



### ALEATICA ANNOUNCES SECOND QUARTER 2023 RESULTS

**Mexico City, July 27<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 second quarter of 2023 (“2Q23”).

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

Operating Data						
	2Q23	2Q22	Variation %	6M23	6M22	Variation %
<b>Average Daily Traffic:</b>						
Circuito Exterior Mexiquense <sup>(1)</sup>	471,417	412,289	14.3%	463,149	394,267	17.5%
Viaducto Bicentenario <sup>(2)</sup>	32,327	29,762	8.6%	32,439	27,848	16.5%
Amozoc - Perote <sup>(1)</sup>	48,210	48,005	0.4%	47,335	45,998	2.9%
Autopista Urbana Norte <sup>(2)</sup>	55,148	47,768	15.4%	55,185	44,550	23.9%
Supervía Poniente <sup>(1)</sup>	43,403	39,392	10.2%	43,954	37,316	17.8%
Viaducto Elevado Luis Cabrera <sup>(1)</sup>	32,193	27,716	16.2%	31,989	26,641	20.1%
Libramiento Elevado de Puebla <sup>(1)</sup>	33,816	32,499	4.1%	33,142	32,228	2.8%
<b>Average Toll Tariff:</b>						
Circuito Exterior Mexiquense <sup>(3)</sup>	46.98	43.52	7.9%	46.29	42.48	9.0%
Viaducto Bicentenario <sup>(4)</sup>	38.32	35.46	8.1%	37.70	34.88	8.1%
Amozoc - Perote <sup>(3)</sup>	83.94	76.72	9.4%	83.83	74.63	12.3%
Autopista Urbana Norte <sup>(4)</sup>	44.23	38.90	13.7%	43.21	37.89	14.0%
Supervía Poniente <sup>(3)</sup>	55.23	51.66	6.9%	54.54	51.14	6.7%
Viaducto Elevado Luis Cabrera <sup>(1)</sup>	18.97	18.10	4.8%	18.80	17.89	5.1%
Libramiento Elevado de Puebla <sup>(1)</sup>	56.96	59.27	-3.9%	56.71	58.32	-2.8%
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(1) Average Equivalent Daily Traffic						
(2) Average Daily Intensity (“ADI”)						
(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 (“ADI”) – 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.

#### Investor Relations Contact:

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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)	2Q23	2Q22	Variation %	6M23	6M22	Variation %
<b>Toll road revenues:</b>						
Circuito Exterior Mexiquense	2,022,064	1,631,775	23.9%	3,886,410	3,037,620	27.9%
Viaducto Bicentenario	313,184	265,068	18.2%	613,562	486,887	26.0%
Amozoc - Perote	368,227	335,219	9.8%	717,410	626,374	14.5%
Autopista Urbana Norte	378,476	290,159	30.4%	737,349	530,705	38.9%
<b>Total</b>	<b>3,081,951</b>	<b>2,522,221</b>	<b>22.2%</b>	<b>5,954,731</b>	<b>4,681,586</b>	<b>27.2%</b>
<b>Construction revenues:</b>						
Circuito Exterior Mexiquense	913,027	855,354	6.7%	913,617	2,072,436	-55.9%
Viaducto Bicentenario	4,611	50,724	-90.9%	4,611	53,702	-91.4%
Autopista Urbana Norte	422	1,664	-74.6%	492	1,664	-70.4%
Atizapán - Atlacomulco	89,830	76,795	17.0%	123,177	128,202	-3.9%
<b>Total</b>	<b>1,007,890</b>	<b>984,537</b>	<b>2.4%</b>	<b>1,041,897</b>	<b>2,256,004</b>	<b>-53.8%</b>
<b>Service revenues and others</b>	52,980	36,958	43.4%	100,096	78,470	27.6%
<b>Total Revenues</b>	<b>4,142,821</b>	<b>3,543,716</b>	<b>16.9%</b>	<b>7,096,724</b>	<b>7,016,060</b>	<b>1.1%</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:

