



ilc EARNINGS REPORT
JUNE 2024

SEP
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Forward-looking Statements

This earnings release may contain forward-looking statements. Such statements are subject to risks and uncertainties that could cause ILC's current results to differ materially from those set forth in the forward-looking statements. These risks include: regulatory, market, operational and financial risks. All of them are described in ILC's Financial Statements, Note 5 ("Administración de Riesgos").

In compliance with the applicable rules, ILC publishes this document on its web site (www.ilcinversiones.cl) and files the Company's financial statements and the corresponding notes with the Financial Market Commission, which are available for consultation and review on its website (www.cmfchile.cl).

• Conference Calls

Date: Sep 13th, 2024
10:00 AM Stgo. / 09:00 AM ET

Webcast [link](#)

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MANAGEMENT COMMENTS



As of June 2024, ILC achieved a profit of Ch\$84,499 million before adjustments resulting from the application of the Short Law of Isapres. The result was mainly explained by the performance of the financial subsidiaries, specifically Confuturo, AFP Habitat, Banco Internacional, and Vivir Seguros. Regarding the healthcare sector, the better results from RedSalud and Vida Cámara were offset by losses at Consalud.

Net of this effect, the profit for the first half of the year was Ch\$53,095 million, compared to Ch\$89,132 million in the same period of the previous year. This variation is mainly explained by a loss of Ch\$31,405 million associated with the accounting liability under IFRS standards at its subsidiary Consalud, which stems from the total refund amount determined according to the mechanism established in the Short Law of Isapres, promulgated on May 24, 2024.

In relation to **Banco Internacional's** operations, loans grew by 18.6% compared to June of the previous year, which is explained by the organic growth of its commercial and consumer portfolio, along with the acquisition of Autofin and the consolidation of its automotive credit portfolio. The banking industry, in turn, grew by 3.9%⁽¹⁾. In terms of results, the higher income from interest and adjustments resulted in a semi-annual profit of Ch\$26.641 million, in line with the result for the same period last year. As of June 2024, Banco Internacional achieved an annualized ROAE of 17.0%, with a capitalization level of 15.3% (in line with Basel III standards).

On August 14, 2024, ILC signed an agreement to acquire 10.9% of Banco Internacional's ownership and 11% of Factoring Baninter for Ch\$57,100 million. This transaction reaffirms the Company's commitment to Banco Internacional and its long-term strategy. Since ILC entered the bank's ownership in 2015, its loan portfolio has quadrupled, and its risk and solvency indicators have steadily improved.

Regarding **Confuturo**, the annuity market maintained the momentum experienced during 2023, with premiums growing by 3.6% in real terms compared to the first six months of the previous year, in line with market growth. Moreover, the better performance of its fixed-income portfolio, real

estate investment, and investment funds allowed it to achieve a profit of Ch\$41.697 million, compared to \$32.768 billion during the first half of the year.

With respect to **AFP Habitat**, its operating result improved due to an increase in the average taxable salary, which, together with a better result from the accumulated reserve, generated a profit of Ch\$65,332 million, 14.5% higher than the same period last year. Meanwhile, AAISA reported a result of \$22.405 billion, mainly explained by higher income at Colfondos and AFP Habitat Perú.

Vivir Seguros achieved a semi-annual profit of Ch\$12,974 million, compared to Ch\$2,233 million in the same period of the previous year. The improved result is mainly explained by winning a portion of contract No. 7 SISCO, along with the adoption of the IFRS 17 methodology starting in June 2023.

In relation to the healthcare sector, **RedSalud** increased its revenues by 8.4%, mainly driven by a better mix of hospital activity, with revenue growth of 13.6%. Outpatient activity grew by 5.2%, with increases of 10.7% in imaging services and 4.0% in medical consultations. Meanwhile, dental services grew by 6.3%. This allowed RedSalud to reach an accumulated EBITDA of \$45.390 billion, with an EBITDA margin of 12.6%, 180 basis points higher than the same period last year, primarily due to a better mix and greater efficiency.

In the health insurance sector, **Consalud** recorded a loss of Ch\$50,366 million during the first half of 2024, mainly due to the accounting liability under IFRS standards related to the refund amount from the application of the Unified Factors Table ("TUF") contained in Circular No. 343. This mechanism was established in the Short Law of Isapres, enacted on May 24, 2024. In addition to defining this mechanism, the law introduces various regulatory changes aimed primarily at achieving financial balance in the healthcare system and complying with the Supreme Court ruling of November 2022.

(1) Excluding loans held abroad by Chilean Banks



MANAGEMENT COMMENTS



This accounting liability under IFRS standards generated a loss of Ch\$31,405 million (net of deferred taxes). Excluding the aforementioned effect, Consalud's loss amounted to Ch\$18,961 million, mainly explained by lower revenues due to a reduction in the GES premium in January 2024, partially offset by a reduction in medical leave and coverage costs.

Meanwhile, **Vida Cámara** achieved a profit of Ch\$6,403 million for the first six months, compared to Ch\$2,093 million recorded in 2023. This was explained by an increase in its premiums, driven by 20.0% growth in its beneficiary portfolio and lower policy lapse rates.

Lastly, in relation to ILC's **debt structure and liquidity**, the company achieved a net financial debt-to-equity ratio of 0.30 times. During the period, it reduced its gross debt by Ch\$29,430 million and maintains Ch\$190,125 million in liquid assets to meet its future commitments. In addition, it manages its cash through investments in instruments that reduce financial carry and avoid exposure to foreign currencies.



MAIN EVENTS OF PERIOD 6M24



- **Short Law of Isapres.** On May 24th, 2024, the Short Law of Isapres was promulgated in response to the Supreme Court ruling of November 2022 regarding the change in the Factors Table. The main aspects of the law are:
 - a. Price adjustment to the Unified Factors Table contained in Circular No. 343, effective from September 1st, 2024.
 - b. Isapres may not offer plans with prices lower than the legal contribution rate.
 - c. Each Isapre was required to present a payment and adjustment plan, subject to approval by the Superintendency, including a refund proposal for the use of tables different from Circular No. 343. The maximum repayment period is 13 years, and the incorporation of an extraordinary premium considering a contribution increase not exceeding 10% of the agreed amount as of July 2023.
 - d. Isapres are prohibited from distributing dividends while they maintain liabilities related to the Unified Factors Table.
 - e. For the next 3 years, the costs of Fonasa will not be considered in the calculation of the ICSA.
 - f. Creation of a Consultative Council for Social Security Insurance, responsible for advising the Superintendency on the presentation, evaluation, and approval of Isapres' payment and adjustment plans. This council will issue non-binding technical opinions.
 - g. Incorporation of a Complementary Coverage Mode (MCC) insurance for Fonasa affiliates in groups B, C, and D. This insurance will require the payment of an additional premium and will be managed by an insurance company selected through a public bidding process.
 - h. Granting new powers to the Superintendency of Health for the creation and supervision of the MCC.
- **Confuturo approves capital increase.** In order to finance its growth and maintain its capital adequacy indicators, on April 23rd, at an Extraordinary Shareholders' Meeting, the insurance company approved a capital increase plan of up to Ch\$74,455 million. On June 17th, Ch\$18,854 million was subscribed and paid.
- **Capital increase in Vivir Seguros.** During the period, ILC made capital increase to its subsidiary Vivir Seguros totaling Ch\$2,325 million.
- **Reduction of own shares.** In accordance with Article 27 C of the Law on Public Limited Companies, as of the end of June 2024, 218,877 treasury shares were canceled for not having been sold within the 24-month period from their acquisition. Consequently, the number of shares in which the social capital is divided decreased from 100,000,000 shares to 99,781,123 shares, as indicated above.
- **Pension Reform approved in Colombia.** The bill presented by Colombian President Gustavo Petro was approved by Congress on June 14th, 2024. The main elements of the reform are as follows:
 - a. Four-pillar system: solidarity, semi-contributory, contributory and voluntary savings.
 - b. Integration of the Average Premium System (RPM) and the Individual Savings with Solidarity System (RAIS). Those dependent or independent contributors who earn from 1 to 2.3 legal monthly minimum wages in force (SMLMV) will assign their contributions to the RPM and the excess will be allocated to the private RAIS system managed by the AFPs.
 - c. Affiliates with at least 750 weeks (for women) or 900 weeks (for men) as of July 1st, 2025, will continue to contribute to the current pension system. However, those within 10 years of retirement may transfer from Colpensiones to an AFP, and vice versa, within 2 years from the enactment of the law.
 - d. The contribution rate remains at 16% of taxable income with adjustments of up to 3% for those who earn more than four minimum wages. This additional contribution will be allocated to the Pension Solidarity Fund (FSP).
 - e. Under the new regime, the AFPs will charge an administration fee of up to 0.8% of the monthly contribution that exceeds 2.3 SMLMV. Additionally, they will deduct 0.7% of the assets managed from the old portfolio until the old age pension is consolidated.



MAIN SUBSEQUENT EVENTS



- **ILC reached an agreement to increase its stake to 100% in Banco Internacional.** On August 14th, ILC signed an agreement with Baninter SpA to acquire, through HoldCo SpA, 10.9% of Banco Internacional and 11% of Factoring Baninter for Ch\$57,100 million, along with a call option exercisable on May 31st, 2027, that would allow ILC to increase its ownership to 100%, subject to specific terms and conditions.
- **Banco Internacional completes its first bond issuance in the Swiss market for CHF\$120 million.** In order to finance the credit business's operational activities and diversify the bank's funding sources, on July 2nd, 2024, an unsecured bond was issued with a maturity date of July 23rd, 2027 (three years), at a coupon rate of 2.8% per annum.
- **Confuturo wins a portion of the portfolio from Contract 11 of the Disability and Survivorship Insurance.** In the bidding process carried out by AFPs for the period from July 2024 to June 2025, Confuturo secured six portions of the male portfolio and two portions of the female portfolio.
- **Confuturo, AFP Habitat, and RedSalud awarded SelloMayor recognition.** The companies received certification that acknowledges organizations committed to demographic change. Confuturo and AFP Habitat took first and second place, respectively, while RedSalud was awarded for its initiative of creating a call center for older adults.



6M24 ACCUMULATED ILC NET RESULT ANALYSIS



Main Accumulated Figures

Ch\$ million

Net operating income (loss)

Non-operating income (loss)

Income tax expense

Minority interest

Profit (loss) - ILC

Profit (loss) – ILC (Excluding Liability from the Short Law of Isapres)

Market capitalization

6M24	6M23	Ch. %
49,209	106,102	-53.6%
7,389	(288)	-2666.3%
8,053	(6,513)	-223.7%
(11,556)	(10,170)	13.6%
53,095	89,132	-40.4%
84,499	89,132	-5.2%
788,093	441,566	78.5%

Ch\$ million

Standalone net financial debt

Equity attributable to owners of the company

Individual net financial debt / Total equity

ROAE⁽¹⁾

Jun. 2024	Dic. 2023	Ch. %
325,448	319,182	2.0%
1082,047	984,209	9.9%
0.30x	0.32x	-7.3%
14.6%	19.6%	-1461 bps

⁽¹⁾ Corresponds to LTM profit / average equity

• Year to Date Analysis (6M24 – 6M23)

ILC reported **profit** of **Ch\$53,095 million** for the first six months of 2024, compared to profit of Ch\$89,132 million for the same period last year. This is primarily due to a net loss of Ch\$31,405 million, net of deferred taxes, associated with the accounting liability under IFRS standards by its subsidiary Consalud. This liability stems from the total refund amount determined according to the mechanism established in the Short Law of Isapres, which was enacted on May 24th, 2024. This resulted in lower operating income, partially offset by better non-operating results and lower tax expenses.

