



1Q23 Results

APRIL 2023



Agenda

- 1Q23 Highlights
- Financial Overview



Armando Tamez
CEO



Alberto Sada
CFO



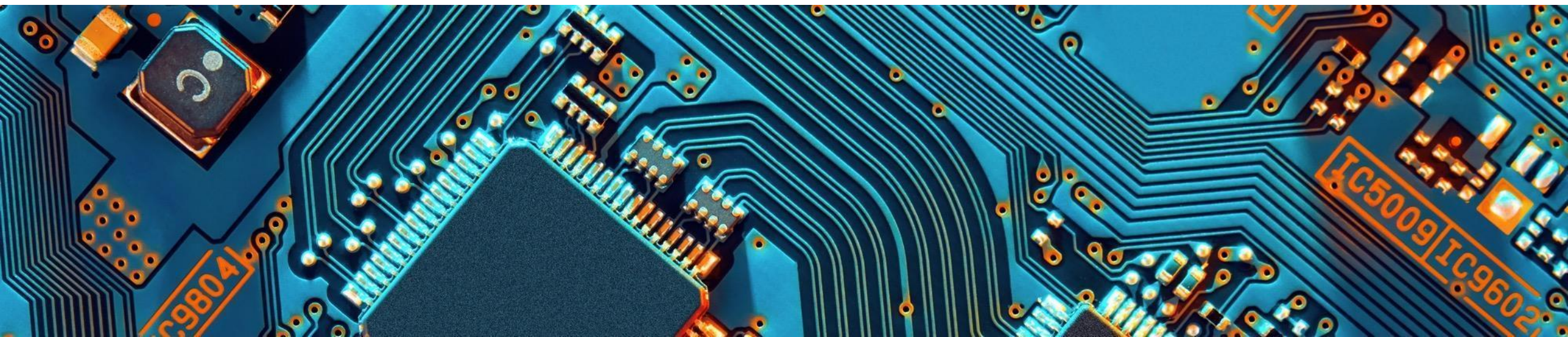
Adrián Althoff
IR Officer

FORWARD- LOOKING STATEMENT

This presentation contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, actual results are likely to vary from those set forth in this presentation.

During 1Q23, we had positive business performance

- New product launches and increased customer production
- Easing of semiconductor supply constraints
- Addressing inflation effects with customers

