

Earnings Presentation

3Q23 Results



izipay ya

1

Macro
outlook

2

Profitable
growth

3

Digital
performance

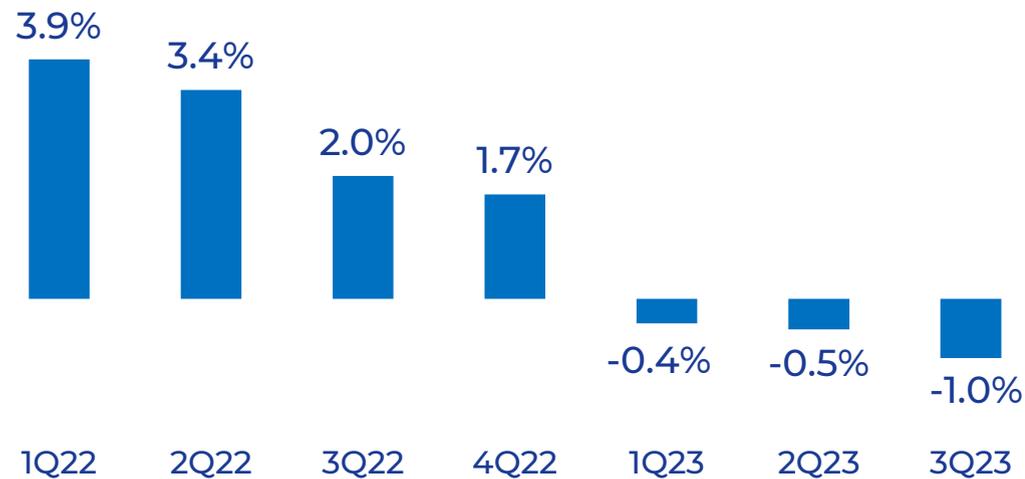
4

Key
businesses

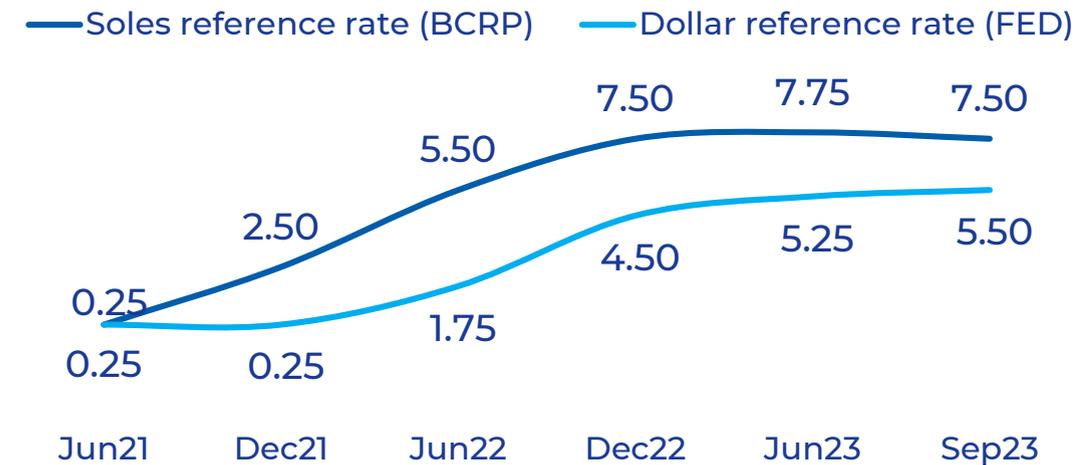
Decrease in GDP and inflation trigger first cut in soles rates



Quarterly GDP growth YoY (%)⁽¹⁾



Interest rates (%)

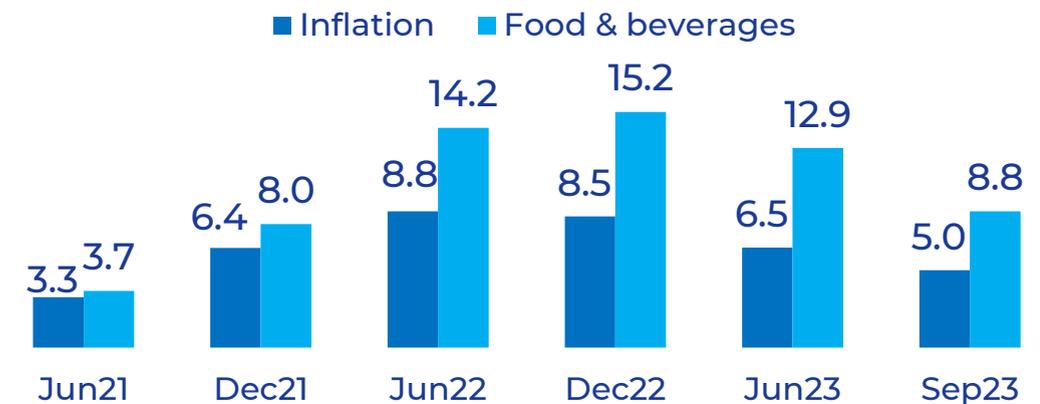


Oct23	7.25
Nov23	5.50

USD/PEN



Inflation YoY (%)



Oct23	4.3%
Nov23	6.8%
Target	2%-3%

Macro growth sentiment has declined throughout the year



FY23 GDP growth expectation (%)



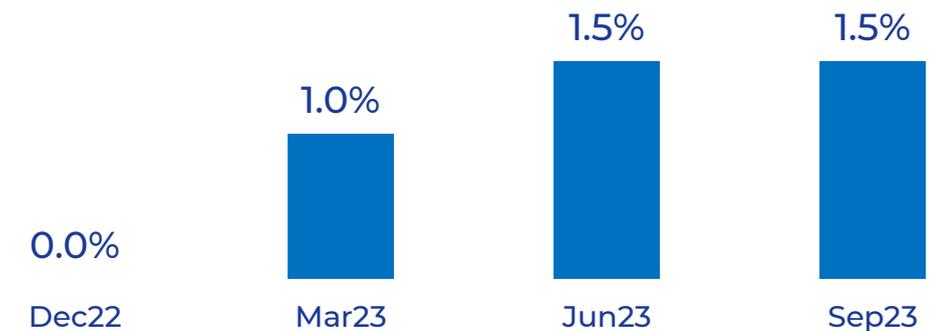
FY23 Internal demand estimate



FY23 Private investment estimate



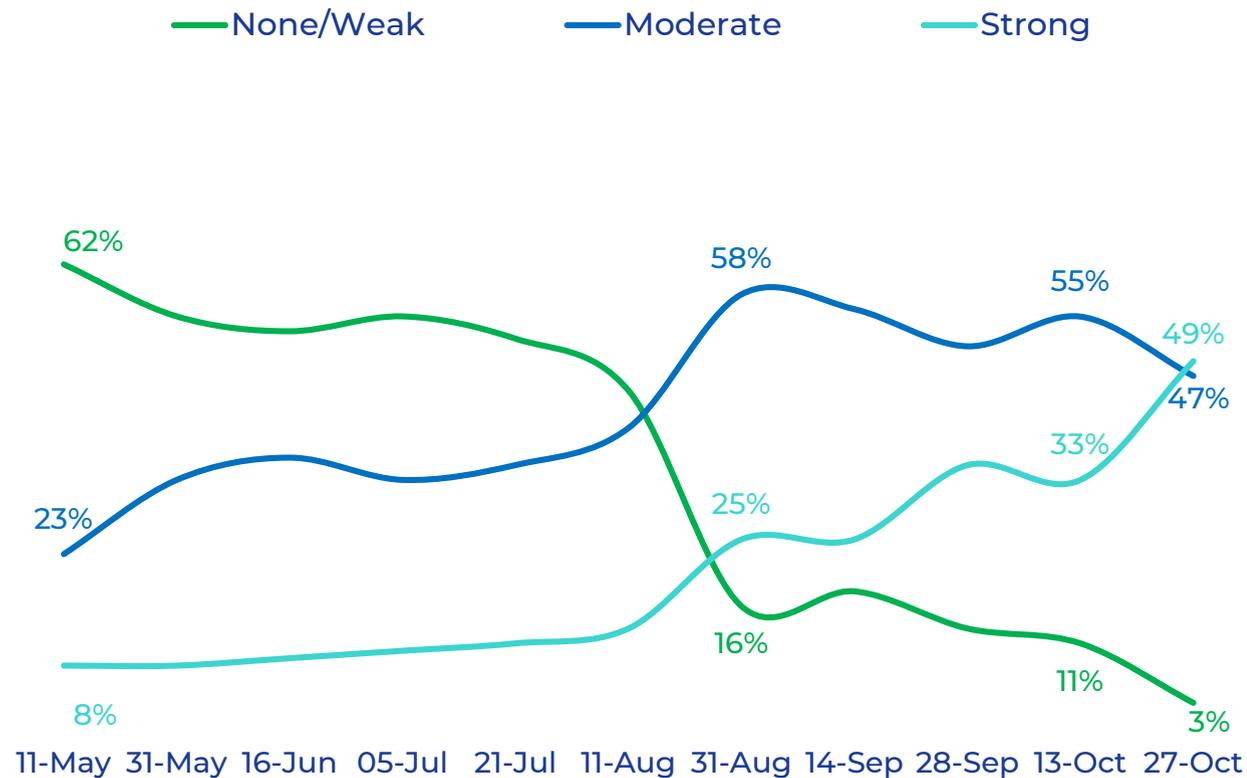
FY23 Public investment estimate



“El Niño” might impact 1Q24



Probability of a coastal “El Niño”



Actions taken to mitigate impact



Review our infrastructure for the safety of our employees and clients



Further tightening of retail credit standards in the North and South

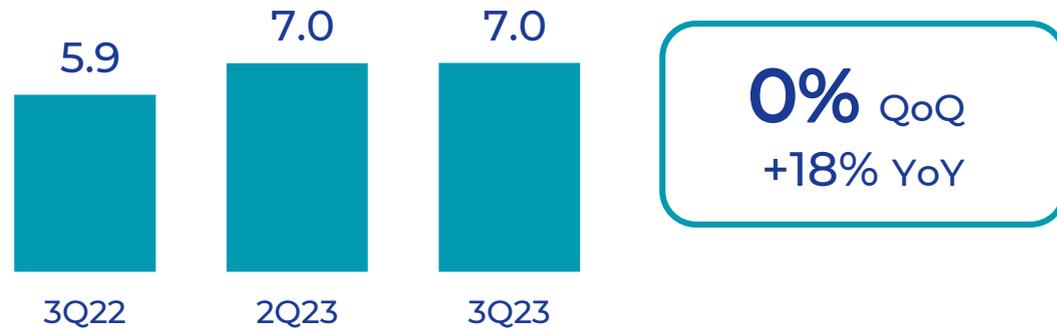


Review of potential impacts in specific clients in agro, fishing and transportation sectors

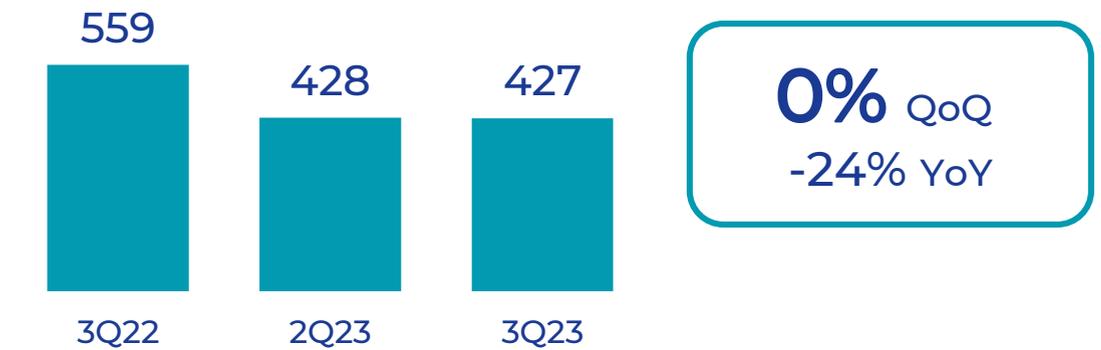


Focus on cost efficiencies

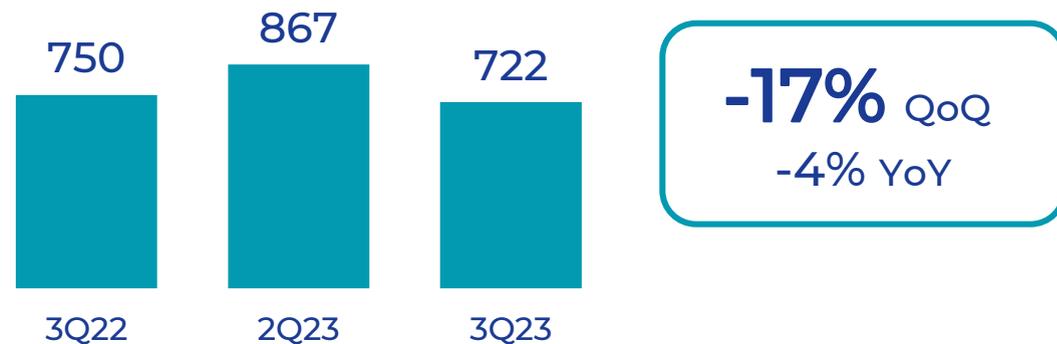
We have further moderated banking activity by tightening credit standards



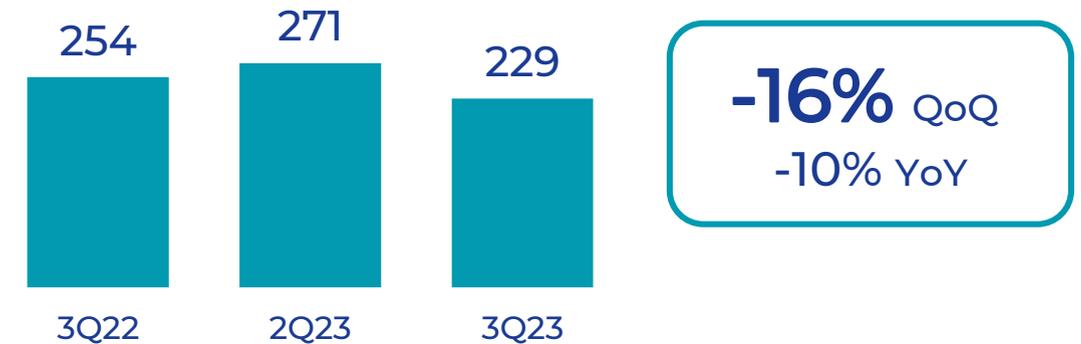
Credit & debit cards purchases (S/ bn)



Mortgage disbursements (S/ mn)



Personal loans disbursements (S/ mn)



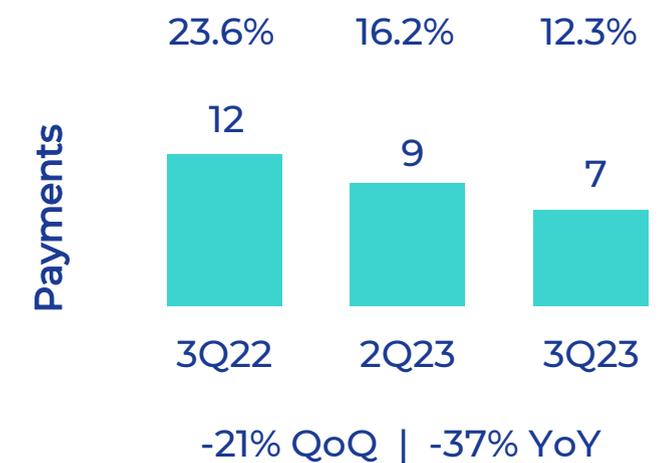
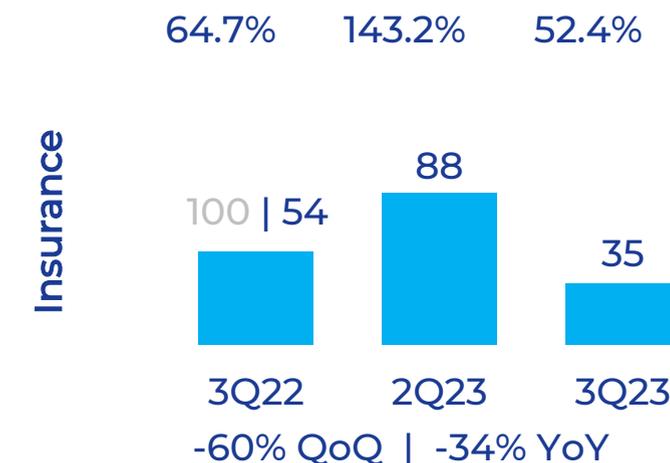
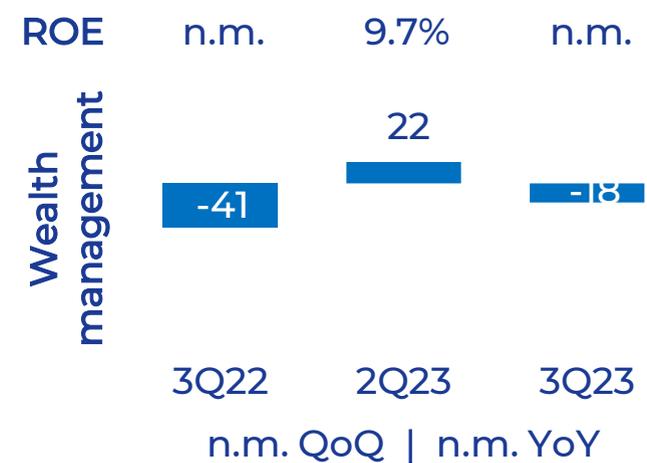
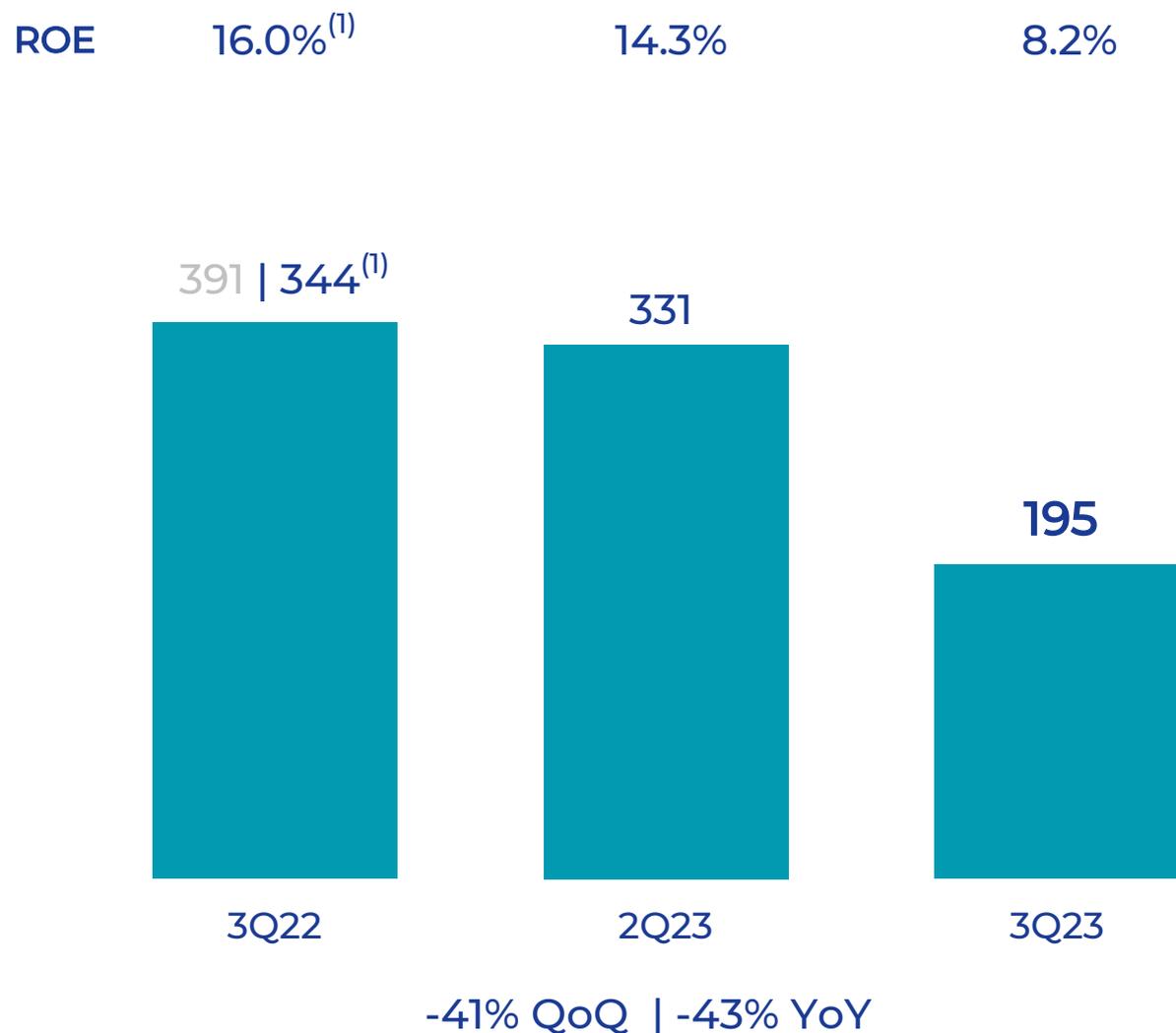
SME loans disbursements (S/ mn)

