



OHL México

OHL MEXICO ANNOUNCES SECOND QUARTER 2016 RESULTS

Mexico City, July 28, 2016 – OHL Mexico S.A.B de C.V. (“OHL Mexico” or “the Company” (BMV: OHLMEX), one of the largest operators of transportation infrastructure concessions in the private sector, announced today its unaudited results for the second quarter (“2Q16”) and first half (“6M16”) periods ended June 30, 2016.

HIGHLIGHTS

(thousands of pesos)	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Toll Road Revenues:	1,247,036	1,147,823	8.6%	2,485,038	2,219,842	11.9%
Toll Road EBITDA:	875,079	798,164	9.6%	1,742,315	1,550,213	12.4%
Toll Road EBITDA Margin:	70.2%	69.5%		70.1%	69.8%	

SECOND QUARTER 2015 HIGHLIGHTS

- Toll Road Revenues increased 8.6% in 2Q16 and 11.9% in 6M16
- Toll Road EBITDA grew 9.6% in 2Q16 and 12.4% in 6M16

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

“OHL Mexico begins a new stage at the close of the quarter, namely with the incorporation of various professionals into our senior executive team; which will strengthen our focus to the benefit of our users, who are a cornerstone of our corporate culture. At the same time, we will remain vigilant for any business opportunity that could present itself in new projects under the rights conditions, with attractive returns and growth for our business”, stated Sergio Hidalgo, CEO of OHL Mexico.

“During the second quarter we had to face new challenges, such as the strengthening of the *Hoy No Circula* program, which had to be applied as a result of the high levels of pollution in Mexico Citi’s Valley. This program started on April 5 and ended on June 30; during that same period, 7 days of double *Hoy No Circula* were applied. Nevertheless, positive financial and operating results were achieved in the majority of our concession, growing our Toll Road Revenues and EBITDA by 8.6% and 9.6% in the quarter, respectively”, he added.

Investor Relations Contact:

In Mexico:

Alberto Guajardo, Investor Relations Officer
OHL México, S.A.B. de C.V.
Tel: +(5255) 5003-9590
Email: aguajardo@ohlmexico.com.mx

In New York:

Melanie Carpenter
i-advize Corporate Communications, Inc.
Tel: (212) 406-3692
E-mail: ohlmexico@i-advize.com



OHLMEX

OPERATING DATA FOR TOLL ROAD CONCESSIONS

Operating Data						
	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Average Daily Traffic:						
Circuito Exterior Mexiquense ⁽¹⁾	319,464	311,969	2.4%	321,200	306,958	4.6%
Viaducto Bicentenario ⁽²⁾	30,444	31,523	-3.4%	30,990	31,093	-0.3%
Autopista Amozoc-Perote ⁽¹⁾	36,544	34,159	7.0%	36,414	32,847	10.9%
Autopista Urbana Norte ⁽²⁾	50,956	48,925	4.2%	51,164	47,944	6.7%
Supervía Poetas ⁽¹⁾	43,969	40,676	8.1%	43,643	40,209	8.5%
Viaducto Elevado Luis Cabrera ⁽¹⁾	27,603	26,478	4.2%	27,896	26,109	6.8%
Average Toll Tariff:						
Circuito Exterior Mexiquense ⁽³⁾	27.41	25.22	8.7%	27.07	24.94	8.5%
Viaducto Bicentenario ⁽⁴⁾	20.38	21.02	-3.0%	20.50	20.59	-0.4%
Autopista Amozoc-Perote ⁽³⁾	42.57	43.08	-1.2%	42.86	43.28	-1.0%
Autopista Urbana Norte ⁽⁴⁾	18.22	16.65	9.4%	17.84	16.52	8.0%
Supervía Poetas ⁽³⁾	36.26	30.56	18.6%	36.16	29.24	23.7%
Viaducto Elevado Luis Cabrera ⁽³⁾	13.79	12.93	6.7%	13.65	12.52	9.0%

⁽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.

