



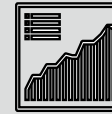
1Q2024 GMXT Results

April 26, 2024

Highlights 1Q24 vs 1Q23



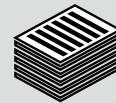
Volume increased 10.4%
in loads and 5.9% in NTK



Revenue increased 5.5%



EBITDA reached
MXN\$6,780 million



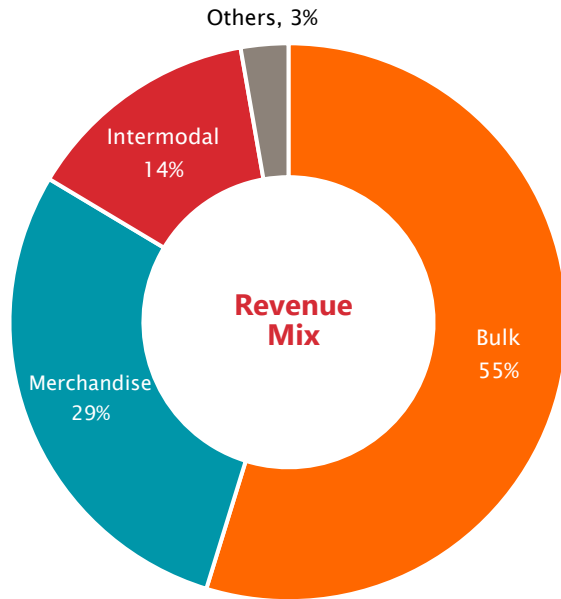
0.9 million shares were
repurchased at P\$37.06 per
share



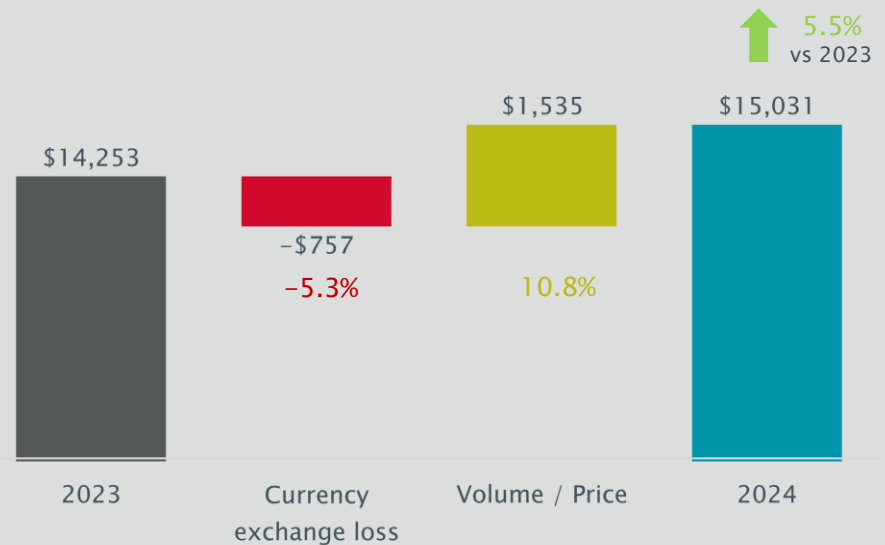
MXN\$0.50/share dividend
was approved by the Board

Revenue 1Q24

Million MXN



- + **Revenue (million MXN)**
\$15,031
5.5%
- + **Loads**
518,760
10.4%
- + **NTK**
18,051
5.9%



