



ALEATICA ANNOUNCES THIRD QUARTER 2021 RESULTS

Mexico City, October 26th, 2021 – Aleatica, S.A.B. de C.V. (“Aleatica” or “the Entity”) (BMV: ALEATIC), one of the largest operators of transportation infrastructure concessions in the private sector, announced today its unaudited results for the third quarter of 2021 (“3Q21”).

OPERATING DATA FOR TOLL ROAD CONCESSIONS

The following table shows the operating results corresponding to the Average Daily Traffic and Average Toll Tariff of Aleatica’s concessions for the third quarter of 2021 compared to the operating results from the same period in 2020.

	Operating Data					
	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Average Daily Traffic:						
Circuito Exterior Mexiquense ⁽¹⁾	354,797	279,530	26.9%	343,092	281,668	21.8%
Viaducto Bicentenario ⁽²⁾	24,235	14,472	67.5%	20,765	16,411	26.5%
Autopista Amozoc-Perote ⁽¹⁾	43,221	39,757	8.7%	43,074	37,600	14.6%
Autopista Urbana Norte ⁽²⁾	37,146	22,186	67.4%	32,321	27,500	17.5%
Supervia Poetas ⁽²⁾	29,768	19,860	49.9%	26,256	24,785	5.9%
Viaducto Elevado Luis Cabrera ⁽¹⁾	20,891	13,995	49.3%	18,499	17,132	8.0%
Libramiento Elevado de Puebla ⁽¹⁾	31,070	28,029	10.8%	31,069	27,488	13.0%
Average Toll Tariff:						
Circuito Exterior Mexiquense ⁽³⁾	39.47	37.45	5.4%	39.25	37.18	5.5%
Viaducto Bicentenario ⁽⁴⁾	33.23	31.30	6.2%	33.01	30.96	6.6%
Autopista Amozoc-Perote ⁽³⁾	72.75	66.65	9.2%	73.46	66.78	10.0%
Autopista Urbana Norte ⁽⁴⁾	34.89	34.99	-0.3%	34.92	32.37	7.9%
Supervia Poetas ⁽³⁾	47.44	46.68	1.6%	47.41	46.08	2.9%
Viaducto Elevado Luis Cabrera ⁽¹⁾	16.38	16.38	0.0%	16.38	16.19	1.1%
Libramiento Elevado de Puebla ⁽¹⁾	55.22	51.07	8.1%	52.66	50.43	4.4%

(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 (per 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 Entity’s Concessions and is defined as the total kilometers traveled daily by highway users divided by the total kilometers the highway in operation. This average represents the number of users that hypothetically traveled the total kilometers in the operation of a road.
- (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 by the total number of vehicles for the period.

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FINANCIAL RESULTS

The following tables show a summary of the consolidated financial and operating results for the indicated periods. These show the results of The Entity's operations for the concepts of Tolls, Construction, Management and Operations, and Major Maintenance.

REVENUES

The Entity's revenues are generated mainly from Toll operations, but it also registers revenues related to construction projects and services.

Toll Road Revenues

Toll revenues in our Concessions are recognized when the services are provided, determined by traffic in each Concession.

Construction Revenues

Construction revenues are recognized according to the level of completion methodology, under which revenues are identified with the costs incurred to reach the stages of completion of the Concession, resulting in recording both revenues and costs attributable to the portion of completed work at the end of each year.

For the construction of the roads under its concessions, the Entity and its subsidiaries usually subcontract related parties or independent construction companies. Under such subcontract agreements, the construction companies are responsible for the execution, completion, and quality of the works. The contract prices for the subcontractors are defined by market prices, which is why a margin for these works is not recognized within the income statement. The subcontracting of construction companies does not exempt the Entity from the obligations acquired in its concession titles. Whenever the Entity executes construction projects directly, construction profit margins are recognized.