IFS' 3Q23 earnings of S/ 195 mm impacted by CoR and investment results



IFS net profit (S/ mn)

Re-expressed figures for IFS & insurance in 3Q22 for comparison purposes



1) IFS' re-expressed net profit was S/ 567 mm and ROE was 25.9% in 3Q22 when including extraordinary income of S/ 223 million from revaluation of Izipay's assets at IFS
 2) Includes participation in payments

9M23 operating trends



Capital

	2023	9M23
IBK TCR	~ 15%	15.0%
IBK CET1	~ 11%	11.2%

To remain at sound levels

Profitability

	2023	9M23
IFS ROE	~ 14.0%	11.8% ⁽¹⁾
Revised:	8% - 10%	

Impacted by CoR and investment results

Loan growth

High single digit growth in total loans⁽²⁾ led by low double digit growth in consumer loans

Total loans +10.0% / Consumer +16.6%, decelerating growth

Revenues

	2023	9M23
IBK NIM	5.5% - 6.0%	5.5% ⁽¹⁾

NIM stabilizing

Cost of risk

	2023	9M23
IBK CoR	3.2% - 3.6%	4.0%
Revised:	4.2% - 4.8%	

Increasing cost of risk in consumer portfolio

Efficiency

	2023	9M23
IFS efficiency	<36%	34.2% ⁽¹⁾
IBK efficiency	<39%	36.9% ⁽¹⁾

Continued focus on efficiency

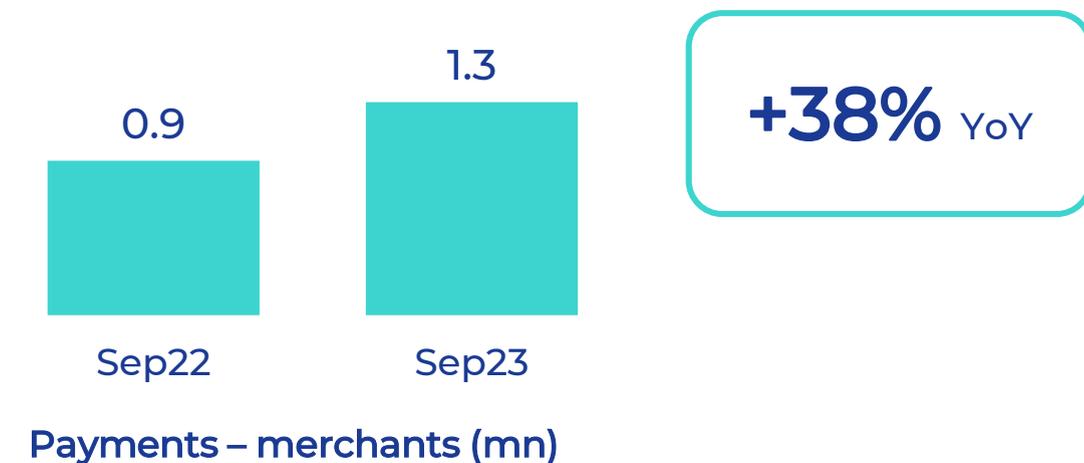
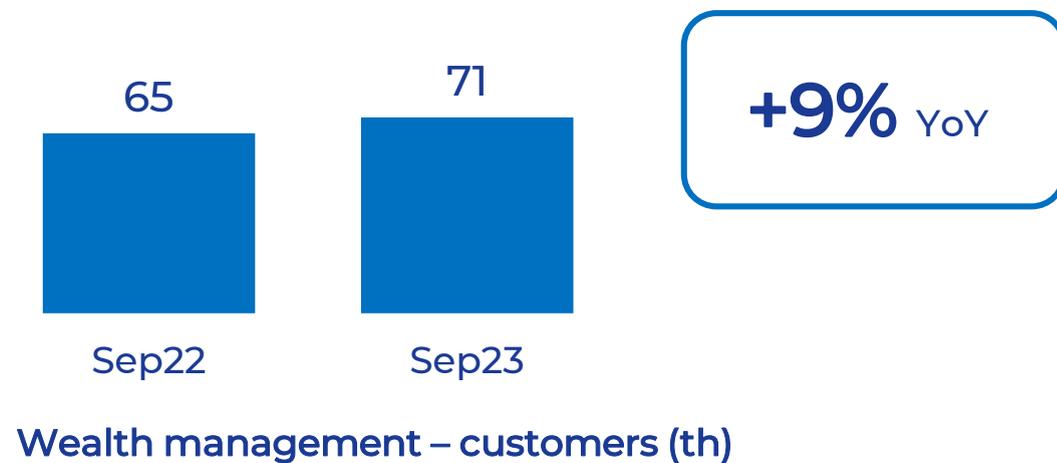
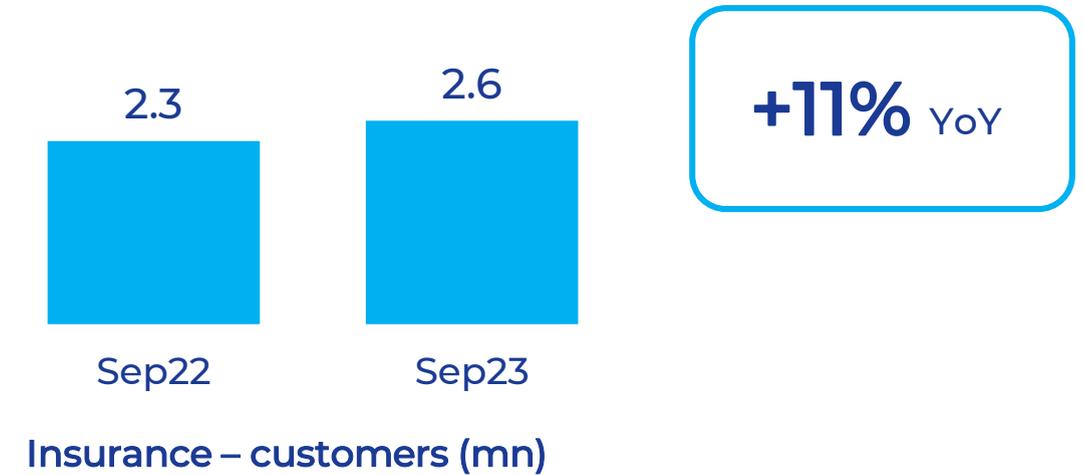
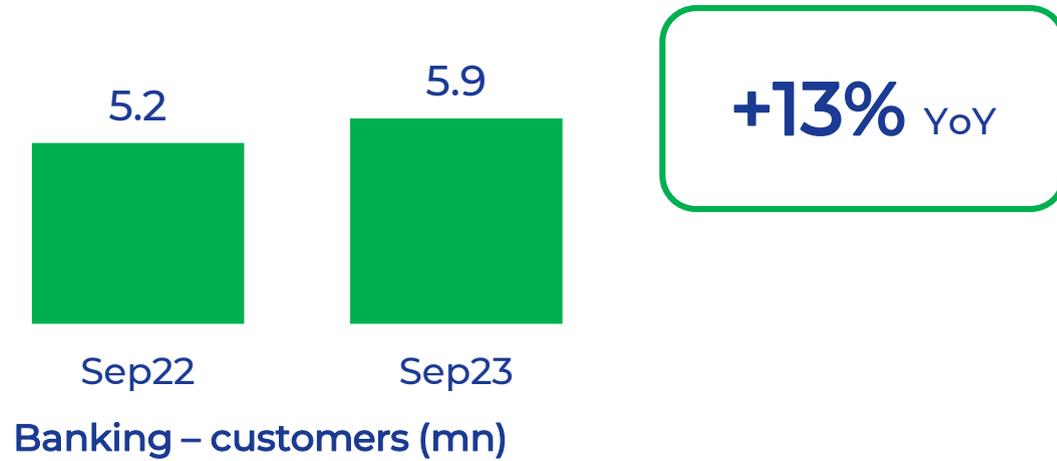
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outlook

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growth

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performance

4 Key
businesses

Customer base growth continues across businesses

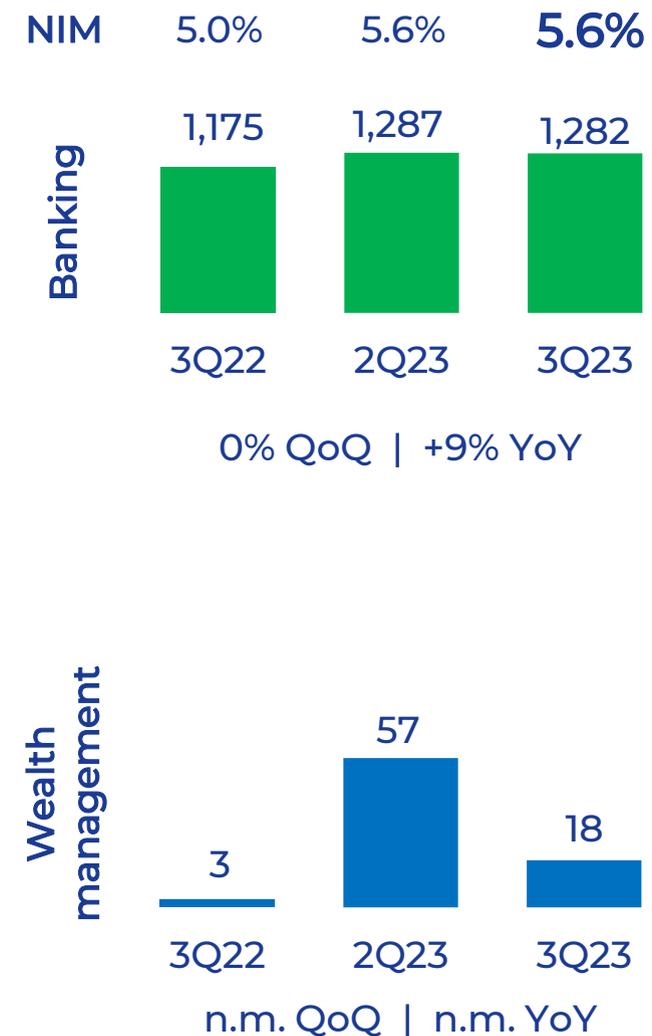
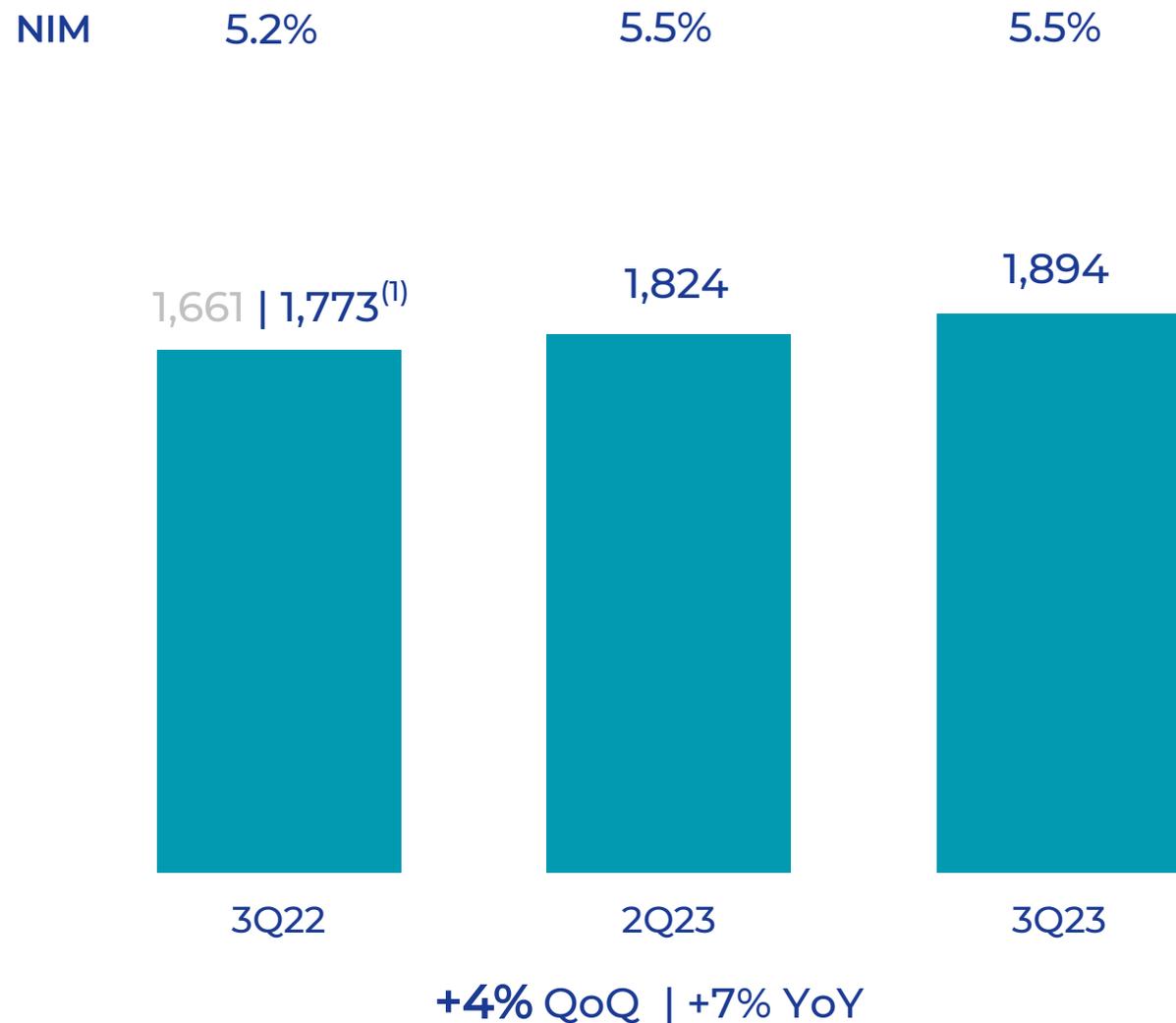


4% QoQ growth in revenues at IFS, banking NIM stable at 5.6% in the quarter



IFS quarterly revenues (S/ mn)

Re-expressed figures for IFS & insurance in 3Q22 for comparison purposes

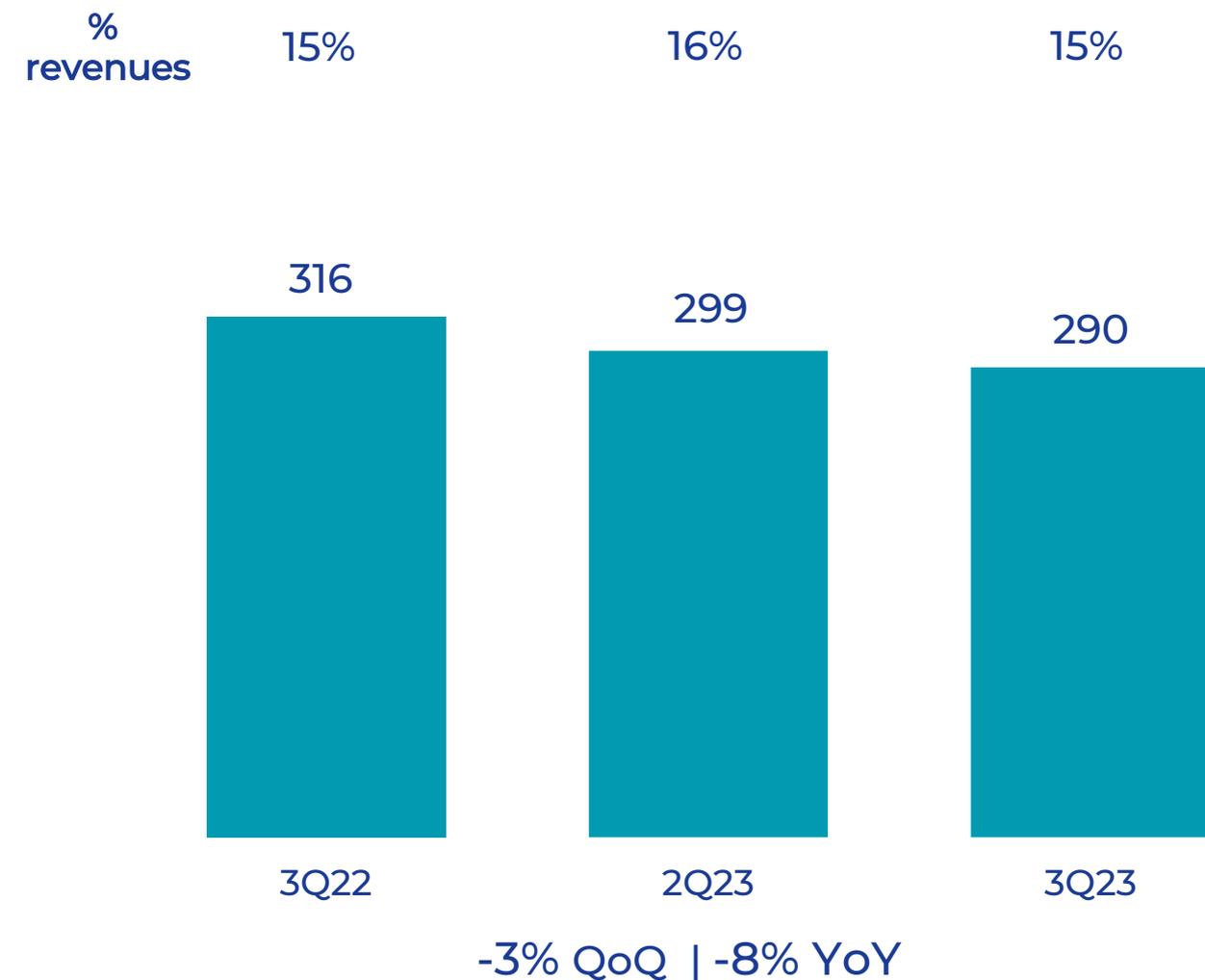


1) IFS' re-expressed revenues in 3Q22 were S/ 1,995 mm when including extraordinary income of S/ 223 million from revaluation of Izipay's assets

