



Fourth Quarter 2024 Financial Report

**Preliminary Information
February 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 issuer's solvency.



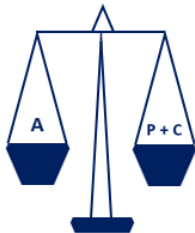
**1. Relevant
Figures**



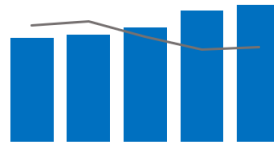
**2. Income
Statement**



**3. Lines of
Business**



**4. Balance
Sheet**



**5. Additional
Information**



6. Appendix

Income Statement

Operating Revenue*

\$ 860
Jan-Dec 24

Net Income*

\$ 239
Jan-Dec 24

Balance Sheet

Assets*

\$ 15,279
Dec 24

Liabilities*

\$ 14,166
Dec 24

Equity*

\$ 1,113
Dec 24

Relevant Information

Deposits*

\$ 3,944
Dec 24

Loan Portfolio (Net)*

\$ 2,942
Dec 24

NPL Ratio¹

1.37 %
Dec 24

Coverage Ratio²

130 %
Dec 24

Efficiency Ratio³

61.06 %
Dec 24

ICAP⁴

16.74 %
Nov 24

ROE⁵

23.82 %
Jan - Dec 24

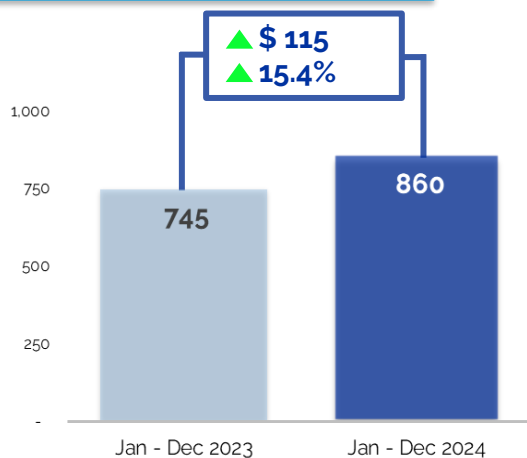
Notes:

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

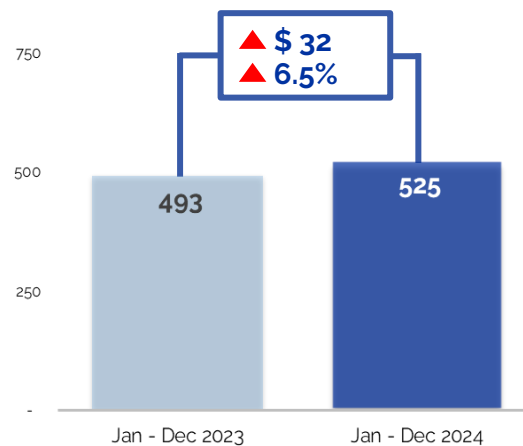
4. Capitalization ratio of Banco Monex published by Banco de México (November 2024)
5. Annual Net Income of 2024 / Average Stockholders' Equity in the fourth quarter of 2024 and the fourth quarter of 2023.

* Figures in millions of USD. Exchange Rate 2024 = 18,3263 MXN per USD

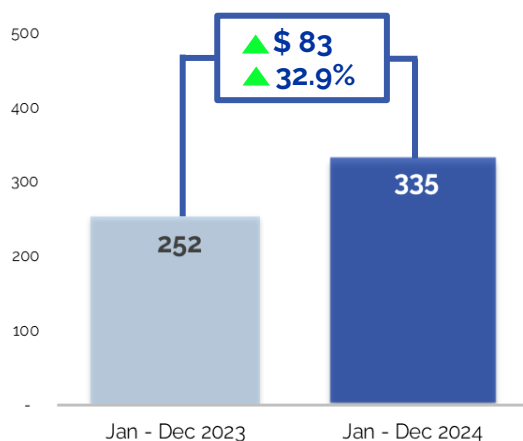
Operating Revenues



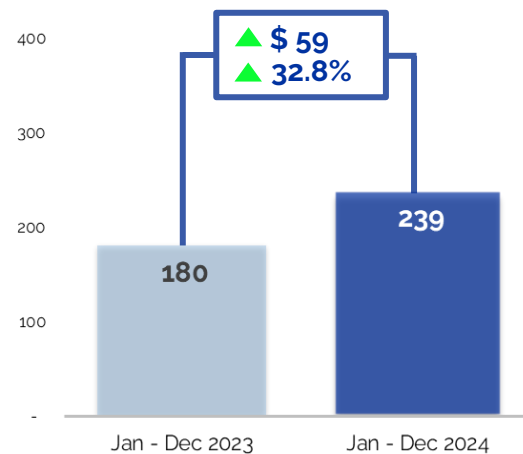
Administrative and Promotional Expenses



Earnings Before Taxes



Net Income



Operating Revenue per Line of Business in 2024

Derivatives
(2024 vs 2023)
Operating Revenue in 2024: **\$45**

▲ **\$ 8**
▲ **21.6 %**

Securities Brokerage & Trading Services
(2024 vs 2023)
Operating Revenue in 2024: **\$79**