As for the drop of Ch\$56,893 million in net **operating income**, Ch\$80,310 million came from non-insurance activities, of which Ch\$43,025 million were derived from the liability recognized under the Short Law of Isapres. The remaining decline in operating income is mainly explained by lower revenue due to the reduction in the GES tariff in Consalud. This was partially offset by an improved margin from hospital activities, along with increased activity in dental services and greater efficiency in RedSalud. On the other hand, the insurance business increased its operating income by Ch\$24,039 million, mainly due to an improved result from Vivir Seguros of Ch\$10,430 million as a result of winning a portion of contract 7 SISCO, along with an improved operating result from Confuturo of Ch\$7,189 million, due to better performance

in fixed income, real estate investments, and investment funds. Additionally, Vida Cámara saw an improvement in health insurance margins of Ch\$6,439 million, driven by growth in the number of beneficiaries and higher collections. Lastly, the banking business's operating result decreased by Ch\$709 million, mainly due to higher risk provisions and operational expenses at Banco Internacional, stemming from its consolidation with its subsidiary Autofin. This was partially offset by higher net interest and adjustment income, mainly obtained during the first quarter of this year.

The Ch\$7,677 million increase in ILC's **non-operating result** is mainly due to an increase in non-insurance activity by Ch\$7,074 million, primarily driven by higher profitability of reserve accounts in AFP Habitat Chile, AFP Habitat Perú, and Colfondos. The insurance business increased its non-operating result by Ch\$603 million, mainly due to a better result from exchange rate movements in savings-linked insurance at Confuturo, partially offset by lower returns on uncovered own portfolio investments.

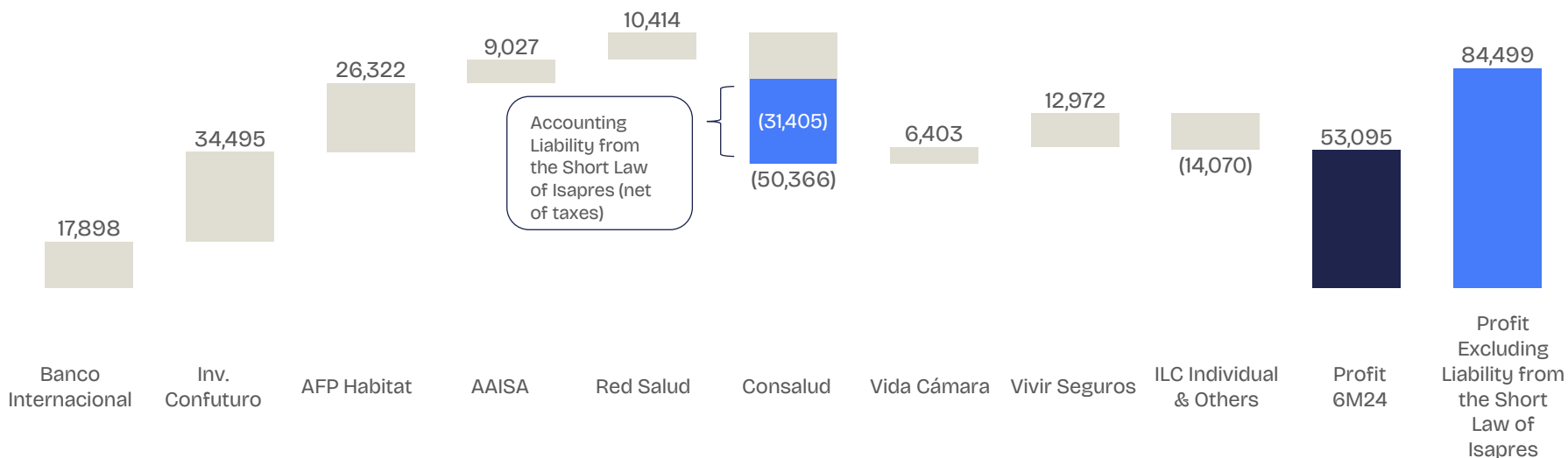
The lower tax expense is mainly explained by a lower overall result for the year, associated with the liability accounted for at Consalud, as mentioned earlier.



NET RESULTS ANALYSIS 6M24



• ILC's Profit Contribution by Company (Ch\$ million)



• Variation in ILC's Profit (Loss) by Company QoQ (Ch\$ million)

94	9,534	3,328	1,493	3,712	(63,907) ⁽¹⁾	4,310	10,739	(5,340)	(36,037)	(4,632)
Banco Internacional	Inv. Confuturo	AFP Habitat	AAISA	RedSalud	Consalud	Vida Cámara	Vivir Seguros	ILC Individual & Others	Variation in ILC Profit	Variation in ILC Profit

- (1) it includes a net loss of Ch\$31,405 million due to the implementation of the liability from the Short Law of Isapres.
- 6M24 ILC Individual Figures:** Administrative Expenses: (Ch\$ 3,684 million) / Finance income: Ch\$ 6,737 million / Finance cost: (Ch\$ 8,607 million) / Inflation indexed unit: (Ch\$ 8,564 million)
- 6M23 ILC Individual Figures:** Administrative Expenses: (Ch\$ 3,063 million) / Finance income: (Ch\$ 7,586 million) / Finance cost: (Ch\$ 8,840 million) / Inflation indexed unit: (Ch\$ 7,940 million)



RESUMEN DEL PERIODO POR COMPAÑÍA 6M24



- **ILC achieved a profit of Ch\$53,095 million**, compared to Ch\$89,132 million recorded in the same period of the previous year. This variation was mainly explained by a net loss of Ch\$31,405 million (net of deferred taxes) associated with the accounting of the liability under IFRS standards by its subsidiary Consalud. This loss stems from the provision of the total refund amount determined according to the mechanism established in the Short Law of Isapres, enacted on May 24th, 2024.
- Excluding this effect, ILC achieved a profit for the first half of **Ch\$84,499 million**, mainly explained by its subsidiaries Confuturo, AFP Habitat, and Banco Internacional. The 5.2% decrease compared to the same period in 2023 is primarily explained by lower results at Consalud due to lower revenues as a result of the reduction in the GES tariff. This was partially offset by improved results in the other financial and healthcare subsidiaries.
- Banco Internacional increased its profit by Ch\$140 million year-on-year (YoY), mainly due to higher net interest margins and adjustments, improving its operating result by 40.8% compared to the same period of the previous year. This was partially offset by higher provisions and increased operational expenses due to the consolidation of Autofin. As of June 2024, Banco Internacional achieved an annualized ROAE of 17.0% and registered a solvency ratio of 15.3%.
- **Confuturo's** semi-annual profit grew by 27.3% (YoY). Annuity premium income grew by 7.9% in nominal terms, while voluntary pension savings premium income increased by 48.3% (YoY). The investment result (excluding CUI results) increased by 24.2% (YoY), mainly explained by the better performance of its fixed income portfolio, real estate investments, and investment funds.
- **AFP Habitat** increased its profit by 14.5% (YoY), primarily explained by an increase of Ch\$10,265 million in reserve profitability and higher commission revenues, which is in line with a 7.9% increase in the average taxable income of its contributors. This was partially offset by a 9.0% increase in administrative expenses.
- **AAISA** improved its profit by 19.8% (YoY), mainly due to higher commission revenues from AFP Habitat Perú and Colfondos, totaling Ch\$19,456 million (YoY), along with better reserve profitability at both subsidiaries. This was partially offset by higher administrative and sales expenses, particularly at Colfondos.
- **RedSalud's** EBITDA increased by Ch\$9,490 million (YoY), reaching an EBITDA margin of 12.8%, which is 180 basis points higher than the margin achieved in the first half of 2023. The improved cumulative result is mainly explained by a more complex hospital service mix, growth in dental services, and greater efficiency.
- **Consalud** recorded an accumulated loss of Ch\$50,366 million, compared to the profit of Ch\$13,541 million registered in the same period of the previous year. The accounting of the liability associated with the refund, under IFRS accounting standards, amounted to Ch\$31,405 million (net of deferred taxes), which has no impact on the capital or guarantee requirements at the Isapre level. Excluding the aforementioned effect, Consalud's loss amounted to Ch\$18,961 million, mainly explained by lower revenues resulting from a reduction in the GES tariff in January 2024, partially offset by a decrease in costs related to medical leave and medical coverage.
- **Vida Cámara** increased its result by Ch\$4,310 million (YoY), mainly explained by better results in health insurance, driven by a 20.0% growth in the number of beneficiaries and lower policy lapse rates.
- **Vivir Seguros** achieved a semi-annual profit of Ch\$12,974 million, compared to the Ch\$2,233 million recorded in the same period of the previous year. The improved result is mainly explained by winning a portion of contract No. 7 SISCO, along with the adoption of IFRS 17 methodology starting in June 2023.

ANÁLISIS UTILIDAD ILC TRIMESTRAL 2T24



Main Quarterly Figures

Ch\$ million	6M24	6M23	Ch. %
Net operating income (loss)	1.343	52.138	-97,4%
Non-operating income (loss)	(18.563)	9.973	-286,1%
Income tax expense	16.576	(2.304)	-819,3%
Minority interest	(5.513)	(5.553)	-0,7%
Profit (loss) - ILC	(6.157)	54.253	-111,3%
Profit (loss) – ILC (Excluding Liability from the Short Law of Isapres)	25.247	54.253	-53,5%
Market capitalization	819.474	517.801	58,3%

Quarterly Results (2Q24 – 2Q23)

ILC's loss for the second quarter of 2024 amounted to **Ch\$6,157 million**, compared to a profit of Ch\$54,253 million recorded in the same period of the previous year. This is mainly due to a loss associated with the liability from the Short Law of Isapres, resulting in lower operating and non-operating results, partially offset by lower tax expenses. Excluding this effect, ILC achieved a profit of **Ch\$25,247 million for 2Q24**.

Regarding the Ch\$50,795 million decrease in **operating income**, Ch\$67,612 million is derived from non-insurance activities, of which Ch\$43,025 million is associated with the recognition of the liability from the Short Law of Isapres. In addition to this effect, the lower result is explained by reduced revenue due to the decrease in Consalud's GES tariff. This was partially offset by an improved margin from hospital activities, along with increased activity in dental services and greater efficiency at RedSalud. On the other hand, the insurance business increased its operating income by Ch\$21,449 million, mainly due to an improved operating result from Confuturo of Ch\$14,330 million, as a result of lower cost of sales and lower impairment expenses. Additionally, Vida Cámara achieved a higher health margin of Ch\$4,014 million, and Vivir Seguros reported a better result of Ch\$3,294 million due to winning a portion of contract No. 7 SISCO. Lastly, the operating result from banking activities decreased by Ch\$4,631 million, primarily due to lower net interest income at Banco Internacional and higher operational expenses from its consolidation with Autofin. This was

partially offset by higher income from adjustments and financial operations.

