

2nd Quarter Financial Report 2015

Holding Monex

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Highlights Q2/15

- Holding Monex reports as of June, 2015 accrued operating revenue of \$2,556 million pesos on net income of \$387 million pesos or \$0.71 pesos per share .
- On June, 2015, Holding Monex presented an Equity of \$5,954 million pesos which represents a Book value of \$10.91 pesos per share.
- As of June, 2015, the Loan Portfolio had an increase of 24% versus the ammount reported as of December 2014.
- During 2Q15, Monex International Business had an accrued operating income of \$340 million pesos, an increase of 79.4% versus the same period of the prior year.

Highlights Q2/15

- On April 15th, 2015, the issuer sold Pagos Intermex and Monex Servicios to Gentera at a \$211 million pesos price.
- On May 26, 2014, the Issuer paid a \$1,600 million pesos dividend and made an Equity increase of 145,808,505 shares that represented up to \$1,312 million pesos.
- On June 5, 2015, were paid the stock certificates under the ticker MONEX 12 issued on 2012.
- On July 17, 2015, Banco Monex, subsidiary of Holding Monex, issued 1,000 million pesos on bank certificates under the ticker BMONEX 15. This issuance was authorized by the financial mexican authorities on July 2015 and was the first made under the Program that allows up to 8,000 million pesos on this certificates.

2Q15 Relevant Financial Information

		2Q14				Jan - Jun 2014	
	2Q15	Amount	Variation \$	Variation %	Jan - Jun 15	Amount	Variation \$
Operating Revenue Per Line of Business							
Forex and Payment Services	980	771	209	27%	1,959	1,557	402
National	640	582	58	10%	1,303	1,151	152
International	340	189	151	79%	656	406	250
Loans and Deposits	68	47	21	44%	122	103	19
Trust Services	30	31	-1	-3%	65	58	7
Securities Brokerage & Trading Services	133	149	-16	-11%	315	299	16
Other Services ¹	68	-11	79	-691%	95	46	49
Condensed Financial Sheet Data							
Total Operating Revenues	1,279	987	292	30%	2,556	2,063	493
Management and Promotion Expenses	998	805	193	24%	2,009	1,646	363
Operating Income	281	182	99	55%	547	417	130
Taxes	92	57	35	61%	168	123	45
Equity in income of affiliates	-	.00	-	0%	8	.00	8
Net Income	189	125	64	51%	387	294	93

Balance Sheet

	2Q15	Dec 14		
		Amount	Variation \$	Variation %
Receivable and deliverable currencies (net)	6,684	5,989	695	12
Real Liquid assets	(3,485)	665	(4,150)	-624
Liquid assets	3,199	6,654	(3,455)	-52
Investment in securities, repos, derivatives and margin accounts	18,949	16,898	2,051	12
Loan Portfolio (net)	9,848	7,959	1,889	24
Receivable FX	20,221	8,889	11,332	127
Money Market accounts receivable	4,638	2,179	2,459	113
Others	1,077	1,230	(153)	-12
Other receivables	25,936	12,298	13,638	111
Long Term Assets	15	14	1	7
Properties, furniture,	80	88	(8)	-9
Non current Assets held for sale	-	174	(174)	-100
GW and Intangibles Monex Europe	1,056	993	63	6
GW and intangibles Tempus	734	692	42	6
Other assets	641	548	93	17
Other assets (net)	2,431	2,233	198	9
Total Activo	60,458	46,318	14,140	31
Deposits	14,476	14,427	49	0.3
CEBURES	1,002	1,970	(968)	-49
Loans from Banks and other institutions	1,036	792	244	31
Transactions with securities, repos and derivatives	12,351	9,861	2,490	25
Payable FX	16,768	9,399	7,369	78
Money Market Creditors	3,501	1,498	2,003	134
Other Liabilities	5,370	2,683	2,687	100
Other payable accounts	25,639	13,580	12,059	89
Total Liabilities	54,504	40,630	13,874	34
Initial Equity	2,818	1,506	1,312	87
Earned Equity	3,136	4,182	(1,046)	-25
Total Equity	5,954	5,688	266	5
Total Liabilities and Equity	60,458	46,318	14,140	31
Return on assets %	1.28	1.30		
Return on equity %	13.00	10.62		
Book Value per share	10.91	14.52		

Sources and Uses

Sources and Uses of Cash		
		Jun 15 *
Sources:	Net Income	387
	Deposits	49
	Loans from Banks	244
	Equaty Increase	1,312
	Sell of Ontermex	211
	Other Creditors	2,687
	Other Sources	346
	Total Sources	4,849
Uses:		
	Investment in securities, repos and derivatives	(2,051)
	Money Market accounts receivable	(2,459)
	Repos and derivatives(Liabilities)	2,490
	Money Market Creditors	2,003
	Derivatives and Money Market activities	(17)
	Loan Portfolio	(1,889)
	Dividend payment	(1,600)
	CEBURES payment	(1,000)
	Payment to MEH ex partners	(35)
	Total uses	-4541
Sources and uses (net)		695
Liquid Assets Variation		695

