

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

Closing Price

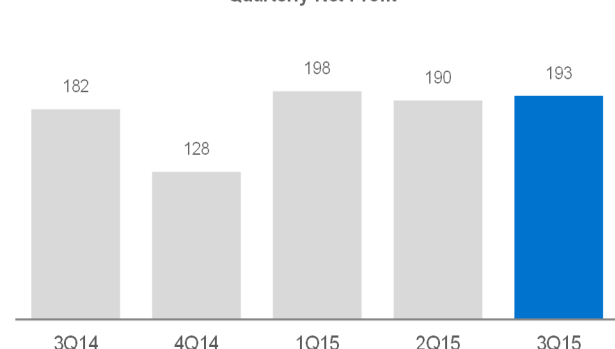
10.70

Sector/Industry

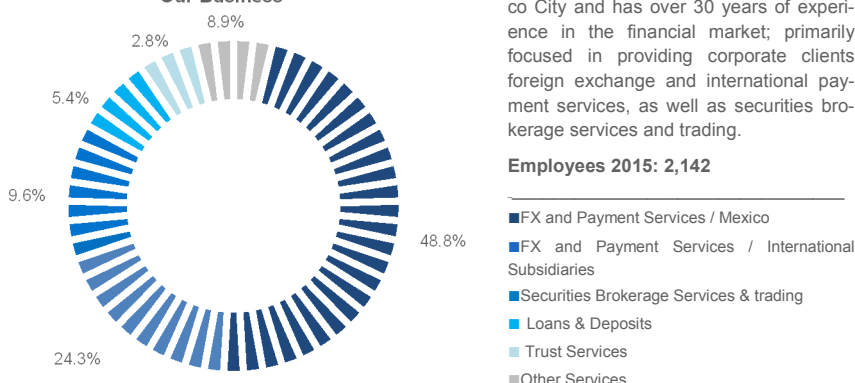
Forex & Payment Services

Market Cap	52-week Range	Avg. Daily Trading Vol.(TTM)	Shares Mil	Quarterly Dividend Yield
5,738 M	10.70 - 16.50	7,813	536.2	38.23 %***

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: 2,142

- FX and Payment Services / Mexico
- FX and Payment Services / International Subsidiaries
- Securities Brokerage Services & trading
- Loans & Deposits
- Trust Services
- Other Services

HOLDING MONEX REPORTS

Third Quarter 2015 Results

MEXICO CITY, October 27th, 2015 - Holding Monex S.A.B. de C.V. (BMV: MONEX) reports net revenue of \$1,326 million pesos during the third quarter 2015.

The third quarter 2015 Operating Revenue is mainly composed of 48.8% in domestic foreign exchange operations. The aforementioned represents a 10% growth compared with the results obtained as of the third quarter 2015.

On the other hand, 24.3% was generated by foreign exchange operations from our two subsidiaries abroad, Monex Europe and Tempus, Inc. Our international operations showed a third quarter growth of 48.2% versus the third quarter 2014.

Regarding our Loan and Deposits business, it amounted \$72 million pesos, which represent an increase of 36% compared with the third quarter, 2014.

The Loan Portfolio amounted \$11,787 million pesos, which represents an 48% growth versus the amount reported as of December, 2014.

	2013	2014	TTM	Jan - Sep 15	3Q15	Financial Highlights
	4,271	4,110	3,710	3,882	1,326	Total Oper Revenue
	987	842	993	829	282	Earnings before taxes
	23.12	20.49	26.77	21.37	21.29	Operating Margin %
	1,771	604	708	580	193	Net Income *
	41.47	14.70	19.07	14.93	14.60	Net Margin %
	40,309	46,318	66,242	66,242	66,242	Total Assets
	35,373	40,630	59,974	59,974	59,974	Total Liabilities
	4,936	5,688	6,268	6,268	6,268	Total Equity
	4,301	7,959	11,787	11,787	11,787	Loan Portfolio (net)
	10,306	14,427	14,782	14,782	14,782	Deposits
	393	392	536	536	536	Shares Outstanding **
	1.58	0.00	4.09	4.09	4.09	Dividend Per Share ***
	4.51	1.54	1.32	1.08	0.36	Earnings Per Share
	12.57	14.52	11.69	11.69	11.69	Book Value Per Share
	2013	2014	TTM	Jan - Sep 15	3Q15	Profitability Ratios
	4.39	1.30	1.07	1.17	1.17	Return on Assets % ****
	35.89	10.62	11.29	12.33	12.33	Return on Equity % ****
	17.71	15.95	16.92	16.92	16.92	ICAP Banco Monex *****
	2013	2014	TTM	Jan - Sep 15	3Q15	Ratios
	3.97	8.17	8.11	8.11	8.11	Price/Earnings TTM
	1.42	0.87	0.92	0.92	0.92	Price/Book
	8.82	0.00	38.23	38.23	38.23	Dividend Yield %

Outstanding Event

On July 17th, 2015, Banco Monex, subsidiary of Monex Grupo Financiero issued an amount of 1,000 million pesos on Debt Certificates under the Ticker BMONEX15. The Issuance was successfully performed at a TIIE 28 +90 bp rate.

