

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

Closing Price

14.00

Sector/Industry

Forex & Payment Services

Market Cap. Million

7,504

52-week Range

11.78 - 18.00

Avg. Daily Trading Vol.

795

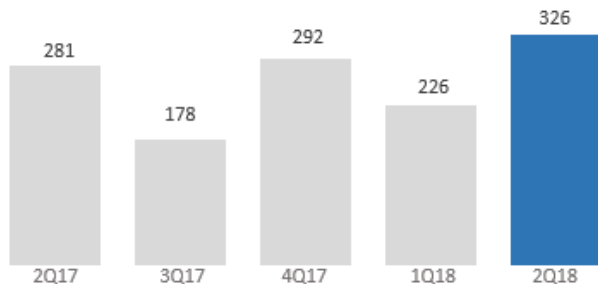
Shares Million

536.0

Dividend Yield TTM/ Price

3.36%

Quarterly Net Profit



MONEX, S.A.B. REPORTS

Second Quarter 2018 Results

MEXICO CITY, July 26th, 2018 - Monex, S.A.B. de C.V. (BMV: MONEX) reports accrued net revenues of \$3,449 million pesos during the first semester of 2018.

Operating revenues at the first semester of 2018 are composed by 39% in domestic foreign exchange operations, 28% in foreign exchange operations from our two international subsidiaries, Monex Europe and Tempus, Inc. and 9% for operating margin from our derivatives business.

Total operating revenues of Tempus registered a growth of 34% during the first semester of 2018 compared to the same period in 2017.

During the first semester of 2018, deposits revenues reached \$224 million pesos, which represents a growth of 72% compared to the same period in 2017.

Our trust services line of business registered a growth of 14% during the first semester of 2018 compared to the same period in 2017.

Our net income during the first semester of 2018 resulted in \$552 million pesos.

Outstanding Events

In connection with the resolutions adopted in the Ordinary General Shareholder's Annual Meeting held on April 17th, 2018, it was decided a dividend payment of \$250 million pesos, which was paid on April 18th, 2018.

On June 29th, 2018 Monex, S.A.B. carried out the acquisition of Arrendadora Avance, S.A. de C.V. The transaction considers an initial purchase of 59.95% of the leasing company and the other 40.05% in 2022. The leasing company will remain as a subsidiary of Monex, S.A.B.. Through this transaction Monex strengthen the offering of products to companies by integrating the pure leasing.

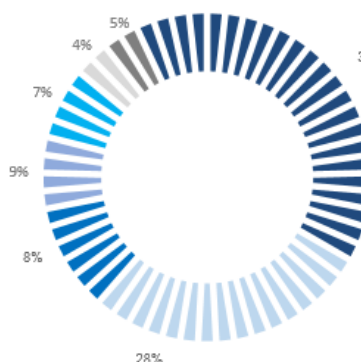
On July, 13th, 2018 stock certificates issued by our subsidiary Banco Monex under the ticker symbol BMONEX15 on July 17th, 2015 for a total amount of \$1,000 million pesos was fully amortized.

For further information

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Revenue per Product at 2Q18



Monex, S.A.B. is a holding company, whose main subsidiaries are Monex Grupo Financiero and MNI Holding. Monex, S.A.B. is headquartered in Mexico City and has over 32 years of experience in the financial services market. Primarily focused in providing corporate clients foreign exchange and international payment services, traditional banking products, securities brokerage services and trading.

Employees 2018: 2,422

- FX and Payment Services / Mexico
- FX and Payment Services / International Subsidiaries
- Credit and Deposits
- Derivatives
- Securities Brokerage Services & trading
- Trust Services
- Others

2016	2017	TTM	Jan-Jun 18	2Q18	Financial Highlights
6,398	6,701	6,763	3,449	1,877	Total Operating Revenues
1,390	1,518	1,381	761	437	Earnings before taxes
21.73	22.65	20.42	22.06	23.28	Operating Margin %
1,071	1,102	1,021	552	326	Net Income
16.74	16.45	15.10	16.00	17.37	Net Margin %
80,294	102,773	113,795	113,795	113,795	Total Assets
72,987	94,624	105,426	105,426	105,426	Total Liabilities
7,307	8,149	8,369	8,369	8,369	Total Equity
17,987	20,228	20,800	20,800	20,800	Loan Portfolio (net)
26,819	38,940	40,733	40,733	40,733	Deposits
536.2	536.0	536.0	536.0	536.0	Shares Outstanding *
0.47	0.60	0.47	0.47	0.47	Dividend Per Share
1.99	2.06	1.90	1.03	0.61	Earnings Per Share
13.63	15.20	15.61	15.61	15.61	Book Value Per Share
2016	2017	TTM	Jan-Jun 18	2Q18	Profitability Ratios
1.33	1.09	0.98	1.05	1.25	Return on Assets % **
14.66	14.42	12.63	13.66	16.13	Return on Equity % **
14.77	16.11	15.63	15.63	15.63	ICAP Banco Monex ***
2016	2017	TTM	Jan-Jun 18	2Q18	Ratios
5.03	7.72	7.37	7.37	7.37	Price/Earnings TTM
0.73	1.05	0.90	0.90	0.90	Price/Book Value Per Share
4.66	3.77	3.36	3.36	3.36	Dividend Yield %