Revenue Breakdown						
(thousands of pesos)	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Toll road revenues:						
Circuito Exterior Mexiquense	1,287,885	962,960	33.7%	3,678,431	2,862,569	28.5%
Viaducto Bicentenario	203,379	114,319	77.9%	514,807	386,082	33.3%
Autopista Amozoc-Perote	292,311	243,779	19.9%	855,684	687,940	24.4%
Autopista Urbana Norte	201,530	110,243	82.8%	516,314	402,607	28.2%
Total	1,985,105	1,431,301	38.7%	5,565,236	4,339,198	28.3%
Construction revenues:						
Circuito Exterior Mexiquense	162,390	396	n/a	193,409	16,830	n/a
Viaducto Bicentenario	1,689	498	n/a	3,592	1,550	n/a
Autopista Urbana Norte	2,612	-	n/a	12,058	-	n/a
Autopista Atizapan-Atlahuac	(35,287)	43,554	n/a	120,076	472,286	-74.6%
Total	131,404	44,448	n/a	329,135	490,666	-32.9%
Service revenues and others	53,970	25,737	n/a	112,127	80,840	38.7%
Total Revenues	2,170,479	1,501,486	44.6%	6,006,498	4,910,704	22.3%



EBITDA

The Entity defines EBITDA from Toll Road as the difference between the Toll Road Revenues minus operating costs and expenses minus Major Maintenance provisions.

The following table shows the Entity's EBITDA for the quarter by Concession:

EBITDA Breakdown						
(thousands of pesos)	3Q21	3Q20	Variation%	9M21	9M20	Variation %
EBITDA from Toll road:						
Circuito Exterior Mexiquense	918,821	723,273	27.0%	2,549,584	2,112,001	20.7%
Viaducto Bicentenario	143,483	62,093	n/a	325,291	228,677	42.2%
Autopista Amozoc-Perote	129,708	135,166	-4.0%	371,645	335,585	10.7%
Autopista Urbana Norte	144,982	64,716	n/a	350,627	254,561	37.7%
Total	1,336,994	985,248	35.7%	3,597,147	2,930,824	22.7%
EBITDA from Services, general and administrative expenses and others:						
	48,262	(71,949)	n/a	52,699	(54,402)	n/a
Total EBITDA	1,385,256	913,299	n/a	3,649,846	2,876,422	26.9%
EBITDA Margin	63.8%	60.8%		60.8%	58.6%	

COSTS AND EXPENSES

The Entity's main costs and expenses include all concepts related to its toll road operations, construction costs (mainly Atizapan-Atlacomulco) during the period, and major maintenance provisions. The major maintenance provisions are calculated considering the estimated cost of the following major maintenance requirement since the last work performed, in order to comply with contractual obligations that require the Entity to return the infrastructure assets to the government in optimal working conditions at the end of the concession term.

Costs and operating expenses breakdown						
(thousands of pesos)	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Construction costs	131,404	44,448	n/a	329,135	490,666	-32.9%
Costs and operating expenses	360,129	356,492	1.0%	1,054,937	955,429	10.4%
Major maintenance	172,301	77,765	n/a	623,033	284,187	n/a
Amortization of investment in concessions, right-of-use asset and depreciation	322,956	345,740	-6.6%	1,458,081	1,030,461	41.5%
General and administrative expenses	108,405	116,093	-6.6%	350,994	292,288	20.1%
Other expenses, net	12,984	(6,611)	n/a	(1,447)	11,712	n/a
Total Costs and operating expenses	1,108,179	933,927	18.7%	3,814,733	3,064,743	24.5%



COMPREHENSIVE FINANCING RESULTS

The comprehensive financing results include mainly all costs and expenses related to the Entity's financing activities.

Financing cost

Financing costs consider all interests and other related expenses that the Concessions incurred and derived from the loans and funds obtained. These concepts are accounted for when the debt service is enforceable and payable.

In the cases of CONMEX, OPI, GANA, and AUNORTE, the financing costs include the effects of the appraisal of the UDI during the period.

Financing income

Financing income considers the interests or financing gains received over the cash, cash equivalents, and trust fund balance.

Net Foreign Exchange Gain (Loss)

These amounts refer to the gain or losses derived from the monetary assets or liabilities in foreign currency, recorded at the applicable exchange rate in effect at the transaction date.

