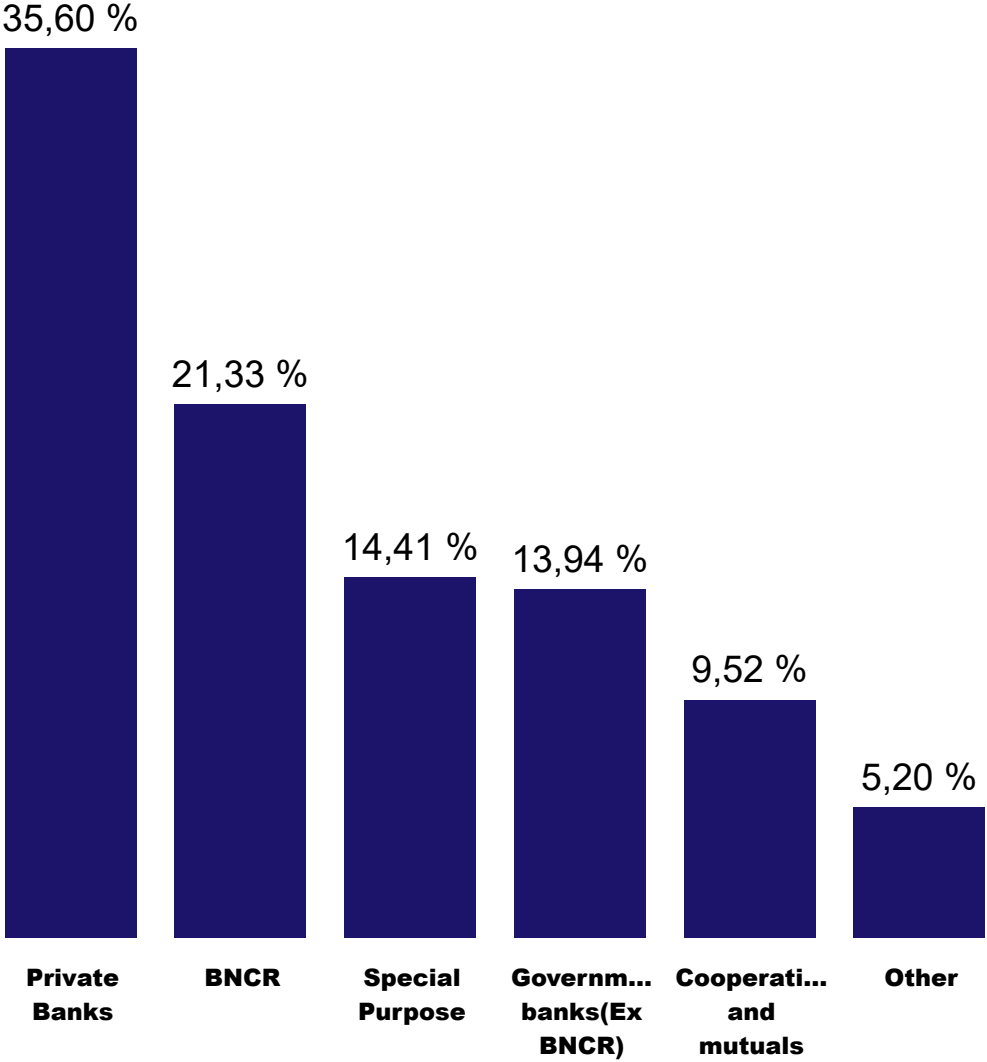


Year growth



Market share December 2024

Credit

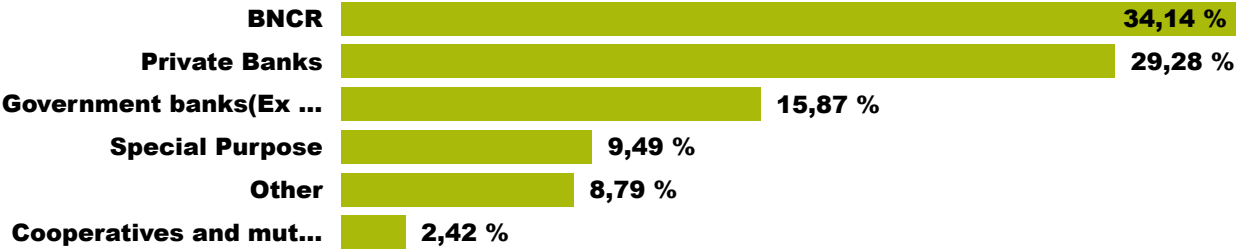


Current Account



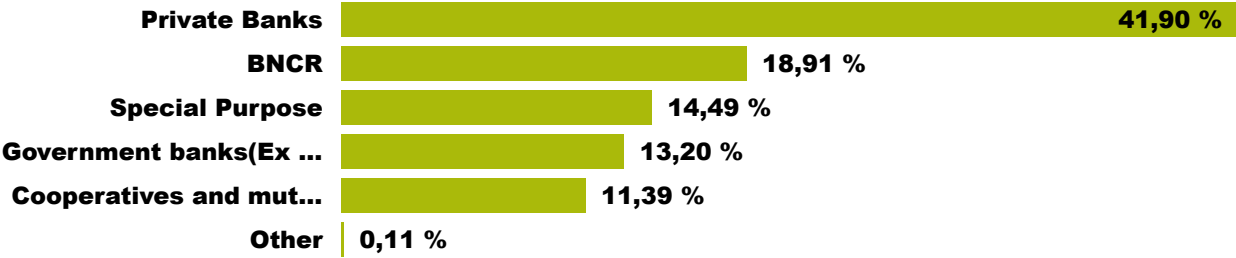
Current accounts

Savings Deposits



Savings Deposits

Terms obligations with the public



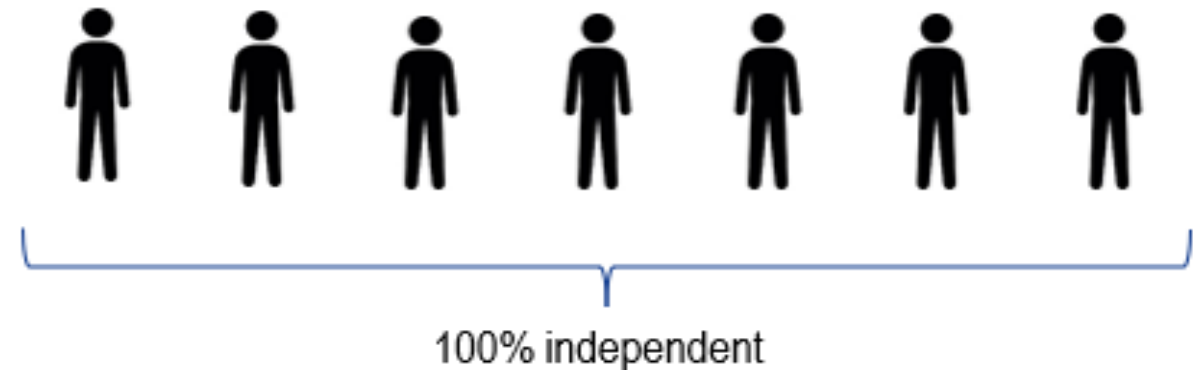
Term Obligations with the Public

CORPORATE GOVERNANCE

Governance Structure



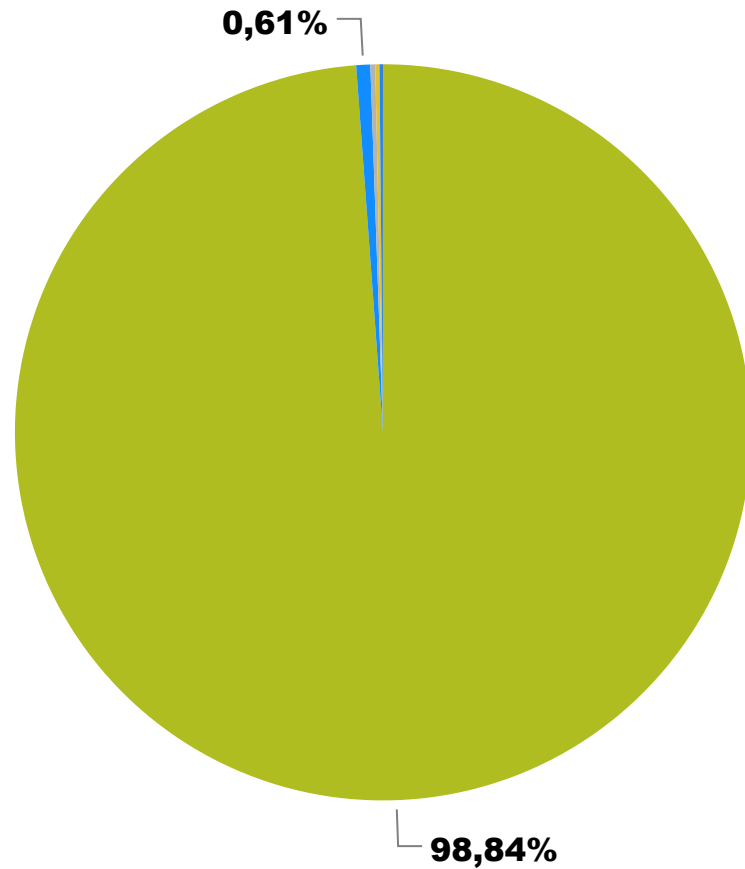
Independent Board of Directors



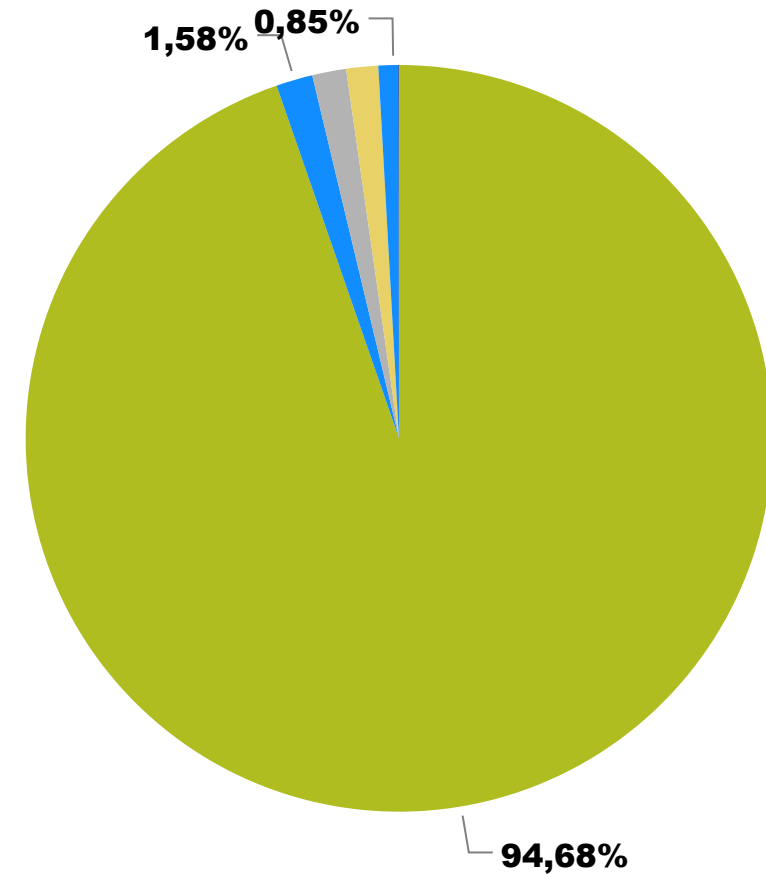
- Appointed by the Counsel of Ministers.
- 8-year term.
- Every 4 years, 3 or 4 members change.

