

Ticker: [BPOP.US EQUITY](#)

Popular Inc (NASDAQ GS: BPOP, Currency: USD)

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Website	www.popular.com
Number of Employees	9,263
Ticker:	BPOP US

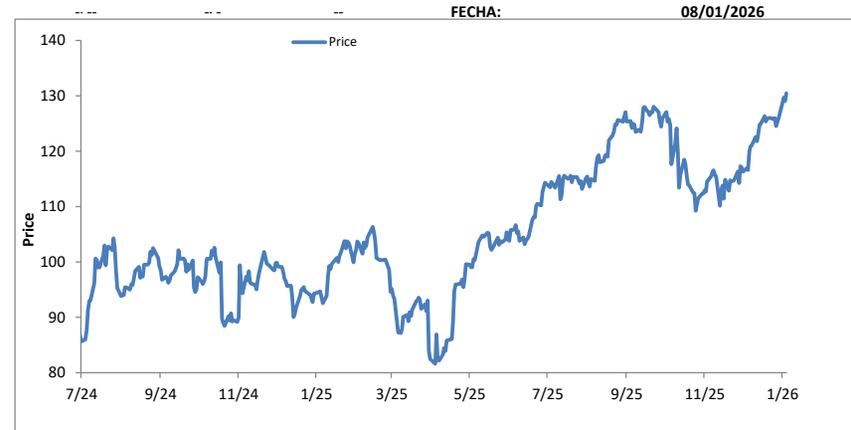
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↑ **130.45** +1.38

Popular, Inc. es una sociedad de cartera bancaria que presta servicios de banca comercial a través de sucursales en Puerto Rico, las Islas Vírgenes Británicas, República Dominicana y el territorio continental de Estados Unidos. También presta servicios de hipotecas y financiamiento de consumo, arrendamientos.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	130.45	Market Cap (MM)	8,697.7
Open	129.09	Shares Out. (MM)	66.7
Previous Close	129.07	Float %	97.6%
Change	-0.63	Shares sold short (MM)	1,466,281.0
Change %	-0.49	Dividend Yield %	2.2
Day High/Day Low	130.7 / 128.7	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	130.9 / 78.2	P / Diluted EPS Before XO	
Volume (MM)	0.15	Beta	0.93
Avg. Vol - 3 mo (MM)	0.56		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	4,403.7	Cash & ST Invst.	6,801
EBIT - LTM	949.9	Total Assets	73,045.4
EBITDA - LTM	--	Total Debt	1,754.9
Net Income - LTM	777.1	Total Liabilities	67,432.3
Total Enterprise Value	--	Total Equity	5,613.1
TEV/ Total Revenue	--	Cash from Operations - LTM	809.5
TEV/ EBITDA	--	Cash From Investing - LTM	-3,261.5
		Cash from Financing -LTM	2,403.6

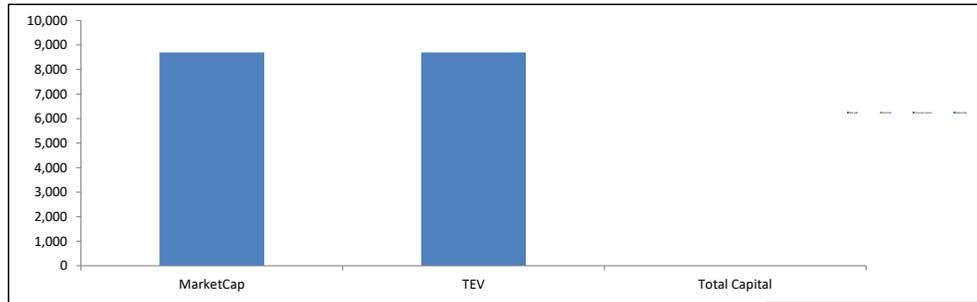


Company Notes	
<p>2015 A1 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$25.576 from Merger & Acquisition a loss of \$18.412 from Restructuring Charges an after-tax gain of \$589.030 from Tax Benefits an after-tax loss of \$1.347 from Discontinue Operation</p>	<p>2015 Q4 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$1.004 from Restructuring Charges a gain of \$0.205 from Merger & Acquisition an after-tax gain of \$44.103 from Tax Benefits</p>
<p>2015 Q4 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$1.004 from Restructuring Charges a gain of \$0.205 from Merger & Acquisition an after-tax gain of \$44.103 from Tax Benefits</p>	<p>2015 Q3 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$ 0.481 from Restructuring a loss of \$ 4.822 from Merger/Acquisition</p>
<p>2015 Q3 GAAP Net Income includes, (in millions, Pre-tax): a loss of \$ 0.481 from Restructuring a loss of \$ 4.822 from Merger/Acquisition</p>	<p>2015 Q2 GAAP Net Income includes, (in millions, pre-tax): a loss of \$6.174 from Restructuring Charges a loss of \$11.803 from Merger & Acquisition an after-tax gain of \$544.927 from Tax benefit an after-tax gain of \$0.015 from Discontinued Operations</p>
<p>2015 Q2 GAAP Net Income includes, (in millions, pre-tax): a loss of \$6.174 from Restructuring Charges a loss of \$11.803 from Merger & Acquisition an after-tax gain of \$544.927 from Tax benefit an after-tax gain of \$0.015 from Discontinued Operations</p>	<p>2015 Q1 GAAP Net Income includes, (in millions, pre-tax): a loss of \$10.753 from Restructuring a loss of \$8.951 from Acquisition/Merger an after-tax gain of \$1.341 from Discontinued Operations</p>
<p>2015 Q1 GAAP Net Income includes, (in millions, pre-tax): a loss of \$10.753 from Restructuring a loss of \$8.951 from Acquisition/Merger an after-tax gain of \$1.341 from Discontinued Operations</p>	

