



EARNINGS REPORT DECEMBER 2024



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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: March 19th, 2025
9:00 AM Stgo. / 8:00 AM ET

Webcast [link](#)

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MANAGEMENT COMMENTS



As of the end of 2024, ILC recorded an accumulated profit before accounting adjustments related to the IFRS liability associated with the Short Law of Isapres of Ch\$180,614 million, 1.1% lower than in 2023.

The accounting liability of its subsidiary Consalud, recorded with an impact on results this year, amounted to Ch\$32,370 million (net of deferred taxes). Considering this effect, **the 2024 profit was Ch\$148,224 million, compared to Ch\$182,618 million in the previous year.**

Regarding **Banco Internacional's** operations, total loans grew by 16.1% compared to the previous year, marking the second-highest growth in an industry that expanded by just 3.9%⁽¹⁾. The commercial loan portfolio grew by 12.7%, with notable increases in loans to companies operating in the trade and investment sectors. Meanwhile, the consumer loan portfolio increased by 61.9%, mainly due to the growth in Autofin's portfolio and digital consumer loans, reflecting the expansion of the bank's digital services.

In terms of results, the higher loan spread, lower risk expenses, and the greater contribution from Autofin were offset by lower earnings following the expiration of the FCIC and a high comparison base, given the recognition in 2023 of the Ch\$5,152 million intangible asset related to the acquisition of Autofin. This resulted in an accumulated profit of Ch\$50,503 million, 8.9% lower than the previous year's result. At the close of 2024, Banco Internacional achieved an annualized ROAE of 13.9%, with a capitalization level of 14.8% (in line with Basel III standards).

As part of the transaction that includes an option for ILC to acquire up to 100% ownership of Banco Internacional by 2027, on December 13, 2024, ILC completed the purchase of additional shares in Banco Internacional, increasing its ownership to 78.1%. In this context, during January 2025, the company carried out a voluntary Public Tender Offer directed at minority shareholders, raising its total stake in Banco Internacional to 78.2%.

Regarding **Confuturo**, the annuity market grew by 4.0% in real terms compared to 2023, with the preference for annuities over programmed withdrawals averaging 56% during 2024 versus 54% in 2023. In this scenario, Confuturo's premiums grew by 6.2% in real terms, reaching a 14.8% market share, compared to 14.5% in the previous year. Additionally, the improved performance of its investment fund portfolio, real estate investments, and lower fixed-income impairments allowed

Confuturo to achieve a profit of Ch\$86,329 million, 23.2% higher than in 2023.

AFP Habitat improved its operating results due to an increase in the average taxable salary of its contributors, which, along with higher reserve results, led to a profit of Ch\$140,146 million, 6.5% higher than the previous year.

Vivir Seguros posted an accumulated profit of Ch\$27,149 million, compared to a loss of Ch\$3,658 million in 2023. The improved result was mainly explained by the performance of contract 7 SISCO.

In the healthcare sector, **RedSalud** increased its revenues by 10.6%, primarily driven by a better mix in inpatient activity, which showed a 16.7% revenue increase. Outpatient activity grew by 7.2%, with increases of 11.0% in imaging services, 6.0% in medical consultations, and 7.7% in dental revenues. This led RedSalud to achieve an accumulated EBITDA of Ch\$86,974 million and an EBITDA margin of 11.8%, 101 basis points higher than in the same period of the previous year.

In the health insurance sector, **Consalud** posted a loss of Ch\$49,488 million in 2024, partially explained by the accounting of the IFRS liability associated with the Short Law of Isapres. Excluding this effect, Consalud's loss was Ch\$17,118 million, mainly due to lower revenues from the reduction in the GES premium in January 2024, partially offset by lower costs in medical leave and health coverages and the implementation of the extraordinary premium starting in November 2024.

Vida Cámara reported a profit of Ch\$5,676 million, compared to Ch\$2,635 million in 2023, driven by higher premiums resulting from a 19.8% increase in the number of beneficiaries.

Regarding **ILC's debt and liquidity structure**, the company reported a net financial debt-to-equity ratio of 0.35 times, compared to 0.32 times in 2023, mainly due to the payment related to the acquisition of Banco Internacional.

Finally, **ILC was ranked as the fifth most sustainable company** worldwide in its industry in 2024, according to the Dow Jones Sustainability Index (DJSI). This recognition, along with the 27.4% increase in ILC's stock price in 2024 (including dividends), compared to the IPSA's 8.3% increase, reflects the company's long-term commitment to creating social and economic value for shareholders and all our stakeholders.

(1) Excluding loans held abroad by Chilean Banks



MAIN EVENTS – REGULATORY CHANGES



- **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 and its subsequent circulars are:
 - a. Price adjustment to the Unified Factors Table contained in Circular No. 343, effective as of September 1st, 2024.
 - b. As of September 1st, 2024, Isapres may not offer plans with prices below the legal contribution value.
 - c. Each Isapre submitted a payment and adjustment plan, subject to approval by the Superintendency, including a refund proposal for using tables other than Circular No. 343. The maximum repayment period is 13 years, incorporating an extraordinary premium that cannot exceed 10% of the contribution agreed upon as of July 2023. In the case of Consalud, the increase was UF 0.779 per beneficiary, with an additional voluntary restriction not exceeding 5% of the contribution agreed upon in July 2023. The extraordinary premium was incorporated into plans in November 2024, while refunds began in December 2024.
 - d. The total amount associated with the refund is reimbursed as surpluses, does not accrue interest, is adjusted according to CPI, and is not considered for guarantees or financial indicators.
 - e. Isapres are prohibited from distributing dividends while they maintain liabilities related to the Unified Factors Table.
 - f. For the next three years, Fonasa costs will not be considered in the ICSA calculation.
- **Pension Reform.** The bill presented in November 2022 was approved by Congress on January 29th, 2025. The main aspects are:
 - a. Gradual increase in PGU to reach Ch\$250,000 per month for the most vulnerable 90%.
 - b. Establishment of a Mixed Contribution Pillar. The 10% individual contribution paid by the employee will be complemented by an additional employer contribution. The total contribution will be distributed as follows:
 - **Individual Pillar:**
 - 10% of taxable salary paid by the worker.
 - 4.5% of taxable salary paid by the employer. After 20 years from the reform's enactment, this will increase by 0.15% annually for 10 years, reaching 6%.
 - **Solidarity Pillar:**
 - 1.5% of gross salary paid by the employer will be directed to a state-backed loan with protected returns for 20 years. After this period, it will decrease by 0.15% annually for 10 years until reaching 0%. These contributions will be received by the Autonomous Pension Protection Fund.
 - The D&S incorporates a framework that considers women's longer life expectancy, establishing a contribution of 2.5% of gross salary paid by the employer. Currently, SIS receives a 1.38% contribution from gross salary.
 - c. New entity: Pension Protection Fund Administrator. An autonomous entity that will collect contributions + state contributions to finance defined benefit payments.
 - d. Opportunity for other fund management entities, allowing them to subcontract support functions through the Social Security Institute (IPS). AFPs and these new entities must report support functions and account administration separately.
 - e. Bidding every two years for 10% of the current portfolio and new affiliates starting 33 months after the reform's approval. The process will be awarded to the bidder offering the lowest commission, which must be maintained for five years. Affiliates will have the option to withdraw 30 days before and after the transfer.
 - f. Changes in reserve requirements for Pension Fund Administrators, shifting from 1% of managed assets to 30% of annual commission revenues. This will be implemented from the second year, gradually over four years from the law's publication.
 - g. Replacement of the five risk-based funds with ten generational funds, starting 24 months after the reform's enactment.
 - h. Reduction in the minimum pension funding requirement for immediate and deferred annuities, decreasing from UF 3 to UF 2.



MAIN EVENTS



- **ILC increases its stake in Banco Internacional.** As part of the transaction that includes an option for ILC to acquire up to 100% ownership of Banco Internacional by May 2027, on December 13, 2024, ILC completed the purchase of shares in Banco Internacional and Factoring Baninter, increasing its stake to 78.1% and 78%, respectively. In this context, during January 2025, ILC carried out a voluntary Public Tender Offer directed at minority shareholders, raising its ownership in Banco Internacional to 78.2%.
- **Banco Internacional approves a capital increase.** To finance its growth and maintain solid solvency indicators, on October 18, 2024, at an Extraordinary Shareholders' Meeting, Banco Internacional approved a capital increase plan of up to Ch\$57,000 million. During December 2024, Ch\$14,250 million was subscribed, of which ILC subscribed Ch\$11,000 million.
- **5th most sustainable company worldwide in the Diversified Financial Industry.** According to the Dow Jones Sustainability Index, ILC was recognized in 2024 as the 5th most sustainable company globally in the diversified financial industry, standing out among more than 650 companies in the sector. Additionally, it was selected for the seventh consecutive year in the DJSI Chile and MILA indices.
- **S&P Ratings improves the outlook for ILC and Banco Internacional.** S&P Ratings upgraded the outlook for ILC and Banco Internacional from “BBB+” with a negative outlook to “BBB+” with a stable outlook.
- **Reduction of own shares.** In accordance with Article 27 C of the Corporations Law, during September and October 2024, 371,204 shares were automatically canceled, as they were not disposed of within the 24-month period following their acquisition. As a result, the number of shares in which the company's capital is divided decreased from 99,781,123 to 99,409,919 shares by the end of 2024. Additionally, in January 2025, a further 264,593 treasury shares were canceled, reducing the total to 99,145,326 shares.
- **ILC enters the IPSA.** Effective March 24th, the company will be included in Chile's main stock index (IPSA), which will comprise the 29 most important stocks in Chile.



