

Mexico City, February 10, 2025

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

At the end of 2024, and as a result of the investments made during the year, GMXT reports incremental volumes of 8% in carloads and 4% in net ton-km.

In 2025, GMXT will remain focused on volume growth, generating a greater market share compared to trucking, ongoing improvements in its service in benefit of its clients, and continuing to improve productivity indicators affected by the migrant caravans and the procedures requested by the Mexican and U.S. governments.

Considering the volume growth expected for 2025, the Board of Directors ratified a new investment plan for the period, which includes a 15% increase in the fleet of locomotives and 1,600 rail cars, as well as other expansions, efficiency and road safety projects that will allow for better coexistence in the places where we operate.

**Volume.** – Transported volumes during 4Q24 grew 6% compared to the same period of 2023, totaling 493,357 carloads. Volume growth was led by the Intermodal segment with 27% growth in carloads.

**Revenues.** – Revenues for 4Q24 increased 10.0% compared to the same period of 2023, totaling P\$15.32 billion, as a result of a 2% increase in volumes and an 8% rise in net price. The 20% devaluation in the exchange rate of the peso vs. the dollar contributed to this.

**EBITDA.** – During 4Q24, EBITDA reached P\$6.19 billion, showing 7.5% growth compared to the same period of 2023. However, the margin reported a decrease of 90 basis points due to a 12.3% increase in costs compared to 4Q23.

**Investments 2025.**– GMXT reiterated its commitment to Mexico by scheduling the construction of new works in the network, yards and terminals, increasing railway equipment, and acquiring state-of-the-art technology. Thus, the Board of Directors approved the 2025 investment plan worth P\$410.3 million for the execution of various expansion, safety, and efficiency projects that will enable us to grow and improve service, as well as optimize the performance of our productivity indicators.

(Millions of pesos)	Fourth Quarter		Variation		January – December		Variation	
	2024	2023	\$	%	2024	2023	\$	%
Load Volume( Million Tons./Km)	15,820	15,642	177	1.1	67,835	65,418	2,416	3.7
Moved Cars	493,357	467,536	25,821	5.5	2,036,588	1,881,954	154,634	8.2
Revenues	15,324	13,926	1,398	10.0	60,644	56,429	4,215	7.5
Cost of sales	8,403	7,481	922	12.3	32,122	28,294	3,828	13.5
Operating income	3,903	3,719	184	4.9	16,857	17,764	(907)	(5.1)
<b>Operating margin (%)</b>	<b>25.5%</b>	<b>26.7%</b>	<b>- 120 Bps</b>		<b>27.8%</b>	<b>31.5%</b>	<b>- 370 Bps</b>	
EBITDA	\$ 6,188	\$ 5,755	\$ 433	7.5	\$ 25,517	\$ 25,488	\$ 29	0.1
<b>EBITDA margin (%)</b>	<b>40.4%</b>	<b>41.3%</b>	<b>- 90 Bps</b>		<b>42.1%</b>	<b>45.2%</b>	<b>- 310 Bps</b>	
Net income	\$ 2,140	\$ 1,916	\$ 224	11.7	\$ 8,890	\$ 8,567	\$ 323	3.8
<b>Profit margin (%)</b>	<b>14.0%</b>	<b>13.8%</b>	<b>+ 20 Bps</b>		<b>14.7%</b>	<b>15.2%</b>	<b>- 50 Bps</b>	

**Segments with the highest revenue growth:**

**Growth in the Intermodal Segment.** – The segment showed growth of 26% in revenues and 24% in NTK, as a result of the rise in cargo volumes on cross border and domestic routes.

