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Impulsora del Desarrollo y el Empleo en América Latina (IDEAL) posted revenues of 10,267.3 MM Ps under IFRS during the second quarter of 2023, which represents an annual increase of 15.2% and 18.1% when considering all cash revenue, including revenue that is not recognized at income level for accounting purposes (\$12,060.8 MM Ps).

These results are mainly explained by the 7.8% inflation tariffs update in all concessions, the 6.0% increase in Daily average traffic in the toll road sector, and the 10.3% growth in crossings of the electronic toll system company.

IDEAL's second quarter EBITDA increased by 17.7% compared to the same period of last year, reaching \$7,830.8 MM Ps under IFRS, and the Adjusted EBITDA closed at \$9,624.3 MM Ps. The Adjusted EBITDA margin stood at 79.8% compared with the 77.8% registered in the previous year's second quarter.

Due to the Company's ongoing investments in infrastructure projects, such as toll roads, water treatment plants, and logistic terminals, at the end of the second quarter, the Company reports assets of \$124,575.3 MM Ps, representing a 4.1% increase compared with 2022. Of the total assets, 71.3% correspond to the Operating Portfolio, out of which 90.3% of these assets belong to the toll road sector, 7.4% to the water sector, and 2.3% to the transport sector.

HIGHLIGHTS



Total Debt stood at \$51.3 Bn Ps, out of which;

- Net Debt stood at \$40.4 Bn Ps.
- 88.1% is at a Project Level; therefore, it does not have an impact on the Holding Company.
- 86.0% has a long-term fixed nominal interest rate exposure through Swaps.
- 88.1% is Long Term Debt with an average duration of 15.9 years.
- 100% is commercial banking debt.

As of June 2023, the total Interest Rate Swap Position stood at \$46.3 Bn Ps and \$60 MM USD;

- All Swap Positions are direct (matched) or indirect (unmatched), securing financial costs against contracted financings. This strategy effectively locks long-term financial costs for the projects and stabilizes returns. Since the swap position has a hedging nature, it does not put at risk the position of the company.
- Matched Position represents 83.9% of total swaps.
- Unmatched position (\$7.4 Bn Ps) is marked to market and the valuation is reflected in the income statement resulting in potential volatility to net income.

It is worth to highlight that the company still has assets under construction, such as:

Projects under construction	% Part. IDEAL	Length	Beginning of Operations
Las Varas- Puerto Vallarta	100%	86.9 Km	2021*
Toluca-Atacomulco	100%	62.9 km	Pending
Mitla - Tehuantepec	100%	169.2 Km	2024**

* Began partial operation in March 2022, and is expected to be fully operational in 2024

** Expected to be fully operational at the end of 2024

TOLL ROADS



IDEAL's toll roads traffic results as of June 2023:

<i>Average Daily Traffic on Standard Vehicles (Accumulated Jan-Jun)</i>	2Q-22	2Q-23	Δ %
Toluca Bypass	24,133	26,169	8.4%
Tepic-Villa Union	10,436	10,288	-1.4%
Tijuana	16,131	16,558	2.7%
Chamapa	34,528	35,004	1.4%
Arco Norte	26,637	27,719	4.1%
Autopista Urbana Sur	36,401	41,619	14.3%
Mitla-Tehuantepec	1,048	1,096	4.6%
Macrotunel de Acapulco	3,032	3,088	1.9%
Las Varas	1,776	3,941	
Pacífico Norte			
Mazatlan-Culiacan	13,311	12,873	-3.3%
Culiacan Bypass	6,224	6,284	1.0%
Mazatlan Bypass	11,786	12,313	4.5%
Pacífico Sur			
Guadalajara-Tepic	14,683	15,446	5.2%
Guadalajara Bypass	10,327	11,139	7.9%
Tepic Bypass	4,539	4,446	-2.1%
TOTAL AVERAGE GROWTH IFRS Projects			6.0%
Toluca-Atzacmulco	46,985	38,392	-18.3%
Tunel de Coatzacoalcos	19,883	20,448	2.8%
TOTAL AVERAGE GROWTH			1.7%

- At the end of this quarter, the average daily traffic showed positive results, registering an average increase of 6.0% in comparison with the same period of the prior year.
- Traffic continues showing strong performance in the Metropolitan area, the most relevant toll roads in this area have been Autopista Urbana Sur and Toluca Bypass.

