



MONEX

Mantente ágil

Second Quarter 2025 Financial Report

August 2025

This presentation contains certain statements and information related to MONEX, S.A.P.I. de C.V. and its subsidiaries (collectively, "MONEX"). These statements and information are based on the opinion of Monex's Management 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 securities or to perform specific operations, also does not imply certification for any reason of the goodness of the security or the company's solvency.





Agenda



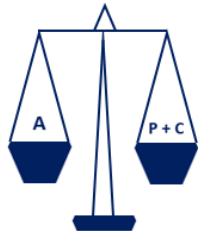
1. Relevant Figures



2. Income Statement



3. Lines of Business



4. Balance Sheet



5. Additional Information



6. Appendix



1. Relevant Figures

Income Statement

Operating Revenue

\$ 445
million USD

Jan – Jun 2025

Net Income

\$ 115
million USD

Jan – Jun 2025

Balance Sheet

Assets

\$ 15,674
million USD

Jun 2025

Liabilities

\$ 14,546
million USD

Jun 2025

Equity

\$ 1,128
million USD

Jun 2025

Relevant Information

Deposits

\$ 4,237
million USD

Jun 2025

Loan Portfolio (Net)

\$ 2,825
million USD

Jun 2025

NPL Ratio¹

1.52 %
Jun 2025

Coverage Ratio²

129 %
Jun 2025

Efficiency Ratio³

60.69 %
Jun 2025

ICAP⁴

17.93 %
May 2025

ROE⁵

20.78 %
Jan – Jun 2025

Notes:

1. Non-Performing Loan Portfolio Ratio | Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio
2. Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3
3. Administrative and Promotional Expenses TTM / Operating Revenue TTM

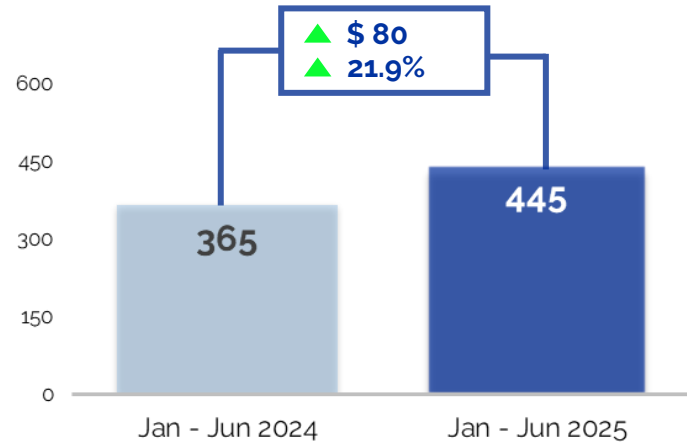
4. Capitalization ratio of Banco Monex published by Banco de México (May 2025)
5. Annualized Net Income of the first half of 2025 / Average Equity at the end of the second quarter of 2025 and at the end of the fourth quarter of 2024.

