



OHL MEXICO ANNOUNCES FOURTH QUARTER 2012 RESULTS

Mexico City, February 21, 2013 – OHL México S.A.B. de C.V. (“OHL Mexico” or “the Company”) (BMV: OHLMEX), a leading Mexican pure-play transportation infrastructure concession operator, announced today its unaudited results for the fourth quarter (“4Q12”) and full year (“2012”) periods ended December 31, 2012. All figures are stated in thousands of Mexican pesos (Ps.), unless otherwise indicated, and were prepared in accordance with International Financial Reporting Standards (“IFRS”).

HIGHLIGHTS

(thousands of pesos; except traffic)	4Q12	4Q11	Variation %	2012	2011	Variation %
<i>Average Daily Traffic by Toll Road Concession:</i>						
Mexico City Beltway ⁽¹⁾	290,702	255,658	13.7%	269,523	215,213	25.2%
Viaducto Bicentenario ⁽²⁾	27,719	21,042	31.7%	25,702	18,727	37.2%
Autopista Puebla-Perote ⁽¹⁾	29,877	28,712	4.1%	28,795	28,202	2.1%
Autopista Urbana Norte ⁽²⁾	20,396	4,520	n/a	12,349	4,520	n/a
Supervía Poetas ⁽¹⁾	7,103	-	n/a	7,103	-	n/a
Toll Road Revenues:	700,101	562,607	24.4%	2,568,656	1,930,384	33.1%
Toll Road EBITDA:	399,372	292,205	36.7%	1,474,693	1,241,278	18.8%
Toll Road EBITDA Margin:	57.04%	51.94%	5.1%	57.41%	64.30%	-6.9%
Toll Road EBITDA excluding provisions for major maintenance	464,701	402,606	15.4%	1,740,469	1,351,678	28.8%
Toll Road and Others EBITDA margin excluding provisions for major maintenance	66.38%	71.56%	-5.2%	67.76%	70.02%	-2.3%
Total Revenues	6,166,498	5,445,026	13.3%	20,082,890	16,789,373	19.6%
Total EBITDA	4,120,649	2,791,705	47.6%	10,831,133	7,538,698	43.7%
Total EBITDA Margin	66.82%	51.27%	15.6%	53.93%	44.90%	9.0%
Consolidated Net Income	2,287,054	1,452,957	57.4%	5,165,205	3,747,067	37.8%
CAPEX	1,721,290	2,549,169	-32.5%	7,879,345	8,580,483	-8.2%

(1) Average Equivalent Daily Traffic– the average daily traffic equivalent is the result of dividing the period’s accumulated number of vehicle equivalents (month or year) by the corresponding number of days in the month (monthly) or by 365 days (annually).

(2) Average Daily Intensity (“IMD”) – the daily average intensity of vehicles that measures traffic at some of the Company’s Concessions and is defined as the total kilometers traveled daily by highway users divided by the total kilometers of the highway in operation. This average represents the number of users that hypothetically traveled the total kilometers in operation of a highway.

- **Autopista Urbana Norte:** The final two tranches initiated operations thereby giving continuity to a route whose main segment is nearly 10km long.
- **Autopista Urbana Poniente:** Start of operations in two tranches of the toll road that seek to resolve mobility conflicts between the Southern and Western parts of Mexico City.
- During 4Q12, traffic at all toll roads in operation continued their positive trend, registering growth rates of 14% at CONMEX, 32% at Viaducto Bicentenario and 4% in Puebla-Perote.
- Toll Road Revenues increased 24% in 4Q12 and 33% in 2012.
- Toll Road EBITDA grew 37% in 4Q12 and 19% in 2012.
- Consolidated net income increased 57% in 4Q12 to Ps. 2,287.1 million and 38% in 2012 to Ps. 5,165.2 million.

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OPERATING DATA FOR TOLL ROAD CONCESSIONS

Operating Data						
	4Q12	4Q11	Variation %	2012	2011	Variation %
Average Daily Traffic:						
Circuito Exterior Mexiquense ⁽¹⁾	290,702	255,658	13.7%	269,523	215,213	25.2%
Viaducto Bicentenario ⁽²⁾	27,719	21,042	31.7%	25,702	18,727	37.2%
Autopista Puebla-Perote ⁽¹⁾	29,877	28,712	4.1%	28,795	28,202	2.1%
Autopista Urbana Norte ⁽²⁾	20,396	4,520	na	12,349	4,520	173.2%
Supervía Poetas ⁽¹⁾	7,103	-	na	7,103	-	na
Average Toll Tariff:						
Circuito Exterior Mexiquense ⁽³⁾	19.19	18.17	5.6%	19.20	18.12	6.0%
Viaducto Bicentenario ⁽⁴⁾	11.12	10.48	6.1%	11.02	10.21	7.9%
Autopista Puebla-Perote ⁽³⁾	38.46	32.45	18.5%	38.39	32.38	18.6%
Autopista Urbana Norte ⁽⁴⁾	5.48	1.63	236.7%	3.62	1.63	122.5%
Supervía Poetas ⁽³⁾	8.62	-	na	8.62	-	na

⁽¹⁾ Average Equivalent Daily Traffic						
⁽²⁾ Average Daily Intensity ("IMD")						
⁽³⁾ Average Equivalent Tariff by Vehicle						
⁽⁴⁾ Average Vehicle Tariff						

- (1) Average Equivalent Daily Traffic– the average daily traffic equivalent is the result of dividing the period's accumulated number of vehicle equivalents (month or year) by the corresponding number of days in the month (monthly) or by 365 days (annually).
- (2) Average Daily Intensity ("IMD") – the daily average intensity of vehicles that measures traffic at some of the Company's Concessions and is defined as the total kilometers traveled daily by highway users divided by the total kilometers of the highway in operation. This average represents the number of users that hypothetically traveled the total kilometers in operation of a highway.
- (3) Average Equivalent Tariff by Vehicle – Calculated by dividing Toll Road Revenues for the period by Average Equivalent Daily Traffic and multiplying that by the number of days in the period.
- (4) Average Vehicle Tariff – Calculated by dividing toll road revenues for the period by the total number of vehicles for the period.

Concession	Tariff Adjustment	Revision and Application Date
Circuito Exterior Mexiquense	3.8%	January 2012
Viaducto Bicentenario	3.8%	January 2012
Autopista Puebla-Perote	17.4%	January 2012

TAGS sold as of September 30, 2012	TAGS sold in 4Q12	TAGS sold as of December 31, 2012	Variation %
257,960	13,114	271,074	5%

Circuito Exterior Mexiquense (“CONMEX”)

In 4Q12, average equivalent daily traffic reached 290,702 vehicles, representing an increase of 13.7% when compared to 255,658 in 4Q11. For 2012, average equivalent daily traffic reached 269,523 vehicles representing an increase of 25.2% when compared to 215,213 vehicles reported in 2011. The average toll per vehicle equivalent in 4Q12 increased 5.6% to Ps. 19.19 while in 4Q11 it was Ps. 18.17. For 2012, the average toll per vehicle equivalent increased 6.0% reaching Ps. 19.20 compared to Ps. 18.12 registered during 2011.