Key Board Members			
Name	Title	Organization	
Richard L Carrion Rexach	Chairman/Ceo	E-Loan Inc	
	Chairman	Banco Popular De Puerto Rico	
	Operating Partner	Jc Flowers & Co Llc	
	Board Member	Federation Internationale De B	
C Kim Goodwin	Chairman	Popular Inc	
	Board Member	Tjx Companies Inc	
	Board Member	Pinebridge Investments Europe	
	Board Member	Popular Inc	
Alejandro M Sanchez "Alex"	Trustee	Allianz Global Investors Fund	
	Trustee	Princeton University	
	Board Member	Pinebridge Global Investments	
	President/Ceo	Florida Bankers Assn	
	Board Member	Business First Bancshares Inc	
	Board Member	Republic Bancorp Inc	
Maria Luisa Ferre Rangel	Board Member	Popular Inc	
	President/Ceo	Grupo Ferre-Rangel	
	Chairman/Publisher	El Dia Inc	
	President	Luis A Ferre Foundation Inc	
	Chairman/Publisher	Primera Hora Inc	
	President/Ceo	Ferre Investment Fund Inc	
Betty K Devita	Vice President	Ferre Rangel Foundation	
	Board Member	Wr Berkley Corp	
	Board Member	Popular Inc	
	Board Member	El Nuevo Dia	
Alejandro M Ballester	Board Member	Banco Popular De Puerto Rico	
	Board Member	Popular Inc	
	Trustee	Continuum Residential Reit	
Alejandro M Ballester	President	Ballester Hermanos Inc	
	Board Member	Popular Inc	

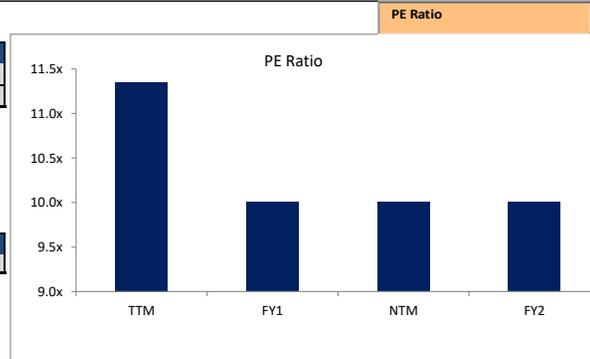
Ticker: BPOP US EQUITY		Popular Inc										
Period Type: Annuals		Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales										
FY		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials		Actuals						LTM	Estimates			
For the Fiscal Period Ending	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	30/09/2025	30/09/2025	31/12/2025	31/12/2026	31/12/2027	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
Pfizer Inc. opera como una empresa farmacéutica. Ofrece medicamentos, vacunas, dispositivos médicos y productos sanitarios de consumo para los sectores de												
Total Revenue	2,674.3	2,830.7	2,603.9	2,764.8	3,363.0	3,896.0	4,332.2	--	4,332.2	812.7	812.7	
Growth Over Prior Year	24.7%	5.8%	(8.0%)	6.2%	21.6%	15.9%	11.2%	--	7.6%	7.6%	7.6%	
Gross Profit	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
EBITDA	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
EBIT	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
Earnings from Cont. Ops.	618.2	671.1	506.6	934.9	1,102.6	541.3	614.2	--	--	--	--	
Margin %	23.1%	23.7%	19.5%	33.8%	32.8%	13.9%	14.2%	--	--	--	--	
Net Income	618.2	671.1	506.6	934.9	1,102.6	541.3	614.2	--	201.1	201.1	201.1	
Margin %	23.1%	23.7%	19.5%	33.8%	32.8%	13.9%	14.2%	--	4.6%	24.7%	24.7%	
Diluted EPS Excl. Extra Items	6.1	6.9	5.9	11.5	14.6	7.5	8.6	--	3.0	3.0	3.0	
Growth Over Prior Year	494.1%	13.5%	(14.7%)	95.2%	27.7%	(48.6%)	13.8%	--	20.7%	20.7%	20.7%	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	130.45
Shares Out.	66.67
Market Capitalization (USD)	8,697.73
- Cash & Short Term Investments	0.00
+ Total Debt	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	0.00
Book Value of Common Equity	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	0.00
= Total Capital	0.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2025	30/09/2025	30/09/2025	30/09/2025	30/09/2025
TEV/Total Revenue	--	--	--	--	--
TEV/EBITDA	--	--	--	--	--
TEV/EBIT	--	--	--	--	--
P/Diluted EPS Before Extra	11.0x	--	--	--	--
P/BV	1.2x	--	1.4x	1.4x	1.4x
Price/Tang BV	1.4x	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	11.3x	10.0x	10.0x	10.0x
TEV / EBITDA	0.0x	0.0x	0.0x	0.0x
Price / CF	11.1x	10.2x	10.2x	10.2x
Price / Book	1.4x	1.4x	1.4x	1.4x
Dividend Yield	2.2x	2.3x	2.3x	2.3x



Ticker: BPOP US EQUITY	BPOP US EQUITY	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed	