Corporate Governance (cont)

Assets (Dec-24)



Equity (Dec-24)

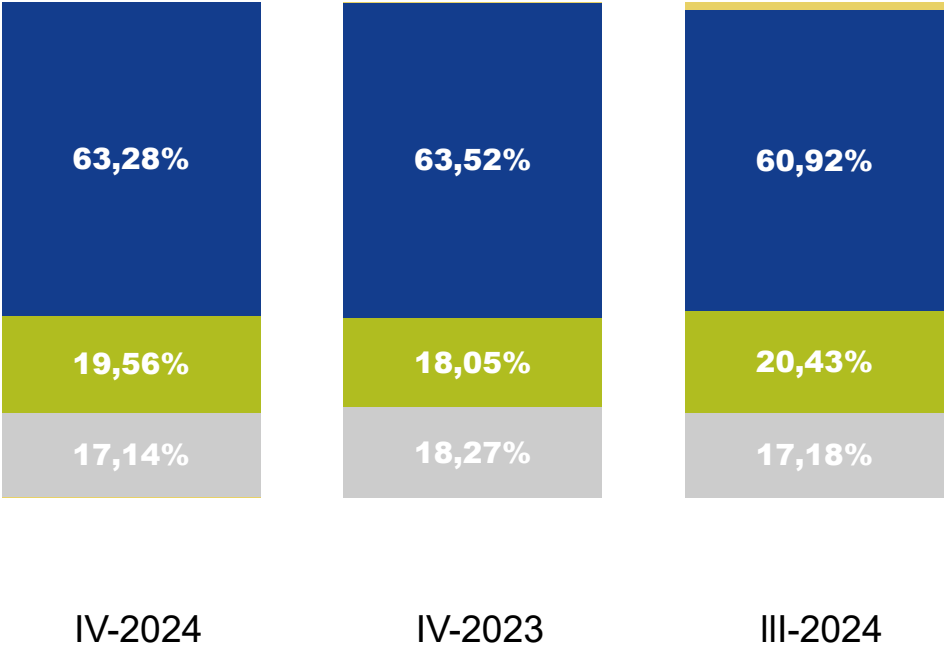


BNCR: Investment Highlights

	Indicator	DECEMBER 2024(CRC Million)	
Profitability	Income (before taxes and participations)	₡	17,366.03
	ROAE (Comparable)		9.76%
	Net Financial Result	₡	43,039.47
	ROAE		6.78%
	ROAA		0.61%
Efficiency	Efficiency ratio		57.05%
Capital	Patrimonial Adequacy		14.27%
Crédit	Loan Portafolio (million colones)	₡	15,404,416
	Provisions(annual)	₡	103,803.72
Capital Adequacy	Cost of Risk		3.95%
	NIM		7.14%
	Net-NIM		3.43%

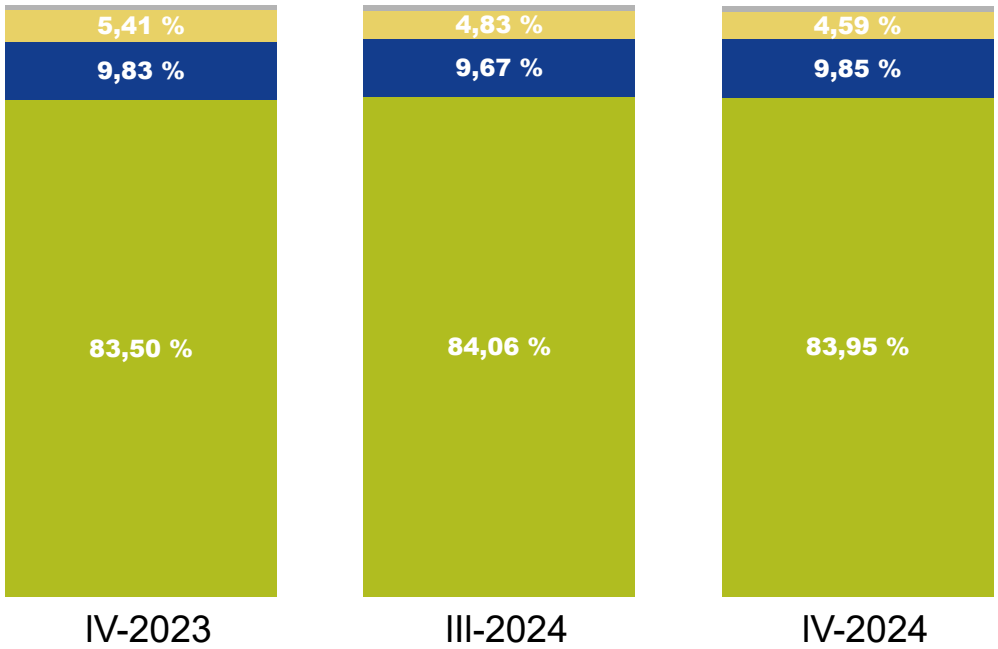
BNCR (stand-alone): balance sheet breakdown

