

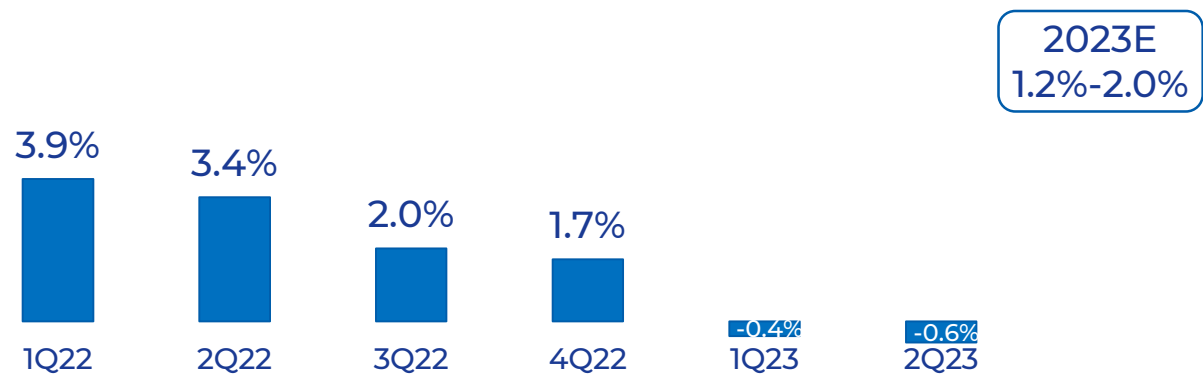
Earnings Presentation

2Q23 Results

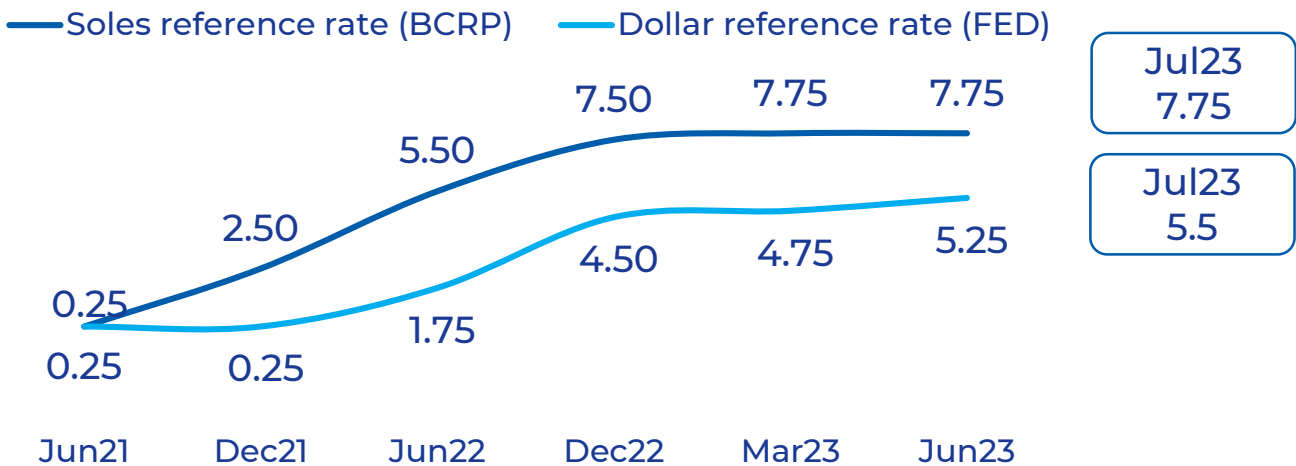


Macro outlook slightly improving, but still challenging

Quarterly GDP growth YoY (%)⁽¹⁾



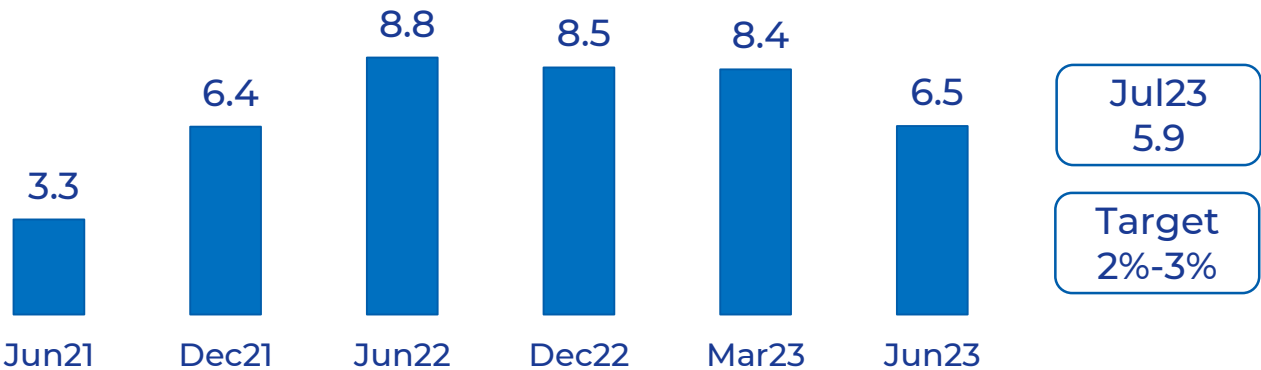
Interest rates (%)



USD/PEN



Inflation YoY (%)



IFS: Continued growth, ROE impacted by CoR and investment results

Moderation in loan growth

	1Q23	2Q23
Total loans	15.2% ⁽¹⁾	11.6% ⁽¹⁾
Consumer loans	19.7%	18.5%

Good top line growth with further increase in NIM

	1Q23	2Q23
IBK NIM	5.5% ⁽²⁾	5.6%
Revenue growth YoY	20.8% ⁽²⁾	14.5%

Further increase in CoR in consumer lending

	1Q23	2Q23
Banking CoR	3.2%	3.6%
Retail CoR	5.4%	6.0%

Good efficiency levels

	1Q23	2Q23
IFS C/I	33.6% ⁽²⁾	34.9%
IBK C/I	36.9% ⁽³⁾	37.3%

ROE impacted by CoR and investment results

	1Q23	2Q23
IFS ROE	13.3% ⁽²⁾	14.3%

Sound capital levels

	1Q23	2Q23
CET1	11.1%	11.4%
TCR	15.2%	15.2%

1) Excludes Reactiva Peru loans

2) IFS' ROE, C/I ratio and revenue growth were 11.5%, 34.9% and 16.3%, respectively, when including impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23

3) IBK' NIM and C/I ratio were 5.1%, and 39.1% when including impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23

We continue to build on our key strategic priorities

1. Growth

5.8 mn

Banking customers

+47%

YoY earnings

2. Digital

46

NPS digital retail banking

73%

Digital customers

3. Focus

21.2%

Consumer loans MS (%)

44.0%

Acquiring MS⁽¹⁾

28.0%

Annuities MS

1

Growing
customer base
& sustainable
earnings

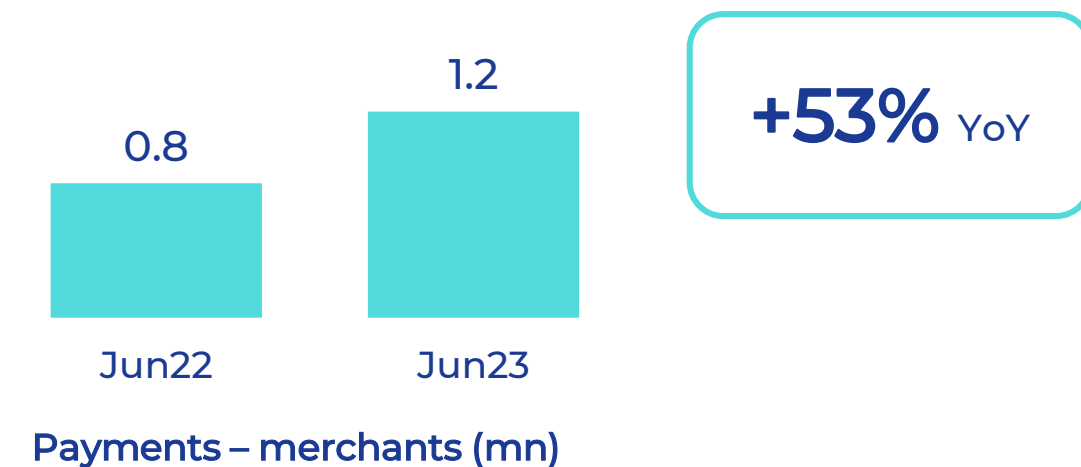
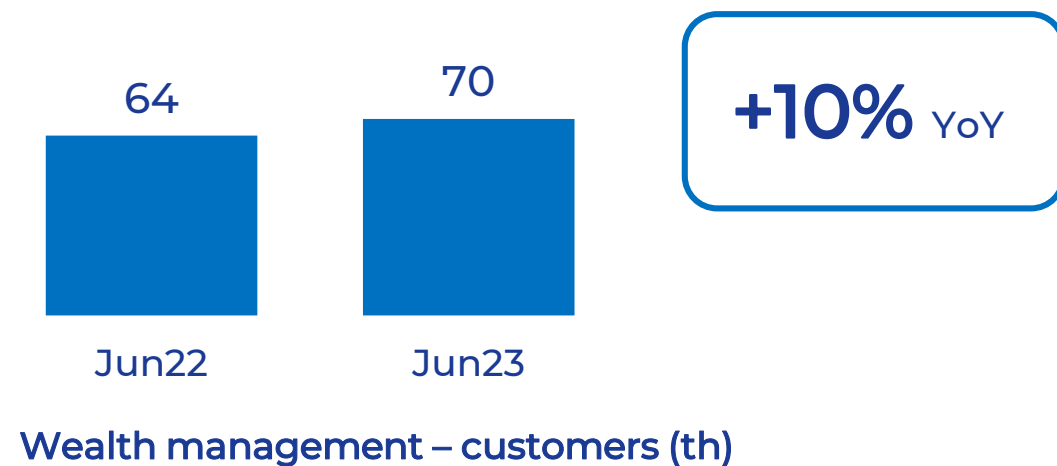
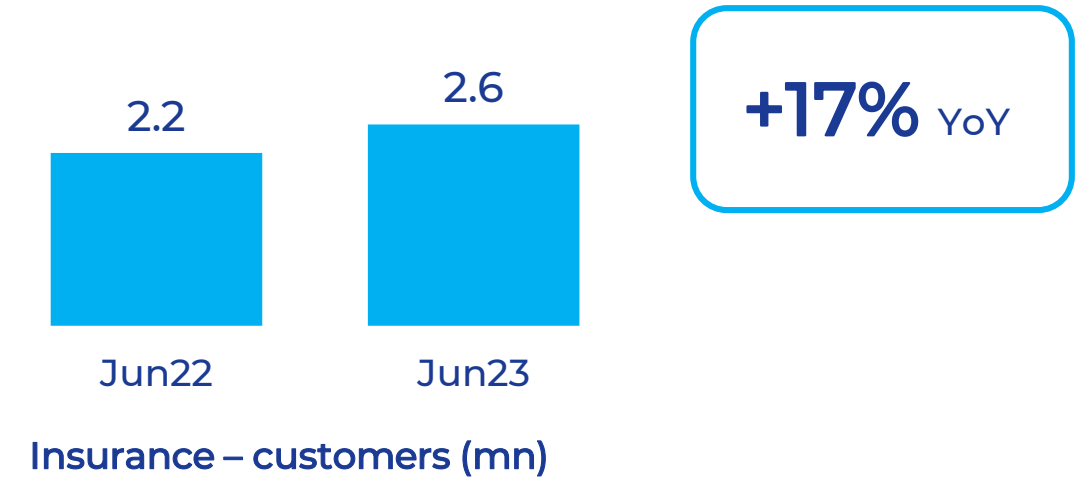
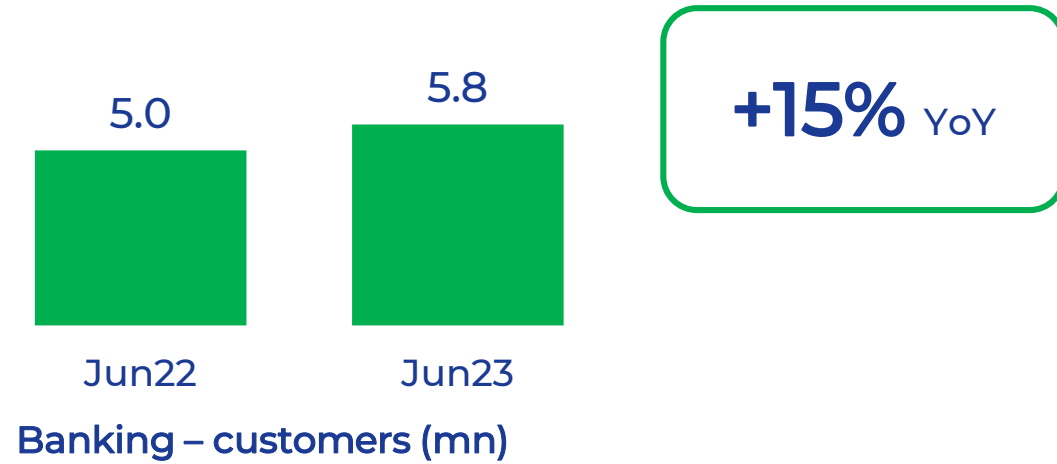
2

Consolidating
our digital
strategy

3

Our key
businesses

Continuous growth of customer base at IFS

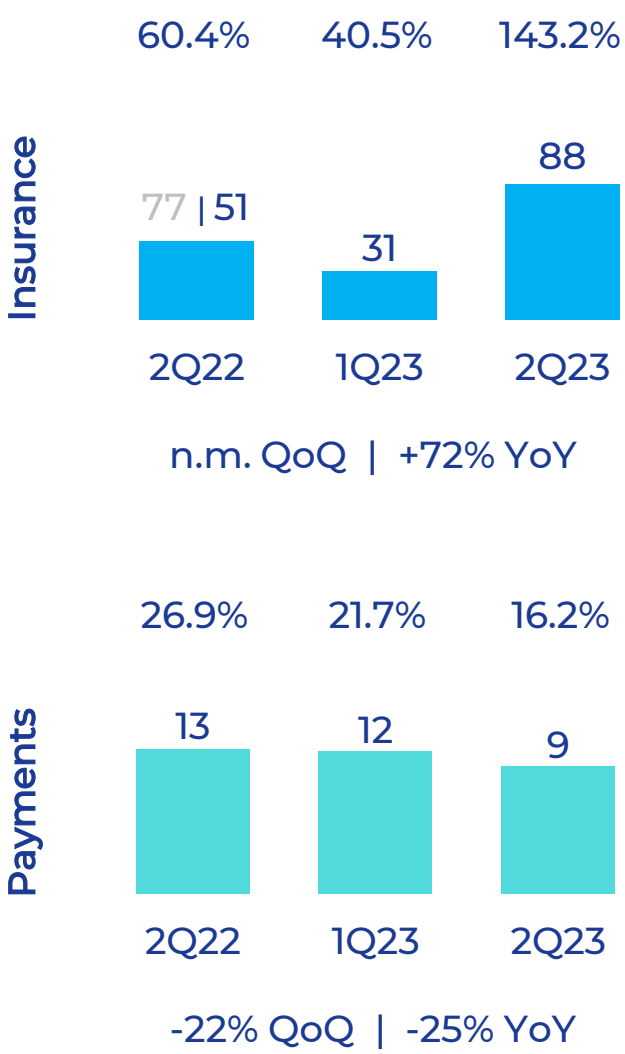
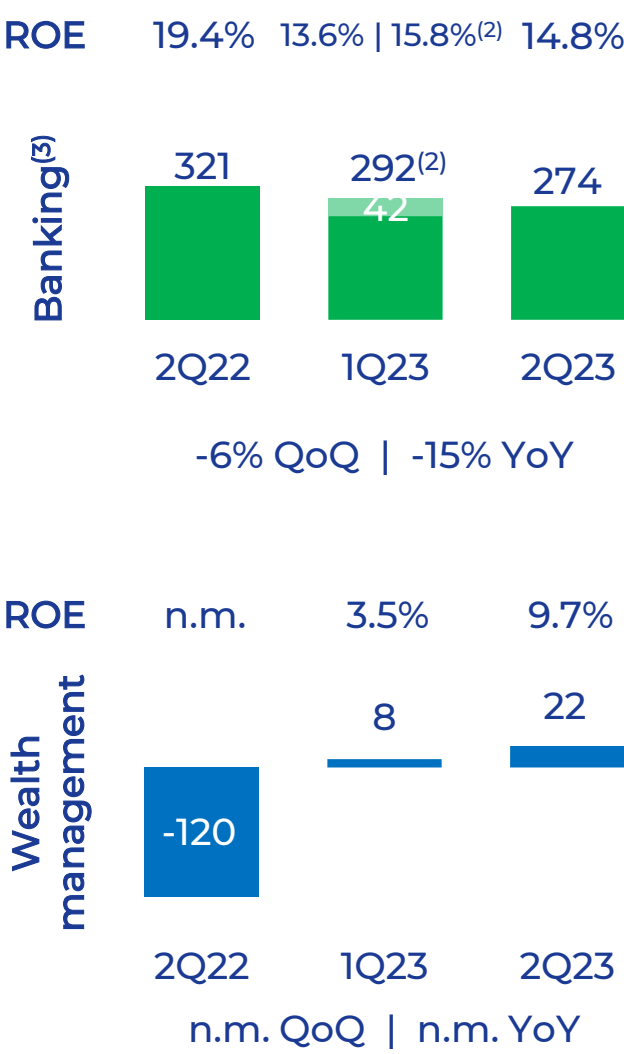
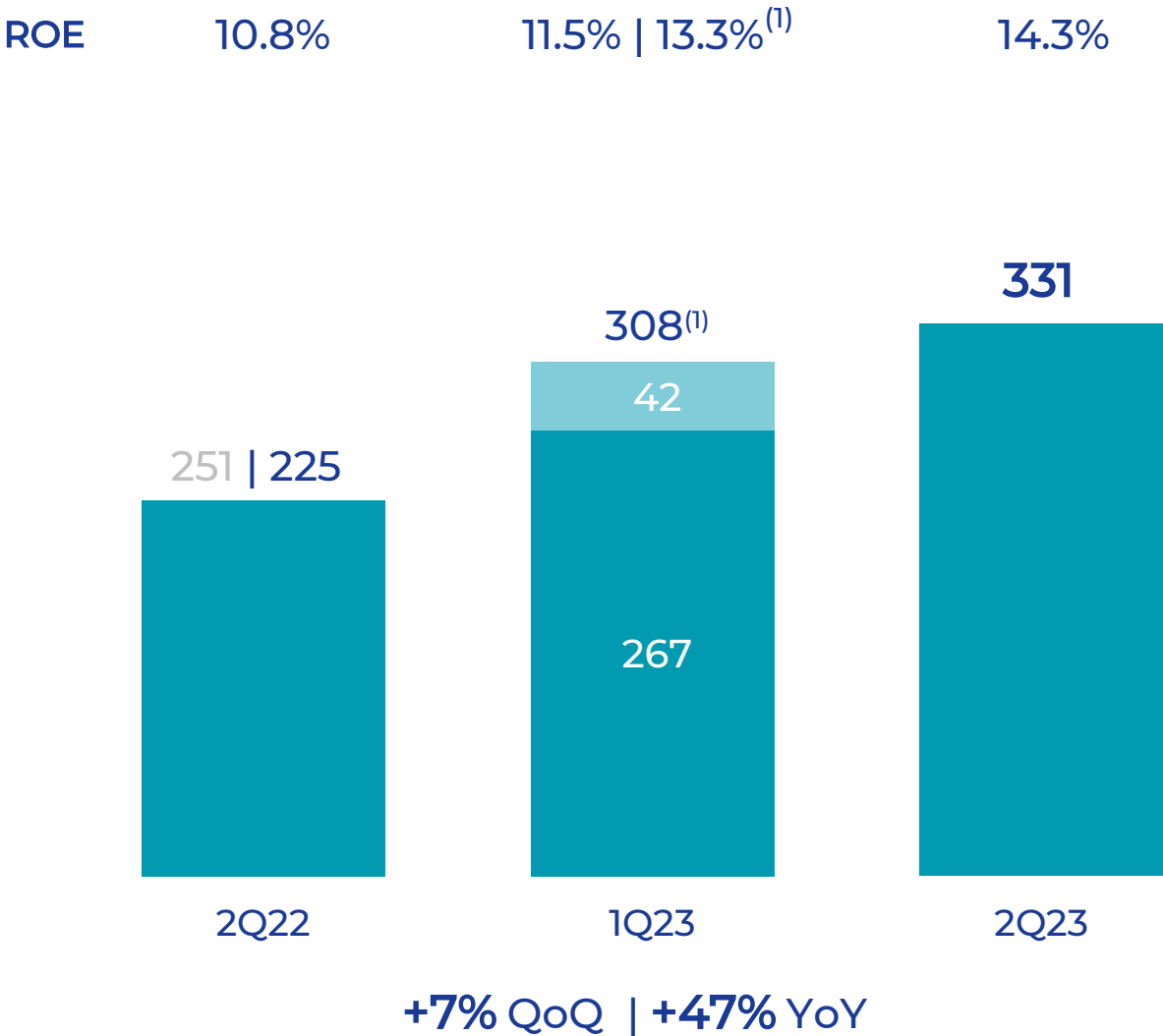