EBITDA Breakdown						
(Thousands of pesos)	2Q23	2Q22	Variation%	6M23	6M22	Variation %
<b>EBITDA from Toll road:</b>						
Circuito Exterior Mexiquense	1,549,402	1,269,525	22.0%	3,002,751	2,174,168	38.1%
Viaducto Bicentenario	215,270	177,992	20.9%	423,342	316,331	33.8%
Amozoc - Perote	197,025	155,779	26.5%	374,281	272,858	37.2%
Autopista Urbana Norte	295,684	225,258	31.3%	510,391	406,208	25.6%
<b>Total</b>	<b>2,257,381</b>	<b>1,828,554</b>	<b>23.5%</b>	<b>4,310,765</b>	<b>3,169,565</b>	<b>36.0%</b>
<b>EBITDA from Construction:</b>						
Circuito Exterior Mexiquense	147,048	125,125	17.5%	147,048	315,237	-53.4%
	<b>147,048</b>	<b>125,125</b>	<b>17.5%</b>	<b>147,048</b>	<b>315,237</b>	<b>-53.4%</b>
<b>EBITDA from Services, general and administrative expenses and others:</b>						
	<b>112,632</b>	<b>69,027</b>	<b>63.2%</b>	<b>197,780</b>	<b>123,388</b>	<b>60.3%</b>
<b>Total EBITDA</b>	<b>2,517,061</b>	<b>2,022,706</b>	<b>24.4%</b>	<b>4,655,593</b>	<b>3,608,190</b>	<b>29.0%</b>
<b>EBITDA Margin</b>	<b>60.8%</b>	<b>57.1%</b>		<b>65.6%</b>	<b>51.4%</b>	

### COSTS AND EXPENSES

The Entity's main costs and expenses include all aspects 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 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)	2Q23	2Q22	Variation %	6M23	6M22	Variation %
Construction costs	860,841	859,412	0.2%	894,848	1,940,768	-53.9%
Costs and operating expenses	477,101	407,675	17.0%	862,184	785,240	9.8%
Major maintenance	181,569	130,574	39.1%	450,959	421,565	7.0%
Amortization of investment in concessions, right-of-use asset and depreciation	549,837	553,843	-0.7%	1,051,787	1,061,128	-0.9%
General and administrative expenses	143,344	127,421	12.5%	272,448	240,133	13.5%
Other (incomes) expenses, net	(37,095)	(4,072)	n/a	(39,308)	20,164	n/a
<b>Total Costs and operating expenses</b>	<b>2,175,597</b>	<b>2,074,853</b>	<b>4.9%</b>	<b>3,492,918</b>	<b>4,468,998</b>	<b>-21.8%</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 CIRCUITO EXTERIOR MEXIQUENSE, OPI, AMOZOC - PEROTE, and AUTOPISTA URBANA NORTE, 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)	2Q23	2Q22	Variation %	6M23	6M22	Variation %
<b>Financing cost:</b>						
Circuito Exterior Mexiquense	369,422	841,643	-56.1%	1,243,571	1,718,744	-27.6%
Viaducto Bicentenario	241,656	163,945	47.4%	470,988	320,775	46.8%
Amozoc - Perote	109,865	60,857	80.5%	171,668	126,272	36.0%
Autopista Urbana Norte	209,844	199,954	4.9%	439,220	377,013	16.5%
Organización de Proyectos de Infraestructura (OPI)	182,319	221,425	-17.7%	464,895	436,839	6.4%
Others	94,095	8,255	n/a	101,690	17,053	n/a
<b>Total</b>	<b>1,207,201</b>	<b>1,496,079</b>	<b>-19.3%</b>	<b>2,892,032</b>	<b>2,996,696</b>	<b>-3.5%</b>
<b>Financing Interest:</b>	<b>(382,016)</b>	<b>(151,507)</b>	<b>n/a</b>	<b>(850,553)</b>	<b>(269,815)</b>	<b>n/a</b>
<b>Foreign exchange (gain) loss, net</b>	<b>(5,757)</b>	<b>640</b>	<b>n/a</b>	<b>(3,623)</b>	<b>1,511</b>	<b>n/a</b>
<b>Total comprehensive financing cost</b>	<b>819,428</b>	<b>1,345,212</b>	<b>-39.1%</b>	<b>2,037,856</b>	<b>2,728,392</b>	<b>-25.3%</b>

### INVESTMENT IN JOINT VENTURES

This result corresponds to the Entity's equity income from its 50% stake in companies associated with the Supervía Poniente 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)	2Q23	2Q22	Variation %	2Q23	2Q22	Variation %
Supervía Poniente	(14,836)	(28,425)	-47.8%	200	(61,710)	n/a
Libramiento Elevado de Puebla	(30,722)	40,937	n/a	(48,218)	24,586	n/a
<b>Total</b>	<b>(45,558)</b>	<b>12,512</b>	<b>n/a</b>	<b>(48,018)</b>	<b>(37,124)</b>	<b>29.3%</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).

