



Fourth Quarter 2023 Financial Report **Audited Information** **May 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.



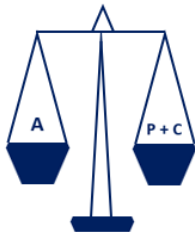
**1. Relevant
Figures**



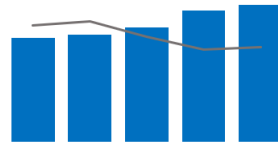
**2. Income
Statement**



**3. Lines of
Business**



**4. Balance
Sheet**



**5. Additional
Information**



6. Appendix

Income Statement

Operating Revenue*

\$ 13,208
Jan-Dec 23

Net Income*

\$ 3,197
Jan-Dec 23

Balance Sheet

Assets*

\$ 189,050
Dec 23

Liabilities*

\$ 172,711
Dec 23

Equity*

\$ 16,339
Dec 23

Relevant Information

Deposits*

\$ 63,840
Dec 23

Loan Portfolio (Net)*

\$ 38,202
Dec 23

NPL Ratio¹

1.43 %
Dec 23

Coverage Ratio²

151 %
Dec 23

Efficiency Ratio³

66.11 %
Dec 23

ICAP⁴

17.50 %
Dec 23

ROE⁵

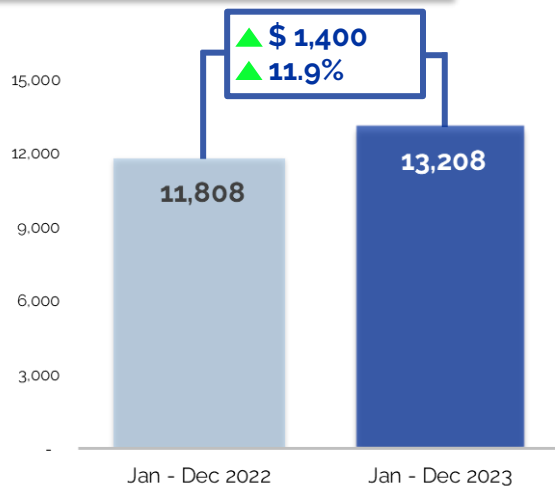
20.74 %
Jan - Dec 23

Notes:

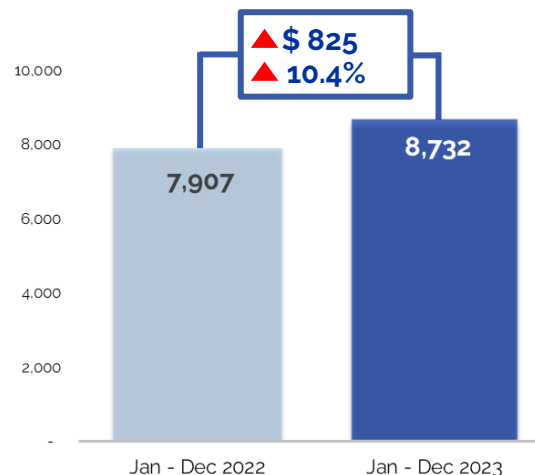
1. Non-Performing Loan Portfolio Ratio | Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio
2. Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM

4. Capitalization ratio of Banco Monex published by Banco de México (December 2023)
 5. Annual Net Income of 2023 / Average Stockholders' Equity in 4Q23 and 4Q22
- * Figures in millions of MXN