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	2,020.06	2,122.56	1,932.51	2,145.11	2,674.34	2,830.68	2,603.86	2,764.77	3,362.97	3,896.03	4,332.17
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,020.06	2,122.56	1,932.51	2,145.11	2,674.34	2,830.68	2,603.86	2,764.77	3,362.97	3,896.03	4,332.17
Cost Of Goods Sold	-	-	-	-	-	-	-	-	-	-	-
Gross Profit	2,020.06	2,122.56	1,932.51	2,145.11	2,674.34	2,830.68	2,603.86	2,764.77	3,362.97	3,896.03	4,332.17
Selling General & Admin Exp.	2,080.21	1,553.43	1,681.92	1,633.71	1,580.71	1,774.91	1,762.81	1,260.79	1,644.69	3,019.79	3,336.45
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	8.16	11.02	12.14	9.38	9.33	9.37	6.40	9.13	3.28	3.18	2.94
Other Operating Expense/(Income)	63.92	159.28	(55.90)	163.51	346.57	228.08	216.10	250.94	480.04	197.52	196.16
Operating Expense, Total	2,152.29	1,723.73	1,638.17	1,806.60	1,936.61	2,012.36	1,985.30	1,520.86	2,128.00	3,220.49	3,535.55
Operating Income	(132.23)	398.83	294.34	338.51	737.74	818.32	618.56	1,243.91	1,234.97	675.54	796.62
Interest Expense	-	-	-	-	-	-	-	-	-	-	-
Interest Income	1,482.97	1,465.95	1,476.15	1,530.26	1,757.02	1,892.79	2,071.83	1,768.97	1,994.25	2,698.28	2,978.25
Net Interest Exp.	(1,482.97)	(1,465.95)	(1,476.15)	(1,530.26)	(1,757.02)	(1,892.79)	(2,071.83)	(1,768.97)	(1,994.25)	(2,698.28)	(2,978.25)
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	1,484.69	1,469.58	1,468.25	1,525.98	1,741.04	1,899.46	2,083.39	1,787.37	1,994.70	2,688.04	2,985.81
EBT Excl. Unusual Items	(133.95)	395.20	302.24	342.79	753.72	811.65	607.00	1,225.51	1,234.52	685.78	789.06
Impairment of Goodwill	-	-	3.80	-	-	-	-	-	9.00	23.00	-
Gain (Loss) On Sale Of Assets	(1.72)	(3.63)	4.09	4.28	15.98	(6.67)	(11.56)	(18.39)	(9.45)	(12.76)	(7.56)
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	3.43	7.26	(15.79)	(8.56)	(31.97)	13.33	23.12	36.79	0.91	(20.49)	15.12
EBT Incl. Unusual Items	(132.23)	398.83	294.34	338.51	737.74	818.32	618.56	1,243.91	1,234.97	675.54	796.62
Income Tax Expense	58.28	(495.17)	78.78	230.83	119.58	147.18	111.94	309.02	132.33	134.20	182.41
Earnings from Cont. Ops.	(190.51)	894.00	215.56	107.68	618.16	671.14	506.62	934.89	1,102.64	541.34	614.21
Extraord. Item & Account. Change	122.98	(1.35)	(1.14)	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Income	(313.49)	895.34	216.69	107.68	618.16	671.14	506.62	934.89	1,102.64	541.34	614.21
Pref. Dividends	3.72	3.72	3.72	3.72	3.72	3.72	1.76	1.41	1.41	1.41	1.41
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	(317.21)	891.62	212.97	103.96	614.44	667.41	504.86	933.48	1,101.23	539.93	612.80
Abnormal Losses (Gains)	54.73	43.99	189.49	4.28	(50.54)	(4.08)	28.64	(13.07)	1.78	10.24	-
Tax Effect on Abnormal Items	0.89	(596.72)	(45.41)	166.86	(62.31)	(20.77)	(11.12)	4.90	1.52	2.68	-
NI to Common Excl. Extra Items	(261.59)	338.89	357.05	275.10	501.59	642.57	523.39	925.31	1,104.53	552.85	612.80
Per Share Items											
Basic EPS	(3.08)	8.66	2.06	1.02	6.07	6.89	5.88	11.49	14.65	7.53	8.56
Basic EPS Excl. Extra Items	(1.88)	8.65	2.05	1.02	6.07	6.89	5.88	11.49	14.65	7.53	8.56
Weighted Avg. Basic Shares Out.	102.85	102.97	103.28	101.97	101.14	96.85	85.88	81.26	75.15	71.71	71.59
Diluted EPS	(3.08)	8.65	2.06	1.02	6.06	6.88	5.87	11.46	14.63	7.52	8.56
Diluted EPS Excl. Extra Items	(1.88)	8.64	2.05	1.02	6.06	6.88	5.87	11.46	14.63	7.52	8.56
Weighted Avg. Diluted Shares Out.	102.85	103.12	103.38	102.05	101.31	97.00	85.98	81.42	75.27	71.79	71.62
Normalized Basic EPS	3.12	3.63	3.47	2.67	4.77	6.88	5.87	11.46	10.75	8.19	9.04
Normalized Diluted EPS	(1.35)	3.28	3.44	2.70	4.95	6.62	6.09	11.36	14.67	7.70	8.56
Dividends per Share	-	3.47	29.25	98.08	16.46	17.41	27.22	15.23	15.01	30.15	29.91
Payout Ratio %	-	3.47	29.25	98.08	16.46	17.41	27.22	15.23	15.01	30.15	29.91
Supplemental Items											
EBITA	-	-	-	-	-	-	-	-	-	-	-
EBIT	-	-	-	-	-	-	-	-	-	-	-
As Reported Total Revenue*	-	-	-	-	-	-	-	-	-	-	-
Effective Tax Rate %	-	-	26.77	68.19	16.21	17.99	18.10	24.84	10.72	19.87	22.90
Normalized Net Income	(138.61)	337.54	355.92	275.10	501.59	642.57	523.39	925.31	1,104.53	552.85	612.80
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	-	-	-	-	10.52	12.30	8.25	17.77	16.73	16.77	19.68
Stock-Based Comp., Total	-	-	-	-	10.52	12.30	8.25	17.77	16.73	16.77	19.68

