

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

Closing Price

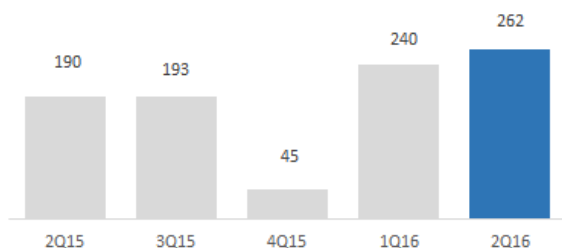
10.40

Sector/Industry

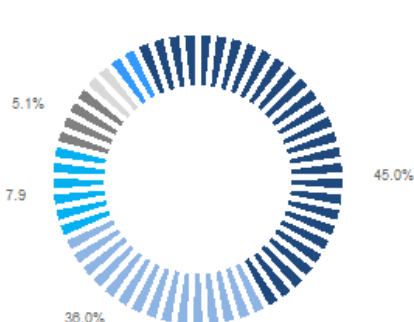
Forex &amp; Payment Services

Market Cap	52-week Range	Avg. Daily Trading Vol.	Shares Mill.	Quarterly Dividend Yield
5,577 M	9.65 - 12.17	11,894	536.2	4.48 %

## Quarterly Net Profit



## Revenue per product



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

Employees 2016: 2,146

- FX and Payment Services / Mexico
- FX and Payment Services / International Subsidiaries
- Securities Brokerage Services & trading
- Traditional Banking & Trust Services
- Other Services

## MONEX, S.A.B. REPORTS

## Second Quarter 2016 Results

MEXICO CITY, July 27th, 2016 - Monex, S.A.B. de C.V. (BMV: MONEX) reports accrued net revenues of 2,997 million pesos for the first semester of 2016.

Operating Revenues during the first semester of 2016 are composed of 45% in domestic foreign exchange operations, while 36% was generated by foreign exchange operations from our two subsidiaries abroad, Monex Europe and Tempus, Inc. The revenues of these two subsidiaries showed a 63% of growth compared to Second Quarter of 2015 Revenue Figures. Our traditional banking and trust services, generated revenues of \$170 million pesos.

The Loan Portfolio (net) in the Second Quarter showed a 29.9% growth compared to the amount reported as of December, 2015.

## Outstanding Events

According to the resolutions adopted on the Ordinary General Shareholder's Annual Meeting held on April 7th, 2016, a dividend payment of \$250 million pesos was declared. This dividend was paid on April 28th 2016.

During the second quarter of this year the company changed its denomination; from Holding Monex, S.A.B. de C.V. to Monex, S.A.B. de C.V.

2014	2015	TTM	Jan-Jun 16	2Q16	Financial Highlights
4,279	4,967	5,409	2,997	1,539	Total Operating Revenues
842	941	1,079	684	343	Earnings before taxes
19.68	18.95	19.94	22.82	22.31	Operating Margin %
604	625	740	502	262	Net Income *
14.11	12.58	13.68	16.75	16.99	Net Margin %
46,318	63,236	73,674	73,674	73,674	Total Assets
40,630	56,925	67,123	67,123	67,123	Total Liabilities
5,688	6,311	6,550	6,550	6,550	Total Equity
7,959	12,299	15,972	15,972	15,972	Loan Portfolio (net)
14,427	17,616	20,823	20,823	20,823	Deposits
392	536	536	536	536	Shares Outstanding **
0.00	4.09	0.47	0.47	0.47	Dividend Per Share ***
154	117	138	0.94	0.49	Earnings Per Share
14.52	11.77	12.21	12.22	12.22	Book Value Per Share
2014	2015	TTM		2Q16	Profitability Ratios
130	0.99	100	100	100	Return on Assets %
0.62	9.90	1129	1129	1129	Return on Equity %
15.95	16.62	15.40	15.40	15.40	ICAP Banco Monex ****
2014	2015	TTM		2Q16	Ratios
8.17	8.75	7.54	7.54	7.54	Price/Earnings TTM
0.87	0.84	0.85	0.85	0.85	Price/Book
0.00	40.10	4.48	4.48	4.48	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 second quarter 2016

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

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

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## 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

Operating Revenue Per Line of Business	2Q16			2Q15		Jan - Jun 16		Jan - Jun 15		2016 vs. 2015
	Amount	(%)	vs. 2Q15	Amount	(%)	Amount	(%)	Amount	(%)	%
Forex and Payment Services	1247	810	27.2	980	76.8	2,344	78.2	1960	76.7	19.6
* National	693	45.0	8.3	640	50.1	1418	47.3	1303	510	8.8
* International	554	36.0	62.9	340	26.6	926	30.9	656	25.7	41.0
Credit and Deposits	127	8.2	87.2	68	5.3	226	7.5	122	4.8	84.8
Trust Services	43	2.8	40.6	30	2.4	89	3.0	65	2.5	37.7
Securities Brokerage & Trading Services	93	6.0	-30.3	133	10.4	253	8.4	315	12.3	(19.6)

