Quarter Report

1Q14

1st Quarter Financial Report 2014

Holding Monex

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Highlights Q1/14

Financial Highlights

- Holding Monex reports a March, 2014 accured operating revenue of $1,071 million pesos on net income of $169 million pesos or $0.43 pesos per share .

- On March 2014, Holding Monex presented a Book value of $13.01 pesos per share, an increase of 31.9% versus same prior year period.

- During 1Q14, Monex International Business had an increase of 30% versus same prior year period, with a operating income of $216 million pesos .

Outstanding Events

- In order for investors to keep track of the performance of Holding Monex, from the first quarter of 2014, the Issuer is registered under the Independent Analyst Program of the Mexican Stock Exchange ("BMV" by its initials in Spanish). Such Analysis would be performed quarterly by Prognosis, the Independent Analyst assigned by the BMV.

1Q14 Financial Results

	1Q14	1Q13 Amount	1Q13 Variation $	1Q13 Variation %
Operating Revenue Per Line of Business				
Forex and Payment Services	802	802	0	0%
National	586	636	(51)	-8%
International	216	166	50	30%
Traditional Banking and Trust Services	84	87	(2)	-2%
Securities Brokerage & Trading Services	149	138	12	8%
Prepaid, Remittances & Other Services [1]	55	10	45	471%
Condensed Financial Sheet Data				
Total Operating Revenues	1,071	1,058	13	1%
Management and Promotion Expenses	840	766	74	10%
Other Operating Income and Expenses	5	8	(3)	-38%
Operating Income	236	300	(64)	-21%
Taxes	67	82	(15)	-18%
Discontinued Operations [1]	0	12	(12)	0
Net Income	169	230	(61)	-27%

During the 1Q14, Monex International generated a revenue of $216 million pesos. Regarding the above, the 82.7% of this amount was generated by Monex Europe, one of our foreign subsidiaries.

The accrued operating revenue during 1Q14 of Monex Europe was $178.8 million pesos, which represents a 37.9% increase compared to the same period of 2013.

Figures in millions of pesos

[1] First quarter results ending March 2013 for Prestaciones Universales, are presented as discontinued operations.

1Q14 Balance Sheet

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Selected Balance Sheet Data

	1Q14	Dec 13 Amount	Dec 13 Variation $
Liquid assets	5,451	9,546	(4,095)
Investment in securities, repos, derivatives and margin accounts	16,347	13,949	2,398
Loan Portfolio (net)	4,728	4,301	427
Other accounts receivables (net)	16,042	10,327	5,715
Properties, furniture, equipment(net) and awarded assets	93	93	0
Other assets	2,317	2,093	224
Total Assets	44,978	40,309	4,669
Deposits	12,580	10,306	2,274
Loans from Banks and other institutions	579	473	106
Transactions with securities, repos and derivatives	8,923	9,761	(838)
Other liabilities	17,788	14,833	2,955
Total Liabilities	39,870	35,373	4,497
Initial Equity	1,506	1,506	0
Earned Equity	3,602	3,430	172
Total Equity	5,108	4,936	172
Total Liabilities and Equity	**44,978**	**40,309**	**4,669**
Return on Assets (annualized) %	1.50	4.39	
Return on Equity (annualized) %	13.23	35.89	
Book Value Per Share [1]	13.01	12.57	

[1] Figures in millions of pesos except for the Book Value Per Share

Portfolio Distribution to March 31

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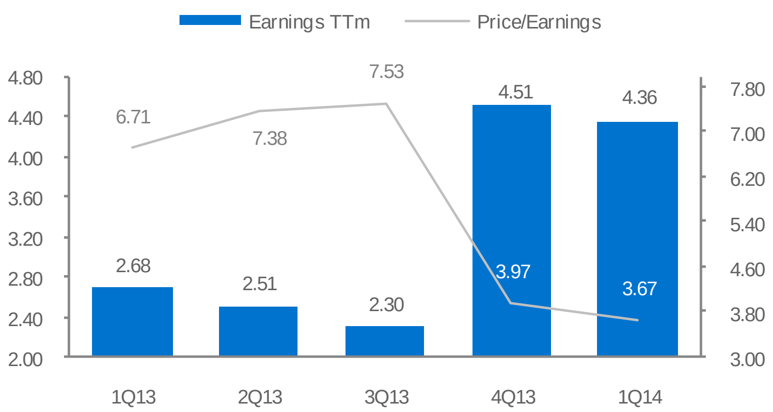
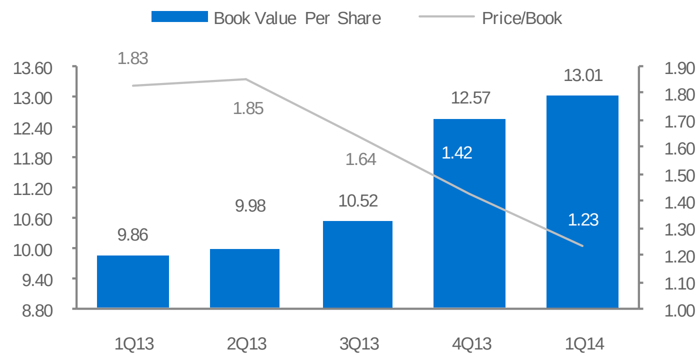
Loan Portfolio			
			Variation $
	1Q14	4Q13	4Q13
Loan Portfolio (net)	4,728	4,301	427
Performing Loan Portfolio	4,760	4,310	450
Commercial	3,469	2,801	667
Mortage Loans[1]	750	948	(198)
Credit w ith financial entities	504	527	(23)
Credit w ith government entities	36	34	2
Non-performing Loan Portfolio	38	55	(17)
Loan Risk Reserves	(70)	(64)	6
Banco Monex Capitalization index[2] (ICAP)%	17.57	17.71	-0.14
Past due reserves ratio[3] (IMOR)%	0.8	1.3	-0.5
Coverage Ratio (ICOR) %	1.5	1.5	0.0

[1] Renew your home Program
[2] Published (Feb 2014) by Banco de Mexico (Banxico)
[3] Non-performing Loan Portfolio / Total Loan Portfolio
[4] Loan Risk Reserves / Loan Portfolio (net)

MONEXB: Stock Information





Monex B: Quarterly Trends

Per Share Data	1Q13	2Q13	3Q13	4Q13	1Q14	1Q14 Change % 4Q13	1Q14 Change % 1Q13
Minimum	17.00	18.00	16.50	15.05	15.00	-0.33	-11.76
Maximum	18.50	18.50	19.00	18.00	17.60	-2.22	-4.86
Closing Price	18.00	18.50	17.30	17.90	15.97	-10.78	-11.28
Daily Traiding Volume	4,862	893	2,917	9,666	13,219	36.76	171.88
Shares Outstanding	392.7	392.7	392.7	392.7	392.6	-0.04	-0.04
Market Cap	7,069	7,266	6,794	7,030	6,269	-10.82	-11.31