

# 4Q22 Results

January 26, 2023



# 4Q22 Highlights

## Highlights 4Q22 vs 4Q21



Volumes have returned stronger than Pre-COVID levels in most business units.



Revenue increased 5.1%.



MXN\$50cts/share dividend was approved by the Board.



It is the highest fourth quarter of **all time** as well as the whole year.



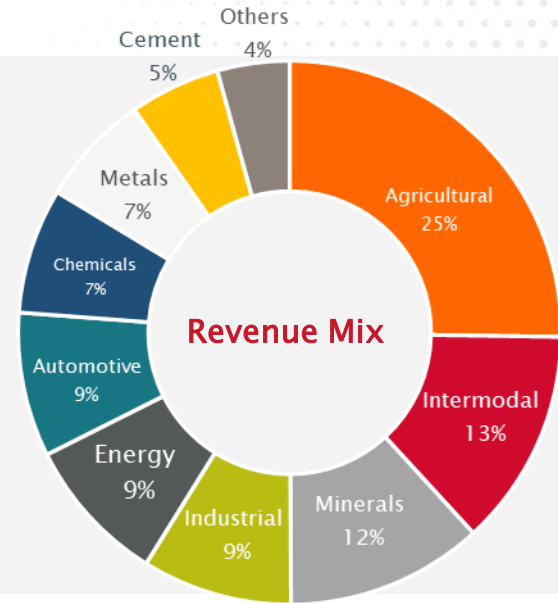
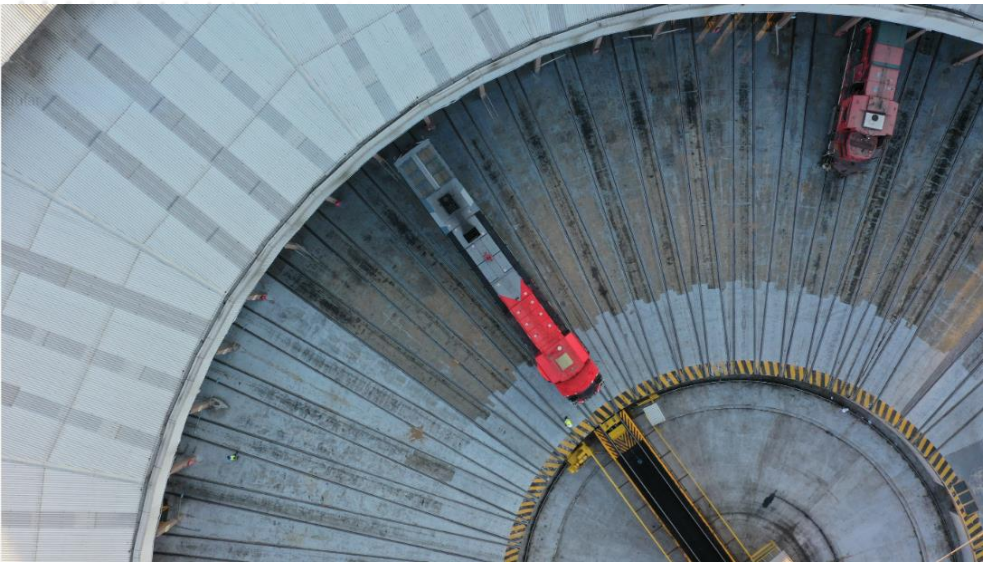
EBITDA increased 10.4% to MXN\$6,256 million.



2.8 million shares have been repurchased at an average price of P\$33.39 per share.