NET RESULTS ANALYSIS 12M24



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

Ch\$ million
Standalone net financial debt
Equity attributable to owners of the company
Individual net financial debt / Total equity
ROAE⁽¹⁾

⁽¹⁾ Corresponds to LTM profit / average equity

12M24	12M23	Ch. %
157,865	203,831	-22.6%
6,561	23,067	-71.6%
5,682	(24,635)	-123.1%
(21,864)	(19,644)	11.3%
148,244	182,618	-18.8%
180,614	182,618	-1.1%
766,966	501,855	52.8%

Dec. 2024	Dec. 2023	Ch. %
400,561	319,182	25.5%
1,131,340	984,209	14.9%
0.35x	0.32x	9.2%
14.0%	19.6%	-1401 bps

• Year to Date Analysis (12M24 – 12M23)

ILC's **profit** for **2024** reached **Ch\$148,244 million**, compared to Ch\$182,618 million recorded in 2023. This variation is primarily explained by a loss of Ch\$32,370 million (net of deferred taxes) associated with the accounting liability under IFRS standards at its subsidiary Consalud. This liability stems from the total refund amount determined according to the mechanism established in the Short Law of Isapres, enacted on May 24, 2024.

The Ch\$45,966 million decrease in **operating income** is explained by a Ch\$101,785 million decline in the non-insurance business. Of this amount, Ch\$44,347 million corresponds to the accounting liability from the Short Law of Isapres. The remaining decline in operating income was mainly due to lower revenue resulting from the reduction in the GES premium and the decrease in beneficiaries at Consalud. However, the lower result at Consalud was partially offset by improved performance at RedSalud, driven by a higher margin in inpatient activities, increased activity in dental services, and greater operational efficiency.

On the other hand, the insurance business increased its operating income by Ch\$61,717 million, mainly due to a Ch\$27,729 million improvement at Confuturo, driven by lower impairments in fixed-income investments, better results from investment funds, and improved performance in real estate investments. Additionally, Vivir Seguros improved its result by Ch\$31,497 million due to the release of reserves associated with contract 7 of SISCO, while Vida Cámara posted an increase of Ch\$8,179 million, driven by a better margin in health insurance.

Regarding the banking business, operating income decreased by Ch\$5,897 million, mainly due to the expiration of the FCIC at Banco Internacional and a high comparison base following the recognition of a Ch\$5,152 million intangible asset related to the acquisition of Autofin in 2023. This was partially offset by a higher spread in commercial and consumer loans, lower risk expenses, and a greater contribution from its subsidiary Autofin.

Meanwhile, ILC's **non-operating result** decreased by Ch\$16,506 million, largely due to a Ch\$10,921 million decline in the insurance business. Within this variation, Ch\$11,798 million corresponds to lower exchange rate results in Confuturo's proprietary portfolio, whose impact is reduced to Ch\$1,754 million after considering hedge derivatives. Additionally, a Ch\$15,378 million decrease was recorded due to lower indexation income. This effect was partially offset by exchange rate adjustments and variations in savings-linked life insurance at Confuturo, totaling Ch\$12,269 million. However, due to its fiduciary role, this impact is reversed in operating income. On the other hand, the non-insurance business reduced its result by Ch\$5,585 million, mainly due to lower financial income at Consalud and higher financial costs at RedSalud. This was partially offset by a better result at AFP Habitat.

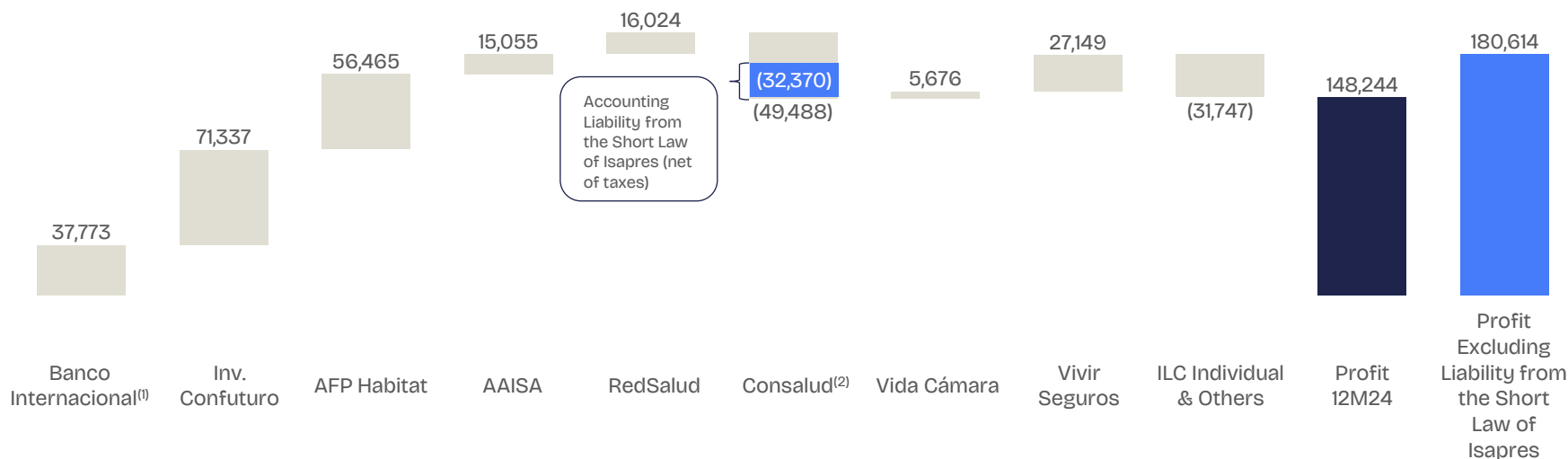
Finally, the lower tax expense is primarily explained by the lower overall result for the year, largely associated with the liability accounted for at Consalud, as mentioned earlier.



NET RESULTS ANALYSIS 12M24



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



(1) At Banco Internacional, a 67.2% ownership stake is considered between January and November 2024, while a 78.06% stake is applied for the December 2024 profit.

(2) It includes a net loss of Ch\$32,370 million due to deferred taxes from the implementation of the accounting liability under the Short Law of Isapres.

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

550	15,596	3,443	2,507	604	(80,521) ⁽²⁾	3,041	30,807	(10,400)	(34,374) ⁽²⁾	(2,004)
Banco Internacional	Inv. Confuturo	AFP Habitat	AAISA	RedSalud	Consalud	Vida Cámara	Vivir Seguros	ILC Individual & Others	Variation in ILC Profit	Variation in ILC Profit

- **12M24 ILC Individual Figures:** Administrative Expenses: (Ch\$ 6,577 million) / Finance income: Ch\$ 13,564 million / Finance cost: (Ch\$ 17,718 million) / Inflation indexed unit: (Ch\$ 16,984 million)
- **12M23 ILC Individual Figures:** Administrative Expenses: (Ch\$ 6,075 million) / Finance income: (Ch\$ 15,378 million) / Finance cost: (Ch\$ 17,427 million) / Inflation indexed unit: (Ch\$ 15,054 million)



ANALYSIS BY COMPANY



	Dec. 2024	Ownership (%)	Dividend Policy % ⁽¹⁾	Accumulated Profit for 12M24 (Ch\$ million)	Quarterly Profit for 4Q24 (CLP\$ millon)	Dividends Received by ILC 12M24 (Ch\$ million)
Financial Sector	Banco Internacional	78.2% ⁽¹⁾	30%-100%	\$50,503	\$13,312	\$12,250
	confuturo [®] <small>SOMOS CCHC</small>	99.9%	30%-100%	\$86,329	\$16,189	\$21,014 ⁽⁵⁾
	AFP HABITAT	40.3%	30%-90% ⁽²⁾	\$140,146	\$22,197	\$51,857 ⁽⁶⁾
	AAISA	40.3%	30%-100%	\$37,367	\$3,403	
Health Sector	Vivir seguros	99.9%	30%-100%	\$27,152	\$7,534	-
	REDSALUD <small>SOMOS CCHC</small>	99.9%	30%-100%	\$16,025	\$1,385	\$14,662
	consalud <small>SOMOS CCHC</small>	99.9%	30%-100%	(\$49,488) ⁽⁵⁾	\$7,074 ⁽⁴⁾	-
	VIDACÁMARA <small>SOMOS CCHC</small>	99.9%	30%-100%	\$5,676	\$1,243	-

(1) 78.1% as of December

(2) According to the dividend policy of each subsidiary as of December, 2024

(3) Dividend should be calculated from Distributable Net Income

(4) Under IFRS standards, it includes a net loss of Ch\$32.370 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



NET RESULTS ANALYSIS 4Q24



Main Quarterly Figures

Ch\$ million	4Q24	4Q23	Ch. %
Net operating income (loss)	43,841	63,469	-30.9%
Non-operating income (loss)	1,537	7,668	-80.0%
Income tax expense	(2,460)	(7,625)	-67.7%
Minority interest	(5,610)	(5,818)	-3.6%
Profit (loss) - ILC	37,308	57,694	-35.3%
Market capitalization	743,888	557,491	33.4%

Quarterly Results (4Q24 – 4Q23)

ILC's **profit** for the **fourth quarter** of **2024** was **Ch\$37,308 million**, compared to Ch\$57,694 million recorded in the same period of the previous year. This variation is explained by lower operating and non-operating results, partially offset by lower tax expenses.

The Ch\$19,628 million decrease in **operating income** is primarily due to a Ch\$10,270 million decline in the insurance business. This lower result is largely explained by a Ch\$19,525 million decrease in Confuturo's operating income, driven by higher reserve constitutions due to increased annuity sales and claims related to the newly awarded SIS contract in July 2024. This impact was partially offset by an improved performance at Vivir Seguros, where the result increased by Ch\$11,141 million, mainly due to contract 7 SISCO.

Meanwhile, the non-insurance business recorded a Ch\$4,977 million decrease in operating income, mainly due to higher impairment of accounts receivable at RedSalud, compared to the low base in 4Q23 following the release of Ch\$3,499 million. However, this effect was mitigated by an improved margin in hospital activities and increased activity in dental services.

Finally, the banking business's operating income decreased by Ch\$4,382 million, mainly due to lower net interest income following the expiration of the FCIC at the beginning of 2024. However, this impact was partially offset by a higher spread in commercial and consumer loans, improved performance at Autofin, and lower risk expenses.

