Promotora y Operadora de Infraestructura, S.A.B. de C.V. Announces Unaudited Results as of the Close of the Second Quarter of 2026

July 23, 2026, Mexico City.

Promotora y Operadora de Infraestructura, S.A.B. de C.V. (BMV: PINFRA), a company dedicated to the promotion, development, construction, financing, and operation of infrastructure projects in Mexico, today announces its unaudited results as of the close of the second quarter ended June 30, 2026.

For the purposes of this document, and unless otherwise indicated, the variation in figures refers to changes in the second quarter of 2026 compared to the same period of 2025.

PINFRA is one of Mexico's leading companies dedicated to the promotion, development, construction, financing, and operation of infrastructure projects. As of the date of this report, the Company holds 23 concession titles (as the sale of the Port Terminal of Altamira was completed on July 9, 2025), comprising 30 toll roads (26 of which are in full operation, 2 of which are in partial construction stage, one of which is under construction, and one of which has a pending procedure), as well as one bridge operation contract and one electronic toll collection operation contract for the FONADIN highway network. In addition to its core business, the Company operates 6 asphalt mix production plants, as well as a construction segment focused primarily on the management and supervision of construction and maintenance projects for the toll roads under its concession titles.

Management Commentary

"In 2Q26, PINFRA reaffirmed the strength of its model: we advanced on construction works for new projects, financed with our own resources, while traffic volumes continued to grow. We continue executing with financial discipline and a long-term vision for Mexico."

- David Peñaloza Alanís, CEO.

Relevant Events

- **IPM** no longer consolidates within the Group's results during this quarter following the sale of the Altamira Port Terminal to TIL in July 2025. This difference should be taken into account when comparing this quarter's results against those of the same quarter of the prior year.
- The **inflation-related toll rate increases** for federal toll roads, which are an integral part of the concession titles, were authorized on April 13, 2026. As a result, these increases are not reflected in the first days of the quarter. Normally, these increases take place in February of each year.
- Easter Week 2026 (March 29-April 5) had only 5 of its 8 days within 2Q26, while Easter Week 2025 (April 13-20) fell entirely within 2Q25 - a **difference of 3 vacation days** that has an effect on traffic comparability.
- The SICT formally approved, with effect as of June 5, 2026, the **amendment to the concession title of Concesionaria de Autopistas de Michoacán** (Nueva Italia–Lázaro Cárdenas segment). This amendment consists of the widening from 2 to 4 lanes over approximately 80 kilometers, as well as a tariff increase for freight vehicles on the Uruapan–Nueva Italia–Lázaro Cárdenas segment, in order to fund an estimated investment of Ps. 6,375 million. Additionally, an agreement was reached with the SICT whereby, while such investment and its corresponding return are being recovered, the concessionaire may allocate to this end the resources derived from the revenue-sharing arrangement established in the concession title. Once the investment and its return have been fully recovered, the originally established revenue-sharing scheme will resume.
- Construction works for the expansion of the **Armería-Manzanillo** Toll Road, which began on November 16, 2022, are ongoing. These works consist of widening the toll road from 4 to 6 lanes over 46 km, as well as building improvements on sections of the so-called Manzanillo Bypass. The total investment for all works to be carried out on this project is approximately Ps. 4,000 million. Completion of the main works is expected by October 2026, with construction of complementary works continuing thereafter.
- Regarding construction works for the **Michoacán Package:**
    - On June 22, 2023, construction began on the Michoacán Package in the presence of the Secretary of Communications and Transportation of the SICT. The works consisted of widening from 2 to 4 lanes over 22 km of the **Pátzcuaro-Uruapan segment, in the Zirahuén-Zirimícuaro section.** The investment in this segment of the project amounted to Ps. 1,683 million. To date, all 22 km of the segment have been completed and are in operation.
    - On November 17, 2023, the groundbreaking ceremony was held for the **Uruapan-Nueva Italia** segment. The works for this segment represent an investment of Ps. 6,500 million. Completion of these works is expected by August 2027.
- PINFRA was awarded the bid for the **Macrolibramiento Sur Colima** project, to be developed with an estimated investment of Ps. 5,298 million. The project spans 28.8 km in total; construction began in

June 2025, with an estimated completion date of March 2027.