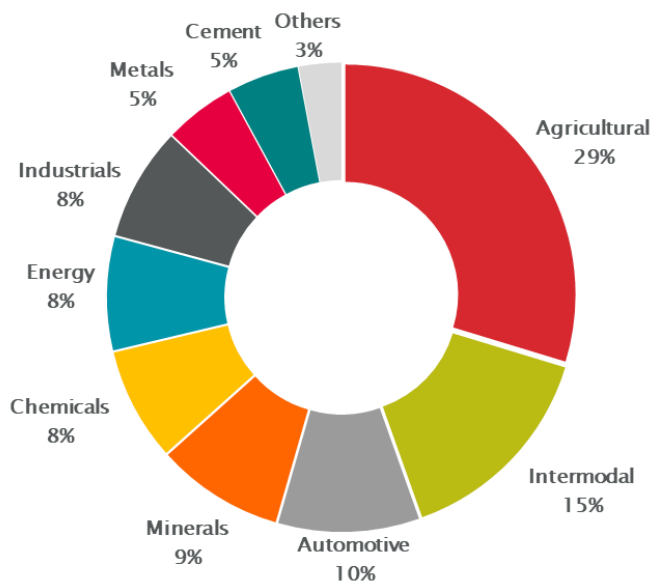
**Growth in the Agricultural Segment.** – The segment showed growth of 24% in revenues and 8% in NTK, thanks to the increase in import volumes, especially of beans and soybean.

**Growth in the Chemicals Segment.** – The segment showed growth of 13% in revenues, thanks to the increase in ethanol volumes and the recovery in fertilizer cross border volumes.

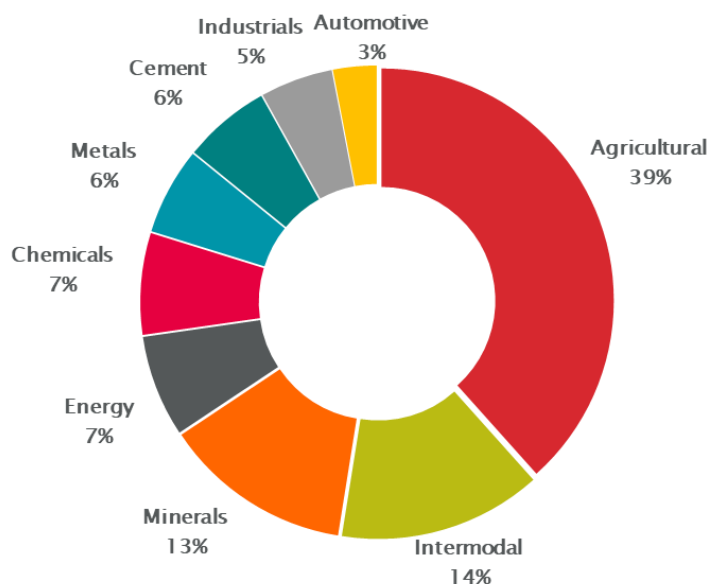
## Results by Segment

Contribution by segment in revenues and net tons-km as at December 31, 2024

**Revenues by Segment**  
P\$ 60,644



**Net tons-km**  
67,835



**Productivity.** – During 4Q24, the operating practices implemented by GMXT drove an improvement in the productivity and efficiency levels of our business processes. Horsepower utilization per trailing ton improved 2.5% vs. 4Q23. This allowed us to achieve a 7% increase in train length and a 4% rise in gross tons per train, with a lower number of crews. These improvements will enable us to increase the competitiveness of our service to levels above those we had before the migrant crisis.

**Dividend.** – On January 20, 2025, the Board of Directors approved a cash dividend of \$0.50 pesos per share outstanding, to be paid in a single installment on February 24, 2025.

## GMXT Conference Call to Discuss the Fourth Quarter 2024 Results

**GMéxico Transportes, S.A.B. de C.V. (“GMXT” –BMV: GMXT\*)** will hold a conference call to discuss the fourth quarter 2024 results with the investment community on **February 11<sup>th</sup>, 2025, at 11:00 a.m. (Mexico Time)**. A question-and-answer session for analysts and investors will follow the call.

To participate in the call, it is necessary to register in the following link:

<https://register.vevent.com/register/BI0e78265d66174959be4954e1da76111b>

- **At the registration time, a personal confirmation PIN will be generated to access the call.**

Once registered, please dial in 10 minutes before the start of the conference:

(844) 543-0451      (Participants from United States and Canada)  
(800) 283-2735      (From Mexico)

During the conference call, please join live presentation through **Webex at the following link:**  
<https://ferromex.webex.com/ferromex/j.php?MTID=m2bce7d1741763ea93cc2ba7d37b5d1a4>

A replay of the call will be available through a link that will be published on the website [www.gmxt.mx](http://www.gmxt.mx)

### Investor Relations

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

(In million of Mexican Pesos)

