



# MONEX

## 2nd Quarter Financial Report July 2021

This presentation contains certain statements and information related to MONEX, S.A.B. de C.V. and its subsidiaries (collectively, "MONEX"). These statements and information are based on the opinion of Monex's Management as well as estimations and current Monex information. Actual results are subject to uncertain and future events, which can have a material impact on the real behavior of the company. Investors who have access to this document should be aware that this document does not constitute an offer or recommendation to buy or sell MONEX stocks or to perform specific operations, also does not imply certification for any reason of the value goodness or issuer solvency.



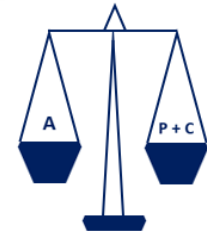
**1. Relevant  
Figures**



**2. Income  
Statement**



**3. Lines of  
Business**



**4. Balance  
Sheet**

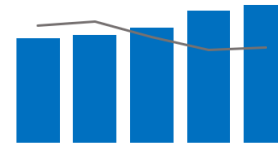


**MONEX**

**5. Monex  
Share**



**6. Outstanding  
Events**



**7. Additional  
Information**



**8. Appendix**



## 1. Relevant Figures

### Income Statement

Operating  
Revenue\*

**\$ 4,270**  
Jan-Jun 21

Net Income\*

**\$ 599**  
Jan-Jun 21

### Balance Sheet

Assets\*

**\$ 156,700**  
Jun 21

Liabilities\*

**\$ 145,282**  
Jun 21

Equity\*

**\$ 11,418**  
Jun 21

### Relevant Information

Deposits\*

**\$ 47,869**  
Jun 21

Loan portfolio (net)\*

**\$ 23,231**  
Jun 21

NPL ratio<sup>1</sup>

**1.47**  
%  
Jun 21

Coverage ratio<sup>2</sup>

**274**  
%  
Jun 21

Efficiency ratio<sup>3</sup>

**86.10**  
%  
Jun 21

ICAP<sup>4</sup>

**16.60**  
%  
May 21

ROE<sup>5</sup>

**10.78**  
%  
Jan - Jun 21

Market Cap.\*

**\$ 6,480**  
Jun 21

Notes:

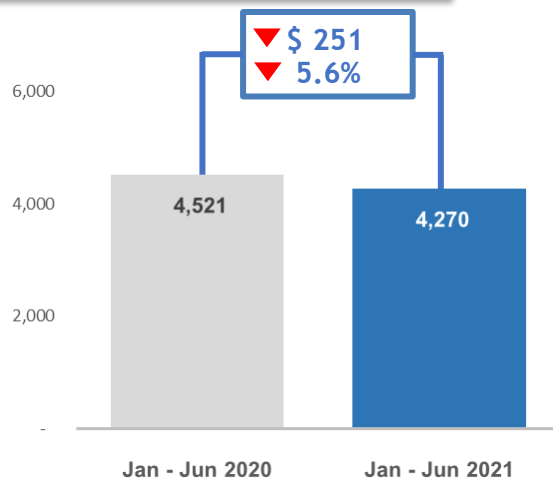
1. Non-Performing Loan Portfolio Ratio | Non-Performing Loan Portfolio / Total Loan Portfolio
2. Allowance for Loan Losses / Non-Performing Loan Portfolio
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM

4. Capitalization ratio of Banco Monex published by Banco de México (May 2021)
  5. Annualized Net Income of the semester / Average Stockholders' Equity in 2Q21 and 4Q20
- \* Figures in million MXN