Condensed Financial Information	2Q16			2Q15		Jan - Jun 16		Jan - Jun 15		2016 vs. 2015
	Amount	(%)	vs. 2Q15	Amount	(%)	Amount	(%)	Amount	(%)	%
Total Operating Revenues	1539	100	20.3	1279	100.0	2,997	100.0	2,556	100.0	17.3
Management and Promotion Expenses	196	77.7	19.8	998	78.0	2,318	77.2	2,009	78.6	15.1
Operating Income	343	22.3	22.1	281	22.0	684	22.8	547	21.4	25.1
Taxes	82	5.3	-10.8	92	7.2	182	6.1	168	6.6	8.8
Equity in income of affiliates	.0	0.0	300.0	.0	0.0	.0	0.0	8	0.3	-
Net Income	262	17.0	38.8	189	14.7	502	16.7	387	15.1	29.7

Selected Balance Information	Jun 16		Jun 16 vs. Dec 15				Jun 16 vs. Jun 15			
	Jun 16	Dec 15	Variation %	Variation \$	Jun 15	Variation %	Variation \$	Jun 15	Variation %	Variation \$
Liquid assets	8,297	5,878	41.1	2,419	3,199	159.4	5,098	3,199	159.4	5,098
Investment in securities, repos, derivatives and margin accounts	22,160	28,518	(22.3)	(6,358)	18,949	16.9	3,212	18,949	16.9	3,212
Loan Portfolio (net)	15,972	12,299	29.9	3,673	9,848	62.2	6,124	9,848	62.2	6,124
Other accounts receivables (net)	24,290	13,849	75.4	10,441	25,936	-6.3	(1,646)	25,936	-6.3	(1,646)
Properties, furniture and equipment (net)	86	84	2.5	2	81	6.6	5	81	6.6	5
Other Investments	24	6	47.8	9	15	56.3	9	15	56.3	9
Other assets	2,844	2,592	9.7	253	2,445	16.3	399	2,445	16.3	399
<b>Total Assets</b>	<b>73,674</b>	<b>63,236</b>	<b>16.5</b>	<b>10,438</b>	<b>60,458</b>	<b>21.9</b>	<b>13,215</b>	<b>60,458</b>	<b>21.9</b>	<b>13,215</b>
Deposits	20,823	17,616	18.2	3,208	14,476	43.8	6,347	14,476	43.8	6,347
Loans from Banks and other institutions	1015	880	15.3	135	1,036	-2.0	(20)	1,036	-2.0	(20)
Transactions with securities, repos and derivatives	14,135	20,271	(30.3)	(6,136)	12,351	14.4	1,784	12,351	14.4	1,784
Other liabilities	31,150	18,158	71.6	12,992	26,641	16.9	4,509	26,641	16.9	4,509
<b>Total Liabilities</b>	<b>67,123</b>	<b>56,925</b>	<b>17.9</b>	<b>10,199</b>	<b>54,504</b>	<b>23.2</b>	<b>12,619</b>	<b>54,504</b>	<b>23.2</b>	<b>12,619</b>
Initial Equity	2,818	2,818	0.0	0	2,818	0.0	0	2,818	0.0	0
Earned Equity	3,732	3,493	6.8	239	3,136	19.0	596	3,136	19.0	596
<b>Total Equity</b>	<b>6,550</b>	<b>6,311</b>	<b>3.8</b>	<b>239</b>	<b>5,954</b>	<b>10.0</b>	<b>596</b>	<b>5,954</b>	<b>10.0</b>	<b>596</b>
<b>Total Liabilities and Equity</b>	<b>73,674</b>	<b>63,236</b>	<b>16.5</b>	<b>10,438</b>	<b>60,458</b>	<b>21.9</b>	<b>13,215</b>	<b>60,458</b>	<b>21.9</b>	<b>13,215</b>

Loan Portfolio	Jun 16 vs. Dec 15				Jun 16 vs. Jun 15			
	Jun 16	Dec 15	Variation %	Variation \$	Jun 15	Variation %	Variation \$	Jun 15
Loan Portfolio (net)	15,972	12,299	29.87	3,673	9,848	62.18	6,124	9,848
Performing Loan Portfolio	16,117	12,363	30.37	3,754	9,942	62.11	6,174	9,942
Non-performing Loan Portfolio	93	118	-21.36	(25)	55	68.98	38	55
Loan Risk Reserves	(237)	(182)	30.51	(55)	(149)	59.59	(89)	(149)
Non-performing Loans Ratio (IMOR) % **	0.57	0.95	47.59	0.45	0.55	40.28	0.01	0.55
Coverage Ratio (ICOR) % ***	1.49	1.48	0.50	0.01	151	(3.14)	(0.02)	151

Profitability Ratios	Jun 16 vs. Dec 15				Jun 16 vs. Jun 15			
	Dec 15	Dec 15	Var %	Var \$	Jun 15	Var %	Var \$	Jun 15
Return on Assets %	100	0.99	(7.3)	(0.07)	1.28	(29.2)	(0.4)	1.28
Return on Equity %	1129	9.90	2.9	0.29	13.00	(21.6)	(2.8)	13.00

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.