- In 4Q23, the second amendment to the Concession Title of the **Libramiento Elevado de Puebla** was signed, consisting of a lane expansion and the construction of complementary works. The total investment is Ps. 530 million for the expansion works and Ps. 45 million for the underpass works. The consortium is structured as 49% PINFRA and 51% Aleatica. Works for this project will begin in November of the current year, with a construction duration of approximately one year.
- During 2Q24, PINFRA won the tender for the construction project to expand the **Colima-Armería** Toll Road from two to three lanes per direction along 43.1 kilometers. This toll road is adjacent to the route known as "Armería-Manzanillo." PINFRA will invest Ps. 5,700 million, with operations tentatively starting in December 2026. Construction progress stands at approximately 25%.

ESG

- The **Board of Directors** held its quarterly meeting in 2Q26 and approved the Company's Quarterly Financial Statements.
- The **Audit Committee and the Corporate Practices Committee** held their sessions prior to the Board of Directors meeting and submitted their respective reports to the Board.
- As part of PINFRA's convictions and commitment to **Sustainability**, we continue to make progress and achieve clear advances in our ESG strategy, with the goal of meeting the constantly increasing requirements and best practices in the industry — all with a view toward the upcoming implementation of the ISSB (IFRS) framework for BMV-listed companies upon the close of fiscal year 2026.

Summary for the Quarter:

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Net Revenues	**6,078.0**	**4,934.8**	**23%**
EBITDA	**3,400.4**	**3,172.9**	**7%**
EBITDA Margin	56%	64%	
Operating Profit (Loss)	**3,124.9**	**2,924.1**	**7%**
Operating Margin	51%	59%	
Net Profit (Loss)	**1,765.9**	**2,138.1**	-17%
Net Margin	29%	43%	
Earnings per share (pesos)	**4.1**	**5.0**	-17%
Net Cash Flow	**1,982.6**	**2,617.2**	**-24%**

The **Company's consolidated revenues** reached Ps. 6,078 million, representing a 23% increase compared to the same period of the prior year, even without the revenues previously contributed by IPM. This is attributed to the positive performance of our toll road assets and their tariff increases, which are the core of our business, as well as a high volume of work in the construction segment and higher asphalt mix sales compared to the same quarter of 2025. If we replicate the revenues recorded by IPM in 2Q25 and add them to 2Q26 for comparability purposes, the Group's consolidated revenues would have grown 31%.

EBITDA for the quarter was Ps. 3,400.4 million. Compared to the same period of the prior year, this represents an increase of Ps. 227.5 million, or 7%. If we replicate the EBITDA recorded by IPM in 2Q25 and add it to 2Q26 for comparability purposes, EBITDA would have grown 13%.

Operating income was Ps. 3,124.9 million, 7% higher than in 2Q25, driven by the aforementioned positive performance across the Company's three business segments. If we replicate the operating income recorded by IPM in 2Q25 and add it to 2Q26 for comparability purposes, operating income would have likewise grown 13%.

Net income for 2Q26 was Ps. 1,765.9 million, Ps. 372.2 million lower than in 2Q25, representing a decline of 17%. This result reflects the impact of a Ps. 64.1 million decrease in the Comprehensive Financing Result — despite higher financial income, due to higher financial expenses and a foreign exchange loss — as well as a lower favorable deferred income tax benefit. Additionally, if we replicate the net income recorded by IPM in 2Q25 and add it to 2Q26 for comparability purposes, the decline in this line item would have been reduced to 11%. Furthermore, non-controlling interest went from Ps. 376.2 million in 2Q25 to Ps. 473.6 million in 2Q26, an increase of Ps. 97.4 million that is deducted from consolidated net income.

Cash flow generated from operations for 2Q26 was Ps. 1,982.6 million, compared to Ps. 2,617.2 million for the same period of 2025.

