



## First Quarter 2024 Financial Report May 2024

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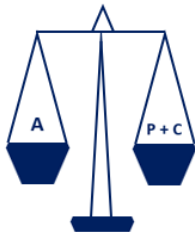
**1. Relevant  
Figures**



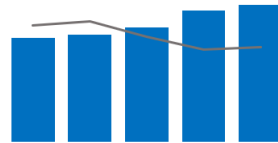
**2. Income  
Statement**



**3. Lines of  
Business**



**4. Balance  
Sheet**



**5. Additional  
Information**



**6. Appendix**

## Income Statement

**Operating Revenue\***

\$ 3,447  
Jan - Mar 24

**Net Income\***

\$ 749  
Jan - Mar 24

## Balance Sheet

**Assets\***

\$ 240,681  
Mar 24

**Liabilities\***

\$ 223,680  
Mar 24

**Equity\***

\$ 17,001  
Mar 24

## Relevant Information

**Deposits\***

\$ 65,803  
Mar 24

**Loan Portfolio (Net)\***

\$ 37,961  
Mar 24

**NPL Ratio<sup>1</sup>**

1.42 %  
Mar 24

**Coverage Ratio<sup>2</sup>**

152 %  
Mar 24

**Efficiency Ratio<sup>3</sup>**

66.50 %  
Mar 24

**ICAP<sup>4</sup>**

18.01 %  
Feb 24

**ROE<sup>5</sup>**

17.97 %  
Jan - Mar 24

Notes:

1. Non-Performing Loan Portfolio Ratio | Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio

2. Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3

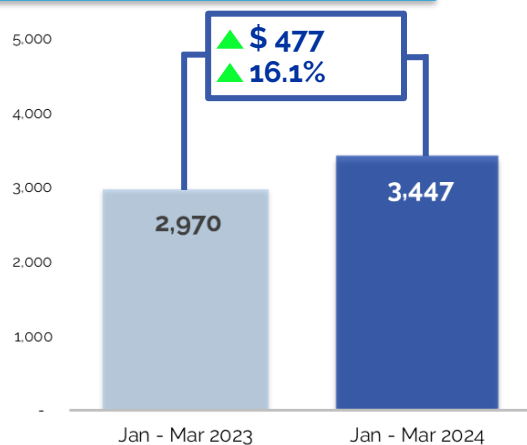
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM

4. Capitalization ratio of Banco Monex published by Banco de México (February 2024)

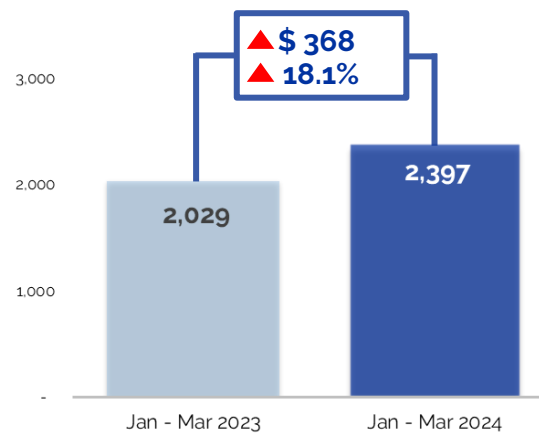
5. Annualized Net Income of the period January - March 2024 / Average Stockholders' Equity in the first quarter of 2024 and the fourth quarter of 2023.

\* Figures in millions of MXN.