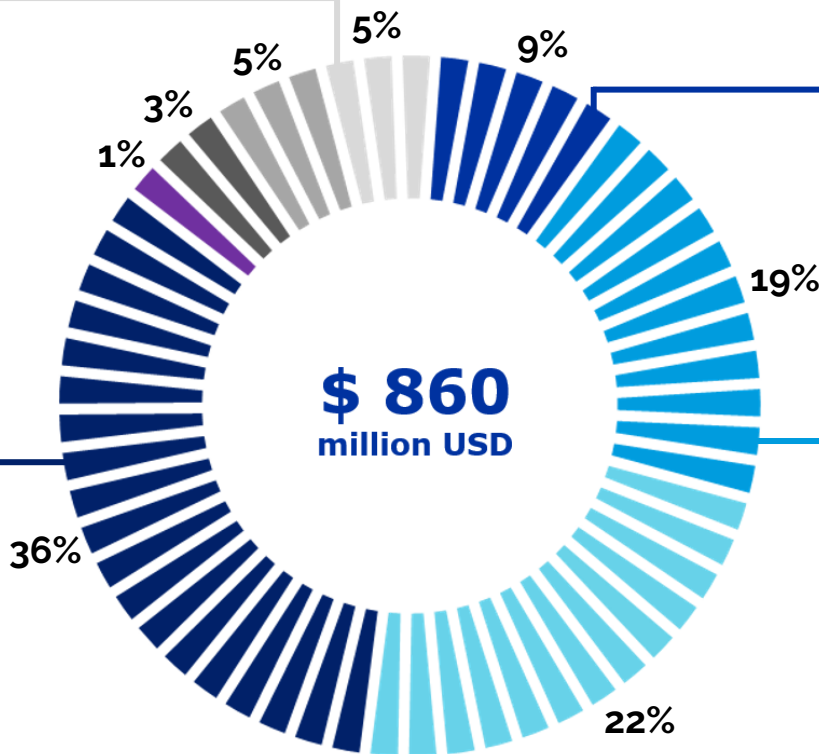
▲ **\$ 11**
▲ **16.2 %**

Forex and Payment Services - Mexico
(2024 vs 2023)
Operating Revenue in 2024: **\$307**

