



Integrated
report of activities **2013**



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Throughout the report, we inform our stakeholders in a clear, objective and transparent way of the most relevant achievements in sustainability; those we have considered a priority based on our analysis of materiality. The sections CONCRETELY... provide examples of our commitment to sustainability.

ICA OVERVIEW

FOR THE PAST 67 YEARS, ICA HAS BEEN OFFERING ADDED VALUE IN INFRASTRUCTURE DEVELOPMENT, PROVIDING INNOVATIVE, COMPREHENSIVE SOLUTIONS TO OUR CLIENTS TO MEET THEIR INFRASTRUCTURE DESIGN, FINANCIAL STRUCTURING, CONSTRUCTION, OPERATION AND ADMINISTRATION NEEDS. THE PROJECTS WE BUILD ARE CRITICAL TO THE FUNCTIONING OF THE ECONOMY AND TO IMPROVING PEOPLE'S QUALITY OF LIFE.

MISSION

Solving the most complex infrastructure problems through innovative, profitable and sustainable proposals, thus creating value for our people, our shareholders and the communities where we are present.

VISION

To be a global company that through its business model builds and operates by 2018 a solid, profitable and diversified portfolio of projects.

VALUES

QUALITY

- We deliver work on time and within budget.
- We meet the needs of our clients and exceed their expectations.
- We apply our best efforts to all our actions.
- We seek to be an example of dedication and excellence.

INTEGRITY

- We act professionally, based on our values and best practices.
- We make decisions objectively.
- We adhere to established procedures in a transparent manner.
- We treat our co-workers, clients and the community with respect.

EFFICIENCY

- We take advantage of the resources we have at hand.
- We work safely as a team to resolve the challenges that arise.
- We target our efforts toward achieving our goals.
- We focus on multiplying ICA's talent.

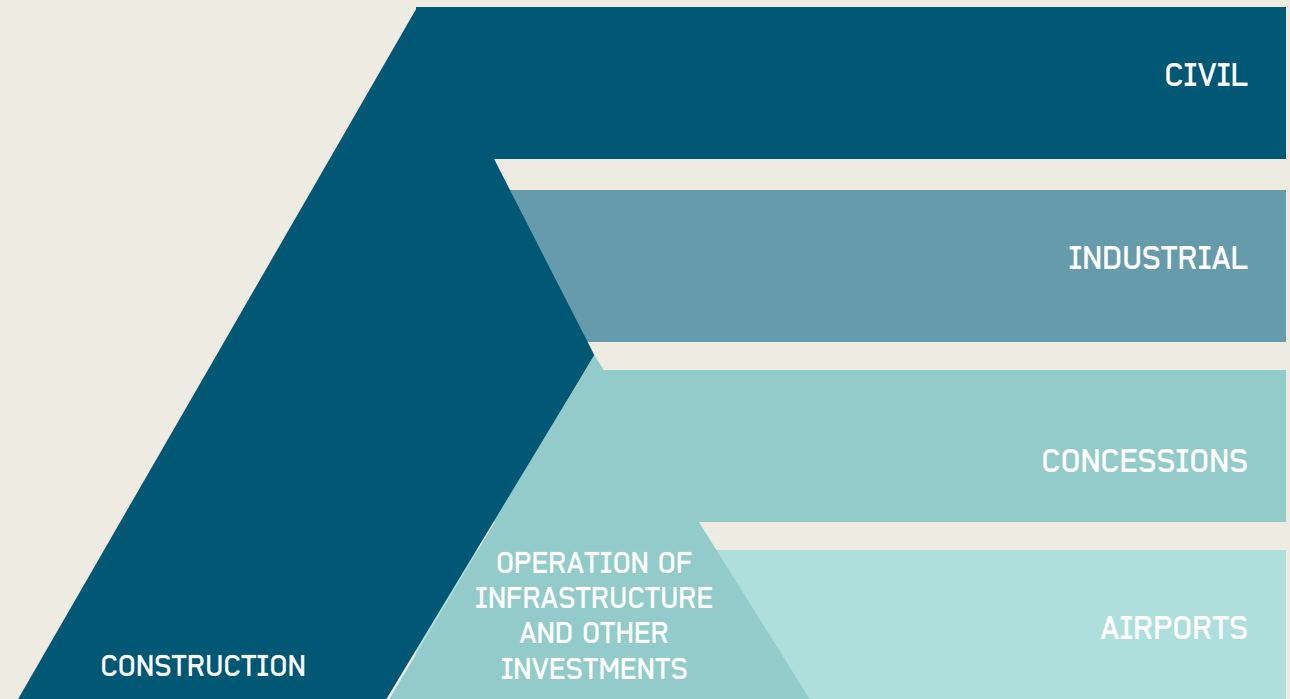
SERVICE

- We strive to provide a level of service that adds supportive value.
- We are sensitive to the needs and requests of our co-workers and clients.
- We see challenges as opportunities to provide solutions.
- We respond promptly to the requests we receive in order to achieve the desired impact.

INNOVATION

- We adapt to change by providing state-of-the-art responses.
- We anticipate demand in our business.
- We propose creative solutions to overcome difficulties.
- We take advantage of needs to set new goals for ourselves.

ICA has two core, complementary businesses: construction and operation of a portfolio of long-term infrastructure and other investments.*

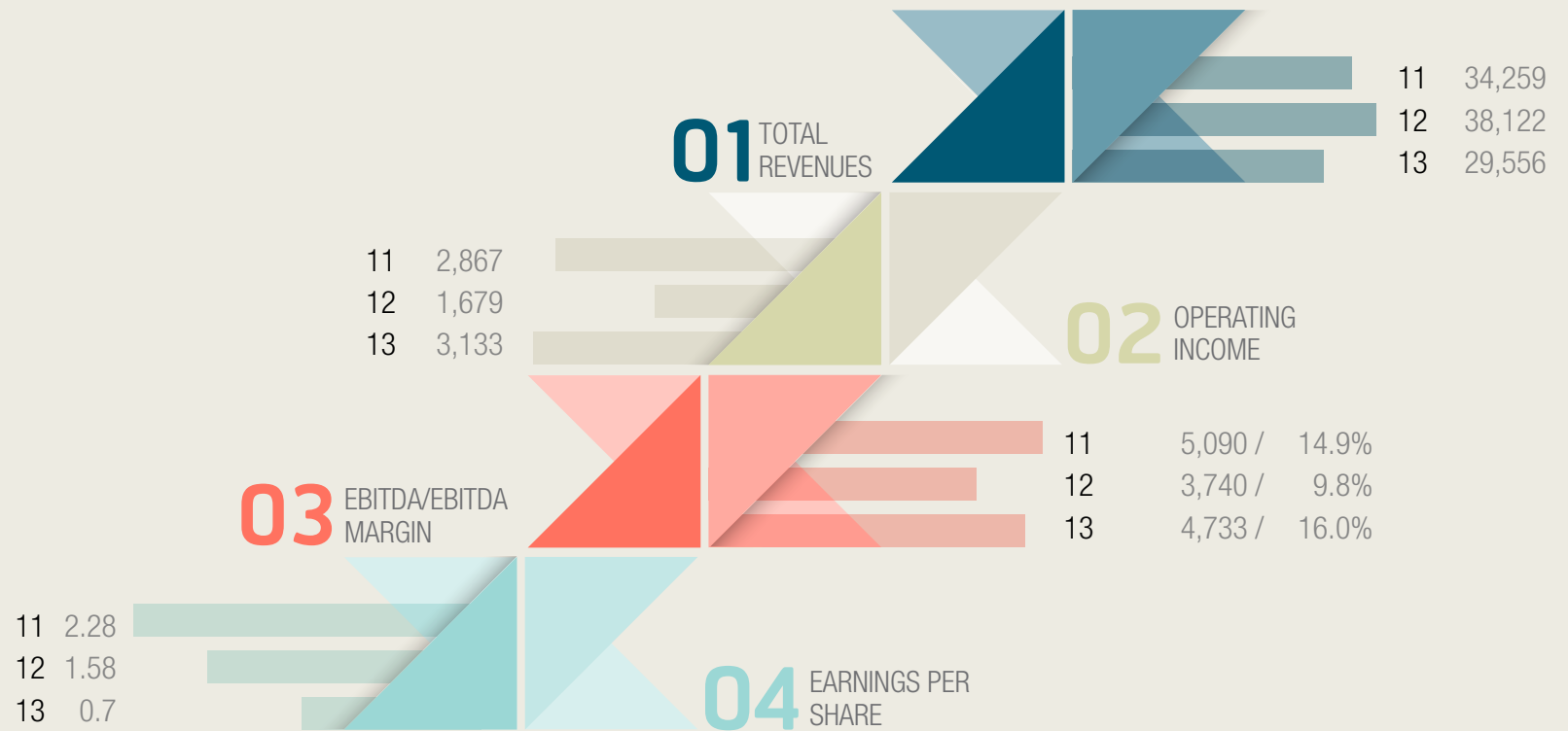


ICA was established in 1947 as Ingenieros Civiles Asociados, S.A. de C.V. to provide construction services for public sector infrastructure projects in Mexico. Today we are a publicly traded company incorporated as Empresas ICA, S.A.B de C.V. Our headquarters are located at Blvd. Manuel Ávila Camacho 36, Col. Lomas de Chapultepec, Miguel Hidalgo, 11000 Mexico City, Mexico.

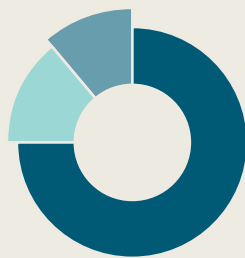
* Our housing operations, which include our horizontal housing assets, as well as our corporate operations, have been integrated into the Corporate and Other segment. In 2013, this segment accounted for only 3% of our total revenues.

FINANCIAL HIGHLIGHTS

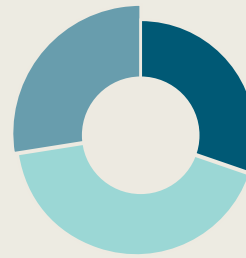
(PS. MILLION)



TOTAL REVENUES



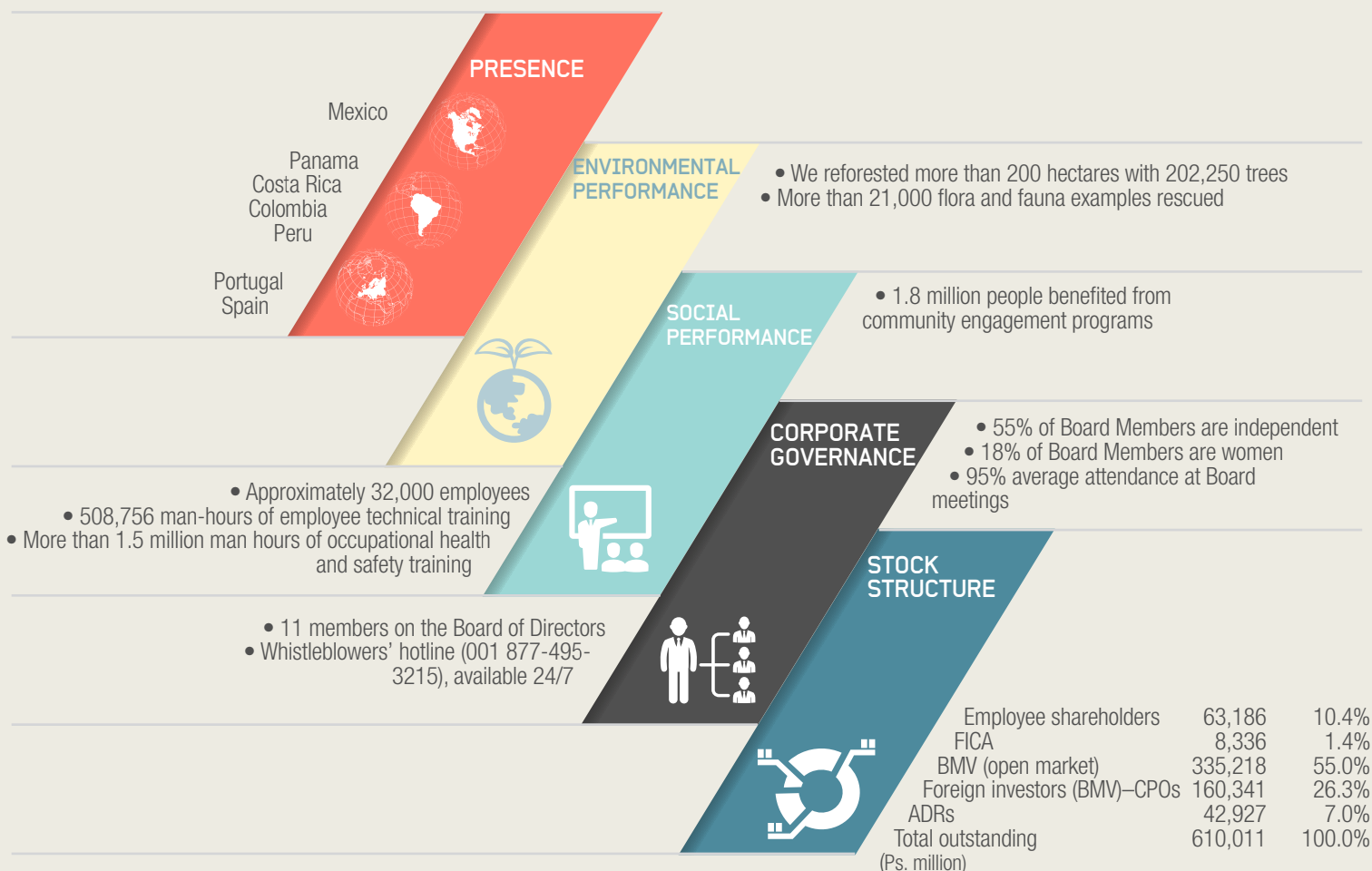
CONSOLIDATED EBITDA



■ Civil Construction
 ■ Concessions
 ■ Airports

ICA AT A GLANCE

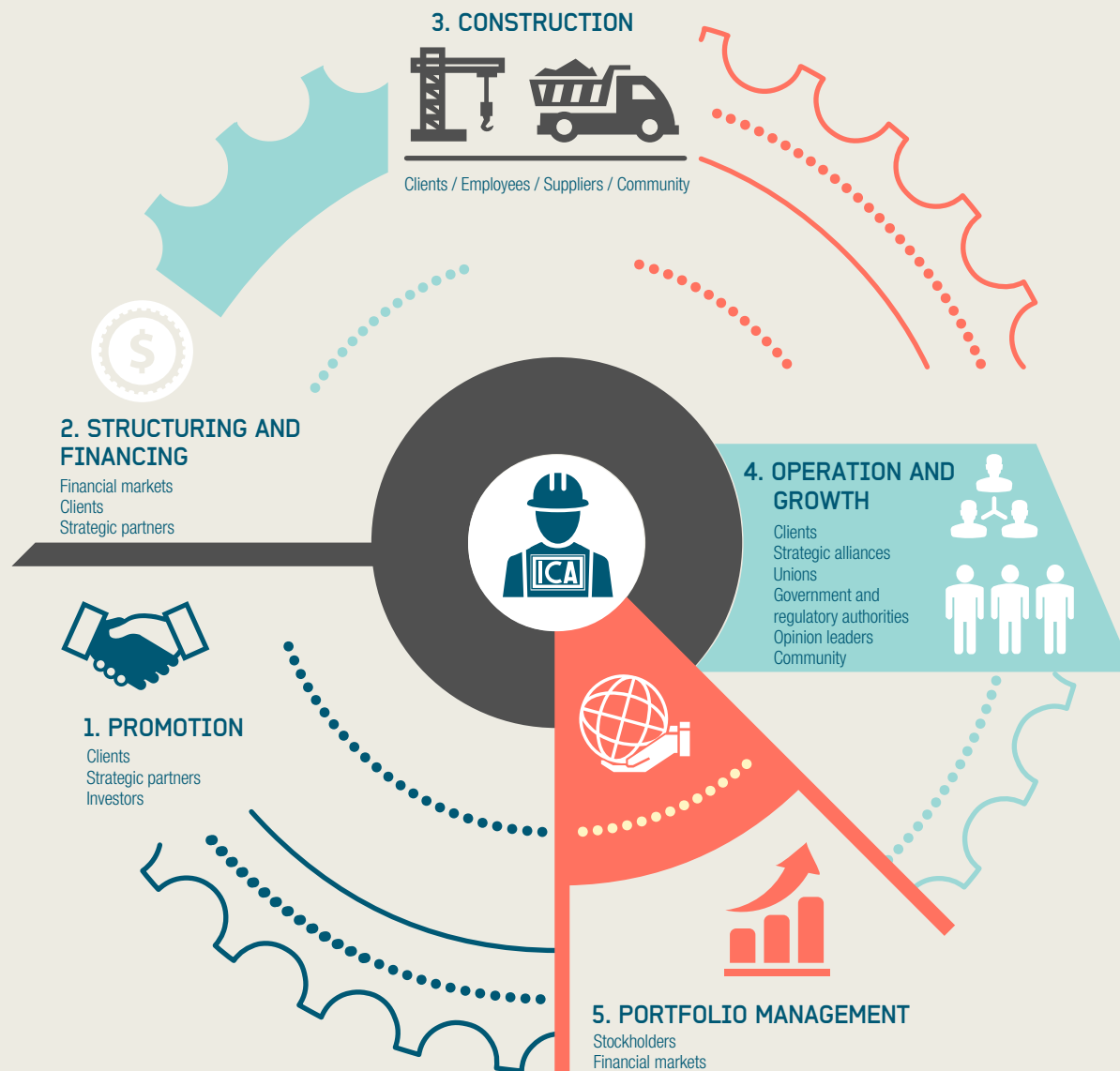
Besides Mexico, ICA has operations in Colombia, Peru, Panama, Portugal, Spain and Costa Rica. This makes us one of the largest infrastructure companies in Latin America.



Although the company name is Empresas ICA, S.A.B. de C.V. (EMICA), for the purpose of this report, we will use the initials ICA.

LIFECYCLE OF A PROJECT

OUR BUSINESS MODEL



1. PROMOTION: We identify and assess potential projects together with our strategic allies, promoting expansion into new business areas and countries; we design civil and industrial engineering projects with state of the art technologies; we develop sustainable proposals that satisfy our clients and create safe working spaces.

2. STRUCTURING AND FINANCING: We have ample experience in long-term project financing and financial markets, which reduces costs and guarantees that resources are available when we need them to execute projects.

3. CONSTRUCTION: We have proven experience in executing projects, even under extreme conditions; with a perpetual focus on innovation, we use techniques and materials that improve quality and reduce costs; we take the measures necessary to reduce environmental and social impacts in the regions where we operate.

4. OPERATION AND GROWTH: In operating infrastructure assets, we work toward absolute client satisfaction, improving processes, adopting new technologies, and optimizing our use of energy and other inputs.

5. PORTFOLIO MANAGEMENT: When a project is mature, its value grows, and through our portfolio management—refinancing, total or partial divestiture, among others. We monetize the value that has been created and free up resources for new projects.



MESSAGE FROM THE CHAIRMAN OF THE BOARD

It is with great satisfaction that I present to you the report of our activities during 2013, a year in which we overcame daunting challenges for the construction industry and for our Company in Mexico, including a much more complex social climate. Evolving regulations on environmental protection and occupational safety, along with the increasing sophistication of the world's financial markets, among other factors, are testing the capacity of infrastructure developers to meet the most pressing needs for transportation, energy, water and housing.

Today, just as we did 67 years ago, we at ICA continue to support the country's economic growth and industrial progress with works that define our trajectory and shape Mexico's very history: water management works, land, air and maritime communications; oil, energy and telecommunications, urban and industrial buildings. But we have evolved our business model to keep pace with today's challenges and needs, and to continue offering innovative, high-quality solutions.

In this, our first integrated report of activities, we want to demonstrate that achieving a balance between profitability and operations in a manner respectful to all our stakeholders is an unquestionable priority at ICA.

In this context, in 2013 we accelerated construction of new projects and increased the value of our portfolio of concessions and airports. We kept our construction backlog at the same level, cashed in on some projects under concession and paid down debt.

As Mexico's largest infrastructure developer, one of the largest in Latin America, and with more than half a century of working with vision and commitment, we know our leadership brings tremendous responsibility toward society and future generations of engineering professionals in Mexico. Because of this, and in order to promote research, development and innovation in construction, we actively support education-oriented programs and maintain close ties with academe and related fields.

All the actions we have taken to promote sustainability within and outside of the company have borne fruit. We are fully aware that today, pension funds—the biggest investors in infrastructure projects—require evidence of companies' sustainable development. This is why we are so satisfied to be recognized as a leading company in terms of sustainability, besides holding key positions in important sustainability organizations and associations.

The contents of this report, which are evidence of our unceasing commitment and transparency, confirm ICA's role as an emblematic company in the field of advanced civil and industrial engineering, as well as of the best corporate governance and sustainability practices. We intend to continue developing creative, visionary solutions in order to help meet the future infrastructure challenges faced by Mexico and Latin America.



Ing. Bernardo Quintana
Chairman of the Board of Directors
Empresas ICA, S.A.B. de C.V.



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

I'm pleased to share with you our *2013 Integrated Report of Activities*, which describes this year's progress in creating economic, social and environmental value for all of our stakeholders. I can report that, in keeping with our mission, our technical capacity and quality project execution allowed us to solve the most complex infrastructure problems through innovative, profitable and sustainable proposals. ICA is today a solid company that builds and operates responsibly, strives to provide a safe and healthy workplace, facilitates the personal and professional advancement of its employees, and encourages community improvement and respect for the environment.

Our long-term vision, sustained throughout our many years of contributing value to Mexico's growth, has enabled us to demonstrate our strengths. Even this year, when the market for new projects was not up to our expectations, we had the flexibility to adapt to a changing environment and generate positive results.

In line with our business strategy, we sought to add value to every phase of the infrastructure lifecycle: promotion and bidding, structuring and financing, construction, operation and growth, as well as the management of an asset portfolio, which included monetizing some long-term assets and recycling capital. The integration of our construction and asset portfolio activities allows us to use the proceeds from asset monetization to support the ongoing growth and development of new projects.

One of our biggest challenges this year was reassigning our engineers, laborers and machinery to new projects after having completed some major works in 2012. We were able to do so because of the significant progress made on the Mitla–Tehuantepec and Barranca Larga–Ventanilla tollroads in Oaxaca, the Riviera Maya branch of the Mayab highway, the Palmillas–Apaseo El Grande tollroad in Querétaro, and the Acapulco 2 Tunnel. I am proud to inform you that, despite regulatory and operational issues and the impact of hurricanes Manuel and Ingrid in September, we were able to keep up with the schedule for all of our projects.

One of our key long-term strategic objectives is to increase our international market operations to 30% of our backlog, as this will make us less vulnerable to the volatility of the Mexican public works market. We are confident that the international market will provide a valuable complement to our Mexican operations, as we saw this year in our results in Peru, Panama, Colombia and Costa Rica. Particularly noteworthy was the progress of our mining services subsidiary, San Martín, which exceeded our projections for both operating income and EBITDA.

Meanwhile, our backlog remained within our target range, enabling us to maintain a solid platform for future growth and profitability, despite a lower volume of new civil construction work in 2013. At the close of the year, ICA reported a backlog of Ps. 30,658 million, plus another Ps. 5,700 million in mining and other services at San Martín. Another Ps. 10,864 million corresponded to the backlog of our associate companies, including, among others, new projects recently awarded to ICA Fluor: the expansion of Mexichem's polyvinyl chloride plant in Veracruz, a gas compression system in Dos Bocas, Tabasco, and reconfiguration of the Miguel Hidalgo refinery in Tula.

The strong growth in EBITDA over the year reflects the continuous growth of our Concessions and Airport businesses, as well as capital recycling transactions, which made up for some of the downturn in the construction segment. The EBITDA margin was 16%, compared to 9.8% in 2012.

Our airport operations, which are handled by our subsidiary OMA, had an excellent year. Passenger traffic rose to 13.3 million, almost 6% higher than the year before. We also continued to increase our non-regulated revenues through commercial initiatives and project diversification. We began building a hotel at the Monterrey airport, as well as the first phase of an industrial park within its premises. With this, we are helping to make Monterrey a center for transportation and logistics, with better connectivity.

Our growing portfolio of concessions has contributed greatly to our solid results. We have nine concessions currently operating and another nine under construction—eleven highways, four water projects, two infrastructure works and a port.

Three major transactions generated more than Ps. 78,000 million in cash, which we used to reduce our net debt by 18% to Ps. 33,155 million: the sale of our 18.7% stake in the highway operator Red de Carreteras de Occidente (RCO) and a 17.25% position in the airport operator OMA, as well as a joint venture with CGL Hunt to operate social infrastructure works, announced in 2014.

Convinced that at ICA we have talented, committed people, we have strengthened the bases for their professional and personal growth by pursuing a human capital strategy that is aligned with our business strategy. This will enable us to ensure the continuity and sustainability of our company.

Our sustainability strategy also saw significant progress during the year. Sustainability continues to play a central role in our business strategy, because we know that our future success depends on our current performance in terms of innovation and resource administration. With this in mind, we have Improvement Centers that promote innovation and the incorporation of information technology and engineering that contribute added value.

In addition, aware that our operations have a significant social and environmental impact, we continued to build and strengthen relations with our communities, mainly through educational and training programs that improve their quality of life.

In pursuit of our unwavering commitment to reducing our environmental footprint, we promoted programs for the responsible management of natural and energy resources and the protection of biodiversity. In addition to specific efforts to rescue flora and fauna and reforest woodlands, we began a dialogue with the Carbon Disclosure Project (CDP) with the aim of participating in their reporting platform. The results of this collaboration will be reflected in next year's report.