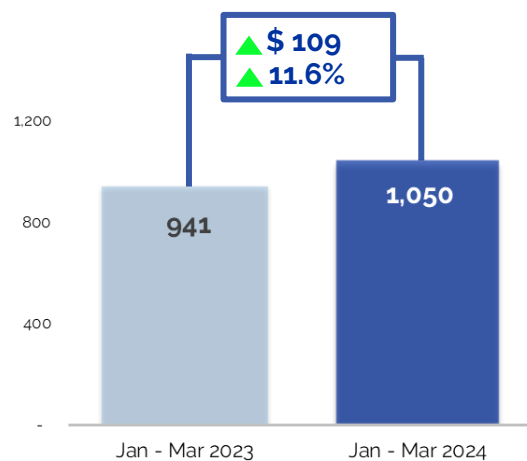
### Operating Revenues



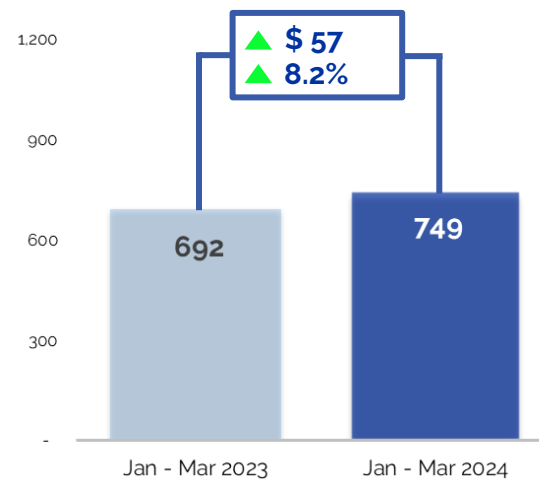
### Administrative and Promotional Expenses



