3rd Quarter Financial Report 2018

October 2018

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3Q18 Relevant Financial Information

Income Statement

Condensed Financial Information	3Q18	3Q17	Δ $	Δ %	Jan-Sep 18	Jan-Sep 17	Δ $	Δ %	2018 vs. 2017 vs. 2017
Total Operating Revenues	1,733	1,552	181	11.7	5,183	4,939	244	4.9	4.9
Management and Promotion Expenses	1,435	1,309	126	9.6	4,123	3,798	325	8.6	8.6
Operating Income	298	243	55	22.6	1,060	1,141	-81	-7.1	-7.1
Taxes	86	65	21	32.3	296	331	-35	-10.6	-10.6
Non-controlling interest	7	0.0	7	100.0	7	0	7	100.0	100.0
Net Income	205	178	27	15.2	757	810	-53	-6.5	(6.5)

- Total Operating Revenues and Net income reached $5,183 million pesos and $757 million pesos, respectively.

Operating Revenue Per Line of Business

	3Q18		3Q17		Jan-Sep 18		Jan-Sep 17		Δ 2018 vs. 2017
Operating Revenue Per Line of Business	Amount	(%)	Amount	(%)[2]	Amount	(%)[2]	Amount	(%)[2]	%
Forex and Payment Services	1,200	69.3	1,168	75.3	3,534	68.2	3,401	68.8	3.9
* Mexico	722	41.7	638	41.1	2,075	40.0	1,966	39.8	5.5
* Subsidiaries abroad	478	27.6	530	34.2	1,459	28.2	1,435	29.1	1.7
Credit and Deposits	231	13.3	221	14.2	503	9.7	614	12.4	-18.1
Derivatives Products	108	6.2	59	3.8	416	8.0	346	7.0	20.2
Securities Brokerage & Trading Se	117	6.8	128	8.2	352	6.8	381	7.7	-7.6
Trust Services	69	4.0	59	3.8	195	3.8	170	3.4	14.7
Leasing	30	1.7	0	0.0	30	0.6	0	0.0	N/A
Others	-22	-1.3	-85	-5.3	153	2.9	26	0.7	488.5
Total Operating Revenues	1,733	100.0	1,552	100.0	5,183	100.0	4,939	100.0	4.9

- The total operating revenues of Tempus and Derivatives line of businesses represented a growth of 24% and 20% respectively.

1) Percentage indicates the variance per line of business compared to the Total Operation Revenue.

Balance sheet

Selected Balance Information	Sep 18	Dec 17	Δ Sep 18 vs. Dec 17 Variation $	Variation %
Liquid assets	15,264	12,323	2,941	23.9
Investment in securities, repos, derivatives and margin accounts	40,696	45,778	(5,082)	(11.1)
Loan Portfolio (net)	21,217	20,228	989	0.0
Other accounts receivables (net)	35,981	20,692	15,289	73.9
Properties, furniture and equipment (net)	99	109	(10)	(0.0)
Properties, furniture and equipment Leasing	272	0	N/A	N/A
Investments	113	42	71	169.1
Other assets	3,736	3,601	135	3.7
Total Assets	**117,378**	**102,773**	**14,605**	**14.2**
Deposits	40,503	38,940	1,563	4.0
Bonds	1,506	2,509	(1,003)	-40.0
Loans from Banks and other institutions	1,470	1,085	385	35.5
Transactions with securities, repos and derivatives	30,555	26,520	4,035	15.2
Other liabilities (net)	34,898	25,570	9,328	36.5
Total Liabilities	**108,932**	**94,624**	**14,308**	**15.1**
Initial Equity	2,818	2,818	0	0.0
Earned Equity[1]	5,605	5,331	274	5.1
Non-controlling interest	23	0	0	22.8
Total Equity	**8,446**	**8,149**	**296**	**3.6**
Total Liabilities and Equity	**117,378**	**102,773**	**14,605**	**14.2**

1) Includes 6 million pesos of Non-controlling interest of Arrendadora Monex.

Loan Portfolio distribution & Outstanding KPI´s

- **Loan Portfolio distribution**

Loan Portfolio	2012	2013	2014	2015	2016	2017	3Q 2018
Performing Loan Portfolio	4,539	4,310	8,031	12,363	18,212	20,384	20,888
Non-performing Loan Portfolio	38	55	40	118	82	201	975
Total Loan Portfolio	4,577	4,365	8,071	12,481	18,294	20,585	21,863
Loan Risk Reserves	84	64	112	182	307	357	646
Loan Portfolio (net)	**4,493**	**4,301**	**7,959**	**12,299**	**17,987**	**20,228**	**21,217**
Past due reserves ratio[1] (IMOR) %	0.83	1.26	0.50	0.95	0.45	0.97	4.46
Coverage ratio[2] (ICOR) %	221	116	280	154	374	178	66
LRR/Total Loan Portfolio %	1.84	1.47	1.39	1.46	1.68	1.73	2.96