Deceleration in banking fees due to decreased level of activity



IFS quarterly net fee income (\$/ mn)



Banking

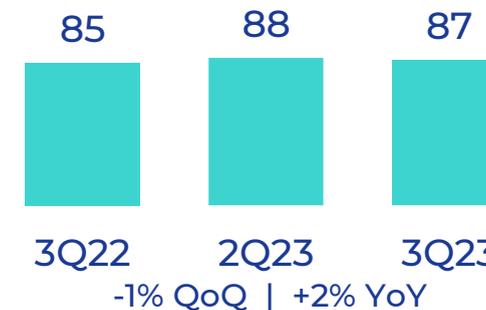
16%
(% revenues)



62%
(Fee contribution)

Payments

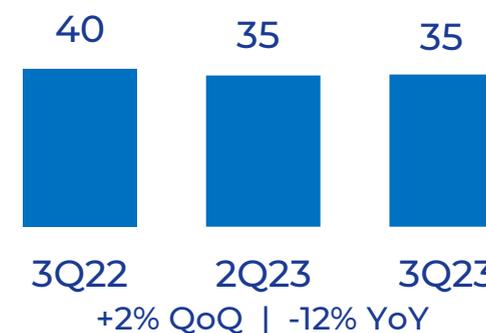
91%
(% revenues)



27%
(Fee contribution)

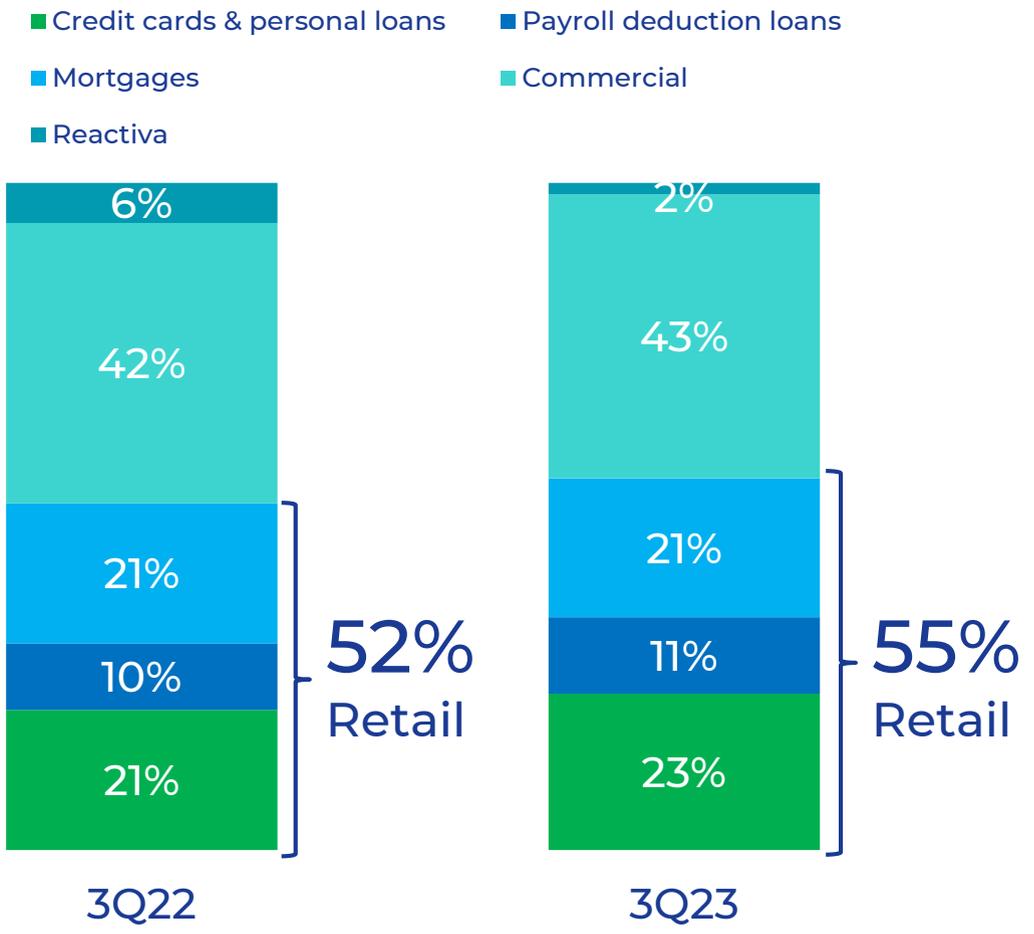
Wealth management

n.m.
(% revenues)

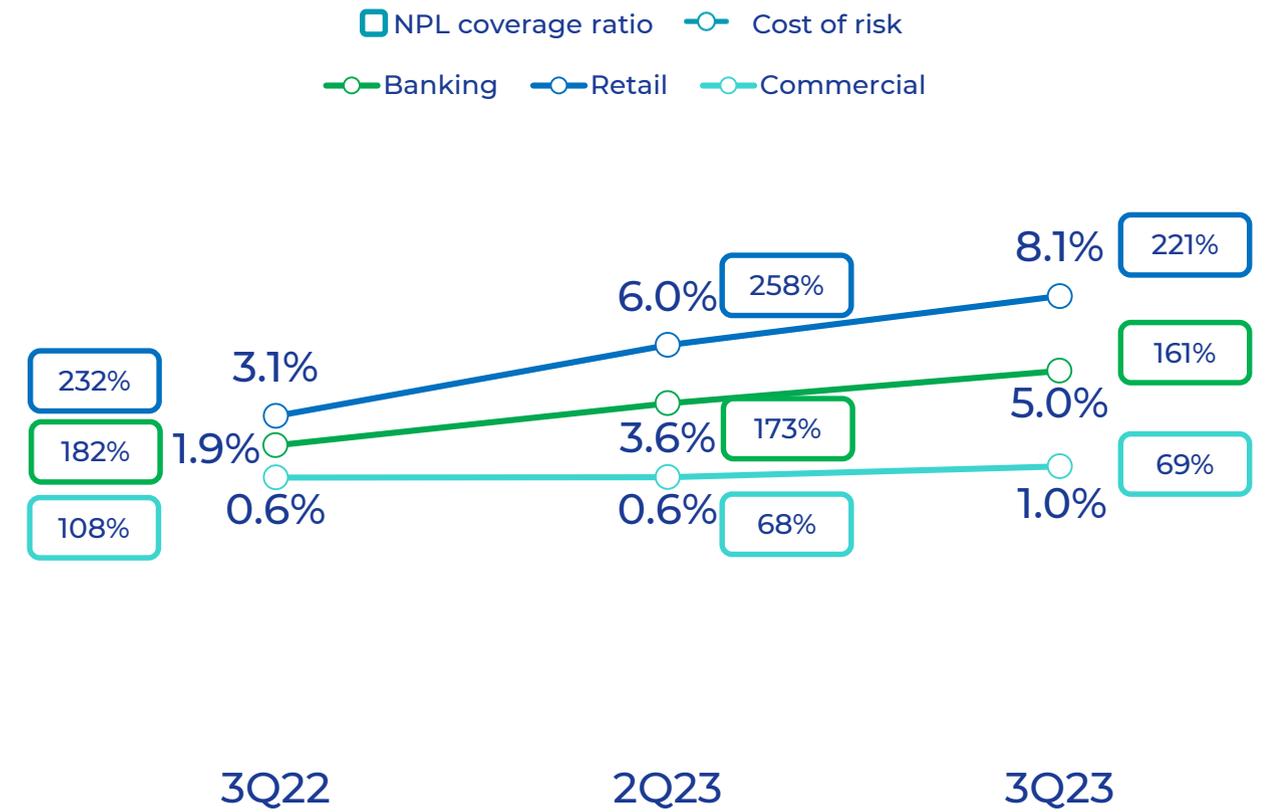


11%
(Fee contribution)

Asset quality deterioration in retail banking 2 due to adverse macro variables

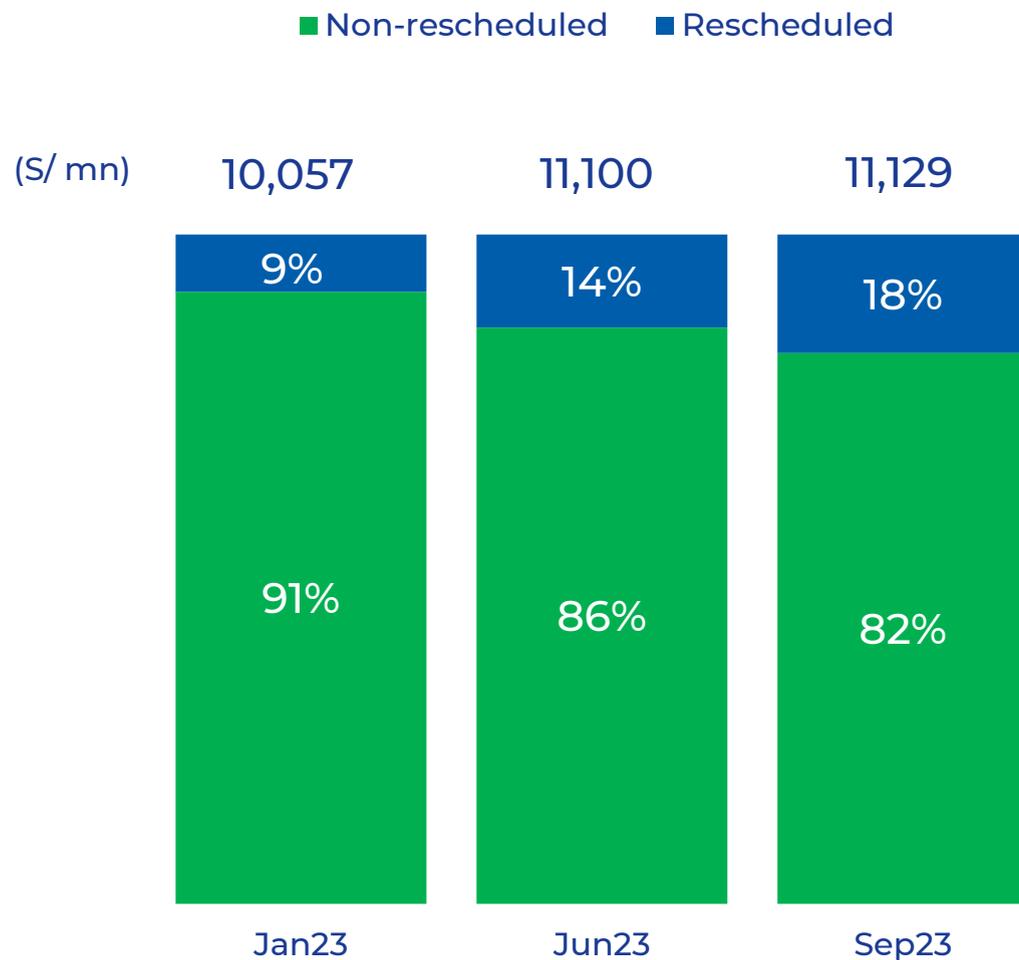


Banking – Performing loans breakdown

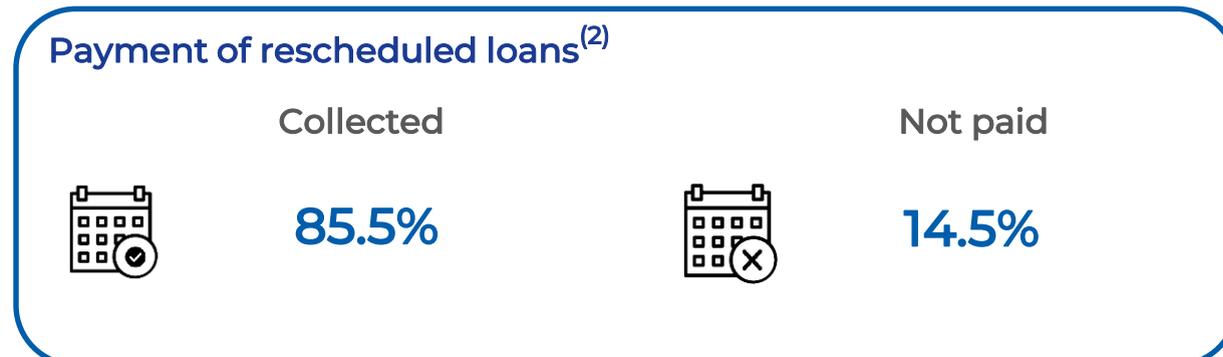
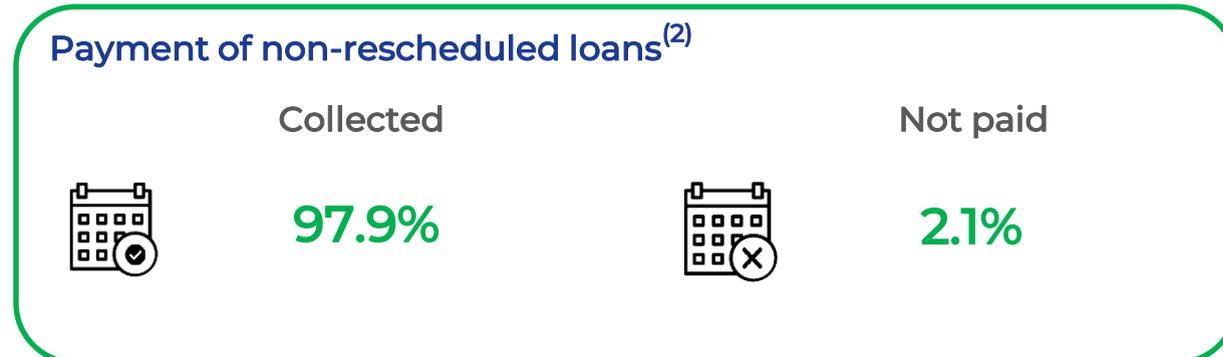


Banking – Cost of risk

Increasing payment solutions to help retail customers



Consumer loans⁽¹⁾
% Exposure by rescheduling type



Payment behaviour - Sep23⁽¹⁾

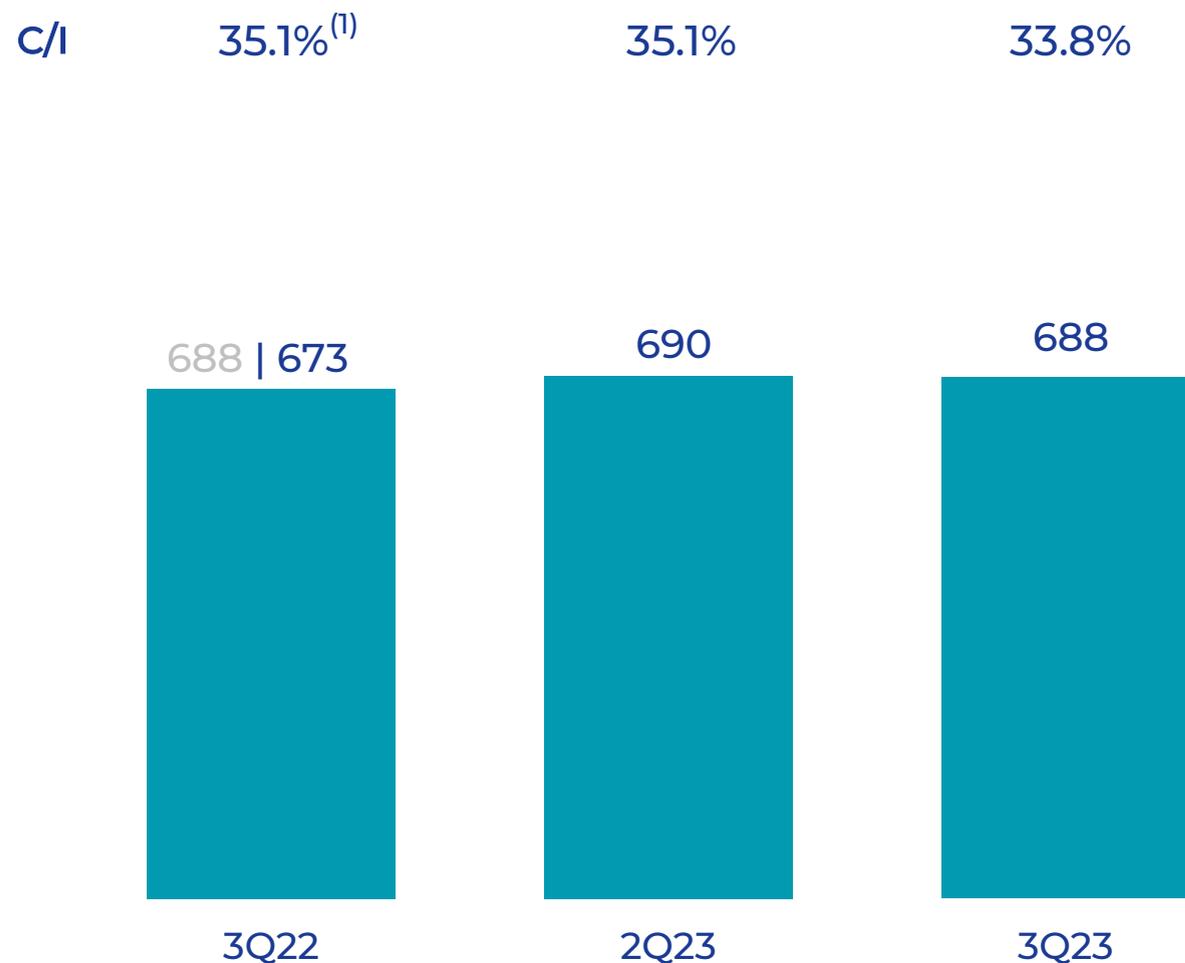
1) Credit cards and personal loans | Does not include payroll deductible loans
 2) Applies to 92.1% of non-rescheduled loans and to 66.3% of rescheduled loans

Tight management of costs further improves efficiency ratio



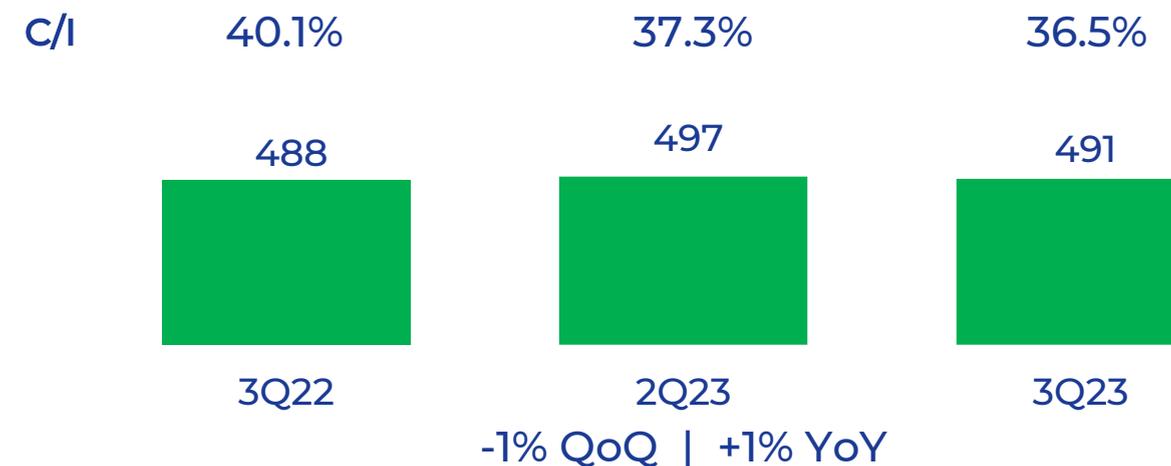
IFS expenses (\$/ mn)