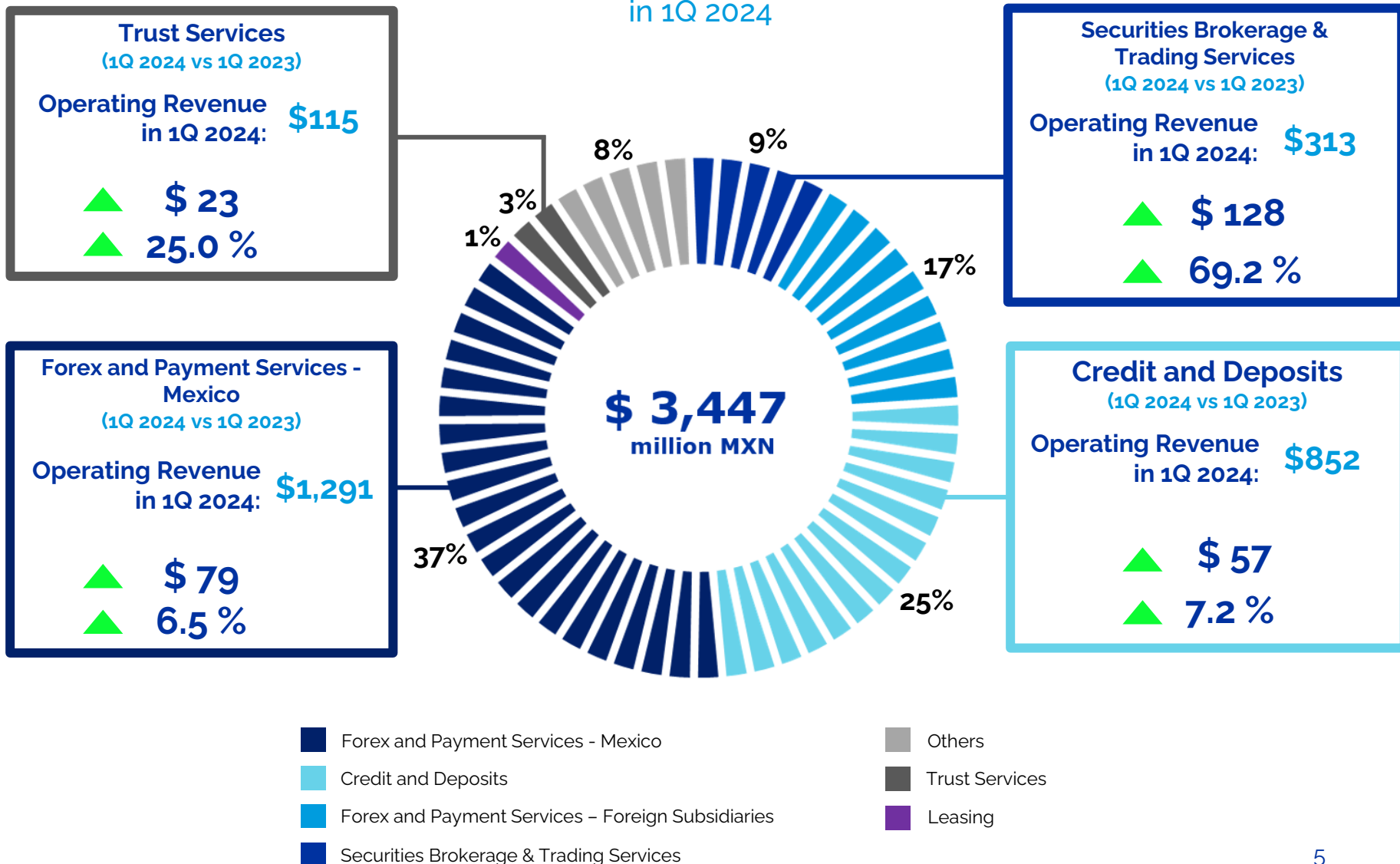
### Earnings Before Taxes



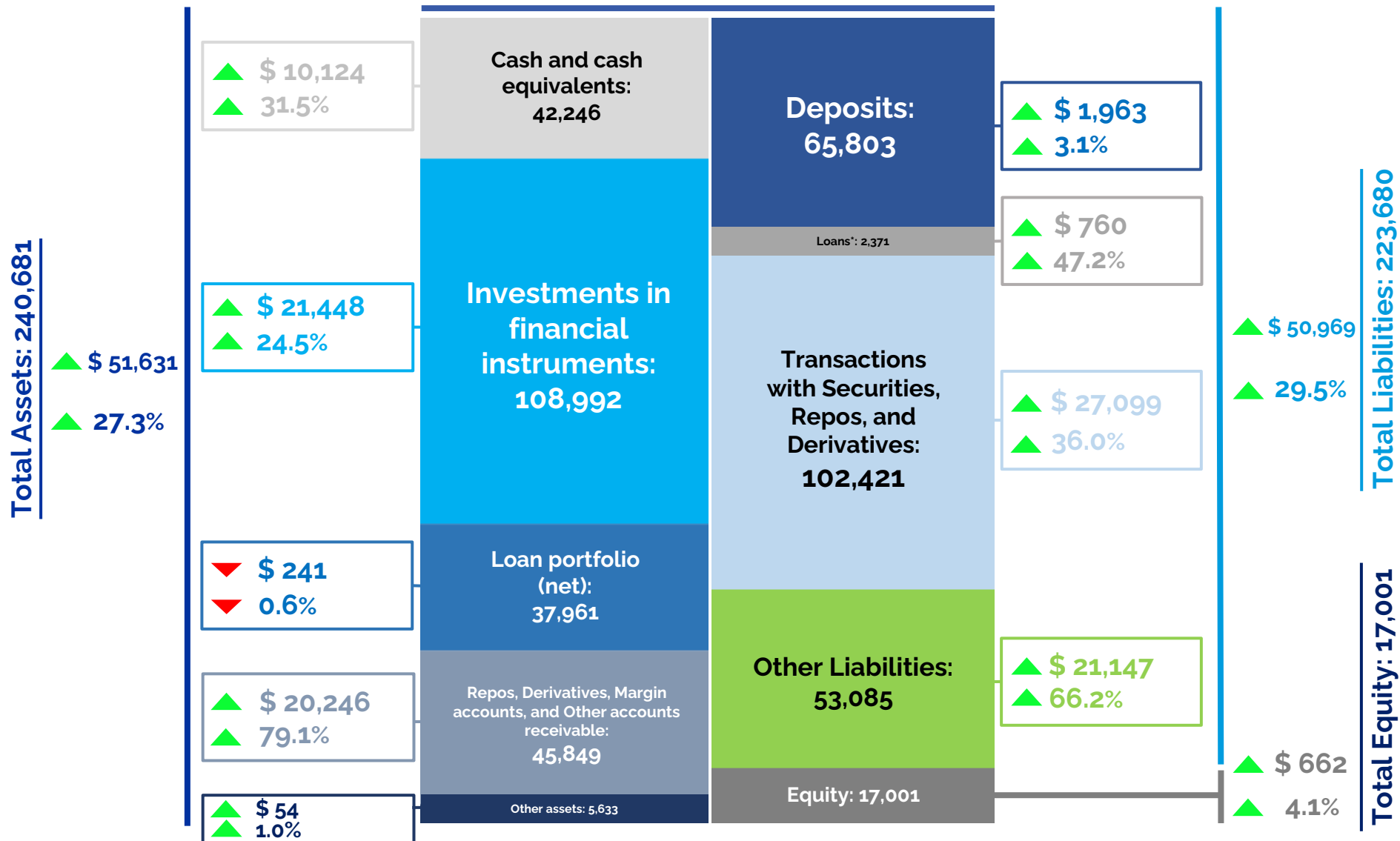