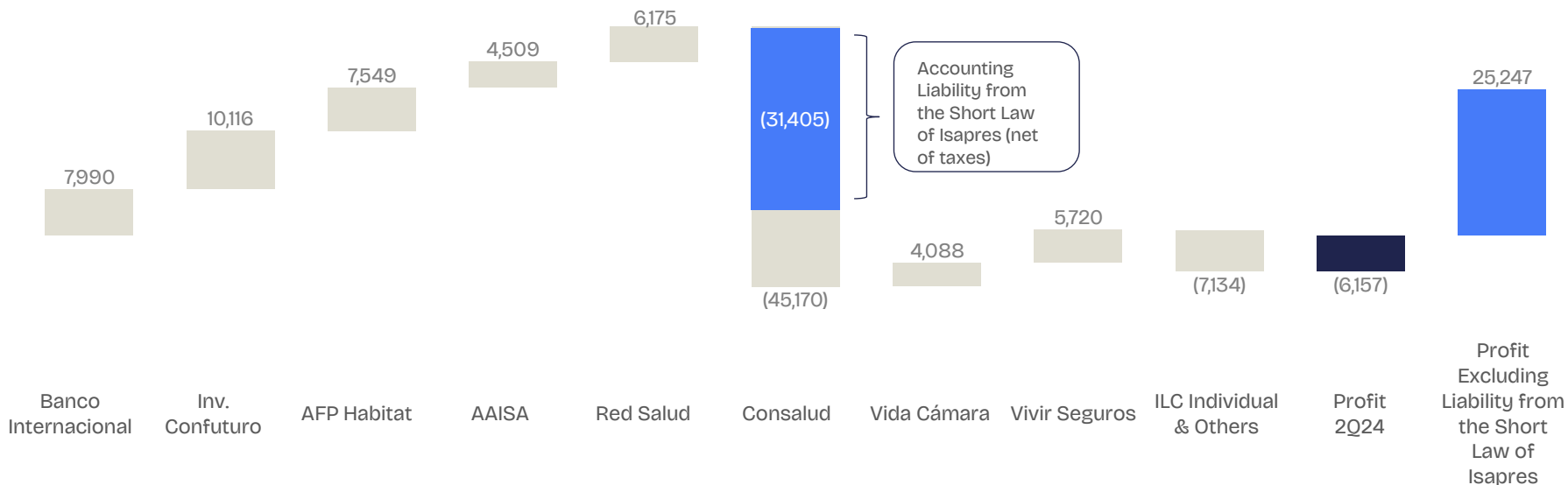
The Ch\$28,536 million decrease in ILC's **non-operating income** is mainly due to lower value in insurance activities by Ch\$23,672 million, primarily as a result of a weaker CLP/USD exchange rate and adjustments in savings-linked life insurance by Ch\$9,258 million (a result that is reversed in the operating result), along with lower exchange rates of Ch\$4,404 million and lower adjustment results of Ch\$8,629 million in Confuturo's own portfolio. Additionally, non-insurance activities reduced their non-operating result by Ch\$4,864 million, due to lower reserve profitability at AFP Habitat as a consequence of the performance of funds with greater exposure to equities. Regarding the lower tax expense, this is mainly explained by a lower result for the period, largely associated with the liability recognized in Consalud, as mentioned earlier.



NET RESULTS ANALYSIS 2024



• ILC's Profit Contribution by Company (Ch\$ million)



• Variation in ILC's Profit (Loss) by Company QoQ (Ch\$ million)

(1,444)	(6,669)	(4,883)	681	352	(51,648) ⁽¹⁾	2,672	3,139	(2,612)	(60,411)	(29,006)
Banco Internacional	Inv. Confuturo	AFP Habitat	AAISA	RedSalud	Consalud	Vida Cámara	Vivir Seguros	ILC Individual & Others	Variation in ILC Profit	Variation in ILC Profit

- (1) it includes a net loss of Ch\$31,405 million due to the implementation of the liability from the Short Law of Isapres.
- 2024 ILC Individual Figures:** Administrative Expenses: (Ch\$ 1,309 million) / Finance income: Ch\$ 3,015 million / Finance cost: (Ch\$ 4,196 million) / Inflation indexed unit: (Ch\$ 5,280 million)
- 2023 ILC Individual Figures:** Administrative Expenses: (Ch\$ 1,290 million) / Finance income: (Ch\$ 3,131 million) / Finance cost: (Ch\$ 4,396 million) / Inflation indexed unit: (Ch\$ 4,132 million)



SUBSIDIARIES AND ASSOCIATES



	June 2024	Ownership (%)	Dividend Pol. % ⁽¹⁾	Accumulated Profit for 6M24 (Ch\$ million)	Quarterly Profit for 2Q24 (CLP\$ million)	Dividends Received by ILC 6M24 (Ch\$ million)
Financial Sector	Banco Internacional	67.2%	30%-100%	\$26,641	\$11,893	-
	confuturo [®] SOMOS CCHC	99.9%	30%-100%	\$41,697	\$14,082	\$21,014 ⁽⁵⁾
	AFP HABITAT Seguridad y Confianza	40.3%	30%-90% ⁽²⁾	\$65,332	\$18,736	\$43,879 ⁽⁶⁾
	AAISA	40.3%	30%-100%	\$22,405 ⁽³⁾	\$11,191	
	Vivir seguros	99.9%	30%-100%	\$12,972	\$5,720	-
Health Sector	REDSALUD SOMOS CCHC	99.9%	30%-100%	\$10,414	\$6,175	\$14,615
	consalud SOMOS CCHC	99.9%	30%-100%	(\$50,366) ⁽⁴⁾	(\$45,170) ⁽⁴⁾	-
	VIDACÁMARA SOMOS CCHC	99.9%	30%-100%	\$6,403	\$4,088	-

(1) According to the dividend policy of each subsidiary as of March 2024

(2) Dividend should be calculated from Distributable Net Income

(3) This figure corresponds to the difference in accumulated results

(4) Under IFRS standards, it includes a net loss of Ch\$31,405 million due to the implementation of the liability from the Short Law of Isapres

(5) It corresponds to the dividends received by Inversiones Confuturo

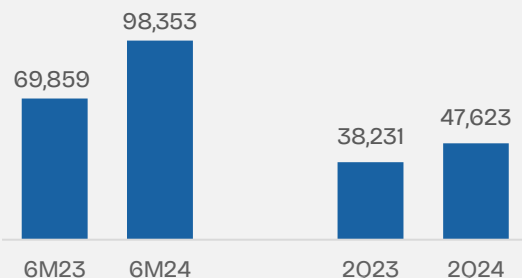
(6) It corresponds to the sum of the dividends received from AFP Habitat and AAISA through the controlling vehicle Inpresa Dos SpA



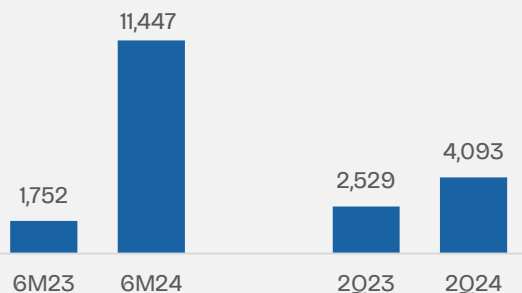
BANCO INTERNACIONAL

Ch\$ million:

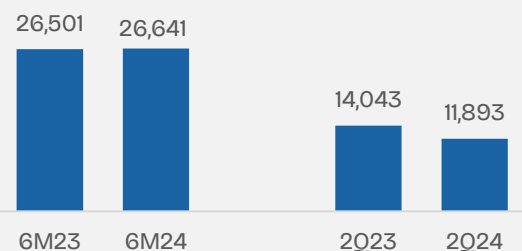
Gross Operating Income



Loan Loss Provisions



Profit



Growth in loans, accompanied by higher income from adjustments and financial operations, partially offset by higher operating expenses

As of June 2024, **Banco Internacional's** total loans reached Ch\$3,575,620 million, growing by 18.6% compared to the end of June 2023. Commercial loans grew 10.4%, reaching Ch\$3,203,298 million. The consumer loan portfolio increased by Ch\$217,760 million compared to June 2023, reaching Ch\$230,553 million, mainly due to the acquisition of Autofin in August 2023 and the growth of digital consumer loans. This resulted in a market share of 1.5%, 2.7%, and 0.9% in total, commercial, and consumer loans, respectively⁽¹⁾.

Net interest income for the first quarter of 2024 reached Ch\$22,061 million, compared to Ch\$22,669 million in the same period of 2023, mainly due to higher expenses on bank obligations and debt instruments, along with a lower result from interest rate hedging. This was partially offset by an increase in interest income from loans given the growth of the consumer portfolio, and lower expenses from deposits.

Net indexation income increased by Ch\$5,059 million, mainly due to higher indexation on commercial loans, along with lower indexation expenses on deposits.

Net fees and commissions decreased by Ch\$758 million QoQ, mainly due to higher net fees paid by its subsidiary Autofin and lower fees from financial advisory services.

Financial operating income reached Ch\$13,842 million, compared to Ch\$6,288 million recorded in the same period the previous year, mainly due to a higher

result from exchange rates, partially offset by a loss in the result of foreign currency derivatives.

Consequently, Banco Internacional reported **gross operating income** reached Ch\$47,623 million, 24.6% higher than the same period the previous year.

Provisions for credit risk increased by Ch\$1,564 million QoQ, mainly due to higher provisions for consumer loans of Ch\$2,688 million, as the second quarter of 2023 did not include the subsidiary Autofin's portfolio, which began consolidating with the Bank since August 2023.

Operating expenses reached Ch\$29,694 million in the second quarter of 2024, higher than the same period in 2023. This was mainly due to higher administrative expenses by \$2,930 million and an increase in remuneration expenses by \$5,784 million, because of the consolidation of Autofin.

Consequently, **operating efficiency** reached 62.4%, 1,616 basis points higher than that achieved during 2Q23, partly explained by the impairment of an intangible asset associated with the consolidation of Autofin.

As a result, Banco Internacional posted a **profit** of Ch\$11,893 million for the second quarter of 2024, compared to Ch\$14,043 million for the same period in 2023.

