

Grupo Security reports profit of CH \$6,500 million

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The results reveal the impact of the COVID-19 public health and economic crisis.

Grupo Security posted profit of CH \$ 6,500 million for the first quarter of 2019, based on the Income Statement filed today with the Financial Market Commission (CMF).

Regarding the results, the CEO of Grupo Security, Renato Peñafiel, explained that the figures were strongly influenced by lower investment income at Vida Security because of the public health and economic crisis affecting Chile and the world. "This first quarter the WHO declared COVID-19 a pandemic, with profound effects on financial markets and local and international economies." In light of these circumstances, Peñafiel explained that he is reviewing each business in detail, "looking for ways and opportunities to make our business model more digital in order to better serve our customers as efficiently as possible."

As for results from subsidiaries, the Bank reported consolidated profit of CH\$ 15,918 million and market share of 3.3%. Factoring had profit of CH\$2,862 million, due to larger volumes of factored receivables and a greater spread. Vida recorded a loss of -CH\$957 million attributable to plummeting markets in March, as a result of the public health crisis.