2Q23 earnings of S/ 331 mm, up 7% QoQ and 47% YoY



IFS net profit (S/ mn)

Re-expressed figures for IFS & insurance in 2Q22 for comparison purposes



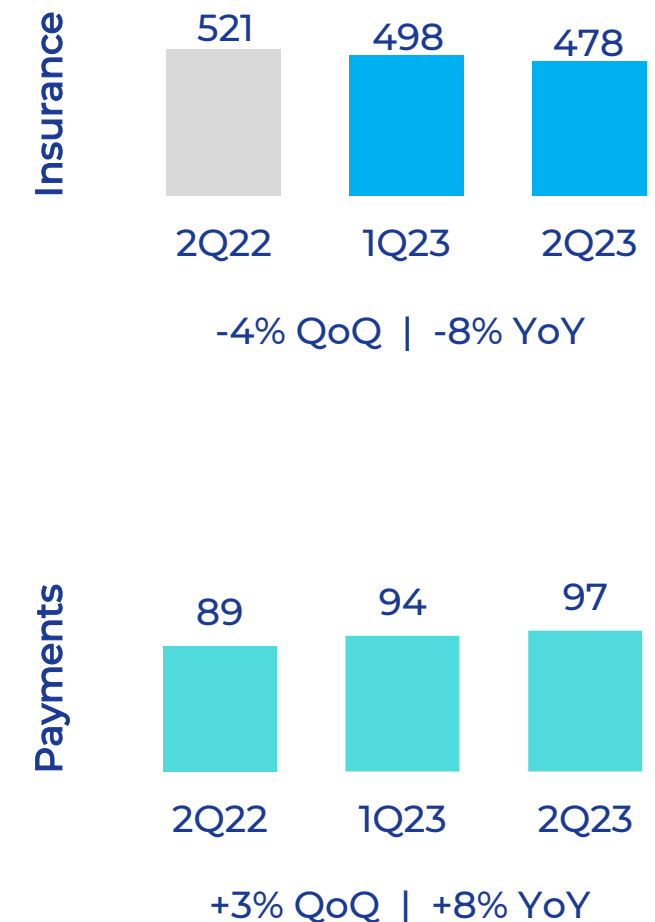
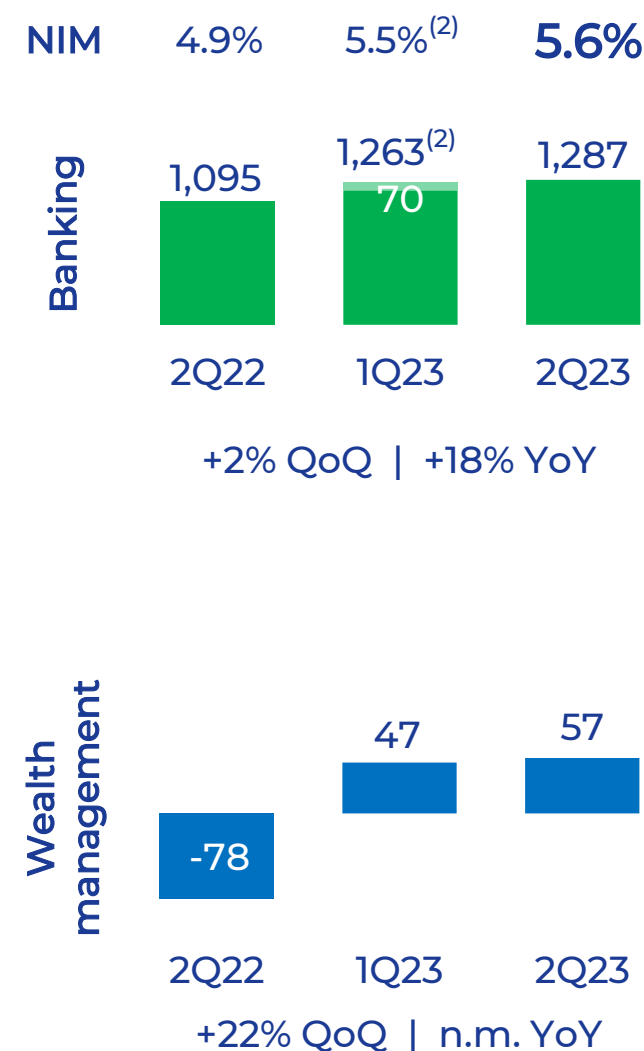
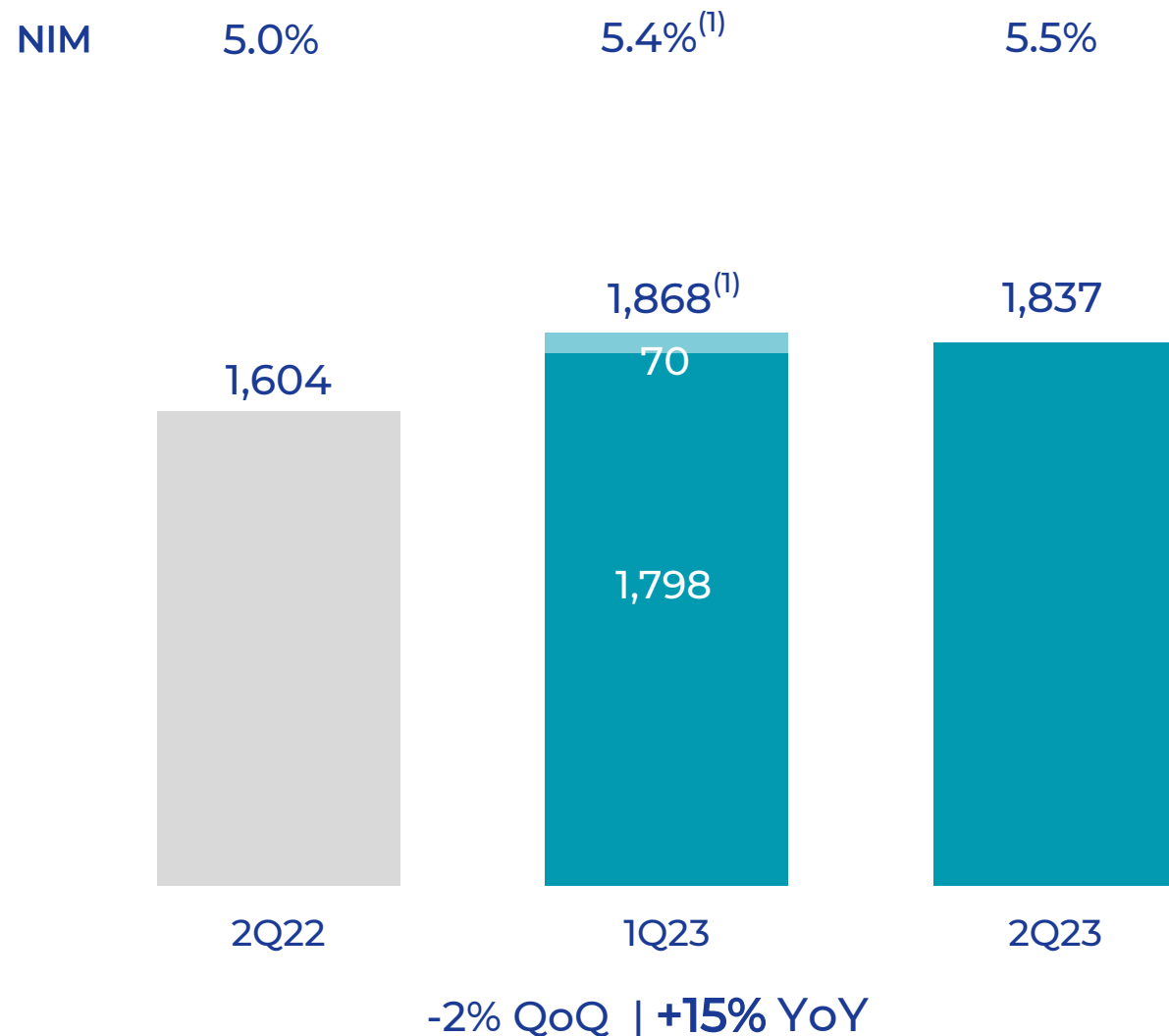
1) IFS' net profit was S/ 308 million and ROE was 13.3% when excluding impairment in our banking segment for S/ 70 million or S/ 42 million after taxes in 1Q23
2) Banking net profit was S/ 292 million and ROE was 15.8%, when excluding impairment of S/ 70 million or S/ 42 million after taxes in 1Q23 | 3) Includes participation in payments

Total revenues grew 15% YoY, banking NIM reaches 5.6%



IFS quarterly revenues (S/ mn)

Re-expressed figures for IFS & insurance in 2Q22 for comparison purposes

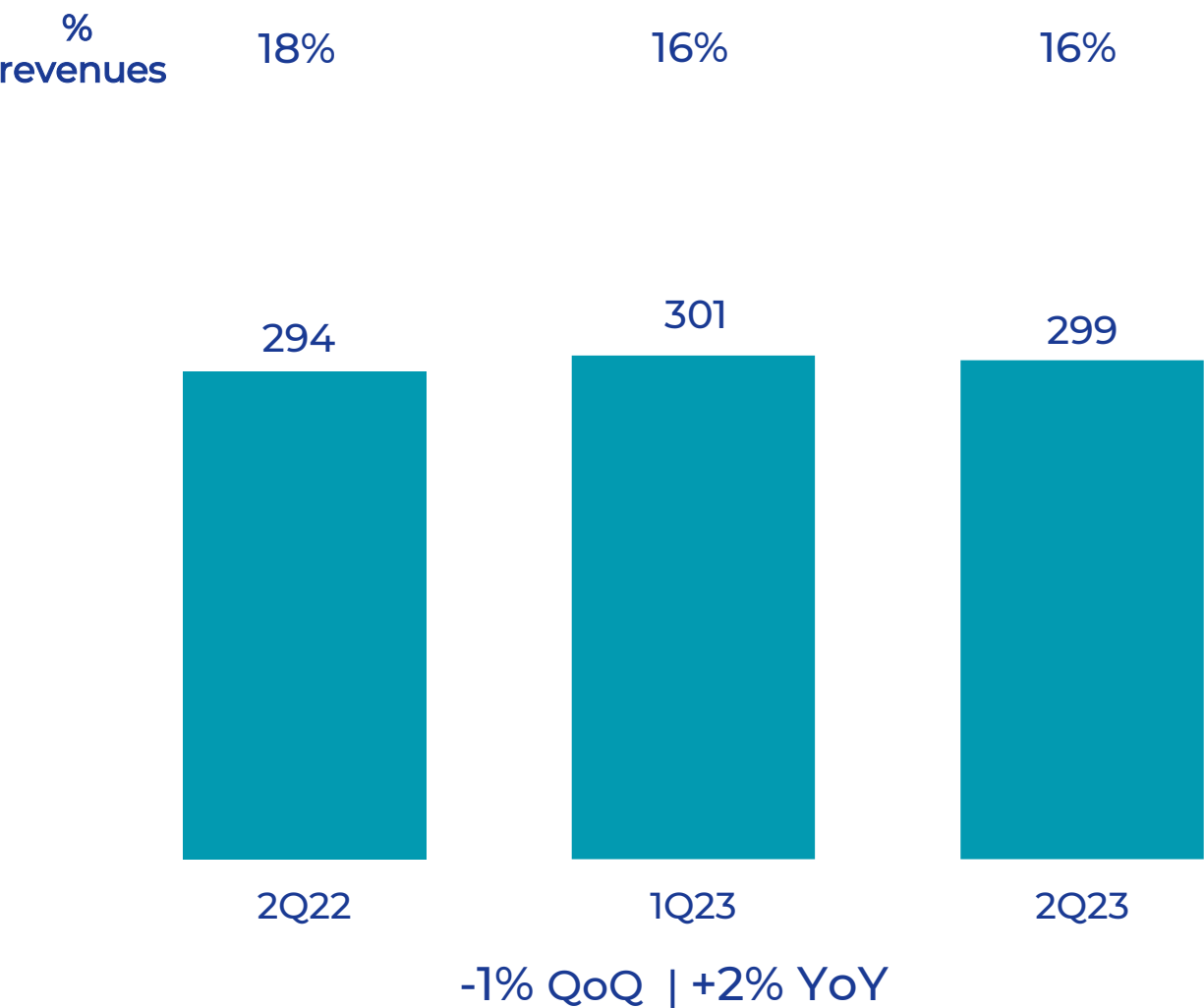


1) IFS' revenues and NIM were S/ 1,798 million and 5.1%, respectively when including impairment in our banking segment for S/ 70 million in 1Q23

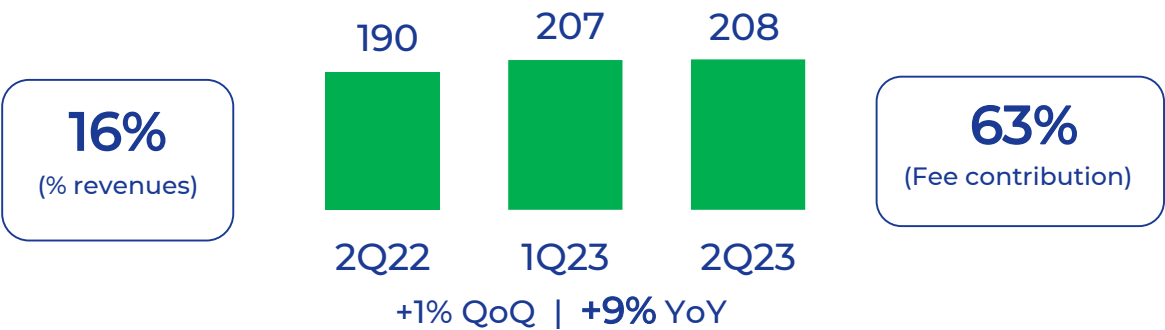
2) Banking revenues and NIM were S/ 1,193 million and 5.1% when including impairment for S/ 70 million in 1Q23

~10% YoY growth in fees from banking & payments

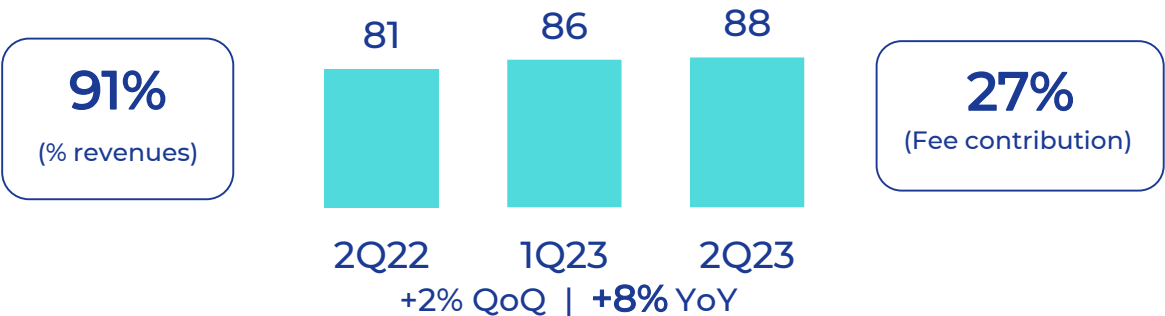
IFS quarterly net fee income (S/ mn)