FINANCIAL RESULTS**REVENUES**

Revenue Breakdown						
(thousands of pesos)	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Toll Road Revenues:						
Circuito Exterior Mexiquense	796,980	716,023	11.3%	1,582,339	1,385,915	14.2%
Viaducto Bicentenario	159,606	165,264	-3.4%	324,942	319,673	1.6%
Autopista Amozoc-Perote	141,587	133,473	6.1%	284,054	256,836	10.6%
Autopista Urbana Norte	148,863	133,063	11.9%	293,703	257,418	14.1%
Total	1,247,036	1,147,823	8.6%	2,485,038	2,219,842	11.9%
Construction Revenues:						
Circuito Exterior Mexiquense	27,025	4,803	n/a	27,479	4,803	n/a
Viaducto Bicentenario	4,980	88,933	-94.4%	6,115	159,498	-96.2%
Autopista Urbana Norte	9,547	69,425	-86.2%	11,924	73,244	-83.7%
Total	41,552	163,161	-74.5%	45,518	237,545	-80.8%
Other Operating and Service Revenues						
Circuito Exterior Mexiquense	522,099	538,181	-3.0%	2,169,411	1,812,817	19.7%
Viaducto Bicentenario	244,600	226,256	8.1%	794,974	689,413	15.3%
Autopista Urbana Norte	433,659	379,593	14.2%	1,264,122	1,067,770	18.4%
Total	1,200,358	1,144,030	4.9%	4,228,507	3,570,000	18.4%
Service Revenues and Others	29,774	28,865	3.1%	58,883	59,236	-0.6%
Total Revenues	2,518,720	2,483,879	1.4%	6,817,946	6,086,623	12.0%

Toll Road Revenues

Toll Road Revenues increased 8.6% in 2Q16 going from Ps. 1,147.8 million in 2Q15 to Ps. 1,247.0 million. In 6M16 toll road revenue grew 11.9% to Ps. 2,485.0 million, compared to Ps. 2,219.8 million registered in 6M15.

Construction Revenues

In accordance with Interpretation No. 12, "Service Concession Arrangements", issued by the International Financial Reporting Interpretations Committee, ("IFRIC") a concessionaire must 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.



Revenue from the construction of infrastructures 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 México.

Construction revenues in 2Q16 were of Ps. 41.6 million, compared to the Ps. 163.2 million registered in 2Q15; while in 6M16 this figure went from Ps. 237.5 million to Ps. 45.5 million.

Other Operating Revenues

The concession contracts for CONMEX and VIADUCTO include clauses which guarantee that these concessionaires have a right to recover, 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 contract for AUNORTE, this include clauses which guarantee that the concession should recover, within the contract term, the total amount invested in the project plus 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.

During 2Q16, other operating revenues, which are non-cash items, increased 4.9% from Ps. 1,144.0 million in 2Q15 to Ps. 1,200.4 million in 2Q16; while in 6M16 this figure increased 18.4% reaching Ps. 4,228.5 million.

COSTS AND EXPENSES

Cost and Expense Breakdown						
(thousands of pesos)	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Construction Costs	41,552	161,555	-74.3%	45,518	229,978	-80.2%
Operating Costs and Expenses	257,656	235,937	9.2%	489,919	469,087	4.4%
Major maintenance	114,171	89,058	28.2%	228,486	169,833	34.5%
Intangible asset amortization per concessions and depreciation	195,906	194,960	0.5%	396,392	375,837	5.5%
General and Administrative Expenses	237,855	99,474	139.1%	345,977	173,009	100.0%
Total Operating Costs and Expenses	847,140	780,984	8.5%	1,506,292	1,417,744	6.2%

Total operating costs and expenses increased 8.5% in 2Q16, from Ps. 781.0 million in 2Q15 to Ps. 847.1 million in 2Q16; while in 6M16 this figure increased 6.2% from Ps. 1,417.7 million to Ps. 1,506.3 million.

Major maintenance expense increased 28.2% from Ps. 89.1 million in 2Q15 to Ps. 114.2 million resulting in increases in the provisions of mainly AUNORTE, GANA, and Viaducto Bicentenario. General and administrative expenses increased Ps. 138.4 million from Ps. 99.5 million in 2Q15 to Ps. 237.9 million in 2Q16. This increase included Ps. 137.7 million corresponding expenses in legal advisor and audit expenses with relationship to the defamation campaign against the Company occurring since May 2015, as well as the fines that the *Comision Nacional Bancaria y de Valores* imposed on OHL Mexico, Organización de Proyectos de Infraestructura (“OPI”), Concesionaria Mexiquense (“CONMEX”) and some of its executives.