Revenues by Segment

	2Q26	2Q26	2TQ5	2Q25	
Segment	**Ps. Millions**	**% of total revenue**	**Ps. Millions**	**% of total revenue**	**2Q26 VS 2Q25**
Concessions	**4,087.0**	**67%**	**3,930.4**	**80%**	**4%**
Toll Road Concessions:	**4,087.0**	**67%**	**3,556.3**	**72%**	**15%**
Securitized Toll Roads	96.8	2%	91.1	2%	6%
Fibra E Toll Roads	1,446.6	24%	1,317.8	27%	10%
Sec. Toll Roads in Fibra E	1,425.7	23%	1,218.6	25%	17%
Non-Securitized Toll Roads	1,118.0	18%	928.9	19%	20%
Altamira Port Terminal	**0.0**	**0%**	**374.1**	**8%**	**-100%**
Construction	**1,838.4**	**30%**	**960.0**	**19%**	**92%**
Plants	**152.6**	**3%**	**44.4**	**1%**	**244%**
Total	**6,078.0**	**100%**	**4,934.8**	**100%**	**23%**

*PINFRA has a participation (direct and indirect) of approximately 80% of the fiscal result in the Fibra E roads.

**In this table, our Operators are included within the Non-securitized Toll Roads.

*** Armería–Manzanillo was reclassified as a non-securitized toll road as of 2Q25, and Tenango–Ixtapan de la Sal as of 3Q25.

****Rumbo Nuevo began operations on February 14, 2026.

The **concession toll roads,** which accounted for 67% of the Company's revenues during 2Q26, recorded 15% revenue growth, driven by organic and sustained traffic increases as well as tariff increases across our assets.

In the **construction segment**, which represented 30% of the Company's revenues during 2Q26, revenues totaled Ps. 1,838.4 million. This represents an increase of Ps. 878.4 million, or 92%, compared to the same period of the prior year, driven by a higher volume of work executed; Construction revenue increases reflect future growth in concessions segment revenues, given PINFRA's business model, whereby all resources invested in construction are directed toward generating new concessions. Revenues recorded under IFRIC in 2Q26 of Ps. 84.8 million reflect an unfavorable variance of Ps. 66.9 million compared to 2Q25, which recorded Ps. 151.7 million.

Regarding the **plants segment,** revenues totaled Ps. 152.6 million, representing a significant increase compared to Ps. 44.4 million in 2Q25, driven by higher asphalt mix production and sales.

As a result of the above, the **Company's consolidated revenues** grew 23%, driven by the performance of the toll road segment, growth in construction, and higher asphalt mix sales — even considering the absence of IPM revenues during the quarter, which did contribute in 2Q25.

EBITDA by Segment

Segment	2Q26 Ps. Millions	2Q26 % of total EBITDA	2Q25 Ps. Millions	2Q25 % of total EBITDA	2Q26 VS 2Q25
Concessions	3,241.3	95%	3,113.9	98%	4%
Construction	52.9	2%	54.1	2%	-2%
Plants	106.2	3%	4.9	0%	2071%
Total	3,400.4	100%	3,172.9	100%	7%

*PINFRA has a participation (direct and indirect) of approximately 80% of the fiscal result in the Fibra E roads.
**In this table, our Operators are included within the Non-securitized Toll Roads.
*** Armería–Manzanillo was reclassified as a non-securitized toll road as of 2Q25, and Tenango–Ixtapan de la Sal as of 3Q25.
****Rumbo Nuevo began operations on February 14, 2026.

Consolidated EBITDA was Ps. 3,400.4 million, representing a 7% increase compared to 2Q25, even without revenues recorded by IPM. If we replicate the EBITDA recorded by IPM in 2Q25 and add it to 2Q26 for comparability purposes, EBITDA would have grown 13%.

