

Mexico City, April 25, 2025

### GMexico Transportes, S.A.B. DE C.V. ("GMXT" – BMV: GMXT\*)

GMXT remains focused on gaining market share, seeking opportunities for growth in cargo volumes and offering a better service for the benefit of its customers.

At the start of 2025, the investment plan has been implemented, which includes 15% growth in the fleet of road locomotives and 1,600 rail cars, as well as other expansion, efficiency and road safety projects that will allow for improved performance and operating results.

As a result of the operating practices it implemented, GMXT reported improvements at the end of 1Q25 in the productivity and operating efficiency indicators for trains and car handling, which made it possible to face a first quarter of economic and commercial instability combined with weather events in the U.S., achieving an increase in revenues despite a decrease in transported volumes.

**Volume.** – The volume transported during 1Q25 was 487,639 cars—a decrease of 6% compared to the same period of 2024. Despite this reduction, there was 5% growth in car volumes in the Intermodal segment.

**Revenues.** – Revenues for 1Q25 increased 5.7% compared to the same period of 2024, totaling P\$15.88 billion, as a result of a combination of operating, commercial and growth factors in some segments, combined with the exchange rate effects of the peso against the U.S. dollar.

**EBITDA.** – During 1Q25, EBITDA reached P\$6.92 billion, showing 2.1% growth compared to the same period of 2024. However, the margin reported a decrease of 150 basis points due to a shift in traffic mix and an 8.2% increase in costs compared to 1Q24.

**Investments 2025.**– GMXT maintains its investment commitment in Mexico by initiating its 2025 investment plan for a total of US\$410 million, which includes the acquisition of railway equipment, and new works in the network, yards and terminals that will allow the execution of expansion, safety and efficiency projects, improving service and productivity, and allowing new growth opportunities to be addressed.

(Millions of pesos)	January – March		Variation	
	2024	2023	\$	%
Load Volume( Million Tons./Km)	15,506	18,068	(2,561)	(14.2)
Moved Cars	487,639	519,196	(31,557)	(6.1)
Revenues	15,884	15,031	853	5.7
Cost of sales	8,063	7,453	610	8.2
Operating income	4,620	4,726	(106)	(2.2)
Operating margin (%)	29.1%	31.4%	– 230 Bps	
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)
Profit margin (%)	14.4%	16.2%	– 180 Bps	

### Segments with the highest revenue growth:

**Growth in the Intermodal Segment.** – The segment showed growth of 23% in revenues and 6% in TKN, as a result of the rise in volumes of overall cargo on cross border and domestic routes.

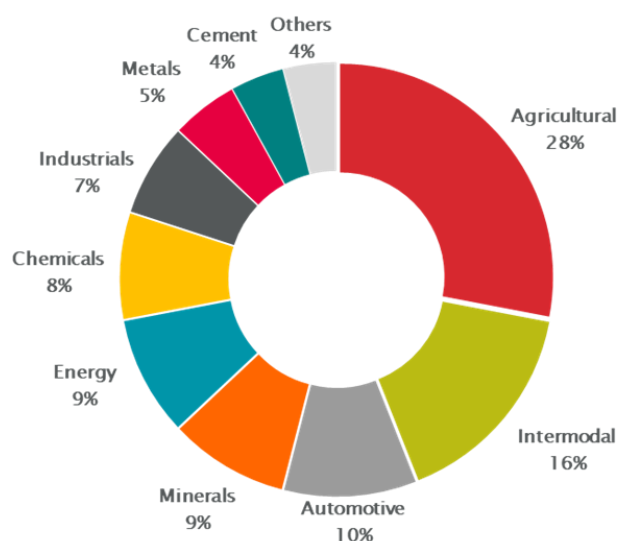
**Growth in the Chemicals Segment.** – The segment showed 9% growth in revenues thanks to the increase in fertilizer imports.

