

## Holding Monex, S.A.B. de C.V. MONEXB

Closing Price

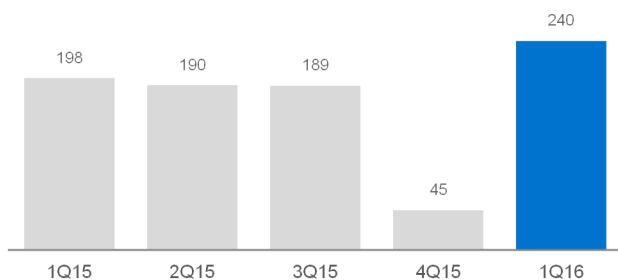
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Sector/Industry

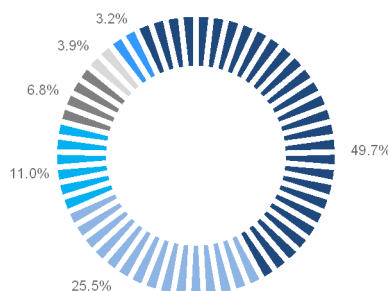
Forex &amp; Payment Services

Market Cap	52-week Range	Avg. Daily Trading Vol.	Shares Mil	Quarterly Dividend Yield
5,373 M	9.90 - 16.50	1,461	536.2	0.00 %

Quarterly Net Profit



Our Business, products and services



Monex is a holding company, whose subsidiary is Monex Grupo Financiero. Holding Monex is headquartered in Mexico City and has over 30 years of experience in the financial market; primarily focused in providing corporate clients foreign exchange and international payment services, as well as securities brokerage services and trading.

Employees 2015: 2,160

- FX and Payment Services / Mexico
- FX and Payment Services / International Subsidiaries
- Securities Brokerage Services & trading

## HOLDING MONEX REPORTS

## First Quarter 2016 Results

MEXICO CITY, April 27th, 2016 - Holding Monex S.A.B. de C.V. (BMV: MONEX) reports accrued net revenue of 1,458 million pesos at the end of March 2016.

The first quarter 2016 Operating Revenue is mainly composed of 49.7% in domestic foreign exchange operations, while 25.5% was generated by foreign exchange operations from our two subsidiaries abroad, Monex Europe and Tempus, Inc. Our international operations showed a First quarter growth of 9.2% versus the first quarter 2015. Our business of banking and trust services operations, amounted \$99 million pesos, which represent an increase of 81.9% compared with the first quarter, 2015.

The Loan Portfolio (net) showed a 11% growth versus the amount reported as of December, 2015.

## Outstanding Events

In connection with the resolutions adopted on the Ordinary General Shareholder's Annual Meeting held on April 7th, 2016, it was decided a dividend payment of \$250 million pesos.

2014	2015	TTM	1Q16	Financial Highlights
4,279	4,967	4,967	1,458	Total Oper Revenue
842	941	1,016	341	Earnings before taxes
19.68	19.95	20.46	23.39	Operating Margin %
604	625.0	667.8	240.4	Net Income *
14.11	12.58	13.44	16.49	Net Margin %
46,318	63,236	80,912	80,912	Total Assets
40,630	56,925	74,431	74,431	Total Liabilities
5,688	6,311	6,481	6,481	Total Equity
7,959	12,299	13,642	13,642	Loan Portfolio (net)
14,427	17,616	19,952	19,952	Deposits
392	536	536	536	Shares Outstanding ***
0.00	4.09	4.09	0.00	Dividend Per Share ****
1.54	1.17	1.25	0.46	Earnings Per Share
14.52	12.08	12.08	12.09	Book Value Per Share
2014	2014	TTM	1Q16	Profitability Ratios
130	0.77	0.83	0.83	Return on Assets %
10.62	9.90	10.30	10.30	Return on Equity %
15.95	16.62	15.52	15.52	ICAP Banco Monex *****
2014	2014	TTM	1Q16	Ratios
8.17	8.75	8.05	8.05	Price/Earnings TTM
0.87	0.84	0.83	0.83	Price/Book
0.00	40.10	40.82	0.00	Dividend Yield % ****

