



MONEX

1st Quarter Financial Report May 2022

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.



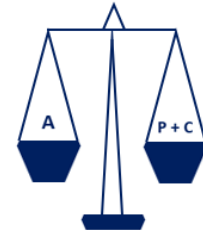
1. Relevant Figures



2. Income Statement



3. Lines of Business



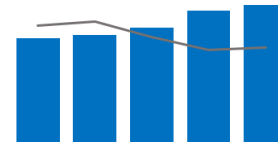
4. Balance Sheet



5. Monex Share



6. Outstanding Events



7. Additional Information



8. Appendix



1. Relevant Figures

Income Statement

Operating Revenue*

\$ 2,396
Jan-Mar 22

Net Income*

\$ 371
Jan-Mar 22

Balance Sheet

Assets*

\$ 193,668
Mar 22

Liabilities*

\$ 181,032
Mar 22

Equity*

\$ 12,636
Mar 22

Relevant Information

Deposits*

\$ 52,056
Mar 22

Loan Portfolio (Net)

\$ 24,518
Mar 22

NPL Ratio¹

1.33 %
Mar 22

Coverage Ratio²

285 %
Mar 22

Efficiency Ratio³

76.20 %
Mar 22

ICAP⁴

17.46 %
Feb 22

ROE⁵

11.84 %
Jan – Mar 22

Market Cap.*

\$ 6,572
Mar 22

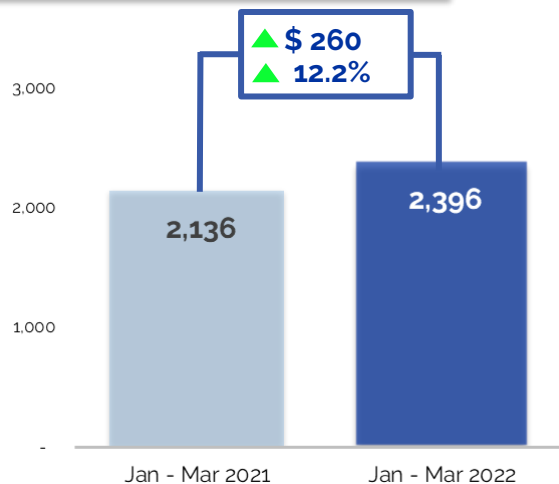
Notes:

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

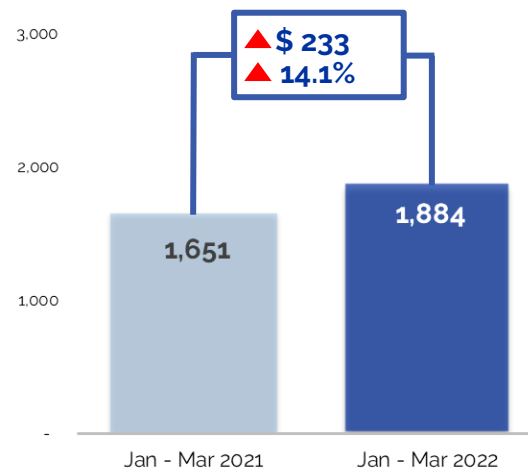
4. Capitalization ratio of Banco Monex published by Banco de México (February 2022)
 5. Annualized Net Income of 1Q22 / Average Stockholders' Equity in 1Q22 and 4Q21
- * Figures in million MXN



