

4th Quarter Financial Report 2015

Holding Monex

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Highlights Q4/15

- As of December, 2015, Holding Monex reports accrued operating revenue of \$4,968 million pesos and net income of \$623.6 million pesos that represents a 3.3% increase compared with the amount reported as of December, 2014.
- The accrued operating revenue from our National Forex Business amounted \$2,591 million pesos, that represents a 7% increase compared with the amount reported as of December, 2014.
- Monex International Business (Monex Europe and Tempus) had an accrued operating income of \$1,282 million pesos, an increase of 48.8% versus the same period of the prior year.
- On December, 2015, Holding Monex presented an Equity of \$6,310 million pesos which represents a Book value of \$11.77 pesos per share.
- As of December, 2015, the Loan Portfolio amounted \$12,299 million pesos, an increase of 54.5% compared with the ammount reported as of December 2014.

4Q15 Relevant Financial Information

Condensed Financial Sheet Data								
	4Q15	4Q14			Jan - Dec 15	Jan - Dec 2014		
		Amount	Variation \$	Variation %		Amount	Variation \$	Variation %
Total Operating Revenues	1,087	1,089	-2	-0.3%	4,968	4,280	688	16.1%
Management and Promotion Expenses	974	926	48	5.2%	4,026	3,438	588	17.1%
Operating Income	113	163	-50	-30.8%	942	842	100	11.8%
Taxes	69	57	12	20.2%	326	260	66	25.6%
Equity in income of affiliates	-	-21	-21	0.0%	8	-21.21	-13	-61.9%
Net Income	44.0	127.9	(84)	-65.6%	623.6	604.0	20	3.3%

Operating Revenue Per Line of Business								
	4Q15	4Q14			Jan - Dec 15	Jan - Dec 2014		
		Amount	Variation \$	Variation %		Amount	Variation \$	Variation %
Forex and Payment Services	943	919	24	2.6%	3,873	3,282	591	18.0%
National	640	681	-41	-6.1%	2,591	2,421	170	7.0%
International	303	238	65	27.4%	1,282	861	421	48.8%
Loans and Deposits	108	92	16	17.2%	303	250	53	21.1%
Trust Services	41	38	3	7.6%	144	129	15	11.5%
Securities Brokerage & Trading Services	-26	118	-144	-122.0%	416	585	-169	-28.8%

Balance Sheet

	4Q 15	Dec 14		
		Ammount	Variation \$	Variation %
Liquid assets	5,953	5,989	(36)	-1
Receivable and deliverable currencies (net)	(75)	665	(740)	-111
Real Liquid assets	5,878	6,654	(776)	-12
Investment in securities, repos,	28,518	16,898	11,620	69
Loan Portfolio (net)	12,299	7,959	4,340	55
Receivable FX	9,741	8,889	852	10
Money Market accounts receivable	3,321	2,179	1,142	52
Others	771	1,230	(459)	-37
Other receivables	13,833	12,298	1,535	12
Long Term Assets	16	14	2	14
Properties, furniture, equipment(net) and awarded assets	84	88	4	5
Non current Assets held for sale	-	174	(174)	-
GW and Intangibles Monex Europe	1,089	993	96	10
GW and intangibles Tempus	806	692	114	16
Other assets	665	548	117	21
Other assets (net)	2,560	2,233	327	15
Total Activo	63,188	46,318	16,870	36
Deposits	17,616	14,427	3,189	22
CEBURES	2,007	1,970	37	2
Loans from Banks and other institutions	880	792	88	11
Transactions with securities, repos and derivatives	20,270	9,861	10,409	106
Payable FX	9,671	9,399	272	3
Money Market Creditors	3,159	1,498	1,661	111
Other Liabilities	3,275	2,683	592	22
Other payable accounts	16,105	13,580	2,525	19
Total Liabilities	56,878	40,630	16,248	40
Initial Equity	2,818	1,506	1,312	87
Earned Equity	3,450	4,182	(690)	-16
Total Equity	6,310	5,688	622	11
Total Liabilities and Equity	63,188	46,318	16,870	36
Return on assets %	0.99	1.30		
Return on equity %	9.88	10.62		
Book Value per share	11.77	14.52		