▲ **\$ 11**
▲ **3.7 %**

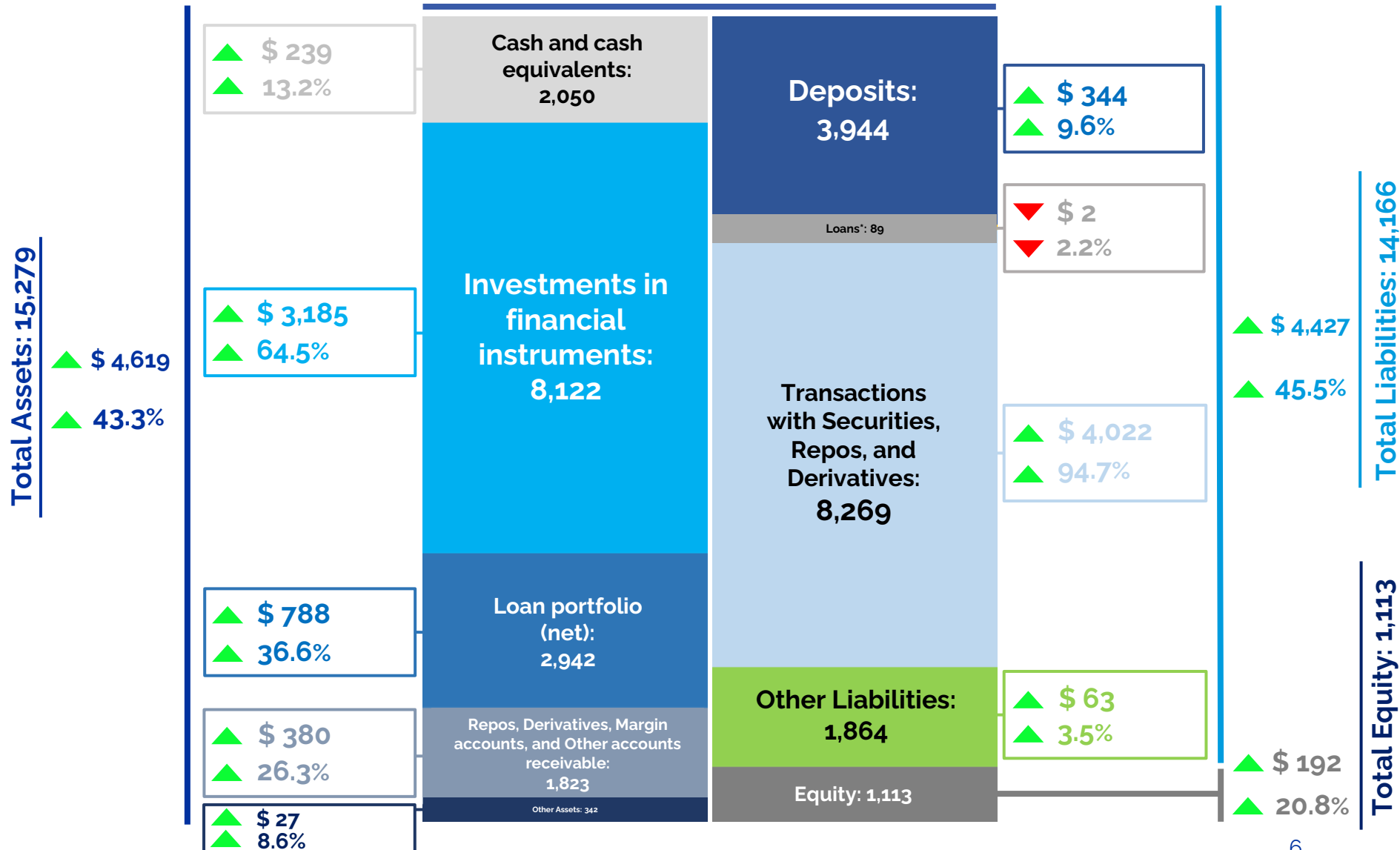
Forex and Payment Services – Foreign Subsidiaries
(2024 vs 2023)
Operating Revenue in 2024: **\$167**

▲ **\$ 25**
▲ **17.6 %**

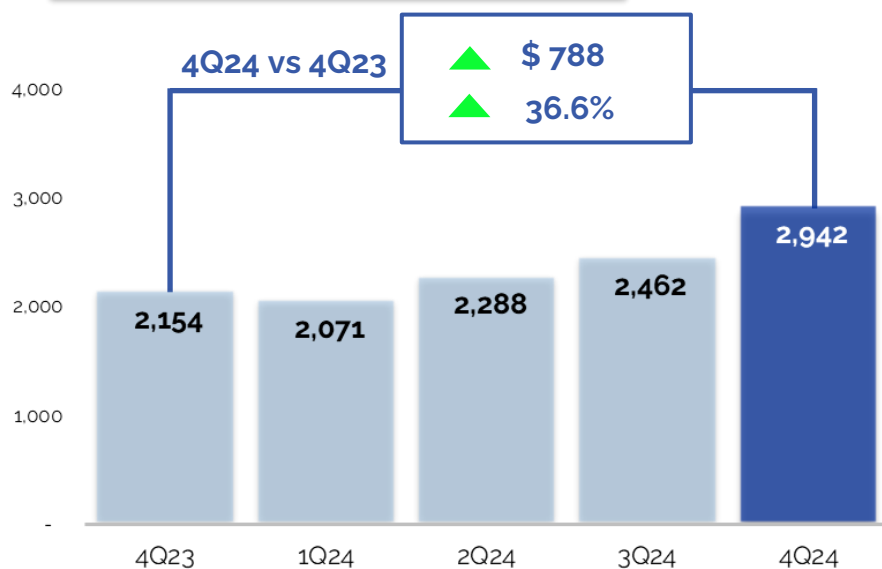


- Forex and Payment Services - Mexico
- Credit and Deposits
- Forex and Payment Services – Foreign Subsidiaries
- Securities Brokerage & Trading Services
- Derivatives
- Others
- Trust Services
- Leasing

