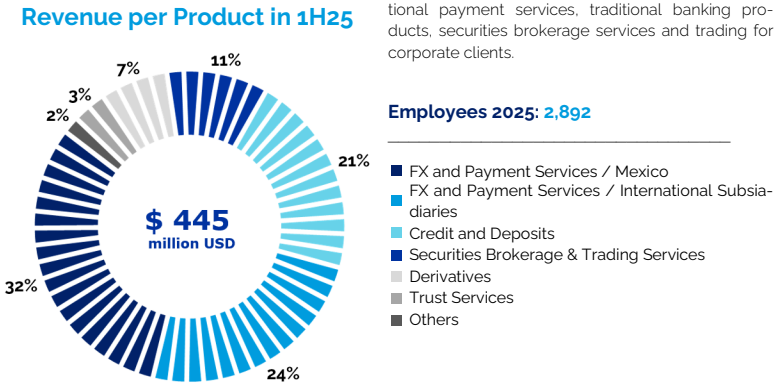
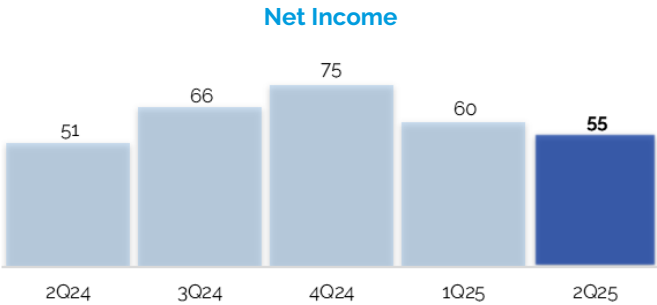


Deposits (million USD)	Loan portfolio (million USD)	Total Assets (million USD)	Equity (million USD)	ROE (Annualized 1H25)
4,237	2,825	15,674	1,128	20.78 %

Monex, S.A.P.I. is a holding company, whose main subsidiaries are Monex Grupo Financiero, MNI Holding and Arrendadora Monex. Monex, S.A.P.I. is headquartered in Mexico City and has over 39 years of experience in the financial services market. Primarily focused on providing foreign exchange, international payment services, traditional banking products, securities brokerage services and trading for corporate clients.

Employees 2025: 2,892



MONEX, S.A.P.I. de C.V.

Second Quarter 2025 Results

MEXICO CITY, August 7th, 2025 — Monex, S.A.P.I. de C.V. ("Monex") today reported total operating revenues of \$445 million USD in the first half of 2025. This is an increase of 22% compared to the first half of the previous year.

Total operating revenues in the first half of 2025 are mainly composed of 32% in domestic foreign exchange operations, 24% in foreign exchange operations from our international subsidiaries, 21% in credit and deposits, and 11% in securities brokerage and trading services.

Foreign exchange operations in Mexico reported \$143 million USD in revenues during the first half of 2025, a decrease of 1% from the first half of 2024.

Foreign exchange operations from our international subsidiaries reported \$108 million USD in revenues in the first six months of 2025, an increase of 59% from the prior-year period.

Revenues from credit and deposits amounted to \$93 million USD during the first half of 2025, an increase of 2% compared to the first half of the previous year.

Revenues from securities brokerage and trading services amounted to \$51 million USD in the first six months of 2025, an increase of 78% from the first six months of 2024.

Derivatives reported \$28 million USD in revenues during the first half of 2025, an increase of 131% compared to the prior-year period.

Monex's net income of \$115 million USD at the end of the first half of 2025 increased 26% compared to the same period in 2024.

2023	2024	TTM	Jan - Jun 25	2Q25	Financial Highlights
701	835	915	445	218	Total Operating Revenues
238	326	360	161	77	Earnings before taxes
33.89	38.98	39.31	36.23	35.17	Operating Margin %
170	232	256	115	55	Net Income
24.21	27.78	27.95	25.81	25.30	Net Margin %
10,038	14,845	15,674	15,674	15,674	Total Assets
9,171	13,762	14,546	14,546	14,546	Total Liabilities
867	1,083	1,128	1,128	1,128	Total Equity
2,028	2,863	2,825	2,825	2,825	Loan Portfolio (net)
3,390	3,838	4,237	4,237	4,237	Deposits

2023	2024	TTM	Jan - Jun 25	2Q25	Profitability Ratios
1.57	1.87	1.68	1.51	1.45	Return on Assets % **
20.74	23.80	23.15	20.78	19.99	Return on Equity % **
17.50	17.73	17.93	17.93	17.93	ICAP Banco Monex ***

Credit Ratings

FitchRatings			HR Ratings			Credit Rating****
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AA-(mex)	F1+(mex)	Positive	HR AA	HR1	Stable	Monex, S.A.P.I. (NS)
AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable	Banco Monex (NS)
BB+	B	Stable	-	-	-	Banco Monex (GS)
AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable	Monex CB (NS)