PASE

In the electronic toll service sector, the Company reported income of \$466.9 MM Ps during the second quarter of 2023, which represents a 26.3% increase compared to the same period of the prior year.

This is mainly explained by an increase in transactions due to the recovery of the average daily traffic as well as an increase in interoperability. At the end of June, we reached 238.0 million crossings compared to the 215.7 million registered during second quarter of 2022, representing a 10.3 % increase.

ADJUSTMENTS

* Under IFRS, certain projects are recognized as Financial Assets, so not all of the income received under the concessions is recognized in the income statement and a portion is recorded in the balance sheet.

Therefore, the Company's income and EBITDA have also been presented considering the total income obtained from the water and toll road sectors.

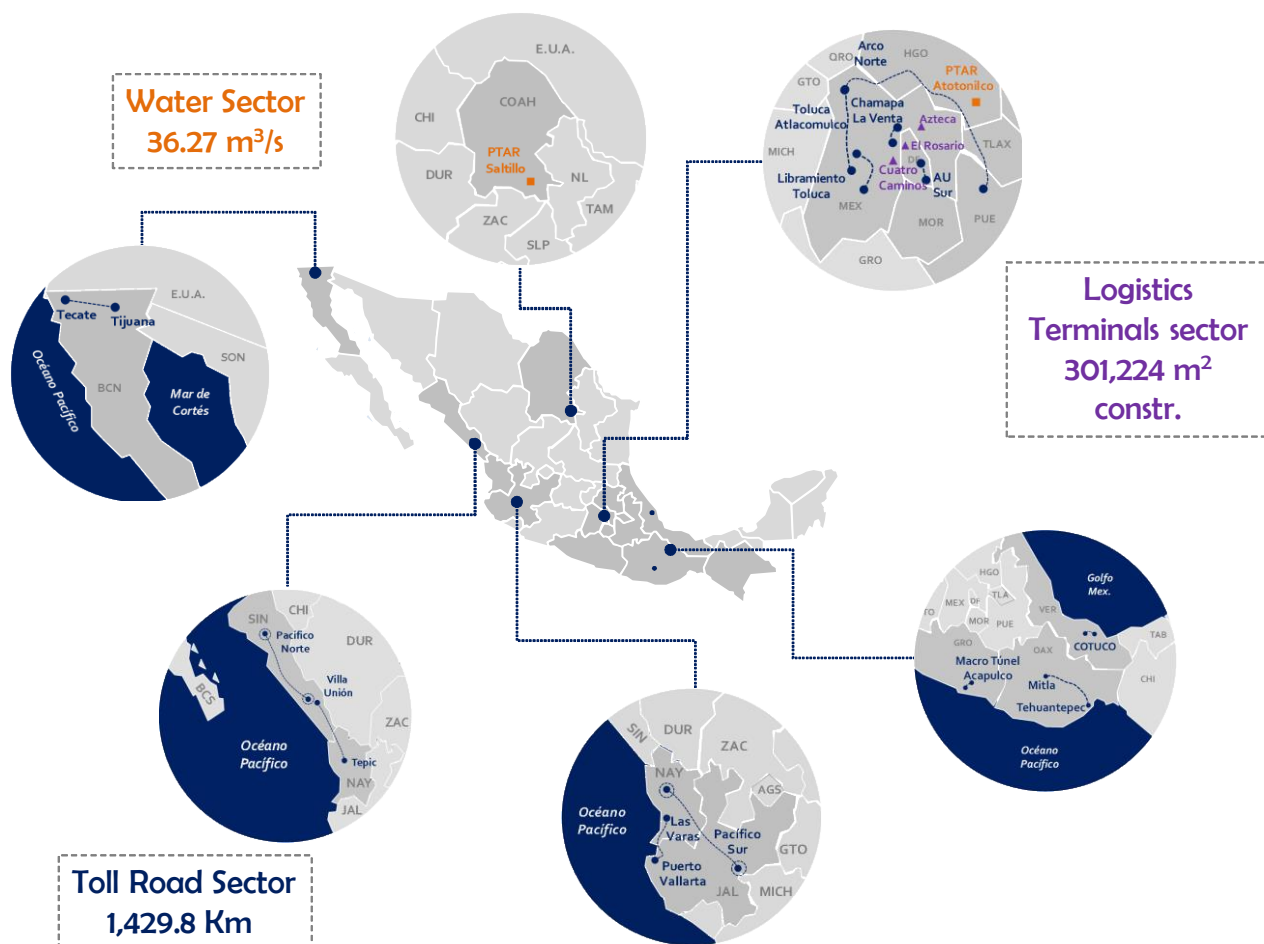
Accumulated Jan-Jun	2Q-22	2Q-23	Var
Income	8,914.6	10,267.3	15.2%
Water Adjustments	673.5	718.8	6.7%
Toll Road Adjustments*	624.9	1,074.7	72.0%
Adjusted Income	10,213.0	12,060.8	18.1%
Adjusted EBITDA	7,948.9	9,624.3	21.1%
Adjusted EBITDA Margin	77.8%	79.8%	2.5%