We are a company grounded in the values of integrity, efficiency, service and innovation, and we are constantly seeking to generate value for all our stakeholders. This is why we are proud to announce that, in September 2014, we were selected to be a part of the Dow Jones Emerging Markets Sustainability Index, as one of the world's 450 top sustainability firms. Being a part of this index, as well

as of the Mexican Stock Exchange's IPC Sustainability Index for the third year in a row, confirm that we are on the right track, and that our efforts will bring us greater prestige, efficiency and competitiveness.

We are confident about the years to come, and we see many new opportunities ahead for ICA, convinced that with the dedication and focus of our management team and employees in each of the five phases of our value circle, we can continue taking firm steps toward the future.



Ing. Alonso Quintana
Chief Executive Officer
Empresas ICA, S.A.B. de C.V.

1

ICA SPIRIT AND STRATEGY

OUR ABILITY TO TRANSMIT THE ICA SPIRIT TO OUR STAKEHOLDERS, AND TO DEFINE AND EXECUTE KEY STRATEGIES AS NEEDED, HAVE SERVED AS A VALUABLE PLATFORM FOR REMAINING AT THE FOREFRONT OF OUR INDUSTRY.

AWARE OF THE CHALLENGES POSED BY TODAY'S WORLD AND TO KEEP OUR ORGANIZATION IN A KEY MARKET POSITION AGAINST OUR COMPETITORS, WE HAVE FOCUSED ON MAINTAINING A TEAM OF WELL-TRAINED, COMMITTED EMPLOYEES —BOTH TECHNICAL AND PROFESSIONAL— WHOSE PRODUCTIVITY IS SUSTAINED BY A CULTURE OF HIGH PERFORMANCE.

TO THIS END, WE HAVE LAID THE GROUNDWORK FOR CAREFULLY PLANNING THE DEVELOPMENT OF OUR WORKFORCE, MADE UP OF APPROXIMATELY 32,000 INDIVIDUALS, IN KEEPING WITH A HUMAN CAPITAL STRATEGY THAT IS ALIGNED WITH OUR BUSINESS STRATEGY. WITH THIS, WE INTEND TO ENSURE THE CONTINUITY AND SUSTAINABILITY OF OUR COMPANY.



ICA CULTURE: MODERN TALENT

We are convinced that the success of this company depends on having people with the necessary abilities, competencies and know-how, because we can only attain the goals that we have set for ourselves as an organization if we have talented people aligned with our business strategy. Our human capital strategy is based on three pillars:

1. Opportunities. We promote the development of the professional and institutional careers and the talent of our people by designing career maps and defining a competencies model. We have succession plans appropriate to a comprehensive organizational framework, and labor objectives aligned with our business strategy, through which we can offer our employees a well consolidated planning and growth process.

2. Performance. Leaders play a key role in determining the scope and achievement of work team goals, because they can influence the level of commitment of the people who report to them. That is why our human capital strategy involves the development of technical and managerial skills needed for building a high-performance organization with a high level of attraction, retention, commitment and productivity, all of which means higher profits for this company.

3. Efficiency. We promote and support the application of processes that standardize, automate and expedite the way we work, while generating savings for the company and remaining a cutting-edge organization.

COMMUNICATION: A KEY ELEMENT IN OUR HUMAN RESOURCE MANAGEMENT

At ICA, we believe it is fundamental to promote fluid communication with all of our employees, because this enables us to obtain the feedback we need to fine-tune our policies and strategies, and define the best way to transmit them through actions that strengthen our people's culture and engagement toward the company.

UNOXUNO ENGAGEMENT SURVEY: AN EXERCISE IN PERMANENT IMPROVEMENT

Aware that an employee who is committed to the company is decisive for reaching a high level of performance, in August 2011, we conducted the ICA Engagement Survey UNOXUNO for the first time. This is an independent survey based on a model that encompasses three fundamental aspects: the rational, the emotional and the motivational.

ICA saw a significant participation of employees from all levels and areas of the company in Mexico, evidencing their desire to express themselves and communicate their concerns on various topics. The results showed that we have a work force that will enable us to bring ICA to the next level of success and face new challenges. Nevertheless, they also revealed areas of opportunity in aspects as important to the company as the values of our people and the quality, efficiency and safety of their jobs.

Although every project defined its own plans of action to tackle areas where we detected opportunities for improvement, three strategic objectives were defined at the company level:



In keeping with these objectives, we designed a number of initiatives, among which were:

- Aligning objectives around a single focal point to attain the business results.
- Introducing differentiated payment for performance, expanding performance evaluation to 3,000 employees.
- Promoting the mobility of our employees to other internal job opportunities through the Job Posting program.
- Restructuring the compensation scheme, increasing the mandatory year-end bonus, vacation bonus and vacation days.
- Creating an online educational platform to expand our employees' knowledge and possibilities for development; this platform is called AcademICA.

We made the decision to make the UNOxUNO survey a permanent fixture through which we can learn about our employees' opinions and make this organization an increasingly attractive employer, which continues to offer labor stability and possibilities for growth.

In 2013, we conducted the second UNOxUNO survey, with the participation of approximately 85% of our staff and a engagement index of 91%. The survey consisted of 63 questions in 13 categories: responsibility and performance; competitiveness and focus on the client; empowerment and decision-making; commitment; public relations and integrity; leadership; organizational change; wages and benefits; quality and efficiency; retention; safety; supervision; training and career development.

This time we expanded the survey to our employees in Colombia, Costa Rica, Panama and Peru, and obtained opinions about the strengths we should maintain as a company, as well as the areas of opportunity that merit special attention, for the benefit of all.

By the end of March 2014 we plan to have the information on all of our plans of action assembled and focused on:

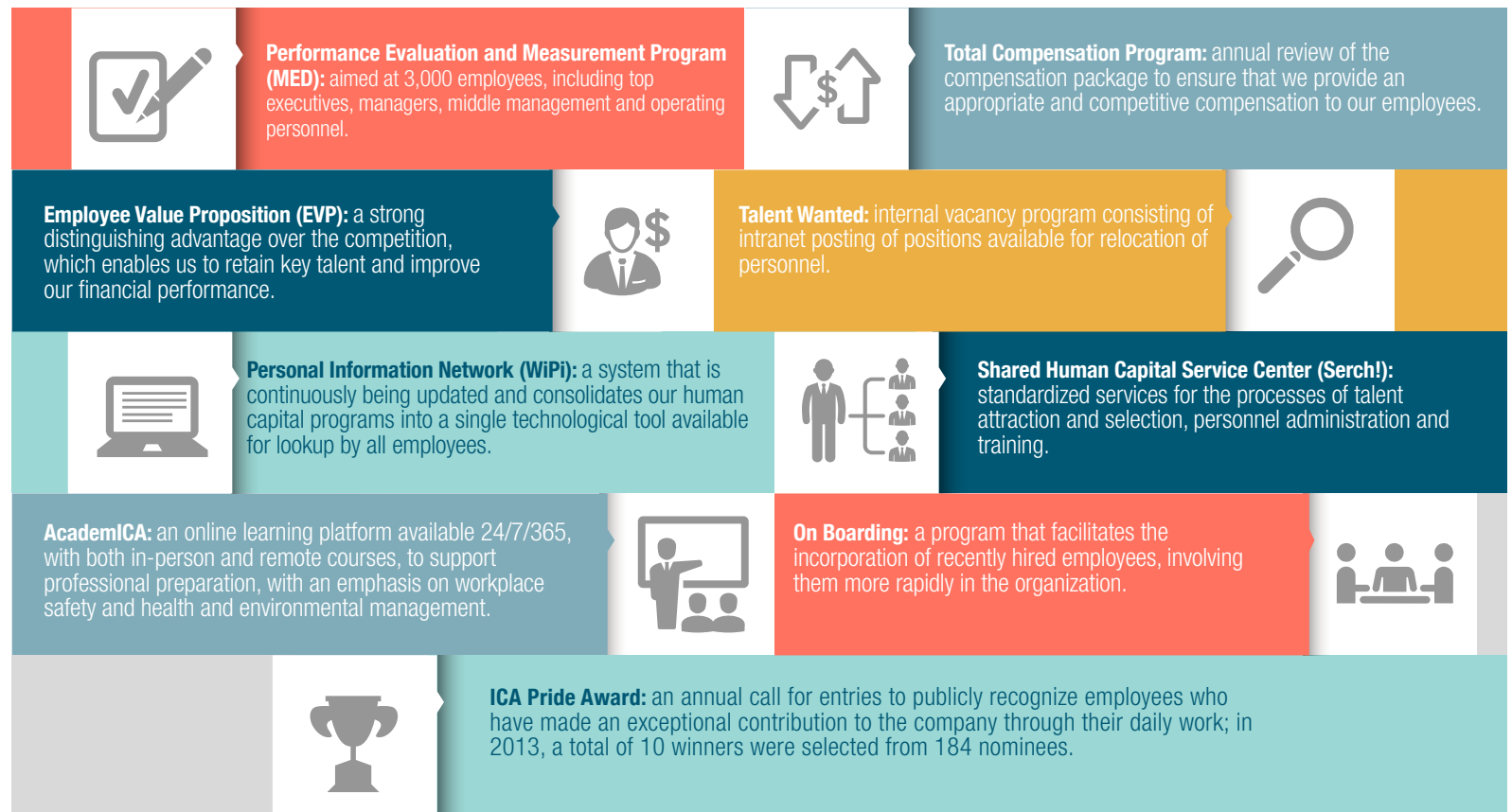
- Strengthening our communication abilities.
- Retaining key talent.
- Strengthening the integral development of our people.

We are also working to communicate the results of the survey to all levels of the organization. Two years from the time it was first applied, the survey provided the following overview:

A	STRONG IMPROVEMENT <ul style="list-style-type: none"> • Both the categories and questions have been improved since 2011. • The areas of opportunity where the greatest progress was identified were those on which ICA focused as a result of the last survey: Recognition, Performance and Efficiency. • The perceptions of Management were also above standards in all areas.
B	STRONG IMAGE <ul style="list-style-type: none"> • ICA employees are very proud of their company and believe it has a strong external image. • One of ICA's most important commitments is to the environment, where point scores were between 10 and 16 points above the external benchmark.
C	BELIEF IN QUALITY <ul style="list-style-type: none"> • More than 90% of ICA employees believe the company is placing appropriate emphasis on the quality and efficiency of the business. • More than 90% say that ICA continues to work to ensure that processes are as efficient as possible, and the company's commitment to quality is evident in its day-to-day activities.

In addition, we are working on various plans of action that will have an impact on both our functional areas and on our various projects, which will enable us to continue promoting improvements to support efficiency and profitability initiatives and growth opportunities.

UNOXUNO SURVEY



CONCRETELY...

La Yesca: an experience that changed my professional life

In June 2007, I was a lawyer in the corporate legal area with experience in contract management. I was living in Mexico City, where I was born and studied through college, and unfamiliar with construction work. One day I just got off a plane and found myself standing in the middle of a field planted with corn and watermelons, with the mission of negotiating, together with a group of engineers, the lands where a camp, offices, dining room and warehouses of the La Yesca hydroelectric project would be built. This trip changed my life and my profession, because it enabled me to understand and assimilate the tremendous importance of it all, and to discover the true meaning of teamwork and the principles of planning and order that engineers live by.

For me, La Yesca was my graduate education in the issues and concepts of public works in contract management. Today, I feel that I am a more complete and well trained lawyer.

Experiencing the work and its problems on a daily basis, witnessing the progress and satisfaction, is something unforgettable; you never get used to the constant astonishment of seeing a project grow until its structures are complete, when it becomes a functional power plant, with a harmonious architecture, that produces electrical energy while respecting the environment, neighboring communities and the authorities.

Thank you Yesca, thank you ICA, for the opportunity to experience these wonderful years, helping me to apply my profession in all areas of the legal field. Today, in every wall, tunnel, gallery, gate or generator, and every road, I feel there is a very small part of me, joined with the efforts of the work team.

Guillermo Salas López,
January 2014



CHARACTERISTICS AND CONDITIONS OF OUR WORKFORCE

ICA's workforce consists of approximately 32,000 employees, divided into technical-administrative and unionized personnel. The first group is made up of people whose activities are directly or indirectly related to projects, so these are not exclusively operating personnel. The structure of this type of position is administered solely by the company through an established wage scale. Technical-administrative personnel—including employees, managers and directors—account for approximately 40% of our staff.

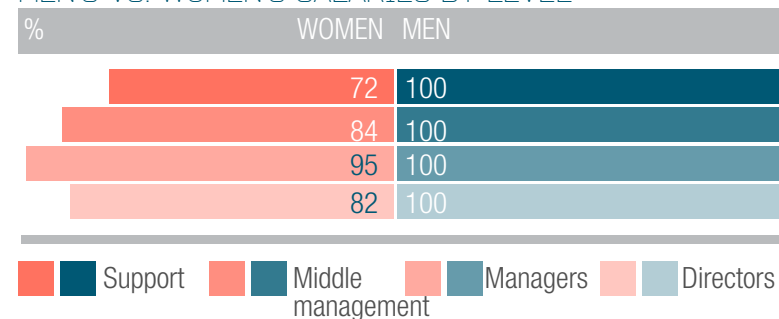
Additionally, in 2013, all of the Company's plant workers were affiliated with some union and have a collective bargaining agreement in accordance with the applicable laws. Due to the characteristics of the personnel hired for projects, there is a greater percentage—approximately 60%—of unionized personnel.

In accordance with international laws, the Company stresses its commitment with the rights of children. Therefore, it does not admit forced or involuntary labor neither from adults nor children. All ICA workers have a labor contract that includes the provisions mandated by law.

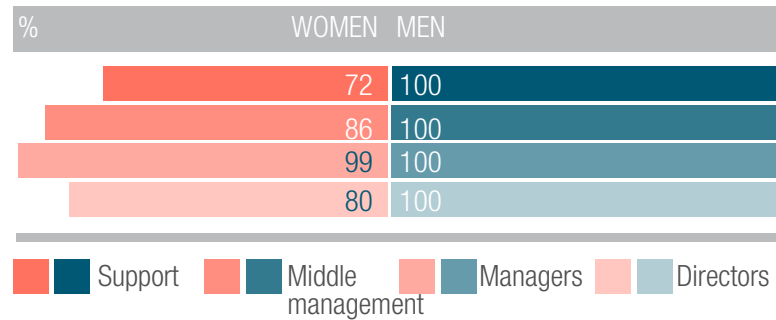
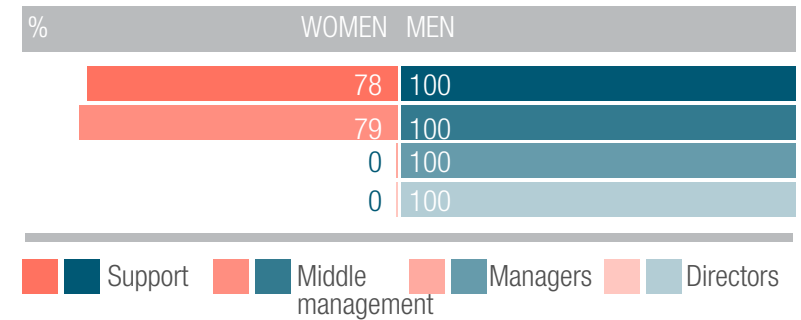
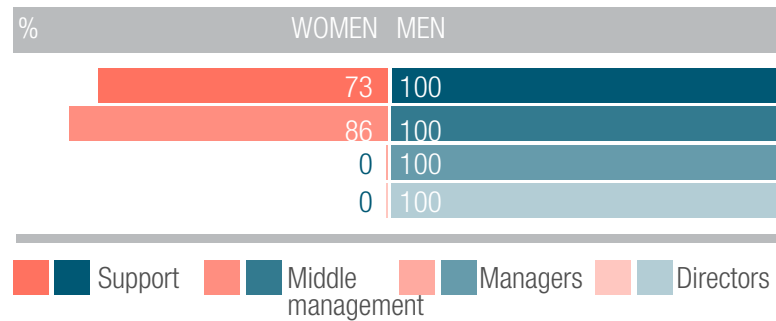
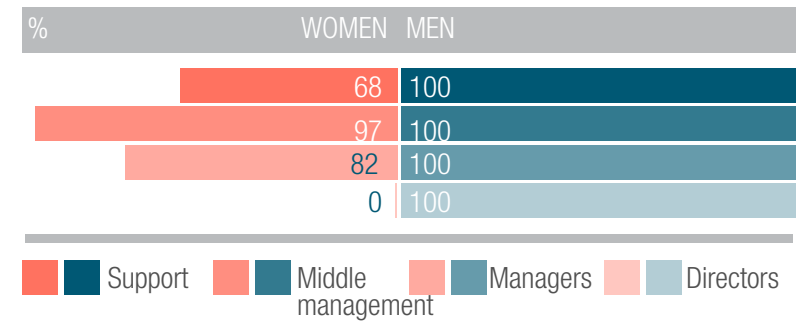
According to our policies, at ICA the average salary in all areas where we have projects is above the current minimum wage. The starting salary is the same for all employees, regardless of sex, and all employees across the country, whether full-time, part-time or temporary, enjoy benefits such as annual bonus, vacation bonus, Social Security and life insurance. Among the Social Security benefits are the maternity or paternity leave allowed for by law. In the case of ICA, the proportion of workers who return to work and stay on with the Company after their leave is fairly high: 86%.

The differences between women's and men's base salary and compensation tends to diminish depending on the level. The table below shows these percentages, both for Mexico City and for other locations where we operate.

MEN'S VS. WOMEN'S SALARIES BY LEVEL



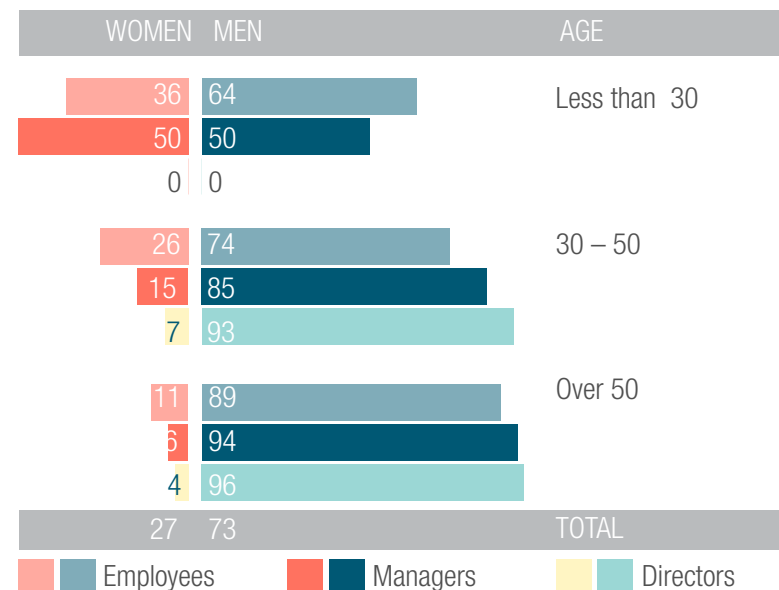
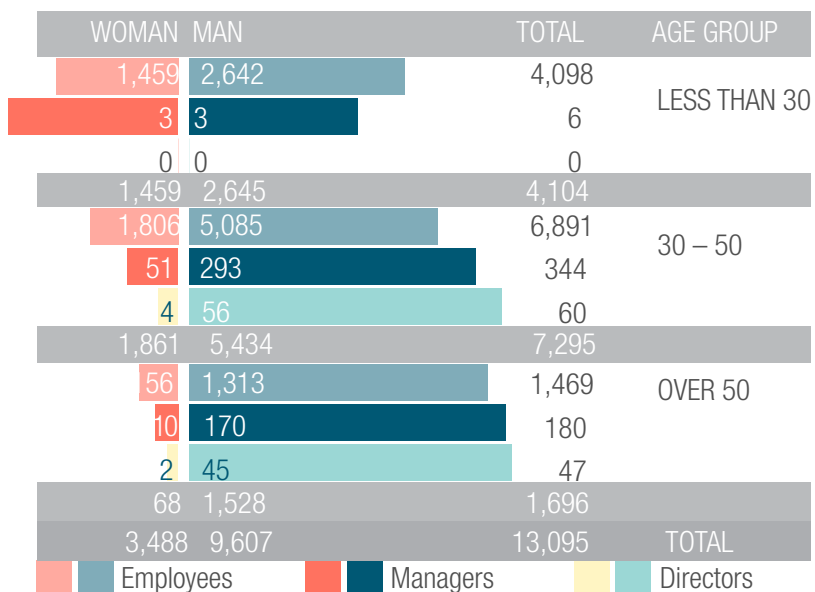
ICA SPIRIT AND STRATEGY

MEN'S VS. WOMEN'S SALARIES BY LEVEL
MEXICO CITYMEN'S VS. WOMEN'S SALARIES BY LEVEL
STATE OF MEXICOMEN'S VS. WOMEN'S SALARIES BY LEVEL
JALISCOMEN'S VS. WOMEN'S SALARIES BY LEVEL
OAXACA

In the breakdown of jobs by gender in this Company, we can see that a much greater proportion of jobs are held by men, due to the inherent nature of this industry.

Although the National Council to Prevent Discrimination (Conapred) indicates that the groups most vulnerable to job discrimination are young people, women, older adults, the handicapped and others by reason of their sexual orientation, ethnic origin or migratory condition, at ICA we do not accept any form of discrimination and we have a Code of Ethics and Business Conduct which reads: "The Company is committed to providing a workplace environment free of any form of discrimination based on race, ethnic origin, sex, beliefs, religion, age, physical disability or sexual preference. It is the Company's policy to provide equal opportunities to employees in terms of their hiring, salary level, training and development, promotion and other working terms. Employment decisions are made in keeping with all the applicable labor laws." (http://www.ica.com.mx/codigo_etica.html)*

TOTAL TECHNICAL-ADMINISTRATIVE EMPLOYEES BY LEVEL, AGE AND SEX

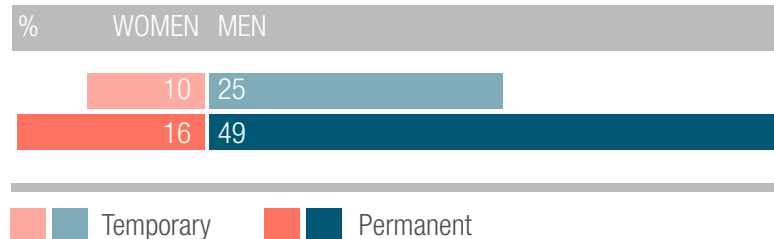


Another important aspect, given the international nature of our operations, is that in general, ICA managers and directors come from diverse countries and regions, because we identify local talent that has the potential for growing within the organization.

As a result of our alliances with various partners in the Americas, many of our top executives have local backgrounds, such as the case of San Martín in Peru, where there is only one expatriate on the management team. This encourages a culture of diversity in the regions and countries where we operate, and supports our conviction that local partners can contribute important know-how to the company.

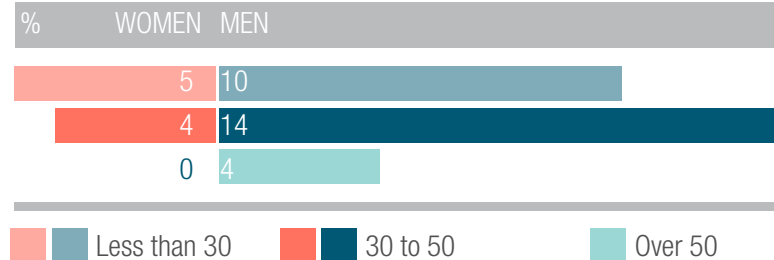
* Our Code of Ethics comprises our human rights policies.

TOTAL TECHNICAL-ADMINISTRATIVE EMPLOYEES BY TYPE OF CONTRACT

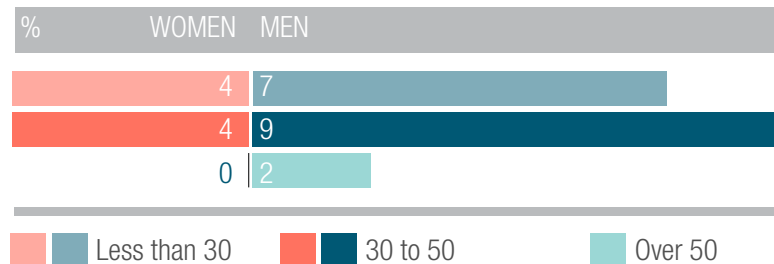


Our rates of new hires and average annual turnover of employees are consistent with the industry average, because, given the nature of our business, we hire personnel according to the needs of each phase of the projects. This is why most of our labor contracts are temporary.

ANNUAL RATE OF NEW HIRING



AVERAGE ANNUAL EMPLOYEE TURNOVER



ICA offers its employees a working environment in which they can develop both personally and professionally. In 2013 we provided around 508,756 man-hours of training, an average of 24 hours for every technical-administrative employee and 10 hours for every unionized employee. The above meant an investment of Ps. 38.2 million, 23% more than last year. Additionally, to complement the company's policies regarding opportunities for training and internal promotion, during the year 37% of technical-administrative employees received performance and professional development evaluations (21% women and 79% men).

TRAINING HOURS BY TYPE OF EMPLOYEE

	TOTAL
TTECHNICAL-ADMINISTRATIVE (HR)	318,064
TECHNICAL-ADMINISTRATIVE (No)	13,336
TECHNICAL-ADMINISTRATIVE (HR/EMP)	24
UNIONIZED (HR)	195,958
UNIONIZED (No)	19,920
UNIONIZED (HR/EMP)	10
TOTAL TRAINING HOURS	514,022

We transmit our commitment to all subcontractors. That is why in the contracts that the company signs with third parties we include an annex with ICA's Code of Ethics (http://www.ica.com.mx/codigo_etica.html), which incorporates provisions regarding human rights protection. Although no breach of this code has been reported to date, we continuously encourage employees to consult and apply it internally, and we provide ongoing training on this matter.