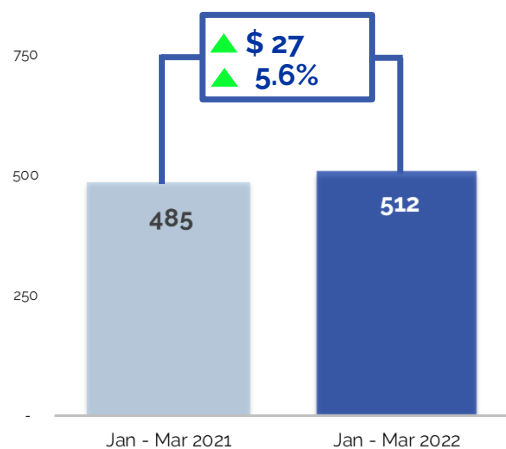
Operating Revenues



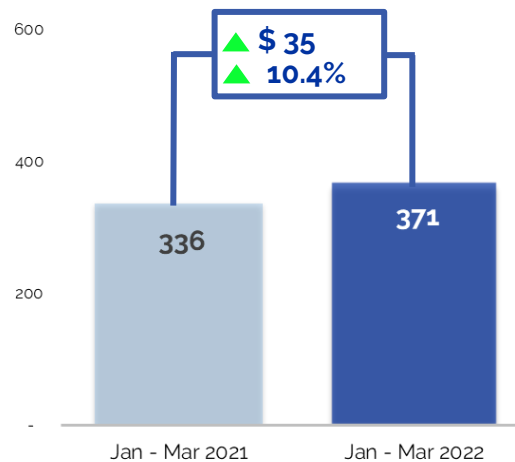
Administrative and Promotional Expenses



Earnings Before Taxes

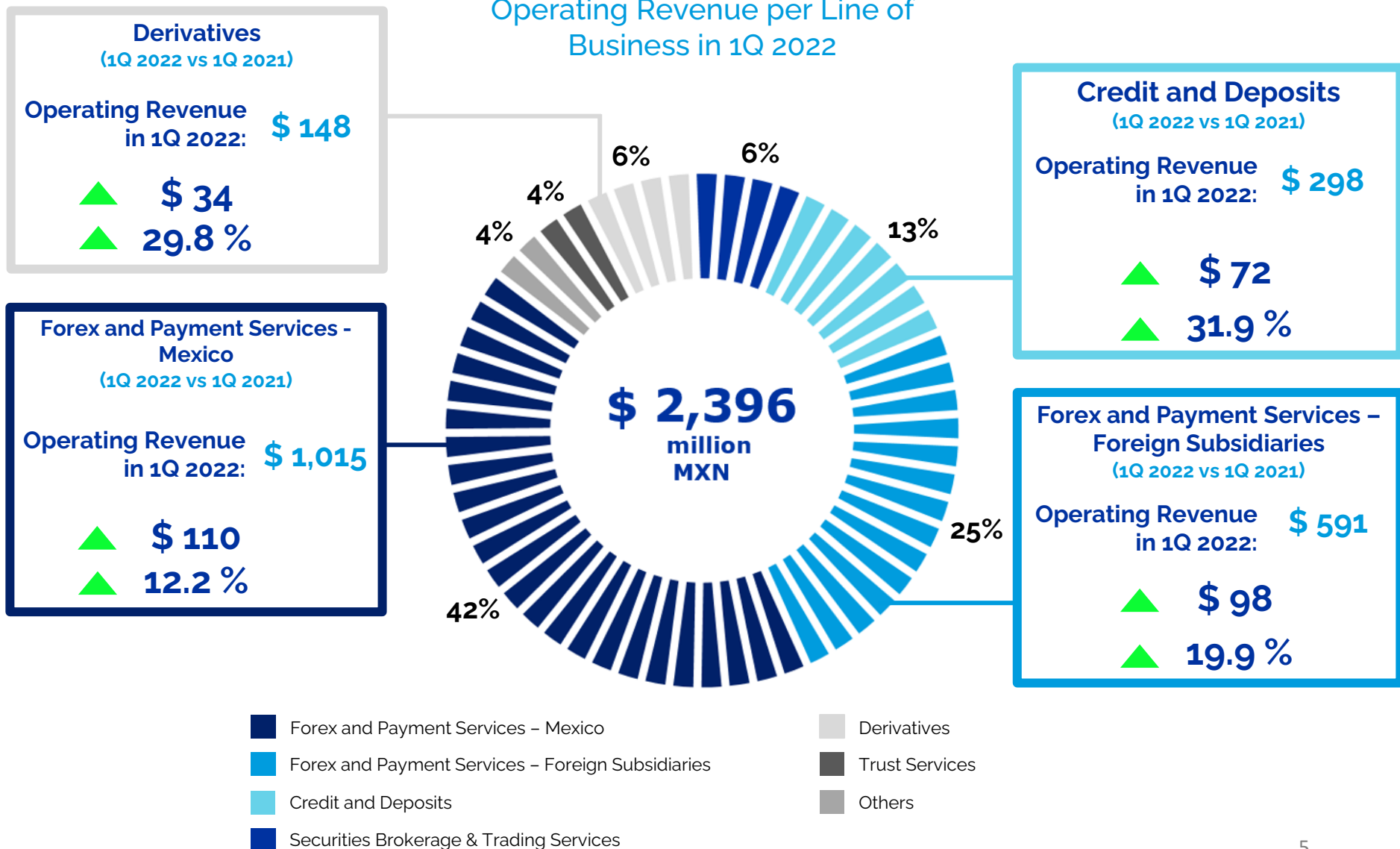


Net Income





