

Mexico City, October 22, 2024.

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

As a result of decades of long-term investment, during this quarter, Grupo Mexico was able to benefit from a favorable copper price environment which, together with excellent production levels and strict cost control, translated into excellent financial results led by the Mining Division. We will continue with our long-term investment strategy to generate value for our shareholders and contribute to the development of the communities where we operate.

Accrued consolidated revenues in 3Q24 reached US\$12.32 billion—12.5% higher than in the same period of 2023, and up 13.4% compared to 3Q23. The Mining Division’s sales totaled US\$9.42 billion in 3Q24—13.2% higher than in 2023 and 17.8% higher than in 3Q23—as a result of higher copper and byproduct sales volumes, and an increase in the prices of copper (+7.9%), gold (+18.8) and silver (+16.0%) during the year, which mitigated a drop in the price of molybdenum (–18.6%). The Transportation Division accrued revenues of US\$2.57 billion—7.5% higher than in 2023 and 1.9% lower than in 3Q23. The Infrastructure Division’s net revenues accrued US\$577 million—a 9.1% increase vs. 2023 and 2.4% lower than in 3Q23.

Accrued consolidated copper production at 3Q24 showed a 7.1% recovery vs. 2023, reaching 819,638 tons, mainly due to a 17.3% increase in production at Southern Peru and a 2.8% rise at Minera Mexico. **During 3Q24, production grew 10.6% vs. 3Q23** as a result of a generalized increase in production in our business units. Molybdenum production accrued an 11.9% increase in 3Q24, and a 6.0% hike compared to 3Q23, as a result of greater production at Cuajone, Toquepala and Buenavista.

We continue to have the best cost in the copper industry worldwide. Net cash cost of byproducts totaled US\$1.12 during 2024—a US\$0.08 reduction (–7.2%) compared to 2023, mainly due to an improvement in unit production costs given higher copper volumes, as well as higher byproduct credits for molybdenum, zinc and silver. Compared to 3Q23, the net cash cost of byproducts was 19.2% lower, **going from US\$1.29 to US\$1.04—a reduction of US\$0.29**—due to higher volumes and prices, as well as an improvement in unit costs, given higher copper production, which was partially mitigated by lower byproduct credits.

Consolidated EBITDA reached US\$6.47 billion, 17.3% higher than in 2023 and 22.0% higher than in 3Q23. Accrued up to 3T24, the Mining Division obtained US\$5.11 billion in EBITDA—22.8% higher than in 2023 and 32.3% above 3Q24. The Transportation Division’s EBITDA reached US\$1.09 billion in 3Q24—0.8% lower than the previous year and 7.3% lower than in 3Q23. In the Infrastructure Division, accrued EBITDA reached US\$331 million, 26.9% higher than in 2023 and 3.0% higher than in 3Q23.

Dividend. – On October 18, 2024, the Board of Directors declared **the payment of a cash dividend of MXN\$1.30 pesos per share outstanding**, to be made in a single installment on November 26, 2024. This dividend implies an **annualized dividend yield of 4.7%**.

(Thousand US Dollars)	Third Quarter		Variance		January – September		Variance	
	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	4,126,519	3,640,497	486,022	13.4	12,322,659	10,954,780	1,367,879	12.5
Cost of Sales	1,876,662	1,766,632	110,030	6.2	5,555,782	5,172,554	383,228	7.4
Operating Income	1,751,228	1,372,995	378,233	27.5	5,258,395	4,334,508	923,887	21.3
EBITDA	2,173,485	1,782,056	391,429	22.0	6,471,956	5,515,424	956,532	17.3
EBITDA Margin (%)	52.7%	49.0%			52.5%	50.3%		
Net Income	1,005,384	696,050	309,334	44.4	2,934,959	2,297,321	637,638	27.8
Profit Margin (%)	24.4%	19.1%			23.8%	21.0%		
Investments / Capex	536,052	412,429	123,623	30.0	1,360,457	1,159,294	201,162	17.4

All figures are stated in dollars ("US\$"), currency of the United States of America, under U.S. GAAP, except where otherwise noted
 In order to show the performance of our operations, we are including the concept of earnings before shareholding.
 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.

Responsible production. Our three mining operations in Peru—Cujone, Toquepala, and Ilo—were awarded with The Copper Mark and The Molybdenum Mark certifications for responsible production. This recognition follows an independent third-party assurance of environmental, social, and governance (ESG) criteria. As a result, the majority of our copper and molybdenum production is now certified under these standards.

Educational Infrastructure for Arequipa. We completed and handed over the Applied Research Center and specialized laboratories at the National University of San Agustín in Arequipa, Peru. The project, executed under the works-for-taxes scheme, includes 5 floors and 24 fully equipped laboratories, with a total investment of USD \$18 million. The facility is set to benefit 6,500 students and 174 researchers.

Grupo México Infraestructura, a Leader in Sustainable Innovation. In the third edition of the Sustainable Innovation Leaders awards, organized by HSBC and Ernst & Young (EY), Grupo México Infraestructura was recognized for its Community Development management model. The company was one of the 11 honored among more than 400 participating companies. We achieved first place in the social category, acknowledging our commitment to communities neighboring our operations. This accomplishment underscores the company's contributions to social inclusion through educational, cultural, and sports programs, as well as our local procurement and hiring strategies.

Dr. Vagón Provides Over 80,000 Consultations in Sonora, Mexico Across the Last 10 Years. In September, Dr. Vagón, a health program of the Grupo México Foundation, made its third visit to Cananea, offering free medical services to 2,050 people, who received over 6,000 services. These health free services included specialist consultations, provision of medications, eyeglasses, and hearing aids. Additionally, 102 cataract surgeries were performed on seniors, allowing them to regain their vision.

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.

Projects in Peru

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 with a capacity of 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 several successful social programs in education, healthcare and productive development to improve the quality of life in the region.

Our current social programs in Islay help reduce the costs 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.

Project update: As of September 30, 2024, the Company had generated more than 422 jobs, 355 of which were filled with local applicants. To the fullest extent possible, we intend to fill the 9,000 jobs estimated to be required 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.

In the coming months, we expect to build roads and access points; train operators; update the topographic network; install and delimit properties along the living fence; install a temporary camp; and begin earthmoving activities. In 2025, we expect construction to begin.