### Net Income



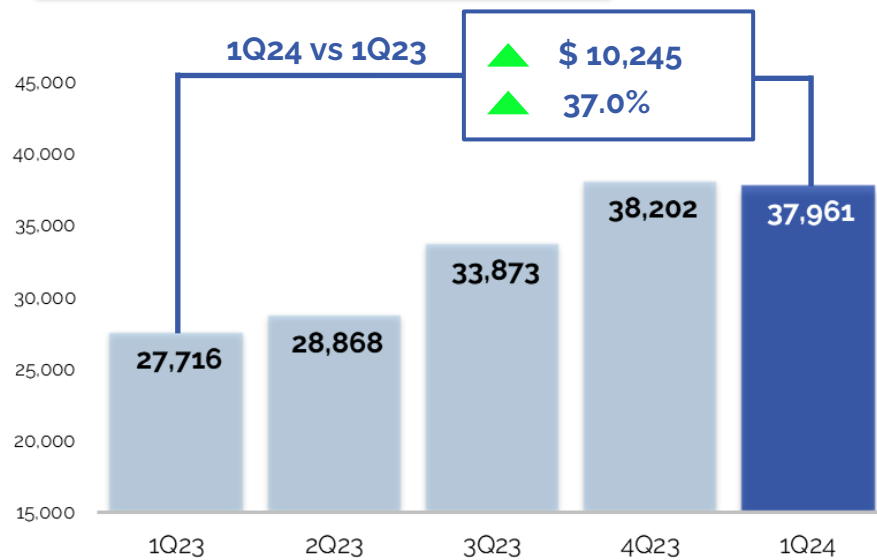
### Operating Revenue per Line of Business in 1Q 2024



