



## Third Quarter 2024 Financial Report **November 2024**

This presentation contains certain statements and information related to MONEX, S.A.P.I. 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 securities or to perform specific operations, also does not imply certification for any reason of the goodness of the security or the issuer's solvency.



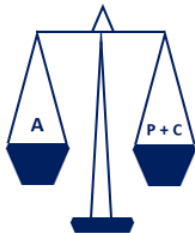
**1. Relevant  
Figures**



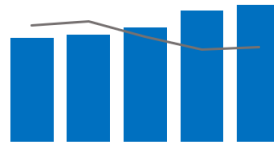
**2. Income  
Statement**



**3. Lines of  
Business**



**4. Balance  
Sheet**



**5. Additional  
Information**



**6. Appendix**

## Income Statement

**Operating Revenue\***

**\$ 11,046**  
Jan-Sep 24

**Net Income\***

**\$ 2,957**  
Jan-Sep 24

## Balance Sheet

**Assets\***

**\$ 276,671**  
Sep 24

**Liabilities\***

**\$ 257,780**  
Sep 24

**Equity\***

**\$ 18,891**  
Sep 24

## Relevant Information

**Deposits\***

**\$ 64,559**  
Sep 24

**Loan Portfolio (Net)\***

**\$ 45,126**  
Sep 24

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

**1.44 %**  
Sep 24

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

**130 %**  
Sep 24

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

**64.76 %**  
Sep 24

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

**15.91 %**  
Aug 24

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

**22.38 %**  
Jan - Sep 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

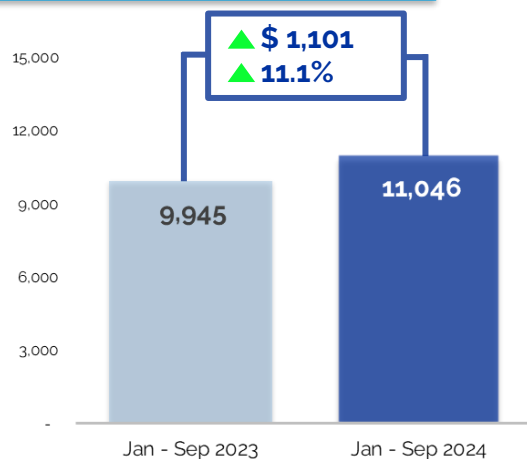
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM

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

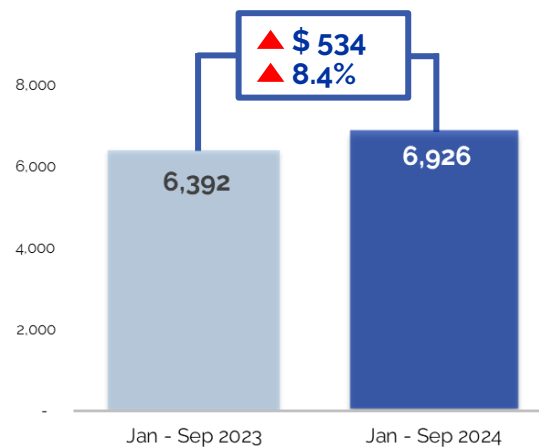
5. Annualized Net Income of the period January - September 2024 / Average Stockholders' Equity in the third quarter of 2024 and the fourth quarter of 2023.

\* Figures in millions of MXN.