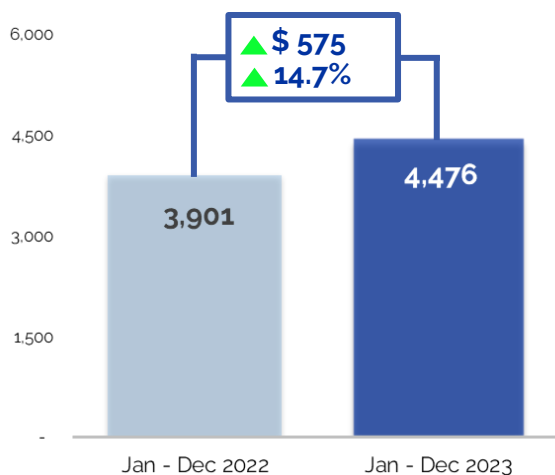
Operating Revenues



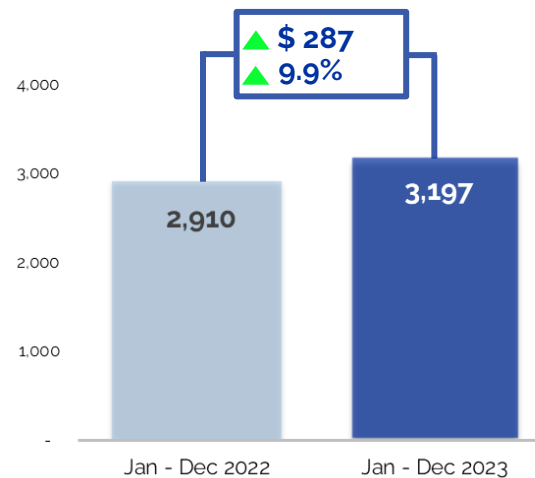
Administrative and