Los Chancas, Apurímac. – This greenfield project, located in Apurímac, 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 combination of concentrator and SX-EW processes that are expected 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: In coordination with the Peruvian authorities, efforts continue to eradicate illegal mining activities. Once this process has concluded, we will resume the environmental impact assessment and begin hydrogeological and geotechnical studies. We will also begin a 40,000-meter in-fill drilling campaign to gather additional information on the geological characteristics of the Los Chancas deposit.

Michiquillay, 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 September 30, 2024, the total progress of the exploration project was 30%. We have drilled 120,923 meters (total program = 148,000 meters) and obtained 39,234 drill core samples for chemical analysis. Diamond drilling will continue and will provide information for the interpretation of geological sections related to mineralization, geological modeling and mineral resource evaluation. Geo-metallurgical studies are currently underway; hydrological and hydrogeological studies for the project will begin shortly.

Relevant Events

Transportation Division

In the **Transportation Division**, sales totaled US\$2.56 billion in 3Q24—7.5% higher than in the same period of the previous year—and EBITDA reached US\$1.09 billion, 0.8% lower than in 2023.

Volume. – Transported volumes during 3Q24 grew 3.0% compared to the same period of 2023, reaching 498,176 carloads. Volume growth was led by the Intermodal segment, with a 30% increase in carloads, followed by the Chemicals segment, which grew 5%.

Segments with the highest revenue growth:

Growth in the Intermodal Segment. – The segment showed growth of 33% in revenues and 31% in TKN, as a result of the rise in volumes of consumer goods and auto parts on cross-border and domestic routes, resulting in an increase in our market share.

Growth in the Agriculture Segment. – The segment showed growth of 19% in revenues and 9% in TKN, thanks to the increase in grain import volumes across borders.

Growth in the Chemicals Segment. – The segment showed growth of 15% in revenues and 4% in TKN thanks to the increase in ethanol volumes and the recovery in chlorine volumes.

Growth in the Energy Segment. – The segment grew 15% in revenues and 1% in TKN, mainly due to an increase in the transport of fuel oil and the increase in imports of LP Gas.

Relevant Events

Infrastructure Division

Infrastructure Division. – At the end of 3Q24, net revenues accrued US\$576.7 million, and EBITDA totaled US\$330.6 million, with increases of 9.1% and 26.9%, respectively, compared to the same period of 2023. This is due to the integration of the new K8+Puebla portfolio and one more quarter of GM Inmobiliaria (PlaniGrupo) operations, the start of commercial operations of the Fenicias Wind Farm, the increase in daily quotas from the 6 rigs of Perforadora, increased traffic in Highways, higher production in Constructora and foreign exchange rate variations. The Division's EBITDA margin reached 57.3%.

Power Generation. – At the end of 3Q24, accrued revenues totaled US\$190.1 million and EBITDA reached US\$112.5 million, representing variations of –9.7% and +11.9%, respectively vs. 2023.

- The "La Caridad" combined cycle plant obtained lower revenues due to the 83% decrease in gas costs.
- The "El Retiro" wind farm increased production by 3.3%, achieving hikes of 7.3% and 24.4% 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\$17.3 million in EBITDA by the end of 3Q24. This wind farm began supplying electric power under the self-supply modality to IMMSA's mining and metallurgical operations as of August 1st, 2024.

Perforadora Mexico (PEMSA). – Accrued revenues at the end of 3Q24 were US\$177.9 million and EBITDA totaled US\$96.8 million, translating into increases of 17.3% and 29.5%, respectively, vs. the previous year. This is due to the 14% increase in daily quotas, the operation of our 6 oil rigs with an average cumulative efficiency of 98.8%, and better results in onshore cementing operations.

Construction and Engineering. – At the end of 3Q24, accrued revenues totaled US\$94.8 million and EBITDA US\$21.6 million, representing increases of +13.8% and –3.0%, respectively vs. 2023. The variations in results are attributable to the difference in production, completion of works, and project continuity between periods, as well as higher costs due to the start of new projects.

Highways. – At the end of 3Q24, accrued revenues totaled US\$54.1 million and EBITDA US\$36.4 million, representing increases of 10.7% and 11.1%, respectively, vs. the previous year, due to an average daily traffic equivalent of 22,426 units—9.4% higher compared to 2023.

Real estate. – At the end of 3Q24, revenues totaled US\$57.5 million and EBITDA US\$36.4 million, representing increases of 7.3% and 17.5%, respectively, vs. the previous year; this was due to the hike in rents and fees, the incorporation of the new K8+Puebla portfolio (9 venues) in September, and a 0.4% improvement in venue occupancy, reaching 94.8%. The consolidation of GM Inmobiliaria (PlaniGrupo) into Infrastructure began on April 19, 2023; so, for the Division, these results translate into real increases of US\$24.5 million (+74%) in revenues and US\$15.9 million (+77%) in EBITDA.

Financing

	2023	As of September 30, 2024		
(US\$000)	Gross Debt ⁽¹⁾	Gross Debt ⁽¹⁾	Cash & Banks ⁽²⁾	Net Debt
Grupo México	–	–	3,024,793	(3,024,793)
Americas Mining Corporation	–	–	1,123,896	(1,123,896)
Southern Copper Corporation	6,253,749	6,257,396	2,973,585	3,283,811
Asarco	–	–	114,805	(114,805)
GMéxico Transportes	1,109,037	1,041,734	67,976	973,758
GFM – Ferromex	396,880	372,418	146,628	225,790
Ferrosur	–	–	89,639	(89,639)
Florida East Coast	18,893	17,457	19,925	(2,468)
México Proyectos y Desarrollos	940,454	979,817	61,178	918,639
Grupo Mexico (Consolidated)	8,719,013	8,668,822	7,622,425	1,046,397