Operating Revenue per Line of Business in 1Q 2022





1Q22 vs 4Q21

Total Assets: 193,668

▲ \$ 9,842
▲ 5.4%

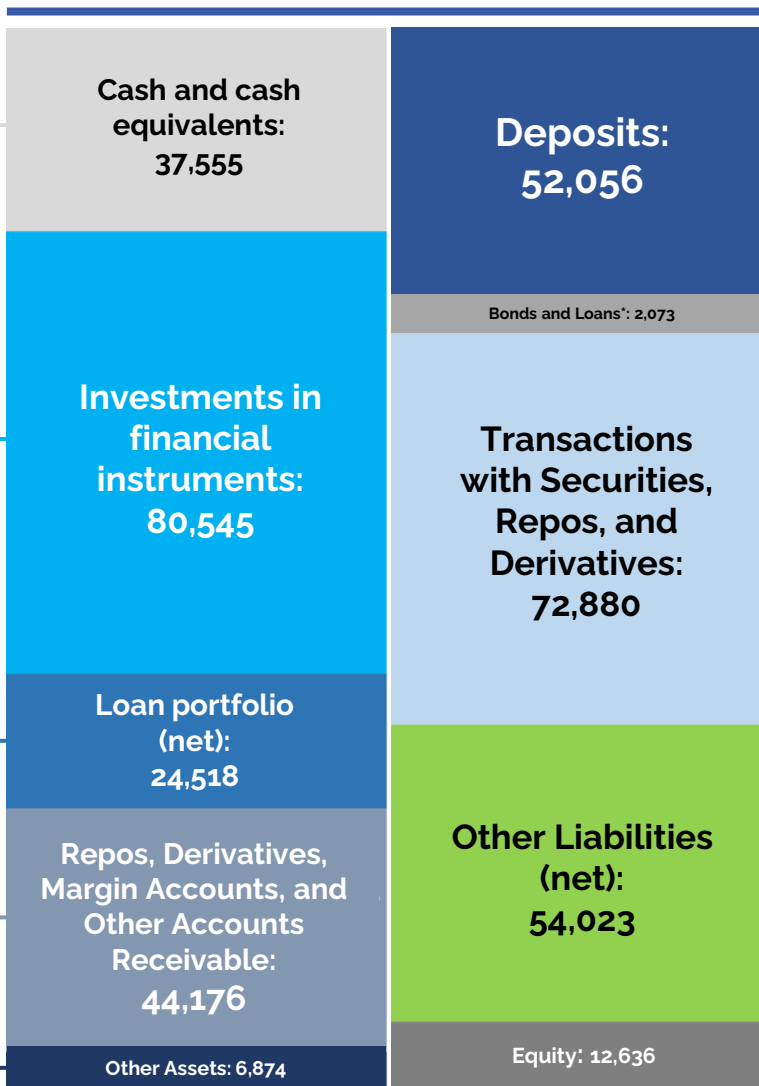
▲ \$ 16,367
▲ 77.2%

▼ \$ 8,262
▼ 9.3%

▼ \$ 1,427
▼ 5.5%

▲ \$ 2,472
▲ 5.9%

▲ \$ 692
▲ 11.2%



▲ \$ 5,227
▲ 11.2%

