

Mexico City, July 22nd, 2024

Grupo Mexico, S.A.B de C.V. (“Grupo Mexico”– BMV: GMEXICO)

Despite a period of uncertainty in the countries where we operate, Grupo Mexico continues with its expansion plans to keep fostering economic growth and wellbeing in these countries. As a result of our sustained investment plan over several decades, as well as a continued focus on cost control, we were able to benefit from the positive copper price environment, showing double-digit growth in all our indicators, led by the excellent results of the Mining Division. In addition, we achieved the expected production at the new Buenavista Zinc concentrator in Mexico, which has produced 23,300 tons of zinc and 5,544 tons of copper as at 2H24.

Accrued consolidated revenues in 2Q24 reached US\$8.19 billion—12.1% higher than in the same period of 2023, and up 27.4% compared to 2Q23. The Mining Division’s revenues settled at US\$6.22 billion in 2Q24—10.9% higher than in 2023, and 32.7% higher than in 2Q23, due to increases of 2.2%, 14.8% and 33.7% in copper, molybdenum, and zinc sales volumes, respectively, and a 6.0% hike in copper prices during the first half of the year. This was partially offset by a 23.0% decrease in molybdenum prices and a 7.0% drop in zinc prices. The Transportation Division achieved accrued revenues of US\$1.77 billion—12.4% higher than in 2023 and 9.0% higher than in 2Q23. The Infrastructure Division’s accrued net revenues totaled US\$388 million—a 15.7% increase vs. 2023 and 10.3% higher than in 2Q23.

Accrued consolidated copper production in 1H24 showed a 5.3% recovery versus 1H23, reaching 538,741 tons, including 5,544 tons of copper from the new Buenavista Zinc concentrator in Mexico. The increase in copper production is mainly due to growth in our Peruvian operations, given higher ore grades, as well as higher production in Mexico, which was partially offset by a decrease in Asarco’s production. **During 2Q24, production rose 4.7%,** following similar dynamics to the first half of the year.

We continue to have the best cost in the copper industry worldwide. Net cash cost of byproducts showed a 0.4% improvement compared to 1H23, due to an improvement in unit production costs given higher volumes, as well as higher byproduct credits for molybdenum, zinc and silver.

Compared to 2Q23, net cash cost was 22.1% lower, going **from US\$1.32 to US\$1.03—a US\$0.29 reduction—**mainly due to higher byproduct credits. Likewise, it shows **a 19.5% improvement versus 1Q24,** mainly due to increased byproduct credits due to higher volumes and prices, and the economy of scale effect, due to the units produced.

Consolidated EBITDA for 1H24 totaled US\$4.30 billion—15.1% above the same period of the previous year and 43.3% higher on a quarterly basis. During 1H24, the Mining Division obtained US\$3.35 billion in EBITDA—18.3% higher than in 2023—and showed an increase of 60.7% during 2Q24. The Transportation Division obtained an EBITDA of US\$764 million during 1H24—a 2.3% increase compared to the previous year, and a 3.7% drop during 2Q24—significantly affected by the coordinated actions undertaken by the authorities to control migratory flows. Our rail network received an unprecedented number of migrants entering our country, which caused high levels of congestion. This was reflected in higher costs and an impact on operating metrics, as well as on revenues. We are in constant dialogue with the Federal authorities, and today, we can report zero trains boarded by crowds, thus avoiding the risks incurred by migrants traveling illegally on board freight trains.

In the Infrastructure Division, accrued EBITDA totaled US\$229 million—41.5% higher compared to 1H23 and 82.8% higher during the quarter.

Dividend. – On July 19, 2024, the Board of Directors declared **the payment of a cash dividend of \$1.20 pesos per share outstanding**, to be made in a single installment as of August 28, 2024. This dividend implies an **annualized dividend yield of 4.6%**.

(Thousand US Dollars)	Second Quarter		Variance		January – June		Variance	
	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	4,397,043	3,452,366	944,676	27.4	8,196,140	7,314,283	881,857	12.1
Cost of Sales	1,922,229	1,731,225	191,004	11.0	3,679,120	3,405,922	273,198	8.0
Operating Income	1,963,539	1,232,476	731,063	59.3	3,507,167	2,961,514	545,653	18.4
EBITDA	2,332,003	1,627,639	704,364	43.3	4,298,472	3,733,368	565,103	15.1
EBITDA Margin (%)	53.0%	47.1%			52.4%	51.0%		
Net Income	1,065,039	668,019	397,021	59.4	1,929,575	1,601,271	328,304	20.5
Profit Margin (%)	24.2%	19.3%			23.5%	21.9%		
Investments / Capex	497,311	412,356	84,955	20.6	824,405	746,865	77,540	10.4

All figures are stated in dollars ("US\$"), currency of the United States of America, under U.S. GAAP, except where otherwise noted.
Net profit includes the capital gain/loss of the shares, as well as their effect on deferred taxes.

Relevant Events

Grupo México

Grupo Mexico is one of the largest companies in the Mexican Stock Exchange in terms of market capitalization and marketability. It is also the second taxpayer in Mexico. In addition, it is number one in profit-sharing in Mexico and Peru. To date, Grupo México has nearly 31,000 direct employees and more than 110 thousand highly skilled and well-paid indirect employees. Grupo México is the fifth largest copper producer in the world, and has the lowest cash-cost and the largest copper reserves in the world.

ASG. – Sustainability is a key pillar of Grupo México's business model.

Renewable Energy. On August 1st 2024, the Company will start receiving eolic energy from the Fenicias wind park, operated by Grupo Mexico Infraestructura. This will reduce our CO2 emission by approximately 250.000 tons per year, which is equivalent of close to 7% of our carbon footprint.

Responsible production. Our Buenavista mine in Sonora, Mexico, has received The Copper Mark, The Zinc Mark and The Molybdenum Mark certifications for responsible production following a third-party independent evaluation of our performance in environmental, social and governance (ESG) matters, including human rights. Consequently, all of our open pit Mexican copper, zinc and molybdenum production has been certified with these standards.

Dr. Vagón. During the second quarter, Dr. Vagón visited 4 communities in Guadalajara, attending to more than 5,000 patients. Among its services, 1,316 diagnostic tests were performed, 1,813 pairs of glasses were distributed, and the first cataract surgery campaign was conducted, evaluating 67 patients and performing 61 surgeries. Currently, Dr. Vagón is the first train in the Americas with the capability to perform surgeries.

Human Development. Grupo Mexico's swimming team advisor and trainer, Jorge Iga, qualified for the Paris 2024 Olympic Games, breaking Mexico's record in the 100-meter freestyle. Due to his support, in 2024, 17 students from this team have participated in 6 top-level competitions.

Relevant Events

Mining Division

Projects

Over the years, Grupo México has proven the ability to have an organic growth portfolio through various stages of the copper price cycle. It continues to focus on being a global industry cost leader and operating with financial efficiency and discipline. Grupo México's projects are a source of employment and wellbeing in the communities and countries where it operates.

Our capital investment program for this decade exceeds US\$15 billion, including investments in the Buenavista Zinc, Pilares, El Pilar and El Arco projects in Mexico, and Tia Maria, Los Chancas and Michiquillay in Peru. This investment plan includes several infrastructure investments, including key investments to boost the competitiveness of the El Arco project.