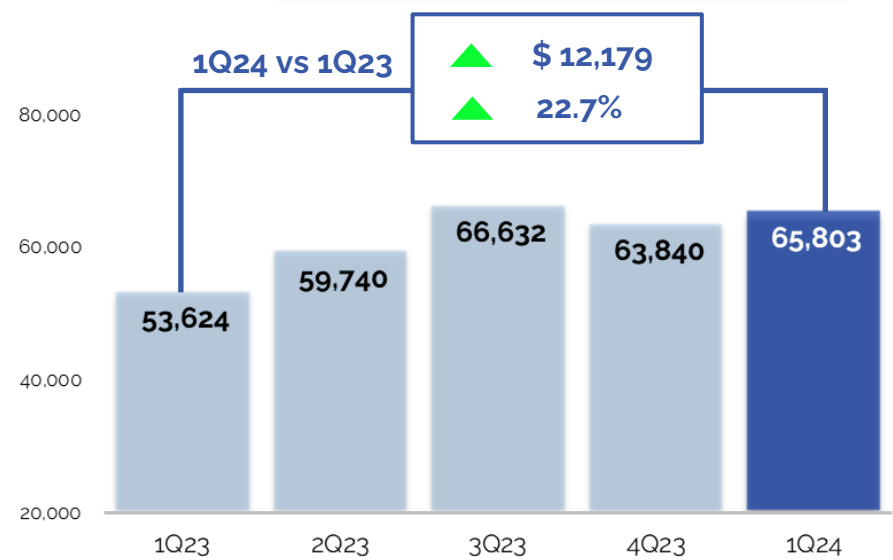
## 1Q24 vs 4Q23



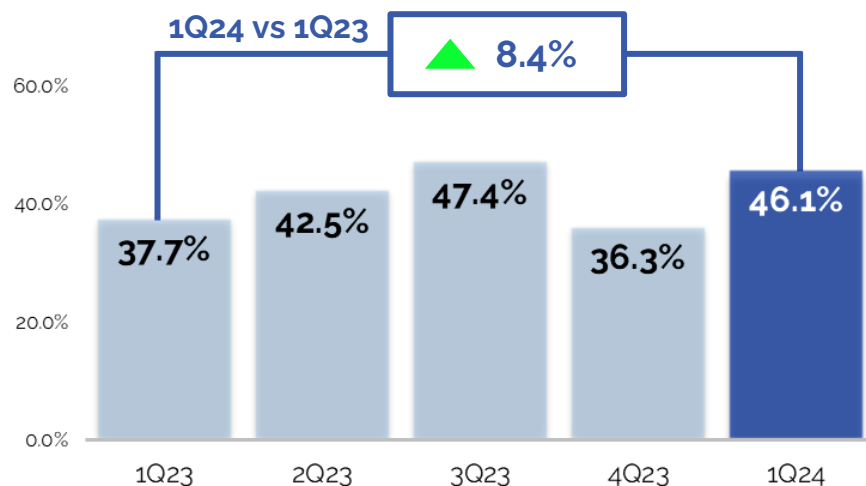
## Loan Portfolio (net)



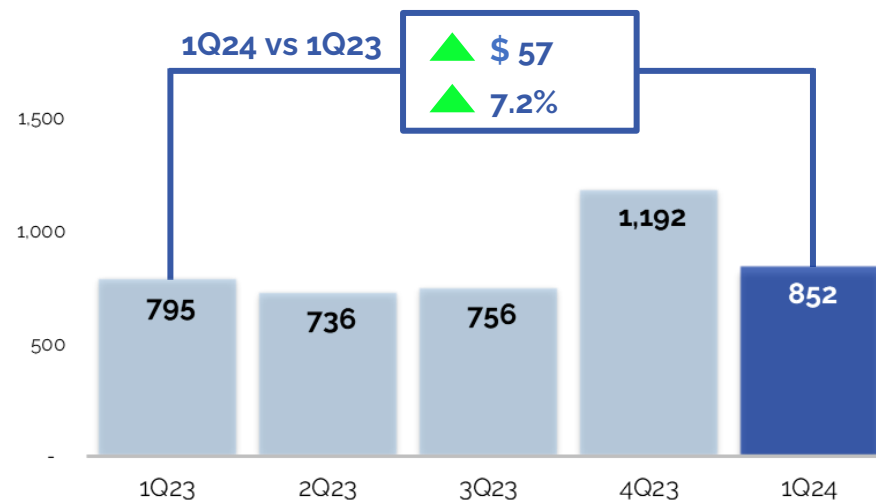
## Deposits



## Revenue Diversification<sup>1</sup>



## Credit and Deposits Revenue<sup>2</sup>



Notes:

1. Percentage of total operating revenues which is not generated by the segment of foreign exchange and payment services (Mexico and foreign subsidiaries).

2. Quarterly operating revenue from credit and deposits. Figures in millions of MXN.



## Income Statement

	1Q24		1Q23		2024 vs. 2023
Operating Revenue Per Line of Business	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	%
Forex and Payment Services	1,859	53.9	1,849	62.3	0.5
Mexico	1,291	37.4	1,212	40.8	6.5
Foreign Subsidiaries	568	16.5	637	21.5	(10.8)
Credit and Deposits	852	24.7	795	26.8	7.2
Securities Brokerage & Trading Services	313	9.1	185	6.2	69.2
Derivatives	13	0.4	185	6.2	(93.0)
Trust Services	115	3.3	92	3.1	25.0
Leasing	27	0.8	12	0.4	125.0
Others	268	7.8	-148	-5.0	(281.1)
<b>Total Operating Revenues</b>	<b>3,447</b>	<b>100.0</b>	<b>2,970</b>	<b>100.0</b>	<b>16.1</b>
Condensed Financial Information	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	vs. 2023
Total Operating Revenues <sup>3</sup>	3,447	100.0	2,970	100.0	16.1
Administrative and Promotional Expenses	2,397	69.5	2,029	68.3	18.1
Operating Income	1,050	30.5	941	31.7	11.6
Taxes	301	8.7	249	8.4	20.9
Non-controlling interest	0	0.0	0	0.0	0.0
<b>Net Income</b>	<b>749</b>	<b>21.7</b>	<b>692</b>	<b>23.3</b>	<b>8.2</b>

Notes:

1. It represents the share of that line of business within the Total Operating Revenues
2. It indicates the share of each concept within the Total Operating Revenues
3. This concept includes Other Operating Income (Expense), Services Income, and Income from financial leasing.