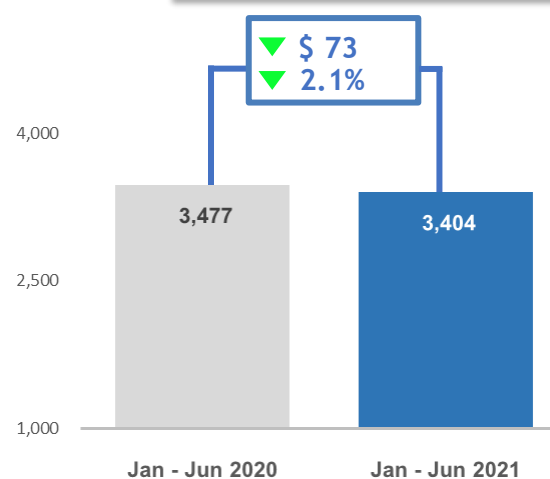


## 2. Income Statement

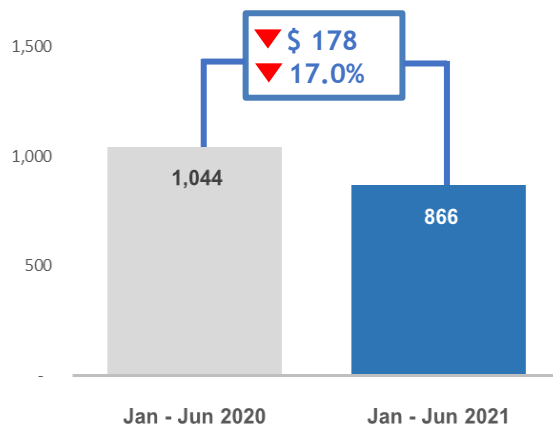
### Operating Revenues



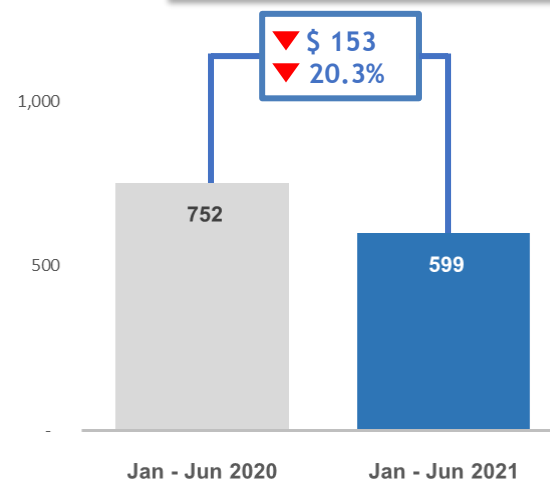
### Administrative and Promotional Expenses