Ticker:	BPOP US EQUITY
Period Type	Annuals

BPOP US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Popular Inc

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Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	381.10	363.67	362.39	402.86	394.04	388.31	491.07	428.43	469.50	420.46	419.64
Short Term Investments	5,453.69	6,134.65	8,269.61	10,221.93	13,337.97	17,688.79	21,597.83	24,997.98	17,832.10	16,760.61	18,278.73
Total Cash & ST Investments	5,834.78	6,498.33	8,632.01	10,624.78	13,732.01	18,077.11	22,088.89	25,426.41	18,301.60	17,181.07	18,698.37
Accounts & Notes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Receivables	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	5,834.78	6,498.33	8,632.01	10,624.78	13,732.01	18,077.11	22,088.89	25,426.41	18,301.60	17,181.07	18,698.37
Net Property, Plant & Equipment	494.58	502.61	543.98	547.14	569.81	706.50	642.16	635.99	624.28	681.39	695.18
Long-term Investments	265.08	273.15	265.92	261.05	257.16	257.55	256.10	261.34	8,714.31	8,382.28	7,960.93
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	3,228.45	3,715.44	3,434.69	3,270.21	2,884.59	2,823.52	2,709.57	2,633.08	3,020.28	3,174.61	2,942.91
Total Assets	9,822.88	10,989.52	12,876.60	14,703.18	17,443.57	21,864.67	25,696.72	28,956.82	30,660.47	29,419.35	30,297.38
LIABILITIES											
Accrued Exp.	-	-	-	-	-	-	-	-	-	-	-
Short-term Borrowings	1,292.86	763.35	480.63	487.13	281.57	223.25	121.30	196.65	543.45	122.04	308.54
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	1,012.03	1,019.02	911.95	1,696.44	921.81	879.81	1,566.42	834.45	749.42	860.00	793.10
Total Current Liabilities	2,304.89	1,782.36	1,392.58	2,183.57	1,203.38	1,103.06	1,687.73	1,031.10	1,292.87	982.04	1,101.64
Long-Term Debt	1,711.83	1,662.51	1,574.85	1,536.36	1,256.10	1,236.88	1,343.25	1,092.32	1,024.40	1,010.92	1,446.34
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	5.06	1.82	-	-	-	-	-	-	-	-	-
Total Liabilities	4,021.78	3,446.69	2,967.43	3,719.92	2,459.48	2,339.94	3,030.97	2,123.41	2,317.27	1,992.96	2,547.97
Pref. Stock, Non-Redeem.	50.16	50.16	50.16	50.16	50.16	50.16	22.14	22.14	22.14	22.14	22.14
Total Pref. Equity	50.16	50.16	50.16	50.16	50.16	50.16	22.14	22.14	22.14	22.14	22.14
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	4,197.49	4,230.19	4,256.06	4,299.55	4,366.65	4,448.46	4,572.58	4,651.23	4,792.04	4,844.45	4,909.74
Retained Earnings	253.72	1,087.96	1,220.31	1,194.99	1,651.73	2,147.92	2,260.93	2,973.75	3,834.35	4,194.85	4,570.96
Treasury Stock	(4.12)	(6.10)	(8.29)	(90.14)	(205.51)	(459.81)	(1,016.95)	(1,352.65)	(2,030.18)	(2,018.96)	(2,228.54)
Comprehensive Inc. and Other	(229.87)	(256.89)	(320.29)	(350.65)	(427.97)	(169.94)	189.99	(325.07)	(2,524.93)	(1,895.53)	(1,661.24)
Total Common Equity	4,217.22	5,055.16	5,147.80	5,053.75	5,384.90	5,966.62	6,006.54	5,947.25	4,071.28	5,124.81	5,590.92
Total Equity	4,267.38	5,105.32	5,197.96	5,103.91	5,435.06	6,016.78	6,028.69	5,969.40	4,093.43	5,146.95	5,613.07
Total Liabilities And Equity	8,289.16	8,552.01	8,165.39	8,823.83	7,894.54	8,356.72	9,059.66	8,092.81	6,410.69	7,139.91	8,161.04
Supplemental Items											
Total Shares Out. on Filing Date	103.48	103.62	103.79	102.07	99.94	95.59	84.24	79.85	71.85	72.15	70.14
Total Shares Out. on Balance Sheet Date	103.48	103.62	103.79	102.07	99.94	95.59	84.24	79.85	71.85	72.15	70.14
Book Value/Share	40.76	48.79	49.60	49.51	53.88	62.42	71.30	74.48	56.66	71.03	79.71
Tangible Book Value	3,713.95	4,370.67	4,475.45	4,390.78	4,686.94	5,266.72	5,312.96	5,210.74	3,230.91	4,310.62	4,781.14
Tangible Book Value/Share	35.89	42.18	43.12	43.02	46.90	55.10	63.07	65.26	44.97	59.74	68.16
Total Debt	3,004.69	2,425.85	2,055.48	2,023.49	1,537.67	1,460.13	1,464.55	1,288.97	1,567.85	1,132.96	1,754.88
Net Debt	801.20	(117.91)	(1,197.13)	(3,634.49)	(3,027.41)	(2,190.47)	(10,667.40)	(16,676.19)	(4,516.25)	(6,286.38)	(5,045.71)
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	7,752.00	7,810.00	7,828.00	7,784.00	8,474.00	8,560.00	8,522.00	8,351.00	8,813.00	9,088.00	9,406.00

Ticker: BPOP US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
TEV / LTM Total Revenue	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBITDA	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBIT	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / LTM EPS	Close	--	8.6x	12.7x	13.2x	9.5x	8.9x	9.3x	7.2x	4.5x	10.7x	11.0x
	Average	5.7x	8.6x	10.1x	11.5x	17.4x	11.0x	6.5x	12.2x	6.9x	4.5x	11.8x
	High	6.4x	8.6x	13.6x	13.3x	20.9x	12.0x	9.3x	14.2x	8.7x	10.7x	13.5x
	Low	4.7x	8.6x	6.9x	9.4x	9.5x	8.9x	3.7x	7.2x	4.5x	3.5x	10.3x
Price / Book Value	Close	0.8x	0.6x	0.9x	0.7x	0.9x	0.9x	0.8x	1.1x	1.2x	1.2x	1.2x
	Average	0.7x	0.8x	0.7x	0.8x	1.0x	1.0x	0.7x	1.0x	1.1x	1.2x	1.3x
	High	0.8x	0.9x	0.9x	0.9x	1.1x	1.1x	1.0x	1.2x	1.3x	1.5x	1.5x
	Low	0.6x	0.6x	0.5x	0.7x	0.7x	0.9x	0.4x	0.8x	0.9x	0.9x	1.1x
Price / Tangible Book Value	Close	0.9x	0.7x	1.0x	0.8x	1.0x	1.1x	0.9x	1.3x	1.5x	1.4x	1.4x
	Average	0.8x	0.9x	0.8x	0.9x	1.1x	1.2x	0.8x	1.2x	1.2x	1.4x	1.5x
	High	0.9x	1.0x	1.1x	1.1x	1.3x	1.3x	1.1x	1.4x	1.5x	1.8x	1.7x
	Low	0.7x	0.7x	0.5x	0.7x	0.8x	1.0x	0.5x	0.9x	1.0x	1.1x	1.3x
Price / Cash Flow	Close	4.0x	4.4x	7.7x	5.7x	5.6x	8.1x	7.1x	6.6x	4.9x	8.6x	10.0x
	Average	3.8x	3.7x	5.1x	6.9x	7.5x	6.5x	5.9x	9.4x	6.4x	4.8x	9.5x
	High	4.3x	4.4x	7.7x	8.0x	9.0x	8.1x	8.4x	10.9x	8.0x	8.6x	10.9x
	Low	3.2x	3.2x	3.5x	5.7x	5.6x	5.7x	3.4x	6.6x	4.9x	3.8x	8.3x
TEV / LTM FCF	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Dividend Yield	Close	0.0	1.1	1.4	2.8	2.1	2.0	2.8	2.1	3.3	2.8	2.7
	Average	0.0	0.0	0.9	1.5	2.1	1.8	2.9	2.2	2.2	3.4	2.5
	High	0.0	1.1	1.4	2.8	2.8	2.1	4.8	2.9	3.3	4.3	2.9
	Low	0.0	0.0	0.7	1.3	1.8	1.7	2.0	1.9	1.8	2.7	2.2