EBITDA

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Net profit (loss)	**1,765.9**	**2,138.1**	**-17%**
Plus: minority interests, associated results	473.6	376.2	26%
Provisions for taxes and others	756.0	348.6	117%
Discontinued operations	-	-	N.C.
Share of results of associated companies	-14.9	-18.9	-21%
Plus: Comprehensive Financial Cost	144.3	80.3	80%
Plus: Depreciation and Amortization	275.5	248.7	11%
EBITDA	**3,400.4**	**3,172.9**	**7%**

*Numbers in red or in parentheses are positive.

Consolidated Results

(Millones de Pesos)	2Q26	2Q25	2Q26 VS 2Q25
Net Revenues	**6,078.0**	**4,934.8**	**23%**
Cost of goods sold	2,890.7	1,935.0	49%
Administrative costs	158.2	96.8	63%
Other (revenues) costs, net	-95.8	- 21.11	354%
Operating profit (loss)	**3,124.9**	**2,924.1**	**7%**
Comprehensive financing cost	144.3	80.3	80%
Taxes	756.0	348.6	117%
Discontinued operations	0.0	0.0	N.C.
Share of results of associated companies	-14.9	-18.9	-21%
Non-controlling interest	473.6	376.2	26%
Net profit (loss)	**1,765.9**	**2,138.1**	**-17%**

In 2Q26, **operating income** was Ps. 3,124.9 million, 7% higher than in 2Q25, driven by the favorable results across the Company's three business segments.

The **Comprehensive Financing Result** for 2Q26 was unfavorable by Ps. 144.3 million, compared to an also unfavorable result of Ps. 80.3 million in 2Q25. This represents an increase of Ps. 64.1 million, or 80%, in the unfavorable result year-over-year, explained primarily by: (i) higher investment income of Ps. 557.7 million; (ii) higher financial expenses of Ps. 998.4 million; and (iii) a lower foreign exchange loss of Ps. 376.6 million. Additionally, and as previously mentioned, non-controlling interest went from Ps. 376.2 million in 2Q25 to Ps. 473.6 million in 2Q26, an increase of Ps. 97.4 million that is deducted from consolidated net income.

Regarding the **share of results from associates**, this quarter contributed Ps. 14.9 million in income.

Concessions Segment

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Concessions			
Net revenues	**4,087.0**	**3,930.4**	**4.0%**
Gross profit (loss)	3,091.4	2,950.6	4.8%
Operating profit (loss)	2,988.3	2,879.3	3.8%
EBITDA	**3,241.3**	**3,113.9**	**4.1%**

The **concessions segment,** the Group's most important, represented 67% of consolidated revenues, with revenue growth of 4% compared to the same period of 2025. This increase occurred despite the fact that, during this quarter, revenues from IPM are no longer recorded — which affects the comparability of this segment's results. Taking into account only the toll road assets for the comparison, revenue growth for the concessions segment would have been 15%, as previously mentioned.

Traffic

		2Q26 ADTV	2Q25 ADTV	ADTV 2Q26 VS 2Q25
	Toll Roads			
Securitized	**Santa Ana-Altar**	5,009	5,000	0.2%
FVIA	**México-Toluca**	60,713	59,811	1.5%
	Marquesa-Lerma	18,939	18,320	3.4%
	Ecatepec - Pirámides	25,456	24,135	5.5%
	Pirámides - Texcoco (Tezoyuca)	18,796	17,629	6.6%
	Pirámides - Texcoco (Nabor-Carrillo)	7,069	6,096	16.0%
	Ecatepec-Pirámides-Texcoco(1)	33,537	30,576	9.7%
	Peñón-Texcoco	42,916	41,959	2.3%
Securitized in FVIA	**Vía Atlixcáyotl**	23,082	23,220	-0.6%
	Virreyes-Teziutlán	5,441	5,223	4.2%
	Apizaco-Huauchinango	4,324	4,152	4.1%
	Atlixco-Jantetelco	5,363	5,350	0.3%
	Paquete Michoacán	32,925	32,501	1.3%
Non-Securitized	**Zitácuaro-Lengua de Vaca**	4,411	4,347	1.5%
	San Luis Rio Colorado-Estación Dr.	918	920	-0.2%
	Tlaxcala – San Martín Texmelucan	5,924	5,895	0.5%
	Tlaxcala - Xoxtla	13,572	12,042	12.7%
	Armería - Manzanillo	12,996	13,284	-2.2%
	Tenango-Ixtapan de la Sal	8,820	8,500	3.8%
	Monterrey - Nuevo Laredo	9,363	9,251.29	1.2%
	Siglo XXI	3,213	2,944.88	9.1%
	Libramiento de Aguascalientes	7,347	7,010.98	4.8%
	Rumbo Nuevo	4,151	-	