* 1 Figures in millions of pesos

Portfolio Distribution to June 30, 2015 and December 31, 2014

Loan Portfolio			
	2Q15	4Q14	Variation \$ 4Q14
Loan Portfolio (net)	9,848	7,959	1,889
Performing Loan Portfolio	9,942	8,031	1,911
Commercial	8,596	6,982	1,614
Mortgage Loans ¹	63	161	(98)
Credit with financial entities	1,283	888	395
Credit with government entities	.0		0
Non-performing Loan Portfolio	55	40	15
Loan Risk Reserves	(149)	(112)	(37)
Banco Monex Capitalization index ² (ICAP)% ₄	16.89	15.95	0.94
Past due reserves ratio ³ (IMOR)%	0.55	0.50	0.1
Coverage Ratio (ICOR) %	1.51	1.41	0.1

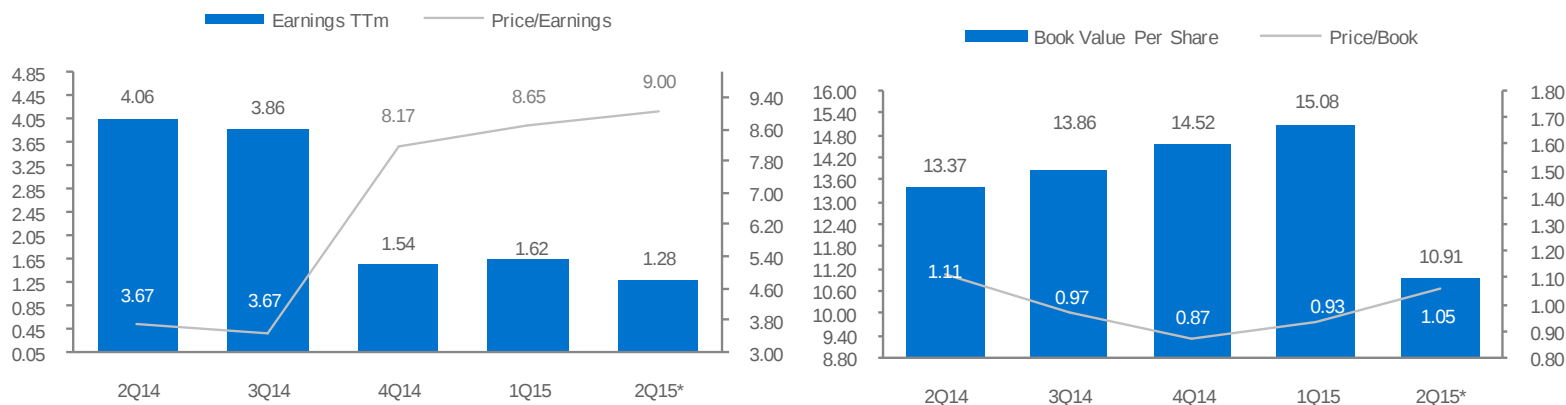
¹ Renew your home Program

² Published (May 2015) 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	2Q14	3Q14	4Q14	1Q15	2Q15*	2Q15 Change %	
						1Q15	2Q14
Minimum	13.00	12.70	12.31	12.40	11.50	-7.26	-11.54
Maximum	15.99	14.61	13.20	14.00	16.50	17.86	3.19
Closing Price	14.90	13.38	12.60	14.00	11.50	-17.86	-22.82
Daily Trading Volume	4,487	13,514	2,742	9,595	2,464	-74.32	-45.07
**Shares Outstanding	392.5	391.9	391.7	391.1	545.8	39.54	39.05
***Market Cap	5,849	5,244	4,936	5,476	6,277	14.62	7.31
Dividends TTM	0.64	0.64	0.00	0.00	4.09	100.00	542.59
Earnings TTM	4.06	3.86	1.54	1.62	1.28	-21.16	-68.51
Book Value Per Share	13.37	13.86	14.52	15.08	10.91	-27.65	-18.42
Price/Earnings	3.67	3.46	8.17	8.65	9.00	4.08	145.09
Price/Book	1.11	0.97	0.87	0.93	1.05	12.90	-5.39
Dividend Yield %	4.27	4.76	0.00	0.00	35.57	100.00	732.57

*The information reported as of 2Q15 considers 545,808,505 shares outstanding.

** Amount in millions shares

*** Amount in millions pesos.