Comprehensive Financing Cost						
(thousands of pesos)	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Financing cost:						
Circuito Exterior Mexiquense	734,810	771,871	-4.8%	2,307,613	1,691,992	36.4%
Viaducto Bicentenario	141,666	161,518	-12.3%	421,757	531,830	-20.7%
Autopista Amozoc-Perote	56,666	62,340	-9.1%	180,848	142,198	27.2%
Autopista Urbana Norte	163,749	159,152	2.9%	509,225	690,504	-26.3%
Organización de Proyectos de Infraestructura (OPI)	169,240	181,756	-6.9%	527,783	404,146	30.6%
Others	1,941	6,441	-69.9%	19,894	15,547	28.0%
Total	1,268,072	1,343,078	-5.6%	3,967,120	3,476,217	14.1%
Financing Interest:	(103,554)	(143,630)	-27.9%	(332,265)	(526,079)	-36.8%
Foreign exchange loss (gain), net	92	471	-80.5%	2,442	3,662	-33.3%
Effect on the valuation of financial instruments	-	-	n/a	-	1	n/a
Total comprehensive financing cost	1,164,610	1,199,919	-2.9%	3,637,297	2,953,801	23.1%

INVESTMENT IN JOINT VENTURES

This result corresponds to the Entity's equity income from their 50% stake in companies associated with the Supervia Poetas Concession and the 51% stake in the Libramiento Elevado de Puebla Concession.

These stakes are recognized in the Consolidated Statements of Income and Other Comprehensive Income in the row of Equity in income of joint ventures. In the following table, you can see the results for the period.

Share of Joint Ventures profit						
(thousands of pesos)	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Controladora Vía Rápida Poetas, S.A.P.I. de C. V. ("POETAS")	(48,161)	(60,306)	-20.1%	(165,409)	(146,686)	12.8%
Libramiento Elevado de Puebla, S.A. de C.V. ("LEP")	47,811	(55,397)	n/a	(19,979)	(46,051)	-56.6%
Total	(350)	(115,703)	-99.7%	(185,388)	(192,737)	-3.8%



NET DEBT

The following table includes data per Concession regarding cash, cash equivalents, restricted cash, trust funds, short-term debt, and long-term debt. The total debt balance considers both bank loans and payable documents (securities and notes denominated in UDIS).

Net Debt at september 30th, 2021			
TYPE OF CREDIT / INSTITUTION	MATURITIES OR AMORTIZATIONS DENOMINATED IN MEXICAN PESOS (millions of pesos)		
	SHORT TERM	LONG TERM	TOTAL
Circuito Exterior Mexiquense			
UDI Senior Secured Notes	200.0	10,285.7	10,485.7
UDI Zero Coupon Senior Secured	-	1,452.7	1,452.7
Cetificates zero coupon	-	4,434.9	4,434.9
Simple credit	420.2	4,443.3	4,863.5
Cash, cash equivalents and restricted cash	(2,150.3)	(1,442.2)	(3,592.5)
	(1,530.1)	19,174.4	17,644.3
Viaducto Bicentenario			
Preferred Loan	581.1	1,274.5	1,855.6
Subordinated	18.9	3,821.2	3,840.1
Cash, cash equivalents and restricted cash	(101.0)	-	(101.0)
	499.0	5,095.7	5,594.7
Autopista Urbana Norte			
Preferred Loan	98.4	4,210.8	4,309.2
Preferred Loan UDIs	50.7	2,169.0	2,219.7
Cash, cash equivalents and restricted cash	(362.2)	-	(362.2)
	(213.1)	6,379.8	6,166.7
AT-AT			
Simple credit	79.3	-	79.3
Cash, cash equivalents and restricted cash	(778.8)	(56.1)	(834.9)
	(699.5)	(56.1)	(755.6)
Autopista Amozoc-Perote			
Local Fiduciary Notes	167.8	1,689.7	1,857.5
Cash, cash equivalents and restricted cash	(1,329.6)	(173.2)	(1,502.8)
	(1,161.8)	1,516.5	354.7
Aleatica and others			
Cash, cash equivalents and restricted cash	(1,515.6)	(1,352.0)	(2,867.6)
	(1,515.6)	(1,352.0)	(2,867.6)
OPI			
Local Notes	255.6	4,717.6	4,973.2
Cash, cash equivalents and restricted cash	(513.8)	(559.3)	(1,073.1)
	(258.2)	4,158.3	3,900.1
Total	(4,879.3)	34,916.6	30,037.3



CAPEX

The Entity recognizes the investments made in infrastructure projects under Interpretation No. 12 of the Interpretation Committee of the International Financial Reporting Standards "Services Concession Agreements" IFRIC 12.