Main Variations

Revenue 1Q24

▲ % Revenue Growth

Intermodal

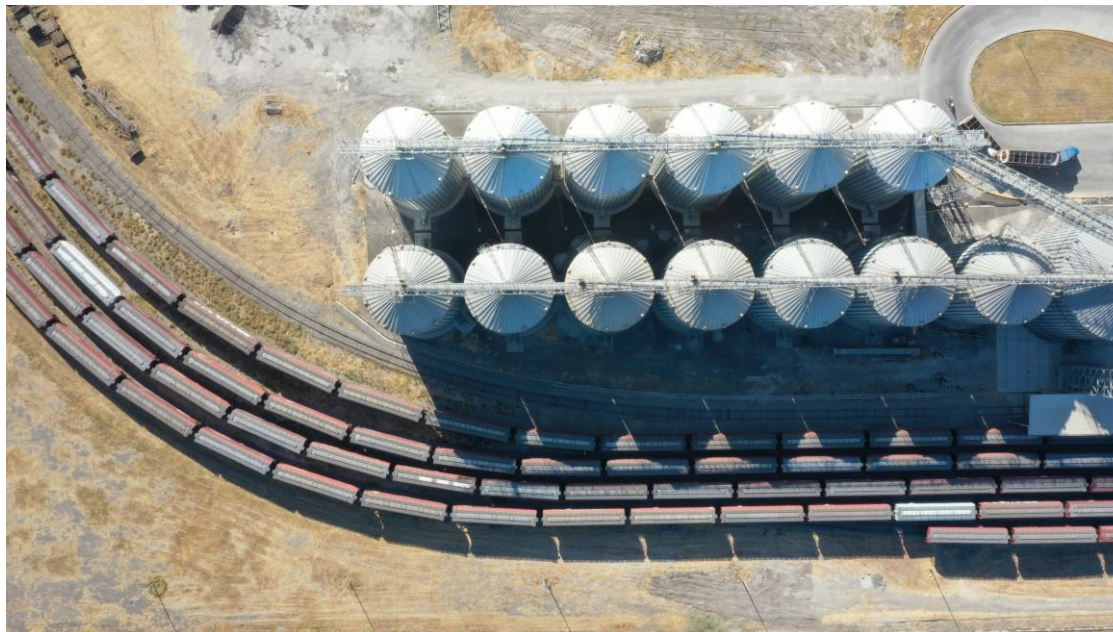
16% Significant volume increase in Cross Border FAK and auto parts. Gained market share Domestic MX traffic.

Bulk

4% Significant increase in grain shuttle train imports as well as market share gains in resins imports and chlorine freight, partially offset by a slow start in refined product's imports due to high inventory in terminals and a lack of mineral in one of our clients' mines.

Merchandise

-1% Automotive increased volume due to better multilevel fleet (TTX) allocation, empty car flow and new inventory releases. Industrial, on the other hand, showed a decrease in volume of domestic beer and finished products. Cement decreased its exports to the US due to cement price competitiveness vs other countries, because of a revaluation of de Mexican peso. Metals decrease caused by an impact on scrap import routes due to less market demand in MX and US.