Peruvian Projects

Tia Maria – Arequipa: This greenfield project, located in Arequipa, Peru, will use state of the art SX-EW technology with the highest international environmental standards to produce 120,000 tons of SX-EW copper cathodes per year

Southern Copper has consistently promoted the welfare of the population of the Islay province and the Arequipa region. As part of these efforts, we have implemented successful social programs in education, healthcare and productive development to improve the quality of life in the region.

Project update: As of July 1st, the Company has restarted activities at the Tía María project, which reflects advances on the social and political fronts in the province of Islay, the Arequipa region and at the national level. We reiterate our view that Tia Maria will generate significant economic and social opportunities for the Islay province and the Arequipa region.

In 2024, the Company will, among other scheduled activities, install a live fence as well as 1,000 fog catchers. SCC will also roll out earth-moving work this year. All these activities will generate 370 direct jobs in 2024 for the local population. In 2025, we expect to begin mine construction, which will generate 1,100 direct jobs over the year. To the fullest extent possible, we intend to fill the 9,000 jobs that we expect to generate during Tia Maria's construction with workers from the Islay province. When we start operations in 2027, the project will generate 600 direct jobs and 4,800 indirect jobs.

Our social programs in Islay totaled \$6.3 million in the last two years. Our current programs promote a reduction in the cost of agricultural production by improving productivity with cutting-edge technology. Additionally, we are working to provide internet access to 4,600 school students. On top of this, we are committed to developing health facilities, high performance schools, research centers and roads in the Arequipa region via the "work for taxes" mechanism.

Tia Maria will generate significant revenues for the Arequipa region from day one of its operations. At current copper prices, we expect to export \$17.5 billion and contribute \$3.4 billion in taxes and royalties during the first

20 years of operation. The Company is currently reviewing its historical capital budget for Tia Maria of \$1.4 billion. We will update this budget by year-end.

Los Chancas – Apurimac: This greenfield project, located in Apurimac, Peru, is a copper and molybdenum porphyry deposit. Current estimates of indicated copper mineral resources are 98 million tons of oxides with a copper content of 0.45% and 52 million tons of sulfides with a copper content of 0.59%. The Los Chancas project envisions an open-pit mine with a combined operation of concentrator and SX-EW processes to produce 130,000 tons of copper and 7,500 tons of molybdenum annually. The estimated capital investment is \$2,600 million and the project is expected to begin operating in 2031. We continue to engage in social and environmental improvements for the local communities and are working on the project's environmental impact assessment.

Project update: The Company continues to coordinate efforts with the Peruvian authorities to eradicate illegal mining activity. Once this process is completed, we will resume the environmental impact assessment and initiate hydrogeological as well as geotechnical studies. We also will conduct a diamond drilling campaign for 40,000 meters to gather additional information on the characteristics of the Los Chancas deposit.

Michiquillay Project – Cajamarca: In June 2018, Southern Copper signed a contract for the acquisition of the Michiquillay project in Cajamarca, Peru. Michiquillay is a world – class mining project with inferred mineral resources of 2.28 billion tons with an estimated copper grade of 0.63%. When developed, we expect Michiquillay to produce 225,000 tons of copper per year (along with by-products of molybdenum, gold and silver) at a competitive cash-cost for an initial mine life of more than 25 years. We estimate an investment of approximately \$2.5 billion will be required and expect production start-up by 2032. Michiquillay will become one of Peru's largest copper mines and will create significant business opportunities in the Cajamarca region; generate new jobs for the local communities; and contribute with taxes and royalties to the local, regional, and national governments.

Project update: As of June 30, 2024, total advancement on the exploration project stood at 30%. We drilled 104,000 meters (total program = 148,000 meters) and obtained 33,991 core samples for chemical analysis. Diamond drilling is underway, which will provide data for cross-section interpretation, geological modeling and resource evaluation. This month, we will begin hydrogeological studies and in August, geotechnical studies will commence. We will also assess the results of metallurgical testing at the deposit in August.

Relevant Events

Transportation Division

In the **Transportation Division**, 2Q24 revenues totaled US\$1.76 billion and EBITDA US\$764 million, increasing 12.4% and 2.3%, respectively.

Volume. – Transported volumes during 2Q24 grew 10.5% compared to the same period of 2023, reaching 525,184 carloads. Volume growth was led by the intermodal segment, with a 32% increase in carloads, followed by the Agricultural segment, which grew 13% in carloads. We lost almost 50,000 carloads (an additional 12%) that we were unable to transport due to the impact on capacity and service resulting from the reasons mentioned above.

Segments with the highest revenue growth in peso terms in 2Q24:

Growth in the Intermodal Segment. – The segment showed growth of 23% in revenues and 23% in tons–km, as a result of the rise in volumes of consumer goods and auto parts on domestic Cross Border routes, resulting from a higher market share.

Growth in the Agriculture Segment. – The segment showed growth of 21% in revenues and 17% in tons–km thanks to the increase in grain import volumes through ports and across borders.

Growth in the Energy Segment. – The segment grew 13% in revenues and 8% in tons–km, mainly due to an increase in refined goods, as well as a rise in fuel oil loads at refineries.

Relevant Events

Infrastructure Division

Infrastructure Division. – At the end of 2Q24, net revenues accrued US\$388.2 million and EBITDA US\$229.2 million, with increases of 15.7% and 41.5%, respectively, compared to the same period of 2023. This is due to the additional 1Q integration of the GM Inmobiliaria (PlaniGrupo) operations, the start of commercial operations of the Fenicias Wind Farm, the increase in daily quotas from the 6 drilling rigs, increased traffic in Highways, higher production in Constructora and foreign exchange rate variations. The Division's EBITDA margin reached 59.0%.

Power Generation. – At the end of 2Q24, accrued revenues totaled US\$133.7 million and EBITDA US\$78.1 million, representing variations of –1.0% and +15.8%, respectively vs. 2023.

- The "La Caridad" combined cycle plant obtained lower revenues due to the 51.0% decrease in gas costs.
- The "El Retiro" wind farm increased production by 22.4%, achieving increases of 32.5% and 91.7% in revenues and EBITDA, respectively.
- The "Fenicias" wind farm sold 28 GWh of test energy in May and began operations on June 1st, accruing US\$10.2 million in EBITDA at the end of 2Q24. This wind farm will supply electric power to IMMSA's mining and metallurgical operations starting August 1st, 2024.

Perforadora Mexico (PEMSA). – Accrued revenues at the end of 2Q24 were US\$115.9 million and EBITDA totaled US\$59.7 million, translating into increases of 13.3% and 10%, respectively, vs. the previous year. This is due to the 14.0% increase in daily quotas, the operation of our 6 oil rigs with an average cumulative efficiency of 98.3%, and better results in cementing operations.

México Compañía Constructora. – At the end of 2Q24, accrued revenues totaled US\$48.6 million and EBITDA US\$9.7 million, representing increases of 41.0% and 5.6%, respectively vs. 2023. The variations in results are attributable to the difference in production, completion of works, and continuity of projects between periods.

Engineering Services. – At the end of 2Q24, revenues accrued US\$15.8 million and EBITDA accrued US\$3.6 million, representing decreases of 8.4% and 12.8%, respectively vs. the same period of the previous year. This is due to lower production and higher start-up costs for new projects.

Highways. – At the end of 2Q24, accrued revenues totaled US\$36.7 million and EBITDA US\$24.4 million, representing increases of 15.8% and 14.3%, respectively, vs. the previous year, due to an average daily traffic equivalent of 21,961 units—6.6% higher compared to 2023.