Re-expressed figures for IFS & insurance in 3Q22 for comparison purposes



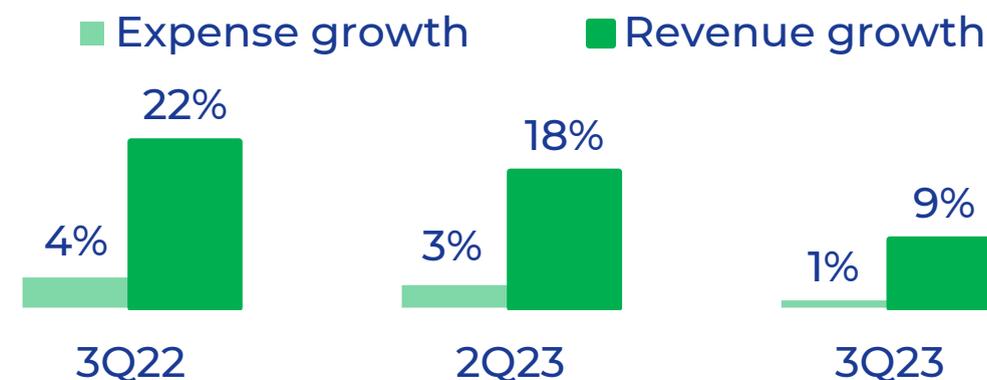
0% QoQ | +2% YoY

Banking expenses (\$/ mn)



-1% QoQ | +1% YoY

Banking operating leverage (YoY)



1) IFS' C/I ratio for 3Q22 was 31.2% when including extraordinary income of \$/ 223 million from revaluation of Izipay's assets

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Digital
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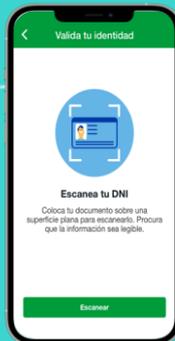
4

Key
businesses

Building a scalable digital proposition



Digital bank



Piggy bank



Payments



My finances



Digital financing

Interbank
Cuenta Sueldo
Interbank
Benefit

Loyalty & promotions



Marketplace



Investments
Insurance



IzipayYa



Izipay

2.5 mn
IBK app users

6.0 mn
Plin users

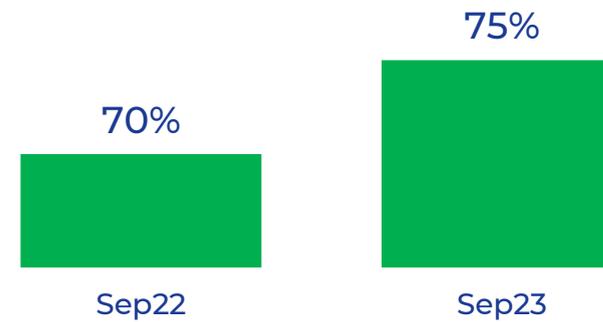
0.9 mn
IBK piggy bank users

>100 th
Shopstar customers

1.5 mn
Izipay & IzipayYa merchants

100% digital account

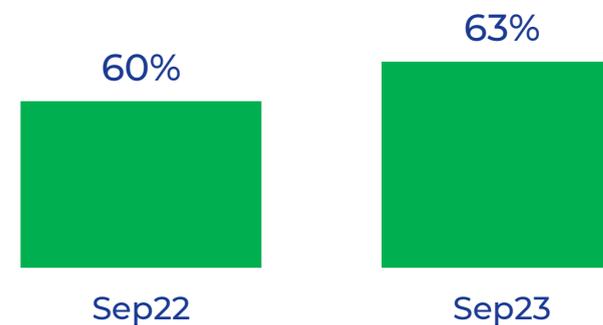
Consolidating digital achievements in banking



Digital customers
(% of digital customers - Retail banking)



Digital self-service
(% of digital self-service)

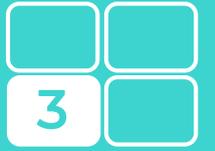


Digital sales
(% of products sold digitally)

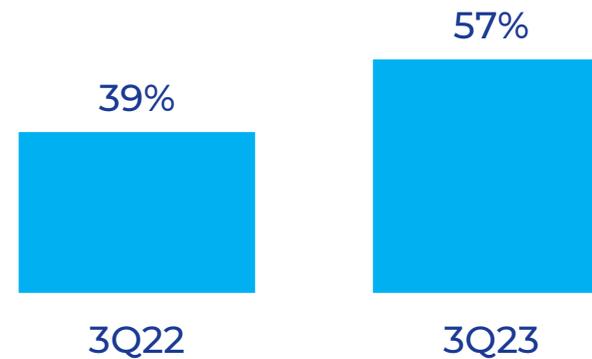


NPS - digital customers
(Points - Retail Banking)

Working towards digital innovation in insurance & wealth management

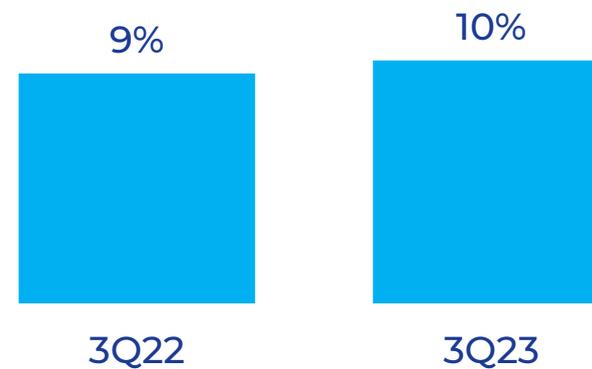


Insurance



Digital self-service

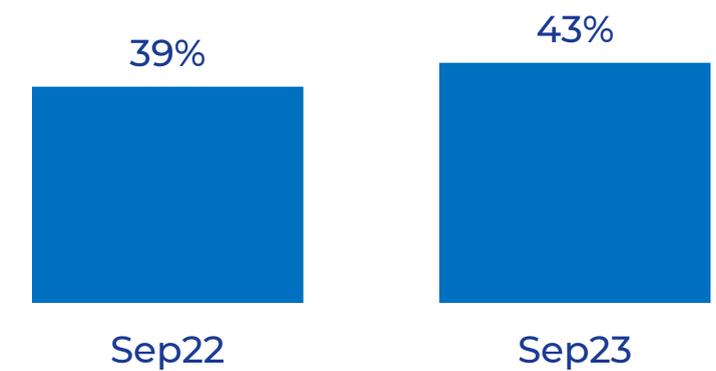
(% of digital self-service)



Digital premiums

(% of total premiums)

Wealth management



Digital transactions Interfondos

(% of digital transactions)

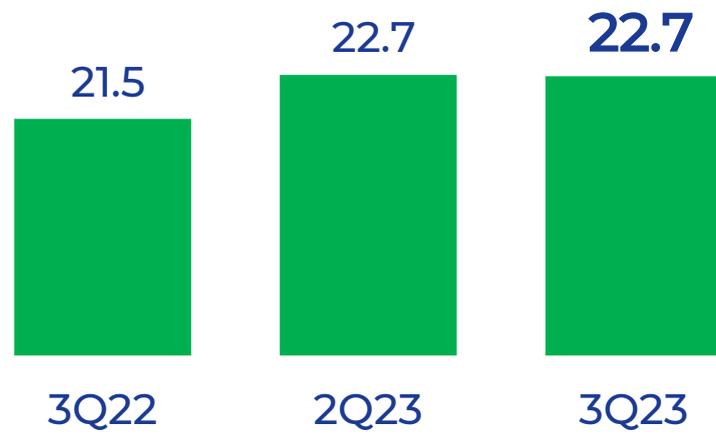
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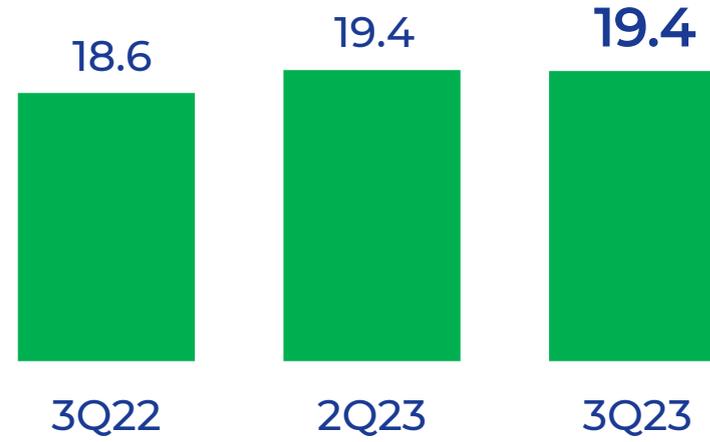
3 Digital
performance

4 Key
businesses

Increasing market shares in banking with moderation in consumer loans



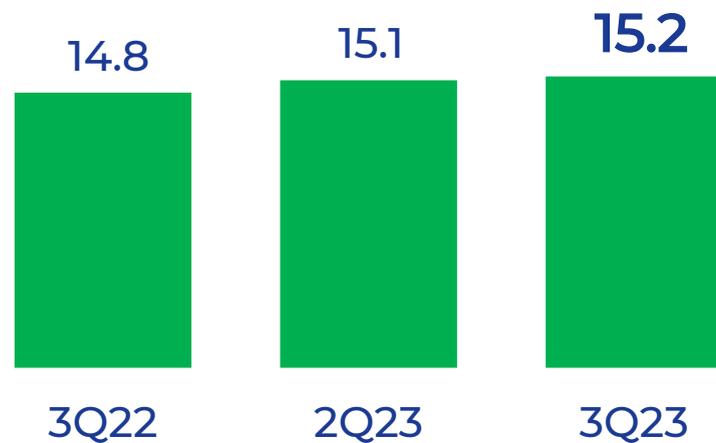
Consumer banking loans (%)



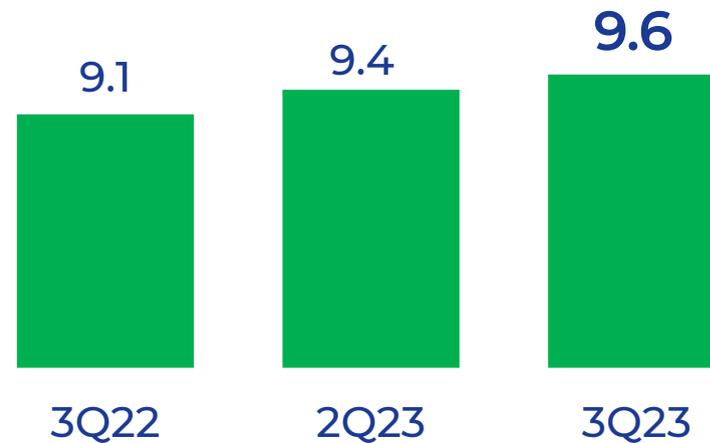
Retail banking loans (%)



Payroll inflow (%)



Retail banking deposits (%)

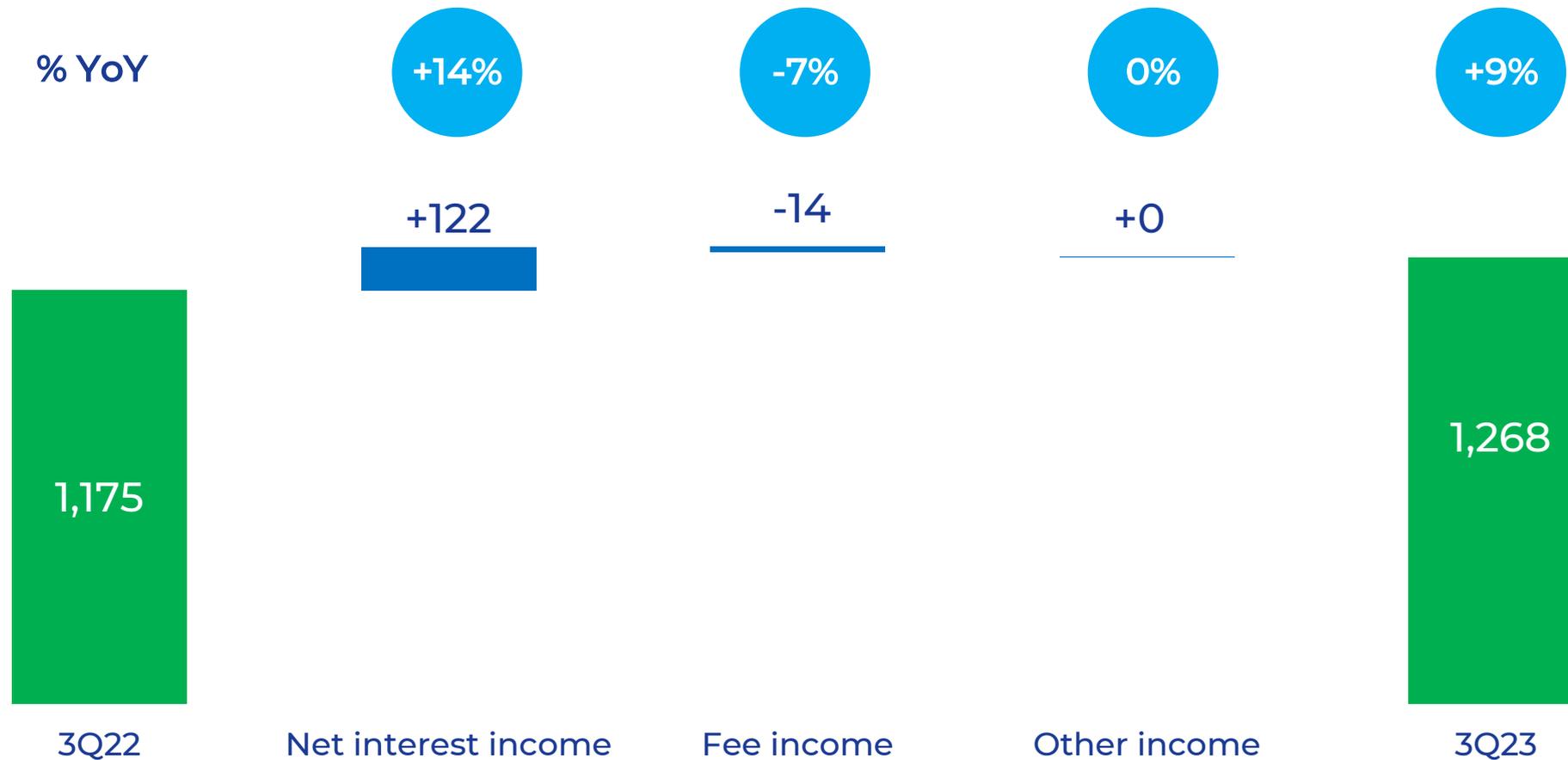


Commercial banking loans (%)



Sales finance (%)

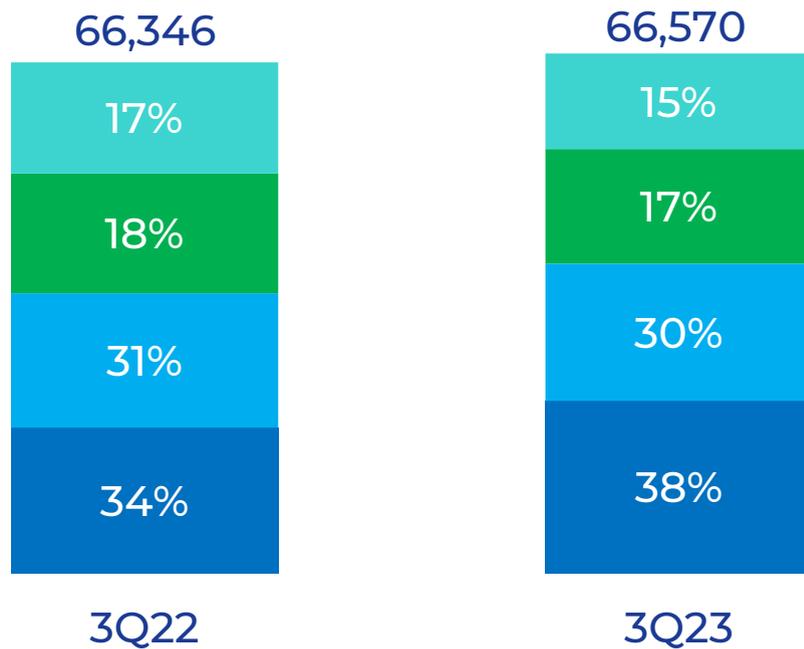
Net interest income driving growth in revenues



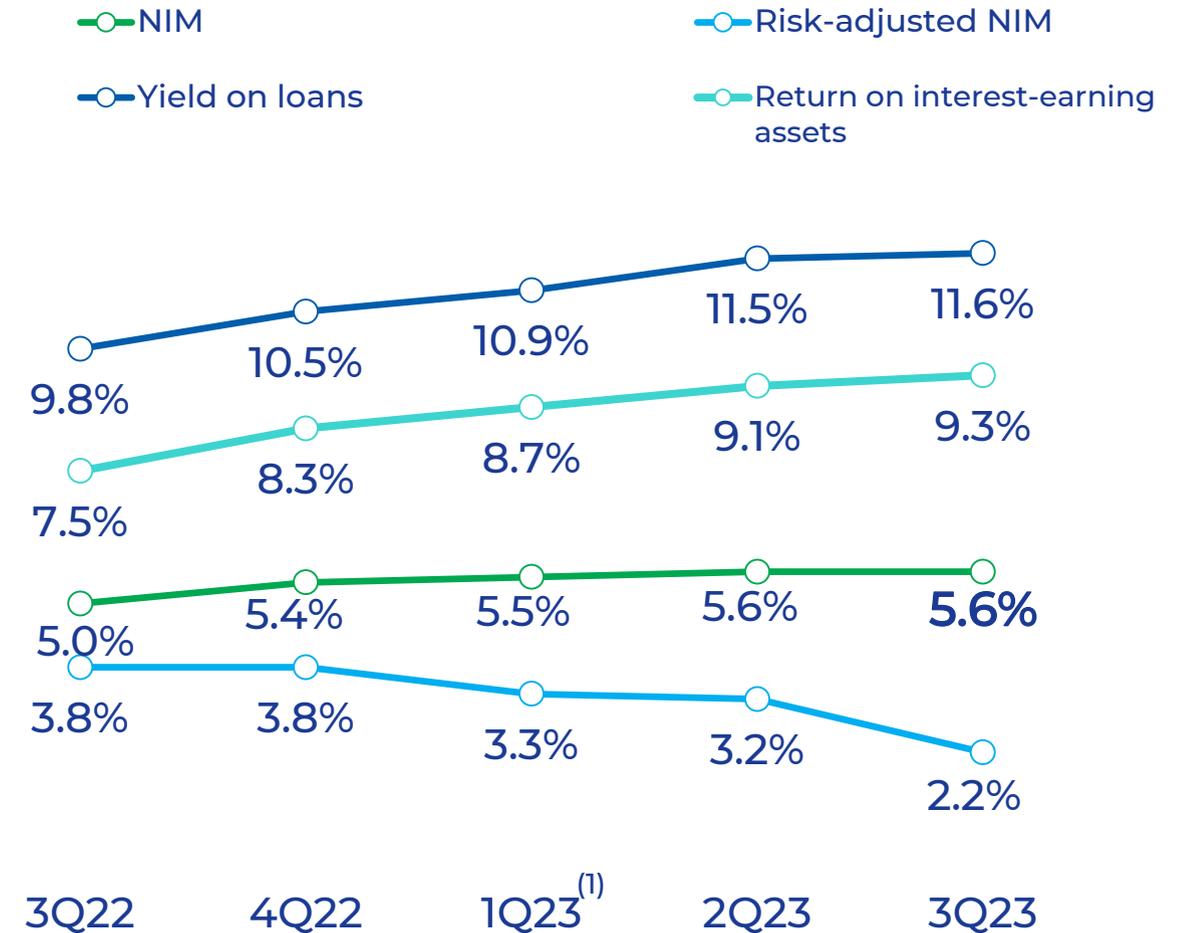
Banking – Revenue bridge from 3Q22 to 3Q23 (\$/ mn)

NIM remains flat at 5.6% despite increasing yields...