Ticker: BPOP US EQUITY	BPOP US EQUITY	Ascend
Period Type: Quarters	Consolidated	Yes
	Accounting	Mixed

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Ratios	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	-3Q	-2Q	-1Q	0Q
For the Fiscal Period Ending	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
Profitability											
Return on Assets	1.5%	1.4%	1.0%	0.8%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.1%
Return on Capital	17.8%	17.9%	13.2%	9.1%	7.9%	8.4%	8.6%	9.0%	10.4%	10.3%	10.9%
Return on Equity	23.1%	22.4%	17.4%	11.7%	11.1%	10.3%	10.4%	11.4%	13.6%	12.8%	13.1%
Margin Analysis											
Gross Margin	..	..	..	..	..	..	..	..	..	..	..
S&B Margin	..	..	..	..	..	..	..	..	..	..	..
EBITDA Margin	..	..	..	..	..	..	..	..	..	..	..
EBIT Margin	..	..	..	..	..	..	..	..	..	..	..
Earnings from Cont. Ops Margin	22.8%	20.4%	18.2%	10.0%	15.0%	20.1%	18.0%	20.4%	20.8%	23.2%	21.7%
Net Income Margin	22.9%	21.8%	19.7%	13.5%	14.5%	24.2%	21.1%	23.5%	23.4%	26.3%	25.8%
Normalized Net Income Margin	22.9%	21.4%	22.5%	13.1%	14.4%	23.8%	20.2%	23.5%	23.4%	26.3%	27.4%
Free Cash Flow Margin	..	..	..	..	..	..	..	..	..	..	..
Asset Turnover											
Total Asset Turnover	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x
Fixed Asset Turnover	5.7x	6.0x	5.4x	6.0x	6.1x	6.7x	6.7x	6.7x	6.1x	6.1x	6.7x
Account Receivable Turnover	..	..	..	..	..	..	..	..	..	..	..
Inventory Turnover	..	..	..	..	..	..	..	..	..	..	..
Short Term Liquidity											
Current Ratio	..	..	..	..	..	..	..	..	..	..	..
Quick Ratio	..	..	..	..	..	..	..	..	..	..	..
Cash from Ops. To Fixed Liab	..	..	..	..	..	..	..	..	..	..	..
Accr. Fixed Liab	..	..	..	..	..	..	..	..	..	..	..
Accr. Fixed Inventory	..	..	..	..	..	..	..	..	..	..	..
Accr. Fixed Payable	..	..	..	..	..	..	..	..	..	..	..
Accr. Fixed Provision/Paid	..	..	..	..	..	..	..	..	..	..	..
Long Term Solvency											
Total Debt/Equity	34.3%	34.0%	38.9%	32.0%	31.4%	30.8%	18.2%	11.9%	20.6%	26.4%	20.4%
Total Debt/Total	25.5%	19.4%	19.3%	14.0%	14.0%	17.4%	15.4%	11.8%	17.1%	14.0%	16.9%
LT Debt/Equity	31.3%	31.1%	31.8%	18.7%	19.0%	18.6%	16.4%	26.6%	16.8%	15.1%	13.0%
LT Debt/Total	24.1%	16.9%	17.4%	14.1%	14.1%	15.9%	13.8%	19.4%	11.1%	12.0%	10.7%
Total Liabilities/Total Assets	..	..	..	..	..	..	..	..	..	..	..
EBIT / Interest Exp	..	..	..	..	..	..	..	..	..	..	..
EBITDA / Interest Exp	..	..	..	..	..	..	..	..	..	..	..
EBITDA / EBP&I / Interest Exp	..	..	..	..	..	..	..	..	..	..	..
Total Debt/EBITDA	..	..	..	..	..	..	..	..	..	..	..
Net Debt/EBITDA	..	..	..	..	..	..	..	..	..	..	..
Altman Z Score	..	..	..	..	..	..	..	..	..	..	..
Growth Over Five Year											
Total Revenue	31.4%	30.9%	16.8%	18.9%	17.4%	14.0%	9.7%	4.7%	1.0%	2.3%	3.3%
Gross Profit	..	..	..	..	..	..	..	..	..	..	..
EBITDA	..	..	..	..	..	..	..	..	..	..	..
EBIT	..	..	..	..	..	..	..	..	..	..	..
Earnings from Cont. Ops	12.4%	12.9%	10.7%	10.1%	11.0%	13.7%	13.7%	13.7%	11.4%	10.4%	10.1%
Net Income	12.4%	12.9%	10.7%	10.1%	11.0%	13.7%	13.7%	13.7%	11.4%	10.4%	10.1%
Normalized Net Income	12.4%	12.9%	10.7%	10.1%	11.0%	13.7%	13.7%	13.7%	11.4%	10.4%	10.1%
Diluted EPS before Extra	11.9%	12.4%	10.6%	10.1%	11.0%	13.7%	13.7%	13.7%	11.4%	10.4%	10.1%
Accounts Receivable	..	..	..	..	..	..	..	..	..	..	..
Inventory	..	..	..	..	..	..	..	..	..	..	..
Net PPE	1.3%	4.0%	6.4%	9.1%	11.4%	9.8%	10.8%	7.0%	7.8%	4.9%	14.9%
Total Assets	17.3%	15.9%	11.4%	8.9%	8.9%	7.9%	7.9%	7.9%	8.4%	8.4%	7.3%
Tangible Book Value	17.0%	17.3%	20.7%	22.0%	18.0%	22.1%	22.1%	14.1%	20.7%	20.3%	14.6%
Common Equity	14.0%	14.0%	21.4%	25.9%	19.0%	19.0%	20.1%	9.1%	14.6%	10.9%	5.4%
Cash from Ops.	17.3%	17.3%	16.7%	6.7%	6.0%	14.4%	11.7%	16.6%	6.0%	20.0%	16.4%
Capital Expenditures	13.7%	10.7%	21.7%	10.4%	10.4%	11.7%	14.0%	14.0%	14.0%	7.4%	16.4%