The investment in infrastructure projects for the period includes construction costs, right of way, financing costs, and preoperative expenses. The following table shows the detail by Concession:

(thousands of pesos)	CAPEX					
	3Q21	3Q20	Variation %	9M21	9M20	Variation %
Circuito Exterior Mexiquense	162,391	396	n/a	193,410	16,830	n/a
Viaducto Bicentenario	1,689	498	n/a	3,592	1,550	n/a
Autopista Urbana Norte	2,611	-	n/a	12,057	-	n/a
Atizapán-Atlacomulco	(35,287)	43,554	n/a	120,076	472,286	-74.6%
Total	131,404	44,448	n/a	329,135	490,666	-32.9%

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

"During the 3Q21, Aleatica's toll roads have continued with their recovery in traffic, and hence, income. In particular, during this period, the urban toll roads that are focused on light vehicles showed relevant traffic growth compared to the previous quarter, with an average growth of around ten percent (10%). We saw greater dynamism in our highways within the Metropolitan Area of Mexico City. In this sense, the Entity expects traffic and toll revenues to continue to recover in accordance with the country's economic reactivation in the following months." mentioned Rubén López, General Director of Aleatica S.A.B. de C.V."

RECENT EVENTS

On August 24th, 2021, ALEATICA informed the market that on that day, its indirect subsidiary, Concesionaria Mexiquense, S.A. de C.V., published a relevant event informing the market with respect to the disclosure of a press release to announce the satisfaction of the conditions precedent to the payment of the Consent Payment to the holders of its bonds. For more information, please refer to the aforementioned relevant event, which is available in the website: <https://www.bmv.com.mx/>

On October 13th, 2021, ALEATICA informed that in connection with the relevant events dated February 25, 2021, April 9, 2021 and April 12, 2021, by means of which Aleatica, S.A.B. de C.V. informed the market about the corrective measure dated February 24, 2021 imposed by the National Banking and Securities Commission, the Company informs that yesterday three official rulings addressed to the Chief Executive Officer, Chief Legal Officer and Chief Financial Officer of the Company, were notified.

Additionally, analogous rulings addressed to the officers of the Company's subsidiaries Organización de Proyectos de Infraestructura, S.A.P.I. de C.V. and Concesionaria Mexiquense, S.A. de C.V., were notified.

Through the Rulings, the CNBV imposes an economic sanction to the Officers for having subscribed and disclosed the financial information of the Company for the fourth quarter of 2020 (the "Quarterly Financial Information") in a manner which the CNBV considered as inconsistent with accounting principles accepted by it.

The Officers will exercise their rights, through the remedies provided in law, to appeal the Rulings. The Company considers that there are sufficient elements to prove that the Officers have always acted in compliance with applicable law and seeking to duly inform investors, according to the best national and international practices.

The Company conveys that the Officers have at all times acted transparently, with integrity and in the best interest of investors.



Specifically, the Quarterly Financial Information:

(i) was prepared according to the manner in which the financial information had been prepared before the Corrective Measure was issued, was consistent with the Company's prior-stated financial results, and disclosed by the filing deadline set forth in the applicable regulations;

(ii) included a note regarding the relevant event that informed the existence of the Corrective Measure and that it would be appealed;

(iii) was disclosed, within the term provided in the applicable regulations, that is, two days after the Corrective Measure was notified and well before the expiration of the 30-business-day-term granted by CNBV to comply with the Corrective Measure; and

(iv) was disclosed again when complying with the Corrective Measure, including the adjustments ordered by CNBV, as disclosed in the relevant event dated April 12, 2021.

As previously noted in the relevant event dated February 25, 2021, the Company's external auditor and ten leading accounting and legal independent experts, which have been consulted on this matter, have concluded that the Company's financial information (which comprises the Quarterly Financial Information) complied with applicable accounting standards, including IFRS.

Nevertheless, in the relevant event dated April 12, 2021, the Company announced that it had complied with the Corrective Measure and that such compliance will be maintained as long as the effects of the communication through which the Corrective Measure was notified are not suspended or revoked.

Finally, as noted in the aforementioned relevant event dated April 12, 2021, the mere form of registry requested by CNBV in connection with the Corrective Measure does not have a material adverse economic impact on the Company's ongoing business, given that it does not affect the cashflow generation of the Company, it does not produce additional payment obligations and it does not affect the Company's ability to comply with all of its obligations under financings. Further, such form of registry does not impact the Company's contractual rights under the corresponding concession titles.

