MONEX

2nd Quarter Financial Report

July 2021

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Agenda

1. Relevant Figures
2. Income Statement
3. Lines of Business
4. Balance Sheet
5. Monex Share
6. Outstanding Events
7. Additional Information
8. Appendix

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1. Relevant Figures

Income Statement

Operating Revenue*	Net Income*
$ 4,270 Jan-Jun 21	$ 599 Jan-Jun 21

Balance Sheet

Assets*	Liabilities*	Equity*
$ 156,700 Jun 21	$ 145,282 Jun 21	$ 11,418 Jun 21

Relevant Information

Deposits*	Loan portfolio (net)*	NPL ratio[1]	Coverage ratio[2]
$ 47,869 Jun 21	$ 23,231 Jun 21	1.47 % Jun 21	274 % Jun 21

Efficiency ratio[3]	ICAP[4]	ROE[5]	Market Cap.*
86.10 % Jun 21	16.60 % May 21	10.78 % Jan - Jun 21	$ 6,480 Jun 21

Notes:

1. Non-Performing Loan Portfolio Ratio | Non-Performing Loan Portfolio / Total Loan Portfolio
2. Allowance for Loan Losses / Non-Performing Loan Portfolio
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM
4. Capitalization ratio of Banco Monex published by Banco de México (May 2021)
5. Annualized Net Income of the semester / Average Stockholders' Equity in 2Q21 and 4Q20

* Figures in million MXN

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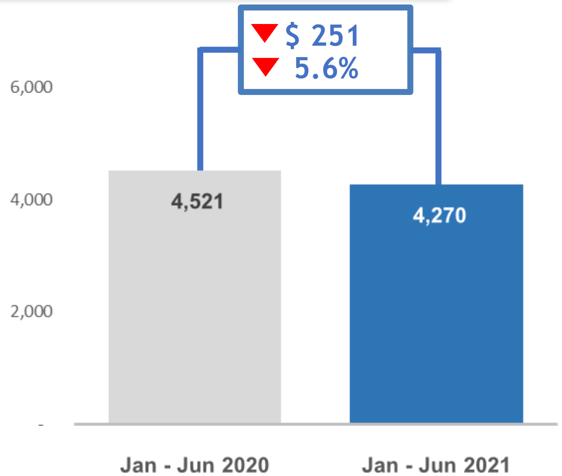
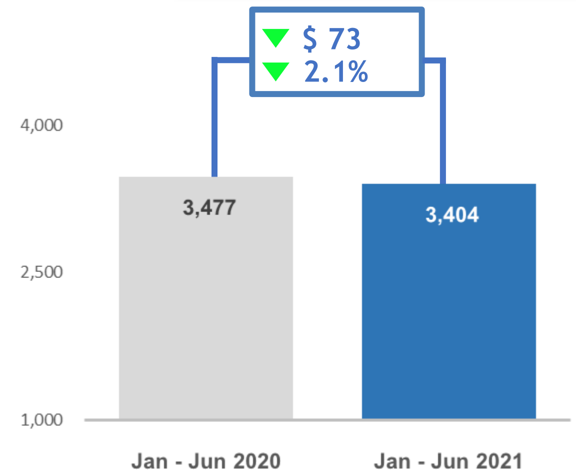
2. Income Statement