Real Estate. – At the end of 2Q24, revenues totaled US\$38 million and EBITDA US\$24.8 million, representing operational increases of 9.0% and 22.7%, respectively, vs. the previous year; this was due to the hike in rents and fees, as well as a 0.8% improvement in venue occupancy, reaching 95%. The consolidation of GM Inmobiliaria (PlaniGrupo) into Infrastructure began on April 19, 2023; so, for the Division, these results translate into 100% real increases of US\$23.7 million in revenues and US\$14.6 million in EBITDA.

Financing

	2023	As of Jun 30, 2024		
(US\$'000)	Gross Debt ⁽¹⁾	Gross Debt ⁽¹⁾	Cash & Banks ⁽²⁾	Net Debt
Grupo México	–	–	3,105,281	(3,105,281)
Americas Mining Corporation	–	–	1,101,139	(1,101,139)
Southern Copper Corporation	6,252,868	6,256,462	2,204,435	4,052,027
Asarco	–	–	53,082	(53,082)
GMéxico Transportes	1,245,425	1,063,877	147,191	916,686
GFM – Ferromex	409,527	396,616	112,161	284,455
Ferrosur	–	–	120,741	(120,741)
Florida East Coast	20,287	18,898	26,445	(7,547)
México Proyectos y Desarrollos	961,377	903,931	73,727	830,204
Grupo Mexico (Consolidated)	8,889,484	8,639,785	6,944,202	1,695,583

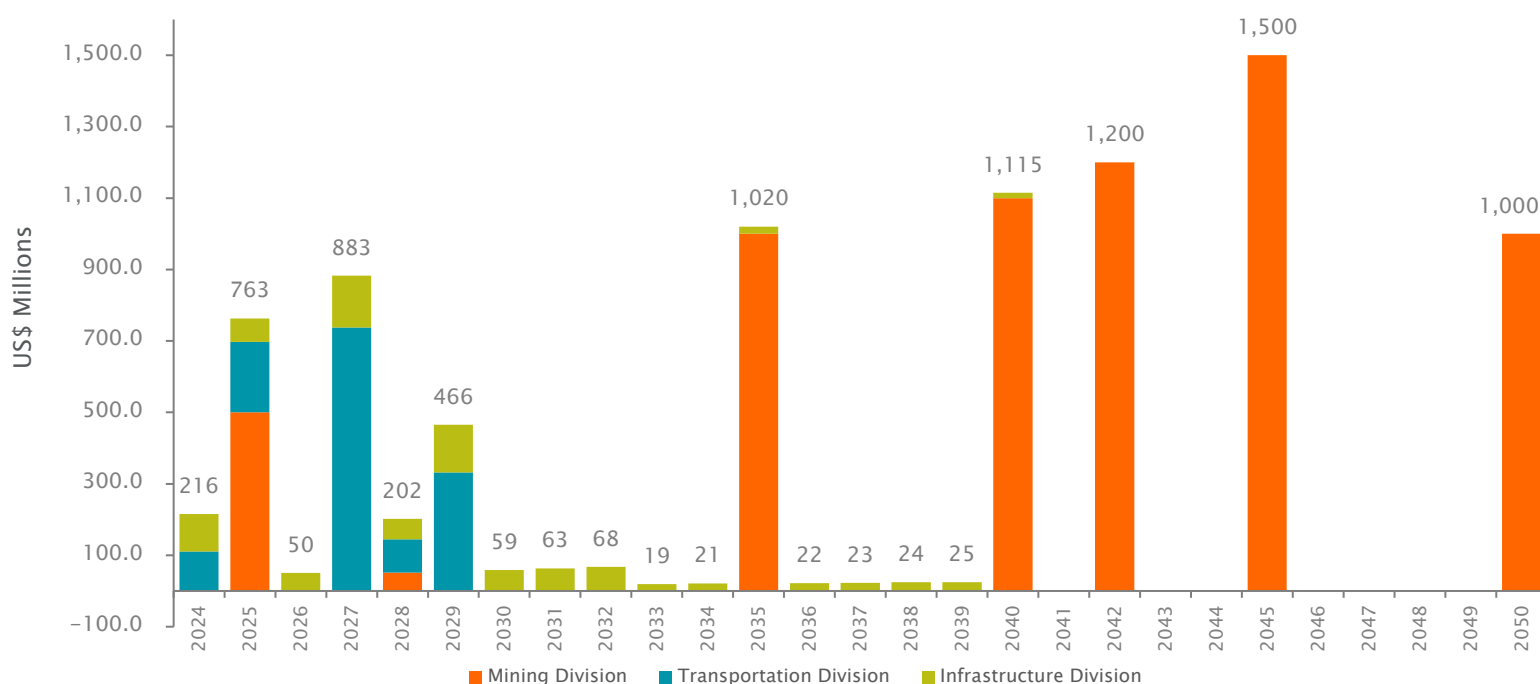
(1) include Debt Fees

(2) include Short Term Investment

Grupo México maintains a solid balance sheet with a low level of leverage with a net debt to EBITDA ratio of 0.2x. 77% of the debt contracts are dollar-denominated, and 23% are peso-denominated. 95% of the debt has a fixed rate. Moreover, Grupo Mexico has an extremely comfortable maturity schedule with payments below US\$1 billion annually until 2035.

Grupo México Maturities

As at June 30, 2024



Mining Division
Americas Mining Corporation
Relevant figures

(Thousand US Dollars)	Second Quarter		Variance		January – June		Variance	
	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	3,397,695	2,560,617	837,078	32.7	6,215,779	5,603,990	611,789	10.9
Cost of Sales	1,440,638	1,348,243	92,394	6.9	2,762,441	2,698,413	64,028	2.4
Operating Income	1,655,542	919,156	736,386	80.1	2,860,480	2,330,516	529,964	22.7
EBITDA	1,882,732	1,171,322	711,410	60.7	3,353,656	2,833,737	519,919	18.3
EBITDA Margin (%)	55.4%	45.7%			54.0%	50.6%		
Net Income	924,555	530,679	393,876	74.2	1,622,268	1,321,456	300,812	22.8
Profit Margin (%)	27.2%	20.7%			26.1%	23.6%		
Investments / Capex	352,463	282,198	70,265	24.9	588,421	550,302	38,119	6.9

Average Metals Prices

	3Q	4Q	1Q	Second Quarter		Var.	January – June		Var.
	2023	2023	2024	2024	2023		2024	2023	
Copper (\$cts/Pound)	3.77	3.72	3.86	4.55	3.85	18.2	4.21	3.97	6.0
Molybdenum (\$dls/Pound)	23.75	18.63	19.93	21.81	21.23	2.7	20.87	27.09	(23.0)
Zinc (\$cts/Pound)	1.10	1.13	1.11	1.29	1.15	12.2	1.20	1.29	(7.0)
Silver (\$dls/Ounce)	23.60	23.25	23.35	28.84	24.26	18.9	26.09	23.40	11.5
Gold (\$dls/Ounce)	1,928.61	1,975.87	2,071.76	2,337.99	1,977.84	18.2	2,204.88	1,933.24	14.1
Lead (\$cts/Pound)	0.98	0.96	0.94	0.98	0.96	2.1	0.96	0.97	(1.0)
Sulfuric Acid (\$dls/Ton)	151.69	155.38	134.63	125.88	142.60	(11.7)	130.31	150.31	(13.3)

Source: Copper & Silver – COMEX; Zinc & Gold – LME;
Molybdenum – Metals Week Dealer Oxide, Sulfuric Acid – AMC

Copper. – Copper production during 2Q24 totaled 270,747 tons—4.7% higher than the previous year—reporting higher production at our Peruvian operations and in Caridad, Mexico.