EBITDA

EBITDA Breakdown						
(thousands of Pesos)	2Q16	2Q15	Variation%	6M16	6M15	Variation %
EBITDA from Tolls:						
Circuito Exterior Mexiquense	612,804	550,001	11.4%	1,219,818	1,075,260	13.4%
Viaducto Bicentenario	100,321	109,370	-8.3%	208,301	212,265	-1.9%
Autopista Amozoc-Perote	87,922	80,997	8.5%	168,561	151,678	11.1%
Autopista Urbana Norte	74,032	57,796	28.1%	145,635	111,010	31.2%
Total	875,079	798,164	9.6%	1,742,315	1,550,213	12.4%
EBITDA from Construction:						
Autopista Urbana Norte	-	1,606	n/a	-	7,567	n/a
Total	-	1,606	n/a	-	7,567	n/a
EBITDA from Other Operating Revenues:						
Circuito Exterior Mexiquense	522,099	538,181	-3.0%	2,169,411	1,812,817	19.7%
Viaducto Bicentenario	244,600	226,256	8.1%	794,974	689,413	15.3%
Autopista Urbana Norte	433,659	379,593	14.2%	1,264,122	1,067,770	18.4%
Total	1,200,358	1,144,030	4.9%	4,228,507	3,570,000	18.4%
EBITDA from services and others and selling and admin expenses:						
	(212,355)	(51,842)	n/a	(269,582)	(102,048)	n/a
Total EBITDA by Concession:						
Circuito Exterior Mexiquense	1,134,903	1,088,182	4.3%	3,389,229	2,888,077	17.4%
Viaducto Bicentenario	344,921	335,626	2.8%	1,003,275	901,678	11.3%
Autopista Amozoc-Perote	87,922	80,997	8.5%	168,561	151,678	11.1%
Autopista Urbana Norte	507,691	438,995	15.6%	1,409,757	1,186,347	18.8%
OPCOM, sales, administrative and other costs	(212,355)	(51,842)	n/a	(269,582)	(102,048)	n/a
Total	1,863,082	1,891,958	-1.5%	5,701,240	5,025,732	13.4%
Total EBITDA	1,863,082	1,891,958	-1.5%	5,701,240	5,025,732	13.4%
EBITDA Margin	74.0%	76.2%		83.6%	82.6%	

EBITDA from Tolls, or cash EBITDA, increased Ps. 76.9 million to reach Ps. 875.1 million in 2Q16 (margin of 70.2%), 9.6% higher than the Ps. 798.2 million reported in 2Q15 (margin of 69.5%)

Margin EBITDA from Tolls:				
	2Q16	2Q15	6M16	6M15
Margin EBITDA from Tolls:				
Circuito Exterior Mexiquense	76.9%	76.8%	77.1%	77.6%
Viaducto Bicentenario	62.9%	66.2%	64.1%	66.4%
Autopista Amozoc-Perote	62.1%	60.7%	59.3%	59.1%
Autopista Urbana Norte	49.7%	43.4%	49.6%	43.1%
Total	70.2%	69.5%	70.1%	69.8%

EBITDA from Services and Others, Selling and Administrative Expenses was Ps. (212.4) million in 2Q16 compared to Ps. (51.8) million registered in 2Q15. The increase in expenses includes Ps. 137.7 million corresponding to expenses in legal advising and audit practices with relationship to the defamation campaign against the Company occurring since May 2015, as well as the fines that the *Comision Nacional Bancaria y de Valores* imposed on OHL Mexico, OPI, CONMEX and some of its executives.

