

<b>URUGUAY</b>			
<b>MAIN SOCIO-ECONOMIC INDICATORS</b>			
<b>Indicator</b>	<b>2020</b>	<b>2021</b>	<b>I 2022</b>
Population (thousands)*	3.540	3.546	3.552
Gross Domestic Product (USD millions)*	53.627	59.319	59.319
GDP per capita in USD*	15.149	16.406	16.701
GDP growth (Annual change PVI)*	-6,1%	4,4%	4,4%
Annual exports of goods (USD millions, FOB)	6.856	9.507	10.151
Annual imports of goods (USD millions, CIF)	7.564	10.320	11.170
Current Account Balance, BoP (% of GDP)*	-0,8%	-1,8%	-1,8%
Gross Debt (% of GDP)*	74%	71%	71%
Annual Inflation Rate	9,4%	8,0%	9,4%
Annual Depreciation rate	13,4%	5,6%	-7,0%
USD exchange rate at each year end	42,34	44,70	41,12
Inflation-indexed unit rate at each year end	4,7846	5,1608	5,3141

Source: BCU, INE - \* December 2021

<b>URUGUAYAN FINANCIAL SYSTEM</b>							
<b>Assets, Liabilities and Equity at March 31, 2022 - In millions of USD and percentage share</b>							
<b>Type of Institution</b>	<b>Nº</b>	<b>Assets</b>	<b>%</b>	<b>Liabilities</b>	<b>%</b>	<b>Equity</b>	<b>%</b>
<b>Commercial Banking System</b>	<b>10</b>	<b>45.657</b>	<b>95%</b>	<b>41.951</b>	<b>97%</b>	<b>3.706</b>	<b>79%</b>
BROU	1	20.516	43%	18.537	43%	1.980	42%
Private Banks	9	25.141	53%	23.415	54%	1.726	37%
<b>Other Financial Intermediaries</b>	<b>5</b>	<b>2.179</b>	<b>5%</b>	<b>1.208</b>	<b>3%</b>	<b>971</b>	<b>21%</b>
Banco Hipotecario (Mortgage Bank)	1	2.009	4%	1.065	2%	944	20%
Financial Cooperatives	1	26	0,1%	21	0,05%	5	0,1%
Deposit taking institutions	1	50	0,1%	36	0,1%	13	0%
Offshore Financial Companies	1	72	0%	68	0%	5	0%
Savings Associations	1	22	0,0%	18	0,0%	4	0,1%
<b>Total</b>	<b>15</b>	<b>47.836</b>	<b>100%</b>	<b>43.159</b>	<b>100%</b>	<b>4.677</b>	<b>100%</b>

Source: BCU

<b>URUGUAYAN COMMERCIAL BANKING SYSTEM</b>				
<b>INDICATORS OF LEVELS OF ACTIVITY</b>				
	<b>2020</b>	<b>2021</b>	<b>I 2022</b>	<b>% 2022</b>
<b>Gross Loans to the Non-Financial Sector (% of GDP)</b>	<b>26%</b>	<b>26%</b>	<b>28%</b>	
<b>Gross Loans to the Non-Financial Sector(USD millions)</b>	<b>13.987</b>	<b>15.411</b>	<b>16.359</b>	
BROU	4.638	4.764	5.169	32%
Private Banking	9.349	10.647	11.190	68%
<b>Non-Financial Sector Deposits (GDP %)</b>	<b>62%</b>	<b>61%</b>	<b>66%</b>	
<b>Non-Financial Sector Deposits (USD millions)</b>	<b>33.031</b>	<b>36.376</b>	<b>38.942</b>	
BROU	15.565	17.009	17.652	45%
Private Banking	17.465	19.367	21.290	55%

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - ASSETS						
USD millions						
	2020	2021	I 2022	Breakdown by currency, 2022		
				UYU	I.U.	For. Ex.
<b>Cash on hand</b>	<b>508</b>	<b>514</b>	<b>515</b>	<b>347</b>	<b>0</b>	<b>168</b>
<b>Financial Placements</b>	<b>12.848</b>	<b>14.079</b>	<b>14.505</b>	<b>1.696</b>	<b>538</b>	<b>12.271</b>
<b>Loans to the Banking Sector</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Loans to the Non-Banking Sector</b>	<b>4.277</b>	<b>4.401</b>	<b>4.768</b>	<b>1.097</b>	<b>1.877</b>	<b>1.794</b>
Retail Banking	1.996	2.137	2.368	1.022	1.330	16
Corporative Division	2.641	2.621	2.795	183	711	1.901
Others(1)	1	5	6	0	0	6
Provisions for bad debts	-362	-363	-401	-108	-164	-129
<b>Assets</b>	<b>166</b>	<b>197</b>	<b>213</b>	<b>208</b>	<b>0</b>	<b>5</b>
<b>Investments</b>	<b>158</b>	<b>155</b>	<b>171</b>	<b>114</b>	<b>0</b>	<b>57</b>
<b>Other Assets</b>	<b>381</b>	<b>309</b>	<b>344</b>	<b>233</b>	<b>14</b>	<b>97</b>
<b>Total Assets</b>	<b>18.338</b>	<b>19.655</b>	<b>20.516</b>	<b>3.695</b>	<b>2.428</b>	<b>14.393</b>