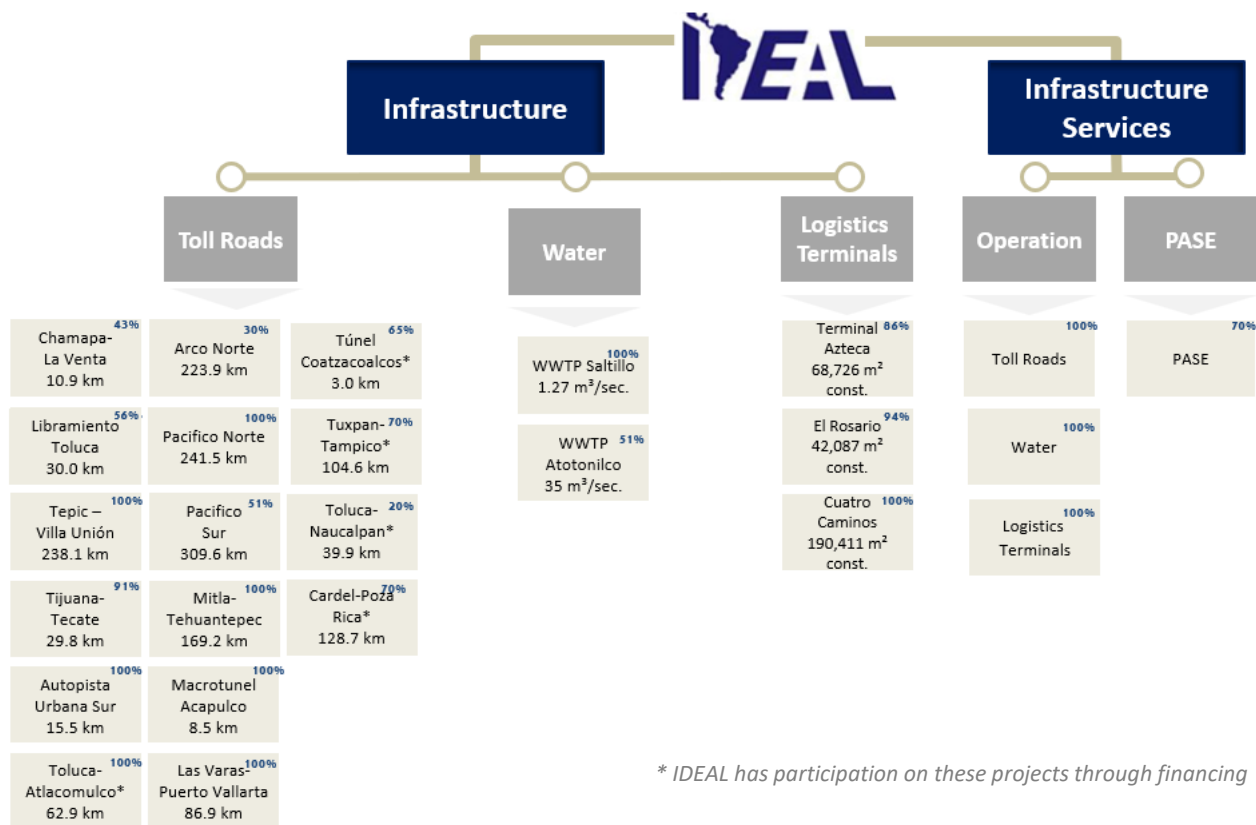
*Toluca- Atlacomulco & Mitla-Tehuantepec