### Earnings Before Taxes

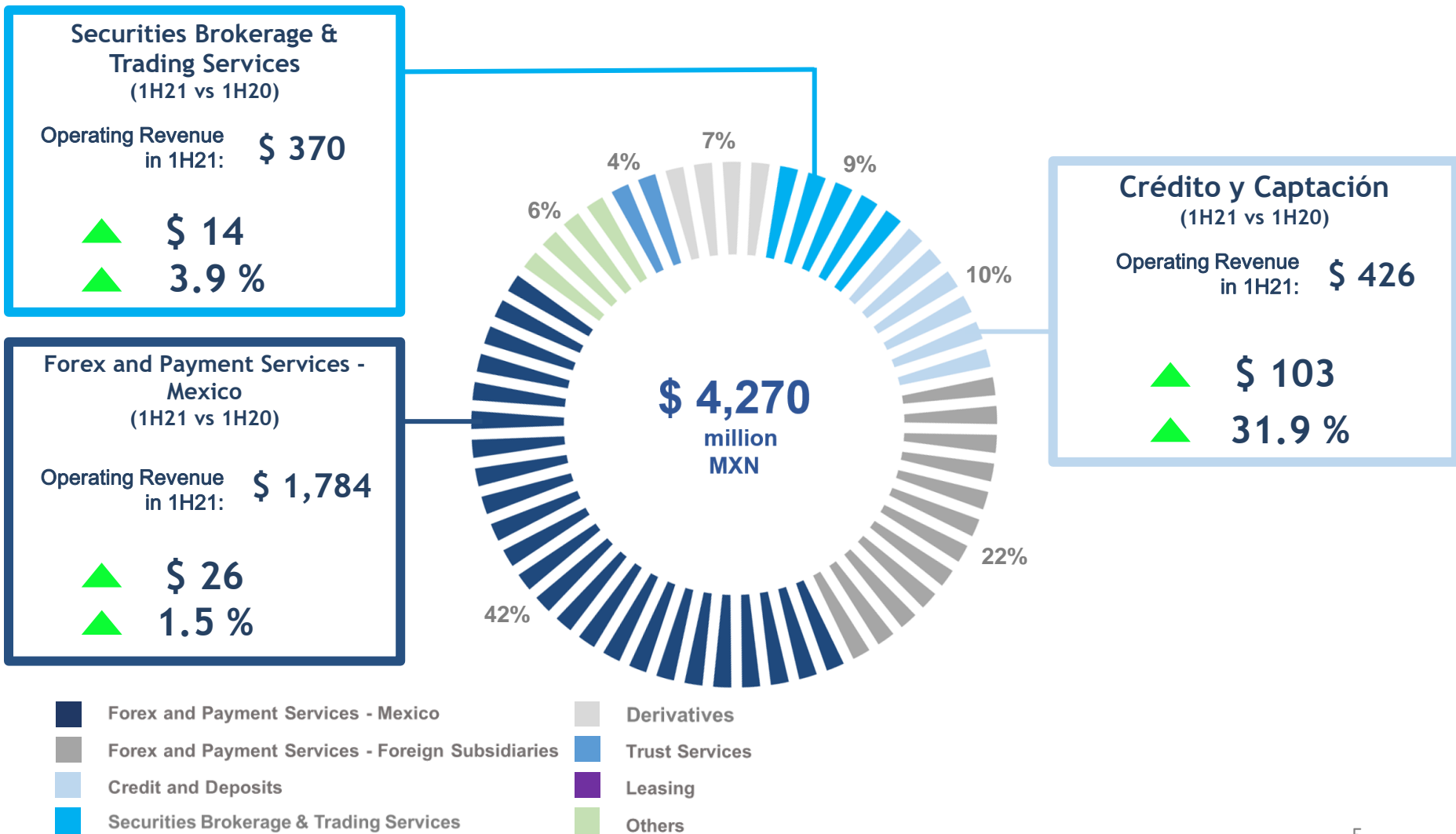


### Net Income



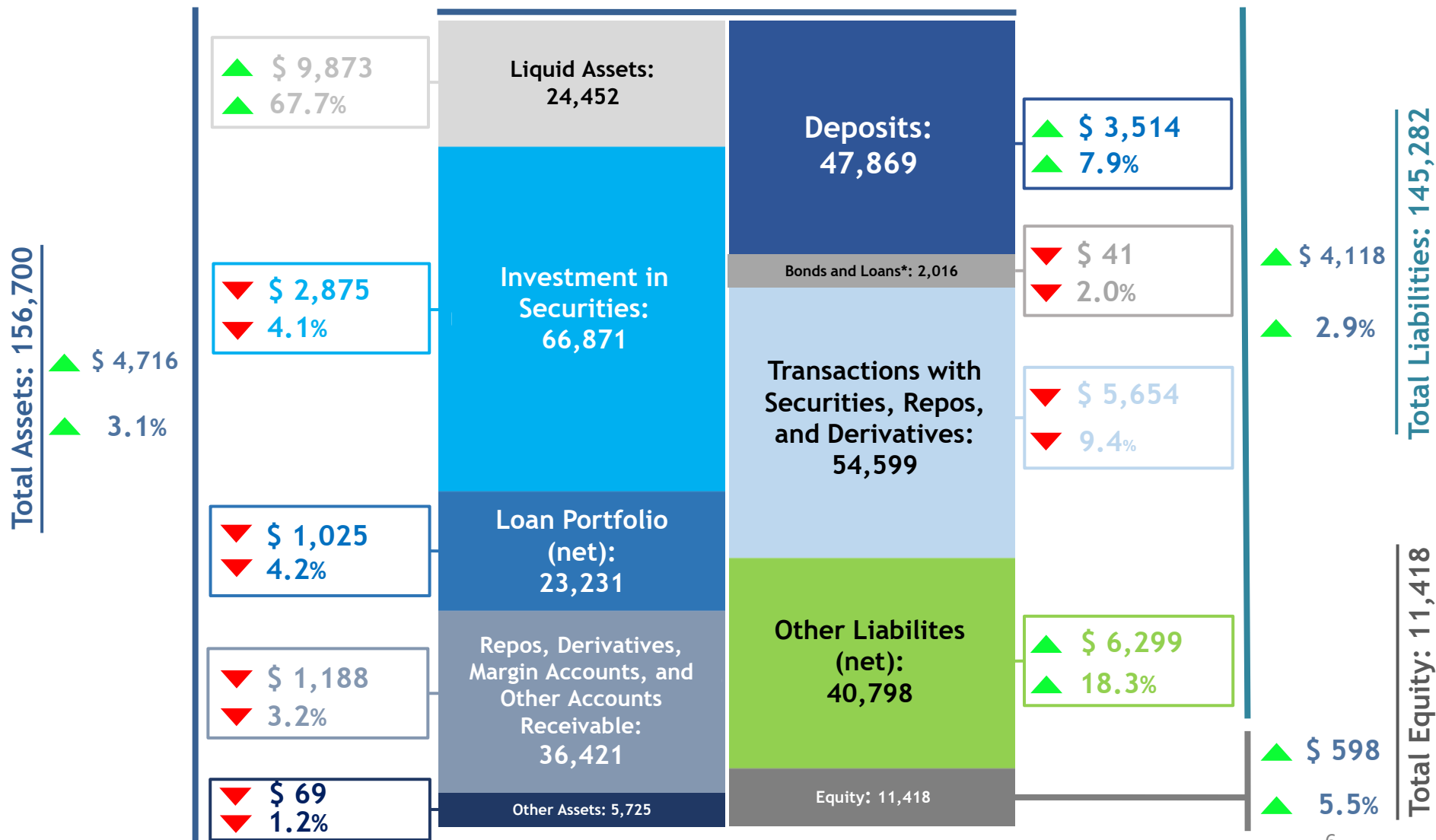


Operating Revenue per Line of Business  
in 1H21