At the end of 2012, the Company received duly signed the Fifth Amendment of the Concession Title granted February 25, 2003 by the Government of the State of Mexico. Through this Amendment, the investments that this important infrastructure has required are recognized and balanced, by adjusting the corresponding Concession’s term and toll rates.

Viaducto Bicentenario (“VIADUCTO”)

In 4Q12 traffic, measured as Average Daily Intensity (“IMD”), for this toll road reached 27,719 vehicles, representing an increase of 31.7% compared to the 21,042 vehicles reported in 4Q11. On an accumulated basis, IMD rose 37.2% from 18,727 vehicles in 2011 to 25,702 in 2012. The average toll per vehicle in 4Q12 was Ps. 11.12, while for 4Q11 it was Ps. 10.48. For 2012, the average toll per vehicle was Ps. 11.02 compared to Ps. 10.21 reported in 2011.

The growth in traffic was mainly due to the staggered opening of the various exits on Autopista Urbana Norte (Centro Deportivo Israelita, Ejercito Nacional Poniente, Ejercito Nacional Oriente and Palmas) as well as the connection from the Ex-Toreo from Cuatro Caminos to San Antonio, which has significantly reduced travel times during the morning commute. As of December 31, 2012, 38% of the users of VIADUCTO continued their travel route through AUNORTE which yields significant savings in travel time during the morning commute.

Autopista Puebla-Perote (“GANA”)

In 4Q12, average daily traffic reached 29,877 vehicle equivalents, 4.1% higher than the 28,712 registered in 4Q11, while for 2012 this figure increased 2.1% from 28,202 vehicles to 28,795 vehicles. The average toll per vehicle equivalent in 4Q12 was Ps. 38.46, an increase of 18.5% from the Ps. 32.45 reported in 4Q11 due to the tariff adjustment for inflation that took place in January 2012, as well as extraordinary adjustment authorized by the Communication and Transportation Secretary (“SCT”) of approximately 13.5%. On an accumulated basis, average toll per vehicle rose from Ps. 32.38 in 2011 to Ps. 38.39 in 2012.

Autopista Urbana Norte (“AUNORTE”)

During 4Q12, the last two tranches of Autopista Urbana Norte were put into operation. The first, tranche III inaugurated on October 29, 2012, is an elevated viaduct with a length of 5.7 km running between Alencastre and the San Antonio distributor road. The second, tranche II, which is a 0.8 km tunnel beneath Paseo de la Reforma was opened to traffic on December 3, 2012. The elevated portion of this highway, which consists of a 9.8 km section, is fully operational, with only a few connections and the refurbishing of the monument site of Fuente de Petroleos remaining.

Supervia Poetas

In 4Q12, the entire section between Santa Fe and Luis Cabrera of Autopista Urbana Poniente, or Supervia Poetas, was opened to traffic, integrating therein the connection between the highway to Toluca, the western zone of the capital, with the southern and northern parts of Mexico City. This first tranche, which spans 1.6 km, went into service on October 4, 2012 and connects Avenida Centenario – at the Avenida de los Poetas exit – with las Aguilas. Two months later, the last section between Las Aguilas and Avenida Luis Cabrera was opened to traffic with reversible flow, from south to west in the morning hours and from Santa Fe to Periferico during the evening hours. Currently, the tranche from Centenario to Aguilas is fully operational in both directions for all vehicles.

FINANCIAL RESULTS

REVENUES

Revenue Breakdown						
(thousands of pesos)	4Q12	4Q11	Variation %	2012	2011	Variation %
Toll Road Revenues:						
Circuito Exterior Mexiquense	513,608	427,761	20%	1,894,824	1,424,644	33%
Viaducto Bicentenario	67,432	48,959	38%	247,954	172,265	44%
Autopista Amozoc-Perote	105,729	85,728	23%	404,636	333,316	21%
Autopista Urbana Norte	11,372	159	n/a	19,282	159	n/a
Supervia Poetas ⁽¹⁾	1,960	-	n/a	1,960	-	n/a
Total	700,101	562,607	24%	2,568,656	1,930,384	33%
Construction Revenues:						
Circuito Exterior Mexiquense	83,842	(27,548)	-404%	1,121,494	2,132,991	-47%
Viaducto Bicentenario	147,586	107,417	37%	279,732	1,125,310	-75%
Autopista Amozoc-Perote	4,171	4,092	2%	11,792	4,092	n/a
Libramiento Norte de Puebla	14,717	298	n/a	225,917	492,233	-54%
Autopista Urbana Norte	1,862,340	2,157,635	-14%	5,880,064	4,463,937	32%
Supervia Poetas ⁽¹⁾	769,595	253,855	203%	1,893,782	655,882	189%
Additional Works	16,714	8,254	102%	61,477	101,389	-39%
Total	2,898,965	2,504,003	16%	9,474,258	8,975,834	6%
Other Operating Revenues:						
Circuito Exterior Mexiquense	1,283,258	1,752,787	-27%	4,836,359	4,121,999	17%
Viaducto Bicentenario	526,842	624,037	-16%	1,765,643	1,732,947	2%
Autopista Urbana Norte	746,074	-	n/a	1,396,980	-	n/a
Total	2,556,174	2,376,824	8%	7,998,982	5,854,946	37%
Service Revenues and Others	11,258	1,592	607%	40,994	28,209	45%
Total Revenues	6,166,498	5,445,026	13%	20,082,890	16,789,373	20%

(1) This amount corresponds to the Company's 50% interest in Supervia Poetas



Toll Road Revenues

Toll Road Revenues for the quarter grew 24% from Ps. 562.6 million in 4Q11 to Ps. 700.1 million in 4Q12 stemming mainly from the 20% increase at CONMEX, 38% from VIADUCTO and 23% in GANA. In 2012, toll road revenues grew 33% from Ps. 1,930.4 million in 2011 to Ps. 2,568.7 million.

Construction Revenues

In accordance with Interpretation No. 12, "Service Concession Arrangements", issued by the International Financial Reporting Interpretations Committee, ("IFRIC") a concessionaire must to recognize construction revenues and costs related to infrastructure construction or improvements during their construction phase. Such construction revenues must be recognized as the construction work is completed using the percentage-of-completion method based on the proportion of costs incurred to the respective date. Among these costs are, besides those for the construction of the infrastructure, release of rights of way, financial expenses during the investment phase and others.