COMPREHENSIVE FINANCING RESULTS

Comprehensive Financing Cost						
(thousands of Pesos)	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Financing cost:						
Circuito Exterior Mexiquense	262,607	256,921	2.2%	840,166	693,586	21.1%
Viaducto Bicentenario	142,141	130,332	9.1%	277,873	258,708	7.4%
Autopista Amozoc-Perote	23,576	24,858	-5.2%	76,843	66,954	14.8%
Autopista Urbana Norte	152,710	156,476	-2.4%	308,355	312,896	-1.5%
Organización de Proyectos de Infraestructura (OPI)	59,166	99,852	-40.7%	186,939	188,469	-0.8%
OHL Mexico and others	24,923	75,864	-67.1%	48,153	138,654	-65.3%
Total	665,123	744,303	-10.6%	1,738,329	1,659,267	4.8%
Financing interest	(74,822)	(50,983)	46.8%	(165,147)	(97,883)	68.7%
Net Exchange Gain	28,037	(61,764)	-145.4%	47,525	47,044	1.0%
Valuation Effects Of financial Instruments	(16,983)	103,238	-116.5%	(25,190)	(29,612)	-14.9%
Total Comprehensive Financing Cost	601,355	734,794	-18.2%	1,595,517	1,578,816	1.1%

Financing cost

In 2Q16 financing cost reached Ps. 665.1 million compared to Ps. 744.3 million reported in 2Q15. The effect of the UDI revaluation, which is included in the interest expense account for 2Q16 was Ps. (139.3) million, compared to Ps. (102.4) million in 2Q15, corresponding to CONMEX, OPI and GANA. During 2Q16 and 2Q15 the value of the UDI declined 0.54% and 0.40%, respectively, while in 6M16 and 6M15 the value increased 0.63% and 0.12%, respectively.

Financing interest

Financing interest in 2Q16 reached Ps. 74.8 million compared to Ps. 51.0 million registered in 2Q15. This increase is mainly due to bank interest derived from remnant investments of cash primarily in OHL Mexico and subsidiaries.

INVESTMENTS IN ASSOCIATED COMPANIES AND JOINT VENTURES

This line item corresponds to the Company's 49% stake in the Toluca Airport concession, the 50% stake in companies associated with the Supervía Poetas concession and the 51% stake in the Libramiento Elevado Puebla concession. The share in the revenues from associated companies and joint ventures in 2Q16 was Ps. 46.2 million, compared to Ps. 281.0 million reported in 2Q15. During 2Q16 commercial operations were Ps. 64.2 million corresponding to operations relating the Supervía Poetas, Ps. (5.4) million to Aeropuerto de Toluca and Ps. (12.6) million to the Libramiento Elevado de Puebla project.

During 2Q16 Supervía Poetas registered toll road revenues of Ps. 91.6 million, construction revenues of Ps. 10.2 million, other operating revenues of Ps. 106.1 million, EBITDA from tolls of Ps. 63.4 million and net debt as of June 30, 2016 of Ps. 2,213 million (these amounts correspond to 50% of participation of OHL Mexico in the concession of the Supervía Poetas). Total investment of the Company in Supervía Poetas is recognized in the Balance Sheet in the Investments in Shares of Associated Companies and Joint Ventures line.

Investments in Shares of Associated Companies corresponding to the Company's 50% stake in the companies within the Supervía Poetas concession reached Ps. 3,155.8 million.

Investments in Shares of Associated Companies corresponding to the Company's 51% stake in the companies within the Libramiento Elevado Puebla concession reached Ps. 1,954.6 million.

In terms of the Toluca International Airport ("TIA"), the number of total commercial passengers decreased 13.5% compared to 2Q15, while the number of commercial operations practically maintained the same level YoY reaching Ps. 151.5 in 2Q15 to Ps. 199.6 in 2Q16.

Airport Operating Data						
	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Commercial Passengers	159,472	184,451	-13.5%	309,787	334,962	-7.5%
Commercial Operations	2,730	2,717	0.5%	5,437	5,246	3.6%
General Aviation Operations	23,340	20,740	12.5%	46,822	43,252	8.3%
Total Revenue per Passenger	297.4	235.5	26.3%	295.5	248.3	19.0%
Aeronautical Revenue per Passenger	199.6	151.5	31.8%	195.3	161.5	20.9%
Non-Aeronautical Revenue per Passenger	97.8	84.0	16.4%	100.3	86.7	15.7%

CONSOLIDATED NET INCOME

As a result of the above, in 2Q16 the Company generated Consolidated Net Income of Ps. 853.7 million, representing a decrease of 41.6% compared to Ps. 1,461.8 million reported in 2Q15. For the first six months of 2016 the amount reached Ps. 2,999.0 million, representing a decrease of or 1.7% compared to Ps. 3,051.0 million registered in the same period of last year.