■ Retail loans ■ Commercial loans
■ Financial investments ■ Cash and banks



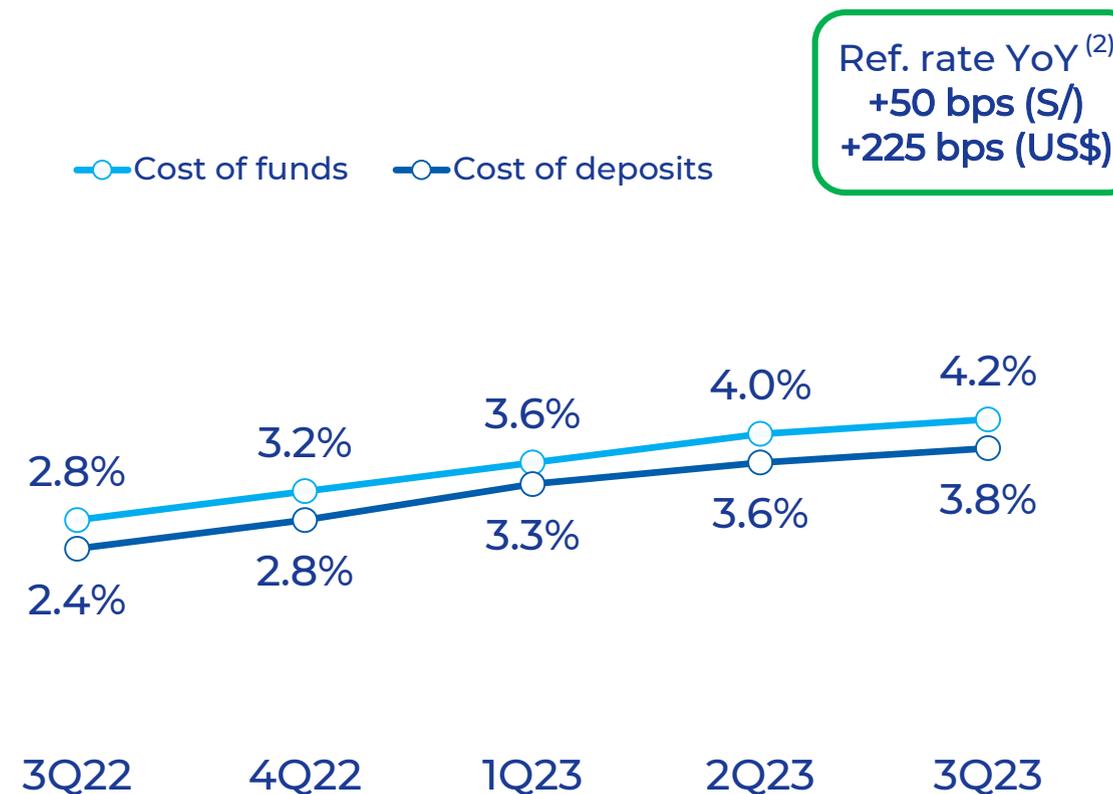
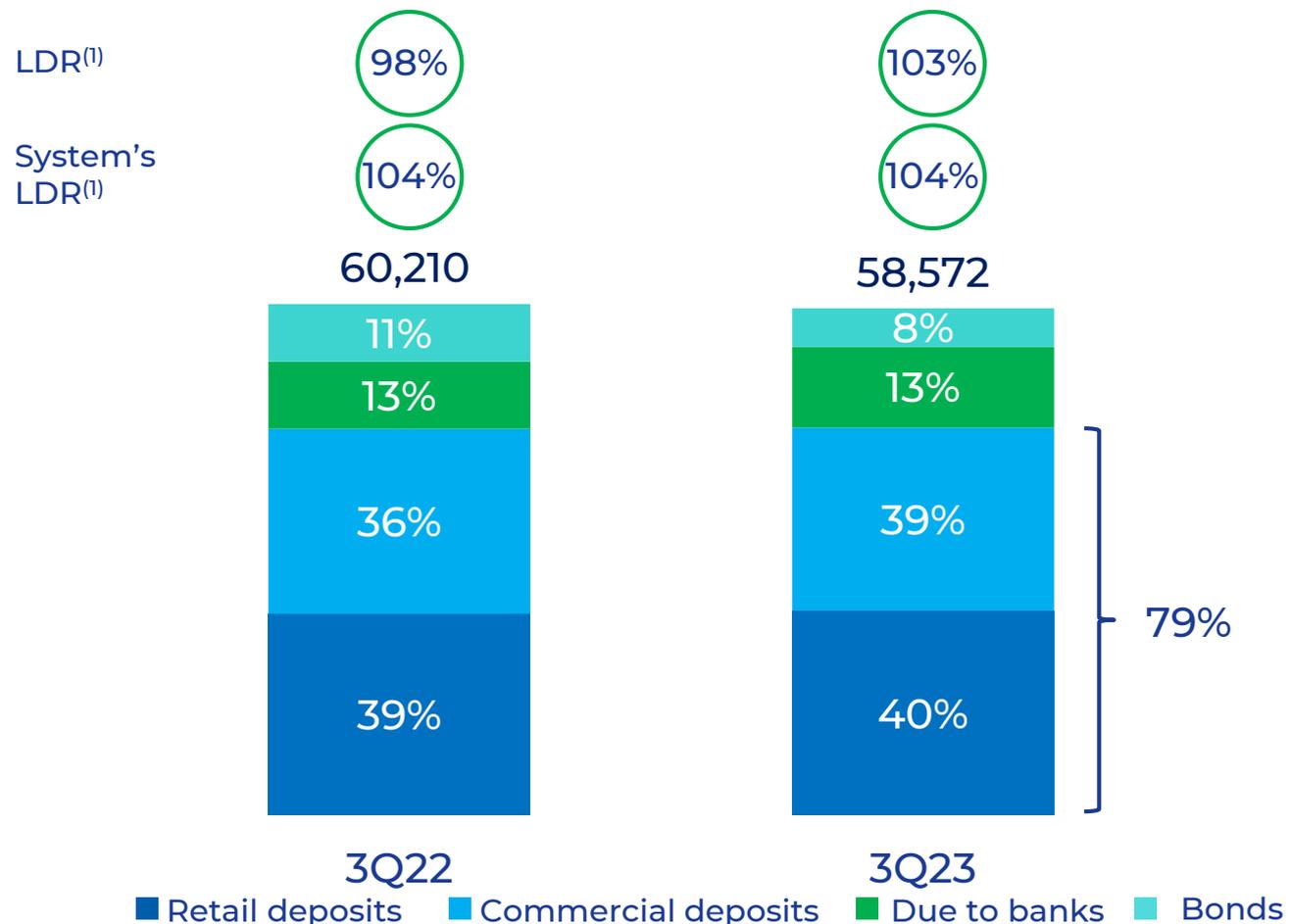
Banking – Interest-earning assets



Evolution of yield on assets (%)

1) Yield on loans, Return on interest-earning assets, NIM and Risk-adjusted NIM were 10.3%, 8.2%, 5.1% and 2.9% when including impairment in our banking segment for S/ 70 million in 1Q23

... due to rising funding costs

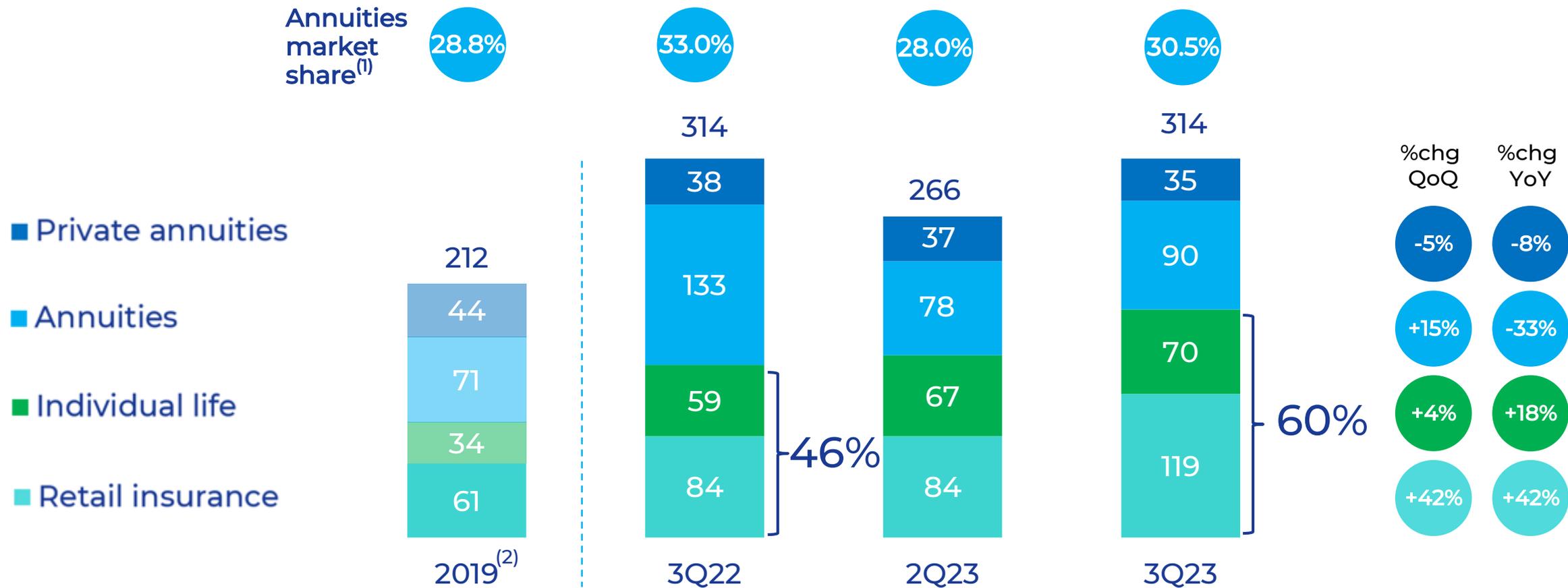


Funding breakdown (S/ mn)

Cost of funds and deposits (%)

1) Source: SBS
2) Following September 2023, reference rate in S/ declined 25 bps to 7.25%

Increased contribution of individual life & retail insurance to total premiums

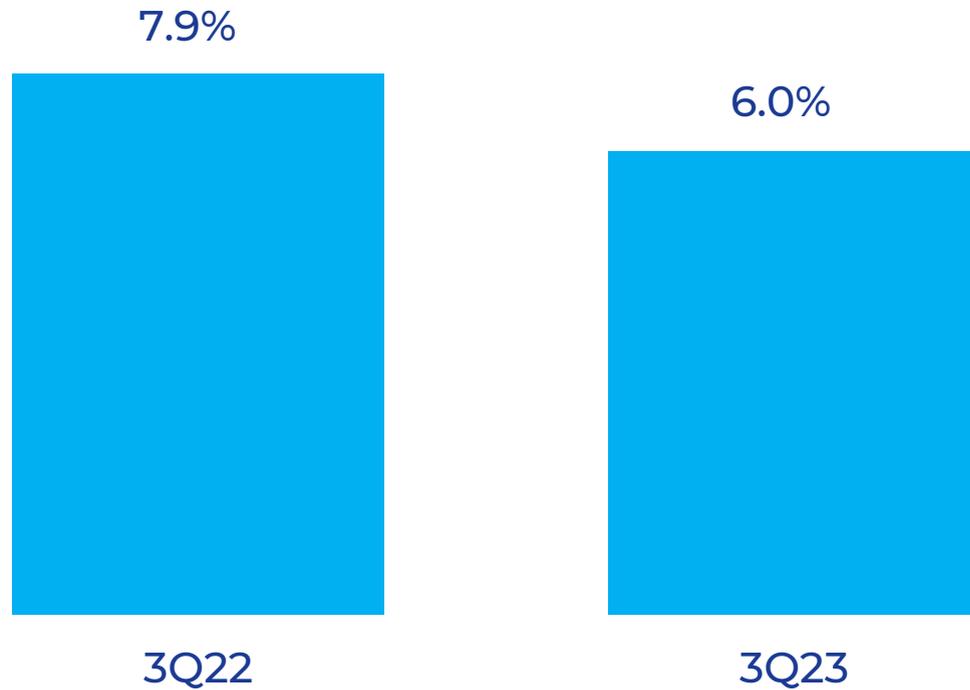


1) Net premiums' market share
2) Quarterly average

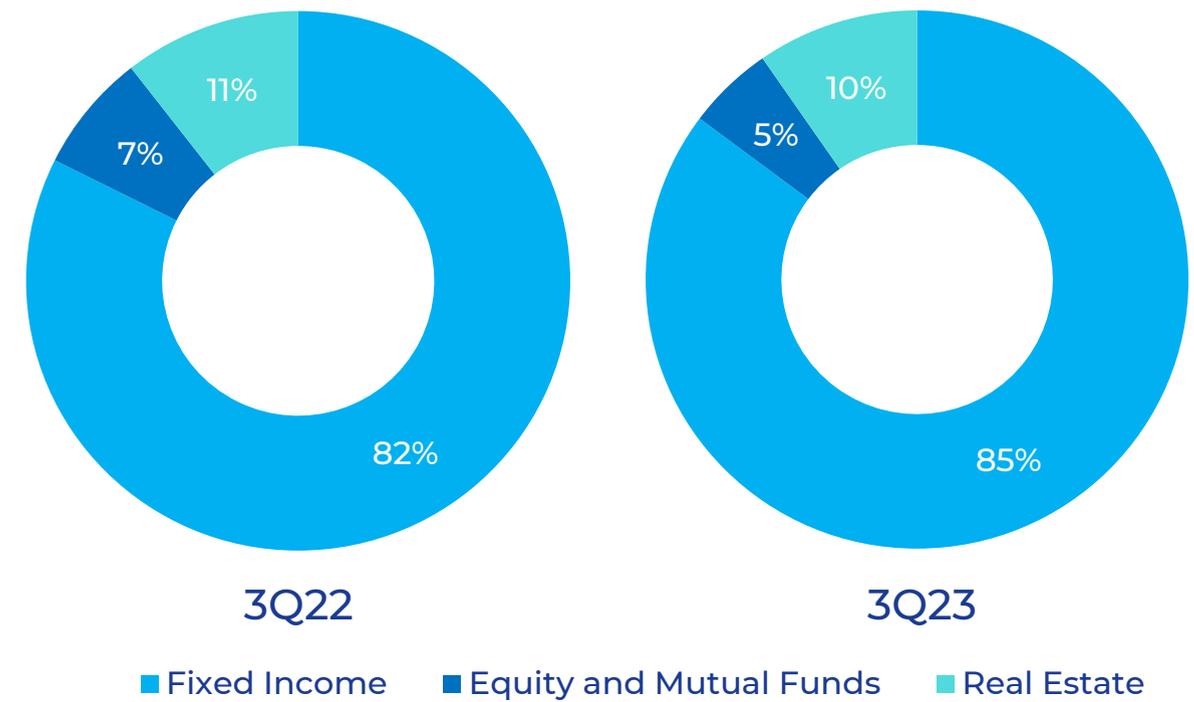
Insurance investment portfolio delivers sound returns



Insurance - ROIP (%)



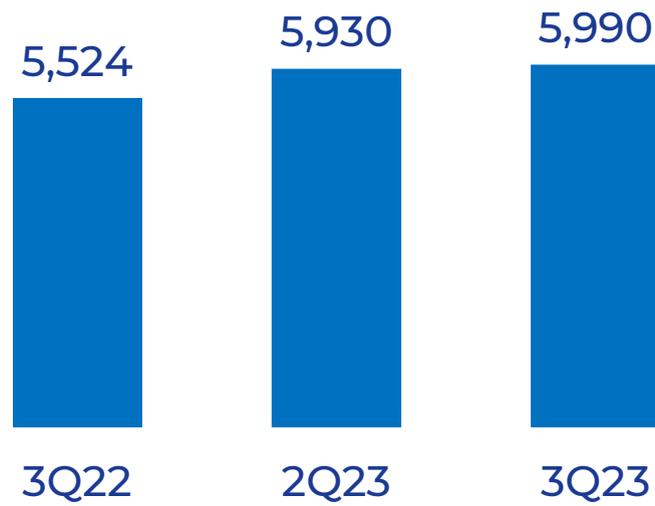
Insurance - Portfolio breakdown



8% YoY growth in AUM

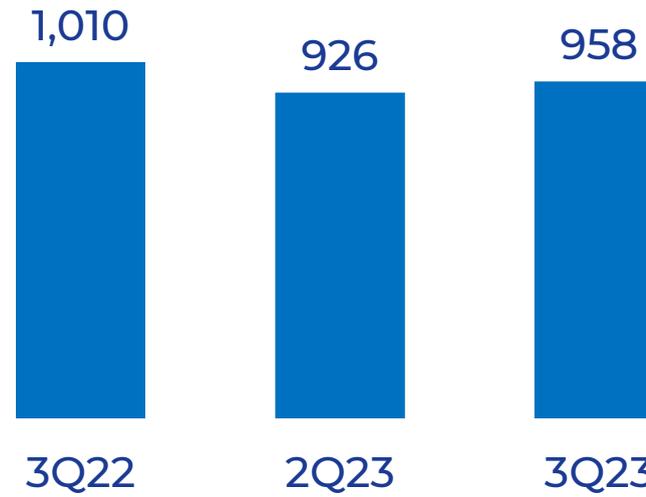


AUM (US\$ mn)



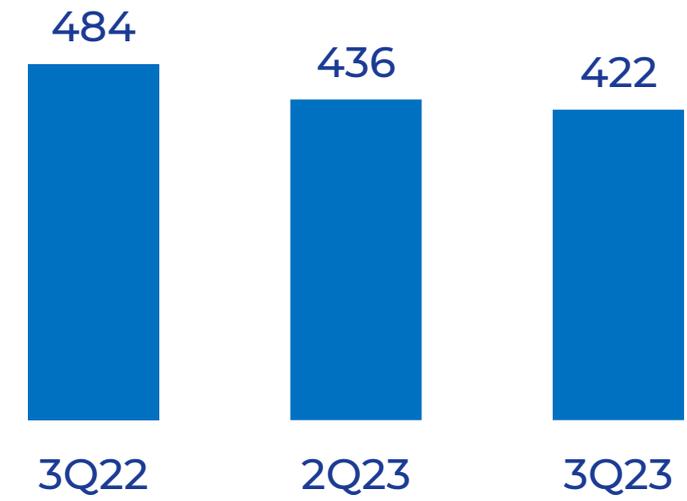
+1% QoQ | +8% YoY

Deposits (US\$ mn)