Construction revenues from the infrastructure of the concessionaires is determined without taking into account net margin over costs except for the margins generated by construction works realized for the concessionaires by construction company subsidiaries of OHL Mexico.

Construction revenues rose from Ps. 2,504.0 million in 4Q11 to Ps. 2,899.0 million in 4Q12, of which Ps. 1,862.3 million correspond to Autopista Urbana Norte and Ps. 769.6 million are from Supervia Poetas. In 2012, construction revenues reached Ps. 9,474.3 million, 6% higher than the Ps. 8,975.8 million registered in 2011.

Other operating revenues

The concession contracts for CONMEX and Viaducto Bicentenario include clauses which guarantee that these concessionaires have a right to recuperate, within the contract period, the capital invested plus a guaranteed real internal rate of return net of taxes (10% in the case of CONMEX and 7% in the case of Viaducto Bicentenario). These contracts also establish that in the event that the concession expires without having fully recuperated the capital invested plus the accumulated guaranteed rate of return, the awarding government entity may extend the concession title or pay the unrecovered amount.

In the case of the concession contracts for Autopista Urbana Norte and Supervia Poetas, these include clauses which guarantee that the concession should recover, within the contract term, the total amount invested in the project plus a real a real annual rate of return of 10% of the total amount invested after taxes.

Based on the above, at the point when the concession starts operating, the concessionaires account for net income for each period using the amount calculated by applying the aforementioned clauses of guaranteed return. As such, the concessionaires register as Other Operating Income (and as EBITDA from Other Operating Revenues) the difference between the net income calculated on the basis of the guaranteed return clauses and the net income obtained from the operations. The figure for Other Operating Revenue is also recognized in the Balance Sheet as a corresponding Intangible Asset taking into account the corresponding tax effects. Summarized financial statements for the concessionaires have been added at the end of this report which provides the accounting of Other Operating Revenues.

Other operating revenues reached Ps. 2,556.2 million during 4Q12 representing an increase of 8% over the Ps. 2,376.8 million registered in 4Q11. In 2012, other operating revenues increased 37% reaching Ps. 7,999.0 million.

COSTS AND EXPENSES

Cost and Expense Breakdown						
(thousands of pesos)	4Q12	4Q11	Variation %	2012	2011	Variation %
Construction Costs	1,705,534	2,385,649	-29%	8,040,106	8,610,985	-7%
Operating Costs and Expenses	183,426	119,536	53%	652,664	418,631	56%
Major maintenance provisions	65,329	110,400	-41%	265,776	110,400	141%
Amortization of investment in infrastructure and depreciation	342,679	189,678	81%	1,003,916	501,283	100%
General and Administrative Expenses	91,560	37,736	143%	293,211	110,659	165%
Total Operating Costs and Expenses	2,388,528	2,842,999	-16%	10,255,673	9,751,958	5%

Total operating costs and expenses decreased 16% from Ps. 2,843.0 million in 4Q11 to Ps. 2,388.5 million in 4Q12. In 4Q12 the Company registered Ps. 65.3 million for major maintenance expenses. As explained in prior quarters, as of 4Q11 the Company began registering major maintenance expenses in order to comply with IFRIC 12 "Concession Service Contracts" and NIC-37 "Provisions, contingent assets and liabilities" under IFRS.

In applying NIC-38, Intangible Assets, for the full year of 2012 the Company registered Ps. 118.2 million corresponding to studies for the evaluation of new projects. In addition, during 4Q12 OHL Mexico registered Ps. 51.1 million within the general and administrative expenses line, expenses related to technical, consulting and other services under its service agreement with its principal shareholder. This amount corresponds to 2012.

EBITDA

EBITDA Breakdown						
(thousands of Pesos)	4Q12	4Q11	Variation%	2012	2011	Variation %
EBITDA from Tolls:						
Circuito Exterior Mexiquense	330,098	242,702	36.0%	1,218,634	997,465	22.2%
Viaducto Bicentenario	23,738	7,450	218.6%	74,897	42,809	75.0%
Autopista Amozoc-Perote	70,832	45,401	56.0%	243,601	204,352	19.2%
Autopista Urbana Norte	(18,259)	(3,348)	n/a	(55,402)	(3,348)	n/a
Supervía Poetas ⁽¹⁾	(7,037)	-	n/a	(7,037)	-	n/a
Total	399,372	292,205	36.7%	1,474,693	1,241,278	18.8%
EBITDA from Construction:						
Circuito Exterior Mexiquense	59,801	35,151	70.1%	154,671	209,786	-26.3%
Viaducto Bicentenario	125,905	41,927	200.3%	134,044	89,002	50.6%
Autopista Amozoc-Perote	4,171	4,092	1.9%	11,792	4,092	188.2%
Libramiento Norte de Puebla	-	298	n/a	5,940	2,554	132.6%
Autopista Urbana Norte	972,778	-	n/a	982,452	-	n/a
Supervía Poetas ⁽¹⁾	23,442	32,922	-28.8%	133,356	40,506	229.2%
Other works	7,334	3,965	85.0%	11,897	18,909	-37.1%
Total	1,193,431	118,355	908.3%	1,434,152	364,849	293.1%
EBITDA from Other Operating Revenues:						
Mexico City Beltway	1,283,258	1,752,787	-26.8%	4,836,359	4,121,999	17.3%
Viaducto Bicentenario	526,842	624,037	-15.6%	1,765,643	1,732,947	1.9%
Autopista Urbana Norte	746,074	-	n/a	1,396,980	-	n/a
Total	2,556,174	2,376,824	7.5%	7,998,982	5,854,946	36.6%
EBITDA from services and others and selling and admin expenses:						
	(28,328)	4,321	n/a	(76,694)	77,625	n/a
Total EBITDA by Concession:						
Circuito Exterior Mexiquense	1,673,157	2,030,640	-17.6%	6,209,664	5,329,250	16.5%
Viaducto Bicentenario	676,485	673,414	0.5%	1,974,584	1,864,758	5.9%
Libramiento Norte de Puebla	-	298	n/a	5,940	2,554	132.6%
Autopista Amozoc-Perote	75,003	49,493	51.5%	255,393	208,444	22.5%
Autopista Urbana Norte	1,700,593	(3,348)	n/a	2,324,030	(3,348)	n/a
Supervía Poetas ⁽¹⁾	16,405	32,922	-50.2%	126,319	40,506	211.9%
OPCOM, sales, administrative and other costs	(20,994)	8,286	353.4%	(64,797)	96,534	-167.1%
Total	4,120,649	2,791,705	47.6%	10,831,133	7,538,698	43.7%
Total EBITDA	4,120,649	2,791,705	47.6%	10,831,133	7,538,698	43.7%
EBITDA Margin	66.8%	51.3%	15.6%	53.9%	44.9%	9.0%