Exchange Rate = 18.8332 MXN per USD

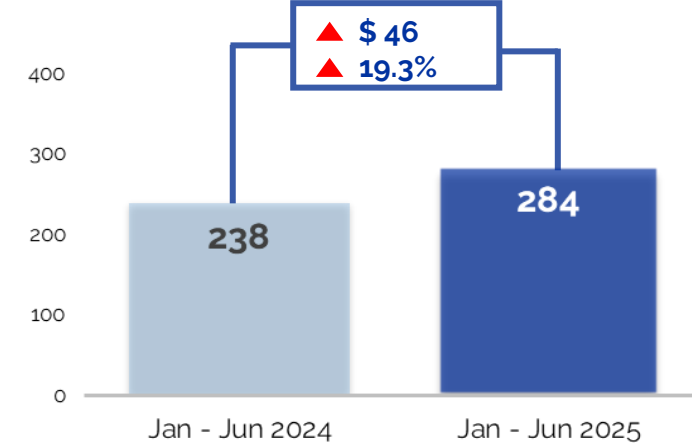


2. Income Statement

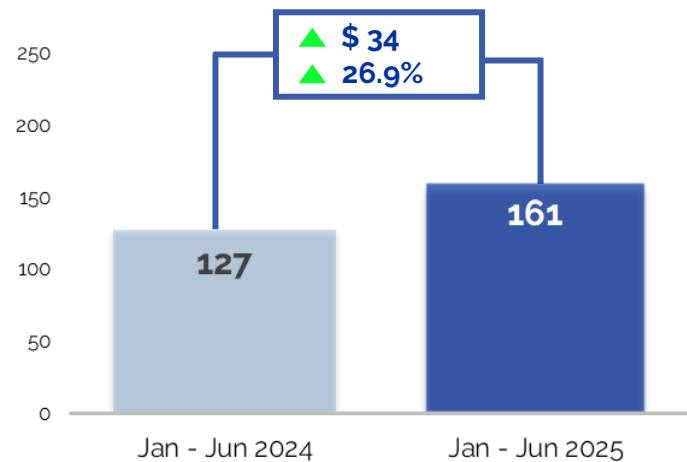
Operating Revenues



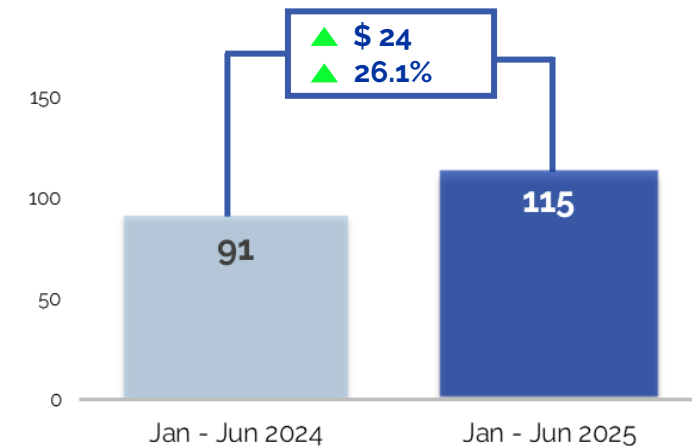