HEALTH AND SAFETY ON THE JOB

Because this company is engaged in activities that involve workplace hazards, ICA considers occupational health and safety to be strategic priorities. In fact, according to a study by the Mexican Social Security Institute (IMSS), the Building and Civil Engineering industry has the third highest level of labor risk in Mexico. That is why we place special emphasis on offering our employees a workplace environment that encourages safety, health, prevention and shared responsibility.

One of the measures we have taken to attain this is to provide more than 1.5 million man-hours of training in occupational health and safety. We also provided 74,540 checkups and 34,699 medical visits. The breakdown of these activities is shown in detail in the following tables:

OCCUPATIONAL SAFETY	
Safety and hygiene commissions	103
Other formal occupational health and safety committees	67
Man-hours of training	
5-minute talks	669,287
Courses 30 minutes or longer	887,764
Number of drills	
Fire	153
Evacuation	143
Rescue	121
Number of recognitions	123
Security campaigns	170
Occupational health and safety audits	
External	63
Internal	747

OCCUPATIONAL HEALTH	
Vaccination (doses administered)	
Diphtheria	17,398
Hepatitis	5,842
Flue	10,370
Measles	2,427
Pneumococcus	2,514
Medical checkups	
Initial	67,523
Regular	2,728
Special	4,289
Medical visits	
Men	29,735
Women	4,964

CONCRETELY...

Statement by Top Management

We are aware that ICA has not yet attained its primary objective in the area of health and safety: zero workplace accidents. Although our efforts have been reflected in a substantial reduction in the frequency of accidents in our workplaces, this year eleven ICA workers and five subcontractors lost their lives on the job.

We are deeply saddened by the deaths of these individuals and we have offered our sympathies and above all our support to their families.

We know that this is a serious situation, and that no achievement in the area of sustainability could ever make up for the lost lives of our workers.

We are redoubling our efforts to preserve health and safety on the job in order to reflect our unflagging commitment to the more than 32,000 families who depend on our company. And it is to these families that we, the Board of Directors, CEO, Vice Presidents and Department Directors of ICA pledge to do our utmost to provide our employees with a healthy and safe place to work.

No project in which ICA participates will tolerate situations that jeopardize the lives or safety of our workers. In all of our projects and offices, we will comply fully with all established operating and safety procedures and protocols.

At ICA we will never cease in our efforts to achieve a rate of zero fatal accidents.

Sustainability Committee,
March 2014

Also according to the IMSS, the Construction industry had both the greatest number of paid working days for absenteeism and the most fatalities in 2012. ICA has succeeded in reducing the frequency of workplace accidents (in 2013 we reduced the number of accidents per 100 workers by 38% from the preceding year). But we have not reduced the number of fatalities, which reached 16 in 2013, two more than the year before. We have conducted an analysis of the causes that led to these incidents and have taken the necessary measures to avoid them in the future.

FATALITIES, INJURIES AND LOST TIME

FATALITIES				
PERSONS AFFECTED	2010	2011	2012	2013
ICA employees	18	14	8	11
Contractors	4	1	6	5
TOTAL	22	15	14	16

INJURIES				
PERSONS AFFECTED	2010	2011	2012	2013
ICA employees	1,532	1258	858	437
Contractors	139	149	148	48
TOTAL	1,671	1407	1006	485

OCCUPATIONAL HEALTH AND SAFETY FREQUENCY RATE																	
1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
3.7	2.8	2.2	1.7	0.9	0.5	0.6	0.8	0.9	0.7	1.2	1.1	1.1	0.8	1.5	1.95	1.27	0.79

INJURY RATE (INJURIES PER 200,000 HW)				
PERSONS AFFECTED	2010	2011	2012	2013
ICA employees	3.42	2.62	1.83	1.01
Contractors	1.06	0.71	0.44	0.23
TOTAL	2.88	1.95	1.27	0.79

TOTAL HOURS WORKED				
	2010	2011	2012	2013
ICA employees	90,480,529	104,280,400	93,390,919	86,241,569
Contractors	26,936,115	42,193,598	67,151,377	41,686,728
TOTAL	117,416,644	146,473,998	160,542,296	126,928,297

LOST TIME				
PERSONS AFFECTED	2010	2011	2012	2013
ICA employees	12,958	13,973	12,129	9,097
Contractors	908	1,039	2,472	850
TOTAL	13,866	15,012	14,601	9,947

ACCIDENT SEVERITY RATE (LOST TIME PER 200,000 HW)				
PERSONS AFFECTED	2010	2011	2012	2013
ICA employees	28.64	26.79	25.97	21.1
Contractors	6.74	4.92	7.36	4.08
TOTAL	23.62	20.49	18.19	15.67

Because we regard safety as a permanent focal point, we have developed various projects to strengthen it. One of these was an electronic application called “Electronic Log of Unsafe Acts and Conditions,” developed by the Red de Carreteras de Occidente (RCO) project within our ICA Infrastructure business unit. With this tool, anyone working at any of our work centers can report conditions or conduct they believe pose a danger to personnel. This encourages all employees to get involved, because anyone with an internet work station can make use of this electronic tool.

The reports produced by this system are sent in real time to the Safety, Quality, Security and Environmental area via e-mail so that they can look into the facts. All reports that are received and confirmed are forwarded to the heads of the corresponding areas for application of corrective and preventive measures, and cases are closed once they have been checked on-site.

This log has helped reduce the number of accidents while increasing the number of follow-up actions to generated reports: from 19 accidents with days lost for absenteeism in 2012, the number was reduced to 10 in 2013 (a 52% decline) for the RCO project. The application is currently being extended to the entire business unit so that it can cover all ICA Infrastructure projects, and we continue to work on furtherer broadening its benefits to other ICA projects.

Furthermore, each of the company’s work centers has formed an Internal Safety and Hygiene Committee, made up of an equal number of workers and management, with personnel trained in safety matters. These commissions represent all of the workers in the work center and they serve as a channel for supervising and verifying compliance with applicable official standards in the area of safety.

These Committees conducted a number of investigations to mitigate and prevent workplace accidents, identify their root causes and adopt corrective and preventive measures to raise awareness of the importance of on-the-job safety.

In order to guarantee all workers access to health and social security, as established in articles 4 and 125 of the Mexican Constitution, all collective bargaining agreements signed by the company include a clause regarding compliance with social security laws, which embodies in a legal document our commitment to abiding by all the laws of this nation.

On October 16, 2012, the company signed an Occupational Health and Safety Agreement with the National Union of Federal State and Municipal Irrigation, Construction and Concessions and Related Activity Workers (the union) under which the union would provide 8,000 man-hours of training in November and December 2012 and throughout 2013 in the company's various work centers.

Pursuant to this agreement, in the period mentioned, the union gave a total of 8,198 man-hours of training, above the committed target, benefiting all of the company's unionized workers.

At ICA, through the Corporate Safety Department, we have 276 people in charge of security under the administration of specialized independent firms. In most cases (67%), individuals are trained in human rights issues before being assigned to various projects within the company.

The individuals who carry out these duties must abide by the Projects and Works Safety Regulations governing them, when working for ICA or on its premises.

CONCRETELY...

The Cowboy Book of Safety

Prudencio Segura is an ICA employee, a man aware that his decisions affect the safety of his coworkers, who takes the necessary precautionary measures and precisely follows the safety instructions of the projects he works on. He also sets an example for his fellow workers and gives them advice on how to work together to improve safety conditions on the job. Prudencio has been the emblem for the Health and Safety Committee since 2010, and is a well-known character on all ICA projects and works.

His adventures are told in an informative comic book called Libro vaquero de la seguridad (The Cowboy Book of Safety), a project we began at ICA in 2013 as part of our “Zero Accidents” campaign, as a way to create attractive, accessible media for publicizing safety guidelines and practices for the construction industry.

One of the biggest challenges for campaigns with our unionized workers is that, because of the nature of construction projects, workforce turnover is very high and it is hard to monitor how much our efforts are permeating individual habits and attitudes. Another frequent barrier to the proper understanding of safety rules and procedures is the level of education among our workers. With this in mind, the target audience for the commercial Libro Vaquero publications coincides with the profile of most of our unionized employees.

In 2013 we published two issues, with the participation of members of the Corporate Health and Safety Committee, who helped define the content and dialogue, and various of the characters, like “Engineer Gaby,” are based on real people working at ICA.

Some 90,000 books have been distributed to the people involved in ICA projects, using friendlier and more accessible media for promoting safety awareness among all our workers and projects.

Additionally, and aware that this is an effort that should involve the entire industry, the project has the support of related organizations and companies, like the Mexican Construction Industry Chamber (CMIC), the Ministry of Labor (STPS), the Confederation of Mexican Workers (CTM) and suppliers like Cemex.



El libro vaquero is a popular Mexican pocket comic book set in the Old West and published since the late 1970s. The project counted on the graphic support of Hevi Editores.



ICA BUSINESS STRATEGY

Over the years, ICA has modified its business strategy to adapt to the changes and realities of an increasingly complex and competitive environment. As a company that builds and operates long-term infrastructure assets, we seek to create value in every phase of our value cycle. To this end, we have developed specific initiatives for each of these phases. In addition, because we are a company committed to growth, we try to recycle the resources generated from mature assets in new infrastructure projects.

DOMESTIC AND INTERNATIONAL ENVIRONMENTS

In Mexico, as in the rest of the world, the construction industry is a strong economic driver. In Mexico's case, this industry accounts for more than 5% of the nation's GDP and is the sixth leading source of the aggregate value generated in Mexican production.¹

We are a Mexican company principally engaged in construction and the operation of infrastructure projects under long-term concession or service agreements. Approximately 74% of our revenue in 2013 was generated in Mexico; therefore, our results of operations are substantially affected by developments in Mexico and Mexican public spending on large infrastructure projects. Results also vary based on the mix of projects under construction, the contract terms, and the volume of traffic on our highway concessions and in our airports, among other factors. Fortunately,

¹Los Retos de la Infraestructura en México 2013-2018 - Cámara Mexicana de la Industria de la Construcción.

the continuing growth of our concessions business—several concessions entered operations in 2013—partially offset the reduction of activity in the Mexican construction sector during the year.

The Mexican President Enrique Peña Nieto announced in June 2013, the National Development Plan for the period 2013–2018. The new program is expected to invest approximately US\$ 415,000 million, representing 5.7% of Mexico's GDP in over 1,000 projects in the transportation, water management, energy and urban development sectors. The majority of the budget (approximately 64%) is expected to be allocated in the energy sector, and US\$ 17,000 million in highways, or 4.1% of the proposed new program's investment commitment.

The program proposes to generate 3.9 million jobs and to contribute to Mexico's economic development. Mexico entered into a recession beginning in the fourth quarter of 2008, and in 2009 GDP fell by approximately 6.5%. Due to the impact of the turmoil in the global financial system and the recession in Mexico, the rate of awards of infrastructure projects in Mexico was slower in 2009 than we anticipated, particularly in the areas of energy, ports and railways. Mexico's economy has since expanded, with GDP posting positive growth of 5.5% in 2010, 3.9% in 2011, 3.9% in 2012 and, to a lesser extent, 1.1% in 2013. The Mexican government has also extended the time period for certain bidding processes for the awards, in part because of the need to reevaluate the corresponding projects' feasibility in the current economic environment.

Furthermore, both domestic and international trends confirm that planning with an eye to the long term requires applying social and environmental criteria to infrastructure works.

Experts estimate that by the year 2020 there will be more than 9,000 million inhabitants on the planet, more than 3,000 million of which will make up the middle class. They will need infrastructure for building and obtaining energy, water, food, transportation and other services for the megacities of the future.

In the short term, the World Economic Forum considers that the greatest global risks today are unemployment and under-employment, water shortage, income inequality, mitigation and adaptation to climate change, the increasing frequency of extreme weather events, the food crisis, and the associated political and social instability. It is no coincidence, therefore, that among the main risks ICA identifies to its business, in addition to financial risks, are those relating to weather conditions (heavy rains, hurricanes, high winds), political risk, union relations, demonstrations and social protests.

INNOVATION

As leaders of Mexican industry, we at ICA continue working to remain at the forefront in terms of sustainability, and to make it a part of the entire organizational culture. We maintain our goal of being the benchmark in sustainability for the construction and infrastructure operation industries.

In our engineering projects, we employ state-of-the-art technology to develop sustainable value solutions. We use tools that optimize analysis time starting from the design phase, in the various specialties (water, transportation, geotechnical structures, installations, architecture). We also create proposals for the use of environmentally-friendly materials and construction procedures that cut down on execution times, all through research and collaboration with universities and research institutions.

Because we are part of an industry where projects are increasingly complex, competition is growing and resources are increasingly scarce, we know that innovation can mean the difference between growth and stagnation. ICA's Building Information Modeling (BIM) is a specialized area of the company distinguished by its innovative concepts and use of information technology tools like BIM, a software with three-dimensional models and administrative applications that enables users to create, build and coordinate all the information needed for construction of any project. We have a BIM Innovation Committee, a forum for generating new ideas. The Committee was created in mid-2013 with the goal of contributing and sharing innovative ideas as part of the creative process, identifying technological trends in the industry, and mapping and tracking original proposals.

Also, for some years now, we have sought to integrate clean energy sources, sustainable infrastructure and social concerns into our projects. We seek LEED certification for our buildings, which is a sustainable building method chosen by some of our clients, based on the following analyses and studies:

- IMSS: Construction of the 250-bed Sustainable Regional General Hospital in León, Guanajuato. Technological innovations in the field of digitalization and IT.
- IICA Desarrollo Inmobiliario – Esmeralda Corporate Center: LEED Reserva Escondida in Atizapán, State of Mexico. BIM studies of natural lighting and sunshine.
- ICA: Campus ICA, corporate offices, Mexico City. BIM studies of sunlight and shadow and prevailing winds.
- Coppel: BIM study of siding and its optimization.
- Monterrey Hilton Hotel: BIM studies of natural lighting and sunlight.
- Acapulco Airport: BIM analysis of energy, solar radiation, interior temperatures and solar study.

During project development, engineers keep track of external building checks to obtain optimum performance in the highest-impact metrics, such as • design innovation • environmental impact • efficient use of fresh water • management of rainwater and wastewater • energy performance and savings • preferably environmental materials • quality of interior atmosphere • reduction of contaminating sources • landscaping with native/adapted vegetation.

A PERMANENTLY VALID STRATEGY

In keeping with our spirit of evolution, in 2013 the company focused on reorganizing its strategy to face a changing environment, including the adoption of best asset portfolio transaction practices which attest to the profitability of our business model.

The result was a map of ICA's strategy, which defines our primary goal of increasing the economic value of the company in a sustainable manner. Toward this end, we defined two main lines of action: the first is productivity, focused on optimizing our use of resources, and the second is sustained and profitable growth, not just in the local market but in international markets as well, so we can offset some of the volatility of our local market.

We intend to attain these goals by creating a value offering for our clients, centered around the provision of integral solutions, becoming a part of their success and giving them a positive experience in working with ICA.

To follow through with the value proposal we offer, ICA places a priority on critical processes, ensuring operating efficiency, developing solutions with excellence, applying processes that drive expansion and growth in our business, and ensuring sustainability in everything we do. Last but not least, in executing these processes we require a solid platform, made up of people, technology and culture.



To manage and successfully execute this strategy, ICA chose the Balanced Scorecard (BSC) methodology, which offers tremendous advantages in preparing, updating, executing and evaluating it. Among its main benefits are the ability to link strategic objectives to long-term goals, and strategic initiatives to annual budgets; align the targets of areas/business units and employees with institutional strategy; monitor, evaluate and exploit intangible assets; facilitate communication and understanding of the targets; and regularly evaluate performance.

The achievements that resulted from this strategy in 2013 included:

- Increased revenues from operations in international operations.
- Operating improvements and greater control of project risks.
- Recycling of assets in mature investments whose profitability exceeded the cost of invested capital
- Reduction in leverage.
- Significant savings on direct materials because of more efficient construction.
- More precise communication with investors and stakeholders.
- Improvements to the performance-based compensation system and its extension to include middle-level managers, who are critical to execution.
- Inclusion in the Dow Jones Sustainability Index.
- Design of a strategy and financial planning process in keeping with best practices.

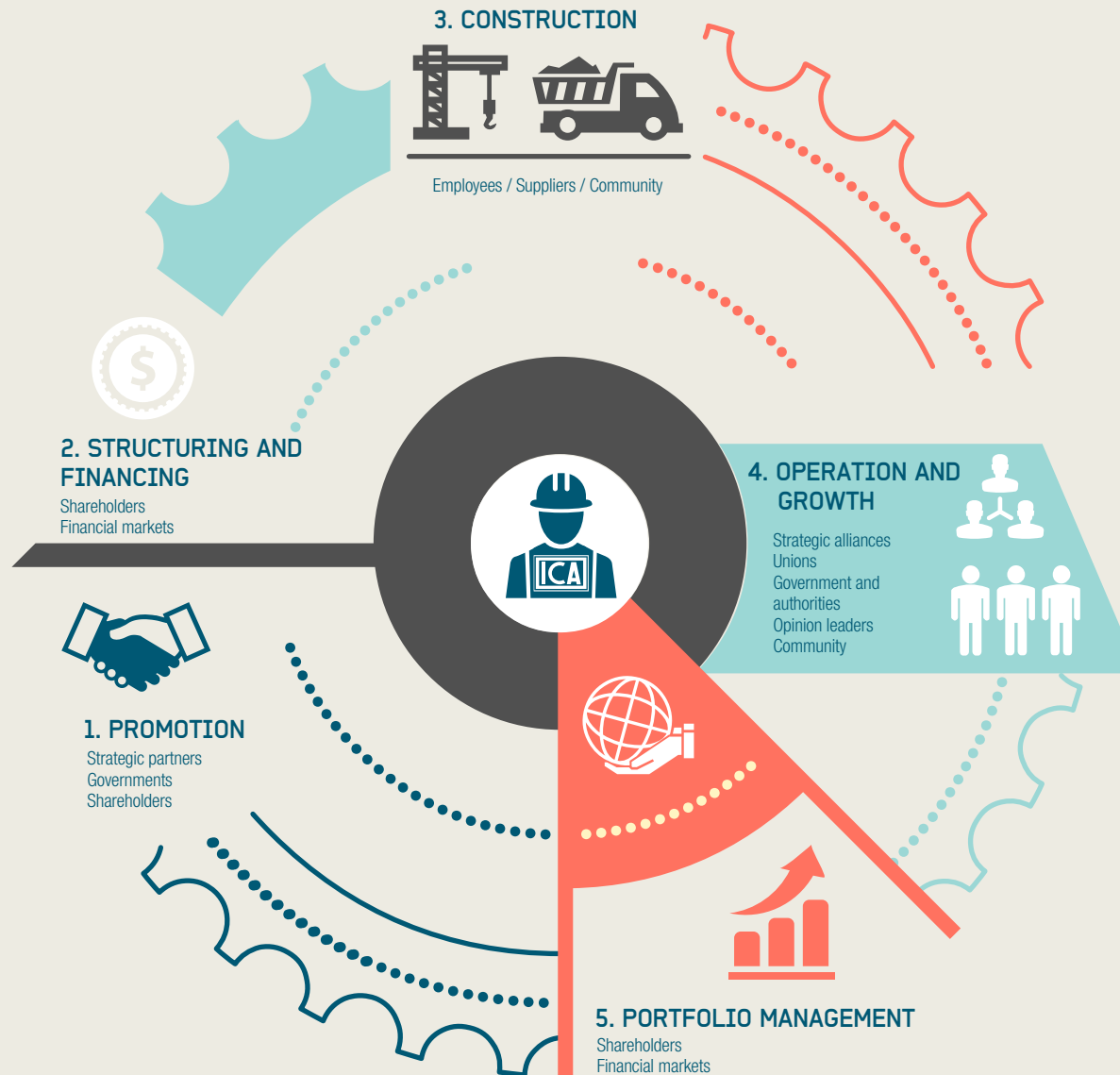
STAKEHOLDERS

For ICA, acting in a sustainable manner means building our business every day according to a long-term vision, valuing our relations with stakeholders and always fulfilling our responsibilities to them. We define stakeholders as those individuals or groups that may be affected positively or negatively by the financial, environmental, health and safety, and social repercussions of our operations, as well as those who show an interest in or influence our activities.

Based on an analysis of materiality that encompassed the key social, environmental and ethical aspects of our sustainability vision, we identified nine groups of stakeholders with whom we have direct, high-impact relations: shareholders and financial markets • clients • employees • government and authorities • communities • suppliers • chambers and institutions • partners and competition • opinion leaders.

To relate to these stakeholders, ICA has focused on maintaining a constant, effective flow of communication, because we believe that providing each group with transparent, responsible, prompt and sufficient information is a priority. This enables us to obtain feedback as well, which we can use to identify, monitor and attend to issues of vital importance. To do so, we have various channels for communication and feedback, which are illustrated in the following chart.

COMMUNICATION WITH STAKEHOLDERS

**1. PROMOTION**

- Negotiation with strategic partners, governments and investors

2. STRUCTURING AND FINANCING

- Dialogue and negotiation with shareholders and financial markets

3. CONSTRUCTION

- Communication with employees and safe working conditions
- Communication and negotiation with suppliers; training and development
- Employees, community relations, education and management of biodiversity

4. GROWTH AND OPERATION

- Negotiation with strategic alliances
- Dialogue with unions and government authorities
- Making a lasting mark on communities through jobs and local consumption
- Society: education, training and development

5. PORTFOLIO MANAGEMENT

- Dialogue and negotiation with shareholders and financial markets

STAKEHOLDER GROUP	COMMUNICATION	EXPECTATIONS	ACTIONS	FREQUENCY
Shareholders/ Financial markets	Stockholders' Meeting Annual Report Reports to BMV and NYSE Quarterly reports IR webpage Investor relations office Meetings with analysts, shareholders, investors, bondholders and banks	Financial and non-financial results	Maximize economic value	Ongoing
Clients	Service request Bidding and offers Direct meetings Satisfaction surveys Whistle-blowers hotline	Responsible management and ethics	Integral solutions	Ongoing
Government / Authorities	Attendance at government events important to the industry Regular contact with government officials Outreach meetings Whistle-blowers hotline	Legal compliance Technological innovation	Legal compliance	Ongoing
Chambers/ Institutions	Institutional dialogue Active participation in industry chambers Presentations on sustainability and industry topics	Best industry practices	Share and encourage adoption of best practices	Ongoing
Suppliers	Service request Direct meetings Development programs Evaluations and feedback Internet sub-site Whistle-blowers hotline	Development and empowerment of suppliers and subcontractors	Win-win situations	Ongoing

ICA SPIRIT AND STRATEGY

STAKEHOLDER GROUP	COMMUNICATION	EXPECTATIONS	ACTIONS	FREQUENCY
Communities	Web page Sustainability office ICA Foundation Whistle-blowers hotline Project meetings	Efficient social management and optimum use of resources	Distributed local value and engagement	Regular
Employees	Internal e-newsletter Printed newsletter Technological platform Office of the General Counsel Evaluations and feedback Intranet Assemblies and meetings with directors Annual reports Whistle-blowers hotline	Talent and organizational culture	Talent development and compensation	Ongoing
Partners / Competition	Annual report Quarterly reports Office of the General Counsel Investor Relations office Sustainability office Whistle-blowers hotline	Free competition and best practices	Mutual development	Ongoing
Opinion leaders	Direct meetings Presentation of success stories Press releases	Timely and transparent information	Participation in various forums and media	Ongoing

Through all of these paths of communication that we have established with our stakeholders, we are continuously kept abreast of their concerns and interests. Each of these is channeled and solved as exemplified in the following table:

MAIN ISSUES	SOLUTION
Offers to sell/rent land	Forwarded to the corresponding business unit or area
Offers to rent/service machinery	Forwarded to machinery area
Offers of services for employee training	Forwarded to Human Capital area
Provision of multiple services	Forwarded to corresponding area
Job requests	Forwarded to Human Capital area
Complaints	Depending on type and classification of the complaint, forwarded to the Legal Area or directly to the General Counsel
Anonymous complaints	Resolved through independent third party, following up with the General Counsel and Director of Internal Auditing
Request for information	Depending on type of request, resolved through the Investor Relations or Sustainability area
Questions from university students regarding sustainability	Immediate response through Sustainability area

GROWTH OF SUPPLIERS AND SUBCONTRACTORS

One of ICA's important stakeholder groups are our suppliers and subcontractors, because they are our allies. For this reason, we worked toward the goal of aligning them with our sustainability strategies in 2013. As part of this effort, we introduced a Training Program on Management Systems, which places special emphasis on environmental aspects and is focused particularly on compliance with the corresponding rules, laws and regulations. During the year, 154 companies received training.

Supplier evaluation is conducted through an Internet portal and includes key points like planning, infrastructure and quality control of the work, as well as their appropriate and timely development. We also evaluate prompt procurement of materials, financial programming and recording of contract changes. Finally, we supervise compliance with the safety and hygiene regulations, which are closely linked to environmental management policies.

The leader of each project—integrated by lead subcontractor, ICA personnel and service coordinator—regularly evaluates subcontractors on the Internet portal to obtain a final weighted rating. There are three types of evaluations: at the start of the work, during its development and at the end. In 2013, we found a 91% evaluation compliance rating among our

subcontractors, a result that would not have been possible without their constant cooperation and desire for improvement.