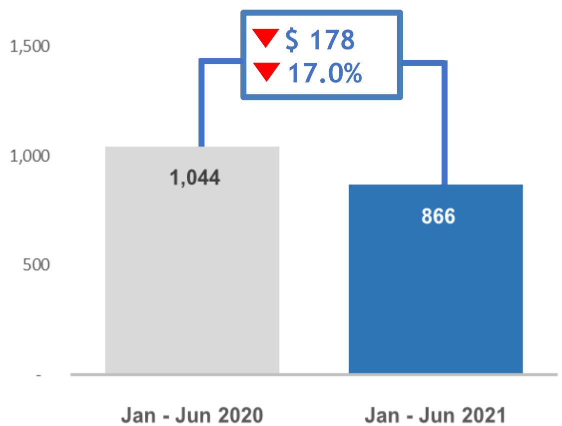
Operating Revenues



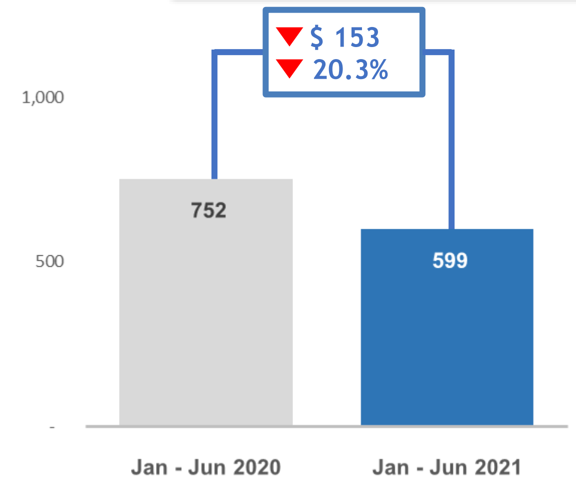
Administrative and Promotional Expenses



Earnings Before Taxes



Net Income



Figures in million MXN

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3. Lines of Business

Operating Revenue per Line of Business in 1H21

Securities Brokerage & Trading Services
(1H21 vs 1H20)

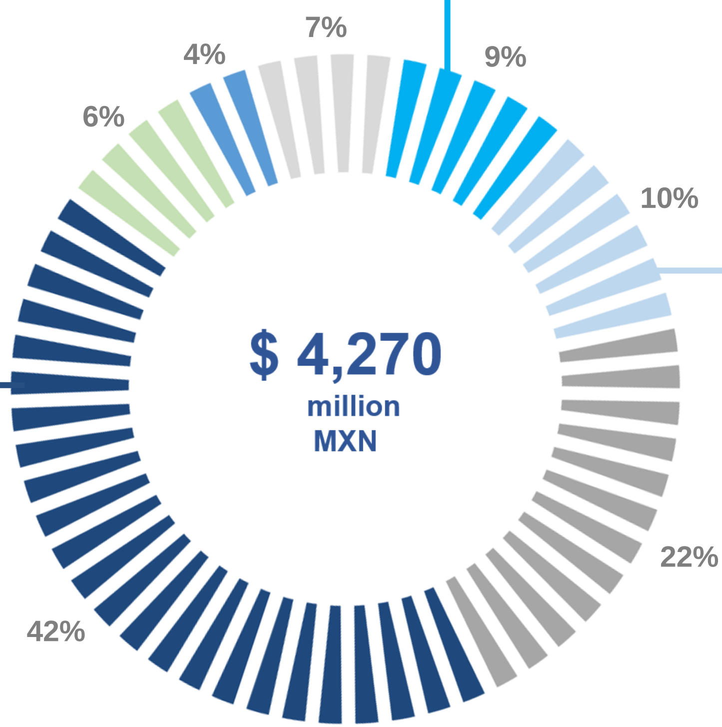
Operating Revenue in 1H21: $ 370

▲ $ 14
▲ 3.9 %

Forex and Payment Services - Mexico
(1H21 vs 1H20)

Operating Revenue in 1H21: $ 1,784

▲ $ 26
▲ 1.5 %



Crédito y Captación
(1H21 vs 1H20)

Operating Revenue in 1H21: $ 426

▲ $ 103
▲ 31.9 %

- Forex and Payment Services - Mexico
- Forex and Payment Services - Foreign Subsidiaries
- Credit and Deposits
- Securities Brokerage & Trading Services
- Derivatives
- Trust Services
- Leasing
- Others