Assets (million CRC)



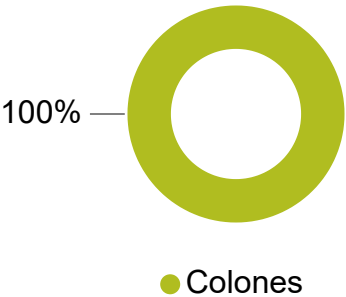
● Cash and due from banks ● Investments ● Loan Portfolio ● Other Assets

Liabilities and Equity (million CRC)



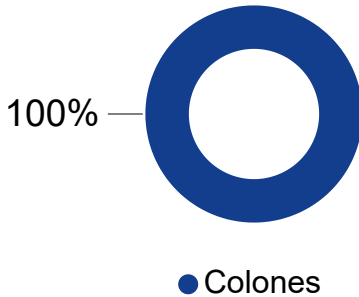
● Deposits ● Equity ● Others ● Bonds and subord

Currency Asset



● Colones

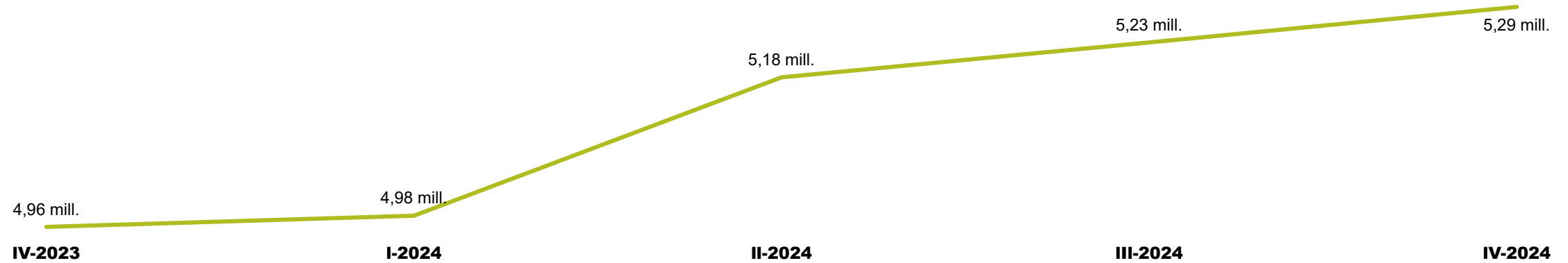
Currency Liabilities and Equity



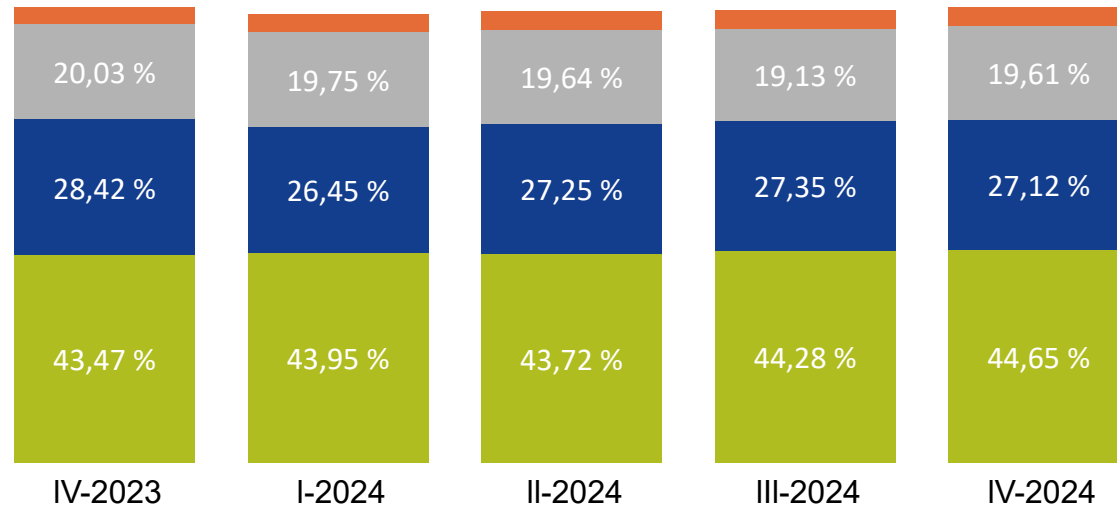
● Colones

BNCR (stand-alone): loan portfolio

Loan portfolio gross (million CRC)

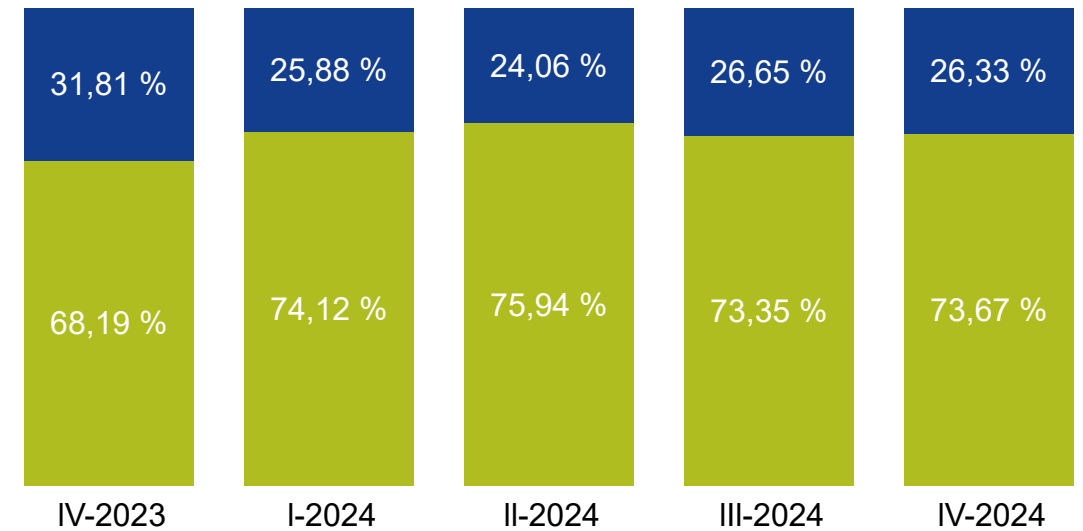


Portfolio composition (%)



● Retail ● Corporate ● Enterprises ● Development

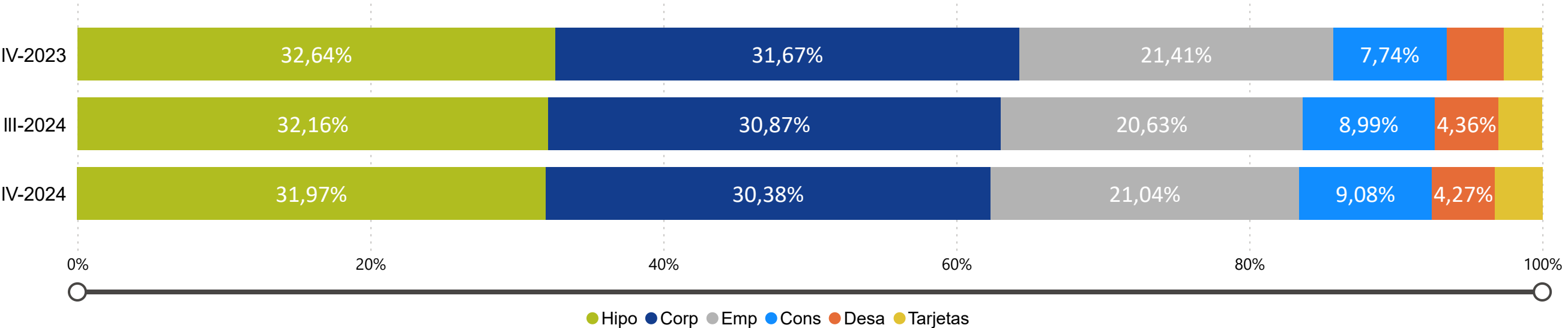
Loan portfolio by currency (%)