(1) Excluding loans held abroad by Chilean Banks



BANCO INTERNACIONAL

Income Statement (Ch\$ million)	2024	2023	Ch. %	6M24	6M23	Ch. %
Interest income	75,178	67,860	10.8%	149,890	134,559	11.4%
Interest expense	(53,117)	(45,191)	17.5%	(87,278)	(93,908)	-7.1%
Net interest income	22,061	22,669	-2.7%	62,613	40,651	54.0%
Indexation income	28,065	23,969	17.1%	46,155	43,142	7.0%
Indexation expense	(17,302)	(18,265)	-5.3%	(28,262)	(35,262)	-19.9%
Net indexation income	10,763	5,704	88.7%	17,892	7,880	127.1%
Net fee and commission income	1,222	1,980	-38.3%	2,869	4,413	-35.0%
Net financial operating income	13,842	6,288	120.1%	14,426	14,829	-2.7%
Other operating income (loss)	(265)	1,590	-116.7%	552	2,086	-73.5%
Gross operating income	47,623	38,231	24.6%	98,353	69,859	40.8%
Personnel expenses	(17,023)	(11,239)	51.5%	(31,947)	(23,099)	38.3%
Other operating expenses	(12,671)	(6,421)	97.3%	(22,230)	(12,434)	78.8%
Net operating income	17,929	20,571	-12.8%	44,176	34,326	28.7%
Loan loss provisions	(4,093)	(2,529)	61.8%	(11,447)	(1,752)	553.4%
Net operating income	13,836	18,042	-23.3%	32,729	32,574	0.5%
Non-operating income (loss)	-	-	-	-	-	-
Profit before taxes	13,836	18,042	-23.3%	32,729	32,574	0.5%
Income tax expense	(1,028)	(3,999)	-74.3%	(4,524)	(6,073)	-25.5%
Total Profit	12,808	14,043	-8.8%	28,205	26,501	6.4%
Minority interest	914	-	-	1,564	-	-
Profit - Banco Internacional	11,893	14,043	-15.3%	26,641	26,501	0.5%



BANCO INTERNACIONAL

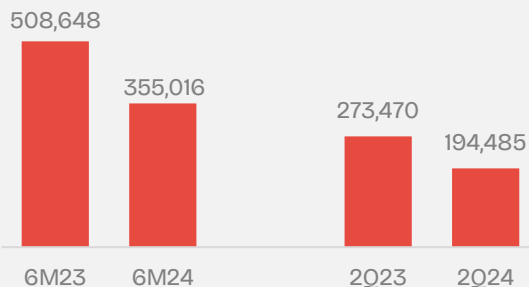
Balance Sheet (CLP\$ million)	Jun. 2024	Jun. 2023	Var. %			
Total Loans	3,575,620	3,015,405	18.6%			
Market Share ⁽¹⁾	1.5%	1.3%	19 bps			
Commercial Loans	3,203,593	2,900,836	10.4%			
Market Share ⁽¹⁾	2.7%	2.5%	20 bps			
Consumer Loans	262,553	32,000	720.5%			
Market Share ⁽¹⁾	0.9%	0.1%	80 bps			
Financial Investments	606,514	826,398	-26.6%			
Other Assets	716,247	741,076	-3.4%			
Total Assets	4,898,381	4,582,879	6.9%			
Bonds	1,293,018	991,778	30.4%			
Deposits	1,951,140	1,989,374	-1.9%			
Interbank Borrowings	601,337	584,431	2.9%			
Others	690,472	725,924	-4.9%			
Total Liabilities	4,535,967	4,291,507	5.7%			
Equity attributable to owners of the company	360,342	291,368	23.7%			
Non-controlling interest	2,072	4	53161.9%			
Total Equity	362,414	291,372	24.4%			
Ratios (%)	Jun. 2024	Jun. 2023	Var. %			
ROAE	17.0%	20.0%	-296 bps			
ROAA	1.2%	1.2%	-2 bps			
Solvency Ratio (Basel III)	15.3%	16.0%	-73 bps			
Non- Performing Loans	3.0%	2.5%	57 bps			
Risk Index	2.1%	1.8%	29 bps			
Collateral Coverage	72.9%	77.4%	-450 bps			
Ratios (%)	2Q24	2Q23	Var. %	6M24	6M23	Var. %
Risk Expenses / Gross Operating Result	8.6%	6.6%	198 bps	11.6%	2.5%	913 bps
Efficiency Index	62.4%	46.2%	1616 bps	55.1%	50.9%	422 bps

(1) Excluding loans held abroad by Chilean Banks
Source: CMF, Banco Internacional

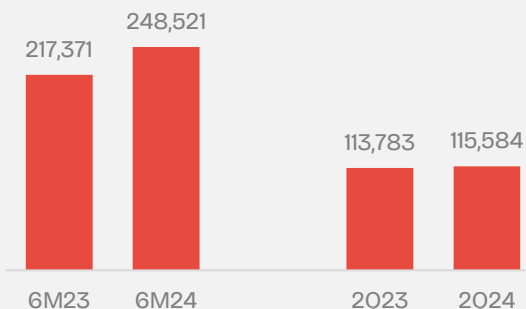
CONFUTURO

Ch\$ million:

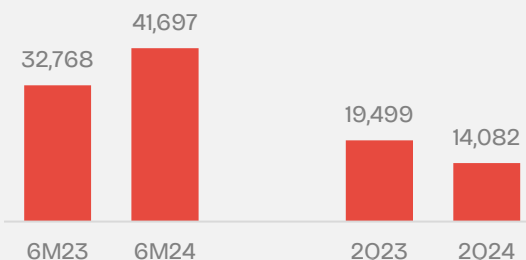
Net Written Premiums



Net Investment Income



Profit (Loss) Confuturo



Higher annuity premium income and individual life insurance, together with a better investment result and lower impairment expense, offset by a lower non-operating result

Net premiums written totaled Ch\$194,485 million in the second quarter of 2024, 28.9% lower than 2Q23. This decrease is mainly due to lower revenue from disability and survivor insurance (DSI) due to the end of the 2022/2023 contract, partially offset by an increase in premium income from individual life insurance and annuities.

Regarding the annuity market, the average sales rate during 2Q24 reached 3.32%, 12 basis points higher than during 2Q23. Consequently, the number of people choosing annuities increased by 10.1% QoQ, while those opting for programmed withdrawal increased by 5.1%. As for Confuturo, the offered sales rate reached 3.38% compared to 3.26% in 2Q23. In the quarter, Confuturo achieved a market share of 15.2% in annuity sales, positioning it third in the industry. Regarding insurance including voluntary pension savings, Confuturo achieved a 19.2% market share in the quarter, ranking third in the industry.

Net interest and indexation income grew by 1.6% QoQ, reaching Ch\$115,584 million.

This was mainly due to a higher result from local and foreign fixed-income investments of Ch\$5,155 million. Real estate investment improved its result by Ch\$2,580 million, mainly due to a better performance of Espacio Urbano. This was partially offset by a loss in local equity investments of Ch\$3,403 million and a lower result of Ch\$2,174 million from individual savings accounts (CUI). Furthermore, impairments of Ch\$1,106 million were recognized during the quarter, compared to Ch\$6,200 million in 2Q23.

Cost of sales decreased by 25.8% in the second quarter of 2024 compared to the same period in 2023,

mainly due to a lower cost of claims amounting to Ch\$87,300 million and lower reserves constitutions of Ch\$2,522 million, explained by the end of the awarded DSI contract. This was partially offset by an increase of Ch\$15,158 million in the amount of annuities paid.

Administrative expenses decreased by 11.5% in 2Q24 compared to the same period in 2023, reaching Ch\$12,465 million, mainly due to lower financial expenses.

Non-operating income decreased by Ch\$12,831 million, reaching a loss of Ch\$15,562 million. Of the variation Ch\$9,258 million corresponds to a lower CLP/USD exchange rate and readjustments in life insurance with savings. Regarding the company's own portfolio, Ch\$4,404 million corresponds to a lower exchange rate, while the decrease of Ch\$8,629 million corresponds to a lower result from readjustments.

Confuturo posted **profit** of Ch\$14,082 million during the second quarter of 2024 compared to Ch\$19,499 million for the same quarter the prior year.



CONFUTURO

Income Statement (Ch\$ million)	2024	2023	Var. %	6M24	6M23	Var. %
Net written premiums	194,485	273,470	-28.9%	355,016	508,648	-30.2%
Reserve adjustments and fund variation	(12,741)	(7,592)	67.8%	(54,179)	(2,849)	1801.7%
Net investment income	115,584	113,783	1.6%	248,521	217,371	14.3%
Cost of sales	(258,315)	(348,260)	-25.8%	(484,973)	(655,891)	-26.1%
Gross margin	39,013	31,401	24.2%	64,384	67,279	-4.3%
Impairment Provisions	(1,106)	(6,200)	-82.2%	5,248	(5,402)	-197.2%
Administrative expenses	(12,465)	(14,089)	-11.5%	(26,077)	(25,511)	2.2%
Net operating income (loss)	25,442	11,111	129.0%	43,555	36,366	19.8%
Share of profit (loss) of equity investees	-	-	-	-	-	-
Gain (Loss) from Inflation Indexed Unit	(15,562)	6,728	-331.3%	(2,732)	(5,204)	-47.5%
Gain (loss) from exchange differences	-	-	-	-	-	-
Non-operating income (loss)	(15,562)	6,728	-331.3%	(2,732)	(5,204)	-47.5%
Profit (loss) before taxes	9,880	17,841	-44.6%	40,824	31,163	31.0%
Income tax expense	4,202	1,659	153.2%	873	1,606	-45.6%
Profit (loss)	14,082	19,499	-27.8%	41,697	32,768	27.3%
Minority interest	-	-	-	-	-	-
Profit (loss) - Confuturo	14,082	19,499	-27.8%	41,697	32,768	27.3%



CONFUTURO

Main Figures Confuturo	2024	2023	Var. %	6M24	6M23	Var. %
Gross Written Premiums (UF th.)						
Annuity Premiums	4,288	4,311	-0.5%	7,824	7,549	3.6%
Voluntary Pension Savings	590	429	37.6%	1,158	813	42.5%
Insurance with Savings	73	69	6.5%	158	137	15.7%
Disability and Survivor Insurance (D&S)	121	2,631	-95.4%	219	5,504	-96.0%
Others	51	47	9.6%	93	96	-2.6%
Total	5,123	7,485	-31.6%	9,453	14,098	-32.9%
Annuities - Average Sale Rate (real terms, %)	3.38%	3.26%	12 bps	3.32%	3.24%	8 bps
Investment Returns⁽¹⁾						
Local Fixed Income	37,559	34,467	9.0%	81,792	74,736	9.4%
Local Equity	18,238	22,157	-17.7%	38,269	31,160	22.8%
Real Estate	22,876	20,295	12.7%	45,792	40,796	12.2%
Foreign Investment	15,309	11,708	30.8%	35,353	19,668	79.7%
CUI (Life insurance with savings)	22,606	24,780	-8.8%	53,239	50,159	6.1%
Others	(5,657)	(8,736)	-35.2%	(7,330)	(10,231)	-28.4%
Total	110,930	104,671	6.0%	247,115	206,288	19.8%
Investment Portfolio (Ch\$ million)	Jun. 2024	Jun. 2023	Var. %			
Local Fixed Income	48%	51%	-306 bps			
Local Equity	1%	1%	26 bps			
Real Estate	25%	21%	436 bps			
Foreign Investment	4%	6%	-212 bps			
Others	22%	21%	56 bps			
Total	8,782,459	8,307,223	5.7%			
Asset Sufficiency Rate (TSA)	0.69%	0.67%	2 bps			
Leverage	14.05	14.29	-1.7%			

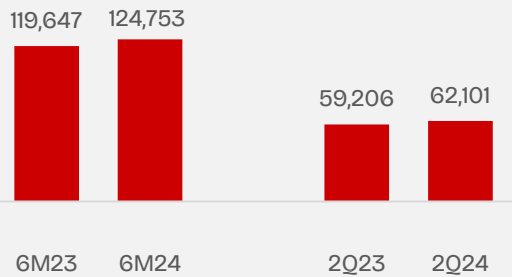
(1) Figures from *Confuturo's Financial Statements, Note 35*. Includes impairments



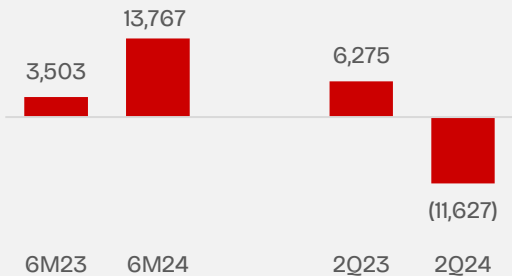
AFP HABITAT

Ch\$ million:

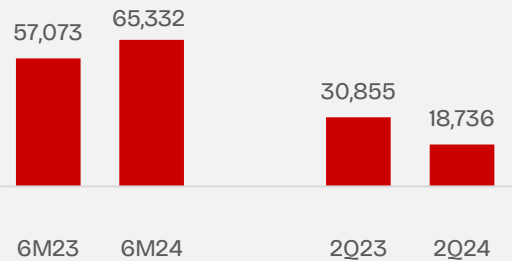
Revenue



Legal Reserves Return



Profit (Loss)



Lower result, mainly due to a lower legal reserve return, partially offset by higher operating income

Revenues increased by 4.9% in the second quarter of 2024 compared to the same period of the previous year, reaching Ch\$62,101 million. This increase was mainly explained by higher commission income associated with mandatory savings, as a result of a rise in the average taxable income per contributor of 7.8% in nominal terms compared to 2Q23. As of June 2024, the average taxable income of AFP Habitat's contributors exceeded that of the industry by 21.1%. All of the above offset the 3.7% decrease in the average number of contributors.