FitchRatings

STANDARD & POOR'S

Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Credit Ratings ****
'A(mex)'	'F1'	Stable	'mxA'	'mxA-2'	Stable	Monex, S.A.B. (NS)
'A+(mex)'	'F1'	Stable	'mxA+'	'mxA-1'	Stable	Banco Monex (NS)
-	-	-	'BB+'	'B'	Stable	Banco Monex (GS)
'A+(mex)'	'F1'	Stable	'mxA+'	'mxA-1'	Stable	Monex CB (NS)
'A+(mex)'	-	-	'mxA+'	-	Stable	BMONEX15 (NS) *****
'A(mex)'	-	-	'mxA'	-	Stable	MONEX17 (NS) *****
'A(mex)'	-	-	'mxA'	-	Stable	MONEX17-2 (NS) *****

Figures in millions of pesos * Figures in millions of shares

** Annualized return formula: Annualized Net Income / Average Assets or Equity.

Average assets or equity (TTM assets or equity)

*** Last figure (Capitalization ratio) published by BANXICO (May 2018) **** NS: National Scale | GS: Global Scale

***** Stock Certificates

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, Monex, S.A.B.- is under the coverage of Prognosis Economía, Finanzas e Inversiones, S.C. ("PROGNOSIS"), an Independent Analyst assigned by BMV.

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

The accounting policies applied by Monex, S.A.B. 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	2Q18			2Q17		Jan - Jun 18		Jan - Jun 17		2017 vs. 2016	
	Amount	(%)	vs. 2Q17	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%	
Forex and Payment Services	1,296	69.0	8.5	1,194	72.0	2,336	67.7	2,231	65.9	4.7	
• Mexico	698	37.2	5.0	665	40.1	1,354	39.2	1,328	39.2	2.0	
• Subsidiaries abroad	598	31.9	13.0	529	31.9	982	28.5	903	26.7	8.7	
Credit and Deposits	112	6.0	-48.6	218	13.2	272	7.9	393	11.6	(30.8)	
Derivatives products	178	9.5	48.3	120	7.2	307	8.9	287	8.5	7.0	
Securities Brokerage & Trading Services	120	6.4	-3.2	124	7.5	235	6.8	253	7.5	(7.1)	
Trust Services	69	3.7	21.0	57	3.4	127	3.7	111	3.4	14.4	
Others	102	5.4	285.4	-55	-3.2	172	5.0	112	3.2	53.6	
Total Operating Revenues	1,877	100.0	13.2	1,658	100.0	3,448	100.0	3,387	100.0	1.8	
Condensed Financial Information	2Q18			2Q17		Jan - Jun 18		Jan - Jun 17		vs. 2017	
	Amount	(%)	vs. 2Q17	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	%	
Total Operating Revenues ³	1,877	100.0	13.2	1,658	100.0	3,449	100.0	3,387	100.0	1.8	
Management and Promotion Expenses	1,440	76.7	13.1	1,273	76.8	2,688	77.9	2,489	73.5	8.0	
Operating Income	437	23.3	13.5	385	23.2	761	22.1	898	26.5	(15.2)	
Taxes	112	6.0	7.7	104	6.3	208	6.0	266	7.8	21.4	
Net Income	326	17.4	16.0	281	17.0	552	16.0	632	18.6	(12.6)	

1 Percentage indicates the variance per line of business compared to the Total Operation Revenue. 2. Percentage indicates the variance per item compared to the Total Operation Revenue.

3. Total Operating Revenues include "Other operating revenues"

Selected Balance Information	Jun 18	Jun 18 vs. Dec 17			Jun 18 vs. Jun 17		
		Dec 17	Variation %	Variation \$	Jun 17	Variation %	Variation \$
Liquid assets	14,724	12,323	19.5	2,401	7,474	97.0	7,250
Investment in securities, repos, derivatives and margin accounts	43,513	45,778	(4.9)	(2,265)	46,339	-6.1	(2,826)
Loan Portfolio (net)	20,800	20,228	0.0	572	19,239	8.1	1,561
Other accounts receivables (net)	30,872	20,692	49.2	10,180	25,268	22.2	5,604
Properties, furniture and equipment (net)	102	109	-6.4	(7)	98	4.1	4
Investments	108	42	157.1	66	26	315.4	82
Other assets	3,676	3,601	2.1	75	3,424	7.4	252
Total Assets	113,795	102,773	10.7	11,022	101,869	11.7	11,926
Deposits	40,733	38,940	4.6	1,793	29,426	38.4	11,307
Bonds	2,510	2,509	0.0	1	3,009	16.6	(499)
Loans from Banks and other institutions	1,331	1,085	22.7	246	3,017	-55.9	(1,686)
Transactions with securities, repos and derivatives	23,592	26,520	(11.0)	(2,928)	31,156	-24.3	(7,564)
Other liabilities (net)	37,260	25,570	45.7	11,690	27,843	33.8	9,417
Total Liabilities	105,426	94,624	11.4	10,802	94,451	11.6	10,975
Initial Equity	2,818	2,818	0.0	0	2,818	0.0	0.0
Earned Equity	5,551	5,331	4.1	220	4,599	20.7	952
Total Equity	8,369	8,149	2.7	220	7,417	12.8	952
Total Liabilities and Equity	113,795	102,773	10.7	11,022	101,868	11.7	11,927