● CRC ● Foreign Currency

BNCR (stand-alone): loan portfolio by segment

Portfolio composition



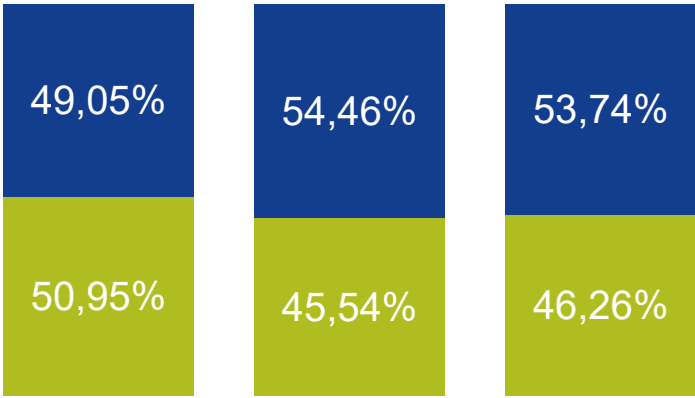
Loans Millions CRC

Loans growth

Periodo	Enterprises	Development	Corporate	Consumer	Mortgages	Credit Cards	Type	Quarterly growth	Year growth
IV-2023	952.060,00	173.859,87	1.408.510,88	344.387,75	1.451.585,69	116.515,93	Consumo	2,78 %	24,18 %
III-2024	955.033,19	201.944,40	1.429.353,14	416.095,34	1.488.865,45	138.207,90	Coporativo	0,13 %	1,61 %
IV-2024	991.237,70	201.224,02	1.431.146,93	427.661,88	1.505.865,72	153.026,43	Desarrollo	-0,36 %	15,74 %
Total	2.898.330,88	577.028,30	4.269.010,94	1.188.144,98	4.446.316,86	407.750,25	Empresarial	3,79 %	4,12 %
							Tarjetas de Crédito	10,72 %	31,34 %

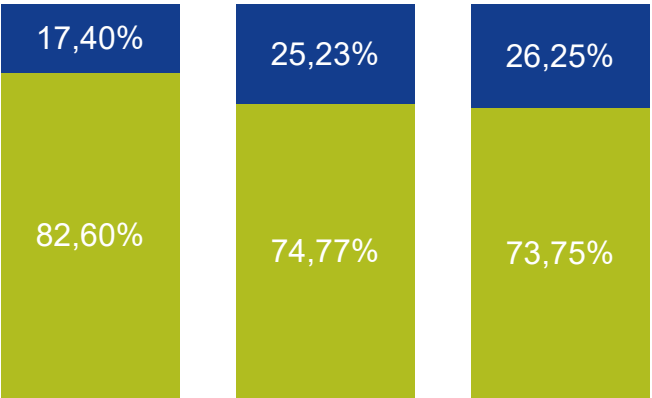
BNCR (stand-alone): loan portfolio by segment

