



MONEX

Mantente ágil

Third Quarter 2025 Financial Report

November 2025

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.

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Agenda



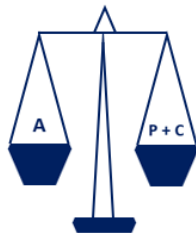
1. Relevant Figures



2. Income Statement



3. Lines of Business



4. Balance Sheet



5. Additional Information



6. Appendix



1. Relevant Figures

Income Statement

Operating Revenue

\$ 696
million USD

Jan – Sep 2025

Net Income

\$ 181
million USD

Jan – Sep 2025

Balance Sheet

Assets

\$ 17,018
million USD

Sep 2025

Liabilities

\$ 15,802
million USD

Sep 2025

Equity

\$ 1,216
million USD

Sep 2025

Relevant Information

Deposits

\$ 4,276
million USD

Sep 2025

Loan Portfolio (Net)

\$ 2,930
million USD

Sep 2025

NPL Ratio¹

1.52 %
Sep 2025

Coverage Ratio²

128 %
Sep 2025

Efficiency Ratio³

61.60 %
Sep 2025

ICAP⁴

18.25 %
Aug 2025

ROE⁵

20.71 %
Jan – Sep 2025

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

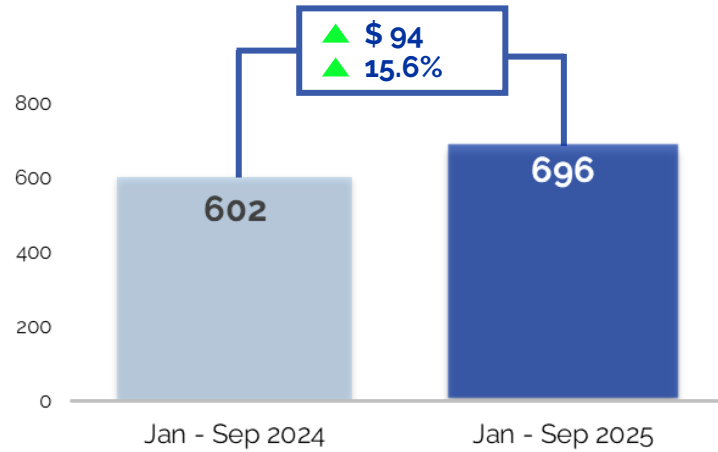
4. Capitalization ratio of Banco Monex published by Banco de México (August 2025)
5. Annualized Net Income of the period January – September 2025 / Average Equity at the end of the third quarter of 2025 and at the end of the fourth quarter of 2024