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

EBITDA from Tolls Breakdown (Excluding Major Maintenance)						
(thousands of Pesos)	4Q12	4Q11	Variation %	2012	2011	Variation %
EBITDA from Tolls: (Excluding Major Maintenance)						
Circuito Exterior Mexiquense	379,461	329,947	15.0%	1,403,362	1,084,710	29.4%
Viaducto Bicentenario	35,503	17,853	98.9%	121,959	53,212	129.2%
Autopista Puebla-Perote	75,033	58,154	29.0%	277,587	217,104	27.9%
Autopista Urbana Norte	(18,259)	(3,348)	n/a	(55,402)	(3,348)	n/a
Supervía Poetas ⁽¹⁾	(7,037)	-	n/a	(7,037)	-	n/a
Total	464,701	402,606	15.4%	1,740,469	1,351,678	28.8%
EBITDA Margin	66.4%	71.6%	-5.2%	67.8%	70.0%	-2.3%

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

As a result of the above, Total EBITDA for 4Q12 increased 47.6% to Ps. 4,120.6 million, representing a margin of 66.8%, while in 2012 EBITDA rose 43.7% to Ps. 10,831.1 million. EBITDA from Tolls reached Ps. 399.4 million in 4Q12, 36.7% higher than the Ps. 292.2 million registered in 4Q11, while for 2012, this figure reached Ps. 1,474.7 million which was 18.8% higher than the Ps. 1,241.3 million reported in 2011.

Due to the construction works at Autopista Urbana Norte, the Company registered Ps. 972.8 million in EBITDA from construction at the subsidiary in charge of this project due to the cancellation of the cost provisions that it had been recognizing at this subsidiary. This amount was derived from the final payment for the works that had lower costs than anticipated.

EBITDA for Services and Others, Selling and Administrative Expenses reached (Ps. 28.3) million in 4Q12, compared to Ps. 4.3 million reported for 4Q11 mainly as a result of accounting for, within this line item, expenses related to technical, consulting and other services, as explained in the cost and expenses section.

COMPREHENSIVE FINANCING RESULTS

Comprehensive Financing Cost						
(thousands of Pesos)	4Q12	4Q11	Variation %	2012	2011	Variation %
Interest Expense:						
Circuito Exterior Mexiquense	476,648	436,103	9%	1,794,352	1,519,042	18%
Viaducto Bicentenario	123,920	140,341	-12%	557,342	505,649	10%
Autopista Puebla-Perote	55,459	64,408	-14%	193,341	150,864	28%
Autopista Urbana Norte	86,494	-	n/a	141,076	-	n/a
Supervía Poetas ⁽¹⁾	9,318	5,400	73%	9,318	5,400	73%
OHL Mexico and others	34,976	10,457	234%	104,959	15,236	589%
Total	786,815	656,709	20%	2,800,388	2,196,191	28%
Interest Income:	(22,712)	(47,791)	-52%	(125,993)	(221,984)	-43%
Net Exchange Loss (Gain)	9,998	4,891	104%	(2,152)	8,390	-126%
Valuation Effects of Derivative Instruments	13,970	(34,715)	-140%	137,821	(12,955)	-1164%
Total Comprehensive Financing Cost	788,071	579,094	36%	2,810,064	1,969,642	43%

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

Interest Expenses

In 4Q12 interest expenses reached Ps. 786.8 million, 20% above the Ps. 656.7 million registered in 4Q11. For 2012, interest expenses grew 28% to Ps. 2,800.4 million. These increases were mainly due the start of operations during 2011 of phases of CONMEX given that prior to initiating their operations, the financial expenses corresponding to the debt utilized for their construction were capitalized within the concession investment; once they began operating, these expenses were moved to net income for the year.

Interest Income

Interest income reached Ps. 22.7 million in 4Q12 compared to Ps. 47.8 million reported in 4Q11 as a result of lower cash levels given that during 3Q11, the Company still had cash on the books from the IPO which took place in November 2010.

INVESTMENTS IN ASSOCIATED COMPANIES

This line item corresponds to the Company's 49% stake in the Toluca Airport concession. Investments in associates totaled Ps. 0.6 million in 4Q12 compared to Ps. 0.8 million registered in 4Q11, as a consequence of the reduction in activity at the Toluca Airport.

Airport Operating Data						
	4Q12	4Q11	Variation %	2012	2011	Variation %
Total Passengers	208,195	274,443	-24.1%	895,341	1,488,203	-39.8%
Total Operations	2,117	2,954	-28.3%	9,505	15,505	-38.7%
Revenue per Passenger	225	135	66.3%	176	114	54.5%

In 4Q12, commercial passenger traffic at the Toluca Airport reached 208,195 passengers, down 24.1% when compared to the 274,443 passengers reported in 4Q11. This decline was mainly due to lower demand at Toluca Airport which resulted from the segmentation of operations between Toluca and the Mexico City Airport ("AICM") by airlines seeking to meet the demand generated by the exit of Mexicana de Aviación at AICM. The segmentation of operations at AICM has resulted in historic maximum passenger levels at this airport, thus resulting in this infrastructure's high saturation levels.

In November 2012, Aeromexico announced that it will reinitiate operations from Toluca Airport beginning on February 25, 2013, with 5 destinations, 4 of which are domestic (Monterrey, Guadalajara, Cancun and Acapulco) and one international (Atlanta). With this, the domestic and international connectivity from Toluca will increase and the growing demand for flights to Mexico City will be met through an easier to reach, more agile and comfortable way travel.

CONSOLIDATED NET INCOME

As a result of the above, in 4Q12 the Company generated Consolidated Net Income of Ps. 2,287.1 million, representing an increase of 57.4% compared to Ps. 1,453.0 million reported in 4Q11. For 2012, this figure reached Ps. 5,165.2 million, representing an increase of 37.8% when compared to the Ps. 3,747.1 million registered for 2011.