Molybdenum. – Molybdenum production during 2Q24 was 7,655 tons—20.8% above the previous year—due to higher production at all of our operations as a result of higher ore grades and higher recoveries with the exception of Caridad.

Zinc. – Zinc production in 2Q24 totaled 29,419 tons—70.8% higher than in 2Q23—due to the start-up of Buenavista Zinc.

Silver. – Silver production in 2Q24 was 2,951 thousand ounces—an increase of 28.4% compared to 2Q23—due to higher production at Caridad and ILO.

Gold. – Gold production during 2Q24 was 8,201 ounces—1.1% higher than in 2Q23, mainly due to greater production at ILO.

Mining Production

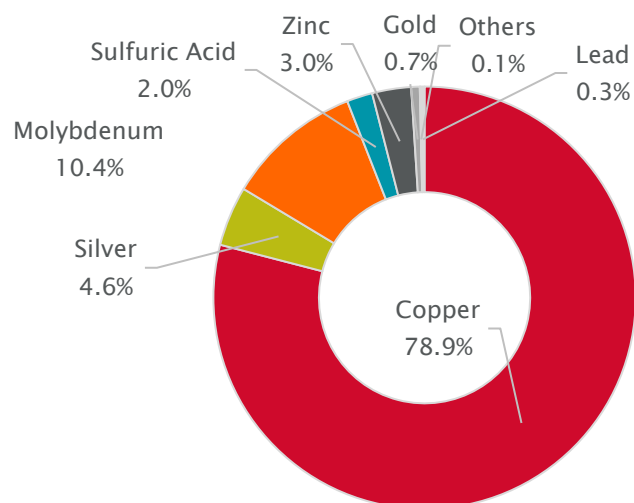
Mining Division	Second Quarter		Variance		January – June		Variance	
	2024	2023		%	2024	2023		%
Copper (m.t.)								
Production	270,747	258,679	12,068	4.7	538,741	511,738	27,003	5.3
Sales	260,051	253,786	6,265	2.5	521,950	510,545	11,406	2.2
Molybdenum (m.t.)								
Production	7,655	6,335	1,320	20.8	14,733	12,796	1,937	15.1
Sales	7,640	6,295	1,345	21.4	14,676	12,783	1,893	14.8
Zinc (m.t.)								
Production	29,419	17,223	12,196	70.8	55,785	32,298	23,487	72.7
Sales	39,012	21,899	17,114	78.2	64,665	48,375	16,290	33.7
Silver (Koz)								
Production	2,951	2,299	652	28.4	6,044	5,443	601	11.0
Sales	5,626	4,328	1,298	30.0	10,946	9,699	1,248	12.9
Gold (Oz)								
Production	8,201	8,113	88	1.1	17,147	20,251	(3,103)	(15.3)
Sales	10,956	8,965	1,992	22.2	20,989	25,671	(4,682)	(18.2)
Sulfuric Acid (m.t.)								
Production	615,824	604,097	11,727	1.9	1,226,180	1,207,734	18,447	1.5
Sales	463,126	487,946	(24,819)	(5.1)	938,917	1,027,208	(88,291)	(8.6)

Cash Cost

For 2Q24, operating cash cost per pound of copper after byproducts was US\$1.03—a decrease of 22.1% versus 2Q23.

Sales Distribution

The contribution by metal to AMC's accrued revenues in the second quarter of 2024 is presented below:



Transportation Division GMXT Relevant Figures

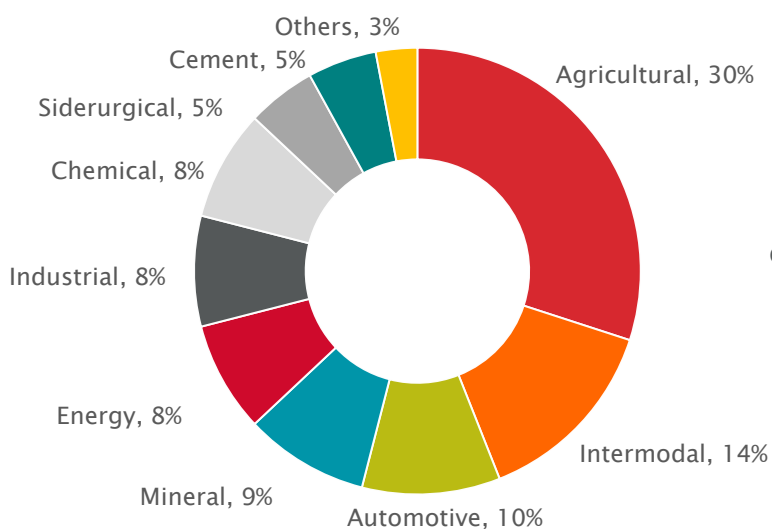
	Second Quarter		Variance		January – June		Variance	
(Thousand US Dollars)	2024	2023	US\$000	%	2024	2023	US\$000	%
Load Volume (MillionTons/Km)	17,350	16,631	719	4.3	35,401	33,675	1,726	5.1
Moved Cars	525,184	475,446	49,738	10.5	1,043,944	945,376	98,568	10.4
Sales	881,924	809,242	72,682	9.0	1,766,481	1,571,459	195,022	12.4
Cost of Sales	483,977	403,221	80,756	20.0	939,977	775,067	164,910	21.3
Operating Income	243,377	268,949	(25,572)	(9.5)	520,495	530,979	(10,484)	(2.0)
EBITDA	366,611	380,642	(14,031)	(3.7)	764,105	746,826	17,279	2.3
EBITDA Margin (%)	41.6%	47.0%			43.3%	47.5%		
Net Income	136,100	119,450	16,650	13.9	277,994	232,290	45,704	19.7
Profit Margin (%)	15.4%	14.8%			15.7%	14.8%		
Investments / Capex	125,443	118,000	7,443	6.3	202,053	177,507	24,546	13.8

The transportation Division's **total revenues** during 2Q24 were US\$881 million—9.0% higher than 2Q23.

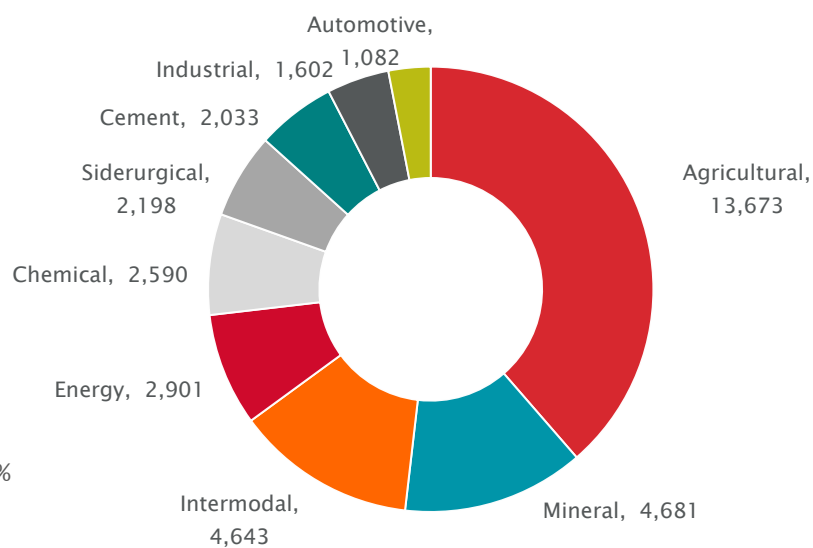
Volumes transported were 4.3% higher in tons–km and the number of carloads totaled 525,184 (+10.5%). Volume growth was led by the Intermodal segment.