Administrative and Promotional Expenses



Earnings Before Taxes



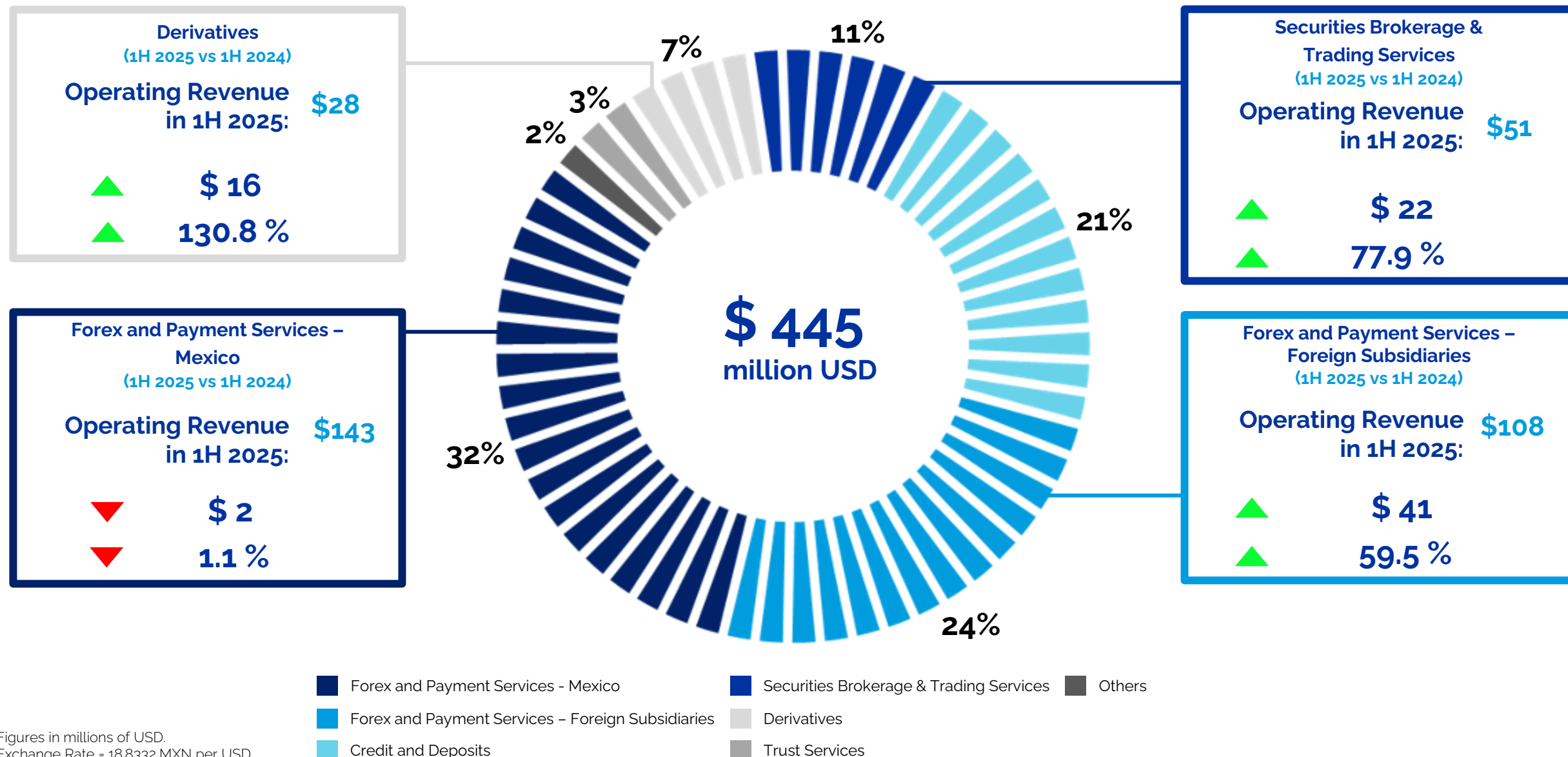
Net Income





3. Lines of Business

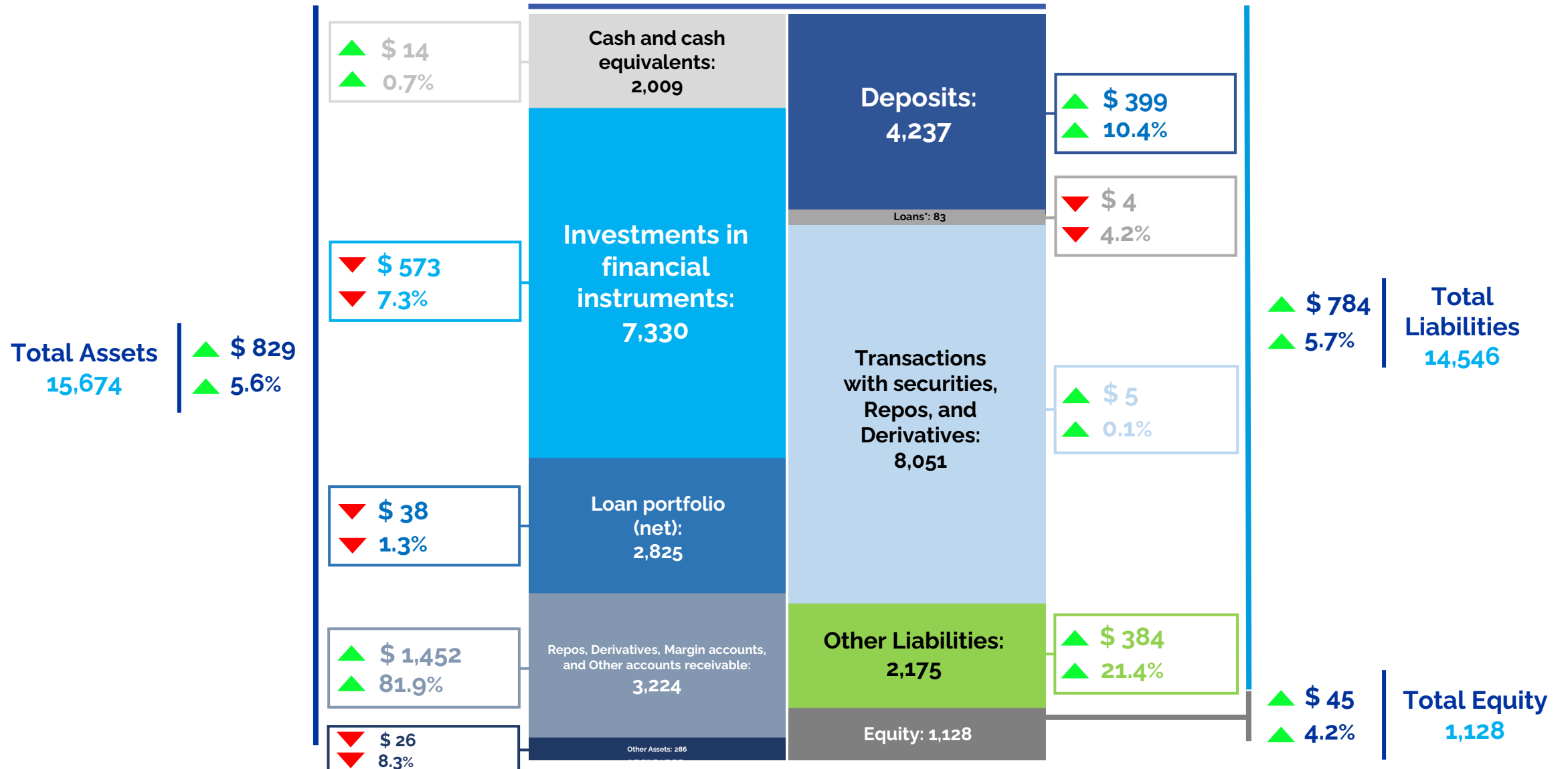
Operating Revenue per Line of Business