**Growth in the Energy Segment.** – The segment showed 7% growth in revenues due to the increase in energy products.

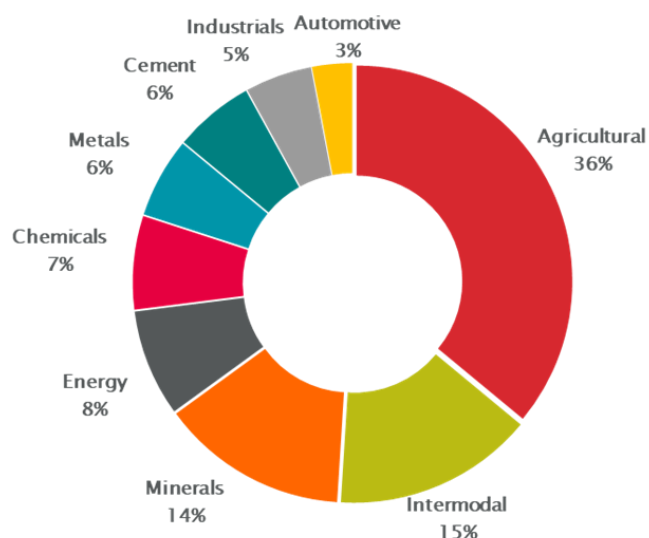
## Results by Segment

Contribution by segment in revenues and net tons–km as of March 31, 2025

**Revenues by Segment**  
P\$ 15,884



**Net tons–km**  
15,506



**Productivity.** – During 1Q25, the operating practices implemented by GMXT drove an improvement in the productivity and efficiency levels of our business processes. Horsepower utilization per ton improved 4% vs. 1Q24. This made it possible to achieve a 4% increase in train length and an 8% reduction in number of crews. In addition, there was a 5% improvement in train speed and a 10% improvement in the cars' dwell time. The continuity of these results will enable us increase the competitiveness of our service to levels above those we had before the migrant crisis, and to address the circumstances of the global economic environment.

**Dividend.** – On April 7, 2025, the Board of Directors approved a cash dividend of \$0.50 pesos per share outstanding, to be paid in a single installment on May 26, 2025.

## Conference call to discuss the results of the first quarter of 2025

**Gmexico Transportes, S.A.B. DE C.V. ("GMXT" – BMV: GMXT\*)** will hold its conference call to comment on the results of the first quarter of 2025 with the financial community on **April 25, 2025, at 10:00 a.m.** (Mexico City time). A Q&A session for analysts and investors will follow the call.

To participate in **the call**, you must register at the following link:

<https://register-conf.media-server.com/register/BIa038d523aa4f4e50ab36b6c542e2c09f>

- Upon registration, a personal confirmation PIN will be generated so you can access the call.

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

(844) 543-0451 (Participants from the US and Canada)

(800) 283-2735 (From Mexico)

During the conference call, please log in to the live presentation via **Webex at the following link:**

<https://ferromex.webex.com/ferromex/j.php?MTID=m49c6e991d2c65289ddfacc0a8ffa07ab6>

A replay of the call will be available through a link that will be published on the website at [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)

**STATEMENT OF INCOME**

<b>Revenues</b>
Operating Cost
Marginal contribution
Gross margin
Administrative expenses
Employee profit sharing
Other revenues
<b>EBITDA</b>
Depreciation and amortization
<b>Operating profit</b>
Operating margin
Interest expenses
Interest earned
Exchange loss – net
Equity in net income in associated companies
<b>Income before taxes</b>
Income Tax
<b>Net income</b>
Noncontrolling interest
<b>Net income attributed to controlling interest</b>

Accumulated			
2025	2024	Variance	
<b>15,884</b>	<b>15,031</b>	<b>853</b>	<b>6%</b>
8,063	7,453	610	8%
7,821	7,578	243	3%
49.2%	50.4%		
585	496	89	18%
346	314	32	10%
(31)	(12)	(19)	158%
<b>6,921</b>	<b>6,780</b>	<b>141</b>	<b>2%</b>
2,301	2,054	247	12%
<b>4,620</b>	<b>4,726</b>	<b>(106)</b>	<b>(2)%</b>
29.1%	31.4%		
688	628	60	10%
(65)	(145)	80	(55)%
3	(139)	142	0%
(50)	(22)	(28)	127%
<b>4,044</b>	<b>4,404</b>	<b>(360)</b>	<b>(8)%</b>
1,145	1,339	(194)	(14)%
<b>2,899</b>	<b>3,065</b>	<b>(166)</b>	<b>(5)%</b>
(611)	(634)	23	(4)%
<b>2,288</b>	<b>2,431</b>	<b>(143)</b>	<b>(6)%</b>