	Puente El Prieto (2)	4,007	3,864	3.7%
	Puente JOLOPO	1,979	2,051	-3.5%
Total Autopistas a Consolidar		**326,733**	**313,505**	**4%**

(1) Ecatepec-Pirámides-Texcoco is integrated by the Ecatepec-Pirámides and Pirámides-Texcoco toll roads. To integrate the traffic of the two roads, the individual traffics are weighted against the individual revenues to obtain the corresponding traffic of the combination of the two toll roads.
(2) The JOLOPO bridge ADTV is derived from the operation contract assigned to PINFRA. The total ADTV is multiplied by PINFRA's 42.5%.
(3) Armería–Manzanillo was reclassified as a non-securitized toll road starting in 2Q25, and Tenango–Ixtapan de la Sal starting in 3Q25.

Regarding the **toll roads that consolidate within the Company's results**, Average Daily Traffic Volume was 326,733 vehicles, 4% above the same period of the prior year, with revenues of Ps. 4,028.3 million, 15% higher than those reported in 2Q25. This, as previously mentioned, reflects the organic traffic growth of our toll road assets, as well as the tariff increases implemented in 2Q26.

		2Q26 ADTV	2Q25 ADTV	ADTV 2Q26 VS 2Q25
	Toll Roads:			
Non-Consolidated Toll Roads	Morelia-Aeropuerto	1,704	1,606	6%
	Viaducto Elevado de Puebla	7,152	7,015	2%
Non-Consolidated Total		**9,316**	**8,856**	**3%**

cifras en millones de pesos

The Morelia-Aeropuerto road and the Puebla Bypass are **not consolidated** in PINFRA's income statement. In Morelia-Aeropuerto, the company is a 50% partner, and in the Puebla Bypass, it is a 49% partner. The revenues and traffic shown are equivalent to the results corresponding to PINFRA for these participation percentages.

Revenues for the aforementioned concessions grew 15%, recording Ps. 124.7 million. Average Daily Traffic Volume was 8,856 vehicles, 3% higher compared to the same period of 2025.

Toll Road Traffic and Revenues Summary (Consolidated toll roads)

Average Daily Traffic Volume (ADTV)	2Q26	2Q25	2Q26 VS 2Q25
Securitized Toll Roads	5,009	5,000	0%
Fibra E Toll Roads	173,889	167,950	4%
Securitized Fibra E Toll Roads	71,136	70,446	1%
Non-Securitized Toll Roads	76,698	70,109	9%
Total Toll Roads	**326,733**	**313,505**	**4%**

Revenues (Millions of pesos)	2Q26	2Q25	2Q26 VS 2Q25
Securitized Toll Roads	97	91	6%

Fibra E Toll Roads	1,447	1,318	10%
Securitized Fibra E Toll Roads	1,426	1,219	17%
Non-Securitized Toll Roads	1,059	884	20%
Operadora Metropolitana de Carreteras	42.1	32.0	31%
Operadora de Autopistas de Michoacán	6.2	9.0	-32%
Operadora La Sultana	10.4	3.5	199%
Total Toll Roads	**$ 4,087.0**	**$ 3,556.3**	**15%**

OMC

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Operadoras de Carreteras			
Net Revenues	**389**	**359**	**8.3%**

*These results show OMC at an individual level without eliminations due to the consolidation of the financial statements.

.

OMC recorded revenues of $389 million pesos derived from toll roads and bridges, representing an 8.3% increase compared to 2Q25.