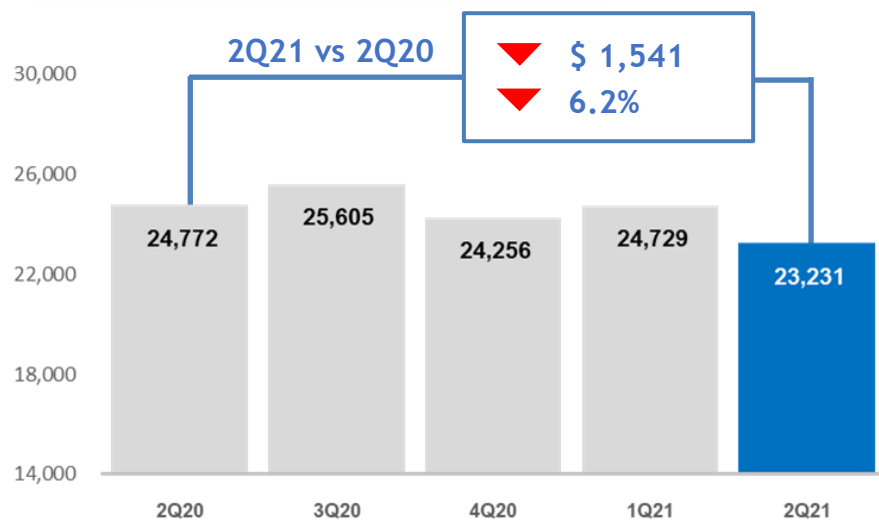
### 2Q21 vs 4Q20



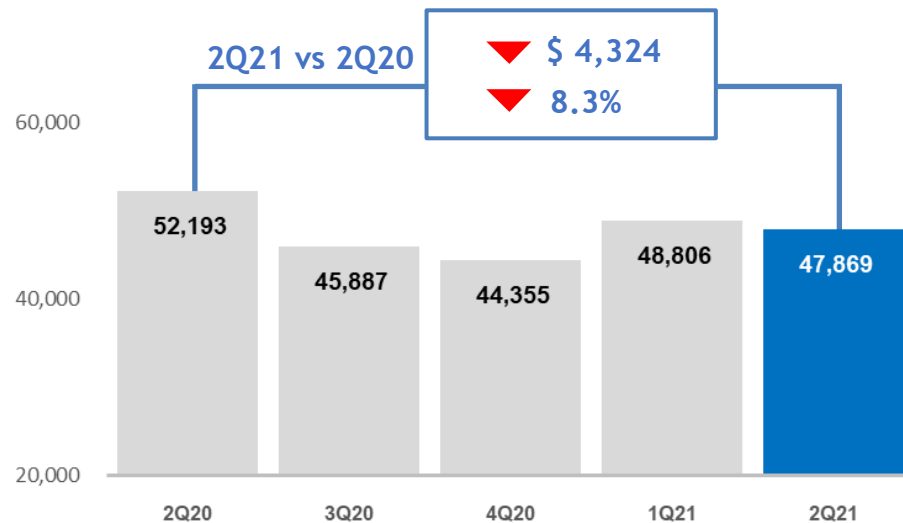
\*Bonds and Loans includes Issuance of Bonds and Loans from Banks and Other Institutions | Figures in million MXN



