

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	9,274
Ticker:	BPOP US

PO Box 362708 San Juan, 00936 Puerto Rico
 Phone : 1-787-724-3659
 Fax : --

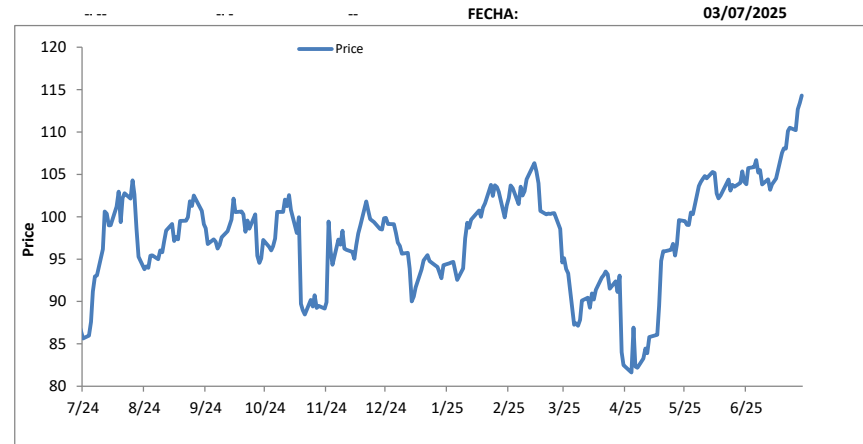
 **114.30**

+0.88 (0.77%)

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)	114.30	Market Cap (MM)	7,830.8
Open	113.70	Shares Out. (MM)	68.5
Previous Close	113.43	Float %	97.5%
Change	0.75	Shares sold short (MM)	1,680,753.0
Change %	0.66	Dividend Yield %	2.4
Day High/Day Low	115.2 / 113.7	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	115.2 / 78.2	P / Diluted EPS Before XO	
Volume (MM)	0.48	Beta	1.01
Avg. Vol - 3 mo (MM)	0.63		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	4,343.3	Cash & ST Invest.	6,801
EBIT - LTM	860.3	Total Assets	73,045.4
EBITDA - LTM	--	Total Debt	1,754.9
Net Income - LTM	688.4	Total Liabilities	67,432.3
Total Enterprise Value	--	Total Equity	5,613.1
TEV/ Total Revenue	--	Cash from Operations - LTM	685.2
TEV/ EBITDA	--	Cash From Investing - LTM	-2,162.0
		Cash from Financing -LTM	1,539.1