NET DEBT

Cash equivalents and funds held in the Company's trust as of December 31, 2012 totaled Ps. 2,068.8 million, while the Company's total debt was Ps. 28,515.6 million, which was composed of the following: (i) bank loans for Ps. 26,342.9 million and (ii) notes payable – local notes for Ps. 1,766.3 million and (iii) other notes payable for Ps. 406.4 million. This debt was issued for the development of the following projects:



TYPE OF CREDIT / INSTITUTION	MATURITIES OR AMORTIZATIONS DENOMINATED IN MEXICAN PESOS (million of pesos)		
	SHORT TERM	LONG TERM	TOTAL
Circuito Exterior Mexiquense			
Preferred Loan	228	11,560	11,788
Subordinated Loan	-	2,311	2,311
Cash, cash equivalents and restricted cash	(47)	(750)	(797)
	181	13,121	13,302
Viaducto Bicentenario			
Preferred Loan	2	3,895	3,897
Subordinated	2	1,489	1,491
Cash, cash equivalents and restricted cash	(69)	-	(69)
	(65)	5,384	5,319
Autopista Urbana Norte			
Preferred Loan	11	4,724	4,735
Subordinated Loan	6	589	595
Cash, cash equivalents and restricted cash	(103)	-	(103)
	(86)	5,313	5,227
Autopista Puebla-Perote			
Local Fiduciary Notes	52	1,716	1,768
Cash, cash equivalents and restricted cash	(338)	(99)	(437)
	(286)	1,617	1,331
Supervía Poetas ⁽¹⁾			
Preferred Loan	16	1,509	1,525
Cash, cash equivalents and restricted cash	(79)	-	(79)
	(63)	1,509	1,446
OHL México			
Investment Loan	-	406	406
Cash, cash equivalents	(584)	-	(584)
	(584)	406	(178)
Total	(903)	27,350	26,447

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

CAPEX

Capital expenditures in 4Q12 totaled Ps. 1,721.3 million, 32% lower than the Ps. 2,549.2 million invested in 4Q11. Of the total Capex for 4Q12, Autopista Urbana Norte and Supervía Poetas accounted for 95% or Ps. 1,634.1 million. In 2012, OHL Mexico invested Ps. 7,879.3 million, representing a decrease of 8% from the Ps. 8,580.5 million invested in 2011.

CAPEX						
(thousands of pesos)	4Q12	4Q11	Variation %	2012	2011	Variation %
Circuito Exterior Mexiquense	24,041	9,021	167%	968,354	1,990,344	-51%
Viaducto Bicentenario	21,682	65,491	-67%	145,688	1,022,906	-86%
Autopista Amozoc-Perote	26,767	4,710	468%	72,715	26,667	173%
Libramiento Norte de Puebla	14,717	91,370	-84%	64,663	460,233	-86%
Autopista Urbana Norte	887,167	2,157,645	-59%	4,866,736	4,464,654	9%
Supervía Poetas ⁽¹⁾	746,916	220,932	238%	1,761,189	615,679	186%
Total	1,721,290	2,549,169	-32%	7,879,345	8,580,483	-8%

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

Total estimated investment per Concession					
(millions of Pesos)	Investment as of December 31, 2011	Investment in 2012	Investment as of December 31, 2012	Investment to be made	Total Estimated Investment
Circuito Exterior Mexiquense	23,953	968	24,921	624	25,545
Viaducto Bicentenario	9,925	146	10,071	231	10,302
Autopista Amozoc-Perote	2,986	73	3,059	10	3,069
Libramiento Norte de Puebla	645	65	710	21	731
Autopista Urbana Norte	4,655	4,867	9,522	1,359	10,881
Supervía Poetas ⁽¹⁾	845	1,761	2,607	894	3,500
Total	43,010	7,879	50,889	3,139	54,028

(1) This amount corresponds to the Company's 50% interest in Supervía Poetas

RECENT EVENTS

Ruling in Injunction Proceedings – On November 23, 2012, OHL Mexico S.A.B. de C.V. announced that with regard to the injunction filed by its subsidiary Autovías Concesionadas OHL, S.A. de C.V., against the agreement published by the Government of the State of Puebla with respect to recovering the Libramiento Norte de Puebla, the Company was informed of the sentencing by the First Tribunal of Judges for Administrative Matters of the 6th Circuit of San Andres Cholula, Puebla, which ordered a reinstatement of the judicial process so that the Judge, oversees and rules on the eventual unconstitutionality of article 47 bis of the Law of Public Works and Related Services for the State of Puebla, upon which the Government of Puebla based its resolution, thereby maintaining the state of the lawsuit pending judgment over the legality of said resolution.

New Chief Financial Officer – On November 28, 2012, OHL Mexico S.A.B. de C.V. announced the reincorporation of Mr. Rafael Lira Oaxaca as Chief Financial Officer (CFO) effective December 1, 2012. Mr. Lira had left the Company in 2011 to pursue other projects. He replaces Mr. Rafael Villafañez who held the position since September 2011. Mr. Lira Oaxaca has a business degree from the Universidad Nacional Autónoma de México (UNAM) and an MBA from the Instituto Panamericano de Alta Dirección de Empresas (IPADE). Recently he held the position of CFO at Techint and over the course of his long career in the financial sector, was CFO of Cablemas, S.A. de C.V., Bebidas Refrescantes, S.A. de C.V., (part of the Coca-Cola system) and Grupo Embotellador Latinoamericano de Coca-Cola, Panamerican Beverages Inc.



Guarantee Increase – On December 4, 2012, OHL Mexico informed the public that Orascon Huarte Lain, S.A., owner of 100% of the capital stock of its controlling shareholder OHL Concesiones, S.A. (owner of 73.85% of the capital stock of OHL Mexico), had filed with the Spanish Securities and Exchange Commission (Comisión Nacional del Mercado de Valores) the following announcement:

“Obrascon Huarte Lain, S.A. (“OHL” or “the Company”), in compliance with what is established in Article 82 of the Securities Market Law, informs the Comisión Nacional del Mercado de Valores (“CNMV”) of the following

RECENT EVENT

With regard to our Recent Event no. 150087 published on September 15, 2011, OHL informs that in terms of the authorization required according to the terms of the financing for the closing of the sale to Abertis Infraestructuras, S.A. (“Abertis”) the concession assets of the OHL group in Brazil filed with the Spanish SEC today, and at the behest of creditor entities, OHL has proceeded to increase the provided guarantee therein from 51% to 64% of the shares of its subsidiary OHL Mexico, S.A.B. de C.V.”

As a result of the above, in terms of Article 50, Section III, part D) of the general provisions applicable to securities issuers and other participants in the Securities Market, the Company informed the investment community that on November 30, 2012, OHL Concesiones, S.A. (controlling shareholder of the Company), has increased the equity guarantee established on September 27, 2011 by 13%, resulting in the equity guarantee on the representative shares of 64% of the capital stock.

Fifth Amendment to the Concession Title for CONMEX – On December 19, 2012, OHL Mexico S.A.B. de C.V. informed the Mexican Stock Exchange that its subsidiary, CONCESIONARIA MEXIQUENSE, S.A. DE C.V., received a duly signed Fifth Amendment of the Concession Title granted February 25, 2003 by the Government of the State of Mexico for the construction, exploitation, operation, conservation and maintenance of the group of highways that comprise the Eastern Highway System of the State of Mexico, known as “Circuito Exterior Mexiquense”. Through this Amendment, the investments that this important infrastructure has required are recognized and balanced, by adjusting the corresponding Concession’s term and toll rates.