Exchange Rate = 18,3342 MXN per USD

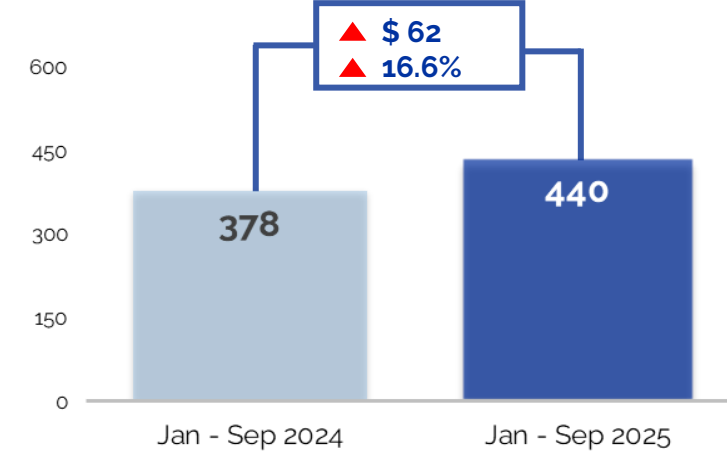


2. Income Statement

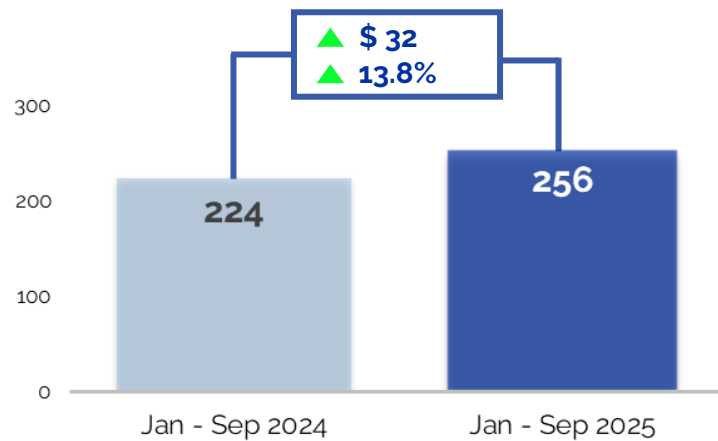
Operating Revenues



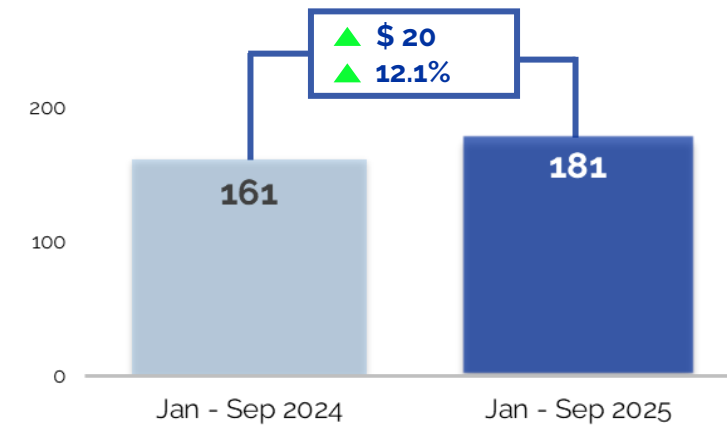
Administrative and Promotional Expenses