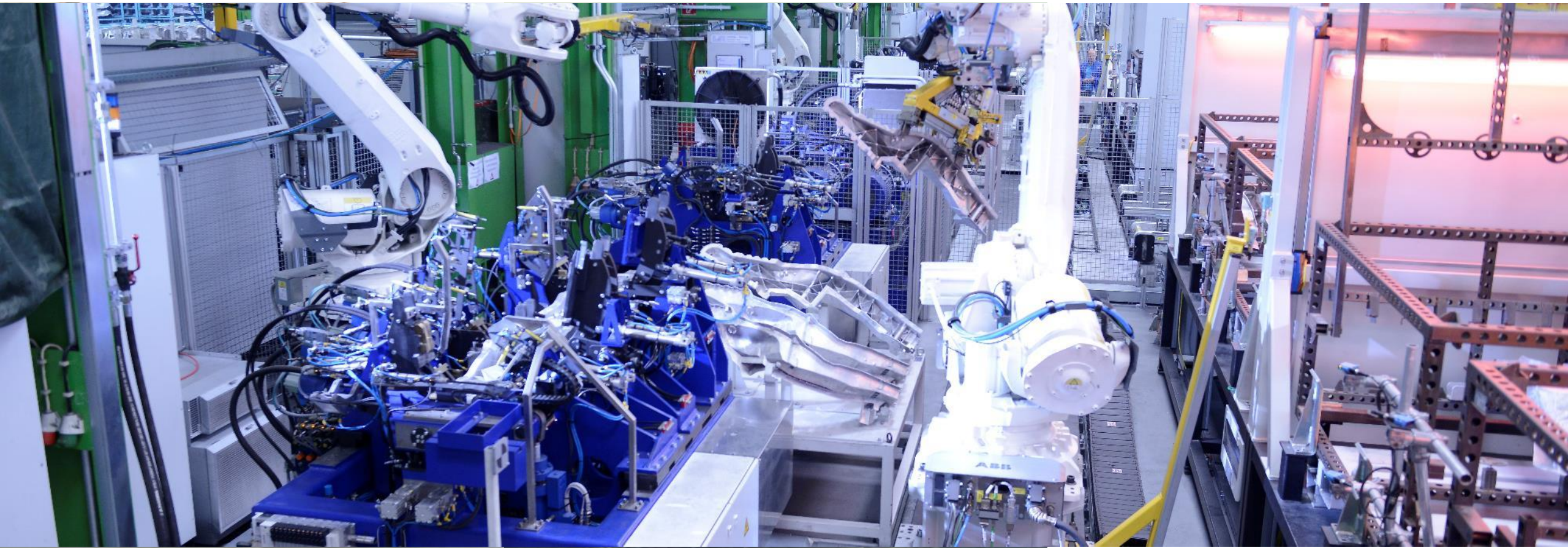


Improved results on a y-o-y basis

- Revenue **+11%**
- EBITDA **+15%**



We initiated test production at our new facility in **Mexico** and made progress toward setting up new facilities in **Germany** and **Czech Republic**

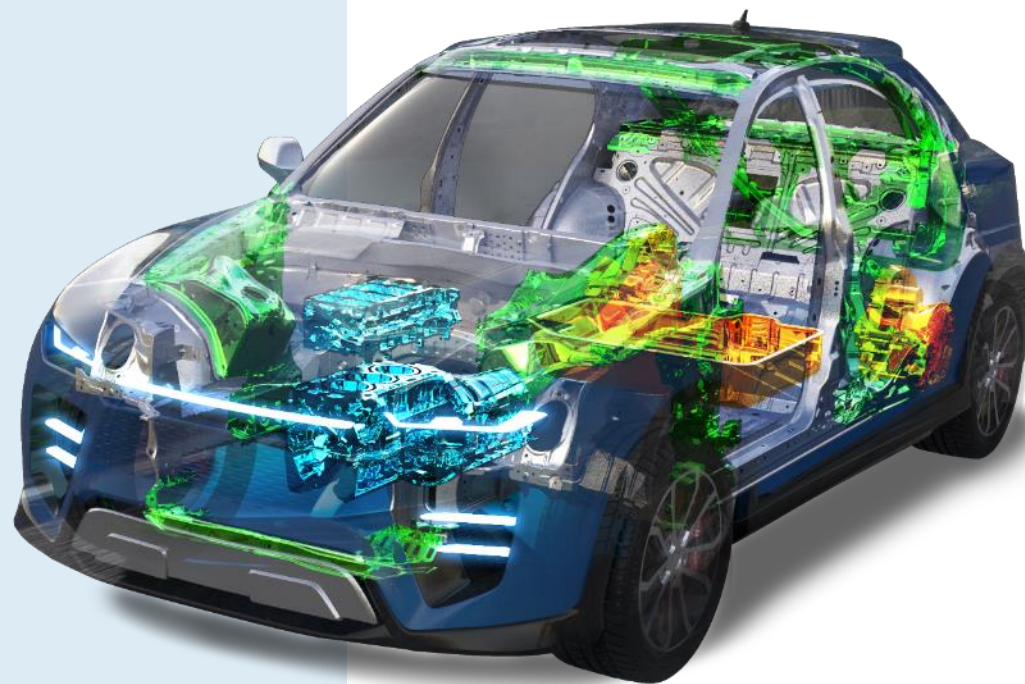


We continued to invest in expanding battery housing production at our Electric Mobility Center in Mexico

- We are leveraging our talent and expertise in design engineering and leading-edge joining and assembly processes



New business award
for **US\$30 M** annually
to produce complex
 housings for **fully
electric** vehicles,
growing EV/SC order
book to **US\$1.63 B**
annually