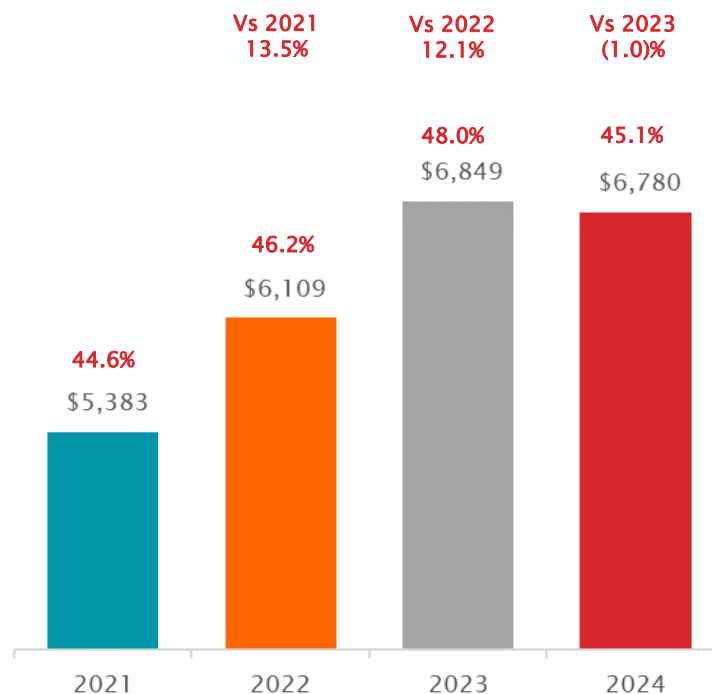
Financial Breakdown

Million MXN

1st Quarter

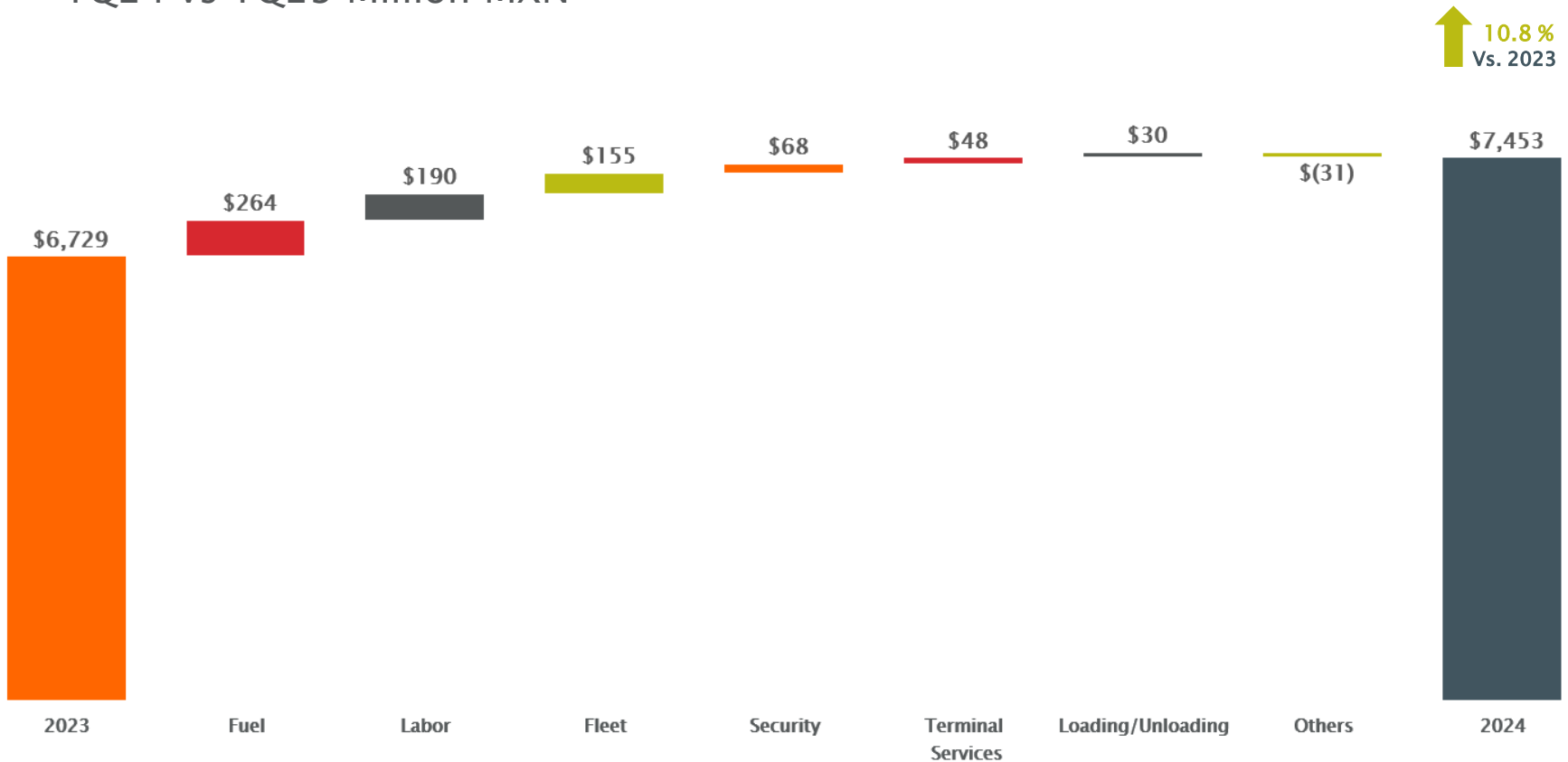
Concept	GMXT		Variation	
	1Q 24	1Q 23	\$	%
Revenues	\$ 15,031	\$ 14,254	\$ 777	5.5%
Operating cost	7,453	6,729	724	10.8%
Administrative expenses	810	762	48	6.3%
Other (income) expense	(12)	(86)	74	(86.0)%
Total operating cost	\$ 8,251	\$ 7,405	\$ 846	11.4%
EBITDA	\$ 6,780	\$ 6,849	\$ (69)	(1.0)%
EBITDA margin	45.1%	48.0%	- 290 Bps	
Net Income	\$ 2,431	\$ 2,103	\$ 328	15.6%
Net Income margin	16.2%	14.8%	+ 140 Bps	
Earnings per Share	\$ 0.5563	\$ 0.4812	\$ 0.0751	15.6%

Historical EBITDA (1st Quarter)



Cost Breakdown

1Q24 vs 1Q23 Million MXN



↑ 10.8 %
Vs. 2023

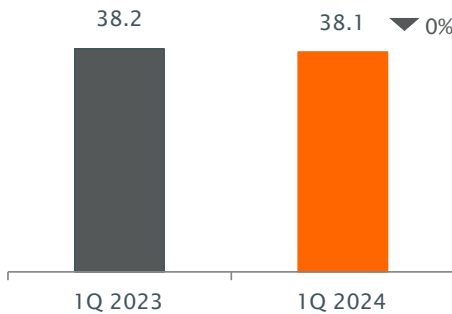
Increase:

- **Fuel:** Increase in volume and price.
- **Labor:** Increase according to the collective agreements.
- **Fleet:** Increase in Car-Hire and leases.
- **Security:** Increase in the number of elements, 209 on average
- **Terminal Services:** Increase in switching volume.
- **Loading/Unloading:** Increase in container and cross-docking volumes.