Figures in "Amount" are in millions of MXN

## Balance Sheet

Selected Balance Information	Mar 24 vs Dec 23				Mar 24 vs Mar 23		
	Mar 24	Dec 23	Variation %	Variation \$	Mar 23	Variation %	Variation \$
Cash and cash equivalents	42,246	32,122	31.5	10,124	32,523	29.9	9,723
Investments in financial instruments, repos, derivatives and margin accounts	127,352	98,853	28.8	28,499	147,921	-13.9	(20,569)
Loan Portfolio (net)	37,961	38,202	-0.6	(241)	27,716	37.0	10,245
Other accounts receivable (net)	27,489	14,294	92.3	13,195	24,587	11.8	2,902
Properties and Assets, furniture and equipment	747	722	3.5	25	590	26.6	157
Investments	134	135	-0.7	(1)	176	-23.9	(42)
Other assets	4,752	4,722	0.6	30	4,277	11.1	475
<b>Total Assets</b>	<b>240,681</b>	<b>189,050</b>	<b>27.3</b>	<b>51,631</b>	<b>237,790</b>	<b>1.2</b>	<b>2,891</b>
Deposits	65,803	63,840	3.1	1,963	53,624	22.7	12,179
Bonds	-	-	0.0	0	1,512	-100.0	(1,512)
Loans from Banks and other institutions	2,371	1,611	47.2	760	736	222.1	1,635
Transactions with securities, repos and derivatives	102,421	75,322	36.0	27,099	128,309	-20.2	(25,888)
Other liabilities (net)	53,085	31,938	66.2	21,147	38,563	37.7	14,522
<b>Total Liabilities</b>	<b>223,680</b>	<b>172,711</b>	<b>29.5</b>	<b>50,969</b>	<b>222,744</b>	<b>0.4</b>	<b>936</b>
Initial Equity	2,937	2,943	-0.2	(6)	3,818	-23.1	(881)
Earned Equity	14,059	13,391	5.0	668	11,217	25.3	2,842
Non-controlling interest	5	5	0.0	0	11	-54.5	(6)
<b>Total Equity</b>	<b>17,001</b>	<b>16,339</b>	<b>4.1</b>	<b>662</b>	<b>15,046</b>	<b>13.0</b>	<b>1,955</b>
<b>Total Liabilities and Equity</b>	<b>240,681</b>	<b>189,050</b>	<b>27.3</b>	<b>51,631</b>	<b>237,790</b>	<b>1.2</b>	<b>2,891</b>

## Loan Portfolio

Loan Portfolio	Mar 24 vs Dec 23				Mar 24 vs Mar 23		
	Mar 24	Dec 23	Variation %	Variation \$	Mar 23	Variation %	Variation \$
Loan Portfolio (net)	37,961	38,202	-0.6	(241)	27,716	37.0	10,245
Loan Portfolio with Credit Risk Stage 1	38,053	38,196	-0.4	(143)	28,070	35.6	9,983
Loan Portfolio with Credit Risk Stage 2	192	288	-33.3	(96)	209	-8.1	(17)
Loan Portfolio with Credit Risk Stage 3	550	556	-1.1	(6)	537	2.4	13
Allowance for Loan Losses	(834)	(838)	-0.5	4	(1,100)	-24.2	266
NPL Ratio % *	1.42	1.43	-0.7	(0.01)	1.86	-23.7	(0.44)
Coverage Ratio % **	152	151	0.7	1	205	-25.9	(53)
AFL / Total Loan Portfolio % ***	2.15	2.15	0.0	0.00	3.82	-43.7	(1.67)

Notes:

\* Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio

\*\* Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3

\*\*\* AFL = Allowance for Loan Losses

Figures in millions of MXN, except for NPL Ratio, Coverage Ratio, and AFL / Total Loan Portfolio

# MONEX

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