With a rating of “A”, we remained part of the CDP’s Supplier Engagement Leaderboard

Only 8% of the companies that report to the CDP are on this Leaderboard



CDP™
SUPPLIER
ENGAGEMENT
LEADER 2022



Quality and employer recognition during 1Q23

- **“Excellent Supplier Award”** from Changan Ford
- **“Outstanding Employer 2023”** in China





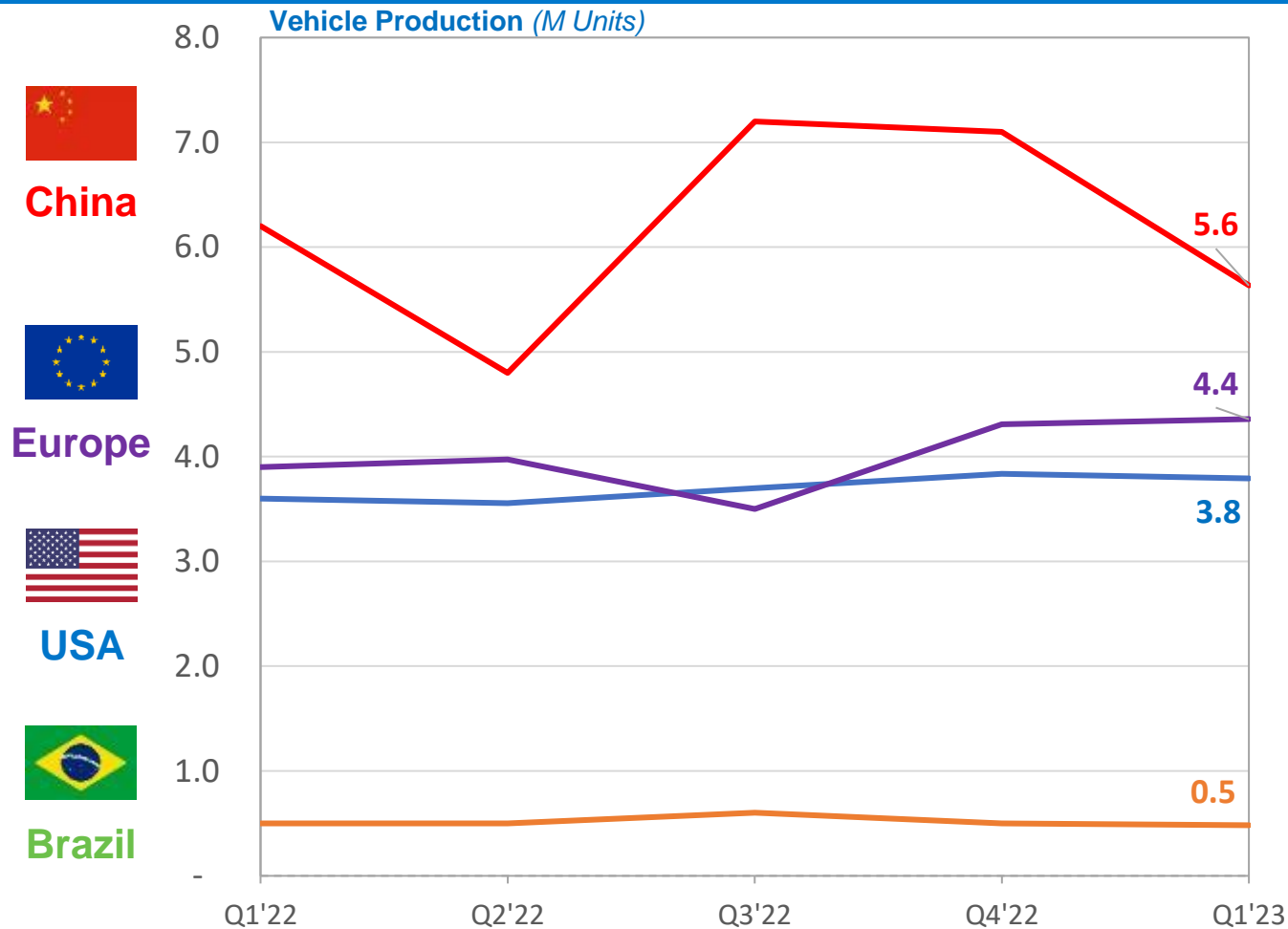
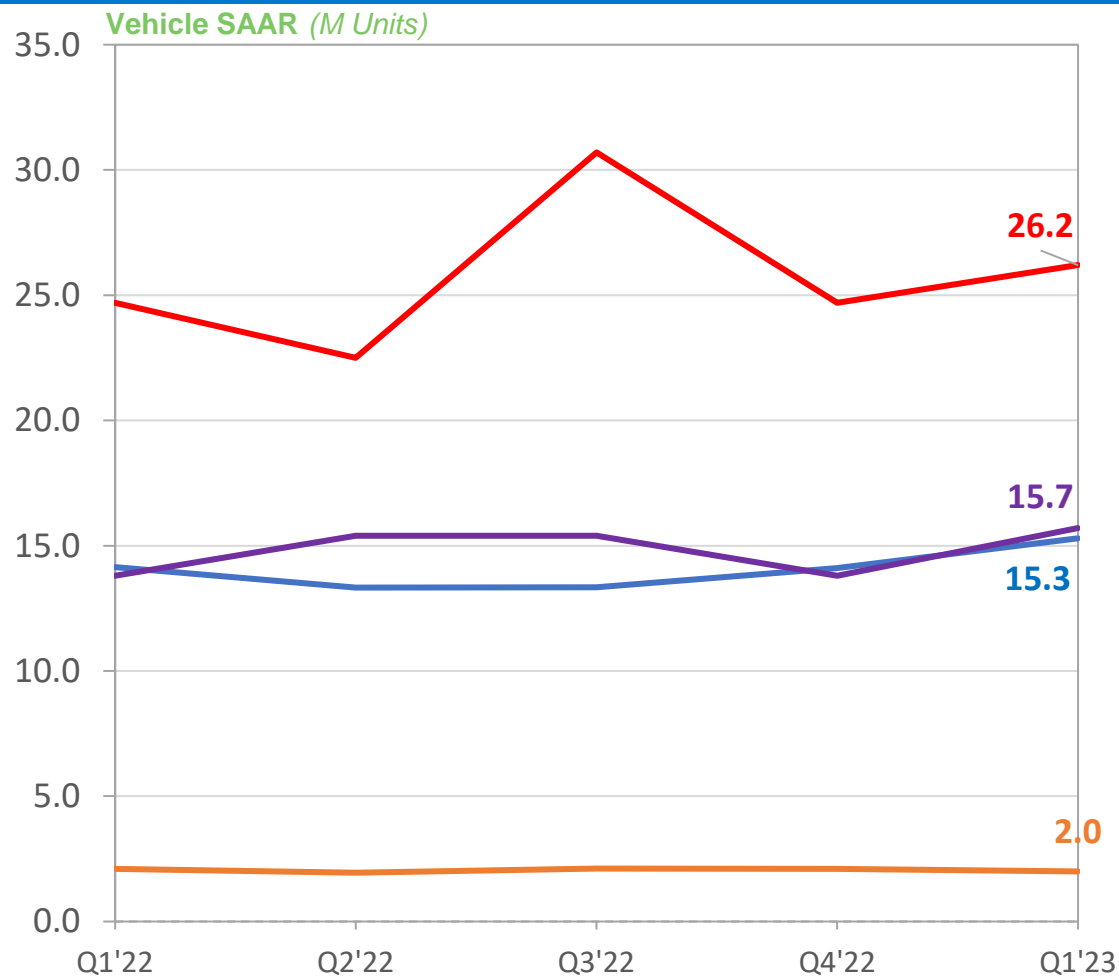
Financial Results