# Revenue 4Q22

Million MXN

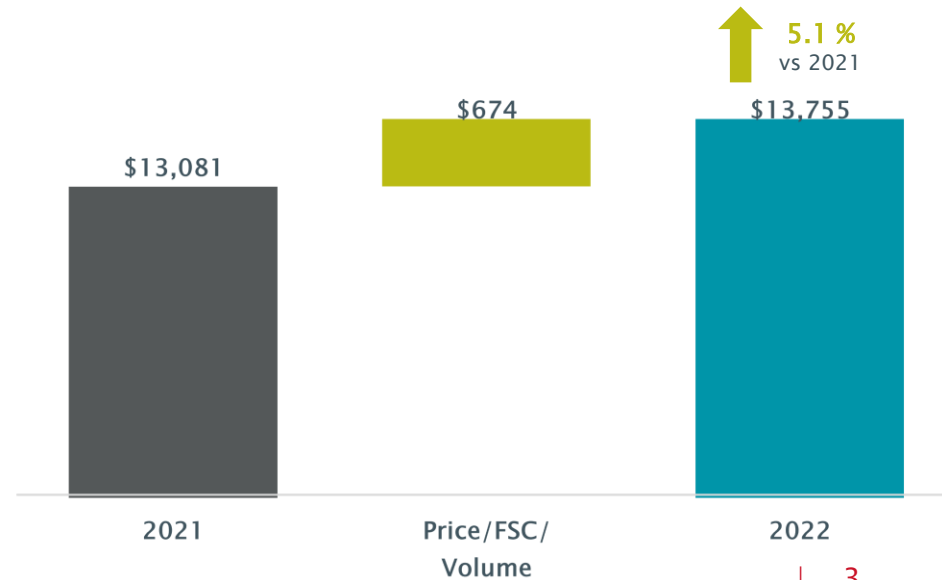


## 4Q22



Revenue (million MXN)  
\$13,755  
5.1%

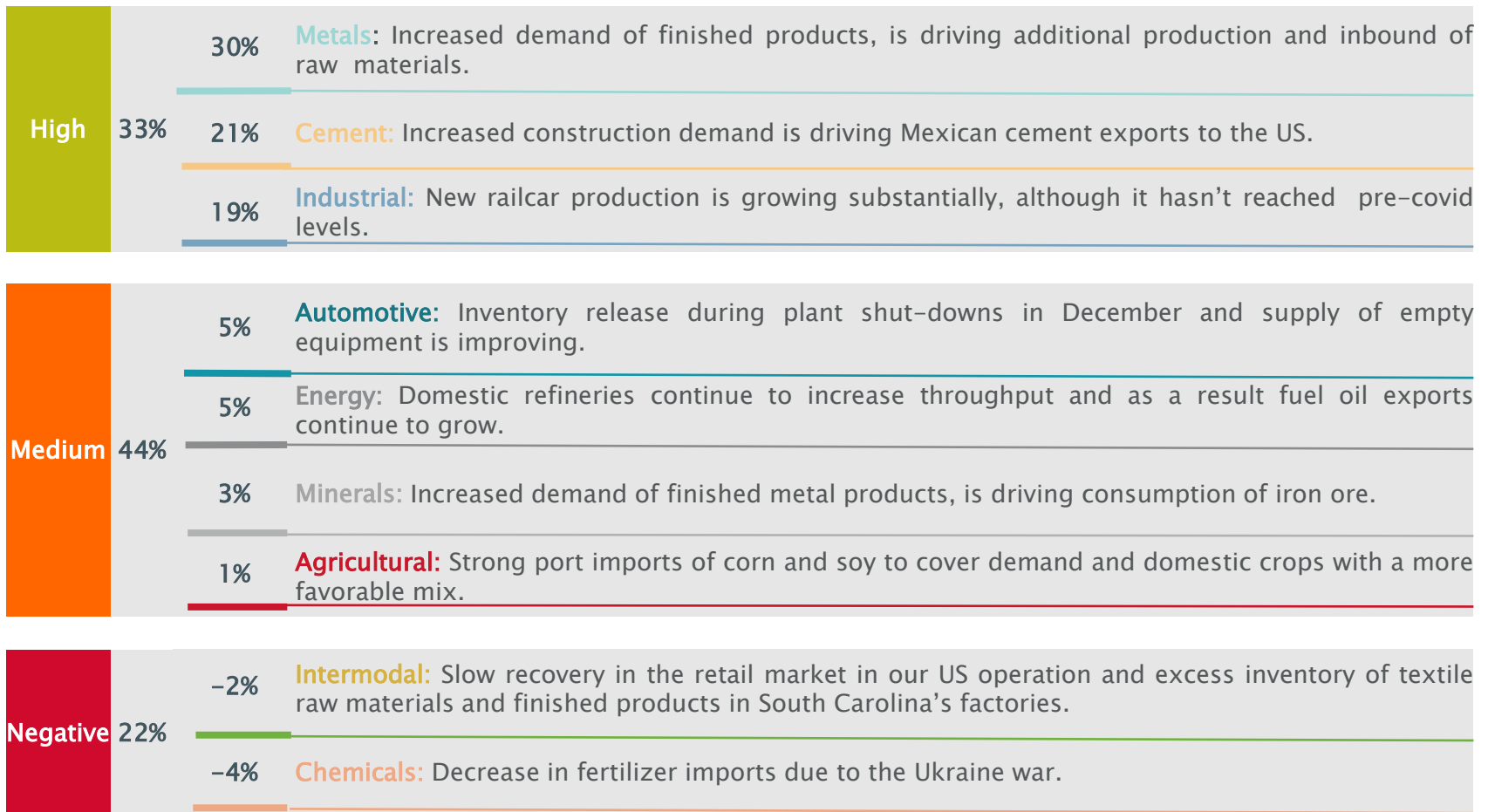
\$ / Carload (Thousand MXN)  
\$30  
6.7%