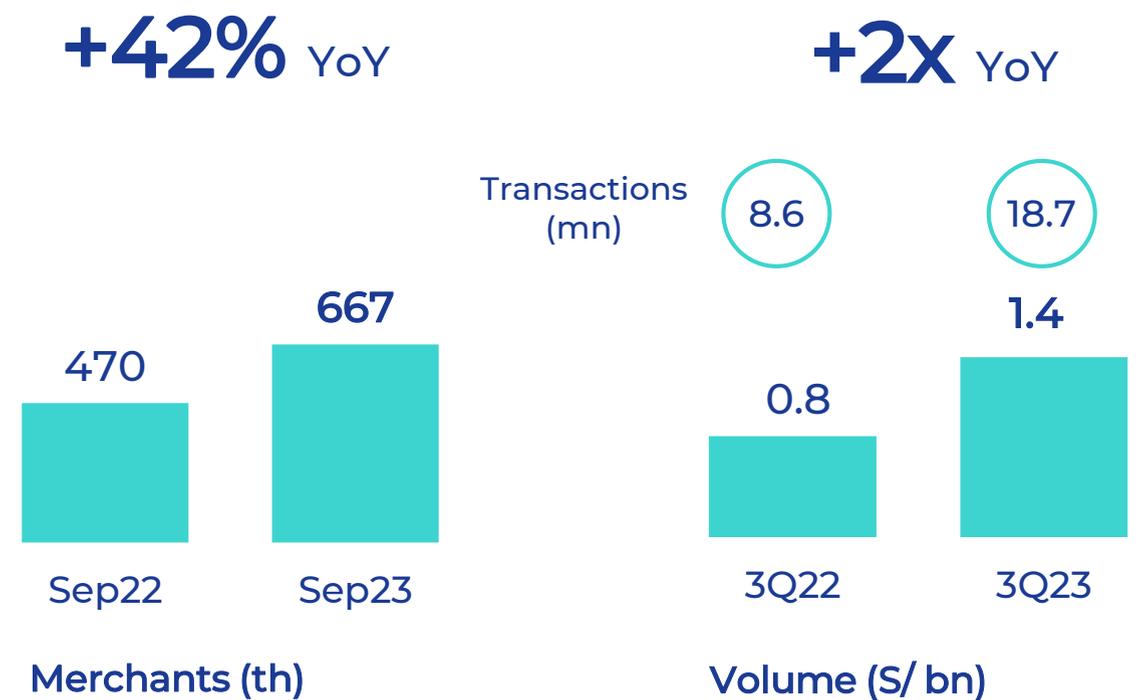
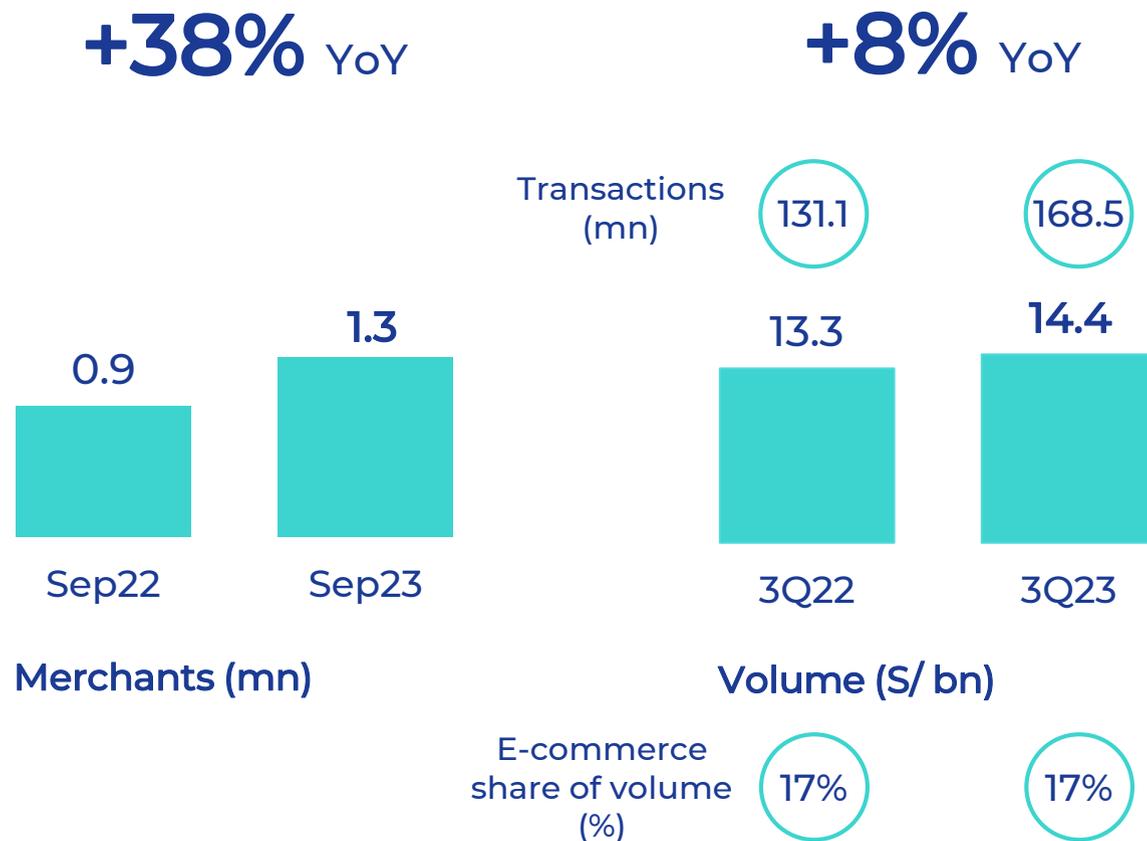
+3% QoQ | -5% YoY

Loans (US\$ mn)

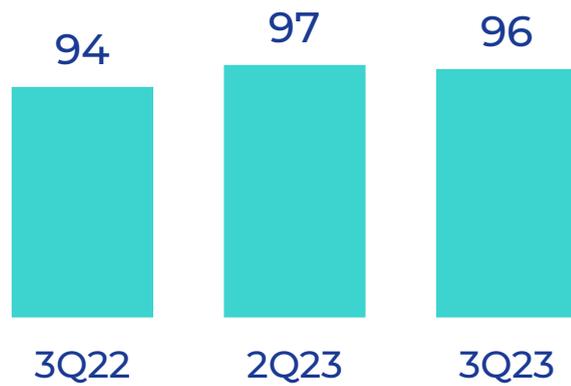


-3% QoQ | -13% YoY

Growth in merchants and volumes has moderated in 3Q



Izipay is working on creating synergies with Interbank

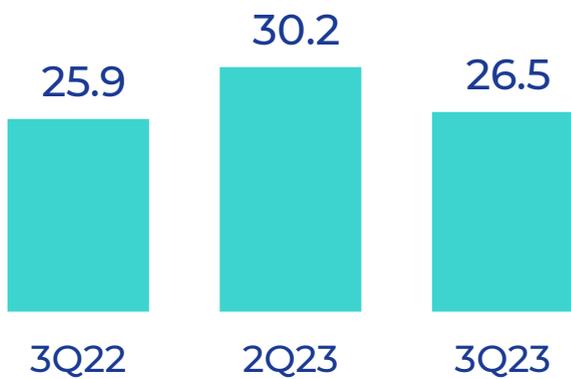


Revenues (S/ mn)

-1% QoQ
+3% YoY

Additional cash flow coming to IBK accounts
+22% YoY

Increased float in merchants' IBK accounts
+31% YoY



EBITDA (S/ mn)

-12% QoQ
+2% YoY

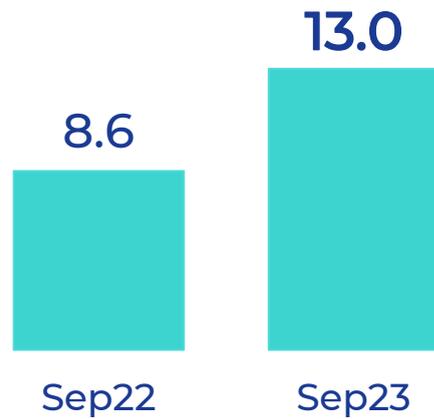
Greater transactional volumes from micro merchants
~2x YoY cash in flow

New model tested
>4,000 credits disbursed in 3Q23

Plin continues to accelerate within interoperable P2P system

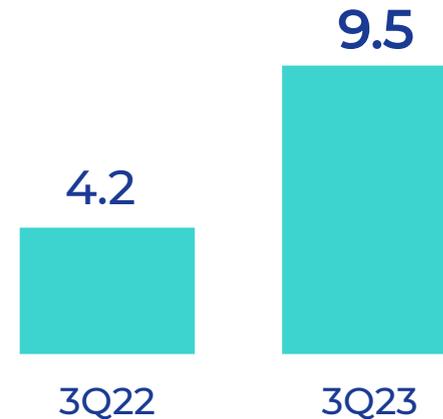


+51% YoY



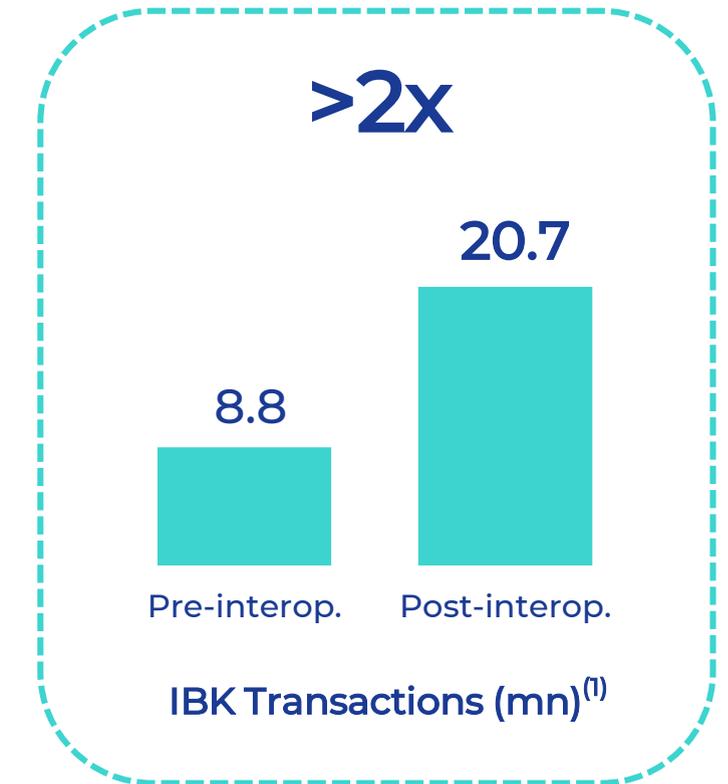
Users (mn)

+2x YoY



Volume (S/ bn)

>2x



IBK Transactions (mn)⁽¹⁾

IBK Share (%)

46%

39%

Takeaways



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Takeaways

1 Peru's economy decelerating, moderation of banking activity and increased consumer risk

2 Increasing market shares in banking with moderation in consumer loans

3 Good performance in Insurance business, investment results at WM not yet recovered

4 Tight management of costs reflected in solid efficiency levels

5 Digital indicators continue its positive evolution

6 Clear opportunities to monetize our payments ecosystem

Appendix



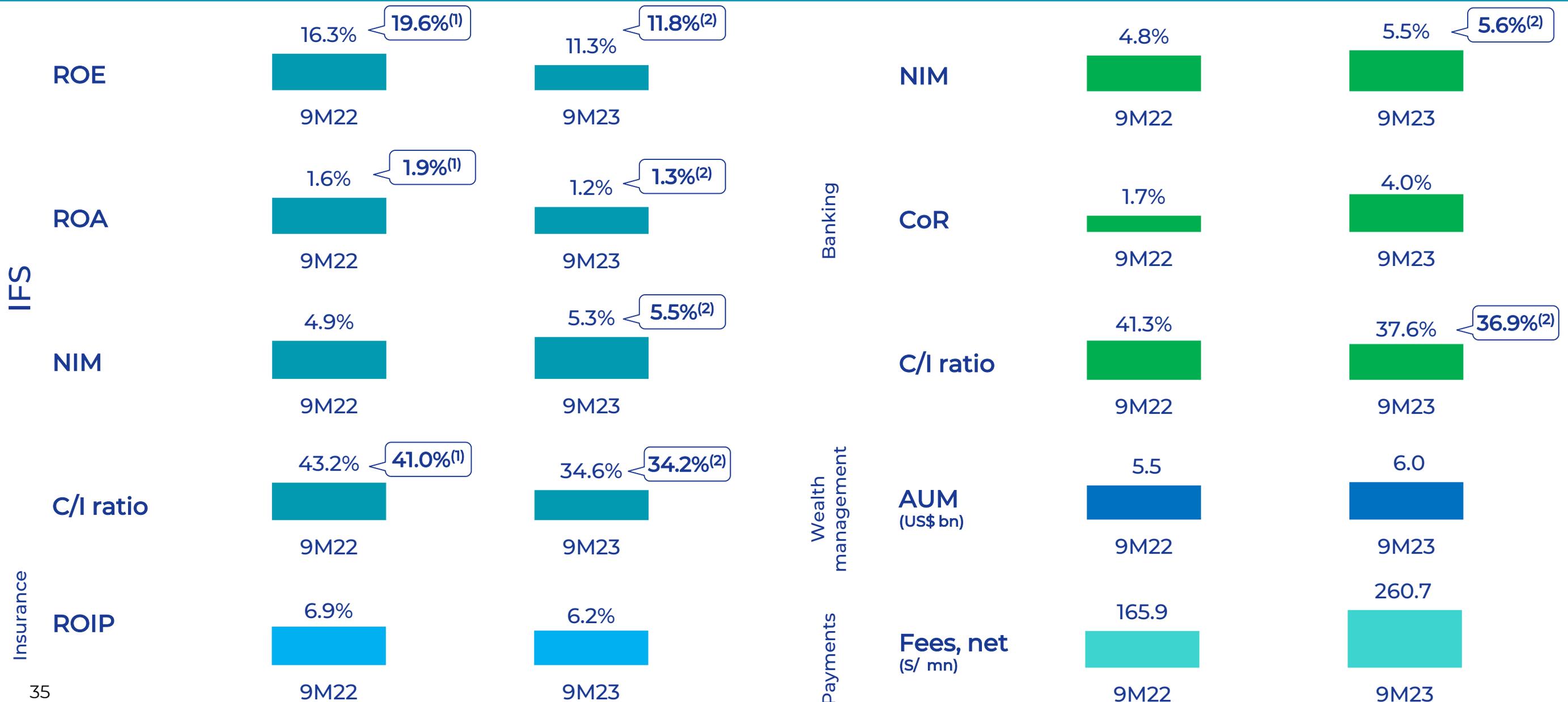
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IFS key indicators 3Q23



1) IFS' ROE, ROA and C/I ratio were 25.9%, 2.6% and 31.2% in 3Q22 when including extraordinary income of S/ 223 million from revaluation of Izipay's assets at IFS

IFS key indicators 9M23

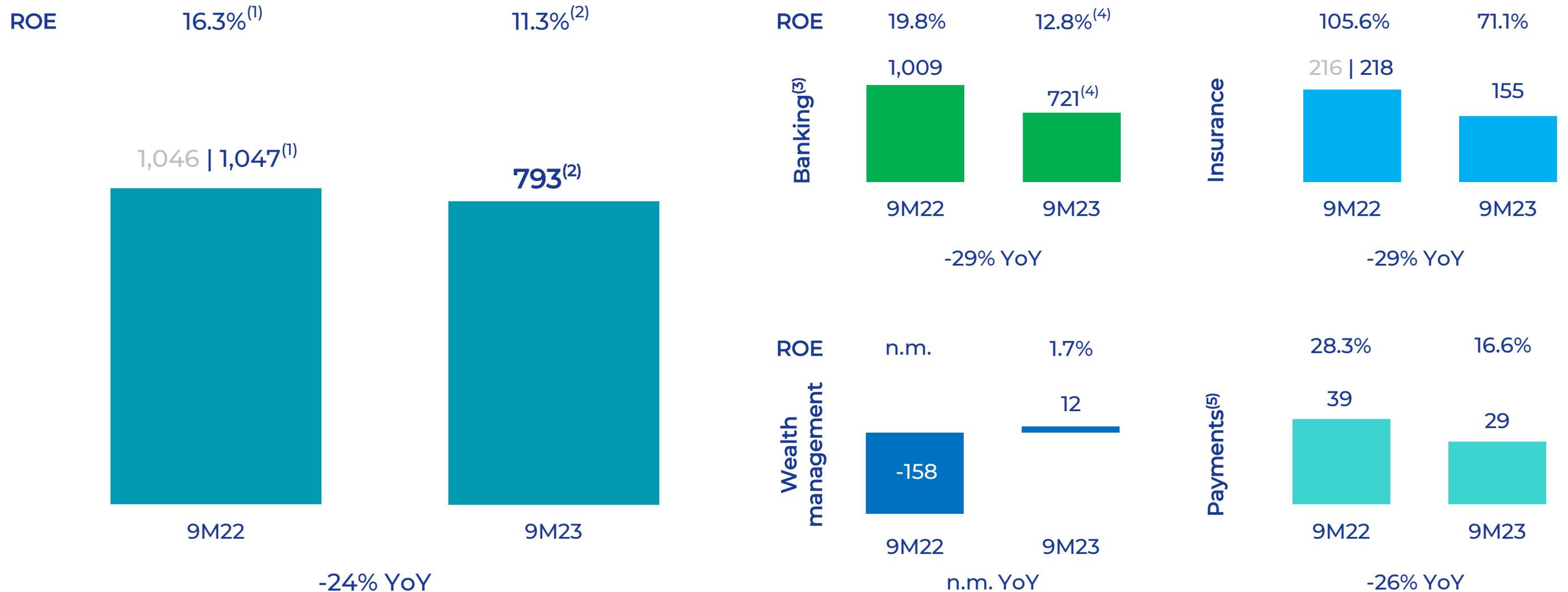


1) IFS' ROE, ROA and C/I ratio were 25.9%, 2.6% and 31.2% in 9M22 when including extraordinary income of S/ 223 million from revaluation of Izipay's assets at IFS
 2) Excludes impairment in our banking segment for S/ 70.0 million or S/ 41.5 million after taxes in 1Q23

IFS' 9M23 earnings of S/ 793 mm

IFS net profit (S/ mn)

Re-expressed figures for IFS & insurance in 9M22 for comparison purposes



1) IFS' re-expressed net profit was S/ 1,270 mm and ROE was 19.6% in 9M22 when including extraordinary income of S/ 223 million from revaluation of Izipay's assets at IFS