It is important to note that these companies, when consolidated, eliminate the effect of revenues as they charge the group's concessionaires. However, when reviewing the concessions individually, the effect of operational expenses is reflected and impacts each project differently, with the important note that the cash flow is real and remains within the operators. The operators' profitability is reflected in the toll road concession segment.

Construction Segment

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Construction			
Net Revenues	**1,838.4**	**960.0**	**91.5%**
Gross profit (loss)	**55.4**	**40.2**	38.1%
Operating profit (loss)	**49.6**	**52.2**	-5.1%
EBITDA	**52.9**	**54.1**	**-2.3%**
Gross margin	3%	4%	
Operating margin	3%	5%	
EBITDA margin	3%	6%	

Revenues for the **construction segment** increased 91.5% compared to the same quarter of the prior year, with revenues of Ps. 1,838.4 million representing 30% of the Group's total quarterly revenues. As previously mentioned, this growth is attributable to the multiple construction works executed during the quarter.

Revenues recorded under IFRIC in 2Q26 of Ps. 84.8 million reflect an unfavorable variance of Ps. 66.9 million compared to 2Q25, which recorded Ps. 151.7 million. The projects with the highest volumes of work executed during the quarter were the Michoacán Package and the Colima projects.

It is important to emphasize, as we do each quarter, that results from the construction segment are not recurring and do not represent a significant contribution to the company's consolidated EBITDA due to the inherent nature of the business.

Progress in our construction projects is described as follows:

- **Armería–Manzanillo Toll Road:** Expansion of 46 km from four to six lanes, along with improvements to sections of the Manzanillo Bypass, with an investment of $4,000 million pesos. Completion of the main works is expected in December 2026, followed by complementary works.
- **Michoacán Package:**
    - *Pátzcuaro–Uruapan Section:* Expansion of 22 km from two to four lanes, with an investment of $1,550 million pesos. Partial opening took place on May 30, 2025. Currently, 20.5 of the total 22 km are already in operation, with the remaining section scheduled to begin operations on February 15.
    - *Uruapan–Nueva Italia Section:* With an investment of $6,500 million pesos, work is underway on 23 of the total 65 km. Completion is expected in August 2027.
- **South Colima Macrobypass:** A 28.8 km project with an investment of $5,298 million pesos. Construction began in June 2025, and the first section is expected to be completed in March 2027.
- **Puebla Elevated Bypass:** The second amendment to the concession agreement was signed, with a total investment of $575 million pesos. Construction is scheduled to begin in August of this year, with an estimated duration of approximately one year.
- **Colima–Armería Toll Road:** Expansion to three lanes per direction over 43.1 km, with an investment of $5,700 million pesos, and expected to begin operations in December 2026.

Construction Materials Segment (Plants)

Ps. Millions	2Q26	2Q25	2Q26 VS 2Q25
Plants			
Net Revenue	**152.6**	**44.4**	**244.1%**
Gross profit (loss)	**40.5**	**9.1**	347.4%
Operating profit (loss)	**87.0**	**- 7.4**	N.C.
EBITDA	**106.2**	**4.9**	**2071.3%**
Gross margin	27%	20%	
Operating margin	57%	-17%	
EBITDA margin	70%	11%	

This segment consists of **Grupo Corporativo Interestatal, Suministros Especializados de Puebla, and Mexicana de Cales.** Segment **revenues** reached Ps. 152.6 million, representing an increase of Ps. 108.3 million compared to the same period of the prior year. This is attributable to higher asphalt mix production and sales during the quarter, as detailed above.