**Company Notes**

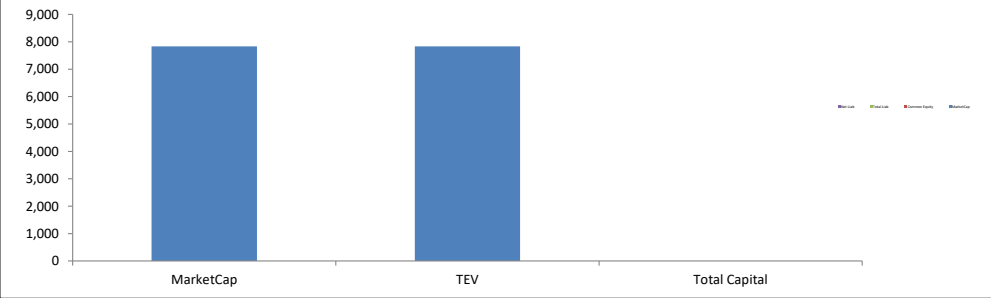
2015 A1	2014 A1
GAAP Net Income includes, (in millions, Pre-tax):	GAAP Net Income includes, (in millions,pre-tax):
a loss of \$25.576 from Merger & Acquisition	a loss of \$2.427 from Debt Extinguishment/Settlement
a loss of \$18.412 from Restructuring Charges	a loss of \$26.725 from Restructuring
an after-tax gain of \$589.030 from Tax Benefits	an after-tax loss of \$20.048 from Tax Adjustment
an after-tax loss of \$1.347 from Discontinue Operation	an after-tax loss of \$122.98 from Discontinued operations
2015 Q4	2014 Q4
GAAP Net Income includes, (in millions, Pre-tax):	GAAP Net Income includes, (in millions, pre-tax):
a loss of \$1.004 from Restructuring Charges	a loss of \$2.427 from Debt Extinguishment/Settlement
a gain of \$0.205 from Merger & Acquisition	a loss of \$13.861 from Restructuring
an after-tax gain of \$44.103 from Tax Benefits	a gain of \$9.086 from Discontinued Operations
2015 Q3	2014 Q3
GAAP Net Income includes, (in millions, Pre-tax)	GAAP Net Income includes, (in millions):
a loss of \$ 0.481 from Restructuring	a pre-tax loss of \$8.290 from Restructuring
a loss of \$ 4.822 from Merger/Acquisition	an after-tax provision of \$20.048 from Tax Adjustment
	an after-tax gain of \$29.758 from Discontinued Operations
2015 Q2	2014 Q2
GAAP Net Income includes, (in millions, pre-tax):	GAAP Net Income includes, (in millions):
a loss of \$6.174 from Restructuring Charges	a pre-tax loss of \$4.574 from Restructuring
a loss of \$11.803 from Merger & Acquisition	a after tax loss of \$181.729 from Discontinued Operations
an after-tax gain of \$544.927 from Tax benefit	
an after-tax gain of \$0.015 from Discontinued Operations	
2015 Q1	2014 Q1
GAAP Net Income includes, (in millions, pre-tax):	GAAP Net Income includes, (in millions, pre-tax):
a loss of \$10.753 from Restructuring	an after-tax gain of \$19.905 from Discontinued Operations
a loss of \$8.951 from Acquisition/Merger	
an after-tax gain of \$1.341 from Discontinued Operations	2013 A1

Key Board Members

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

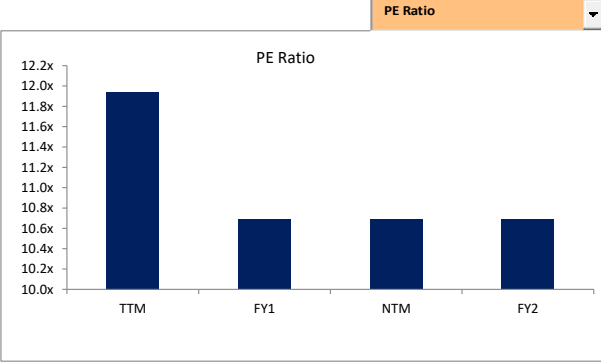
Ticker: BPOP US EQUITY		Popular Inc										
Period Type		Annuals										
		Sector: Finanzas				Industry: Bancos comerciales		Sub-Industry: Bancos regionales				
Annuals												
FY		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials												
		Actuals						LTM	Estimates			
For the Fiscal Period Ending		31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/03/2025	31/03/2025	31/12/2025	31/12/2026	31/12/2027
Currency		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Popular, Inc. es una sociedad de cartera bancaria que presta servicios de banca comercial a través de sucursales en Puerto Rico, las Islas Virgenes Británicas, Rej												
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	788.9	788.9
Growth Over Prior Year		24.7%	5.8%	(8.0%)	6.2%	21.6%	15.9%	11.2%	--	7.4%	7.4%	7.4%
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	--	176.1	176.1	176.1
Margin %		23.1%	23.7%	19.5%	33.8%	32.8%	13.9%	14.2%	--	4.1%	22.3%	22.3%
Diluted EPS Excl. Extra Items		6.1	6.9	5.9	11.5	14.6	7.5	8.6	--	2.6	2.6	2.6
Growth Over Prior Year		494.1%	13.5%	(14.7%)	95.2%	27.7%	(48.6%)	13.8%	--	(16.7%)	(16.7%)	(16.7%)