in the first half of 2025





4. Balance Sheet

2Q 2025 vs 4Q 2024

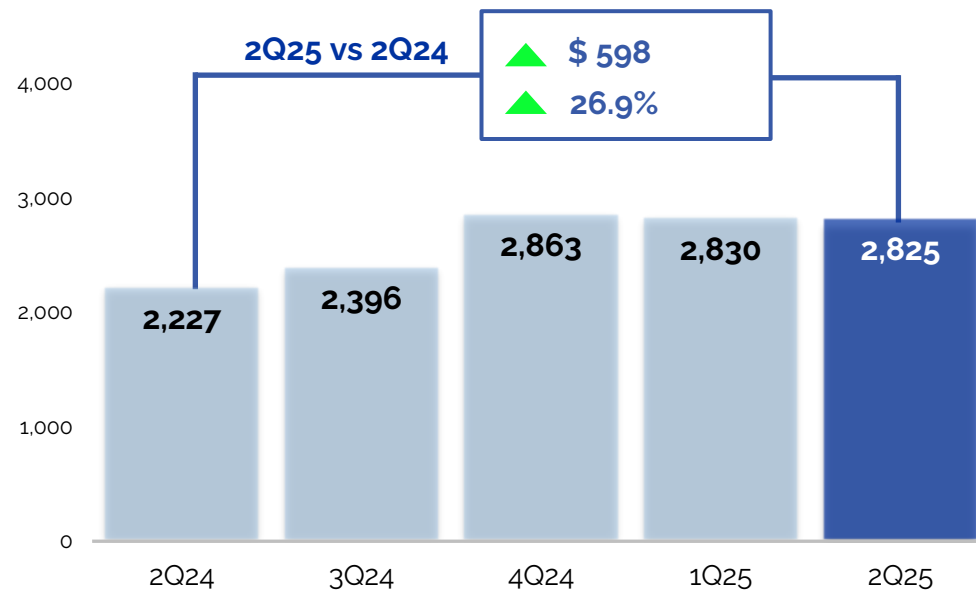


*Loans refers to Loans from Banks and Other Institutions | Figures in millions of USD.