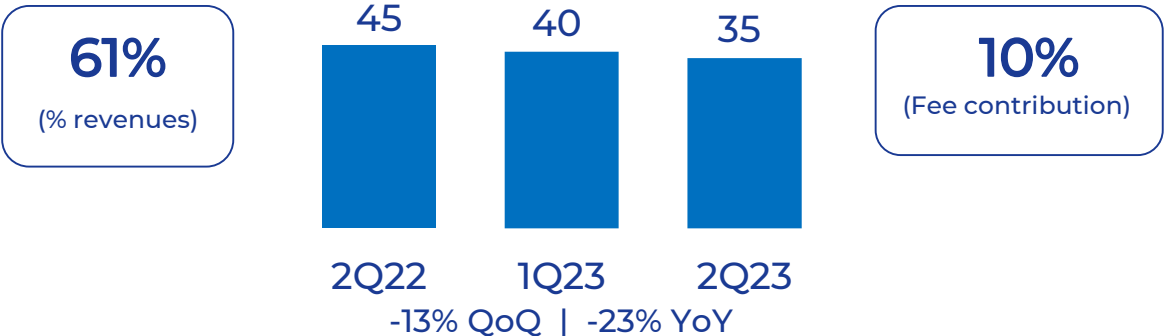
Banking



Payments



Wealth management



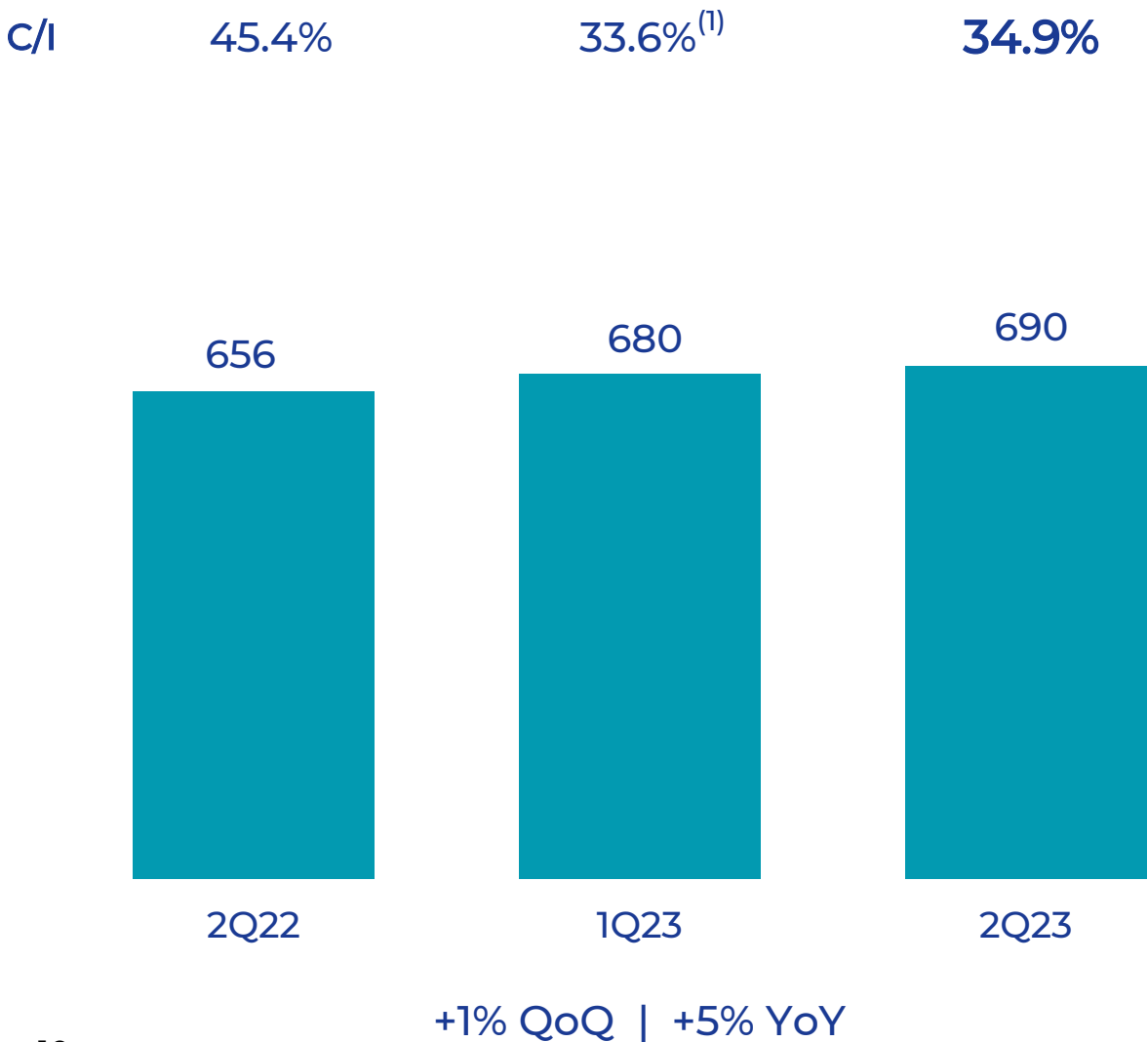
Note: Insurance has no material contribution to IFS net fee income

Sound efficiency levels, IFS C/I ratio at 34.9%

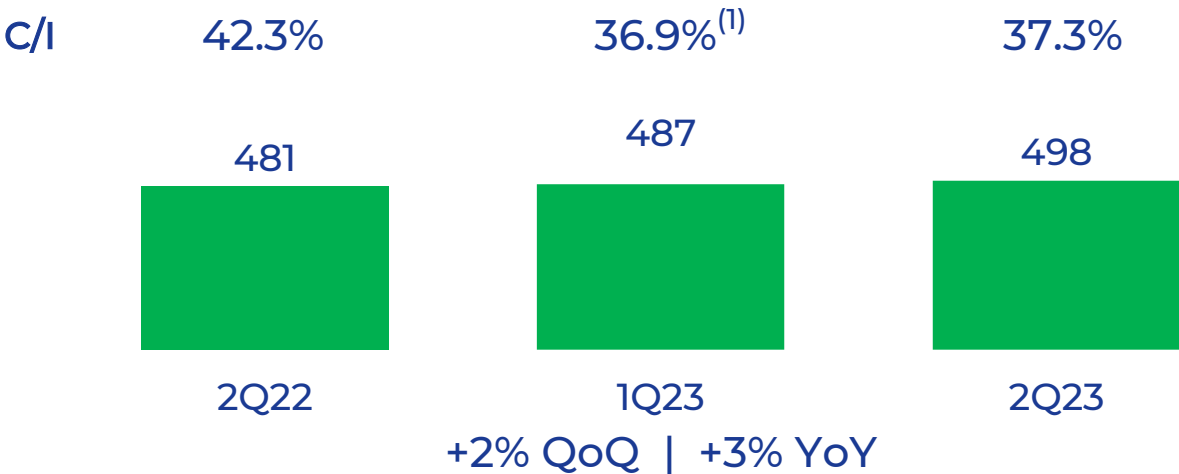


IFS expenses (S/ mn)

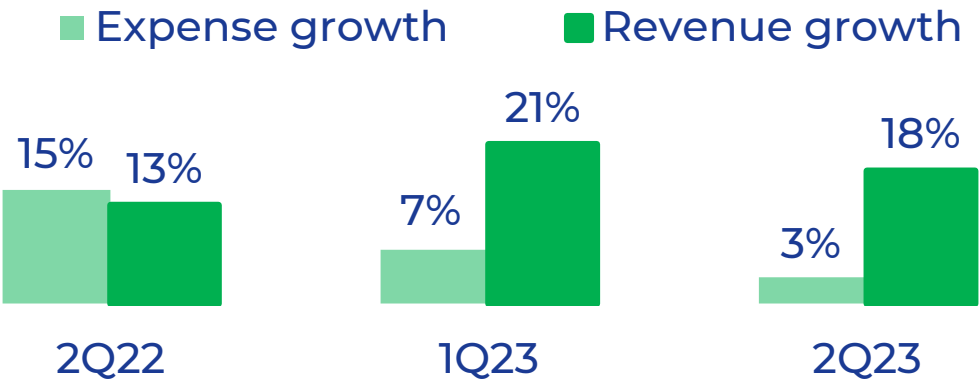
Re-expressed figures for IFS & insurance in 2Q22 for comparison purposes



Banking expenses (S/ mn)



Banking operating leverage (YoY)



1) IFS' C/I ratio and banking segment C/I ratio were 34.9% and 39.1% when including impairment in our banking segment for S/ 70 million in 1Q23

1

Growing
customer base
& sustainable
earnings

2

Consolidating
our digital
strategy

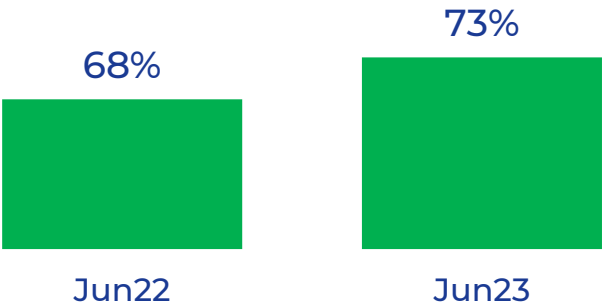
3

Our key
businesses

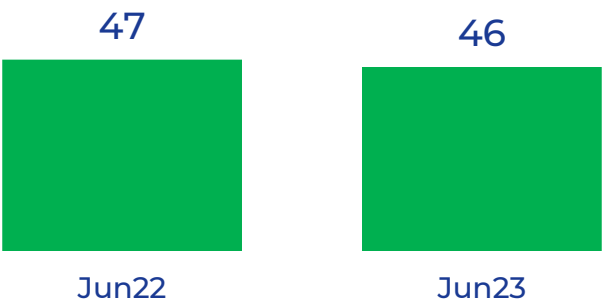
We are building 100% digital solutions for the customer journey



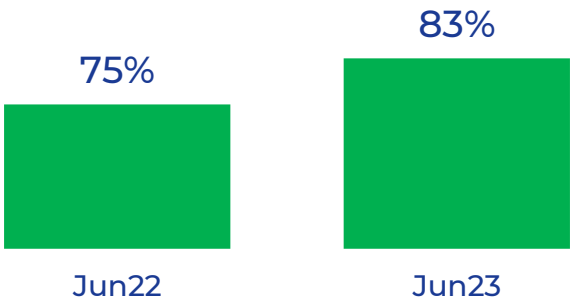
Positive development in digital indicators across banking...



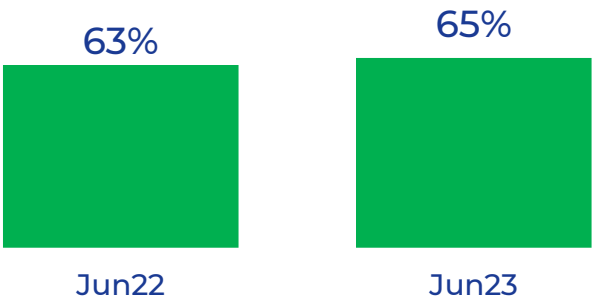
Digital customers
(% of digital customers – Retail banking)



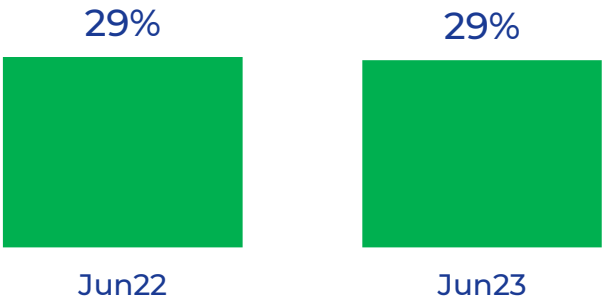
NPS – digital customers
(Points – Retail Banking)



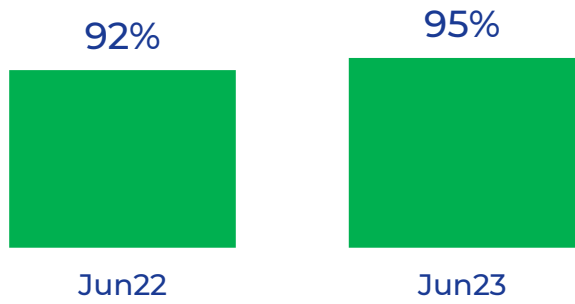
Digital self-service
(% of digital self-service)



Digital sales
(% of products sold digitally)



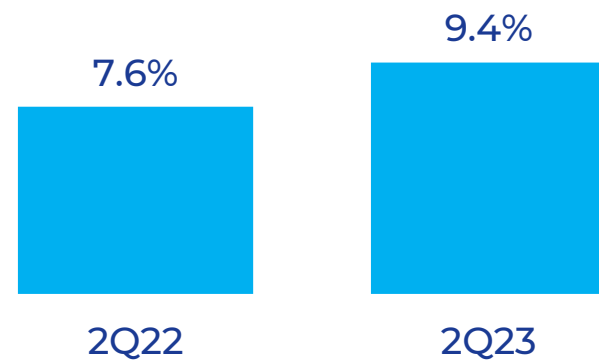
Digital sales – credit cards
(% of products sold digitally)



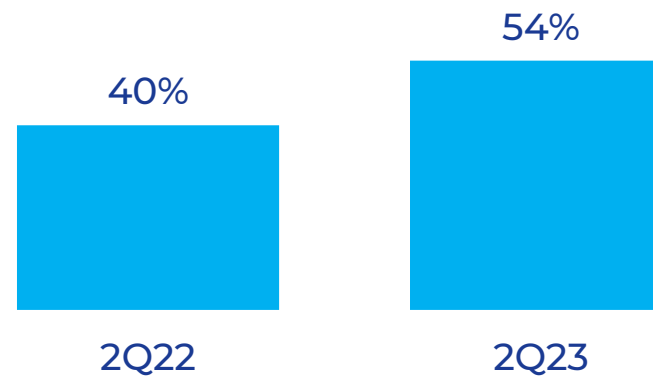
Digital sales – business accounts
(% of business accounts open digitally)

... as well as in insurance and wealth management

Insurance

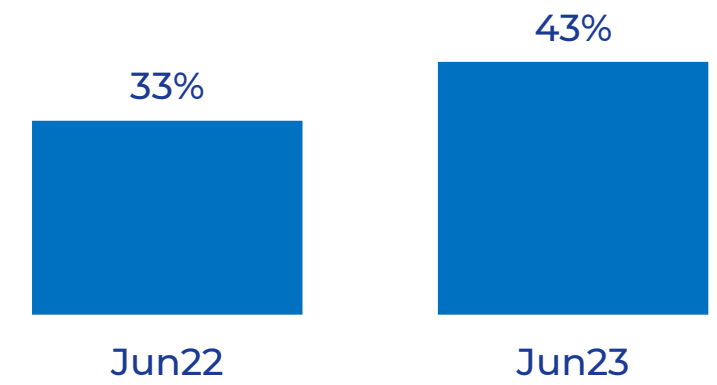


Digital premiums
(% of total premiums)



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

Wealth management



Digital transactions Interfondos
(% of digital transactions)

1

Growing
customer base
& sustainable
earnings

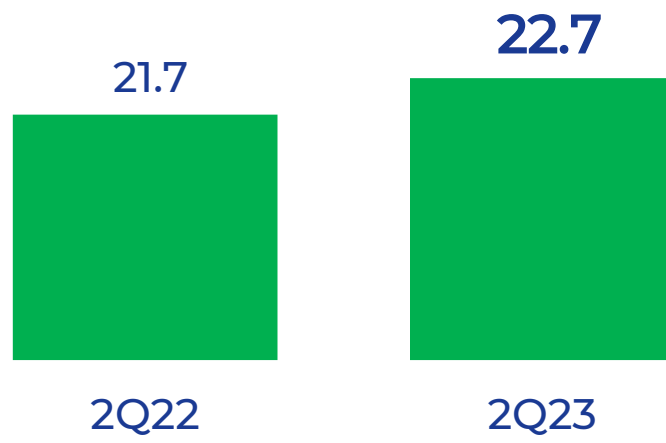
2

Consolidating
our digital
strategy

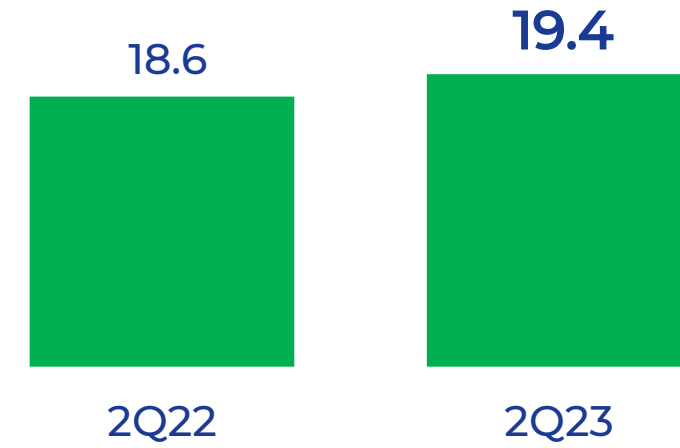
3

Our key
businesses

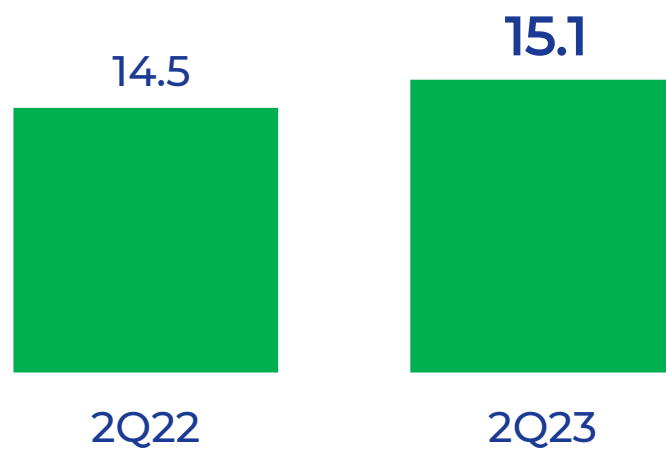
Increasing market shares



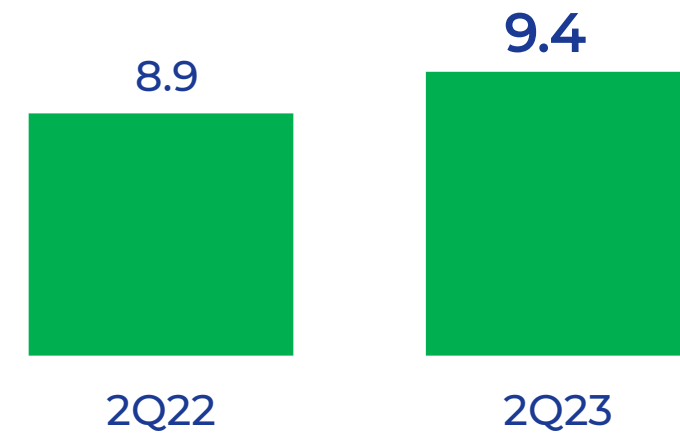
Consumer banking loans (%)



Retail banking loans (%)

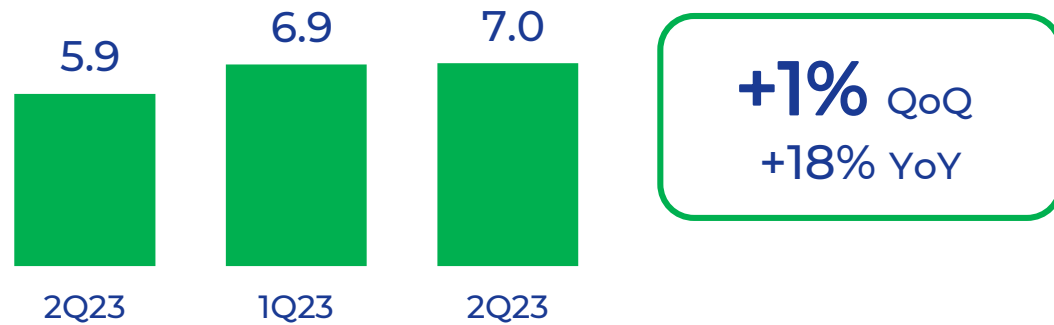


Retail deposits (%)