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	114.30
Shares Out.	68.51
Market Capitalization (USD)	7,830.78
- Cash & Short Term Investments	0.00
+ Total Debt	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	
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	
	31/03/2025	31/03/2025	31/03/2025	31/03/2025
TEV/Total Revenue	--	--	--	--
TEV/EBITDA	--	--	--	--
TEV/EBIT	--	--	--	--
P/Diluted EPS Before Extra	11.0x	--	--	--
P/BV	1.2x	--	1.3x	1.3x
Price/Tang BV	1.4x	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	11.9x	10.7x	10.7x	10.7x
TEV / EBITDA	0.0x	0.0x	0.0x	0.0x
Price / CF	11.8x	11.3x	11.3x	11.3x
Price / Book	1.4x	1.3x	1.3x	1.3x
Dividend Yield	2.4x	2.5x	2.5x	2.5x



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	-	-	-	-	-	-	-	-	-	-	-
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

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

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

Popular Inc											
	Sector: Finanzas			Industry: Bancos comerciales			Sub-Industry: Bancos regionales				
Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
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
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
Depreciation & Amort., Total	56.57	58.49	59.02	57.74	62.63	67.44	64.85	64.24	58.38	61.69	60.02
Other Non-Cash Adj	486.64	(589.86)	156.92	222.68	(189.08)	(47.03)	(101.37)	95.57	(321.13)	(95.34)	(247.93)
Changes in Non-Cash Capital	379.92	64.68	(13.18)	(77.05)	127.72	(151.96)	(83.87)	103.93	91.62	(29.69)	(8.52)
Cash from Ops.	609.63	428.66	419.45	311.06	619.43	539.59	386.24	1,198.62	931.51	478.00	417.78
Capital Expenditure	(51.05)	(62.66)	(100.32)	(62.70)	(80.55)	(75.67)	(60.07)	(72.78)	(103.79)	(208.04)	(213.41)
Sale of Property, Plant, and Equipment	14.34	12.88	8.90	9.75	9.19	18.61	26.55	21.48	10.31	8.66	8.89
Cash Acquisitions	(2,112.95)	(2,055.91)	(3,421.91)	(4,169.32)	(10,063.23)	(18,749.60)	(21,066.38)	(14,689.43)	(22,282.82)	(16,727.24)	(34,368.33)
Proceeds from Investment	2,202.68	1,538.95	1,258.86	2,082.39	6,981.79	14,782.77	18,262.36	9,863.39	20,197.42	18,706.91	34,468.63
Divestitures	-	731.28	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Securt.	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activities	194.39	308.12	181.88	88.86	(1,742.83)	98.70	77.80	(69.79)	(1,544.16)	101.23	113.67
Cash from Investing	247.41	472.66	(2,072.59)	(2,051.01)	(4,895.64)	(3,925.18)	(2,759.74)	(4,947.13)	(3,723.05)	1,881.51	9.45
Net Short Term Debt Issued/Repaid	(767.64)	(657.73)	(282.72)	6.50	(205.56)	(88.19)	(72.08)	45.30	347.01	(422.23)	188.45
Long-Term Debt Issued	781.91	277.40	165.05	55.00	473.82	75.00	262.00	-	-	-	-
Long-Term Debt Repaid	(1,059.29)	(737.89)	(254.82)	(95.61)	(755.97)	(212.10)	(171.08)	(240.57)	(106.49)	(348.62)	(95.92)
Total Debt Issued/Repaid	(1,045.02)	(1,118.22)	(372.49)	(34.10)	(487.71)	(225.30)	18.84	(195.27)	240.51	(770.85)	92.53
Pref. Dividends Paid	(3.72)	(19.26)	(65.93)	(95.91)	(105.44)	(115.81)	(133.65)	(141.47)	(161.52)	(159.86)	(180.46)
Total Dividends Paid	(3.72)	(19.26)	(65.93)	(95.91)	(105.44)	(115.81)	(133.65)	(141.47)	(161.52)	(159.86)	(180.46)
Increase in Capital Stocks	5.39	6.23	7.44	7.02	7.27	8.72	9.09	4.67	5.84	6.31	6.86
Decrease in Capital Stocks	(3.24)	(1.98)	(2.19)	(77.42)	(127.47)	(256.01)	(504.17)	(355.65)	(637.66)	(4.55)	(220.40)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	109.02	207.34	3,286.43	4,954.11	4,259.65	4,043.96	13,102.03	10,138.62	(5,770.26)	2,365.45	1,261.05
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(3.00)	-	-	-	(12.52)	-	-	-	-	441.71	-
Cash from Financing	(940.57)	(925.90)	2,853.26	4,753.69	3,533.79	3,455.56	12,492.15	9,450.91	(6,323.09)	1,878.21	959.58
Net Change in Cash	(83.53)	(24.58)	1,200.12	3,013.74	(742.42)	69.97	10,118.64	5,702.40	(9,114.63)	4,237.73	1,386.81
Supplemental Items											
Cash Interest Paid	54.52	7.15	3.76	2.43	4.12	14.46	13.05	65.00	178.81	185.42	186.66
Cash Taxes Paid	696.63	193.50	212.35	221.43	296.76	369.38	240.34	170.44	292.49	1,093.97	1,389.35
Free Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Ticker: BPOP US EQUITY