The Ch\$6,131 million decrease in ILC's **non-operating income** is primarily due to a Ch\$23,324 million lower result in non-insurance activities, mainly from a lower

return on reserves at AFP Habitat, reflecting the negative performance of funds with greater exposure to fixed income. On the other hand, the insurance business improved its non-operating result by Ch\$17,193 million, mainly due to a higher CLP/USD exchange rate and indexation adjustments in savings-linked life insurance, totaling Ch\$21,190 million (reversed in operating income).

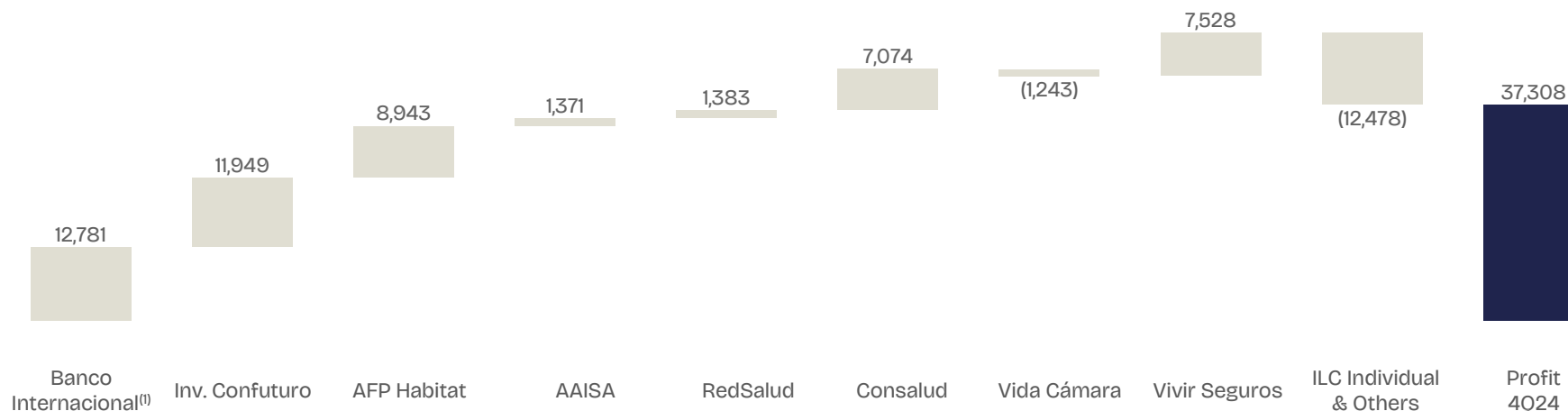
Regarding the lower tax expense, this is mainly explained by the lower overall result for the period.



NET RESULTS ANALYSIS 4Q24



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



(1) At Banco Internacional, a 67.2% ownership stake is considered between October and November 2024, while a 78.06% stake is applied for the December 2024 profit.

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

993	(5,856)	(10,868)	(4,304)	(4,552)	(751)	(913)	11,076	(5,212)	(20,386)
Banco Internacional	Inv. Confuturo	AFP Habitat	AAISA	RedSalud	Consalud	Vida Cámara	Vivir Seguros	ILC Individual & Others	Variation in ILC Profit

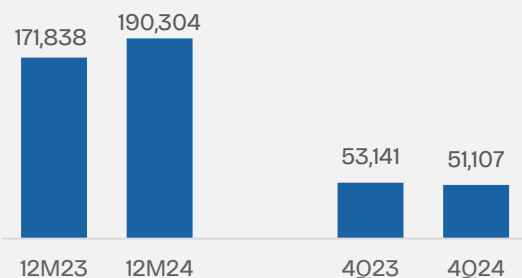
- **4Q24 ILC Individual Figures:** Administrative Expenses: (Ch\$ 1,721 million) / Finance income: Ch\$ 1,207 million / Finance cost: (Ch\$ 5,009 million) / Inflation indexed unit: (Ch\$ 5,035 million)
- **4Q23 ILC Individual Figures:** Administrative Expenses: (Ch\$ 1,830 million) / Finance income: Ch\$ 6,816 million / Finance cost: (Ch\$ 4,147 million) / Inflation indexed unit: (Ch\$ 6,197 million)



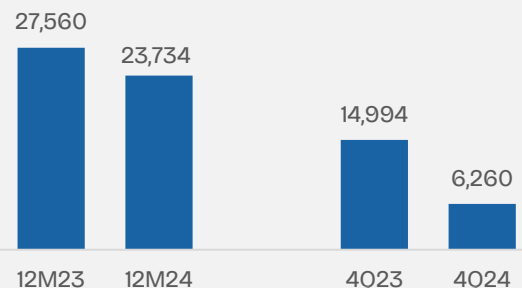
BANCO INTERNACIONAL

Ch\$ million:

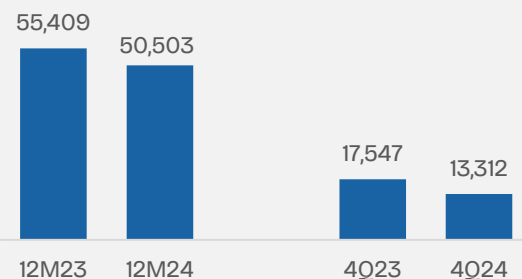
Gross Operating Income



Loan Loss Provisions



Profit



Higher loan spread and lower risk expenses, offset by a lower net interest margin due to the end of the FCIC

As of year-end 2024, Banco Internacional's **total loans** reached Ch\$3,886,184 million, growing 16.1% YoY, while the industry recorded a 3.9%⁽¹⁾ YoY growth. Commercial loans amounted to Ch\$3,409,010 million, increasing 12.7% YoY, with notable growth in the trade and investment company segments, particularly in the A1-A4 rating categories. The consumer loan portfolio grew by 61.9% YoY, reaching Ch\$357,793 million, mainly driven by the expansion of Autofin's portfolio and digital consumer loans.

The bank recorded annual growth of 17.4% and 67.7% in commercial and personal banking clients, reaching 8,082 and 86,076 clients, respectively. As a result, the bank achieved a market share of 1.6%, 2.8%, and 1.2% in total, commercial, and consumer loans, respectively⁽¹⁾.

Banco Internacional's **gross operating income** for 4Q24 reached Ch\$51,107 million, 3.8% lower than in the same period of the previous year. The higher spread on commercial and consumer loans, driven by growth in the Bank and Autofin, was offset by lower net interest income due to the expiration of the FCIC at the beginning of 2024 and higher financing costs. The latter was mainly due to a US\$255 million loan from the IDB at the end of 2023 and a bond issuance in the Swiss market for CHF\$120 million in July 2024, partially offset by lower deposit expenses due to a lower monetary policy rate (MPR).

Provisions for credit risk decreased by Ch\$8,733 million compared to 4Q23, primarily due to lower provisions for consumer loans by Ch\$5,470 million, along with an additional release of commercial loan provisions amounting to Ch\$3,387 million.

As of December 2024, the non-performing loan ratio reached 2.9%, and the risk index stood at 1.9%, representing a decrease of 2 and 22 basis points, respectively, compared to the same period of the previous year.

Operating expenses reached Ch\$29,122 million in 4Q24, Ch\$11,153 million higher than in the same period of 2023. This increase is mainly explained by a low comparison base due to the recognition of the intangible asset related to the Autofin acquisition in 2023 for Ch\$5,152 million. Additionally, there was a higher administrative expense of Ch\$655 million and an increase of Ch\$3,000 million in provisions associated with a change in the provisioning model for consumer loans, mainly in the automotive financing segment.

Operating efficiency for the fourth quarter reached 57.0%, compared to 33.8% in 4Q23. Excluding the effects related to provisions recognized in support expenses in 4Q24 and the intangible asset recognition and provision releases in 4Q23, operating efficiency reached 51.1% in 4Q24, compared to 48.2% in 4Q23.

Banco Internacional reported a **profit** of Ch\$13,312 million in the fourth quarter of 2024, compared to Ch\$17,547 million in the same period of 2023. The contribution of Autofin accounted for 7.8% of the Bank's quarterly profit.

(1) Excluding loans held abroad by Chilean Banks



BANCO INTERNACIONAL

Income Statement (Ch\$ million)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Interest income	72,865	76,996	-5.4%	295,380	288,791	2.3%
Interest expense	(27,042)	(61,180)	-55.8%	(167,038)	(200,091)	-16.5%
Net interest income	45,823	15,816	189.7%	128,342	88,700	44.7%
Indexation income	27,487	32,876	-16.4%	91,544	82,810	10.5%
Indexation expense	(13,265)	(22,220)	-40.3%	(50,814)	(61,469)	-17.3%
Net indexation income	14,222	10,656	33.5%	40,730	21,341	90.9%
Net fee and commission income	(420)	(869)	-51.7%	3,733	4,359	-14.4%
Net financial operating income	(10,559)	24,102	-143.8%	13,893	51,457	-73.0%
Other operating income (loss)	2,040	3,436	-40.6%	3,606	5,982	-39.7%
Gross operating income	51,107	53,141	-3.8%	190,304	171,838	10.7%
Personnel expenses	(15,089)	(15,802)	-4.5%	(61,209)	(52,578)	16.4%
Other operating expenses	(14,033)	(2,167)	547.6%	(44,065)	(24,543)	79.5%
Net operating income	21,985	35,173	-37.5%	85,031	94,718	-10.2%
Loan loss provisions	(6,260)	(14,994)	-58.2%	(23,734)	(27,560)	-13.9%
Net operating income	15,725	20,179	-22.1%	61,297	67,158	-8.7%
Non-operating income (loss)	-	-	-	-	-	-
Profit before taxes	15,725	20,179	-22.1%	61,297	67,158	-8.7%
Income tax expense	(1,415)	(3,209)	-55.9%	(7,537)	(12,733)	-40.8%
Total Profit	14,310	16,970	-15.7%	53,760	54,425	-1.2%
Minority interest	998	(577)	-273.0%	3,256	(984)	-430.8%
Profit - Banco Internacional	13,312	17,547	-24.1%	50,503	55,409	-8.9%