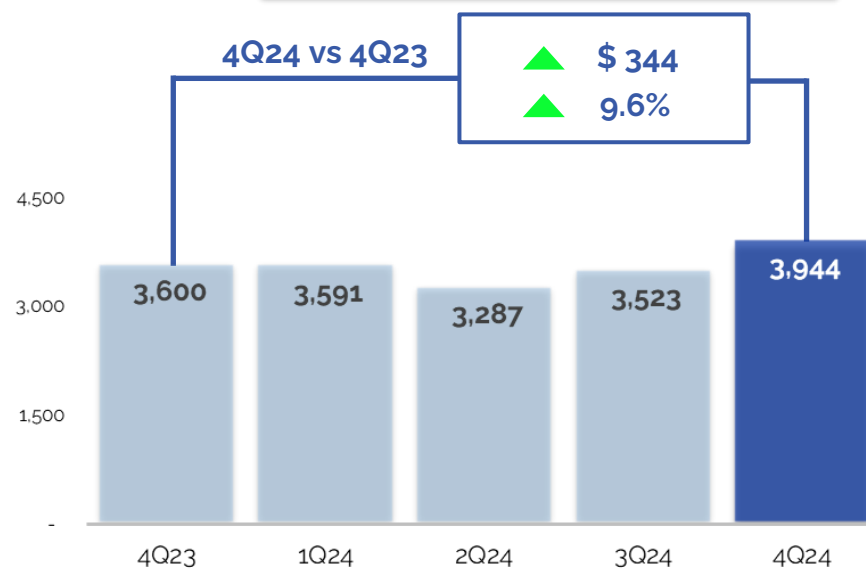
4Q24 vs 4Q23



Loan Portfolio (net)



Deposits

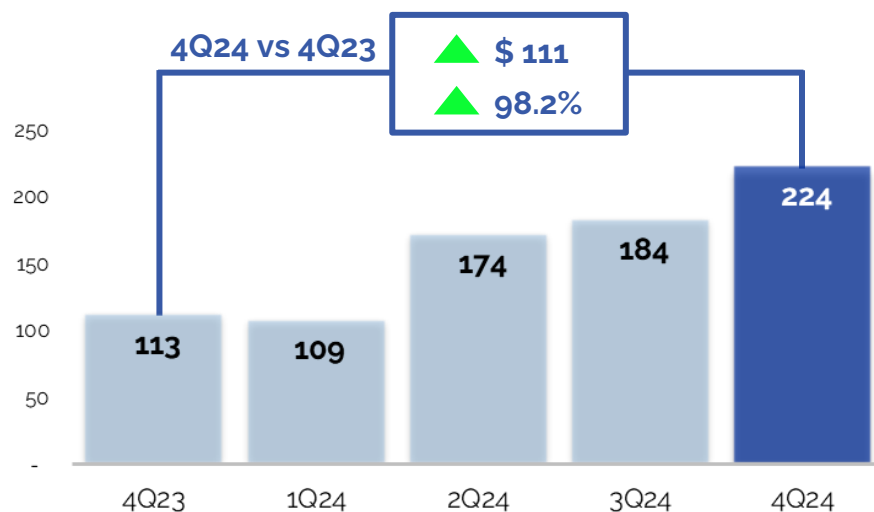


Figures in millions of USD.

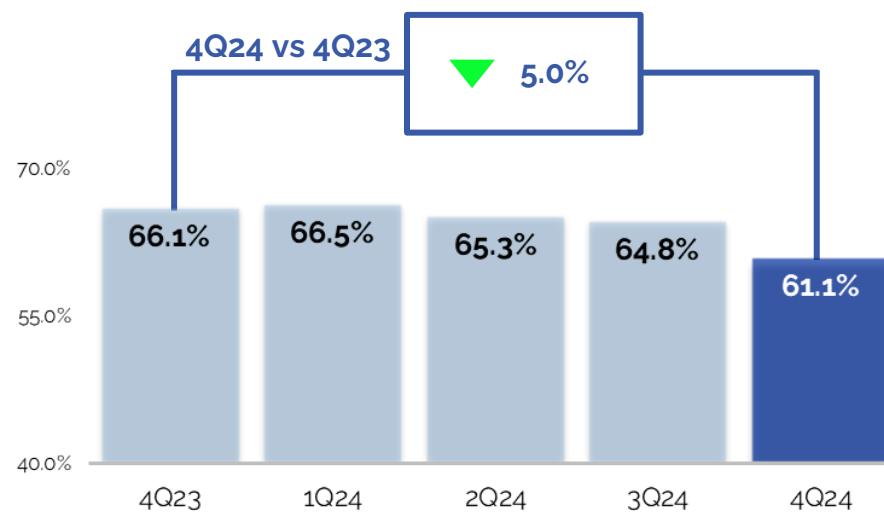
Exchange Rate 2024 = 18.3263 MXN per USD

