

2Q22 Results

July 27, 2022



2Q22 Highlights

Highlights 2Q22 vs 2Q21



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



Revenue increased 4.1%.



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



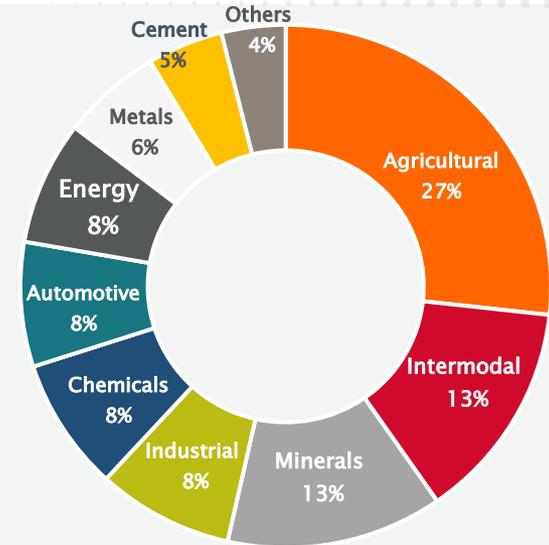
The second quarter of 2022, as well as the whole year are a new record.



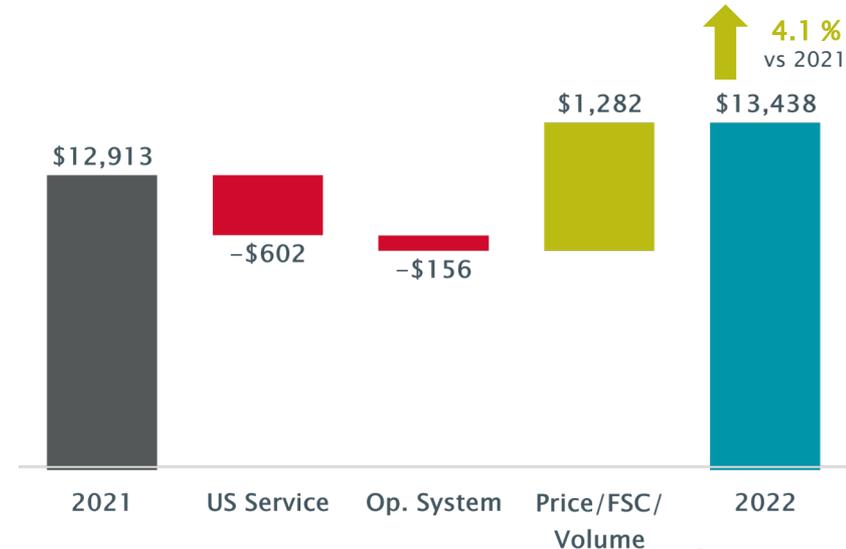
EBITDA increased 1% to MXN\$5,930 million.