NET DEBT

Cash, cash equivalents and funds held in the Company's trust as of June 30, 2016 totaled Ps. 6,683.7 million, while the Company's total bank debt, bonds and other notes payable, net of issuance expenses, reached Ps. 33,733.6 million, which was composed of the following: (i) bank loans for Ps. 17,619.7 million; (ii) notes payable (local notes and UDI denominated notes) for Ps. 15,413.7 million and (iii) other notes payable for Ps. 700.2 million. This debt was applied to 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			
UDI Senior Secured Notes	45.3	7,376.4	7,421.7
UDI Zero Coupon Senior Secured	-	337.4	337.4
Cetificates zero coupon	-	1,647.7	1,647.7
Simple credit	22.4	6,034.7	6,057.1
Cash, cash equivalents and restricted cash	(152.0)	(2,158.8)	(2,310.8)
	(84.3)	13,237.4	13,153.1
Viaducto Bicentenario			
Preferred Loan	146.4	3,557.3	3,703.7
Subordinated	479.2	1,349.6	1,828.8
Cash, cash equivalents and restricted cash	(95.6)	-	(95.6)
	530.0	4,906.9	5,436.9
Autopista Urbana Norte			
Preferred Loan	493.1	4,462.4	4,955.5
Subordinated Loan	25.0	1,049.6	1,074.6
Cash, cash equivalents and restricted cash	(222.3)	-	(222.3)
	295.8	5,512.0	5,807.8
Autopista Amozoc-Perote			
Local Fiduciary Notes	91.8	1,729.8	1,821.6
Cash, cash equivalents and restricted cash	(852.8)	(124.8)	(977.6)
	(761.0)	1,605.0	844.0
OHL México			
Investment Loan	700.2	-	700.2
Cash, cash equivalents	(2,323.6)	-	(2,323.6)
	(1,623.4)	-	(1,623.4)
OPI			
Local Notes	86.8	4,098.5	4,185.3
Cash, cash equivalents	(753.8)	-	(753.8)
	(667.0)	4,098.5	3,431.5
Total	(2,309.9)	29,359.8	27,049.9

CAPEX

Capital expenditures totaled Ps. 227.8 million in 2Q16, compared to Ps. 226.1 million invested in 2Q15. For the periods 6M16 and 6M15, CAPEX was Ps. 409.3 million and 340.3 million, respectively.

(thousands of pesos)	CAPEX					
	2Q16	2Q15	Variation %	6M16	6M15	Variation %
Circuito Exterior Mexiquense	27,025	4,804	n/a	27,479	4,804	n/a
Viaducto Bicentenario	4,980	85,899	-94.2%	6,115	154,712	-96.0%
Autopista Urbana Norte	9,547	67,818	-85.9%	11,925	65,676	-81.8%
Atizapán-Atlacomulco	186,213	67,533	n/a	363,804	115,116	n/a
Total	227,765	226,054	0.8%	409,323	340,308	20.3%

RECENT EVENTS

On July 26, 2016, OHL Mexico announced that Obrascon Huarte Lain, S.A., owner of 100% of the capital of OHL Mexico's controlling shareholder OHL Concesiones, S.A., communicated to Spain's Comisión Nacional del Mercado de Valores the following relevant event:

"OBRASCON HUARTE LAIN, S.A. ("OHL" or the "Company"), in accordance with what is established in article 228 of the Refunded Text of the Securities Market Law approved by the Real Decreto Legislativo 4/2015, on October 23rd, informs the Comisión Nacional del Mercado de Valores ("CNMV") of the following:

RELEVANT EVENT

In relation to the news that has appeared in the press regarding the eventual exit from the Mexican Stock Exchange ("BMV") by its participating company OHL Mexico, the Company states the following:

- Preliminary conversations have taken place with an investment fund that has expressed interest in studying the possibility of conducting a joint Public Offer for the shares of OHL Mexico, S.A.B. de C.V.
- In no way OHL is considering investing additional funds for the acquisition of new shares of OHL Mexico S.A.B. de C.V., neither within the framework of the aforementioned Public Offer nor in any other type of transaction.
- The realization of said joint Public Offer does not go beyond a mere possibility, given that as of today, there is no agreement executed with said international fund nor with any other investor.

