



### ALEATICA ANNOUNCES FIRST QUARTER 2023 RESULTS

Mexico City, April 28<sup>th</sup>, 2023 – 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 first quarter of 2023 (“1Q23”).

#### 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 first quarter of 2023 compared to the operating results from the same period in 2022.

Operating Data			
	1Q23	1Q22	Variation %
<b>Average Daily Traffic:</b>			
Circuito Exterior Mexiquense <sup>(1)</sup>	454,789	376,044	20.9%
Viaducto Bicentenario <sup>(2)</sup>	32,551	25,912	25.6%
Autopista Amozoc-Perote <sup>(1)</sup>	46,449	43,970	5.6%
Autopista Urbana Norte <sup>(2)</sup>	55,222	41,296	33.7%
Supervia Poetas <sup>(1)</sup>	44,510	35,216	26.4%
Viaducto Elevado Luis Cabrera <sup>(1)</sup>	31,782	25,555	24.4%
Libramiento Elevado de Puebla <sup>(1)</sup>	32,460	31,955	1.6%
<b>Average Toll Tariff:</b>			
Circuito Exterior Mexiquense <sup>(3)</sup>	45.60	41.42	10.1%
Viaducto Bicentenario <sup>(4)</sup>	37.09	34.22	8.4%
Autopista Amozoc-Perote <sup>(3)</sup>	83.52	73.57	13.5%
Autopista Urbana Norte <sup>(4)</sup>	42.19	36.73	14.9%
Supervia Poetas <sup>(3)</sup>	53.87	50.56	6.5%
Viaducto Elevado Luis Cabrera <sup>(1)</sup>	18.64	17.65	5.6%
Libramiento Elevado de Puebla <sup>(1)</sup>	56.44	57.34	-1.6%
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(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 of the highway in operation. This average represents the number of users that hypothetically traveled the total number of kilometers of the highway in operation.
- (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 summarize the consolidated financial and operating results for the indicated periods. These show the results of The Entity's operations for 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 Concession's stages of completion. This results 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 concession, 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 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)	1Q23	1Q22	Variation %
<b>Toll road revenues:</b>			
Circuito Exterior Mexiquense	1,864,346	1,405,845	32.6%
Viaducto Bicentenario	300,378	221,819	35.4%
Autopista Amozoc-Perote	349,183	291,155	19.9%
Autopista Urbana Norte	358,873	240,546	49.2%
<b>Total</b>	<b>2,872,780</b>	<b>2,159,365</b>	<b>33.0%</b>
<b>Construction revenues:</b>			
Circuito Exterior Mexiquense	590	1,217,082	n/a
Viaducto Bicentenario	-	2,978	n/a
Autopista Urbana Norte	70	-	n/a
Autopista Atizapan-Atlacomulco	33,347	51,407	-35.1%
<b>Total</b>	<b>34,007</b>	<b>1,271,467</b>	<b>n/a</b>
<b>Service revenues and others</b>	<b>47,116</b>	<b>41,512</b>	<b>13.5%</b>
<b>Total Revenues</b>	<b>2,953,903</b>	<b>3,472,344</b>	<b>-14.9%</b>



### 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:

<b>EBITDA Breakdown</b>			
<b>(thousands of pesos)</b>	<b>1Q23</b>	<b>1Q22</b>	<b>Variation%</b>
<b>EBITDA from Toll road:</b>			
Circuito Exterior Mexiquense	1,453,349	904,643	60.7%
Viaducto Bicentenario	208,072	138,339	50.4%
Autopista Amozoc-Perote	177,256	117,079	51.4%
Autopista Urbana Norte	214,707	180,950	18.7%
<b>Total</b>	<b>2,053,384</b>	<b>1,341,011</b>	<b>53.1%</b>
<b>EBITDA from Construction:</b>			
Circuito Exterior Mexiquense	-	190,112	n/a
	<b>-</b>	<b>190,112</b>	<b>n/a</b>
<b>EBITDA from Services, general and administrative expenses and others:</b>			
	<b>85,148</b>	<b>54,361</b>	<b>56.6%</b>
<b>Total EBITDA</b>	<b>2,138,532</b>	<b>1,585,484</b>	<b>34.9%</b>
<b>EBITDA Margin</b>	<b>72.4%</b>	<b>45.7%</b>	

### COSTS AND EXPENSES

The Entity's main costs and expenses include all concepts related to its toll road operations, construction costs (mainly Circuito Exterior Mexiquense) 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.