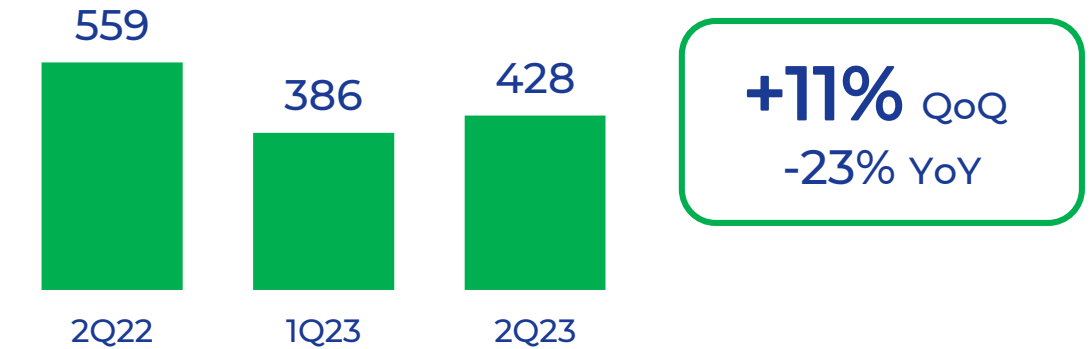


Commercial banking loans (%)

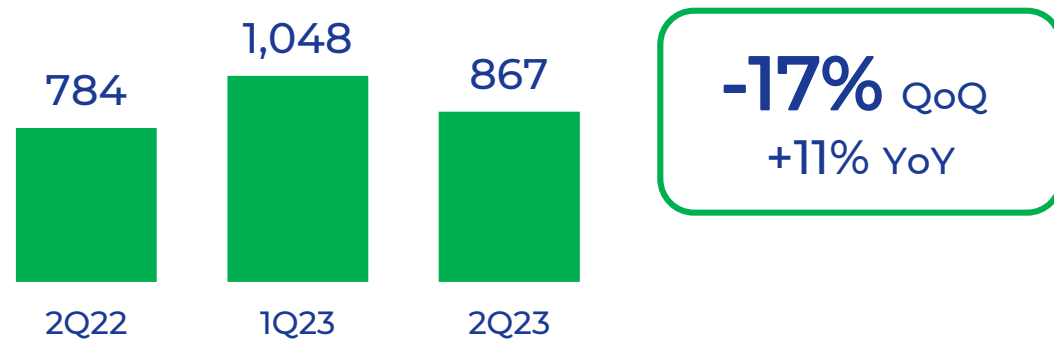
Moderation in banking activity with more focus on lower risk segments



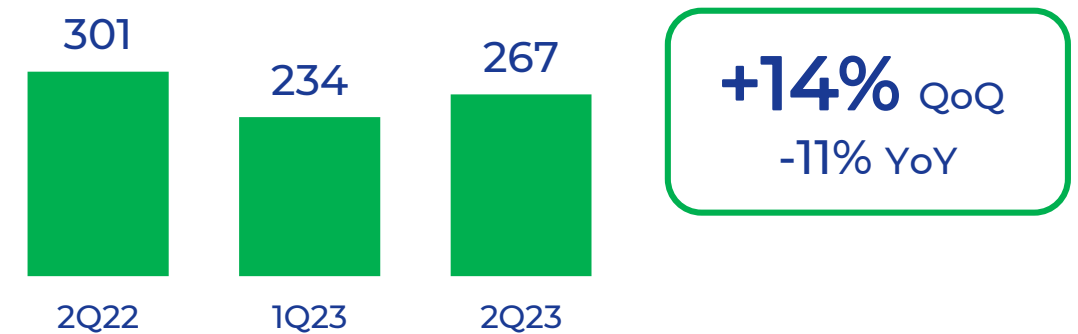
Credit & debit cards purchases (S/ bn)



Mortgage disbursements (S/ mn)

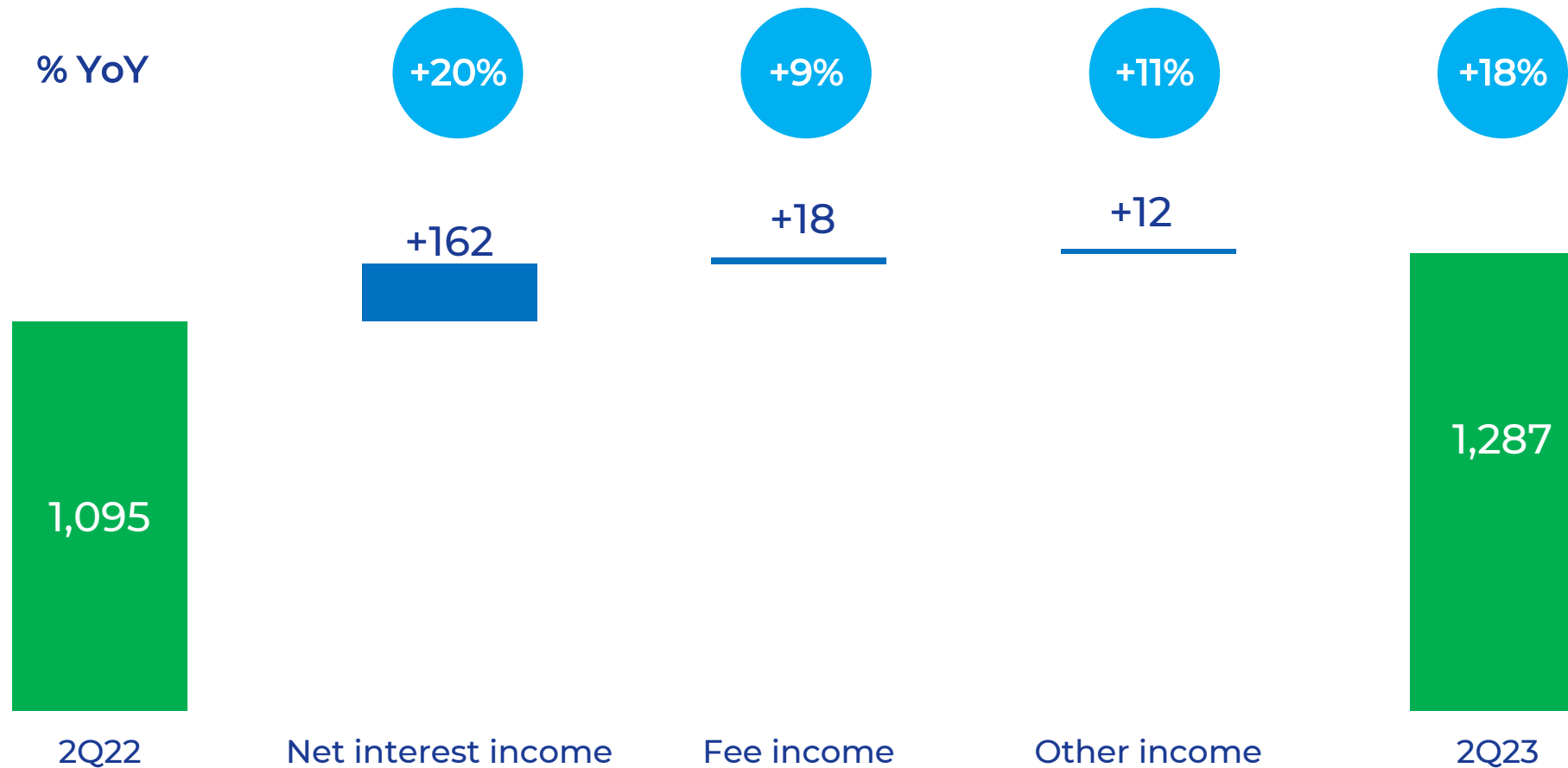


Personal loans disbursements (S/ mn)



SME loans disbursements (S/ mn)

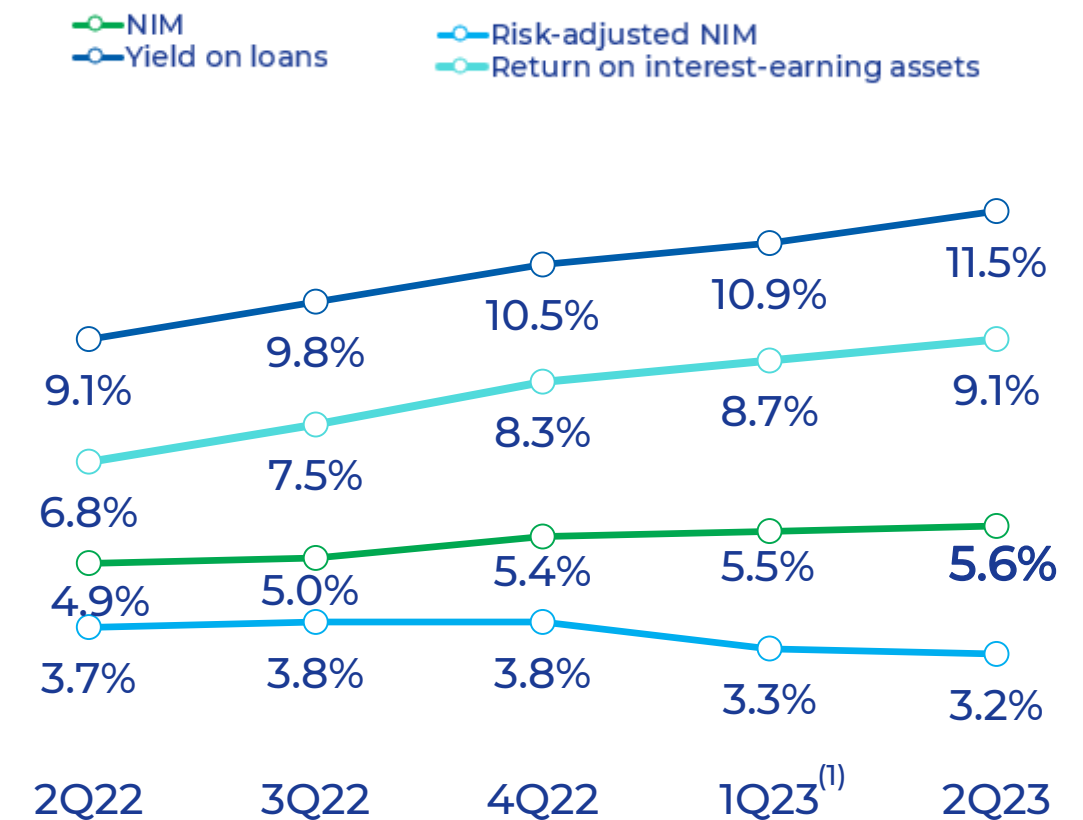
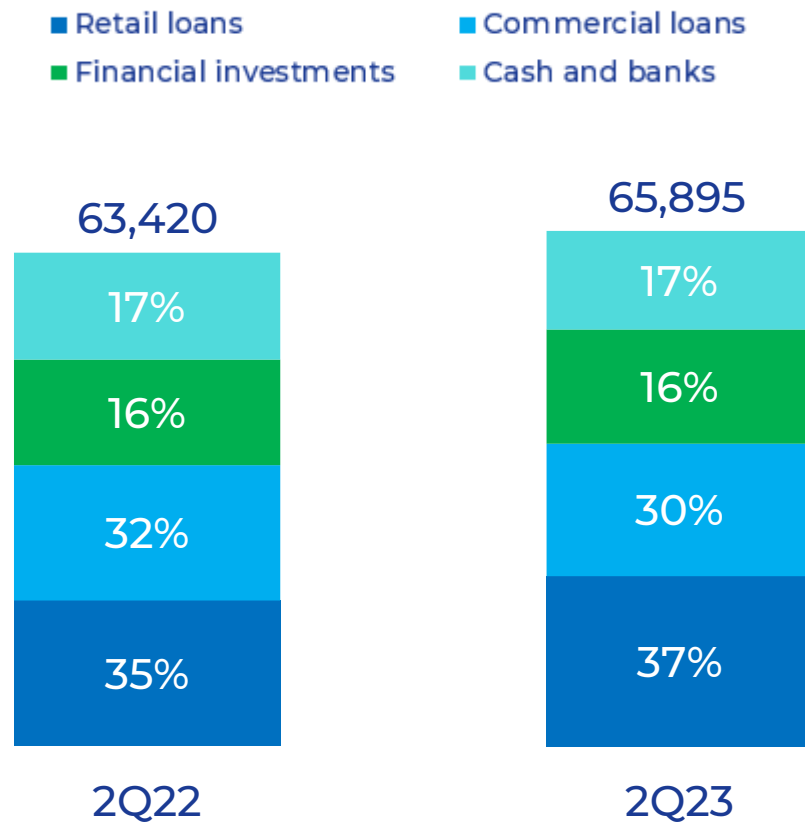
Sustained growth across revenue lines



Banking – Revenue bridge from 2Q22 to 2Q23 (\$/ mn)

Further NIM expansion at IBK to 5.6% due to increasing yield on loans...

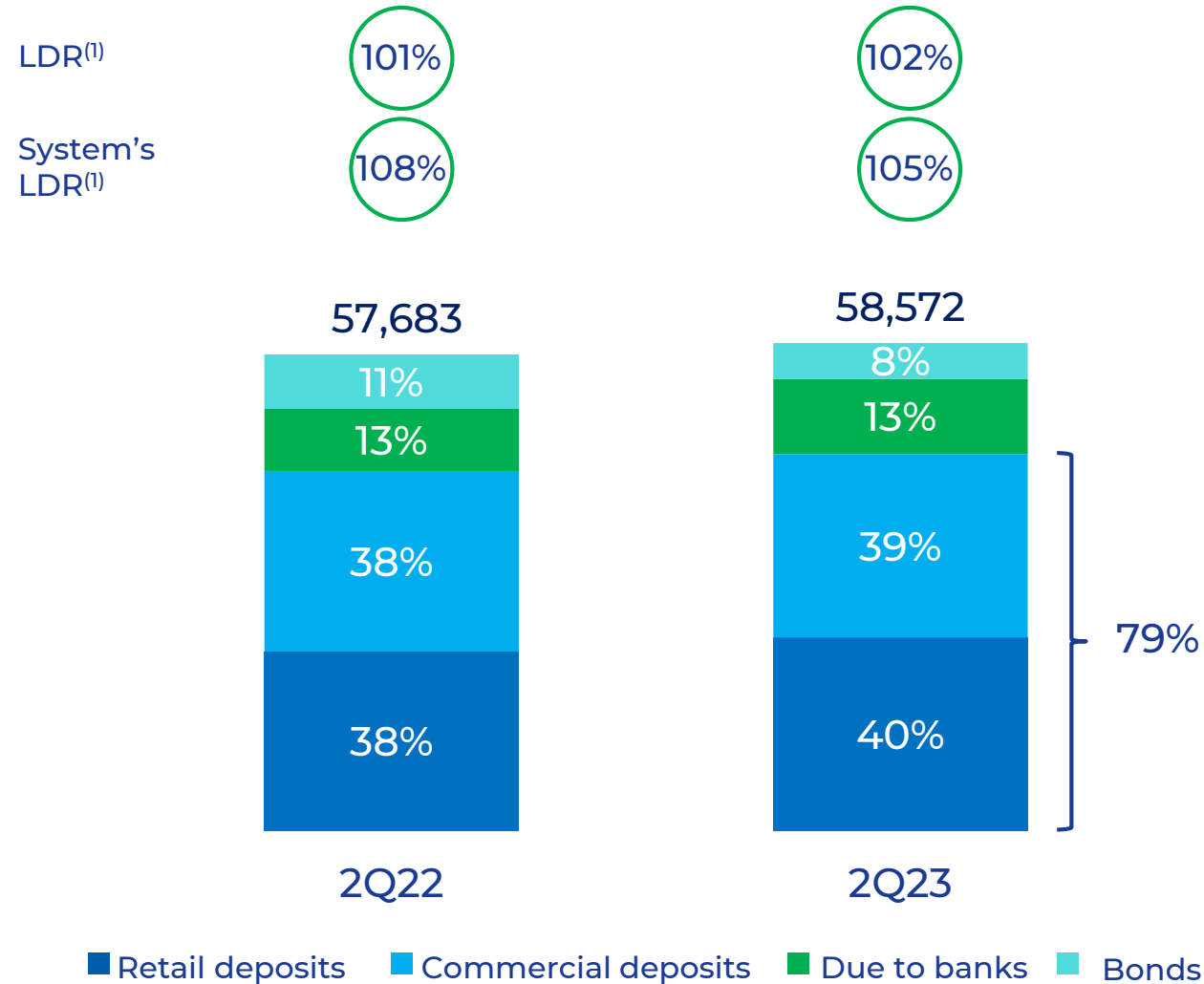
Banking



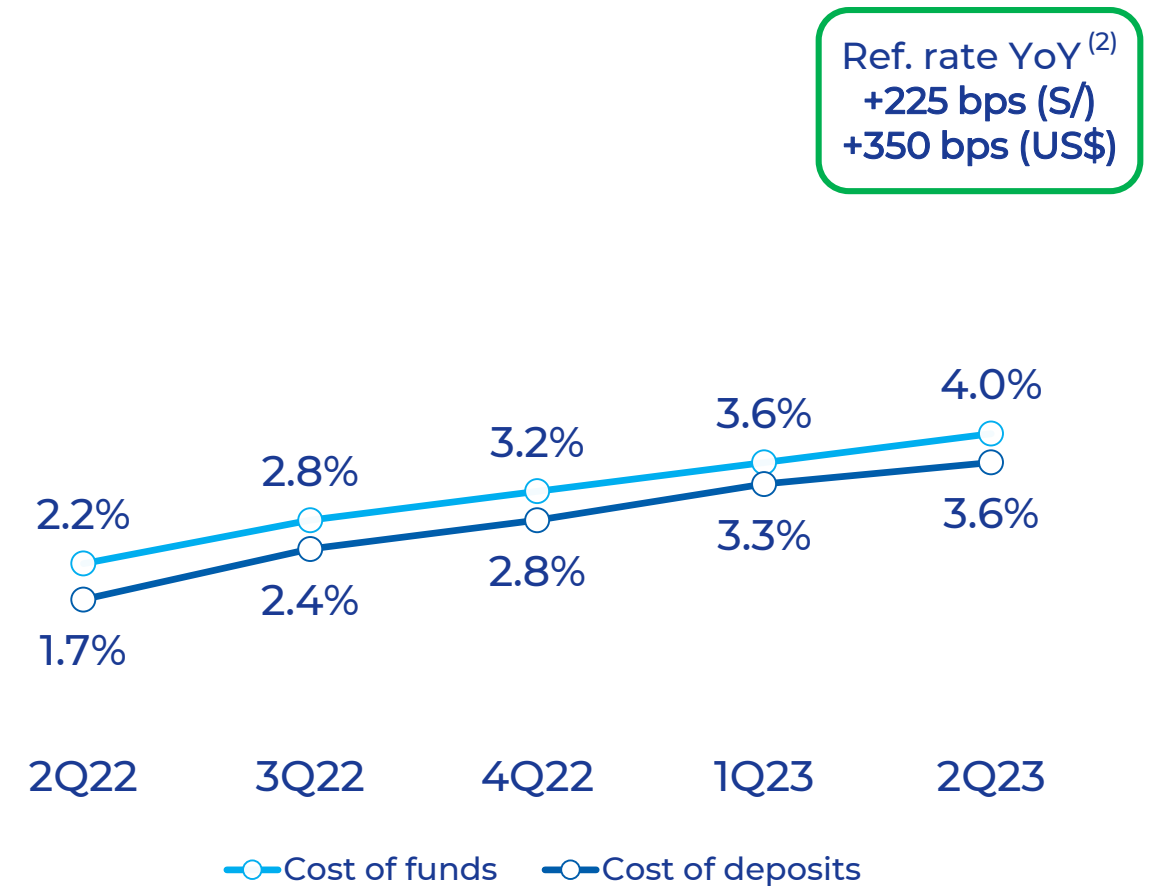
Banking – Interest-earning assets

Evolution of yield on assets (%)