Contribution in revenues by segment and volume in tons–km as at June 30, 2024:

Revenues by Segment



Tons–km



Infrastructure Division
MPD
Relevant figures

	Second Quarter		Variance		January – June		Variance	
(Thousand US Dollars)	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	198,334	179,850	18,483	10.3	388,197	335,493	52,704	15.7
Cost of Sales	86,292	86,355	(64)	(0.1)	174,368	157,135	17,232	11.0
Operating Income	62,772	49,788	12,985	26.1	115,651	93,624	22,027	23.5
EBITDA	139,958	76,562	63,396	82.8	229,154	161,953	67,201	41.5
EBITDA Margin (%)	70.6%	42.6%			59.0%	48.3%		
Taxes	13,277	12,502	775	6.2	19,487	21,335	(1,849)	(8.7)
Net Income	57,096	6,222	50,874	817.7	66,966	37,334	29,631	79.4
EBITDA Margin (%)	28.8%	3.5%			17.3%	11.1%		
Investments / Capex	19,406	12,159	(7,247)	(37.3)	33,931	19,056	(14,875)	(43.8)

During 2Q24, **net sales** of the Infrastructure Division totaled US\$198 million—10.3% higher than in 2Q23.

EBITDA in the Division reached US\$140 million in 2Q24, an 82.8% increase vs. 2Q23.

Net profit during 2Q24 was US\$57 million—817.7% higher than in 2Q23.

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Company Profile

Grupo México “Gmexico” is a controlling company whose main activities are: (i) mining, being one of the largest integrated producers of copper worldwide; (ii) the broadest railroad service in Mexico; and (iii) engineering, procurement, construction, and drilling services. These lines of business are grouped under the following subsidiaries:

GMexico's **Mining Division** is represented by its subsidiary Americas Mining Corporation (“AMC”), whose main subsidiaries are Southern Copper Corporation (“SCC”) in México and Peru, and Asarco In the USA. Both Companies together hold the largest copper reserves in the world. SCC trades on the New York and Lima stock exchanges. SCC's shareholders, directly or through subsidiaries, are: GMexico (88.9%) and other shareholders (11.1%). It has mines, metallurgical plants and exploration projects in Peru, México, the US, Spain, Chile, Argentina, and Ecuador. Asarco was reincorporated into GMexico on December 9, 2009. It has 3 mines and 1 smelting plant in Arizona, and 1 refinery in Texas.

GMexico's **Transportation Division** is represented by its subsidiary GMexico Transportes, S.A. de C.V. (“GMXT”). Its main subsidiaries are Grupo Ferroviario Mexicano, S.A. de C.V. (“GFM”), Ferrosur, S. A. de C. V. (“Ferrosur”), Intermodal México, S.A. de C.V., Texas Pacifico, LP, Inc., and Florida East Coast Railway Corp “FEC”. GMXT's shareholders are GMexico (70.27%), Grupo Carso Sinca Inbursa (17.12%), and others (12.61%). GFM Through its subsidiary Ferrocarril Mexicano, S.A. de C.V. (“Ferromex”) is the largest railway company and has the largest coverage in Mexico. Its network spans 8,111 km. of railways covering roughly 71% of the Mexican territory. Ferromex's lines connect at five border points with the USA, as well as at four ports on the Pacific Coast, and two on the Gulf of Mexico. Ferromex's shareholders are GMXT (74%) and Union Pacific (26%). Ferrosur's railway network spans 1,549 km. covering the center and southeast of the country. It serves the states of Tlaxcala, Puebla, Veracruz, and Oaxaca, mainly, and has access to the Veracruz and Coatzacoalcos ports in the Gulf of Mexico. Ferrosur is fully controlled by GMXT, which holds 100%. Headquartered in Jacksonville, Florida, FEC offers railway services along the east coast of Florida, and is the supplier of railway services to the ports in southern Florida: Miami, Everglades, and Palm Beach. FEC offers services along roughly 565 km of its own railways, with connections to CSX and Norfolk Southern in Jacksonville, Florida. FEC is controlled by GMXT (100%).

The **Infrastructure Division** is represented by México Proyectos y Desarrollos, S.A. de C.V. (“MPD”). Its main subsidiaries are México Compañía Constructora, S.A. de C.V. (“MCC”), Grupo México Servicios de Ingeniería, S.A. de C.V. (“GMSI”), Controladora de Infraestructura Petrolera Mexico, S.A. de C.V. (“PEMSA”), Controladora de Infraestructura Energética México, S.A. de C.V. (“CIEM”), and Concesionaria de Infraestructura del Bajío, S.A. de C.V. (“CIBSA”) and Grupo Inmobiliario UPAS, S.A. de C.V. (UPAS). MPD, MPD, PEMS, MCC, GMSI, and UPAS are controlled 100% by GMexico. MPD and MCC participate in engineering, procuring, and construction activities for infrastructure works. GMSI's business line is integrated project engineering. PEMS offers drilling services for oil and water exploration, and related added value services, such as cementation engineering, and directional drilling. CIEM's business line is energy generation through two combined cycle plants and a wind farm. CIBSA operates and maintains a highway concession joining Salamanca and Leon. UPAS develops real estate projects and also builds, operates and manages shopping centers.

This report includes certain estimates and future projections that are subject to risks and uncertainty of their real results, which could differ significantly from the figures expressed. A lot of these risks and uncertainty are related to risk factors that GMexico cannot control or estimate precisely, such as future market conditions, metal prices, the performance of other market participants, and the actions of government regulators, all of which are described in detail in the Company's annual report. GMexico is under no obligation to publish a revision of these future projections to reflect events or circumstances that may take place following the release of this report.

Conference Call to Discuss the Results of the Second Quarter 2024

Grupo Mexico, S.A.B. de C.V. ("Grupo México" –BMV: GMEXICOB) will hold its conference call to comment on the results of the second quarter 2024 results with the financial community on **July 22nd, 2024, at 1:00 p.m.** (Mexico Time). A Q&A session for analysts and investors shall follow the call.

To participate in the call, it is necessary to register in the following link:

<https://register.vevent.com/register/Blb0e95ae021e84537a73e1e873b74e7d8>

- **At the registration time, a personal confirmation PIN will be generated to access the call.**

Once registered, please dial in 10 minutes before the start of the conference:

(844) 543-0451	(Participants from United States and Canada)
800-2832735	(From Mexico)

During the conference call, please join live presentation through **Webex at the following link:**

<https://grupomexico.webex.com/grupomexico-sp/j.php?MTID=m238b0166a6d8f3a092f0e2efbb4cd8cb>

A replay of the call will be available through a link that will be published on the website

www.grupomexico.com

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GRUPO MEXICO, S.A.B. DE C.V. (GM)
CONSOLIDATED FINANCIAL STATEMENTS (US GAAP)