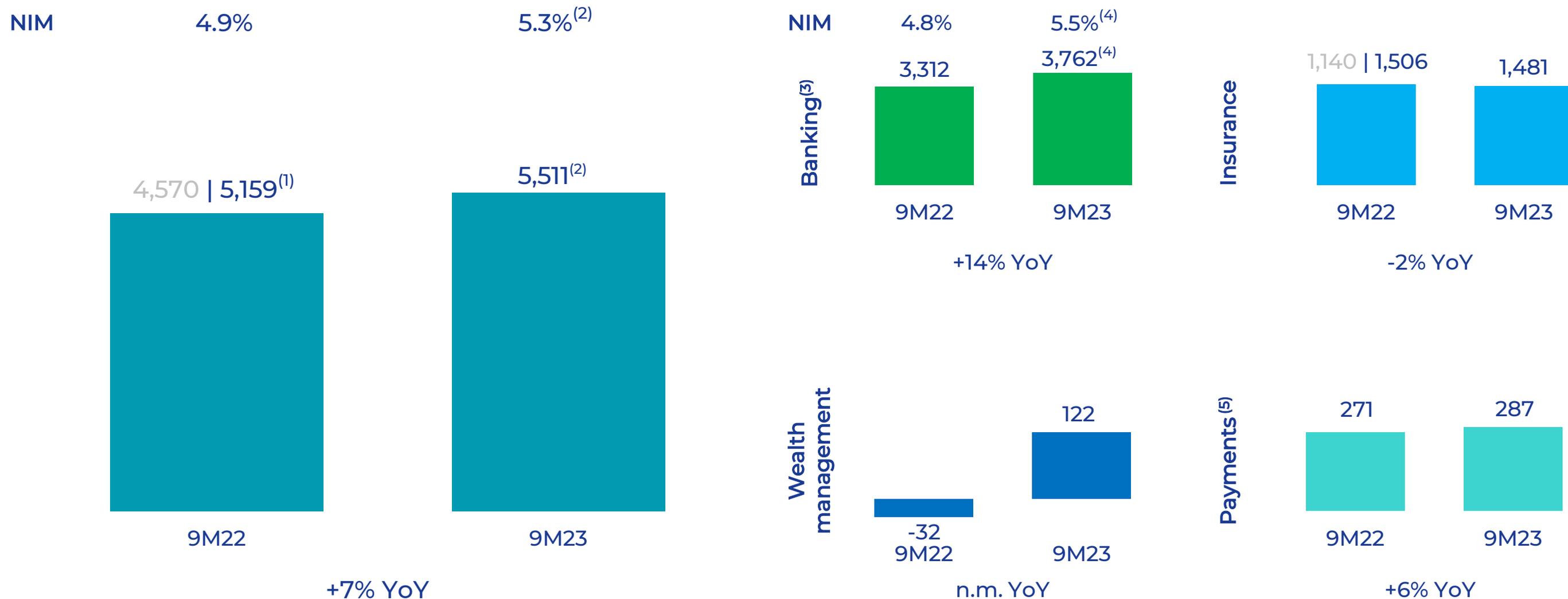
2) IFS' net profit was S/ 835 mn and ROE was 11.8% when excluding impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23

3) Includes participation in Payments | 4) Banking net profit was S/ 762 mn and ROE was 13.4% when excluding impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23 | 5) Proforma for 1Q22

IFS' 9M23 revenues grew 7% YoY

IFS revenues (S/ mn)

Re-expressed figures for IFS & insurance in 9M22 for comparison purposes

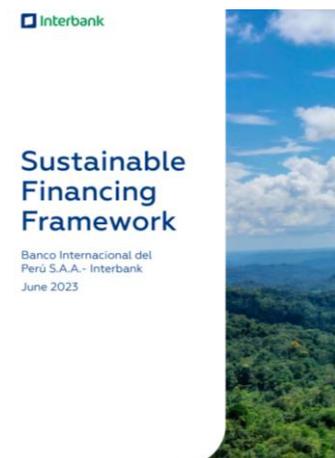


1) IFS' re-expressed revenues were S/ 5,381 mn in 9M22 when including extraordinary income of S/ 223 million from revaluation of Izipay's assets at IFS
 2) IFS' revenues and NIM were S/ 5,581 mn and 5.5% when excluding impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23
 3) Includes participation in Payments | 4) Banking revenues and NIM were S/ 3,832 mn and 5.6% when excluding impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23 | 5) Proforma for 1Q22

Focus on building a sustainable business

Environmental

Interbank's Sustainable Financing Framework verified by S&P (SPO)



Interbank's Governance & Sustainability Committee assumes oversight of Climate governance



Social



50.3K users
346.2K sessions
6 webinars
5 courses



+175K savings accounts
+28K credit loans
1.5K housing access

Diversity & inclusion



Interbank #7
Interseguro #11

Sustainable management



Interbank #6
Interseguro #9

Governance & Economic



Sustainability Report 2022 aligned with GRI Standard

Updated Diversity and Sustainability Policies



Pacto Global Red Perú

CSO member of Global Compact Peruvian Board

Interbank as "Early mover" of Global Compact

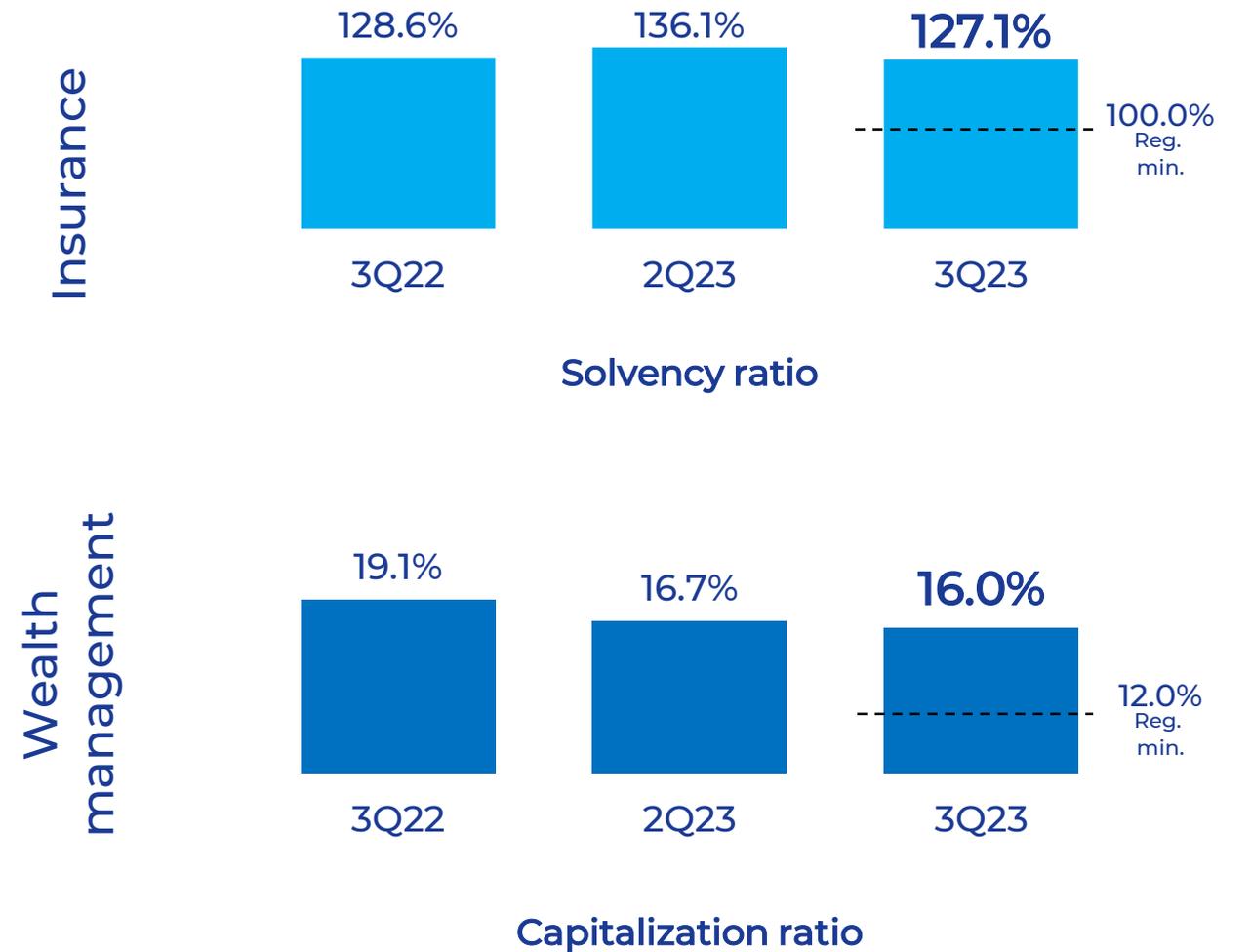


Most Admired Companies Interbank Top 10



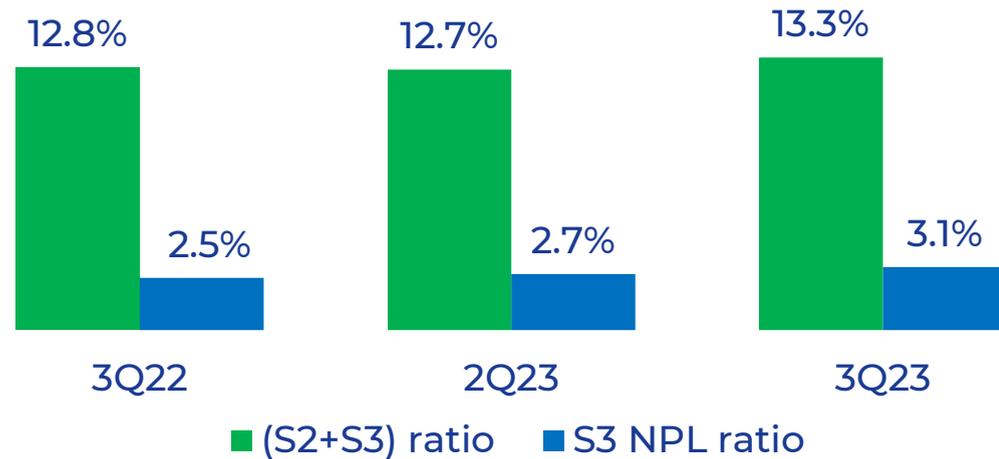
Interbank's ESRA Policy

Sound capitalization levels



Contained banking NPLs despite growth in provisions

(S2+S3) ratio & S3 NPL ratio (%)



Impairment loss on loans, net (S/ mn) & Cost of risk (%)



1) Excluding reversion of loan loss provisions due to refined calculations of the expert criteria for S/ 297.2 million in 4Q21

Focusing on low-risk loans & retail deposits

Breakdown of loans (S/ mn)

	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Consumer loans					
Credit cards & other loans	8,998.9	10,778.9	10,599.6	-1.7%	17.8%
Payroll deduction loans ⁽¹⁾	4,529.1	5,011.3	5,172.5	3.2%	14.2%
Total consumer loans	13,528.0	15,790.3	15,772.1	-0.1%	16.6%
Mortgages	8,877.6	9,267.4	9,413.9	1.6%	6.0%
Total retail loans	22,405.6	25,057.7	25,186.0	0.5%	12.4%
Total commercial loans	20,640.4	19,538.2	20,028.9	2.5%	-3.0%
Total loans	43,046.0	44,595.9	45,214.9	1.4%	5.0%

Excl.
Reactiva:
+10.0% YoY

Funding structure (S/ mn)

	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Deposits	45,493.7	45,623.2	45,652.6	0.1%	0.3%
Retail	23,726.1	23,406.1	24,079.9	2.9%	1.5%
Commercial ⁽¹⁾	21,767.5	22,217.1	21,572.8	-2.9%	-0.9%
Due to banks	7,925.8	9,100.5	9,522.5	4.6%	20.1%
Bonds	6,790.9	4,351.0	4,508.6	3.6%	-33.6%
Total	60,210.4	59,074.7	59,683.8	1.0%	-0.9%
Average cost of funding	2.8%	4.0%	4.2%	20 bps	140 bps

Market share in loans (2)

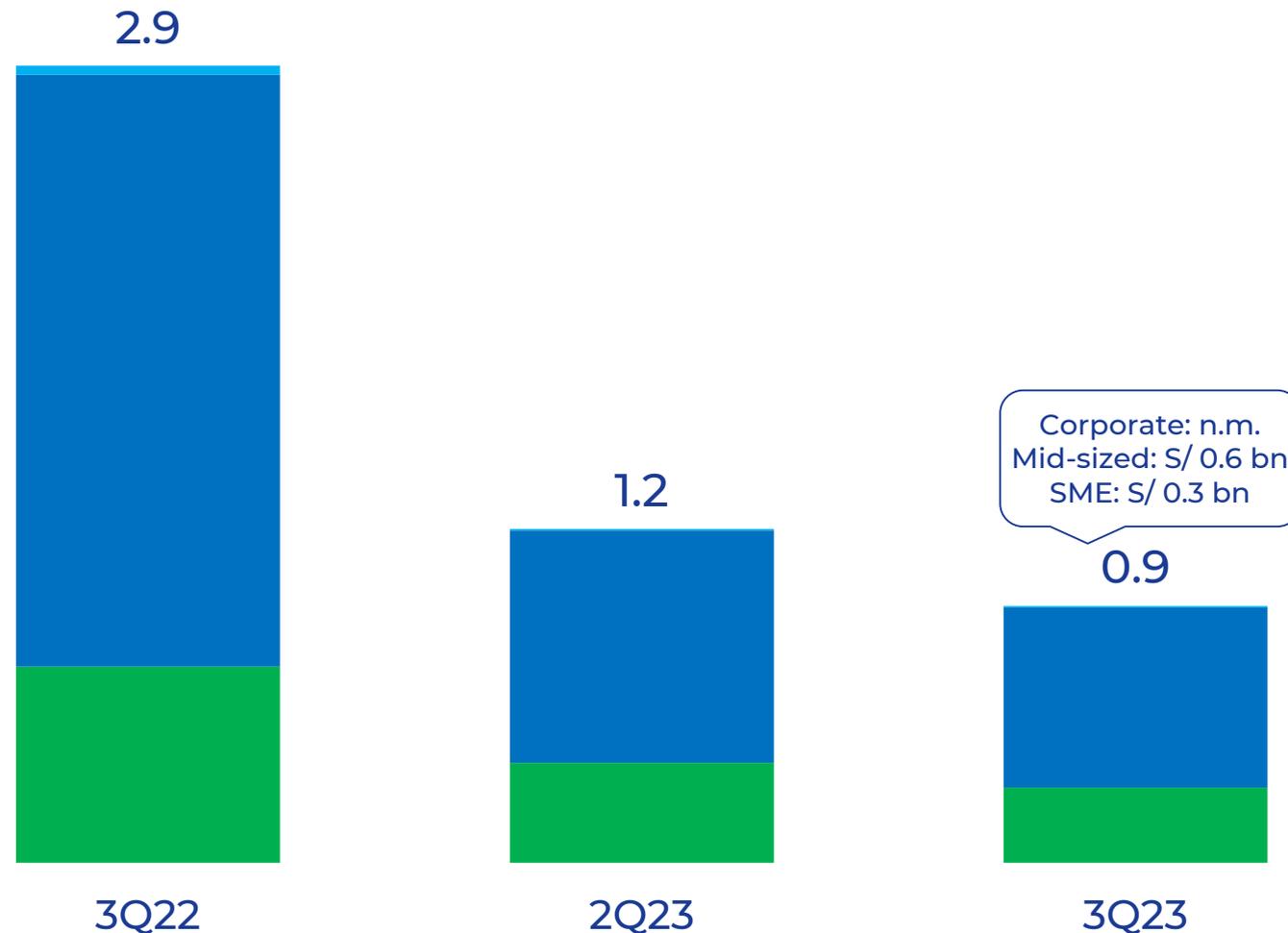
	3Q22	2Q23	3Q23	bps QoQ	bps YoY
Total consumer loans	21.5%	22.7%	22.7%	0	120
Mortgages	15.3%	15.5%	15.5%	0	20
Total retail loans	18.6%	19.4%	19.4%	0	80
Total commercial loans	9.1%	9.4%	9.6%	20	50
Total loans	12.4%	13.3%	13.4%	10	100

Market share in deposits (2)

	3Q22	2Q23	3Q23	bps QoQ	bps YoY
Retail deposits	14.8%	15.1%	15.2%	10	40
Commercial deposits ⁽¹⁾	11.7%	12.7%	12.1%	-60	40
Total deposits	13.2%	13.8%	13.6%	-20	40

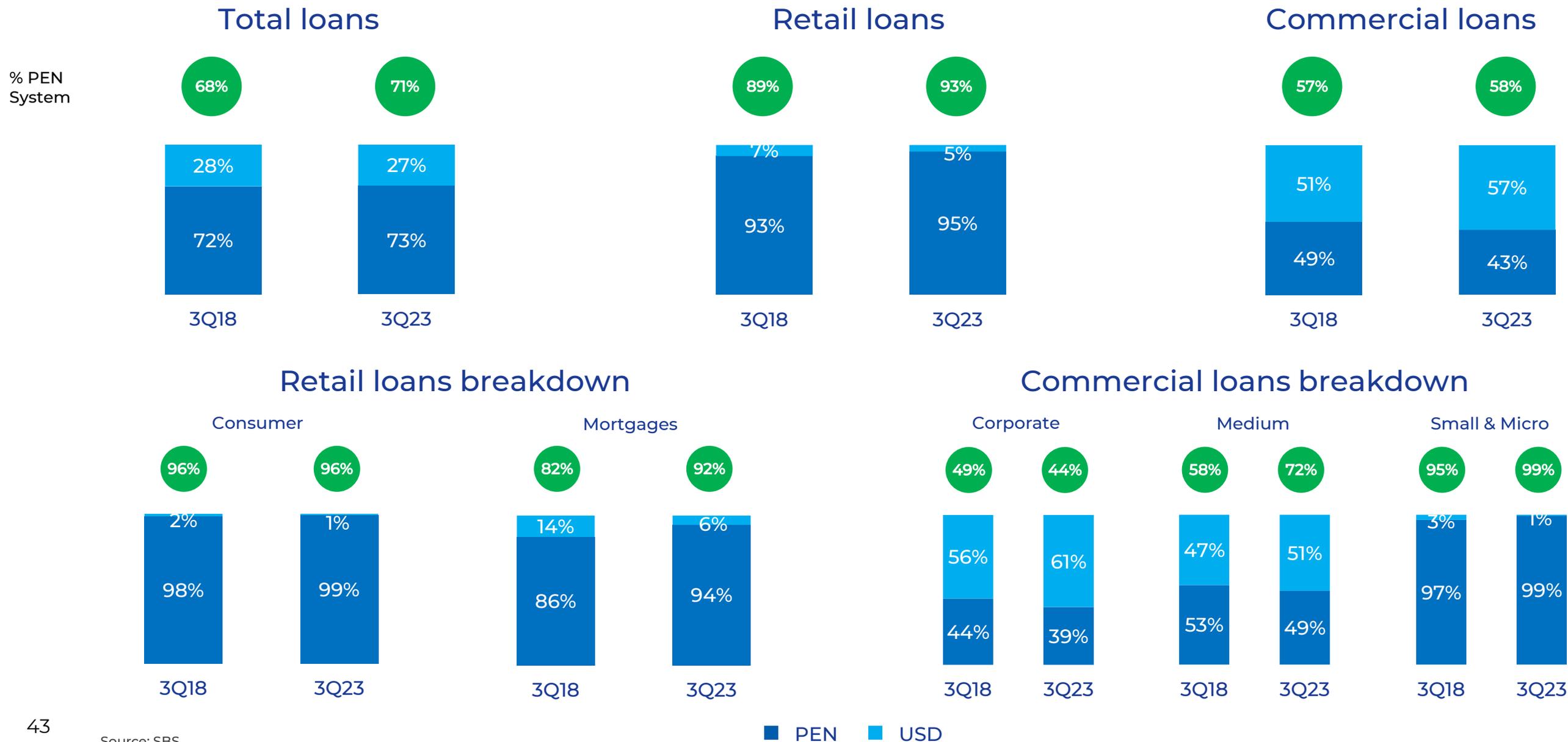
Reactiva loan balances down 68% YoY, representing 2% of Interbank's portfolio

Reactiva Peru loan balances by segment (S/ bn)