Positive overall results on a sequential and y-o-y basis

- New launches in the e-mobility, structure & chassis segment
- Improved product mix
- Customer negotiations



Production recovery in certain regions amidst easing supply chain pressures



Source: S&P Global Mobility, Automotive News, MarkLines

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*Production figures refer to China, North America, Europe, and Brazil

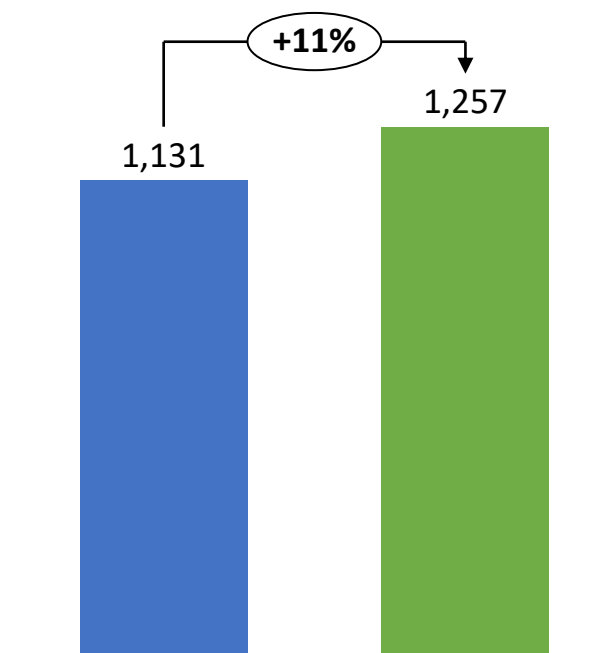
Volume increased by 8% in 1Q23

- Higher customer production
- New product launches



Revenue and EBITDA were +11% and +15% y-o-y

Revenue (US\$ M)



1Q22

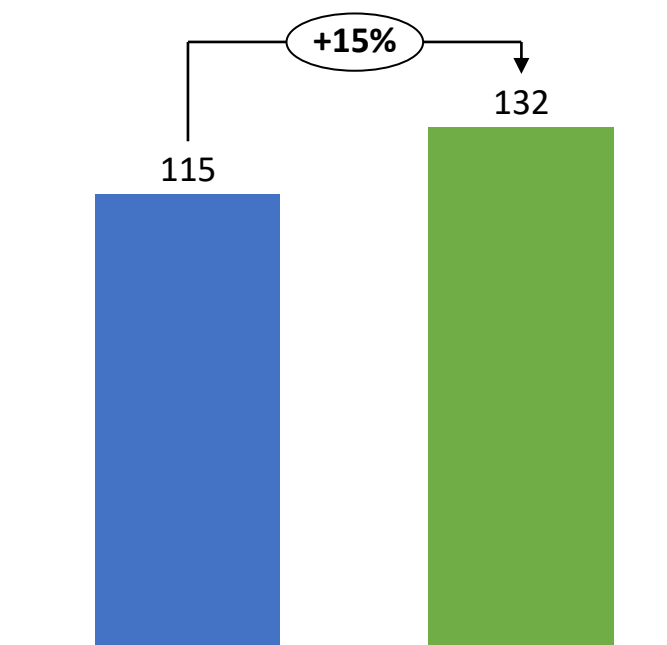
1Q23

Eq. Vol
M units

10.0

10.8

EBITDA (US\$ M)