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q2-24	Q2-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	4,397,043	3,452,366	944,676	8,196,140	7,314,283	881,857
Cost of sales	1,922,229	1,731,225	191,004	3,679,120	3,405,922	273,198
Exploration	23,370	20,246	3,124	42,818	37,104	5,715
Gross profit	2,451,443	1,700,895	750,548	4,474,201	3,871,257	602,944
Gross margin	56%			55%	53%	
Administrative expenses	87,462	89,434	(1,972)	169,795	164,415	5,380
EBITDA	2,332,003	1,627,639	704,364	4,298,472	3,733,368	565,103
Depreciation, amortization and depletion	400,443	378,985	21,458	797,239	745,328	51,911
Operating income	1,963,539	1,232,476	731,063	3,507,167	2,961,514	545,653
Operating margin	45%	36%		43%	40%	
Interest expense	145,638	140,776	4,862	287,756	273,992	13,764
Interest income	(100,431)	(82,315)	(18,116)	(202,996)	(152,565)	(50,432)
Other (income) expense, net	31,979	(16,178)	48,157	5,934	(26,526)	32,461
Earnings before Tax	1,886,353	1,190,193	696,161	3,416,473	2,866,613	549,860
Taxes	650,240	388,943	261,297	1,161,087	968,810	192,277
Participation in subsidiary not consolidated and associated	(5,915)	(1,376)	(4,540)	(13,222)	1,684	(14,906)
Net Earnings	1,242,029	802,625	439,404	2,268,608	1,896,118	372,490
Net income attributable to the non-controlling interest	176,990	134,607	42,382	339,033	294,847	44,186
Net income attributable to GM	1,065,039	668,018	397,021	1,929,575	1,601,271	328,304
BALANCE SHEET						
Cash and cash equivalents	6,944,202	6,453,587	490,615	6,944,202	6,453,587	490,615
Restricted cash	45,341	65,610	(20,270)	45,341	65,610	(20,270)
Notes and accounts receivable	2,347,488	1,713,735	633,753	2,347,488	1,713,735	633,753
Inventories	1,421,504	1,346,868	74,636	1,421,504	1,346,868	74,636
Prepaid and others current assets	823,241	822,433	808	823,241	822,433	808
Total Current Assets	11,581,776	10,402,232	1,179,543	11,581,776	10,402,232	1,179,543
Property, plant and equipment, Net	18,074,676	17,968,028	106,648	18,074,676	17,968,028	106,648
Leachable material, net	1,158,985	1,090,131	68,853	1,158,985	1,090,131	68,853
Other long term assets	2,276,041	2,007,599	268,442	2,276,041	2,007,599	268,442
Total Assets	33,091,478	31,467,991	1,623,487	33,091,478	31,467,991	1,623,487
Liabilities and Stockholders' Equity						
Current – term debt	940,785	223,742	717,044	940,785	223,742	717,044
Accumulated liabilities	1,913,400	1,599,830	313,571	1,913,400	1,599,830	313,571
Current Liabilities	2,854,186	1,823,571	1,030,614	2,854,186	1,823,571	1,030,614
Long-term debt	7,699,000	8,665,742	(966,742)	7,699,000	8,665,742	(966,742)
Other non-current liabilities	2,418,087	2,337,641	80,445	2,418,087	2,337,641	80,445
Total Liabilities	12,971,272	12,826,954	144,318	12,971,272	12,826,954	144,318
Stockholders equity	2,003,496	2,003,496	–	2,003,496	2,003,496	–
Other equity accounts	(2,718,311)	(2,578,491)	(139,819)	(2,718,311)	(2,578,491)	(139,819)
Retaining earnings	18,385,026	16,777,899	1,607,128	18,385,026	16,777,899	1,607,128
Total Stockholders' equity	17,670,212	16,202,903	1,467,308	17,670,212	16,202,903	1,467,308
Non-controlling interest.	2,449,994	2,438,133	11,861	2,449,994	2,438,133	11,861
Total Liabilities and Equity	33,091,478	31,467,991	1,623,487	33,091,478	31,467,991	1,623,487
CASH FLOW						
Net earnings	1,242,029	802,625	439,404	2,268,608	1,896,118	372,490
Depreciation, amortization and depletion	400,443	378,985	21,458	797,239	745,328	51,911
Deferred income taxes	16,707	18,409	(1,702)	27,025	5,109	21,916
Participation in subsidiary not consolidated and associated	(5,916)	(1,376)	(4,540)	(13,222)	1,684	(14,906)
Other Net	19,095	25,855	(6,760)	28,354	36,590	(8,236)
Changes in assets and liabilities	(372,080)	(177,208)	(194,872)	(752,252)	(10,164)	(742,088)
Cash generated by operating activities	1,300,278	1,047,290	252,988	2,355,752	2,674,665	(318,913)
Capital expenditures	(497,311)	(412,356)	(84,955)	(824,405)	(746,865)	(77,540)
Restricted cash	29,484	(1,670)	31,154	11,528	(33,718)	45,246
Other – Net	(6,504)	(103,275)	96,772	(110,968)	(166,059)	55,091
Cash used in investing activities	(474,330)	(517,301)	42,971	(923,844)	(946,642)	22,798
Debt incurred	60,000	–	60,000	75,994	–	75,994
Debt repaid	(70,448)	(23,537)	(46,911)	(75,039)	(25,937)	(49,102)
Dividends paid	(531,032)	(586,030)	54,998	(1,028,644)	(1,157,649)	129,005
GMXT common shares buyback	(108)	(44)	(64)	(2,809)	(21,540)	18,731
Other – Net	148	79	69	217	157	60
Cash used in financing activities	(541,440)	(609,532)	68,092	(1,030,281)	(1,204,969)	174,688
Effect of exchange rate changes on cash and cash equivalents	(17,574)	(35,287)	17,713	(45,816)	(72,105)	26,289
Net increase (decrease) cash & cash equivalents	266,934	(114,830)	381,765	355,811	450,949	(95,138)
Cash and cash equivalents – Beginning of year	6,677,267	6,568,418	108,850	6,588,391	6,002,639	585,752
Cash and cash equivalents – End of year	6,944,202	6,453,587	490,614	6,944,202	6,453,587	490,614

AMERICAS MINNING CORPORATION (AMC)
CONSOLIDATED FINANCIAL STATEMENTS (US GAAP)

