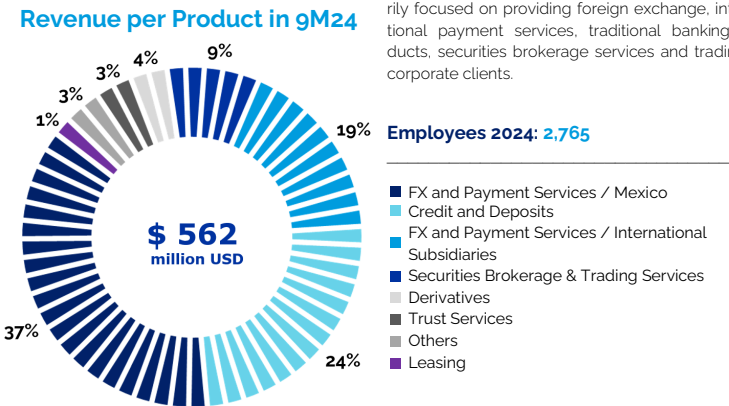
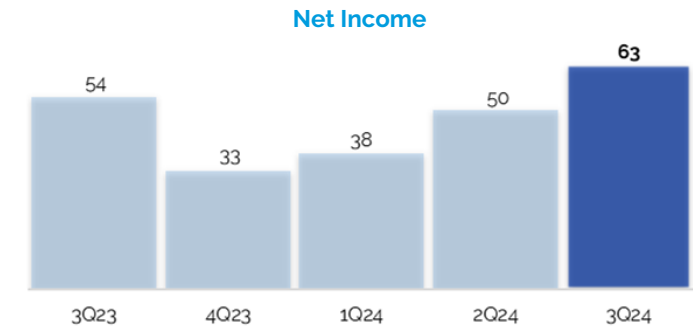


Monex, S.A.P.I. de C.V.

Deposits (million USD)	Loan portfolio (million USD)	Total Assets (million USD)	Equity (million USD)	ROE (Annualized gM24)
3,286	2,297	14,084	962	22.38 %

Monex, S.A.P.I. is a holding company, whose main subsidiaries are Monex Grupo Financiero, MNI Holding and Arrendadora Monex. Monex, S.A.P.I. is headquartered in Mexico City and has over 39 years of experience in the financial services market. Primarily focused on providing foreign exchange, international payment services, traditional banking products, securities brokerage services and trading for corporate clients.



Employees 2024: 2,765

MONEX, S.A.P.I. de C.V.

Third Quarter 2024 Results

MEXICO CITY, November 1st, 2024 — Monex, S.A.P.I. de C.V. ("Monex") today reported total operating revenues for the first nine months of 2024 of \$562 million USD. This is an increase of 11% compared to the revenues in the first nine months of 2023.

Revenues in the first nine months of 2024 are primarily composed of foreign exchange operations in Mexico (37%), credit and deposits (24%), foreign exchange operations from our international subsidiaries (19%), and securities brokerage and trading services (9%).

Revenues from foreign exchange operations in Mexico of \$209 million USD for the first nine months of 2024 increased 8% compared to the revenues in the prior-year period.

Credit and deposits revenues of \$135 million USD for the first nine months of 2024 increased 16% from the revenues in the first nine months of 2023.

Foreign exchange operations from our international subsidiaries reported revenues for the first nine months of 2024 of \$105 million USD, which is an increase of 11% compared to the revenues in the prior-year period.

Revenues from securities brokerage and trading services of \$51 million USD for the first nine months of 2024 increased 9% from the revenues in the first nine months of 2023.

Monex's net income of \$151 million USD for the first nine months of 2024 increased 16% compared to the prior-year period.

Outstanding Events

On September 4th, Fitch Ratings affirmed the long- and short-term national scale ratings of Monex SAPI, Banco Monex, and Monex Casa de Bolsa at AA-(mex) and F1+(mex), respectively. The outlook for the long-term national scale ratings is Positive.

At the same time, Fitch affirmed the long- and short-term global scale ratings of Banco Monex at BB+ and B, respectively. The outlook for the long-term global scale rating is Stable.

On October 14th, HR Ratings upgraded the long-term rating of Monex SAPI to HR AA from HR AA-, and revised the outlook to Stable from Positive. The short-term rating was affirmed at HR1.

On the other hand, HR upgraded the long-term ratings of Banco Monex and Monex Casa de Bolsa to HR AA+ from HR AA, and revised the outlooks to Stable from Positive. The short-term ratings of both companies were affirmed at HR1.