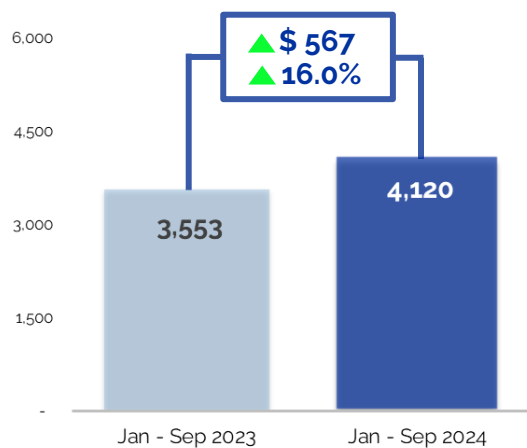
### Operating Revenues



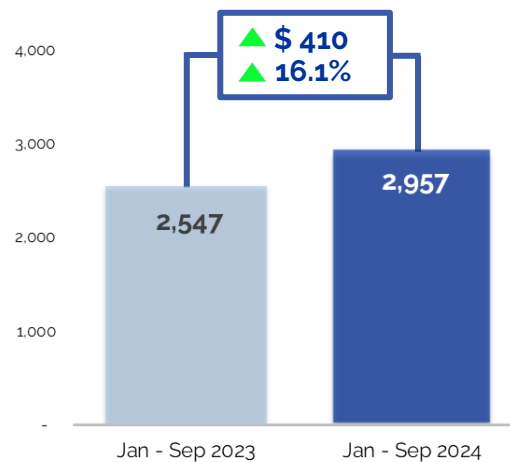
### Administrative and Promotional Expenses