BANCO INTERNACIONAL

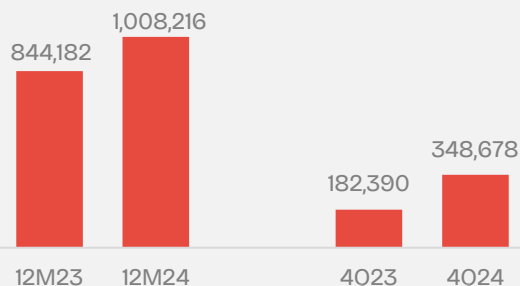
Balance Sheet (CLP\$ million)	Dec. 2024	Dec. 2023	Ch. %			
Total Loans	3,886,184	3,346,773	16.1%			
Market Share ⁽¹⁾	1.6%	1.4%	17 bps			
Commercial Loans	3,409,010	3,025,824	12.7%			
Market Share ⁽¹⁾	2.8%	2.5%	27 bps			
Consumer Loans	357,793	220,942	61.9%			
Market Share ⁽¹⁾	1.2%	0.8%	43 bps			
Financial Investments	647,363	1,097,273	-41.0%			
Other Assets	463,591	566,135	-18.1%			
Total Assets	4,997,138	5,010,182	-0.3%			
Bonds	1,470,398	1,141,540	28.8%			
Deposits	1,977,237	2,105,998	-6.1%			
Interbank Borrowings	561,954	811,601	-30.8%			
Others	592,862	611,450	-3.0%			
Total Liabilities	4,602,451	4,670,589	-1.5%			
Equity attributable to owners of the company	390,872	338,298	15.5%			
Non-controlling interest	3,816	1,296	194.5%			
Total Equity	394,688	339,594	16.2%			
Ratios (%)	Dec. 2024	Dec. 2023	Ch. %			
ROAE	13.9%	18.2%	-435 bps			
ROAA	1.0%	1.2%	-17 bps			
Solvency Ratio (Basel III)	14.8%	15.5%	-69 bps			
Non- Performing Loans	2.9%	2.9%	-2 bps			
Risk Index	1.9%	2.1%	-22 bps			
Collateral Coverage	68.2%	75.4%	-720 bps			
Ratios (%)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Risk Expenses / Gross Operating Result	12.2%	28.2%	-1596 bps	12,5%	16.0%	-357 bps
Efficiency Index	57.0%	33.8%	2317 bps	55.3%	44.9%	1,044 bps

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

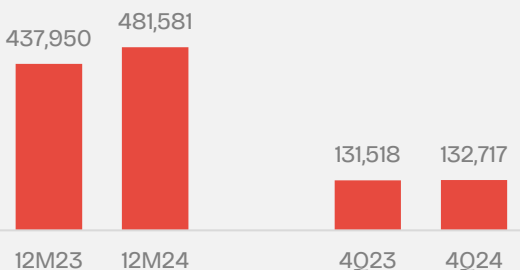
CONFUTURO

Ch\$ million:

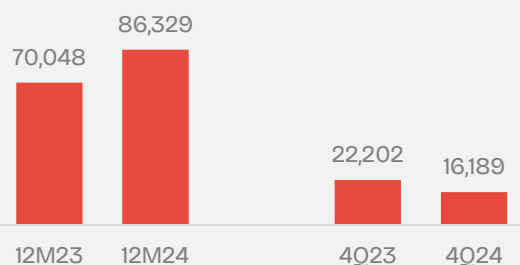
Net Written Premiums



Net Interest and Indexation Income



Profit Confuturo



Higher annuity collections and improved investment results, offset by higher reserves and pension payments

The **net premiums written** in the fourth quarter of 2024 reached Ch\$348,678 million, increasing by 91.2% compared to 4Q23. This increase was mainly due to higher collections in annuities and the disability and survivor insurance (D&S), following the awarding of contract 11, which began in July 2024. Regarding the annuity market, the average sales rate during 4Q24 reached 3.30%, 14 basis points higher than in 4Q23, while the programmed withdrawal rate decreased by 57 basis points compared to 4Q23. Consequently, the number of people choosing annuities increased by 18.4% QoQ, while those opting for programmed withdrawals grew by 2.8%. For Confuturo, annuity premiums increased by 25.3% in real terms during the quarter, reaching a market share of 18.3% and ranking third in the industry. Regarding life insurance that includes voluntary pension savings, Confuturo achieved a 17.6% market share in the quarter, ranking third in the industry.

Net interest and indexation income for 4Q24 grew by 0.9% QoQ, reaching Ch\$132,717 million. This was mainly due to higher results from local and foreign investment funds of Ch\$7,611 million, higher returns on foreign fixed-income investments of Ch\$1,628 million, and better results from real estate investments of Ch\$2,556 million. These effects were partially offset by lower returns on local fixed-income investments of Ch\$1,345 million and lower profitability from individual savings account (CUI) funds of Ch\$6,698 million. During the quarter, impairment provisions decreased by Ch\$1,694 million.

Cost of sales increased by 74.5% in the fourth quarter of 2024 compared to the same period in 2023,

primarily due to a higher claims cost of Ch\$124,749 million related to the newly awarded D&S contract. Additionally, annuities paid increased by Ch\$17,853 million, and reserve constitutions rose by Ch\$33,723 million due to higher annuity sales.

Administrative expenses decreased by 6.5% in 4Q24 compared to the same period in 2023, reaching Ch\$16,084 million, mainly due to lower financial expenses of Ch\$969 million.

Non-operating income increased by Ch\$14,014 million, reaching Ch\$9,177 million. Of this variation, Ch\$21,190 million corresponds to a higher CLP/USD exchange rate and indexation adjustments in life insurance with savings, which, due to its fiduciary role, is partially reversed in other income accounts. Regarding the company's proprietary portfolio, there was a Ch\$2,312 million decrease due to exchange rate effects caused by higher volatility. However, after considering hedge derivatives, this resulted in a Ch\$2,740 million increase. Additionally, due to higher exposure to UF-denominated pension liabilities and higher inflation during the period, indexation results decreased by Ch\$4,864 million.

During the fourth quarter of 2024, Confuturo posted a **profit** of Ch\$16,189 million, compared to Ch\$22,202 million recorded in the same quarter of the previous year.



CONFUTURO

Income Statement (Ch\$ million)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Net written premiums	348,678	182,390	91.2%	1,008,216	844,182	19.4%
Reserve adjustments and fund variation	(40,673)	(27,732)	46.7%	(84,368)	(34,687)	143.2%
Net investment income	132,717	131,518	0.9%	481,581	437,950	10.0%
Cost of sales	(414,469)	(237,580)	74.5%	(1,269,454)	(1,114,861)	13.9%
Gross margin	26,253	48,596	-46.0%	135,975	132,584	2.6%
Impairment Provisions	(4,344)	(6,037)	-28.0%	11,242	(9,544)	-217.8%
Administrative expenses	(16,084)	(17,208)	-6.5%	(54,430)	(57,982)	-6.1%
Net operating income (loss)	5,825	25,351	-77.0%	92,787	65,058	42.6%
Share of profit (loss) of equity investees	-	-	-	-	-	-
Gain (Loss) from Inflation Indexed Unit	9,177	(4,837)	-289.7%	(10,869)	4,038	-369.2%
Gain (loss) from exchange differences	-	-	-	-	-	-
Non-operating income (loss)	9,177	(4,837)	-289.7%	(10,869)	4,038	-369.2%
Profit (loss) before taxes	15,002	20,513	-26.9%	81,917	69,095	18.6%
Income tax expense	1,186	1,690	-29.8%	4,411	953	363.0%
Profit (loss)	16,189	22,202	-27.1%	86,329	70,048	23.2%
Minority interest	-	-	-	-	-	-
Profit (loss) - Confuturo	16,189	22,202	-27.1%	86,329	70,048	23.2%



CONFUTURO

Main Figures Confuturo	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Gross Written Premiums (UF th.)						
Annuity Premiums	4,816	3,845	25.3%	16,089	15,155	6.2%
Voluntary Pension Savings	711	685	3.7%	2,501	1,969	27.0%
Insurance with Savings	74	62	19.0%	323	270	19.6%
Disability and Survivor Insurance (D&S)	3,210	30	10764.3%	7,159	5,373	33.2%
Others	38	43	-12.0%	180	188	-4.4%
Total	8,849	4,666	89.7%	26,252	22,955	14.4%
Annuities - Average Sale Rate (real terms, %)	3.38%	3.18%	20 bps	3.36%	3.21%	15 bps
Investment Returns⁽¹⁾						
Local Fixed Income	37,020	38,365	-3.5%	172,863	156,566	10.4%
Local Equity	27,899	13,827	101.8%	80,952	59,570	35.9%
Real Estate	25,186	22,630	11.3%	91,731	83,669	9.6%
Foreign Investment	11,760	15,937	-26.2%	63,983	53,060	20.6%
CUI (Life insurance with savings)	22,778	29,477	-22.7%	78,314	78,658	-0.4%
Others	(107)	2,083	-105.1%	(9,223)	(14,898)	-38.1%
Total	124,535	122,320	1.8%	478,621	416,626	14.9%
Investment Portfolio (Ch\$ million)	Dec. 2024	Dec. 2023	Ch. %			
Local Fixed Income	48%	49%	-73 bps			
Local Equity	1%	1%	15 bps			
Real Estate	26%	23%	243 bps			
Foreign Investment	21%	21%	-28 bps			
Others	4%	5%	-157 bps			
Total	9,267,976	8,521,205	8.8%			
Asset Sufficiency Rate (TSA)	0.98%	0.60%	38 bps			
Leverage	14.40	14.48	-0.6%			

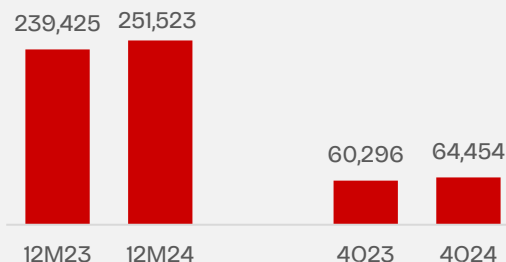
(1) Figures from *Confuturo's Financial Statements, Note 35*. Includes impairments