Sales and administrative expenses increased by 6.6% during the second quarter of 2024 compared to the same period the previous year, reaching Ch\$25,013 million. This increase was mainly explained by higher administrative expenses of Ch\$546 million, growth in sales personnel expenses of Ch\$652 million, together with higher depreciation of Ch\$468 million, mainly in offices and branches.

Non-operating income for the second quarter of 2024 reached a loss of Ch\$11,962 million compared to Ch\$5,462 million in 2Q23. This is mainly explained by lower returns on reserves, which reached a loss of Ch\$11,627 million in 2Q24, compared to result of Ch\$6,275 million in 2Q23. This result was primarily derived from lower performance compared to the previous year of funds with higher exposure to equities (A, B, and C).

Consequently, AFP Habitat reported **consolidated profit** of Ch\$18,736 million, compared to Ch\$30,855 million in 2Q23.

As of June 2024, AFP Habitat remains the leading AFP

in terms of market share by assets under management and the third in terms of affiliates and contributors.



AFP HABITAT

Income Statement (Ch\$ million)

	2024	2023	Var. %	6M24	6M23	Var. %
Revenues	62,101	59,206	4.9%	124,753	119,647	4.3%
Administrative expenses	(25,013)	(23,469)	6.6%	(49,490)	(45,388)	9.0%
Gross Margin	37,088	35,737	3.8%	75,263	74,259	1.4%
Finance income	764	1,496	-48.9%	1,755	3,274	-46.4%
Finance costs	(1,925)	(3,012)	-36.1%	(4,138)	(5,988)	-30.9%
Gain on legal reserves	(11,627)	6,275	-285.3%	13,767	3,503	293.0%
Share of profit of associates accounted for using equity method	1,021	1,021	0.0%	2,008	1,976	1.6%
Other	(195)	(318)	-38.8%	(272)	(637)	-57.3%
Non-operating income (loss)	(11,962)	5,462	-319.0%	13,121	2,128	-
Profit (loss) before taxes	25,126	41,199	-39.0%	88,383	76,386	15.7%
Income tax expense	(6,390)	(10,344)	-38.2%	(23,051)	(19,313)	19.4%
Profit (loss) from continuing operations after taxes	18,736	30,855	-39.3%	65,332	57,073	14.5%
Minority interest	-	-	-	-	-	-
Profit (loss) - Habitat	18,736	30,855	-39.3%	65,332	57,073	14.5%

Main Figures AFP Habitat

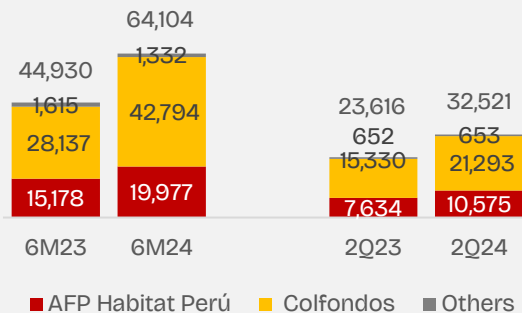
	2024	2023	Var. %	6M24	6M23	Var. %
Average Taxable Income AFP Habitat Chile (Ch\$)	1,454,639	1,347,719	7.9%	1,455,757	1,350,825	7.8%
Contributors AFP Habitat Chile	963,538	1,000,276	-3.7%	957,584	994,597	-3.7%
Market Share	16.6%	17.0%	-42 bps	16.6%	17.1%	-44 bps
Assets Under Management AFP Habitat Chile (US\$ m.)	50,137	45,102	11.2%	49,928	45,064	10.8%
Market Share	27.7%	28.2%	-51 bps	27.3%	27.7%	-42 bps



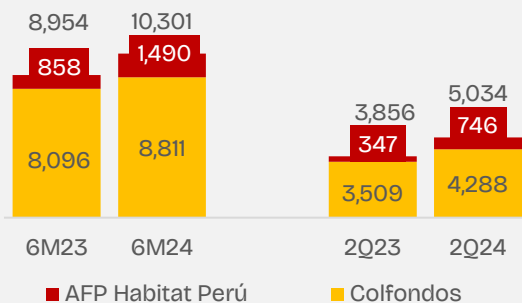
ADMINISTRADORA AMERICANA DE INVERSIONES

Ch\$ million:

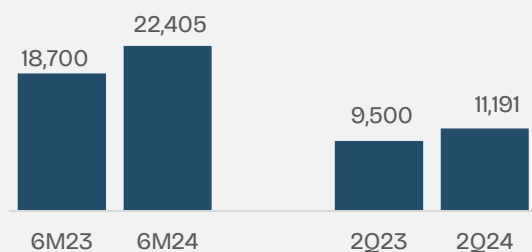
Revenue



Profit on Legal Reserves



Profit (Loss)



Higher profit, mainly explained by higher revenues and greater legal reserve return in Colfondos and AFP Habitat Perú

Revenue increased by 37.7% for the second quarter of 2024 in comparison to the same period last year, reaching \$32,521 million. This increase is mainly explained by higher revenues in Colfondos and AFP Habitat Perú, which increased by 38.9% and 38.5%, respectively.

At **Colfondos**, revenue increased by Ch\$5,962 million, mainly due to an increase in the average taxable income of contributors, together with higher income from commissions.

At **AFP Habitat Perú**, its revenue increased by \$2.940 million, mainly due to an increase in income from flow commissions as a result of a higher average income of affiliates. In addition, there was a higher income from AUM commissions due to a greater value of the managed fund.

Sales and administrative expenses increased by Ch\$6,428 million during the second quarter of 2024, compared to the same period the previous year, reaching Ch\$23,922 million. This is mainly explained by higher expenses in Colfondos related to legal fees, together with higher commission expenses in AFP Habitat Perú related to the extraordinary withdrawals made.

The company reported a **non-operating result** of Ch\$6,141 million for 2Q24 in comparison to Ch\$5,677 million for 2Q23. The greater result was primarily explained by improved returns on legal reserves at Colfondos and AFP Habitat Perú, partially offset by lower financial income.

As a result, Administradora Americana de Inversiones recorded a **profit** of Ch\$11,191 million, compared to the profit of Ch\$9,500 million recorded in 2Q23.

ADMINISTRADORA AMERICANA DE INVERSIONES



Income Statement (Ch\$ million)	2024	2023	Var. %	6M24	6M23	Var. %
Revenues Peru	10,575	7,634	38.5%	19,977	15,178	31.6%
Revenues Colfondos	21,293	15,330	38.9%	42,794	28,137	52.1%
Other revenues	653	652	0.3%	1,332	1,615	-17.5%
Total Revenues	32,521	23,616	37.7%	64,104	44,930	42.7%
Cost of sales	(207)	(210)	-1.5%	(393)	(547)	-28.2%
Administrative expenses	(23,922)	(17,493)	36.7%	(48,208)	(32,571)	48.0%
Operating income	8,392	5,911	42.0%	15,502	11,811	31.2%
Finance income	1,850	2,181	-15.2%	4,039	4,260	-5.2%
Finance costs	(82)	(69)	18.9%	(153)	(136)	-12.8%
Gain on legal reserves AFP Habitat Perú	746	347	115.1%	1,490	858	73.6%
Gain on legal reserves Colfondos	4,288	3,509	22.2%	8,811	8,096	8.8%
Other	(661)	(292)	126.5%	(897)	(668)	34.3%
Non-operating income (loss)	6,141	5,677	8.2%	13,289	12,410	7.1%
Profit (loss) before taxes	14,532	11,625	25.0%	28,792	24,258	18.7%
Income tax expense	(3,333)	(2,120)	57.2%	(6,369)	(5,546)	14.8%
Profit (loss)	11,200	9,506	17.8%	22,423	18,712	19.8%
Minority interest	9	6	45.0%	18	12	48.9%
Profit (loss) - AAISA	11,191	9,500	17.8%	22,405	18,700	19.8%

Main Figures Administradora Americana de Inv. (AAISA)	2024	2023	Var. %	6M24	6M23	Var. %
Affiliates AFP Habitat Peru	1,020,170	1,014,428	0.6%	1,019,009	1,013,933	0.5%
Market Share	10.7%	11.2%	-52 bps	10.8%	11.3%	-52 bps
Assets Under Management AFP Habitat Peru (US\$ m.)	4,292	3,375	27.2%	4,219	3,288	28.3%
Market Share	13.0%	11.6%	145 bps	12.7%	11.4%	137 bps
Contributors Colfondos	691,024	706,844	-2.2%	690,942	704,462	-1.9%
Market Share	9.2%	9.6%	-36 bps	9.2%	9.7%	-41 bps
Assets Under Management Colfondos (US\$ m.)	14,886	13,107	13.6%	14,739	12,870	14.5%
Market Share	12.4%	12.4%	-5 bps	12.4%	12.4%	-5 bps

Fx: PEN \$3.80/ US\$

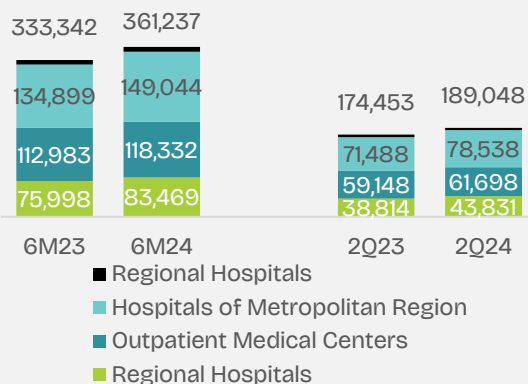
Fx: COP \$4,000/ US\$

Source: CMF, AAISA, Seguros y AFP Perú. (SBS Perú), Superintendencia Financiera de Colombia

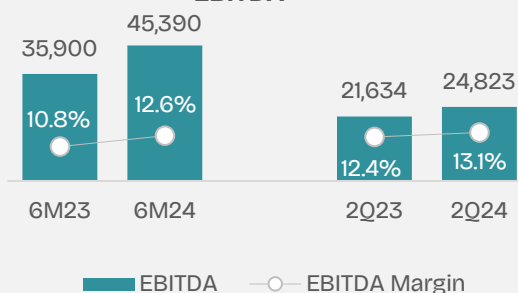
REDSALUD

Ch\$ million:

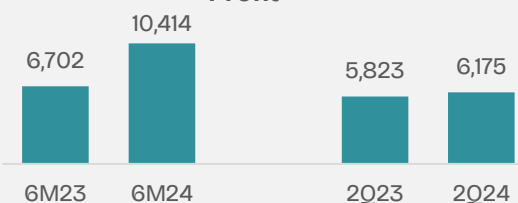
Revenue



EBITDA



Profit



Higher EBITDA due to better hospital mix and increased dental services activity

Revenues totaled Ch\$189,048 million for 2Q24, up 8.4% from the same quarter the previous year. Revenue from outpatient, inpatient and dental services grew by 14.4%, 4.0% and 8.4%, respectively. In the inpatient segment, the number of surgeries increased by 2.4% QoQ, added to a higher complexity mix. The occupancy rate was 75.9% in the network, compared to 72.6% in 2Q23. The growth in outpatient services is mainly explained by an increase in revenues from medical procedures, medical appointments and imaging. Revenues from dental appointments grew by 13.3%. As such, revenues in the Metropolitan Region Hospitals, Outpatient and Dental Centers, and Regional Hospitals grew by 9.9%, 4.3% and 12.9%, respectively.

