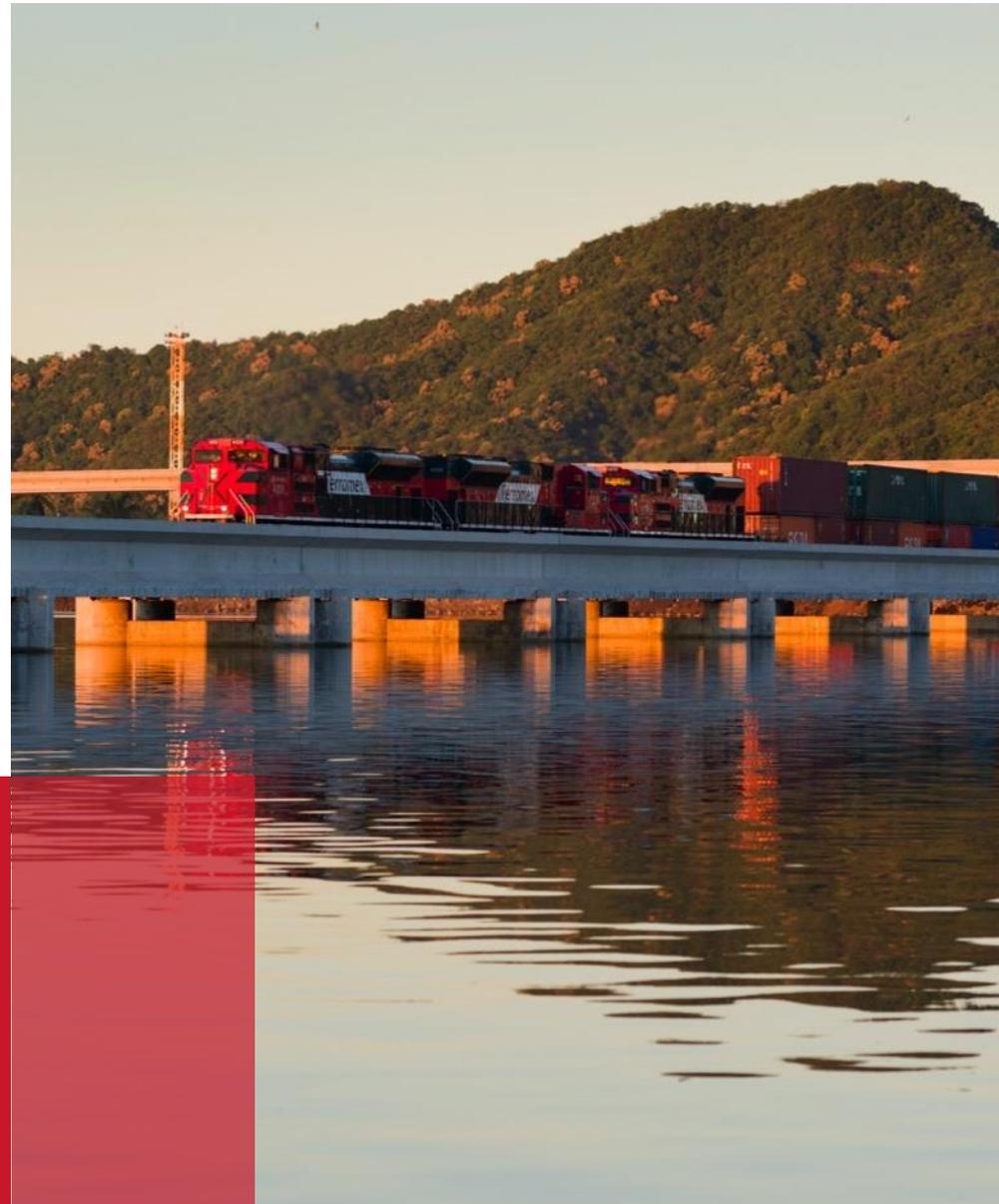


# 1Q22 Results

April 28, 2022



# 1 Q22 Highlights

## Highlights 1Q22vs 1Q21



**Volumes have increased** in most business units.



**Revenue increased 9.6%**, driven by market share volume gains.



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



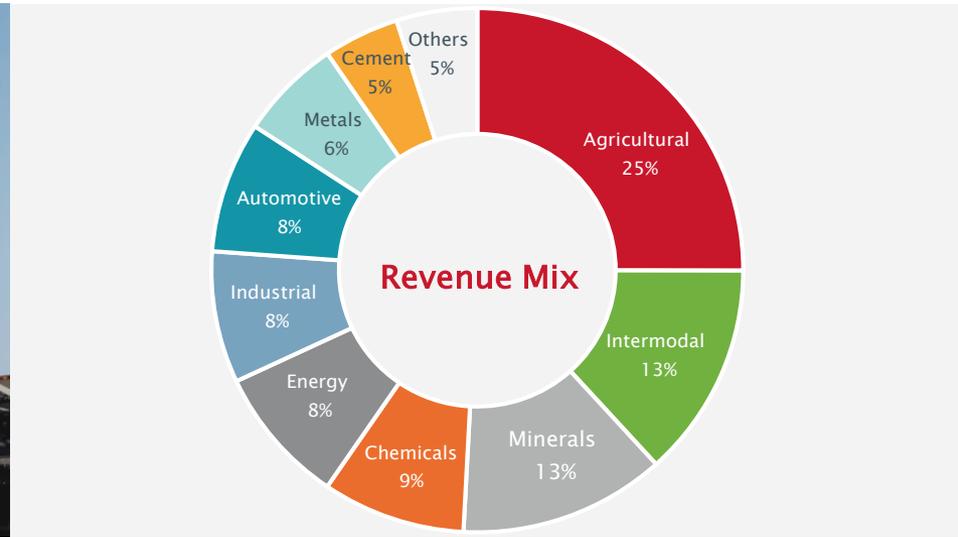
