

Mexico City, April 20, 2021

### GMéxico Transportes, S.A.B. de C.V. (“GMXT” – BMV: GMXT\*)

Amid a challenging economic and business environment due to the pandemic, we have maintained continuity in our operations and have reported strong operating indicators, as well as the stabilization of sales, thanks to the diverse mix of segments that we serve. We have always prioritized and taken the necessary measures to safeguard the health of our employees and strive to improve the company's performance during 2021.

**EBITDA.** – During 1Q21, **EBITDA totaled P\$5.38 billion, with a 44.6% margin**—a 3.5% decrease compared to 1Q20.

**Revenues.** – During 1Q21, **revenues increased 0.3% compared to 1Q20, totaling P\$12.06 billion.** Volumes transported were 2.3% higher than in 1Q20 in net tons–km. Volume growth was led by the Energy segment, due to the recovery of fuel oil export volumes, the launch of new refining traffic routes, and growth in LP gas import volumes. Volumes continue showing a recovery trend, with a 3.3% increase in tons–km and 3.7% in carloads vs. 4Q20, and growth in market share and demand in the construction industry in Florida.

**Net Profit.** – It totaled P\$1.67 billion during 1Q21, with a 13.0% decrease. This result is mainly due to a drop in the exchange rate, which in 1Q20 was favorable by the exchange rate gain derived from a high us dollar cash position.

**Investments 2021.** – GMXT reiterates its commitment to continue investing in Infrastructure to increase the market share and competitiveness to benefit our clients. Thus, on April 20, 2021, the Management Board authorized an investment plan of \$358.3 million dollars, for various expansion and efficiency projects that will enable us to continue to grow and improve service, as well as to keep optimizing the performance of our productivity indicators.

(Million of pesos)	First Quarter		Variation	
	2021	2020	\$	%
Load Volume( Million Tons./Km)	16,433	16,056	377	2.3
Moved Cars	466,171	467,295	(1,124)	(0.2)
Revenues	12,066	12,030	36	0.3
Cost of sales	6,006	5,842	164	2.8
Operating income	3,630	3,818	(188)	(4.9)
<b>Operating margin (%)</b>	<b>30.1%</b>	<b>31.7%</b>	<b>- 160 Bps</b>	
EBITDA	\$ 5,383	\$ 5,577	\$ (194)	(3.5)
<b>EBITDA margin (%)</b>	<b>44.6%</b>	<b>46.4%</b>	<b>- 180 Bps</b>	
Net income	\$ 1,672	\$ 1,921	\$ (249)	(13.0)
<b>Profit margin (%)</b>	<b>13.9%</b>	<b>16.0%</b>	<b>- 210 Bps</b>	

We have seen a sequential recovery in quarterly volumes, both in tons-km and in carloads hauled from 3Q20, and the gap continues to decrease.

**Volumes transported.** – During 1Q21, volumes grew 2.3% in tons-km, mainly in the Energy, Metals, and Agriculture segments, with tons-km increases of 12, 9, and 5%, respectively.

**Growth of the Energy Segment.** – The segment showed growth in the first quarter with 11% in revenues and 12% in tons-km as a result of an increase in imports of refined products and LP gas, as well as the reactivation of fuel oil exports.

**Growth of the Minerals Segment.** – The segment shows an accrued variation of 6% in revenues, 0.5% in tons-km, and 6% in carloads, due to an increase in market share in the United States and the stabilization of domestic iron ore production.

**Growth of the Metals Segment.** – The segment has accrued increases of 7% in revenues, 9% in tons-km, and 6% in carloads, mainly due to the increase in both import and domestic traffic of scrap, rods, and steel slab.

**Growth of the Agriculture Segment.** – The segment showed growth of 1% in revenues and 5% in tons-km in the first quarter as a result of an increase in carousel train imports impacted by unfavorable exchange rate variations during March.