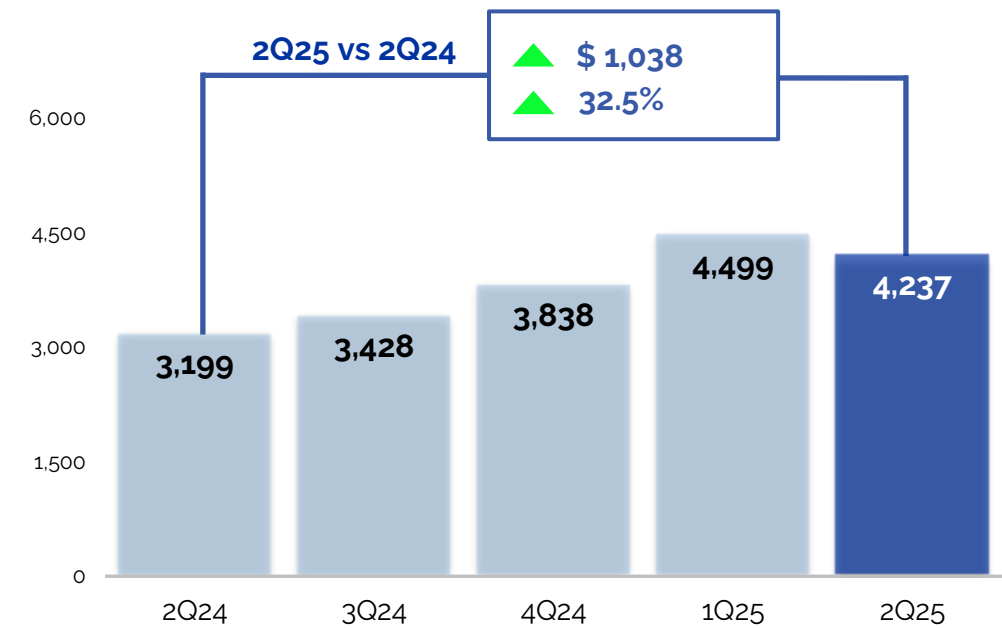


4. Balance Sheet

Loan Portfolio (net)



