

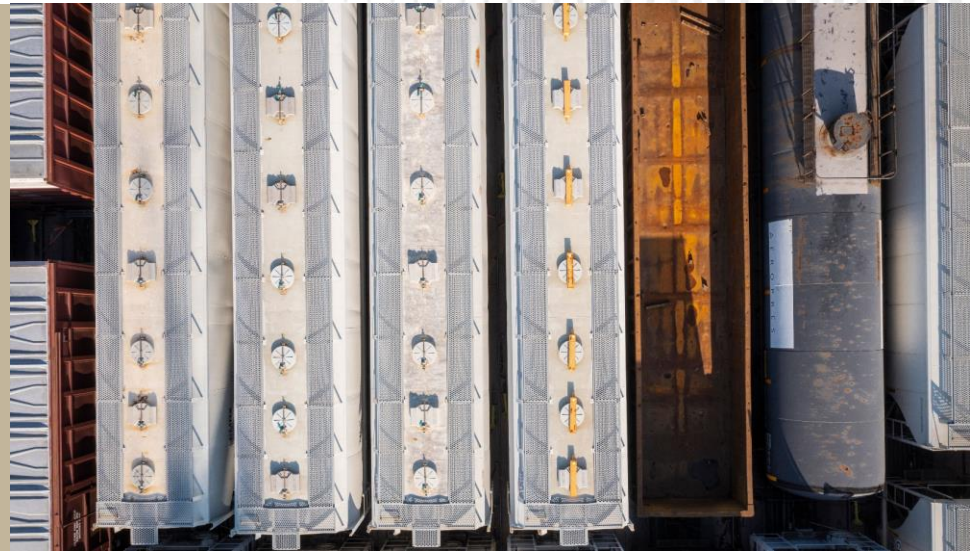
# 1Q23 GMXT Results

April 25, 2023



# 1 Q23 Highlights

## Highlights 1Q23 vs 1Q22



**Volume increased 8.8% in NTK**



**Revenue increased 7.8%**



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



**The first quarter of 2023 is a record in volume, revenue and EBITDA**



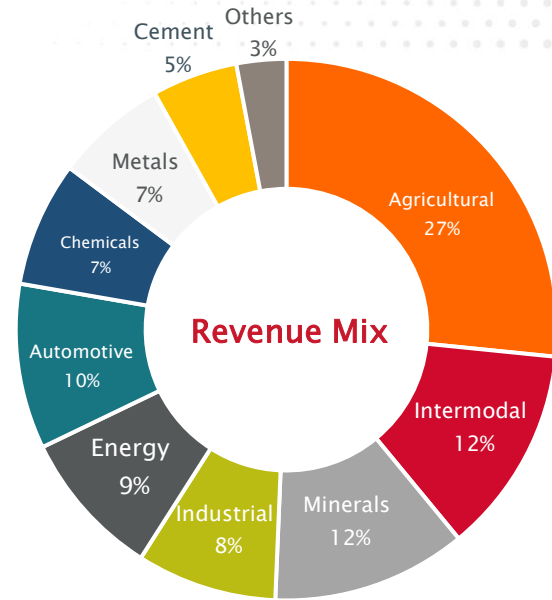
**EBITDA increased 12.1% to MXN\$6,849 million**