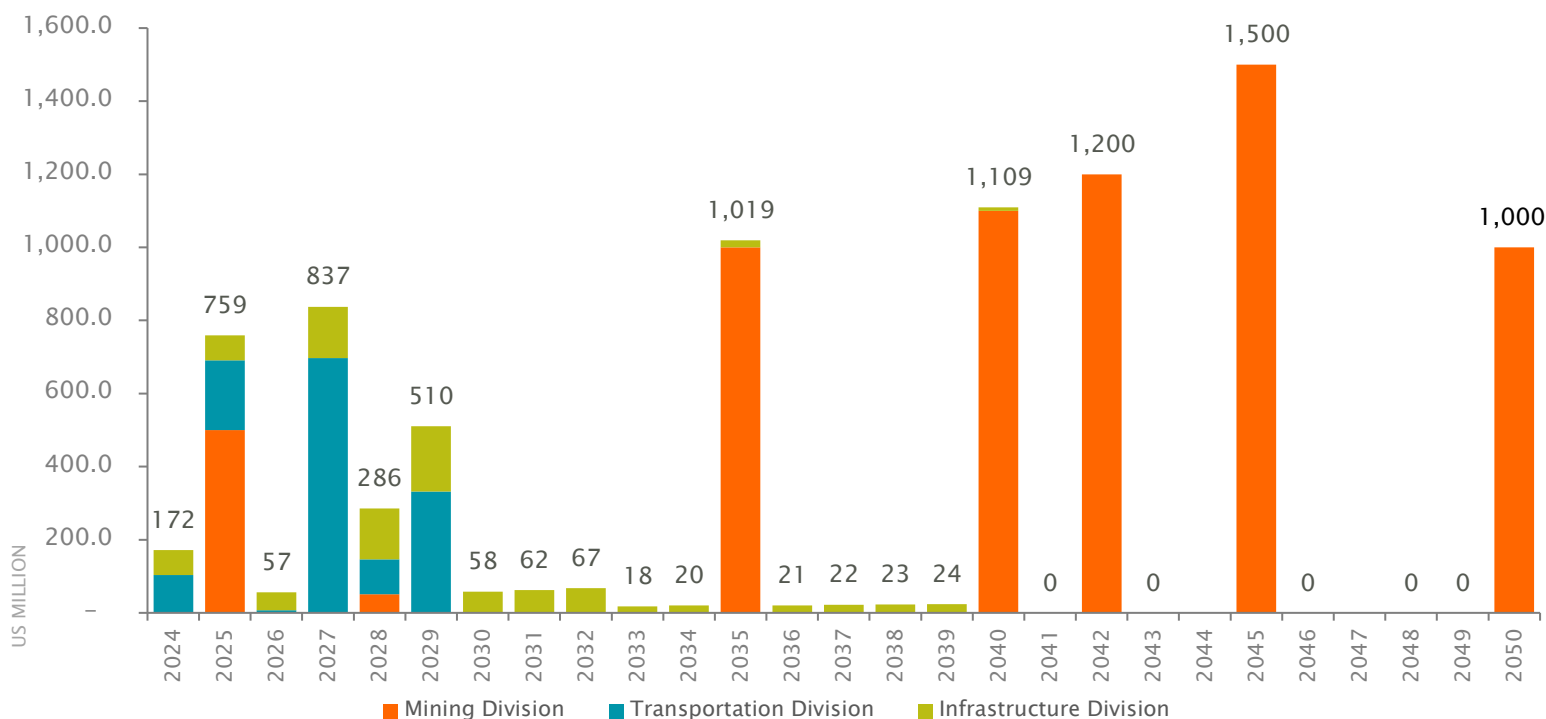
(1) include Debt Fees

(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 0.1x. 78% of the debt contracts are dollar-denominated, and 22% 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 Mexico has strong cash flow generation as a result of its investment plan and sustained long-term growth.

Grupo México Maturities

As at September 30, 2024



Mining Division
Americas Mining Corporation
Relevant figures

(Thousand US Dollars)	Third Quarter		Variance		January - September		Variance	
	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	3,213,699	2,728,692	485,007	17.8	9,429,478	8,332,682	1,096,797	13.2
Cost of Sales	1,437,488	1,363,697	73,791	5.4	4,199,929	4,062,111	137,819	3.4
Operating Income	1,479,698	1,065,498	414,200	38.9	4,340,178	3,396,014	944,164	27.8
EBITDA	1,759,864	1,329,811	430,053	32.3	5,113,519	4,163,548	949,971	22.8
EBITDA Margin (%)	54.8%	48.7%			54.2%	50.0%		
Net Income	863,874	558,493	305,382	54.7	2,486,142	1,879,949	606,193	32.2
Profit Margin (%)	26.9%	20.5%			26.4%	22.6%		
Investments / Capex	278,302	286,276	(7,975)	(2.8)	866,723	836,578	30,145	3.6

Average Metals Prices

		4Q	1Q	2Q	Third Quarter		Var.	January - September Var.		
		2023	2024	2024	2024	2023	%	2024	2023	%
Copper	(\$cts/Pound)	3.72	3.86	4.55	4.23	3.77	12.2	4.21	3.90	7.9
Molybdenum	(\$dls/Pound)	18.63	19.93	21.81	21.75	23.75	(8.4)	21.16	25.98	(18.6)
Zinc	(\$cts/Pound)	1.13	1.11	1.29	1.26	1.10	14.5	1.22	1.22	-
Silver	(\$dls/Ounce)	23.25	23.35	28.84	29.43	23.60	24.7	27.21	23.46	16.0
Gold	(\$dls/Ounce)	1,975.87	2,071.76	2,337.99	2,476.80	1,928.61	28.4	2,295.52	1,931.70	18.8
Lead	(\$cts/Pound)	0.96	0.94	0.98	0.93	0.98	(5.1)	0.95	0.97	(2.1)
Sulfuric Acid	(\$dls/Ton)	155.38	134.63	125.88	126.90	151.69	(16.3)	129.18	150.76	(14.3)

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

Copper.– Copper production during 3Q24 reached 280,897 tons, 10.6% higher than in the same period of the previous year, mainly due to increases at Toquepala, Buenavista, Cuajone and Caridad.

Molybdenum.– Molybdenum production in 3Q24 was 7,270 tons, 6.0% higher than in the same period of the previous year, mainly due to increases at Cuajone, Toquepala and Buenavista.

Zinc.– Zinc production in 3Q24 totaled 31,078 tons—90.9% higher than in 3Q23—due to the start-up of the new concentrator at Buenavista Zinc.

Silver.– Silver production in 3Q24 was 3,188 thousand ounces—a reduction of 2.6% compared to 3Q23—due to a decrease in production at Caridad.

Gold.– Gold production during 3Q24 was 10,236 ounces, 5.2% higher than in 3Q23, mainly due to greater production in La Caridad and Ilo.