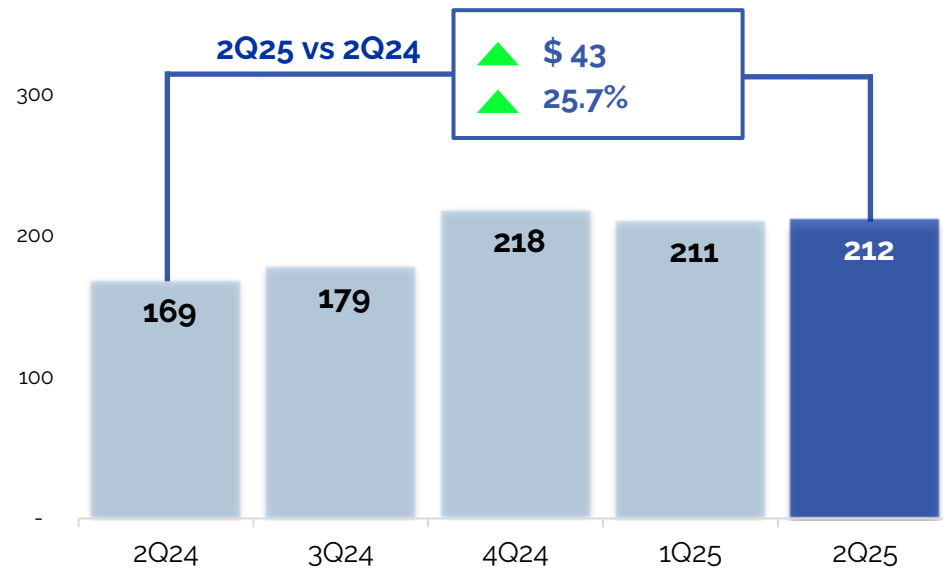
Deposits



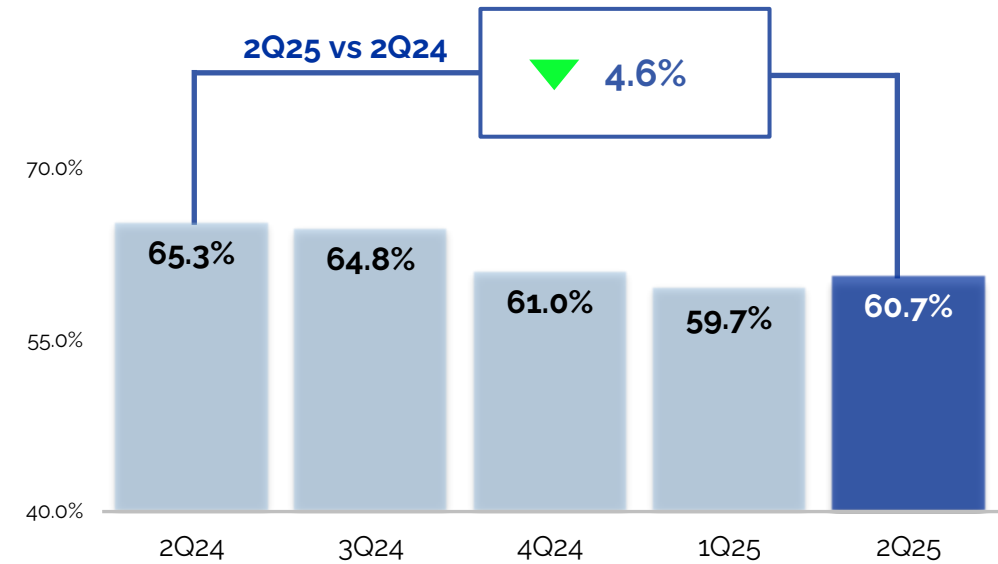


5. Additional Information

Financial intermediation income¹



Efficiency Ratio²



Notes:

1. Quarterly financial intermediation income of Monex SAPI. Figures in millions of USD.
2. Administrative and promotional expenses TTM / Total operating revenue TTM.

Exchange Rate = 18.8332 MXN per USD.



6. Appendix

Income Statement

Operating Revenue Per Line of Business	2Q25		2Q24		Jan - Jun 25		Jan - Jun 24		2025 vs. 2024
	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	129	59.4	113	62.3	251	56.4	212	58.1	18.2
Mexico	73	33.6	76	41.8	143	32.2	145	39.6	(1.1)
Foreign Subsidiaries	56	25.8	37	20.5	108	24.2	67	18.5	59.5
Credit and Deposits	45	20.6	46	25.3	93	20.8	91	25.0	1.6
Securities Brokerage & Trading Services	24	11.1	12	6.6	51	11.4	29	7.8	77.9
Derivatives	13	6.0	12	6.4	28	6.4	12	3.4	130.8
Trust Services	7	2.9	6	3.2	13	2.9	12	3.3	7.6
Leasing	1	0.4	2	0.9	2	0.4	3	0.8	(42.1)
Others	-1	-0.4	-9	-4.7	7	1.7	6	1.6	31.8
Total Operating Revenues	218	100.0	182	100.0	445	100.0	365	100.0	21.9
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2024
Total Operating Revenues ³	218	100.0	182	100.0	445	100.0	365	100.0	21.9
Administrative and Promotional Expenses	141	64.8	111	60.8	284	63.8	238	65.2	19.3
Operating Income	77	35.2	71	39.2	161	36.2	127	34.8	26.9
Taxes	22	9.9	20	11.0	46	10.4	36	9.9	28.7
Non-controlling interest	0	0.0	0	0.0	0	0.0	0	0.0	N/A
Net Income	55	25.3	51	28.2	115	25.8	91	24.9	26.1

Notes:

1. It represents the share of that line of business within the Total Operating Revenues.
2. It indicates the share of each concept within the Total Operating Revenues.
3. This concept includes Other Operating Income (Expense), Services Income, and Income from financial leasing.