The first quarter of 2022 represents a new record in **Revenues and EBITDA**.



**EBITDA increased 13.5%** to MXN\$6,109 million.

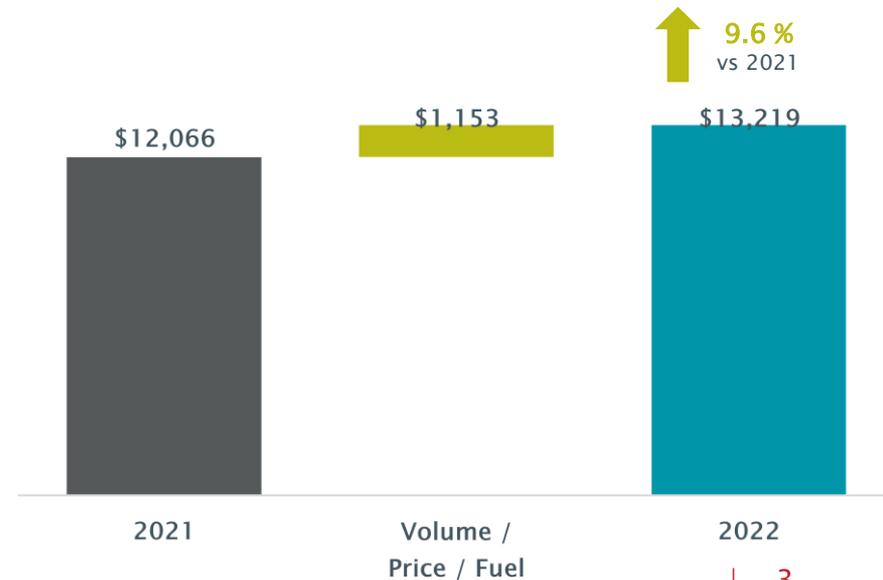
# Revenue 1Q22

Million MXN



## 1Q22

	<b>Revenue</b> (million MXN)	<b>\$ / Carload</b> (Thousand MXN)	
	\$13,219 9.6%	\$28 9.8%	
	<b>Volume Carloads</b>	<b>NTK</b>	<b>\$ / NTK (MXN)</b>
	465,336 -0.2%	15,896 -3.3%	\$0.83 13.3%