Earnings Before Taxes



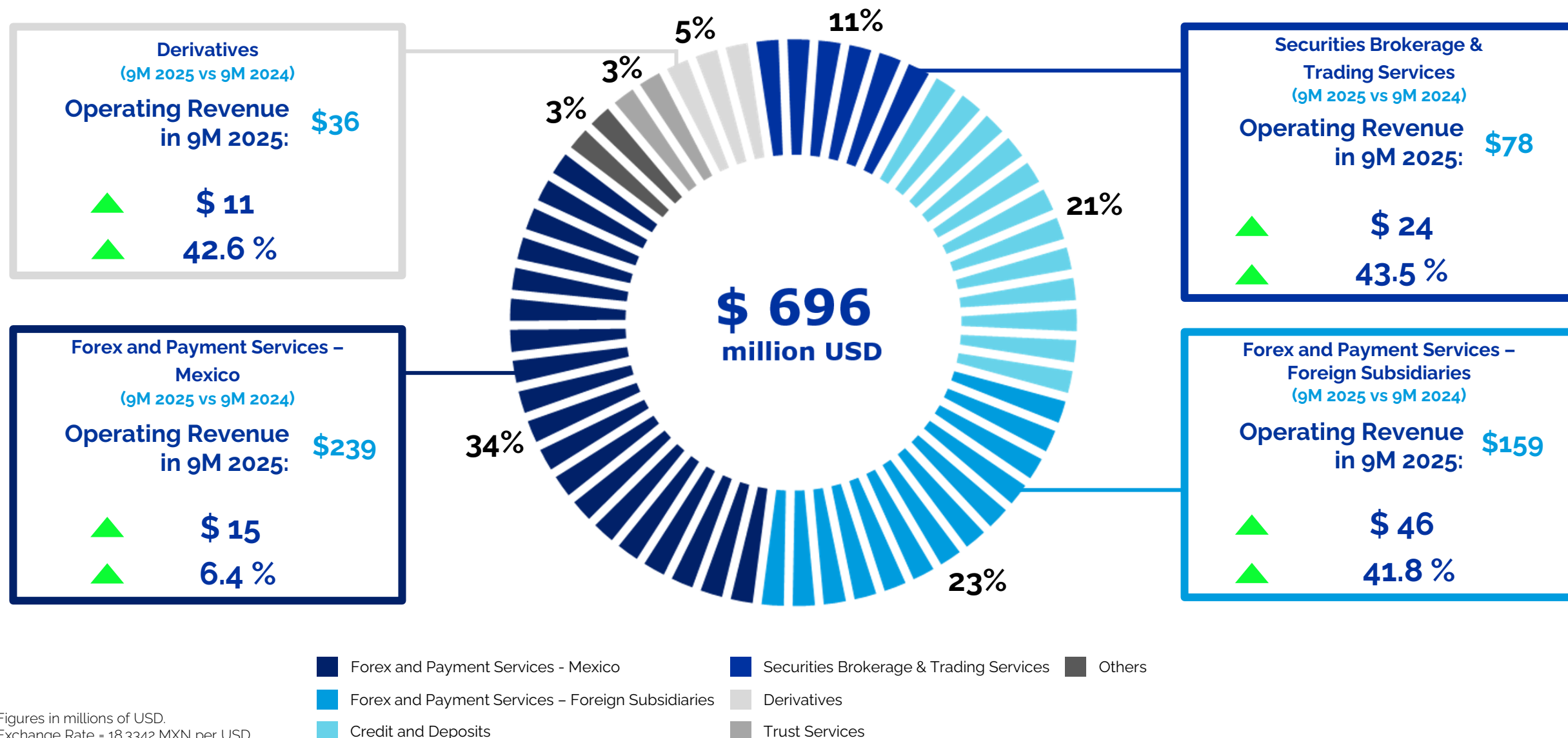
Net Income





3. Lines of Business

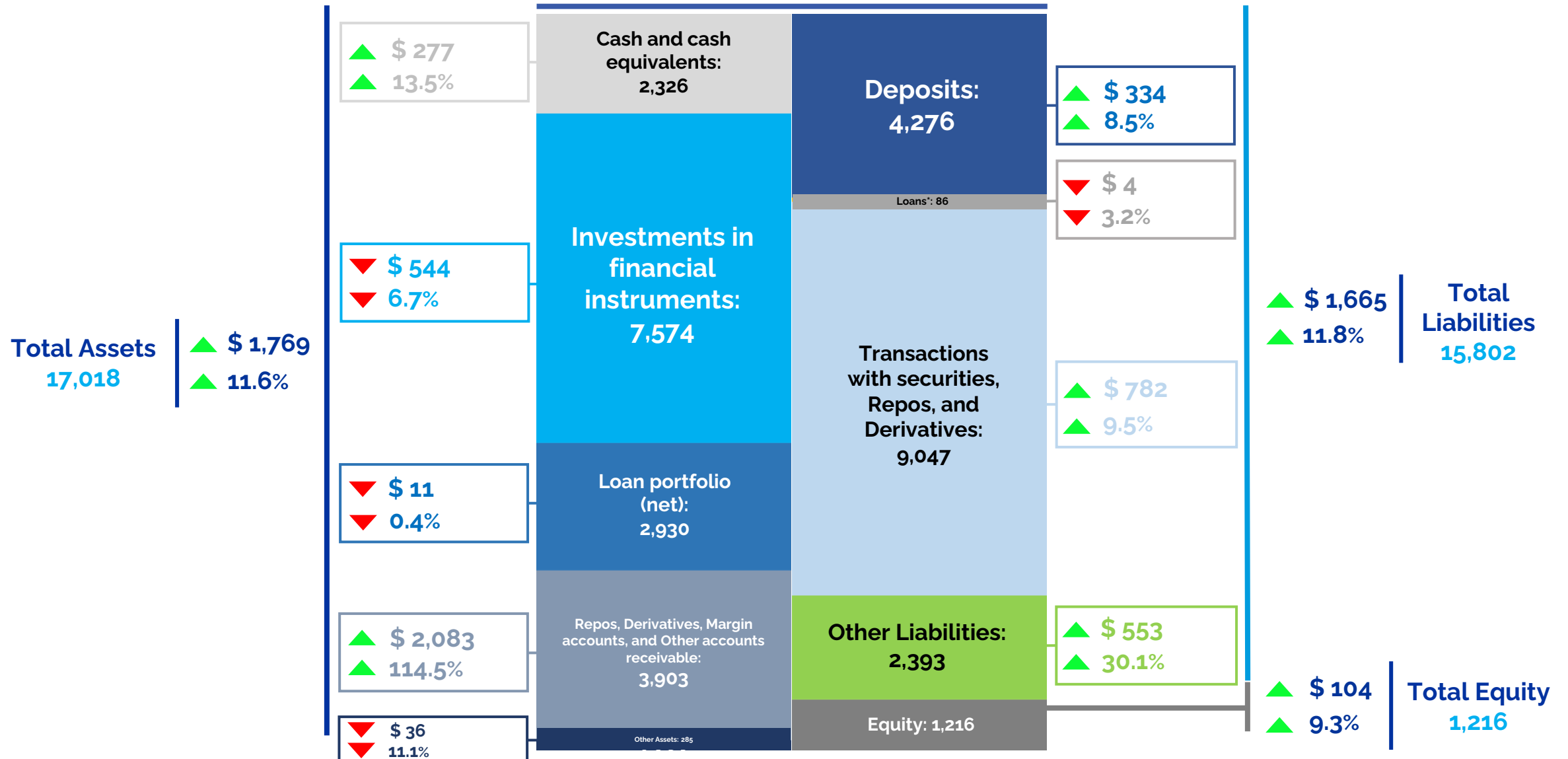
Operating Revenue per Line of Business
in the first nine months of 2025