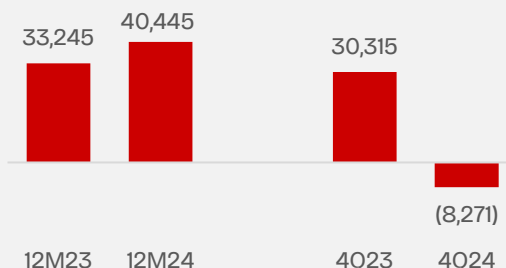
AFP HABITAT

Ch\$ million:

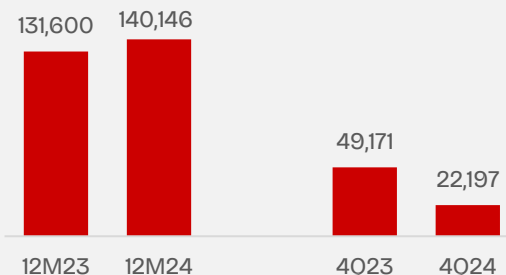
Revenue



Legal Reserves Return



Profit



Better operating performance, offset by lower returns on reserves

Revenues increased by 6.9% in the fourth quarter of 2024 compared to the same period in the previous year, reaching Ch\$64,454 million. This increase was mainly explained by higher commission income associated with mandatory savings, due to a 7.7% nominal rise in the average taxable income per contributor compared to 4Q23. As of December 2024, AFP Habitat's contributors' average taxable income exceeded the industry average by 21.6%. All of the above offset a 2.5% decrease in the average number of contributors.

Sales and administrative expenses increased by 9.3% during the fourth quarter of 2024 compared to the same period in the previous year, reaching Ch\$26,425 million. This rise was mainly driven by higher administrative personnel expenses of Ch\$692 million, higher sales personnel expenses of Ch\$526 million, along with increased depreciation of Ch\$532 million.

Non-operating income for the fourth quarter of 2024 recorded a loss of Ch\$8,014 million, compared to a profit of Ch\$30,779 million in 4Q23. This was primarily due to lower returns on reserves, which totaled a loss of Ch\$8,271 million, compared to a profit of Ch\$30,315 million in 4Q23. This result was largely driven by negative returns in funds with higher exposure to fixed income (C, D, and E) during the quarter.

As a result, AFP Habitat reported **net profit** of Ch\$22,197 million, compared to Ch\$49,171 million recorded in 4Q23.

As of year-end 2024, AFP Habitat remains the leading AFP in terms of market share by assets under management and ranks third in terms of affiliates and contributors.



AFP HABITAT

Income Statement (Ch\$ million)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenues	64,454	60,296	6.9%	251,523	239,425	5.1%
Administrative expenses	(26,425)	(24,182)	9.3%	(101,410)	(93,440)	8.5%
Gross Margin	38,029	36,114	5.3%	150,112	145,985	2.8%
Finance income	578	1,781	-67.5%	2,763	6,303	-56.2%
Finance costs	(1,530)	(2,407)	-36.4%	(7,345)	(11,352)	-35.3%
Gain on legal reserves	(8,271)	30,315	-127.3%	40,445	33,245	21.7%
Share of profit of associates accounted for using equity method	1,048	1,039	0.9%	4,133	4,053	2.0%
Other	161	51	212.8%	(59)	(308)	-81.0%
Non-operating income (loss)	(8,014)	30,779	-126.0%	39,938	31,942	25.0%
Profit (loss) before taxes	30,008	66,900	-55.1%	190,043	177,927	6.8%
Income tax expense	(7,811)	(17,729)	-55.9%	(49,898)	(46,326)	7.7%
Profit (loss) from continuing operations after taxes	22,197	49,171	-54.9%	140,146	131,600	6.5%
Minority interest	-	-	-	-	-	-
Profit (loss) - Habitat	22,197	49,171	-54.9%	140,146	131,600	6.5%

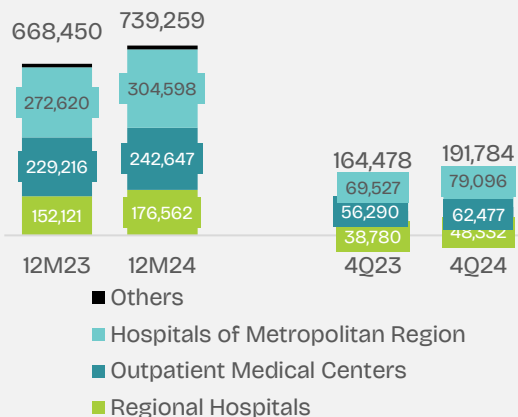
Main Figures AFP Habitat	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Average Taxable Income AFP Habitat Chile (Ch\$)	1,509,212	1,401,451	7.7%	1,473,019	1,365,691	7.9%
Contributors AFP Habitat Chile	947,893	972,659	-2.5%	955,721	989,393	-3.4%
Market Share	16.3%	16.9%	-58 bps	16.5%	17.0%	-48 bps
Assets Under Management AFP Habitat Chile (US\$ m.)	53,731	46,542	15.4%	51,680	45,754	13.0%
Market Share	27.6%	26.5%	110 bps	27.6%	28.1%	-50 bps



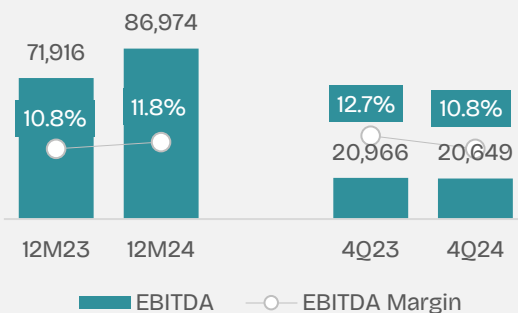
REDSALUD

Ch\$ million:

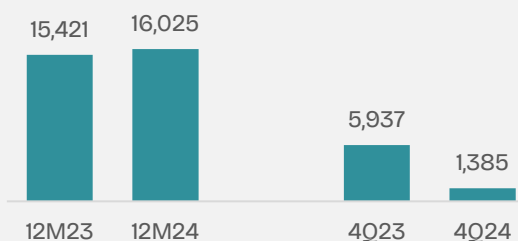
Revenue



EBITDA



Profit



Better inpatient mix and increased dental services activity, offset by higher impairment provisions in the quarter, following the release in 4Q23

Revenues reached Ch\$191,784 million in 4Q24, a 16.6% increase compared to the same quarter of the previous year. Revenues from inpatient, outpatient, and dental services grew by 21.5%, 14.6%, and 10.0%, respectively. The higher revenue in the hospital segment was mainly driven by increased revenues from surgical procedures, critical care units, and hospitalizations. The number of surgical procedures rose by 8.5% QoQ, combined with a more complex case mix. The bed occupancy rate was 73.9% across the network, compared to 71.6% in 4Q23. The growth in outpatient services was primarily driven by higher revenues from imaging, consultations, and laboratory services in medical centers. Meanwhile, dental consultation revenues grew by 10.0%. Consequently, revenues from Regional Hospitals, Metropolitan Region Hospitals, and Dental and Outpatient Centers grew by 24.6%, 13.8%, and 11.0%, respectively.

Cost of sales increased by 15.4% compared to the fourth quarter of 2023, primarily due to a Ch\$8,151 million increase in clinical materials, Ch\$4,743 million in personnel costs, and Ch\$3,793 million in medical participation fees. The cost-to-revenue ratio stood at 76.4%, 82 basis points lower than in 4Q23.

Sales and administrative expenses increased by 39.6% compared to 4Q23, mainly due to higher impairment of accounts receivable, totaling Ch\$5,066 million, which reflects a low comparison base in 4Q23 following the release of Ch\$3,499 million. Additionally, personnel expenses rose by Ch\$2,626 million and general expenses by Ch\$2,392 million, both affected by the impact of provisions released in 4Q23. These effects were partially offset by a Ch\$1,217 million reduction in advisory expenses.

RedSalud's **EBITDA** decreased by Ch\$316 million, totaling Ch\$20,649 million in the fourth quarter of 2024, with an EBITDA margin of 10.8%, compared to 12.7% in 4Q23. The more complex inpatient mix, growth in dental services, and greater efficiency in personnel costs and medical participation fees were offset by the higher impairment of accounts receivable. As a result, the quarterly EBITDA of Metropolitan Region Hospitals decreased by Ch\$1,754 million, offset by an increase of Ch\$2,598 million in Outpatient and Dental Centers and Ch\$1,072 million in Regional Hospitals.

The company reported a **non-operating loss** of Ch\$7,219 million, compared to a loss of Ch\$6,736 million in 4Q23, primarily due to higher financial expenses resulting from increased financial debt.

All of this resulted in RedSalud reporting a **profit** of Ch\$1,385 million in 4Q24, compared to Ch\$5,937 million recorded in 4Q23.