Period Type: Annuals

Sort: Ascend

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
Period Type	Quarters

BPOP US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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Popular Inc

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

	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	-3Q	-2Q	-1Q	0Q
Ratio											
For the Fiscal Period Ending											
	30/09/2022	31/12/2022	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
Profitability											
Return on Assets	1.5%	1.5%	1.5%	1.4%	1.0%	0.8%	0.7%	0.7%	0.8%	0.9%	0.9%
Return on Capital	16.8%	17.1%	17.8%	17.9%	13.2%	9.1%	7.9%	8.4%	8.6%	9.0%	10.4%
Return on Equity	21.8%	22.0%	23.1%	22.4%	17.4%	11.7%	11.1%	10.3%	10.4%	11.4%	13.6%
Margin Analysis											
Gross Margin	--	--	--	--	--	--	--	--	--	--	--
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	--	--	--	--	--	--	--	--	--	--	--
EBT Margin	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops Margin	45.5%	23.7%	22.8%	20.4%	18.2%	9.0%	15.0%	20.1%	18.0%	20.4%	20.8%
Net Income Margin	42.0%	35.8%	22.3%	21.8%	19.7%	13.5%	14.5%	24.2%	21.1%	23.5%	23.4%
Normalized Net Income Margin	42.5%	35.5%	22.9%	21.4%	22.5%	13.1%	14.4%	23.8%	20.2%	23.5%	23.4%
Free Cash Flow Margin	--	--	--	--	--	--	--	--	--	--	--
Asset Turnover											
Total Asset Turnover	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Fixed Asset Turnover	5.7%	5.7%	5.7%	6.0%	5.8%	6.0%	6.1%	6.7%	6.7%	6.3%	6.1%
Accounting Receivable Turnover	--	--	--	--	--	--	--	--	--	--	--
Inventory Turnover	--	--	--	--	--	--	--	--	--	--	--
Quick Term Liquidity											
Current Ratio	--	--	--	--	--	--	--	--	--	--	--
Quick Ratio	--	--	--	--	--	--	--	--	--	--	--
Cash from Ops. To Fin. Liah.	--	--	--	--	--	--	--	--	--	--	--
Acc. Fin. Liah. Paid	--	--	--	--	--	--	--	--	--	--	--
Acc. Fixed Investments Paid	--	--	--	--	--	--	--	--	--	--	--
Acc. Cash Conversion Cycle	--	--	--	--	--	--	--	--	--	--	--
Lower Term Solvency											
Total Debt/Equity	40.7%	58.1%	54.5%	54.0%	51.9%	57.0%	51.4%	50.8%	18.7%	51.5%	50.6%
Total Debt/Total	28.7%	37.7%	35.5%	34.5%	34.0%	37.4%	31.4%	31.8%	11.4%	31.5%	31.1%
LT Debt/Equity	30.0%	55.7%	51.7%	51.1%	51.8%	58.7%	53.6%	53.5%	16.4%	55.9%	55.8%
LT Debt/Total	20.5%	38.1%	35.1%	34.6%	37.5%	41.1%	36.1%	36.5%	11.8%	36.6%	35.1%
Total Liabilities/Total Assets	--	--	--	--	--	--	--	--	--	--	--
EBIT / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
EBITDA / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
EBITDA / APPE / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--	--	--	--	--	--	--