Madrid, July 26, 2016."

To date, the Company does not have any agreement or authorization from the Comisión Nacional Bancaria y de Valores that implies a delisting from the BMV. Furthermore, the Company reiterates its intention to maintain its operations in Mexico.



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
- Actinver Casa de Bolsa
- Barclays Bank Mexico, S.A.
- Monex
- Grupo Bursátil Mexicano
- INVEX Grupo Financiero S.A. de C.V.
- Goldman Sachs
- Deutsche Bank
- Vector
- JPMorgan

Conference Call

OHL Mexico will host a conference call to discuss its second quarter 2016 results on Thursday, July 28, 2016 at 1:00 p.m. Mexico City time (2:00 p.m. New York time). To participate, please dial US participants: 1-800-311-9401, and International participants: +334-323-7224 using the access code: 47496. This event will also be available via webcast at: <https://www.webcaster4.com/Webcast/Page/1115/16262>. A replay of the conference call will be available until midnight Eastern Time on August 4, 2016. To access this replay please dial: 1-877-919-4059 (U.S. participants) 1-334-323-0140 (International participants) Confirmation Code: 56347680.

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 includes seven toll road concessions, five of which are in operation, and two in a 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 with nearly 30% of Mexico's GDP in 2013 and represented 27% of the population and 29% of the total number of registered vehicles (10 million) in Mexico. 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, one of the largest companies in the transportation infrastructure segment in the world. 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.

###

(Financial Tables Follow)



OHL Mexico, S.A.B. de C.V. and Subsidiaries
Unaudited Interim Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the three and six months ended June 30, 2016 and 2015 (unaudited)
(In thousands of Pesos)

	Three months ended June 30th			Six months ended June 30th		
	2016	2015	Variation %	2016	2015	Variation %
Revenues:						
Toll Roads Revenues	1,247,036	1,147,823	8.6%	2,485,038	2,219,842	11.9%
Construction Revenues	41,552	163,161	-74.5%	45,518	237,545	-80.8%
Other Income Revenues	1,200,358	1,144,030	4.9%	4,228,507	3,570,000	18.4%
Service and Other Revenues	29,774	28,865	3.1%	58,883	59,236	-0.6%
	<u>2,518,720</u>	<u>2,483,879</u>	1.4%	<u>6,817,946</u>	<u>6,086,623</u>	12.0%
Costs and Expenses						
Costs of Construction	41,552	161,555	-74.3%	45,518	229,978	-80.2%
Operating Costs and Expenses	257,656	235,937	9.2%	489,919	469,087	4.4%
Major maintenance	114,171	89,058	28.2%	228,486	169,833	34.5%
Depreciation and amortization of investments in concessions	195,906	194,960	0.5%	396,392	375,837	5.5%
General and Administrative Expenses	237,855	99,474	n/a	345,977	173,009	100.0%
	<u>847,140</u>	<u>780,984</u>	8.5%	<u>1,506,292</u>	<u>1,417,744</u>	6.2%
Income before other income, net	1,671,580	1,702,895	-1.8%	5,311,654	4,668,879	13.8%
Other expenses, net	4,404	5,897	-25.3%	6,806	18,984	-64.1%
Operating Income	<u>1,667,176</u>	<u>1,696,998</u>	-1.8%	<u>5,304,848</u>	<u>4,649,895</u>	14.1%
Financing cost	665,123	744,303	-10.6%	1,738,329	1,659,267	4.8%
Financing interest	(74,822)	(50,983)	46.8%	(165,147)	(97,883)	68.7%
Foreign exchange (gain) loss, net	28,037	(61,764)	n/a	47,525	47,044	1.0%
Valuation Effect Of Derivative Instruments	(16,983)	103,238	n/a	(25,190)	(29,612)	-14.9%
	<u>601,355</u>	<u>734,794</u>	-18.2%	<u>1,595,517</u>	<u>1,578,816</u>	1.1%
Investments in Associated Companies and joint ventures	<u>46,232</u>	<u>281,031</u>	-83.5%	<u>336,393</u>	<u>355,828</u>	-5.5%
Income Before Income Taxes	1,112,053	1,243,235	-10.6%	4,045,724	3,426,907	18.1%
Income Taxes	<u>258,335</u>	<u>(218,520)</u>	n/a	<u>1,046,756</u>	<u>375,936</u>	n/a
Consolidated net income	<u>853,718</u>	<u>1,461,755</u>	-41.6%	<u>2,998,968</u>	<u>3,050,971</u>	-1.7%
Other components of comprehensive income:						
Items that may be reclassified subsequently to profit or loss:						
Effect of valuation of derivative financial instruments	49,759	165,189	-69.9%	(112,471)	109,367	n/a
Effect of deferred income taxes from derivative financial instruments	(14,927)	(49,557)	-69.9%	33,742	(32,810)	n/a
	34,832	115,632	-69.9%	(78,729)	76,557	n/a
Comprehensive income	<u>888,550</u>	<u>1,577,387</u>	-43.7%	<u>2,920,239</u>	<u>3,127,528</u>	-6.6%
Net income due to:						
Controlling interest	690,562	1,350,379	-48.9%	2,567,848	2,935,080	-12.5%
Non-controlling interest	163,156	111,376	46.5%	431,120	115,891	n/a
	<u>853,718</u>	<u>1,461,755</u>	-41.6%	<u>2,998,968</u>	<u>3,050,971</u>	-1.7%
Comprehensive income due to:						
Controlling interest	721,063	1,454,576	-50.4%	2,500,923	3,000,202	-16.6%
Non-controlling interest	167,487	122,811	36.4%	419,316	127,326	n/a
	<u>888,550</u>	<u>1,577,387</u>	-43.7%	<u>2,920,239</u>	<u>3,127,528</u>	-6.6%