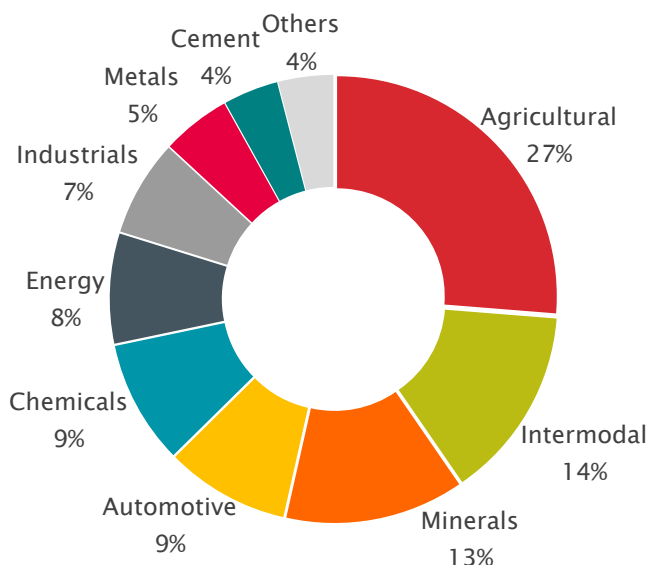
## Results by Segment

Contribution by segment in terms of revenues, net tons-km, and carloads up to March 31, 2021.

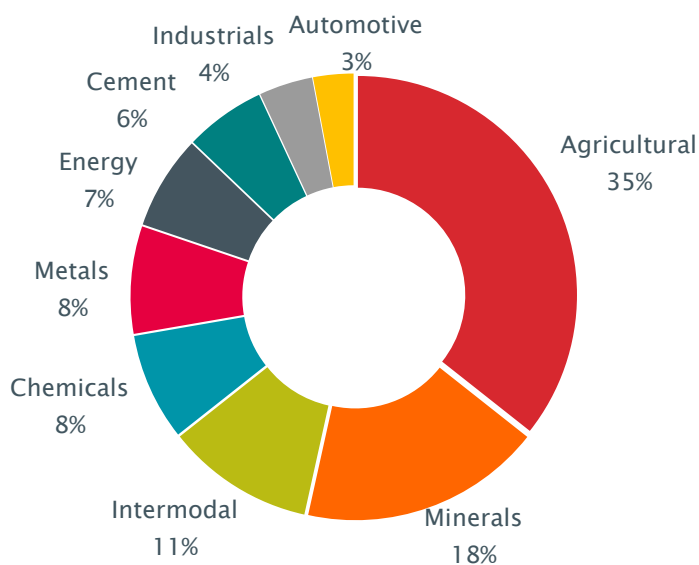
Segment	Income			First Quarter Carloads			Net Tons - Km		
	2021	2020	Var.	2021	2020	Var.	2021	2020	Var.
Agricultural	\$ 3,164	\$ 3,136	1%	72,456	72,384	0%	5,830	5,528	5%
Intermodal	\$ 1,702	\$ 1,695	0%	186,265	185,664	0%	1,748	1,834	-5%
Minerals	\$ 1,543	\$ 1,451	6%	55,954	52,609	6%	2,943	2,929	0%
Automotive	\$ 1,135	\$ 1,208	-6%	33,740	34,376	-2%	533	580	-8%
Chemicals	\$ 1,035	\$ 1,050	-1%	20,842	22,031	-5%	1,386	1,382	0%
Energy	\$ 959	\$ 867	11%	21,460	20,961	2%	1,173	1,046	12%
Industrials	\$ 806	\$ 904	-11%	27,810	31,521	-12%	585	586	0%
Metals	\$ 644	\$ 601	7%	21,402	20,281	6%	1,322	1,213	9%
Cement	\$ 536	\$ 578	-7%	26,242	27,468	-4%	913	957	-5%
<b>Total</b>	<b>\$ 11,524</b>	<b>\$ 11,490</b>	<b>0.3%</b>	<b>466,171</b>	<b>467,295</b>	<b>-0.2%</b>	<b>16,433</b>	<b>16,056</b>	<b>2%</b>
Others	\$ 542	\$ 540	0%						
<b>Total as of march 31<sup>st</sup>, 2021</b>	<b>\$ 12,066</b>	<b>\$ 12,030</b>	<b>0.3%</b>						