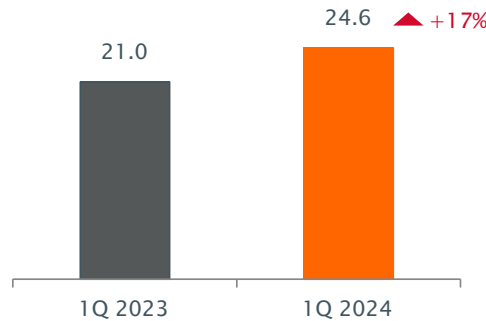
Operating Metrics

1Q 2024 vs 1Q 2023

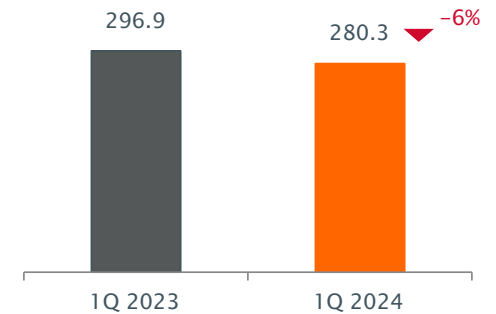
Average Train Speed
(km/hr)



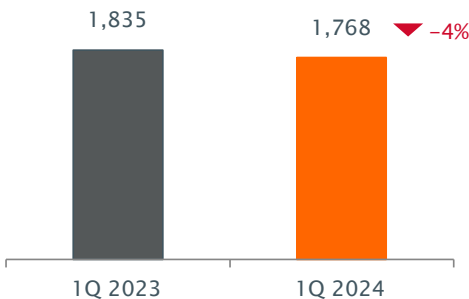
Dwell Time
(Hours)



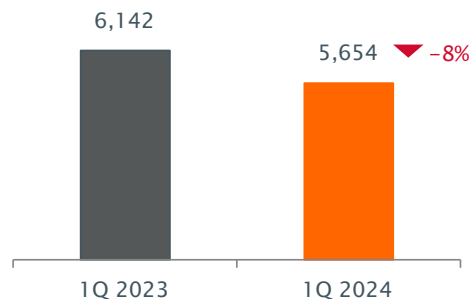
Cars Velocity
(km/Day)



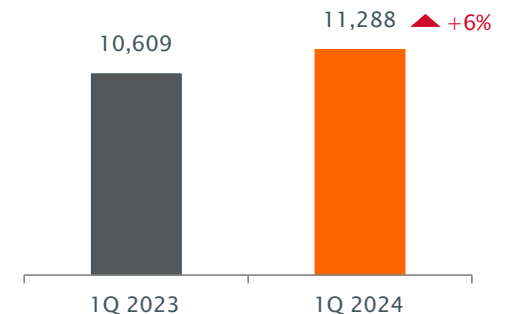
Average Train Length
(Meters)



Gross Tons per Train
(Tons)



Crew Starts
(Average month)



CAPEX GMXT – 2024

Million MXN

Description	2024	Main Projects
Maintenance	\$ 4,929.4	<ul style="list-style-type: none"> • New Rail & Ties (1) • Locomotive and Machinery Overhauls • Track maintenance (2) • Tools and equipment • Bridges, Cuts and Slopes Stabilization (3)
Growth	\$ 961.4	<ul style="list-style-type: none"> • “Pesqueria” Branch (4) • Sales & Marketing Project’s • Siding enlargement • Bowden – Sunbeam Double Track (5)
Special projects	\$ 1,608.8	<ul style="list-style-type: none"> • “El Mexicano” Tunnel Rehabilitation (6) • Celaya Bypass (7) • Monterrey Bypass (8) • Safety Program
Efficiency	\$ 1,084.9	<ul style="list-style-type: none"> • Track Equipment • Yards reconfiguration • Digital infrastructure • Telecommunication equipment
	\$ 8,584.5	





Outlook 2024



Volume Growth

5% – 7%



Revenue Growth

8% – 10%



CAPEX

\$8,584 Million MXN