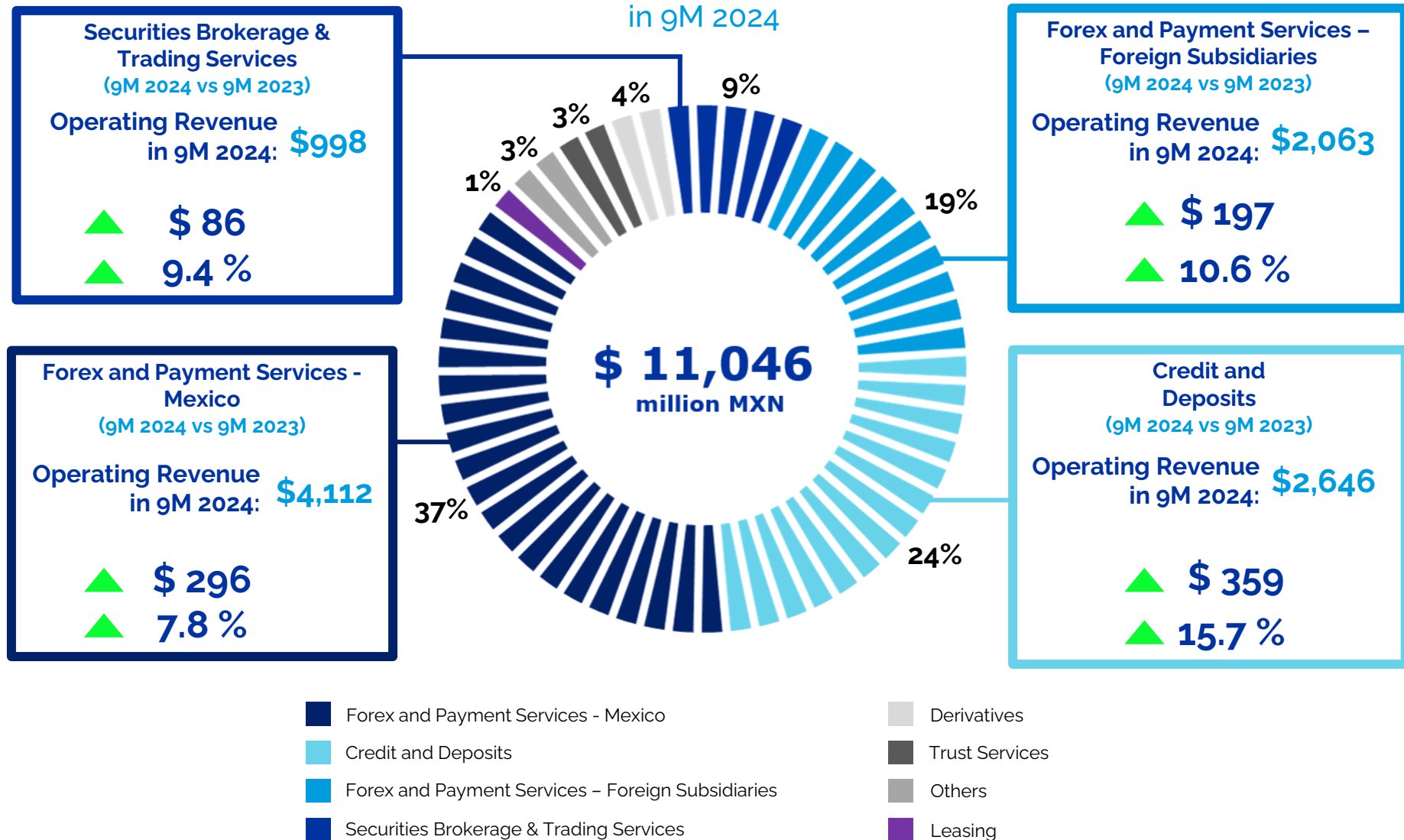
### Earnings Before Taxes



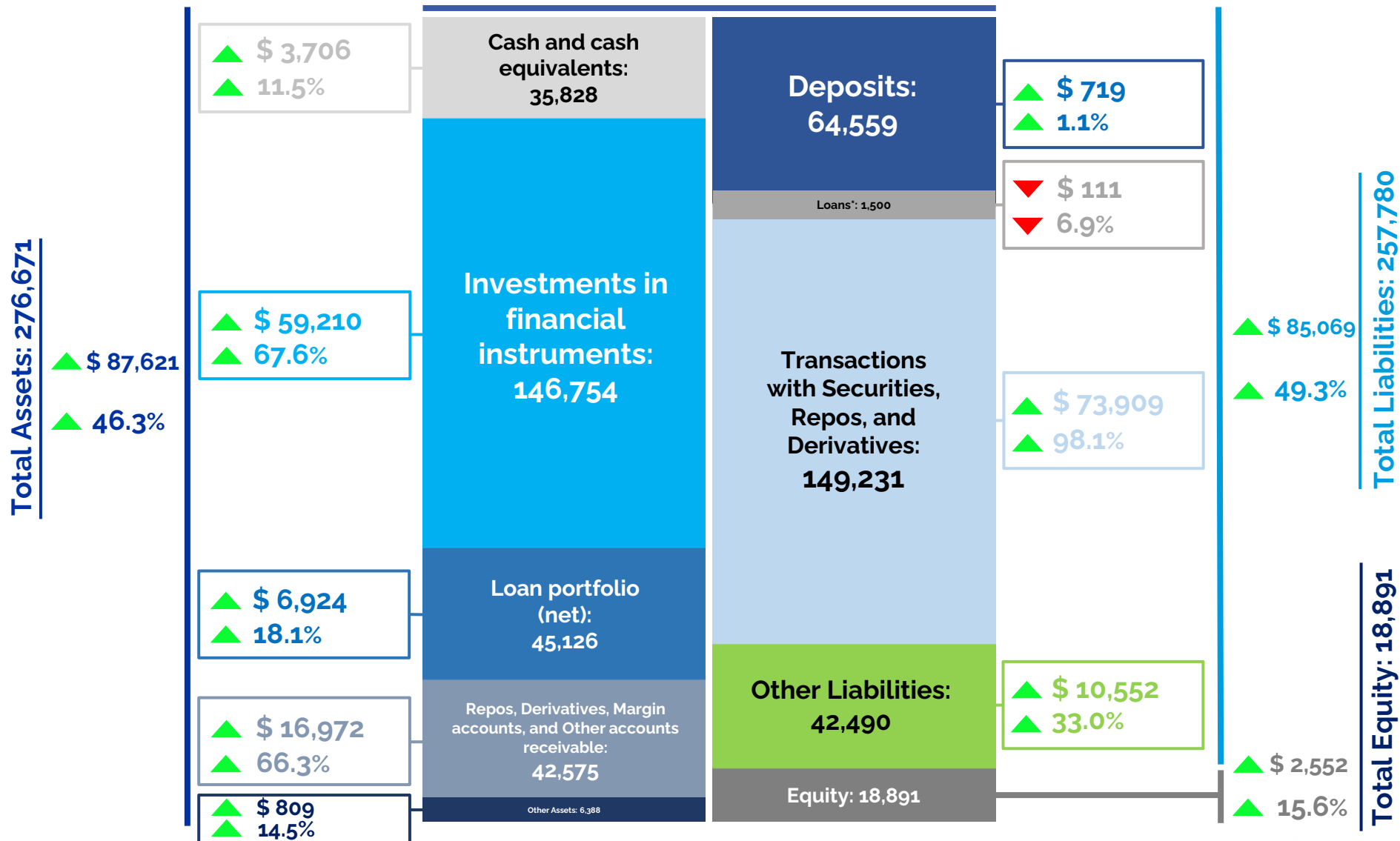