IDEAL's Toll Roads interconnect areas with significant population density and the major corridors





* IDEAL has participation on these projects through financing

ASSETS

MM of nominal pesos as of June 2023

	2Q-22	2Q-23
Toll Roads	66,113.4	71,776.0
Water	6,642.2	6,282.1
Logistics Terminals	2,196.6	2,027.3
TOTAL Infrastructure	74,952.3	80,085.4
Electronic Toll System	5,065.2	5,082.6
Sinergia	5.9	0.9
TOTAL Services	5,071.1	5,083.5
Cash & Equivalents	3,779.3	7,327.7
Road's Trust	1,673.4	2,128.9
Water Trust	276.5	259.8
Other Trusts	3,252.9	1,252.1
TOTAL ASSETS	119,670.6	124,575.3
Total Operating Assets	85,226.3	88,809.7
% of Total Assets	71.2%	71.3%

PORTFOLIO & STRUCTURE



	Toll Roads	End of Concession	DAT ¹	Total Length (Km)
Fully operational	Chamapa-La Venta	Aug-52	35,004	10.9
	Toluca Bypass	Aug-59	26,169	30.0
	Tepic-Villa Union	Apr-45	10,288	238.1
	Tijuana-Mexicalli	Dec-49	16,558	29.8
	Arco Norte	Dec-65	27,719	223.9
	Autopista Urbana Sur	Dec-42	41,619	15.5
	Tunel de Coatzacoalcos ²	Abr-62	0	3.0
	Pacifico Norte	Dec-39	31,471	241.5
Partial Operations	Pacifico Sur	Dec-71	31,031	309.6
	Toluca-Atlacomulco	Mar-53	0	62.9
	Mitla-Tehuantepec	May-50	1,096	169.2
	Macrotúnel Acapulco	Jun-43	3,088	8.5
	Las Varas-Puerto Vallarta	Jun-76	3,941	86.9
	TOTAL		227,983	1,429.8 Km

	Water	End of Concession	Installed Capacity	Average Treated Water
Fully operational	PTAR Saltillo	Dec-26	1.27 m ³ /sec	0.87 m ³ /sec
	PTAR Atotonilco	Jan-35	35 m ³ / sec	30.9 m ³ / sec
	TOTAL		36.27 m³ / sec	31.77 m³ / sec

	Logistic Terminals	End of Concession	Area	Commercial Space
Fully Operational	Terminal Azteca	Jun-36	75,000 m ²	89 premises
	El Rosario	Jun-39	42,000 m ²	81 premises
	Cuatro Caminos	Aug-43	190,000 m ²	85 premises/165 apartments
	TOTAL		307,000 m²	255 premises/165 apartments

¹ Daily Average Traffic as of June 2023

² Pending formalization

DEBT & INTEREST RATE SWAP POSITION



	Total Debt (MM PS)	Term	Debt type	Reference rate	Hedge
Long Term	45,201		Variable rate	28-day TIIE	Yes
Short Term	0				
Total Debt at a project level	45,201	15.9 Years			
Promotora (Holding Co)	6,125				
Total Debt	51,325				
Cash & Equivalents	7,328				
Trusts	3,641				
Net Debt	40,357				

		Amount	Swap type
Pesos	Matched position (Promotora)	0	
	Matched position (SPV's)	38,826	
	Unmatched position (Promotora)	7,427	TIIE - Fixed
	Total Swap position	46,253	
USD	Unmatched position (Promotora)	60	USD - Fixed
	Total Swap position	60	