OHL Mexico, S.A.B. de C.V. and Subsidiaries			
Unaudited Interim Condensed Consolidated Statements of Financial Position			
As of June 30, 2016 (unaudited) and December 31, 2015			
(in thousands of pesos)			
	June 30,	December 31,	Variation
	2016	2015	June-Dec %
ASSETS			
Current Assets			
Cash, cash equivalents and restricted trust funds	4,400,082	6,970,418	-36.9%
Accounts receivable from related parties	906,203	529,491	71.1%
Recoverable taxes	612,351	649,371	-5.7%
Derivative financial instruments	19,291	-	n/a
Other accounts receivables	413,447	482,854	-14.4%
Total Current Assets	6,351,374	8,632,134	-26.4%
Loans Assets:			
Long term restricted funds	2,283,592	2,099,692	8.8%
Investment in concessions, net	107,120,413	102,859,627	4.1%
Advance payment to suppliers for construction	498,140	94,447	n/a
Accounts receivable from related parties	834,465	830,599	0.5%
Office furniture and equipment, net	26,279	27,946	-6.0%
Derivative financial instruments	7,959	7,511	6.0%
Investment in shares of associated company and joint ventures	6,832,089	6,313,529	8.2%
Other assets	97,828	92,943	5.3%
Total loans Assets	117,700,765	112,326,294	4.8%
TOTAL ASSETS	124,052,139	120,958,428	2.6%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Current portion Bank	1,166,119	1,060,057	10.0%
Current portion documents payable	924,091	194,156	n/a
Accounts payable, accumulated taxes and expenses	1,146,455	2,545,440	-55.0%
	692,874	-	n/a
Provision for major maintenance	223,615	144,442	54.8%
Accounts and notes payable to related parties	900,568	684,287	31.6%
Total Current Liabilities	5,053,722	4,628,382	9.2%
Long-Term Liabilities			
Loans payable to Bank	16,453,656	16,521,185	-0.4%
Long-term documents payable	15,189,766	15,611,884	-2.7%
Derivative financial instruments	597,457	490,435	21.8%
Long-term accounts payable to related parties	1,216,069	1,337,894	-9.1%
Provision for major maintenance	571,039	493,196	15.8%
Employee benefits	58,002	60,696	-4.4%
Income Taxes for fiscal consolidation	827,078	905,464	-8.7%
Deferred income taxes	13,888,405	12,951,570	7.2%
Total Long-Term Liabilities	48,801,472	48,372,324	0.9%
TOTAL LIABILITIES	53,855,194	53,000,706	1.6%
STOCKHOLDERS' EQUITY			
Common Stock	15,334,502	15,334,502	0.0%
Premium on share offering	10,270,547	10,267,969	0.0%
Retained earnings	38,133,639	36,240,757	5.2%
Employees reserve for retirement benefits	(11,455)	(11,455)	0.0%
Valuation of financial instruments	(419,130)	(352,205)	19.0%
Controlling interest	63,308,103	61,479,568	3.0%
Noncontrolling interest	6,888,842	6,478,154	6.3%
TOTAL STOCKHOLDERS' EQUITY	70,196,945	67,957,722	3.3%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	124,052,139	120,958,428	2.6%