Cost of sales increased by 6.3% compared to the second quarter of 2023, primarily due to an 6.1% increase in personnel costs, 3.4% in medical fees, and a 9.6% increase in clinical materials.

Sales and administrative expenses increased by 13.1% compared to 2Q23, mainly due to a lower VAT recovery resulting from higher sales to Fonasa, together with higher computer expenses due to exchange rate effects. This is partially offset by lower impairment of accounts receivable of \$207 million, mainly explained by better collections in Santiago, Providencia and Valparaíso, partially offset by higher impairments in Vitacura.

RedSalud's **EBITDA** increased by Ch\$3,189 million, totaling an EBITDA of Ch\$24,823 million for the second quarter of 2024, reaching an EBITDA margin of 13.1% compared to 12.4% in 2Q23. This increased is mainly due to a greater complexity of the inpatient mix, growth in dental services and greater efficiency

in personnel costs and medical participations. This meant an increase of Ch\$1,822 million in the quarterly EBITDA of the Hospitals in the Metropolitan Region, Ch\$323 million in the Regional Hospitals and Ch\$915 million in the Outpatient and Dental Centers.

The company reported a **non-operating loss** of Ch\$6,967 million, compared to a loss of Ch\$6,453 million in 2Q23, mainly due to higher financial expenses, partially offset by a smaller expense for debt indexation and higher financial income.

All of this resulted in **profit** of Ch\$6,175 million for 2Q24, compared to a profit of Ch\$5,823 million for 2Q23.



REDSALUD

Income Statement (Ch\$ million)	2024	2023	Ch. %	6M24	6M23	Ch. %
Revenue	189,048	174,453	8.4%	361,237	333,342	8.4%
Cost of sales	(140,164)	(131,845)	6.3%	(270,148)	(254,528)	6.1%
Gross margin	48,884	42,608	14.7%	91,089	78,813	15.6%
Other income	(979)	(60)	1528.1%	(1,140)	136	-
Administrative expenses	(31,673)	(28,006)	13.1%	(60,718)	(56,930)	6.7%
Net operating income	16,232	14,543	11.6%	29,231	22,020	32.7%
Finance income	570	513	11.1%	1,410	1,094	28.8%
Finance costs	(4,867)	(4,166)	16.8%	(9,555)	(7,828)	22.1%
Share of profit (loss) of associates accounted for using the equity method	25	(14)	-276.2%	0	(60)	-100.5%
Other	(2,696)	(2,786)	-3.2%	(4,524)	(5,437)	-16.8%
Non-operating income (loss)	(6,967)	(6,453)	8.0%	(12,669)	(12,231)	3.6%
Profit (loss) before taxes	9,265	8,089	14.5%	16,562	9,789	69.2%
Income tax expense	(2,586)	(1,510)	71.3%	(5,358)	(1,956)	173.9%
Profit (loss) from continuing operations	6,679	6,580	1.5%	11,204	7,833	43.0%
Minority interest	(504)	(757)	-33.4%	(790)	(1,132)	-30.2%
Profit (loss) - RedSalud	6,175	5,823	6.1%	10,414	6,702	55.4%
EBITDA RedSalud	24,823	21,634	14.7%	45,390	35,900	26.4%
Ebitda Margin	13.1%	12.4%	73 bps	12.6%	10.8%	180 bps

Infrastructure	Jun. 2024	Jun. 2023	Ch. %
Number of Exam Rooms			
Outpatient Medical Centers	1,096	1,070	2.4%
Hospitals of Metropolitan Region	296	285	3.9%
Regional Hospitals	357	328	8.8%
RedSalud	1,749	1,683	3.9%

Available Beds / Installed Beds			
Hospitals of Metropolitan Region	432 / 466	450 / 500	-4% / -6.8%
Regional Hospitals	291 / 343	330 / 364	-11.8% / -5.8%
RedSalud	723 / 809	780 / 864	-7.3% / -6.4%

Inpatient Occupancy	2024	2023	Ch. %	6M24	6M23	Ch. %
Occupancy Rate (%)						
Hospitals of Metropolitan Region	80.2%	79.0%	118 bps	80.3%	78.0%	228 bps
Regional Hospitals	69.7%	64.0%	568 bps	66.9%	62.8%	409 bps
RedSalud	75.9%	72.6%	333 bps	74.7%	71.3%	341 bps

Average Length of Stay (days)						
Hospitals of Metropolitan Region	2.8	2.8	-0.6%	2.8	2.7	1.5%
Regional Hospitals	2.2	2.2	-1.6%	2.1	2.1	1.7%
RedSalud	2.5	2.6	-1.0%	2.5	2.4	2.0%



REDSALUD

Outpatient Medical Centers

Income Statement (Ch\$ million)

	2024	2023	Ch. %	6M24	6M23	Ch. %
Revenue	61,698	59,148	4.3%	118,332	112,983	4.7%
Cost of sales	(46,321)	(44,793)	3.4%	(89,723)	(86,971)	3.2%
Gross margin	15,377	14,355	7.1%	28,609	26,012	10.0%
SG&A	(8,486)	(8,284)	2.4%	(16,686)	(16,500)	1.1%
Net operating income	6,891	6,071	13.5%	11,923	9,512	25.3%
Profit	4,485	4,024	11.4%	7,703	6,264	23.0%
EBITDA	10,471	9,555	9.6%	19,071	16,461	15.9%
EBITDA Margin	17.0%	16.2%	82 bps	16.1%	14.6%	155 bps

Metropolitan Region Hospitals

Income Statement (Ch\$ million)

	2024	2023	Ch. %	6M24	6M23	Ch. %
Revenue	78,538	71,488	9.9%	149,044	134,899	10.5%
Cost of sales	(57,247)	(53,033)	7.9%	(109,630)	(101,921)	7.6%
Gross margin	21,291	18,456	15.4%	39,414	32,978	19.5%
SG&A	(12,359)	(11,051)	11.8%	(23,200)	(22,902)	1.3%
Net operating income	8,932	7,405	20.6%	16,214	10,076	60.9%
Profit	4,484	3,310	35.5%	8,306	3,034	173.8%
EBITDA	11,274	9,453	19.3%	20,806	14,144	47.1%
EBITDA Margin	14.4%	13.2%	113 bps	14.0%	10.5%	346 bps

Regional Hospitals

Income Statement (Ch\$ million)

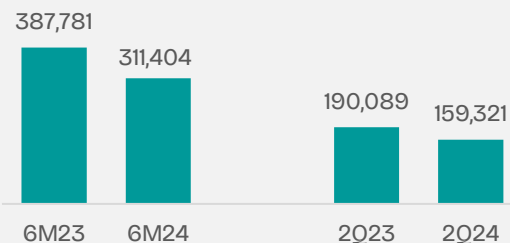
	2024	2023	Ch. %	6M24	6M23	Ch. %
Revenue	43,831	38,814	12.9%	83,469	75,998	9.8%
Cost of sales	(31,916)	(28,261)	12.9%	(61,022)	(55,807)	9.3%
Gross margin	11,916	10,553	12.9%	22,446	20,191	11.2%
SG&A	(8,974)	(7,797)	15.1%	(17,465)	(15,469)	12.9%
Net operating income	2,941	2,755	6.8%	4,981	4,721	5.5%
Profit	1,224	1,469	-16.7%	1,639	1,786	-8.3%
EBITDA	4,172	3,850	8.4%	7,348	6,912	6.3%
EBITDA Margin	9.5%	9.9%	-40 bps	8.8%	10.9%	-210 bps



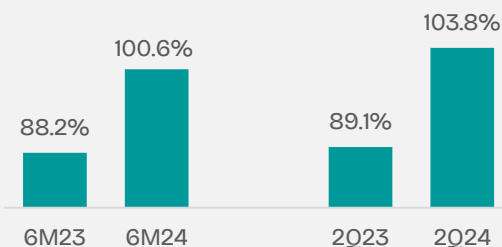
CONSALUD

Ch\$ million:

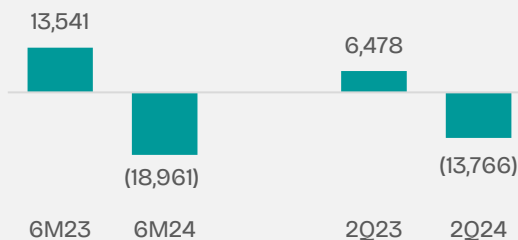
Revenue⁽¹⁾



Loss Ratio⁽¹⁾ (Cost of Sales / Revenue)



Profit⁽¹⁾



Loss due to accounting liability under IFRS standards. Higher claims as a result of decreased revenues, mainly due to the adjustment of the GES premium, partially offset by lower inpatient coverage costs.

Revenues decreased by 16.2% during the second quarter of 2024 compared to the same period of the previous year, reaching Ch\$159,321 million. This decrease is mainly explained by a 10.3% decline in the average number of beneficiaries, along with a 2.9% reduction in the average contribution, due to the decrease in the GES premium. It is worth noting that the average number of beneficiaries in the industry, compared to the same quarter of the previous year, declined by 8.3%.

Cost of sales for 2Q24 reached Ch\$165,427 million, 2.3% lower than in the same period of 2023. This decrease is mainly explained by the decline in the average number of beneficiaries, which resulted in a 3.6% decrease in the total cost of hospital coverage, offset by increases of 0.7% and 0.2% in the costs of outpatient coverage and medical leave, respectively. The average cost of hospital services coverage decreased by 3.9%, while the number of services under this category increased by 0.3%. On the other hand, the average cost of outpatient services increased by 2.6%, while the number of covered services decreased by 1.9%.

The number of authorized medical leave claims decreased by 9.7%, mainly due to a reduction in claims related to mental disorders and COVID. On the other hand, the average subsidy increased by 11.0%, primarily due to higher-cost claims for mental health.

Consalud's **loss ratio** this quarter reached 103.8%, which represents an increase of 1,477 basis points compared to the same period last year, mainly explained by the decline in revenues.

Sales, general and administrative expenses decreased by 2.0% quarter-on-quarter, mainly due to lower personnel expenses, in line with a reduction in staff.

It is important to note that Consalud recorded an accounting loss of Ch\$31,405 million (net of deferred taxes) associated

with the accounting of the liability under IFRS standards, which stems from the total refund amount determined according to the mechanism established in the Short Law of Isapres, enacted on May 24, 2024.

In addition to defining this mechanism, the law introduces various regulatory changes aimed primarily at achieving financial balance in the healthcare system and complying with the Supreme Court ruling of November 2022. Among the key aspects of the law are: a mandatory minimum contribution of 7%; price adjustment using the Unified Factors Table; determination of an extraordinary premium corresponding to the amount necessary to cover the cost of obligations to affiliates; monthly accrual of the total refund amount, which is returned as surpluses, does not accrue interest, and is adjusted according to the CPI.

