Quarter Report

2Q14

2nd Quarter Financial Report 2014

Holding Monex

Highlights Q2/14

Financial Highlights

- Holding Monex reports a June, 2014 accrued operating revenue of $2,050 million pesos on net income of $294 million pesos or $0.75 pesos per share .

- On June 2014, Holding Monex presented a Book value of $13.37 pesos per share, an increase of 34%

versus the prior year’s second quarter.

- During 2Q14, Monex International Business had an increase of 38% versus same prior year period, with an operating income of $406 million pesos .

2Q14 Financial Results

	2Q14	2Q13		
		Amount	Variation $	Variation %
Operating Revenue Per Line of Business				
Forex and Payment Services	769	851	(82)	-10%
National	580	723	(143)	-20%
International	189	128	61	48%
Traditional Banking and Trust Services	78	68	10	15%
Securities Brokerage & Trading Services	149	162	(13)	-8%
Prepaid, Remittances & Other Services [1]	0	0	0	0%
Condensed Financial Sheet Data				
Total Operating Revenues	979	1,057	(78)	-7%
Management and Promotion Expenses	805	749	56	7%
Other Operating Income and Expenses	8	20	(12)	-61%
Operating Income	182	328	(146)	-44%
Taxes	57	86	(29)	-34%
Discontinued Operations [1]	0	1	(1)	0%
Net Income	125	243	(118)	-48%

Figures in millions of pesos

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

2Q14 Balance Sheet

monex Holding

Selected Balance Sheet Data		Dec 13	
	2Q14	Amount	Variation $
Liquid assets	4,784	9,546	(4,762)
Receivable and deliverable currencies (net)	(5)	1,908	(1,913)
Real Liquid assets	4,789	7,638	(2,849)
Investment in securities, repos, derivatives and margin accounts	16,351	13,950	2,401
Loan Portfolio (net)	5,167	4,302	865
Other accounts receivables (net)	29,291	10,326	18,965
Receivable FX	24,231	7,950	16,281
Money Market accounts receivable	4,094	1,366	2,728
Others	966	1,010	(44)
Properties, furniture, equipment(net) and awarded assets	102	93	9
Other assets	2,168	2,092	76
Total Assets	57,863	40,309	17,554
Deposits	14,382	10,306	4,076
Loans from Banks and other institutions	636	473	163
Transactions with securities, repos and derivatives	6,501	9,762	(3,261)
Other payables	31,094	14,832	16,262
Payable FX	24,197	9,844	14,353
Money Market Creditors	3,527	1,405	2,122
Others	3,370	3,583	(213)
Total Liabilities	52,613	35,373	17,240
Initial Equity	1,506	1,506	0
Earned Equity	3,744	3,430	314
Total Equity	5,250	4,936	314
Total Liabilities and Equity	**57,863**	**40,309**	**17,554**
Return on Assets (annualized) %	1.02	4.39	
Return on Equity (annualized) %	11.20	35.89	
Book Value Per Share [1]	13.37	12.57	

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

Sources and Uses

monex Holding

Sources and Uses of Cash	
	Jun 14 *
Sources	
Deposits	4,076
Loans from Banks	163
Other Sources	66
Total Sources	**4,305**
Uses:	
Investment in securities, repos, derivatives and margin accounts	(2,401)
Money Market accounts receivable	(2,728)
Transactions with securities, repos and derivatives (Liabilities)	(3,261)
Money Market Creditors	2,122
Derivatives and Money Market activities	**(6,268)**
Loan Portfolio	(865)
Properties and equipment	(21)
Total uses	**(7,154)**
Sources and uses (net)	**(2,849)**
Liquid Assets Variation	**(2,849)**

[1] Figures in millions of pesos.