ANALYST COVERAGE

Following the regulation of the B.M.V. Internal Rules article 4.033.01 Section VIII, Aleatica informs that Insight Investment Research currently has formal research coverage of the Entity.

Investor Relations

Aleatica is available to answer questions related to the information attached through the following contact information. Please direct your information requirements to our area of investor relations by email: inversionistas.mx@aleatica.com and by telephone: +52 (55) 5003-9552.

About the Entity

Aleatica, S.A.B. de C.V. is positioned as a relevant transport infrastructure operator in the industry within the metropolitan area of Mexico City, both for the number of concessions awarded and the miles of highways under management. Currently, Aleatica, S.A.B. de C.V. builds, manages, operates, and maintains 7 toll roads and one airport. The highway and related infrastructure concessions are located in urban areas with high vehicular traffic in Mexico City, State of Mexico, and Puebla. In the airport sector, Aleatica has a stake in the Toluca Airport, a secondary serving airport to the Mexico City metropolitan area. For more information, visit our webpage www.aleatica.com.



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, Entity performance, and financial results. The words "anticipates", "believes", "estimates", "expects", "plans," and similar expressions, as they relate to the Entity, are intended to identify forward-looking statements. Statements regarding the activities, the projects, the financial condition and/or the operating results of the Entity, 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, Aleatica, S.A.B. de C.V. is subject to various risks related to the Entity's principle business activities, the Entity'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 Entity's controlling shareholder. For a full description of the risks related explicitly to Aleatica, investors and analysts should consult the Aleatica, S.A.B. de C.V.'s last Annual Report filed with the Mexican Bolsa.



Aleatica, S.A.B. de C.V. and Subsidiaries						
Unaudited condensed consolidated interim statements of income and other comprehensive income						
For the three and nine month periods ended September 30, 2021 and 2020 (unaudited)						
(in thousands of pesos)						
	Three months ended September 30th			Nine months ended September 30		
	2021	2020	Variation %	2021	2020	Variation %
Revenues:						
Toll road revenues	1,985,105	1,431,301	38.7%	5,565,236	4,339,198	28.3%
Construction Revenues	131,404	44,448	n/a	329,135	490,666	-32.9%
Service and other revenues	53,970	25,737	n/a	112,127	80,840	38.7%
Total Revenues	2,170,479	1,501,486	44.6%	6,006,498	4,910,704	22.3%
Costs and Expenses						
Costs of Construction	131,404	44,448	n/a	329,135	490,666	-32.9%
Costs and operating expenses	360,129	356,492	1.0%	1,054,937	955,429	10.4%
Major maintenance	172,301	77,765	n/a	623,033	284,187	n/a
Amortization of investment in concessions, right-of-use asset and depreciation	322,956	345,740	-6.6%	1,458,081	1,030,461	41.5%
General and administrative expenses	108,405	116,093	-6.6%	350,994	292,288	20.1%
Other (incomes) expenses, net	12,984	(6,611)	n/a	(1,447)	11,712	n/a
	<u>1,108,179</u>	<u>933,927</u>	<u>18.7%</u>	<u>3,814,733</u>	<u>3,064,743</u>	<u>24.5%</u>
Operating Income	1,062,300	567,559	87.2%	2,191,765	1,845,961	18.7%
Financing costs	1,268,072	1,343,078	-5.6%	3,967,120	3,476,217	14.1%
Financing interest	(103,554)	(143,630)	-27.9%	(332,265)	(526,079)	-36.8%
Foreign exchange loss, net	92	471	-80.5%	2,442	3,662	-33.3%
Effect on valuation of derivative financial instruments	-	-	n/a	-	1	n/a
	<u>1,164,610</u>	<u>1,199,919</u>	<u>-2.9%</u>	<u>3,637,297</u>	<u>2,953,801</u>	<u>23.1%</u>
Participation in the results of joint ventures	<u>(350)</u>	<u>(115,703)</u>	<u>-99.7%</u>	<u>(185,388)</u>	<u>(192,737)</u>	<u>-3.8%</u>
Income (Loss) before income taxes	<u>(102,660)</u>	<u>(748,063)</u>	<u>-86.3%</u>	<u>(1,630,920)</u>	<u>(1,300,577)</u>	<u>25.4%</u>
Income Taxes	<u>(200,781)</u>	<u>(286,683)</u>	<u>-30.0%</u>	<u>(435,643)</u>	<u>(566,895)</u>	<u>-23.2%</u>
Consolidated net (loss) profit for the period	<u>98,121</u>	<u>(461,380)</u>	<u>n/a</u>	<u>(1,195,277)</u>	<u>(733,682)</u>	<u>62.9%</u>
Other components of comprehensive income, net of income taxes:						
Items that will be reclassified subsequently to profit or loss:						
Effect from the valuation of derivative financial instruments	24,867	70,902	-64.9%	478,047	(327,380)	n/a
Effect from deferred tax of derivative financial instruments	(7,459)	(21,270)	-64.9%	(143,414)	98,214	n/a
	<u>17,408</u>	<u>49,632</u>	<u>-64.9%</u>	<u>334,633</u>	<u>(229,166)</u>	<u>n/a</u>
Net consolidated comprehensive (loss) profit	<u>115,529</u>	<u>(411,748)</u>	<u>n/a</u>	<u>(860,644)</u>	<u>(962,848)</u>	<u>-10.6%</u>
Net consolidated (loss) profit for the period attributable to:						
Controlling interest	85,211	(376,899)	n/a	(856,565)	(757,381)	13.1%
Non-controlling interest	12,910	(84,481)	n/a	(338,712)	23,699	n/a
	<u>98,121</u>	<u>(461,380)</u>	<u>n/a</u>	<u>(1,195,277)</u>	<u>(733,682)</u>	<u>62.9%</u>
Net consolidated comprehensive (loss) profit for the period attributable to:						
Controlling interest	88,689	(341,411)	n/a	(623,740)	(907,585)	-31.3%
Non-controlling interest	26,840	(70,337)	n/a	(236,904)	(55,263)	n/a
	<u>115,529</u>	<u>(411,748)</u>	<u>n/a</u>	<u>(860,644)</u>	<u>(962,848)</u>	<u>-10.6%</u>