It is important to mention that, under the methodology and regulation of the Superintendency of Health, the total refund amount is not counted for guarantees or financial indicators, and its accounting (unlike IFRS) is recorded monthly on an accrued basis. Both the Extraordinary Premium and the refund amount and plan must be approved by the Superintendency of Health within the timeframes established by the law, which is still pending approval.

As a result, Isapre Consalud posted a quarterly **loss** of **Ch\$45,170 million**, compared to a profit of Ch\$6,478 million in the same period of 2023. Excluding the aforementioned effect, Consalud's loss was **Ch\$13,766 million**, mainly explained by lower revenues due to a reduction in the GES premium in January 2024, partially offset by a reduction in medical leave and coverage costs.

(1) Accounted for in accordance with IFRS



CONSALUD

Income Statement* (Ch\$ million)	2024	2023	Var. %	6M24	6M23	Var. %
Revenue	159,321	190,089	-16.2%	311,404	387,781	-19.7%
Cost of sales	(165,427)	(169,310)	-2.3%	(313,416)	(342,054)	-8.4%
Gross margin	(6,106)	20,779	-129.4%	(2,012)	45,728	-104.4%
Other income (expenses)	1,987	1,931	2.9%	3,544	3,538	0.2%
Administrative expenses	(16,994)	(17,338)	-2.0%	(32,387)	(37,533)	-13.7%
	(43,025)	-	-	(43,025)	-	-
Net operating income (loss)	(65,669)	5,372	-1322.4%	(75,412)	11,733	-742.8%
Finance income	2,199	3,190	-31.1%	4,936	6,299	-21.6%
Finance costs	(618)	(590)	4.6%	(1,158)	(1,144)	1.2%
Other	(42)	(24)	72.2%	(66)	(137)	-52.0%
Non-operating income	1,540	2,576	-40.2%	3,712	5,017	-26.0%
Profit (loss) before taxes	(62,598)	7,948	-887.6%	(70,169)	16,750	-518.9%
Income tax expense	17,423	(1,471)	-1284.6%	19,798	(3,209)	-716.9%
Profit (loss) from continuing operations	(45,175)	6,477	-797.5%	(50,371)	13,541	-472.0%
Minority interest	5	1	539.8%	5	-	-
Profit (loss) - Consalud	(45,170)	6,478	-797.3%	(50,366)	13,541	-472.0%

*Accounted for in accordance with IFRS

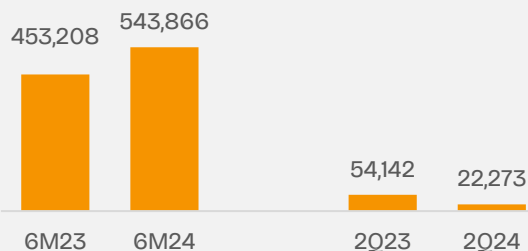
Cost Breakdown	2024	2023	Var. %	6M24	6M23	Var. %
No. Inpatient Services	1,104,183	1,101,293	0.3%	2,135,811	2,284,444	-6.5%
Average Cost per Inpatient Service (Ch\$)	\$63,463	\$66,038	-3.9%	\$63,189	\$66,156	-4.5%
Total Inpatient Cost (Ch\$ million)	\$70,075	\$72,728	-3.6%	\$134,960	\$151,131	-10.7%
No. Outpatient Services	3,447,128	3,512,484	-1.9%	6,750,055	7,179,188	-6.0%
Average Cost per Outpatient Service (Ch\$)	\$15,169	\$14,779	2.6%	\$14,808	\$14,450	2.5%
Total Outpatient Cost (Ch\$ million)	\$52,290	\$51,912	0.7%	\$99,957	\$103,738	-3.6%
No. Cases of Temporary Disability Leave	86,751	96,118	-9.7%	149,490	183,072	-18.3%
Average Temporary Disability Coverage (Ch\$)	\$505,446	\$455,181	11.0%	\$534,979	\$486,905	9.9%
Total Temporary Disability Coverage (Ch\$ million)	\$43,848	\$43,751	0.2%	\$79,974	\$89,139	-10.3%

Main Figures Consalud	2024	2023	Var. %	6M24	6M23	Var. %
Average Number of Beneficiaries	500,319	560,274	-10.7%	505,070	578,107	-12.6%
Market Share	19.0%	19.5%	-51 bps	19.0%	19.7%	-74 bps
Average Number of Policyholders	318,392	352,883	-9.8%	321,345	362,902	-11.5%
Market Share	19.7%	20.1%	-45 bps	19.7%	20.4%	-66 bps
Average Monthly Contribution (Ch\$)	195,507	201,258	-2.9%	191,044	200,592	-4.8%

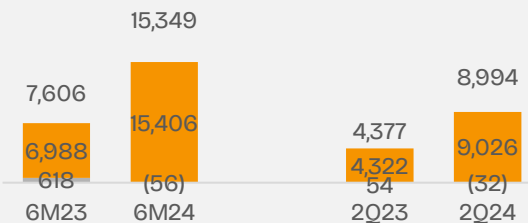


Ch\$ million:

Beneficiaries - Supplemental Health Insurance

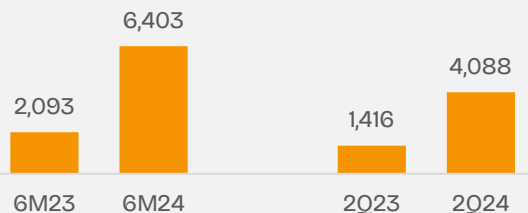


Gross Margin



■ D&S Insurance ■ Life and Health Insurance

Profit



Higher health insurance results driven by growth in beneficiaries and lower account receivable deterioration

The **gross margin** second quarter of 2024 reached Ch\$8,994 million, increasing by Ch\$4,618 million compared to 2Q23. This increase was mainly due to better results in health insurance.

Vida Cámara's **contribution margin** from **supplemental health and life insurance** reached Ch\$9,026 million in the second quarter of 2024, increasing by Ch\$4,704 million compared to the same period last year, mainly due to lower loss ratios. Premium revenue grew by 48.1%, primarily explained by the increase in the number of beneficiaries and lower account receivable deterioration. Meanwhile, costs increased by 34.9%, mainly associated with higher outpatient coverage.

The supplemental group health insurance industry reached UF5.0 million in 2Q24, 8.2% higher compared to 2Q23. Vida Cámara attained a 15.8% market share, ranking second in the industry by premiums. As of June 2024, beneficiaries reached 543,866 people, a 20.0% increase compared to June 2023.

Sales and administrative expenses increased by 18.3% in the second quarter of 2024 compared to 2Q23, reaching Ch\$3,709 million. This is mainly due to higher remuneration, primarily associated with the inflation effect and increased workforce.

All of the above resulted in a **quarterly profit** for the second quarter of 2024 of Ch\$4,088 million, compared to a result of Ch\$1,416 million for the same period last year.

VIDA CÁMARA

Income Statement (Ch\$ million)

	2024	2023	Var. %	6M24	6M23	Var. %
D&S Chile - Gross profit	(32)	54	-158,4%	(56)	618	-109,1%
Health & life insurance - Gross profit	9.026	4.322	108,8%	15.406	6.988	120,5%
Gross profit	8.994	4.377	105,5%	15.349	7.606	101,8%
Administrative expenses	(3.709)	(3.135)	18,3%	(7.210)	(6.016)	19,8%
Operating income	5.285	1.242	325,7%	8.139	1.590	412,0%
Financial income	24	56	-57,1%	62	186	-66,8%
Other income	292	446	-34,5%	481	794	-39,4%
Non-operating income	316	502	-37,0%	542	980	-44,6%
Profit before taxes	5.601	1.743	221,3%	8.682	2.569	237,9%
Income tax expense	(1.513)	(328)	361,8%	(2.279)	(476)	378,4%
Profit from continuing operations	4.088	1.416	188,8%	6.403	2.093	205,9%
Minority interest	-	-	-	-	-	-
Profit - Vida Camara	4.088	1.416	188,8%	6.403	2.093	205,9%

Main Figures Vida Cámara

	2024	2023	Var. %	6M24	6M23	Var. %
Health Premiums (UF)	793.551	550.057	44,3%	1.461.297	1.051.100	39,0%
Market Share	15,8%	11,9%	397 bps	14,8%	11,5%	332 bps
Loss Ratio	74,1%	81,3%	-724 bps	76,2%	84,9%	-870 bps



BALANCE SHEET REVIEW



Ch\$ million	June 2024	December 2023	Change	% Change
Total non-insurance current assets	556,085	588,912	(32,827)	-5.6%
Total non-insurance non-current assets	1,116,895	993,991	122,904	12.4%
Total insurance assets	9,320,764	8,929,591	391,173	4.4%
Total banking assets	4,913,279	5,021,747	(108,468)	-2.2%
Total Assets	15,907,023	15,534,241	372,782	2.4%
Total non-insurance current liabilities	580,673	523,345	57,328	11.0%
Total non-insurance non-current liabilities	886,465	897,440	(10,975)	-1.2%
Total insurance liabilities	8,766,970	8,409,323	357,647	4.3%
Total banking liabilities	4,446,371	4,579,807	(133,436)	-2.9%
Total Liabilities	14,680,480	14,409,915	270,565	1.9%
Equity attributable to owners of the company	1,082,047	984,209	97,838	9.9%
Non-controlling interest	144,496	140,117	4,379	3.1%
Total Equity	1,226,543	1,124,326	102,217	9.1%

- As of June 2024, the Company's **assets increased by 2.4%** compared to the end of 2023. This variation is mainly due to an increase of Ch\$391,173 million in the assets of the insurance business, primarily driven by growth in foreign investments and real estate investments at Confuturo. Meanwhile, the assets of the non-insurance business increased by Ch\$90,077 million, due to a revaluation of real estate assets at RedSalud and a higher deferred tax asset at Consalud, partially offset by a lower cash level at ILC and Consalud. The assets of the banking business decreased by Ch\$108,468 million, mainly due to a lower value of financial assets, partially offset by an increase in loans.
- Total ILC **liabilities increased by 1.9%** during the period. This is primarily explained by a Ch\$357,647 million increase in the liabilities of the insurance business, due to an increase in pension and non-pension insurance reserves at Confuturo. Regarding the non-insurance business liabilities, these increased by Ch\$46,354 million, mainly due to the accounting of the liability under IFRS standards by its subsidiary Consalud, which stems from the total refund amount determined according to the mechanism established in the Short Law of Isapres, enacted on May 24, 2024. This was partially offset by a decrease in ILC's financial liabilities at the corporate level. The banking business decreased its liabilities by Ch\$133,436 million, due to lower obligations to banks and a reduced balance of term deposits at Banco Internacional.
- Finally, **equity** attributable to the owners of the company increased by 9.9%, mainly explained by the revaluation of real estate assets at RedSalud, along with the result of the first half of 2024, partially offset by provisioned and paid dividends.