Mining Production

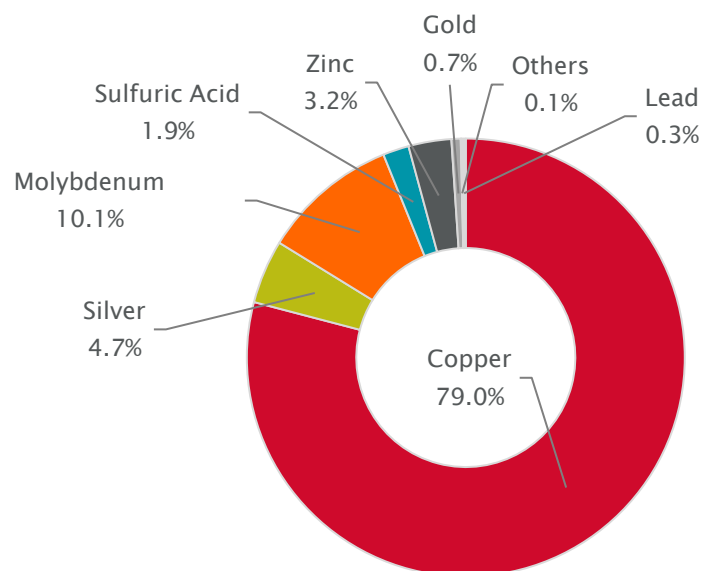
Mining Division	Third Quarter		Variance		January - September		Variance	
	2024	2023		%	2024	2023		%
Copper (m.t.)								
Production	280,897	253,865	27,033	10.6	819,638	765,602	54,036	7.1
Sales	275,069	254,257	20,812	8.2	797,020	764,802	32,218	4.2
Molybdenum (m.t.)								
Production	7,270	6,860	410	6.0	22,003	19,657	2,347	11.9
Sales	7,326	6,934	392	5.6	22,002	19,717	2,285	11.6
Zinc (m.t.)								
Production	31,078	16,281	14,797	90.9	86,863	48,579	38,284	78.8
Sales	37,355	24,883	12,472	50.1	102,020	73,258	28,762	39.3
Silver (Koz)								
Production	3,188	3,274	(87)	(2.6)	9,232	8,718	514	5.9
Sales	5,501	4,642	859	18.5	16,448	14,341	2,107	14.7
Gold (Oz)								
Production	10,236	9,733	503	5.2	27,384	29,984	(2,600)	(8.7)
Sales	11,045	10,257	788	7.7	32,035	35,928	(3,894)	(10.8)
Sulfuric Acid (m.t.)								
Production	599,743	619,392	(19,650)	(3.2)	1,825,923	1,827,126	(1,203)	(0.1)
Sales	469,109	489,496	(20,387)	(4.2)	1,408,026	1,516,679	(108,653)	(7.2)

Cash Cost

For 3Q24, the net operating cash cost per pound of copper was US\$1.04—previously US\$1.29 during 3Q23—a decrease of 19.2%.

Sales Distribution

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



Transportation Division GMXT Relevant figures

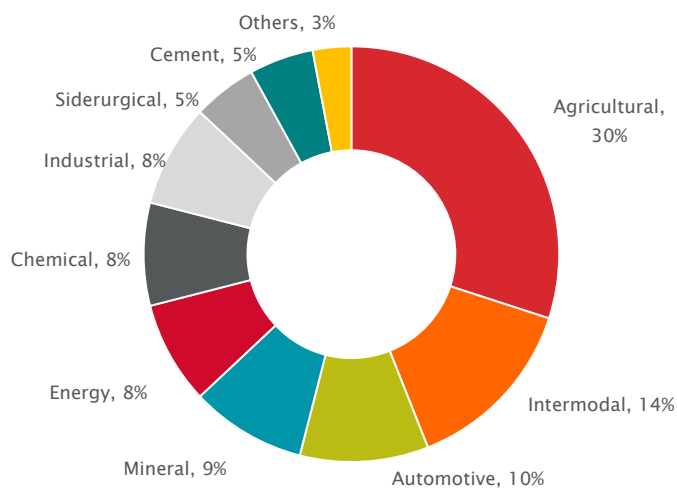
(Thousand US Dollars)	Third Quarter		Variance		January – September		Variance	
	2024	2023	US\$000	%	2024	2023	US\$000	%
Load Volume (MillionTons/Km)	16,579	16,101	478	3.0	51,980	49,776	2,204	4.4
Moved Cars	498,176	469,042	29,134	6.2	1,542,556	1,414,418	128,138	9.1
Sales	800,001	815,446	(15,445)	(1.9)	2,566,482	2,386,905	179,577	7.5
Cost of Sales	439,055	427,409	11,646	2.7	1,379,032	1,202,476	176,556	14.7
Operating Income	215,564	245,367	(29,803)	(12.1)	736,059	776,346	(40,287)	(5.2)
EBITDA	332,247	358,598	(26,351)	(7.3)	1,096,352	1,105,424	(9,072)	(0.8)
EBITDA Margin (%)	41.5%	44.0%			42.7%	46.3%		
Net Income	110,715	140,980	(30,265)	(21.5)	388,709	373,270	15,439	4.1
Profit Margin (%)	13.8%	17.3%			15.1%	15.6%		
Investments / Capex	103,771	111,741	(7,970)	(7.1)	305,824	289,248	16,576	5.7

The transportation Division's **total revenues** in 3Q24 were US\$800 million, 1.9% lower than in 3Q23.

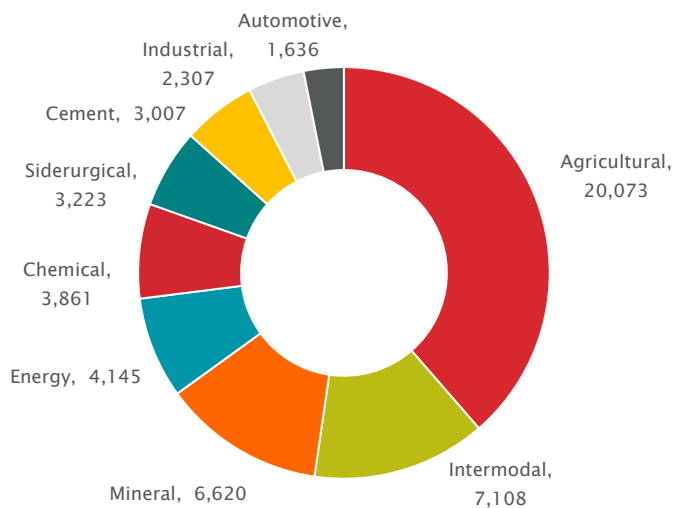
The **volumes transported** were 3.0% higher in ton kilometers and the number of carloads totaled 498,176—6.2% above 3Q23. This growth was led by the Intermodal and Chemicals segments.

