



## 3<sup>rd</sup> Quarter Financial Report 2016

October 27<sup>th</sup>, 2016

This presentation contains certain statements and information related to MONEX, S.A.B. de C.V. and its subsidiaries (collectively, "MONEX") that are based on Management opinion as well as estimations and current Monex information. Actual results are subject to uncertain and future events, which can have a material impact on the real behavior of the company. Investors who have access to this document should be aware that this document does not constitute an offer or recommendation to buy or sell MONEX stocks or to perform specific operations, also does not imply certification for any reason of the value goodness or issuer solvency.

- Monex reports accrued operating revenues of \$4,620 million pesos during the third quarter of 2016. This represents a growth of 19% compared to the same period figures in 2015.
- Monex reports a net income of \$789 million pesos, representing a growth of 36.1% compared to the same period figures in 2015.
- Monex reports \$6,898 million pesos of equity which represents a book value of \$12.86 pesos per share.
- Monex's loan portfolio reached \$17,691 million pesos, representing a growth of 43.8% compared to the amount reported as of December 2015 and 50.1% to the loan portfolio amount as of September 2015.
- Monex reports a total credit revenues of \$307 million pesos as of September 2016, which represents a growth of 80.6% compared to the same period figures in 2015.
- The accrued operating revenues of our foreign subsidiaries resulted in \$1,344 million pesos, which represents a growth of 37.2% compared to the same period amount in 2015.

## Income Statement

Condensed Financial Information	3Q16			3Q15		Jan - Sep 16		Jan - Sep 15		2016 vs. 2015
	Amount	(%)	vs. 3Q15	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	Amount	(%) <sup>1</sup>	vs. 2015
Total Operating Revenues	1,623	100.0	22.4	1,326	100.0	4,620	100.0	3,882	100.0	19.0
Management and Promotion Expenses	1,228	75.7	17.7	1,043	78.7	3,541	76.6	3,053	78.7	16.0
Operating Income	395	24.3	39.9	283	21.4	1,079	23.4	829	21.4	30.1
Taxes	108	6.6	20.1	90	6.8	290	6.3	257	6.6	12.7
Equity in income of affiliates		0.0			0.0		0.0	8	0.2	
Net Income	287	17.7	49.1	193	14.6	789	17.1	580	14.9	36.1

## Operating Revenue Per Line of Business

Operating Revenue Per Line of Business	3Q16			3Q15		Jan - Sep 16		Jan - Sep 15		2016 vs. 2015
	Amount	(%)	vs. 3Q15	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	Amount	(%) <sup>2</sup>	vs. 2015
Forex and Payment Services	1,075	66.2	10.8	970	73.2	3,419	74.0	2,930	75.5	16.7
* National	657	40.5	1.5	647	48.8	2,075	44.9	1,951	50.3	6.4
* International	418	25.7	29.5	323	24.3	1,344	29.1	979	25.2	37.2
Credit and Deposits	152	9.3	111.0	72	5.4	377	8.2	194	5.0	94.5
Trust Services	48	3.0	27.9	38	2.8	137	3.0	102	2.6	34.1
Securities Brokerage & Trading Services	129	7.9	1.3	127	9.6	382	8.3	442	11.4	-13.6

Figures in millions of pesos

<sup>1</sup> The percentage indicates the variance per item compared to the Total Operation Revenue

<sup>2</sup> The percentage indicates the variance per line of business compared to the total operation revenue

# Balance Sheet

Balance Sheet			
		Dec 15	
	3Q16	Amount	Variation \$
<b>Receivable and deliverable currencies (net)</b>	<b>7,548</b>	<b>5,953</b>	1,595
Real Liquid assets	-	75	75
Liquid assets	<b>7,548</b>	<b>5,878</b>	1,670
<b>Investment in securities, repos, derivatives and margin accounts</b>	<b>22,540</b>	<b>28,518</b>	(5,978)
<b>Loan Portfolio (net)</b>	<b>17,691</b>	<b>12,299</b>	5,392
<b>Accounts Receivable FX</b>	<b>27,866</b>	<b>13,849</b>	14,017
Accounts Receivable FX	24,787	9,741	15,046
Money market accounts receivable	2,351	3,321	(970)
Other receivables	728	787	(59)
<b>Long Term Assets</b>	<b>25</b>	<b>16</b>	9
<b>Properties, furniture and equipment (net)</b>	<b>94</b>	<b>84</b>	10
<b>Other assets</b>	<b>2,865</b>	<b>2,592</b>	273
GW and Intangibles Monex Europe	1,077	1,089	(12)
GW and intangibles Tempus	905	806	99
Other assets and deferred	883	697	186
<b>Total Assets</b>	<b>78,629</b>	<b>63,236</b>	<b>15,393</b>
<b>Deposits</b>	<b>19,509</b>	<b>17,616</b>	1,893
<b>CEBURES</b>	<b>2,007</b>	<b>2,007</b>	-
<b>Loans from Banks and other institutions</b>	<b>1,098</b>	<b>880</b>	218
<b>Transactions with securities, repos and derivatives</b>	<b>16,085</b>	<b>20,271</b>	(4,186)
<b>Other liabilities</b>	<b>33,032</b>	<b>16,151</b>	16,881
Accounts Payable FX	24,777	9,670	15,107
Money market accounts payable	2,377	3,159	- 782
Other payables	5,878	3,322	2,556
<b>Total Liabilities</b>	<b>71,731</b>	<b>56,925</b>	<b>14,806</b>
<b>Initial Equity</b>	<b>2,818</b>	<b>2,818</b>	-
<b>Earned Equity</b>	<b>4,080</b>	<b>3,493</b>	587
<b>Total Equity</b>	<b>6,898</b>	<b>6,311</b>	<b>587</b>
<b>Total Liabilities and Equity</b>	<b>78,629</b>	<b>63,236</b>	<b>15,393</b>
Return on assets %	1.34	0.99	
Return on equity %	15.25	9.90	
Book Value per share <sup>1</sup>	12.86	11.77	

<sup>1</sup> Figures in millions pesos except Book Value per share.