... partially offset by rising funding costs



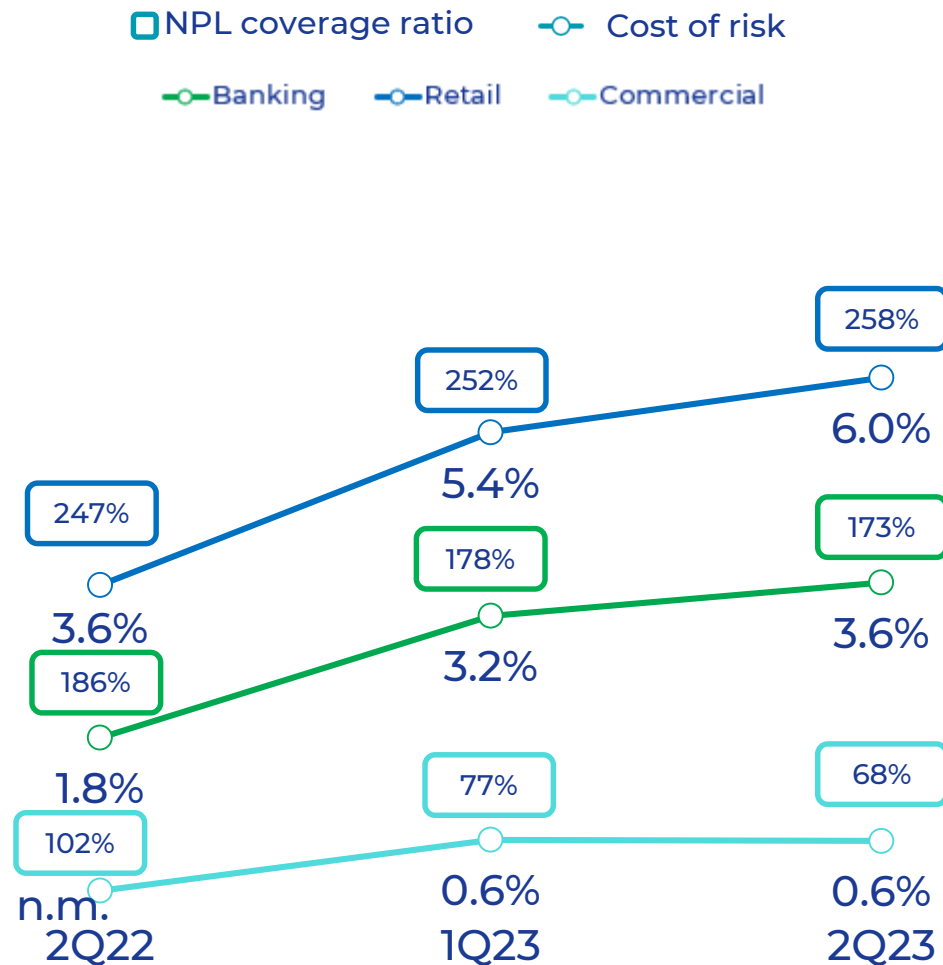
Funding breakdown (S/ mn)



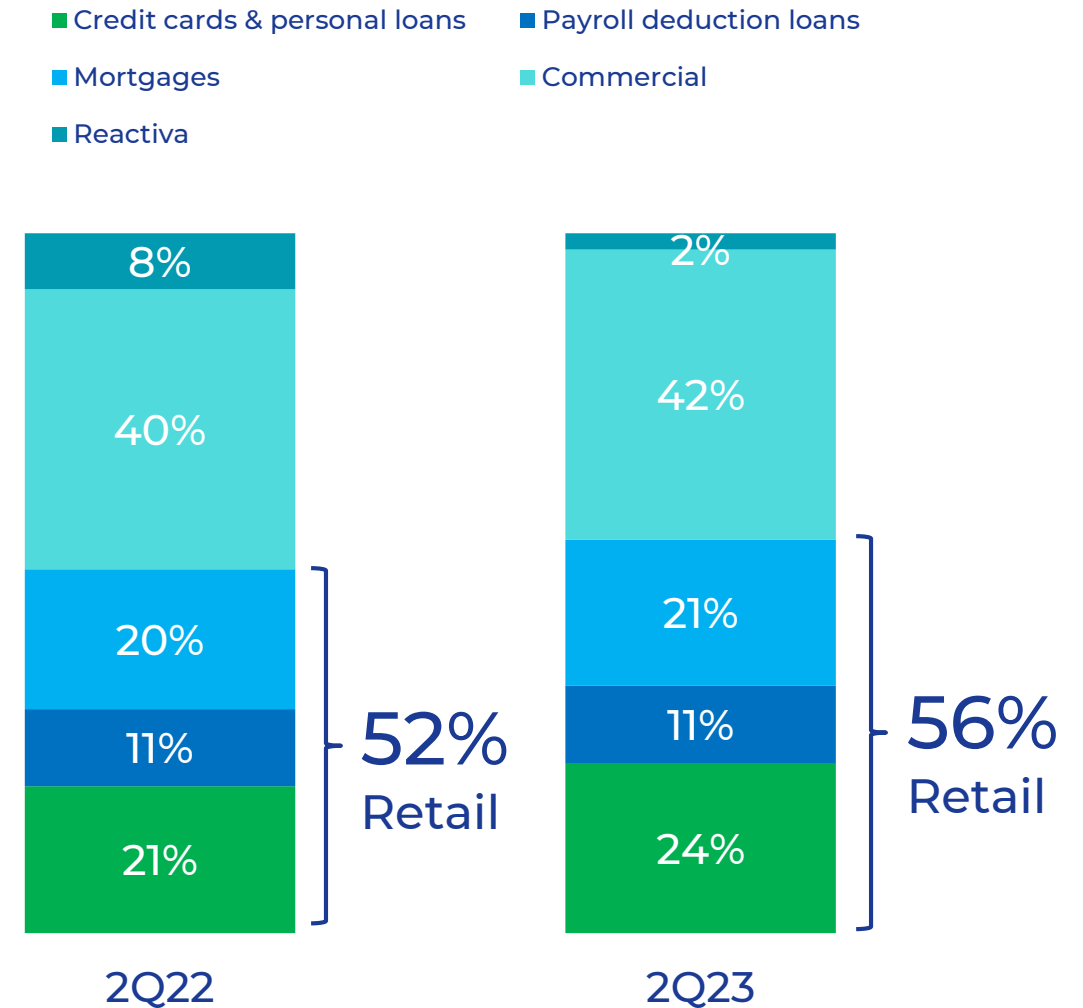
Cost of funds and deposits (%)

Retail cost of risk continues to increase, strong coverage

Banking



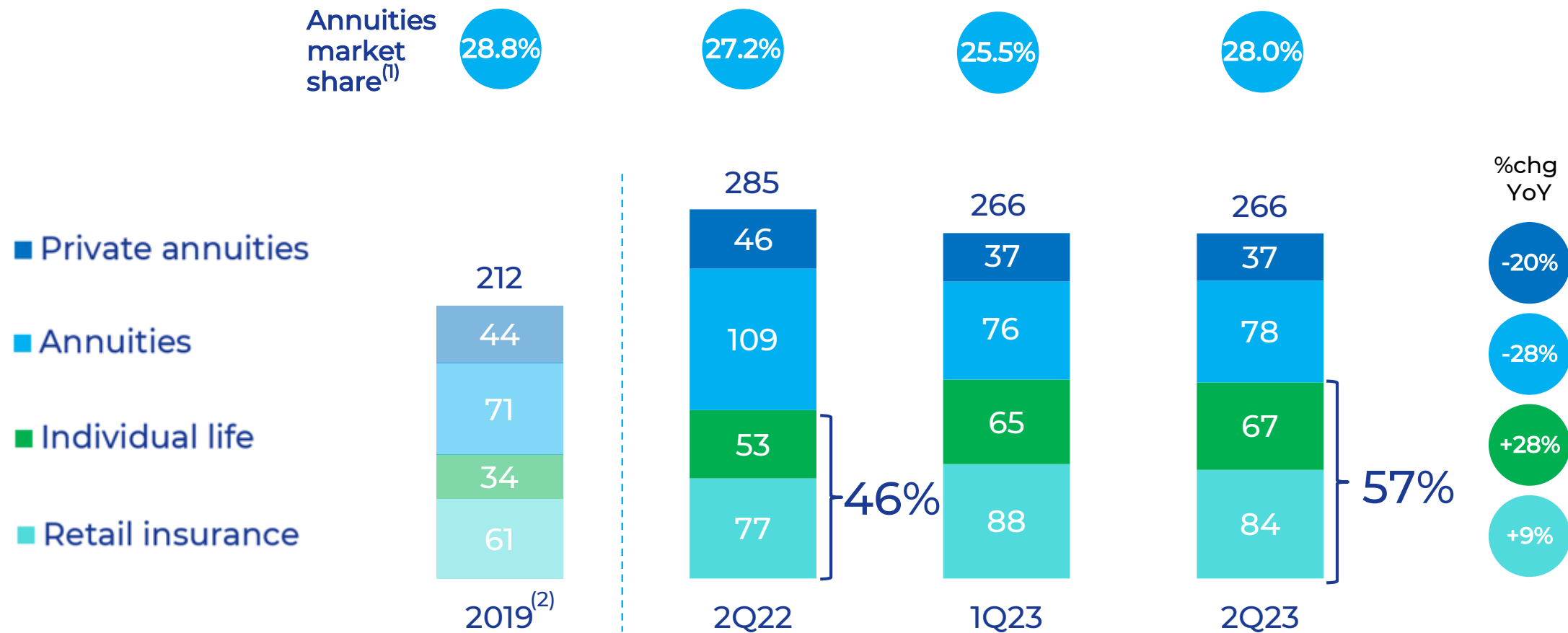
Banking – Cost of risk



Banking – Performing loans breakdown

Increased contribution of individual life & retail insurance to total premiums

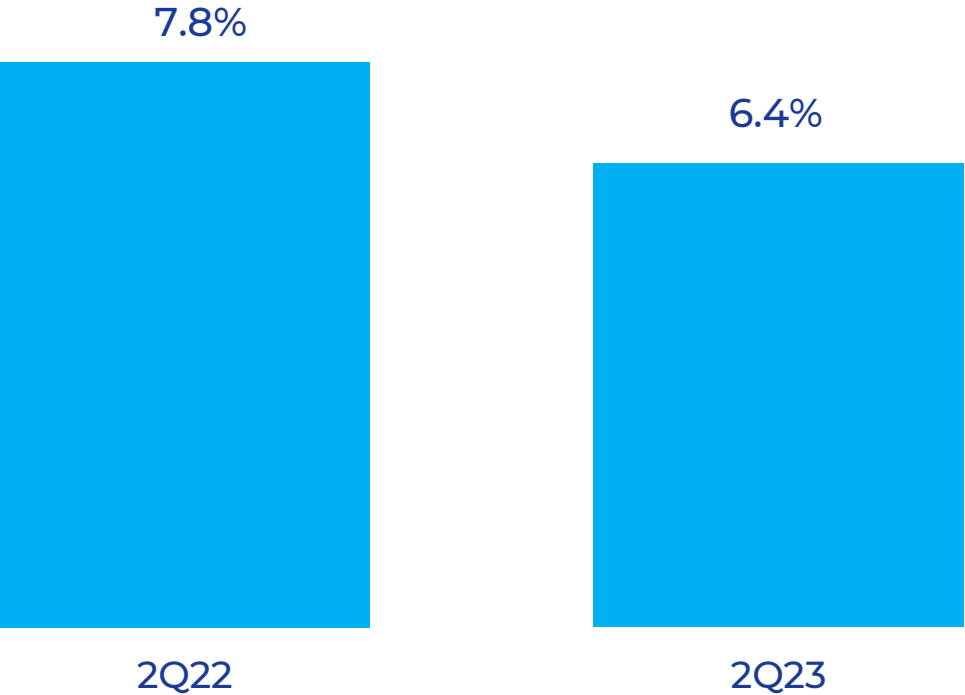
Insurance



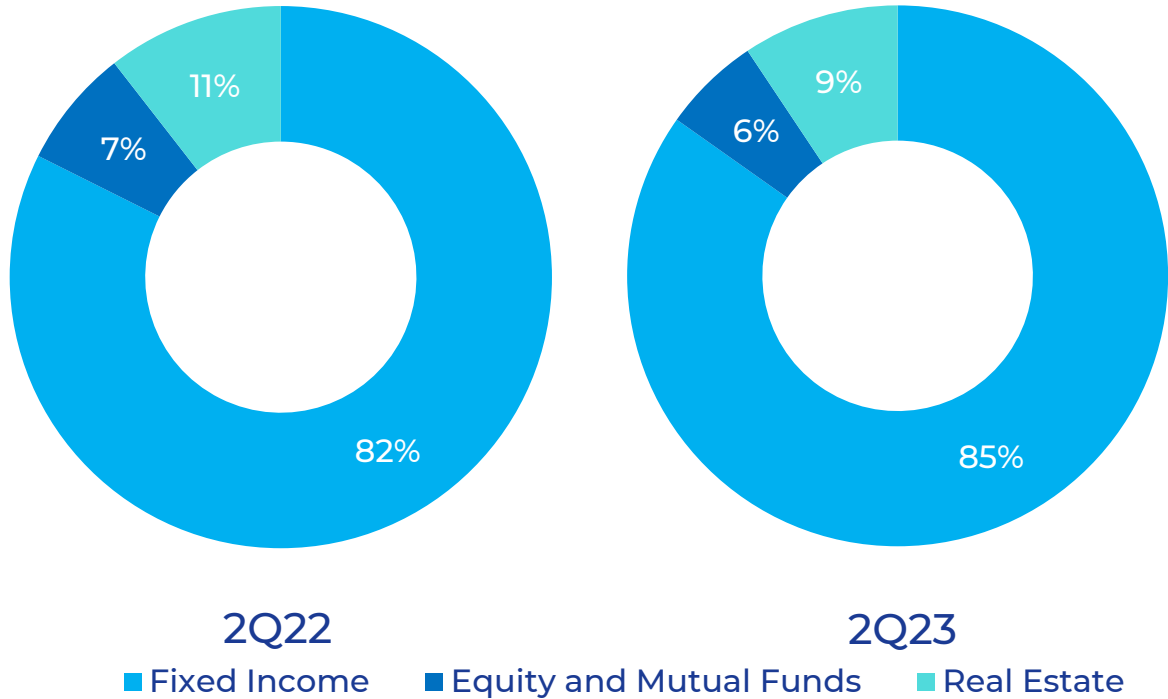
Quarterly gross premiums (S/ mn) – Local GAAP

Insurance investment portfolio delivers sound returns

Insurance - ROIP (%)

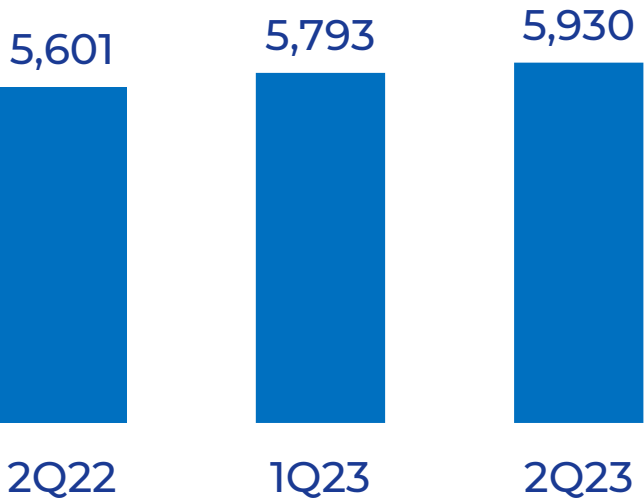


Insurance - Portfolio breakdown



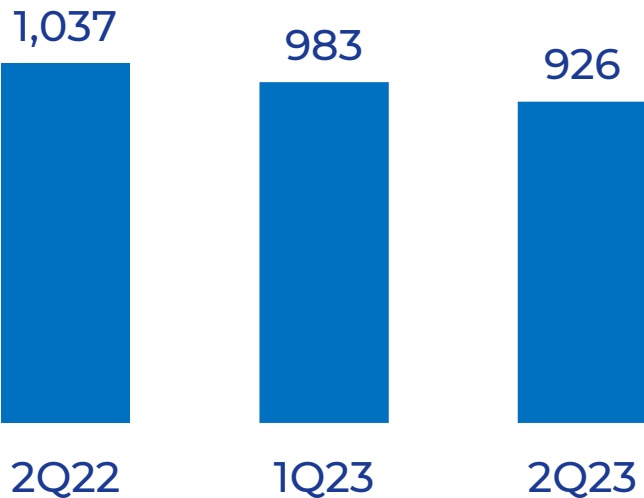
6% YoY growth in AUM

AUM (US\$ mn)



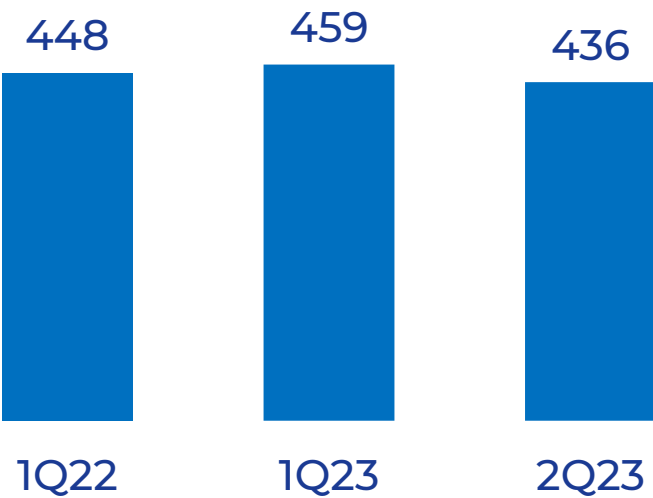
+2% QoQ | +6% YoY

Deposits (US\$ mn)