<b>Costs and operating expenses breakdown</b>			
<b>(thousands of pesos)</b>	<b>1Q23</b>	<b>1Q22</b>	<b>Variation %</b>
Construction costs	34,007	1,081,356	n/a
Costs and operating expenses	385,083	377,565	2.0%
Major maintenance	269,390	290,991	-7.4%
Amortization of investment in concessions, right-of-use asset and depreciation	501,950	507,285	-1.1%
General and administrative expenses	129,104	112,712	14.5%
Other expenses, net	(2,213)	24,236	n/a
<b>Total Costs and operating expenses</b>	<b>1,317,321</b>	<b>2,394,145</b>	<b>-45.0%</b>



### 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 Loss (Gain)

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)	1Q23	1Q22	Variation %
<b>Financing cost:</b>			
Circuito Exterior Mexiquense	874,149	877,101	-0.3%
Viaducto Bicentenario	229,332	156,830	46.2%
Autopista Amozoc-Perote	61,803	65,415	-5.5%
Autopista Urbana Norte	229,376	177,059	29.5%
Organización de Proyectos de Infraestructura (OPI)	282,576	215,414	31.2%
Others	7,595	8,799	-13.7%
	<b>1,684,831</b>	<b>1,500,618</b>	<b>12.3%</b>
<b>Financing Interest:</b>	<b>(468,537)</b>	<b>(118,308)</b>	<b>n/a</b>
<b>Foreign exchange loss (gain), net</b>	<b>2,134</b>	<b>870</b>	<b>n/a</b>
<b>Total comprehensive financing cost</b>	<b>1,218,428</b>	<b>1,383,180</b>	<b>-11.9%</b>

### INVESTMENT IN JOINT VENTURES

This result corresponds to the Entity's equity income from its 50% stake in companies associated with the Supervía 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.

Participation in the results of joint ventures			
(thousands of pesos)	1Q23	1Q22	Variation %
Controladora Vía Rápida Poetas, S.A.P.I. de C. V. ("POETAS")	15,036	(33,285)	n/a
Libramiento Elevado de Puebla, S.A. de C.V. ("LEP")	(17,496)	(16,351)	7.0%
<b>Total</b>	<b>(2,460)</b>	<b>(49,636)</b>	<b>n/a</b>



**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).

<b>Net Debt at March 31<sup>st</sup>, 2023</b>			
	<b>MATURITIES OR AMORTIZATIONS DENOMINATED IN MEXICAN PESOS (millions of pesos)</b>		
<b>TYPE OF CREDIT / INSTITUTION</b>	<b>SHORT TERM</b>	<b>LONG TERM</b>	<b>TOTAL</b>
<b>Circuito Exterior Mexiquense</b>			
UDI Senior Secured Notes	222.5	11,811.1	12,033.6
UDI Zero Coupon Senior Secured	-	2,054.4	2,054.4
Cetificates zero coupon	-	5,892.0	5,892.0
Simple credit	742.2	3,445.7	4,187.9
Cash, cash equivalents and restricted cash	(2,554.6)	(1,939.2)	(4,493.8)
	(1,589.9)	21,264.0	19,674.1
<b>Viaducto Bicentenario</b>			
Preferred Loan	99.8	1,382.6	1,482.4
Subordinated	35.3	4,304.5	4,339.8
Cash, cash equivalents and restricted cash	(405.9)	-	(405.9)
	(270.8)	5,687.1	5,416.3
<b>Autopista Urbana Norte</b>			
Preferred Loan	133.6	4,256.8	4,390.4
Preferred Loan UDIs	68.9	2,193.1	2,262.0
Cash, cash equivalents and restricted cash	(609.9)	-	(609.9)
	(407.4)	6,449.9	6,042.5
<b>AT-AT</b>			
Simple credit	101.6	-	101.6
Cash, cash equivalents and restricted cash	(776.7)	-	(776.7)
	(675.1)	-	(675.1)
<b>Autopista Amozoc-Perote</b>			
Local Fiduciary Notes	187.4	1,671.3	1,858.7
Cash, cash equivalents and restricted cash	(1,215.5)	(605.5)	(1,821.0)
	(1,028.1)	1,065.8	37.7
<b>Aleatica and others</b>			
Cash, cash equivalents and restricted cash	(1,832.8)	(373.1)	(2,205.9)
	(1,832.8)	(373.1)	(2,205.9)
<b>OPI</b>			
Simple credit	98.0	2,111.7	2,209.7
Local Notes	318.1	4,861.8	5,179.9
Cash, cash equivalents and restricted cash	(416.1)	(1,182.0)	(1,598.1)
	-	5,791.5	5,791.5
<b>Total</b>	<b>(5,804.1)</b>	<b>39,885.2</b>	<b>34,081.1</b>

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### 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 and CNBV guidelines (see Note "0" on Consolidated Financial Statements).