# Main Variations

Revenue 1Q22

▲ % Revenue Growth

Category	Total % Revenue Growth	Segment	% Revenue Growth	Description
High	56%	Industrial	33%	Market share gains in consumption products, beer market, as well as a recovery of new railcar export volumes.
		Metals	28%	Increased share of MX imports and volume on both raw materials and finished products.
		Energy	17%	Increased traffics of fuel oil, LPG and coal.
		Cement	14%	Increased MX export and US domestic volumes due to a recovery of the US construction industry.
		Chemicals	11%	Increased volumes of basic chemicals and MX imports of plastic resins.
Medium	33%	Minerals	8%	Reactivated iron ore traffics in addition to operative efficiencies.
		Agricultural	5%	Substitution of domestic crops with sea port imports resulted in a more favorable revenue mix.
		Intermodal	3%	A difficult first month in the US operations due to capacity that have now been resolved were positively offset with MX domestic FAK growth where we continue to achieve truck-to-rail conversion with added capacity.
Negative	11%	Automotive	-6%	The global microchip shortage is still impacting manufacturers. Lack of empty railcars due to congestion in the North American Network.

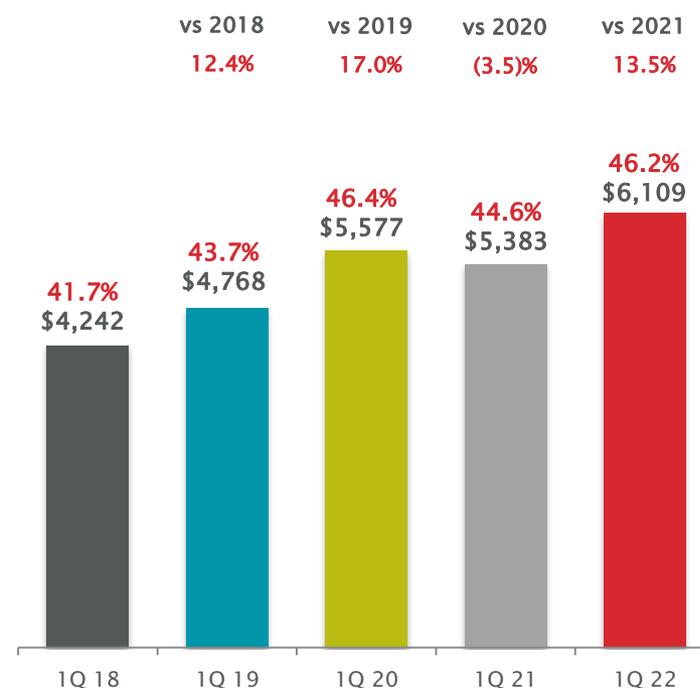
# Financial Breakdown

Million MXN

## 1<sup>st</sup> Quarter

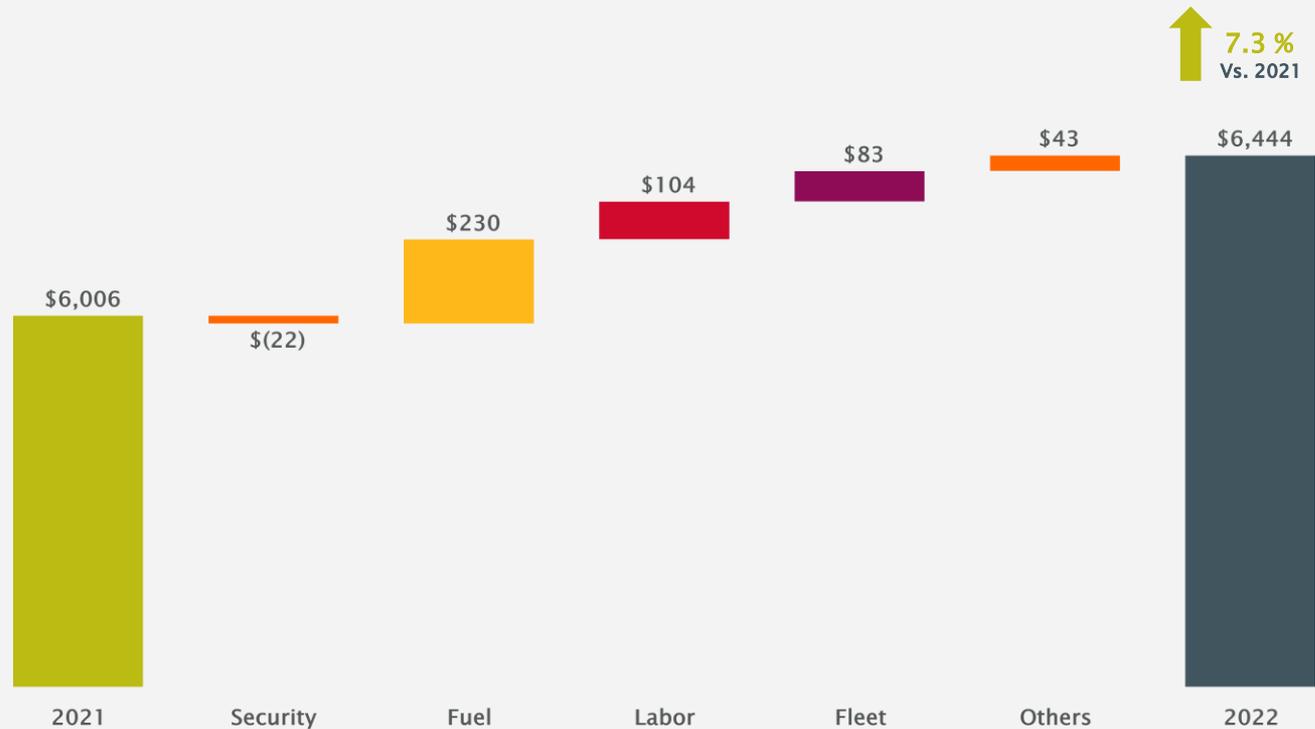
Concept	GMXT		Variation	
	1Q 22	1Q 21	\$	%
Revenues	\$ 13,219	\$ 12,066	\$ 1,153	9.6%
Operating cost	6,444	6,006	438	7.3%
Administrative expenses	716	687	29	4.2%
Other (income) expense	(50)	(10)	(40)	400%
<b>Total operating cost</b>	<b>\$ 7,110</b>	<b>\$ 6,683</b>	<b>\$ 427</b>	<b>6.4%</b>
EBITDA	\$ 6,109	\$ 5,383	\$ 726	13.5%
EBITDA margin	46.2%	44.6%	+ 160 Bps	
Net Income	\$ 2,011	\$ 1,672	\$ 339	20.3%
Net Income margin	15.2%	13.9%	+ 130 Bps	
Earnings per Share	\$ 0.49	\$ 0.41	\$ 0.08	20.3%

## Historical EBITDA 1Q



# Cost Breakdown

1Q22 vs 1Q21 | Million MXN



## Decrease:

- **Security:** Government support & Operative Efficiency

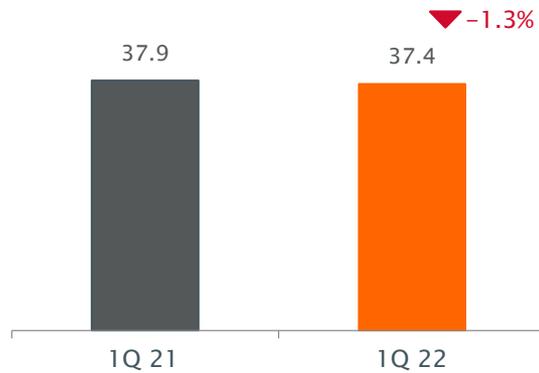
## Increase:

- **Fuel:** Due to price and volume increases
- **Labor:** Increase according to the collective agreements
- **Fleet:** Due to the increase in cost of maintenance and car hire