2022	2023	TTM	Jan - Sep 24	3Q24	Financial Highlights
605	745	728	562	212	Total Operating Revenues
200	252	257	210	88	Earnings before taxes
33.04	33.89	35.24	37.30	41.40	Operating Margin %
149	180	184	151	63	Net Income
24.64	24.21	25.21	26.77	29.78	Net Margin %
11,134	9,624	14,084	14,084	14,084	Total Assets
10,391	8,792	13,122	13,122	13,122	Total Liabilities
743	832	962	962	962	Total Equity
1,486	1,945	2,297	2,297	2,297	Loan Portfolio (net)
2,641	3,250	3,286	3,286	3,286	Deposits

2022	2023	TTM	Jan - Sep 24	3Q24	Profitability Ratios
1.45	1.57	1.55	1.69	2.13	Return on Assets % **
21.61	20.74	20.48	22.38	28.22	Return on Equity % **
19.65	17.50	15.91	15.91	15.91	ICAP Banco Monex ***

Credit Ratings

FitchRatings			HR Ratings			Credit Rating
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AA-(mex)	F1+(mex)	Positive	HR AA	HR1	Stable	Monex, S.A.P.I. (NS)**
AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable	Banco Monex (NS)
BB+	B	Stable	-	-	-	Banco Monex (GS)***
AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable	Monex CB (NS)

Figures in millions of USD
** Return on Assets and Return on Equity in 2022 and 2023 - Annual Net Income / Average Assets or Equity in the fourth quarter of the year and the fourth quarter of the previous year.
** Return on Assets and Return on Equity of TTM - Net Income of TTM / Average Assets or Equity in the third quarter of 2024 and the fourth quarter of 2023.
** Return on Assets and Return on Equity in Jan-Sep 24 - Annualized Net Income of the first nine months of 2024 / Average Assets or Equity in the third quarter of 2024 and the fourth quarter of 2023.
** Return on Assets and Return on Equity in 3Q24 - Annualized Net Income of the quarter / Average Assets or Equity in the third quarter of 2024 and the fourth quarter of 2023.
*** Capitalization ratio of Banco Monex published by Banxico (August 2024).
**** NS: National Scale. GS: Global Scale.

For further information:
www.monexsapi.com
Contact: Alfredo Gershberg Figot
Corporate Director of Finance and Strategic Transformation
Email: agershberg@monex.com.mx

284 Paseo de la Reforma, 15th floor
Mexico City, 06600.
Phone: (55) 5231 4500
relacionconinversionistas@monex.com.mx

General Outlook: Monex, S.A.P.I. is a holding company, whose main subsidiaries are Monex Grupo Financiero, MNI Holding and Arrendadora Monex. Monex has shown a constant and solid growth in traded volume and number of clients during its 39 years of experience in the financial market. Monex offers financial products that satisfy its clients' foreign exchange, payment, credit, investment, financial coverage and financial consultancy needs through a sales force distributed in 32 offices in Mexico and its international subsidiaries located in the United States, Canada, Europe (UK, Spain, Netherlands, and Luxembourg), and Asia (Singapore). The subsidiary companies of Monex Grupo Financiero are Banco Monex, Monex Casa de Bolsa, and Monex Operadora de Fondos, through which we provide our clients with the following products: foreign exchange, brokerage services (Debt Market, Stock Market, and Investment Banking), investment funds, risk management products, international investments, trust services, loans, letters of credit, among others. MNI Holding subsidiaries are Monex USA and Monex Europe, which offer services to their clients such as foreign exchange and payments.

Accounting Series: According to the "General Provisions Applicable to the Issuers of Securities and Other Parties Involved in the Stock Market", Title Eighth, Article 78 states: Regarding the financial statements of financial institutions, they should be prepared and audited in accordance with the accounting and auditing standards issued by the relevant Mexican authorities. The aforementioned paragraph shall also apply to the financial statements of issuers which, through its subsidiaries, predominantly perform financial activities subject to the supervision of said authorities. Monex, through its subsidiaries, predominantly performs financial activities subject to the supervision of the Mexican authorities, therefore, Monex prepares and audits its financial statements according to the same accounting and auditing standards used by its subsidiaries, so that the financial information of both is comparable.

Monex, S.A.P.I. de C.V.

FINANCIAL INFORMATION HIGHLIGHTS

FINANCIAL INFORMATION ANALYSIS — MONEX, S.A.P.I. AND SUBSIDIARIES

The accounting policies applied by Monex, S.A.P.I. comply with the accounting criteria established by the National Banking and Securities Commission (CNBV) in the "General Provisions Applicable to Financial Groups, Credit Institutions and Brokerage Houses, Mutual Funds and Companies that Provide Services Thereto", in its rulings and mandates issued generally and directed to specific issuers, which require the Management to make certain estimates and use certain assumptions to determine the valuation of some concepts included in the consolidated financial statements and related disclosures. Although the actual results may differ from such estimates, the Management considers that the estimates and assumptions used were appropriate under the current circumstances.