- **Outstanding KPI´s**

KPI	3Q18	3Q17
1) Return on equity (ROE)[1] %	9.89	14.48
2) Capitalization ratio (ICAP)[2] %	16.04	15.37
3) Operating efficiency[3] %	79.32	78.39

Notes:

1. Non-performing Loan Portfolio / Total Loan Portfolio
2. LRR / Non-performing Loan Portfolio
3. Annualized Net Income / Total Equity average*
4. Last figure published by Banco de México (Aug 2018) / Banco Monex
5. Operating efficiency = Management and Promotion Expenses last twelve months / Total Operating Revenues last twelve months

* Average figures (TTM equity)

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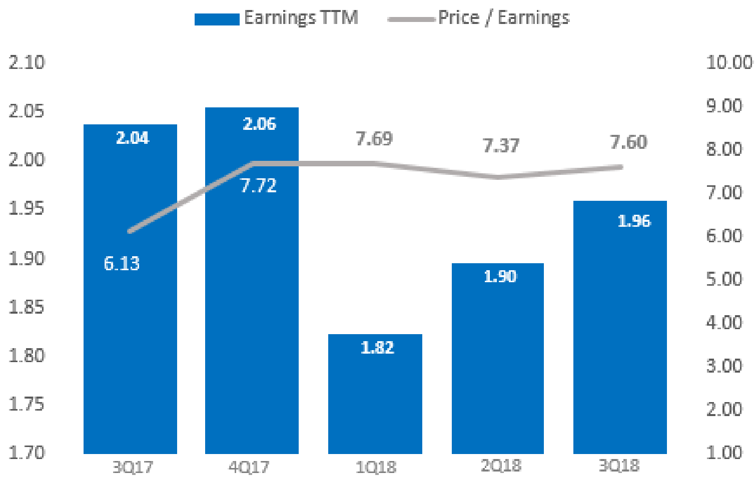
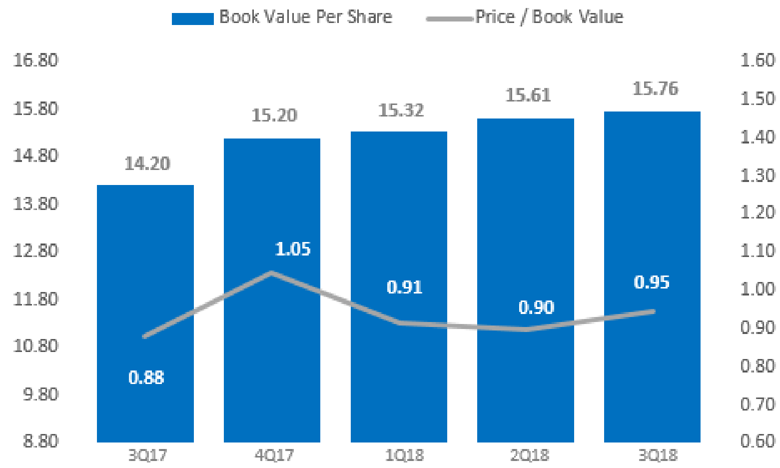
MONEX: Stock Information





MonexB: Quarterly Trends

Per Share Data	3Q17	4Q17	1Q18	2Q18	3Q18
Minimum	12.50	11.78	12.50	13.97	10.50
Maximum	18.00	17.50	15.90	16.00	15.00
Closing Price	12.50	15.90	14.00	14.00	14.90
Daily Traiding Volume	4,216	1,559	1,058	795	22,471
Shares Outstanding[1]	536.0	536.0	536.0	536.0	536.0
Market Cap[2]	6,700	8,522	7,504	7,504	7,986
Dividends TTM	0.60	0.60	0.60	0.47	0.47
Earnings TTM	2.04	2.06	1.82	1.90	1.96
Book Value Per Share	14.20	15.20	15.32	15.61	15.76
Price/Earnings	6.13	7.72	7.69	7.37	7.60
Price/ Book	0.88	1.05	0.91	0.90	0.95
Dividend Yield TTM %	4.80	3.77	4.29	3.36	3.15

1. Amount in million of shares
2. Amount in million pesos

Outstanding events

1. Leasing company acquisition

- In June 29th, 2018 Monex, S.A.B. carried out the acquisition of Arrendadora Avance, S.A. de C.V. The transaction considers an initial purchase of 59.95% of the leasing company and the other 40.05% in 2022. The leasing company will remain as a subsidiary of Monex, S.A.B.. Through this transaction Monex strengthen the offering of products to companies by integrating the pure leasing.

2. Ratings affirmed by S&P and Fitch

- On August, 20th and October, 10th, 2018 Standard and Poors and Fitch, in order of appearance, affirmed the credit ratings of Monex.