Figures in million MXN

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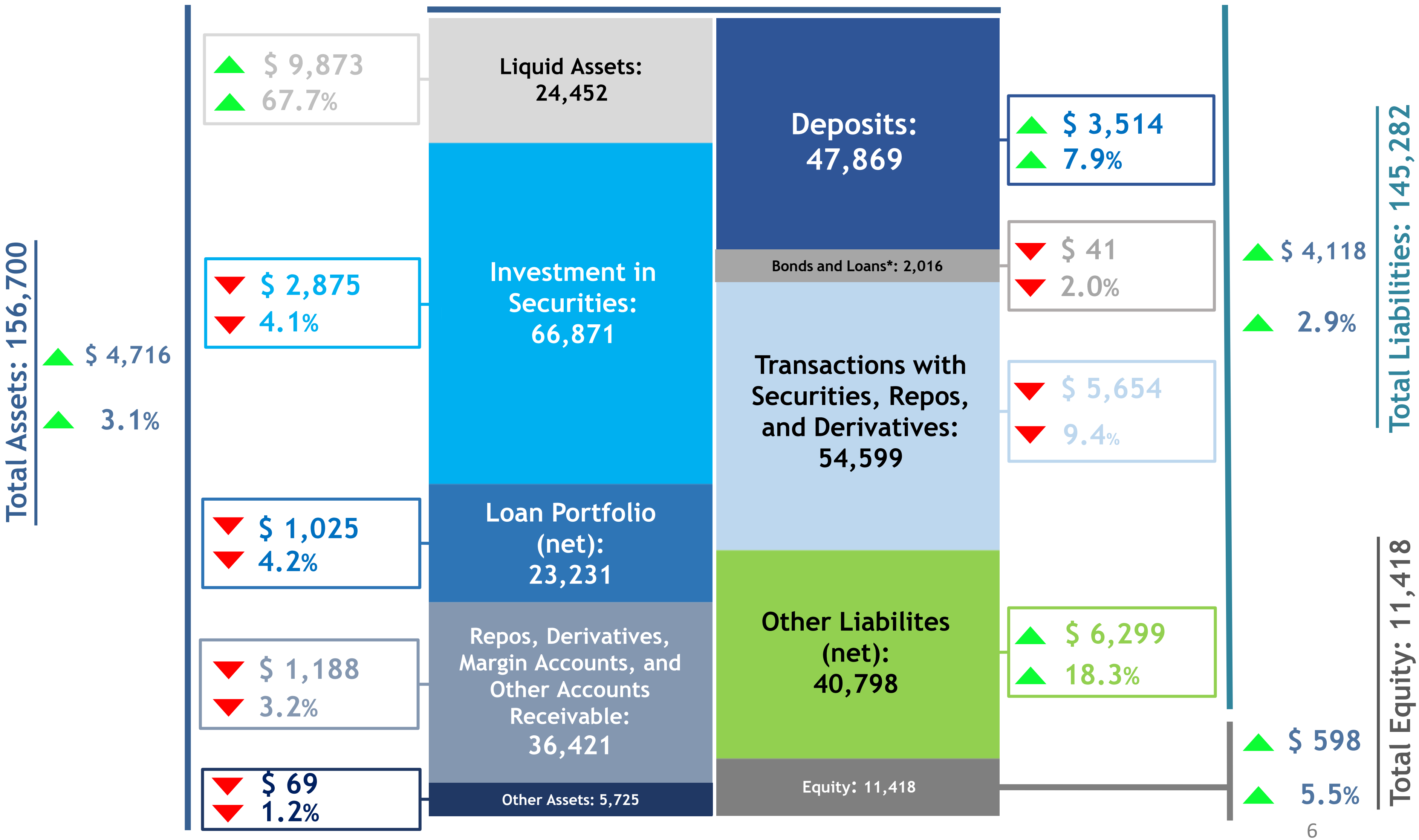
4. Balance Sheet