Corporate



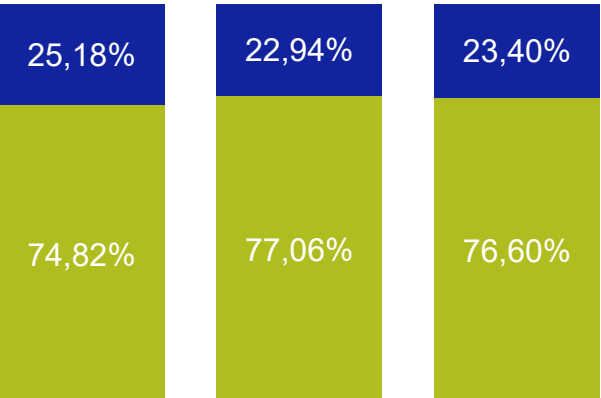
● Coporate ¢ ● Coporate \$

Development



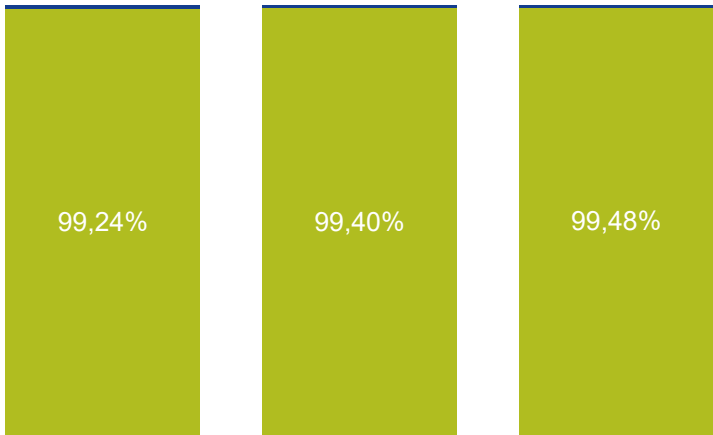
● Development ¢ ● Development \$

Enterprises



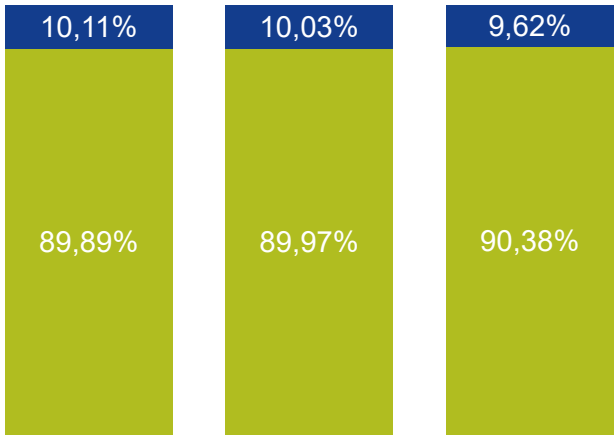
● Enterprises ¢ ● Enterprises \$

Consumer



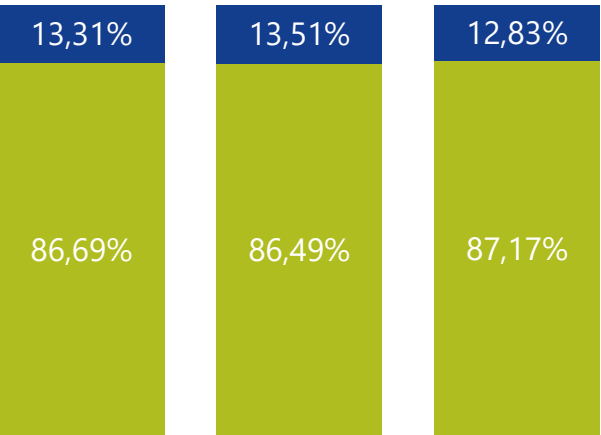
● Consumer ¢ ● Consumer \$

Mortgages



● Mortgages ¢ ● Mortgages \$

Credit Cards



● Credit Cards ¢ ● Credit Cards \$

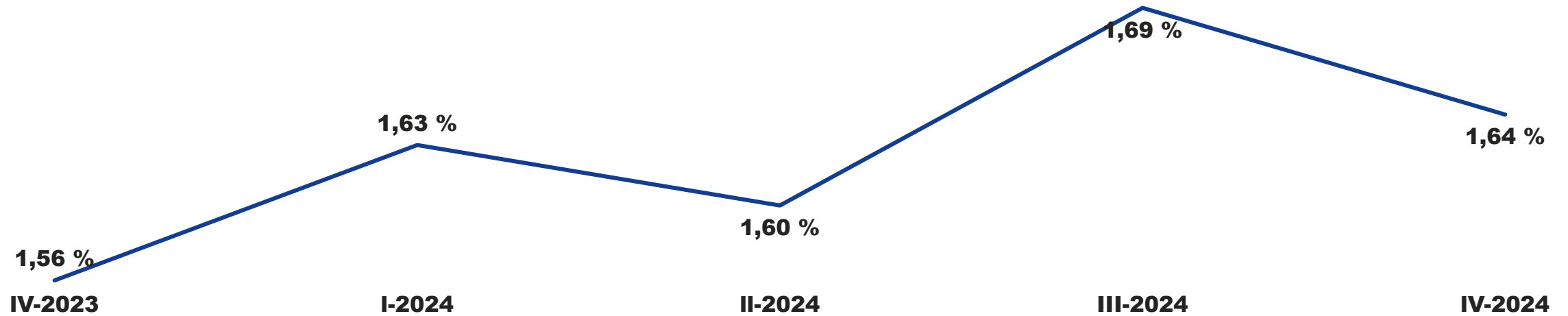
BNCR (stand-alone): loan portfolio by segment

Quarterly and Year growth

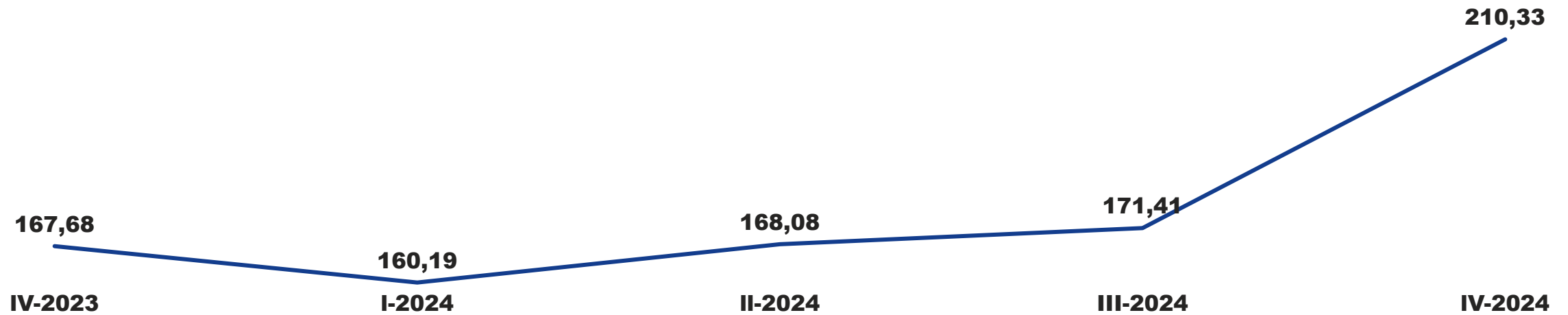
Type	CRC_ Quarterly growth	CRC_Year growth	Others Currency_Quarterly growth	Others Currency_Year growth ▲
Empresarial	3,17 %	6,58 %	5,89 %	-3,22 %
Corporativo	1,71 %	-7,75 %	-1,20 %	11,33 %
Desarrollo	-1,71 %	3,33 %	3,66 %	74,65 %

BNCR (stand-alone): asset quality

NPLs percentage of the loan portfolio (gross)



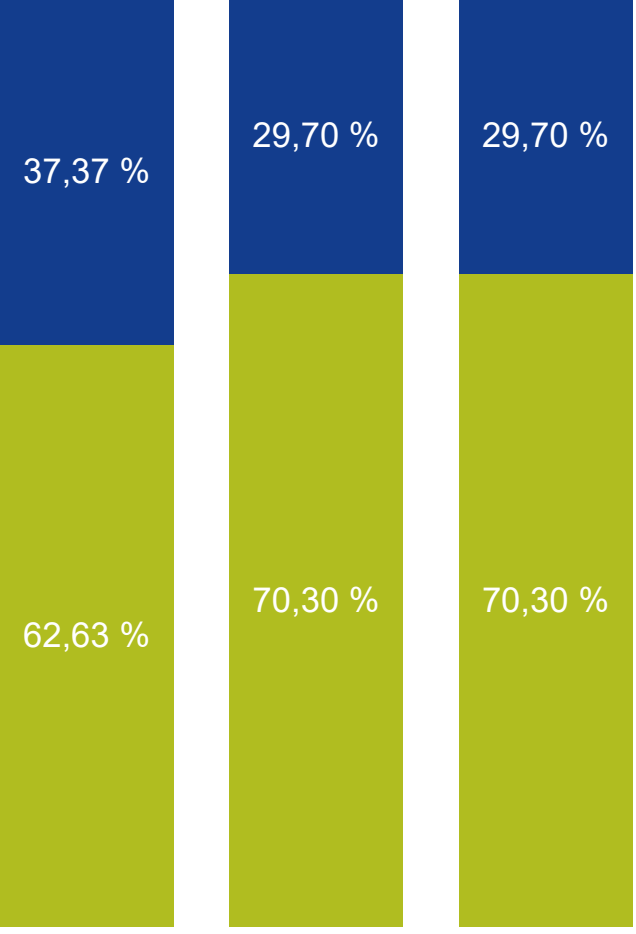
Coverage ratio



BNCR (stand-alone): funding structure

By product

By currency



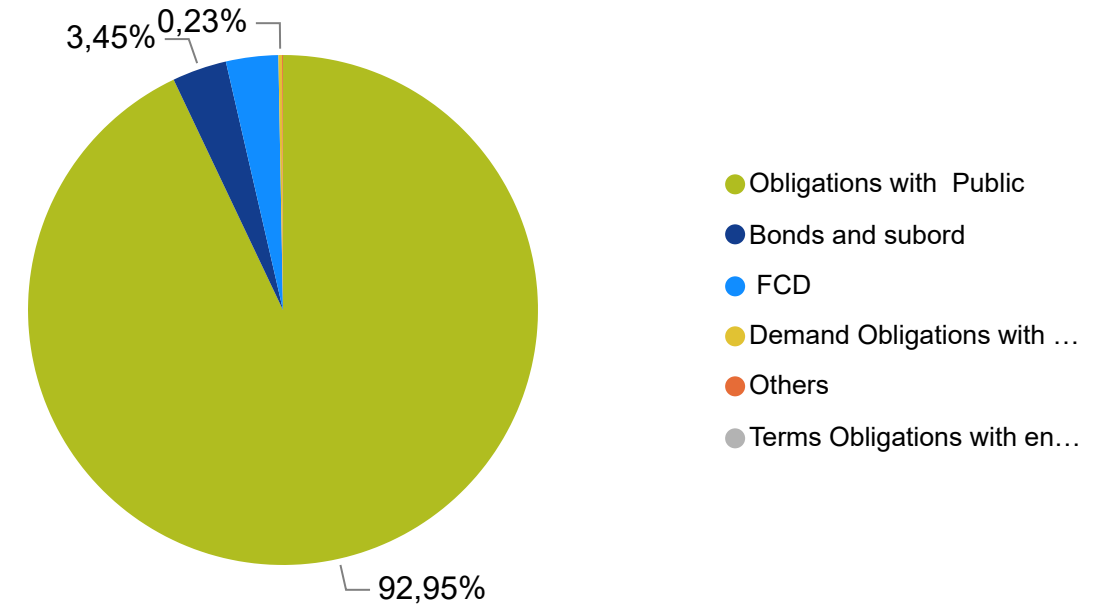
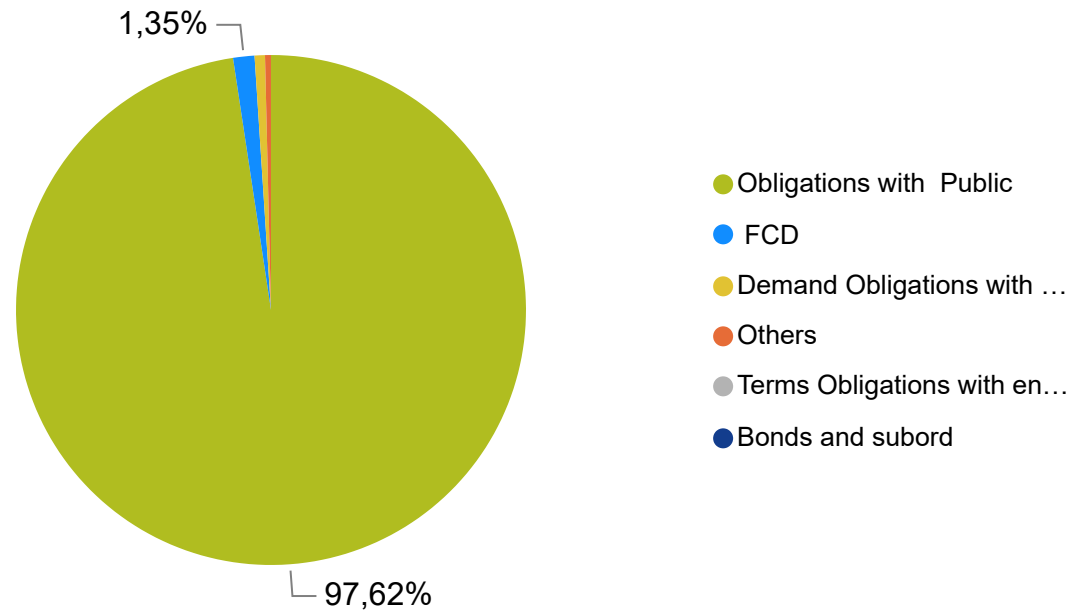
● Obligations with Public ● Bonds and subord ● FCD ● Terms Obligations with entities ● Others ● Demand Obligations with entities

