

## Holding Monex, S.A.B. de C.V. (BMV:MONEX)

Closing Price

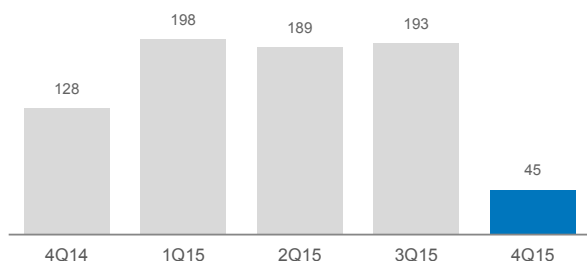
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Sector/Industry

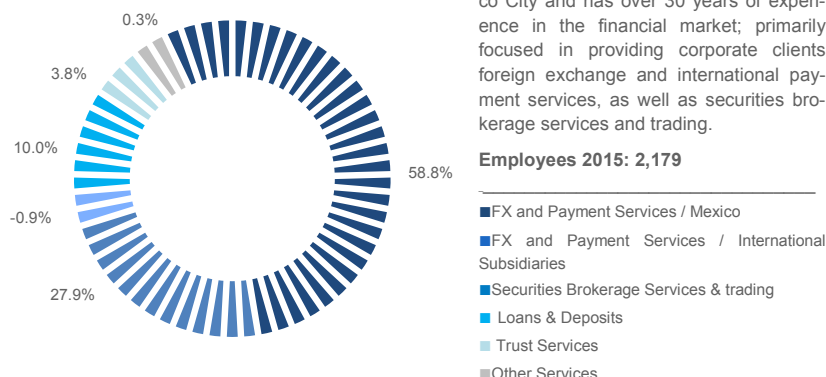
Forex &amp; Payment Services

Market Cap	52-week Range	Avg. Daily Trading Vol.(TTM)	Shares Mil	Quarterly Dividend Yield
5,470 M	9.94 - 16.50	7,650	536.2	0 %

Quarterly Net Profit



Our Business



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: 2,179

## HOLDING MONEX REPORTS

## Fourth Quarter 2015 Results

MEXICO CITY, April 12th, 2016 - Holding Monex S.A.B. de C.V. (BMV: MONEX) reports net revenue of \$1,086 million pesos during the fourth quarter 2015.

The fourth quarter 2015 Operating Revenue is mainly composed of 58.8% in domestic foreign exchange operations.

On the other hand, 27.9% was generated by foreign exchange operations from our two subsidiaries abroad, Monex Europe and Tempus, Inc. Our international operations showed a fourth quarter growth of 27.4% versus the fourth-quarter 2014.

Regarding our Loan and Deposits business, it amounted \$108 million pesos, which represent an increase of 17.2% compared with the fourth quarter, 2014.

Our Trust services amounted \$41 million pesos which represents a 7.6% increase compared with the amount reported as of December, 2014.

The Loan Portfolio amounted \$12,299 million pesos, which represents an 54.5% growth versus the amount reported as of December, 2014.

2013	2014	2015	4Q15	Financial Highlights
4,249	4,279	4,967	1,086	Total Oper Revenue
987	842	941	112	Earnings before taxes
23.24	19.68	18.95	10.30	Operating Margin %
1,771	604.0	625.0	45.3	Net Income *
4169	14.11	12.58	4.17	Net Margin %
40,309	46,318	63,236	63,236	Total Assets
35,373	40,630	56,925	56,925	Total Liabilities
4,936	5,688	6,311	6,311	Total Equity
4,301	7,959	12,299	12,299	Loan Portfolio (net)
10,306	14,427	17,616	17,616	Deposits
393	392	536	536	Shares Outstanding **
158	0.00	4.09	0.00	Dividend Per Share ***
4.51	154	1.17	0.08	Earnings Per Share
12.57	14.52	11.77	11.77	Book Value Per Share
2013	2014	2015	4Q15	Profitability Ratios
4.39	130	0.99	0.99	Return on Assets %
35.89	10.62	9.90	9.90	Return on Equity %
17.71	15.95	16.62	16.62	ICAP Banco Monex ****
2013	2014	2015	4Q15	Ratios
3.97	8.17	8.75	8.75	Price/Earnings TTM
142	0.87	0.87	0.87	Price/Book
8.82	0.00	40.10	0.00	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	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 14 (NS) *****

Figures in millions of pesos, except for index and financial ratios. \* Financial results ending December 2013 include the revenue from the sale of Prestaciones Universales.