## FitchRatings

## STANDARD &amp; POOR'S

Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Credit Ratings *****
'A(mex)'	'F1'	Stable	'mxA'	'mxA-2'	Stable	Holding Monex (NS)
'A+(mex)'	'F1'	Stable	'mxA+'	'mxA-1'	Stable	Banco Monex (NS)
'A+(mex)'	'F1'	Stable	'mxA+'	'mxA-1'	Stable	Monex CB (NS)
-	-	-	'BB+'	'B'	Stable	Monex CB (GS)
'A(mex)'	-	-	'mxA'	-	-	MONEX 12 (NS) *****
'A(mex)'	-	-	'mxA'	-	-	MONEX 14 (NS) *****

\* Financial results ending December 2014 include the revenue from the sale of Prestaciones Universales.

\*\* Figures in millions of pesos \*\*\* Paid dividends during the period used for analysis \*\*\*\* Annualized information for the first quarter 2016

\*\*\*\*\* Last figure published by BANXICO (February 2016) \*\*\*\*\* NS: National Scale | GS: Global Scale \*\*\*\*\* Stock Certificates

## For more information

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**Accounting Series:** According to the "General arrangements applicable to securities issuers and other participants in the stock market is the eighth title" Article 78 Title VIII, states: Financial statements of financial institutions should be prepared and audited in accordance with the accounting and auditing standards issued by Mexican authorities. Preceding paragraph arrangements also apply to the financial statements of companies through its subsidiaries performs predominantly financial activities which are subject to Mexican authorities supervision. Through its subsidiaries Monex performs predominantly financial activities which are subject to Mexican authorities supervision that's why Monex develops and audits its financial statements on the same basis that those refer subsidiaries, in order to have comparable financial information consistent with financial entities regulated by the CNBV ("Banking and Securities National Commission").

## Bolsa Mexicana de Valores: Independent Analyst Program

In accordance with the current financial legislation, Holding Monex is under the coverage of Prognosis, an Independent Analyst assigned by BMV.

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## Holding Monex, S.A.B. de C.V. MONEXB

The significant accounting policies applied by Holding Monex comply with the accounting criteria established by the Comisión Nacional Bancaria y de Valores (CNBV) in the "General Provisions Applicable to Financial Groups, Credit Institutions and Brokerage Houses, Mutual Funds and Companies that Provide Services Thereto", in its rulings and mandates issued generally and directed to specific issuers, which require management to make certain estimates and judgments to determine the amounts included in the consolidated financial statements and related disclosures. Although the actual results may differ from such estimates, management believes that the estimates and judgments used in the preparation of these consolidated financial statements were appropriate under the circumstances.

Operating Revenue Per Line of Business	1Q16		1Q15		1Q16 vs. 1Q15	Jan - Mar 16		Jan - Mar 15		2016 vs. 2015
	Amount	(%)	Amount	(%)	%	Amount	(%)	Amount	(%)	vs. 2014
Forex and Payment Services	1,097	75.2	980	76.7	11.9	1,097	75.2	980	76.7	11.9
National	725	49.7	663	52.0	9.2	725	49.7	663	52.0	9.2
International	372	25.5	316	24.8	17.5	372	25.5	316	24.8	17.5
Loans and Credit Business	99	6.8	54	4.3	81.9	99	6.8	54	4.3	81.9
Trust Services	46	3.2	34	2.7	35.0	46	3.2	34	2.7	35.0
Securities Brokerage & Trading Services	160	11.0	181	14.2	-11.9	160	11.0	181	14.2	(11.9)
<b>Condensed Financial Sheet Data</b>	<b>Amount</b>	<b>(%)</b>	<b>Amount</b>	<b>(%)</b>	<b>%</b>	<b>Amount</b>	<b>(%)</b>	<b>Amount</b>	<b>(%)</b>	<b>vs. 2014</b>
Total Operating Revenues	1,458.0	100	1,276.7	100.0	14.2	1,458.0	100.0	1,276.7	100.0	14.2
Management and Promotion Expenses	1,116.9	76.6	1,010.8	79.2	10.5	1,116.9	76.6	1,010.8	79.2	10.5
Operating Income	341.0	23.4	264.9	20.7	28.7	341.0	23.4	265.9	20.8	28.3
Taxes	100.6	6.9	76.0	6.0	17.5	100.6	6.9	76.0	6.0	32.4
Equity in income of affiliates	.0	0.0	7.7	0.6	-100.0	.0	0.0	7.7	0.6	(61.9)
Net Income	240.4	16.5	197.6	15.5	21.7	241.4	16.6	196.6	15.4	22.8