Net Debt/EBITDA	--	--	--	--	--	--	--	--	--	--	--
Altman Z Score	--	--	--	--	--	--	--	--	--	--	--
Growth Over Nine Year											
Total Revenue	54.1%	71.8%	31.4%	50.6%	46.8%	18.9%	17.4%	14.0%	9.7%	8.7%	1.0%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBTA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops	30.7%	24.7%	178.9%	167.7%	161.7%	161.7%	150.0%	177.0%	13.7%	88.0%	71.9%
Net Income	30.7%	24.7%	178.9%	167.7%	161.7%	161.7%	150.0%	177.0%	13.7%	88.0%	71.9%
Normalized Net Income	78.1%	174.6%	178.9%	167.7%	161.7%	161.7%	150.0%	177.0%	13.7%	88.0%	71.9%
Diluted EPS before Extra	88.4%	98.0%	117.5%	178.7%	166.7%	161.7%	150.0%	177.0%	13.7%	91.6%	79.0%
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	13.4%	11.8%	1.7%	4.5%	4.6%	9.1%	11.4%	9.5%	10.8%	7.0%	7.8%
Total Assets	14.7%	19.9%	17.7%	19.4%	18.4%	11.4%	8.8%	7.8%	7.5%	5.7%	4.4%
Tangible Book Value	141.4%	151.1%	17.0%	11.7%	29.7%	37.0%	14.0%	27.1%	27.6%	14.1%	49.7%
Common Equity	138.7%	151.1%	14.4%	4.4%	31.4%	37.0%	15.0%	27.1%	27.6%	14.1%	54.6%
Cash from Ops.	47.3%	154.5%	177.4%	157.4%	167.7%	167.7%	167.7%	167.7%	167.7%	167.7%	167.7%
Capital Expenditures	50.4%	61.4%	137.7%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	48.7%	149.7%	167.1%	167.7%	167.7%	167.7%	167.7%	167.7%	167.7%	167.7%	167.7%
Dividend per Share	27.7%	27.7%	0.0%	0.0%	0.0%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
F&B Over Nine Years											
Total Revenue	29.0%	14.4%	15.4%	18.1%	19.8%	21.5%	28.1%	27.7%	1.1%	11.5%	8.4%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBTA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops	18.4%	36.7%	177.7%	116.7%	175.8%	187.7%	187.7%	187.7%	187.7%	187.7%	187.7%
Net Income	18.4%	36.7%	177.7%	116.7%	175.8%	187.7%	187.7%	187.7%	187.7%	187.7%	187.7%
Normalized Net Income	40.8%	101.8%	177.7%	116.7%	175.8%	187.7%	187.7%	187.7%	187.7%	187.7%	187.7%
Diluted EPS before Extra	48.8%	90.7%	115.4%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	19.7%	11.4%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Total Assets	5.0%	1.0%	0.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Tangible Book Value	159.4%	151.1%	16.0%	16.0%	15.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Common Equity	151.1%	151.1%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Cash from Ops.	57.3%	47.6%	157.1%	175.4%	166.0%	166.0%	166.0%	166.0%	166.0%	166.0%	166.0%
Capital Expenditures	50.4%	61.4%	137.7%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%	107.4%
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	56.5%	97.6%	176.4%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%	177.7%