Revenue 2Q22

Million MXN



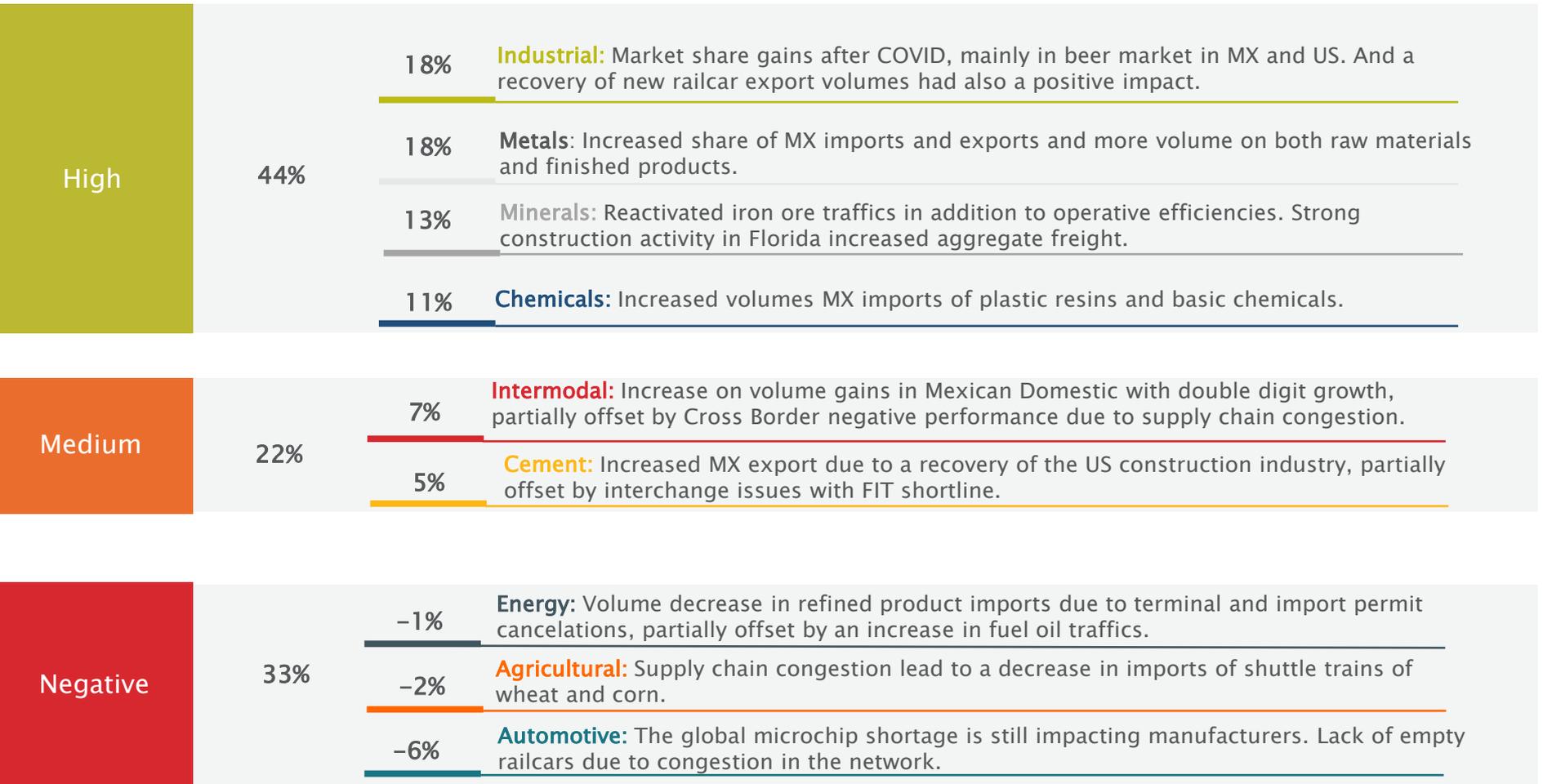
| | | | |
|--|------------------------------|------------------------------------|-----------------------|
| | Revenue (million MXN) | \$ / Carload (Thousand MXN) | |
| | \$13,438 4.1% | \$28 6.0% | |
| | Volume (carloads) | NTK | \$ / NTK (MXN) |
| | 475,028 -1.9% | 15,890 -10.2% | \$0.85 15.9% |