Segment	3Q23 YoY
Corporate	-84%
Mid-sized	-70%
SME	-62%
Total	-68%

Manageable dollarization levels at Interbank



IFS' 3Q23 statement of financial position

Intercorp Financial Services' Statement of financial position ⁽¹⁾					
S/ million	09.30.22	06.30.23	09.30.23	%chg 09.30.23 06.30.23	%chg 09.30.23 09.30.22
Assets					
Cash and due from banks and inter-bank funds	12,941.6	11,159.1	11,106.4	-0.5%	-14.2%
Financial investments	24,899.4	25,561.1	25,484.2	-0.3%	2.3%
Loans, net of unearned interest	47,128.8	48,399.9	49,379.8	2.0%	4.8%
Impairment allowance for loans	-2,034.7	-2,173.8	-2,301.9	5.9%	13.1%
Property, furniture and equipment, net	787.6	782.0	797.3	2.0%	1.2%
Other assets	4,982.9	4,609.3	4,893.3	6.2%	-1.8%
Total assets	88,705.6	88,337.6	89,359.0	1.2%	0.7%
Liabilities and equity					
Deposits and obligations	49,279.7	48,734.6	49,074.9	0.7%	-0.4%
Due to banks and correspondents and inter-bank funds	8,510.7	9,484.8	9,972.2	5.1%	17.2%
Bonds, notes and other obligations	8,192.9	5,620.8	5,845.9	4.0%	-28.6%
Insurance contract liabilities	10,535.0	11,935.2	11,564.2	-3.1%	9.8%
Other liabilities	3,162.7	3,171.0	3,268.5	3.1%	3.3%
Total liabilities	79,681.0	78,946.4	79,725.7	1.0%	0.1%
Equity, net					
Equity attributable to IFS' shareholders	8,974.2	9,336.8	9,577.5	2.6%	6.7%
Non-controlling interest	50.5	54.4	55.9	2.7%	10.7%
Total equity, net	9,024.6	9,391.1	9,633.3	2.6%	6.7%
Total liabilities and equity net	88,705.6	88,337.6	89,359.0	1.2%	0.7%

IFS' 3Q23 P&L

Intercorp Financial Services' P&L statement ⁽¹⁾					
S/ million	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Interest and similar income	1,547.1	1,808.3	1,849.0	2.2%	19.5%
Interest and similar expenses	-462.9	-645.1	-681.2	5.6%	47.2%
Net interest and similar income	1,084.3	1,163.3	1,167.8	0.4%	7.7%
Impairment loss on loans, net of recoveries	-209.6	-416.8	-581.2	39.4%	n.m.
Recovery (loss) due to impairment of financial investments	-6.9	1.1	3.8	n.m.	n.m.
Net interest and similar income after impairment loss	867.7	747.6	590.4	-21.0%	-32.0%
Fee income from financial services, net	316.3	298.9	290.5	-2.8%	-8.2%
Other income	306.4	85.0	105.3	23.8%	-65.6%
Insurance results	-51.3	-34.2	-28.8	-16.0%	-44.0%
Other expenses	-673.5	-690.3	-688.5	-0.3%	2.2%
Income before translation result and income tax	765.6	406.9	268.8	-33.9%	-64.9%
Translation result	-58.9	27.1	-42.7	n.m.	-27.5%
Income tax	-140.0	-103.0	-31.0	-70.0%	-77.9%
Profit for the period	566.8	331.0	195.2	-41.0%	-65.6%
Attributable to IFS' shareholders	564.1	329.0	193.8	-41.1%	-65.7%
EPS	4.89	2.85	1.69		
ROE	25.9%	14.3%	8.2%		
ROA	2.6%	1.5%	0.9%		
Efficiency ratio	31.2%	35.1%	33.8%		

Banking segment's 3Q23 statement of financial position

Banking Segment' Statement of financial position					
S/ million	09.30.22	06.30.23	09.30.23	%chg 09.30.23 06.30.23	%chg 09.30.23 09.30.22
Assets					
Cash and due from banks and inter-bank funds	11,144.2	9,837.3	9,579.5	-2.6%	-14.0%
Financial investments	12,025.9	11,409.5	11,508.2	0.9%	-4.3%
Loans, net of unearned interest	45,210.3	46,821.8	47,784.0	2.1%	5.7%
Impairment allowance for loans	-2,034.3	-2,173.6	-2,301.7	5.9%	13.1%
Property, furniture and equipment, net	595.9	556.4	555.4	-0.2%	-6.8%
Other assets	1,931.0	1,641.9	1,696.8	3.3%	-12.1%
Total assets	68,873.0	68,093.2	68,822.1	1.1%	-0.1%
Liabilities and equity					
Deposits and obligations	45,493.7	45,623.2	45,652.6	0.1%	0.3%
Due to banks and correspondents and inter-bank funds	7,925.8	9,100.5	9,522.5	4.6%	20.1%
Bonds, notes and other obligations	6,790.9	4,351.0	4,508.6	3.6%	-33.6%
Other liabilities	1,676.3	1,404.6	1,354.9	-3.5%	-19.2%
Total liabilities	61,886.7	60,479.3	61,038.7	0.9%	-1.4%
Equity, net					
Equity attributable to IFS' shareholders	6,986.3	7,613.9	7,783.4	2.2%	11.4%
Total equity, net	6,986.3	7,613.9	7,783.4	2.2%	11.4%
Total liabilities and equity net	68,873.0	68,093.2	68,822.1	1.1%	-0.1%

Banking segment's 3Q23 P&L

Banking Segment's P&L statement					
S/ million	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Interest and similar income	1,260.6	1,544.5	1,590.9	3.0%	26.2%
Interest and similar expenses	-418.6	-592.0	-627.3	6.0%	49.9%
Net interest and similar income	842.0	952.5	963.5	1.2%	14.4%
Impairment loss on loans, net of recoveries	-209.6	-416.9	-581.2	39.4%	n.m.
Recovery (loss) due to impairment of financial investments	-0.3	0.1	-0.0	n.m.	-83.3%
Net interest and similar income after impairment loss	632.1	535.8	382.3	-28.6%	-39.5%
Fee income from financial services, net	213.0	208.1	198.7	-4.5%	-6.7%
Other income	119.7	126.0	120.2	-4.6%	0.4%
Other expenses	-487.7	-497.5	-490.5	-1.4%	0.6%
Income before translation result and income tax	477.2	372.4	210.6	-43.5%	-55.9%
Translation result	12.3	-10.4	6.8	n.m.	-44.2%
Income tax	-123.9	-87.6	-21.2	-75.9%	-82.9%
Profit for the period	365.6	274.4	196.2	-28.5%	-46.3%
ROE	21.4%	14.8%	10.2%		
Efficiency ratio	40.1%	37.3%	36.5%		
NIM	5.0%	5.6%	5.6%		
NIM on loans	7.8%	8.6%	8.5%		
NIM after provisions	3.8%	3.2%	2.2%		

Insurance segment's 3Q23 statement of financial position

Insurance Segment' Statement of financial position ⁽¹⁾					
S/ million	09.30.22	06.30.23	09.30.23	%chg 09.30.23 06.30.23	%chg 09.30.23 09.30.22
Assets					
Cash and due from banks and inter-bank funds	663.7	418.3	378.7	-9.5%	-42.9%
Financial investments	10,683.9	12,138.3	12,018.9	-1.0%	12.5%
Property, furniture and equipment, net	12.3	13.4	25.5	90.1%	n.m.
Other assets	2,186.6	2,087.0	2,145.8	2.8%	-1.9%
Total assets	13,546.5	14,657.0	14,568.9	-0.6%	7.5%
Liabilities and equity					
Due to banks and correspondents and inter-bank funds	347.0	269.2	307.0	14.0%	-11.5%
Bonds, notes and other obligations	1,275.9	1,154.7	1,215.6	5.3%	-4.7%
Insurance contract liabilities	10,535.0	11,935.2	11,564.2	-3.1%	9.8%
Other liabilities	1,016.5	1,085.1	1,152.5	6.2%	13.4%
Total liabilities	13,174.4	14,444.1	14,239.3	-1.4%	8.1%
Equity, net					
Equity attributable to IFS' shareholders	372.1	212.8	329.5	54.8%	-11.4%
Total equity, net	372.1	212.8	329.5	54.8%	-11.4%
Total liabilities and equity net	13,546.5	14,657.0	14,568.9	-0.6%	7.5%

Insurance segment's 3Q23 P&L

Insurance Segment's P&L statement ⁽¹⁾					
S/ million	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Interest and similar income	243.2	214.1	212.5	-0.7%	-12.6%
Interest and similar expenses	-31.1	-30.3	-28.7	-5.2%	-7.6%
Net interest and similar income	212.1	183.7	183.8	0.0%	-13.4%
Recovery (loss) due to impairment of financial investments	-0.7	1.0	3.3	n.m.	n.m.
Net interest and similar income after impairment loss	211.4	184.8	187.1	1.2%	-11.5%
Fee income from financial services, net	-2.0	-2.3	-2.5	9.8%	25.2%
Other income	26.8	6.7	10.4	55.6%	-61.0%
Insurance results	-51.3	-34.2	-28.7	-16.0%	-44.0%
Other expenses	-75.1	-94.5	-93.4	-1.1%	24.5%
Income before translation result and income tax	109.8	60.5	72.8	20.4%	-33.7%
Translation result	-56.0	27.4	-37.3	n.m.	-33.4%
Income tax	-	-	-	n.m.	n.m.
Profit for the period	53.8	87.9	35.5	-59.6%	-34.1%
ROE	64.7%	143.2%	52.4%		
Efficiency ratio	6.9%	9.7%	9.2%		

Wealth management segment's 3Q23 statement of financial position

Wealth Management Segment' Statement of financial position					
S/ million	09.30.22	06.30.23	09.30.23	%chg 09.30.23 06.30.23	%chg 09.30.23 09.30.22
Assets					
Cash and due from banks and inter-bank funds	1,107.6	764.5	1,061.6	38.9%	-4.2%
Financial investments	1,971.1	1,842.3	1,833.1	-0.5%	-7.0%
Loans, net of unearned interest	1,925.8	1,583.5	1,600.6	1.1%	-16.9%
Impairment allowance for loans	-0.5	-0.2	-0.1	-13.2%	-68.4%
Property, furniture and equipment, net	55.5	53.7	55.9	4.0%	0.6%
Other assets	124.0	98.9	102.9	4.1%	-17.0%
Total assets	5,183.6	4,342.8	4,653.8	7.2%	-10.2%
Liabilities and equity					
Deposits and obligations	4,019.4	3,359.5	3,634.0	8.2%	-9.6%
Due to banks and correspondents and inter-bank funds	224.0	55.0	84.5	53.7%	-62.3%
Other liabilities	47.3	44.8	48.9	9.0%	3.3%
Total liabilities	4,290.6	3,459.3	3,767.4	8.9%	-12.2%
Equity, net					
Equity attributable to IFS' shareholders	893.0	883.5	886.4	0.3%	-0.7%
Total equity, net	893.0	883.5	886.4	0.3%	-0.7%
Total liabilities and equity net	5,183.6	4,342.8	4,653.8	7.2%	-10.2%

Wealth management segment's 3Q23 P&L

Wealth Management Segment's P&L Statement					
S/ million	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Interest and similar income	43.3	47.6	43.6	-8.4%	0.6%
Interest and similar expenses	-12.4	-21.9	-24.8	13.1%	n.m.
Net interest and similar income	30.9	25.6	18.7	-26.8%	-39.4%
Impairment loss on loans, net of recoveries	0.0	0.1	0.0	-48.2%	n.m.
Recovery (loss) due to impairment of financial investments	-6.0	0.0	0.6	n.m.	n.m.
Net interest and similar income after impairment loss	24.9	25.6	19.3	-24.6%	-22.3%
Fee income from financial services, net	40.3	34.6	35.4	2.4%	-12.1%
Other income	-68.1	-3.4	-35.7	n.m.	-47.5%
Other expenses	-34.7	-34.6	-35.1	1.6%	1.2%
Income before translation result and income tax	-37.6	22.2	-16.1	n.m.	-57.2%
Translation result	-1.8	-0.3	-0.6	87.5%	-66.0%
Income tax	-1.7	-0.4	-1.0	n.m.	-40.5%
Profit for the period	-41.0	21.5	-17.7	n.m.	-56.9%
ROE	n.m.	9.7%	n.m.		
Efficiency ratio	n.m.	60.5%	n.m.		

Payments segment's 3Q23 statement of financial position

Payments Segment' Statement of financial position					
S/ million	09.30.22	06.30.23	09.30.23	%chg 09.30.23 06.30.23	%chg 09.30.23 09.30.22
Assets					
Cash and due from banks and inter-bank funds	104.7	191.7	104.0	-45.8%	-0.7%
Financial investments	-	54.1	55.4	n.m.	n.m.
Loans, net of unearned interest	-	-	-	-	-
Impairment allowance for loans	-	-	-	-	-
Property, furniture and equipment, net	122.1	156.4	158.5	1.4%	29.8%
Other assets	375.1	437.5	596.6	36.3%	59.0%
Total assets	601.9	839.7	914.5	8.9%	51.9%
Liabilities and equity					
Deposits and obligations	-	-	-	-	-
Due to banks and correspondents and inter-bank funds	21.2	65.5	62.8	-4.0%	n.m.
Other liabilities	376.2	536.4	606.4	13.1%	61.2%
Total liabilities	397.3	601.9	669.2	11.2%	68.4%
Equity, net					
Equity attributable to IFS' shareholders	204.6	237.8	245.3	3.1%	19.9%
Total equity, net	204.6	237.8	245.3	3.1%	19.9%
Total liabilities and equity net	601.9	839.7	914.5	8.9%	51.9%

Payments segment's 3Q23 P&L

Payments P&L Statement					
S/ million	3Q22	2Q23	3Q23	%chg QoQ	%chg YoY
Interest and similar income	0.5	2.1	2.5	21.2%	n.m.
Interest and similar expenses	-0.4	-1.3	-1.3	-1.7%	n.m.
Net interest and similar income	0.1	0.7	1.2	61.3%	n.m.
Fee income from financial services, net	84.9	87.7	86.6	-1.2%	2.0%
Payments acquirer	167.6	173.6	180.7	4.1%	7.8%
Correspondent banking	12.1	9.3	9.1	-2.6%	-25.1%
Credit cards processor	7.5	7.7	7.5	-2.4%	-0.2%
Service Cost	-102.3	-102.9	-110.7	7.5%	8.2%
Other income	8.6	8.3	8.5	1.4%	-1.9%
Other expenses	-76.5	-79.0	-83.3	5.5%	8.9%
Income before translation result and income tax	17.1	17.8	13.0	-27.1%	-24.2%
Translation result	2.6	-1.3	1.2	n.m.	-54.5%
Income tax	-8.0	-7.1	-6.7	-5.5%	-15.6%
Profit for the period	11.7	9.4	7.4	-21.2%	-36.7%
ROE	23.6%	16.2%	12.3%		
Efficiency ratio	69.7%	76.9%	81.3%		

Definitions

Concept	Definition
Total revenues	Net interest and similar income + Net fee income from financial services + Other income + Income from insurance results
Efficiency ratio	$(\text{Salaries and employee benefits} + \text{Administrative expenses} + \text{Depreciation and amortization}) / (\text{Net interest and similar income} + \text{Net fee income} + \text{Other income} + \text{Income from insurance results})$
NIM	$(\text{Net interest and similar income}) / (\text{Average interest-earning assets})$
Interest earning assets	Total loans + total investment available for sale + total cash and due from banks funds
Relevant net income	Relevant net income for dividend payments
% Revenues	$(\text{Net fee income} + \text{Other income}) / (\text{Net interest income} + \text{Net fee income} + \text{Other income})$
Loan-to-deposit ratio	Total gross loans / Deposits
NPL coverage ratio	Stock of provisions / (Stage 3 direct loans)
(S2 + S3) ratio	$(\text{Exposure under Stage 2 and Stage 3}) / (\text{Total exposure under IFRS 9})$
S3 NPL ratio	$(\text{Stage 3 direct loans}) / (\text{Total direct loans})$
Expected loss	$(\text{Stock of provisions}) / (\text{Total exposure})$
Cost of risk	$(\text{Annualized impairment loss on loans, net of recoveries}) / (\text{Average gross loans})$

Safe Harbor for Forward-Looking Statements

This corporate presentation contains “forward looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this corporate presentation regarding IFS’ business, financial condition, results of operations and certain of IFS’ plans, objectives, assumptions, projections, expectations or beliefs and statements regarding other future events or prospects are forward-looking statements. These statements include, without limitation, those concerning: IFS’ strategy and IFS’ ability to achieve it; IFS’ recent developments; expectations regarding sales, profitability and growth; IFS’ possible or assumed future results of operations; capital expenditures and investment plans; adequacy of capital; and financing plans. In addition, this corporate presentation includes forward-looking statements relating to IFS’ potential exposure to various types of market risks, such as macroeconomic risk, Peru specific risks, foreign exchange rate risk, interest rate risks and other risks related to IFS’ financial performance. The words “aim,” “may,” “will,” “expect,” “is expected to,” “anticipate,” “believe,” “future,” “continue,” “help,” “estimate,” “plan,” “schedule,” “intend,” “should,” “would be,” “seeks,” “estimates,” “shall,” or the negative or other variations thereof, as well as other similar expressions regarding matters that are not historical facts, are or may indicate forward-looking statements.

IFS has based these forward-looking statements on its management’s current views with respect to future events and financial performance. These views reflect the best judgment of IFS’ management but involve a number of risks and uncertainties which could cause actual results to differ materially from those predicted in IFS’ forward-looking statements and from past results, performance or achievements. Although we believe that the estimates reflected in the forward-looking statements are reasonable, such estimates may prove to be incorrect. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, among other things: (a) IFS’ holding company structure; (b) economic, business and political developments in Peru and globally; (c) changes in Peruvian, Panamanian and Bahamian and other foreign laws and regulations, including the adoption of new capital requirements for banks or insurance companies; (d) increased competition in the Peruvian financial services and insurance markets; (e) increased inflation; (f) exchange rate instability and government measures to control foreign exchange rates; (g) developments affecting the purchasing power of middle income consumers or consumer spending generally; (h) increases in interest rates; (i) downturns in the capital markets and changes in capital markets in general that affect policies or attitudes towards lending to Peru or Peruvian companies or securities issued by Peruvian companies; (j) IFS’ ability to keep up with technological changes; (k) the inability to obtain the capital we need for further expansion of IFS’ businesses; (l) the inability to attract and retain key personnel; (m) changes in tax laws; (n) severe weather, natural disasters and adverse climate changes; (o) changes in regional or global markets; (p) dependence on sovereign debt in IFS’ investment portfolios; (q) credit and other risks of lending, such as increases in defaults of borrowers; (r) increased costs of funding or IFS’ inability to obtain additional debt or equity financing on attractive terms or at all; (s) a deterioration in the quality of IFS’ assets; (t) allowances for impairment losses may be inadequate; (u) changes to accounting standards; (v) changes in actuarial assumptions upon which IFS’ annuity business is based; (w) failure to adequately price insurance premiums; (x) decreases in the spread between investment yields and implied interest rates in annuities; (y) dependence on information technology systems and cybersecurity risks; and (z) other risks and uncertainties.

Additionally, new risks and uncertainties can emerge from time to time, and it is not possible for IFS to predict all future risks and uncertainties, nor can IFS assess their potential impact. Accordingly, you should not place undue reliance on forward-looking statements as a prediction of actual results.

All forward-looking statements included in this corporate presentation are based on information available to IFS on the date of this corporate presentation. IFS undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All other written and oral forward-looking statements attributable to IFS or persons acting on IFS’ behalf are expressly qualified in their entirety by the cautionary statements contained throughout this corporate presentation.



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