	3Q24		3Q23		Jan - Sep 24		Jan - Sep 23		2024 vs. 2023
Operating Revenue Per Line of Business	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	111	52.3	97	52.6	314	55.9	289	57.1	8.7
Mexico	71	33.3	68	36.8	209	37.2	194	38.4	7.8
Foreign Subsidiaries	40	19.0	29	15.8	105	18.7	95	18.7	10.6
Credit and Deposits	47	22.2	39	20.8	135	24.0	116	23.0	15.7
Securities Brokerage & Trading Services	23	11.0	18	9.7	51	9.0	46	9.2	9.4
Derivatives	12	5.5	15	7.8	24	4.2	38	7.5	(37.7)
Trust Services	6	2.8	5	3.0	17	3.1	16	3.1	11.8
Leasing	1	0.5	1	0.5	4	0.7	2	0.4	83.7
Others	12	5.7	10	5.6	17	3.1	-1	-0.3	(1,282.8)
Total Operating Revenues	212	100.0	185	100.0	562	100.0	506	100.0	11.1
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2023
Total Operating Revenues ³	212	100.0	185	100.0	562	100.0	506	100.0	11.1
Administrative and Promotional Expenses	124	58.6	110	59.7	352	62.7	325	64.3	8.4
Operating Income	88	41.4	75	40.3	210	37.3	181	35.7	16.0
Taxes	25	11.6	21	11.2	59	10.5	51	10.1	15.5
Non-controlling interest	0	0.0	0	-0.1	0	0.0	0	0.0	(50.0)
Net Income	63	29.8	54	29.2	151	26.8	130	25.6	16.1

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.

Selected Balance Information	Sep 24 vs Dec 23				Sep 24 vs Sep 23		
	Sep 24	Dec 23	Variation %	Variation \$	Sep 23	Variation %	Variation \$
Cash and cash equivalents	1,824	1,635	11.5	189	1,301	40.2	523
Investments in financial instruments, repos, derivatives and margin accounts	8,344	5,032	65.8	3,312	6,008	38.9	2,336
Loan Portfolio (net)	2,297	1,945	18.1	352	1,724	33.2	573
Other accounts receivable (net)	1,294	728	77.8	566	1,177	10.0	117
Properties and Assets, furniture and equipment	43	37	16.8	6	34	25.3	9
Investments	7	7	4.4	0	9	-22.1	(2)
Other assets	275	240	14.4	35	226	21.6	49
Total Assets	14,084	9,624	46.3	4,460	10,479	34.4	3,605
Deposits	3,286	3,250	1.1	36	3,392	-3.1	(106)
Loans from Banks and other institutions	76	82	-6.9	(6)	73	4.6	3
Transactions with securities, repos and derivatives	7,597	3,834	98.1	3,763	4,495	69.0	3,102
Other liabilities (net)	2,163	1,626	33.0	537	1,717	26.0	446
Total Liabilities	13,122	8,792	49.3	4,330	9,677	35.6	3,445
Initial Equity	150	150	-0.2	0	152	-1.9	(2)
Earned Equity	812	682	19.1	130	650	24.9	162
Non-controlling interest	0	0	-20.0	0	0	100.0	0
Total Equity	962	832	15.6	130	802	19.9	160
Total Liabilities and Equity	14,084	9,624	46.3	4,460	10,479	34.4	3,605

Loan Portfolio	Sep 24 vs Dec 23				Sep 24 vs Sep 23		
	Sep 24	Dec 23	Variation %	Variation \$	Sep 23	Variation %	Variation \$
Loan Portfolio (net)	2,297	1,945	18.1	352	1,724	33.2	573
Loan Portfolio with Credit Risk Stage 1	2,295	1,945	18.0	350	1,744	31.6	551
Loan Portfolio with Credit Risk Stage 2	12	15	-15.6	(3)	11	13.6	1
Loan Portfolio with Credit Risk Stage 3	34	28	19.4	6	29	16.9	5
Allowance for Loan Losses	(44)	(43)	2.7	(1)	(60)	-26.6	16
NPL Ratio % *	1.44	1.43	0.7	0.01	1.62	-11.1	(0.18)
Coverage Ratio % **	130	151	-13.9	(21)	206	-36.9	(76)
AFLL / Total Loan Portfolio % ***	1.87	2.15	-13.0	(0.28)	3.35	-44.2	(1.48)

Profitability Ratios	Sep 24 vs Dec 23				Sep 24 vs Sep 23		
	Sep 24	Dec 23	Var %	Var \$	Sep 23	Var %	Var \$
Return on Assets % ****	1.69	1.57	7.6	0.12	1.61	5.0	0.08
Return on Equity % ****	22.38	20.74	7.9	1.64	22.45	-0.3	(0.07)

Figures in millions of USD * Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio ** Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3
 *** Allowance for Loan Losses / Total Loan Portfolio **** Return on Assets and Return on Equity in September 24 - Annualized Net Income of the first nine months of 2024 / Average Assets or Equity in the third quarter of 2024 and the fourth quarter of 2023. **** Return on Assets and Return on Equity in December 23 - Annual Net Income of 2023 / Average Assets or Equity in the fourth quarter of 2023 and the fourth quarter of 2022. **** Return on Assets and Return on Equity in September 23 - Annualized Net Income of the first nine months of 2023 / Average Assets or Equity in the third quarter of 2023 and the fourth quarter of 2022.