Contribution by segment in revenues and tons–km, as well as in volumes as at September 30, 2024:

Revenues by Segment



Tons - Km



Infrastructure Division
MPD
Relevant figures

	Third Quarter		Variance		January – September		Variance	
(Thousand US Dollars)	2024	2023	US\$000	%	2024	2023	US\$000	%
Sales	188,519	193,097	(4,578)	(2.4)	576,716	528,590	48,126	9.1
Cost of Sales	76,502	94,140	(17,639)	(18.7)	250,870	251,276	(406)	(0.2)
Operating Income	64,073	47,155	16,919	35.9	179,724	140,779	38,945	27.7
EBITDA	101,479	98,563	2,916	3.0	330,633	260,516	70,117	26.9
EBITDA Margin (%)	53.8%	51.0%			57.3%	49.3%		
Taxes	12,855	9,063	3,792	41.8	32,342	30,398	1,943	6.4
Net Income	32,836	19,701	13,136	66.7	99,802	57,035	42,767	75.0
EBITDA Margin (%)	17.4%	10.2%			17.3%	10.8%		
Investments / Capex	153,979	14,412	(139,567)	(90.6)	187,910	33,468	(154,442)	(82.2)

During 3Q24, the Infrastructure Division's **net sales** reached US\$189 million—a decrease of 2.4% compared to the same period of the previous year.

EBITDA in the Division reached US\$101 million in the third quarter of 2024—a 3.0% increase vs. 3Q23.

Net profit during 3Q24 was US\$33 million.

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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 third quarter of 2024

Grupo Mexico, S.A.B. de C.V. ("Grupo Mexico" –BMV: GMEXICOB) will hold its conference call to comment on the results for the first quarter of 2024 with the financial community on **October 23rd, 2024 at 1:00 p.m.** (Mexico time). A Q&A session for analysts and investors will follow the call.

To participate in **the call**, you must register at the following link:

<https://register.vevent.com/register/BI914929f2b24e44c4979678ae7b55eeff>

- **Upon registration, a personal confirmation PIN will be generated so you can access the call.**

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

(844) 543-0451 (Participants from the US and Canada)

800-2832735 (From Mexico)

During the conference call, please log in to the live presentation via **Webex at the following link:**

<https://grupomexico.webex.com/grupomexico-sp/j.php?MTID=m4cf2481e8c0687b06f0f7a115455b6cc>

A replay of the call will be available through a link that will be published on the website at: [:::Grupo México::: \(gmexico.com\)](https://gmexico.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		
	Q3-24	Q3-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	4,126,519	3,640,497	486,022	12,322,659	10,954,780	1,367,879
Cost of sales	1,873,836	1,771,161	102,675	5,609,256	5,222,218	387,038
Exploration	19,448	16,858	2,591	5,967	8,827	(2,860)
Gross profit	2,233,235	1,852,478	380,757	6,707,436	5,723,735	983,701
Gross margin	54%			54%	52%	
Administrative expenses	85,400	82,923	2,476	255,195	247,338	7,857
EBITDA	2,173,485	1,782,056	391,428	6,471,956	5,515,424	956,532
Depreciation, amortization and depletion	396,607	396,560	47	1,193,846	1,141,889	51,957
Operating income	1,751,228	1,372,995	378,233	5,258,395	4,334,508	923,887
Operating margin	42%	38%		43%	40%	
Interest expense	139,611	144,082	(4,471)	427,367	418,074	9,293
Interest income	(113,116)	(88,731)	(24,385)	(316,113)	(241,296)	(74,816)
Other (income) expense, net	(25,649)	(12,501)	(13,148)	(19,715)	(39,027)	19,312
Earnings before Tax	1,750,383	1,330,145	420,237	5,166,856	4,196,758	970,097
Taxes	589,779	495,960	93,819	1,750,866	1,464,770	286,096
Participation in subsidiary not consolidated and associated	(2,471)	(5,171)	2,700	(15,693)	(3,487)	(12,206)
Net Earnings	1,163,074	839,356	323,718	3,431,683	2,735,475	696,208
Net income attributable to the non-controlling interest	157,691	143,307	14,384	496,724	438,154	58,570
Net income attributable to GM	1,005,384	696,050	309,334	2,934,959	2,297,321	637,638
BALANCE SHEET						
Cash and cash equivalents	7,622,425	6,846,862	775,563	7,622,425	6,846,862	775,563
Restricted cash	73,828	74,714	(887)	73,828	74,714	(887)
Notes and accounts receivable	2,272,503	1,694,766	577,737	2,272,503	1,694,766	577,737
Inventories	1,372,026	1,335,027	36,998	1,372,026	1,335,027	36,998
Prepaid and others current assets	781,751	767,771	13,980	781,751	767,771	13,980
Total Current Assets	12,122,532	10,719,141	1,403,392	12,122,532	10,719,141	1,403,392
Property, plant and equipment, Net	18,042,820	18,075,874	(33,054)	18,042,820	18,075,874	(33,054)
Leachable material, net	1,156,290	1,102,345	53,945	1,156,290	1,102,345	53,945
Other long term assets	2,396,980	1,990,287	406,693	2,396,980	1,990,287	406,693
Total Assets	33,718,622	31,887,647	1,830,975	33,718,622	31,887,647	1,830,975
Liabilities and Stockholders' Equity						
Current – term debt	893,555	118,281	775,275	893,555	118,281	775,275
Accumulated liabilities	2,219,179	1,847,941	371,238	2,219,179	1,847,941	371,238
Current Liabilities	3,112,735	1,966,221	1,146,513	3,112,735	1,966,221	1,146,513
Long-term debt	7,775,267	8,600,732	(825,466)	7,775,267	8,600,732	(825,466)
Other non-current liabilities	2,468,592	2,331,583	137,009	2,468,592	2,331,583	137,009
Total Liabilities	13,356,593	12,898,537	458,056	13,356,593	12,898,537	458,056
Stockholders equity	2,003,496	2,003,496	-	2,003,496	2,003,496	-
Other equity accounts	(2,981,730)	(2,514,455)	(467,275)	(2,981,730)	(2,514,455)	(467,275)
Retaining earnings	18,908,417	17,103,433	1,804,984	18,908,417	17,103,433	1,804,984
Total Stockholders' equity	17,930,183	16,592,473	1,337,709	17,930,183	16,592,473	1,337,709
Non-controlling interest.	2,431,846	2,396,636	35,210	2,431,846	2,396,636	35,210
Total Liabilities and Equity	33,718,622	31,887,647	1,830,975	33,718,622	31,887,647	1,830,975
CASH FLOW						
Net earnings	1,163,074	839,356	323,718	3,431,683	2,735,475	696,208
Depreciation, amortization and depletion	396,607	396,561	46	1,193,846	1,141,889	51,957
Deferred income taxes	(27,548)	(37,449)	9,901	(523)	(32,340)	31,817
Participation in subsidiary not consolidated and associated	(2,471)	(5,171)	2,700	(15,693)	(3,487)	(12,206)
Other Net	51,868	(2,075)	53,943	80,222	34,515	45,707
Changes in assets and liabilities	443,528	242,810	200,717	(308,598)	232,646	(541,244)
Cash generated by operating activities	2,025,058	1,434,032	591,025	4,380,937	4,108,698	272,239
Capital expenditures	(536,052)	(412,429)	(123,623)	(1,360,457)	(1,159,294)	(201,163)
Restricted cash	(28,487)	(9,104)	(19,383)	(16,959)	(42,822)	25,863
Other – Net	(117,003)	22,078	(139,082)	(227,971)	(143,981)	(83,990)
Cash used in investing activities	(681,542)	(399,455)	(282,088)	(1,605,387)	(1,346,097)	(259,290)
Debt incurred	182,423	27,548	154,875	258,417	27,548	230,869
Debt repaid	(88,557)	(135,154)	46,597	(163,596)	(161,091)	(2,505)
Dividends paid	(593,510)	(521,177)	(72,333)	(1,622,281)	(1,678,826)	56,545
GMXT common shares buyback	(178,962)	(5,992)	(172,970)	(181,771)	(27,532)	(154,239)
Other – Net	91	79	12	308	236	72
Cash used in financing activities	(678,515)	(634,696)	(43,819)	(1,708,923)	(1,839,665)	130,742
Effect of exchange rate changes on cash and cash equivalents	13,222	(6,608)	19,830	(32,594)	(78,713)	46,119
Net increase (decrease) cash & cash equivalents	678,222	393,273	284,949	1,034,034	844,223	189,811
Cash and cash equivalents – Beginning of year	6,944,202	6,453,588	490,614	6,588,391	6,002,639	585,752
Cash and cash equivalents – End of year	7,622,425	6,846,862	775,563	7,622,425	6,846,862	775,563