Note: Revenues and tons-km figures stated in millions

**Revenues per Segment**  
P\$12,066



**Net Tons-Km**  
16,433



**Important Productivity Improvements.** – During the first quarter of 2021, our main efficiency indicators achieved significant improvements, due to the implementation of different actions to optimize our Service Master Plan, which has enabled us to improve our service quality and the use of our assets.

During 1Q21, the **average train length** increased 6.5% vs. 1Q20, totaling 1,957 meters. The **gross tons per train** increased by 10.2% reaching 6,421 tons per train. This enables us to transport a greater load with fewer trains, thus saving on crews and freeing up railway capacity to continue improving speed. As a result of the above, **crew starts** decreased significantly by 7.7% during the quarter.

**Train speed** was maintained at 38.0 km/h, similar to the 1T20 levels, enabling us to be consistent in resource planning and service.

During 2021, we will focus on continuing with the implementation of our efficiency program to ensure these indicators keep improving.

**Dividend.** Given the cash flow generation, on April 20, 2021, the Management Board approved a cash dividend of **\$0.30 pesos** per outstanding share, to be paid in a single installment on May 25, 2021.

**Buybacks.** – During 2021, the share buyback fund acquired 2.4 million shares at an average cost per share of P\$29.73.

## GMXT Conference Call to Discuss the Results the First Quarter of 2021

*GMéxico Transportes, S.A.B. de C.V. ("GMXT" -BMV: GMXT\*)* will hold a conference call to discuss the results for the first quarter of 2021 with the investment community on *April 21<sup>st</sup>, 2021 at 11:00 a.m. (Mexico Time)*. A question-and-answer session for analysts and investors will follow the call.

*To participate please dial in 10 minutes before the start of the conference:*

(844) 868-5860	(Participants from United States and Canada)
(215) 372-9505	(Participants outside United States)
800-9269157	(From Mexico)

Confirmation Code: **2685314**

*During the conference call, please join live presentation through Webex at the following link:*

<https://ferromex.webex.com/ferromex/onstage/g.php?MTID=e1b97cbb2b4a6376080f7aa0c28610840>

A replay of the call will be available 2 hours after the end of the call and until May 5<sup>th</sup>, 2021:

(855) 859-2056	(Participants from United States)
(404) 537-3406	(Participants outside United States)

Confirmation Code: **2685314**

### *Investor Relations*

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**GMÉXICO TRANSPORTES, S.A.B. DE C.V. (GMXT)  
CONDENSED FINANCIAL STATEMENTS (IFRS)**