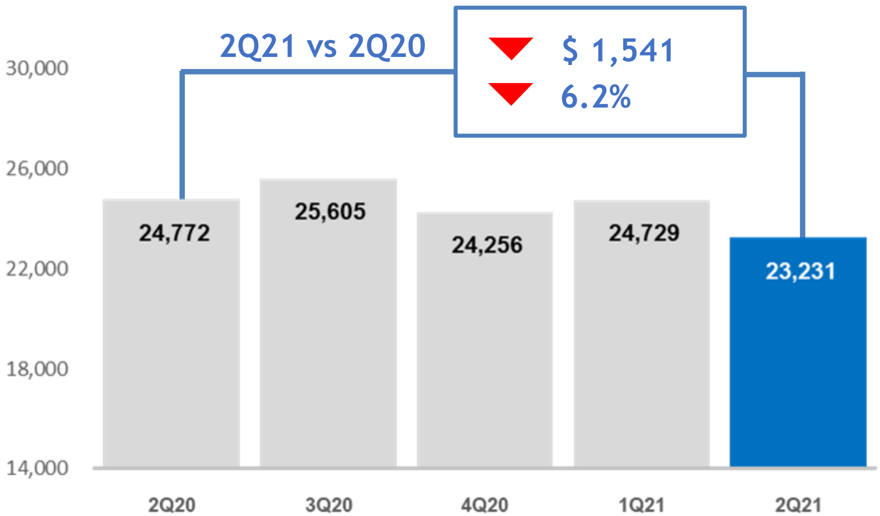
2Q21 vs 4Q20



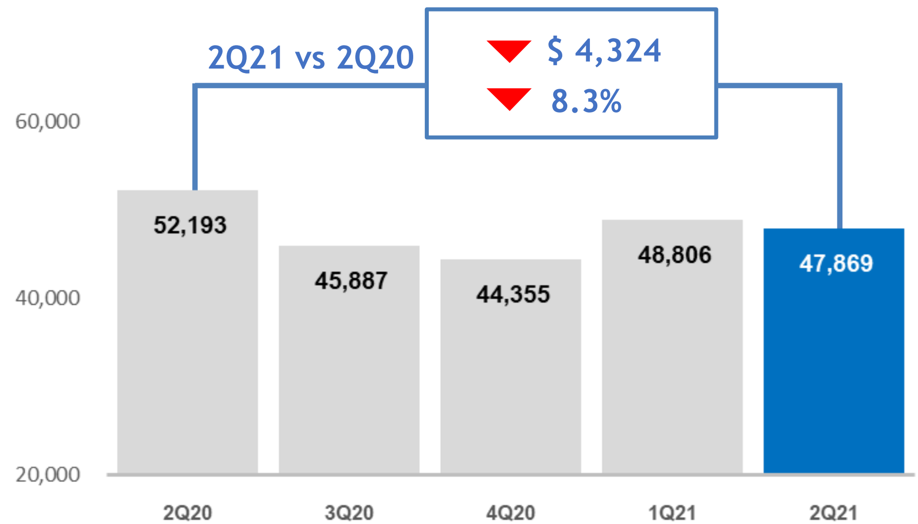
*Bonds and Loans includes Issuance of Bonds and Loans from Banks and Other Institutions | Figures in million MXN

4. Balance Sheet

Loan Portfolio (net)



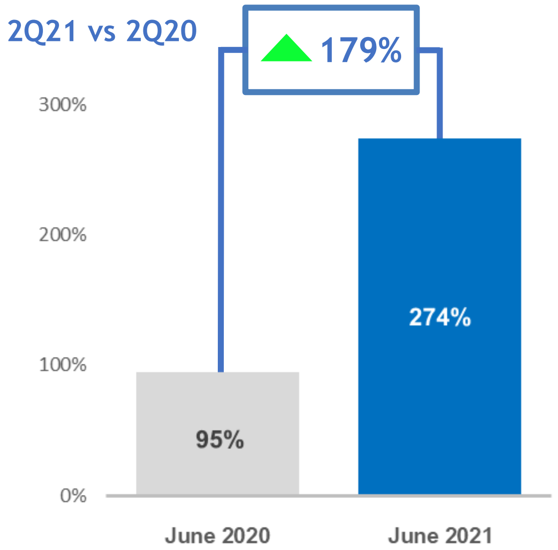
Deposits



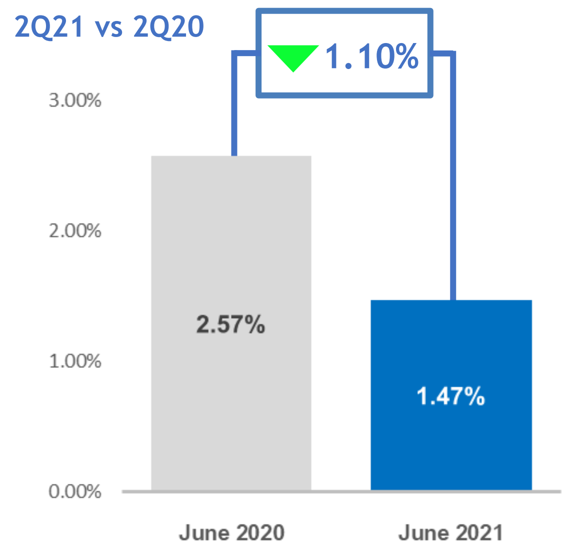
Figures in million MXN

4. Balance Sheet

Coverage ratio[1]