1Q22

1Q23

Unitary
EBITDA

11.6

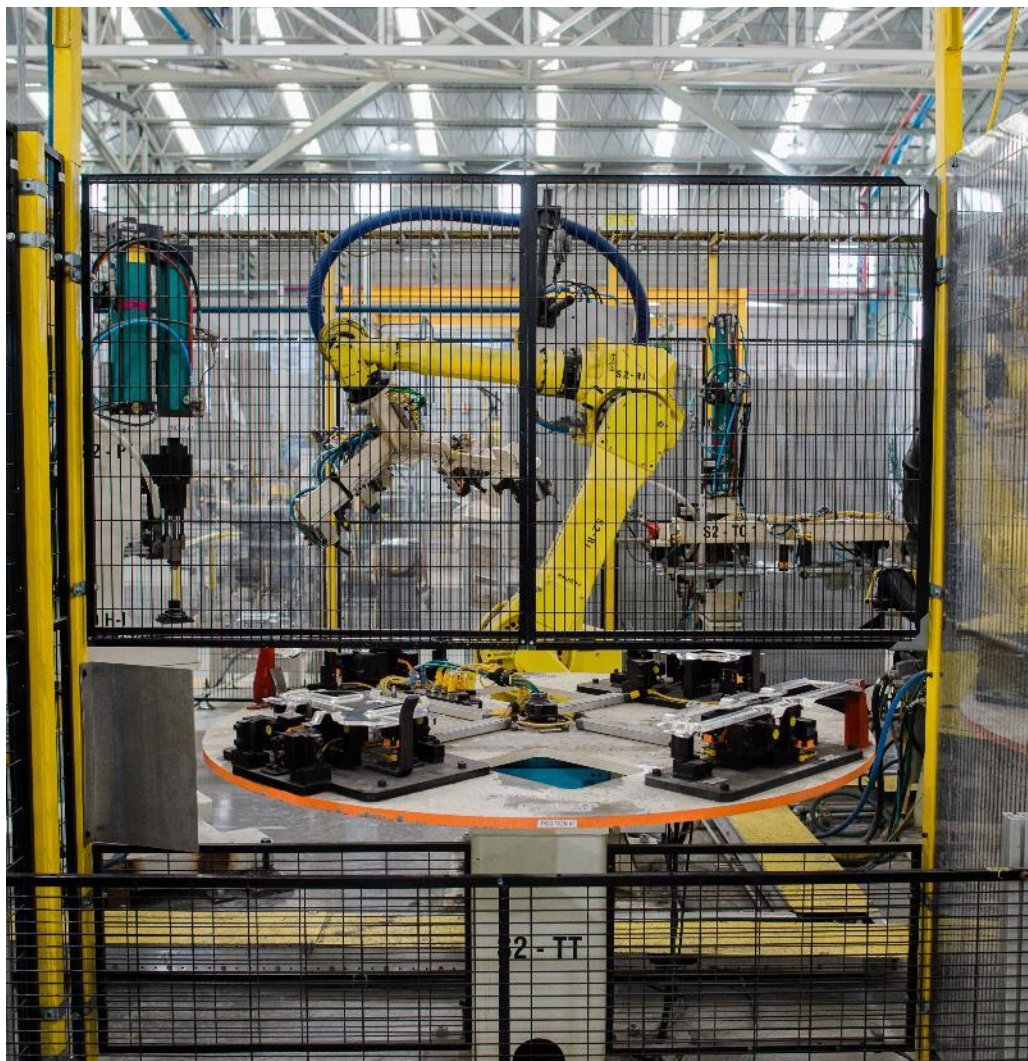
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**We continue to work in
tandem with our
customers to address
impacts of inflation**

Operating Income in
1Q23 was US\$49 M





The net result in the quarter was a **US\$15 M** loss, influenced by a foreign exchange loss

USD reporting effective Jan. 1, 2023



We invested **US\$121 M**, prioritizing our e-mobility, structure & chassis segment



Working capital was higher due to seasonal effects and normalization following last quarter's reduction