REDSALUD

Income Statement (Ch\$ million)

	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenue	191,784	164,478	16.6%	739,259	668,450	10.6%
Cost of sales	(146,545)	(127,021)	15.4%	(557,757)	(514,345)	8.4%
Gross margin	45,238	37,457	20.8%	181,502	154,106	17.8%
Other income	(1,660)	2,272	-173.1%	(3,075)	2,439	-226.1%
Administrative expenses	(33,225)	(23,794)	39.6%	(126,479)	(110,730)	14.2%
Net operating income	10,353	15,934	-35.0%	51,948	45,815	13.4%
Finance income	480	531	-9.6%	2,283	2,329	-2.0%
Finance costs	(5,291)	(4,140)	27.8%	(19,797)	(16,156)	22.5%
Share of profit (loss) of associates accounted for using the equity method	46	(39)	-216.8%	62	(72)	-
Other	(2,454)	(3,089)	-20.6%	(8,886)	(8,964)	-0.9%
Non-operating income (loss)	(7,219)	(6,736)	7.2%	(26,339)	(22,863)	15.2%
Profit (loss) before taxes	3,134	9,198	-65.9%	25,609	22,952	11.6%
Income tax expense	(1,178)	(2,960)	-60.2%	(8,026)	(5,904)	36.0%
Profit (loss) from continuing operations	1,956	6,238	-68.6%	17,582	17,048	3.1%
Minority interest	(571)	(302)	89.3%	(1,557)	(1,627)	-4.3%
Profit (loss) - RedSalud	1,385	5,937	-76.7%	16,025	15,421	3.9%
EBITDA RedSalud	20,649	20,966	-1.5%	86,974	71,916	20.9%
Ebitda Margin	10.8%	12.7%	-198 bps	11.8%	10.8%	101 bps

Infrastructure

Number of Exam Rooms

	Dec. 2024	Dec. 2023	Ch. %
Outpatient Medical Centers	1,094	1,079	1.4%
Hospitals of Metropolitan Region	295	292	1.0%
Regional Hospitals	347	338	2.7%
RedSalud	1,736	1,709	1.6%

Available Beds / Installed Beds

Hospitals of Metropolitan Region	418 / 500	394 / 500	6.1% / 0%
Regional Hospitals	290 / 327	313 / 368	-7.3% / -11.1%
RedSalud	708 / 827	707 / 868	0.1% / -4.7%

Inpatient Occupancy

Occupancy Rate (%)

	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Hospitals of Metropolitan Region	72.1%	81.0%	-888 bps	74.9%	78.1%	-324 bps
Regional Hospitals	76.7%	59.7%	1696 bps	70.4%	60.6%	975 bps
RedSalud	73.9%	71.6%	230 bps	73.1%	70.4%	265 bps

Average Length of Stay (days)

Hospitals of Metropolitan Region	2.6	2.8	-6.7%	2.7	2.7	-0.6%
Regional Hospitals	2.2	2.0	10.6%	2.1	2.0	5.0%
RedSalud	2.4	2.5	-0.5%	2.5	2.4	1.6%



REDSALUD

Outpatient Medical Centers

Income Statement (Ch\$ million)

	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenue	62,477	56,290	11.0%	242,647	229,216	5.9%
Cost of sales	(46,602)	(43,297)	7.6%	(184,755)	(175,783)	5.1%
Gross margin	15,875	12,993	22.2%	57,891	53,433	8.3%
SG&A	(10,435)	(8,184)	27.5%	(35,389)	(33,583)	5.4%
Net operating income	5,441	4,809	13.1%	22,502	19,850	13.4%
Profit	3,184	3,273	-2.7%	14,679	13,151	11.6%
EBITDA	10,969	8,371	31.0%	38,832	33,872	14.6%
EBITDA Margin	17.6%	14.9%	269 bps	16.0%	14.8%	123 bps

Metropolitan Region Hospitals

Income Statement (Ch\$ million)

	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenue	79,096	69,527	13.8%	304,598	272,620	11.7%
Cost of sales	(60,938)	(54,476)	11.9%	(228,593)	(209,878)	8.9%
Gross margin	18,158	15,051	20.6%	76,006	62,741	21.1%
SG&A	(13,062)	(7,650)	70.8%	(48,940)	(41,792)	17.1%
Net operating income	5,096	7,402	-31.1%	27,066	20,950	29.2%
Profit	2,450	3,601	-32.0%	13,344	7,682	73.7%
EBITDA	7,794	9,549	-18.4%	36,996	29,243	26.5%
EBITDA Margin	9.9%	13.7%	-388 bps	12.1%	10.7%	142 bps

Regional Hospitals

Income Statement (Ch\$ million)

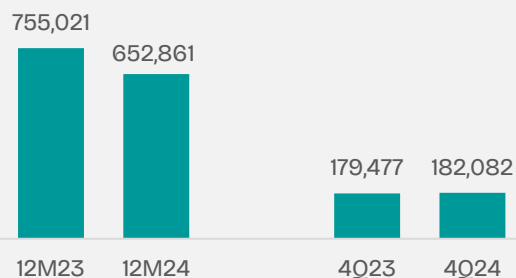
	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenue	48,332	38,780	24.6%	176,562	152,121	16.1%
Cost of sales	(37,029)	(29,858)	24.0%	(131,603)	(114,716)	14.7%
Gross margin	11,303	8,922	26.7%	44,959	37,405	20.2%
SG&A	(8,946)	(7,431)	20.4%	(35,212)	(31,270)	12.6%
Net operating income	2,357	1,490	58.2%	9,747	6,135	58.9%
Profit	1,417	213	566.4%	3,062	974	214.5%
EBITDA	3,711	2,638	40.7%	14,758	10,586	39.4%
EBITDA Margin	7.7%	6.8%	87 bps	8.4%	7.0%	140 bps



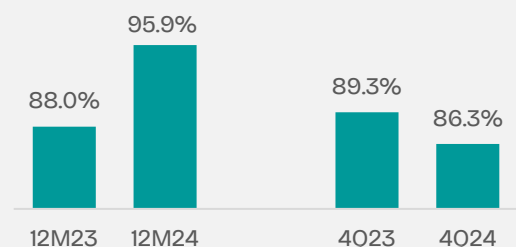
CONSALUD

Ch\$ million:

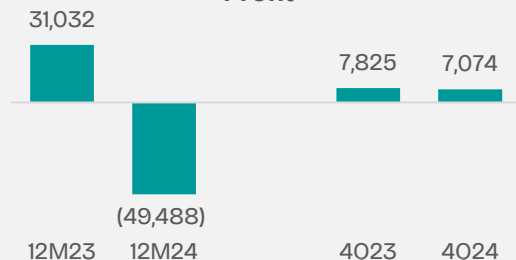
Revenue⁽¹⁾



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



Profit⁽¹⁾



(1) Accounted for in accordance with IFRS

Lower loss ratio due to reduced hospital coverage costs

Revenues increased by 1.5% during the fourth quarter of 2024 compared to the same period in the previous year, reaching Ch\$182,082 million. This increase was mainly explained by inflation effects and the incorporation of the extraordinary premium from the Short Law for Isapres starting in November 2024. These factors were partially offset by the reduction in the GES premium in January 2024 and a 5.7% decline in the average number of beneficiaries. It is worth noting that the industry's average number of beneficiaries decreased by 5.9% compared to the same quarter of the previous year.

Cost of sales in 4Q24 reached Ch\$157,100 million, 2.0% lower than in the same period of 2023. This decline was primarily due to the reduction in the average number of beneficiaries. The total cost of inpatient coverage decreased by Ch\$22,923 million, partially offset by an increase of Ch\$19,198 million in outpatient coverage costs and Ch\$2,657 million in medical leave expenses. The number of authorized medical leave claims decreased by 7.4%, mainly due to a lower number of leaves related to mental health disorders. On the other hand, the average subsidy increased by 14.8%.

Consalud's **loss ratio** for the quarter reached 86.3%, representing a reduction of 307 basis points compared to the same period in the previous year, mainly explained by lower cost of sales.

Sales, general and administrative expenses increased by 27.7% QoQ, primarily due to higher personnel expenses associated with workforce restructuring and higher legal expenses, following a

lower comparison base in 2023 due to the release of GES costs.

In the fourth quarter of 2024, Isapre Consalud posted a **profit** of Ch\$7,074 million, compared to the Ch\$7,825 million recorded in the same period of 2023.

CONSALUD

Income Statement* (Ch\$ million)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Revenue	182,082	179,477	1.5%	652,861	755,021	-13.5%
Cost of sales	(157,100)	(160,362)	-2.0%	(625,785)	(664,167)	-5.8%
Gross margin	24,982	19,114	30.7%	27,077	90,854	-70.2%
Other income	1,870	2,582	-27.5%	7,236	7,719	-6.2%
Administrative expenses	(18,140)	(14,208)	27.7%	(66,482)	(68,978)	-3.6%
Other expenses	(935)	-	-	(44,347)	-	-
Net operating income (loss)	7,778	7,488	3.9%	(76,516)	29,595	-358.5%
Finance income	1,677	3,328	-49.6%	8,473	13,023	-34.9%
Finance costs	(601)	(351)	71.3%	(2,232)	(2,105)	6.0%
Other	-	(676)	-100.0%	(58)	(832)	-93.1%
Non-operating income	1,076	2,302	-53.3%	6,184	10,086	-38.7%
Profit (loss) before taxes	8,853	9,790	-9.6%	(70,332)	39,680	-277.2%
Income tax expense	(1,779)	(1,964)	-9.4%	20,839	(8,645)	-341.1%
Profit (loss) from continuing operations	7,074	7,825	-9.6%	(49,493)	31,035	-259.5%
Minority interest	(1)	(1)	-9.6%	5	(3)	-259.4%
Profit (loss) - Consalud	7,074	7,825	-9.6%	(49,488)	31,032	-259.5%

*Accounted for in accordance with IFRS

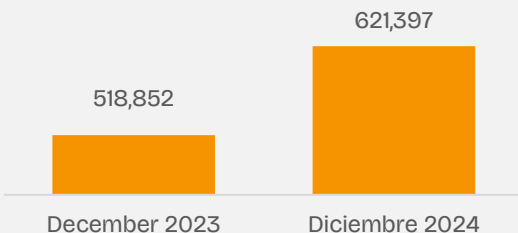
Cost Breakdown	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
No. Inpatient Services	1,186,336	1,149,670	3.2%	4,428,053	4,550,105	-2.7%
Average Cost per Inpatient Service (Ch\$)	\$38,222	\$59,380	-35.6%	\$54,698	\$63,635	-14.0%
Total Inpatient Cost (Ch\$ million)	\$45,344	\$68,267	-33.6%	\$242,205	\$289,545	-16.3%
No. Outpatient Services	3,437,913	3,366,149	2.1%	13,612,010	14,081,302	-3.3%
Average Cost per Outpatient Service (Ch\$)	\$19,880	\$14,600	36.2%	\$15,988	\$14,583	9.6%
Total Outpatient Cost (Ch\$ million)	\$68,346	\$49,147	39.1%	\$217,625	\$205,352	6.0%
No. Cases of Temporary Disability Leave	81,587	88,115	-7.4%	308,695	358,086	-13.8%
Average Temporary Disability Coverage (Ch\$)	\$553,693	\$482,515	14.8%	\$542,621	\$484,795	11.9%
Total Temporary Disability Coverage (Ch\$ million)	\$45,174	\$42,517	6.2%	\$167,504	\$173,598	-3.5%