4. Balance Sheet

3Q 2025 vs 4Q 2024

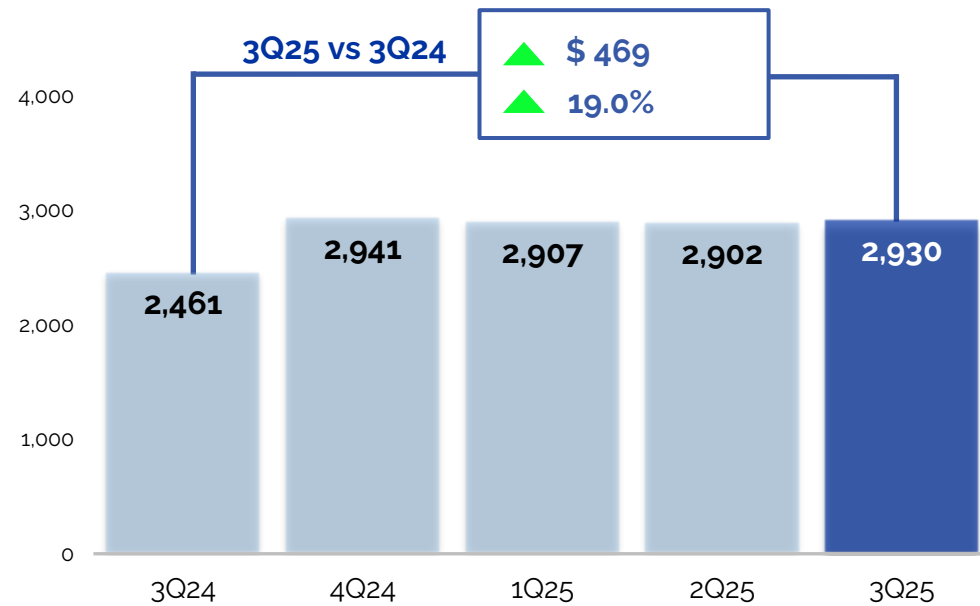


*Loans refers to Loans from Banks and Other Institutions | Figures in millions of USD.

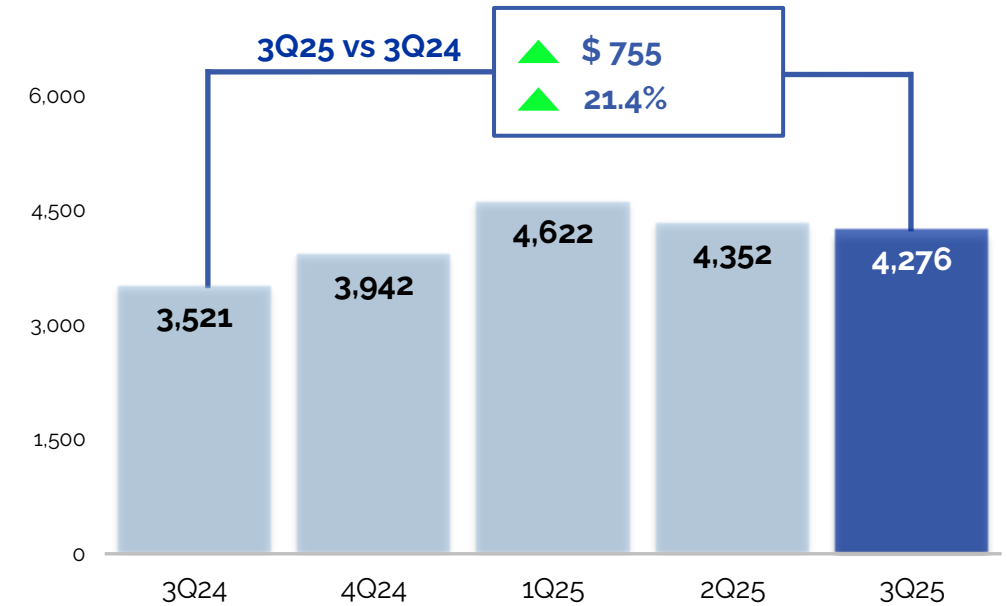


4. Balance Sheet

Loan Portfolio (net)