Exchange Rate 2023 = 17.7338 MXN per USD

Financial intermediation income¹



Efficiency Ratio²



Notes:

- Quarterly financial intermediation income of Monex SAPI. Figures in millions of USD.
 - Administrative and promotional expenses TTM / Total operating revenue TTM.
- Exchange Rate 2024 = 18.3263 MXN per USD
 Exchange Rate 2023 = 17.7338 MXN per USD

Income Statement

Operating Revenue Per Line of Business	4Q24		4Q23		Jan - Dec 24		Jan - Dec 23		2024 vs. 2023
	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	%
Forex and Payment Services	138	53.4	117	63.7	474	55.2	438	58.8	8.2
Mexico	83	32.3	81	43.9	307	35.8	296	39.8	3.7
Foreign Subsidiaries	55	21.1	36	19.8	167	19.4	142	19.0	17.6
Credit and Deposits	46	17.8	67	36.5	190	22.1	196	26.3	(3.1)
Securities Brokerage & Trading Services	24	9.5	17	9.2	79	9.2	68	9.2	16.2
Derivatives	19	7.5	-6	-3.0	45	5.2	37	4.9	21.6
Trust Services	6	2.2	6	3.3	24	2.8	23	3.1	4.3
Leasing	1	0.5	2	0.9	6	0.6	4	0.5	50.0
Others	23	9.1	-19	-10.6	42	4.9	-21	-2.8	(300.0)
Total Operating Revenues	257	100.0	184	100.0	860	100.0	745	100.0	15.4
Condensed Financial Information	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2023
Total Operating Revenues ³	257	100.0	184	100.0	860	100.0	745	100.0	15.4
Administrative and Promotional Expenses	147	57.2	132	71.7	525	61.1	493	66.1	6.5
Operating Income	110	42.8	52	28.3	335	38.9	252	33.9	32.9
Taxes	33	12.7	15	8.4	96	11.2	72	9.7	33.3
Non-controlling interest	0	0.0	0	0.0	0	0.0	0	0.0	-
Net Income	77	30.1	37	19.9	239	27.7	180	24.2	32.8

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 2024 = 18.3263 MXN per USD

Exchange Rate 2023 = 17.7338 MXN per USD

Balance Sheet

Selected Balance Information	Dec 24 vs Dec 23			
	Dec 24	Dec 23	Variation %	Variation \$
Cash and cash equivalents	2,050	1,811	13.2	239
Investments in financial instruments, repos, derivatives and margin accounts	8,866	5,574	59.1	3,292
Loan Portfolio (net)	2,942	2,154	36.6	788
Other accounts receivable (net)	1,079	806	33.9	273
Properties and Assets, furniture and equipment	46	41	12.2	5
Investments	8	8	0.0	0
Other assets	288	266	8.3	22
Total Assets	15,279	10,660	43.3	4,619
Deposits	3,944	3,600	9.6	344
Loans from Banks and other institutions	89	91	-2.2	(2)
Transactions with securities, repos and derivatives	8,269	4,247	94.7	4,022
Other liabilities (net)	1,864	1,801	3.5	63
Total Liabilities	14,166	9,739	45.5	4,427
Initial Equity	160	166	-3.6	(6)
Earned Equity	953	755	26.2	198
Non-controlling interest	0	0	-	0
Total Equity	1,113	921	20.8	192
Total Liabilities and Equity	15,279	10,660	43.3	4,619

Figures in millions of USD.

Exchange Rate 2024 = 18.3263 MXN per USD

Exchange Rate 2023 = 17.7338 MXN per USD

Loan Portfolio

Loan Portfolio	Dec 24 vs Dec 23			
	Dec 24	Dec 23	Variation %	Variation \$
Loan Portfolio (net)	2,942	2,154	36.6	788
Loan Portfolio with Credit Risk Stage 1	2,944	2,154	36.7	790
Loan Portfolio with Credit Risk Stage 2	10	16	-37.5	(6)
Loan Portfolio with Credit Risk Stage 3	41	31	32.3	10
Allowance for Loan Losses	(53)	(47)	12.8	(6)
NPL Ratio % *	137	143	-4.2	(0.06)
Coverage Ratio % **	130	151	-13.9	(21)
AFL / Total Loan Portfolio % ***	178	215	-17.2	(0.37)

Notes:

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

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

*** AFL = Allowance for Loan Losses

Figures in millions of USD, except for NPL Ratio, Coverage Ratio, and AFL / Total Loan Portfolio

Exchange Rate 2024 = 18.3263 MXN per USD

Exchange Rate 2023 = 17.7338 MXN per USD

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