Figures in millions of USD.
** Return on Assets and Return on Equity in 2023 and 2024 = Annual Net Income / Average Assets or Equity in the fourth quarter of the year and the fourth quarter of the previous year.
** Return on Assets and Return on Equity in TTM = Net Income of Trailing Twelve Months / Average Assets or Equity in the second quarter of 2025 and the fourth quarter of 2024.
*** Return on Assets and Return on Equity in Jan — Jun 2025 = Annualized Net Income of the first half of 2025 / Average Assets or Equity in the second quarter of 2025 and the fourth quarter of 2024.
*** Return on Assets and Return on Equity in 2Q25 = Annualized Net Income of the quarter / Average Assets or Equity in the second quarter of 2025 and the fourth quarter of 2024.
**** Capitalization ratio of Banco Monex published by Banxico (May 2025).
**** NS: National Scale. GS: Global Scale.

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General Outlook: Monex, S.A.P.I. is a holding company, whose main subsidiaries are Monex Grupo Financiero, MNI Holding and Arrendadora Monex. Monex has shown a constant and solid growth in traded volume and number of clients during its 39 years of experience in the financial market. Monex offers financial products that satisfy its clients' foreign exchange, payment, credit, investment, financial coverage and financial consultancy needs through a sales force distributed in 33 offices in Mexico and its international subsidiaries located in the United States, Canada, Europe (UK, Spain, and Netherlands), and Asia (Singapore). The subsidiary companies of Monex Grupo Financiero are Banco Monex, Monex Casa de Bolsa, and Monex Operadora de Fondos, through which we provide our clients with the following products: foreign exchange, brokerage services (Debt Market, Stock Market, and Investment Banking), investment funds, risk management products, international investments, trust services, loans, letters of credit, among others. MNI Holding subsidiaries are Monex USA and Monex Europe, which offer services to their clients such as foreign exchange and payments.

Accounting Series: According to the "General Provisions Applicable to the Issuers of Securities and Other Parties Involved in the Stock Market", Title Eighth, Article 78 states: Regarding the financial statements of financial institutions, they should be prepared and audited in accordance with the accounting and auditing standards issued by the relevant Mexican authorities. The aforementioned paragraph shall also apply to the financial statements of issuers which, through its subsidiaries, predominantly perform financial activities subject to the supervision of said authorities. Monex, through its subsidiaries, predominantly performs financial activities subject to the supervision of the Mexican authorities, therefore, Monex prepares and audits its financial statements according to the same accounting and auditing standards used by its subsidiaries, so that the financial information of both is comparable.

Monex, S.A.P.I. de C.V.

FINANCIAL INFORMATION HIGHLIGHTS

FINANCIAL INFORMATION ANALYSIS — MONEX, S.A.P.I. AND SUBSIDIARIES

The accounting policies applied by Monex, S.A.P.I. comply with the accounting criteria established by the National Banking and Securities Commission (CNBV) in the "General Provisions Applicable to Financial Groups, Credit Institutions and Brokerage Houses, Mutual Funds and Companies that Provide Services Thereto", in its rulings and mandates issued generally and directed to specific issuers, which require the Management to make certain estimates and use certain assumptions to determine the valuation of some concepts included in the consolidated financial statements and related disclosures. Although the actual results may differ from such estimates, the Management considers that the estimates and assumptions used were appropriate under the current circumstances.

	2Q25		2Q24		Jan - Jun 25		Jan - Jun 24		2025 vs. 2024
Operating Revenue Per Line of Business	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	(11)
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	(421)
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

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.

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

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)
AFLL / Total Loan Portfolio % ***	1.96	1.78	10.1	0.18	2.11	-7.1	(0.15)

Profitability Ratios	Jun 25 vs Dec 24				Jun 25 vs Jun 24		
	Jun 25	Dec 24	Var %	Var \$	Jun 24	Var %	Var \$
Return on Assets % ****	1.51	1.87	-19.3	(0.36)	1.52	-0.7	(0.01)
Return on Equity % ****	20.78	23.80	-12.7	(3.02)	20.36	2.1	0.42

Figures in millions of USD.

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

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

*** Allowance for Loan Losses / Total Loan Portfolio

**** Return on Assets and Return on Equity in June 25 - Annualized Net Income of the first half of 2025 / Average Assets or Equity in the second quarter of 2025 and the fourth quarter of 2024.

**** Return on Assets and Return on Equity in December 24 - Annual Net Income of 2024 / Average Assets or Equity in the fourth quarter of 2024 and the fourth quarter of 2023.

**** Return on Assets and Return on Equity in June 24 - Annualized Net Income of the first half of 2024 / Average Assets or Equity in the second quarter of 2024 and the fourth quarter of 2023.