Balance Sheet

Ps. Millions	2Q26	1Q26	% Var
Cash and short-term investments	26,124.0	27,091.4	-4%
Non-restricted funds in trusts	547.3	744.5	-26%
Restricted funds in trusts	8,736.6	9,745.6	-10%
Derivative financial instruments	0.3	8.5	n/a
Accounts receivable	380.2	394.9	-4%
Inventories	430.5	474.1	-9%
Other	2,399.7	2,078.1	15%
Current Assets	**38,618.7**	**40,537.0**	**-5%**
Investment in non-consolidated subsidiaries and associates	1,006.4	991.6	1%
Other accounts receivable (associates)	386.3	388.8	-1%
Long term funds in trusts	567.3	560.1	1%
Plant, property, and equipment, net	2,465.7	2,577.6	-4%
Concessions investments, Net	47,775.2	46,149.4	4%
Differed income tax	3,404.1	3,674.6	-7%
Other	3,392.1	2,932.4	16%
Total Assets	**97,615.7**	**97,811.5**	**0%**
Bank credits	1,071.0	1,026.9	4%
Major maintenance reserve	260.6	415.3	-37%
Assigned collection rights	182.0	409.9	-56%
Accounts payable	4,166.0	4,861.8	-14%
Others	873.5	-	-
Current Liabilities	**6,553.0**	**6,713.9**	**-2%**
Bank credits	2,390.7	2,670.9	n/a
Assigned collection rights (securitizations)	6,702.3	6,754.9	-1%
Taxes to pay	384.6	345.0	n/a
Other	439.9	441.1	0%
Total Liabilities	**16,470.5**	**16,925.8**	**-3%**
Total Stockholder's Equity	**81,145.2**	**80,885.7**	**0%**

- **Total assets** of Ps. 97,615.7 million, similar to the previous quarter.
- **Current liabilities** of Ps. 6,553 million, 2% lower than the previous quarter.
- **Total liabilities** of Ps. 16,470.5 million, 3% lower than reported in 1Q26.

- **Stockholders' equity** of Ps. 81,145.2 million, virtually in line with the previous quarter.

Debt

Ps. Thousands	2Q26	Emisions Costs	Net Accounting Debt	Reserve Fund	Net Accounting Debt eliminating Reserve Fund
Balance in Securitizations and Bank Credits	10,486,885	(161,198)	10,325,687	(362,028)	9,963,659

32.54% of the total debt is UDIS issued.

Leverage

The following payments were made during the quarter (including main payments and prepayments):

Concesionaria de Autopistas de Michoacán, S. A. de C. V.:	$	245,700,000
Promotora PP, S. A. de C. V.:		
Serie pesos:	$	63,063,000
Serie UDIs:	$	112,986,403
Concesionaria ASM, S. A. de C. V.:		
Serie pesos:	$	33,957,000
Serie UDIs:	$	60,838,832
Concesionaria Santa Ana Altar, S.A. de C. V.:		
Serie Preferente:	$	65,532,404
Serie Subordinada:	$	-

Explanatory Notes

The company believes its principal strength as an operator of transportation infrastructure concessions is its efficient and streamlined business model. This model consists of strategically identifying, investing in, and efficiently operating infrastructure projects to generate consistent and predictable cash flows. PINFRA develops independent concessions that provide the company with an attractive rate of return and the generation of cash flow.

Company Policy: It is the management's vision to sustain a low-cost strategy and maintain itself alert of the economic surroundings and outlook to be able to take the necessary measures towards future events. It is worth mentioning that the policy of creating value for the company, as we have mentioned in the past, looks at a clear yield through the following strategies:

- The debt the company may incur must always be Project debt obtained through securitizations, which is the only source of payment for it. The funds will only be the future toll revenues of the project.
- The company does not have any corporate debt or issues cross guarantees in the group.
- All the securitizations are in balance and we do not have any operations out of the company's balance sheet.
- The construction segment does internal work for the concessionaries in great majority. It has a revenue, cost, and profit.

A fluctuation in exchange rate will not have effect on the company's results as revenues from toll roads, as well as its debt, are denominated in UDIS.

Fiscal Consolidation: The Company has not consolidated for fiscal terms since the end of 1999; thus, the numbers presented in this report will not be affected concerning this with the new fiscal reform.

Non-Audited Financial Statements: The amounts in this letter have not been audited for the year 2025.

Previous period: Unless stated otherwise, the previous period means the comparison of the financial and operating numbers versus the same quarter of the previous year.