	Mar 16 vs. Dec 15			
	Mar 16	Dec 15	Variation \$	Variation %
Liquid assets	5,905	5,878	27	0
Investment in securities, repos,	38,034	28,518	9,516	33
Loan Portfolio (net)	13,642	12,299	1,343	11
Other receivables	20,497	13,849	6,648	48
Long Term Assets	17	16	1	2
Properties, furniture, equipment(net) and awarded assets	80	84	(4)	(5)
Other assets (net)	2,737	2,592	145	6
<b>Total Assets</b>	<b>80,912</b>	<b>63,236</b>	<b>17,676</b>	<b>28</b>
Deposits	19,952	17,616	2,336	13
CEBURES	2,001	2,007	(6)	0
Loans from Banks and other institutions	1,337	880	457	52
Transactions with securities, repos and derivatives	27,646	20,271	7,375	36
Other payable accounts	23,495	16,151	7,344	45
<b>Total Liabilities</b>	<b>74,431</b>	<b>56,925</b>	<b>17,506</b>	<b>31</b>
Initial Equity	2,818	2,818	0	0
Earned Equity	3,663	3,493	170	5
<b>Total Equity</b>	<b>6,481</b>	<b>6,311</b>	<b>170</b>	<b>3</b>
<b>Total Liabilities and Equity</b>	<b>80,912</b>	<b>63,236</b>	<b>17,676</b>	<b>28</b>

Loan Portfolio	Mar 16 vs. Dec 15				Mar 16 vs. Dec 15		
	Mar 16	Dec 15	Variation %	Variation \$	Sep 14	Variation %	Variation \$
Loan Portfolio (net)	13,642	12,299	10.92	1,343	8,698	56.85	4,945
Performing Loan Portfolio	13,718	12,363	10.96	1,355	8,785	56.15	4,932
Non-performing Loan Portfolio	130	118	10.16	12	45	189.45	85
Loan Risk Reserves	(206)	(182)	13.46	(24)	(132)	56.07	(74)
Non-performing Loans Ratio(IMOR) % **	0.94	0.95	47.59	0.45	0.51	40.28	0.42
Coverage Ratio (ICOR) % ***	1.51	1.48	2.29	0.03	1.52	(3.14)	(0.01)

Figures in millions of pesos \* Assets related to Pagos Intermex and Monex Servicios \*\* Non-performing Loan Portfolio / Total Loan Portfolio \*\*\* Loan Risk Reserves / Loan Portfolio (net)  
Annualized return formula: ( Return on N quarters / Number of quarters used to achieve the return) x 4 / Assets or Equity at the end of the quarter.