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

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q3-24	Q3-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	3,213,699	2,728,692	485,007	9,429,478	8,332,682	1,096,797
Cost of sales	1,434,662	1,368,227	66,435	4,253,403	4,111,774	141,628
Exploration	19,448	16,858	2,591	5,967	8,827	(2,860)
Gross profit	1,759,589	1,343,608	415,981	5,170,109	4,212,080	958,028
Gross margin	55%	49%		55%	51%	
Administrative expenses	39,740	39,923	(182)	119,932	115,102	4,830
EBITDA	1,759,864	1,329,811	430,053	5,113,519	4,163,548	949,971
Depreciation, amortization and depletion	240,151	238,188	1,963	709,999	700,965	9,034
Operating income	1,479,698	1,065,498	414,200	4,340,178	3,396,014	944,164
Operating margin	46%	39%		46%	41%	
Interest expense	83,853	82,480	1,373	249,114	248,491	623
Interest income	(57,070)	(35,457)	(21,613)	(142,176)	(103,266)	(38,910)
Other (income) expense, net	(40,015)	(26,126)	(13,889)	(63,342)	(66,570)	3,227
Earnings before Tax	1,492,930	1,044,601	448,330	4,296,582	3,317,358	979,224
Taxes	522,427	416,674	105,753	1,522,785	1,205,220	317,564
Participation in subsidiary not consolidated and associated	4,162	(1,720)	5,882	(8,107)	5,387	(13,494)
Net Earnings	966,341	629,647	336,694	2,781,905	2,106,750	675,154
butable to the non-controlling interest	102,466	71,154	31,312	295,763	226,802	68,961
Net income attributable to AMC	863,874	558,493	305,382	2,486,142	1,879,949	606,193
BALANCE SHEET						
Cash and cash equivalents	4,212,286	3,335,258	877,028	4,212,286	3,335,258	877,028
Restricted cash	-	44	(44)	-	44	(44)
Notes and accounts receivable	1,641,283	1,167,475	473,808	1,641,283	1,167,475	473,808
Inventories	1,217,662	1,190,001	27,661	1,217,662	1,190,001	27,661
Prepaid and others current assets	442,229	433,021	9,208	442,229	433,021	9,208
Total Current Assets	7,513,459	6,125,798	1,387,661	7,513,459	6,125,798	1,387,661
Property, plant and equipment, Net	11,325,603	11,138,720	186,882	11,325,603	11,138,720	186,882
Leachable material, net	1,156,290	1,102,345	53,945	1,156,290	1,102,345	53,945
Other long term assets	1,508,328	1,501,368	6,960	1,508,328	1,501,368	6,960
Total Assets	21,503,680	19,868,231	1,635,449	21,503,680	19,868,231	1,635,449
Liabilities and Stockholders' Equity						
Long-term debt	499,644	-	499,644	499,644	-	499,644
Other non-current liabilities	1,765,577	1,426,082	339,495	1,765,577	1,426,082	339,495
Current Liabilities	2,265,221	1,426,082	839,139	2,265,221	1,426,082	839,139
Long term debt	5,757,752	6,253,749	(495,997)	5,757,752	6,253,749	(495,997)
Other long term liabilities	1,772,826	1,892,715	(119,889)	1,772,826	1,892,715	(119,889)
Total Liabilities	9,795,799	9,572,546	223,252	9,795,799	9,572,546	223,252
Stockholders equity	56,021	56,021	-	56,021	56,021	-
Other equity accounts	(2,509,458)	(2,526,622)	17,164	(2,509,458)	(2,526,622)	17,164
Retained earnings	13,100,363	11,840,839	1,259,524	13,100,363	11,840,839	1,259,524
Total Stockholders' equity	10,646,926	9,370,238	1,276,688	10,646,926	9,370,238	1,276,688
Non-controlling interest.	1,060,955	925,446	135,509	1,060,955	925,446	135,509
Total Liabilities and Equity	21,503,680	19,868,231	1,635,449	21,503,680	19,868,231	1,635,449
CASH FLOW						
Net earnings	966,341	629,647	336,694	2,781,905	2,106,750	675,154
Depreciation, amortization and depletion	240,151	238,188	1,963	709,999	700,965	9,034
Deferred income taxes	(30,439)	(38,661)	8,222	(7,149)	(26,371)	19,222
Participation in subsidiary not consolidated and associated	4,162	(1,720)	5,882	(8,107)	5,387	(13,494)
Others Net	28,360	4,126	24,233	38,704	39,597	(894)
Changes in assets and liabilities	397,553	276,669	120,884	(182,723)	443,492	(626,215)
Cash generated by operating activities	1,606,127	1,108,249	497,879	3,332,628	3,269,820	62,807
Capital expenditures	(278,302)	(286,276)	7,974	(866,723)	(836,578)	(30,145)
Restricted cash	-	-	-	0	(44)	44
Other - Net	37,668	27,438	10,229	(30,226)	3,331	(33,556)
Cash used in investing activities	(240,634)	(258,838)	18,203	(896,949)	(833,291)	(63,657)
Dividends paid	(556,378)	(775,158)	218,780	(1,166,808)	(2,325,882)	1,159,074
Others Net	91	78	13	308	235	73
Cash used in financing activities	(556,287)	(775,080)	218,793	(1,166,500)	(2,325,647)	1,159,147
Effect of exchange rate changes on cash and cash equivalents	44,424	2,398	42,026	44,748	(17,633)	62,381
Net increase (decrease) cash & cash equivalents	853,630	76,729	776,901	1,313,927	93,249	1,220,678
Cash and cash equivalents - Beginning of year	3,358,656	3,258,528	100,128	2,898,359	3,242,008	(343,650)
Cash and cash equivalents - End of year	4,212,286	3,335,257	877,028	4,212,286	3,335,257	877,028