▼ \$ 1,165
▼ 36.0%

▼ \$ 13,714
▼ 15.8%

▲ \$ 19,291
▲ 55.5%

▲ \$ 203
▲ 1.6%

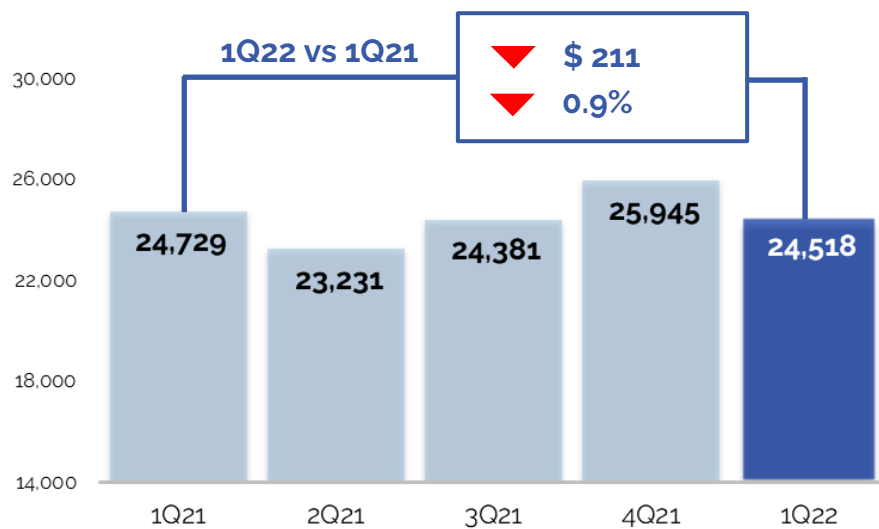
▲ \$ 9,639
▲ 5.6%

Total Liabilities: 181,032

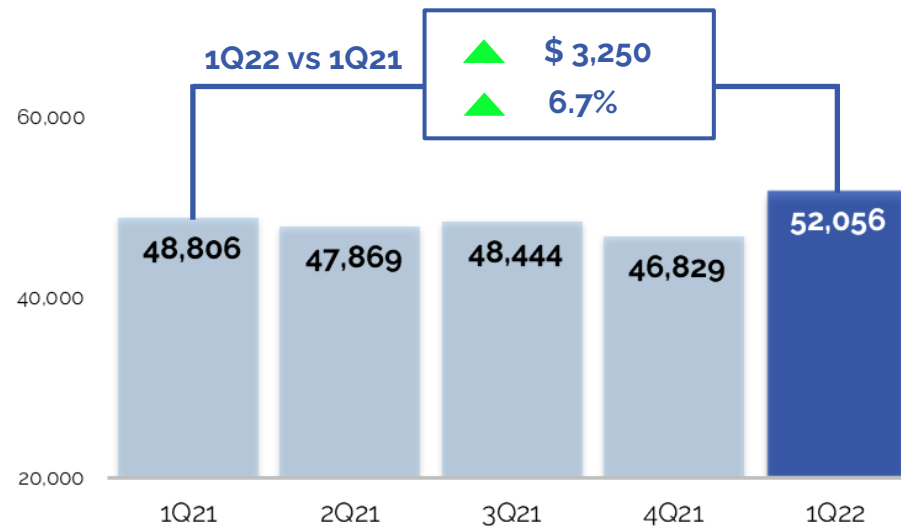
Total Equity: 12,636



Loan Portfolio (net)