For more information

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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) *****

* Financial results ending December 2013 and 2014 include the revenue from the sale of Prestaciones Universales.
 ** Figures in millions of pesos *** Paid dividends during the period used for analysis. It considers 391.1 outstanding shares **** Annualized information for the third quarter 2015 ***** Last figure published by BANXICO (Aug 2015) ***** 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, Holding Monex is under the coverage of Prognosis, an Independent Analyst assigned by BMV.

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	3Q15			3Q14		Jan - Sep 15			Jan - Sep 14	
	Amount	(%)	vs. 3Q14	Amount	(%)	Amount	(%)	vs. 2014	Amount	(%)
Forex and Payment Services	970	73.2	20.3	807	71.5	2,930	75.5	24.0	2,364	74.1
National	647	48.8	10.0	589	52.2	1,951	50.3	12.1	1,740	54.5
International	323	24.3	48.2	218	19.3	979	25.2	57.0	624	19.5
Loans and Credit Business	72	5.4	36.0	53	4.7	194	5.0	24.7	156	4.9
Trust Services	38	2.8	15.0	33	2.9	102	2.6	12.1	91	2.8
Securities Brokerage & Trading Services	127	9.6	(24.2)	168	14.9	442	11.4	(5.3)	467	14.6
Condensed Financial Sheet Data	Amount	(%)	vs. 3Q14	Amount	(%)	Amount	(%)	vs. 2014	Amount	(%)
Total Operating Revenues	1,326	100	17.5	1,128	100.0	3,882	100.0	21.6	3,191	100.0
Management and Promotion Expenses	1,043	78.7	20.3	867	76.9	3,053	78.7	21.5	2,513	78.8
Operating Income	283	21.4	8.5	261	23.1	829	21.4	22.4	678	21.2
Taxes	90	6.8	13.7	79	7.0	257	6.6	27.2	202	6.3
Equity in income of affiliates		0.0	-	0	0.0	8	0.2	-	0	0.0
Net Income	193	14.6	6.2	182	16.1	580	14.9	22.0	476	14.9

Selected Balance Sheet Data	Sep 15 vs. Dec 14				Sep 15 vs. Sep 14		
	Sep 15	Dec 14	Variation %	Variation \$	Sep 14	Variation %	Variation \$
Liquid assets	5,364	6,654	(19.4)	(1,290)	6,414	(16.4)	(1,050)
Investment in securities, repos, derivatives and margin accounts	21,040	16,898	24.5	4,142	19,042	10.5	1,998
Loan Portfolio (net)	11,787	7,959	48.1	3,828	6,178	90.8	5,609
Other accounts receivables (net)	25,430	12,298	106.8	13,132	30,203	(15.8)	(4,773)
Properties, furniture, equipment(net) and awarded assets	80	89	(10.1)	(9)	97	(17.0)	(17)
*Non-current Assets held for sale		174	(100.0)	(174)	.0	0.0	0
Other assets	2,541	2,246	13.1	295	2,128	19.4	413
Total Assets	66,242	46,318	43.0	19,924	64,062	3.4	2,180
Deposits	14,782	14,427	2.5	355	13,648	8.3	1,134
Loans from Banks and other institutions	1,284	792	62.1	492	764	68.0	520
Transactions with securities, repos and derivatives	15,213	9,861	54.3	5,352	11,888	28.0	3,325
Other liabilities	28,695	15,550	84.5	13,145	32,332	(11.2)	(3,637)
Total Liabilities	59,974	40,630	47.6	19,344	58,632	2.3	1,342
Initial Equity	2,818	1,506	87.1	1,312	1,506	87.1	1,312
Earned Equity	3,450	4,182	(17.5)	(732)	3,924	(12.1)	(474)
Total Equity	6,268	5,688	10.2	580	5,430	15.4	838
Total Liabilities and Equity	66,242	46,318	43.0	19,924	64,062	3.4	2,180

Loan Portfolio	Sep 15 vs. Dec 14				Sep 15 vs. Sep 14		
	Sep 15	Dec 14	Variation %	Variation \$	Sep 14	Variation %	Variation \$
Loan Portfolio (net)	11,787	7,959	48.10	3,828	6,178	90.80	5,609
Performing Loan Portfolio	11,848	8,031	47.54	3,817	6,232	90.13	5,616
Non-performing Loan Portfolio	121	40	202.50	81	45	169.71	76
Loan Risk Reserves	(182)	(112)	62.29	(70)	(99)	84.65	(83)
Non-performing Loans Ratio(IMOR) % **	1.01	0.50	102.00	0.51	0.72	40.28	0.29
Coverage Ratio (ICOR) % ***	1.54	1.41	9.58	0.13	1.59	(3.14)	(0.05)

Profitability Ratios	3Q15 vs. Dec 14				Sep 15 vs. Sep 14		
	3Q15	Dec 14	Variation %	\$ O/(U)	3Q14	Variation %	\$ O/(U)
Return on Assets (annualized) %	1.17	1.30	-10.0	(0.13)	0.99	17.9	0.2
Return on Equity (annualized) %	12.33	10.62	16.1	1.71	11.69	5.5	0.6

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.