Method of Expressing mounts: Unless noted differently, all the amounts in this release are in Mexican Pesos.

This release may contain information and statements in the future tense. Future tense statements are not historical facts. These statements are only predictions based on our expectations and projections regarding future events. Statements in future tense can be identified with the words "consider", "expect", "anticipate", "handle", or similar expressions. While PINFRA management believes that the expectations reflected in such statements in the future tense are reasonable, the investors should be aware that the information and statements in future tense are subject to various risks and uncertain events, which are difficult to predict and are generally beyond the control of PINFRA. These may cause actual results and performance to differ materially from those expressed uninvolved or designed by information and statements in future tense. These risks and uncertain events include, without limitation, those included in... PINFRA assumes no responsibility regarding the public update of their statements or information in the future, whether this is a result of new information, future events, or any other circumstance.

Resources, Risks, and Revelations of the Company

An investment in our Shares involves risks. Potential investors should consider the risks described below, as well as the information in the Annual Report, before making and investment decision. Our business, financial condition, and the results of operations could be materially and adversely affected by any of these risks. The trading price of our Shares and the liquidity of these could decline due to any of the possible risks. As a result, the investor may lose all or part of the investment made. The risks described below are those known to us and that we currently believe may materially affect the company. Additional risks not presently known or that we currently consider immaterial may also impair our business.

For the purposes of this section, when we state that a risk or uncertainty may, could, or will have an adverse effect on our business, financial condition, or results of operations, we mean that the risk, uncertainty, or problem could have an adverse effect on our business, financial condition, results of operations, cash flow, prospects, and/or the market price of our Shares, unless stated otherwise.

Risks Related to our Company

Returns on our investment in certain concessions may not meet the returns estimated at the time of our investment.

Government entities may prematurely terminate our concessions under certain circumstances. Our concessions may not reach the projected levels of traffic volume.

Approximately 14% of our 2024 annual revenues came from the operation of one toll road concession title.

The regulations pursuant to which the maximum, applicable toll rates are established and adjusted do not ensure that our concessions will be profitable or achieve the expected level of return.

We are exposed to risks related to construction, operation, and maintenance of our projects. We may not be successful in obtaining new concessions.

Our performance may be adversely affected by decisions of Mexican governmental authorities regarding the grant of new concessions for infrastructure facilities.

We are regulated by the Mexican government at the federal, state, and municipal, level. Existing laws, regulations, and changes may affect our business, financial condition, or results of operations.

We are subject to numerous environmental and safety regulations that may become stricter in the future. This may result in increased liabilities and increased capital expenditures.

Our participation in Brownfield projects could be subject to certain risks.

The Mexican government, at the federal, state or municipal level, could expand third party concessions or grant new concessions that compete with ours. The government could also build alternate toll-free roads or ports which could have an adverse effect on our business, financial condition, or results of operations.

Increases in construction costs or delays in the construction process, including delays in obtaining the Release of Rights of Way, could adversely affect our ability to meet the construction requirements and schedules set forth in certain of our concessions and adversely affect our business, results of operations, or financial condition.

If any of our subsidiary concessionaires were to default on their payment obligations under indebtedness incurred by them, we may lose the rights under the related concessions.
We may have difficulty raising additional capital, which could impair our ability to operate our business or achieve our growth objectives.

Collective labor disputes and labor-related lawsuits may arise.

Our continued growth requires us to hire and retain qualified personnel.

The operation of our construction and materials segment could be adversely affected by an asphalt supply shortage.

We are exposed to market risks.

Risks Related to Mexico

Changes in economic, political, or social conditions in Mexico may adversely affect our business, financial condition, or results of operations.

Changes in the federal government's legal system, or in the Mexican States where we operate, could adversely affect our business, financial condition, or results of operations.

Developments in other countries could adversely affect the Mexican economy, our business, financial condition, results of operations, or the market value of our shares.

Mexico has experienced a period of increasing criminal violence and such activities could continue to affect our operations.