Portfolio Distribution to June 30

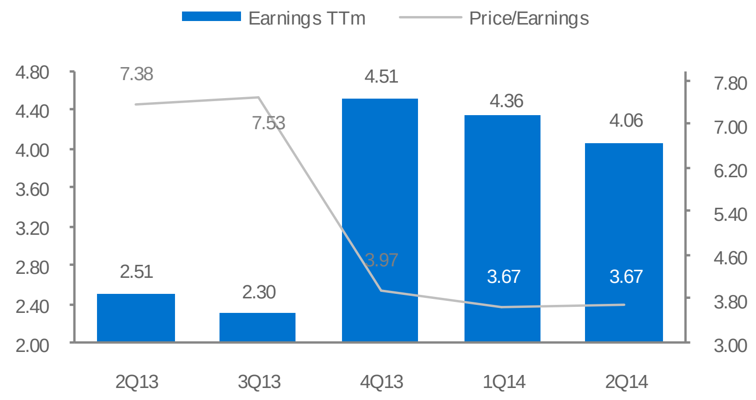
monex Holding

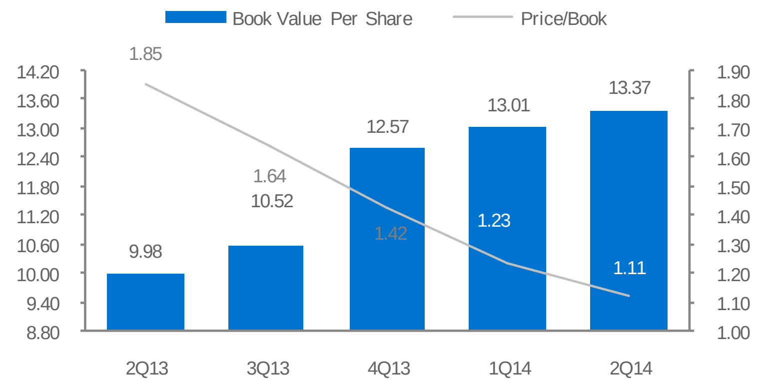
Loan Portfolio			
			Variation $
	2Q14	4Q14	4Q14
Loan Portfolio (net)	5,167	4,302	865
Performing Loan Portfolio	5,205	4,311	894
Commercial	4,153	2,802	1,351
Mortage Loans[1]	428	948	(520)
Credit with financial entities	612	527	85
Credit with government entities	12	34	(22)
Non-performing Loan Portfolio	39	55	(15)
Loan Risk Reserves	(77)	(64)	13
Banco Monex Capitalization index[2] (ICAP)%	17.29	17.71	-0.42
Past due reserves ratio[3] (IMOR)%	0.75	1.25	-0.5
Coverage Ratio (ICOR) %	1.49	1.49	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 Holding





Monex B: Quarterly Trends

Per Share Data	2T13	3T13	4T13	1T14	2T14	2Q14 Change % 1T14	2Q14 Change % 2T14
Minimum	18.00	16.50	15.05	15.00	13.00	(13.3)	(27.8)
Maximum	18.50	19.00	18.00	17.60	15.99	(9.1)	(13.6)
Closing Price	18.50	17.30	17.90	15.97	14.90	(6.7)	(19.5)
Daily Traiding Volume	893	2,917	9,666	13,219	4,487	(66.1)	402.5
Shares Outstanding	392.7	392.7	392.7	392.6	392.6	0.0	(0.0)
Market Cap	7,266	6,794	7,030	6,269	5,849	(6.7)	(19.5)
Dividends TTM	1.29	1.12	1.58	1.40	0.64	(54.5)	(50.8)
Earnings TTm	2.51	2.30	4.51	4.36	4.06	(6.9)	61.9
Book Value Per Share	9.98	10.52	12.57	13.01	13.37	2.8	33.98
Price/Earnings	7.38	7.53	3.97	3.67	3.67	0.2	(50.2)
Price/Book	1.85	1.64	1.42	1.23	1.11	(9.2)	(39.9)
Dividend Yield %	7.00	6.47	8.82	8.77	4.27	(51.3)	-38.95