Net Debt at June 30 <sup>th</sup> , 2023			
TYPE OF CREDIT / INSTITUTION	MATURITIES OR AMORTIZATIONS DENOMINATED IN MEXICAN PESOS (Millions of pesos)		
	SHORT TERM	LONG TERM	TOTAL
<b>Circuito Exterior Mexiquense</b>			
UDI Senior Secured Notes	31.5	11,820.1	11,851.6
UDI Zero Coupon Senior Secured	-	2,062.1	2,062.1
Cetificates zero coupon	-	5,917.1	5,917.1
Simple credit	787.3	3,230.9	4,018.2
Cash, cash equivalents and restricted cash	(3,257.4)	(1,981.4)	(5,238.8)
	(2,438.6)	21,048.8	18,610.2
<b>Viaducto Bicentenario</b>			
Preferred Loan	100.6	1,358.8	1,459.4
Subordinated	33.2	4,307.8	4,341.0
Cash, cash equivalents and restricted cash	(392.8)	-	(392.8)
	(259.0)	5,666.6	5,407.6
<b>Autopista Urbana Norte</b>			
Preferred Loan	161.2	4,202.2	4,363.4
Preferred Loan UDIs	83.0	2,164.8	2,247.8
Cash, cash equivalents and restricted cash	(705.4)	-	(705.4)
	(461.2)	6,367.0	5,905.8
<b>Atizapán - Atlacomulco</b>			
Simple credit	100.9	-	100.9
Cash, cash equivalents and restricted cash	(740.2)	-	(740.2)
	(639.3)	-	(639.3)
<b>Aleatica and others</b>			
Simple credit	125.4	3,213.8	3,339.2
Cash, cash equivalents and restricted cash	(5,049.6)	(693.8)	(5,743.4)
	(4,924.2)	2,520.0	(2,404.2)
<b>OPI</b>			
Simple credit	186.7	2,117.0	2,303.7
Local Notes	409.5	4,857.9	5,267.4
Cash, cash equivalents and restricted cash	(478.1)	(1,291.5)	(1,769.6)
	118.1	5,683.4	5,801.5
<b>Total</b>	<b>(8,604.2)</b>	<b>41,285.8</b>	<b>32,681.6</b>



### 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)	2Q23	2Q22	Variation %	6M23	6M22	Variation %
Circuito Exterior Mexiquense	765,979	730,229	4.9%	766,569	1,757,200	-56.4%
Viaducto Bicentenario	4,611	50,723	n/a	4,611	53,701	n/a
Autopista Urbana Norte	422	1,665	-74.7%	492	1,665	-70.5%
Atizapán - Atlacomulco	89,829	76,795	17.0%	123,176	128,202	-3.9%
<b>Total</b>	<b>860,841</b>	<b>859,412</b>	<b>0.2%</b>	<b>894,848</b>	<b>1,940,768</b>	<b>-53.9%</b>

### COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

"During the second quarter (2Q23), the Circuito Exterior Mexiquense's performance stood out, which continues with a growth trend in traffic and revenue levels. Compared to the immediately preceding quarter, the Circuito Exterior Mexiquense reported a 4% increase in traffic and 8% in toll revenues. Compared to the same quarter of 2022, these increases were 14% and 24%, respectively. Our main urban toll roads, Viaducto Bicentenario, Autopista Urbana Norte, and Supervía Poniente, also had outstanding traffic results, most of them with double-digit increases. Viaducto Bicentenario and Autopista Urbana Norte also had double-digit growth in Toll Revenues during this period, compared to 2Q22. Thanks to these operating results, our consolidated Toll Road EBITDA showed a cumulative growth of 36% during the first six months of the year compared to 1H2022 (6M23 vs. 6M22)," commented Rubén López, Chief Executive Officer of Aleatica S.A.B. de C.V."