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q2-24	Q2-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	3,397,695	2,560,617	837,078	6,215,779	5,603,990	611,789
Cost of sales	1,440,638	1,348,243	92,394	2,762,441	2,698,413	64,028
Exploration	23,370	20,246	3,124	42,818	37,104	5,715
Gross profit	1,933,687	1,192,128	741,559	3,410,519	2,868,473	542,047
Gross margin	57%	47%		55%	51%	
Administrative expenses	42,544	38,406	4,138	80,191	75,179	5,012
EBITDA	1,882,732	1,171,322	711,410	3,353,656	2,833,737	519,919
Depreciation, amortization and depletion	235,601	234,566	1,035	469,848	462,777	7,071
Operating income	1,655,542	919,156	736,386	2,860,480	2,330,516	529,964
Operating margin	49%	36%		46%	42%	
Interest expense	84,013	82,537	1,477	165,261	166,011	(750)
Interest income	(41,438)	(36,337)	(5,101)	(85,106)	(67,808)	(17,297)
Other (income) expense, net	8,411	(17,600)	26,012	(23,328)	(40,444)	17,116
Earnings before Tax	1,604,555	890,557	713,999	2,803,652	2,272,757	530,895
Taxes	574,852	294,881	279,971	1,000,358	788,547	211,811
Participation in subsidiary not consolidated and associated	(3,749)	2,191	(5,940)	(12,270)	7,107	(19,377)
Net Earnings	1,033,452	593,485	439,968	1,815,564	1,477,104	338,460
ie attributable to the non-controlling interest	108,898	62,806	46,092	193,296	155,647	37,649
Net income attributable to AMC	924,555	530,679	393,876	1,622,268	1,321,456	300,812
BALANCE SHEET						
Cash and cash equivalents	3,358,656	3,258,528	100,128	3,358,656	3,258,528	100,128
Restricted cash	-	44	(44)	-	44	(44)
Notes and accounts receivable	1,731,125	1,148,480	582,645	1,731,125	1,148,480	582,645
Inventories	1,267,783	1,203,013	64,770	1,267,783	1,203,013	64,770
Prepaid and others current assets	505,995	514,691	(8,696)	505,995	514,691	(8,696)
Total Current Assets	6,863,559	6,124,756	738,803	6,863,559	6,124,756	738,803
Property, plant and equipment, Net	11,271,218	11,064,862	206,355	11,271,218	11,064,862	206,355
Leachable material, net	1,158,985	1,090,131	68,853	1,158,985	1,090,131	68,853
Other long term assets	1,550,904	1,547,719	3,185	1,550,904	1,547,719	3,185
Total Assets	20,844,665	19,827,468	1,017,197	20,844,665	19,827,468	1,017,197
Liabilities and Stockholders' Equity						
Long-term debt	499,489	-	499,489	499,489	-	499,489
Other non-current liabilities	1,522,898	1,181,673	341,225	1,522,898	1,181,673	341,225
Current Liabilities	2,022,386	1,181,673	840,713	2,022,386	1,181,673	840,713
Long term debt	5,756,973	6,252,868	(495,895)	5,756,973	6,252,868	(495,895)
Other long term liabilities	1,817,263	1,946,716	(129,453)	1,817,263	1,946,716	(129,453)
Total Liabilities	9,596,622	9,381,256	215,366	9,596,622	9,381,256	215,366
Stockholders equity	56,021	56,021	-	56,021	56,021	-
Other equity accounts	(2,559,143)	(2,521,762)	(37,381)	(2,559,143)	(2,521,762)	(37,381)
Retained earnings	12,738,489	11,969,753	768,736	12,738,489	11,969,753	768,736
Total Stockholders' equity	10,235,367	9,504,011	731,355	10,235,367	9,504,011	731,355
Non-controlling interest.	1,012,676	942,201	70,475	1,012,676	942,201	70,475
Total Liabilities and Equity	20,844,665	19,827,468	1,017,197	20,844,665	19,827,468	1,017,197
CASH FLOW						
Net earnings	1,033,452	593,485	439,968	1,815,564	1,477,104	338,460
Depreciation, amortization and depletion	235,601	234,566	1,035	469,848	462,777	7,071
Deferred income taxes	2,131	17,621	(15,489)	23,290	12,290	11,000
Participation in subsidiary not consolidated and associated	(3,749)	2,191	(5,940)	(12,270)	7,107	(19,377)
Others Net	(6,477)	24,690	(31,167)	10,344	35,471	(25,127)
Changes in assets and liabilities	(252,914)	57	(252,971)	(580,403)	166,823	(747,226)
Cash generated by operating activities	1,008,044	872,609	135,435	1,726,373	2,161,572	(435,198)
Capital expenditures	(352,462)	(282,198)	(70,264)	(588,421)	(550,302)	(38,119)
Restricted cash	-	-	-	0	(44)	44
Other - Net	4,297	(20,608)	24,905	(67,893)	(24,107)	(43,786)
Cash used in investing activities	(348,165)	(302,806)	(45,359)	(656,314)	(574,453)	(81,861)
Dividends paid	(48)	(775,881)	775,833	(610,303)	(1,550,724)	940,421
Others Net	148	78	70	217	156	61
Cash used in financing activities	100	(775,803)	775,903	(610,086)	(1,550,568)	940,482
Exchange rate changes on cash and cash equivalents	(4,605)	(10,048)	5,443	324	(20,031)	20,355
Net increase (decrease) cash & cash equivalents	655,375	(216,048)	871,422	460,297	16,520	443,777
Cash and cash equivalents - Beginning of year	2,703,282	3,474,576	(771,294)	2,898,359	3,242,008	(343,650)
Cash and cash equivalents - End of year	3,358,656	3,258,528	100,128	3,358,656	3,258,528	100,128

GMÉXICO TRANSPORTES, S. A. DE C.V. (GMXT)
CONSOLIDATED FINANCIAL STATEMENTS (US GAAP)

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q2-24	Q2-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	881,924	809,242	72,682	1,766,481	1,571,459	195,022
Cost of sales	483,977	403,221	80,756	939,977	775,067	164,910
Gross profit	397,947	406,021	(8,074)	826,504	796,392	30,112
Gross margin	45%	50%		47%	51%	
Administrative expenses	33,469	31,187	2,282	65,219	59,360	5,859
EBITDA	366,611	380,642	(14,031)	764,105	746,826	17,279
Depreciation, amortization and depletion	121,101	105,885	15,216	240,790	206,053	34,737
Operating Income	243,377	268,949	(25,572)	520,495	530,979	(10,484)
Operating margin	28%	33%		29%	34%	
Interest expense	38,121	36,832	1,289	75,411	71,933	3,478
Interest income	(8,557)	(9,683)	1,126	(17,093)	(21,659)	4,566
Other (income) expense – Net	(12,360)	5,185	(17,545)	(21,145)	19,589	(40,734)
Earnings before Tax	226,173	236,615	(10,442)	483,322	461,116	22,206
Taxes	62,111	80,453	(18,342)	141,242	157,821	(16,579)
Participation in subsidiary not consolidated and associated	(1,436)	(1,268)	(168)	(2,728)	(2,428)	(300)
Net Earnings	165,498	157,430	8,068	344,808	305,723	39,085
Net income attributable to the non-controlling interest	29,398	37,980	(8,582)	66,814	73,433	(6,619)
Net income attributable to ITM	136,100	119,450	16,650	277,994	232,290	45,704
BALANCE SHEET						
Cash and cash equivalents	406,538	690,812	(284,274)	406,538	690,812	(284,274)
Notes and accounts receivable	405,181	455,911	(50,730)	405,181	455,911	(50,730)
Inventories	70,265	63,867	6,398	70,265	63,867	6,398
Prepaid and others current assets	116,620	107,591	9,029	116,620	107,591	9,029
Total Current Assets	998,604	1,318,181	(319,577)	998,604	1,318,181	(319,577)
Property, plant and equipment – Net	4,827,504	4,922,691	(95,187)	4,827,504	4,922,691	(95,187)
Other long term assets	861,049	718,514	142,535	861,049	718,514	142,535
Total Assets	6,687,157	6,959,386	(272,229)	6,687,157	6,959,386	(272,229)
Liabilities and Stockholders' Equity						
Current portion of long-term debt	306,139	102,423	203,716	306,139	102,423	203,716
Accumulated liabilities	509,051	546,432	(37,381)	509,051	546,432	(37,381)
Current Liabilities	815,190	648,855	166,335	815,190	648,855	166,335
Long-term debt	1,173,252	1,572,816	(399,564)	1,173,252	1,572,816	(399,564)
Other non-current liabilities	970,732	800,905	169,827	970,732	800,905	169,827
Other liabilities	27,209	28,036	(827)	27,209	28,036	(827)
Total Liabilities	2,986,383	3,050,612	(64,229)	2,986,383	3,050,612	(64,229)
Stockholders equity	521,910	521,910	–	521,910	521,910	–
Other equity accounts	(485,091)	(281,301)	(203,790)	(485,091)	(281,301)	(203,790)
Retaining earnings	3,139,697	3,125,129	14,568	3,139,697	3,125,129	14,568
Total Stockholders' equity	3,176,516	3,365,738	(189,222)	3,176,516	3,365,738	(189,222)
Non-controlling interest.	524,258	543,036	(18,778)	524,258	543,036	(18,778)
Total Liabilities and Equity	6,687,157	6,959,386	(272,229)	6,687,157	6,959,386	(272,229)
CASH FLOW						
Net earnings	165,498	157,430	8,068	344,808	305,723	39,085
Depreciation, amortization and depletion	121,101	105,885	15,216	240,790	206,053	34,737
Deferred income taxes	7,103	6,401	702	2,700	5,757	(3,057)
Participation in subsidiary not consolidated and associated	(1,436)	(1,268)	(168)	(2,728)	(2,428)	(300)
Other Net	(9,726)	14,006	(23,732)	(13,576)	35,806	(49,382)
Changes in assets and liabilities	(9,372)	(617)	(8,755)	(80,564)	(43,298)	(37,266)
Cash generated by operating activities	273,168	281,837	(8,669)	491,430	507,613	(16,183)
Capital expenditures	(125,443)	(118,000)	(7,443)	(202,053)	(177,507)	(24,546)
Cash used in investing activities	(125,443)	(118,000)	(7,443)	(202,053)	(177,507)	(24,546)
Debt incurred	–	–	–	15,994	–	15,994
Dividends received (paid) – Net	(154,879)	(150,147)	(4,732)	(308,951)	(294,284)	(14,667)
Common shares buyback	–	(44)	44	(2,090)	(21,540)	19,450
Cash used in financing activities	(154,879)	(150,191)	(4,688)	(295,047)	(315,824)	20,777
Effect of exchange rate changes on cash and cash equivalents	(12,969)	(25,239)	12,270	(46,140)	(52,074)	5,934
Net increase (decrease) cash & cash equivalents	(20,123)	(11,593)	(8,530)	(51,810)	(37,792)	(14,018)
Cash and cash equivalents – Beginning of year	426,661	702,405	(275,744)	458,348	728,604	(270,256)
Cash and cash equivalents – End of year	406,538	690,812	(284,274)	406,538	690,812	(284,274)