### Loan Portfolio (net)

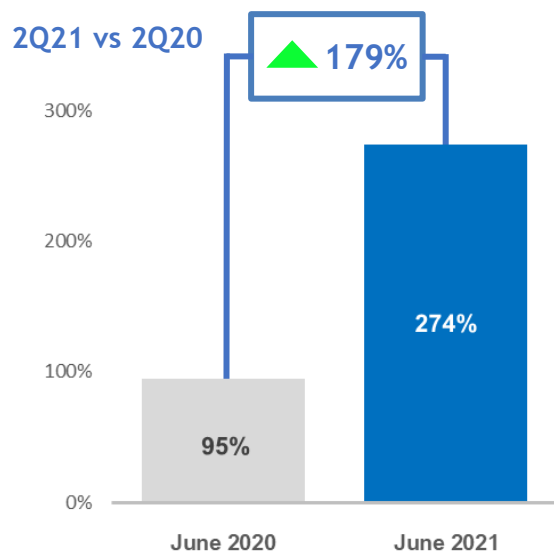


### Deposits

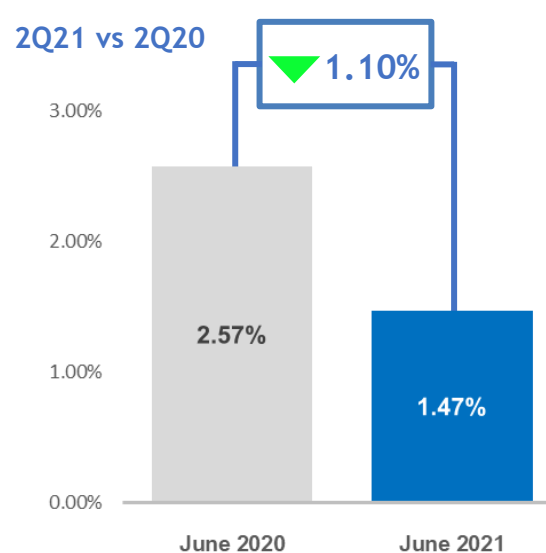




### Coverage ratio<sup>1</sup>



### Non-performing loan portfolio ratio<sup>2</sup>



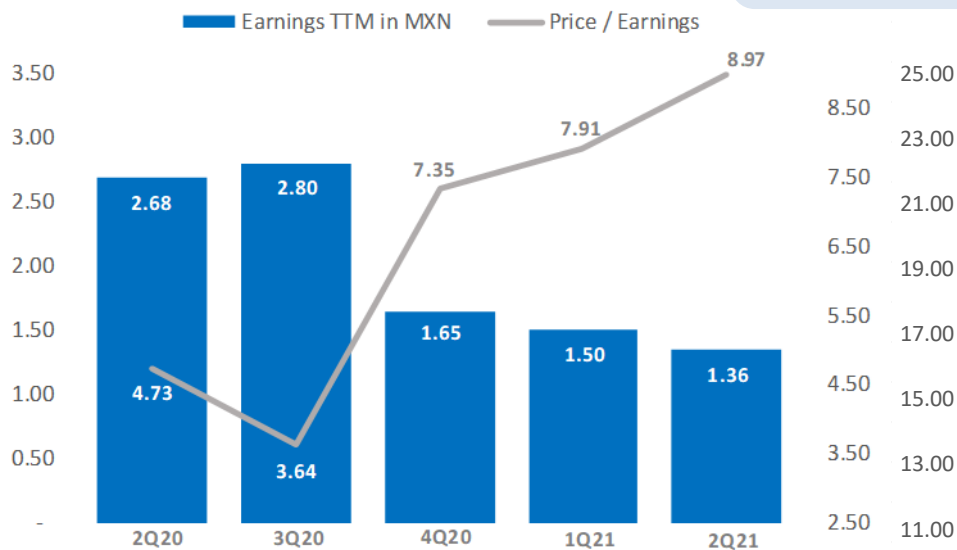
Notes:

1. Allowance for Loan Losses / Non-Performing Loan Portfolio | Monex, S.A.B.
2. Non-Performing Loan Portfolio / Total Loan Portfolio | Monex, S.A.B.