# Holding Monex, S.A.B. de C.V. MONEXB

## FIRST QUARTER BUSINESS OVERVIEW

**HOLDING MONEX REPORTS ACCURED OPERATING REVENUE OF \$1,458 MILLION PESOS AND NET INCOME OF \$240 MILLION PESOS OR \$0.45 PESOS PER SHARE**

**ON MARCH 2016 HOLDING MONEX PRESENTED \$6,481 MILLION PESOS ON EQUITY AND BOOK VALUE OF \$12.09 PESOS PER SHARE**

**THE LOAN PORTFOLIO HAD A 10.9% INCREASE VERSUS THE AMMOUNT REPORTED AS OF MARCH 2015**

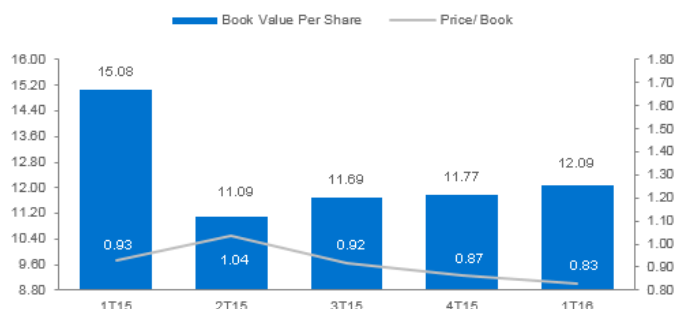
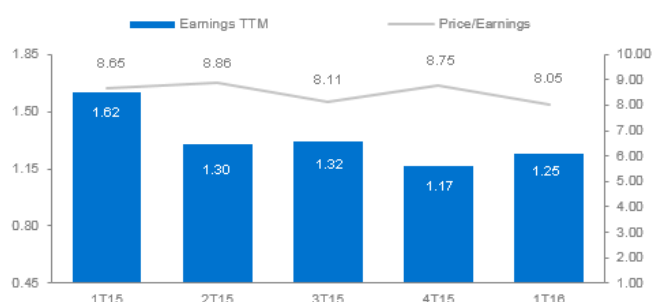
### General Outlook

#### FX, Payments and Brokerage Revenue

Holding Monex is a holding company, whose subsidiary is Monex Grupo Financiero. Monex has 30 years experience in the financial market, period during which it has shown a constant and solid growth in traded volume and number of clients. Through a successful promotional force distributed in 37 cities in Mexico, Monex offers financial products that satisfy foreign exchange, payment, investment and financial coverage and consultancy needs of its clients.

The Subsidiary companies of Monex Grupo Financiero are Banco Monex, Monex Casa de Bolsa and Monex Fondos, through which we provide our clients with the following products: foreign exchange, capital market trading (debt, stock market and investment banking), investment funds, risk management products, international investment, trust services, loans and letters of credit, among others

### MONEX: Stock Information



#### Monex B: Quarterly Trends

Per Share Data	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	1Q16 Change %	
						4Q 15	1Q 15
Minimum	12.40	11.50	10.70	9.94	9.90	-0.40	-20.16
Maximum	14.00	16.50	12.17	11.00	11.00	0.00	-21.43
Closing Price	14.00	11.50	10.70	10.20	10.02	-1.76	-28.43
Daily Trading Volume	9,595	2,464	16,884	2,082	1,461	-29.84	-84.78
Shares Outstanding	391.1	536.9	536.2	536.2	536.2	0.00	37.11
Market Cap	5,475	6,174	5,738	5,470	5,373	-1.77	-18.7
Dividends TTM	0.00	4.09	4.09	4.09	4.09	0.00	100.00
Earnings TTM	1.62	1.30	1.32	1.17	1.25	6.85	-23.02
Valor en libros por acción	15.08	11.09	11.69	11.77	12.09	2.69	-19.83
Price/Earnings	8.65	8.86	8.11	8.75	8.05	-8.06	-7.03
Precio/Valor en libros	0.93	1.04	0.92	0.87	0.83	-4.34	-10.72
Dividend Yield %	0.00	35.57	38.23	40.10	40.82	1.80	100.00

\*Earnings regarding the quarters of 2014 includes the results obtained from the sale of Prestaciones Universales.