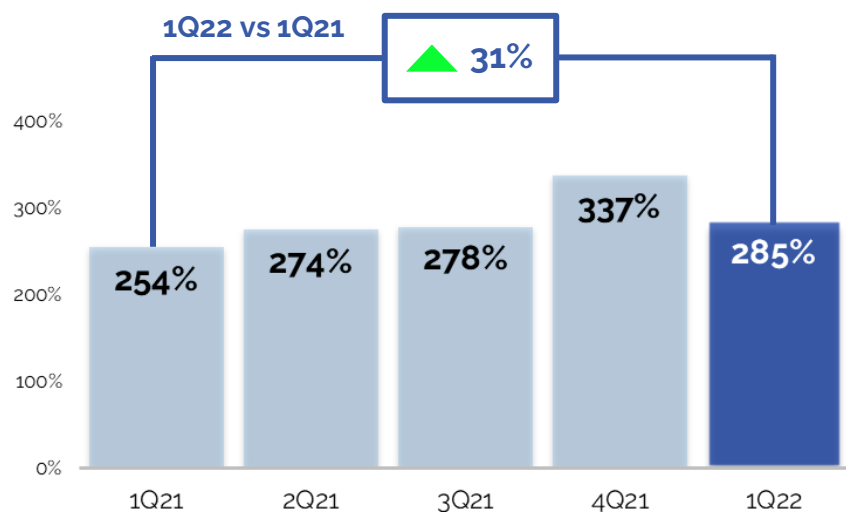


Deposits

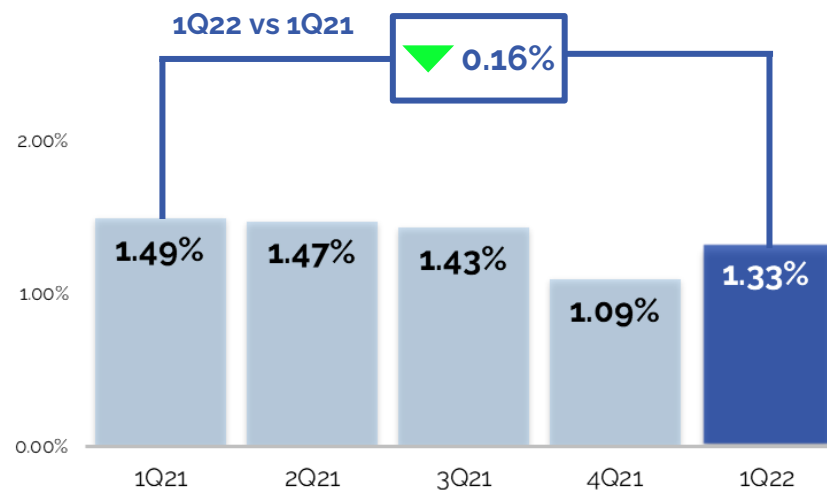




Coverage Ratio¹



Non-Performing Loan Portfolio Ratio²



Notes:

1. Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3 | Monex, S.A.B.
2. Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio | Monex, S.A.B.



EPS¹ vs Price/EPS

\$ 29.50
Theoretical Value
MONEXB*

BV² vs Price/BV



MONEXB: Bolsa Mexicana de Valores

Per Share Data	1Q21	2Q21	3Q21	4Q21	1Q22
Minimum	11.87	11.87	11.89	12.00	11.49
Maximum	12.26	12.36	12.50	12.50	12.56
Closing Price	11.87	12.20	12.49	12.00	12.56
Shares Outstanding ³	531.2	531.2	523.5	523.5	523.3
Market Cap ⁴	6,305	6,480	6,539	6,282	6,572

Notes:

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

* Source: Prognosis Independent Analyst. Liquidity Discount: 50%



Monex completed the acquisition of Arrendadora Monex

On February 25th, Monex, S.A.B. de C.V. acquired the remaining part of the shares of its direct subsidiary Arrendadora Monex, S.A. de C.V., in which Monex was the majority shareholder since June 2018.

Dividend payment to shareholders

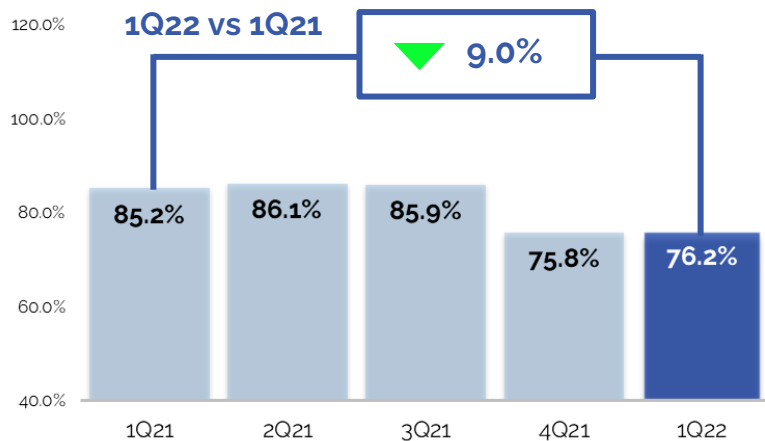
The Ordinary Shareholders' Meeting of Monex, S.A.B. de C.V. held on April 8th, 2022, adopted a resolution to decree a cash dividend to shareholders for an amount of \$300 million pesos, which was paid on April 20th, 2022.