Unlevered Free Cash Flow	14.0%	17.0%	16.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%
Unlevered Free Cash Flow	14.0%	17.0%	16.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%
Dividend per Share	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
FCF Over Two Years											
Total Revenue	15.4%	18.1%	19.8%	21.3%	24.3%	22.3%	1.1%	11.5%	8.9%	8.0%	4.4%
Gross Profit	..	..	..	..	..	..	..	..	..	..	..
EBITDA	..	..	..	..	..	..	..	..	..	..	..
EBIT	..	..	..	..	..	..	..	..	..	..	..
Earnings from Cont. Ops	12.3%	11.7%	11.6%	12.3%	10.1%	18.3%	18.3%	11.6%	5.7%	18.0%	14.4%
Net Income	12.3%	11.7%	11.6%	12.3%	10.1%	18.3%	18.3%	11.6%	5.7%	18.0%	14.4%
Normalized Net Income	11.6%	11.1%	11.1%	11.6%	12.3%	17.1%	18.3%	11.6%	7.4%	21.1%	20.4%
Diluted EPS before Extra	11.6%	11.1%	11.1%	11.6%	12.3%	17.1%	18.3%	11.6%	7.4%	21.1%	20.4%
Accounts Receivable	..	..	..	..	..	..	..	..	..	..	..
Inventory	..	..	..	..	..	..	..	..	..	..	..
Net PPE	10.4%	9.4%	9.4%	9.4%	6.9%	6.9%	6.9%	6.9%	7.0%	9.1%	9.1%
Total Assets	10.4%	11.9%	12.9%	12.9%	1.0%	0.4%	0.4%	0.4%	4.6%	5.6%	3.8%
Tangible Book Value	10.4%	10.4%	11.1%	11.3%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
Common Equity	11.0%	11.0%	11.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
Cash from Ops.	11.0%	11.0%	11.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
Capital Expenditures	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%
Unlevered Free Cash Flow	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%
Unlevered Free Cash Flow	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%
Dividend per Share	..	..	..	..	..	..	..	..	..	..	..
FCF Over Three Years											
Total Revenue	10.0%	14.4%	14.1%	14.0%	14.0%	14.7%	14.1%	14.4%	14.0%	14.1%	9.8%
Gross Profit	..	..	..	..	..	..	..	..	..	..	..
EBITDA	..	..	..	..	..	..	..	..	..	..	..
EBIT	..	..	..	..	..	..	..	..	..	..	..
Earnings from Cont. Ops	6.6%	5.9%	6.7%	19.7%	19.7%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%
Net Income	6.6%	5.9%	6.7%	19.7%	19.7%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%
Normalized Net Income	6.6%	5.9%	6.7%	19.7%	19.7%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%
Diluted EPS before Extra	6.1%	5.1%	5.1%	14.0%	14.0%	13.0%	13.0%	13.0%	13.0%	13.0%	13.0%
Accounts Receivable	..	..	..	..	..	..	..	..	..	..	..
Inventory	14.5%	11.1%	10.4%	7.0%	7.3%	4.8%	4.8%	3.0%	5.0%	6.3%	5.4%
Net PPE	4.0%	4.1%	1.9%	7.4%	7.0%	1.1%	1.1%	10.9%	2.1%	2.1%	7.0%
Tangible Book Value	17.3%	15.1%	16.0%	11.8%	17.0%	10.3%	1.5%	1.5%	17.1%	17.8%	20.9%
Common Equity	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%
Cash from Ops.	17.3%	10.1%	17.0%	22.3%	15.3%	14.7%	7.3%	11.4%	14.0%	16.7%	11.4%
Capital Expenditures	19.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%
Unlevered Free Cash Flow	11.6%	14.1%	17.1%	24.2%	17.1%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%
Unlevered Free Cash Flow	11.3%	11.3%	11.3%	14.7%	14.7%	11.3%	11.3%	14.9%	8.4%	8.4%	10.9%
Dividend per Share	..	..	..	..	..	..	..	..	..	..	..
FCF Over Four Years											
Total Revenue	9.7%	4.9%	8.1%	7.8%	8.8%	8.9%	9.0%	8.9%	4.6%	17.4%	17.1%
Gross Profit	..	..	..	..	..	..	..	..	..	..	..
EBITDA	..	..	..	..	..	..	..	..	..	..	..
EBIT	..	..	..	..	..	..	..	..	..	..	..
Earnings from Cont. Ops	11.7%	11.6%	10.6%	12.3%	10.3%	0.8%	11.2%	1.3%	38.9%	10.5%	4.6%
Net Income	11.7%	11.6%	10.6%	12.3%	10.3%	0.8%	11.2%	1.3%	38.9%	10.5%	4.6%
Normalized Net Income	11.9%	4.3%	0.2%	18.1%	19.0%	0.8%	11.3%	4.0%	40.1%	11.5%	6.1%
Diluted EPS before Extra	20.1%	15.1%	6.6%	4.5%	13.3%	6.9%	4.9%	7.9%	47.2%	15.7%	9.4%
Accounts Receivable	..	..	..	..	..	..	..	..	..	..	..
Inventory	..	..	..	..	..	..	..	..	..	..	..
Net PPE	2.9%	3.3%	3.2%	3.6%	0.3%	0.4%	1.1%	0.3%	0.6%	2.1%	0.6%
Total Assets	8.1%	8.3%	7.8%	8.2%	7.8%	6.3%	7.0%	7.0%			