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:

CAPEX			
(thousands of pesos)	1Q23	1Q22	Variation %
Circuito Exterior Mexiquense	590	1,026,971	n/a
Viaducto Bicentenario	-	2,978	n/a
Autopista Urbana Norte	70	-	n/a
Autopista Atizapán-Atlacomulco	33,347	51,407	-35.1%
<b>Total</b>	<b>34,007</b>	<b>1,081,356</b>	<b>n/a</b>

### COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

"During the first quarter (1Q23), most of our highways showed double-digit growth in traffic compared to the same quarter of the previous year (1Q22). It's worth noting the significant increase in toll revenues for all highways, driven by both the traffic growth and the Entity's tolling strategy. In this period, urban highways such as Viaducto Bicentenario, Autopista Urbana Norte, and Supervía Poniente stood out for their strong performance. They presented traffic growth and toll fee revenue increases of at least 24% and 34%, respectively. These operating results strengthened our consolidated Toll Road EBITDA, resulting in a 53% increase compared to the same quarter of the previous year", commented Rubén López, General Director of Aleatica S.A.B. de C.V., commented Rubén López, C.E.O. of Aleatica S.A.B. de C.V.

### RECENT EVENTS

On February 21<sup>st</sup>, 2023, the Company informed that, following the relevant event published on October 5<sup>th</sup>, 2022 by the Company related to the media release made by IFM Investors Pty Ltd, whereby it announced the intention of IFM Global Infrastructure Fund ("IFM GIF") to undertake a voluntary tender offer through an indirect subsidiary to acquire up to 14.03% of the outstanding shares of the Company that are not already indirectly owned by IFM GIF (the "Potential Tender Offer"); on this date, the Board of Directors, the Corporate Practices Committee and the Chief Executive Officer of the Company received an offer letter from Aleatica S.A.U., an indirect wholly-owned subsidiary of IFM GIF (the "Offeror"), confirming that such Offeror intends to pursue the Potential Tender Offer at a proposed offer price of MXN\$37 per share of the Company. The launch of the Potential Tender Offer is subject to the authorization of the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) and its consummation is subject to the satisfaction or waiver by the Offeror of certain conditions described in the referenced offer letter.

In connection with the foregoing, the Board of Directors and the Corporate Practices Committee of the Company will carry-out the analysis process for the preparation and issuance, in terms of the Mexican Securities Market Law (Ley del Mercado de Valores), of the opinion on the price of the Potential Tender Offer and the conflicts that the Board of Directors' members may have in connection with the Potential Tender Offer.

The mentioned opinion: (i) will be disclosed to public investors on the tenth business day following the launch of the Potential Tender Offer at the latest; (ii) consider and include the relevant opinion of the Company's



Corporate Practices Committee; and (iii) if applicable, may consider, include, and be based on the opinion of an independent expert which will be disclosed on the date in which the Board of Directors issues its opinion.

### **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](mailto: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, the 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](http://www.aleatica.com).

### **Disclaimer**

This press release may contain forward-looking statements. These statements 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 management's current views and are subject to several 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 principal 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 complete description of the risks related explicitly to Aleatica, investors and analysts should consult Aleatica, S.A.B. de C.V.'s last Annual Report filed with the Mexican Bolsa.