● CRC ● Foreing Currency

BNCR (stand-alone): funding structure

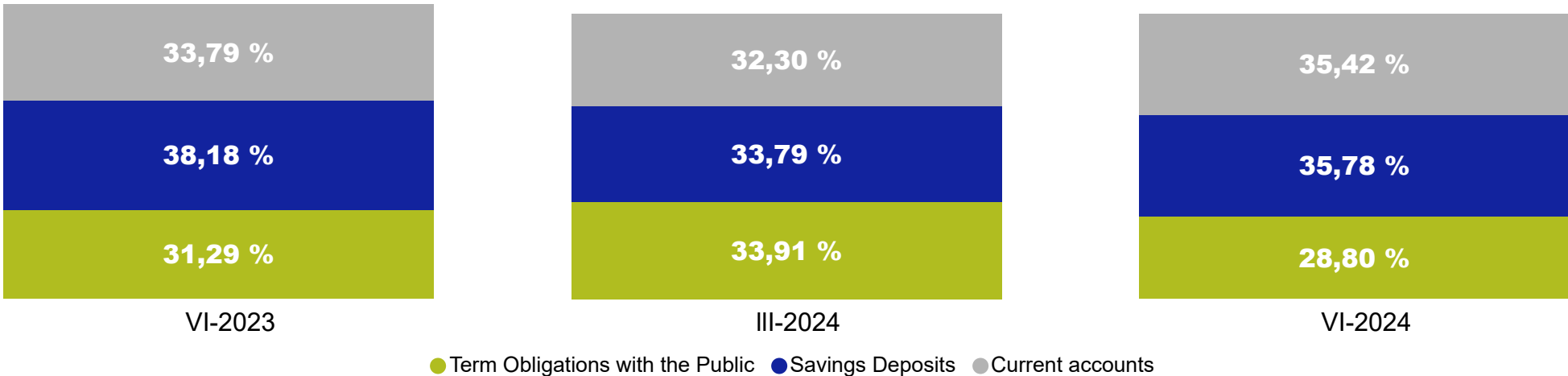
CRC

Foreign currency

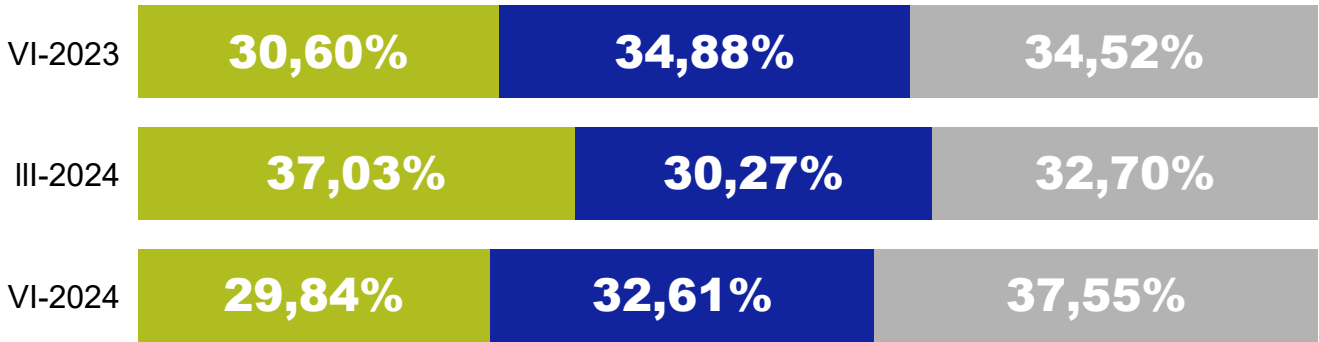


BNCR (stand-alone): Deposit Breakdown

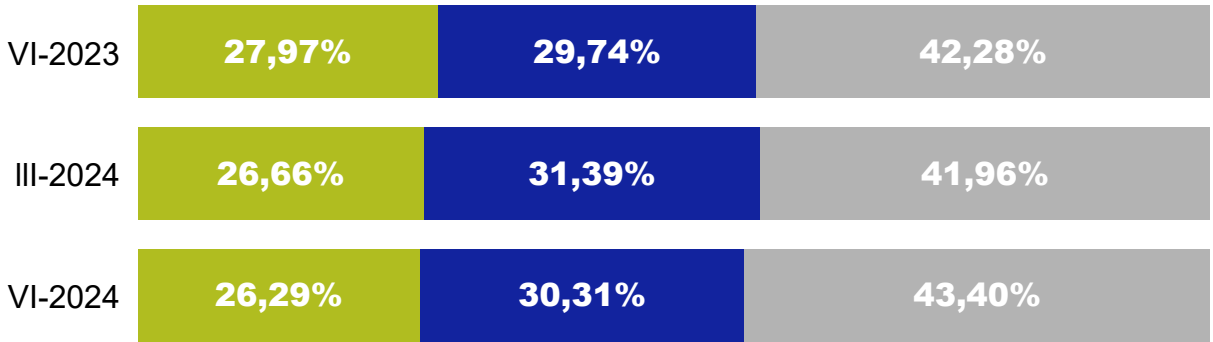
Structure of Deposits



Deposits(CRC)



Deposits(Other)



BNCR: Outstanding Debt

Bonds

Security ▲	Maturity	Issue date	Initial term (years)	Currency	Issued amount (million)	Outstanding amount	Interest rate
BNCR6A	25/10/2028	25/10/2021	7 años	CRC	40,000 MM	11,804 MM	4.96%
BNCR6B	25/10/2031	28/10/2021	10 años	CRC	10,000 MM	10,000MM	5.52%
BNCR6D	06/05/2025	06/05/2022	3 años	CRC	15,000 MM	8,343 MM	5.54%
BNCR6E	12/07/2027	12/07/2022	5 años	CRC	30,000 MM	2,000 MM	TRI 6M+3%
BNCR6F	12/08/2025	12/08/2022	3 años	CRC	30,000 MM	19,675 MM	10.3530%
BNCR6G	29/08/2025	30/08/2022	3 años	CRC	20,000 MM	12,113 MM	10.3530%
BNCR6H	08/09/2032	08/09/2022	10 años	CRC	6,250 MM	6,250 MM	11.2942%
BNCR6I	30/09/2025	30/09/2022	3 años	CRC	20,000 MM	8,957MM	11.2942%
Subordinada	29/09/2031	04/11/2021	9.9 años	USD	15,0000 MM	15,0000 MM	8.28%
Subordinada	22/08/2034	22/08/2024	10 años	USD	20,0000 MM	20,0000 MM	TSFR6M+4.50%
Subordinada	22/08/2034	22/08/2024	10 años	USD	25,0000 MM	25,0000 MM	TSFR6M+4.50%