Additionally, to prevent problems arising from a lack of awareness of the environmental criteria required for a given project, online courses were provided for both contractors and suppliers.

We also included our contractors and suppliers in a training program offered by the United Nations Global Compact in an online seminar, in which they are given information about the importance of the activities promoted by this organization, as well as the commitments ICA has assumed as a signatory of that agreement.

With these actions, we not only create closer channels of communication with our suppliers and subcontractors, but we encourage their business growth and align them with international standards, which are often stricter than the local ones. This helps them provide quality service to a society that is in constant need of them.

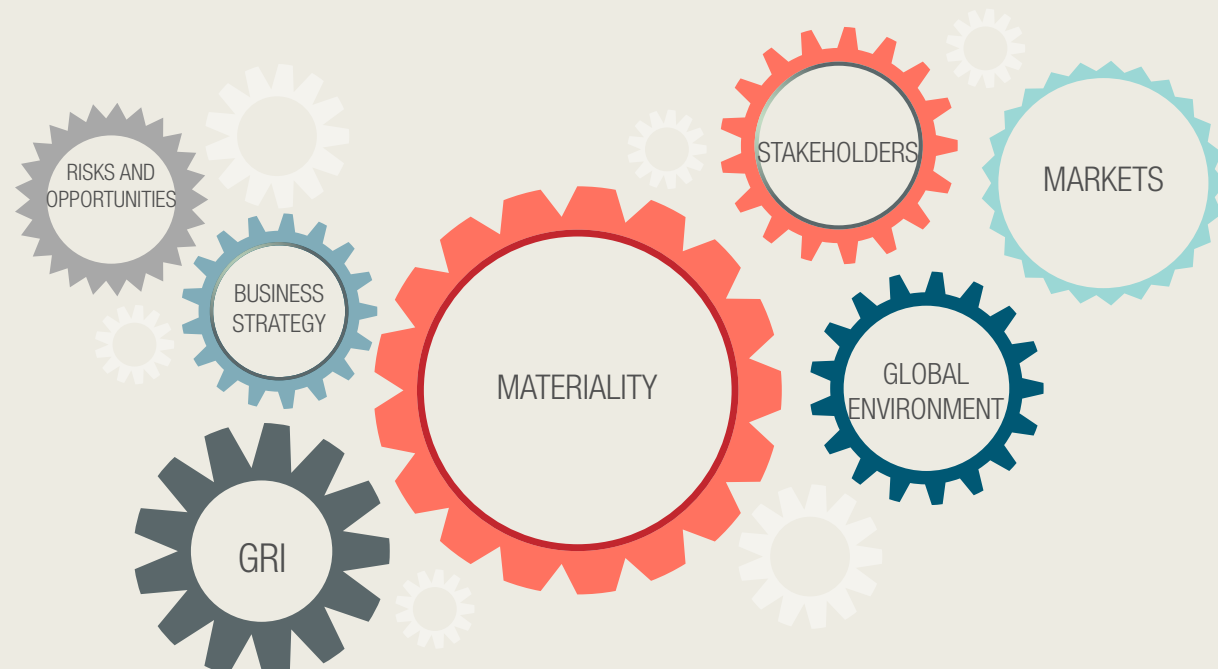
MATERIALITY

Knowing what material impact an event may have on stakeholders is crucial for establishing an open and lasting relationship. It enables our stakeholders to evaluate our degree of commitment to sustainability, and we can focus our efforts on responding in a manner consistent with their needs, based on our business strategies, mission and values.

To determine the material aspects and their most significant impacts, we had a study performed by an independent firm four years ago. In 2013, this study was updated internally taking into account the essential aspects of our business strategy, the issues specific to our industry, the markets in which we participate, laws and regulations that affect us, the possible risks, social expectations and issues stressed by our stakeholders.



Materiality: All aspects that reflect the significant economic, environmental and social impacts of the organization, as well as aspects that significantly influence the perceptions and decisions of our stakeholders.



Markets: Competition in our industry and in the markets where we participate, opportunities for innovation and economic growth (page 86).

Risks and opportunities: Environmental, economic and social impacts, risks and opportunities (page 34).

Business strategy: Constant adaptation to changes in a complex environment in order to ensure the viability and long-term sustainability of the company, innovation, and the social value of our services (page 33).

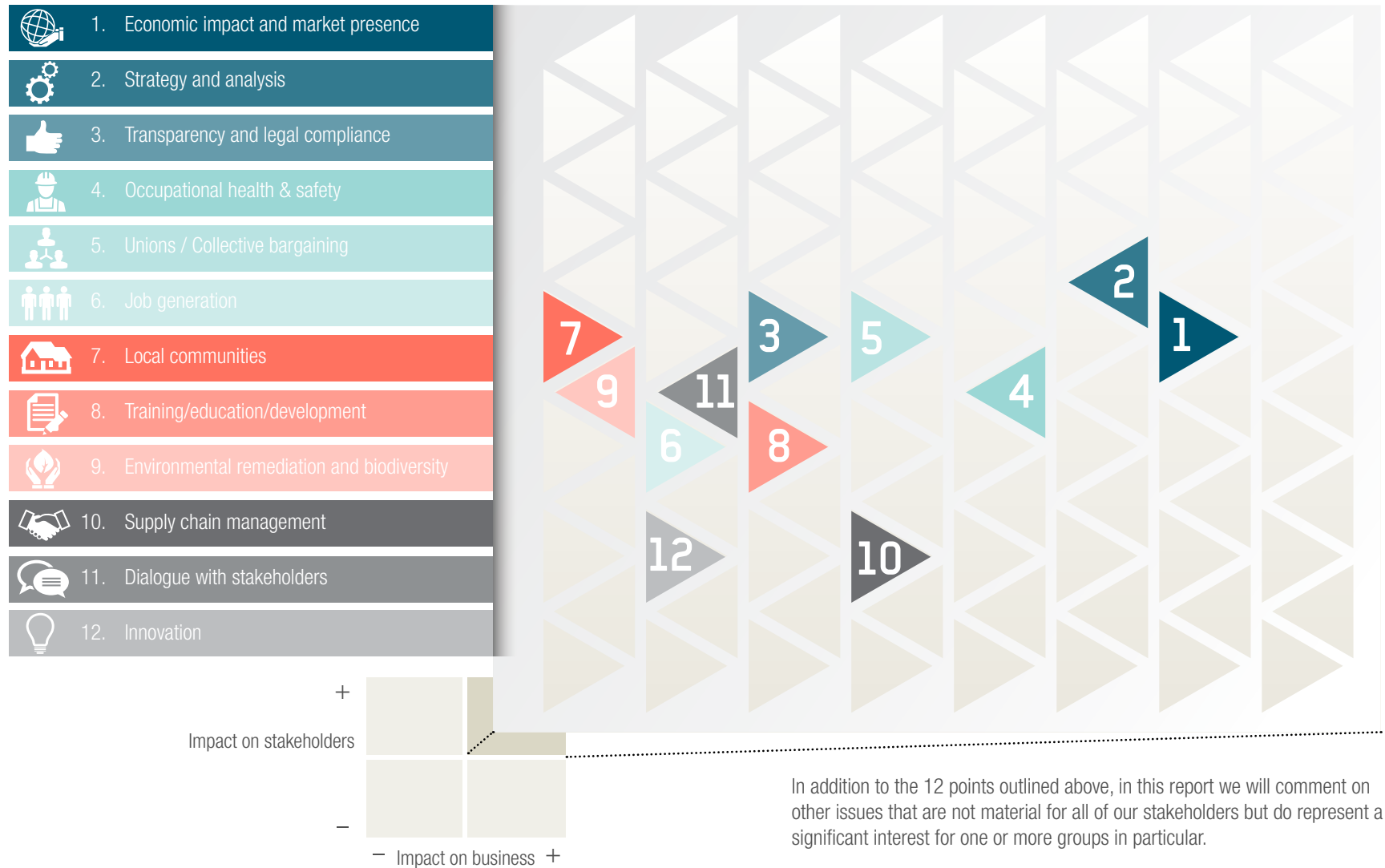
Global environment: International trends demanding the integration of social and environmental criteria into infrastructure projects (page 33).

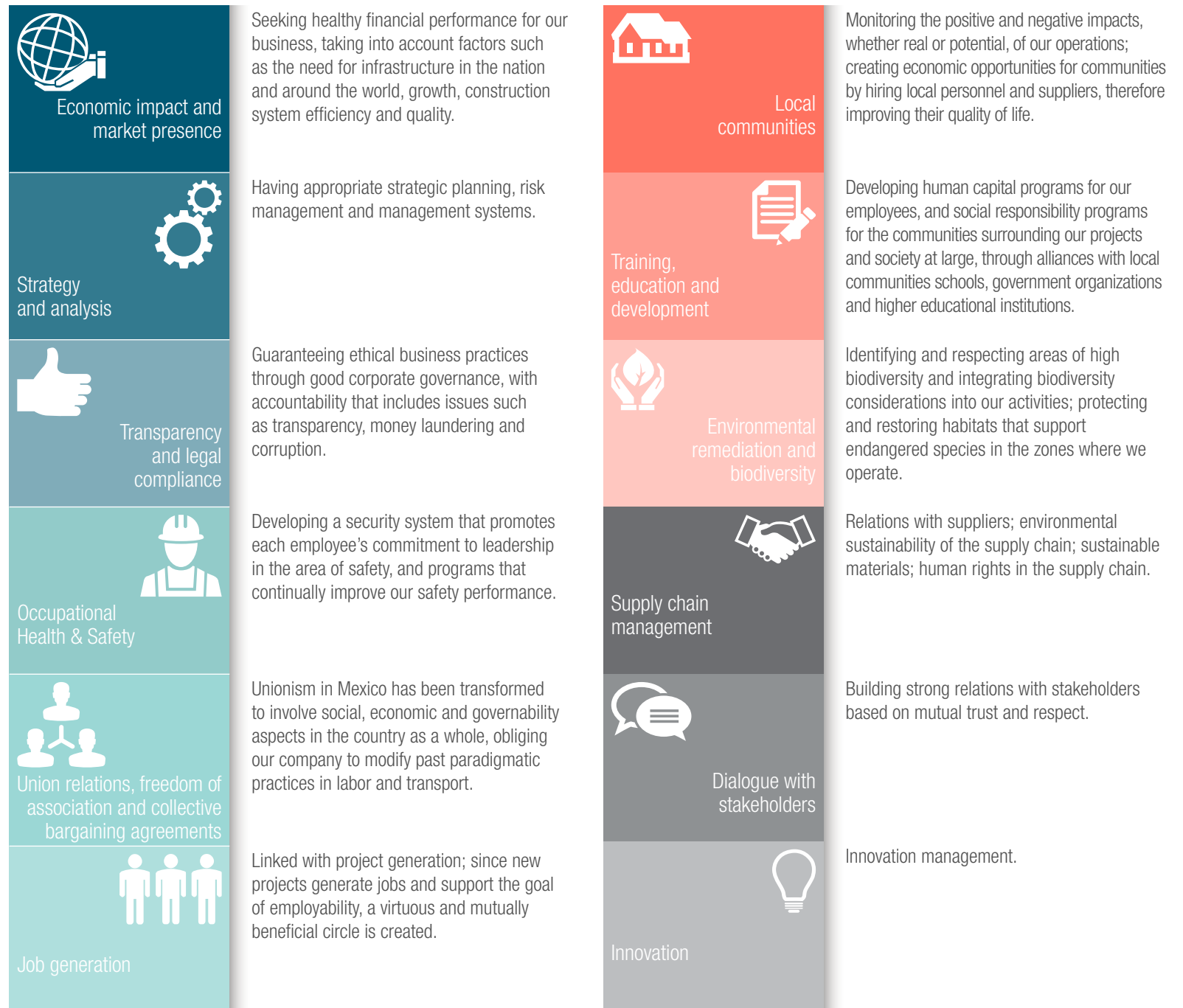
GRI: Abiding by GRI indicators, the Dow Jones and BMV Sustainability Indices, and the Global Compact, have enabled us to focus our information on the most relevant aspects of our activities in the pursuit of sustainability, and disclose information consistently with internationally supported standards (pages 77, 96).

Stakeholders: Social expectations and issues stressed by our stakeholders (page 37).

ICA SPIRIT AND STRATEGY

Based on our materiality analysis, we identified those issues that have the greatest impact on our stakeholders and on our operations, which are presented in the chart below.





SUSTAINABILITY STRATEGY

At ICA, the pursuit of sustainability occupies an important place in the fundamental values that determine our business focus, because our future success depends on our current performance in terms of innovation and the efficient administration of our resources. ICA's sustainability strategy is based on the company's strategic plan, which in turn stems from a view of our current situation and the long-range outlook. This not only provides a real diagnosis of sustainability in the company, but helps us define our future vision and the way we will attain our strategic goals.

At ICA, we consider sustainability as a target to be reached, as a part of our strategy. Although the issue is constantly evolving, the current situation is summed up in the following table, broken down into the general topics of corporate governance, environment, social and economic, indicating in each case our level of performance and strengths, as well as the risks and areas of opportunity.

TOPIC	PERFORMANCE	STRENGTHS	RISKS	AREAS OF OPPORTUNITY
Corporate Governance	<ul style="list-style-type: none"> Board of Directors 11 members 55% independent 	<ul style="list-style-type: none"> Structure of Board of Directors Code of Ethics 	<ul style="list-style-type: none"> Political, social and environmental risks in international projects 	<ul style="list-style-type: none"> Diversity of Board of Directors
Environment	<ul style="list-style-type: none"> Environmental investment: Ps.30.37 million 	<ul style="list-style-type: none"> Environmental policy Environmental management systems 	<ul style="list-style-type: none"> Partner obligations 	<ul style="list-style-type: none"> Construction materials Climate change strategy
Social	<ul style="list-style-type: none"> Approximately 32,000 employees 1,772,349 people benefited 	<ul style="list-style-type: none"> Safety and health management systems Strategy for managing social climate 	<ul style="list-style-type: none"> Sociopolitical factors Hiring and retention of talent Corruption 	<ul style="list-style-type: none"> Fatalities Development of talent
Economic	<ul style="list-style-type: none"> Over 80 projects 9 countries with operations 	<ul style="list-style-type: none"> Risk management Economic value distributed 	<ul style="list-style-type: none"> Reputation Interest rate and exchange rate volatility 	<ul style="list-style-type: none"> Customer relationship management Supply chain management

Furthermore, taking into account sustainability trends in Mexico and around the world, we defined the climate where ICA operates in terms of sustainability. Plus, when updating our strategic plan, we identify the strategic sustainability issues to operate, survive and continue growing as a sustainable company:

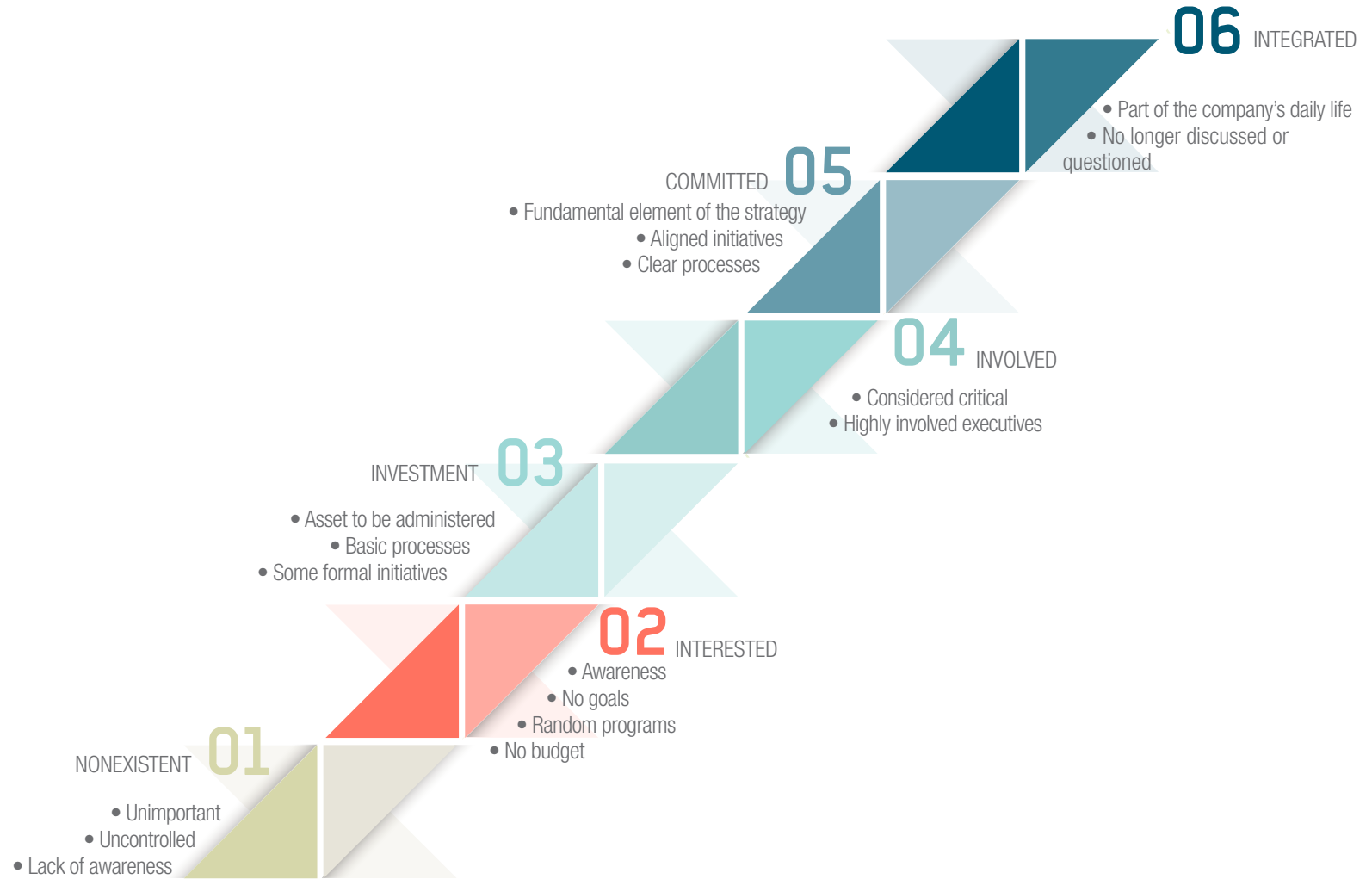
ISSUE	IN THIS REPORT	PAGE
Sustainable focus and strategic orientation	ICA business strategy	36-53
Relation with stakeholders	Stakeholders	37-41
Leadership and corporate governance	Leadership and corporate governance	54-77
Social commitment and management	Community outreach	99-103
	Education and training	108-111
Innovation and environmental management	Protection and conservation of biodiversity	92-98
	Innovation	34-35
	Operational eco-efficiency	112-126
Supply chain and customer service	Growth of our suppliers and contractors	42, 104-105
Health and safety	Occupational health & safety	27-32
Organizational culture	ICA culture: modern talent	18-26

Once we identify the issues, we proceeded to design these strategic sustainability planning process, with specific goals and initiatives for each issue.

STRATEGIC SUSTAINABILITY PLANNING PROCESS













SUSTAINABILITY MATURITY MODEL























According to the maturity level diagram, ICA is currently toward the end of phase 3. We now have a sustainability management model and formal initiatives for attaining the proposed objectives, and we have established goals and initiatives for 2015, 2017 and 2020. In an exercise to assign priorities to our sustainability actions, we were able to identify the gaps between the levels where we currently stand and where we want to be in the short, medium and long terms.









STRATEGIC SUSTAINABILITY ACTIVITIES

ACTIVITIES	SHORT-TERM PROGRESS	EVIDENCE	ACTIVITIES	MEDIUM-TERM PROGRESS	EVIDENCE
SUSTAINABLE FOCUS AND STRATEGY ORIENTATION "Integrate the best sustainability practices (GRI, DJSI) in all business units and show evidence of the financial contribution of sustainability."					
Processes for complying with sustainability indicators.		<ul style="list-style-type: none"> The project was completed in collaboration with a specialized independent firm to facilitate the consolidation and traceability of the information requested from the various areas and ICA sustainability committees to prepare the Sustainability Report. 	Unify the management system		<ul style="list-style-type: none"> We are in the process of unifying our sustainability management system to obtain sustainability data. Risk management (p. 66) Unifica project (p. 68)
Strengthen culture of sustainability to increase profitability.		<ul style="list-style-type: none"> We updated strategic sustainability planning. (p. 48) 	Expand the scope of sustainability initiatives.		<ul style="list-style-type: none"> CONCRETELY... Turn it off or pay <i>Libro vaquero de la seguridad</i> (p. 32)
RELATIONS WITH STAKEHOLDERS "To be business partners with all our stakeholders, building the best reputation in the industry and measuring the performance of key indicators."					
Create an area for institutional relations with our stakeholders.		<ul style="list-style-type: none"> We are strengthening our organizational structure in order to increase dialogue with our stakeholders. 	Continue strengthening various communication channels within the company.		<ul style="list-style-type: none"> With the support of a specialized outside firm, take specific actions to improve dialogue with our stakeholders.
MANAGERIAL LEADERSHIP AND CORPORATE GOVERNANCE "Develop a unified management system with environment, quality, and health and safety sub-systems under a technological platform compatible with Unifica."					
Expand the scope of the Whistleblowers Hotline in international projects.		<ul style="list-style-type: none"> In 2013 the Hotline was introduced in the Latin American countries where we are present: Peru, Panama, Costa Rica and Colombia. 	Create a website for online reporting of complaints.		<ul style="list-style-type: none"> Website was introduced to give users the option of making complaints, expanding communications with our stakeholders.
Expand the scope of our Code of Ethics to suppliers and subcontractors.		<ul style="list-style-type: none"> We published a Code of Ethics and Rules of Conduct for Suppliers and Subcontractors, which is mandatory for all our business partners. 	Broader dissemination of our Code of Ethics and Rules of Conduct for Suppliers and Subcontractors.		<ul style="list-style-type: none"> Growth of suppliers and subcontractors. (p. 42)

○ VERY LOW ◐ LOW ◑ MEDIUM ◒ HIGH ● COMPLETE

ACTIVITIES	SHORT-TERM PROGRESS	EVIDENCE	ACTIVITIES	MEDIUM-TERM PROGRESS	EVIDENCE
SOCIAL COMMITMENT AND MANAGEMENT "Having strategic social programs deployed throughout 100% of the organization, to generate measurable benefits for local development".					
Mitigate social impact of our projects.		<ul style="list-style-type: none"> All the actions taken by the Social Committee are intended to mitigate our social impact on the communities where we operate. 	<ul style="list-style-type: none"> Prepare plans and measure impacts of community relations (before, during and after) in projects where ICA is present. 		<ul style="list-style-type: none"> The Social Committee is currently working on a manual for identifying social risks and stakeholders, applicable to all ICA projects.
The Social Committee is currently working on a manual for identifying social risks and stakeholders, applicable to all ICA projects.		<ul style="list-style-type: none"> To strengthen the Social Committee, in 2013 members of top management and managerial posts at the project level were involved in implementing the Social Environment Management strategy. 	<ul style="list-style-type: none"> Having strategic social programs deployed throughout 100% of the organization, to generate measurable benefits for local development. 		<ul style="list-style-type: none"> Strategic topics were defined for Social Environment Management: education, employability and volunteer work.
INNOVATION AND ENVIRONMENTAL MANAGEMENT "Develop a unified environmental management system that can be applied across the entire organization, based on legal compliance and best global practices, with a focus on contractual performance and project profitability. Identify, develop and implement best practices in techniques and processes and apply them for the benefit of the projects and support areas."					
Begin the process of measuring our carbon footprint.		<ul style="list-style-type: none"> We started an exhaustive inventory to report on of the Carbon Disclosure Project Climate Change questionnaire. (p. 123) 	<ul style="list-style-type: none"> Optimize energy and water use. 		<ul style="list-style-type: none"> CONCRETELY... Turn it off or pay (pp. 118) Innovative rainwater capture system. (pp. 120)
Strengthen programs to protect and conserve biodiversity.		<ul style="list-style-type: none"> CONCRETELY... Mangroves of Aak-Bal p. 97) 	<ul style="list-style-type: none"> Improve productivity in the use of materials. 		<ul style="list-style-type: none"> CONCRETELY... Concrete recycling. (p. 114)
Analyze environmental business opportunities.		<ul style="list-style-type: none"> CONCRETELY... Preserving identity: Cuaxicala and the jícaro tree. (pp. 97) 	<ul style="list-style-type: none"> Develop environmental businesses. 		<ul style="list-style-type: none"> Identified business objectives through an analysis in collaboration with a specialized outside firm. (pp. 114)

