



2017 Results

Financial Highlights

Million MXN

- Record High Revenues:

- ✓ Revenue increased 17%
- ✓ Net Ton-Km hiked 7%
- ✓ Carloads grew 21%

- Record EBITDA Figure:

- ✓ P\$16,526 million (+14%)

- Net Income:

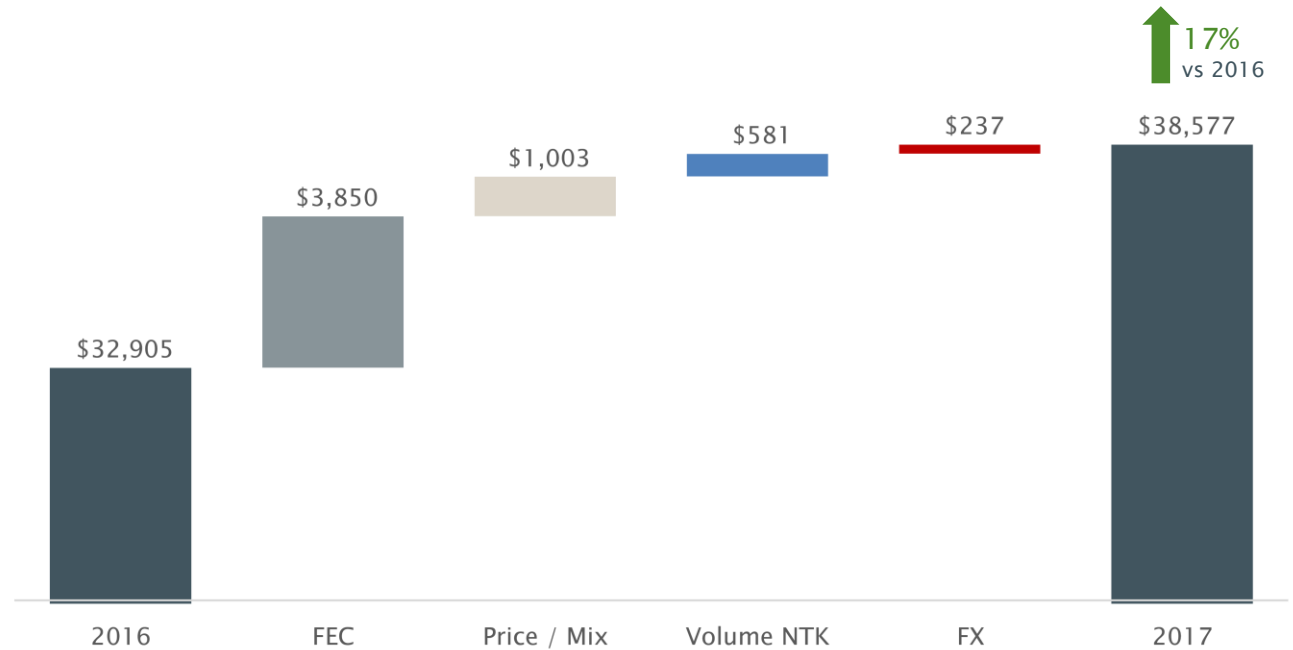
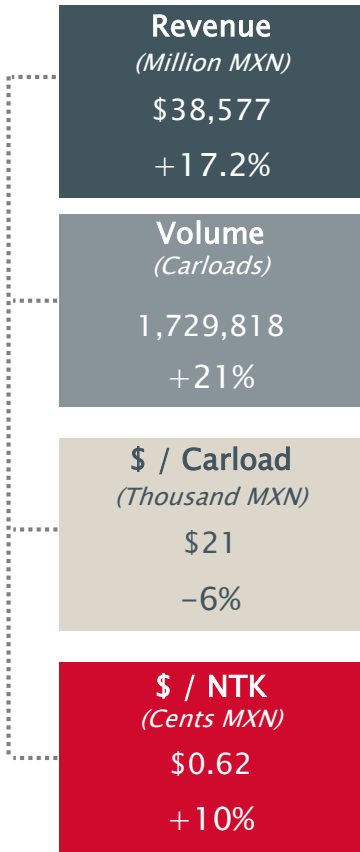
- ✓ Decreased 8% due to higher interests paid on the back of additional debt for the FEC acquisition

	4Q17	2017
Revenues	\$10,863 +31%	\$38,577 +17%
Operating Profit	\$2,679 +20%	\$10,506 +7%
EBITDA	\$4,585 +21%	\$16,526 +14%
Net Income	\$1,965 -12%	\$7,696 -8%