OHL Mexico, S.A.B. de C.V. and Subsidiaries			
Unaudited Interim Condensed Consolidated Statements of Cash Flows			
For the six month ended June 30, 2016 and 2015 (unaudited)			
(in thousands of pesos)			
(Indirect Method)			
	2016	2015	Variation %
Cash flows from operating activities:			
Consolidated income before income taxes	4,045,724	3,426,907	18.1%
Equity in income of associated company	(336,393)	(355,828)	-5.5%
Intangible asset amortization and depreciation	396,392	375,837	5.5%
Construction Profit with related parties	-	7,525	n/a
Other Income Revenues - guaranteed profitability	(4,228,507)	(3,570,000)	18.4%
Accrued interest	1,738,329	1,659,267	4.8%
Others	(20,090)	(2,880)	n/a
	<u>1,595,455</u>	<u>1,540,828</u>	<u>3.5%</u>
Accounts payable and receivable with related parties, net	(86,133)	(720,081)	-88.0%
Accounts payable to vendors, taxes and accumulated	(82,482)	239,252	n/a
Income taxes paid	(1,500,890)	(47,752)	n/a
Other accounts receivable and payable, net	260,749	(101,458)	n/a
Net cash generated by operating activities	<u>186,699</u>	<u>910,789</u>	<u>-79.5%</u>
Cash flows from investing activities:			
Investment in infrastructure per concessions	(813,001)	(287,666)	n/a
Investment in shares in Joint Venture	(383,877)	(26)	n/a
Loans granted to joint ventures companies	(156,825)	(100,000)	56.8%
Other investment accounts, net	(19,377)	(26,819)	-27.7%
Net cash used in by investing activities	<u>(1,373,080)</u>	<u>(414,511)</u>	<u>n/a</u>
	<u>(1,186,381)</u>	<u>496,278</u>	<u>n/a</u>
Cash flows from financing activities:			
Sale of shares in subsidiary	-	9,181,103	n/a
Expenses for sale of shares in subsidiary	-	(99,378)	n/a
Dividends paid to non-controlling participation	(8,628)	(4,315)	n/a
Gain in the replacement of repurchased shares	2,578	-	n/a
Sale of repurchased shares	25,350	-	n/a
Repurchase of shares	(7,442)	(102,464)	n/a
Loans received from associated companies and joint ventures	171,360	-	n/a
Loans paid to related parties	-	(500,000)	n/a
Loans paid to associated companies and joint ventures	-	(30,000)	n/a
Interest paid to associated companies	-	(8,488)	n/a
Interest paid to related parties	-	(37,811)	n/a
Loans paid to financial institutions	(152,700)	(6,312,000)	-97.6%
Financing received from bond issuance	-	4,100,000	n/a
Fees and Interest paid	(1,142,000)	(1,178,496)	-3.1%
Financings paid of fiduciary local bonds	(26,225)	(22,603)	16.0%
Fees and expenses from the issuance of debt	-	(96,531)	n/a
Gain Received from Financial Instruments (Forwards)	-	43,950	n/a
Interest paid for fiduciary local bonds	(62,348)	(62,540)	-0.3%
Net cash (used in) generated by financing activities	<u>(1,200,055)</u>	<u>4,870,427</u>	<u>-124.6%</u>
Net (decrease) increase in cash, cash equivalents and restricted trust funds	<u>(2,386,436)</u>	<u>5,366,705</u>	<u>n/a</u>
Cash, cash equivalents and restricted trust funds at beginning of period short and long term	9,070,110	4,998,565	81.5%
Cash, cash equivalents and restricted trust funds at end of period short and long term	<u>6,683,674</u>	<u>10,365,270</u>	<u>-35.5%</u>