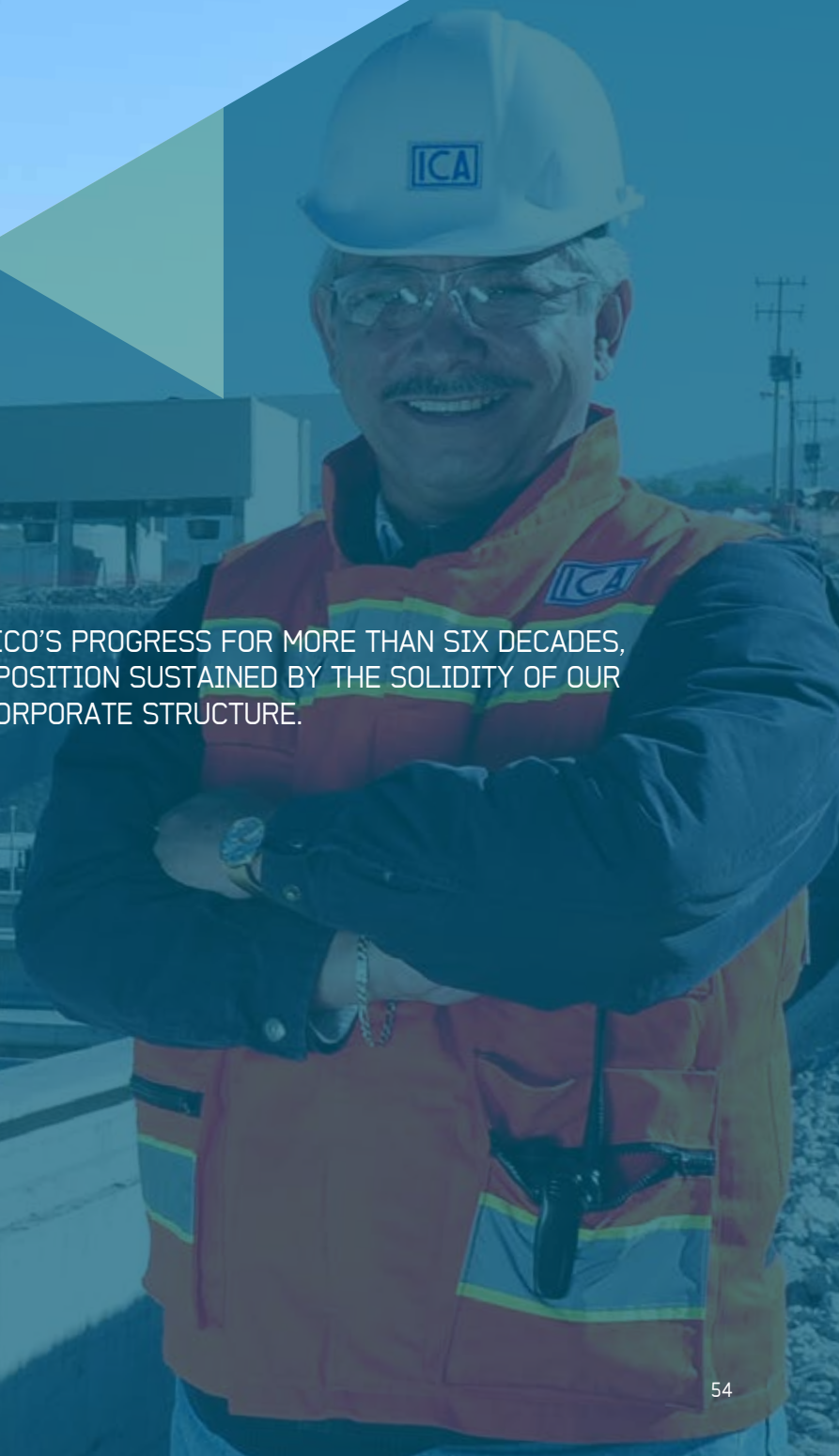
ACTIVITIES	SHORT-TERM PROGRESS	EVIDENCE	ACTIVITIES	MEDIUM-TERM PROGRESS	EVIDENCE
Introduce effective I+D+I programs.		<ul style="list-style-type: none"> • CONCRETELY... • Infrastructure Management System (p. 69) 	<ul style="list-style-type: none"> • Strengthen culture focused on innovation, research and development. 		<ul style="list-style-type: none"> • ICA BIM (p. 35)
Strengthen ties with educational institutions.		<ul style="list-style-type: none"> • CONCRETELY... • Bernardo Quintana Arrioja medal: A way to recognize youth (p. 109) 	<ul style="list-style-type: none"> • Share knowledge 		<ul style="list-style-type: none"> • We share knowledge through strategic alliances with various institutions (UNAM, Colegio de Ingenieros Civiles de México, FIIDEM.)
SUPPLY CHAIN AND CUSTOMER SERVICE “Ensure compliance with procurement plans, using the risk management tool to verify compliance of the supply chain, evaluating the performance of strategic suppliers and subcontractors that account for 80% of purchases and their development, supporting ICA's current business model.”					
Strengthen supplier and subcontractor training and development actions.		<ul style="list-style-type: none"> • Growth of suppliers and subcontractors. (p. 42) 	<ul style="list-style-type: none"> • Give greater depth to supplier and subcontractor training sessions. 		<ul style="list-style-type: none"> • Growth of suppliers and subcontractors. (p. 42)
HEALTH AND SAFETY “Establish strategies and initiatives to improve and strengthen occupational health and safety (OHS) awareness in 2014-2020, aimed at improving ICA's operating performance and grounded in the correct administration of resources, safeguarding the integrity of the company's people and property.”					
Zero fatalities		<ul style="list-style-type: none"> • Occupational health and safety. (pp. 27–31) 	<ul style="list-style-type: none"> • Zero fatalities 		<ul style="list-style-type: none"> • Occupational health and safety. (pp. 27–31)
Improve frequency rate (reduce the Group FR to 1.30, compared to 2012.)		<ul style="list-style-type: none"> • We reduced the frequency rate to 0.79. (p. 29) 	<ul style="list-style-type: none"> • Improve indicators vs. 2013: • Group FR goal: 1 • Group SR goal: 14 • Reduce accidents by 50% 		<ul style="list-style-type: none"> • Occupational health and safety. (pp. 27–31)

ACTIVITIES	SHORT-TERM PROGRESS	EVIDENCE	ACTIVITIES	MEDIUM-TERM PROGRESS	EVIDENCE
Unify health and safety regulations.		<ul style="list-style-type: none"> We made progress in unifying health and safety regulations for all the business units. 	Strengthen health and safety awareness in decision making.		<ul style="list-style-type: none"> Introduce the concept of operating discipline in all our construction projects, with the following objectives: Reduce fatalities by 50%. Provide greater process safety. Reduce the lost time rate.
Create policies on disciplinary measures.		<ul style="list-style-type: none"> We published the Occupational Health and Safety Policy applicable to all the business units. 	Disseminate the Occupational Health and Safety policy in our projects.		<ul style="list-style-type: none"> <i>Libro vaquero de la seguridad (p. 32)</i>
Increase health and safety training at all levels.		<ul style="list-style-type: none"> <i>Libro vaquero de la seguridad, Safety Day, man-hours of training, supplier and subcontractor training through AcademICA.</i> 	Contribute to health and safety awareness for the construction industry as a whole.		<ul style="list-style-type: none"> We generate tools to raise awareness among our employees and the construction industry at large on matters of on-the-job health and safety. <i>Libro vaquero de la seguridad (p. 32)</i>
ORGANIZATIONAL CULTURE “Strengthen organizational culture in order to ensure a high level of commitment from all employees.”					
Strengthen organizational culture in order to ensure a high level of commitment from all employees.		<ul style="list-style-type: none"> We conducted for the second time the ICA Commitment Survey UNOXUNO (p. 19) 	Introduce re-induction program for all employees.		<ul style="list-style-type: none"> We worked on the design of the On Boarding program, to be implemented in 2014 to facilitate the incorporation of newly-hired employees to the company (p.21)

2

LEADERSHIP AND CORPORATE GOVERNANCE

WE HAVE BEEN A CATALYST FOR MEXICO'S PROGRESS FOR MORE THAN SIX DECADES, EARNING OURSELVES A LEADERSHIP POSITION SUSTAINED BY THE SOLIDITY OF OUR EXPERIENCE, RESPONSIBILITY AND CORPORATE STRUCTURE.





A HISTORY OF LEADERSHIP

Sixty-seven years of building the infrastructure for today's Mexico stands behind our leadership, not only in the construction industry but in the entire business world. Through this history, we have acquired extensive experience and practice, which today places us at the forefront of the industry.

We are aware that this leadership means we must not only benefit from this accumulated experience, but that we have the great responsibility of sharing it with our stakeholders by responding to their needs with increasing precision. During these years, we have also forged and strengthened strategic alliances with outstanding companies in order to acquire technology, specific knowledge or volumes of work. This extensive network of relations has helped cement our key role in society, where we not only influence the development of technical research and technological intelligence, but also participate in key issues such as sustainable infrastructure, the responsible use of resources, and full compliance with the highest standards of ethics and sustainability, all of which confirms our stance as an excellent corporate citizen.

Together with our partners, we have created successful companies like OMA, ICA Fluor, Los Portales, Proactiva, Actica and Grupo Rodio Kronsa, among others. These associations represent an extensive array of opportunities and a solid source of specialized knowledge.

Each of our alliances has a specific strategic plan, although in general all of them focus on maximizing our company's value and our shareholders' profitability, maintaining a steady pace of economic growth, a diversified portfolio of clients and countries, and an efficient handling of costs and expenses.

One example of our successful alliances is our ongoing relationship with Fluor Corporation, an internationally renowned American company with proven capacity for administering complex and integral projects, which we established in 1993.



* CESPEDES is the Mexican chapter of the World Business Council for Sustainable Development (WBCSD), part of the Business Coordinating Council (CCE). Its mission is to promote the principles of sustainable development in business, government and society. It is currently developing proposed regulations for the General Law on Climate Change. ICA heads the cross-industry group Sustainable Infrastructure, is part of the Sustainable Cities work group, and is working on the Sustainable Water Use and Sustainable Food initiative, by providing efficient infrastructure solutions.

** ICA is a member of the Board, the Executive Committee and the Vice Chairmanship. As an associate of ICC Mexico, ICA shares its best sustainability practices.

*** Aware of the current financial market trend toward investing in sustainable companies, the Mexican stock exchange encourages the incorporation of sustainable and socially responsible processes by publicly traded Mexican firms, creating indices that can be used as underlying assets for ETFs, and which include only companies that have obtained global recognition in the area of sustainability. ICA is part of the IPC Sustainable Index, and we head the Sub-Committee of Issuers for Sustainability.

**** ICA participates actively in all environmental and social responsibility initiatives of the CMIC, seeking to share and replicate best practices.



CORPORATE GOVERNANCE

For several years now, ICA has placed considerable importance on having a strong corporate governance, one which is up to the challenges the company currently faces. For this reason, we have worked unceasingly to guarantee that our corporate governance standards meet the highest standards of compliance at all times.

This guarantees that ICA remains an institutional, orderly and transparent company, founded on integrity and the highest ethical standards, and generating value for all our stakeholders, while ensuring a sustainable management of the business.

INSTITUTIONALITY, ETHICS AND TRANSPARENCY

Highest Governance Body

The Board of Directors is the highest governance body of ICA and, as of December 31, 2013, it was made up of eleven board members, six of them independent members, in keeping with the Securities Market Law. The company constantly seeks independent candidates for its Board in order to guarantee an innovative and balanced view of the company.

The table below profiles the board members that currently make up the Board of Directors. Note that Bernardo Quintana Isaac, who serves as Chairman of the Board, does not hold any position in company management.

	BOARD STATUS		SEX	SENIORITY	COMPETENCIES	KEY POSITIONS
Bernardo Quintana Isaac	Non-Executive	Non-Independent	Male	Since 1978	Civil Engineer	Member of the Board of Directors of Banamex in the United States; Member of the Board of Directors of Culver Educational Foundation in Indiana and Member of the Board of Visitors of the Anderson School of Management at the University of California (UCLA), CEO of ICA until 2006.
Alonso Quintana Kawage	Executive	Non-Independent	Male	Since 2008	Civil Engineer	CEO since July 1, 2012; Head of the Executive Committee, Board Member of Grupo Aeroportuario del Centro Norte, S.A. de C.V. (OMA)
Diego Quintana Kawage	Executive	Non-Independent	Male	Since 2008	Economist	Executive Vice Chairman, Chairman of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA)
Eduardo Revilla Martínez	Non-Executive	Non-Independent	Male	Since 2013	Lawyer	Partner in the law firm Revilla y Álvarez Alcalá, S.C., member of the International Fiscal Federation and independent member of the Steering Committee of the Mexican Federal Consumer Protection Agency.
José Luis Guerrero Álvarez	Non-Executive	Non-Independent	Male	Since 1990	Mechanical Engineer	Former CEO and Chairman of the Board of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V., (OMA), independent member of the Board of Directors of Bolsa Mexicana de Valores, S.A.B. de C.V. and Chairman of the Supervisory Committee; Board Member of Enova Endeavor, CEO of ICA until 2012.
Fernando Flores y Pérez	Non-Executive	Independent (1) (2)	Male	Since 2008	Lawyer	Chairman of the Corporate Practices Committee, Chairman of the Finance, Planning and Sustainability Committee; member of the Audit Committee, founding partner of EFE Consultores, S.C.; member of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA)
Elsa Beatriz García Bojorges	Non-Executive	Independent (1)(2)(3)	Female	Since 2009	Accountant	Chairwoman of the Audit Committee, researcher and member of the Mexican Council for Financial Information Standards (CINIF); member of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA)

	BOARD STATUS		SEX	SENIORITY	COMPETENCIES	KEY POSITIONS
Salvador Alva Gómez	Non-Executive	Independent (1)(2)	Male	Since 2010	Chemical Engineer	Member of the Corporate Practices Committee; member of the Finance, Planning and Sustainable Development Committee; President of Sistema Tecnológico de Monterrey since 2011; member of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA)
Margarita Hugues Vélez	Non-Executive	Independent (1)(2)	Female	Since 2010	Lawyer	Member of the Corporate Practices Committee and member of the Audit Committee; Vice President for Legal and Administrative Affairs and Secretary of the Board of Directors of Grupo Modelo, S.A.B. de C.V.
Ricardo Gutiérrez Muñoz	Non-Executive	Independent (1)(2)	Male	Since 2013	Public Accountant	Member of the Finance, Planning and Sustainable Development Committee; Chairman of the Executive Committee of Mexichem, S.A.B. de C.V.; Member of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA); Banco Ve por Más, S.A.
Carlos Guzmán Bofill	Non-Executive	Independent (1)(2)	Male	Since 2013	Chemical Engineer	Member of the Corporate Practices Committee; member of the Finance, Planning and Sustainable Development Committee; member of the Board of Directors of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA)

(1) Independent Directors in accordance with the definition in Rule 10A-3 of the Securities Exchange Act of 1934 as amended.

(2) Independent directors in accordance with the definition of Mexican Securities Market Law.

(3) Audit committee financial expert, in accordance with the requirement of Section 407 of the Sarbanes-Oxley Act of 2002.

The Board of Directors and its members are approved by the Shareholders' Meeting based on their experience and training. The board currently includes two female members.

Once approved by the Shareholders' Meeting, the Independent Members sign a statement of independence while the equity board members are obliged to fill out a quarterly questionnaire in which they must declare any type of conflict of interest or transaction that they may be aware of with a related party. Related party transactions by Board Members, depending on their size, must be authorized by the Chief Executive Officer, the Corporate Practices Committee and/or the Board of Directors. These transactions are reported on an annual basis to the Shareholders' Meeting. The company's General Counsel is responsible for keeping a record of all matters relating to corporate governance.

As a support in the performance of its duties, the Board of Directors has created three special committees which are described below. Note that, in 2013, meetings of both the Board of Directors and the various special support committees were attended by approximately 95% of the members that make up those bodies of governance.

1. Corporate Practices Committee, in charge of matters of succession, nomination, compensation, evaluation and policy proposals, with the ability to lead the design and structure of the Company's corporate governance system, in compliance with applicable laws, corporate best practices and the standards and policies approved by the Board of Directors.

CHAIR

Fernando Flores y Pérez

MEMBERS

Margarita Hugues Vélez

Salvador Alva Gómez

2. Finance, Planning and Sustainability Committee, which is in charge of dealing with matters relating to finance, strategic planning, risk management and sustainability in compliance with applicable laws, corporate best practices and the standards and policies adopted by the Board of Directors.

This committee is in charge of monitoring compliance with our policies, international sustainability standards and our Code of Ethics and Business Conduct, in addition to identifying the risks to which the Company is subject in these areas. It also analyzes our actions and sees that the company's mission is fulfilled in the area of sustainability.

CHAIR

Fernando Flores y Pérez

MEMBERS

Margarita Hugues Vélez

Salvador Alva Gómez

Ricardo Gutiérrez Muñoz

Carlos Guzmán Bofill

3. Audit Committee, responsible for the duties set forth in section II of article 42 and other applicable provisions of the Securities Market Law. Among these is to review and evaluate the independent auditor and to report to the Board of Directors on the company's internal audits and the quality or deficiency of its internal control mechanisms.

The Audit Committee is made up of three independent members of the Board of Directors.

CHAIR

Elsa Beatriz García Bojorges

MEMBERS

Margarita Hugues Vélez

Fernando Flores y Pérez

The Board of Directors approves the work reports of its three support committees. These committees plan, manage and execute issues relating to their respective areas of responsibility and delegate the corresponding responsibilities to various executives and employees of the company.

The Finance, Planning and Sustainability Committee, for its part, presents a work program at the start of the year for all the areas it is involved in, as well as the progress towards goals established in previous periods. Every year, this committee, together with the CEO and company officers, prepare the strategy and objectives in the areas for which the committee is responsible, and these propose their approval by the Board of Directors. These will serve as the basis for policies that will govern the company in those areas.

In each meeting of the Finance, Planning and Sustainability Committee, all the Company's risks are identified, measured, managed and reported. In every meeting of the Board of Directors, and on an annual basis, the environmental, economic and social impacts, risks and opportunities are analyzed, along with the solutions or strategies proposed by that committee.

DATES OF BOARD AND COMMITTEE MEETINGS 2013

BOARD OF DIRECTOS	% APPROXIMATE PARTICIPATION
March 20	95%
May 6	90%
June 6	90%
August 5	90%
October 14	95%
November 4	95%
CORPORATE PRACTICES, FINANCE PLANNING AND SUSTAINABILITY COMMITTEE	
May 6	80%
June 3	100%
July 15	100%
CORPORATE PRACTICES COMMITTEE	
September 30	95%
November 4	100%
FINANCE, PLANNING AND SUSTAINABILITY COMMITTEE	
October 14 (joint session)	100%
December 2	100%

AUDIT COMMITTEE	
January 14	100%
February 20	100%
March 19	100%
April 17	100%
April 22	80%
July 22	100%
October 14	100%
October 22	100%
December 2	100%

In our organization, there are a number of positions that entail a direct responsibility for matters relating to social, environmental and economic aspects, and for ensuring compliance of this Company's obligations in areas related to sustainability.

- Corporate Director of Sustainability, who reports directly to the highest governance body, through the Company's CEO.
- Project Directors: Ultimately responsible for the results of each project, as well as compliance with social, environmental and safety provisions for the project they head.
- Managers of Quality Assurance, Safety and Environment of the business units: Responsible for implementing strategic actions relating to sustainability, and establishing concrete initiatives in the areas of safety, the environment and quality in the various projects of their Business Units.

The individuals who hold these positions are highly ranked within the organization, to ensure they have the authority and the mechanisms necessary for making decisions, and reporting directly or indirectly to the Company's highest governance body.

Over the course of the year, and at various levels of the organization, including the Board of Directors, programs and initiatives are introduced whose purpose, besides reporting on the challenges and progress that our Company has made in the area of sustainability, is to develop the capacities and knowledge required for various social, environmental, economic and on-the-job safety aspects. Some of the most important of these initiatives are the following:

- Sustainability Committee: Meetings are chaired by the Director of Sustainability, with the participation of various Corporate Directors and Business Units, where strategies, programs and activities in this area are reviewed, along with the results of their implementation.
- Update Week: Development program on a variety of topics for associates at various organizational levels of ICA. The themes of sustainability and social, environmental and safety management play a key role, and members of the Board are invited directly to participate and bring their knowledge on these issues up to date.

- Annual Meeting: An event for shareholders, executives and Associates of ICA, held every year to report on the Company's results, the status of its projects and other key issues for the organization, including social, environmental and economic aspects.
- Review of Business Units results: Quarterly meetings in which the heads of the various Business Units present their results to members of the Executive Committee. The results and the social, environmental, economic and safety lessons are always an integral part of the agenda for these meetings.

Every year, Board Members conduct a self-evaluation, coordinated by a third party, then transmits the results of that evaluation to all members of the Board of Directors.

Based on this evaluation, and in keeping with our internal regulations, the compensation paid to our top executives depends on their performance. Compensation for members of the Board of Directors is approved by the Shareholders' Meeting, according to proposals analyzed by the Corporate Practices Committee.

The Company's policy for calculating performance bonuses is the following:

- In years in which total revenues amount to 4% or less of net assets, no bonus will be paid.
- In years in which total revenues are more than 4% of net assets, a bonus of up to 20% of the amount that exceeds 4% of net assets may be paid.

Furthermore, in order to ensure that our compensation package, pension plan and benefits are competitive according to policies applied to all positions in the organization, ICA conducts annual market compensation studies through leading consulting firms. More than 300 companies of all areas of business participate in these studies, which are carried out by the firms independently and confidentially.

In ICA's case, the highest salary is 19 times the average for the bulk of the work force. In 2013, the average percentage raise given to all employees was 4.5%. The same percentage was applied to the highest salary in the organization. One point that merits particular mention is that both shareholders and employees of the Company have a number of channels for communicating their opinions, questions or concerns to the Board of Directors:

- Shareholders: (i) Shareholders' meeting; (ii) investor relations office; (iii) conferences; iv) meetings with financial analysts, shareholders, investors, banks, rating agencies and other participants in the financial markets.
- Employees: (i) Informative actions of the business unit and/or area; (ii) whistleblowers hotline; (iii) direct access to the office of the General Counsel through email; (iv) escalation of concerns through hierarchical superiors.

As we mentioned earlier, at ICA we are guided by a clear mission, vision and values. Additionally, we have a Code of Ethics and Business Conduct, as well as a Code of Ethics and Rules of Conduct for Suppliers, Subcontractors and Business Partners, both of which were approved by the Board of Directors on May 3, 2004 and ratified by the Board on January 20, 2014.

All employees and members of the Board of Directors of the Company must read and sign the Code of Ethics and Business Conduct. This code is available to employees on ICA's webpage. Newly hired employees also receive an orientation course on this area.

At the time it was first drafted, the previous Code of Ethics was translated in English and published in the 20-F report filed with the Securities Exchange Commission. Employees who have questions about the Code of Ethics and Business Conduct should first consult their immediate superior. Our "open door" policy gives employees the freedom to approach any member of management with questions or ethical concerns, without fear of reprisal. All inquiries by employees made in good faith will be dealt with as promptly as possible, professionally and without the risk of any type of sanction.

Through an internal auditor, the Company will carry out regular evaluation audits on compliance with this code. Reports of alleged misconduct will be investigated by the appropriate personnel at the corporate level or in the corresponding operating unit, having notified the office of the General Counsel, and will be reported, if necessary, to the Board of Directors or the Audit Committee and the corresponding authorities.



MANAGEMENT PRACTICES AND SYSTEMS RISK MANAGEMENT

In 2013, ICA furthered its efforts to introduce good practices of Governance, Risks and Compliance (GRC) in its operations in Mexico and Latin America by introducing various measures, which included:

- Formalization of risk reviews—and response actions—by the Board of Directors and its committees.
- The creation of a corporate office of risk management, which coordinates all of the GRC improvement actions, begun in 2012, and promotes new initiatives to keep ICA at the forefront of risk management practices.
- The adoption of international standards like the OCEG—GRC Capability Model, ISO 31000:2009, COSO – Enterprise Risk Management Integrated Framework, and others.
- Redesigning the model of governance and compliance for the purpose of aligning management systems—processes and procedures—with corporate policies and, in addition, ensuring that these meet the requirements contained in laws, regulations, contractual obligations and voluntary standards.
- Updating the risk catalog (Risk Breakdown Structure, or RBS), to specify the requirements, concerns and experiences of the various ICA stakeholders, and then apply them in the respective risk evaluations.
- Training and awareness raising in matters of risk management, through on-site, in-person training sessions held at the construction projects and participation in courses given by the Engineering & Construction Risk Institute (ECRI), among others.

- Closer integration and coordination between areas that are experts in the various categories of risk (occupational safety, environmental management, legal, information technologies, and others), according to standardized and unified methodologies and processes.
- Systematically and consistently applying risk evaluations to key construction and infrastructure projects (throughout their lifecycle).
- Monitoring of emerging risks, especially those related to social, safety and environmental problems.
- Ongoing learning from the record of risks that have materialized and the lessons learned.
- Application of continuous improvement actions in all of the GRC initiatives, begun at the end of 2012.

Furthermore, ICA's Board of Directors, supported by its committees, took a more active role in the process of identifying, evaluating and dealing with the most relevant risks faced by the Company and its subsidiaries. The order of business for Board meetings includes the following points at least twice a year: the most relevant risks for ICA (including follow-up on actions taken); new risks identified; materialized risks (incidents and lessons learned); and emerging risks.

As of December 31, 2013, the most relevant risks for ICA discussed in its support committees included the following matters:

- Sociopolitical factors that affect bids and projects.
- Analysis of specific risks to international operations (country risk, culture, legislation).
- Effectiveness of the process of approving work outside of estimates.
- Integrity of financial, operating and administrative information.
- Reliability of cost information in bidding processes.
- Partners' compliance with obligations that may effect ICA's reputation and costs.
- Fulfillment of requirements to bid on major projects.
- Hiring and retention of qualified personnel.
- Compliance with anti-corruption laws.
- Interest rate and exchange rate volatility.
- Price volatility for strategic commodities.
- Availability of capital/financing to participate in projects.

To complement the ongoing improvement actions, ICA has decided to substantially modify the technological support provided for its corporate responsibility functions by acquiring a leading application in the market that will integrate the activities of policy, regulatory change, and risk management, incidents and lessons learned, compliance management, third-party evaluation (suppliers, subcontractors), business continuity and internal audits, among others.