Revenue

Million MXN

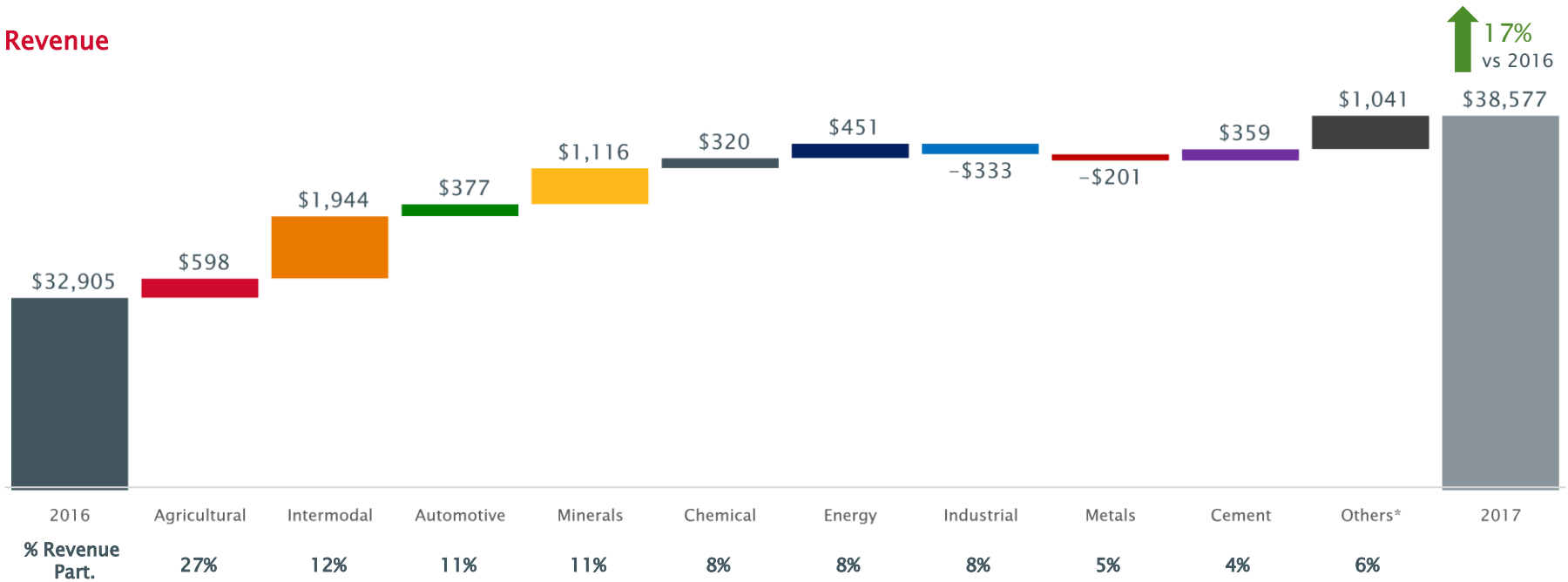
2017



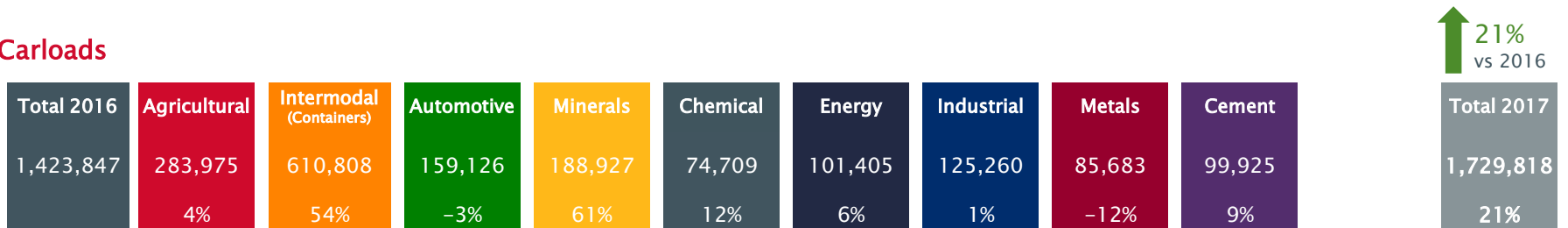
Revenue and Carloads

Million MXN

Revenue



Carloads



* Highway services; terminal services; trackage rights and others.