Portfolio Distribution to December 31, 2015 and 2014

Loan Portfolio			
			Variation \$
	4Q 15	4Q 14	4Q 14
Loan Portfolio (net)	12,299	7,959	4,340
Performing Loan Portfolio	12,363	8,031	4,332
Commercial	10,899	6,982	3,917
Mortgage Loans ¹	8	161	(153)
Credit with financial entities	1,456	888	568
Non-performing Loan Portfolio	118	40	78
Loan Risk Reserves	(182)	(112)	(70)
Banco Monex Capitalization index ² (ICA P)%	16.62	15.95	0.67
Past due reserves ratio ³ (IMOR)%	0.95	0.50	0.4
Coverage Ratio (ICOR) %	1.48	1.41	0.1

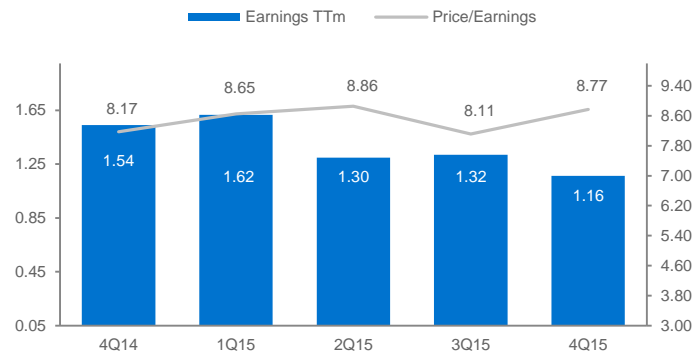
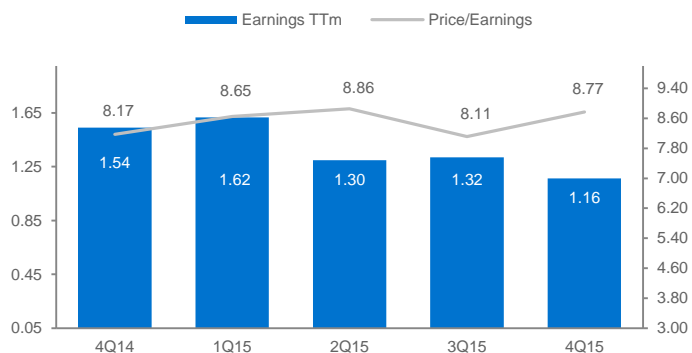
¹ Renew your home Program

² Published (Dec 2015) by Banco de Mexico (Banxico)

³ Non-performing Loan Portfolio / Total Loan Portfolio

⁴ Loan Risk Reserves / Loan Portfolio (net)

MONEXB: Stock Information



Monex B : Quarterly Trends

Per Share Data	4 Q 14	1Q 15	2 Q 15	3 Q 15	4 Q 15	4 Q 15 Change %	
						3 Q 15	4 Q 14
Minimum	12.31	12.40	11.50	10.70	9.94	-7.10	-19.25
Maximum	13.20	14.00	16.50	12.17	11.00	-9.61	-16.67
Closing Price	12.60	14.00	11.50	10.70	10.20	-4.67	-19.05
Daily Trading Volume	2,742	9,595	2,464	16,884	2,082	-87.67	-24.05
**Shares Outstanding	391.7	391.1	536.9	536.2	536.2	0.00	36.90
***Market Cap	4,936	5,475	6,174	5,738	5,470	-4.68	10.82
Dividends TTM	0.00	0.00	4.09	4.09	4.09	0.00	100.00
Earnings TTM	1.54	1.62	1.30	1.32	1.16	13.79	-24.57
Book Value Per Share	14.52	15.08	11.09	11.69	11.77	0.67	-18.96
Price/Earnings	8.17	8.65	8.86	8.11	8.77	8.15	7.33
Price/Book	0.87	0.93	1.04	0.92	0.87	-5.30	0.00
Dividend Yield %	0.00	0.00	35.57	38.23	40.10	4.90	100.00

*The information reported as of 2Q15 considers 536.9 shares outstanding.

** Amount in millions shares

*** Amount in millions pesos.