### Net Income



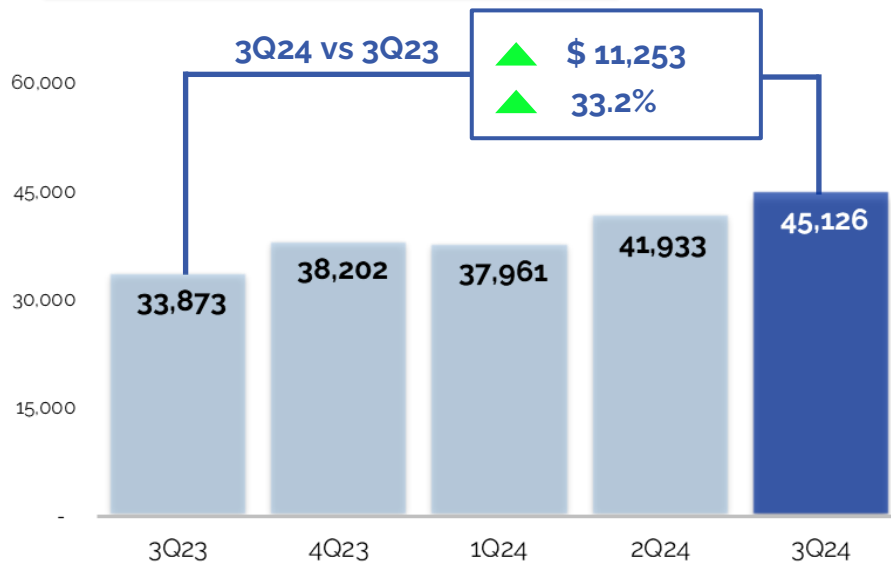
### Operating Revenue per Line of Business in 9M 2024