In 2014, ICA will continue to take actions to improve its corporate governance and responsibility capacities, which should help to enhance the maturity of its sustainability pillars.

VERIFIED MANAGEMENT SYSTEMS

In designing and developing its projects, ICA identifies and oversees application of federal, state and municipal legislation, Official Mexican Standards (NOM) in technical, environmental protection, safety and health aspects, as well as the bases for design and the standards our clients have predetermined.

For project design, construction, facilities, testing and startup, ICA identifies, controls and oversees application of the quality guidelines and requirements established by federal laws and regulations, as well as any local, state, municipal and/or delegation-level ordinances, rules and regulations governing project execution. It also applies Mexican Official Standards (NOM) as well as international standards, as determined by our clients.

All our Business Units have ISO 9001, ISO 18001, and ISO 14001 certifications in matters of quality, safety and health, and environmental protection, respectively. Also, for the sixth consecutive year, we were recognized by CEMEFI with the Social Responsibility Award.

UNIFICA

In 2013, we launched a project called Unifica, an integrating business model backed by SAP® methodology and consisting of best construction industry practices. The adoption of this technological platform will enable us to standardize, integrate, replicate and measure the processes that are the pillars of our operations. With this transformative project and the backing of a professional work team committed to change, we will create a solid business model, and a unified, innovative and sustainable ICA.

CONCRETELY...

Infrastructure Management System

ACTICA has developed an Infrastructure Management System (IMS) for use in social projects like hospitals and concessions, which integrates various tools for operating this type of facility into a single information technology platform. IMS consists of three basic components:

- Integration of elements with different origins and functionalities.
- Taking preventive and corrective actions, both administrative and operating.
- Use of supervised systems to guarantee attention to events and, with it, the system's efficacy.



While developing the IMS, best industry practices in the areas of safety and information technologies, procedures and up-to-date specifications according to the certifying organizations in the industry, world-class criteria for material and human resource management, and the most recent advances in the services and concessions sector were taken into account.

Because of its modular structure, the IMS can be used in direct operating environments or concession schemes. This modular segmentation enables users to choose which parts they wish to control, depending on the work scheme of each institution and the operating model to be used.

One currently successful application of this system handles 8,000 rations of food a day, 2.3 metric tons of clothing a week, 12,000 continuously supervised devices, physical maintenance of 120 constructions, and 31 metric tons of raw materials and equipment. All in one integral solution, controlled by a limited staff.

ACTICA is an innovative, efficient system that uses the most advanced technology and places the Company at the forefront in the field of safety and institutional management.

CLIENT SATISFACTION

Measuring client satisfaction is another highly important issue for a sustainable company. To this end, we conducted various surveys, with the following results:

FREQUENCY	MECHANISMS TO RECEIVE OPINIONS	MOST RECENT RESULTS	STRENGTHS IDENTIFIED BY CLIENTS	AREAS OF IMPROVEMENT IDENTIFIED BY CLIENTS
CIVIL				
Semiannual	Written surveys	Opinion of services 88.28%. Project execution 82.61%. General opinion 82.39%	<ol style="list-style-type: none"> 1. Knowledge, experience and technical capacity of personnel. 2. Management as per agreements and compliance with laws and regulations associated with project. 3. Personnel honesty and commitment. 4. Effective management and prompt reconciliation of scope changes. 5. Quality focus. 6. Customer service attitude. 	<ol style="list-style-type: none"> 1. ICA-Client communication or supervision in order to improve project. execution. 2. Reconciliation of estimates with client representative. 3. Actions for adherence to execution schedule. 4. Hiring of more highly trained personnel. 5. Specialized training for personnel participating in projects. 6. Better communication with project managers.
Annual	Customer satisfaction survey	86.5%	<ol style="list-style-type: none"> 1. Response capacity. 2. Very capable technical staff and high-quality construction team. 3. Involvement in safety issues. 4. Compliance with laws and regulations related to project. 5. Quality in execution of delivered work. 	<ol style="list-style-type: none"> 1. Adherence to contractual plan. 2. Maintain top-level staff during project. 3. Suggestion of a less centralized management and give greater authority to project directors.

FREQUENCY	MECHANISMS TO RECEIVE OPINIONS	MOST RECENT RESULTS	STRENGTHS IDENTIFIED BY CLIENTS	AREAS OF IMPROVEMENT IDENTIFIED BY CLIENTS
CIVIL				
Annual	Customer satisfaction survey Work minutes/and or logs with client	62.5%	<ol style="list-style-type: none"> 1. Supervision and control of all fronts. 2. Application of safety regulations and processes. 3. Effective application of quality assurance, safety and environmental systems during project execution. 4. Compliance with procedures, laws and regulations associated with project. 5. Quality fulfillment in construction/ and/or ICA service processes. 6. Adherence to specifications and plans. 7. Qualified design staff and personnel. 8. Response to observations. 	<ol style="list-style-type: none"> 1. Technical capacity of ICA services. 2. Defined contractual framework for project. 3. Planning and fulfillment of activity schedule.
Monthly, annual and semiannual	Official notices	There is currently no quantification or value scale for this aspect; we held an initial interaction with the client followed by setting of targets and goals for key processes.	Rapid adaptation to changes and response to procedures.	Cut back on red tape to expedite processes.

FREQUENCY	MECHANISMS TO RECEIVE OPINIONS	MOST RECENT RESULTS	STRENGTHS IDENTIFIED BY CLIENTS	AREAS OF IMPROVEMENT IDENTIFIED BY CLIENTS
Semiannual	Customer satisfaction survey	91%	PRET's strengths were detected as recognition of competencies or capacities to provide service to customer across the entire process spectrum. Considered a leading company in its field, with a cost-benefit ratio that offers added value to customers.	Institutional communication and operating areas (service).
HOUSING				
Annual/ quarterly	Customer satisfaction survey (Customer Satisfaction Index, or CSI) Customer satisfaction survey (Borrower satisfaction index / INFONAVIT)	79.1%	1. Design, home style. 2. Infrastructure for housing development. 3. Sales personnel. 4. Condition of home upon moving in.	1. Close-by services. 2. Personnel in charge of post-sale problems. 3. Quality of labor.
OPERATION				
At the conclusion of works	Customer satisfaction survey	9.1 on a scale of 0 to 10	Proactive approach and disposition.	Project planning and scheduling.
INDUSTRIAL				
Annual	"Voice of the customer" survey (written and in-person interviews)	8.7 on a scale of 0 to 10	1. Loyalty and honesty. 2. Quality procurement. 3. Functional construction tools. 4. Technical capacity. 5. Safety.	1. Selection and supervision of subcontracts. 2. Adherence to programs. 3. Problem solving. 4. Rapid response. 5. Prices.

The Company has a mechanism through which clients can freely and anonymously communicate their concerns regarding possible illegal or unethical practices. The ICA toll-free whistleblowers hotline (001-877-495-3315), available 24 hours a day every day the year, is open to anyone who wants to make a complaint or report. In addition, the General Counsel has an email address available for receiving all types of reports (abogadogral@ica.mx), and a number of independent law firms help the Company to resolve the questions raised by these communications.

In 2013, there were no complaints of workplace discrimination or human rights violations. As we have already mentioned, ICA has a Code of Ethics with clear principles against discrimination of any kind. There have been no reports or records of incidents relating to violations of indigenous rights.

There were also no reported negative impacts in the area of human rights. The complaints filed were resolved through the formal hotline report system. Another indicator analyzed in 2013 was the number of significant negative impacts resulting from labor practices in the supply chain, where there were also no complaints.

At the start of 2013 there were 400 labor lawsuits open against the Company; by the end of that year, another 477 lawsuits were filed, making a total of 877 active lawsuits during the year. Of these, 386 were settled during the year, leaving 491 still open.

During the year, the Company received 277 complaints through its hotline, 17 of which (6%) were in regard to alleged acts of corruption. Of these, 14 were found to be without grounds, one was accepted and two are in the process of investigation. Of the four cases open at the end of 2012, none were found to have legal basis. In the event a case is found to merit legal action, the person responsible is dismissed from the Company.

During the year, the hotline was introduced to all the Latin American countries where we have operations. We also opened a website through which users can file complaints online, expanding the possibilities of communication with our stakeholders.

Our Code of Ethics and Business Conduct includes various anti-corruption measures. The Code is communicated to both employees and clients and is available on the ICA website and corporate intranet. Furthermore, in the Company's annual Updates Week, an expert in the field gives a presentation on "Anti-corruption in the national and international framework."

SUSTAINABILITY MANAGEMENT PRACTICES

Because sustainability is an issue crucial to this Company, in 2010 we created a Committee on Sustainability (COS), which is an internal body reporting directly to the Executive Committee in charge of overseeing, standardizing and defining sustainability actions and strategies. It also participates in drafting the sustainability report, which is submitted for the approval of the Finance, Planning and Sustainability Committee, and this in turn submits it to the Board of Directors for its approval, through its activities report.

In 2013, the Committee on Sustainability met every two months to review strategic sustainability issues. During the year, its sessions were attended by directors from the Finance, Administration, Sustainability, Legal, Human Capital and IT areas, as well as invited experts from outside the Company, specialists on the issues discussed in each meeting. This enabled participants to share experiences and best practices relating to sustainability in the business. The following are the topics discussed in each of the bimonthly meetings:



1/6 COS	2/6 COS	3/6 COS	4/6 COS	5/6 COS	6/6 COS
2013 Sustainability objectives	Strategic sustainability issues (environment, health and safety, innovation and social)	Special guest: Juan Pardinias, IMCO, Mexican Institute for Competitiveness	Balanced Scorecard	Sustainability Indices (Dow Jones Sustainability Index and IPC Sustainable Index)	Dow Jones Sustainability Index – environment, corporate governance and attraction and retention of talent.
ICA reputation	Innovation documentation	Balanced Scorecard	Markets and financial analysts	Sustainability strategic planning	2013 Sustainability Report
ICA evaluation by rating agencies	ICA reputation	Implications of Dow Jones Sustainability Index for ICA	Key social issues	Suppliers and subcontractors	Management and performance of COS
Structure of Sustainability Committee	Value trees – Human resources	Safety and health	Suppliers and subcontractors	Special guest: Andreas Georgoulas, Zofnass Program	
Progress of Sustainability commissions	Health and safety		Health and Safety		
			Whistleblowers hotline and ethics		

FULL COMPLIANCE WITH LAWS AND REGULATIONS

No significant fines were levied against any project at ICA's business units related to products and services provided, nor concerning privacy or leaks of customer data. To ensure this remains the case, our contracts include contractor confidentiality clauses. Also, in cases where we are required to protect data in accordance with the Federal Law on Protection of Personal Data Held by Private Parties, corresponding privacy notices have been circulated to protect personal data against any type of usage prohibited by the Law.

In 2013, the Company did not receive any economic assistance from the government of any kind. It also made no financial or in-kind contribution to political parties, nor has it been subject to any legal action for commercial practices that violate the principles of free competition, fair trade and/or monopolistic conduct.

Because ICA makes a practice to comply fully with the prevailing laws in all the countries in which it operates, it received no significant sanctions or fines for breach of those laws.

In 2013, we continued conducting cross audits of 16 projects.

SUSTAINABILITY INDICES

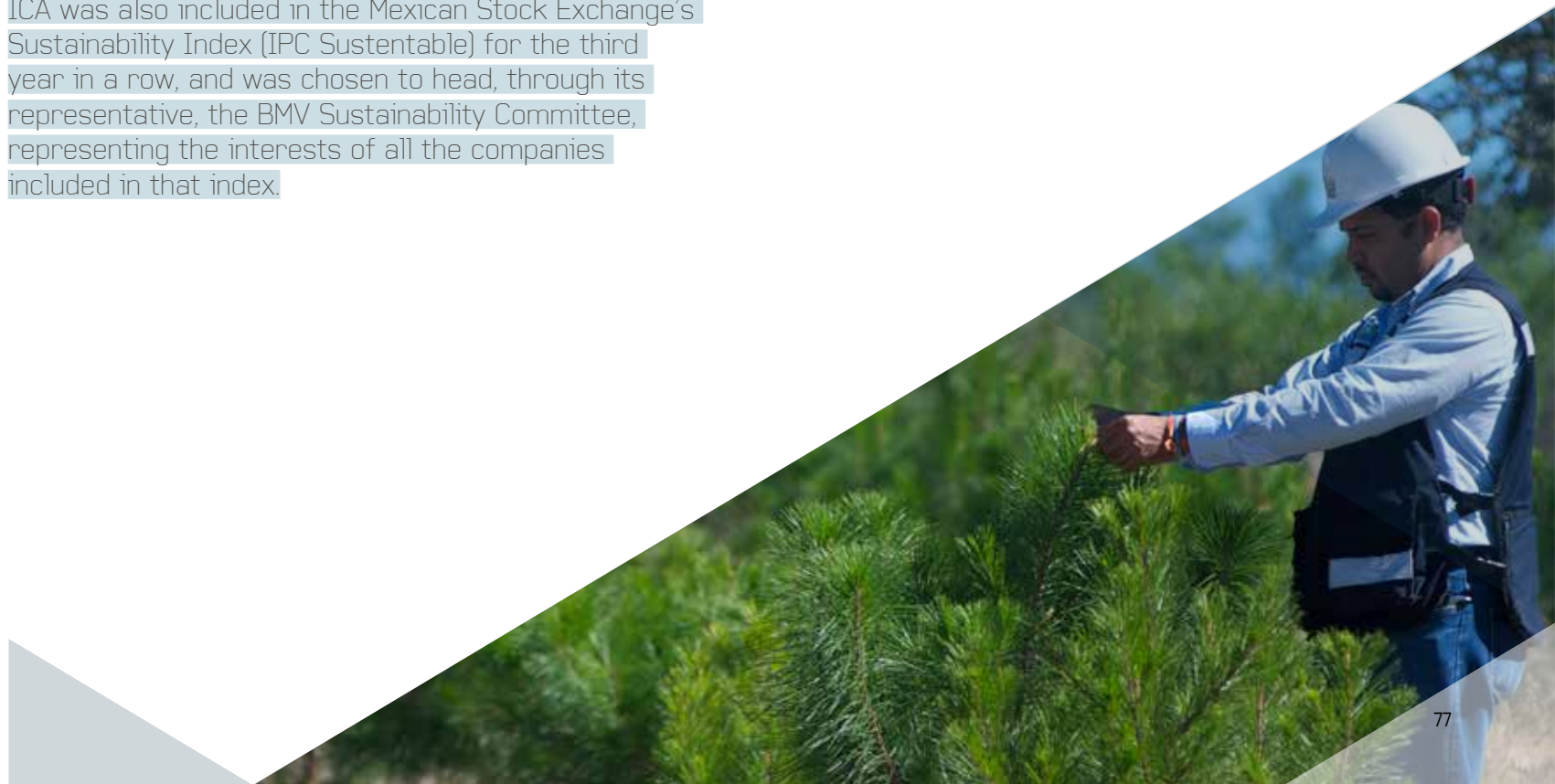
Today, it is increasingly common for investors to diversify their portfolios by investing in companies that apply best industry practices in the area of sustainability.

The Dow Jones Sustainability Index was created in 1999 as the first global sustainability guideline. The Dow Jones index family (DGSI) is offered jointly by RobecoSAM Indices and S&P Dow Jones Indices, which track the market performance of the world's leading companies in economic, environmental and social terms. These indices serve as a parameter for investors who wish to integrate sustainability considerations into their portfolios, providing them a platform of real commitment to companies who wish to adopt best sustainability practices. ICA joined the Dow Jones Sustainability Index in 2013, which means we comply better with sustainability criteria than most other companies in our industry who do not have this distinction.

ICA was also included in the Mexican Stock Exchange's Sustainability Index (IPC Sustentable) for the third year in a row, and was chosen to head, through its representative, the BMV Sustainability Committee, representing the interests of all the companies included in that index.

Through the sustainability indices, investors can measure performance of portfolios made up of a group of sustainability leaders, meaning the ideal companies in which to invest. They can also see what aspects should be paid more attention and the areas in which each company excels. We therefore believe ICA is a better investment option than companies not included in the above-mentioned sustainability indexes.

Holding this leadership role in sustainability indices poses tremendous challenges in terms of transparency, accountability and performance, but it opens many doors to new markets, to responsible investors and to mutual funds, and gives us additional international visibility.



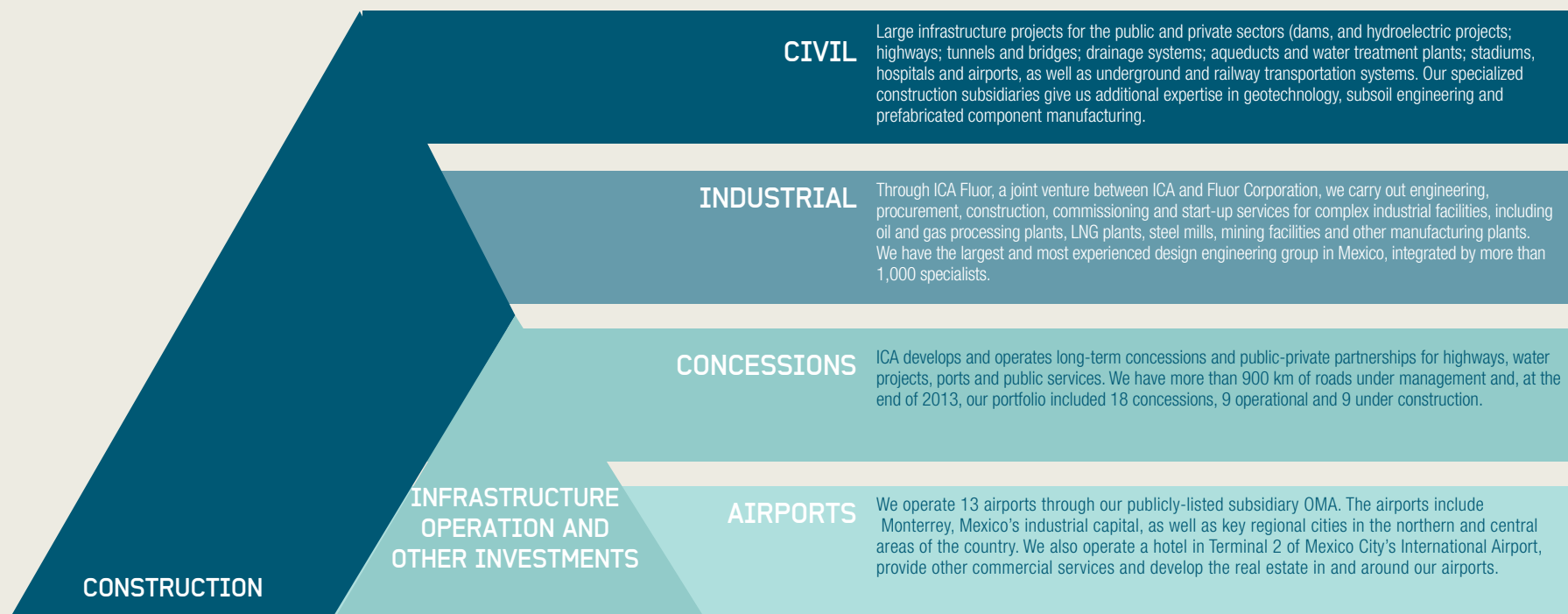
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CORE BUSINESSES

A CLEAR LONG- AND SHORT-TERM VISION OF OUR BUSINESS HAS INSPIRED US TO ADOPT INNOVATIVE TECHNOLOGICAL SOLUTIONS TO IMPROVE OUR FINANCIAL VIABILITY AND SUSTAINABILITY, AND FORM LASTING TIES WITH THE COMMUNITIES WHERE WE OPERATE.

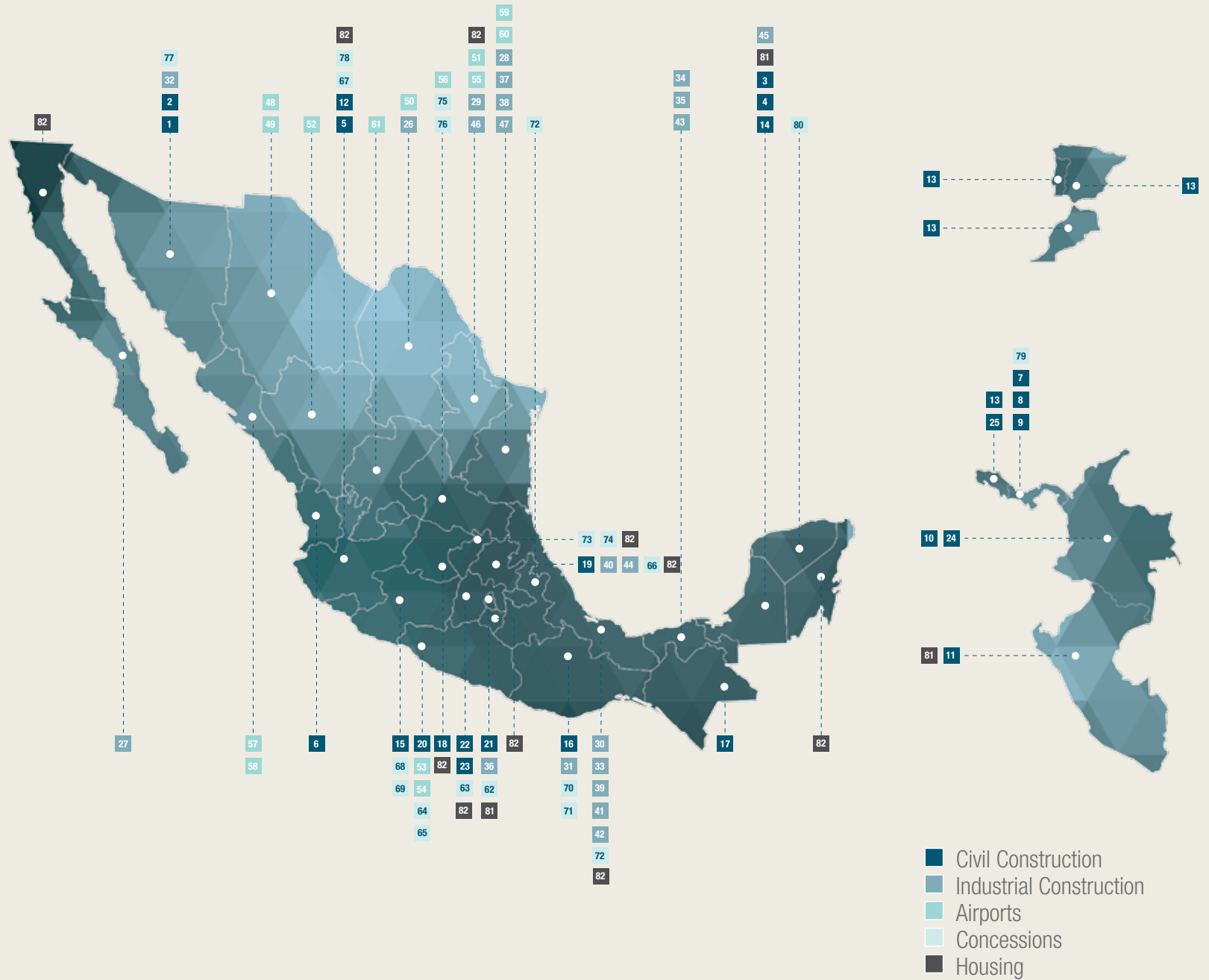
SUPPORTED BY OUR VALUE CIRCLE, AT ICA WE PROVIDE A WIDE RANGE OF SERVICES, FROM TRANSPORTATION INFRASTRUCTURE AND WATER PROJECTS TO ENERGY PLANTS AND HOSPITALS, AS WELL AS INVESTMENT IN PRODUCTIVE ASSETS. OUR EXTENSIVE EXPERIENCE ENCOMPASSES PROJECT DESIGN ENGINEERING, FINANCIAL STRUCTURING, CONSTRUCTION, OPERATION AND ADMINISTRATION OF MATURE ASSETS.

ICA has two core and complementary businesses: construction and operation of a portfolio of long-term infrastructure and other investments.*



* Our housing operations, which include horizontal housing assets, as well as our corporate operations, have now been integrated into the Corporate and Other segment. In 2013, this segments represented only 3% of our total revenues.