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

(Thousands of US Dollars)

	Quarters			Accumulated		
STATEMENT OF EARNINGS	Q3-24	Q3-23	Variance	2024	2023	Variance
Net sales	800,001	815,446	(15,445)	2,566,482	2,386,905	179,577
Cost of sales	439,055	427,409	11,646	1,379,032	1,202,476	176,556
Gross profit	360,946	388,037	(27,091)	1,187,450	1,184,429	3,021
Gross margin	45%	48%		46%	50%	
Administrative expenses	31,311	30,515	796	96,530	89,875	6,655
EBITDA	332,247	358,598	(26,351)	1,096,352	1,105,424	(9,072)
Depreciation, amortization and depletion	114,071	112,155	1,916	354,861	318,208	36,653
Operating Income	215,564	245,367	(29,803)	736,059	776,346	(40,287)
Operating margin	27%	30%		29%	33%	
Interest expense	35,813	39,094	(3,281)	111,224	111,027	197
Interest income	(7,286)	(11,151)	3,865	(24,379)	(32,810)	8,431
Other (income) expense – Net	(3,925)	(22,337)	18,412	(25,070)	(2,748)	(22,322)
Earnings before Tax	190,962	239,761	(48,799)	674,284	700,877	(26,593)
Taxes	54,497	68,881	(14,384)	195,739	226,702	(30,963)
Participation in subsidiary not consolidated and associated	(661)	(2,340)	1,679	(3,389)	(4,768)	1,379
Net Earnings	137,126	173,220	(36,094)	481,934	478,943	2,991
Net income attributable to the non-controlling interest	26,411	32,240	(5,829)	93,225	105,673	(12,448)
Net income attributable to ITM	110,715	140,980	(30,265)	388,709	373,270	15,439
BALANCE SHEET						
Cash and cash equivalents	324,168	542,651	(218,483)	324,168	542,651	(218,483)
Notes and accounts receivable	378,894	436,831	(57,937)	378,894	436,831	(57,937)
Inventories	71,322	63,813	7,509	71,322	63,813	7,509
Prepaid and others current assets	134,706	123,211	11,495	134,706	123,211	11,495
Total Current Assets	909,090	1,166,506	(257,416)	909,090	1,166,506	(257,416)
Property, plant and equipment – Net	4,774,214	4,871,331	(97,117)	4,774,214	4,871,331	(97,117)
Other long term assets	952,820	743,063	209,757	952,820	743,063	209,757
Total Assets	6,636,124	6,780,900	(144,776)	6,636,124	6,780,900	(144,776)
Liabilities and Stockholders' Equity						
Current portion of long-term debt	292,884	1,397	291,487	292,884	1,397	291,487
Accumulated liabilities	534,065	545,653	(11,588)	534,065	545,653	(11,588)
Current Liabilities	826,949	547,050	279,899	826,949	547,050	279,899
Long-term debt	1,138,725	1,523,413	(384,688)	1,138,725	1,523,413	(384,688)
Other non-current liabilities	1,045,164	832,195	212,969	1,045,164	832,195	212,969
Other liabilities	26,352	28,069	(1,717)	26,352	28,069	(1,717)
Total Liabilities	3,037,190	2,930,727	106,463	3,037,190	2,930,727	106,463
Stockholders equity	521,910	521,910	-	521,910	521,910	-
Other equity accounts	(571,517)	(340,055)	(231,462)	(571,517)	(340,055)	(231,462)
Retaining earnings	3,140,177	3,136,652	3,525	3,140,177	3,136,652	3,525
Total Stockholders' equity	3,090,570	3,318,507	(227,937)	3,090,570	3,318,507	(227,937)
Non-controlling interest.	508,364	531,666	(23,302)	508,364	531,666	(23,302)
Total Liabilities and Equity	6,636,124	6,780,900	(144,776)	6,636,124	6,780,900	(144,776)
CASH FLOW						
Net earnings	137,126	173,220	(36,094)	481,934	478,943	2,991
Depreciation, amortization and depletion	114,071	112,155	1,916	354,861	318,208	36,653
Deferred income taxes	(904)	4,175	(5,079)	1,796	9,932	(8,136)
Participation in subsidiary not consolidated and associated	(661)	(2,340)	1,679	(3,389)	(4,768)	1,379
Other Net	3,163	(18,868)	22,031	(10,413)	16,938	(27,351)
Changes in assets and liabilities	5,139	(32,058)	37,197	(75,425)	(75,356)	(69)
Cash generated by operating activities	257,934	236,284	21,650	749,364	743,897	5,467
Capital expenditures	(103,771)	(111,741)	7,970	(305,824)	(289,248)	(16,576)
FEC's Acquisition	(67,650)	-	(67,650)	(67,650)	-	(67,650)
Cash used in investing activities	(171,421)	(111,741)	(59,680)	(373,474)	(289,248)	(84,226)
Debt incurred	-	-	-	15,994	-	15,994
Debt repaid	(1,446)	(102,249)	100,803	(1,446)	(102,249)	100,803
Dividends received (paid) – Net	(136,235)	(155,457)	19,222	(445,186)	(449,741)	4,555
Common shares buyback	-	(5,992)	5,992	(2,090)	(27,532)	25,442
Cash used in financing activities	(137,681)	(263,698)	126,017	(432,728)	(579,522)	146,794
Effect of exchange rate changes on cash and cash equivalents	(31,202)	(9,006)	(22,196)	(77,342)	(61,080)	(16,262)
Net increase (decrease) cash & cash equivalents	(82,370)	(148,161)	65,791	(134,180)	(185,953)	51,773
Cash and cash equivalents – Beginning of year	406,538	690,812	(284,274)	458,348	728,604	(270,256)
Cash and cash equivalents – End of year	324,168	542,651	(218,483)	324,168	542,651	(218,483)