### RECENT EVENTS

**On June 1<sup>st</sup>, 2023**, as per article 50, section V, subsection b), of the Issuers Regulations, and in connection with the relevant events dated February 25, 2021, April 9, 2021, April 12, 2021 and April 12, 2023, the Company informed the market about the corrective measures ordered by the National Banking and Securities Commission (CNBV) through the official communication dated February 24, 2021, the filing of a federal contentious administrative proceeding (annulment proceeding) against the Communication and the status of the ongoing judicial proceedings in connection with the Communication; the Company informs:

As it had been previously communicated, by ruling dated December 7, 2022, issued in the annulment proceeding, the Communication was declared null and void based on the form of the Communication. By means of different rulings, the official communications regarding corrective measures applicable to the group companies Organización de Proyectos de Infraestructura, S.A.P.I. de C.V. ("OPI") and Concesionaria Mexiquense, S.A. de C.V. ("Circuito Exterior Mexiquense") were also declared null and void, based on the form of said communications.

In said context, *amparos directos* were filed against the rulings of the annulment proceedings, in order to obtain a broader annulment of the Communications, that covered the substance of the matters at hand.

Today OPI was notified of the favorable ruling issued in the referred *amparo directo* proceeding which grants OPI the requested *amparo*.



In its ruling, the Collegiate Tribunal resolved the substance of the matter and ordered the issuance of a new ruling in the annulment proceeding by which the CNBV is instructed to issue a new communication in which no corrective measures are imposed to OPI with regards to the form of accounting registry of the investment in concessions.

In this regard, the Company highlights that: (i) the compliance of the *amparo* ruling by the involved authorities is still pending; and (ii) the *amparo* proceedings filed by Aleatica and Circuito Exterior Mexiquense on this same matter are still pending to be resolved; because of which, at this time, the Company is not in a position to make a decision with regards to the applicability of the *amparo* ruling and, consequently, will continue to carry out the accounting registry of the investment in concessions as it has been doing it until this date.

**On April 28<sup>th</sup>, 2023**, the Company reported that it retransmitted the following information: (a) Annual Report for the fiscal year 2019; (b) Annual Report for the fiscal year 2020; and (c) Annual Report for the fiscal year 2021, in both cases before the Mexican Stock Exchange (Bolsa Mexicana de Valores, S.A.B. de C.V.), as well as to the Mexican National Banking and Securities Commission (CNBV).

The Retransmission was made at the request of the CNBV for the purpose of certain clarifications and complementary information without any significant changes to the Retransmitted Annual Reports, including the Company's financial information included in said annual reports.

The Retransmission does not entail any changes to the Company's financial statements for the fiscal years of 2019, 2020, and 2021 attached to the Retransmitted Annual Reports.

**On April 12<sup>th</sup>, 2023**, in connection with the relevant events dated February 25, 2021, April 9, 2021, and April 12, 2021, the Company informed the market about the corrective measures ordered by the National Banking and Securities Commission (CNBV) through the official communication dated February 24, 2021 and the filing of a federal contentious administrative proceeding against the Communication; and pursuant to CNBV's express request, the Company informs the status of the ongoing judicial proceedings filed by the Company in connection with the Communication.

By ancillary ruling dated June 15, 2022, definitive precautionary measures were granted with regards to the Communication, to preserve the prevailing situation, without invalidating the effects of the Communication. In line with said precautionary measures, the Company continued complying with the corrective measures ordered by means of the Communication.

By ruling dated December 7, 2022, issued in the annulment proceeding, the Communication was declared null and void based on the form rather than on the substance of the Communication. By means of different rulings, the official communications regarding corrective measures addressed to the group companies Organización de Proyectos de Infraestructura, S.A.P.I. de C.V. and Concesionaria Mexiquense, S.A. de C.V. were also declared null and void, based on the form of said communications.

In this context, considering the limited legal certainty inherent to a decision based on the form of the Communication, Aleatica filed an *amparo directo* against the ruling of the annulment proceeding, to obtain a broader annulment of the Communication, which includes its substance. On its part, CNBV filed a motion for review seeking to overturn the annulment of the Communication. The motion for review filed by CNBV was dismissed and the *amparo* filed by Aleatica is ongoing.