Promotional Expenses



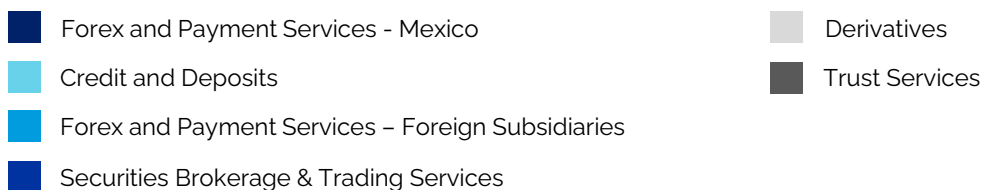
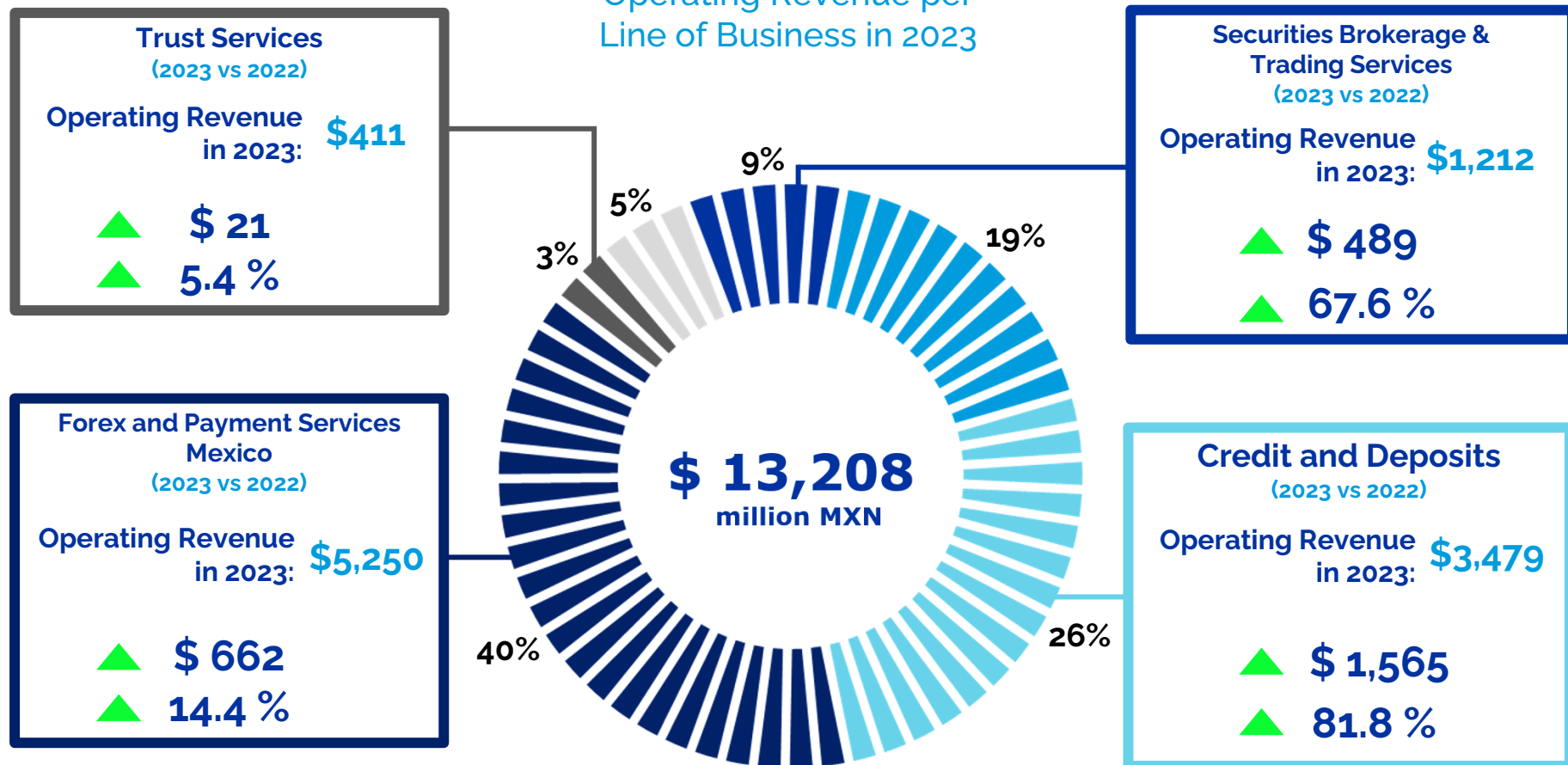
Earnings Before Taxes