Subordinated Debt

Long-term debt (loans)	MM de CRC	Rate_CRC	MM de USD	Rate_USD ▼
Internacional			124,64	7,80 %
Total	28.683,09	3,30 %	124,64	7,80 %
Local	28.683,09	3,30 %		

Credit Ratings

Locales

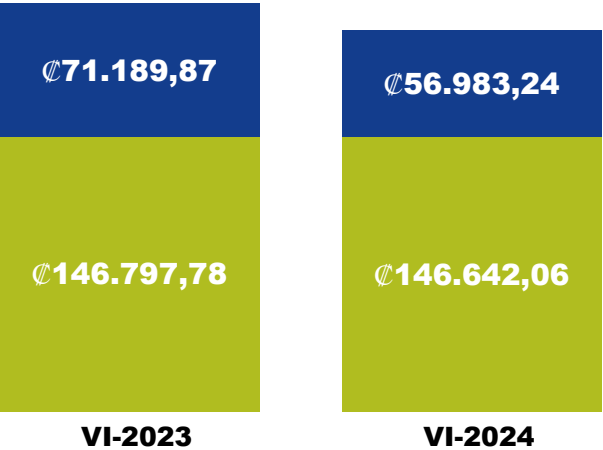
Tipo	SCR
Last	1/9/2024
Tipo	SCR
BN-VI Programa de emisiones estandarizadas de deuda de corto plazo en colones	SCR 1 (CR)
BN-VII Programa de emisiones de deuda de corto plazo en colones	SCR 1 (CR)
BN-VII Programa de emisiones estandarizadas de deuda de corto plazo en colones	SCR 1 (CR)
Dépósitos de corto plazo Colones	SCR 1 (CR)
Dépósitos de corto plazo Dólares	SCR 1 (CR)
BN-VI Programa de emisiones estandarizadas de bonos mediano plazo en colones	scr AA + (CR)
BN-VII Programa de emisiones estandarizadas de deuda de mediano plazo en dólares	scr AA + (CR)
BN-VIII Programa de emisiones de	scr AA + (CR)

Internacionales

BNCR	Fitch	Moody's
Long-Term Issuer	BB+	Ba3
Perspectiva	Estable	positivo
Short-Term Issuer	B+	B1
Última revision	01/04/2024	09/11/2023

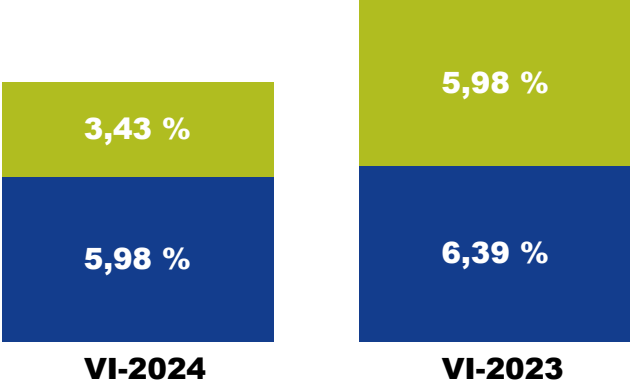
Financial performance (Annual)

Financial income (million CRC)



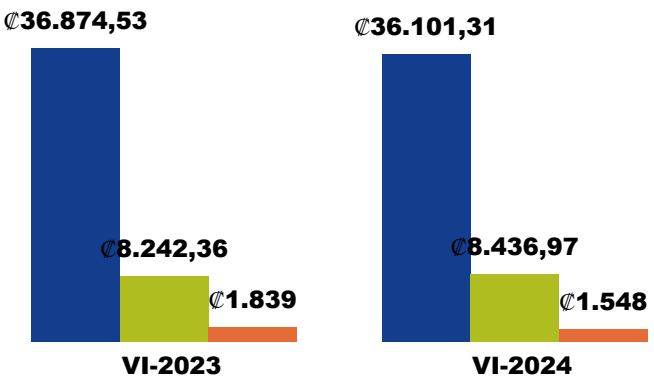
● Financial Income ● Financial Expense

NIM



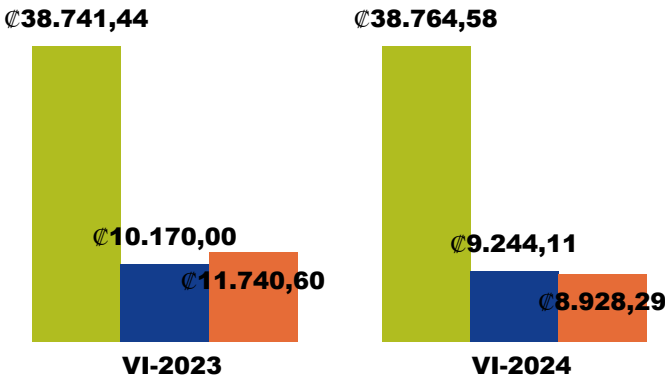
● NIM ● Net-NIM

Fee income (million CRC)



● Commissions ● Net FX Income ● Others Financial Income

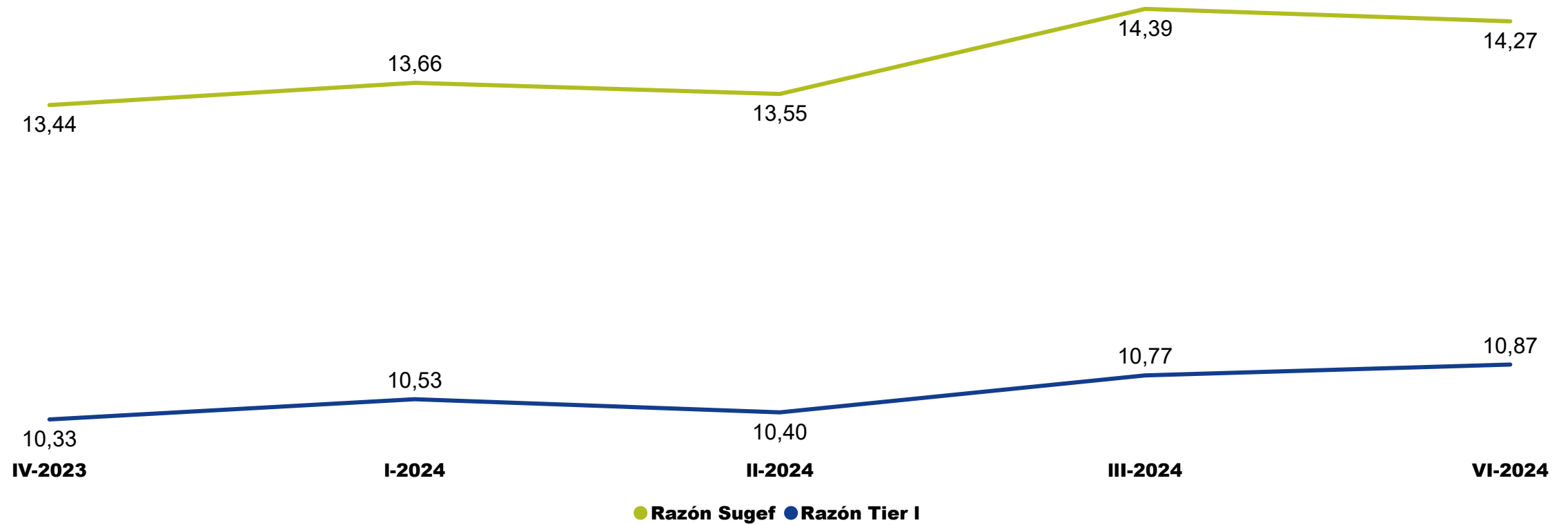
Operational expenditure (million CRC)



