



1st Quarter Financial Report 2017

Financial Information

April 27th, 2017

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.

1. Monex reports as of March 2017 accrued operating revenues of \$1,729 million pesos. This represents a growth of 19% compared to the amount in 2016.
2. As of March 2017, the accrued operating revenues of FX line of business in México reached \$830 million pesos, which represents a growth of 9% compared to the reported amount in 2016.
3. Monex reports a total credit revenues of \$117 million pesos as of the first quarter of 2017. This represents a growth of 48% compared to the same figure in 2016.
4. As of March 2017, the net income reached \$351 million pesos, which represents a growth of 46% compared to the same figure in 2016. Earnings per share for the first quarter of 2017 is 0.65 pesos.
5. Monex reports \$7,392 million pesos of equity in the first quarter of 2017, which represents a book value of \$13.79 pesos per share. ROE at the end of March 2017 reached 19.10%.

Invest Agreement

On January 26, 2017 Monex, S.A.B. de C.V. subscribed an invest agreement with Ventura Capital Privado, S.A. de C.V., which the latter will invest up to \$ 1,500 million pesos through the acquisition and / or subscription of the representing shares of the Monex's capital at a reference price of MXN \$ 18.65 per share.

Ventura's investment requires authorization of Mexican regulatory authorities.

Dividend Payment

In connection with the resolutions adopted in the Ordinary General Shareholder's Annual Meeting held on April 17th, 2017, it was decided a dividend payment of \$320 million pesos.

Income Statement

Condensed Financial Information	1Q17		1Q16		2017 vs. 2016
	Amount	(%)	Amount	(%) ¹	vs. 2016
Total Operating Revenues	1,729	100.0	1,458	100.0	18.6
Management and Promotion Expenses	1,216	70.3	1,117	76.6	8.9
Operating Income	513	29.7	341	23.4	50.4
Taxes	162	9.4	101	6.9	60.4
Net Income	351	20.3	240	16.5	46.2

Operating Revenue Per Line of Business

Operating Revenue Per Line of Business	1Q17		1Q16		2017 vs. 2016
	Amount	(%)	Amount	(%) ²	vs. 2016
Forex and Payment Services	1,203	69.6	1,135	77.8	6.0
* National	830	48.0	763	52.3	8.8
* International	373	21.6	372	25.5	0.3
Credito and Deposits	175	10.1	99	6.8	76.8
Trust Services	54	3.1	46	3.1	17.4
Securities Brokerage & Trading Services	129	7.5	160	11.0	-19.4
Others	168	9.7	18	1.2	833.3

Figures in millions of pesos

¹ The percentage indicates the variance per item compared to the Total Operation Revenue

² The percentage indicates the variance per line of business compared to the total operation revenue

Balance Sheet			
		Dec 16	
	1Q17	Amount	Variation \$
Receivable and deliverable currencies (net)	6,551	7,120	(569)
Real Liquid assets	9	-	9
Liquid assets	6,560	7,120	(560)
Investment in securities, repos, derivatives and margin accounts	41,019	35,373	5,646
Loan Portfolio (net)	18,558	17,987	571
Accounts Receivable FX	31,844	16,143	15,701
Accounts Receivable FX	26,258	14,593	11,665
Money market accounts receivable	4,331	1,128	3,203
Other receivables	1,255	422	833
Long Term Assets	25	25	0
Properties, furniture and equipment (net)	98	95	3
Other assets	3,238	3,551	(313)
GW and Intangibles Monex Europe	1,005	1,090	(85)
GW and intangibles Tempus	878	964	(86)
Other assets and deferred	1,355	1,497	(142)
Total Assets	101,342	80,294	21,048
Deposits	28,007	26,819	1,188
Bonds	2,003	2,001	2
Loans from Banks and other institutions	2,859	1,422	1,437
Transactions with securities, repos and derivatives	24,973	21,002	3,971
Other liabilities	36,108	21,744	14,364
Accounts Payable FX	26,279	14,607	11,672
Money market accounts payable	3,829	1,128	2,701
Other payables	6,000	6,009	(9)
Total Liabilities	93,950	72,988	20,962
Initial Equity	2,818	2,818	-
Earned Equity	4,574	4,488	86
Total Equity	7,392	7,306	86
Total Liabilities and Equity	101,342	80,294	21,048
Return on assets %	1.55	1.33	
Return on equity %	19.10	14.66	
Book Value per share ¹	13.79	13.63	

¹ Figures in millions pesos except Book Value per share.