ICA'S PRESENCE



CORE BUSINESSES

CIVIL		STATE
1	Navojoa - Ciudad Obregón Highway	Sonora
2	Sonora State Highway Maintenance	Sonora
3	Marina Atasta Shore Protection	Campeche
4	Boqueron del Palmar Bypass	Campeche
5	Los Panales Reservoir Dam	Jalisco
6	Tepic Bypass	Nayarit
7	Corredor Norte Highway	Panama
8	Avenida Domingo Díaz	Panama
9	Panama Canal, PAC-4	Panama
10	Florencia-Altamira Highway	Colombia
11	San Martin Contratistas Generales	Peru
12	Zapotlanejo-El Desperdicio Highway	Jalisco
13	Rodio Kronsa	Spain, Portugal, Morocco, Central America
14	Ciudad del Carmen Maternity Hospital	Campeche
15	Dr. Miguel Silva General Hospital	Michoacán
16	Oaxaca Western Zone Sports Facility	Oaxaca
17	Tuxtla Gutierrez General Hospital	Chiapas
18	Leon, Guanajuato General Hospital	Guanajuato
19	Casaflex Production Plant	Hidalgo
20	Hotel Mundo Imperial Acapulco	Guerrero
21	Wind Tunnel Laboratory	Mexico City
22	Eastern Discharge Tunnel	State of Mexico
23	Canal de la Compañía	State of Mexico
24	Northern Interceptor Tunnel, Río Medellín	Colombia
25	Atlantic Petroleum Terminal Expansion	Costa Rica
26	Maintenance Ecopetrol Zone 5	Colombia
INDUSTRIAL		STATE
27	AHMSA Phase 2	Coahuila
28	El Boleo Copper Mine	Southern Baja California
29	Madero Clean Fuels Plant	Tamaulipas
30	Cadereyta Clean Fuels Plant	Nuevo León
31	Minatitlán Clean Fuels Plant	Veracruz

CORE BUSINESSES

INDUSTRIAL		STATE
32	Salina Cruz Clean Fuels Plant	Oaxaca
33	Cananea SX/EW III Plant	Sonora
34	Etileno XXI Petrochemical Complex	Veracruz
35	Dos Bocas II Dewatering Plant	Tabasco
36	Ethane Recovery, Ciudad Pemex	Tabasco
37	Pemex Building	Mexico City
38	Reynosa Refinery Rehabilitation	Tamaulipas
39	Dupont Altamira L2	Tamaulipas
40	Etileno XXI Pipeline Modules	Veracruz
41	Tula Refinery Residuals Reprocessing	Hidalgo
42	Gas Compression System Dos Bocas	Veracruz
43	Vinyl Chloride Monomer Plant	Veracruz
44	Ciudad Pemex Ethane Recovery, Phase 2	Tabasco
45	Tula Refinery	Hidalgo
46	Ayatsil-C Platform	Campeche
47	Cadereyta Clean Fuels Plant	Nuevo León
48	Dupont Modules, Altamira	Tamaulipas
AIRPORTS		STATE
49	Ciudad Juárez Airport	Chihuahua
50	Chihuahua Airport	Chihuahua
51	Torreón Airport	Coahuila
52	Hotel Hilton Garden Inn MTY	Nuevo León
53	Durango Airport	Durango
54	Acapulco Airport	Guerrero
55	Zihuatanejo Airport	Guerrero
56	Monterrey Airport	Nuevo León
57	San Luis Potosí Airport	San Luis Potosí
58	Culiacán Airport	Sinaloa
59	Mazatlán Airport	Sinaloa
60	Reynosa Airport	Tamaulipas
61	Tampico Airport	Tamaulipas
62	Zacatecas Airport	Zacatecas

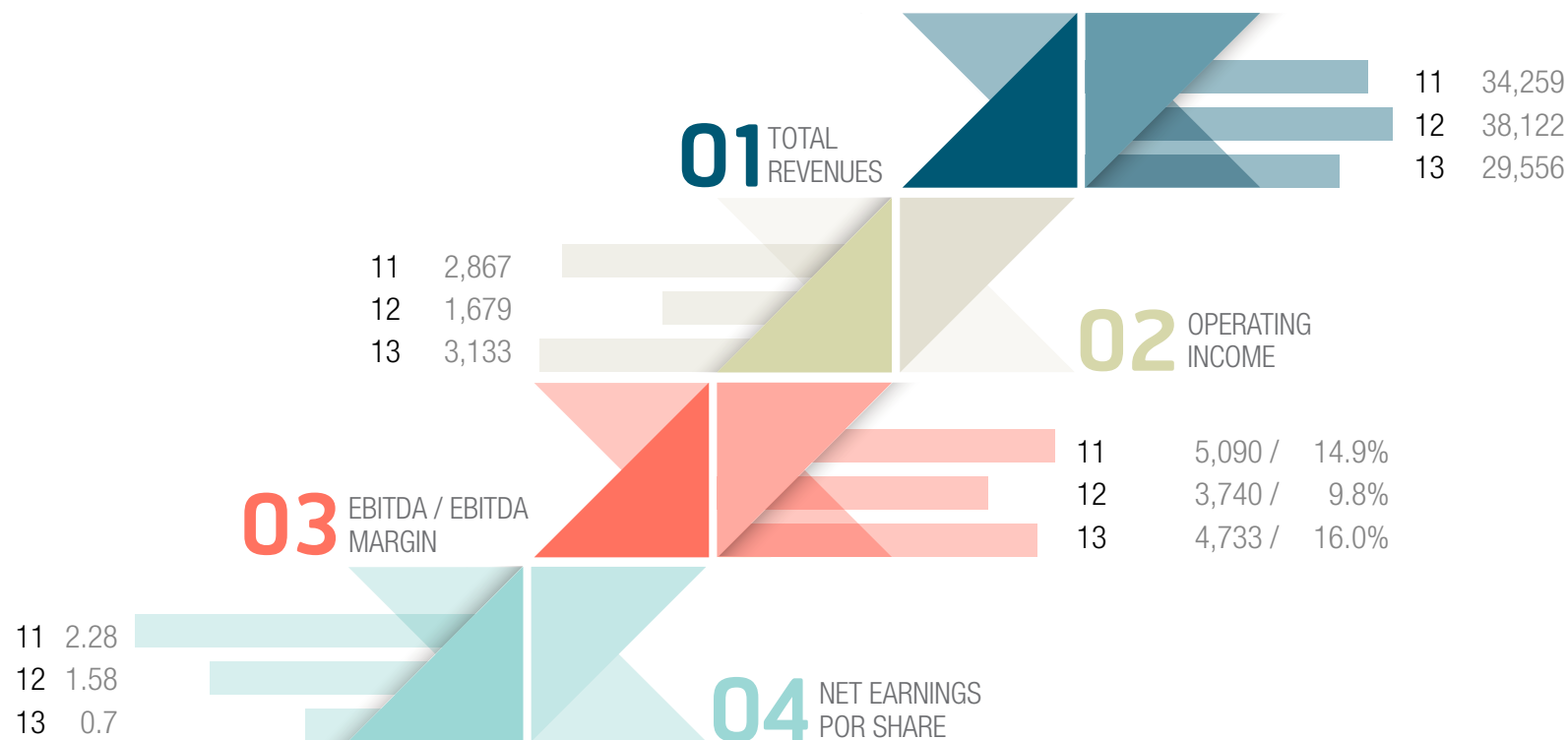
CORE BUSINESSES




CONCESSIONS		STATE
63	Autovía Urbana Sur Highway	Mexico City
64	Río de los Remedios Highway	State of Mexico
65	Acapulco Tunnel	Guerrero
66	Acapulco Scenic Bypass	Guerrero
67	Atotonilco Water Treatment Plant	Hidalgo
68	Agua Prieta Water Treatment Plant	Jalisco
69	La Piedad Bypass	Michoacán
70	Lazaro Cardenas TEC II Container Terminal	Michoacán
71	Barranca Larga- Ventanilla Highway	Oaxaca
72	Mitla - Tehuantepec Highway	Oaxaca
73	Nuevo Necaxa - Tihuatlán Highway	Puebla–Veracruz
74	Aqueduct II Queretaro	Querétaro
75	Palmillas – Apaseo El Grande Tollroad	Querétaro
76	Rio Verde-Ciudad Valles Highway	San Luis Potosí
77	El Realito Aqueduct	San Luis Potosí
78	SPC Sonora	Sonora
79	SPC Jalisco	Jalisco
80	Corredor Norte Highway (Operation only)	Panama
81	Playa del Carmen Expansion- Mayab Highway	Yucatán
HOUSING		STATE
82	Residential	Mexico City, Campeche, Peru
83	Horizontal Housing	Aguascalientes, Guanajuato, Hidalgo, Jalisco, Northern Baja California, Nuevo León, Querétaro, Quintana Roo, State of Mexico, Veracruz

* Our housing operations, which include our horizontal housing assets, as well as our corporate operations, have been integrated into the Corporate and Other segment. In 2013, this segment accounted for only 3% of our total revenues.

KEY FIGURES

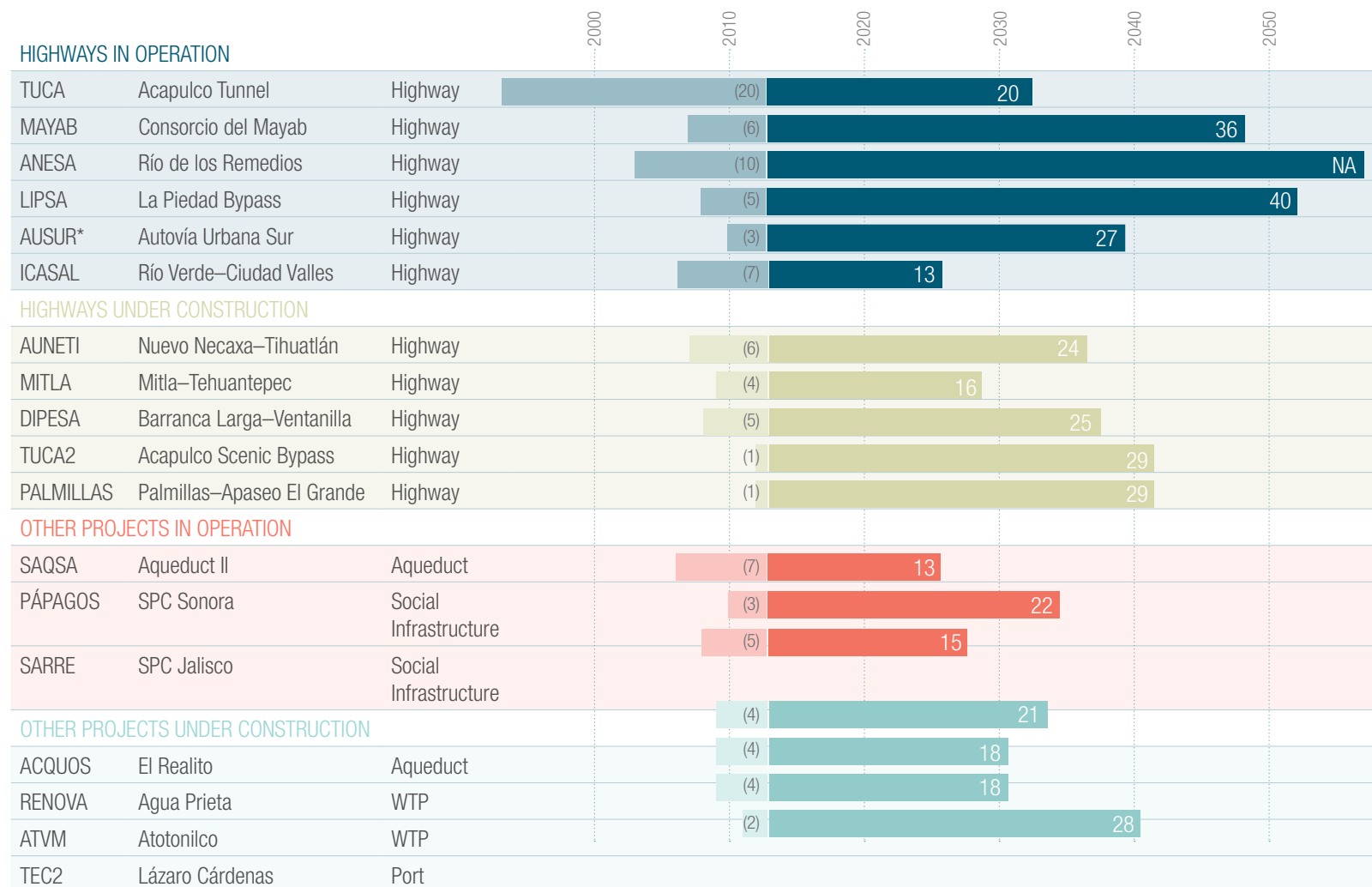
(PS. MILLION)



CONSTRUCTION 	TOTAL REVENUES 21,744 OPERATING INCOME 890 EBITDA / EBITDA MARGIN 1,592 / 7.3%	CONCESSIONS 	TOTAL REVENUES 3,965 OPERATING INCOME 1,577 EBITDA / EBITDA MARGIN 2,173 / 54.8%	AIRPORTS 	TOTAL REVENUES 3,420 OPERATING INCOME 1,145 EBITDA / EBITDA MARGIN 1,395 / 40.8%
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LIFE OF OUR CONCESSIONS

Our young asset portfolio has an average lifespan of 24 years.



* As of December, 2013

MARKETS AND CAPACITIES

ICA creates value across the infrastructure lifecycle, providing a broad range of services and investing in productive assets.

From transportation and water infrastructure to energy projects to hospitals, ICA's expertise includes design and engineering, financial and partnership structuring, construction, operation, and management of mature assets.

MARKETS	CAPACITIES					
	DESIGN & ENGINEERING	FINANCIAL STRUCTURING	STRATEGIC ALLIANCES	CONSTRUCTION	OPERATION	MATURE ASSETS
1 Roads Highways, bridges, tunnels and city streets	●	●	●	●	●	●
2 Ports Ports and marine facilities	●	●	●	●	●	●
3 Airports Integral airports, runways, terminal buildings, systems, logistical and commercial spaces	●	●	●	●	●	●
4 Water Aqueducts, canals, deep draining, wastewater treatment plants, fresh water and sewage systems, reservoirs	●	●	●	●	●	●
5 Energy Hydroelectric, combined cycle and alternative energy plants: wind, geothermal, mini-hydroelectric plants	●	●	●	●		
6 Underground work Tunnels (city, highways, sewage), foundations and specialized soil treatments	●		●	●		
7 Mass transit Metros, light trains, metro-buses	●	●	●	●		

CORE BUSINESSES

MARKETS	CAPACITIES					
	DESIGN & ENGINEERING	FINANCIAL STRUCTURING	STRATEGIC ALLIANCES	CONSTRUCTION	OPERATION	MATURE ASSETS
8 Public buildings Hospitals, penitentiaries, schools and universities, stadiums and other public works	●	●	●	●	●	●
9 Oil and gas Refineries, chemical and petrochemical plants, natural gas processing, ocean platforms, gas pipelines, oil pipelines and oilfield services	●		●	●		
10 Mining Construction services for mining and mining facilities	●		●	●	●	
11 Industry Steel and cement industry plants, industrial and municipal waste management and other industrial plants	●	●	●	●		
12 Real-estate development Hotels and tourist developments, industrial parks, horizontal and upper-income housing, mixed-use developments, offices and parking areas	●	●	●	●	●	●
13 Prefabrication Structural elements, floor and wall tiles, facades, housing and prefabricated housing structures	●			●		
14 Industrial automation Security control and other automation and control systems; project modeling and control	●		●	●	●	

ICA CAPACITIES AND EXAMPLES OF ACTIVITIES CONDUCTED IN 2013

DESIGN & ENGINEERING

We provide a full range of basic and design engineering in both the civil and industrial construction areas. Using the latest technology tools, we can develop proposals that meet client needs and create works and facilities that adhere to all specified standards, foresee and avoid potential problems.

ICA Fluor is carrying out engineering, procurement, construction, maintenance and commissioning services to bring the vinyl chloride monomer plant located within the Pajaritos petrochemical complex, in Veracruz, up to its nameplate capacity of 405,000 metric tons per year from the current 200,000 metric tons per year. The project's engineering component includes the basic engineering – defining the technical solution and the general and basic guidelines for the execution of the detailed engineering – the supervision of the basic engineering for technology, and the detailed design engineering of all the components required for the works to be developed as part of the basic engineering. Petroquímica Mexicana de Vinilo is a flagship joint venture between Pemex and Mexichem.

FINANCIAL STRUCTURING

We are experts in arranging long-term project financings in the international and domestic financial markets. These lower costs and ensure the timely availability of resources for executing projects.

Agreement for the 10-year, Ps. 5,450 million financing of the Palmillas – Apaseo El Grande tollroad with Banco Santander, providing a payment structure that will be met by the cash flows of the tollroad, and ensuring an attractive rate of return.

STRATEGIC ALLIANCES

By forming strategic alliances with partners, we can mobilize additional skills or technologies needed for complex projects, and also reduce our capital requirements and share risk.

Agreement with CGL, a subsidiary of Hunt Companies, Inc., to form a joint venture for providing out non-correctional services at two federal penitentiaries under existing services provider contracts and to develop additional justice facilities in Mexico. The strategic alliance will enable ICA to deepen its involvement in this critical infrastructure area.

CONSTRUCTION

We execute our projects, often working in the most challenging environments, mobilizing men, materials, and machinery where and when they are needed. We are innovators in using new techniques and materials to improve quality and reduce costs. As we carry out our projects, we act to minimize disruptions or effects on environmentally sensitive zones, neighboring populations, or ongoing industrial activities.

Major progress on the Barranca Larga-Ventanilla in Oaxaca, executing more than Ps. 1,300 million in work, or more than 23% of the project in 2013. This 104 km, 4-lane highway road project will provide a high-speed communication link between the Pacific coast resorts of Huatulco and Puerto Escondido and the capital city of Oaxaca. The highway is expected to support additional development of the tourist zones and help the economic integration of the inland communities along the route.

OPERATION

In operation of infrastructure assets, we strive for increased customer satisfaction. Our tools are efficiency, continuous process improvement, adoption of new technologies, and reduction in use of energy and other inputs.

Increasing highway traffic volumes 54%, principally because of growth on the Naucalpan-Ecatepec highway, after completing the final section, and the newly operational Rio Verde-Ciudad Valles and La Piedad Bypass highways. These highways are making major contributions to improving traffic in the northern suburbs of Mexico City, and long-distance traffic from San Luis Potosi to Tampico across the Sierra Madre Oriental, and between Guanajuato and western Mexico.

MATURE ASSETS

As projects mature, their value increases. Through our portfolio management activities – refinancing, sale, spin-offs, etc. – we can realize the value that has been created, and free up resources for new projects.

Sale of the minority participation in highway operator RCO for Ps. 5,073 million, for a gain of approximately Ps. 498 million, six years after the acquisition. The resources were used principally to repay debt and strengthen ICA's financial position, in order to be able to undertake new infrastructure projects.

CONSTRUCTION



CIVIL CONSTRUCTION

Our Civil Construction segment focuses on infrastructure projects in Mexico, including the construction of roads, highways, transportation facilities, bridges, dams, ports, hydroelectric plants, prisons, tunnels, canals and airports, as well as on the construction, development and remodeling of large multi-storied urban buildings, including office buildings, multiple-dwelling housing developments shopping centers. Our Civil Construction segment has also pursued opportunities in other parts of Latin America, the Caribbean, Asia and the United States, and is currently pursuing select opportunities outside of Mexico and performing three construction projects in Panama, three in Colombia, one in Costa Rica, one in Chile and, through our San Martin subsidiary, certain projects in Peru. Our Civil Construction segment performs activities such as demolition, clearing, excavation, de-watering, drainage, embankment fill,

structural concrete construction, concrete and asphalt paving, mining services and tunneling. In 2013, our Civil Construction segment accounted for approximately 74% of our total revenues.

The Civil Construction segment's projects are usually large and complex and require the use of large construction equipment and sophisticated managerial and engineering techniques. Although our Civil Construction segment is engaged in a wide variety of projects, our projects generally involve contracts whose terms range from two to five years.

The Civil Construction segment's contract awards and additions in 2013 totaled approximately Ps. 22,095 million (approximately US\$ 1,691 million), of which Ps. 2,570 million were awarded outside Mexico.

MINING INDUSTRY

Additionally, in our Civil Construction segment we report our mining services contracts which have a backlog of Ps. 5,700 million. These projects principally reflect the contracts held by our San Martín subsidiary in Peru.

INDUSTRIAL CONSTRUCTION

As of 2013, our industrial construction business is no longer a reportable segment. Previously, we accounted for the entities within this segment using proportionate consolidation; upon adoption of IFRS 11, we retrospectively account for the entities that comprise this business using the equity method. ICA Fluor, one of the most significant entities within this business, is reported within our Civil Construction segment and the other investments are presented within Corporate and Other.

Industrial construction projects focus on the engineering, procurement, construction, design and commissioning of large manufacturing facilities such as power plants, chemical plants, petrochemical plants, fertilizer plants, pharmaceutical plants, steel mills, paper mills, drilling platforms and automobile and cement factories. Projects in our industrial construction business typically involve sophisticated engineering techniques and require us to fulfill complicated technical and quality specifications. Our industrial construction backlog, as of December 31, 2013, was 57% peso-denominated and 43% dollar-denominated. 18% was unit-price, 8% was fixed price, 45% was mixed price and 30% was cost reimbursements.



PROTECTION AND CONSERVATION OF BIODIVERSITY

At ICA we are well aware that population growth and economic development require that this country continuously expand its infrastructure, and that this can often have an impact on the environment. Faced with this dilemma, we are convinced that modern engineering has the responsibility of encouraging sustainable development that can balance the need for the appropriate infrastructure while keeping the environmental impact to a minimum.

With this in mind, through our Environmental Management Systems—which have ISO 14001:2004 certification—and our material and human resources, we manage projects from the bidding phase through completion of construction. In the case of concessions, we manage the remediation of our projects, ensuring that the necessary studies are conducted (among them identification of species of flora and fauna listed in NOM-059-SEMARNAT-2010 “Environment protection – Native Mexican species of animal and plant wildlife—categories of risk and specifications for inclusion, exclusion or change – List of endangered species,” 2013 version) and that environmental impact mitigation activities have been proposed before projects begin.

During the course of our projects, through external audits, environmental authorities and clients, we verify compliance with the agreed-upon environmental protection activities, placing special emphasis on those relating to biodiversity through the flora and fauna rescue programs, reforestation, environmental monitoring, soil protection and land slope stabilization, waste management, and other aspects. With this, we avoid damage to the landscape and biodiversity, as well as the fragmentation of habitats in the communities, regions or territories in which we work, to the extent possible.

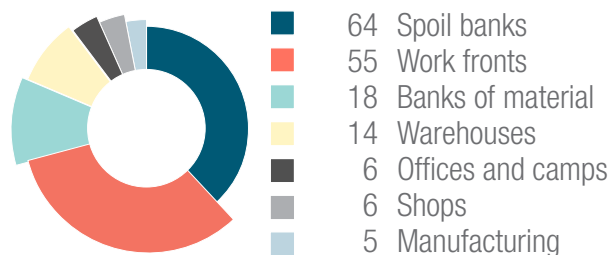
At ICA, we promote a socio-environmental balance that allows for both the development of infrastructure and the quality of life in society. To achieve this, we comply with all laws in this regard, promote good environmental practices and the use of methods and technologies that will allow future generations to continue enjoying fresh air and clean water.

We use a quantitative indicator to identify projects and facilities that are located in zones of high biodiversity or in zones considered protected natural areas according to Mexican laws; in the case of international projects, we abide by the criteria of the country in question.

CORE BUSINESSES

During the year covered by this report, we had no active projects in protected natural areas, although facilities adjoining zones of high biodiversity were identified and accounted for.

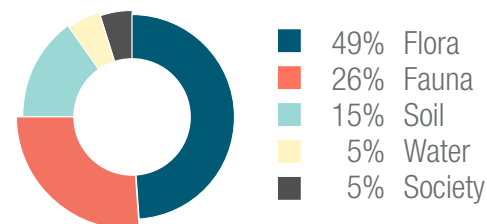
NUMBER OF FACILITIES LOCATED IN ZONES OF HIGH BIOLOGICAL DIVERSITY



Because these facilities are located close to zones of high biodiversity, they pose the risk of significant impacts, so we monitor them closely. Identifying and evaluating the environmental impact of a project is an integral part of project management. Upon conducting an environmental impact analysis of our activities, we found 33 adverse environmental impacts and six impacts that can be considered positive. Accordingly, we introduced preventive controls like emergency response teams (spills) and special waste management. We also increased the amount of surface area marked for reforestation and stepped up environmental training and awareness raising campaigns among our workers and in surrounding communities.

In the following graph, which includes both positive and adverse impacts on the environment, we show the primary environmental elements that are affected by our presence:

BREAKDOWN OF ENVIRONMENTAL ELEMENTS IMPACTED (POSITIVE AND NEGATIVE)



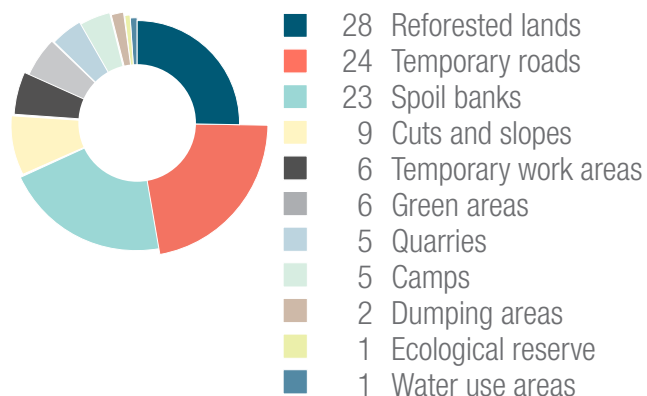
As this chart shows, the environmental factors most affected by our presence are flora and fauna, due to changes in land use in some projects. The negative impacts were mitigated by a variety of environmental protection programs. For example, during the year, ICA reforested approximately 200 hectares of land by planting 202,250 trees.

We conducted remediation programs over a total surface area of 22.26 km², primarily at waste dumping zones, followed by seawater usage and restoration of spoil banks where we dump excavated soil.

² The number of trees planted varies from year to year, depending on the volume of work in our construction activities and the duration of the project.

CORE BUSINESSES

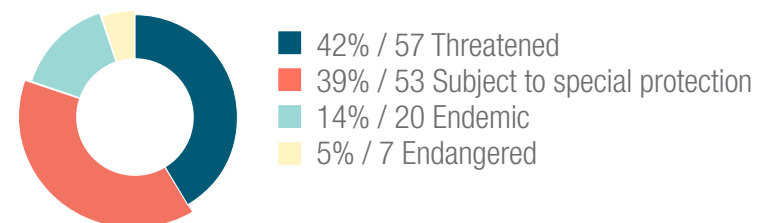
NUMBER AND TYPE OF AREA/FACILITIES REMEDIATED



Out of a total of 110 protected or restored areas, 105 are in the process of verification or supervision by external and internal personnel and/or the authorities; the remaining five are being monitored by our own staff. To obtain the data, we have taken into account the surface areas reported by the different sites and the evaluation and authorization criteria of the competent authorities.