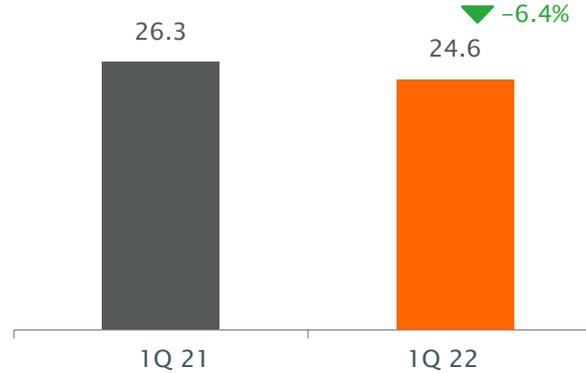
# Operating Metrics

1Q22 vs 1Q21

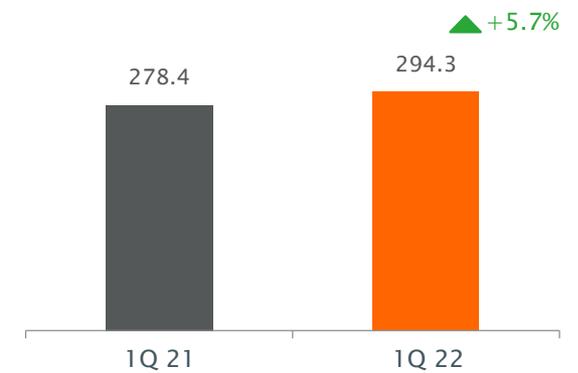
Average Train Speed  
(km/hr)



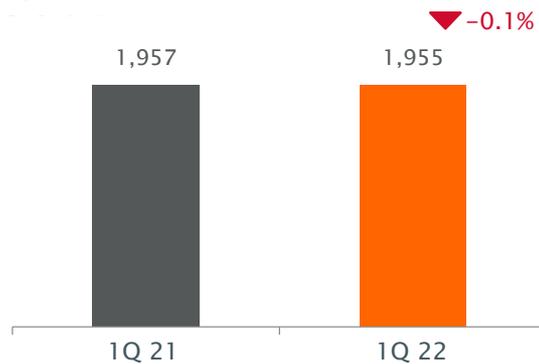
Dwell Time  
(Hours)



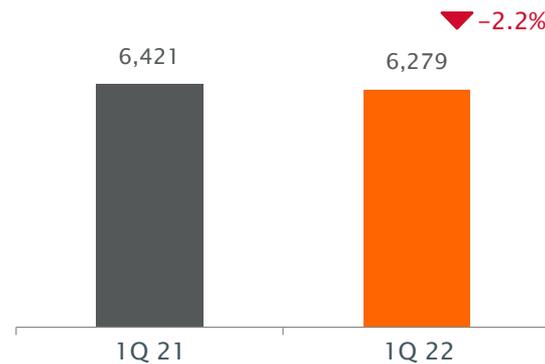
Cars Velocity  
(km/Day)



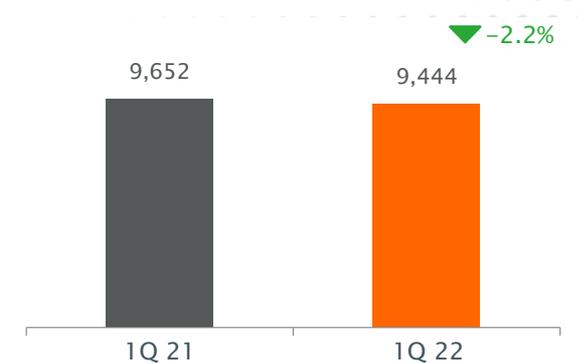
Average Train Length  
(Meters)



Gross Tons per Train  
(Tons)



Crew Starts  
(Average month)



# CAPEX GMXT – 2022

Million USD

Description	2022
<b>MAINTENANCE</b>	\$ 291.3
<b>GROWTH</b>	\$ 115.9
<b>EFFICIENCY</b>	\$ 140.3

**\$ 547.5**

## Main Projects

- New Rail & Ties (1)
- Locomotive Overhaul
- Rail maintenance
- Tools and equipment
- Bridges (2)
- Surfacing
- Track Equipment
- Celaya Bypass (4)
- Monterrey Bypass (5)
- Ojinaga – Presidio Corridor Rehabilitation (6)
- M&S Project's
- Intermodal Terminal (3)
- Construction and reconfiguration of yards
- LNG Locomotives conversion
- Coatzacoalcos – Medias Aguas Double Track (7)



# Outlook 2022

Million USD

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**Volume Growth**  
5%–7%

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**Revenue Growth**  
10%–12%

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**CAPEX**  
\$547.5 Million USD