Loan Portfolio	Jun 18	Jun 18 vs. Dec 17			Jun 18 vs. Jun 17		
		Dec 17	Variation %	Variation \$	Jun 18	Variation %	Variation \$
Loan Portfolio (net)	20,800	20,228	2.8	572	19,239	8.1	1,561
Performing Loan Portfolio	20,400	20,385	0.1	15	19,362	5.4	1,038
Non-performing Loan Portfolio	1,015	200	407.5	815	159	538.4	856
Loan Risk Reserves	(615)	(357)	72.3	(257)	(282)	118.1	333
Past due reserves ratio (IMOR) % *	4.74	0.97	383.7	3.77	0.81	485.2	3.93
Coverage Ratio (ICOR) % **	61	178	-65.5	(117)	177	-65.8	(117)
LRR / Total Loan Portfolio % ***	2.87	1.73	65.9	1.14	1.44	99.3	1.43

Profitability Ratios	Jun 18	Jun 18 vs. Dec 17			Jun 18 vs. Jun 17		
		Dec 17	Var %	Var \$	Jun 17	Var %	Var \$
Return on Assets % ****	1.25	1.09	14.0	0.15	1.24	0.4	0.01
Return on Equity % ****	16.13	14.42	11.8	1.71	17.07	-5.5	(0.94)

Figures in millions of pesos * Non-performing Loan Portfolio / Total Loan Portfolio ** Loan Risk Reserves / Total Loan Portfolio (net)
 *** Annualized return formula: Annualized Net Income / Average Assets or Equity. Average assets or equity (TTM assets or equity)

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

SECOND QUARTER BUSINESS OVERVIEW

MONEX, S.A.B. REPORTS IN THE FIRST SEMESTER OF 2018 ACRUED NET INCOME OF \$552 MILLION PESOS

TOTAL OPERATING REVENUES REACHED \$3,449 MILLION PESOS DURING THE FIRST SEMESTER OF 2018.

MONEX REPORTS \$8,369 MILLION PESOS OF EQUITY AT THE END OF JUNE 2018, WHICH REPRESENTS A BOOK VALUE OF \$15.61 PESOS PER SHARE.

General Outlook

FX, Payments and Brokerage Revenue

Monex, S.A.B. is a holding company, whose main subsidiaries are Monex Grupo Financiero and MNI Holding. Monex has over 32 years experience in the financial market, period during which it has shown a constant and solid growth in traded volume and number of clients. Monex offers financial products that satisfy foreign exchange, payment, investment and financial coverage and consultancy needs of its clients through a successful promotional force distributed in 35 cities in Mexico and its international subsidiaries located in United States, Canada and Europe (UK, Spain and Holland).

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

MNI Holding subsidiaries are Tempus and Monex Europe which offer services to their clients such as foreign exchange transactions and payments.

MONEX: Stock Information



MonexB: Quarterly Trends

Per Share Data	2Q17	3Q17	4Q17	1Q18	2Q18
Minimum	13.50	12.50	11.78	12.50	13.97
Maximum	18.00	18.00	17.50	15.90	16.00
Closing Price	13.50	12.50	15.90	14.00	14.00
Daily Trading Volume	2,846	4,216	1,559	1,058	795
Shares Outstanding ¹	536.2	536.0	536.0	536.0	536.0
Market Cap ²	7,239	6,700	8,522	7,504	7,504
Dividends TTM	0.60	0.60	0.60	0.60	0.47
Earnings TTM	2.24	2.04	2.06	1.82	1.90
Book Value Per Share	13.83	14.20	15.20	15.32	15.61
Price/Earnings	6.03	6.13	7.72	7.69	7.37
Price/ Book	0.98	0.88	1.05	0.91	0.90
Dividend Yield TTM %	4.44	4.80	3.77	4.29	3.36

Figures in this chart are in Mexican pesos, except shares outstanding.

1. Shares in million. Also they are only listed on the Mexican Stock Exchange (BMV for it's initials in spanish)