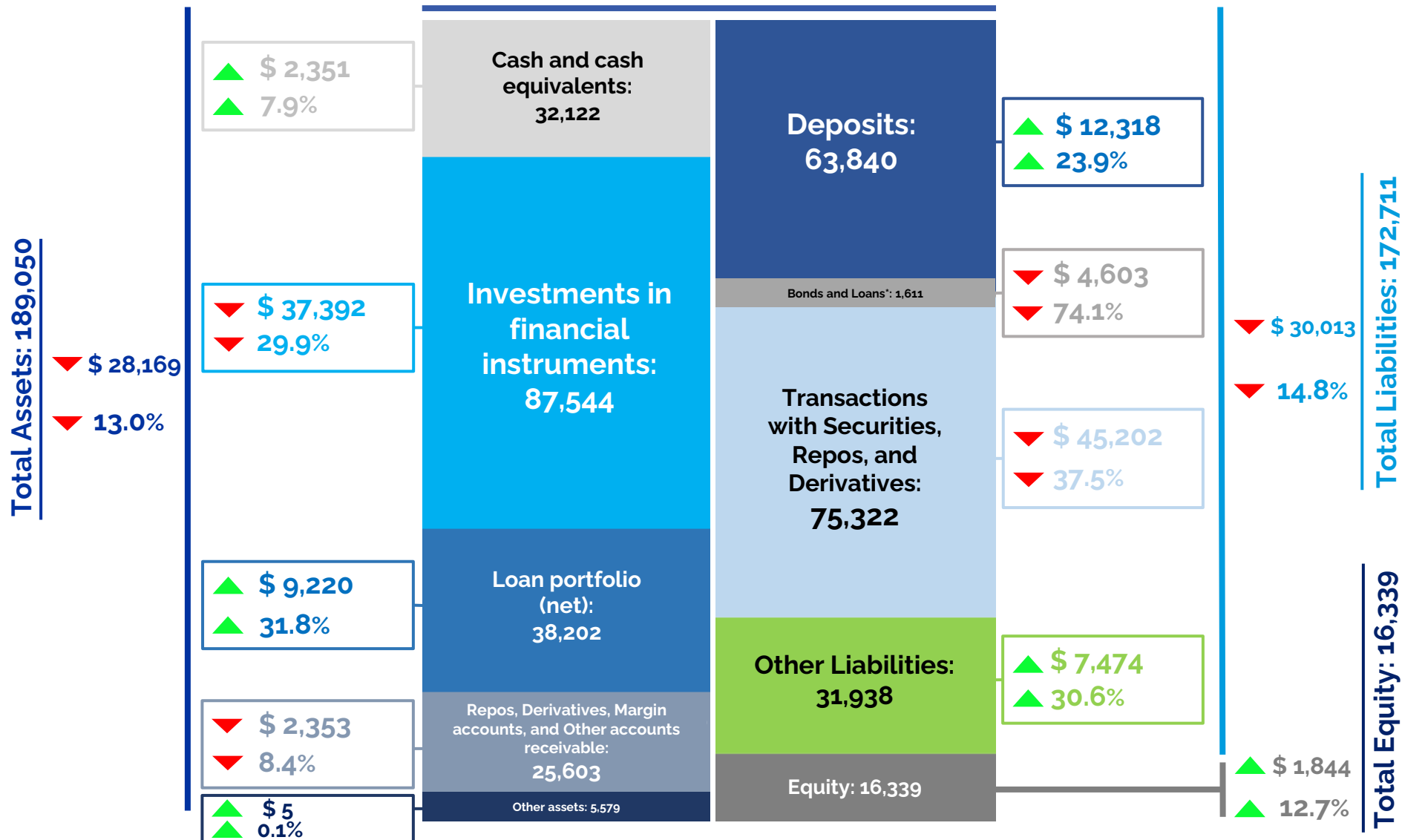
Net Income



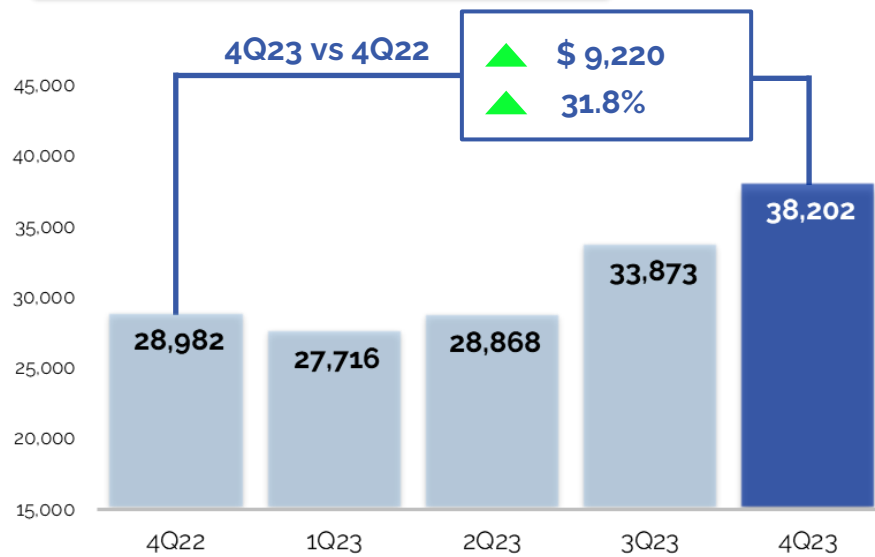
Operating Revenue per Line of Business in 2023