\*\* Figures in millions of shares \*\*\* Paid dividends during 2Q15 considers 391.1 million outstanding shares \*\*\*\* Last figure published by BANXICO (Dec 2015) \*\*\*\*\* 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. (BMV:MONEX)

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	4Q'15		4Q'14		20'15 Vs 20'14	Jan - Dec '15		Jan - Dec '14		20'15 Vs 20'14
	Amount	(%)	Amount	(%)	%	Amount	(%)	Amount	(%)	vs. 20'14
Forex and Payment Services	942	86.7	919	84.4	2.5	3,872	77.9	3,283	76.7	17.9
National	639	58.8	681	62.5	-6.2	2,590	52.1	2,421	56.6	6.9
International	303	27.9	238	21.8	27.4	1,282	25.8	861	20.1	48.8
Loans and Credit Business	108	10.0	92	8.5	17.2	303	6.1	248	5.8	21.9
Trust Services	41	3.8	38	3.5	7.6	144	2.9	129	3.0	11.5
Securities Brokerage & Trading Services	-9	-0.9	118	10.9	-107.9	433	8.7	585	13.7	(26.1)
<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. 20'14</b>
Total Operating Revenues	1,085.8	100	1,089.3	100.0	-0.3	4,967.3	100.0	4,279.3	100.0	16.1
Management and Promotion Expenses	974.0	89.7	924.5	84.9	5.3	4,026.2	81.1	3,437.0	80.3	17.1
Operating Income	111.8	10.3	163.8	15.0	-31.7	941.2	18.9	842.3	19.7	11.7
Taxes	67.5	6.2	57.1	5.2	17.5	323.9	6.5	258.6	6.0	25.3
Equity in income of affiliates	.0	0.0	212	19	-100.0	7.7	0.2	212	0.5	(61.9)
Net Income	45.3	4.2	127.9	11.7	-64.6	625.0	12.6	604.0	14.1	3.5

### Balance General

	Dec 14			
	4Q'15	Amount	Variation \$	Variation %
<b>Liquid assets</b>	<b>5,878</b>	<b>6,654</b>	<b>(776)</b>	<b>-12</b>
<b>Investment in securities, repos,</b>	<b>28,518</b>	<b>16,898</b>	<b>11,620</b>	<b>69</b>
<b>Loan Portfolio (net)</b>	<b>12,299</b>	<b>7,959</b>	<b>4,340</b>	<b>55</b>
<b>Other receivables</b>	<b>25,430</b>	<b>12,298</b>	<b>13,132</b>	<b>107</b>
<b>Long Term Assets</b>	<b>16</b>	<b>14</b>	<b>2</b>	<b>14</b>
<b>Properties, furniture, equipment(net) and awarded assets</b>	<b>79</b>	<b>88</b>	<b>(9)</b>	<b>-10</b>
<b>Non current Assets held for sale</b>	<b>-</b>	<b>174</b>	<b>(174)</b>	<b>-</b>
<b>Other assets (net)</b>	<b>2,526</b>	<b>2,233</b>	<b>293</b>	<b>13</b>
<b>Total Activo</b>	<b>66,242</b>	<b>46,318</b>	<b>19,924</b>	<b>43</b>
<b>Deposits</b>	<b>14,782</b>	<b>14,427</b>	<b>355</b>	<b>2</b>
<b>CEBURES</b>	<b>2,005</b>	<b>1,970</b>	<b>35</b>	<b>2</b>
<b>Loans from Banks and other institutions</b>	<b>1,284</b>	<b>792</b>	<b>492</b>	<b>62</b>
<b>Transactions with securities, repos and derivatives</b>	<b>15,213</b>	<b>9,861</b>	<b>5,352</b>	<b>54</b>
<b>Other payable accounts</b>	<b>26,690</b>	<b>13,580</b>	<b>13,110</b>	<b>97</b>
<b>Total Liabilities</b>	<b>59,974</b>	<b>40,630</b>	<b>19,344</b>	<b>48</b>
<b>Initial Equity</b>	<b>2,818</b>	<b>1,506</b>	<b>1,312</b>	<b>87</b>
<b>Earned Equity</b>	<b>3,450</b>	<b>4,182</b>	<b>(732)</b>	<b>-18</b>
<b>Total Equity</b>	<b>6,268</b>	<b>5,688</b>	<b>580</b>	<b>10</b>
<b>Total Liabilities and Equity</b>	<b>66,242</b>	<b>46,318</b>	<b>19,924</b>	<b>43</b>