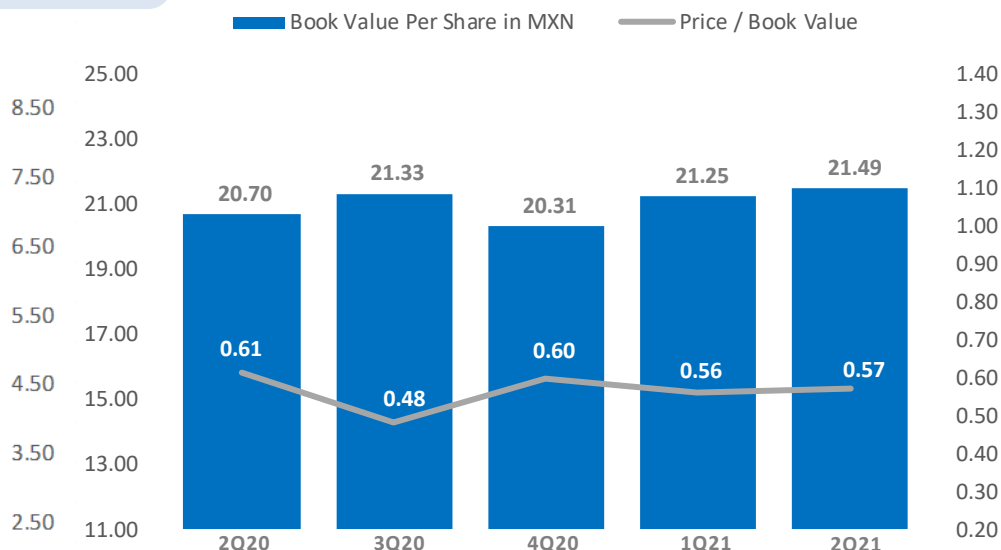




### EPS<sup>1</sup> vs Price/EPS



### BV<sup>2</sup> vs Price/BV



### MONEXB: Bolsa Mexicana de Valores

Per Share Data	2Q20	3Q20	4Q20	1Q21	2Q21
Minimum	12.38	10.00	9.90	11.87	11.87
Maximum	13.25	12.70	12.13	12.26	12.36
Closing Price	12.70	10.19	12.13	11.87	12.20
Shares Outstanding <sup>3</sup>	532.8	532.8	532.7	531.2	531.2
Market Cap <sup>4</sup>	6,766	5,429	6,462	6,305	6,480

#### Notes:

1. EPS = Earnings per Share TTM
2. BV = Book Value per Share
3. Figures in million shares
4. Figures in million MXN | Market Cap = Shares Outstanding x Closing Price of the Quarter

\* Source: Prognosis Independent Analyst. Liquidity Discount: 45%



### **Payment of Cash Dividend**

On April 26th, we paid a cash dividend to the shareholders for an amount of \$70 million pesos.

### **Authorization of Banco Monex's Bonds Program**

On May 27th, our indirect subsidiary Banco Monex (BMONEX) received authorization from the National Banking and Securities Commission to establish a Revolving Program of Long-Term Bonds for a total amount of up to \$8,000 million pesos. The Program will have a validity of 5 years from the date of authorization.



### **Sixth Public Offering of Bonds MONEX21**

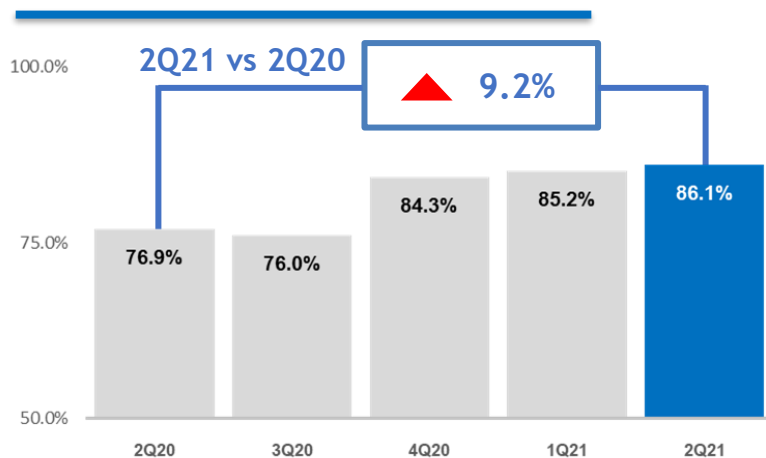
On June 2nd, we successfully carried out the Sixth Public Offering of Bonds under the ticker symbol MONEX21, placing all of \$1.5 billion pesos on the market at a TIIE28 + 150 bp rate over a period of 4 years. The issue was granted a credit rating of “A+(mex)” by Fitch Ratings and “HR A+” by HR Ratings.

### **Early Voluntary Amortization of MONEX19**

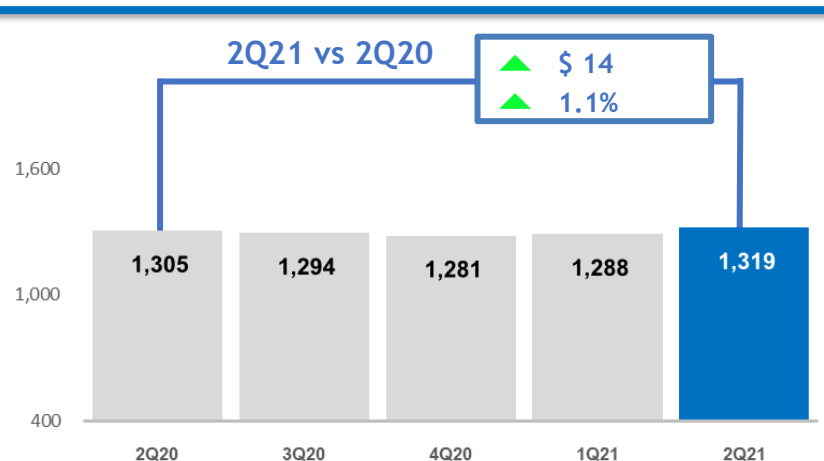
On June 17th, we carried out the early voluntary amortization of Bonds with the ticker symbol MONEX19, issued on June 20th, 2019 for an amount of \$1.5 billion pesos.