Portfolio Distribution to March 31th, 2017 and March 31st, 2016

Loan Portfolio			
	Mar 17	Dec 16	Variation \$
			Dec 16
Loan Portfolio (net)	18,558	17,987	571
Performing Loan Portfolio	18,668	18,212	456
Commercial	16,290	15,877	413
Mortgage Loans ¹	305	180	125
Credit with financial entities	2,073	2,155	(82)
Non-performing Loan Portfolio	162	82	80
Commercial	157	76	81
Credit with financial entities	5	6	(1)
Loan Risk Reserves	(272)	(307)	35
LRR / Total Loan Portfolio ² %	1.44	1.68	(0.24)
Past due reserves ratio ³ (IMOR) %	0.86	0.45	0.41
Banco Monex Capitalization index ⁴ (ICAP) %	14.94	14.77	0.17

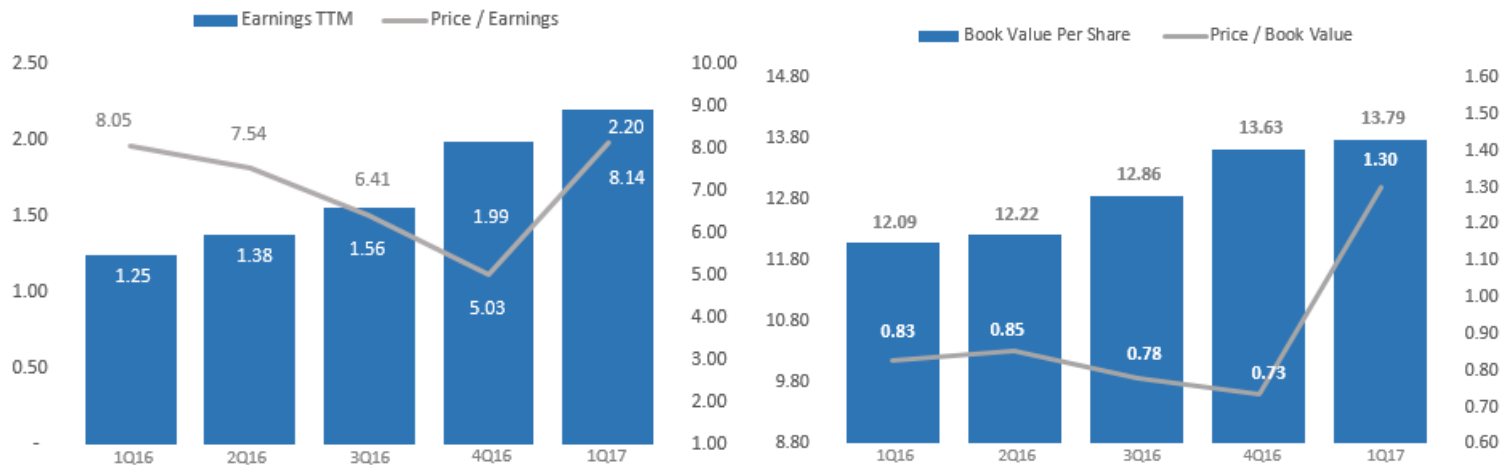
¹ MEJORAVIT Program

² Loan Risk Reserves / Total Loan Portfolio

³ Non-performing Loan Portfolio / Total Loan Portfolio

⁴ Published (February 2017) by the Central Bank of Mexico (Banco de México)

MONEXB: STOCK INFORMATION



Monex B: Quarterly Trends

Per Share Data	1Q16	2Q16	* 3Q16	4Q16	1Q17
Minimum	9.90	9.65	9.99	9.55	10.00
Maximum	11.00	11.00	11.00	11.00	18.65
Closing Price	10.02	10.40	10.00	10.00	17.90
Daily Trading Volume ¹	1,461	11,894	14,980	2,425	3,758
Shares Outstanding ¹	536.2	536.2	536.2	536.2	536.2
Market Cap ²	5,373	5,577	5,362	5,362	9,598
Dividends TTM	4.09	0.47	0.47	0.47	0.47
Earnings TTM	1.25	1.38	1.56	1.99	2.20
Book Value Per Share	12.09	12.22	12.86	13.63	13.79
Price/Earnings	8.05	7.54	6.41	5.03	8.14
Price/ Book	0.83	0.85	0.78	0.73	1.30
Dividend Yield %	40.82	4.48	4.66	4.66	2.63

1) Amount in millions shares

2) Amount in millions pesos.