Non-performing loan portfolio ratio[2]



Notes:

1. Allowance for Loan Losses / Non-Performing Loan Portfolio | Monex, S.A.B.
2. Non-Performing Loan Portfolio / Total Loan Portfolio | Monex, S.A.B.

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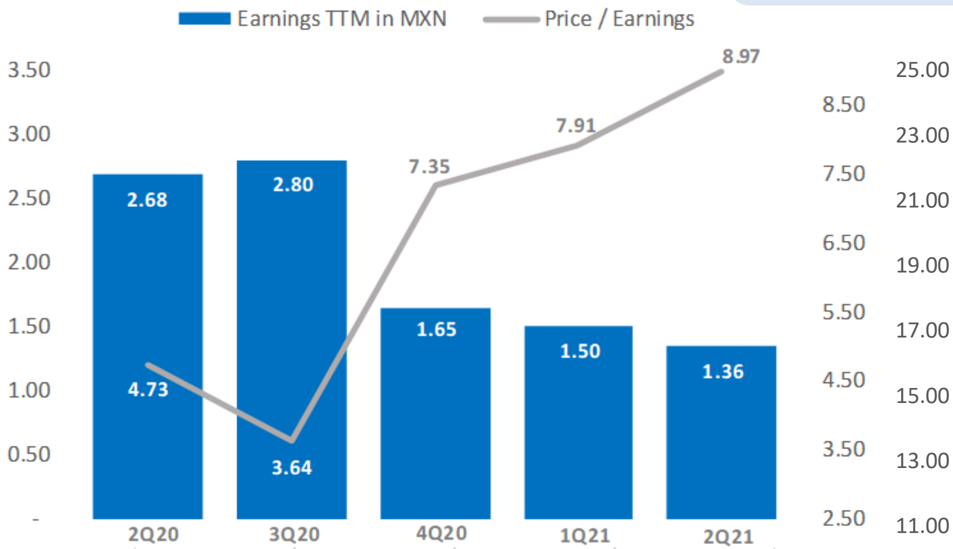
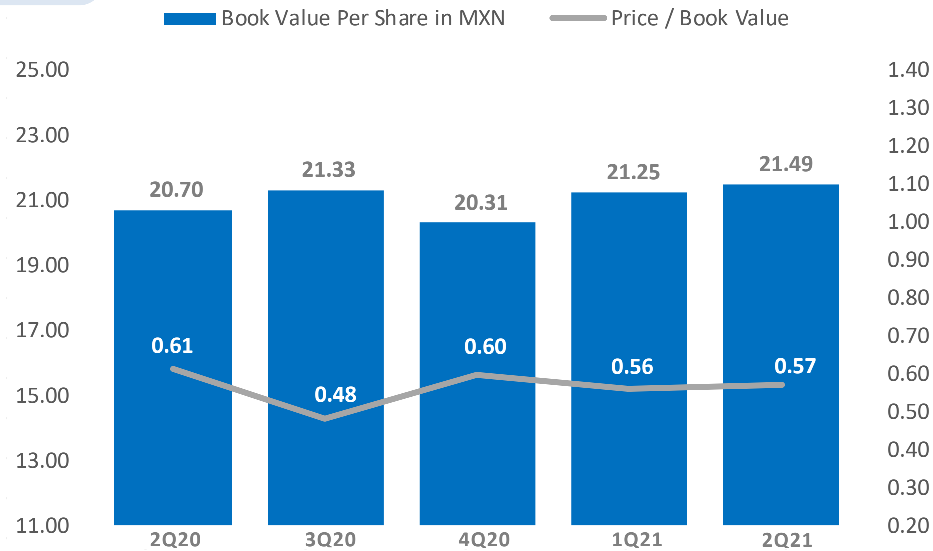
5. Monex Share