Aleatica, S.A.B. de C.V. and Subsidiaries			
Interim condensed consolidated statements of financial position			
As of September 30th, 2021 (unaudited) and December 31st, 2020			
(in thousands of pesos)			
	September 30th, 2021	December 31st, 2020	Variation Sep-Dec %
ASSETS			
Current Assets			
Cash, cash equivalents and trust funds	6,751,260	7,650,536	-11.8%
Accounts receivable for services	315,786	271,923	16.1%
Due from related parties	29,972	17,800	68.4%
Recoverable taxes	782,181	562,943	38.9%
Other accounts receivable and other assets	380,247	306,238	24.2%
Non-current assets held for sale	1,400,000	1,400,000	n/a
Total Current Assets	9,659,446	10,209,440	-5.4%
Non-current assets:			
Long-term trust funds and cash restricted	3,582,849	3,702,364	-3.2%
Intangible asset from investment in concessions	103,102,097	102,772,963	0.3%
Amortization of intangible asset from investment in concessions	(18,450,821)	(17,070,539)	8.1%
Intangible asset from investment in concessions, net	84,651,276	85,702,424	-1.2%
Advances to suppliers for construction work	865,015	49,961	n/a
Due from related parties	942,782	896,328	5.2%
Office furniture and equipment, net	86,105	75,262	14.4%
Right-of-use asset, net	430,183	185,842	n/a
Derivative financial instruments	1,942	-	0.0%
Investment in shares in joint venture	2,036,959	2,246,206	-9.3%
Other assets, net	144,849	205,170	-29.4%
Total non-current assets	92,741,960	93,063,557	-0.3%
TOTAL ASSETS	102,401,406	103,272,997	-0.8%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	1,872,042	1,647,541	13.6%
Leases, short-term	68,555	39,371	74.1%
Trade accounts payable to suppliers, taxes payable and accrued expenses	1,877,015	1,572,712	19.3%
Provision for major maintenance	954,204	886,308	7.7%
Accounts payable to related parties	9,015	275	n/a
Total Current Liabilities	4,780,831	4,146,207	15.3%
Non-current liabilities:			
Leases, long-term	376,672	156,741	n/a
Loans payable	38,499,389	37,545,832	2.5%
Derivative financial instruments	177,711	1,051,936	n/a
Provision for major maintenance	617,263	436,495	41.4%
Employee benefits	110,078	108,552	1.4%
Consolidated income tax	170,712	252,943	-32.5%
Deferred income taxes	3,937,080	4,871,145	-19.2%
Total non-current liabilities:	43,888,905	44,423,644	-1.2%
TOTAL LIABILITIES	48,669,736	48,569,851	0.2%
STOCKHOLDERS' EQUITY			
Common Stock	15,334,502	15,334,502	n/a
Additional paid-in capital and repurchase of shares	10,270,547	10,270,547	n/a
Retained earnings	17,137,600	15,507,852	10.5%
Effect on the valuation of derivative financial instruments	(26,009)	(258,834)	n/a
Effect for employee retirement benefit	(20,486)	(20,493)	0.0%
Controlling interest	42,696,154	40,833,574	4.6%
Non-controlling interest	11,035,516	13,869,572	-20.4%
TOTAL STOCKHOLDERS' EQUITY	53,731,670	54,703,146	-1.8%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	102,401,406	103,272,997	-0.8%