**9.8 million shares have been repurchased at an average price of P\$40.55 per share**

# Revenue 1Q23

Million MXN



## 1Q23

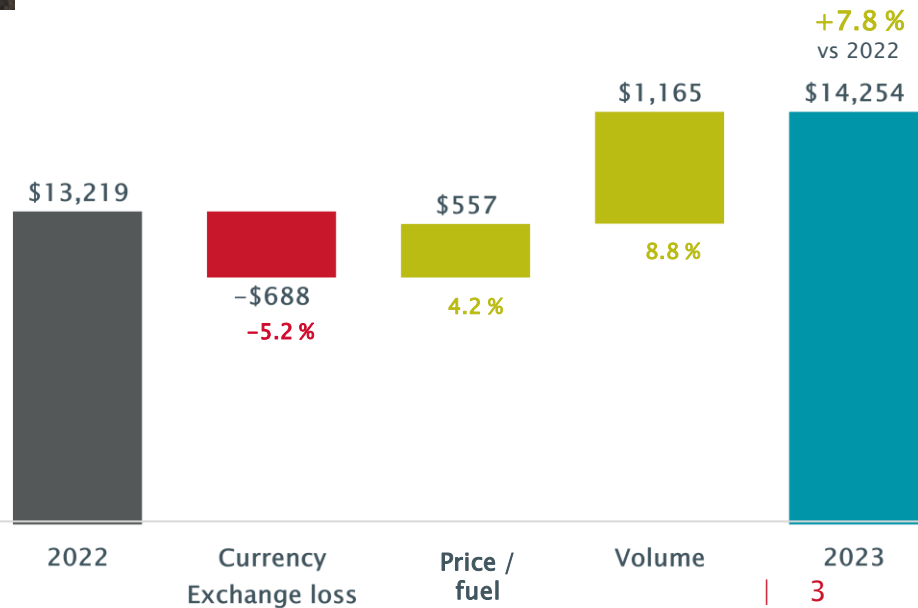


Revenue (million MXN)  
\$14,254  
+7.8%

\$ / Carload (MXN)  
\$30,000  
+6.8%

Carloads  
469,589  
0.9%

NTK  
17,298  
8.8%



# Main Variations

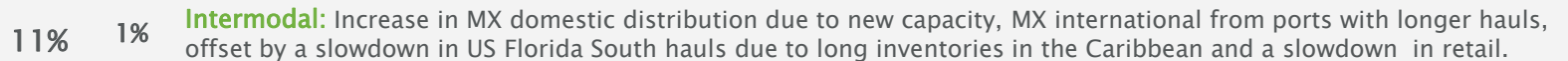
Revenue 1Q23

▲ % Revenue Growth

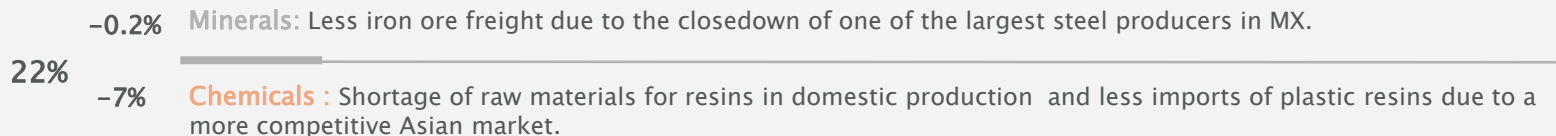
High



Medium



Negative

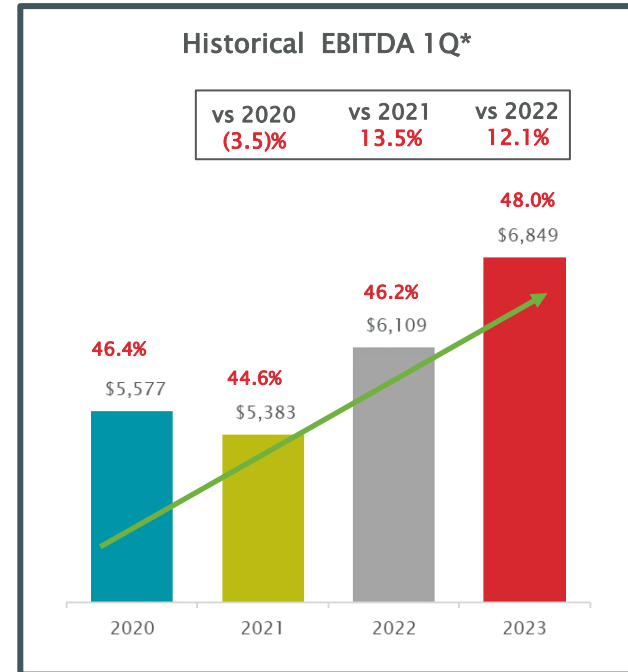


# Financial Breakdown

Million MXN

## 1st Quarter

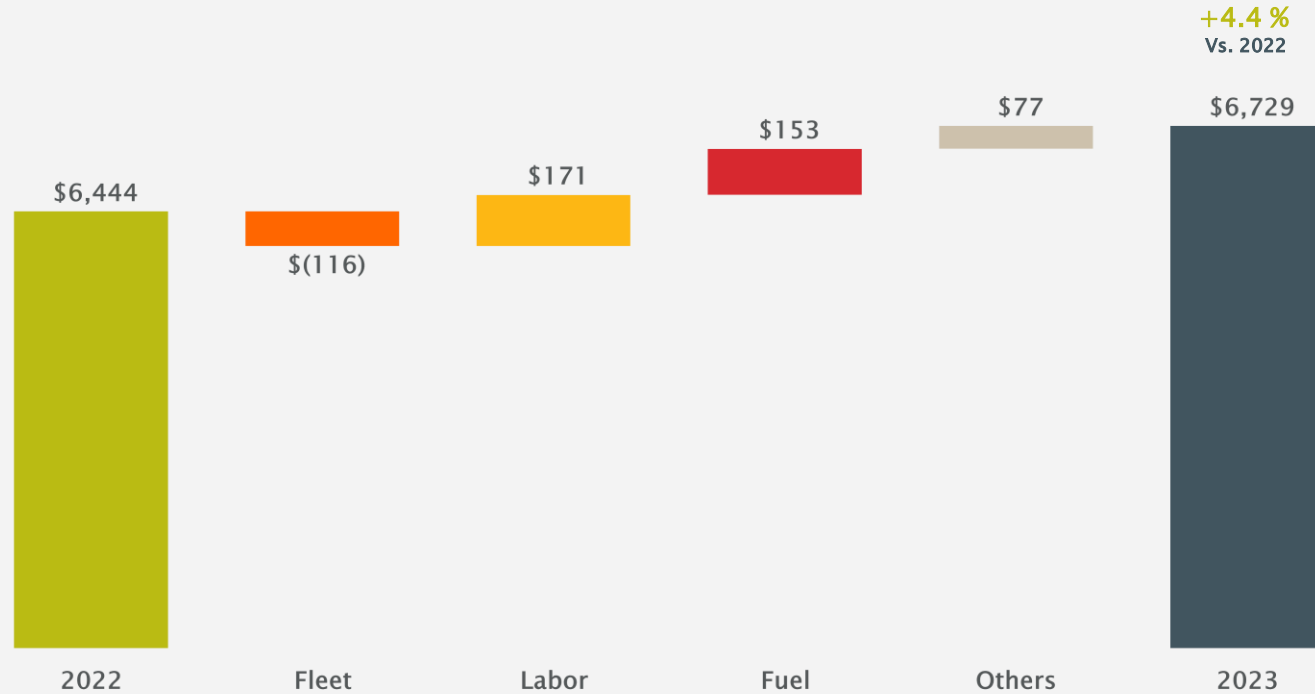
Concept	GMXT		Variation	
	1Q 23	1Q 22	\$	%
<b>Revenues</b>	\$ 14,254	\$ 13,219	\$ 1,035	7.8%