ANALYST COVERAGE

In accordance with what is stipulated in the BMV Internal Rules article 4.033.01 Section VIII, OHL Mexico informs that the following institutions currently have formal research coverage:

- UBS Casa de Bolsa, S.A. de C.V.
- Credit Suisse
- Grupo Financiero Santander, S.A.B.
- BBVA Bancomer
- Bank of America Merrill Lynch
- CITI
- Scotia Inverlat S.A.
- Actinver Casa de Bolsa



Conference Call

OHL México will host a conference call to discuss its fourth quarter 2012 results Friday, February 22, 2013 at 10:00 a.m. Mexico City time (11:00 p.m. ET). To participate, please dial US participants: 1-800-311-9401, and International participants: +334-323-7224 using the access code: 47496.

A replay of this call will be available until midnight ET on March 1, 2013. To access the replay, please dial: 1-877-919-4059 (from within the U.S.) or 1-334-323-7226 (outside the U.S.); Passcode is: 71375413

This event will also be available via webcast at: <http://services.choruscall.com/links/ohlmex130222.html>

About the Company

OHL Mexico is one of the largest operators in the private sector of concessions in transportation infrastructure in Mexico and is the leader of its sector in the Mexico City metropolitan area in terms of number of concessions assigned and kilometers managed. The Company's portfolio of assets includes six toll road concessions, three of which are in operation, two under construction and one in the pre-construction phase. These toll road concessions are strategically located and cover basic transportation needs in the urban areas with the highest vehicular traffic in Mexico City, the State of Mexico and the State of Puebla, which combined contributed 31% of Mexico's GDP and represented 27% of the population and 27% of the total number of vehicles (8.6 million) in Mexico in 2010. Furthermore, the Company has a 49% stake of the concession company of the Airport of Toluca, which is the second-largest airport serving the Mexico City metropolitan area. OHL Mexico initiated operations in 2003 and is directly controlled by OHL Concesiones of Spain which is the world's 7th largest company in the transportation infrastructure segment.

For more information, please visit our website at: www.ohlmexico.com.mx

Disclaimer

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the activities, the projects, the financial condition and/or the operating results of the Company, as well as the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

Furthermore, OHL Mexico, S.A.B. de C.V. is subject to various risks related to the Company's principle business activities, the Company's ability to invest capital and obtain financing for current and new concessions, Mexican government regulations, Mexican economic, political and security risks, competition, market conditions as well as risks related to the Company's controlling shareholder. For a full description of the risks specifically related to OHL Mexico, investors and analysts should consult the OHL Mexico, S.A.B. de C.V.'s last Annual Report filed with the Mexican Bolsa.

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(Financial Tables Follow)

OHL Mexico, S.A.B. de C.V.
Consolidated statement of comprehensive income ⁽¹⁾
For the Twelve and Three - Month Periods ended December 31, 2012 and 2011
(In thousands of Pesos)

	Three months ended December 31st			Twelve months ended December 31st		
	2012 (Unaudited)	2011 (Unaudited) ⁽²⁾	Variation %	2012 (Unaudited)	2011 (Unaudited) ⁽²⁾	Variation %
Revenues:						
Toll Roads Revenues	700,101	562,607	24.4%	2,568,656	1,930,384	33.1%
Construction Revenues	2,898,965	2,504,003	15.8%	9,474,258	8,975,834	5.6%
Other Income Revenues	2,556,174	2,376,824	7.5%	7,998,982	5,854,946	36.6%
Service and Other Revenues	11,258	1,592	607.2%	40,994	28,209	45.3%
	<u>6,166,498</u>	<u>5,445,026</u>	<u>13.3%</u>	<u>20,082,890</u>	<u>16,789,373</u>	<u>19.6%</u>
Costs and Expenses:						
Costs of Construction	1,705,534	2,385,649	-28.5%	8,040,106	8,610,985	-6.6%
Operating Costs and Expenses	183,426	119,536	53.4%	652,664	418,631	55.9%
Major maintenance	65,329	110,400	-41%	265,776	110,400	141%
Amortization of investment in infrastructure and depreciation	342,679	189,678	80.7%	1,003,916	501,283	100.3%
General and Administrative Expenses	91,560	37,736	142.6%	293,211	110,659	165.0%
	<u>2,388,528</u>	<u>2,842,999</u>	<u>-16.0%</u>	<u>10,255,673</u>	<u>9,751,958</u>	<u>5.2%</u>
Income before other income, net	3,777,970	2,602,027	45.2%	9,827,217	7,037,415	39.6%
Other (income), Net	(7,946)	(5,657)	40.5%	(17,367)	(42,005)	-58.7%
Operating Income	3,785,916	2,607,684	45.2%	9,844,584	7,079,420	39.1%
Integral Financing Result:						
Interest Expense	786,815	656,709	19.8%	2,800,388	2,196,191	27.5%
Interest Income	(22,712)	(47,791)	-52.5%	(125,993)	(221,984)	-43.2%
Foreign exchange (gain) loss, net	9,998	4,891	104.4%	(2,152)	8,390	-125.6%
Valuation Effect Of Derivative Instruments	13,970	(34,715)	-140.2%	137,821	(12,955)	-1163.8%
	<u>788,071</u>	<u>579,094</u>	<u>36.1%</u>	<u>2,810,064</u>	<u>1,969,642</u>	<u>42.7%</u>
Investments in Associated Companies	554	830	-33.3%	(562)	16,515	-103.4%
Income Before Income Taxes	2,998,399	2,029,420	47.7%	7,033,958	5,126,293	37.2%
Income Taxes	711,345	576,463	23.4%	1,868,753	1,379,226	35.5%
Net Consolidated Income	2,287,054	1,452,957	57.4%	5,165,205	3,747,067	37.8%
Other components of comprehensive income:						
Effect of valuation of derivative financial instruments	64,767	173,732	-62.7%	(699,577)	(276,761)	152.8%
Effect of deferred income taxes from derivative financial instruments	(18,135)	(48,645)	-62.7%	192,824	77,493	148.8%
	<u>46,632</u>	<u>125,087</u>	<u>-62.7%</u>	<u>(506,753)</u>	<u>(199,268)</u>	<u>154.3%</u>
Actuarial losses on defined benefit/pension plans	(11,646)	-	n/a	(11,646)	-	n/a
Effect of deferred taxes on actuarial losses on defined benefit/pension plans	3,261	-	n/a	3,261	-	n/a
	<u>(8,385)</u>	<u>-</u>	<u>n/a</u>	<u>(8,385)</u>	<u>-</u>	<u>n/a</u>
Comprehensive income	2,325,301	1,578,044	47.4%	4,650,067	3,547,799	31.1%
Net income due to:						
Controlling interest	2,284,626	1,464,927	56.0%	5,157,911	3,757,831	37.3%
Non-controlling interest	2,428	(11,970)	-120.3%	7,294	(10,764)	-167.8%
	<u>2,287,054</u>	<u>1,452,957</u>	<u>57.4%</u>	<u>5,165,205</u>	<u>3,747,067</u>	<u>37.8%</u>
Comprehensive income due to:						
Controlling interest	2,322,873	1,590,014	46.1%	4,642,773	3,558,563	30.5%
Non-controlling interest	2,428	(11,970)	-120.3%	7,294	(10,764)	-167.8%
	<u>2,325,301</u>	<u>1,578,044</u>	<u>47.4%</u>	<u>4,650,067</u>	<u>3,547,799</u>	<u>31.1%</u>