Main Variations

Revenue 2Q22

▲ % Revenue Growth



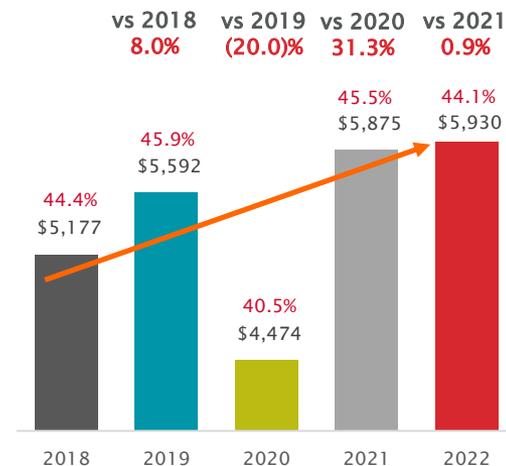
Financial Breakdown

Million MXN

2nd Quarter

| Concept | GMXT | | Variation | |
|-----------------------------|-----------|-----------|-----------|--------|
| | 2Q 22 | 2Q 21 | \$ | % |
| Revenues | \$ 13,438 | \$ 12,913 | \$ 525 | 4.1% |
| Operating cost | 6,886 | 6,398 | 488 | 7.6% |
| Administrative expenses | 760 | 693 | 67 | 9.7% |
| Other (income) expense | (138) | (53) | (85) | 160% |
| Total operating cost | \$ 7,508 | \$ 7,038 | \$ 470 | 6.7% |
| EBITDA | \$ 5,930 | \$ 5,875 | \$ 55 | 0.9% |
| EBITDA margin | 44.1% | 45.5% | - 140 Bps | |
| Net Income | \$ 2,033 | \$ 2,063 | \$ (30) | (1.5)% |
| Net Income margin | 15.1% | 16.0% | - 90 Bps | |
| Earnings per Share | \$ 0.4652 | \$ 0.4721 | \$ 0.0069 | (1.5)% |