Dividend per Share	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
F&B Over Three Years											
Total Revenue	14.7%	7.0%	10.0%	15.4%	16.1%	16.0%	16.0%	16.7%	16.1%	15.5%	16.0%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBTA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops	36.7%	14.7%	66.7%	6.8%	16.7%	176.7%	176.7%	176.7%	176.7%	176.7%	176.7%
Net Income	36.7%	14.7%	66.7%	6.8%	16.7%	176.7%	176.7%	176.7%	176.7%	176.7%	176.7%
Normalized Net Income	10.0%	26.7%	66.7%	6.8%	16.7%	176.7%	176.7%	176.7%	176.7%	176.7%	176.7%
Diluted EPS before Extra	48.7%	77.4%	81.7%	17.1%	11.7%	114.0%	177.0%	177.0%	177.0%	177.0%	177.0%
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	14.0%	14.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Total Assets	10.5%	9.1%	8.0%	8.1%	1.9%	7.4%	7.0%	0.1%	11.5%	10.9%	7.1%
Tangible Book Value	157.0%	16.0%	15.0%	15.0%	16.0%	11.8%	17.8%	18.0%	1.5%	1.5%	17.1%
Common Equity	151.1%	15.0%	15.0%	15.0%	16.0%	11.8%	17.8%	18.0%	1.5%	1.5%	17.1%
Cash from Ops.	17.7%	6.0%	17.0%	20.1%	17.0%	37.5%	15.3%	152.7%	2.7%	115.4%	14.0%
Capital Expenditures	13.0%	6.5%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	16.0%	5.4%	116.4%	16.1%	17.1%	22.5%	17.0%	176.8%	16.1%	177.0%	171.4%
Dividend per Share	27.4%	27.4%	11.7%	11.7%	11.7%	15.7%	11.5%	11.5%	11.5%	15.9%	8.4%
F&B Over Five Years											
Total Revenue	15.0%	10.4%	9.7%	5.4%	8.1%	7.8%	8.8%	8.9%	4.0%	8.8%	4.6%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBTA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops	82.9%	1220.3%	11.7%	114.3%	10.8%	12.3%	19.3%	1.8%	11.2%	1.3%	38.9%
Net Income	82.9%	1220.3%	11.7%	114.3%	10.8%	12.3%	19.3%	0.8%	1.2%	1.3%	38.9%
Normalized Net Income	79.9%	31.5%	11.9%	4.3%	0.2%	18.1%	19.0%	0.8%	1.3%	4.0%	40.1%
Diluted EPS before Extra	97.4%	1228.7%	20.1%	15.1%	6.8%	4.3%	13.3%	6.9%	4.9%	7.9%	47.2%
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	2.8%	2.7%	2.9%	3.3%	3.2%	3.6%	0.3%	0.4%	1.1%	10.3%	0.6%
Total Assets	10.7%	8.8%	8.1%	8.3%	7.8%	8.2%	7.8%	7.6%	6.3%	7.0%	7.0%
Tangible Book Value	12.9%	0.9%	3.3%	2.8%	2.4%	5.0%	10.2%	4.0%	5.3%	4.3%	5.1%
Common Equity	16.2%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%
Cash from Ops.	4.1%	289.4%	14.2%	1.8%	14.2%	11.3%	11.3%	113.6%	3.2%	3.7%	12.3%
Capital Expenditures	22.6%	9.8%	22.6%	21.5%	17.6%	22.1%	22.6%	17.6%	48.3%	15.2%	27.8%
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	2.0%	1216.8%	112.6%	14.3%	111.0%	19.3%	113.2%	1155.5%	14.2%	12.5%	113.8%
Dividend per Share	17.1%	17.1%	17.1%	17.1%	17.1%	19.9%	15.6%	15.6%	15.6%	18.5%	11.8%