(1) Prepared in accordance with International Financial Reporting Standards ("IFRS")

(2) These Financial Statements are not directly comparable with the Consolidated Financial Results previously reported as of December 31, 2011 based on Mexican Financial Reporting Standards ("NIF")



OHL Mexico, S.A.B. de C.V. and Subsidiaries				
Balance Sheet ⁽¹⁾				
As of December 31, 2012, 2011 and January 1st, 2011 (transition date)				
(in thousands of pesos)				
	December 31,	December 31,	January 1st,	Variation
	2012	2011	2011	Dec-Dec
	(Unaudited)	(Unaudited) (2)	(Unaudited) (2)	%
ASSETS				
Current Assets				
Cash, cash equivalents and leasing funds	1,219,665	3,198,450	5,358,538	-61.9%
Accounts receivable from related parties	37,205	8,306	8,457	347.9%
Recoverable taxes	1,165,928	976,105	1,646,914	19.4%
Other accounts receivables and other assets	222,146	197,921	111,524	12.2%
Total Current Assets	2,644,944	4,380,782	7,125,433	-39.6%
Restricted cash	849,155	997,698	1,044,538	-14.9%
Investment in concessions, net	68,210,284	53,264,144	39,701,533	28.1%
Advance payment to suppliers for construction	181,881	376,908	427,509	-51.7%
Office furniture and equipment, net	54,985	67,519	64,264	-18.6%
Derivative financial instruments	32,068	156,533	78,102	-79.5%
Investment in shares of associated company	1,787,610	1,793,792	1,782,898	-0.3%
Other assets, net	62,082	93,505	75,622	-33.6%
TOTAL ASSETS	73,823,009	61,130,881	50,299,899	20.8%
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Loans and financing	266,060	688,548	915,837	-61.4%
Accounts payable, accumulated taxes and expenses	50,909	40,026	-	27.2%
Accounts and notes payable to third parties	852,777	1,011,318	651,232	-15.7%
Accounts and documents payable to non-controlling interests	3,085,860	1,846,417	1,851,001	67.1%
Notes payable to non-controlling interest	-	-	216,173	n/a
Total Current Liabilities	4,255,606	3,586,309	3,634,243	18.7%
Long-Term Liabilities				
Loans payable to financial institutions	26,076,790	21,800,464	17,714,117	19.6%
Derivative financial instruments	2,504,373	1,791,438	1,516,117	39.8%
Long-term accounts payable to related parties	537,500	425,000	575,000	26.5%
Long-term documents payable	2,121,863	1,674,135	-	26.7%
Provisions	208,119	47,142	-	341.5%
Employee benefits	39,169	24,402	19,159	60.5%
Deferred income taxes	5,257,981	3,598,102	2,190,192	46.1%
Total Long-Term Liabilities	36,745,795	29,360,683	22,014,585	25.2%
TOTAL LIABILITIES	41,001,401	32,946,992	25,648,828	24.4%
STOCKHOLDERS' EQUITY				
Common Stock	13,215,192	13,215,192	13,215,192	0.0%
Premium on share offering	5,677,060	5,676,716	5,690,521	0.0%
Retained earnings	15,630,201	10,471,114	6,714,459	49.3%
Employees reserve for retirement benefits	(8,385)	-	-	n/a
Valuation of financial instruments	(1,804,449)	(1,297,696)	(1,098,428)	39.1%
Controlling interest	32,709,619	28,065,326	24,521,744	16.5%
Noncontrolling interest	111,989	118,563	129,327	-5.5%
TOTAL STOCKHOLDERS' EQUITY	32,821,608	28,183,889	24,651,071	16.5%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	73,823,009	61,130,881	50,299,899	20.8%

(1) Prepared in accordance with International Financial Reporting Standards ("IFRS")

(2) These Financial Statements are not directly comparable with the Consolidated Financial Results previously reported as of December 31 and January 1, 2011 based on Mexican Financial Reporting Standards ("NIF")

OHL Mexico, S.A.B. de C.V. Consolidated Cash Flow Statement ⁽¹⁾ For the ended December 31, 2012 and 2011 (in thousands of pesos) (Indirect Method)			
	2012 (Unaudited)	2011 (Unaudited) ⁽²⁾	Variation %
Operating Activities:			
Income before income taxes	7,033,958	5,126,293	37.2%
Equity in income of associated company	562	(16,515)	-103.4%
Amortization of investment in infrastructure and depreciation	1,003,916	501,283	100.3%
Unrealized Construction Profit	(1,422,254)	(345,940)	311.1%
Investment in concessions - guaranteed profitability	(7,998,982)	(5,854,946)	36.6%
Accrued interest and others	2,930,749	2,176,685	34.6%
	<u>1,547,949</u>	<u>1,586,860</u>	<u>-2.5%</u>
Accounts payable and receivable with related parties, net ⁽³⁾	1,272,689	81,352	n/a
Accounts payable to vendors, taxes and accumulated expenses	(163,717)	574,518	-128.5%
Other accounts receivable and payable, net	16,264	507,936	-96.8%
Net cash provided by operating activities	<u>2,673,185</u>	<u>2,750,666</u>	<u>-2.8%</u>
Investment Activities:			
Investment in infrastructure per concessions ⁽³⁾	(6,230,940)	(8,188,534)	-23.9%
Other investment accounts, net	(4,079)	69,741	-105.8%
Net cash used in investing activities	<u>(6,235,019)</u>	<u>(8,118,793)</u>	<u>-23.2%</u>
Cash to be obtained from financing activities	<u>(3,561,834)</u>	<u>(5,368,127)</u>	<u>-33.6%</u>
Financing Activities:			
Dividends paid to non-controlling participation	(13,868)	-	n/a
Premium in stock placement, net of commissions paid for equity issue	344	(13,805)	-102.5%
Repurchase of shares	1,176	(1,176)	n/a
Loans paid to related parties and noncontrolling interest	(37,500)	(540,305)	-93.1%
Interest paid to related parties and noncontrolling interest	(40,820)	(72,320)	-43.6%
Loans paid to financial institutions	(615,374)	(1,606,955)	-61.7%
Loans obtained from financial institutions	4,042,201	5,394,353	-25.1%
Interest paid	(2,148,852)	(1,641,700)	30.9%
Financing received for fiduciary certificados bursatiles (bonds)	-	1,700,000	n/a
Financing received from accounts payable	384,000	-	n/a
Financing paid for fiduciary certificados bursatiles (bonds)	(19,094)	-	n/a
Interest paid for fiduciary certificados bursatiles (bonds)	(117,707)	(56,893)	106.9%
Net cash provided by financing activities	<u>1,434,506</u>	<u>3,161,199</u>	<u>-54.6%</u>
Decrease in cash, cash equivalentes, restricted cash and trust funds	<u>(2,127,328)</u>	<u>(2,206,928)</u>	<u>-3.6%</u>
Cash, cash equivalentes, restricted cash and trust funds at beginning of period	<u>4,196,148</u>	<u>6,403,076</u>	<u>-34.5%</u>
Cash, cash equivalentes, restricted cash and trust funds at end of period	<u>2,068,820</u>	<u>4,196,148</u>	<u>-50.7%</u>