MÉXICO PROYECTOS Y DESARROLLOS, S.A. DE C.V. (MPD)
CONSOLIDATED FINANCIAL STATEMENTS (US GAAP)

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q2-24	Q2-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	198,334	179,850	18,483	388,197	335,493	52,704
Cost of sales	86,292	86,355	(64)	174,368	157,135	17,232
Gross profit	112,042	93,495	18,547	213,829	178,358	35,471
Gross margin	56%	52%		55%	53%	
Administrative expenses	8,000	7,605	395	16,512	13,106	3,407
EBITDA	139,958	76,562	63,396	229,154	161,953	67,201
Depreciation, amortization and depletion	41,269	36,102	5,167	81,666	71,628	10,038
Operating income	62,772	49,788	12,985	115,651	93,624	22,027
Operating margin	32%	28%		30%	28%	
Interest expense	34,577	29,546	5,031	69,909	44,169	25,740
Interest income	(3,903)	(3,942)	40	(7,213)	(6,466)	(747)
Other (income) expense, net	(35,916)	9,328	(45,244)	(31,837)	3,299	(35,137)
Earnings before Tax	68,014	14,856	53,158	84,792	52,622	32,170
Taxes	13,277	12,502	775	19,487	21,335	(1,849)
ation in subsidiary not consolidated and associated	(2,520)	(3,870)	1,350	(1,880)	(6,049)	4,169
Net Earnings	57,257	6,224	51,034	67,185	37,336	29,849
ome attributable to the non-controlling interest	162	2	160	219	1	218
Net income attributable to MPD	57,096	6,222	50,874	66,966	37,334	29,631
BALANCE SHEET						
Cash and cash equivalents	73,727	89,610	(15,883)	73,727	89,610	(15,883)
Restricted cash	45,341	65,566	(20,226)	45,341	65,566	(20,226)
Notes and accounts receivable	211,183	109,344	101,839	211,183	109,344	101,839
Inventories	83,497	79,988	3,509	83,497	79,988	3,509
Prepaid and others current assets	253,342	283,731	(30,389)	253,342	283,731	(30,389)
Total Current Assets	667,089	628,238	38,851	667,089	628,238	38,851
Property, plant and equipment, Net	1,481,296	1,535,533	(54,237)	1,481,296	1,535,533	(54,237)
Other long term assets	1,063,997	964,104	99,893	1,063,997	964,104	99,893
Total Assets	3,212,382	3,127,874	84,507	3,212,382	3,127,874	84,507
Liabilities and Stockholders' Equity						
Current portion of long-term debt	135,158	121,319	13,839	135,158	121,319	13,839
Accumulated liabilities	243,195	506,406	(263,211)	243,195	506,406	(263,211)
Current Liabilities	378,353	627,725	(249,372)	378,353	627,725	(249,372)
Long-term debt	768,773	840,058	(71,285)	768,773	840,058	(71,285)
Other non-current liabilities	435,638	161,869	273,769	435,638	161,869	273,769
Total Liabilities	1,582,764	1,629,652	(46,888)	1,582,764	1,629,652	(46,888)
Stockholders equity	1,242,934	1,242,934	-	1,242,934	1,242,934	-
Other equity accounts	(284,507)	(317,752)	33,246	(284,507)	(317,752)	33,246
Retaining earnings	657,442	573,028	84,414	657,442	573,028	84,414
Total Stockholders' equity	1,615,869	1,498,209	117,660	1,615,869	1,498,209	117,660
Non-controlling interest.	13,748	14	13,735	13,748	14	13,735
Total Liabilities and Equity	3,212,382	3,127,874	84,507	3,212,382	3,127,874	84,507
CASH FLOW						
Net earnings	57,257	6,224	51,033	67,185	37,336	29,849
Depreciation, amortization and depletion	41,270	36,102	5,168	81,666	71,628	10,038
Deferred income taxes	7,473	(5,613)	13,086	1,035	(12,938)	13,973
ation in subsidiary not consolidated and associated	(2,520)	(3,870)	1,350	(1,880)	(6,049)	4,169
Other Net	(27,496)	11,953	(39,449)	(24,047)	5,693	(29,741)
Changes in assets and liabilities	(84,303)	79,918	(164,221)	(22,244)	74,539	(96,783)
Cash generated by operating activities	(8,319)	124,714	(133,033)	101,715	170,210	(68,495)
Capital expenditures	(19,406)	(12,159)	(7,247)	(33,931)	(19,056)	(14,875)
Restricted cash	29,484	(1,670)	31,154	11,528	(33,674)	45,202
Investment	(629)	(55,396)	54,767	72	(54,480)	54,552
Other - Net	(2,900)	(19,663)	16,763	(61,083)	(36,901)	(24,182)
Cash used in investing activities	6,550	(88,888)	95,437	(83,414)	(144,111)	60,697
Debt incurred	60,000	-	60,000	60,000	-	60,000
Debt repaid	(70,448)	(23,537)	(46,911)	(75,039)	(25,937)	(49,102)
Cash used in financing activities	(10,448)	(23,537)	13,089	(15,039)	(25,937)	10,898
Net increase (decrease) cash & cash equivalents	(12,217)	12,290	(24,507)	3,261	162	3,100
Cash and cash equivalents - Beginning of year	85,944	77,320	8,624	70,466	89,448	(18,983)
Cash and cash equivalents - End of year	73,727	89,610	(15,883)	73,727	89,610	(15,883)