## Portfolio Distribution to September 30<sup>th</sup>, 2016 and December 31<sup>st</sup>, 2015

Loan Portfolio			
			Variation \$
	Sep 16	Dec 15	Dec 15
Loan Portfolio (net)	17,691	12,299	5,392
Performing Loan Portfolio	17,860	12,363	5,497
Commercial	15,733	10,898	4,835
Mortgage Loans <sup>1</sup>	63	9	54
Credit with financial entities	2,064	1,456	608
Non-performing Loan Portfolio	82	118	(36)
Commercial	75	106	(31)
Credit with financial entities	7	12	(5)
Loan Risk Reserves	(251)	(182)	(69)
Coverage Ratio <sup>2</sup> (ICOR) %	1.42	1.48	(0.06)
Past due reserves ratio <sup>3</sup> (IMOR) %	0.45	0.95	(0.50)
Banco Monex Capitalization index <sup>4</sup> (ICAP) %	14.58	16.60	(2.02)

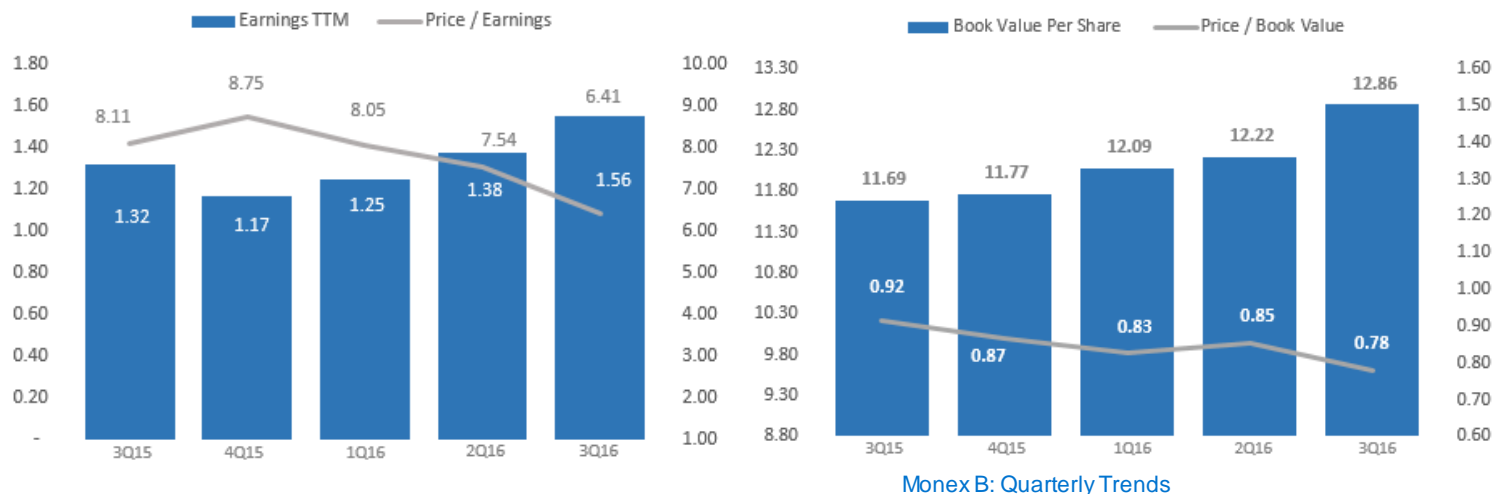
<sup>1</sup> Renew your home Program

<sup>2</sup> Loan Risk Reserves / Loan Portfolio (net)

<sup>3</sup> Non-performing Loan Portfolio / Total Loan Portfolio

<sup>4</sup> Published (August 2016) by Banco de Mexico (Banxico) / Banco Monex

## MONEXB: STOCK INFORMATION



Per Share Data	3Q15	4Q15	1Q16	2Q16	3Q16
Minimum	10.70	9.94	9.90	9.65	9.99
Maximum	12.17	11.00	11.00	11.00	11.00
Closing Price	10.70	10.20	10.02	10.40	10.00
Daily Trading Volume	16,884	2,082	1,461	11,894	14,980
Shares Outstanding <sup>1</sup>	536.2	536.2	536.2	536.2	536.2
Market Cap <sup>2</sup>	5,738	5,470	5,373	5,577	5,362
Dividends TTM	4.09	4.09	4.09	0.47	0.47
Earnings TTM	1.32	1.17	1.25	1.38	1.56
Book Value Per Share	11.69	11.77	12.09	12.22	12.86
Price/Earnings	8.11	8.75	8.05	7.54	6.41
Price/ Book	0.92	0.87	0.83	0.85	0.78
Dividend Yield %	38.23	40.10	40.82	4.48	4.66

1) Amount in millions shares

2) Amount in millions pesos.