-6% QoQ | -10% YoY

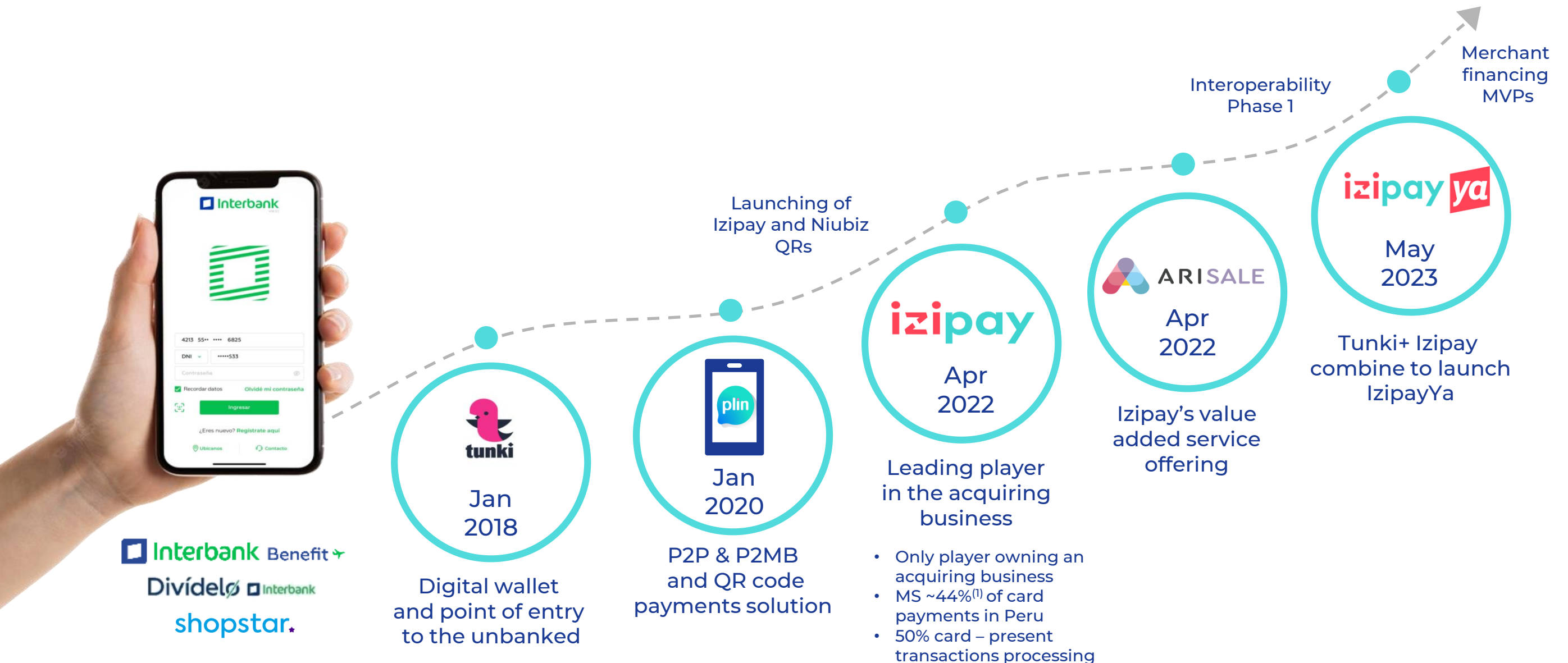
Loans (US\$ mn)



-5% QoQ | -6% YoY

We continue to strengthen our payments ecosystem

Payments



Growth in merchants and volumes continue

Payments



+53% YoY

+16% YoY

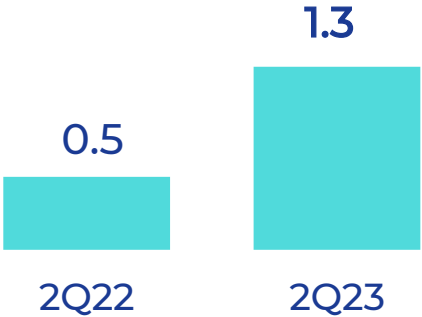
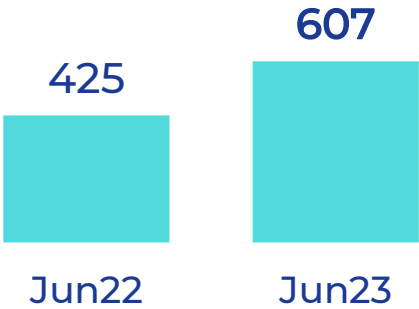
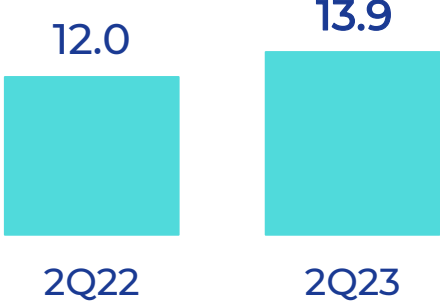
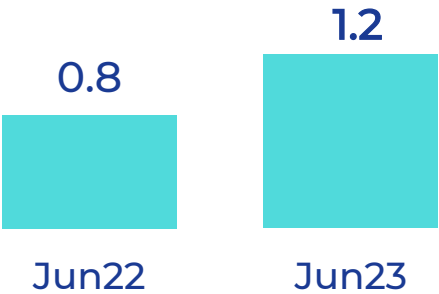
+43% YoY

+2x YoY

E-commerce (%)

15%

16%



Merchants (mn)

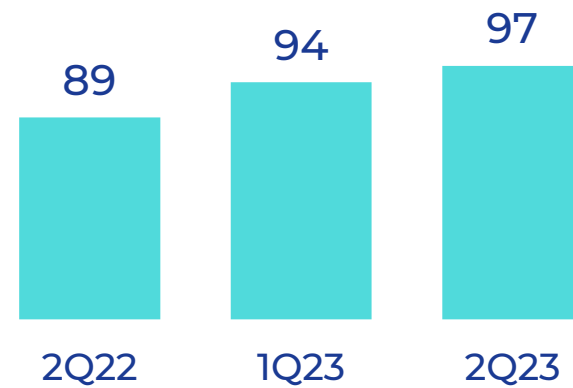
Volume (S/ bn)

Merchants (th)

Volume (S/ bn)

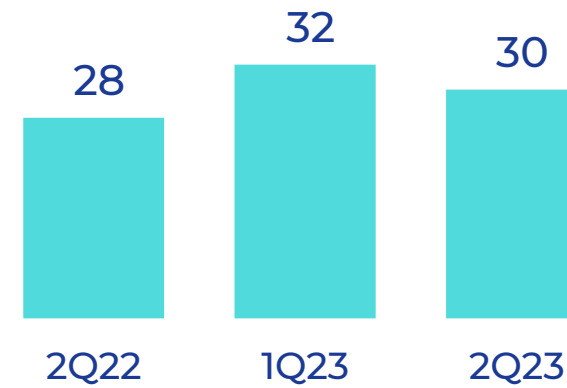
Izipay represents a growing and profitable operation...

Payments



Revenues (S/ mn)

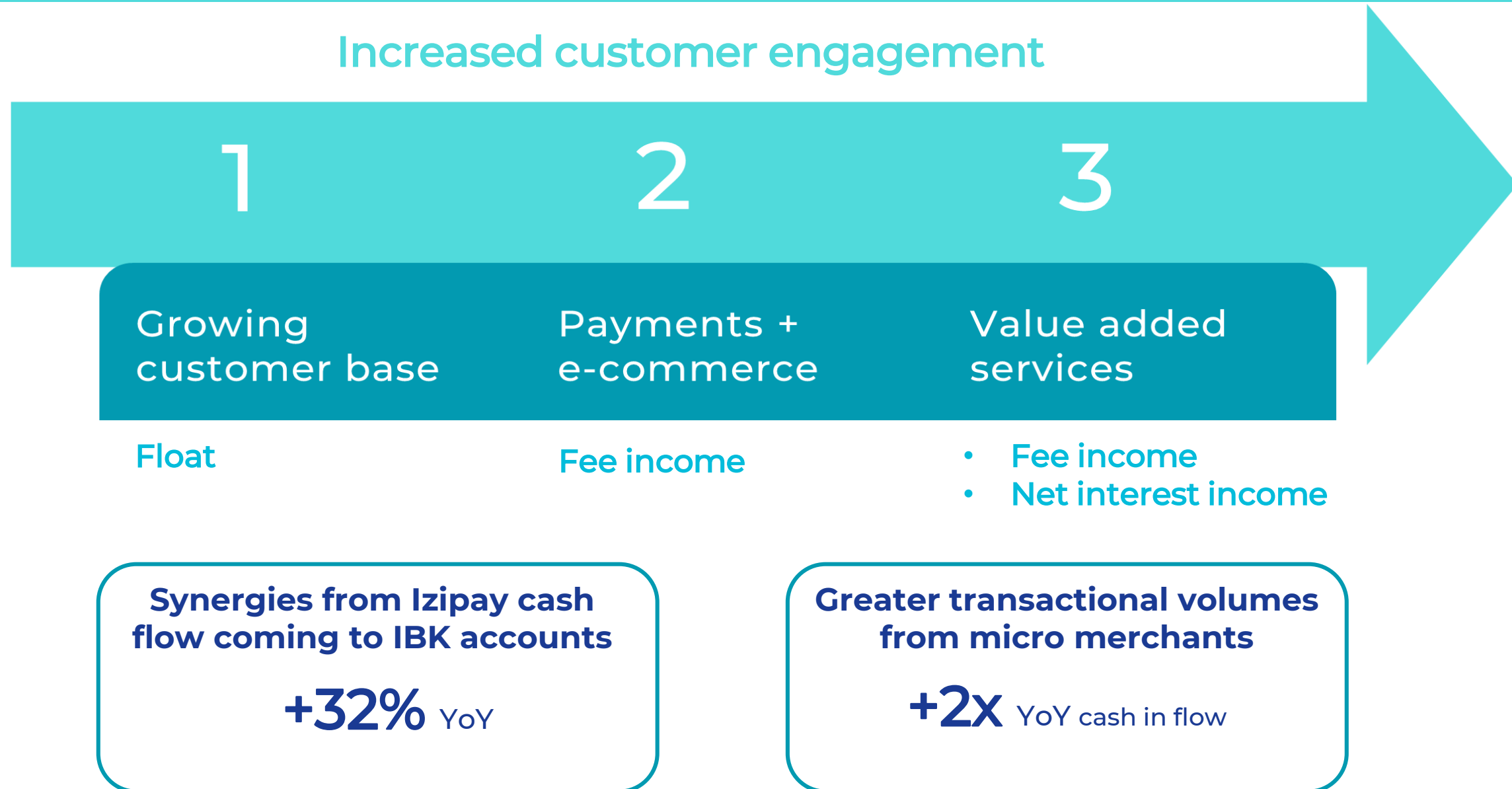
+3% QoQ
+8% YoY



EBITDA (S/ mn)

-7% QoQ
+9% YoY

... providing new income streams

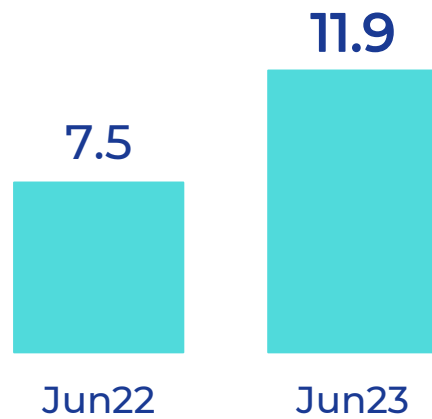


Plin accelerates on new interoperable P2P system

Payments

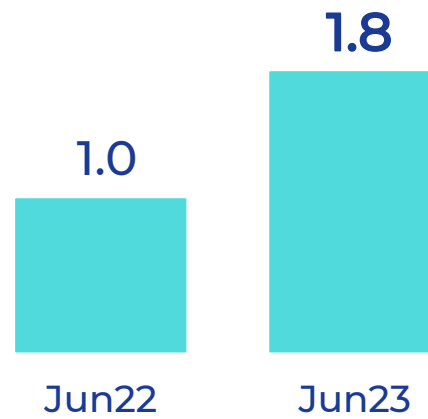


+57% YoY



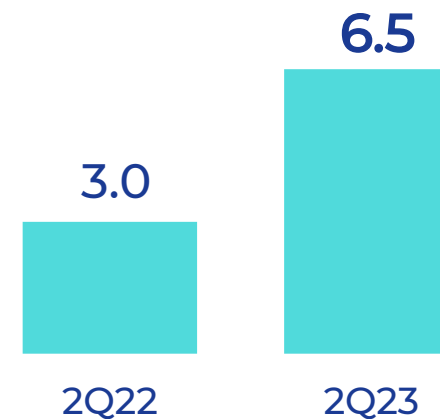
Users (mn)

+84% YoY



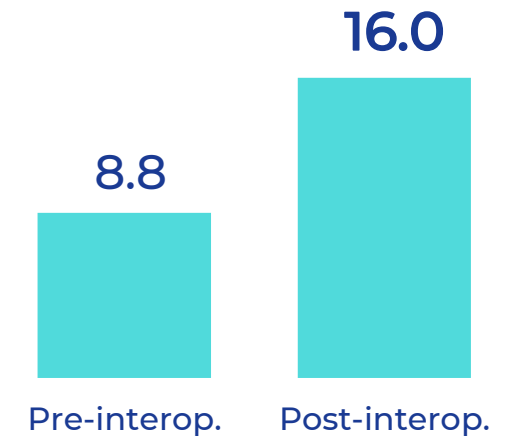
Merchants (mn)

+2x YoY



Volume (S/ bn)

+82%



IBK Transactions (mn)⁽¹⁾

IBK Share (%)

46%

56%

38%

Takeaways



1H23 update on operating trends

Capital

	2023	1H23
IBK TCR	~ 15%	15.2%
IBK CET1	~ 11%	11.4%

To remain at sound levels

Profitability

	2023	1H23
IFS ROE	~ 18.0%	13.7% ⁽¹⁾
Revised:	~ 14.0%	

Continued path to recovery

Loan growth

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

Total loans +11.6% / Consumer +18.5%

Revenues

	2023	1H23
IBK NIM	5.5% - 6.0%	5.6% ⁽¹⁾

Total revenues recovering

Cost of risk

	2023	1H23
IBK CoR	2.6% - 3.0%	3.4%
Revised:	3.2% - 3.6%	

Increasing cost of risk

Efficiency

	2023	1H23
IFS efficiency	<36%	34.2% ⁽¹⁾
IBK efficiency	<39%	37.1% ⁽¹⁾

Continued focus on efficiency

Focus on building a sustainable business

Environmental



Co-host at climate risk management conference



S/ 500 million sustainable financing target for 2023

Social



180k new users
16k new clients
8 new webinars
3 new courses



New app for small business owners



#1 Interbank Talent Attraction & Retention



Interbank certified as company committed to equality & diversity

Governance & Economic

Inteligo Group companies approved their Responsible Investment Policy aligned to:



Sustainability Report 2022 aligned with GRI Standard

Takeaways

1. 1H23 challenging macro conditions aggravated by the social unrest and climate factors
2. Growing IFS customer base, 15% revenue increase YoY & market share expansion
3. Further NIM expansion to 5.6% due to increasing yield on loans
4. Retail CoR continues to increase on the back of macro scenario, strong coverage at retail banking
5. Investments results normalizing on insurance and WM, driving IFS earnings up 47% YoY in 2Q23
6. Sound efficiency levels: IFS C/I ratio at 34.9% and banking at 37.3%
7. We continue to strengthen our payments ecosystem, Izipay represents a growing and profitable operation
8. After the current credit cycle, ~18% sustainable ROE remains our mid-term target

Appendix



IFS key indicators 2Q23



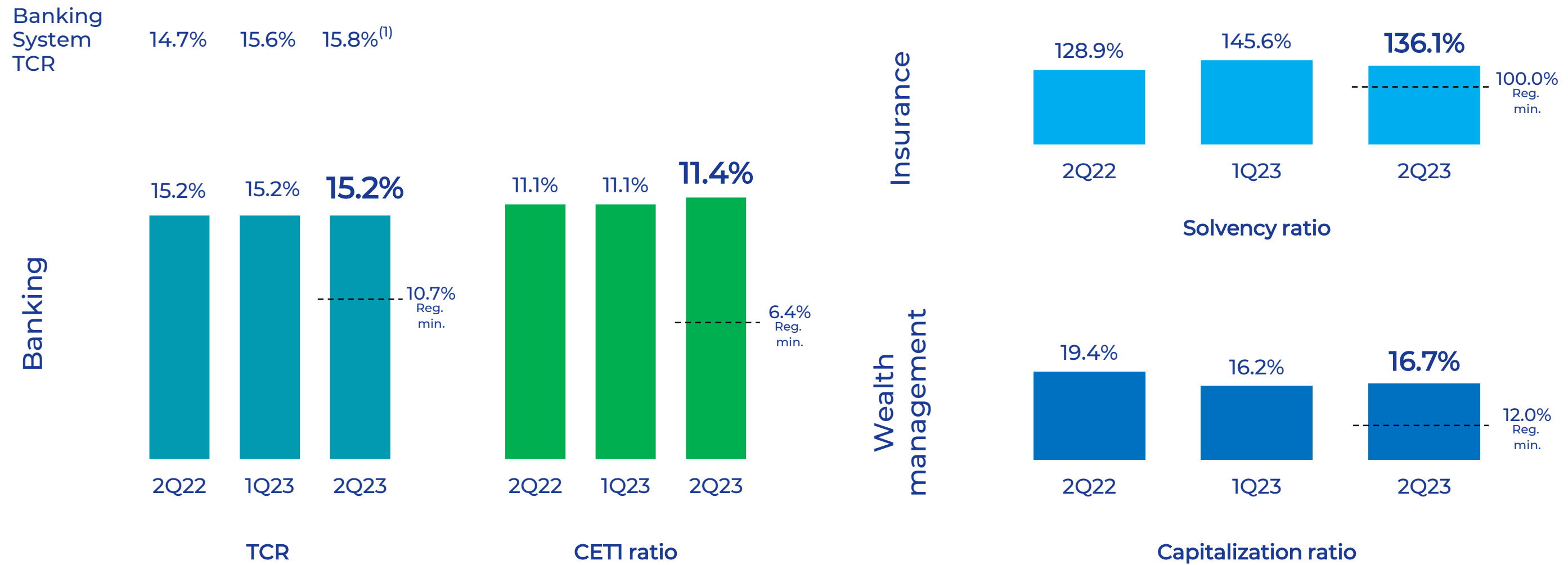
1) Excludes impairment in our banking segment for S/ 70.0 million or S/ 41.5 million after taxes in 1Q23

IFS key indicators 1H23



1) Excludes impairment in our banking segment for S/ 70.0 million or S/ 41.5 million after taxes in 1Q23

On track for Basel III transition at banking



Expanding market share in loans & deposits

Banking

Breakdown of loans (S/ mn)

