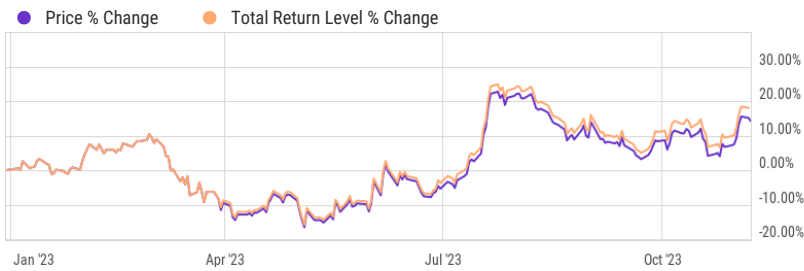


OFG Bancorp



Performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than quoted performance data.

Inc. Statement	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	TTM
Revenue	401.42M	399.15M	317.22M	328.74M	346.30M	356.39M	378.88M	476.29M	500.26M	567.09M	639.95M
Operating Margin	--	--	--	--	--	--	--	--	--	--	--
EBIT Margin	43.27%	49.91%	15.49%	43.30%	31.64%	49.76%	33.32%	33.54%	51.26%	48.95%	51.68%
Effective Tax Rate	-9.70%	30.43%	87.52%	30.52%	22.68%	36.44%	28.45%	21.62%	31.90%	31.90%	31.44%
Net Income	98.45M	85.18M	-2.504M	59.19M	52.65M	84.41M	53.84M	74.33M	146.15M	166.24M	181.64M
EPS Basic	1.85	1.58	-0.37	1.03	0.88	1.59	0.92	1.32	2.85	3.46	3.82
EPS Diluted	1.73	1.50	-0.37	1.03	0.88	1.52	0.92	1.32	2.81	3.44	3.79
Balance Sheet	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Last Qtr.
Total Assets	8.158B	7.449B	7.099B	6.502B	6.189B	6.583B	9.298B	9.826B	9.900B	9.819B	10.26B
Total Liabilities	7.273B	6.507B	6.202B	5.581B	5.244B	5.583B	8.252B	8.740B	8.831B	8.776B	9.162B
Financial Debt	439.82M	439.92M	436.84M	141.60M	135.88M	114.92M	115.29M	102.35M	64.57M	27.03M	300.77M
Shareholders Equity	884.91M	942.20M	897.08M	920.41M	945.11M	999.88M	1.045B	1.086B	1.069B	1.042B	1.095B
Cash Flow	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	TTM
Cash from Operations	173.82M	175.00M	97.08M	78.51M	151.44M	133.36M	109.62M	34.96M	100.04M	164.46M	174.12M
Cash from Investing	718.53M	559.86M	153.04M	568.06M	187.30M	-488.77M	842.17M	757.50M	-182.93M	-1.513B	-371.44M
Cash from Financing	-1.126B	-782.70M	-286.84M	-672.84M	-363.98M	317.24M	-549.10M	510.36M	-49.04M	-124.70M	-310.98M
Free Cash Flow	164.70M	167.09M	91.80M	73.22M	144.97M	121.86M	96.65M	19.70M	76.99M	133.46M	152.84M
Dividend	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	TTM
Dividend Per Share	0.26	0.34	0.36	0.24	0.24	0.25	0.28	0.28	0.40	0.70	0.86
Payout Ratio	25.04%	33.27%	-1.26K%	40.56%	46.38%	29.40%	38.79%	28.11%	14.35%	18.10%	--
Profitability	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	TTM
Return on Assets	1.13%	1.09%	-0.03%	0.87%	0.83%	1.32%	0.68%	0.78%	1.48%	1.69%	--
Return on Equity	14.10%	11.55%	-0.34%	8.08%	6.96%	10.07%	5.79%	7.63%	14.17%	15.75%	--
Return on Invested Capital	6.61%	6.29%	-0.18%	4.94%	4.91%	7.69%	4.73%	6.33%	12.59%	15.09%	--
Estimates	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024			2023	2024	2025	
EPS	0.935	0.8975	0.9275	0.9375	0.9525			3.785	3.715	3.86	
Revenue	172.54M	169.67M	172.73M	174.48M	176.35M			680.61M	693.25M	717.60M	
Shareholder Friendliness			Liquidity				Short Interest				
Dividend Yield		2.71%	Quick Ratio Annual			--	Short Interest			405913.0	
Net Payout Yield		--	Current Ratio Ann			--	Days to Cover Short			1.765	
Net Buyback Yield		--	Working Capital Ann			--	Percent of Float Short			1.22%	
Debt Paydwn Yield		-3.89%	EBIT/Int Expense Ann			--	% of Shr Outst Short			0.86%	

OFG Bancorp is a financial holding company, through its subsidiaries provides banking and financial services. It operates through three segments namely Banking, Wealth Management, and Treasury. It serves to clients such as commercial, consumer, auto, and mortgage lending, checking and savings accounts, financial planning, insurance, financial services, and investment brokerage, and corporate and individual trust and retirement services. It provides services in the region of Puerto Rico, the US and British Virgin Islands.

Currency: USD

Symbol: OFG	Price - Nov. 6, 2023 31.73
Sector: Financial Services	Price Target 38.00
Industry: Banks - Regional	52 Week High - July 24, 2023 34.30
Consensus Rating: Outperform	52 Week Low - May 4, 2023 22.34
Y-Rating: Neutral	Market Cap 1.493B
Last Fiscal Period: --	

Performance	1M	3M	YTD	1Y*	3Y*	5Y*	10Y*
Total Return	3.29%	-3.99%	18.00%	18.43%	31.93%	15.34%	10.25%
Price Return	3.29%	-4.69%	15.13%	14.71%	28.83%	12.94%	7.78%

*Figures are annualized.

Comparables	Total Returns			Valuation (TTM)	
	1Y*	3Y*	5Y*	P/E	P/S
OFG	18.43%	31.93%	15.34%	8.372	2.378
BPOP	6.99%	19.16%	8.27%	7.059	1.907
FBP	-2.43%	30.77%	11.62%	9.044	2.885
FIGI	0.00%	--	--	--	--

*Figures are annualized.

Growth	3Y	5Y	10Y
Revenue	14.39%	10.37%	10.99%
Operating Income	--	--	--
EPS Basic	55.51%	31.50%	25.75%
Total Dividends Paid	12.95%	4.27%	4.17%
Book Value	3.02%	6.27%	4.25%
Total Assets	1.83%	9.67%	0.64%

Valuation	TTM	3Y Med.	5Y Med.	Ind. Avg.
PE Ratio	8.372	9.185	11.75	--
PS Ratio	2.378	2.504	2.549	--
PB Ratio	1.363	1.231	1.163	--
Price/FCF	--	17.39	11.02	--
EV/EBITDA	--	--	--	--
EV/EBIT	-0.7617	-4.588	-4.393	--
EV/Revenue	-0.3937	-2.306	-2.110	--
EV/FCF	-1.648	-14.59	-11.63	--
EV/Assets	-0.0331	-0.117	-0.117	--
P/E Forward	8.383	--	--	--
P/S Forward	2.194	--	--	--
PEG Forward	0.8359	--	--	--

Risk	3Y	5Y	10Y
Beta	0.7993	1.115	1.236
Standard Deviation	30.04%	37.95%	41.52%
Historical Sharpe Ratio	1.135	0.5302	0.4097
Max Drawdown	30.03%	61.25%	75.35%
VaR 5%	3.12%	3.69%	3.84%
Historical Sortino	2.494	0.7185	0.5992

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