### Efficiency ratio<sup>1</sup>



### Arrendadora Monex Loan Portfolio<sup>2</sup>



Notes:

1. Administrative and Promotional Expenses TTM / Operating Revenue TTM
2. It represents the operational information of the Total Loan Portfolio of Monex's Leasing Segment | Figures are in million MXN



### Income Statement

	2Q21		2Q20		Jan - Jun 21		Jan - Jun 20		2021 vs 2020
Operating Revenue Per Line of Business	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	%
Forex and Payment Services	1,330	62.3	1,529	70.5	2,728	63.9	3,189	70.5	(14.5)
• Mexico	879	41.2	841	38.8	1,784	41.8	1,758	38.9	1.5
• Foreign Subsidiaries	451	21.1	688	31.7	944	22.1	1,431	31.6	(34.0)
Credit and Deposits	197	9.3	176	8.1	426	10.0	323	7.2	31.9
Securities Brokerage & Trading Services	248	11.6	198	9.2	370	8.6	356	7.9	3.9
Derivatives products	184	8.6	273	12.6	298	7.0	585	12.9	(49.1)
Trust Services	86	4.0	78	3.6	163	3.8	156	3.5	4.5
Leasing	7	0.3	-4	-0.2	13	0.3	5	0.1	160.0
Others	82	3.9	-82	-3.8	272	6.4	-93	-2.1	392.5
<b>Total Operating Revenues</b>	<b>2,134</b>	<b>100.0</b>	<b>2,168</b>	<b>100.0</b>	<b>4,270</b>	<b>100.0</b>	<b>4,521</b>	<b>100.0</b>	<b>(5.6)</b>
Condensed Financial Information	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	vs. 2020
Total Operating Revenues <sup>3</sup>	2,134	100.0	2,168	100.0	4,270	100.0	4,521	100.0	(5.6)
Administrative and Promotional Expenses	1,753	82.1	1,712	79.0	3,404	79.7	3,477	76.9	(2.1)
Operating Income	381	17.9	456	21.0	866	20.3	1,044	23.1	(17.0)
Taxes	117	5.5	124	5.7	266	6.2	290	6.4	(8.3)
Non-controlling interest	1	0.1	1	0.0	1	0.0	2	0.0	(50.0)
<b>Net Income</b>	<b>263</b>	<b>12.3</b>	<b>333</b>	<b>15.4</b>	<b>599</b>	<b>14.0</b>	<b>752</b>	<b>16.6</b>	<b>(20.3)</b>

#### Notes:

1. It represents the ratio of participation of that line of business within the Operating Revenues
2. It indicates the ratio of participation of each concept within the Operating Revenues
3. This concept includes Other operating income (net)