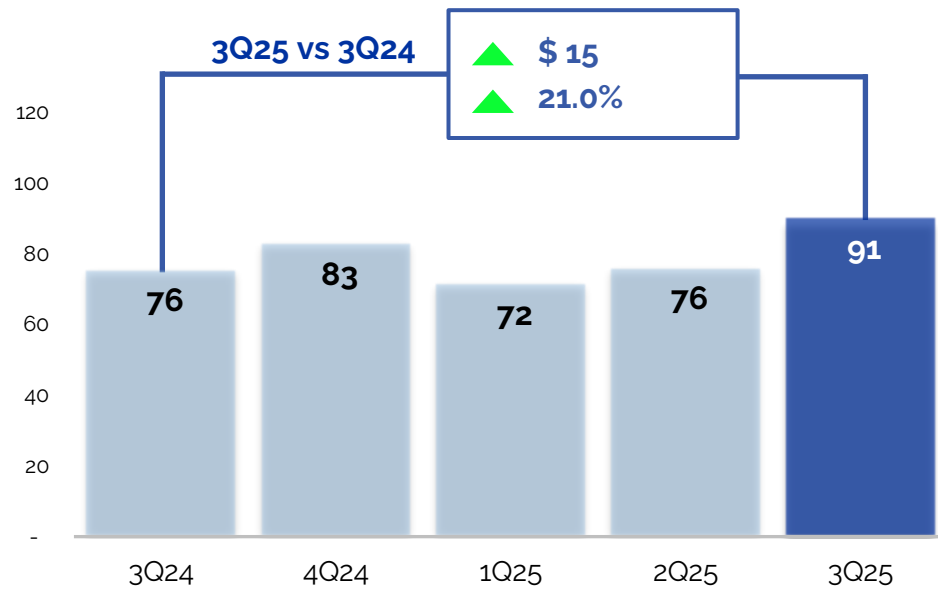
Deposits



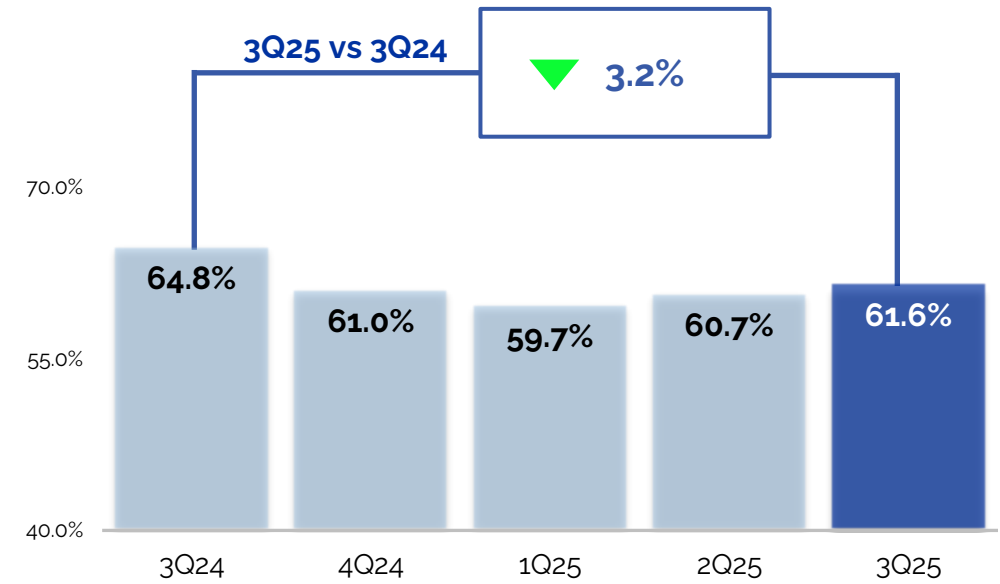


5. Additional Information

Revenue from FX and Payment Services Mexico¹



Efficiency Ratio²



Notes:

1. Quarterly revenue from FX and Payment Services in Mexico. Figures in millions of USD.
2. Administrative and promotional expenses TTM / Total operating revenue TTM.

Exchange Rate = 18.3342 MXN per USD.