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: **BPOP US EQUITY** | Sort: **Ascend** | Currency: **USD** | Reporting: **Change** | **USD**
 Period Type: **Quarters** | Consolidated: **Yes** | Accounting: **Mixed**

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

WACC	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
For the Fiscal Period Ending	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
	%	%	%	%	%
Equity					
Cost of Equity	9.8%	10.0%	9.5%	9.6%	9.8%
Weight of Equity	87.0%	78.8%	84.0%	83.0%	87.0%
+ Debt					
Cost of Debt	4.6%	5.3%	5.0%	4.9%	4.9%
Weight of Debt	12.7%	21.0%	15.7%	16.8%	12.8%
+ Preferred Equity					
Cost of Pref Equity	6.4%	6.4%	6.4%	6.4%	6.4%
Weight of Pref Equity	0.3%	0.3%	0.3%	0.2%	0.2%
WACC	9.2%	9.0%	8.8%	8.8%	9.2%

Capital Structure	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	109.9	308.5	279.0	620.2	456.9
CT Revenues	943.9	1,446.3	915.0	892.8	790.0
LT Borrowings	22.1	22.1	22.1	22.1	22.1
Pref Equity	8,274.1	8,374.5	7,588.3	9,022.6	9,773.5
Total Capital	8,274.1	8,374.5	7,588.3	9,022.6	9,773.5

Debt Summary Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	1,053.8	1,754.9	1,194.0	1,513.1	1,246.8
Total Revolving Credit	--	4,200.0	4,100.0	4,000.0	4,200.0
Total Capital Leases	23.8	23.1	22.2	21.3	21.4
General/Other Borrowings	1,053.8	1,754.9	1,194.0	1,513.1	1,246.8
Total Principal Due	1,053.8	1,754.9	1,194.0	1,513.1	1,246.8

Additional Totals	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Cash & CT Investment	6,958.4	6,800.6	6,975.2	6,711.4	5,111.5
Net Debt	-5,904.5	-5,045.7	-5,381.1	-5,228.3	-3,884.7
Total Short-Term Borrowings	109.9	308.5	279.0	620.2	456.9
Curr. Port. of LT Debt/Cap. Leases	54.6	33.2	25.1	16.4	11.1
Long-Term Debt (incl. Cap. Leases)	943.9	1,446.3	915.0	892.8	790.0
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--
Credit Ratios					
Net Debt/EBITDA	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--
Operating Income/Total Debt	--	--	--	--	--
LTM FCF/Total Debt	0.7x	0.4x	0.6x	0.6x	0.6x
LTM FCF/Total Debt	--	--	--	--	--
FRIT/Interest Finance	--	--	--	--	--
FRIT/Total Interest Finance	--	--	--	--	--
Degree of Financial Leverage	--	--	--	--	--
EBITDA-CAPEX/Interest Expense	--	--	--	--	--
EBITDA/Total Interest Expense	--	--	--	--	--

Debt Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Debt Schedule in Yr 1	77.7	424.0	338.0	661.7	487.5
Debt Schedule in Yr 2	144.2	74.5	74.5	74.5	74.5
Debt Schedule in Yr 3	74.5	0.0	439.9	40.2	6.1
Debt Schedule in Yr 4	439.9	439.9	3.6	39.7	440.6
Debt Schedule in Yr 5	238.0	39.7	3.4	--	--
Debt Schedule - Years 2 - 3	218.7	74.5	514.4	514.7	80.6
Debt Schedule - Years 4 - 5	677.3	479.2	39.7	3.6	39.7
Debt Schedule - Years 2 - 5	896.0	553.7	554.1	508.8	120.3
Debt Schedule Beyond Yr 5	--	198.4	198.4	198.4	198.4
Debt Schedule - Total Debt	973.7	1,176.1	1,090.4	1,414.5	1,246.8

Capital Lease Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Capital Leases - Year 1	1.2	4.5	3.4	2.2	--
Capital Leases - Year 2	4.7	4.2	4.2	4.2	--
Capital Leases - Year 3	4.5	2.9	2.9	2.9	--
Capital Leases - Year 4	3.1	2.6	2.6	2.6	--
Capital Leases - Year 5	2.4	2.4	2.4	2.4	--
Capital Leases - Years 2 - 3	9.2	7.1	7.1	7.1	--
Capital Leases - Years 4 - 5	5.5	5.0	5.0	5.0	--
Capital Leases - Years 2 - 5	14.7	12.2	12.2	12.2	--
Capital Leases Beyond Year 5	10.9	9.5	9.5	9.5	--
Total Future Value of Capital Leases	26.8	26.1	25.0	23.9	--
Present Value of ST Capital Leases	1.2	4.5	3.4	2.2	--
Present Value of LT Capital Leases	22.6	18.7	18.9	19.1	--

Operative Leases (Rental Expense) Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Rental Expense - Year 1	7.8	28.7	21.8	14.2	12.4
Rental Expense - Year 2	28.6	20.6	21.5	22.0	19.2
Rental Expense - Year 3	20.1	15.2	16.3	15.8	14.6
Rental Expense - Year 4	14.7	12.7	13.8	13.3	12.5
Rental Expense - Year 5	12.2	10.7	11.7	9.8	12.2
Rental Expense - Years 2 - 3	48.6	35.8	37.8	31.5	33.8
Rental Expense - Years 4 - 5	26.9	23.3	25.5	21.2	23.1
Rental Expense - Years 2 - 5	75.5	59.1	63.3	52.8	56.9
Rental Expense Beyond Year 5	40.3	30.4	25.7	29.1	30.7
Total Sublease Income	--	--	--	--	--
Future Min Oper Lease Obligations	123.7	118.1	120.0	114.7	100.0