EPS[1] vs Price/EPS

$ 26.60
Theoretical Value MONEXB*



BV[2] vs Price/BV



MONEXB: Bolsa Mexicana de Valores

Per Share Data	2Q20	3Q20	4Q20	1Q21	2Q21
Minimum	12.38	10.00	9.90	11.87	11.87
Maximum	13.25	12.70	12.13	12.26	12.36
Closing Price	12.70	10.19	12.13	11.87	12.20
Shares Outstanding[3]	532.8	532.8	532.7	531.2	531.2
Market Cap[4]	6,766	5,429	6,462	6,305	6,480

Notes:
1. EPS = Earnings per Share TTM
2. BV = Book Value per Share
3. Figures in million shares
4. Figures in million MXN | Market Cap = Shares Outstanding x Closing Price of the Quarter

* **Source:** Prognosis Independent Analyst. Liquidity Discount: 45%

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6. Outstanding Events

Payment of Cash Dividend

On April 26th, we paid a cash dividend to the shareholders for an amount of $70 million pesos.

Authorization of Banco Monex’s Bonds Program

On May 27th, our indirect subsidiary Banco Monex (BMONEX) received authorization from the National Banking and Securities Commission to establish a Revolving Program of Long-Term Bonds for a total amount of up to $8,000 million pesos. The Program will have a validity of 5 years from the date of authorization.

6. Outstanding Events

Sixth Public Offering of Bonds MONEX21

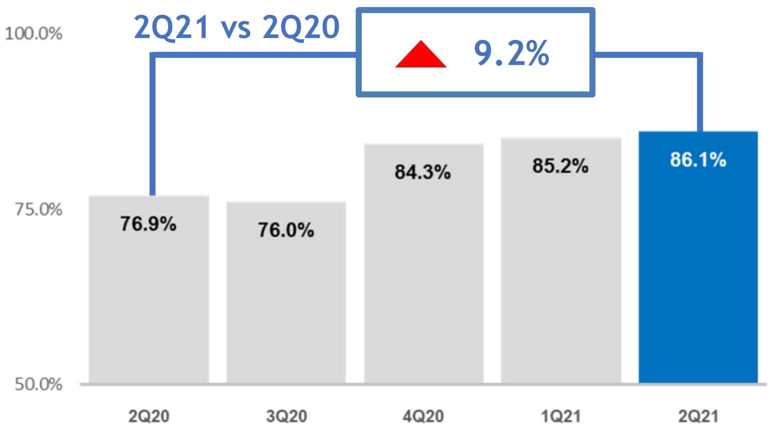
On June 2nd, we successfully carried out the Sixth Public Offering of Bonds under the ticker symbol MONEX21, placing all of $1.5 billion pesos on the market at a TIIE28 + 150 bp rate over a period of 4 years. The issue was granted a credit rating of “A+(mex)” by Fitch Ratings and “HR A+” by HR Ratings.

Early Voluntary Amortization of MONEX19

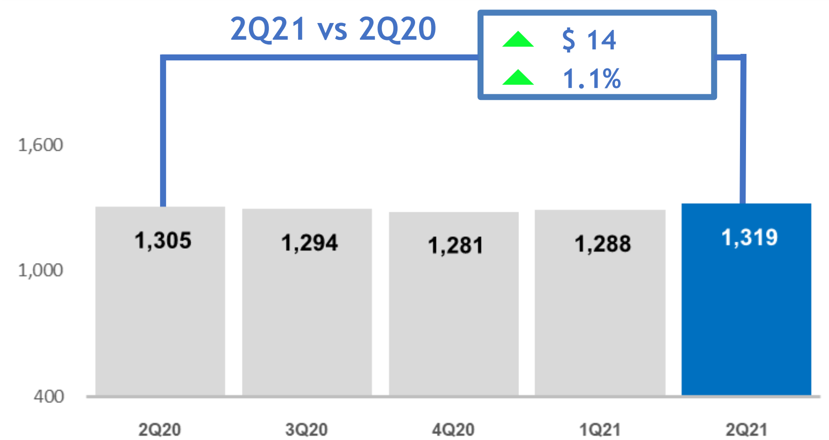
On June 17th, we carried out the early voluntary amortization of Bonds with the ticker symbol MONEX19, issued on June 20th, 2019 for an amount of $1.5 billion pesos.