	Quarter			
	1Q 21	1Q 20	Variance	
<b>STATEMENT OF INCOME</b>				
<b>Revenues</b>	<b>12,066</b>	<b>12,030</b>	<b>36</b>	<b>0%</b>
Operating Cost	6,006	5,842	164	3%
Marginal contribution	6,060	6,188	(128)	(2)%
Gross margin	50.2%	51.4%		
Administrative expenses	438	428	10	2%
Employee profit sharing	249	236	13	6%
Other revenues	(10)	(53)	43	(81)%
<b>EBITDA</b>	<b>5,383</b>	<b>5,577</b>	<b>(194)</b>	<b>(3)%</b>
Depreciation and amortization	1,753	1,759	(6)	(0)%
<b>Operating profit</b>	<b>3,630</b>	<b>3,818</b>	<b>(188)</b>	<b>(5)%</b>
Operating margin	30.1%	31.7%		
Interest expenses	615	614	1	0%
Interest earned	(27)	(40)	13	(33)%
Exchange loss – net	(79)	(161)	82	(51)%
Equity in net income in associated companies	(11)	(5)	(6)	120%
<b>Income before taxes</b>	<b>3,132</b>	<b>3,410</b>	<b>(278)</b>	<b>(8)%</b>
Income Tax	974	993	(19)	(2)%
<b>Net income</b>	<b>2,158</b>	<b>2,417</b>	<b>(259)</b>	<b>(11)%</b>
Noncontrolling interest	(486)	(496)	10	(2)%
<b>Net income attributed to controlling interest</b>	<b>1,672</b>	<b>1,921</b>	<b>(249)</b>	<b>(13)%</b>
<b>BALANCE SHEET</b>				
Cash and cash equivalents	4,612	4,415	197	4%
Accounts receivable	6,280	6,789	(509)	(7)%
Inventories	1,053	1,183	(130)	(11)%
Prepaid expenses and other accounts receivable	2,349	2,193	156	7%
<b>Total Current Assets</b>	<b>14,294</b>	<b>14,580</b>	<b>(286)</b>	<b>(2)%</b>
Property, machinery, equipment and concessions – Net	96,216	102,644	(6,428)	(6)%
Goodwill	4,307	4,851	(544)	(11)%
Other assets	523	1,172	(649)	(55)%
<b>Total Assets</b>	<b>115,340</b>	<b>123,247</b>	<b>(7,907)</b>	<b>(6)%</b>
<b>Liabilities and Stockholders' Equity</b>				
Current portion of long – term debt	2,549	132	2,417	1,831%
Accrued expenses	7,537	8,822	(1,285)	(15)%
<b>Total current liabilities</b>	<b>10,086</b>	<b>8,954</b>	<b>1,132</b>	<b>13%</b>
Long – term debt	26,643	28,244	(1,601)	(6)%
Long – term accrued expenses	15,956	18,001	(2,045)	(11)%
Employee retirement obligations	293	251	42	17%
<b>Total liabilities</b>	<b>52,978</b>	<b>55,450</b>	<b>(2,472)</b>	<b>(4)%</b>
Capital stock	633	633	-	0%
Other comprehensive income	10,406	17,373	(6,967)	(40)%
Retained earnings	42,817	41,401	1,416	3%
<b>Total stockholders' equity</b>	<b>53,856</b>	<b>59,407</b>	<b>(5,551)</b>	<b>(9)%</b>
Non – controlling interest	8,506	8,390	116	1%
<b>Total Liabilities and Stockholders' Equity</b>	<b>115,340</b>	<b>123,247</b>	<b>(7,907)</b>	<b>(6)%</b>
<b>STATEMENTS OF CASH FLOWS</b>				
<b>Income before taxes</b>	<b>3,132</b>	<b>3,410</b>	<b>(278)</b>	<b>(8)%</b>
Depreciation and amortization	1,753	1,759	(6)	(0)%
Equity in net income of associated company	(11)	(5)	(6)	120%
Others – Net	608	558	50	9%
Changes in assets and liabilities	(2,582)	(1,866)	(716)	38%
<b>Net cash provided by operating activities</b>	<b>2,900</b>	<b>3,856</b>	<b>(956)</b>	<b>(25)%</b>
Acquisition of property and equipment	(1,278)	(944)	(334)	35%
Others – Net	71	67	4	6%
<b>Net cash used in investing activities</b>	<b>(1,207)</b>	<b>(877)</b>	<b>(330)</b>	<b>38%</b>
Proceeds from bank financing	1,000	-	1,000	0%
Amortization of bank loan	(23)	(21)	(2)	10%
Dividends paid	(1,653)	(1,565)	(88)	6%
Others – Net	(582)	(815)	233	(29)%
<b>Net cash used in financing activities</b>	<b>(1,258)</b>	<b>(2,401)</b>	<b>1,143</b>	<b>(48)%</b>
<b>Increase (decrease) in cash</b>	<b>435</b>	<b>578</b>	<b>(143)</b>	<b>(25)%</b>
Cash at beginning of the period	4,177	3,837	340	9%
Cash at the end of the period	4,612	4,415	197	4%