Operating cost	6,729	6,444	285	4.4%
Administrative expenses	762	716	46	6.4%
Other (income) expense	(86)	(50)	(36)	72.0%
<b>Total operating cost</b>	\$ 7,405	\$ 7,110	\$ 295	4.1%
<b>EBITDA</b>	\$ 6,849	\$ 6,109	\$ 740	12.1%
<b>EBITDA margin</b>	<b>48.0%</b>	<b>46.2%</b>	<b>+ 180 Bps</b>	
<b>Net Income</b>	\$ 2,104	\$ 2,011	\$ 93	4.6%
<b>Net Income margin</b>	<b>14.8%</b>	<b>15.2%</b>	<b>- 40 Bps</b>	
<b>Earnings per Share</b>	\$ 0.4815	\$ 0.4602	\$ 0.0213	4.6%



\*GMXT **EBITDA** is into margin average levels of FFCC Class I

# Cost Breakdown

1Q23 vs 1Q22 | Million MXN



+4.4 %  
Vs. 2022

## Decrease:

- **Fleet:** Operative Efficiency

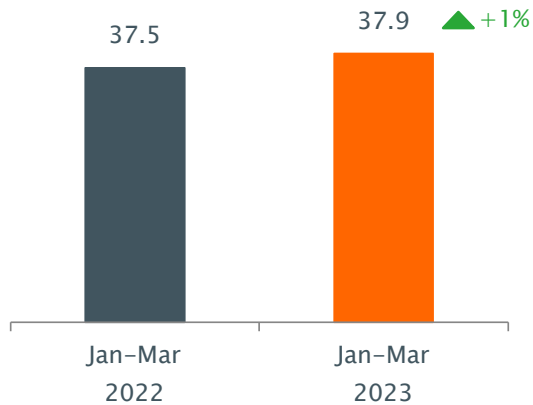
## Increase:

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

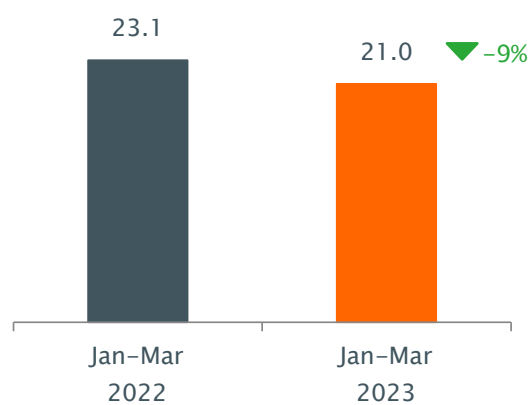
# Operating Metrics

1Q 2023 vs 1Q 2022

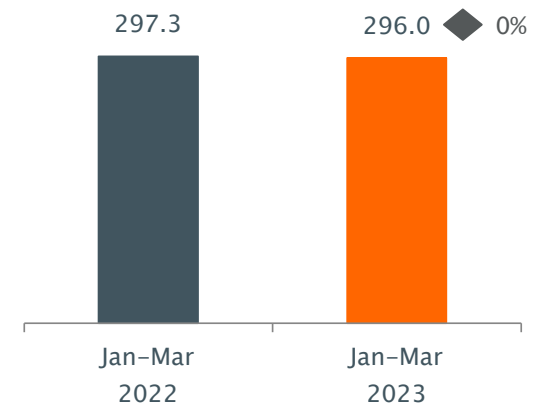
Average Train Speed  
(km/hr)



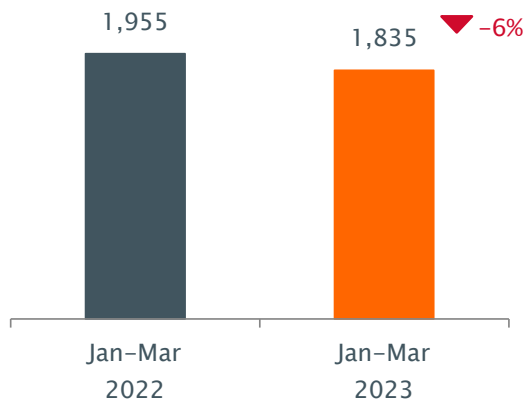
Dwell Time  
(Hours)



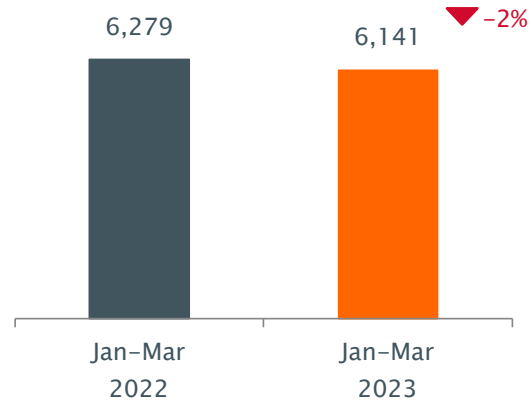
Cars Velocity  
(km/Day)



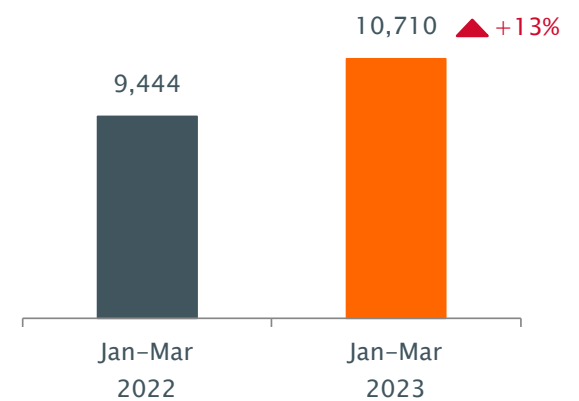
Average Train Length  
(Meters)



Gross Tons per Train  
(Tons)



Crew Starts  
(Average month)



# CAPEX GMXT – 2023

Million USD

Description	2023
<b>MAINTENANCE</b>	\$ 245.7
<b>GROWTH</b>	\$ 133.4
<b>SPECIAL PROJECTS</b>	\$ 50.6
<b>EFFICIENCY</b>	\$ 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
- 
- “El Mexicano” Tunnel Rehabilitation (€)
  - Celaya Bypass (7)
  - Monterrey Bypass (8)
- 
- Track Equipment
  - Reconfiguration of yards
  - Digital infrastructure





# Outlook 2023

Million USD

Volume  
Growth

4% – 6%

Revenue  
Growth

9% – 12%

CAPEX

\$447.8  
Million  
USD



# Q&A