In this regard, the Company highlights that the referred annulment ruling remains sub judice (does not have final and binding effects) and, for said reason and to give certainty to the markets, the Company will continue to comply with the corrective measures ordered by means of the Communication, at least, until final rulings are issued in the three proceedings concerning the companies of the group, they are notified, and their implications are studied by the Company. It is important to note that this is consistent with the information previously disclosed by the Company, including, but not limited, in the Relevant Event dated April 12, 2021.

Finally, the form of accounting registry, which is the subject of the Communication, only impacts the asset value and shareholder's equity value within Aleatica's financial statements. As previously disclosed, the form of accounting registry mentioned above does not impact the cashflow generation of the Company, it does not



produce additional payment obligations, and it does not impact the Company's ability to comply with all of its obligations under financings. Further, such form of accounting registry does not impact the Company's contractual rights under the corresponding concession titles.

**On April 4<sup>th</sup>, 2023**, in connection with the scheduled redemption notice (aviso de amortización programada), delivered on March 27, 2023 by Grupo Autopistas Nacionales, S.A. ("Amozoc - Perote"), a subsidiary of the Company, with respect to the trust certificates identified with ticker symbol "GANACB 11U" issued by Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, as trustee of the irrevocable administration, guarantee and source of payment trust identified with number 3101 (previously F/300861) (as amended to this date), the Company informed to the market that the early redemption of the Trust Certificates has been executed by GANA and the Trustee, with the net proceeds from the first disbursement of certain loan agreement for an amount up to MXN\$4,800,000,000.00 (four thousand eight hundred million Pesos 00/100 M.N.), dated March 27, 2023, entered into by Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, acting solely and exclusively in its capacity as trustee of the Irrevocable Administration and Source of Payment Trust Agreement Number 5079, as borrower, and Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Banorte Grupo Financiero, in accordance with the terms and conditions of the Notice.

The source of payment of the Loan Agreement includes, among others, the residuals and trust beneficiary rights of Amozoc - Perote under the Concession.

### 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 six and three months periods ended June 30<sup>th</sup>, 2023 and 2022 (unaudited)</b>						
<b>(In thousands of pesos)</b>						
	<b>Three months ended June 30<sup>th</sup></b>			<b>Six months ended June 30<sup>th</sup></b>		