<b>Aleatica, S.A.B. de C.V. and Subsidiaries</b>			
<b>Unaudited Condensed Consolidated Interim Statements of Income and Other Comprehensive Income</b>			
<b>For the three-month periods ended March 31<sup>st</sup>, 2023 and 2022 (unaudited)</b>			
<b>(In thousands of pesos)</b>			
	<b>Three months ended March 31<sup>st</sup></b>		
	<b>2023</b>	<b>2022</b>	<b>Variation %</b>
<b>Revenues:</b>			
Tolls	2,872,780	2,159,365	33.0%
Construction Revenues	34,007	1,271,467	-97.3%
Service and other revenues	47,116	41,512	13.5%
	<u>2,953,903</u>	<u>3,472,344</u>	-14.9%
<b>Costs and Expenses</b>			
Costs of Construction	34,007	1,081,356	n/a
Costs and operating expenses	385,083	377,565	2.0%
Major maintenance	269,390	290,991	-7.4%
Amortization of investment in concessions, right-of-use asset and depreciation	501,950	507,285	-1.1%
General and administrative expenses	129,104	112,712	14.5%
Other (income) expenses, net	(2,213)	24,236	n/a
	<u>1,317,321</u>	<u>2,394,145</u>	-45.0%
<b>Operating Income</b>	<b>1,636,582</b>	<b>1,078,199</b>	<b>51.8%</b>
Financing costs	1,684,831	1,500,617	12.3%
Financing interest	(468,537)	(118,308)	n/a
Foreign exchange (gain) loss, net	2,134	871	n/a
	<u>1,218,428</u>	<u>1,383,180</u>	-11.9%
<b>Participation in the results of joint ventures</b>	<b>(2,460)</b>	<b>(49,636)</b>	<b>n/a</b>
<b>Consolidated income (loss) before income taxes</b>	<b>415,694</b>	<b>(354,617)</b>	<b>n/a</b>
<b>Income Taxes</b>	<b>442,950</b>	<b>88,699</b>	<b>n/a</b>
<b>Consolidated net loss for the period</b>	<b>(27,256)</b>	<b>(443,316)</b>	<b>n/a</b>
<b>Other components of comprehensive income, net of income taxes:</b>			
Items that will be reclassified subsequently to profit or loss:			
Effect from the valuation of derivative financial instruments	(662)	172,787	n/a
Effect from deferred tax of derivative financial instruments	199	(51,836)	n/a
	<u>(463)</u>	<u>120,951</u>	n/a
<b>Net consolidated comprehensive loss</b>	<b>(27,719)</b>	<b>(322,365)</b>	<b>n/a</b>
<b>Net consolidated loss for the period attributable to:</b>			
Controlling interest	(61,629)	(295,488)	n/a
Non-controlling interest	34,373	(147,828)	n/a
	<u>(27,256)</u>	<u>(443,316)</u>	<u>n/a</u>
<b>Net consolidated comprehensive loss for the period attributable to:</b>			
Controlling interest	(61,165)	(207,070)	n/a
Non-controlling interest	33,446	(115,295)	n/a
	<u>(27,719)</u>	<u>(322,365)</u>	<u>n/a</u>

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<b>Aleatica, S.A.B. de C.V. and Subsidiaries</b>			
<b>Unaudited Condensed Consolidated Interim Statements of Financial Position</b>			
<b>As of March 31<sup>st</sup>, 2023 (unaudited) and December 31<sup>st</sup>, 2022</b>			
<b>(In thousands of pesos)</b>			
	<b>March 31<sup>st</sup>, 2023</b>	<b>December 31<sup>st</sup>, 2022</b>	<b>Variation Mar-Dec %</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash, cash equivalents and trust funds	7,811,511	7,555,285	3.4%
Accounts receivable for services	537,524	476,183	12.9%
Due from related parties	45,475	36,343	25.1%
Recoverable taxes	965,875	972,975	-0.7%
Other accounts receivable and other assets	459,098	466,855	-1.7%
Non-current assets held for sale	1,400,000	1,400,000	n/a
<b>Total Current Assets</b>	<b>11,219,483</b>	<b>10,907,641</b>	<b>2.9%</b>
<b>Non-current assets:</b>			
Long-term trust funds and cash restricted	4,099,803	3,603,144	13.8%
Intangible asset from investment in concessions	108,002,149	107,968,141	0.0%
Amortization of intangible asset from investment in concessions	(21,063,548)	(20,585,609)	2.3%
<b>Intangible asset from investment in concessions, net</b>	<b>86,938,601</b>	<b>87,382,532</b>	<b>-0.5%</b>
Advances to suppliers for construction work	29,989	31,363	-4.4%
Due from related parties	1,044,031	1,026,623	1.7%
Office furniture and equipment, net	82,316	85,758	-4.0%
Right-of-use asset, net	317,864	335,182	-5.2%
Derivative financial instruments	323,121	323,784	-0.2%
Investment in shares in joint venture	2,069,112	2,071,570	-0.1%
Other assets, net	299,553	294,119	1.8%
<b>Total non-current assets</b>	<b>95,204,390</b>	<b>95,154,075</b>	<b>0.1%</b>
<b>TOTAL ASSETS</b>	<b>106,423,873</b>	<b>106,061,716</b>	<b>0.3%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current Liabilities:</b>			
Current portion of long-term debt	2,007,363	1,890,792	6.2%
Leases, short-term	60,054	71,800	-16.4%
Trade accounts payable to suppliers, taxes payable and accrued expenses	2,587,604	2,697,614	-4.1%
Provision for major maintenance	768,027	705,558	8.9%
Accounts payable to related parties	34,744	20,578	68.8%
<b>Total Current Liabilities</b>	<b>5,457,792</b>	<b>5,386,342</b>	<b>1.3%</b>
<b>Non-current liabilities:</b>			
Leases, long-term	325,271	329,924	-1.4%
Loans payable	43,984,988	43,721,912	0.6%
Provision for major maintenance	328,442	296,605	10.7%
Employee benefits	149,587	144,958	3.2%
Consolidated income tax	161,679	161,333	0.2%
Deferred income taxes	2,979,595	2,956,404	0.8%
<b>Total non-current liabilities:</b>	<b>47,929,562</b>	<b>47,611,136</b>	<b>0.7%</b>
<b>TOTAL LIABILITIES</b>	<b>53,387,354</b>	<b>52,997,478</b>	<b>0.7%</b>
<b>STOCKHOLDERS' EQUITY</b>			
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	16,516,730	16,578,359	-0.4%
Effect on the valuation of derivative financial instruments	169,351	168,887	n/a
Effect for employee retirement benefit	(18,038)	(18,038)	n/a
Controlling interest	42,273,092	42,334,257	-0.1%
Non-controlling interest	10,763,427	10,729,981	0.3%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>53,036,519</b>	<b>53,064,238</b>	<b>-0.1%</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>106,423,873</b>	<b>106,061,716</b>	<b>0.3%</b>