7. Additional Information

Efficiency ratio[1]



Arrendadora Monex Loan Portfolio[2]



Notes:

1. Administrative and Promotional Expenses TTM / Operating Revenue TTM
2. It represents the operational information of the Total Loan Portfolio of Monex's Leasing Segment | Figures are in million MXN

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Income Statement

	2Q21		2Q20		Jan - Jun 21		Jan - Jun 20		2021 vs 2020
Operating Revenue Per Line of Business	**Amount**	**(%) [1]**	**Amount**	**(%) [1]**	**Amount**	**(%) [1]**	**Amount**	**(%) [1]**	**%**
Forex and Payment Services	1,330	62.3	1,529	70.5	2,728	63.9	3,189	70.5	(14.5)
• Mexico	879	41.2	841	38.8	1,784	41.8	1,758	38.9	1.5
• Foreign Subsidiaries	451	21.1	688	31.7	944	22.1	1,431	31.6	(34.0)
Credit and Deposits	197	9.3	176	8.1	426	10.0	323	7.2	31.9
Securities Brokerage & Trading Services	248	11.6	198	9.2	370	8.6	356	7.9	3.9
Derivatives products	184	8.6	273	12.6	298	7.0	585	12.9	(49.1)
Trust Services	86	4.0	78	3.6	163	3.8	156	3.5	4.5
Leasing	7	0.3	-4	-0.2	13	0.3	5	0.1	160.0
Others	82	3.9	-82	-3.8	272	6.4	-93	-2.1	392.5
Total Operating Revenues	**2,134**	**100.0**	**2,168**	**100.0**	**4,270**	**100.0**	**4,521**	**100.0**	**(5.6)**

Condensed Financial Information	**Amount**	**(%) [2]**	**Amount**	**(%) [2]**	**Amount**	**(%) [2]**	**Amount**	**(%) [2]**	**vs. 2020**
Total Operating Revenues [3]	2,134	100.0	2,168	100.0	4,270	100.0	4,521	100.0	(5.6)
Administrative and Promotional Expenses	1,753	82.1	1,712	79.0	3,404	79.7	3,477	76.9	(2.1)
Operating Income	381	17.9	456	21.0	866	20.3	1,044	23.1	(17.0)
Taxes	117	5.5	124	5.7	266	6.2	290	6.4	(8.3)
Non-controlling interest	1	0.1	1	0.0	1	0.0	2	0.0	(50.0)
Net Income	**263**	**12.3**	**333**	**15.4**	**599**	**14.0**	**752**	**16.6**	**(20.3)**

Notes:

1. It represents the ratio of participation of that line of business within the Operating Revenues
2. It indicates the ratio of participation of each concept within the Operating Revenues
3. This concept includes Other operating income (net)