Figures in "Amount" are in million MXN



### Balance Sheet - Former Catalog

Selected Balance Information	Jun 21 vs Dec 20				Jun 21 vs Jun 20		
	Jun 21	Dec 20	Variation %	Variation \$	Jun 20	Variation %	Variation \$
Liquid assets	24,452	14,579	67.7	9,873	17,416	40.4	7,036
Investment in securities, repos, derivatives and margin accounts	73,142	79,195	-7.6	(6,053)	79,362	-7.8	(6,220)
Loan Portfolio (net)	23,231	24,256	-4.2	(1,025)	24,772	-6.2	(1,541)
Other accounts receivable (net)	30,150	28,160	7.1	1,990	17,762	69.7	12,388
Properties, furniture and equipment (net)	64	75	-14.7	(11)	79	-19.0	(15)
Properties, furniture and equipment Leasing	664	669	-0.7	(5)	758	-12.4	(94)
Investments	140	134	4.5	6	135	3.7	5
Other assets	4,857	4,916	-1.2	(59)	4,862	-0.1	(5)
<b>Total Assets</b>	<b>156,700</b>	<b>151,984</b>	<b>3.1</b>	<b>4,716</b>	<b>145,146</b>	<b>8.0</b>	<b>11,554</b>
Deposits	47,869	44,355	7.9	3,514	52,193	-8.3	(4,324)
Bonds	1,503	1,500	0.2	3	1,504	-0.1	(1)
Loans from Banks and other institutions	513	557	-7.9	(44)	708	-27.5	(195)
Transactions with securities, repos and derivatives	54,599	60,253	-9.4	(5,654)	48,687	12.1	5,912
Other liabilities (net)	40,798	34,499	18.3	6,299	31,024	31.5	9,774
<b>Total Liabilities</b>	<b>145,282</b>	<b>141,164</b>	<b>2.9</b>	<b>4,118</b>	<b>134,116</b>	<b>8.3</b>	<b>11,166</b>
Initial Equity	2,818	2,818	0.0	-	2,818	0.0	-
Earned Equity	8,559	7,965	7.5	594	8,176	4.7	383
Non-controlling interest	41	37	10.8	4	36	13.9	5
<b>Total Equity</b>	<b>11,418</b>	<b>10,820</b>	<b>5.5</b>	<b>598</b>	<b>11,030</b>	<b>3.5</b>	<b>388</b>
<b>Total Liabilities and Equity</b>	<b>156,700</b>	<b>151,984</b>	<b>3.1</b>	<b>4,716</b>	<b>145,146</b>	<b>8.0</b>	<b>11,554</b>

Figures in million MXN



## Balance Sheet - Current Catalog

Selected Balance Information	Jun 21 vs Dec 20				Jun 21 vs Jun 20		
	Jun 21	Dec 20	Variation %	Variation \$	Jun 20	Variation %	Variation \$
Liquid assets	24,452	14,579	67.7	9,873	17,416	40.4	7,036
Investment in securities, repos and derivatives	67,715	70,746	-4.3	(3,031)	68,839	-1.6	(1,124)
Accounts receivable	58,820	60,894	-3.4	(2,074)	53,084	10.8	5,736
Properties, furniture and equipment	728	744	-2.2	(16)	837	-13.0	(109)
Investments	140	134	4.5	6	135	3.7	5
Other assets	4,845	4,887	-0.9	(42)	4,835	0.2	10
<b>Total Assets</b>	<b>156,700</b>	<b>151,984</b>	<b>3.1</b>	<b>4,716</b>	<b>145,146</b>	<b>8.0</b>	<b>11,554</b>
Bank Loans	513	557	-7.9	(44)	708	-27.5	(195)
Collaterals and derivatives	675	657	2.7	18	1,134	-40.5	(459)
Other accounts payable	143,468	139,342	3.0	4,126	131,707	8.9	11,761
Other liabilities	626	608	3.0	18	567	10.4	59
<b>Total Liabilities</b>	<b>145,282</b>	<b>141,164</b>	<b>2.9</b>	<b>4,118</b>	<b>134,116</b>	<b>8.3</b>	<b>11,166</b>
Initial Equity	2,818	2,818	0.0	-	2,818	0.0	-
Earned Equity	8,600	8,002	7.5	598	8,212	4.7	388
<b>Total Equity</b>	<b>11,418</b>	<b>10,820</b>	<b>5.5</b>	<b>598</b>	<b>11,030</b>	<b>3.5</b>	<b>388</b>
<b>Total Liabilities and Equity</b>	<b>156,700</b>	<b>151,984</b>	<b>3.1</b>	<b>4,716</b>	<b>145,146</b>	<b>8.0</b>	<b>11,554</b>



## Loan Portfolio

Loan Portfolio	2014	2015	2016	2017	2018	2019	2020	2Q 2021
Total Loan Portfolio	8,071	12,481	18,294	20,585	23,931	23,845	25,229	24,206
Loan Portfolio (net)	7,959	12,299	17,987	20,228	23,504	23,412	24,256	23,231
Performing Loan Portfolio	8,031	12,363	18,212	20,384	23,410	23,315	24,735	23,850
Non-Performing Loan Portfolio	40	118	82	201	521	530	494	356
Allowance for Loan Losses	112	182	307	357	427	433	973	975
NPL Ratio % *	0.50	0.95	0.45	0.98	2.18	2.22	1.96	1.47
Coverage Ratio % **	280	154	374	178	82	82	197	274
AFL/Total Loan Portfolio % ***	1.39	1.46	1.68	1.73	1.78	1.82	3.86	4.03

Notes:

\* Non-Performing Loan Portfolio / Total Loan Portfolio

\*\* Allowance for Loan Losses / Non-Performing Loan Portfolio

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

Total Loan Portfolio and AFL amounts are in million MXN