	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Consumer loans					
Credit cards & other loans	8,774.4	10,358.0	10,778.9	4.1%	22.8%
Payroll deduction loans ⁽¹⁾	4,552.2	4,836.2	5,011.3	3.6%	10.1%
Total consumer loans	13,326.6	15,194.1	15,790.3	3.9%	18.5%
Mortgages	8,674.9	9,129.7	9,267.4	1.5%	6.8%
Total retail loans	22,001.5	24,323.8	25,057.7	3.0%	13.9%
Total commercial loans	20,384.8	19,613.3	19,538.2	-0.4%	-4.2%
Total loans	42,386.3	43,937.1	44,595.9	1.5%	5.2%

Excl.
Reactiva:
+11.6% YoY

Funding structure (S/ mn)

	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Deposits	43,576.8	46,247.0	45,623.2	-1.3%	4.7%
Retail	21,686.3	23,548.3	23,406.1	-0.6%	7.9%
Commercial ⁽¹⁾	21,890.5	22,698.7	22,217.1	-2.1%	1.5%
Due to banks	7,538.4	7,848.6	9,100.5	16.0%	20.7%
Bonds	6,568.0	4,476.4	4,351.0	-2.8%	-33.8%
Total	57,683.2	58,571.9	59,074.7	0.9%	2.4%
Average cost of funding	2.2%	3.6%	4.0%	40 bps	180 bps

Market share in loans (2)

	2Q22	1Q23	2Q23	bps QoQ	bps YoY
Total consumer loans	21.7%	22.3%	22.7%	40	100
Mortgages	15.3%	15.5%	15.5%	0	20
Total retail loans	18.6%	19.2%	19.4%	20	80
Total commercial loans	8.9%	9.2%	9.4%	20	50
Total loans	12.2%	12.9%	13.3%	40	110

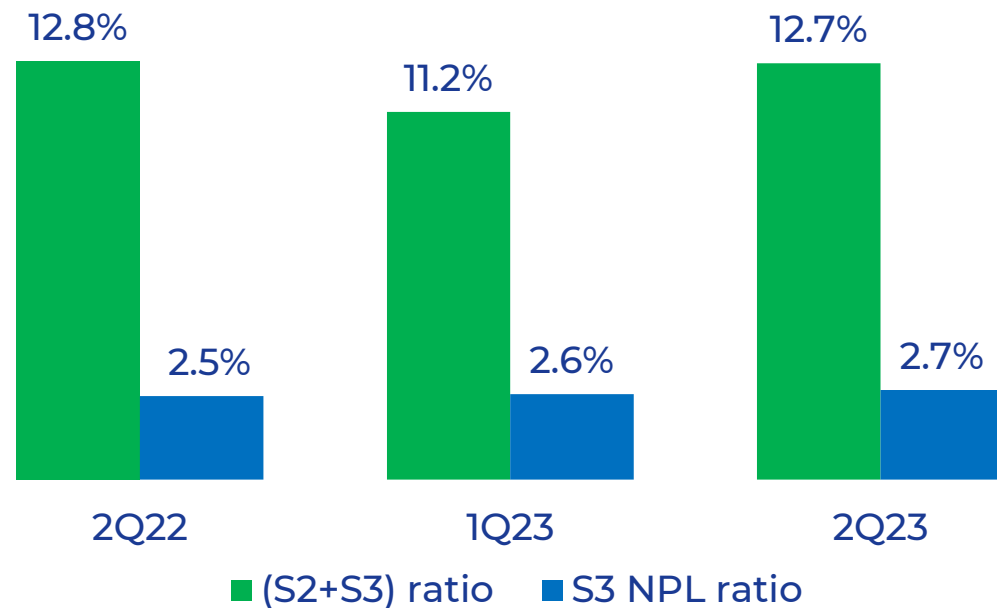
Market share in deposits (2)

	2Q22	1Q23	2Q23	bps QoQ	bps YoY
Retail deposits	14.5%	14.9%	15.1%	20	60
Commercial deposits ⁽¹⁾	12.1%	12.6%	12.7%	10	60
Total deposits	13.2%	13.7%	13.8%	10	60

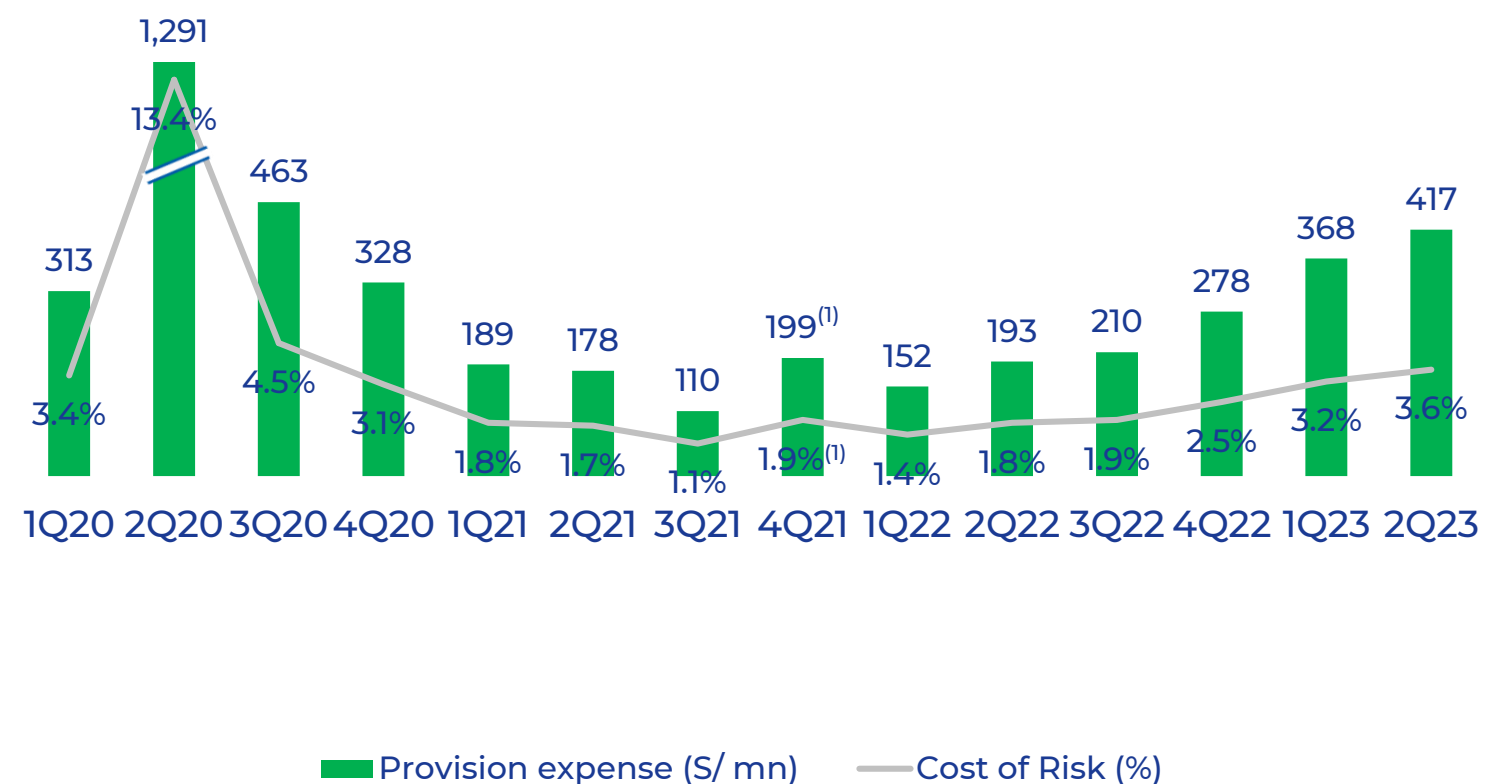
Asset quality metrics evolving with macro outlook

Banking

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

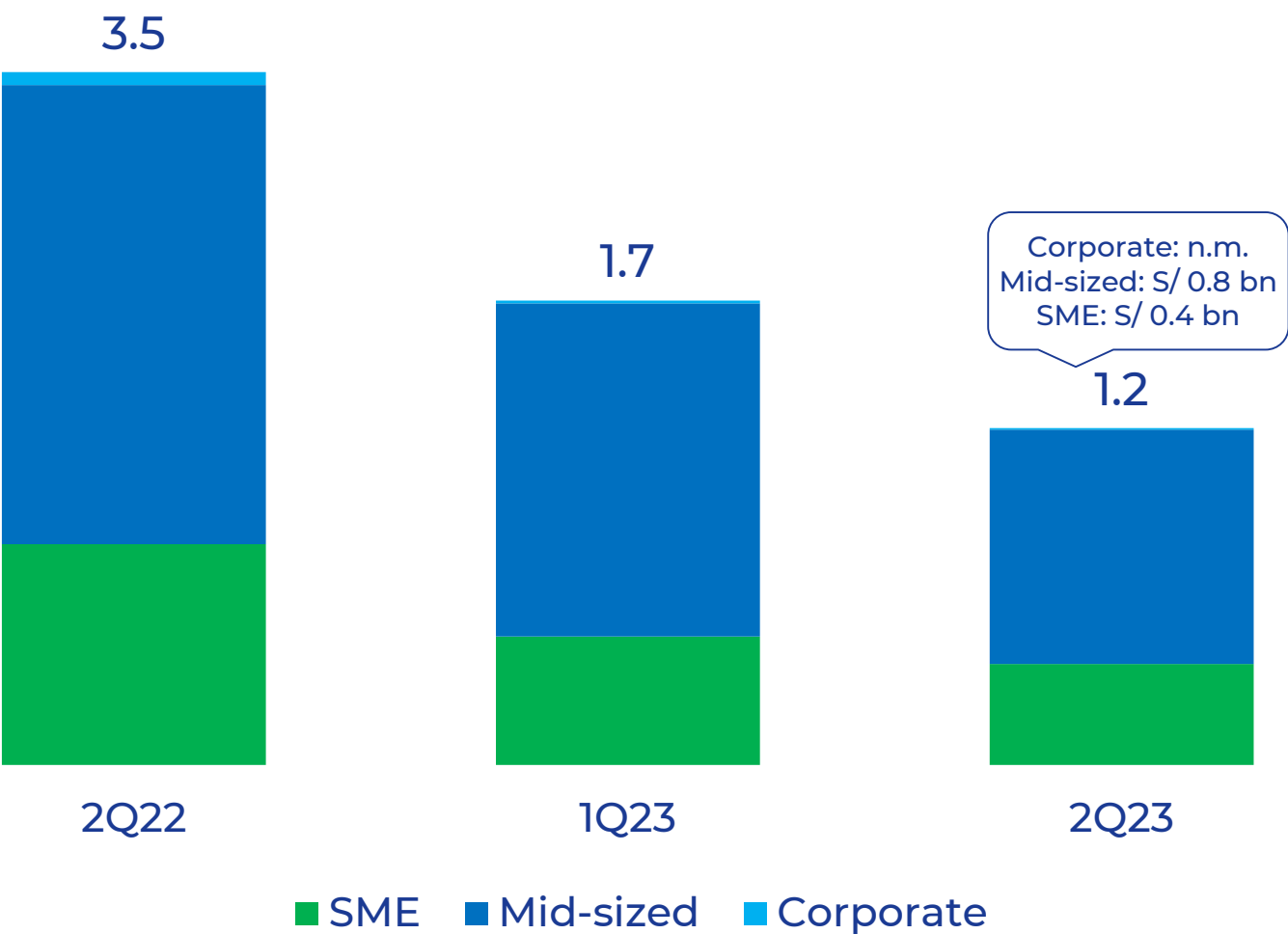


Impairment loss on loans, net (S/ mn) & Cost of risk (%)



Reactiva loan balances down 65% YoY, representing 2% of total portfolio

Reactiva Peru loan balances by segment (S/ bn)