	Quarter				Accumulated			
	4Q 24	4Q 23	Variance		2024	2023	Variance	
<b>STATEMENT OF INCOME</b>								
<b>Revenues</b>	<b>15,324</b>	<b>13,926</b>	<b>1,398</b>	<b>10%</b>	<b>60,644</b>	<b>56,429</b>	<b>4,215</b>	<b>7%</b>
Operating Cost	8,403	7,481	922	12%	32,122	28,294	3,828	14%
Marginal contribution	6,921	6,445	476	7%	28,522	28,135	387	1%
Gross margin	45.2%	46.3%			47.0%	49.9%		
Administrative expenses	628	573	55	10%	2,244	2,091	153	7%
Employee profit sharing	92	108	(16)	(15)%	829	749	80	11%
Other revenues	13	9	4	44%	(68)	(193)	125	(65)%
<b>EBITDA</b>	<b>6,188</b>	<b>5,755</b>	<b>433</b>	<b>8%</b>	<b>25,517</b>	<b>25,488</b>	<b>29</b>	<b>0%</b>
Depreciation and amortization	2,285	2,036	249	12%	8,660	7,724	936	12%
<b>Operating profit</b>	<b>3,903</b>	<b>3,719</b>	<b>184</b>	<b>5%</b>	<b>16,857</b>	<b>17,764</b>	<b>(907)</b>	<b>(5)%</b>
Operating margin	25.5%	26.7%			27.8%	31.5%		
Interest expenses	650	655	(5)	(1)%	2,591	2,618	(27)	(1)%
Interest earned	(97)	(179)	82	(46)%	(521)	(769)	248	(32)%
Exchange loss – net	57	46	11	24%	(281)	217	(498)	0%
Equity in net income in associated companies	(60)	(31)	(29)	94%	(119)	(115)	(4)	3%
<b>Income before taxes</b>	<b>3,353</b>	<b>3,228</b>	<b>125</b>	<b>4%</b>	<b>15,187</b>	<b>15,813</b>	<b>(626)</b>	<b>(4)%</b>
Income Tax	629	848	(219)	(26)%	4,088	4,893	(805)	(16)%
<b>Net income</b>	<b>2,724</b>	<b>2,380</b>	<b>344</b>	<b>14%</b>	<b>11,099</b>	<b>10,920</b>	<b>179</b>	<b>2%</b>
Noncontrolling interest	(584)	(464)	(120)	26%	(2,209)	(2,353)	144	(6)%
<b>Net income attributed to controlling interest</b>	<b>2,142</b>	<b>1,916</b>	<b>224</b>	<b>12%</b>	<b>8,890</b>	<b>8,567</b>	<b>323</b>	<b>4%</b>
<b>BALANCE SHEET</b>								
Cash and cash equivalents	4,264	7,743	(3,479)	(45)%	4,264	7,743	(3,479)	(45)%
Accounts receivable	7,318	6,983	335	5%	7,318	6,983	335	5%
Inventories	1,328	1,250	78	6%	1,328	1,250	78	6%
Prepaid expenses and other accounts receivable	1,908	1,748	160	9%	1,908	1,748	160	9%
<b>Total Current Assets</b>	<b>14,818</b>	<b>17,724</b>	<b>(2,906)</b>	<b>(16)%</b>	<b>14,818</b>	<b>17,724</b>	<b>(2,906)</b>	<b>(16)%</b>
Property, machinery, equipment and concessions – Net	110,545	93,721	16,824	18%	110,545	93,721	16,824	18%
Goodwill	4,248	3,607	641	18%	4,248	3,607	641	18%
Other assets	1,301	1,092	209	19%	1,301	1,092	209	19%
<b>Total Assets</b>	<b>130,912</b>	<b>116,144</b>	<b>14,768</b>	<b>13%</b>	<b>130,912</b>	<b>116,144</b>	<b>14,768</b>	<b>13%</b>
<b>Liabilities and Stockholders' Equity</b>								
Current portion of long – term debt	3,765	2,024	1,741	86%	3,765	2,024	1,741	86%
Accrued expenses	10,053	8,624	1,429	17%	10,053	8,624	1,429	17%
<b>Total current liabilities</b>	<b>13,818</b>	<b>10,648</b>	<b>3,170</b>	<b>30%</b>	<b>13,818</b>	<b>10,648</b>	<b>3,170</b>	<b>30%</b>