FINANCIAL POSITION



- The composition of cash and cash equivalents for ILC and subsidiaries as of June 30th, 2024 was :

Ch\$ million	ILC Standalone ⁽¹⁾	Inversiones Confuturo	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Cash and cash equivalents	190,125	2,721	66,278	387,257	34,206	36,718	1,828

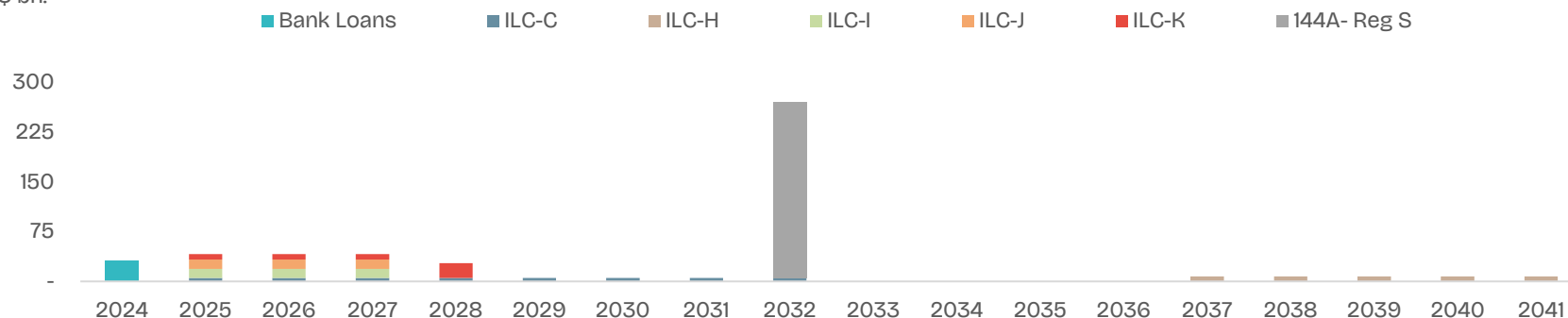
(1) Includes investment portfolio

- Financial debt for ILC (standalone), Red Salud and Inversiones Confuturo as of June 30th, 2024, is detailed as follows:

Ch\$ million	Short-Term				Long-Term				Total
	Bonds	Bank Loans	Leases	IFRS 16	Bonds	Bank Loans	Derivatives	IFRS 16	
ILC	46,793	30,020	-	203	424,311	-	13,743	503	515,573
Red Salud	3,427	95,874	-	15,076	23,950	135,994	-	74,437	348,758
Inv. Confuturo	12,044	15,127	-	-	140,682	19,000	-	-	186,853

- ILC (standalone) amortization schedule in Ch\$ billion as of June 30th, 2024:

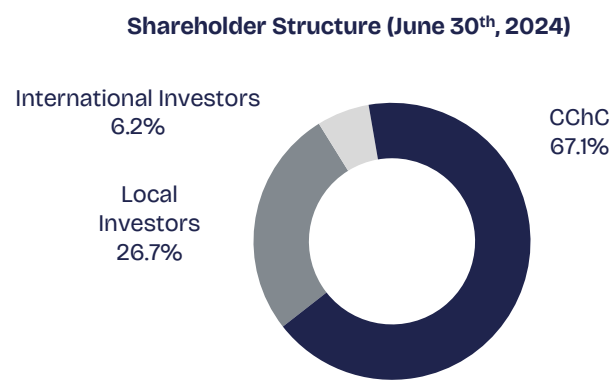
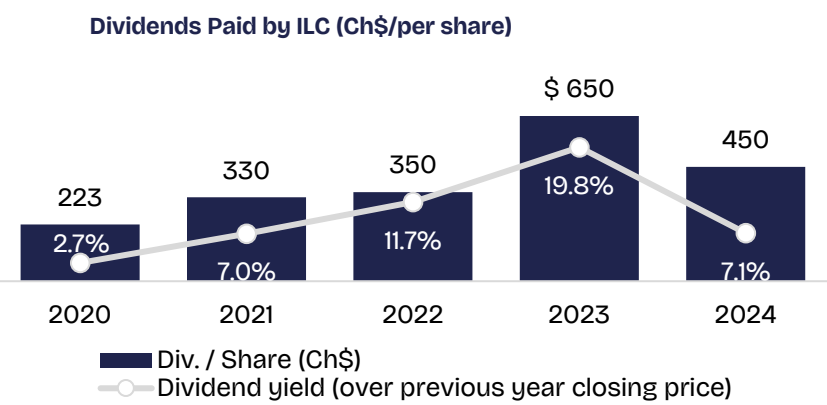
CLP\$ bn.



STOCK INFORMATION



- **The average price of ILC's stock during the second quarter of 2024 was Ch\$8,213**, compared to Ch\$5,188 during the same period of the previous year.
- **The average daily trading volume of ILC's stock in the second quarter of 2024 was approximately US\$0.30 million**, compared to an average daily trading volume of US\$0.28 million during the second quarter of 2023.



SUMMARIZED FINANCIAL STATEMENTS AND SUBSIDIARIES FIGURES



Income Statement ILC

Ch\$ million	6M24	6M23
Non-insurance Activity		
Operating result	(47,583)	32,727
Non operating result	10,305	3,231
Non-Insurance activity profit	(22,779)	34,322
Insurance Activity		
Operating result	61,405	37,366
Non operating result	(2,916)	(3,519)
Insurance activity profit	56,485	34,961
Banking Activity		
Operating result	35,386	36,009
Non operating result	-	-
Banking activity profit	30,945	30,018
Profit attributable to owners of the parent company	64,651	99,301
Profit attributable to non-controlling interest	(11,556)	(10,170)
Profit (Loss) for the period	53,095	89,132

Statement of Cash Flow

Ch\$ million	6M24	6M23
Non-insurance Activity		
Net cash from (used in) operating activities	24,276	71,706
Net cash from (used in) investing activities	22,577	44,517
Net cash from (used in) financing activities	(104,030)	(129,620)
Insurance Activity		
Net cash from (used in) operating activities	(33,519)	(84,159)
Net cash from (used in) investing activities	48,889	48,241
Net cash from (used in) financing activities	(18,656)	(50,632)
Banking Activity		
Net cash from (used in) operating activities	(38,382)	343,898
Net cash from (used in) investing activities	(11,240)	(165,453)
Net cash from (used in) financing activities	200,986	(70,892)
Increase (decrease) on cash and cash equivalents	90,901	7,607
Effect of exchange rate fluctuations	4,368	65,284
Net increase (decrease) on cash and cash equivalents	95,269	72,891
Cash and cash equivalent at the beginning of the period	605,210	698,149
Cash and cash equivalent at the end of the period	700,479	771,040

Individual Results June 2024 LTM, Ch\$ million)	AFP Habitat	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Cámara
Revenue	244,531	1,073,748	200,331	696,346	678,643	89,757
EBITDA	N.A.	N.A.	N.A.	81,406	N.A.	N.A.
Net Income	139,860	78,977	55,550	19,134	(32,874)	6,945
Assets	572,740	9,135,958	4,898,380	807,400	190,334	70,140
Liabilities	274,673	8,535,017	4,535,966	515,862	223,155	39,845
Equity	298,066	600,941	362,414	291,537	(32,821)	30,295
Net Financial Debt	73,378	N.A.	N.A.	225,039	(26,297)	(7,338)
% ownership ILC	40.3%	99.9%	67.2%	99.9%	99.9%	99.9%

June 2024 (LTM) ILC Individual Figures: Administrative Expenses: (Ch\$ 6,624 million) / Finance income: Ch\$ 14,530 million / Finance cost: (Ch\$ 17,194 million) / Inflation indexed unit: (Ch\$ 15,677 million) / ILC's Real Estate: Ch\$22,072 million



FINANCIAL STATEMENTS ILC INDIVIDUAL



Balance Sheet ILC Individual

Ch\$ million	Jun. 24	Dec. 23
Current assets:		
Cash and cash equivalents	94,904	114,958
Current financial assets	95,221	110,862
Other current non-financial assets	18	18
Trade and other current receivables	102	96
Accounts receivable from related entities, current	36,758	36,920
Current tax assets	30	22
Total current assets	227,033	262,877
Non-current assets:		
Non-current financial instruments	1314	4
Non-current receivables	299	316
Investments accounted for using the equity method	1,390,832	1,312,705
Property, plant and equipment	13	12
Asset for the right to use leased goods	661	740
Deferred tax assets	-	-
Non-current assets	1,393,119	1,313,777
Total assets	1,620,152	1,576,654

Income Statement ILC Individual

Ch\$ million	6M24	6M23
Revenue	120	119
Cost of Sales	-	-
Gross Result	120	119
Administrative expenses	(3,639)	(3,063)
Other gains (losses)	(71)	1,725
Finance income	6,737	7,586
Finance cost	(8,590)	(8,840)
Share of profit of associates	66,447	96,894
Foreign exchange differences	248	(334)
Losses from indexation units	(8,564)	(7,940)
Profit before tax	52,689	86,148
Income tax expense	406	2,984
Profit after tax	53,095	89,132

Ch\$ million	Jun. 24	Dec. 23
Current liabilities:		
Other current financial liabilities	76,814	78,865
Trade and other current payables	203	40,394
Current provisions for employee benefits	16,516	521
Current lease liabilities	45	194
Deferred tax liabilities	318	829
Total current liabilities	93,896	120,803
Non-current liabilities:		
Other non-current financial liabilities	438,054	465,344
Non-current lease liabilities	503	600
Deferred tax liabilities	2,017	2,055
Other non-current non-financial liabilities	3,636	3,643
Total non-current liabilities	444,209	471,642
Total liabilities	538,105	592,445
Equity		
Issued capital	239,085	239,852
Share premium	471	471
Other reserves	6,180	(62,200)
Own shares	(9,056)	(6,423)
Retained earnings	845,368	812,508
Total equity	1,082,047	984,209
Total liabilities and equity	1,620,152	1,576,654



FINANCIAL STATEMENTS ILC INDIVIDUAL



Cash Flow ILC Individual

Ch\$ million

Cash flows from operating activities

Receipts from sales of goods and services

Payments to suppliers for the supply of goods and services

Payments to and on behalf of employees

Other cash payments from operating activities

Dividends received

Interest received

Income taxes refunded (paid)

Other inflows (outflows) of cash

Total net cash flows from operating activities

Cash flows used in investing activities

Cash flows used for capital increase in subsidiaries

Other cash receipts from sales of equity or debt instrument

Other cash payments to acquire equity or debt instrument

Loans to related parties

Payments related to futures contracts, forward contracts, options, and swaps

Receipts derived from futures contracts, forward contracts, options, and swaps

Purchase of property, plant and equipment

Proceeds from other long-term assets

Cash receipts from related parties

Other inflows (outflows) of cash

Net cash flows from investing activities

Cash flows from financing activities

Proceeds from the issue of other equity instrument

Payment to acquire shares of the company

Payment of loans

Dividends paid

Interest paid

Other inflows (outflows) of cash

Cash flows from financing activities

Net increase (decrease) in cash and cash equivalents before the effect of exchange rate fluctuation

Effect of exchange rate fluctuations on cash

Net increase (decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

6M24

6M23

174

22

(1,494)

(1,570)

(2,513)

(1,824)

(1)

(3)

58,504

74,095

8,332

1,961

(601)

3,764

(21)

42

62,381

76,486

-

-

(2,424)

(3,291)

41,709

64,937

(23,039)

(37,703)

(449)

(862)

(3)

(1)

(12,877)

(47,302)

12,281

33,728

-

-

501

2,204

(2,116)

70

13,581

11,781

-

-

(3,375)

(1,816)

(46,005)

(62,442)

(44,210)

(49,559)

(6,642)

(215)

-

-

(100,232)

(114,031)

(24,270)

(25,764)

4,216

-

(20,054)

(25,764)

114,958

40,478