Figures in "Amount" are in millions of USD.

Exchange Rate = 18.8332 MXN per USD.



6. Appendix

Balance Sheet

Selected Balance Information	Jun 25 vs Dec 24				Jun 25 vs Jun 24		
	Jun 25	Dec 24	Variation %	Variation \$	Jun 24	Variation %	Variation \$
Cash and cash equivalents	2,009	1,995	0.7	14	2,059	-2.4	(50)
Investments in financial instruments, repos, derivatives and margin accounts	8,311	8,627	-3.7	(316)	8,436	-1.5	(125)
Loan Portfolio (net)	2,825	2,863	-1.3	(38)	2,227	26.9	598
Other accounts receivable (net)	2,243	1,048	114.0	1,195	949	136.2	1,294
Properties and Assets, furniture and equipment	39	45	-14.3	(6)	43	-9.1	(4)
Investments	7	8	-2.8	(1)	7	2.2	0
Other assets	240	259	-7.4	(19)	275	-12.7	(35)
Total Assets	15,674	14,845	5.6	829	13,996	12.0	1,678
Deposits	4,237	3,838	10.4	399	3,199	32.5	1,038
Loans from Banks and other institutions	83	87	-4.2	(4)	90	-7.8	(7)
Transactions with securities, repos and derivatives	8,051	8,046	0.1	5	7,468	7.8	583
Other liabilities (net)	2,175	1,791	21.4	384	2,318	-6.2	(143)
Total Liabilities	14,546	13,762	5.7	784	13,075	11.2	1,471
Initial Equity	156	156	0.0	0	156	0.0	0
Earned Equity	972	927	5.0	45	765	27.2	207
Non-controlling interest	-	-	0.0	0	-	0.0	0
Total Equity	1,128	1,083	4.2	45	921	22.6	207
Total Liabilities and Equity	15,674	14,845	5.6	829	13,996	12.0	1,678



6. Appendix

Loan Portfolio

Loan Portfolio	Jun 25 vs Dec 24				Jun 25 vs Jun 24		
	Jun 25	Dec 24	Variation %	Variation \$	Jun 24	Variation %	Variation \$
Loan Portfolio (net)	2,825	2,863	-1.3	(38)	2,227	26.9	598
Loan Portfolio with Credit Risk Stage 1	2,830	2,865	-1.2	(35)	2,225	27.2	605
Loan Portfolio with Credit Risk Stage 2	7	10	-27.5	(3)	20	-62.8	(13)
Loan Portfolio with Credit Risk Stage 3	44	40	9.2	4	30	46.7	14
Allowance for Loan Losses	(56)	(52)	8.5	(4)	(48)	17.2	(8)
NPL Ratio % *	1.52	1.37	10.9	0.15	1.31	16.0	0.21
Coverage Ratio % **	129	130	-0.8	(1)	161	-19.9	(32)
AFL / Total Loan Portfolio % ***	1.96	1.78	10.1	0.18	2.11	-7.1	(0.15)

Notes:

* Loan Portfolio with Credit Risk Stage 3 / Total Loan Portfolio

** Allowance for Loan Losses / Loan Portfolio with Credit Risk Stage 3

*** AFL / Total Loan Portfolio

Figures in millions of USD, except for NPL Ratio, Coverage Ratio, and AFL / Total Loan Portfolio.
Exchange Rate = 18.8332 MXN per USD.

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