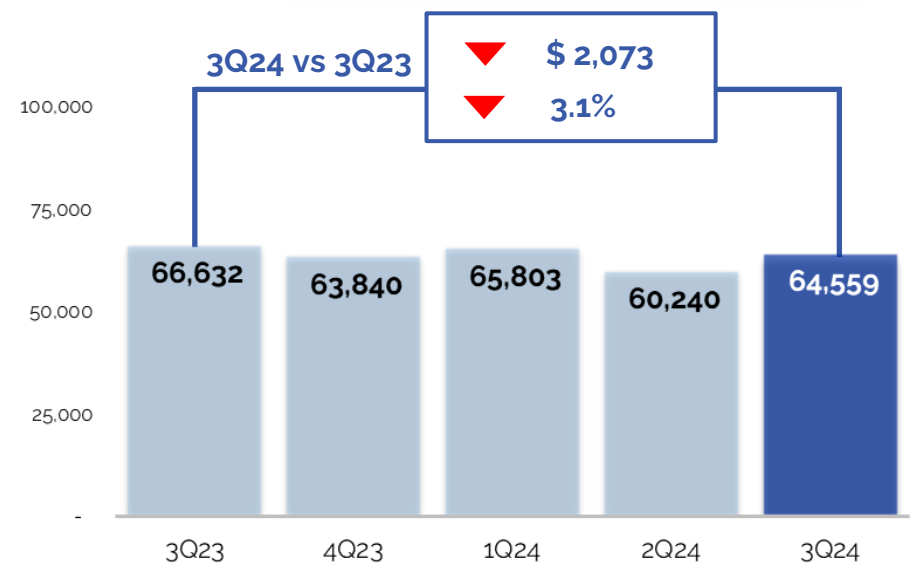
## 3Q24 vs 4Q23



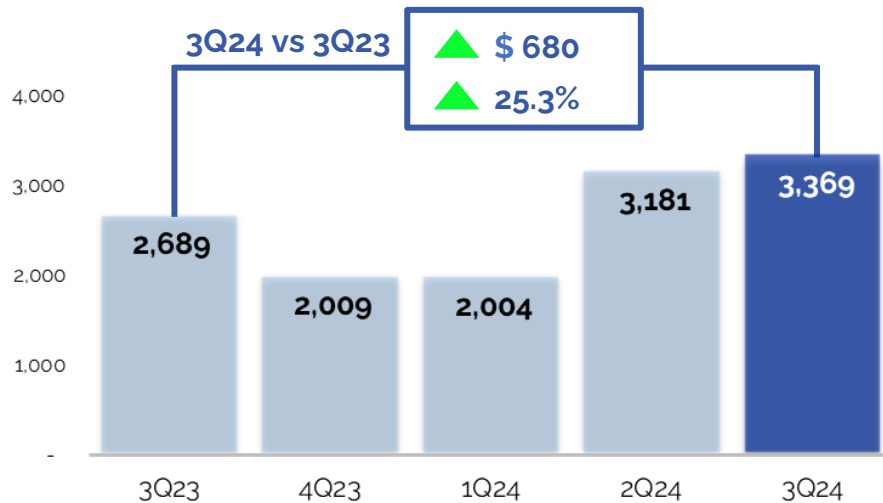
## Loan Portfolio (net)



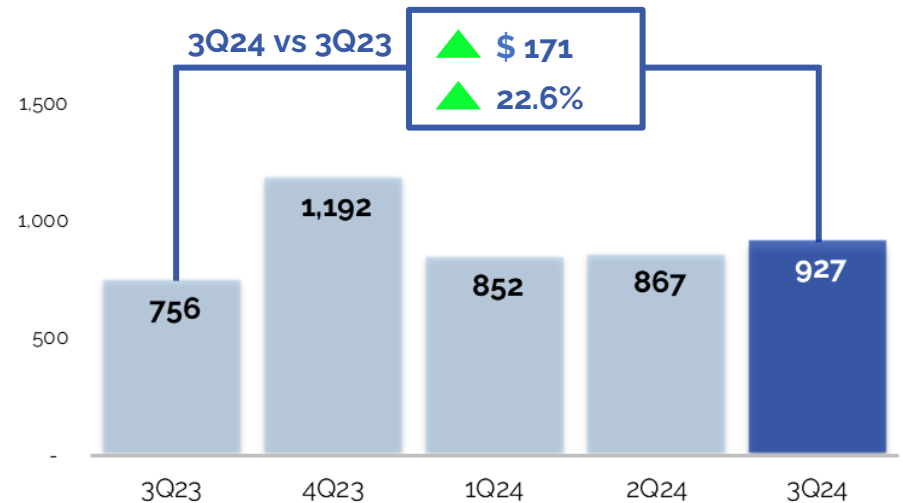
## Deposits



## Financial intermediation income<sup>1</sup>



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



Notes:

1. Quarterly financial intermediation income of Monex SAPI. Figures in millions of MXN.
2. Quarterly operating revenue from credit and deposits. Figures in millions of MXN.