### Dec 15 vs. Dec 14

Loan Portfolio	Dec 15	Dec 14			Profitability Ratios	Dec 15	Dec 14		
		Dec 14	Variation %	Variation \$			Dec 14	Variation %	\$ O/(U)
Loan Portfolio (net)	12,299	7,959	54.53	4,340	Return on Assets %	0.99	130	-23.5	(0.31)
Performing Loan Portfolio	12,363	8,031	53.95	4,332	Return on Equity %	9.88	10.62	-6.9	(0.74)
Non-performing Loan Portfolio	118	40	191.67	78					
Loan Risk Reserves	(182)	(112)	62.12	(70)					
Non-performing Loans	0.95	0.50	89.77	0.45					
Ratio(IMOR) % **									
Coverage Ratio (ICOR) % ***	1.48	1.41	4.91	0.07					

# Holding Monex, S.A.B. de C.V. (BMV:MONEX)

## FOURTH QUARTER BUSINESS OVERVIEW

**HOLDING MONEX REPORTS ACCRUED OPERATING REVENUE OF \$4,967 MILLION PESOS AND NET INCOME OF \$625 MILLION PESOS OR \$1.17 PESOS PER SHARE**

**MONEX INTERNATIONAL BUSINESS REACHED \$1,282 MILLION PESOS AS OF DECEMBER 2015, 48.8% HIGHER THAN THE ACCRUED AMOUNT REVEALED AS OF DECEMBER 2014**

**AS OF DECEMBER 31, 2015 HOLDING MONEX PRESENTED \$6,311 MILLION PESOS ON EQUITY AND BOOK VALUE OF \$11.77 PESOS PER SHARE**

**THE LOAN PORTFOLIO HAD A 54.5% INCREASE VERSUS THE AMMOUNT REPORTED AS OF DECEMBER 2014, REACHING \$12,299 MILLION PESOS AS OF DECEMBER 31, 2015**

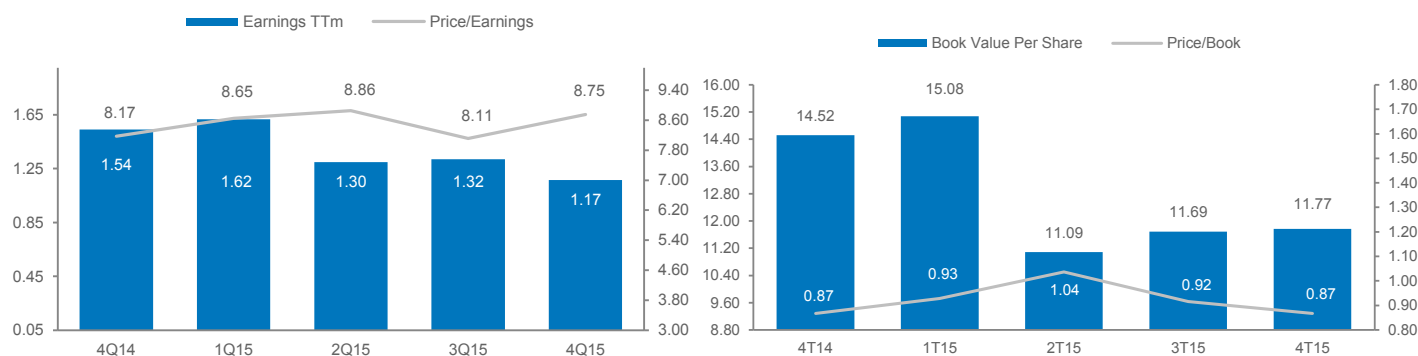
### General Outlook

#### 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 39 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



\*On the second quarter 2015, the number of outstanding shares amounted up to 536.9 millions.

### Monex B: Quarterly Trends

Per Share Data	4Q'14	1Q'15	2Q'15	3Q'15	4Q'15	4Q'15 Change %	
						3Q'15	4Q'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	3917	3911	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	154	162	130	132	117	13.79	-24.41
Book Value Per Share	14.52	15.08	11.09	11.69	11.77	0.69	-18.94
Price/Earnings	8.17	8.65	8.86	8.11	8.75	7.92	7.10
Price/Book	0.87	0.93	1.04	0.92	0.87	-5.32	0.00
Dividend Yield %	0.00	0.00	35.57	38.23	40.10	4.90	100.00

1)Earnings regarding the quarters of 2013 includes the results obtained from the sale of Prestaciones Universales.

\*\*Figures in millions of shares

\*\*\* Figures in million pesos