Figures in “Amount” are in million MXN

Balance Sheet – Former Catalog

		Jun 21 vs Dec 20			Jun 21 vs Jun 20		
Selected Balance Information	**Jun 21**	**Dec 20**	**Variation %**	**Variation $**	**Jun 20**	**Variation %**	**Variation $**
Liquid assets	24,452	14,579	67.7	9,873	17,416	40.4	7,036
Investment in securities, repos, derivatives and margin accounts	73,142	79,195	-7.6	(6,053)	79,362	-7.8	(6,220)
Loan Portfolio (net)	23,231	24,256	-4.2	(1,025)	24,772	-6.2	(1,541)
Other accounts receivable (net)	30,150	28,160	7.1	1,990	17,762	69.7	12,388
Properties, furniture and equipment (net)	64	75	-14.7	(11)	79	-19.0	(15)
Properties, furniture and equipment Leasing	664	669	-0.7	(5)	758	-12.4	(94)
Investments	140	134	4.5	6	135	3.7	5
Other assets	4,857	4,916	-1.2	(59)	4,862	-0.1	(5)
Total Assets	**156,700**	**151,984**	**3.1**	**4,716**	**145,146**	**8.0**	**11,554**
Deposits	47,869	44,355	7.9	3,514	52,193	-8.3	(4,324)
Bonds	1,503	1,500	0.2	3	1,504	-0.1	(1)
Loans from Banks and other institutions	513	557	-7.9	(44)	708	-27.5	(195)
Transactions with securities, repos and derivatives	54,599	60,253	-9.4	(5,654)	48,687	12.1	5,912
Other liabilities (net)	40,798	34,499	18.3	6,299	31,024	31.5	9,774
Total Liabilities	**145,282**	**141,164**	**2.9**	**4,118**	**134,116**	**8.3**	**11,166**
Initial Equity	2,818	2,818	0.0	-	2,818	0.0	-
Earned Equity	8,559	7,965	7.5	594	8,176	4.7	383
Non-controlling interest	41	37	10.8	4	36	13.9	5
Total Equity	**11,418**	**10,820**	**5.5**	**598**	**11,030**	**3.5**	**388**
Total Liabilities and Equity	**156,700**	**151,984**	**3.1**	**4,716**	**145,146**	**8.0**	**11,554**

Figures in million MXN

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8. Appendix

Balance Sheet – Current Catalog

		Jun 21 vs Dec 20			Jun 21 vs Jun 20		
Selected Balance Information	**Jun 21**	**Dec 20**	**Variation %**	**Variation $**	**Jun 20**	**Variation %**	**Variation $**
Liquid assets	24,452	14,579	67.7	9,873	17,416	40.4	7,036
Investment in securities, repos and derivatives	67,715	70,746	-4.3	(3,031)	68,839	-1.6	(1,124)
Accounts receivable	58,820	60,894	-3.4	(2,074)	53,084	10.8	5,736
Properties, furniture and equipment	728	744	-2.2	(16)	837	-13.0	(109)
Investments	140	134	4.5	6	135	3.7	5
Other assets	4,845	4,887	-0.9	(42)	4,835	0.2	10
Total Assets	**156,700**	**151,984**	**3.1**	**4,716**	**145,146**	**8.0**	**11,554**
Bank Loans	513	557	-7.9	(44)	708	-27.5	(195)
Collaterals and derivatives	675	657	2.7	18	1,134	-40.5	(459)
Other accounts payable	143,468	139,342	3.0	4,126	131,707	8.9	11,761
Other liabilities	626	608	3.0	18	567	10.4	59
Total Liabilities	**145,282**	**141,164**	**2.9**	**4,118**	**134,116**	**8.3**	**11,166**
Initial Equity	2,818	2,818	0.0	-	2,818	0.0	-
Earned Equity	8,600	8,002	7.5	598	8,212	4.7	388
Total Equity	**11,418**	**10,820**	**5.5**	**598**	**11,030**	**3.5**	**388**
Total Liabilities and Equity	**156,700**	**151,984**	**3.1**	**4,716**	**145,146**	**8.0**	**11,554**

Figures in million MXN

Loan Portfolio

Loan Portfolio	2014	2015	2016	2017	2018	2019	2020	2Q 2021
Total Loan Portfolio	8,071	12,481	18,294	20,585	23,931	23,845	25,229	24,206
Loan Portfolio (net)	7,959	12,299	17,987	20,228	23,504	23,412	24,256	23,231
Performing Loan Portfolio	8,031	12,363	18,212	20,384	23,410	23,315	24,735	23,850
Non-Performing Loan Portfolio	40	118	82	201	521	530	494	356
Allow ance for Loan Losses	112	182	307	357	427	433	973	975
NPL Ratio % *	0.50	0.95	0.45	0.98	2.18	2.22	1.96	1.47
Coverage Ratio % **	280	154	374	178	82	82	197	274
AFLL/Total Loan Portfolio % ***	1.39	1.46	1.68	1.73	1.78	1.82	3.86	4.03

Notes:

* Non-Performing Loan Portfolio / Total Loan Portfolio
** Allowance for Loan Losses / Non-Performing Loan Portfolio
*** AFLL = Allowance for Loan Losses
Total Loan Portfolio and AFLL amounts are in million MXN

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