<b>Aleatica, S.A.B. de C.V. and subsidiaries</b>			
<b>Unaudited condensed consolidated interim statements of cash flows</b>			
<b>For the three-month periods ended March 31<sup>a</sup>, 2023 and 2022 (unaudited)</b>			
<b>(In thousands of pesos)</b>			
<b>(Indirect Method)</b>			
	<b>2023</b>	<b>2022</b>	<b>Variation %</b>
<b>Cash flows from operating activities</b>			
Consolidated profit (loss) before income taxes	415,694	(354,617)	n/a
Amortization of intangible assets from investment in concession, depreciation and amortization	501,950	507,285	-1.1%
Participation in the results of joint ventures	2,460	49,636	n/a
Provision for major maintenance	269,390	290,991	-7.4%
Interest income in joint ventures	(15,007)	(13,952)	7.6%
Accrued interest charged	1,684,831	1,500,617	12.3%
	<b>2,859,318</b>	<b>1,979,960</b>	<b>44.4%</b>
<b>(Increase) decrease:</b>			
Due from and due to related parties, net	2,633	(4,588)	n/a
Recoverable taxes	7,099	(48,211)	n/a
Other accounts receivable and other assets	(53,584)	(207,683)	-74.2%
<b>Increase (decrease):</b>			
Trade accounts payable to suppliers, taxes and accrued expenses	(274,522)	(115,658)	n/a
Major maintenance	(175,084)	(226,614)	-22.7%
Employee benefits	4,629	4,108	12.7%
Income taxes paid	(390,634)	(101,409)	n/a
<b>Net cash flows generated by operating activities</b>	<b>1,979,855</b>	<b>1,279,905</b>	<b>54.7%</b>
<b>Cash flows from investing activities:</b>			
Acquisition of furniture and equipment and other assets	(8,693)	(7,826)	11.1%
Investment in concessions and advance payment to work subcontractors	(40,053)	(1,019,942)	-96.1%
<b>Net cash used in by investing activities</b>	<b>(48,746)</b>	<b>(1,027,768)</b>	<b>-95.3%</b>
<b>Cash flows from financing activities:</b>			
Lease payments	(16,399)	(14,622)	12.2%
Loans paid to financial institutions	(400,451)	(283,324)	41.3%
Loans obtained from financial institutions	141,236	862,280	-83.6%
Interest paid	(902,610)	(521,547)	73.1%
<b>Net cash flows used in financing activities</b>	<b>(1,178,224)</b>	<b>42,787</b>	<b>n/a</b>
<b>Net decrease in cash, cash equivalents and trust funds, short and long-term</b>	<b>752,885</b>	<b>294,924</b>	<b>n/a</b>
<b>Short and long-term cash, cash equivalents and trust funds at beginning of period</b>	<b>11,158,429</b>	<b>9,246,621</b>	<b>20.7%</b>
<b>Short and long-term cash, cash equivalents and trust funds at end of period</b>	<b>11,911,314</b>	<b>9,541,545</b>	<b>24.8%</b>

<sup>a</sup>This document consists of a version in Spanish and another in English. In case of any difference, the Spanish version will prevail.