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - LIABILITIES						
In millions of USD dollars						
LIABILITIES	2020	2021	I 2022	Breakdown by currency, 2022		
				UYU	I.U.	For. Ex.
<b>Deposits</b>	<b>15.586</b>	<b>17.077</b>	<b>17.689</b>	<b>4.065</b>	<b>677</b>	<b>12.947</b>
Private Sector	13.716	14.909	15.213	2.877	512	11.824
Foreign Sector	590	600	593	11	1	581
Public Sector	1.259	1.500	1.846	1.165	164	517
Banking Sector	20	68	37	11	0	26
<b>Sundry Liabilities</b>	<b>370</b>	<b>325</b>	<b>366</b>	<b>49</b>	<b>0</b>	<b>317</b>
<b>Other Liabilities</b>	<b>472</b>	<b>414</b>	<b>481</b>	<b>385</b>	<b>6</b>	<b>90</b>
<b>Total Liabilities</b>	<b>16.427</b>	<b>17.817</b>	<b>18.537</b>	<b>4.499</b>	<b>683</b>	<b>13.354</b>
<b>Equity</b>	<b>1.911</b>	<b>1.839</b>	<b>1.980</b>	<b>-805</b>	<b>1.745</b>	<b>1.039</b>

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY			
INCOME STATEMENT			
USD millions <sup>(1)</sup>			
Income Statement	2020	2021	I 2022
<b>Gross Financial Margin</b>	<b>695</b>	<b>672</b>	<b>177</b>
Provisions for bad debts	-70	-10	-14
<b>Net Financial Margin</b>	<b>625</b>	<b>662</b>	<b>163</b>
Net revenues for Services	144	151	44
<b>Gross Profit</b>	<b>769</b>	<b>813</b>	<b>207</b>
Operating Costs	-372	-373	-85
Others Results	-26	-27	-12
<b>Operating result</b>	<b>371</b>	<b>414</b>	<b>110</b>
Currency translation difference from valuation	261	163	-38
Other Tax, Income and adjustments	-50	-49	-12
<b>Results before Income Tax</b>	<b>582</b>	<b>528</b>	<b>60</b>
Income Tax	-82	-137	-68
<b>Income for the year</b>	<b>500</b>	<b>391</b>	<b>-8</b>

(1) Average exchange rate per year: 2020: USD 1 = UYU 42,02 / 2021: USD 1 = UYU 43,55 / 2022: USD 1 = UYU 43,31

<b>BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY</b>			
<b>MANAGEMENT INDICATORS</b>			
<b>Indicators</b>	<b>2020</b>	<b>2021</b>	<b>I 2022</b>
<b>Profitability</b>			
Operative ROE	19,6%	22,0%	25,2%
Operative ROA	2,1%	2,2%	2,3%
ROE	26,6%	21,4%	13,9%
ROA	2,9%	2,1%	1,3%
<b>Solvency</b>			
Tier 1 capital / Minimum Tier 1 capital (Nº times)	2,06	1,87	1,89
<b>Credit Risk</b>			
Delinquency Rate	4,5%	2,4%	2,5%
<b>Efficiency</b>			
Efficiency Ratio	46%	49%	48%

Source: BCU, BROU

<b>BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY</b>			
<b>GENERAL INFORMATION</b>			
<b>Number</b>	<b>2020</b>	<b>2021</b>	<b>I 2022</b>
Branches	<b>130</b>	<b>131</b>	<b>131</b>
Foreign branches	<b>3</b>	<b>2</b>	<b>2</b>
Employees	<b>3.518</b>	<b>3.280</b>	<b>3.378</b>
Self-service Terminals	<b>6.912</b>	<b>7.577</b>	<b>7.596</b>
ATMs	439	456	455
Small indoors ATMs & POS	6.187	6.869	6.897
Deposit taking ABMs	235	117	117
Web Terminala	51	135	127
RedBROU Cards	<b>1.680.717</b>	<b>1.733.700</b>	<b>1.753.614</b>
E-Banking Customers	<b>1.196.490</b>	<b>965.681</b>	<b>997.991</b>
Non-Fin Sector deposit customers	<b>1.706.343</b>	<b>1.755.387</b>	<b>1.779.970</b>

Source: BCU, BROU