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THIRD QUARTER BUSINESS OVERVIEW

HOLDING MONEX REPORTS ACCRUED OPERATING REVENUE OF \$3,882 MILLION PESOS AND NET INCOME OF \$580 MILLION PESOS OR \$1.08 PESOS PER SHARE

MONEX INTERNATIONAL BUSINESS REACHED \$979 MILLION PESOS AS OF SEPTEMBER 2015, 57% HIGHER THAN THE ACCRUED AMOUNT REVEALED AS OF SEPTEMBER 2014

AS OF SEPTEMBER 30, 2015 HOLDING MONEX PRESENTED \$6,268 MILLION PESOS ON EQUITY AND BOOK VALUE OF \$11.69 PESOS PER SHARE

THE LOAN PORTFOLIO HAD A 48% INCREASE VERSUS THE AMMOUNT REPORTED AS OF DECEMBER 2014, REACHING \$11,787 MILLION PESOS AS OF SEPTEMBER 30, 2015

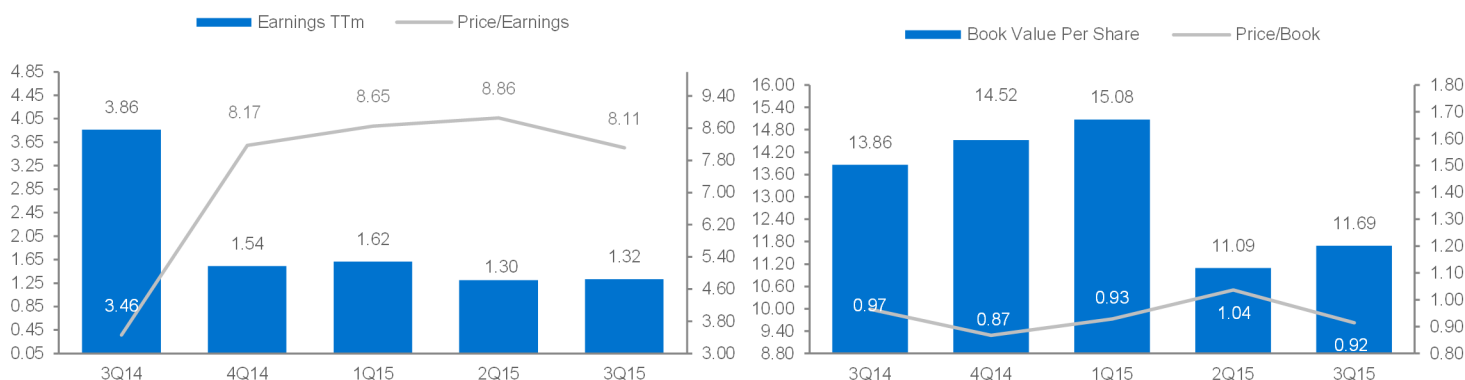
General Outlook

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 548.8 millions.

Monex B: Quarterly Trends

Per Share Data	3Q14	4Q14	1Q15	2Q15	3Q15	3Q15 Change %	
						2Q15	3Q14
Minimum	12.70	12.31	12.40	11.50	10.70	-6.96	-15.75
Maximum	14.61	13.20	14.00	16.50	12.17	-26.24	-16.70
Closing Price	13.38	12.60	14.00	11.50	10.70	-6.96	-20.03
Daily Trading Volume	13,514	2,742	9,595	2,464	16,884	585.16	24.94
**Shares Outstanding	391.9	391.7	391.1	536.9	536.2	-0.12	36.83
***Market Cap	5,244	4,936	5,475	6,174	5,738	-7.06	9.42
Dividends TTM	0.64	0.00	0.00	4.09	4.09	0.00	539.06
Earnings TTM	3.86	1.54	1.62	1.30	1.32	1.62	-65.86
Book Value Per Share	13.86	14.52	15.08	11.09	11.69	5.40	-15.64
Price/Earnings	3.46	8.17	8.65	8.86	8.11	-8.44	134.20
Price/Book	0.97	0.87	0.93	1.04	0.92	-11.72	-5.15
Dividend Yield %	4.76	0.00	0.00	35.57	38.23	7.48	703.54

1) Earnings regarding the quarters of 2014 includes the results obtained from the sale of Prestaciones Universales.

**Figures in millions of shares

*** Figures in million pesos