## Income Statement

Operating Revenue Per Line of Business	3Q24		3Q23		Jan - Sep 24		Jan - Sep 23		2024 vs. 2023
	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	%
Forex and Payment Services	2,179	52.3	1,910	52.6	6,175	55.9	5,682	57.1	8.7
Mexico	1,387	33.3	1,336	36.8	4,112	37.2	3,816	38.4	7.8
Foreign Subsidiaries	792	19.0	574	15.8	2,063	18.7	1,866	18.7	10.6
Credit and Deposits	927	22.2	756	20.8	2,646	24.0	2,287	23.0	15.7
Securities Brokerage & Trading Services	459	11.0	352	9.7	998	9.0	912	9.2	9.4
Derivatives	231	5.5	284	7.8	465	4.2	746	7.5	(37.7)
Trust Services	117	2.8	107	3.0	340	3.1	304	3.1	11.8
Leasing	22	0.5	19	0.5	79	0.7	43	0.4	83.7
Others	236	5.7	203	5.6	343	3.1	-29	-0.3	(1,282.8)
<b>Total Operating Revenues</b>	<b>4,171</b>	<b>100.0</b>	<b>3,631</b>	<b>100.0</b>	<b>11,046</b>	<b>100.0</b>	<b>9,945</b>	<b>100.0</b>	<b>11.1</b>
Condensed Financial Information	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	vs. 2023
Total Operating Revenues <sup>3</sup>	4,171	100.0	3,631	100.0	11,046	100.0	9,945	100.0	11.1
Administrative and Promotional Expenses	2,444	58.6	2,167	59.7	6,926	62.7	6,392	64.3	8.4
Operating Income	1,727	41.4	1,464	40.3	4,120	37.3	3,553	35.7	16.0
Taxes	485	11.6	408	11.2	1,164	10.5	1,008	10.1	15.5
Non-controlling interest	0	0.0	-2	-0.1	-1	0.0	-2	0.0	(50.0)
<b>Net Income</b>	<b>1,242</b>	<b>29.8</b>	<b>1,058</b>	<b>29.2</b>	<b>2,957</b>	<b>26.8</b>	<b>2,547</b>	<b>25.6</b>	<b>16.1</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	Sep 24 vs Dec 23				Sep 24 vs Sep 23		
	Sep 24	Dec 23	Variation %	Variation \$	Sep 23	Variation %	Variation \$
Cash and cash equivalents	35,828	32,122	11.5	3,706	25,557	40.2	10,271
Investments in financial instruments, repos, derivatives and margin accounts	163,912	98,853	65.8	65,059	118,012	38.9	45,900
Loan Portfolio (net)	45,126	38,202	18.1	6,924	33,873	33.2	11,253
Other accounts receivable (net)	25,417	14,294	77.8	11,123	23,108	10.0	2,309
Properties and Assets, furniture and equipment	843	722	16.8	121	673	25.3	170
Investments	141	135	4.4	6	181	-22.1	(40)
Other assets	5,404	4,722	14.4	682	4,444	21.6	960
<b>Total Assets</b>	<b>276,671</b>	<b>189,050</b>	<b>46.3</b>	<b>87,621</b>	<b>205,848</b>	<b>34.4</b>	<b>70,823</b>
Deposits	64,559	63,840	1.1	719	66,632	-3.1	(2,073)
Loans from Banks and other institutions	1,500	1,611	-6.9	(111)	1,434	4.6	66
Transactions with securities, repos and derivatives	149,231	75,322	98.1	73,909	88,290	69.0	60,941
Other liabilities (net)	42,490	31,938	33.0	10,552	33,731	26.0	8,759
<b>Total Liabilities</b>	<b>257,780</b>	<b>172,711</b>	<b>49.3</b>	<b>85,069</b>	<b>190,087</b>	<b>35.6</b>	<b>67,693</b>
Initial Equity	2,937	2,943	-0.2	(6)	2,993	-1.9	(56)
Earned Equity	15,950	13,391	19.1	2,559	12,766	24.9	3,184
Non-controlling interest	4	5	-20.0	(1)	2	100.0	2
<b>Total Equity</b>	<b>18,891</b>	<b>16,339</b>	<b>15.6</b>	<b>2,552</b>	<b>15,761</b>	<b>19.9</b>	<b>3,130</b>
<b>Total Liabilities and Equity</b>	<b>276,671</b>	<b>189,050</b>	<b>46.3</b>	<b>87,621</b>	<b>205,848</b>	<b>34.4</b>	<b>70,823</b>

## Loan Portfolio

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)	45,126	38,202	18.1	6,924	33,873	33.2	11,253
Loan Portfolio with Credit Risk Stage 1	45,080	38,196	18.0	6,884	34,264	31.6	10,816
Loan Portfolio with Credit Risk Stage 2	243	288	-15.6	(45)	214	13.6	29
Loan Portfolio with Credit Risk Stage 3	664	556	19.4	108	568	16.9	96
Allowance for Loan Losses	(861)	(838)	2.7	(23)	(1,173)	-26.6	312
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)
AFL / Total Loan Portfolio % ***	1.87	2.15	-13.0	(0.28)	3.35	-44.2	(1.48)

Notes:

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

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

\*\*\* AFL / Total Loan Portfolio

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

# MONEX

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