



1Q 2025 GMXT Results

April 25, 2025

Highlights

1Q25 vs 1Q24



Volume decreased -6.1% in loads



Revenue increased 5.7%



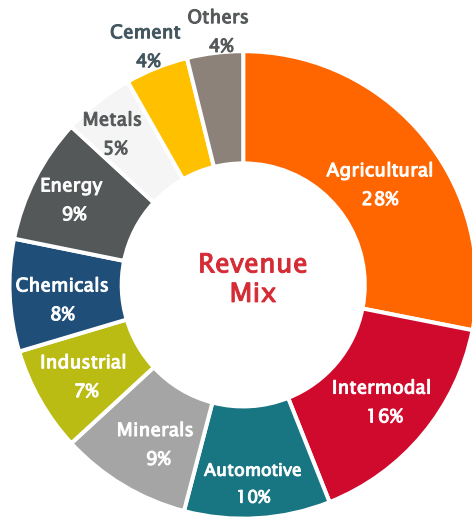
EBITDA reached
MXN\$6,921 million



MXN\$0.50/share dividend
was approved by the Board

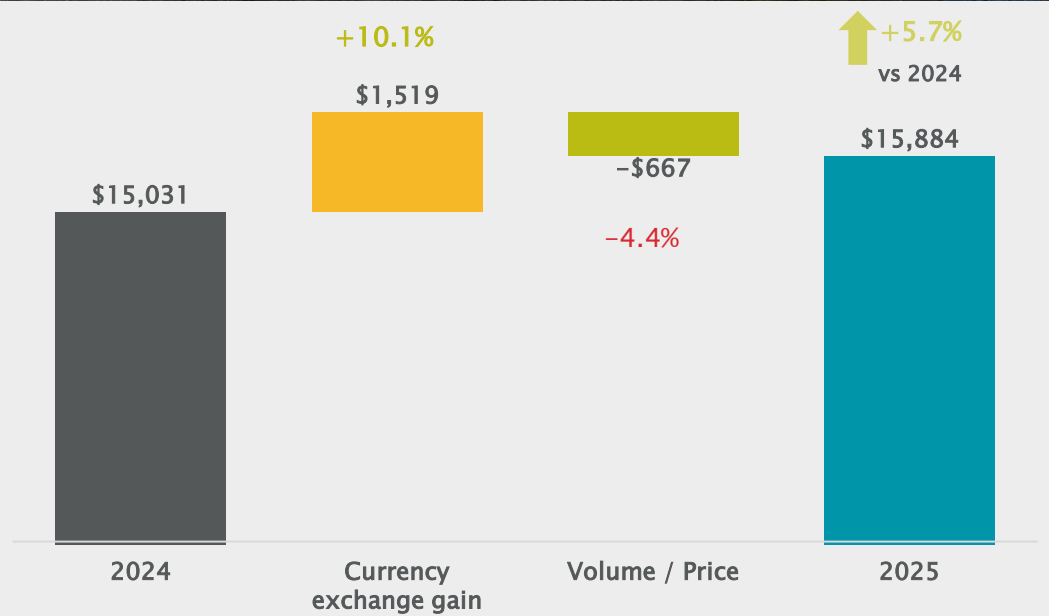
Revenue 1Q25

Million MXN



+ Revenue (million MXN)
\$15,884
5.7%

+ Loads
487,639
-6.1%



Main Variations

Revenue 1Q25

		▲ % Revenue Growth	
High	11%	23%	Intermodal Volume increase in cross-border operations and recovery of shipment demand in South Florida
		9%	Chemicals Increase in revenue due to fertilizer and plastic resins' imports
Medium	33%	7%	Energy Additional volume due to increase of LPG imports
		5%	Agricultural Local volume recovery of sugar, soybean and corn syrup partially offset by a -13% decrease in grain imports due to bad weather in the US
		-1%	Automotive Volume reduction due to quality hold-ups and high inventories
Negative	56%	-1%	Industrials Decrease due to low demand for beer and new rail cars.
		-3%	Cement Volume decrease due to general market contractions and weather problems affecting exports and failures in plant furnaces
		-6%	Metals Decrease due to low imports of iron and slabs
		-7%	Minerals Decrease in volume due to a spot project that ended earlier this year and the shutdown of one of the mines GMXT serves