Main Figures Consalud	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Average Number of Beneficiaries	490,850	520,772	-5.7%	499,107	553,718	-9.9%
Market Share	19.1%	19.1%	3 bps	19.1%	19.4%	-37 bps
Average Number of Policyholders	312,392	330,514	-5.5%	317,612	349,140	-9.0%
Market Share	19.8%	19.8%	-2 bps	19.7%	20.1%	-37 bps
Average Monthly Contribution (Ch\$)	208,692	204,976	1.8%	196,307	203,068	-3.3%

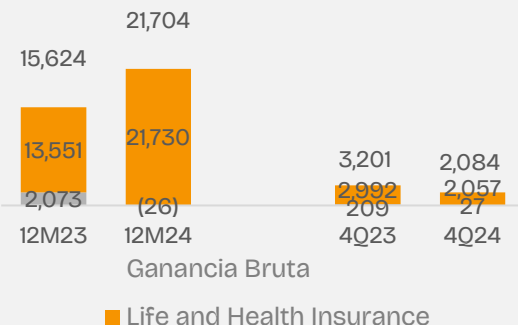


Ch\$ million:

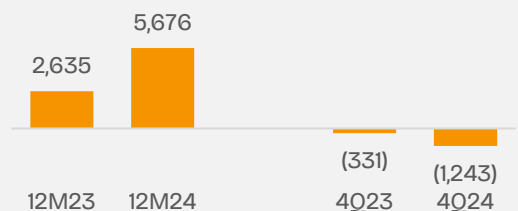
Beneficiaries - Supplemental Health Insurance



Gross Margin



Profit



Higher revenue due to growth in the number of beneficiaries, offset by a higher loss ratio during the period

The **gross margin** for the fourth quarter of 2024 reached Ch\$2,084 million, decreasing by Ch\$1,117 million compared to 4Q23. This decline was mainly due to lower results from health and life insurance, as well as a lower contribution from the run-off of the Disability and Survivor Insurance (DSI).

Vida Cámara's **contribution margin** from **supplemental health and life insurance** Ch\$2,057 million in the fourth quarter of 2024, decreasing by Ch\$935 million compared to the same period of the previous year, mainly due to higher loss ratios and lower investment returns. Premium revenue grew by 27.0%, primarily driven by an increase in the number of beneficiaries. On the other hand, costs increased by 28.8%, mainly due to higher outpatient coverage. This resulted in a loss ratio of 92.9% in 4Q24, compared to 91.6% in 4Q23.

The supplemental group health insurance industry reached UF 5.1 million in 4Q24, a 14.5% increase compared to 4Q23. Vida Cámara achieved a 13.8% market share, ranking third in the industry in terms of premiums. As of year-end 2024, the number of beneficiaries reached 621,397 people, a 19.8% increase compared to the end of 2023.

Sales and administrative expenses increased by 12.4% in the fourth quarter of 2024 compared to 4Q23, reaching Ch\$4,419 million. This was mainly due to higher remuneration, primarily associated with inflation effects and a larger workforce.

All of the above resulted in a **quarterly loss** for the fourth quarter of 2024 of Ch\$1,243 million, compared to a loss of Ch\$331 million recorded in the same period

Income Statement (Ch\$ million)	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
D&S Chile - Gross profit	27	209	-87.0%	(26)	2,073	-101.2%
Health & life insurance - Gross profit	2,057	2,992	-31.3%	21,730	13,551	60.4%
Gross profit	2,084	3,201	-34.9%	21,704	15,624	38.9%
Administrative expenses	(4,419)	(3,930)	12.4%	(15,788)	(13,506)	16.9%
Operating income	(2,335)	(729)	220.4%	5,916	2,119	179.2%
Financial income	21	15	34.5%	129	190	-32.1%
Other income	353	92	282.2%	1,068	911	17.2%
Non-operating income	374	108	246.9%	1,197	1,102	8.7%
Profit before taxes	(1,961)	(621)	215.8%	7,113	3,220	120.9%
Income tax expense	718	291	146.9%	(1,437)	(585)	145.6%
Profit from continuing operations	(1,243)	(330)	276.5%	5,677	2,635	115.4%
Minority interest	0	0	275.8%	(1)	0	115.2%
Profit - Vida Camara	(1,243)	(331)	276.1%	5,676	2,635	115.4%

Main Figures Vida Cámara	4Q24	4Q23	Ch. %	12M24	12M23	Ch. %
Group Health Insurance Premiums (UF) ⁽¹⁾	704,965	606,434	16.2%	2,880,524	2,271,695	26.8%
Market Share	13.8%	13.6%	21 bps	14.6%	12.3%	224 bps
Loss Ratio	92.9%	91.6%	125 bps	83.9%	87.3%	-341 bps

(1) The group health insurance industry includes individual underwriting with group contracting, data table 6.08.01, line of business 209.
Source: CMF, Vida Cámara

BALANCE SHEET REVIEW



Ch\$ million	December 2024	December 2023	Change	% Change
Total non-insurance current assets	524,146	588,912	(64,766)	-11.0%
Total non-insurance non-current assets	1,129,818	993,991	135,827	13.7%
Total insurance assets	9,824,631	8,929,591	895,040	10.0%
Total banking assets	5,011,508	5,021,747	(10,239)	-0.2%
Total Assets	16,490,104	15,534,241	955,863	6.2%
Total non-insurance current liabilities	500,362	523,345	(22,983)	-4.4%
Total non-insurance non-current liabilities	1,026,826	897,440	129,386	14.4%
Total insurance liabilities	9,213,541	8,409,323	804,218	9.6%
Total banking liabilities	4,505,629	4,579,807	(74,178)	-1.6%
Total Liabilities	15,246,358	14,409,915	836,443	5.8%
Equity attributable to owners of the company	1,131,340	984,209	147,131	14.9%
Non-controlling interest	112,406	140,117	(27,711)	-19.8%
Total Equity	1,243,746	1,124,326	119,420	10.6%

- As of December 2024, **consolidated assets increased by 6.2%** compared to year-end 2023. This variation was primarily driven by an increased of Ch\$895,040 million in the assets of the insurance business, mainly due to growth in financial and real estate investments at Confuturo. Meanwhile, the assets of the non-insurance business increased by Ch\$71,062 million, primarily due to a revaluation of real estate assets, mainly at RedSalud, and a higher deferred tax asset at Consalud, partially offset by a lower cash level at Consalud. The assets of the banking business decreased by Ch\$10,239 million, mainly due to a lower value of financial assets and cash at Banco Internacional, partially offset by an increase in loans.
- Total **consolidated liabilities increased by 5.8%** during the period. This was primarily explained by an increased of Ch\$804,218 million in the liabilities of the insurance business, due to higher pension and non-pension insurance reserves at Confuturo. Regarding the non-insurance business liabilities, these increased by Ch\$106,404 million, mainly due to a higher level of debt at RedSalud and Inversiones Confuturo, along with the accounting liability under IFRS standards associated with the Short Law of Isapres. This was partially offset by a decrease in ILC's financial liabilities at the corporate level. The banking business decreased its liabilities by Ch\$74,178 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 14.9%, mainly explained by the consolidated result for 2024, along with a revaluation of real estate assets, primarily at RedSalud, partially offset by provisioned and paid dividends.



FINANCIAL POSITION ANALYSIS



- The composition of cash and cash equivalents for ILC and subsidiaries as of December 31st, 2024 was :

Ch\$ million	ILC Standalone ⁽¹⁾	Inversiones Confuturo	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Cash and cash equivalents	135,603	1,484	17,075	205,043	52,249	34,411	1,506

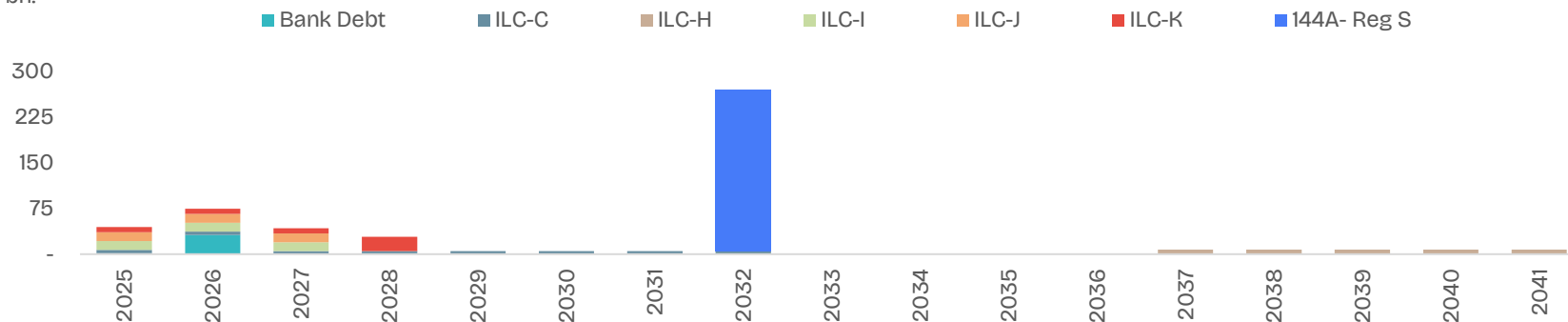
(1) Includes investment portfolio

- Financial debt for ILC (standalone), Red Salud and Inversiones Confuturo as of December 31st, 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	49,840	38	-	212	442,912	30,000	12,762	399	536,163
RedSalud	4,092	29,420	-	15,809	24,488	213,606	-	75,590	363,006
Inv. Confuturo	15,419	103	-	-	143,885	34,000	-	-	193,407

- ILC (standalone) amortization schedule in Ch\$ billion as of December 31st, 2024:

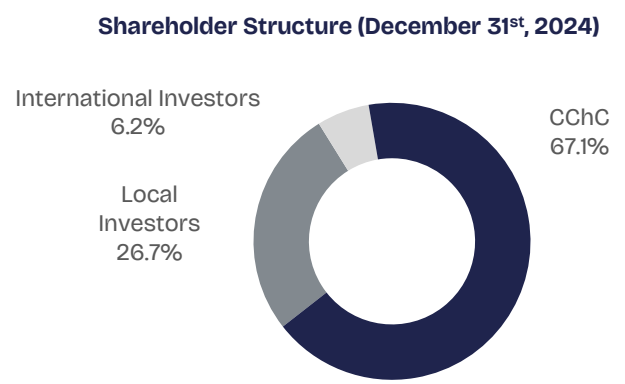
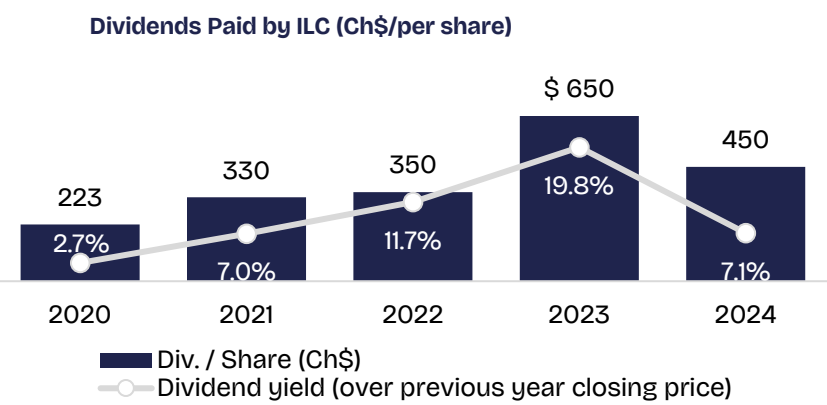
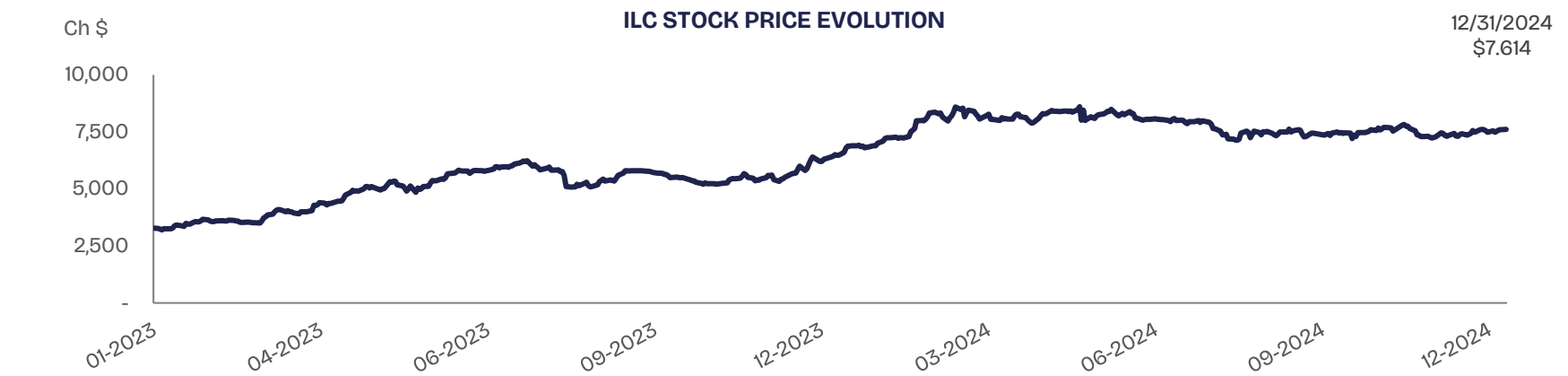
Ch\$ bn.



STOCK INFORMATION



- The **average price of ILC's stock** during the **fourth quarter of 2024** was **Ch\$ 7,483**, compared to Ch\$5,575 during the same period of the previous year.
- The **average daily trading volume of ILC's stock** in the **fourth quarter of 2024** was approximately **US\$ 0.18 million**, compared to an average daily trading volume of US\$ 0.20 million during the fourth quarter of 2023.



SUMMARIZED FINANCIAL STATEMENTS AND SUBSIDIARIES FIGURES



Income Statement ILC

Ch\$ million	12M24	12M23
Non-insurance Activity		
Operating result	(29,366)	72,419
Non operating result	13,460	19,045
Non-Insurance activity profit	(4,016)	79,062
Insurance Activity		
Operating result	119,953	58,236
Non operating result	(6,899)	4,022
Insurance activity profit	114,219	62,594
Banking Activity		
Operating result	67,278	73,175
Non operating result	-	-
Banking activity profit	59,905	60,606
Profit attributable to owners of the parent company	170,108	202,262
Profit attributable to non-controlling interest	(21,864)	(19,644)
Profit (Loss) for the period	148,244	182,618

Statement of Cash Flow

Ch\$ million	12M24	12M23
Non-insurance Activity		
Net cash from (used in) operating activities	66,149	130,499
Net cash from (used in) investing activities	(33,085)	201,912
Net cash from (used in) financing activities	(122,913)	(204,166)
Insurance Activity		
Net cash from (used in) operating activities	(17,044)	87,462
Net cash from (used in) investing activities	114,039	112,821
Net cash from (used in) financing activities	(175,183)	(45,536)
Banking Activity		
Net cash from (used in) operating activities	(357,931)	84,705
Net cash from (used in) investing activities	26,371	(371,229)
Net cash from (used in) financing activities	273,042	16,097
Increase (decrease) on cash and cash equivalents	(226,555)	12,566
Effect of exchange rate fluctuations	31,150	(105,505)
Net increase (decrease) on cash and cash equivalents	(195,405)	(92,939)
Cash and cash equivalent at the beginning of the period	605,210	698,149
Cash and cash equivalent at the end of the period	409,805	605,210

Individual Results 12M24, Ch\$ million)	AFP Habitat	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Cámara
Revenue	251,523	1,405,545	190,304	739,259	652,861	124,030
EBITDA	N.A.	N.A.	N.A.	86,974	N.A.	N.A.
Net Income	140,146	86,329	50,503	16,025	(49,488)	6,589
Assets	669,172	9,561,465	4,997,138	833,350	175,916	73,769
Liabilities	331,172	8,949,476	4,602,451	537,264	207,860	43,983
Equity attributable to owners of the company	337,439	611,989	390,872	283,620	(31,943)	29,786
Net Financial Debt	47,507	N.A.	N.A.	285,438	(32,142)	N.A.
% ownership ILC	40.3%	99.9%	78.2%	99.9%	99.9%	99.9%

12M24 ILC Individual Figures: Administrative Expenses: (Ch\$ 6,577 million) / Finance income: Ch\$ 13,564 million / Finance cost: (Ch\$ 17,718 million) /

Inflation indexed unit: (Ch\$ 16,984 million) / ILC's Real Estate: Ch\$21,954 million



FINANCIAL STATEMENTS ILC INDIVIDUAL



Balance Sheet ILC Individual

Ch\$ million	Dec. 24	Dec. 23
Current assets:		
Cash and cash equivalents	55,668	114,958
Current financial assets	79,934	110,862
Other current non-financial assets	19	18
Trade and other current receivables	176	96
Accounts receivable from related entities, current	42,237	36,920
Current tax assets	38	22
Total current assets	178,073	262,877
Non-current assets:		
Non-current financial instruments	3,597	4
Non-current receivables	280	316
Investments accounted for using the equity method	1,534,834	1,312,705
Property, plant and equipment	15	12
Asset for the right to use leased goods	577	740
Deferred tax assets	-	-
Non-current assets	1,539,303	1,313,777
Total assets	1,717,376	1,576,654

Ch\$ million	Dec. 24	Dec. 23
Current liabilities:		
Other current financial liabilities	49,878	78,865
Trade and other current payables	44,941	40,394
Current provisions for employee benefits	608	521
Current lease liabilities	212	194
Deferred tax liabilities	130	829
Total current liabilities	109,666	120,803
Non-current liabilities:		
Other non-current financial liabilities	485,675	465,344
Non-current lease liabilities	399	600
Deferred tax liabilities	566	2,055
Other non-current non-financial liabilities	3,629	3,643
Total non-current liabilities	490,269	471,642
Total liabilities	586,037	592,445
Equity		
Issued capital	237,903	239,852
Share premium	471	471
Other reserves	(12,362)	(62,200)
Own shares	(7,874)	(6,423)
Retained earnings	913,201	812,508
Total equity	1,131,340	984,209
Total liabilities and equity	1,717,376	1,576,654

Income Statement ILC Individual

Ch\$ million	12M24	12M23
Revenue	289	290
Cost of Sales	-	-
Gross Result	289	290
Administrative expenses	(6,625)	(6,127)
Other gains (losses)	(28)	2,031
Finance income	13,564	15,378
Finance cost	(17,686)	(17,389)
Share of profit of associates	174,789	201,434
Foreign exchange differences	477	(123)
Losses from indexation units	(16,984)	(15,054)
Profit before tax	147,797	180,440
Income tax expense	447	2,178
Profit after tax	148,244	182,618



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

12M24

12M23

179

275

(2,768)

(2,846)

(3,784)

(3,172)

(6)

(4)

78,800

92,857

6,651

4,934

(654)

4,199

(55)

(2,918)

78,363

93,324

(77,180)

(24,310)

88,067

229,845

(51,081)

(58,316)

(744)

(1,062)

(10)

(1)

(51,621)

(50,456)

55,054

50,968

-

-

843

6,104

-

122

(36,672)

152,893

-

-

(3,471)

(3,897)

(46,622)

(103,307)

(44,189)

(64,535)

(13,419)

(846)

-

-

(107,701)

(172,584)

(66,010)

73,633

6,720

848

(59,290)

74,481

114,958

40,478

55,668

114,958