(1) Prepared in accordance with International Financial Reporting Standards ("IFRS")

(2) This financial statement is not directly comparable with the Cash Flow Statement reported as of December 31, 2011 prepared in accordance with Mexican Financial Reporting Standards ("NIF").

(3) This financial statement is not comparable with the previously reported quarters (1Q11, 2Q11, 3Q11 and 4Q11) on the Net Cash provided by Operating Activities line, mainly due to a reclassification on the Accounts Payable and Receivable with related parties to the Investment in infrastructure per concessions line.



SUMMARY OF FINANCIAL RESULTS

Circuito Exterior Mexiquense Income Statement (in million of pesos)			
	Twelve months ended December 31, 2012		
	Operations	Other revenues	Total
Toll revenues	1,903	-	1,903
Construction revenues	967	-	967
Other revenues	-	4,836	4,836
EBITDA	1,203	4,836	6,039
Amortizations	549	-	549
Operating Income before other income	653	4,836	5,490
Other income	4	-	4
Operating Income	657	4,836	5,494
Financing expense (income)	(2,084)	-	(2,084)
Investments in subsidiary	2	-	2
(Loss) Income before taxes	(1,425)	4,836	3,411
Income taxes	555	(1,387)	(832)
Net (Loss) Income	(870)	3,449	2,579

Circuito Exterior Mexiquense Balance Sheet (in million of pesos)			
	As of September 30, 2012		
	Operations	Other revenues	Total
ASSETS			
Total current assets	509	-	509
Long-term assets	24,674	-	24,674
Investment in concessions - Guaranteed Return	0	15,462	15,462
Deferred income tax	897	(897)	-
TOTAL ASSETS	26,080	14,565	40,645
LIABILITIES AND STOCKHOLDERS' EQUITY			
Total Current Liabilities	4,881	-	4,881
Long-term liabilities	17,541	-	17,541
Deferred income taxes	-	3,466	3,466
Total Long-term Liabilities	17,541	3,466	21,006
TOTAL LIABILITIES	22,422	3,466	25,888
STOCKHOLDERS' EQUITY			
Common stock	4,374	-	4,374
Income for the period	(870)	3,449	2,579
Retained earnings	153	7,650	7,804
TOTAL STOCKHOLDERS' EQUITY	3,658	11,100	14,757
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	26,080	14,565	40,645



Viaducto Bicentenario			
Income Statement			
(in million of pesos)			
	Nine months ended September 30, 2012		
	Operations	Other revenues	Total
Toll revenues	248	-	248
Construction revenues	146	-	146
Other revenues	-	1,766	1,766
EBITDA	75	1,766	1,841
Amortizations	156	-	156
Operating Income before other income	(81)	1,766	1,685
Other income	1	-	1
Operating Income	(79)	1,766	1,686
Financing expense (income)	(596)	-	(596)
(Loss) Income before taxes	(675)	1,766	1,090
Income taxes	257	(522)	(265)
Net (Loss) Income	(418)	1,243	825

Viaducto Bicentenario			
Balance Sheet			
(in million of pesos)			
	As of September 30, 2012		
	Operations	Other revenues	Total
ASSETS			
Total current assets	244	-	244
Long-term assets	9,837	-	9,837
Investment in concessions - Guaranteed Return	-	4,704	4,704
Deferred income tax	423	(423)	-
TOTAL ASSETS	10,505	4,281	14,785
LIABILITIES AND STOCKHOLDERS' EQUITY			
Total Current Liabilities	154	-	154
Long-term liabilities	6,269	-	6,269
Deferred income taxes	-	922	922
Total Long-term Liabilities	6,269	922	7,190
TOTAL LIABILITIES	6,423	922	7,344
STOCKHOLDERS' EQUITY			
Common stock	5,148	-	5,148
Income for the period	(418)	1,243	825
Retained earnings	(649)	2,116	1,467
TOTAL STOCKHOLDERS' EQUITY	4,082	3,359	7,441
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	10,505	4,281	14,785



Autopista Urbana Norte			
Income Statement			
(in million of pesos)			
	Nine months ended September 30, 2012		
	Operations	Other revenues	Total
Toll revenues	19	-	19
Construction revenues	4,898	-	4,898
Other revenues	-	1,397	1,397
EBITDA	(55)	1,397	1,342
Amortizations	111	-	111
Operating Income before other income	(166)	1,397	1,231
Other income	10	-	10
Operating Income	(156)	1,397	1,241
Financing expense (income)	(153)	-	(153)
Income (loss) before taxes	(309)	1,397	1,088
Income taxes	73	(377)	(305)
Net Income (loss)	(237)	1,020	783

Autopista Urbana Norte			
Balance Sheet			
(in million of pesos)			
	As of September 30, 2012		
	Operations	Other revenues	Total
ASSETS			
Total current assets	517	-	517
Long-term assets	9,500	-	9,500
Investment in concessions - Guaranteed Return	-	1,397	1,397
Deferred income tax	184	(184)	-
TOTAL ASSETS	10,202	1,213	11,414
LIABILITIES AND STOCKHOLDERS' EQUITY			
Total Current Liabilities	1,196	-	1,196
Long-term liabilities	6,000	-	6,000
Deferred income taxes	-	193	193
Total Long-term Liabilities	6,000	193	6,193
TOTAL LIABILITIES	7,196	193	7,389
STOCKHOLDERS' EQUITY			
Common stock	3,251	-	3,251
Income for the period	(237)	1,020	783
Retained earnings	(8)	-	(8)
TOTAL STOCKHOLDERS' EQUITY	3,006	1,020	4,026
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	10,202	1,213	11,414