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

## SECOND QUARTER BUSINESS OVERVIEW

**MONEX, S.A.B. REPORTS A NET INCOME OF \$502 MILLION PESOS IN THE FIRST SEMESTER OF 2016, REPRESENTING A GROWTH OF 29.7% COMPARED TO THE SAME PERIOD FIGURES IN 2015**

**MONEX, S.A.B. REPORTS \$6,550 MILLION PESOS OF EQUITY WHICH REPRESENTS A BOOK VALUE OF \$12.22 PESOS PER SHARE**

**MONEX'S LOAN PORTFOLIO REACHED \$15,972 MILLION PESOS, A 29.9% INCREASE COMPARED TO THE AMOUNT REPORTED AS OF DECEMBER 2015**

**THE ACCRUED OPERATING REVENUES OF OUR FOREIGN SUBSIDIARIES RESULTED IN \$926 MILLION PESOS, REPRESENTING A GROWTH OF 41% COMPARED TO THE SAME PERIOD NET INCOME IN 2015**

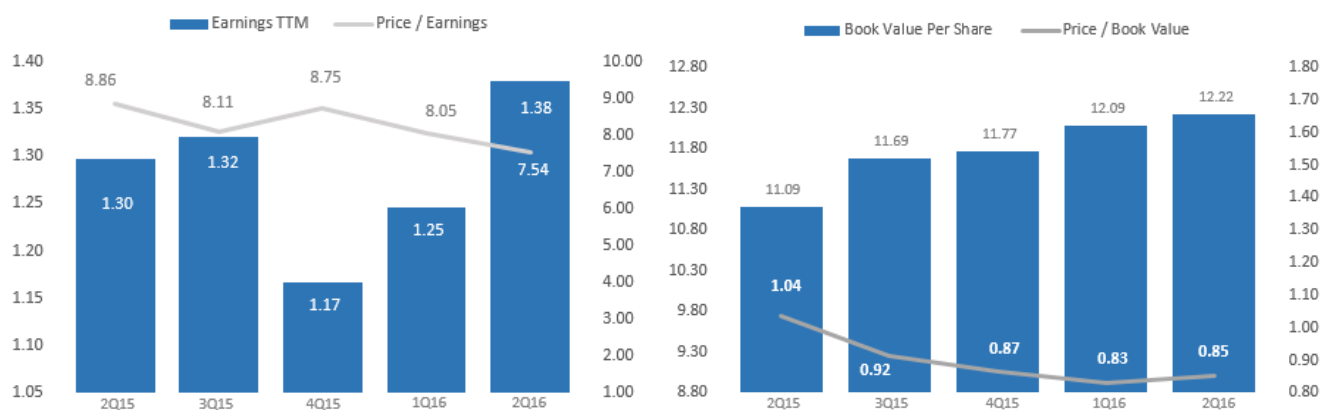
### General Outlook

#### FX, Payments and Brokerage Revenue

Monex, S.A.B. is a holding company, whose subsidiary is Monex Grupo Financiero. Monex has over 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	2Q15	3Q15	4Q15	1Q16	2Q16	2Q16 Change %	
						1Q16	2Q15
Minimum	1150	1070	994	990	965	-3	-16
Maximum	1650	1217	1100	1100	1100	0	-33
Closing Price	1150	1070	1020	1002	1040	4	-10
Daily Trading Volume	2,464	16,884	2,082	1,461	11,894	714	383
Shares Outstanding	536.9	536.2	536.2	536.2	536.2	0	0
Market Cap	6,174	5,738	5,470	5,373	5,577	4	-10
Dividends TTM	4.09	4.09	4.09	4.09	0.47	-89	0
Earnings TTM	130	132	117	125	138	11	-23
Valor en libros por acción	1109	1169	1177	1209	1222	1	-20
Price/Earnings	8.86	8.11	8.75	8.05	7.54	-6	-7
Precio/ Valor en libros	104	0.92	0.87	0.83	0.85	2.69	-11
Dividend Yield %	35.57	38.23	40.10	40.82	4.48	-89	100

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