Aleatica, S.A.B. de C.V. and subsidiaries			
Unaudited condensed consolidated interim statements of cash flows			
For the nine-months periods ended September 30th, 2021 and 2020 (unaudited)			
(in thousands of pesos)			
(Indirect Method)			
	2021	2020	Variation %
Cash flows from operating activities			
Consolidated loss before income taxes from continuing operations	(1,630,920)	(1,300,577)	25.4%
Amortization of investment in concessions, right-of-use asset and depreciation	1,458,081	1,030,461	41.5%
Participation in the results of joint ventures	185,388	192,737	-3.8%
Provision for major maintenance	623,033	284,187	n/a
Gain from the sale of specialized equipment	(31,955)	-	n/a
Interest income in joint ventures	(40,045)	(38,193)	4.8%
Accrued interest charged	3,967,120	3,476,217	14.1%
Valuation effects of Derivative financial instruments	-	1	n/a
	4,530,702	3,644,833	24.3%
Changes in working capital:			
Due from and due to related parties, net	(7,477)	(23,846)	-68.6%
Recoverable taxes	(219,238)	(114,536)	91.4%
Other accounts receivable and other assets	(117,872)	132,248	n/a
Trade accounts payable to suppliers, taxes and accrued expenses	(273,325)	(44,597)	n/a
Major maintenance	(374,369)	(205,236)	82.4%
Employee benefits	1,525	(1,614)	n/a
Income taxes paid	(199,371)	(374,766)	-46.8%
Net cash flows generated by operating activities	3,340,575	3,012,486	10.9%
Cash flows from investing activities:			
Acquisition of furniture and equipment and other assets	(116,635)	(68,926)	69.2%
Sale of specialized equipment	152,648	-	n/a
Investment in infrastructure per concessions	(1,532,741)	(254,677)	n/a
Dividends collected from joint venture	23,868	35,000	-31.8%
Sale of the Investment in Fiduciary Stock Certificates "LEPCB 18"	-	246,994	n/a
Interests in Fiduciary Stock Certificates "LEPCB 18"	-	4,107	n/a
Net cash used in by investing activities	(1,472,860)	(37,502)	1.9%
Cash flows from financing activities:			
Lease payments	(39,542)	(53,632)	-26.3%
Repurchase of shares	-	(67,513)	n/a
Dividends paid to non-controlling participation	(86,290)	(138,197)	-37.6%
Dividends paid	-	(769,427)	n/a
Debt formalization expenses	-	(264,939)	n/a
Loans paid to financial institutions	(1,123,459)	(6,842,433)	-83.6%
Loans obtained from financial institutions	-	6,623,381	n/a
Interest paid	(1,637,215)	(1,877,981)	-12.8%
Net cash flows used in financing activities	(2,886,506)	(3,390,741)	-14.9%
Net (decrease) increase in cash, cash equivalents and trust funds, short and long-term	(1,018,791)	(415,757)	n/a
Short and long-term cash, cash equivalents and trust funds at beginning of period	11,352,900	11,731,093	-3.2%
Short and long-term cash, cash equivalents and trust funds at end of period	10,334,109	11,315,336	-8.7%