# Main Variations

Revenue 4Q22

▲ % Revenue Growth



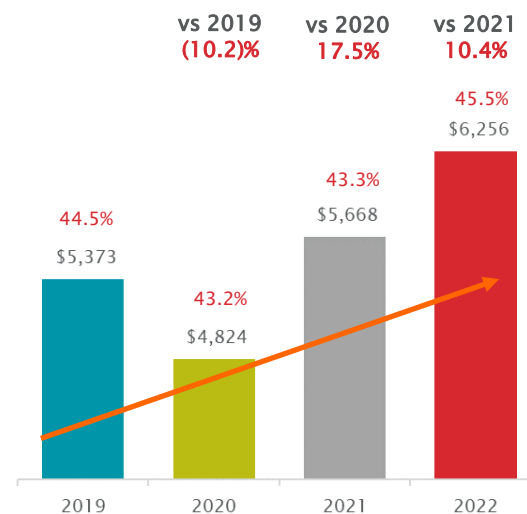
# Financial Breakdown

Million MXN

## 4th Quarter

Concept	GMXT		Variation	
	4Q 22	4Q 21	\$	%
<b>Revenues</b>	\$ 13,755	\$ 13,081	\$ 674	5.2%
Operating cost	6,817	6,790	27	0.4%
Administrative expenses	798	665	133	20.0%
Other (income) expense	(116)	(42)	(74)	176%
<b>Total operating cost</b>	\$ 7,499	\$ 7,413	\$ 86	1.2%
EBITDA	\$ 6,256	\$ 5,668	\$ 588	10.4%
EBITDA margin	45.5%	43.3%	+ 220 Bps	
Net Income	\$ 2,831	\$ 1,876	\$ 955	50.9%
Net Income margin	20.6%	14.3%	+ 630 Bps	
Earnings per Share	\$ 0.6478	\$ 0.4293	\$ 0.2185	50.9%