Decree of dividend and increase of common stock

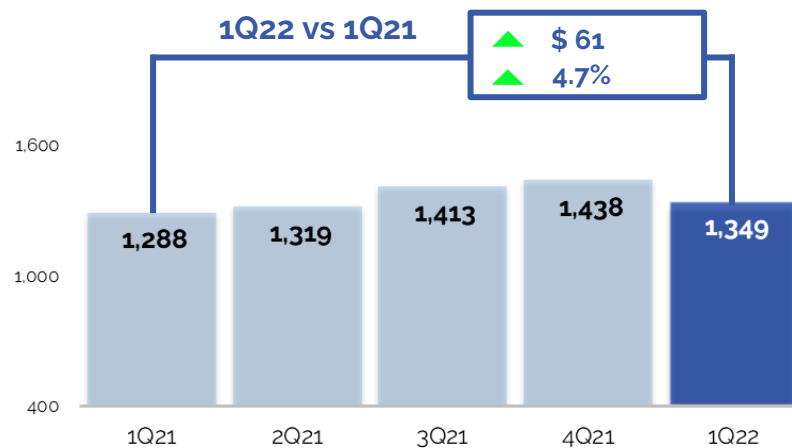
The Annual Shareholders' Meeting of Monex, S.A.B de C.V. held on April 19th, 2022, adopted a resolution to decree a cash dividend to shareholders for an amount of \$1,050 million pesos. Likewise, the Shareholders' Meeting adopted a resolution to increase by \$1,000 million pesos the variable part of Monex, S.A.B. de C.V.'s common stock by the issuance of 100 million series B shares.



Efficiency Ratio¹



Arrendadora Monex Loan Portfolio²



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

Operating Revenue Per Line of Business	1Q22		1Q21		2022 vs 2021
	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	1,606	67.0	1,398	65.5	14.9
• Mexico	1,015	42.3	905	42.4	12.2
• Foreign Subsidiaries	591	24.7	493	23.1	19.9
Credit and Deposits	298	12.4	226	10.6	31.9
Securities Brokerage & Trading Services	153	6.4	122	5.7	25.4
Derivatives products	148	6.2	114	5.3	29.8
Trust Services	93	3.9	77	3.6	20.8
Leasing	10	0.4	6	0.3	66.7
Others	88	3.7	193	9.0	(54.4)
Total Operating Revenues	2,396	100.0	2,136	100.0	12.2
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	vs. 2021
Total Operating Revenues ³	2,396	100.0	2,136	100.0	12.2
Administrative and Promotional Expenses	1,884	78.6	1,651	77.3	14.1
Operating Income	512	21.4	485	22.7	5.6
Taxes	142	5.9	149	7.0	(4.7)
Non-controlling interest	-1	0.0	0	0.0	N/A
Net Income	371	15.5	336	15.7	10.4

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 Results from operating leasing.

Figures in "Amount" are in million MXN



Balance Sheet

Selected Balance Information	Mar 22	Mar 22 vs Dec 21		
		Dec 21	Variation %	Variation \$
Cash and cash equivalents	37,555	21,188	77.2	16,367
Investments in financial instruments, repos, derivatives and margin accounts	89,861	98,252	-8.5	(8,391)
Loan Portfolio (net)	24,518	25,945	-5.5	(1,427)
Other accounts receivable (net)	34,860	32,259	8.1	2,601
Properties and Assets, furniture and equipment	511	68	651.5	443
Properties, furniture and equipment in leasing	685	736	-6.9	(51)
Investments	177	168	5.4	9
Other assets	5,501	5,210	5.6	291
Total Assets	193,668	183,826	5.4	9,842
Deposits	52,056	46,829	11.2	5,227
Bonds	1,506	1,504	0.1	2
Loans from Banks and other institutions	567	1,734	-67.3	(1,167)
Transactions with securities, repos and derivatives	72,880	86,594	-15.8	(13,714)
Other liabilities (net)	54,023	34,732	55.5	19,291
Total Liabilities	181,032	171,393	5.6	9,639
Initial Equity	2,818	2,818	0.0	-
Earned Equity	9,804	9,568	2.5	236
Non-controlling interest	14	47	(70.2)	(33)
Total Equity	12,636	12,433	1.6	203
Total Liabilities and Equity	193,668	183,826	5.4	9,842

Figures in million MXN



Loan Portfolio

Loan Portfolio	Mar 22 vs Dec 21			
	Mar 22	Dec 21	Variation %	Variation \$
Loan Portfolio (net)	24,518	25,945	-5.5	(1,427)
Loan Portfolio with Credit Risk Stage 1	25,011	26,639	-6.1	(1,628)
Loan Portfolio with Credit Risk Stage 2	136	0	N/A	136
Loan Portfolio with Credit Risk Stage 3	340	293	16.0	47
Allowance for Loan Losses	(969)	(987)	-1.8	18
NPL Ratio % *	1.33	1.09	22.0	0.24
Coverage Ratio % **	285	337	-15.4	(52)
AFL / Total Loan Portfolio % ***	3.80	3.66	3.8	0.14

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 million MXN, except NPL Ratio, Coverage Ratio, and AFL / Total Loan Portfolio.