6. Appendix

Income Statement

Operating Revenue Per Line of Business	3Q25		3Q24		Jan - Sep 25		Jan - Sep 24		2025 vs. 2024
	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	140	58.8	119	52.3	398	57.2	337	55.9	18.2
Mexico	91	38.3	76	33.3	239	34.3	224	37.2	6.4
Foreign Subsidiaries	49	20.5	43	19.0	159	22.9	113	18.7	41.8
Credit and Deposits	46	19.4	50	22.2	142	20.3	144	24.0	(1.9)
Securities Brokerage & Trading Services	26	10.8	25	11.0	78	11.2	54	9.0	43.5
Derivatives	7	2.8	13	5.5	36	5.2	25	4.2	42.6
Trust Services	7	2.8	6	2.8	20	2.8	19	3.1	7.1
Leasing	1	0.3	1	0.5	2	0.4	4	0.7	(41.8)
Others	12	5.1	13	5.7	20	2.9	19	3.1	7.0
Total Operating Revenues	239	100.0	227	100.0	696	100.0	602	100.0	15.6
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2024
Total Operating Revenues ³	239	100.0	227	100.0	696	100.0	602	100.0	15.6
Administrative and Promotional Expenses	149	62.3	133	58.6	440	63.3	378	62.7	16.6
Operating Income	90	37.7	94	41.4	256	36.7	224	37.3	13.8
Taxes	27	11.4	26	11.6	75	10.8	63	10.5	18.0
Non-controlling interest	0	0.0	0	0.0	0	0.0	0	0.0	N/A
Net Income	63	26.3	68	29.8	181	26.0	161	26.8	12.1

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 USD.
Exchange Rate = 18.3342 MXN per USD.



6. Appendix

Balance Sheet

Selected Balance Information	Sep 25	Sep 25 vs Dec 24			Sep 25 vs Sep 24		
		Dec 24	Variation %	Variation \$	Sep 24	Variation %	Variation \$
Cash and cash equivalents	2,326	2,049	13.5	277	1,954	19.0	372
Investments in financial instruments, repos, derivatives and margin accounts	9,816	8,862	10.8	954	8,940	9.8	876
Loan Portfolio (net)	2,930	2,941	-0.4	(11)	2,461	19.0	469
Other accounts receivable (net)	1,661	1,076	54.3	585	1,386	19.8	275
Properties and Assets, furniture and equipment	41	47	-12.5	(6)	46	-11.4	(5)
Investments	8	8	-3.5	0	8	-1.4	0
Other assets	236	266	-11.1	(30)	295	-19.8	(59)
Total Assets	17,018	15,249	11.6	1,769	15,090	12.8	1,928
Deposits	4,276	3,942	8.5	334	3,521	21.4	755
Loans from Banks and other institutions	86	90	-3.2	(4)	82	5.8	4
Transactions with securities, repos and derivatives	9,047	8,265	9.5	782	8,139	11.1	908
Other liabilities (net)	2,393	1,840	30.1	553	2,318	3.3	75
Total Liabilities	15,802	14,137	11.8	1,665	14,060	12.4	1,742
Initial Equity	160	160	0.0	0	160	0.0	0
Earned Equity	1,056	952	10.9	104	870	21.3	186
Non-controlling interest	-	-	0.0	0	-	0.0	0
Total Equity	1,216	1,112	9.3	104	1,030	18.0	186
Total Liabilities and Equity	17,018	15,249	11.6	1,769	15,090	12.8	1,928



6. Appendix

Loan Portfolio

Loan Portfolio	Sep 25 vs Dec 24				Sep 25 vs Sep 24		
	Sep 25	Dec 24	Variation %	Variation \$	Sep 24	Variation %	Variation \$
Loan Portfolio (net)	2,930	2,941	-0.4	(11)	2,461	19.0	469
Loan Portfolio with Credit Risk Stage 1	2,935	2,942	-0.3	(7)	2,459	19.4	476
Loan Portfolio with Credit Risk Stage 2	8	11	-29.0	(3)	13	-43.6	(5)
Loan Portfolio with Credit Risk Stage 3	45	41	10.2	4	36	25.2	9
Allowance for Loan Losses	(58)	(53)	9.0	(5)	(47)	23.9	(11)
NPL Ratio % *	1.52	1.37	10.9	0.15	1.44	5.6	0.08
Coverage Ratio % **	128	130	-1.5	(2)	130	-1.5	(2)
AFLL / Total Loan Portfolio % ***	1.95	1.78	9.6	0.17	1.87	4.3	0.08

Notes:

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

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

*** AFLL = Allowance for Loan Losses

Figures in millions of USD, except for NPL Ratio, Coverage Ratio, and AFLL / Total Loan Portfolio.
Exchange Rate = 18.3342 MXN per USD.

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