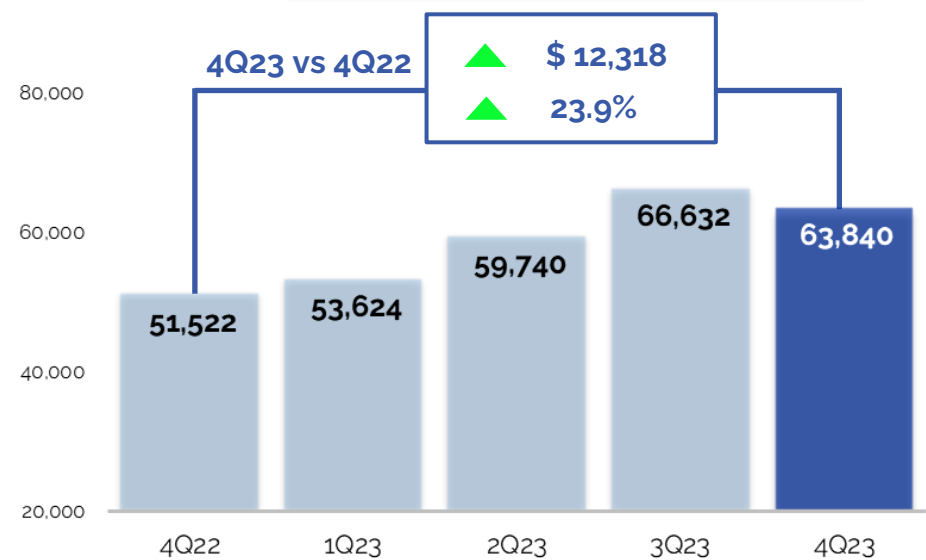
4Q23 vs 4Q22



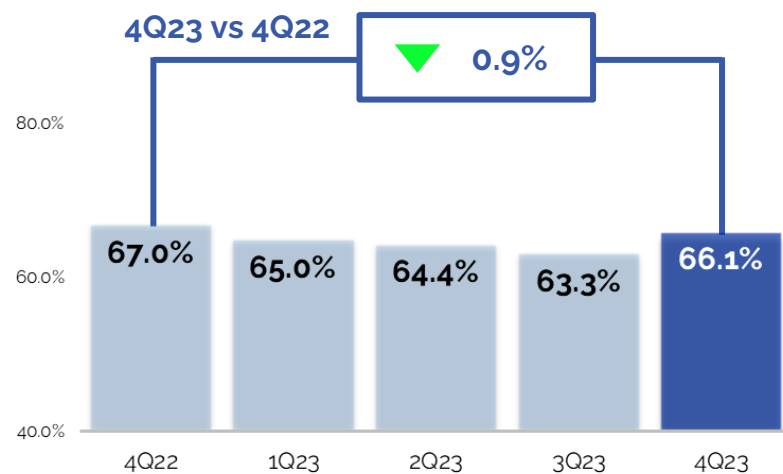
Loan Portfolio (net)



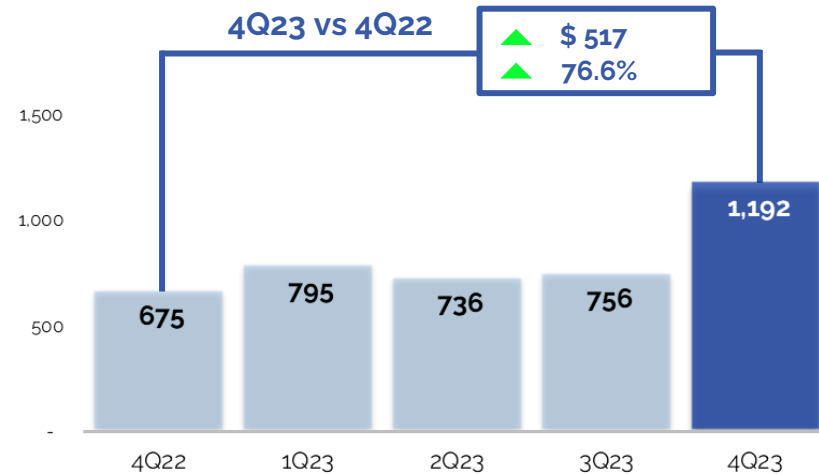
Deposits



Efficiency Ratio¹



Credit and Deposits Revenue²



Notes:

1. Administrative and Promotional Expenses TTM / Operating Revenue TTM.
2. Quarterly operating revenue from credit and deposits. Figures in millions of MXN.