	<b>2023</b>	<b>2022</b>	<b>Variation %</b>	<b>2023</b>	<b>2022</b>	<b>Variation %</b>
<b>Revenues:</b>						
Tolls	3,081,951	2,522,221	22.2%	5,954,731	4,681,586	27.2%
Construction Revenues	1,007,890	984,537	2.4%	1,041,897	2,256,004	-53.8%
Service and other revenues	52,980	36,958	43.4%	100,096	78,470	27.6%
	<u>4,142,821</u>	<u>3,543,716</u>	16.9%	<u>7,096,724</u>	<u>7,016,060</u>	1.1%
<b>Costs and Expenses:</b>						
Costs of Construction	860,841	859,412	0.2%	894,848	1,940,768	-53.9%
Costs and operating expenses	477,101	407,675	17.0%	862,184	785,240	9.8%
Major maintenance	181,569	130,574	39.1%	450,959	421,565	7.0%
Amortization of investment in concessions, right-of-use asset and depreciation	549,837	553,843	-0.7%	1,051,787	1,061,128	-0.9%
General and administrative expenses	143,344	127,421	12.5%	272,448	240,133	13.5%
Other (incomes) expenses, net	(37,095)	(4,072)	n/a	(39,308)	20,164	n/a
	<u>2,175,597</u>	<u>2,074,853</u>	4.9%	<u>3,492,918</u>	<u>4,468,998</u>	-21.8%
<b>Operating Income</b>	<b>1,967,224</b>	<b>1,468,863</b>	<b>33.9%</b>	<b>3,603,806</b>	<b>2,547,062</b>	<b>41.5%</b>
Financing costs	1,207,201	1,496,079	-19.3%	2,892,032	2,996,696	-3.5%
Financing interest	(382,016)	(151,507)	n/a	(850,553)	(269,815)	n/a
Foreign exchange (gain) loss, net	(5,757)	640	n/a	(3,623)	1,511	n/a
	<u>819,428</u>	<u>1,345,212</u>	-39.1%	<u>2,037,856</u>	<u>2,728,392</u>	-25.3%
<b>Participation in the results of joint ventures</b>	<b>(45,558)</b>	<b>12,512</b>	<b>n/a</b>	<b>(48,018)</b>	<b>(37,124)</b>	<b>29.3%</b>
<b>Income (Loss) before income taxes</b>	<b>1,102,238</b>	<b>136,163</b>	<b>n/a</b>	<b>1,517,932</b>	<b>(218,454)</b>	<b>n/a</b>
<b>Income Taxes</b>	<b>124,709</b>	<b>89,754</b>	<b>38.9%</b>	<b>567,659</b>	<b>178,453</b>	<b>n/a</b>
<b>Consolidated net income (loss) for the period</b>	<b>977,529</b>	<b>46,409</b>	<b>n/a</b>	<b>950,273</b>	<b>(396,907)</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	(271,325)	90,414	n/a	(271,987)	263,201	n/a
Effect from deferred tax of derivative financial instruments	81,397	(27,125)	n/a	81,596	(78,961)	n/a
	<u>(189,928)</u>	<u>63,289</u>	n/a	<u>(190,391)</u>	<u>184,240</u>	n/a
<b>Net consolidated comprehensive income (loss)</b>	<b>787,601</b>	<b>109,698</b>	<b>n/a</b>	<b>759,882</b>	<b>(212,667)</b>	<b>n/a</b>
<b>Net consolidated income (loss) for the period attributable to:</b>						
Controlling interest	437,108	11,270	n/a	375,479	(284,218)	n/a
Non-controlling interest	540,421	35,139	n/a	574,794	(112,689)	n/a
	<u>977,529</u>	<u>46,409</u>	<b>n/a</b>	<u>950,273</u>	<u>(396,907)</u>	<b>n/a</b>
<b>Net consolidated comprehensive income (loss) for the period attributable to:</b>						
Controlling interest	294,016	57,259	n/a	232,851	(149,811)	n/a
Non-controlling interest	493,585	52,439	n/a	527,031	(62,856)	n/a
	<u>787,601</u>	<u>109,698</u>	<b>n/a</b>	<u>759,882</u>	<u>(212,667)</u>	<b>n/a</b>