Contractual Obligation Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--

Purchase Obligations	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Purchase Obligations	--	0.0	--	--	--

Interest Rate Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
W/Av. Interest Rate - Long-term Debt	--	--	--	--	--

Ticker: BPOP US EQUITY	Sort Ascend	Currency USD	Reporting Change
Period Type Annuals	Consolidated Yes	Accounting Mixed	

Popular Inc

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos regionales

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	-	-	-	-	-	-	-	-	-	-	-
Interest Cost	31.50	31.24	26.56	31.59	31.06	28.44	23.39	15.99	19.20	31.55	30.23
Expected Return on Plan Assets	(48.94)	(46.58)	(40.65)	(42.75)	(40.24)	(32.39)	(38.10)	(38.68)	(35.39)	(34.37)	(34.38)
Pension Expense (Income)	(8.94)	3.76	6.76	8.49	9.92	19.56	6.17	(3.81)	(0.55)	18.65	12.52
Other Postretirement Cost											
Service Cost	1.46	1.47	1.16	1.03	1.03	0.76	0.71	0.64	0.49	0.19	0.13
Interest Cost	6.85	6.36	6.02	5.70	5.56	5.96	4.91	3.57	3.93	6.08	5.69
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	4.50	5.02	4.48	3.50	4.40	6.71	6.19	6.09	4.42	4.06	3.62
Pension Funded Status											
Fair Value of Plan Assets	697.24	644.41	697.13	767.54	685.82	799.94	878.79	860.48	619.89	652.43	617.18
Actual Return (Loss) on Plan Assets	30.07	(14.47)	31.88	93.86	(41.57)	137.97	123.48	26.05	(192.81)	73.10	9.04
Employer Contribution	0.05	0.17	60.41	21.59	5.37	20.23	0.23	0.23	0.23	0.23	0.23
Benefits Paid	(38.36)	(38.53)	(39.57)	(45.04)	(45.51)	(44.09)	(44.86)	(44.58)	(48.02)	(40.79)	(44.52)
Projected Benefit Obligation	820.48	776.91	778.66	987.71	907.97	852.55	914.35	851.47	628.18	635.79	589.76
Over(Under) Funded Pension	(123.24)	(132.50)	(81.53)	(220.17)	(222.15)	(52.62)	(35.57)	9.01	(8.29)	16.63	27.42
Accumulated Benefit Obligation	820.48	776.91	778.66	987.71	907.97	852.55	914.35	851.47	628.18	635.79	589.76
Pension Funding Ratio	84.98	82.95	89.53	77.71	75.53	93.83	96.11	101.06	98.68	102.62	104.65
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	6.40	6.40	--	--	--	--	--	--	--	--
Benefits Paid	(5.69)	(5.36)	(6.51)	(5.36)	(5.14)	(7.20)	(6.34)	(6.18)	(6.62)	(6.38)	(6.90)
Projected Benefit Obligation	161.82	166.00	162.37	170.72	153.42	168.68	179.21	159.96	118.34	117.05	99.17
Over(Under) Funded Post Ret Benefits	(161.82)	(166.00)	(162.37)	(170.72)	(153.42)	(168.68)	(179.21)	(159.96)	(118.34)	(117.05)	(99.17)
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	7.00	6.88	6.50	11.50	11.30	10.80	10.10	--	6.20	--
Discount Rate used on Plan Liabilities	--	4.20	3.99	3.54	4.20	3.22	--	--	5.36	5.04	5.56
Rate of Compensation Increase	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	4.00	4.37	4.10	7.10	8.43	6.49	4.89	5.62	5.42	5.10	5.65
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	697.24	644.41	697.13	767.54	685.82	799.94	878.79	860.48	619.89	652.43	617.18
Asset Category - Equities %	50.06	39.02	39.07	29.57	23.21	25.49	26.55	20.71	16.94	14.45	6.92
Asset Category - Debt %	40.76	52.84	52.96	66.27	73.97	72.44	71.40	78.15	78.35	79.86	87.87
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	2.70	2.10	5.47	2.96	1.54	0.93	1.10	0.87	1.23	1.37	2.76
Asset Category - Other %	6.41	5.98	2.46	1.18	1.26	1.14	0.95	1.14	4.70	4.32	2.45
Expected Pension Payments											
Year 1	38.74	39.64	41.01	41.74	55.10	48.16	47.55	48.34	48.47	49.07	49.50
Year 2	39.39	40.48	41.67	42.41	51.08	45.15	45.39	45.41	45.59	45.79	45.63
Year 3	40.19	41.25	42.31	43.05	51.45	45.30	45.54	45.60	45.75	45.91	45.60
Year 4	40.95	42.11	42.91	43.62	51.91	45.50	45.73	45.74	45.85	45.91	45.48
Year 5	41.79	42.77	43.43	44.07	52.42	45.70	45.84	45.82	45.84	45.82	45.21
Beyond Year 5	217.63	221.27	221.99	224.25	266.76	228.70	227.99	226.64	225.11	223.10	218.55
Expected Postretirement Benefits											
Year 1	5.82	6.42	6.37	6.26	46.98	6.52	6.33	5.97	5.92	5.74	5.43
Year 2	6.00	6.74	6.65	6.52	44.44	6.51	6.46	6.12	6.15	6.00	5.66
Year 3	6.29	7.05	6.92	6.76	44.62	6.66	6.61	6.29	6.43	6.30	5.88
Year 4	6.57	7.36	7.17	7.02	44.88	6.84	6.79	6.46	6.75	6.58	6.11
Year 5	6.84	7.63	7.42	7.26	45.18	7.06	6.96	6.67	7.05	6.87	6.31
Beyond Year 5	37.67	42.23	40.68	39.92	226.99	38.48	37.69	35.81	38.87	37.50	33.95