Bloomberg **Company In Depth Fundamentals - Capital Structure Summary**

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

Popular Inc

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

	-1Q	-3Q	-2Q	-1Q	0Q
WACC					
For the Fiscal Period Ending	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
	%	%	%	%	%
Equity					
Cost of Equity	9.1%	9.7%	9.8%	10.0%	9.5%
Weight of Equity	76.2%	84.9%	87.0%	78.8%	84.0%
+ Debt					
Cost of Debt	5.0%	5.3%	4.6%	5.3%	5.0%
Weight of Debt	13.2%	14.8%	12.7%	21.0%	15.7%
+ Preferred Equity					
Cost of Pref Equity	0.2%	6.4%	6.4%	6.4%	6.4%
Weight of Pref Equity	10.6%	0.3%	0.3%	0.3%	0.3%
WACC	7.6%	9.1%	9.2%	9.0%	8.8%

Capital Structure										
For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
	USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Held Market Can										
CT Investments	92.6	1.1%	123.6	1.6%	109.9	1.3%	308.5	3.7%	279.0	3.7%
LT Borrowings	1,013.2	12.1%	991.6	13.2%	114.9	1.4%	1,446.3	17.3%	915.0	12.1%
Pref Equity	885.7	10.6%	22.1	0.3%	22.1	0.3%	22.1	0.3%	22.1	0.3%
Total Capital	8,359.2	100.0%	7,536.6	100.0%	8,274.1	100.0%	8,374.5	100.0%	7,588.3	100.0%

Debt Summary Data										
For the Fiscal Period Ending										
Currency	31/03/2024 USD		30/06/2024 USD		30/09/2024 USD		31/12/2024 USD		31/03/2025 USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Paper	---	---	---	---	---	---	---	---	---	---
Total Revolving Credit	4,000.0	361.7%	4,200.0	376.6%	---	---	4,200.0	239.3%	4,100.0	343.4%
Total Capital Leases	24.9	2.2%	24.0	2.2%	23.8	2.3%	1.8%	1.9%	2.1	1.7%
General/Other Borrowings	---	---	---	-278.8%	1,030.1	97.7%	---	-140.7%	-2,928.2	-245.2%
Total Principal Due	1,105.9	100.0%	1,115.1	100.0%	1,053.8	100.0%	1,754.9	100.0%	1,194.0	100.0%
Total Debt Outstanding	1,105.9		1,115.1		1,053.8		1,754.9		1,194.0	

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Credit Ratios					
Net Debt/EBITDA	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--
Operating Income/Total Debt	--	--	--	--	--
LTM FCF/Total Debt	--	--	--	--	--
LTM FCF/Total Debt	0.7x	0.6x	0.7x	0.4x	0.6x
EBIT Interest Expense	--	--	--	--	--
EBIT Total Interest Expense	--	--	--	--	--
Degree of Financial Leverage	--	--	--	--	--
EBITDA-CAPEX/Interest Expense	--	--	--	--	--
EBITDA Total Interest Expense	--	--	--	--	--

Debit Schedule	137.0	13.3%	15.1%	14.5%	77.7	8.0%	424.0	36.1%	338.0	31.0%
Debit Schedule in Yr 1	144.2	14.0%	14.4%	13.8%	14.8%	1.5%	631.5	54.5%	6.8%	0.6%
Debit Schedule in Yr 2	74.5	7.2%	7.4%	7.1%	7.4%	0.7%	439.5	37.4%	40.3%	3.7%
Debit Schedule in Yr 3	438.6	42.5%	438.9	41.9%	439.3	45.1%	439.5	37.4%	39.7	3.6%
Debit Schedule in Yr 4	-	-	-	-	-	-	-	-	-	-
Debit Schedule in Yr 5	218.7	21.2%	238.0	22.7%	238.0	24.4%	39.7	3.4%	-	-
Debit Schedule - Years 2 - 5	218.7	21.2%	218.7	20.9%	218.7	22.5%	631.5	54.5%	514.4	47.2%
Debit Schedule - Years 4 - 5	438.6	42.5%	676.9	66.6%	677.3	69.6%	479.2	40.7%	39.7	3.6%
Debit Schedule - Years 2 - 5	657.4	63.7%	895.6	85.5%	896.0	92.0%	155.8	13.3%	150.4	14.0%
Debit Schedule Beyond Yr 5	238.0	23.0%	238.0	22.7%	238.0	24.4%	631.5	54.5%	18.8	1.8%
Debit Schedule - Total Debt	1,032.4	100.0%	1,047.3	100.0%	979.7	100.0%	1,176.1	100.0%	1,090.4	100.0%