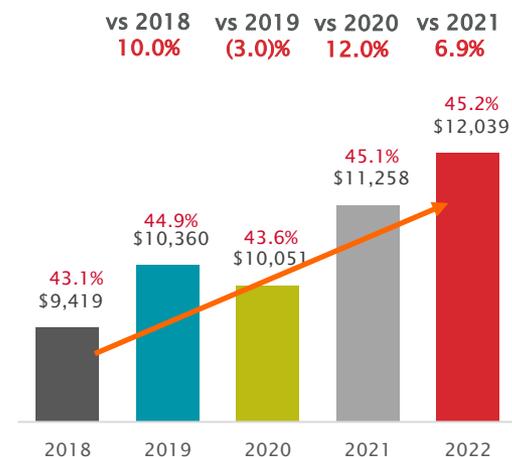
Historical EBITDA 2Q



Cumulative YTD

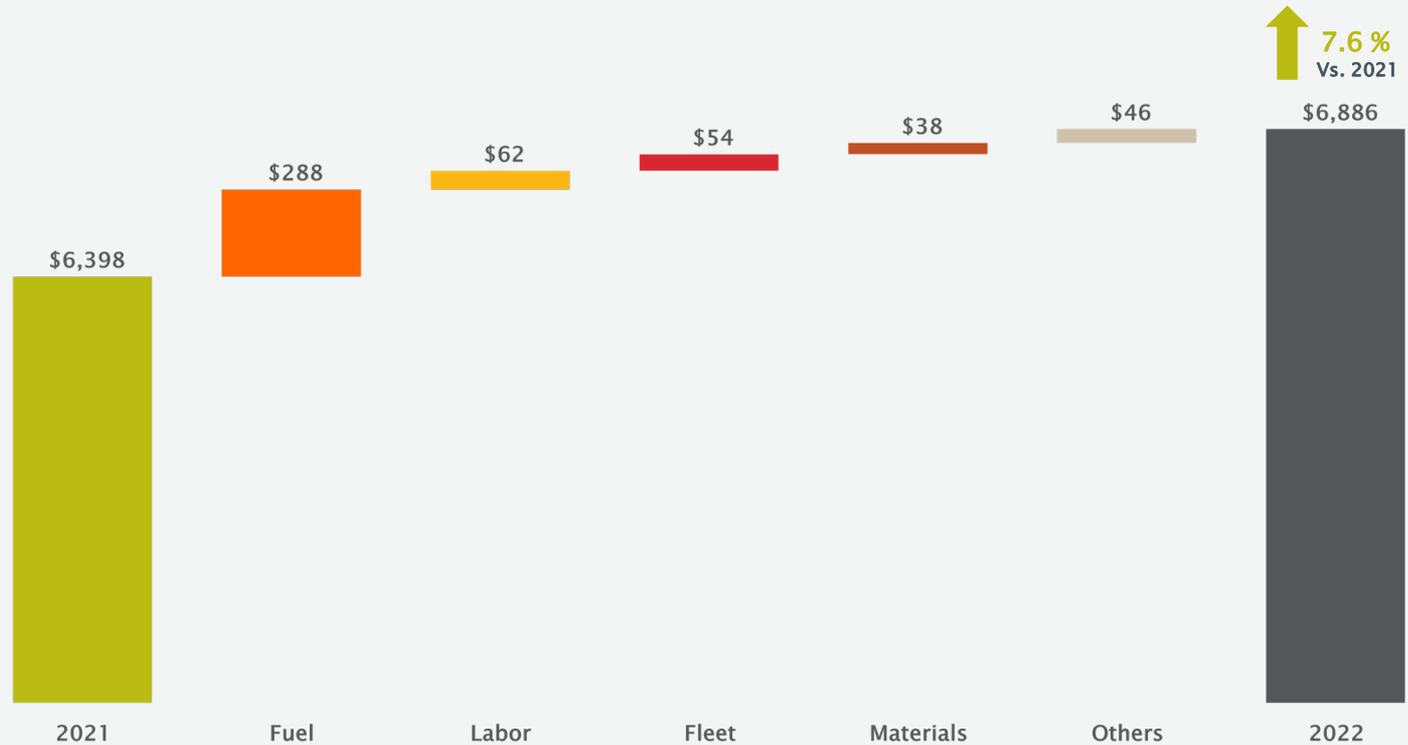
| Concept | GMXT | | Variation | |
|-----------------------------|-----------|-----------|-----------|------|
| | 2022 | 2021 | \$ | % |
| Revenues | \$ 26,657 | \$ 24,979 | \$ 1,678 | 6.7% |
| Operating cost | 13,330 | 12,404 | 926 | 7.5% |
| Administrative expenses | 1,476 | 1,380 | 96 | 7.0% |
| Other (income) expense | (188) | (63) | (125) | 198% |
| Total operating cost | \$ 14,618 | \$ 13,721 | \$ 897 | 6.5% |
| EBITDA | \$ 12,039 | \$ 11,258 | \$ 781 | 6.9% |
| EBITDA margin | 45.2% | 45.1% | + 10 Bps | |
| Net Income | \$ 4,044 | \$ 3,735 | \$ 309 | 8.3% |
| Net Income margin | 15.2% | 15.0% | + 20 Bps | |
| Earnings per Share | \$ 0.9254 | \$ 0.8547 | \$ 0.0707 | 8.3% |

Historical EBITDA



Cost Breakdown

2Q22 vs 2Q21 | Million MXN



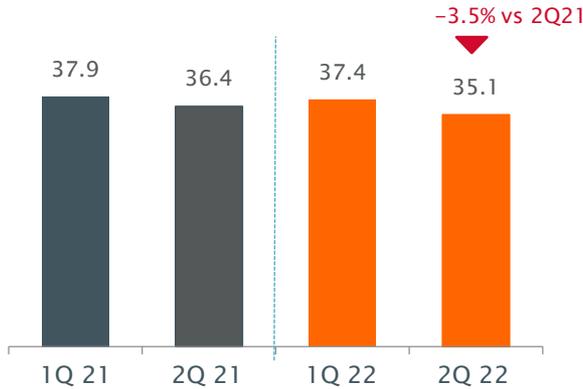
Increase:

- **Fuel:** Due to price and volume increases
- **Labor:** Increase according to the collective agreements