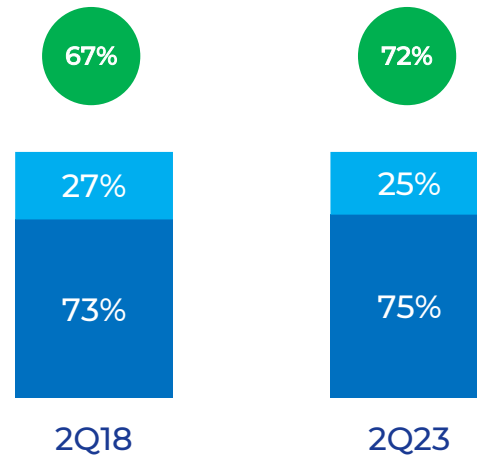


Segment	2Q23 YoY
Corporate	-87%
Mid-sized	-49%
SME	-54%
Total	-65%

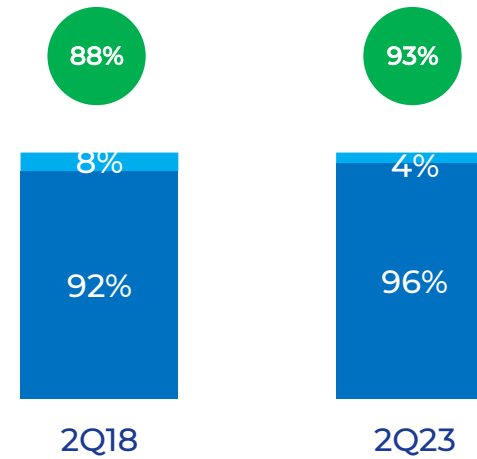
Manageable dollarization levels

% PEN
System

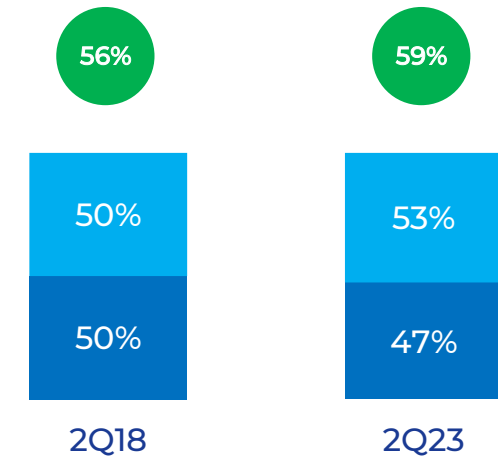
Total loans



Retail loans

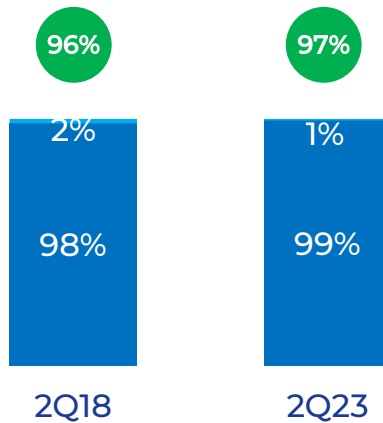


Commercial loans

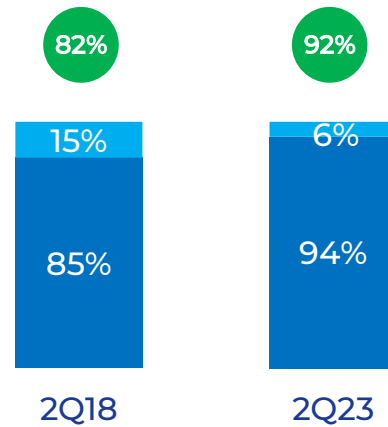


Retail loans breakdown

Consumer

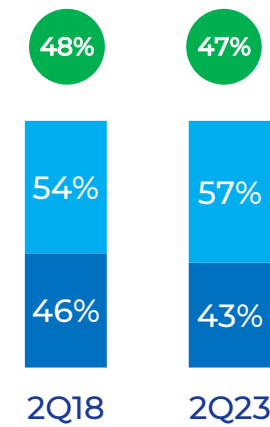


Mortgages

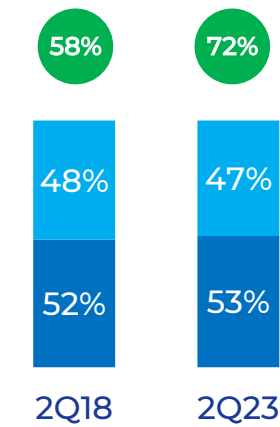


Commercial loans breakdown

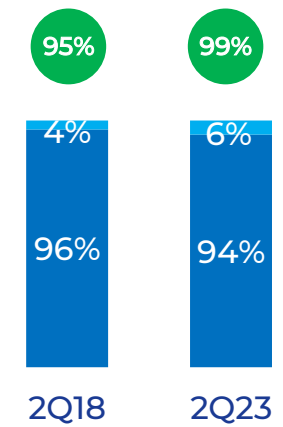
Corporate



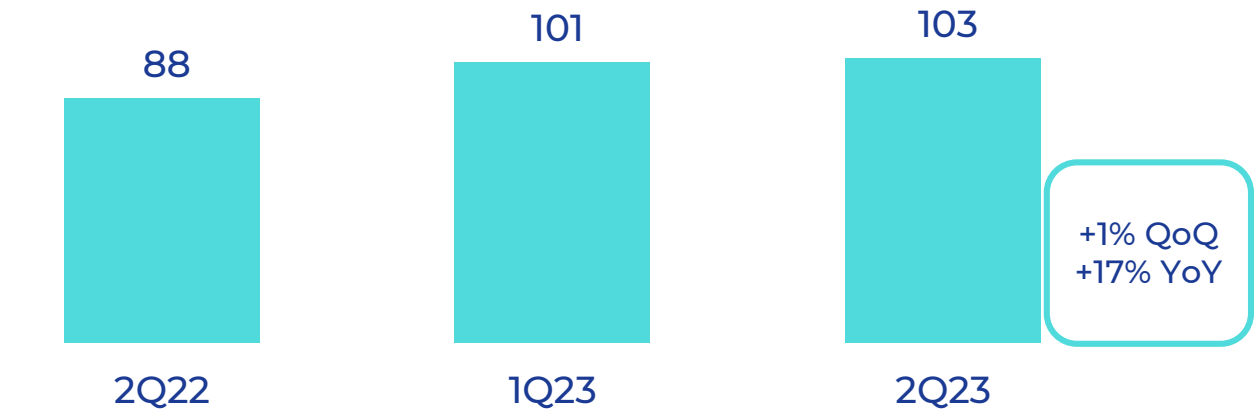
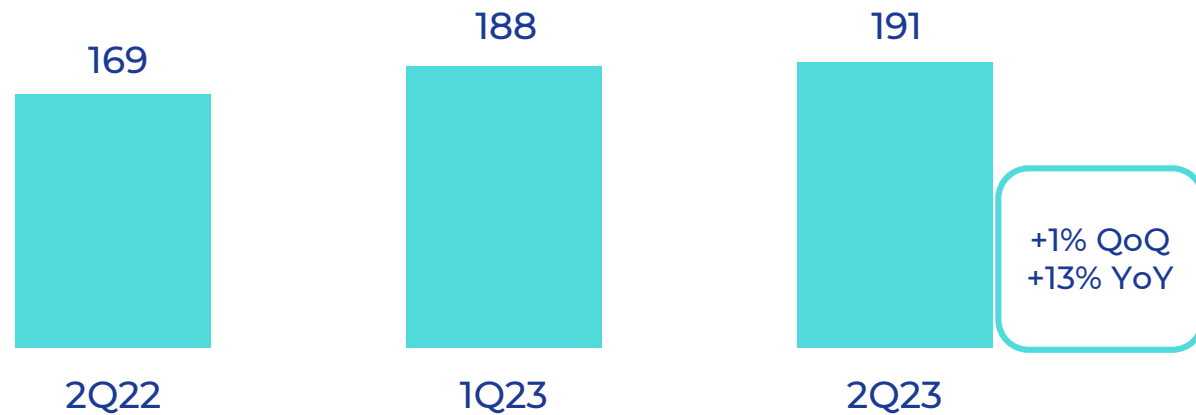
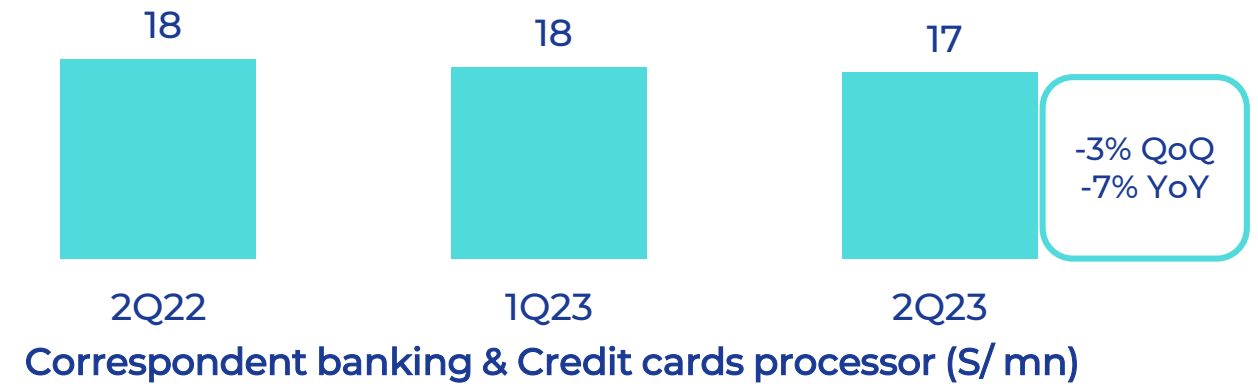
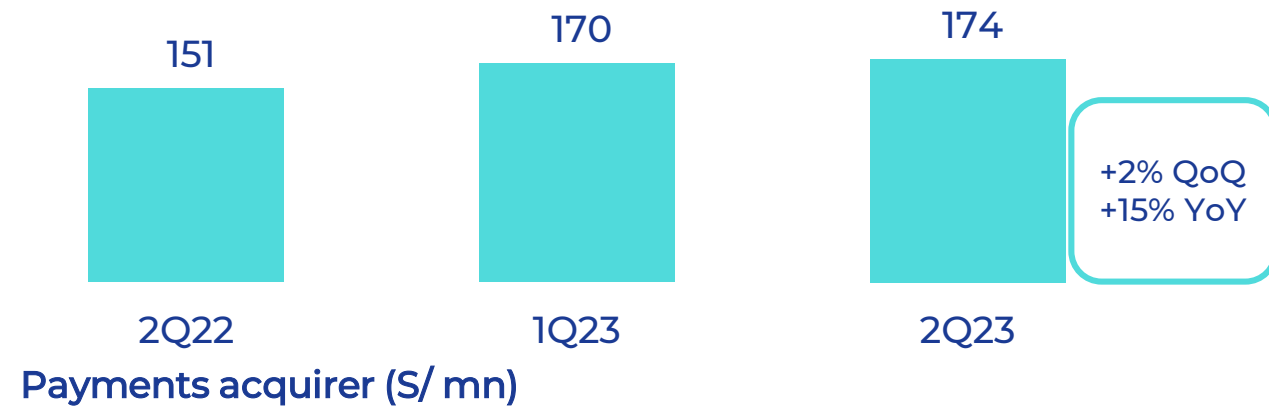
Medium



Small & Micro



Continuous growth in fees



IFS' 2Q23 statement of financial position

InterCorp Financial Services' Statement of financial position ⁽¹⁾					
S/ million	06.30.22	03.31.23	06.30.23	%chg 06.30.23 03.31.23	%chg 06.30.23 06.30.22
Assets					
Cash and due from banks and inter-bank funds	12,504.0	12,448.5	11,159.1	-10.4%	-10.8%
Financial investments	23,594.4	24,447.2	25,561.1	4.6%	8.3%
Loans, net of unearned interest	46,024.9	47,837.5	48,399.9	1.2%	5.2%
Impairment allowance for loans	-2,044.5	-2,098.9	-2,173.8	3.6%	6.3%
Property, furniture and equipment, net	843.6	790.3	782.0	-1.1%	-7.3%
Other assets	4,801.4	4,591.6	4,609.3	0.4%	-4.0%
Total assets	85,723.8	88,016.2	88,337.6	0.4%	3.0%
Liabilities and equity					
Deposits and obligations	47,277.7	49,816.8	48,734.6	-2.2%	3.1%
Due to banks and correspondents and inter-bank funds	8,062.2	8,284.4	9,484.8	14.5%	17.6%
Bonds, notes and other obligations	7,905.4	5,801.8	5,620.8	-3.1%	-28.9%
Insurance contract liabilities	10,946.5	11,534.8	11,935.2	3.5%	9.0%
Other liabilities	3,080.9	3,442.0	3,171.0	-7.9%	2.9%
Total liabilities	77,272.7	78,879.7	78,946.4	0.1%	2.2%
Equity, net					
Equity attributable to IFS' shareholders	8,403.0	9,084.6	9,336.8	2.8%	11.1%
Non-controlling interest	48.1	51.9	54.4	4.8%	13.1%
Total equity, net	8,451.1	9,136.5	9,391.1	2.8%	11.1%
Total liabilities and equity net	85,723.8	88,016.2	88,337.6	0.4%	3.0%

IFS' 2Q23 P&L

InterCorp Financial Services' P&L statement ⁽¹⁾					
S/ million	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Interest and similar income	1,392.1	1,658.0	1,808.3	9.1%	29.9%
Interest and similar expenses	-360.2	-579.9	-632.6	9.1%	75.6%
Net interest and similar income	1,031.8	1,078.2	1,175.7	9.0%	13.9%
Impairment loss on loans, net of recoveries	-193.3	-367.6	-416.8	13.4%	n.m.
Recovery (loss) due to impairment of financial investments	0.3	-13.2	1.1	n.m.	n.m.
Net interest and similar income after impairment loss	838.9	697.4	760.0	9.0%	-9.4%
Fee income from financial services, net	293.6	301.3	298.9	-0.8%	1.8%
Other income	-4.8	143.1	85.0	-40.6%	n.m.
Insurance results	-62.6	-91.3	-34.2	-62.5%	-45.3%
Other expenses	-656.1	-680.1	-690.3	1.5%	5.2%
Income before translation result and income tax	409.0	370.4	419.4	13.2%	2.5%
Translation result	-62.0	0.9	14.7	n.m.	n.m.
Income tax	-121.6	-104.4	-103.0	-1.3%	-15.3%
Profit for the period	225.4	266.9	331.0	24.0%	46.9%
Attributable to IFS' shareholders	223.0	265.1	329.0	24.1%	47.5%
EPS	1.93	2.30	2.85		
ROE	10.8%	11.5%	14.3%		
ROA	1.1%	1.2%	1.5%		
Efficiency ratio	45.4%	34.9%	34.9%		

Banking segment's 2Q23 statement of financial position

Banking Segment' Statement of financial position					
S/ million	06.30.22	03.31.23	06.30.23	%chg 06.30.23 03.31.23	%chg 06.30.23 06.30.22
Assets					
Cash and due from banks and inter-bank funds	10,676.2	10,810.7	9,837.3	-9.0%	-7.9%
Financial investments	10,525.3	10,726.1	11,409.5	6.4%	8.4%
Loans, net of unearned interest	44,263.1	46,115.8	46,821.8	1.5%	5.8%
Impairment allowance for loans	-2,044.1	-2,098.6	-2,173.6	3.6%	6.3%
Property, furniture and equipment, net	611.6	568.7	556.4	-2.2%	-9.0%
Other assets	1,993.2	1,586.6	1,641.9	3.5%	-17.6%
Total assets	66,025.1	67,709.2	68,093.2	0.6%	3.1%
Liabilities and equity					
Deposits and obligations	43,576.8	46,247.0	45,623.2	-1.3%	4.7%
Due to banks and correspondents and inter-bank funds	7,538.4	7,848.6	9,100.5	16.0%	20.7%
Bonds, notes and other obligations	6,568.0	4,476.4	4,351.0	-2.8%	-33.8%
Other liabilities	1,658.7	1,905.6	1,404.6	-26.3%	-15.3%
Total liabilities	59,341.9	60,477.5	60,479.3	0.0%	1.9%
Equity, net					
Equity attributable to IFS' shareholders	6,683.3	7,231.7	7,613.9	5.3%	13.9%
Total equity, net	6,683.3	7,231.7	7,613.9	5.3%	13.9%
Total liabilities and equity net	66,025.1	67,709.2	68,093.2	0.6%	3.1%

Banking segment's 2Q23 P&L

Banking Segment's P&L statement					
S/ million	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Interest and similar income	1,107.4	1,384.6	1,544.5	11.5%	39.5%
Interest and similar expenses	-316.9	-525.5	-592.0	12.7%	86.8%
Net interest and similar income	790.5	859.1	952.5	10.9%	20.5%
Impairment loss on loans, net of recoveries	-193.4	-367.7	-416.9	13.4%	n.m.
Recovery (loss) due to impairment of financial investments	0.0	0.2	0.1	-27.7%	n.m.
Net interest and similar income after impairment loss	597.1	491.6	535.8	9.0%	-10.3%
Fee income from financial services, net	190.1	207.0	208.1	0.5%	9.5%
Other income	114.0	127.3	126.0	-1.0%	10.6%
Other expenses	-480.9	-486.6	-497.5	2.2%	3.4%
Income before translation result and income tax	420.2	339.3	372.4	9.8%	-11.4%
Translation result	8.9	-6.6	-10.4	57.4%	n.m.
Income tax	-107.9	-82.5	-87.6	6.3%	-18.8%
Profit for the period	321.2	250.2	274.4	9.6%	-14.6%
ROE	19.4%	13.6%	14.8%		
Efficiency ratio	42.3%	39.1%	37.3%		
NIM	4.9%	5.1%	5.6%		
NIM on loans	7.6%	7.6%	8.6%		
NIM after provisions	3.7%	2.9%	3.2%		

Insurance segment's 2Q23 statement of financial position

Insurance Segment' Statement of financial position ⁽¹⁾					
S/ million	06.30.22	03.31.23	06.30.23	%chg 06.30.23 03.31.23	%chg 06.30.23 06.30.22
Assets					
Cash and due from banks and inter-bank funds	538.8	558.4	418.3	-25.1%	-22.4%
Financial investments	10,882.4	11,673.2	12,138.3	4.0%	11.5%
Property, furniture and equipment, net	71.9	13.6	13.4	-1.2%	-81.4%
Other assets	2,283.0	2,177.0	2,087.0	-4.1%	-8.6%
Total assets	13,776.2	14,422.1	14,657.0	1.6%	6.4%
Liabilities and equity					
Due to banks and correspondents and inter-bank funds	293.4	319.8	269.2	-15.8%	-8.2%
Bonds, notes and other obligations	1,217.4	1,205.6	1,154.7	-4.2%	-5.2%
Insurance contract liabilities	10,946.5	11,534.8	11,935.2	3.5%	9.0%
Other liabilities	1,025.4	1,084.0	1,085.1	0.1%	5.8%
Total liabilities	13,482.6	14,144.2	14,444.1	2.1%	7.1%
Equity, net					
Equity attributable to IFS' shareholders	293.6	278.0	212.8	-23.4%	-27.5%
Total equity, net	293.6	278.0	212.8	-23.4%	-27.5%
Total liabilities and equity net	13,776.2	14,422.1	14,657.0	1.6%	6.4%

Insurance segment's 2Q23 P&L

Insurance Segment's P&L statement ⁽¹⁾					
S/ million	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Interest and similar income	249.9	228.1	214.1	-6.2%	-14.3%
Interest and similar expenses	-31.5	-30.4	-17.9	-41.0%	-43.1%
Net interest and similar income	218.4	197.8	196.1	-0.8%	-10.2%
Recovery (loss) due to impairment of financial investments	-0.2	-13.1	1.0	n.m.	n.m.
Net interest and similar income after impairment loss	218.3	184.7	197.2	6.8%	-9.7%
Fee income from financial services, net	-1.4	-5.1	-2.3	-54.8%	63.3%
Other income	20.6	30.0	6.7	-77.7%	-67.5%
Insurance results	-62.6	-91.3	-34.2	-62.5%	-45.3%
Other expenses	-83.2	-92.8	-94.5	1.8%	13.5%
Income before translation result and income tax	91.7	25.5	72.9	n.m.	-20.5%
Translation result	-40.7	5.7	15.0	n.m.	n.m.
Income tax	-	-	-	n.m.	n.m.
Profit for the period	51.0	31.3	87.9	n.m.	72.3%
ROE	60.4%	40.5%	143.2%		
Efficiency ratio	7.4%	9.0%	9.5%		

Wealth management segment's 2Q23 statement of financial position

Wealth Management Segment' Statement of financial position					
S/ million	06.30.22	03.31.23	06.30.23	%chg 06.30.23 03.31.23	%chg 06.30.23 06.30.22
Assets					
Cash and due from banks and inter-bank funds	1,210.8	988.2	764.5	-22.6%	-36.9%
Financial investments	1,952.8	1,803.7	1,842.3	2.1%	-5.7%
Loans, net of unearned interest	1,769.8	1,727.8	1,583.5	-8.3%	-10.5%
Impairment allowance for loans	-0.4	-0.2	-0.2	-27.0%	-58.5%
Property, furniture and equipment, net	55.2	58.2	53.7	-7.7%	-2.8%
Other assets	124.6	115.0	98.9	-14.0%	-20.6%
Total assets	5,112.8	4,692.7	4,342.8	-7.5%	-15.1%
Liabilities and equity					
Deposits and obligations	3,943.2	3,696.2	3,359.5	-9.1%	-14.8%
Due to banks and correspondents and inter-bank funds	214.6	53.9	55.0	2.0%	-74.4%
Other liabilities	50.0	49.3	44.8	-9.1%	-10.3%
Total liabilities	4,207.8	3,799.5	3,459.3	-9.0%	-17.8%
Equity, net					
Equity attributable to IFS' shareholders	905.0	893.2	883.5	-1.1%	-2.4%
Total equity, net	905.0	893.2	883.5	-1.1%	-2.4%
Total liabilities and equity net	5,112.8	4,692.7	4,342.8	-7.5%	-15.1%

Wealth management segment's 2Q23 P&L

Wealth Management Segment's P&L statement					
S/ million	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Interest and similar income	34.6	43.8	47.6	8.5%	37.3%
Interest and similar expenses	-10.6	-22.6	-21.9	-2.9%	n.m.
Net interest and similar income	24.0	21.2	25.6	20.6%	6.6%
Impairment loss of loans, net of recoveries	0.1	0.1	0.1	-23.1%	-58.8%
Recovery (loss) due to impairment of financial investments	0.5	-0.3	-0.0	-90.1%	n.m.
Net interest and similar income after impairment loss	24.7	21.0	25.6	21.9%	4.0%
Fee income from financial services, net	44.8	39.6	34.6	-12.5%	-22.8%
Other income	-147.0	-14.2	-3.4	-75.8%	-97.7%
Other expenses	-36.4	-38.0	-34.6	-9.1%	-5.0%
Income before translation result and income tax	-113.9	8.3	22.2	n.m.	n.m.
Translation result	-5.3	0.4	-0.3	n.m.	-93.8%
Income tax	-1.1	-0.9	-0.4	-55.9%	-63.0%
Profit for the period	-120.3	7.8	21.5	n.m.	n.m.
ROE	n.m.	3.5%	9.7%		
Efficiency ratio	n.m.	80.7%	60.5%		

Payments segment's 2Q23 statement of financial position

Payments Segment' Statement of financial position					
S/ million	06.30.22	03.31.23	06.30.23	%chg 06.30.23 03.31.23	%chg 06.30.23 06.30.22
Assets					
Cash and due from banks and inter-bank funds	185.5	107.1	191.7	78.9%	3.3%
Financial investments	-	53.1	54.1	n.m.	n.m.
Loans, net of unearned interest	-	-	-	-	-
Impairment allowance for loans	-	-	-	-	-
Property, furniture and equipment, net	105.8	147.8	156.4	5.8%	47.8%
Other assets	359.2	395.0	437.5	10.8%	21.8%
Total assets	650.6	703.0	839.7	19.4%	29.1%
Liabilities and equity					
Deposits and obligations	-	-	-	-	-
Due to banks and correspondents and inter-bank funds	23.7	68.1	65.5	-3.9%	n.m.
Other liabilities	434.0	406.5	536.4	31.9%	23.6%
Total liabilities	457.8	474.6	601.9	26.8%	31.5%
Equity, net					
Equity attributable to IFS' shareholders	192.8	228.4	237.8	4.1%	23.3%
Total equity, net	192.8	228.4	237.8	4.1%	23.3%
Total liabilities and equity net	650.6	703.0	839.7	19.4%	29.1%

Payments segment's 2Q23 P&L

Payments Segment's P&L statement					
S/ million	2Q22	1Q23	2Q23	%chg QoQ	%chg YoY
Interest and similar income	0.2	1.7	2.1	20.1%	n.m.
Interest and similar expenses	-0.5	-1.1	-1.3	21.6%	n.m.
Net interest and similar income	-0.3	0.6	0.7	17.6%	n.m.
Fee income from financial services, net	81.0	86.4	87.7	1.5%	8.2%
Payments acquirer	151.0	170.3	173.6	1.9%	15.0%
Correspondent banking	10.7	10.0	9.3	-6.3%	-12.8%
Credit cards processor	7.5	7.5	7.7	2.2%	2.4%
Service Cost	-88.2	-101.4	-102.9	1.5%	16.7%
Other income	8.5	7.3	8.3	13.7%	-1.7%
Other expenses	-70.5	-73.9	-79.0	6.9%	12.1%
Income before translation result and income tax	18.8	20.5	17.8	-13.2%	-5.2%
Translation result	1.7	-0.7	-1.3	74.1%	n.m.
Income tax	-8.0	-7.7	-7.1	-7.8%	-10.8%
Profit for the period	12.6	12.1	9.4	-21.8%	-24.8%
ROE	26.9%	21.7%	16.2%		
Efficiency ratio	67.2%	72.5%	76.9%		

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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