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

(Thousands of US Dollars)

	Quarters			Accumulated		
	Q3-24	Q3-23	Variance	2024	2023	Variance
STATEMENT OF EARNINGS						
Net sales	188,519	193,097	(4,578)	576,716	528,590	48,126
Cost of sales	76,502	94,140	(17,639)	250,870	251,276	(406)
Gross profit	112,017	98,957	13,061	325,846	277,315	48,532
Gross margin	59%	51%		57%	52%	
Administrative expenses	8,036	8,012	24	24,548	21,118	3,430
EBITDA	101,479	98,563	2,916	330,633	260,516	70,117
Depreciation, amortization and depletion	39,908	43,790	(3,882)	121,574	115,418	6,156
Operating income	64,073	47,155	16,919	179,724	140,779	38,945
Operating margin	34%	24%		31%	27%	
Interest expense	22,175	32,286	(10,110)	92,085	76,455	15,630
Interest income	(4,127)	(3,311)	(816)	(11,340)	(9,777)	(1,563)
Other (income) expense, net	2,503	(7,618)	10,121	(29,335)	(4,319)	(25,016)
Earnings before Tax	43,522	25,798	17,724	128,314	78,420	49,894
Taxes	12,855	9,063	3,792	32,342	30,398	1,943
ipation in subsidiary not consolidated and associated	(2,316)	(2,965)	649	(4,196)	(9,014)	4,818
Net Earnings	32,984	19,701	13,283	100,169	57,036	43,133
income attributable to the non-controlling interest	147	(0)	147	367	1	366
Net income attributable to MPD	32,836	19,701	13,136	99,802	57,035	42,767
BALANCE SHEET						
Cash and cash equivalents	61,178	118,518	(57,340)	61,178	118,518	(57,340)
Restricted cash	73,828	74,670	(843)	73,828	74,670	(843)
Notes and accounts receivable	252,326	90,460	161,866	252,326	90,460	161,866
Inventories	83,042	81,214	1,828	83,042	81,214	1,828
Prepaid and others current assets	240,908	277,832	(36,924)	240,908	277,832	(36,924)
Total Current Assets	711,282	642,694	68,587	711,282	642,694	68,587
Property, plant and equipment, Net	1,448,226	1,516,398	(68,172)	1,448,226	1,516,398	(68,172)
Other long term assets	1,072,062	1,057,479	14,582	1,072,062	1,057,479	14,582
Total Assets	3,231,570	3,216,572	14,998	3,231,570	3,216,572	14,998
Liabilities and Stockholders' Equity						
Current portion of long-term debt	101,028	116,884	(15,856)	101,028	116,884	(15,856)
Accumulated liabilities	220,355	233,724	(13,369)	220,355	233,724	(13,369)
Current Liabilities	321,382	350,607	(29,225)	321,382	350,607	(29,225)
Long-term debt	878,789	823,570	55,219	878,789	823,570	55,219
Other non-current liabilities	138,699	416,208	(277,509)	138,699	416,208	(277,509)
Total Liabilities	1,338,871	1,590,386	(251,515)	1,338,871	1,590,386	(251,515)
Stockholders equity	1,570,106	1,242,934	327,172	1,570,106	1,242,934	327,172
Other equity accounts	(376,533)	(209,490)	(167,043)	(376,533)	(209,490)	(167,043)
Retaining earnings	690,278	592,728	97,550	690,278	592,728	97,550
Total Stockholders' equity	1,883,851	1,626,172	257,679	1,883,851	1,626,172	257,679
Non-controlling interest.	8,848	13	8,834	8,848	13	8,834
Total Liabilities and Equity	3,231,570	3,216,572	14,998	3,231,570	3,216,572	14,998
CASH FLOW						
Net earnings	32,984	19,701	13,283	100,169	57,036	43,133
Depreciation, amortization and depletion	39,908	43,790	(3,882)	121,574	115,418	6,156
Deferred income taxes	3,795	(2,963)	6,758	4,830	(15,901)	20,731
ipation in subsidiary not consolidated and associated	(2,316)	(2,965)	649	(4,196)	(9,014)	4,818
Other Net	2,494	(7,346)	9,841	(21,553)	(1,653)	(19,900)
Changes in assets and liabilities	7,337	(5,020)	12,357	(14,907)	69,519	(84,426)
Cash generated by operating activities	84,202	45,196	39,006	185,917	215,405	(29,488)
Capital expenditures	(153,979)	(14,412)	(139,566)	(187,910)	(33,468)	(154,442)
Restricted cash	(28,487)	(9,104)	(19,383)	(16,959)	(42,778)	25,820
Investment	(1,472)	(2,358)	886	(1,400)	(56,838)	55,438
Other - Net	(8,126)	14,943	(23,069)	(69,209)	(21,958)	(47,252)
Cash used in investing activities	(192,064)	(10,931)	(181,132)	(275,478)	(155,042)	(120,436)
Debt incurred	182,423	27,548	154,875	242,423	27,548	214,875
Debt repaid	(87,111)	(32,905)	(54,206)	(162,150)	(58,842)	(103,308)
Cash used in financing activities	95,313	(5,357)	100,670	80,273	(31,294)	111,567
Net increase (decrease) cash & cash equivalents	(12,549)	28,908	(41,457)	(9,287)	29,070	(38,357)
Cash and cash equivalents - Beginning of year	73,727	89,610	(15,883)	70,466	89,448	(18,983)
Cash and cash equivalents - End of year	61,178	118,518	(57,340)	61,178	118,518	(57,340)