**BALANCE SHEET**

Cash and cash equivalents
Accounts receivable
Inventories
Prepaid expenses and other accounts receivable
<b>Total Current Assets</b>
Property, machinery, equipment and concessions – Net
Goodwill
Other assets
<b>Total Assets</b>
<b>Liabilities and Stockholders' Equity</b>
Current portion of long – term debt
Accrued expenses
<b>Total current liabilities</b>
Long – term debt
Long – term accrued expenses
Employee retirement obligations
<b>Total liabilities</b>
Capital stock
Other comprehensive income
Retained earnings
<b>Total stockholders' equity</b>
Non – controlling interest
<b>Total Liabilities and Stockholders' Equity</b>

3,200	7,116	(3,916)	(55)%
7,985	8,085	(100)	(1)%
1,661	1,282	379	30%
3,328	2,197	1,131	51%
<b>16,174</b>	<b>18,680</b>	<b>(2,506)</b>	<b>(13)%</b>
113,430	93,113	20,317	22%
4,223	3,567	656	18%
1,368	1,154	214	19%
<b>135,195</b>	<b>116,514</b>	<b>18,681</b>	<b>16%</b>
7,029	2,290	4,739	207%
10,316	9,225	1,091	12%
<b>17,345</b>	<b>11,515</b>	<b>5,830</b>	<b>51%</b>
22,382	24,833	(2,451)	(10)%
22,914	14,839	8,075	54%
603	445	158	36%
<b>63,244</b>	<b>51,632</b>	<b>11,612</b>	<b>22%</b>
10,667	10,667	-	0%
5,474	(819)	6,293	0%
45,371	45,363	8	0%
<b>61,512</b>	<b>55,211</b>	<b>6,301</b>	<b>11%</b>
10,439	9,671	768	8%
<b>135,195</b>	<b>116,514</b>	<b>18,681</b>	<b>16%</b>

**STATEMENTS OF CASH FLOWS**

<b>Income before taxes</b>
Depreciation and amortization
Equity in net income of associated company
Others – Net
Changes in assets and liabilities
<b>Net cash provided by operating activities</b>
Acquisition of property and equipment
Others – Net
<b>Net cash used in investing activities</b>
Proceeds from bank financing
Amortization of bank loan
Dividends paid
Others – Net
<b>Net cash used in financing activities</b>
<b>Increase (decrease) in cash</b>
<b>Cash at beginning of the period</b>
<b>Cash at the end of the period</b>

Accumulated			
2025	2024	Variance	
<b>4,044</b>	<b>4,404</b>	<b>(360)</b>	<b>(8)%</b>
2,301	2,054	247	12%
(50)	(22)	(28)	127%
679	556	123	22%
(4,509)	(3,506)	(1,003)	29%
<b>2,465</b>	<b>3,486</b>	<b>(1,021)</b>	<b>(29)%</b>
(3,785)	(1,308)	(2,477)	189%
119	170	(51)	(30)%
<b>(3,666)</b>	<b>(1,138)</b>	<b>(2,528)</b>	<b>0%</b>
3,639	267	3,372	0%
(371)	-	(371)	0%
(2,448)	(2,629)	181	(7)%
(683)	(613)	(70)	11%
<b>137</b>	<b>(2,975)</b>	<b>3,112</b>	<b>0%</b>
<b>(1,064)</b>	<b>(627)</b>	<b>(437)</b>	<b>70%</b>
<b>4,264</b>	<b>7,743</b>	<b>(3,479)</b>	<b>(45)%</b>
<b>3,200</b>	<b>7,116</b>	<b>(3,916)</b>	<b>(55)%</b>