● Labor ● Operating ● infrastructure

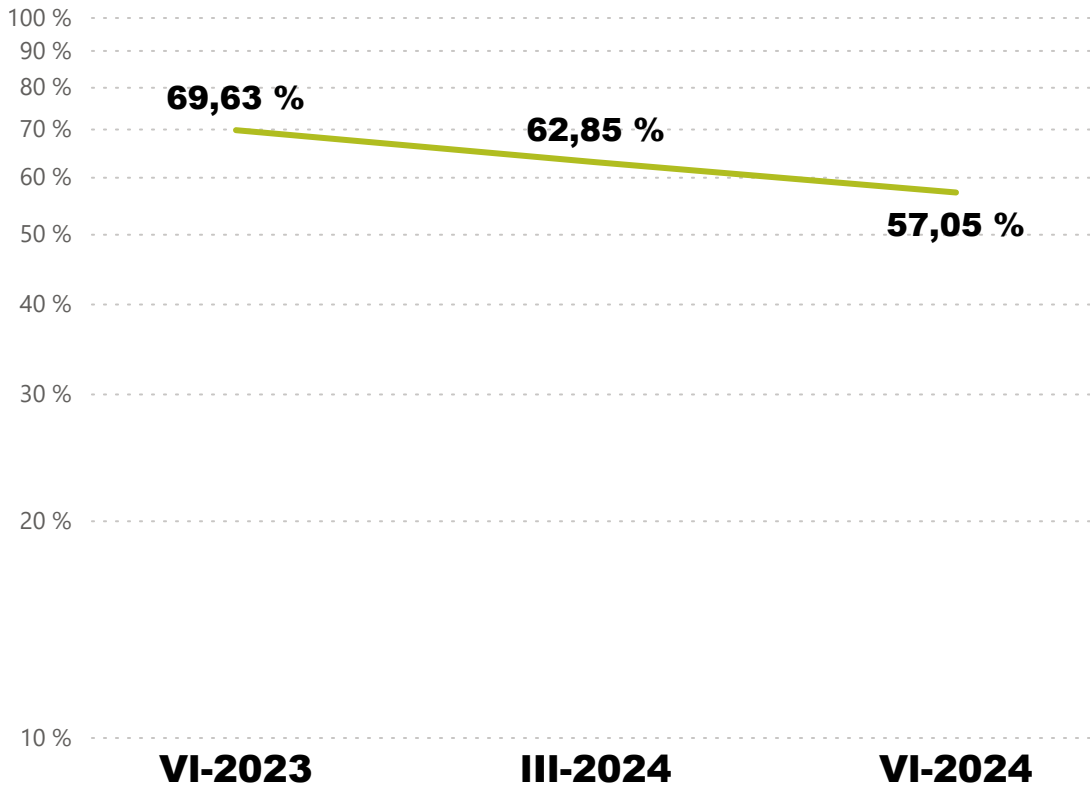
Capital structure

Capitalization

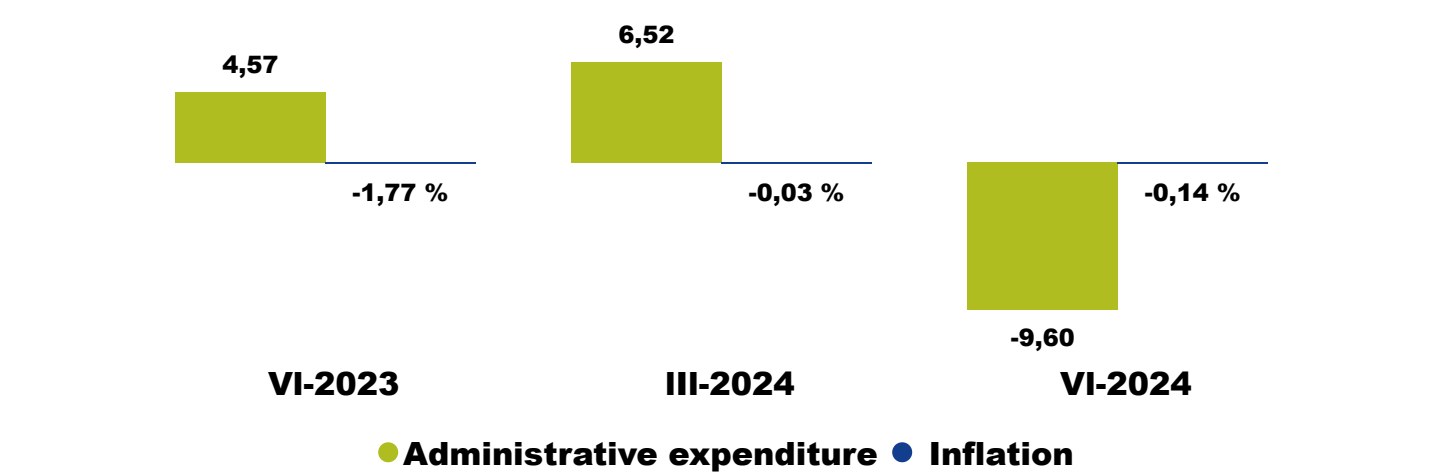


Efficiency

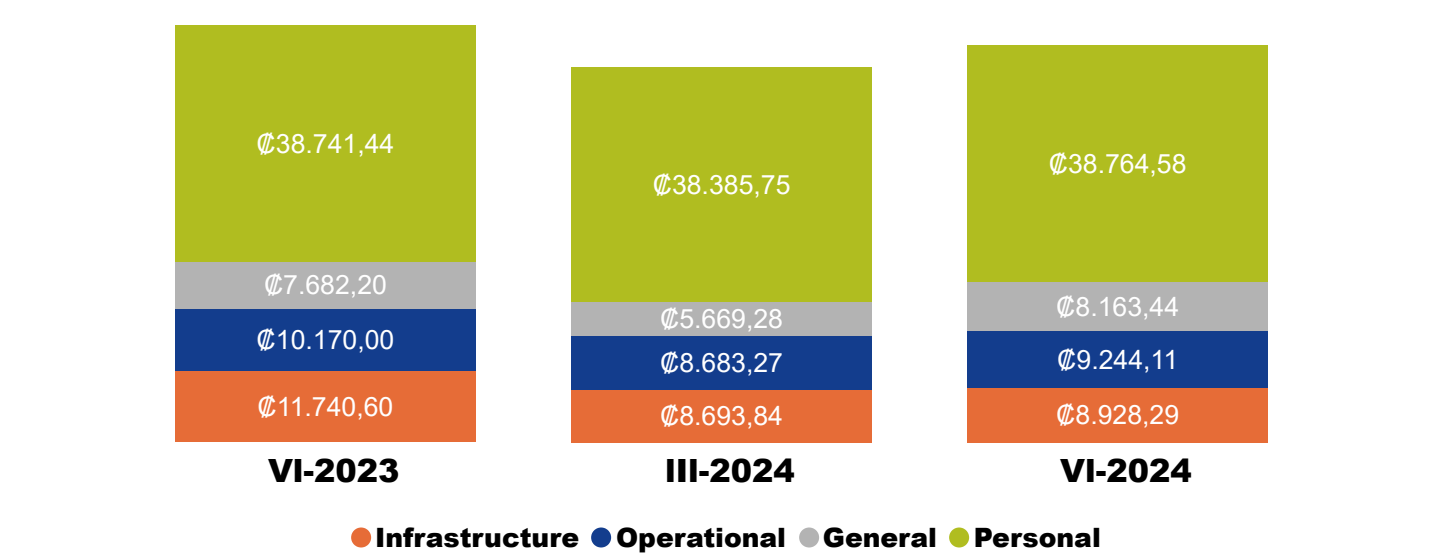
Efficiency ratio



Administrative expenditure (YoY growth, %)



Administrative expenditure breakdown (million CRC)



Branches and payroll