Net Debt was **US\$1.4 B**, **15%** higher sequentially

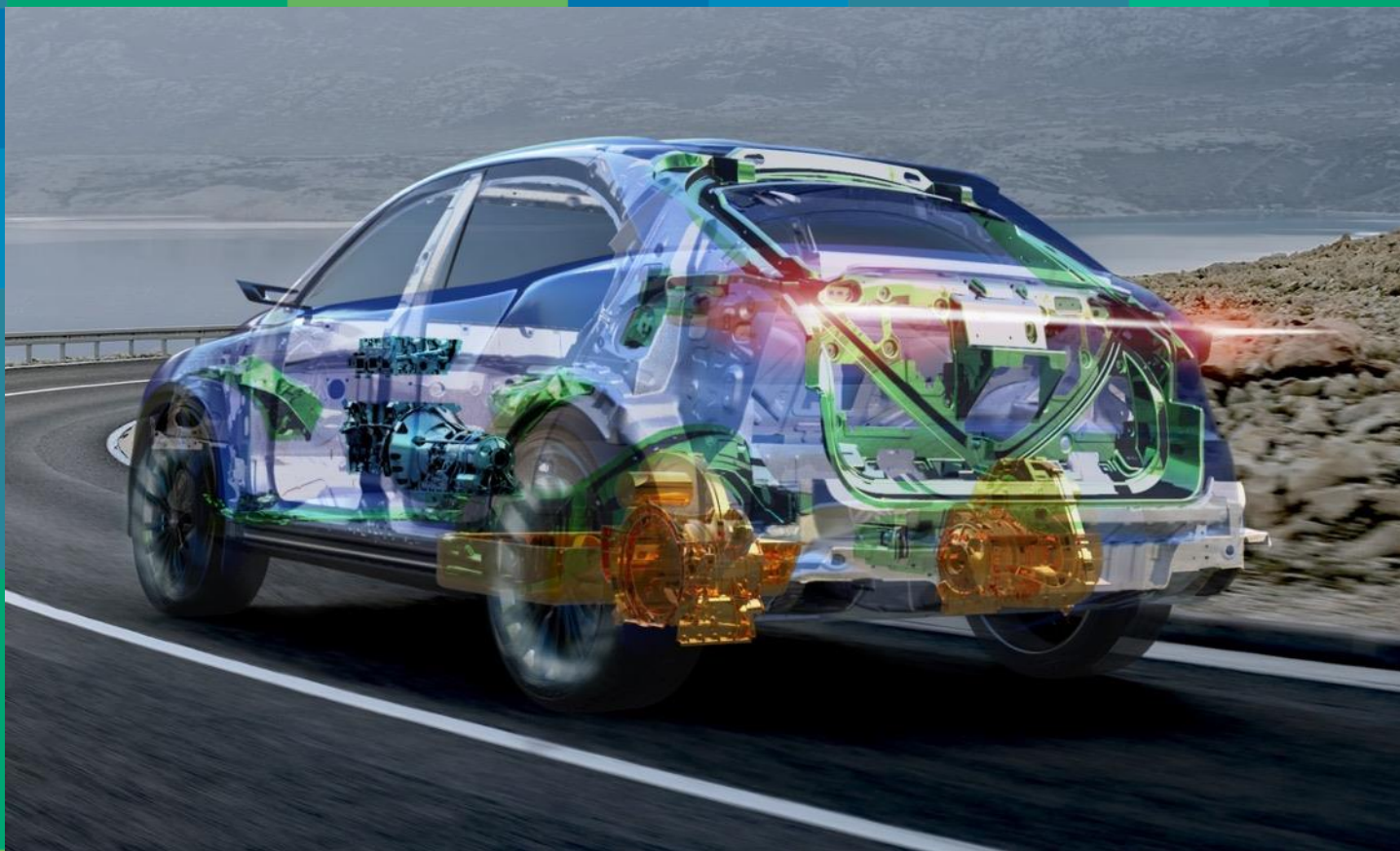
- Net Debt-to-EBITDA and Interest Coverage Ratios were **2.5 times** and **7.5 times**, respectively.



Summary of Regional Results

Revenues	1Q23	1Q22	% Var.
North America	696	602	16
Europe	426	390	9
Rest of World	135	139	(3)
Total	1,257	1,131	11

EBITDA	1Q23	1Q22	% Var.
North America	74	68	8
Europe	43	41	5
Rest of World	16	7	131
Total	132	115	15



Q&A