Income Statement

	4Q23		4Q22		Jan - Dec 23		Jan - Dec 22		2023 vs. 2022
Operating Revenue Per Line of Business	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	2,080	63.7	1,916	51.8	7,763	58.8	7,143	60.5	8.7
Mexico	1,433	43.9	1,241	33.5	5,250	39.8	4,588	38.9	14.4
Foreign Subsidiaries	647	19.8	675	18.3	2,513	19.0	2,555	21.6	(1.6)
Credit and Deposits	1,192	36.5	675	18.3	3,479	26.3	1,914	16.2	81.8
Securities Brokerage & Trading Services	300	9.2	252	6.8	1,212	9.2	723	6.1	67.6
Derivatives	-100	-3.0	173	4.7	646	4.9	700	5.9	(7.7)
Trust Services	107	3.3	97	2.6	411	3.1	390	3.3	5.4
Leasing	29	0.9	88	2.4	72	0.5	96	0.8	(25.0)
Others	-345	-10.6	495	13.4	-375	-2.8	842	7.2	(144.5)
Total Operating Revenues	3,263	100.0	3,696	100.0	13,208	100.0	11,808	100.0	11.9
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2022
Total Operating Revenues ³	3,263	100.0	3,696	100.0	13,208	100.0	11,808	100.0	11.9
Administrative and Promotional Expenses	2,340	71.7	2,237	60.5	8,732	66.1	7,907	67.0	10.4
Operating Income	923	28.3	1,459	39.5	4,476	33.9	3,901	33.0	14.7
Taxes	274	8.4	432	11.7	1,282	9.7	992	8.4	29.2
Non-controlling interest	-1	0.0	0	0.0	-3	0.0	-1	0.0	200.0
Net Income	650	19.9	1,027	27.8	3,197	24.2	2,910	24.6	9.9

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	Dec 23 vs Dec 22			
	Dec 23	Dec 22	Variation %	Variation \$
Cash and cash equivalents	32,122	29,771	7.9	2,351
Investments in financial instruments, repos, derivatives and margin accounts	98,853	135,412	-27.0	(36,559)
Loan Portfolio (net)	38,202	28,982	31.8	9,220
Other accounts receivable (net)	14,294	17,480	-18.2	(3,186)
Properties and Assets, furniture and equipment	722	589	22.6	133
Investments	135	180	-25.0	(45)
Other assets	4,722	4,805	-1.7	(83)
Total Assets	189,050	217,219	-13.0	(28,169)
Deposits	63,840	51,522	23.9	12,318
Bonds	-	1,507	-100.0	(1,507)
Loans from Banks and other institutions	1,611	4,707	-65.8	(3,096)
Transactions with securities, repos and derivatives	75,322	120,524	-37.5	(45,202)
Other liabilities (net)	31,938	24,464	30.6	7,474
Total Liabilities	172,711	202,724	-14.8	(30,013)
Initial Equity	2,943	3,818	-22.9	(875)
Earned Equity	13,391	10,665	25.6	2,726
Non-controlling interest	5	12	-58.3	(7)
Total Equity	16,339	14,495	12.7	1,844
Total Liabilities and Equity	189,050	217,219	-13.0	(28,169)

Loan Portfolio

Loan Portfolio	Dec 23 vs Dec 22			
	Dec 23	Dec 22	Variation %	Variation \$
Loan Portfolio (net)	38,202	28,982	31.8	9,220
Portfolio with Credit Risk Stage 1	38,196	29,389	30.0	8,807
Portfolio with Credit Risk Stage 2	288	295	-2.4	(7)
Portfolio with Credit Risk Stage 3	556	473	17.5	83
Allowance for Loan Losses	(838)	(1,175)	-28.7	337
NPL Ratio % *	1.43	1.57	-8.9	(0.14)
Coverage Ratio % **	151	248	-39.1	(97)
AFL / Total Loan Portfolio % ***	2.15	3.90	-44.9	(1.75)

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

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