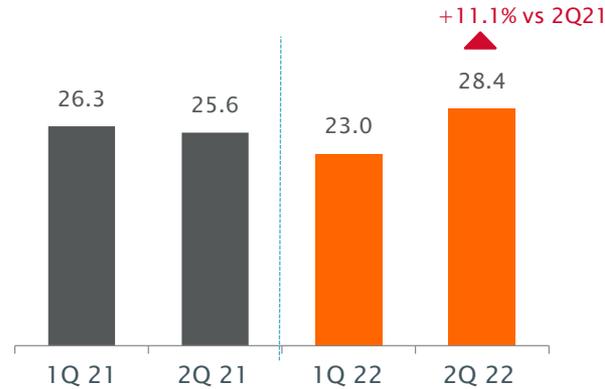
Operating Metrics

2Q 2022 vs 2Q 2021

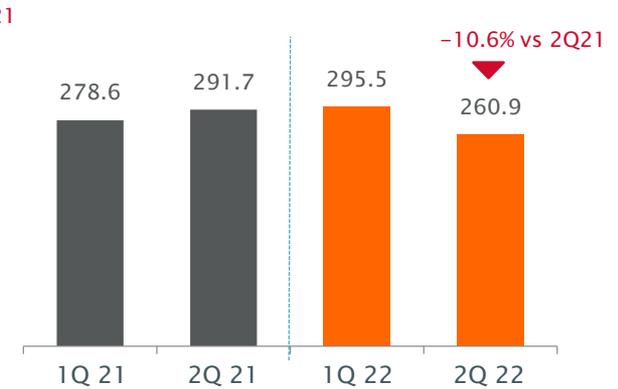
Average Train Speed
(km/hr)



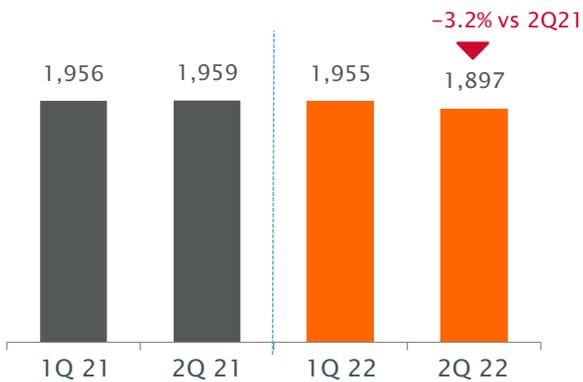
Dwell Time
(Hours)



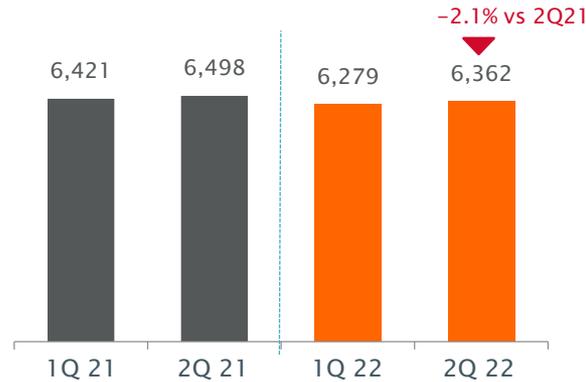
Cars Velocity
(km/Day)



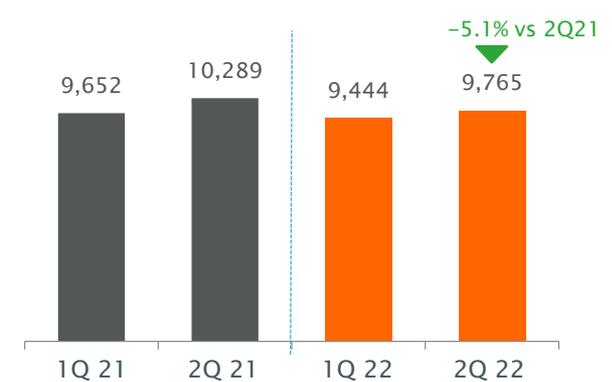
Average Train Length
(Meters)



Gross Tons per Train
(Tons)



Crew Starts
(Average month)



CAPEX GMXT – 2022

Million USD

| Description | 2022 |
|--------------------|-----------------|
| MAINTENANCE | \$ 291.3 |
| GROWTH | \$ 115.9 |
| EFFICIENCY | \$ 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