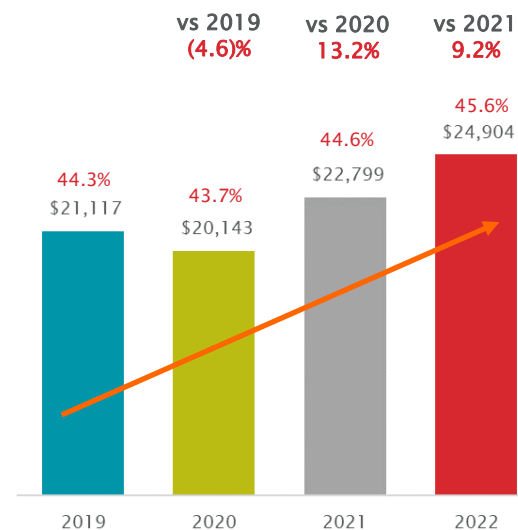
## Historical EBITDA 4Q



## Cumulative YTD

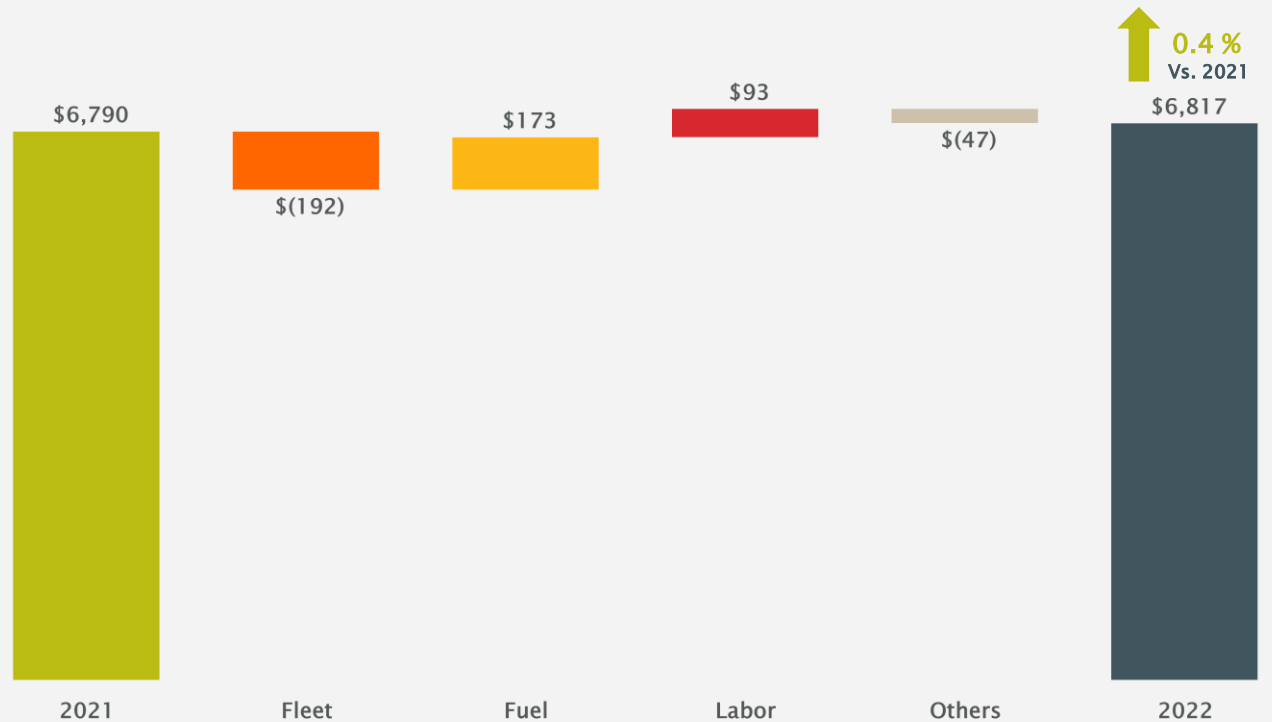
Concept	GMXT		Variation	
	2022	2021	\$	%
<b>Revenues</b>	\$ 54,572	\$ 51,173	\$ 3,399	6.6%
Operating cost	26,973	25,769	1,204	4.7%
Administrative expenses	3,021	2,741	280	10.2%
Other (income) expense	(326)	(136)	(190)	140%
<b>Total operating cost</b>	\$ 29,668	\$ 28,374	\$ 1,294	4.6%
EBITDA	\$ 24,904	\$ 22,799	\$ 2,105	9.2%
EBITDA margin	45.6%	44.6%	+ 100 Bps	
Net Income	\$ 9,837	\$ 7,574	\$ 2,263	29.9%
Net Income margin	18.0%	14.8%	+ 320 Bps	
Earnings per Share	\$ 2.2511	\$ 1.7332	\$ 0.5179	29.9%

## Historical EBITDA



# Cost Breakdown

4Q22 vs 4Q21 | Million MXN



**Decrease:**

- **Fleet:** Operative Efficiency

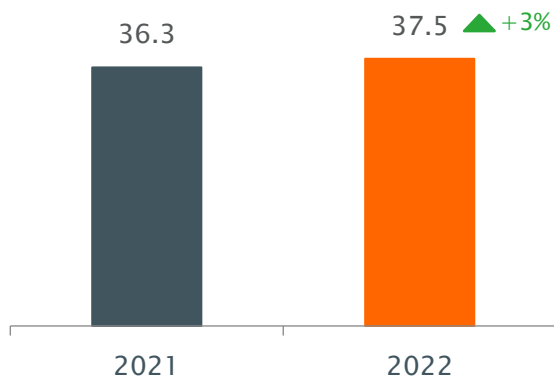
**Increase:**

- **Fuel:** Due to Price and Volume increases
- **Labor:** Increase according to the collective agreements