Main Variations

Revenues 2017

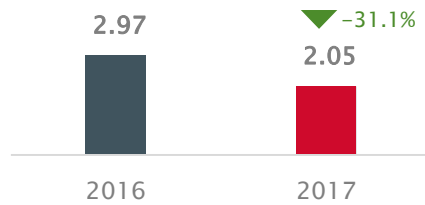
▲ % Growth Revenue

Category	Total %	% Growth	Description
High	61%	+75%	Intermodal: Increase in transported containers, mainly in domestic traffics; consolidation of volumes from Florida operations.
		+35%	Minerals: Growth in volume of fracturing sand, iron ore and copper concentrates hauled.
		+27%	Cement: New traffics gained converted from truck.
Medium	25%	+18%	Energy: New imports of refined products due to Mexico's Energy Reform.
		+12%	Chemicals: Opening of new Braskem plant in Coatzacoalcos and new import traffics.
		+10%	Automotive: Import volume decreased due to vandalism and theft; growth of exports traffics.
		+9%	Agricultural: Historical grain imports by border.
Decrease	14%	-9%	Metals: Conclusion of gas pipeline project.
		-10%	Industrials: New railcar volumes decrease due to the lack of demand; important beverage customer changed its origin impacting in revenue, even though they move more cargo.

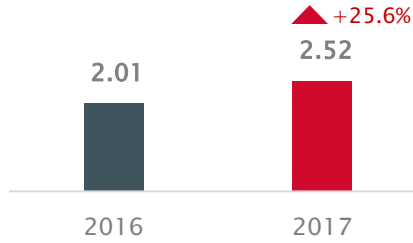
Operating Metrics

2017 vs 2016

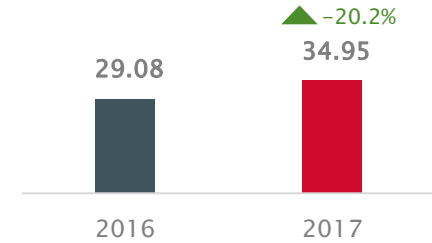
Injury frequency Rate
(per 200,000 employee hours)



Train Accident Rate
(per million train-km)

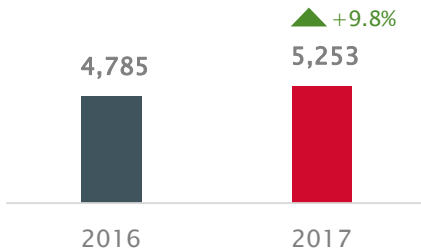


Average Train Speed
(km/hr)

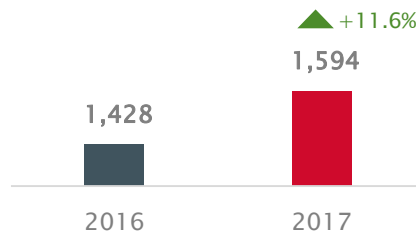


*Monthly average

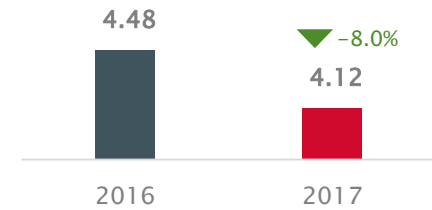
Gross Tons per Train
(Tons)



Average Train Length
(Meters)



Fuel Efficiency
(Liters/ 1000 GTK 's)



Income Statement

Million MXN

			Variation		FEC
	2017	2016	\$	%	
Revenues	\$ 38,577	\$ 32,905	\$ 5,672	17%	\$3,851
Operating Cost	21,871	18,555	3,316	18%	2,062
General Expenses	2,436	1,883	553	29%	351
Others (Income) Expenses	(153)	(217)	64	-29%	4
Total Operating Cost, Expense	\$ 24,154	\$ 20,221	\$ 3,933	19%	\$2,417
Adjustments	2,103	1,757	346	20%	66
EBITDA	\$ 16,526	\$ 14,441	\$ 2,085	14%	\$1,500

EBITDA Breakdown

Million MXN



- **Revenue:** Higher revenues in the Agricultural, Intermodal, Mineral and Energy Segments
- **FEC:** Consolidation of P\$1,500 million for 6 months of EBITDA
- **Diesel / IEPS:** Hike in diesel prices of 19.5% partly offset by an improvement in diesel efficiency of 8%
- **Security:** Increase in the number of people and vehicles
- **Equipment:** Exchange Rate and maintenance



- We expect an increase in our revenues of 8% to 10% and to grow volume 4% to 5%
- Main drivers of growth: Energy, Intermodal and Automotive Segments
- We maintain our commitment to continue to invest in order to increase our capacity and improve our operational efficiencies for further value creation

2018 CAPEX

Million MXN

- Customers Infrastructure
- Intermodal Terminals
- Automotive Terminals
- Corporate Image and Tourism