Annual Lease Schedule										
Capital Leases - Year 1	3.6	12.0%	2.3	8.4%	1.2	4.3%	4.5	17.1%	3.4	13.4%
Capital Leases - Year 2	4.6	16.4%	4.6	17.0%	4.7	17.5%	4.2	16.2%	4.2	16.9%
Capital Leases - Year 3	4.4	15.5%	4.4	16.2%	4.5	16.7%	2.9	11.2%	2.9	11.7%
Capital Leases - Year 4	3.0	10.7%	3.0	11.2%	3.0	11.6%	9.9%	38.0%	1.1	4.6%
Capital Leases - Year 5	2.3	8.3%	2.3	8.7%	2.4	9.1%	2.4	9.2%	2.4	9.6%
Capital Leases - Years 2-3	31.9	95.2%	31.9	94.2%	32.1	94.2%	27.3%	81.1%	27.3%	81.1%
Capital Leases - Years 4-5	5.4	19.0%	5.4	19.0%	5.5	20.7%	5.0	19.1%	5.0	20.0%
Capital Leases - Years 2-5	14.3	50.0%	14.3	53.0%	14.7	54.9%	12.2	46.0%	12.2	48.6%
Capital Leases Beyond Year 5	17.1	60.4%	17.1	68.6%	17.4	60.0%	36.4%	138.5%	3.5	13.5%
Total Future Value of Capital Leases	28.2	100.0%	27.0	100.0%	26.6	100.0%	26.1	100.0%	25.0	100.0%
Present Value of ST Capital Leases	21.4		21.4		21.4		18.5		18.4	
Present Value of LT Capital Leases	21.5		21.7		22.8		26.1		18.9	

Operating Leases (Rental Expenses) Schedule										
Rental Expense - Year 1	21.2	16.7%	15.6	11.8%	7.8	6.3%	28.7	24.3%	21.8	18.1%
Rental Expense - Year 2	28.4	20.4%	21.0	15.2%	22.1	17.6%	20.6	17.7%	17.5	14.5%
Rental Expense - Year 3	19.5	14.5%	20.0	15.2%	20.1	16.2%	15.2	12.9%	16.3	13.6%
Rental Expense - Year 4	14.9	10.8%	14.6	11.1%	14.7	11.9%	12.7	10.9%	13.8	11.5%
Rental Expense - Year 5	17.9	12.7%	17.9	13.2%	19.7	15.9%	19.0	16.3%	18.0	15.0%
Rental Expense - Years 2 - 3	48.3	34.8%	48.5	36.0%	48.6	39.3%	35.8	30.3%	37.8	31.5%
Rental Expense - Years 4 - 5	32.3	23.5%	32.6	24.3%	31.8	25.8%	29.7	25.2%	25.5	21.5%
Rental Expense - Years 2 - 5	74.9	53.9%	75.3	57.2%	75.5	61.1%	59.1	50.3%	52.3	42.8%
Rental Expense Beyond Year 5	40.7	29.4%	40.8	31.0%	40.3	32.6%	30.4	25.7%	29.4	23.1%
Total Sublease Income	—	—	—	—	—	—	—	—	—	—
Future Min Oper Lease Obligations	138.8	100.0%	131.7	100.0%	123.7	100.0%	118.1	100.0%	120.0	100.0%

Contractual Obligation Schedule							
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	--	--	--	0.0	--
----------------------	----	----	----	-----	----

Interest Rate Data					
W/Avg. Interest Rate - Long-term Debt	2017	2018	2019	2020	2021
	3.5%	3.5%	3.5%	3.5%	3.5%

Popular Inc

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

[illegible]

Ticker:	BPOP US EQUITY	Sort	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
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

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

Popular Inc

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

[illegible]