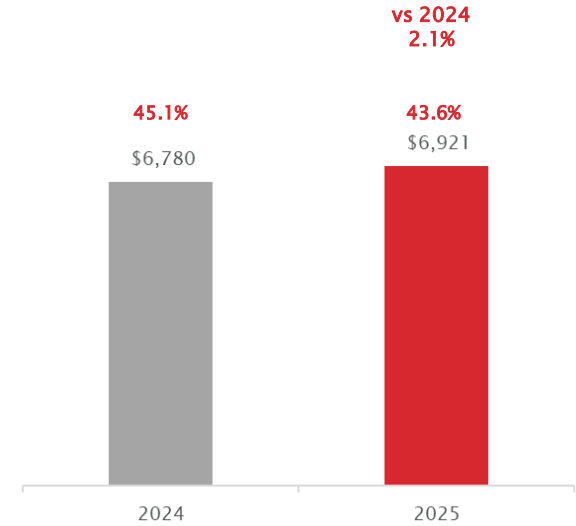
Financial Breakdown

Million MXN

1st Quarter

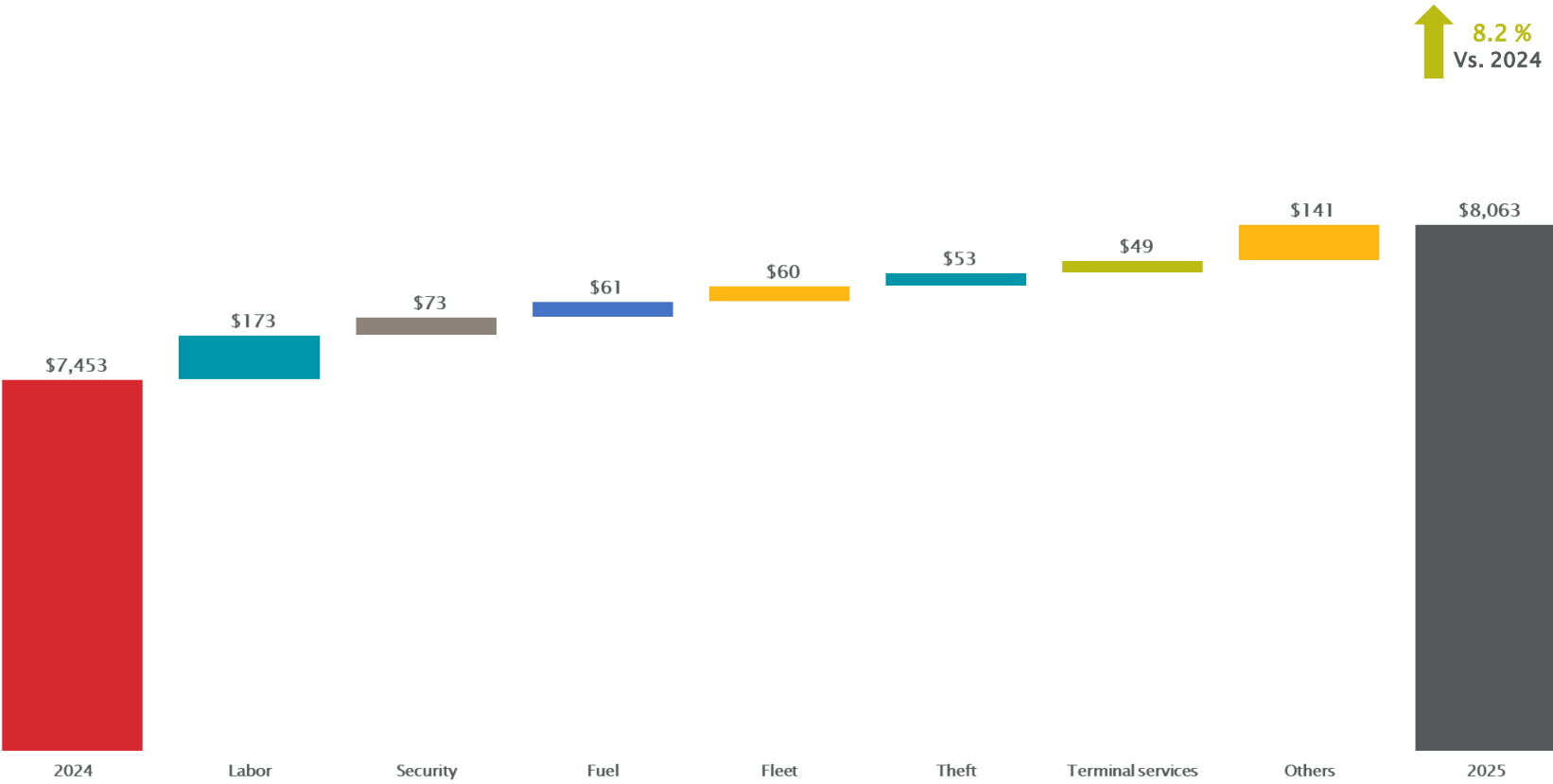
Concept	GMXT		Variation	
	1Q 25	1Q 24	\$	%
Revenues	\$ 15,884	\$ 15,031	\$ 853	5.7%
Operating cost	8,063	7,453	610	8.2%
Administrative expenses	931	810	121	14.9%
Other (income) expense	(31)	(12)	(19)	158.3%
Total operating cost	\$ 8,963	\$ 8,251	\$ 712	8.6%
EBITDA	\$ 6,921	\$ 6,780	\$ 141	2.1%
EBITDA margin	43.6%	45.1%	- 150 Bps	
Net Income	\$ 2,288	\$ 2,431	\$ (143)	(5.9)%
Net Income margin	14.4%	16.2%	- 180 Bps	
Earnings per Share	\$ 0.5236	\$ 0.5563	\$ (0.0327)	(5.9)%

Historical EBITDA (1st Quarter)