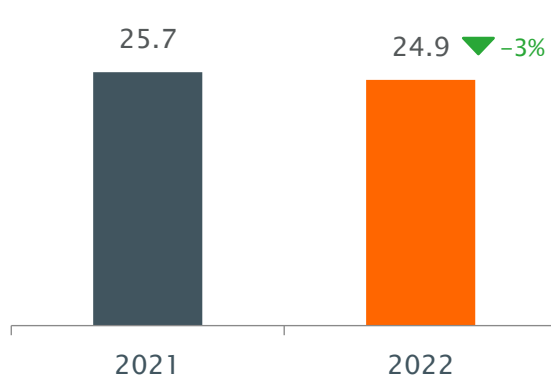
# Operating Metrics

2022 vs 2021

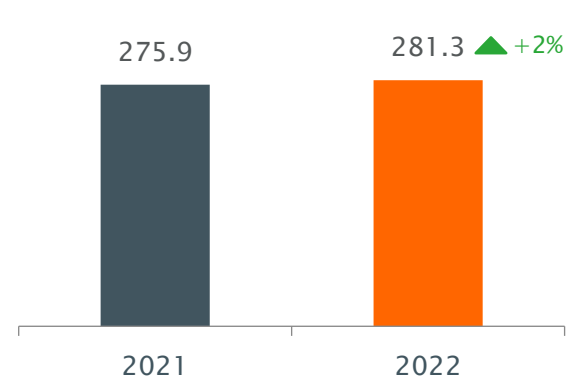
Average Train Speed  
(km/hr)



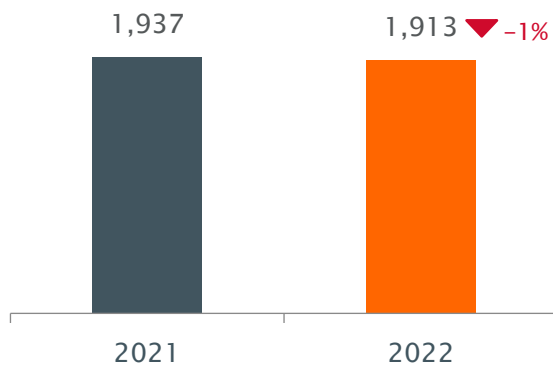
Dwell Time  
(Hours)



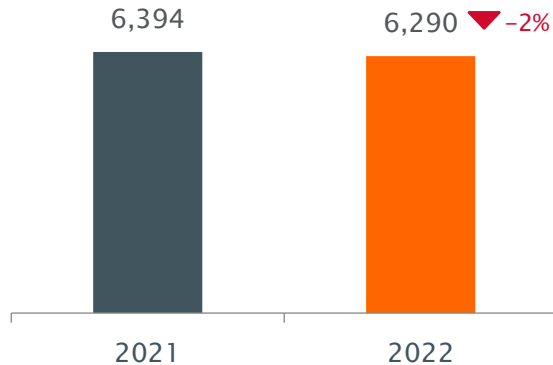
Cars Velocity  
(km/Day)



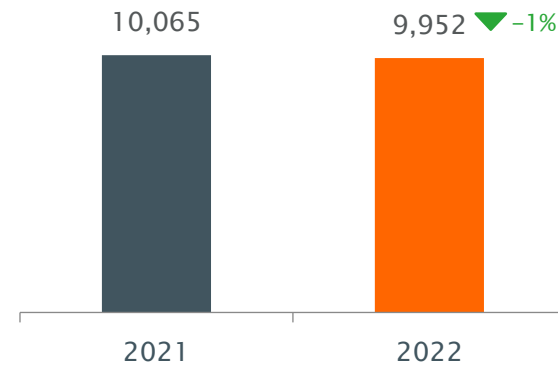
Average Train Length  
(Meters)



Gross Tons per Train  
(Tons)



Crew Starts  
(Average month)



# CAPEX GMXT – 2023

Million USD

Description	2023
MAINTENANCE	\$ 245.7
GROWTH	\$ 133.4
SPECIAL PROJECTS	\$ 50.6
EFFICIENCY	\$ 18.1
	<b>\$ 447.8</b>

## Main Projects

- New Rail & Ties (1)
- Locomotive Overhauls
- Rail maintenance
- Bridges (2)
- Surfacing
- “Pesqueria” strategic project (3)
- Box cars, hoppers, multilevels & intermodal equipment acquisition
- Sales & Marketing Project’s
- Intermodal Terminal (4)
- Jacksonville – Sunbeam Double Track (5)
- “El Mexicano” Tunnel Rehabilitation (6)
- Celaya Bypass (7)
- Monterrey Bypass (8)
- Track Equipment
- Construction and reconfiguration of yards
- Digital infrastructure





# Outlook 2023

Million USD

Volume  
Growth

4% – 6%

Revenue  
Growth

9% – 12%

CAPEX

\$447.8  
Million  
USD