Long – term debt	22,392	24,834	(2,442)	(10)%	22,392	24,834	(2,442)	(10)%
Long – term accrued expenses	22,340	15,194	7,146	47%	22,340	15,194	7,146	47%
Employee retirement obligations	581	429	152	35%	581	429	152	35%
<b>Total liabilities</b>	<b>59,131</b>	<b>51,105</b>	<b>8,026</b>	<b>16%</b>	<b>59,131</b>	<b>51,105</b>	<b>8,026</b>	<b>16%</b>
Capital stock	10,667	10,667	–	0%	10,667	10,667	–	0%
Other comprehensive income	5,762	(226)	5,988	0%	5,762	(226)	5,988	0%
Retained earnings	45,268	45,116	152	0%	45,268	45,116	152	0%
<b>Total stockholders' equity</b>	<b>61,697</b>	<b>55,557</b>	<b>6,140</b>	<b>11%</b>	<b>61,697</b>	<b>55,557</b>	<b>6,140</b>	<b>11%</b>
Non – controlling interest	10,084	9,482	602	6%	10,084	9,482	602	6%
<b>Total Liabilities and Stockholders' Equity</b>	<b>130,912</b>	<b>116,144</b>	<b>14,768</b>	<b>13%</b>	<b>130,912</b>	<b>116,144</b>	<b>14,768</b>	<b>13%</b>
<b>STATEMENTS OF CASH FLOWS</b>								
<b>Income before taxes</b>	<b>3,353</b>	<b>3,228</b>	<b>125</b>	<b>4%</b>	<b>15,187</b>	<b>15,813</b>	<b>(626)</b>	<b>(4)%</b>
Depreciation and amortization	2,285	2,036	249	12%	8,660	7,724	936	12%
Equity in net income of associated company	(60)	(31)	(29)	94%	(119)	(115)	(4)	3%
Others – Net	646	495	151	31%	2,285	2,021	264	13%
Changes in assets and liabilities	(621)	(1,566)	945	(60)%	(5,826)	(9,174)	3,348	(36)%
<b>Net cash provided by operating activities</b>	<b>5,603</b>	<b>4,162</b>	<b>1,441</b>	<b>35%</b>	<b>20,187</b>	<b>16,269</b>	<b>3,918</b>	<b>24%</b>
Acquisition of property and equipment	(2,495)	(2,429)	(66)	3%	(7,954)	(7,601)	(353)	5%
Investment in CGR	–	–	–	0%	(1,328)	–	(1,328)	0%
Others – Net	125	809	(684)	(85)%	636	1,433	(797)	(56)%
<b>Net cash used in investing activities</b>	<b>(2,370)</b>	<b>(1,620)</b>	<b>(750)</b>	<b>46%</b>	<b>(8,646)</b>	<b>(6,168)</b>	<b>(2,478)</b>	<b>0%</b>
Proceeds from bank financing	–	–	–	0%	267	–	267	0%
Amortization of bank loan	(2,000)	–	(2,000)	0%	(2,028)	(1,750)	(278)	16%
Dividends paid	(2,716)	(2,616)	(100)	4%	(10,645)	(10,530)	(115)	1%
Others – Net	(616)	(1,744)	1,128	(65)%	(2,614)	(4,185)	1,571	(38)%
<b>Net cash used in financing activities</b>	<b>(5,332)</b>	<b>(4,360)</b>	<b>(972)</b>	<b>22%</b>	<b>(15,020)</b>	<b>(16,465)</b>	<b>1,445</b>	<b>(9)%</b>
<b>Increase (decrease) in cash</b>	<b>(2,099)</b>	<b>(1,818)</b>	<b>(281)</b>	<b>15%</b>	<b>(3,479)</b>	<b>(6,364)</b>	<b>2,885</b>	<b>(45)%</b>
<b>Cash at beginning of the period</b>	<b>6,363</b>	<b>9,561</b>	<b>(3,198)</b>	<b>(33)%</b>	<b>7,743</b>	<b>14,107</b>	<b>(6,364)</b>	<b>(45)%</b>
<b>Cash at the end of the period</b>	<b>4,264</b>	<b>7,743</b>	<b>(3,479)</b>	<b>(45)%</b>	<b>4,264</b>	<b>7,743</b>	<b>(3,479)</b>	<b>(45)%</b>