Cost Breakdown

1Q25 vs 1Q24 – Million MXN



↑ 8.2%
Vs. 2024

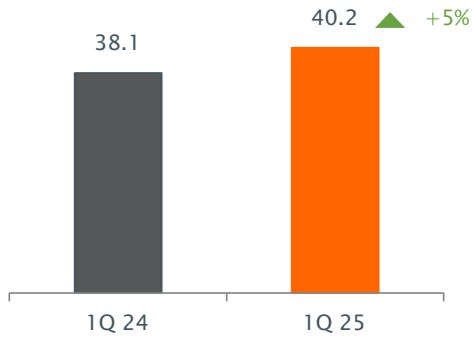
Increase:

- **Labor:** Increase in accordance with collective agreements and payroll taxes.
- **Security:** Increase in tariff and number of security elements.
- **Fuel:** Increase is due to a 4.32% rise in diesel prices, offset by a 5.68% decrease in diesel consumption.
- **Fleet:** Increased rental of locomotives and cars, maintenance, offset by a reduction in car hire.
- **Theft:** Claims for damage to cars owned by third parties.
- **Terminal Services:** Intermodal logistics services at the Mexico Valley terminal.

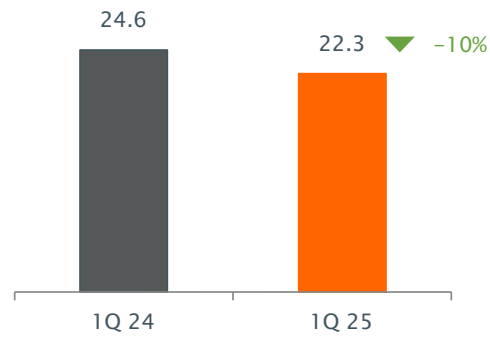
Operating Metrics

1Q 2025 vs 1Q 2024

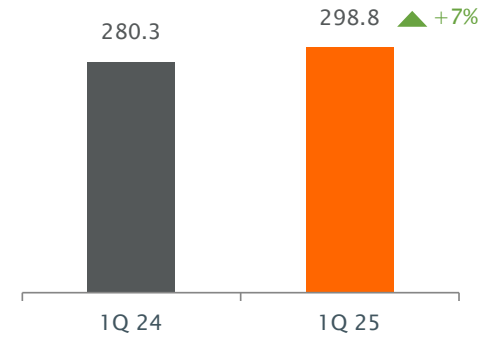
Average Train Speed
(km/hr)



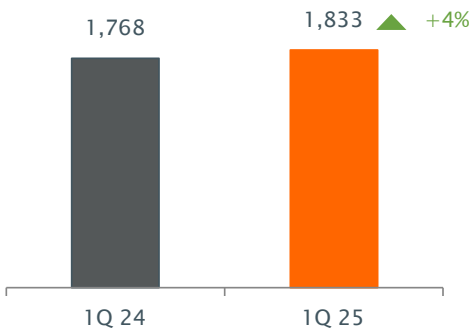
Dwell Time
(Hours)



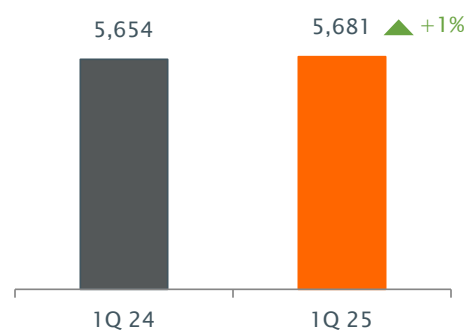
Cars Velocity
(km/Day)



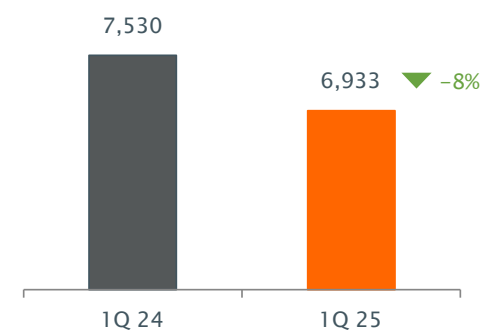
Average Train Length
(Meters)



Gross Tons per Train
(Tons)



Crew Starts
(Average month)



CAPEX GMXT – 2025

Million USD

Description	2025	Main Projects
Track and Equipment	\$ 244.5	<ul style="list-style-type: none"> • New Rail & Ties (1) • Locomotive and Machinery Overhauls • Tools and equipment • Bridges (2)
Yards and Terminals	\$ 82.3	<ul style="list-style-type: none"> • Yards reconfiguration • Siding enlargement • Ft Pierce New Intermodal Terminal (3)
Special Projects	\$ 83.5	<ul style="list-style-type: none"> • Safety Program • Celaya Bypass (4) • "El Mexicano" Tunnel Rehab (5) • Chi–St Angelo Corridor Rehab (6)
	\$ 410.3	





Outlook

2025



Volume Growth

5% – 6%



Revenue Growth

5% – 6%



CAPEX
(Million USD)

\$410.3

Q&A