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V

Consolidated Income Statement

MM of nominal pesos

	As of June		Var
	2022	2023	%
Income from continuing operations	8,914.6	10,267.3	15%
Toll Roads	7,919.3	9,186.1	16%
Services	687.7	745.8	8%
Water	307.6	335.4	9%
			%
Expenses from continuing operations	3,048.3	3,110.0	
Concession Amort.	784.2	673.5	-14%
Operation Expenses	2,264.1	2,436.5	8%
EBIT	5,866.3	7,157.3	22%
EBITDA	6,650.5	7,830.8	18%
Interest income	2,975.4	3,402.6	14%
Interest expenses	2,416.8	2,383.8	-1%
Commissions	103.2	96.7	-6%
Forex	10.1	6.8	-33%
Financial Expenses	2,530.1	2,487.3	-2%
Total Net Financial Income (Expenses)	445.3	915.3	>100%
INCOME AFTER NII	6,311.6	8,072.6	28%
Other financial operations	0.0	-2.0	-
Derivatives	2,602.2	-540.2	<-100%
Market related income (expense)	2,602.2	-542.2	<-100%
Other Income (Expenses)	-133.7	239.1	<-100%
Results of non consolidated companies	-53.9	-185.7	>100%
INCOME BEFORE TAXES	8,726.2	7,583.9	-13%
Income Tax & Employee profit sharing	1,981.4	1,678.1	-15%
NET INCOME	6,744.8	5,905.8	-12%
MINORITY INTEREST	2,149.4	2,577.0	20%
MAJORITY NET INCOME	4,595.4	3,328.8	-28%

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V

Consolidated Balance Sheet

MM of nominal pesos

	As of June		Var
	2022	2023	%
Current	35,358.2	37,289.4	5%
Cash and cash equivalents	3,779.3	7,327.7	94%
Securities	5,202.9	3,640.8	-30%
Loans	14,247.3	16,916.7	19%
Others	6,431.2	3,843.4	-40%
Accounts receivable	3,864.2	3,990.8	3%
Receivable Taxes	1,833.2	1,569.9	-14%
Property – net	901.3	915.3	2%
Lease assets	50.8	29.8	-41%
Intangible assets	75,535.6	80,638.6	7%
Toll Roads on concession - net	51,666.0	53,636.6	4%
Accounts receivable - Concession contracts	23,286.3	26,448.7	14%
Licences and software	0.0	0.0	0%
Goodwill - net	580.1	550.5	-5%
Installation Expense	3.2	2.8	-14%
Other assets	774.2	606.9	-22%
Deferred Assets	7,050.6	5,095.4	-28%
TOTAL ASSETS	119,670.6	124,575.3	4%
Short-Term	16,449.5	14,623.5	-11%
Accounts payable	3,279.6	2,928.4	-11%
Notes and loans payable	5,347.9	6,158.1	15%
Rights of yielded collection interest	238.1	330.4	39%
Derivatives	670.4	610.2	-9%
Sundry creditors	4,468.7	1,586.8	-64%
Taxes payable	2,444.8	3,009.5	
Long-Term	41,659.1	46,453.2	12%
Rights of yielded collection	36,210.4	41,480.0	15%
Bank Loans	5,397.9	3,720.6	
Other Long Term Liabilities	50.8	932.0	>100%
Lease Liabilities	0.0	29.8	
Deferred taxes	0.0	290.9	<-100%
TOTAL LIABILITIES	58,108.6	61,076.7	5%
STOCKHOLDERS' EQUITY			
Paid-in Capital	9,866.6	9,866.6	0%
Other accounts in capital	2,404.7	398.2	-83%
Subsidiaries	11,622.0	11,630.4	0%
Net Income	18,297.2	25,854.9	41%
Minority Interest	14,649.8	14,937.3	2%
TOTAL STOCKHOLDERS' EQUITY	56,840.3	62,687.4	10%
LIABILITIES & STOCKHOLDERS' EQUITY	119,670.6	124,575.3	4%