<b>Aleatica, S.A.B. de C.V. and Subsidiaries</b>			
<b>Unaudited Condensed Consolidated Interim Statements of Financial Position</b>			
<b>As of June 30<sup>th</sup>, 2023 (unaudited) and December 31<sup>st</sup>, 2022</b>			
<b>(In thousands of pesos)</b>			
	<b>June 30<sup>th</sup>, 2023</b>	<b>December 31<sup>st</sup>, 2022</b>	<b>Variation Jun-Dec %</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash, cash equivalents and trust funds	10,623,483	7,555,285	40.6%
Accounts receivable for services	446,800	476,183	-6.2%
Due from related parties	58,295	36,343	60.4%
Recoverable taxes	914,685	972,975	-6.0%
Other accounts receivable and other assets	577,848	466,855	23.8%
Non-current assets held for sale	1,400,000	1,400,000	n/a
<b>Total Current Assets</b>	<b>14,021,111</b>	<b>10,907,641</b>	<b>28.5%</b>
<b>Non-current assets:</b>			
Long-term trust funds and cash restricted	3,966,658	3,603,144	10.1%
Intangible asset from investment in concessions	108,862,990	107,968,141	0.8%
Amortization of intangible asset from investment in concessions	(21,590,170)	(20,585,609)	4.9%
<b>Intangible asset from investment in concessions, net</b>	<b>87,272,820</b>	<b>87,382,532</b>	<b>-0.1%</b>
Advances to suppliers for construction work	32,624	31,363	4.0%
Due from related parties	1,061,670	1,026,623	3.4%
Office furniture and equipment, net	88,223	85,758	2.9%
Right-of-use asset, net	306,793	335,182	-8.5%
Derivative financial instruments	85,995	323,784	-73.4%
Investment in shares in joint venture	2,023,554	2,071,570	-2.3%
Other assets, net	302,535	294,119	2.9%
<b>Total non-current assets</b>	<b>95,140,872</b>	<b>95,154,075</b>	<b>n/a</b>
<b>TOTAL ASSETS</b>	<b>109,161,983</b>	<b>106,061,716</b>	<b>2.9%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current Liabilities:</b>			
Current portion of long-term debt	2,019,279	1,890,792	6.8%
Leases, short-term	60,556	71,800	-15.7%
Trade accounts payable to suppliers, taxes payable and accrued expenses	3,412,005	2,697,614	26.5%
Provision for major maintenance	685,041	705,558	-2.9%
Accounts payable to related parties	32,264	20,578	56.8%
<b>Total Current Liabilities</b>	<b>6,209,145</b>	<b>5,386,342</b>	<b>15.3%</b>
<b>Non-current liabilities:</b>			
Leases, long-term	312,169	329,924	-5.4%
Loans payable	45,252,529	43,721,912	3.5%
Derivative financial instruments	34,199	-	n/a
Provision for major maintenance	337,328	296,605	13.7%
Employee benefits	149,481	144,958	3.1%
Consolidated income tax	152,591	161,333	-5.4%
Deferred income taxes	2,890,421	2,956,404	-2.2%
<b>Total non-current liabilities</b>	<b>49,128,718</b>	<b>47,611,136</b>	<b>3.2%</b>
<b>TOTAL LIABILITIES</b>	<b>55,337,863</b>	<b>52,997,478</b>	<b>4.4%</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	16,953,838	16,578,359	2.3%
Effect on the valuation of derivative financial instruments	26,259	168,887	n/a
Effect for employee retirement benefit	(18,038)	(18,038)	n/a
Controlling interest	42,567,108	42,334,257	0.6%
Non-controlling interest	11,257,012	10,729,981	4.9%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>53,824,120</b>	<b>53,064,238</b>	<b>1.4%</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>109,161,983</b>	<b>106,061,716</b>	<b>2.9%</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 six-month periods ended June 30<sup>th</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	1,517,932	(218,454)	n/a
Amortization of intangible assets from investment in concession, depreciation and amortization	1,017,724	1,024,744	-0.7%
Amortization of right-of- use assets	34,063	36,384	-6.4%
Participation in the results of joint ventures	48,018	37,124	n/a
Provision for major maintenance	450,959	421,565	7.0%
Interest income in joint ventures	(30,213)	(28,320)	6.7%
Accrued interest charged	2,892,032	2,996,696	-3.5%
	<b>5,930,515</b>	<b>4,269,739</b>	<b>38.9%</b>
<b>(Increase) decrease:</b>			
Due from and due to related parties, net	(14,620)	(1,469)	n/a
Recoverable taxes	58,290	(141,972)	n/a
Other accounts receivable and other assets	(81,610)	(225,312)	-63.8%
<b>Increase (decrease):</b>			
Trade accounts payable to suppliers, taxes and accrued expenses	459,086	(483,522)	n/a
Major maintenance	(430,753)	(378,052)	13.9%
Employee benefits	4,523	1,679	n/a
Income taxes paid	(523,773)	(257,525)	n/a
<b>Net cash flows generated by operating activities</b>	<b>5,401,658</b>	<b>2,783,566</b>	<b>94.1%</b>
<b>Cash flows from investing activities:</b>			
Acquisition of furniture and equipment and other assets	(22,391)	(17,006)	31.7%
Investment in concessions and advance payment to work subcontractors	(903,251)	(1,880,627)	-52.0%
<b>Net cash used in by investing activities</b>	<b>(925,642)</b>	<b>(1,897,633)</b>	<b>-51.2%</b>
<b>Cash flows from financing activities:</b>			
Lease payments	(36,332)	(30,762)	18.1%
Dividends paid to non-controlling participation	-	(80,126)	-100.0%
Loans paid to financial institutions	(2,506,673)	(533,029)	n/a
Loans obtained from financial institutions	3,491,261	1,396,708	n/a
Interest paid	(1,992,560)	(1,232,500)	61.7%
<b>Net cash flows used in financing activities</b>	<b>(1,044,304)</b>	<b>(479,709)</b>	<b>n/a</b>
<b>Net decrease in cash, cash equivalents and trust funds, short and long-term</b>	<b>3,431,712</b>	<b>406,224</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>14,590,141</b>	<b>9,652,845</b>	<b>51.1%</b>