All restored or protected areas have systems for following up afterwards with owners or users of the land. As of the date of this report, all of the reported areas were active. During the course of our activities last year, we affected a total of 137 species under some protected status in territories distributed throughout Mexico and international projects in Colombia, Peru and Panama.

Since flora and fauna are the environmental factors most heavily affected by our activities, we have identification, rescue, relocation and protection measures in place, with special attention paid to species mentioned in Official Mexican Standard NOM-059-SEMARNAT-2010 "Environment protection – Native Mexican species of animal and plant wildlife – categories of risk and specifications for inclusion, exclusion or change – List of endangered species," 2013 version, and in international listings.

SPECIES UNDER SOME CONSERVATION STATUS
(NOM-059-SEMARNAT-2010)

Of the 137 species detected, 115 are fauna, 19 are flora and three are corals. In 2013, we helped rescue or preserve more than 21,000 examples of flora and fauna wildlife important to the biodiversity of the regions they inhabit.³ All projects where the presence of protected species has been detected include species rescue and relocation programs, in addition to programs for the propagation of vegetable species.

³ The number of individual examples rescued varies from year to year depending on our volume of work in construction activities and the duration of the projects.

CONCRETELY...

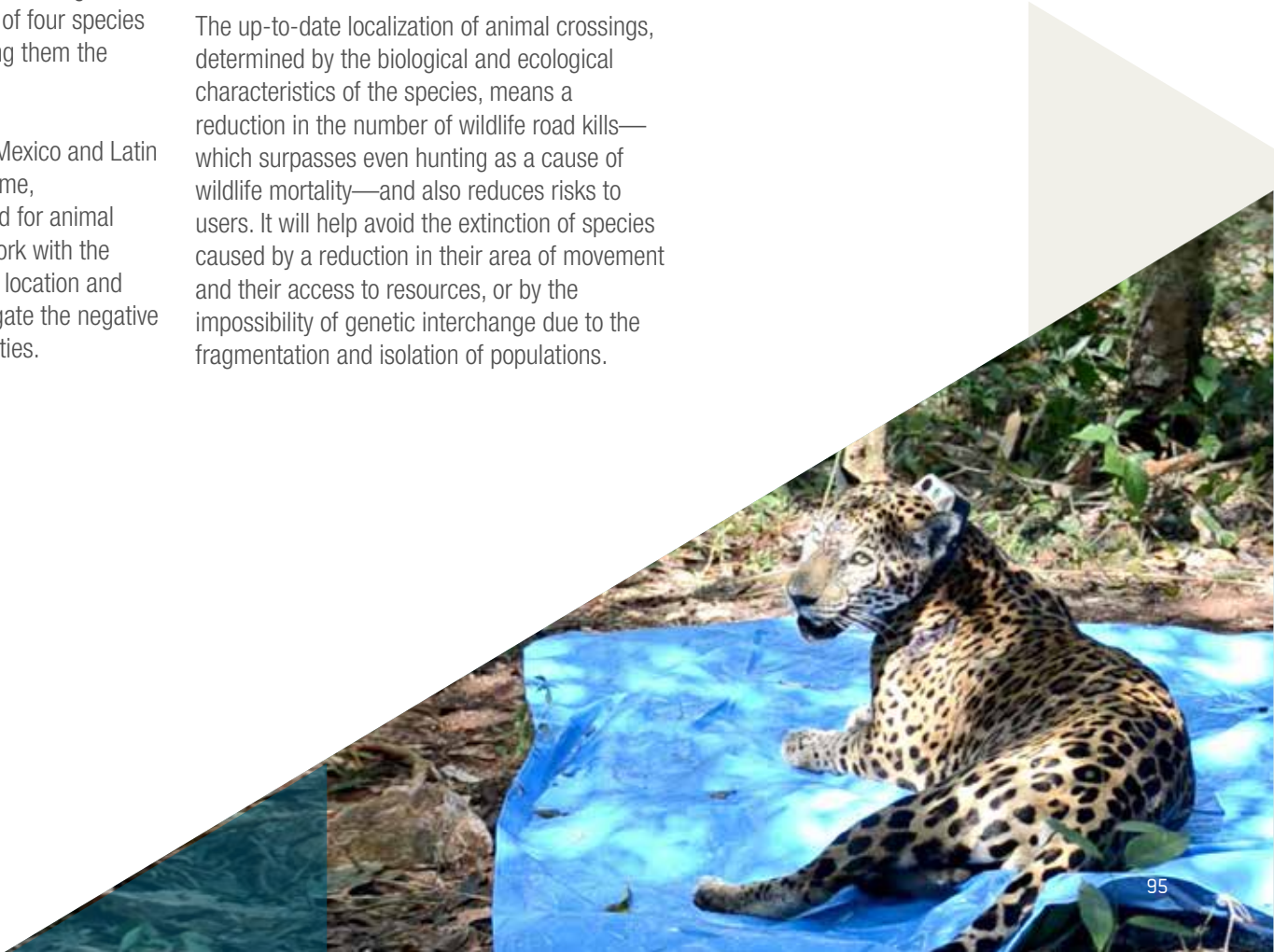
Satellite monitoring of big cats: an example of environmental awareness

Among the programs we carry out to rescue protected species, the one around the Cedral–Tintal and Tintal–Playa del Carmen branch road project in Quintana Roo was outstanding. This project has affected the habitat of four species of endangered mammals, among them the jaguar and the ocelot.

This is an innovative project in Mexico and Latin America because, for the first time, infrastructure is being developed for animal crossings based on intensive work with the species themselves, so that the location and characteristics of the work mitigate the negative effects based on biological realities.

The jaguar and the puma were paid special attention, because the project affects one of their roaming areas in the Yucatán Peninsula. By capturing and identifying some examples, we obtained 1,570 locations that enable us to determine their habitat preferences and the routes they use to cross the area covered by the project.

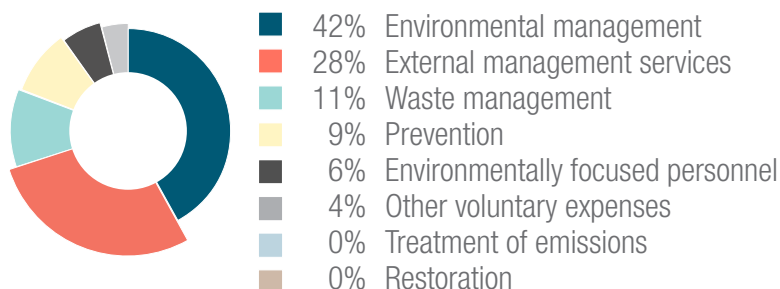
The up-to-date localization of animal crossings, determined by the biological and ecological characteristics of the species, means a reduction in the number of wildlife road kills—which surpasses even hunting as a cause of wildlife mortality—and also reduces risks to users. It will help avoid the extinction of species caused by a reduction in their area of movement and their access to resources, or by the impossibility of genetic interchange due to the fragmentation and isolation of populations.



CORE BUSINESSES

ICA's Environmental Commission is working on preparing a reporting system made up of environmental indicators, consistent with GRL guidelines and updated on a quarterly basis by each project head.

According to the record of pro forma data and billing of each of our business units, during the year we invested more than Ps. 30 million in environmental issues. These investments were the result of contractual and legal requirements or actions that we carried out voluntarily.



The company will not be providing figures on the negative environmental impact of our supply chain in this report, because we are in the process of improving and standardizing evaluation criteria for all our divisions, which will help us to report figures consistent with the guidelines established by the G4. Responsibility for this initiative will lie with the Environmental Commission.

During the period covered by this report, we received 10 complaints from the authorities regarding our construction processes, involving environmental impacts at our worksites. All claims were resolved in the course of the year. Note, however, that there was no report of significant spills, so no land remediation works were necessary.

CONCRETELY...

Three biodiversity conservation projects in which ICA has made a mark

Reviving identity: Cuaxicala and the jícaro tree

In the area of the Nuevo Necaxa–Tehuacán highway project, ICA introduced a sustainable project in Cuaxicala, a community located in the mountainous region of Puebla, surrounded by forests and inaccessible to automobiles or machinery. Because of ICA's relationship of open dialogue with its communities, we were able to establish a productive interaction with residents and authorities of Cuaxicala, promoting environmental education which, through our highway projects, was brought to 13 municipalities in Puebla and Hidalgo.

Cuaxicala means “place of the jícaro tree,” a species that had practically disappeared because of deforestation. The final blow was a frost that finished off the last remaining species in the area, revealing how important to the local environment and economy it had been, especially its enormous rounded fruit which, when dried, can be used to make crafts and receptacles, as well as animal feed and, as it decomposes, attracts various species of fauna that had also been lost.

ICA created a project that was enthusiastically welcomed by local residents: besides replanting a well-defined area with jícaro trees, it encouraged the use of the jícaro fruit for making crafts and obtaining an economic income. As a first step, each child was given a tree to plant at home, and instructions on how to care for it. To date, ICA has planted 8,000 trees and forged a closer relationship with the community. Through unity, work, effort and dialogue, this project has been advancing at a steady pace, while building a more promising future for the community of Cuaxicala, a place whose cold climes contrast with the warmth of its people.

Mangroves: a natural fortress for Aak-Bal

Aak-Bal Marina Village Golf & Beach Resort is a tourist complex in the state of Campeche, designed in harmony with the environment. The project will be surrounded by a fortress—not of concrete or steel, but a natural barrier of three species of mangrove trees, all of them subject to special protection, creating one of the most authentic ecotourism experiences in the country. The mangrove has a number of qualities that make it ideal for environmental preservation.

Repopulating the zone with mangroves required a number of activities, the first of which was to create a nursery with collected seeds. By December, there were already 50,255 trees from the three species. Tree planting sites were then identified, first those most heavily affected by meteorological events and then those where mangroves would improve the landscaping. Some 5.28 hectares were reforested during the rainy months.



CONCRETELY...

The environmental benefits will be significant: the mangrove provides a habitat for various species of aquatic, amphibious and land animals. It also helps protect the beaches by serving as a natural barrier against hurricanes and floods.

Our work there is not over. As the mangroves grow, we will monitor their progress, making sure they are free of plagues and excess humidity. But from now on, as guests stroll from the hotel to the beach, they will enjoy the hundreds of mangroves that beautify the landscape of this project, unique in Mexico.

Mexican cacti: a commitment to local flora

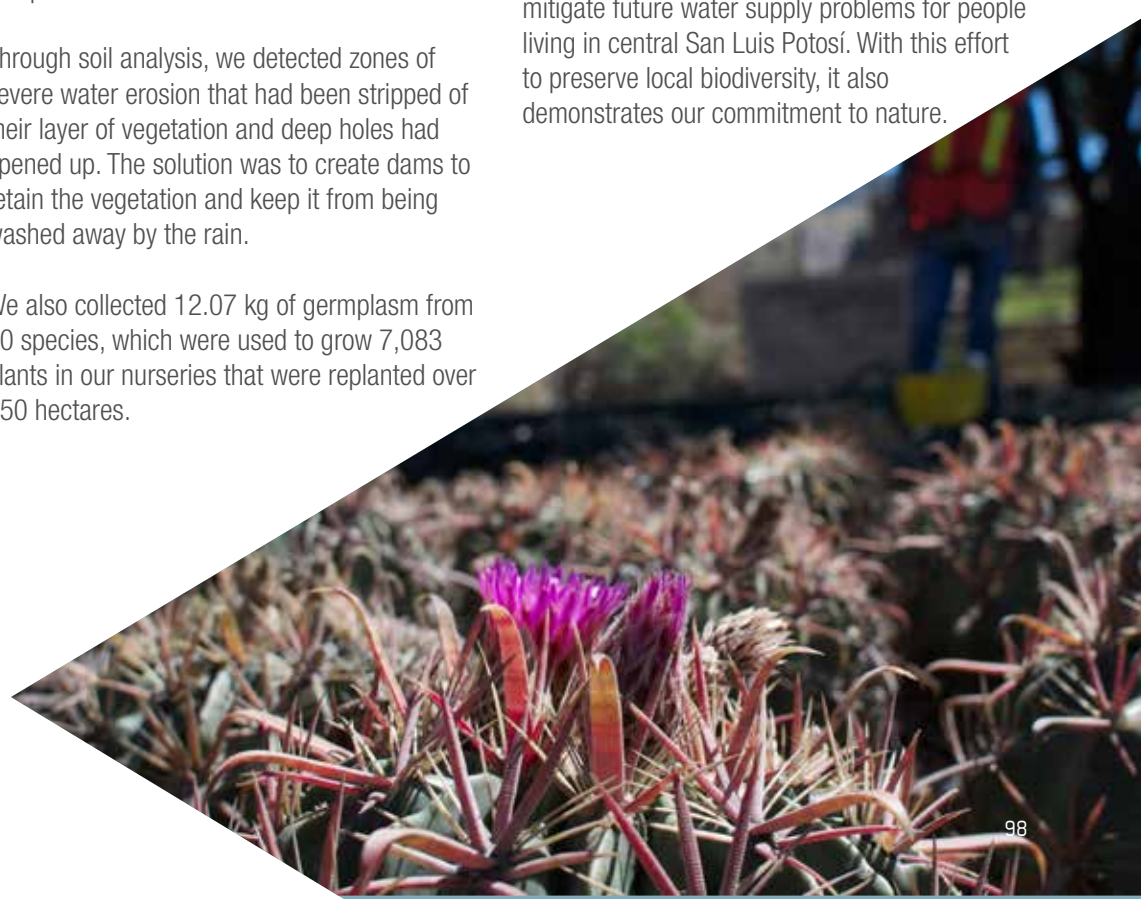
The El Realito aqueduct project has given us a chance to work with one of Mexico's most emblematic plant species: cacti. In relocating some of these to make way for the project and replanting the surrounding area, we overcame some unforeseen challenges in ensuring that they would survive when the project was complete.

Through soil analysis, we detected zones of severe water erosion that had been stripped of their layer of vegetation and deep holes had opened up. The solution was to create dams to retain the vegetation and keep it from being washed away by the rain.

We also collected 12.07 kg of germplasm from 20 species, which were used to grow 7,083 plants in our nurseries that were replanted over 150 hectares.

To care for and follow up on the cacti we planted, we created a series of geo-referenced, inventoried and defined polygons. A GPS system gives us the exact location of each of the 130,356 cacti that we relocated in rural and urban zones, belonging to some 33 species. A total of 153 polygons were formed, 109 in the state of Guanajuato and 44 in San Luis Potosí.

ICA is a company that builds for the benefit of society, and we know that this aqueduct will mitigate future water supply problems for people living in central San Luis Potosí. With this effort to preserve local biodiversity, it also demonstrates our commitment to nature.



COMMUNITY ENGAGEMENT

Just as we are aware that our operations affect biodiversity, we also know that they have an impact on society. Even though communities may sometimes have to move or relocate due to our work, at ICA we try to leave a positive mark with all our activities. We also know that our projects bring clear benefits to the surrounding communities, which range from jobs and economic income to actions and initiatives in the area of health, education and the environment.

ICA's strength goes beyond the sum of our employees. The value we contribute to society is multiplied thanks to the more than 30,000 families that are part of the larger ICA community. By combining these many efforts, we had the chance to prove our social responsibility and solidarity through actions such as:

- Collecting 6.3 metric tons of basic food supplies for families affected by hurricanes Manuel and Ingrid in the states of Guerrero, Veracruz and Oaxaca.
- Collecting close to 16,000 books in our annual book drive to donate to the Mexican Senate Library and Editorial Affairs Commission. 10,000 of these books were donated to the National Technical School (Conalep) and the rest were taken to schools in Chiapas and Oaxaca.

- Planting 16,600 trees in our tree planting days during the months of July and August with farming cooperative residents of San Miguel Topilejo.
- Bringing 4,000 participants together for our Athletic Race, with which we promote sports, camaraderie, and healthy togetherness.

“For me and my classmates, it wasn’t just the books, it was a chance to enrich our education. ICA’s contribution opens the doors for us to experience a deeper vision of school life. Thank you, ICA, for supporting Mexican students.” Emmanuel Martínez, Conalep student.

The contracts ICA signs with its clients stipulate prevention and mitigation measures to contend with the potential or real negative or positive impacts of the operations. It is clearly mentioned that these activities are the responsibility of the client, not ICA's. The same applies when people must be displaced and/or relocated because of some development.

Nevertheless, at ICA we seek to go beyond our contractual obligations, and we carry out social and environmental programs in the communities neighboring our projects. The following table sums up our results in 2013:

PROGRAM	ACTIONS TAKEN	PERSONS BENEFITED	COST (\$)	MAN HOURS
Adopt a School	58	25,014	192,701	83,850
Bring a School closer	3	57	9,790	27
ICA Helps	101	1,626,233	340,438	27,049
ICA Health	10	8,545	201,443	3,080
Institute of Adult Education (INEA)	12	94	42,430	32,272
Environment	14	5,095	31,215	2,537
Volunteers	17	31,734	66,026	45,992
Reforestation	5	75,577	15,047	1,000
Total	220	1,772,349	899,090	195,807

As the table shows, during the year we benefited more than 1.7 million people, 419,922 more than in 2012, through our social responsibility initiatives.

CONCRETELY...

Oaxaca: Looking ahead to the future with a smile

Traveling from a community like Santo Domingo Narro to the state capital of Oaxaca takes about six and a half hours and costs Ps. 500 in transportation alone, enough money to eat for two weeks. This is one reason why the people from these communities cannot receive medical services, much less optometrist's care. At ICA, we decided to make an investment in these communities neighboring our projects and give them the opportunity for a better future.

The project involved various challenges: first, language, because the inhabitants of these communities speak different variants of the dialect; second, improve academic performance, employability and productivity,

to improve people's quality of life. With the help of authorities and translators, we began a campaign called "Seeing better to live better," in which we signed up candidates, conducted eye exams, and finally, provided free eyeglasses.

The campaign was even more successful than we had hoped. Over the course of the week, optometrists undertook the grueling walk to the communities over the course of a week and conducted the eye exams; a few days later they delivered free glasses to the inhabitants of various neighboring populations, benefiting 555 people. It was impressive to see how many elderly people who had suffered from blurry vision their entire lives, could now, literally, not believe their eyes.

The gift of a smile: cleft palate and harelip

Another challenge was found among people suffering from harelip and cleft palate. It's one thing to accept a pair of glasses, and quite another to agree to an operation, which requires patients to leave their homes and community. The project was designed with tremendous seriousness and commitment: we offered them totally free surgery for this congenital defect, which was performed by a renowned plastic surgeon, an expert in aesthetic and reconstructive surgery with more than 26 years of experience.

There were five final candidates: three children whose parents authorized their operations, a young man 18 years old and a 38 year old man. The patients were accompanied at all times until they returned to their community and medical personnel followed up with them after the operation. All five operations were a success and their brilliant smiles were the best thanks we could have received. This campaign of solidarity with local people and their development has yielded valuable fruit, including greater trust on the part of communities who opened their doors to us.

CONCRETELY...

Mayab Highway: Two initiatives that exemplify our commitment

- The Second Annual Mayab Craft Expo, a forum for the exhibition, promotion and sale of products originating from the Yucatán Peninsula, is part of our ongoing program to support these communities. Craftsmen from the municipalities of Valladolid and Carrillo Puerto, with a total population of 150,000 inhabitants who depend directly or indirectly on tourism, have found the Mayab highway project an excellent way to stand out in a highly competitive market, taking advantage of traffic on the highway and the publicity we gave this Expo. This also helped build a strong, long-term relationship with them.
- The Mayab Highway contributes to the welfare of the communities of the Yucatán Peninsula, promoting exports, camaraderie, and togetherness in the fourth annual Cancún-Chichén Challenge, a 212 km bike race for the whole family, which has become the region's biggest sporting event. This past year, more than 200 cyclists attended from 17 states of Mexico and other countries, accompanied by their family and friends.



CONCRETELY...

Solidarity with Mexican communities facing natural disasters

In September 2013, hurricane Ingrid and tropical storm Manuel devastated various components of the infrastructure serving the port of Acapulco and other cities in the state of Guerrero. ICA had the opportunity to support these communities in the days immediately following the disaster. The most urgent task was restoring communication by land between Mexico City and the port of Acapulco, and removing sludge and collapsed masonry from the Agua de Obispo tunnel.

We also conducted cleanup work in the Luis Donaldo Colosio neighborhood and La Ceiba district, which were among the most heavily affected areas in the zone, with communications cut off by the disaster, this work took two weeks.

At the same time, we restored two wells in the Lomas de Chapultepec neighborhood and worked for two months to restore conduit lines from the El Quemado Well number 7, where the pipes had been broken in various spots.

Finally, we repaired and restored freshwater service to the town of Tixtlancingo, first provisionally and then permanently. By the month of May, we plan to have repaired the Papagayo River from kilometer 2,500 to 7500.

For this work, we used around 22 heavy duty vehicles and 30 lighter vehicles and equipment, in addition to technical, operating and field personnel.

Through these actions, we reaffirm our solidarity with Mexican families facing hard times, and back up this support by calling on all of our colleagues and friends to donate basic supplies to those left homeless. In the wake of these two disasters we helped collect 6.3 metric tons of goods.





SUPPLY CHAIN

With a professional, proactive and cordial work team, whose aim was to maximize the use of ICA's resources while prioritizing safety and respect for the environment, we go beyond the traditional vision of effectively and competitively buying goods and services, and find greater meaning in the ability to bring about transcendental changes by serving as a conduit for carrying the company's values of ethics, service, commitment, efficiency and teamwork far beyond the sphere of its own operations.

Because we know how important a top-quality supply chain is for preserving ICA's leadership in the construction industry, we have blazed new trails in procurement management, strengthening relationships with our commercial partners, reducing potential risks and expanding our sphere of influence.

In 2013, we shared a series of guidelines with 267 of our top suppliers and contractors, designated "strategic partners," to strengthen each of the links in the ICA Supply Chain. These guidelines have to do with the profile of the company; economic, legal, financial and operating aspects; environmental aspects; observance of human rights and ethical labor practices.

We thus strengthened our internal processes, made our commercial relations more transparent, opened a direct channel of communication with our strategic partners and increased confidence in and compliance with our internal policies.



ASSET PORTFOLIO



At ICA, we have a diversified portfolio with different types of revenues and areas of operation. It is a young portfolio of assets, with an average life of 24 years.

CONCESSIONS

Our Concessions segment focuses on the construction, development, maintenance and operation of long-term concessions of tollroads, tunnels, social infrastructure and water projects and accounted for 14% of our total revenues in 2013.

- Highway and Tunnel Concessions
We currently participate in 9 highway and 2 tunnels concessions, either through subsidiaries or affiliates.
- Port Concessions
Lázaro Cárdenas Port Terminal.
- Water Distribution and Water Treatment Concessions
During 2013, we participated in two water treatment plants, one currently under construction. We also participated in one water supply system under construction. We also have two aqueducts, one in construction and the other in operation.





AIRPORTS

Our Airports segment accounted for 12% of our total revenues. As of December 31, 2013, we controlled an aggregate of 165,502,700 shares of our airport subsidiary GACN, representing 41.53% of GACN's capital stock.

Through GACN, we operate 13 airports in the Central North region of Mexico pursuant to concessions granted by the Mexican government, including the Monterrey airport, which accounted for approximately 42% of GACN's revenues in 2013 and 43% in 2012. The airports serve a major metropolitan area (Monterrey), three tourist destinations (Acapulco, Mazatlán and Zihuatanejo), two border cities (Ciudad Juárez and Reynosa) and seven regional centers (Chihuahua, Culiacán, Durango, San Luis Potosí, Tampico, Torreón and Zacatecas.) All of the airports are designated as international airports under Mexican law, meaning that they are all equipped to receive international flights and maintain customs, refueling and immigration services managed by the Mexican government.



EDUCATION AND TRAINING

As a matter of principle, community and education are an integral part of every one of ICA's construction projects. In this type of work, however, our presence is relatively brief, and we can't always make sure our efforts are continued over time, although we try to make a lasting mark on the lives of those surrounding us. Our concession portfolio, on the other hand, is a long-term endeavor, and this means in these cases we can positively impact society with an eye to the future.

Also, aware of the constant demand for well-trained, efficient professionals to support this country's most pressing infrastructure needs, one of ICA's fundamental concerns has been to promote the training of young people, particularly from disadvantaged backgrounds, in the various fields of engineering, through a variety of initiatives.

CONCRETELY...

Bernardo Quintana Arrioja Prize: A way to recognize youth

More than twenty years ago, a group of Mexican entrepreneurs had the idea of creating some way to recognize Mexican youth with a permanent stimulus that would have a transcendent impact on their lives. Through the Fundación de Apoyo a la Juventud, this group—which included ICA—approached public educational institutions to propose five qualities that we thought should be inculcated among young people: academic excellence, leadership, service, value and patriotism.

Thus was born an award that would recognize these merits. After conducting a survey in Mexico's business world to find the right name—one that would describe the most outstanding businessperson of his time, who would serve as an example and an inspiration because of his career—all agreed unanimously on engineer Bernardo Quintana Arrioja. His own family added a scholarship. The Bernardo Quintana Arrioja Prize was first awarded in 1988, recognizing five preparatory school students from UNAM, the IPN and Conalep.

For the past 25 years, three ceremonies have been held each year, one per institution, attended by all of those who apply for the prize, the institution's director or rector, and representatives of ICA, the Quintana family, and the Fundación de Apoyo a la Juventud. Hundreds of young people respond to the call for entries, proof of the Prize's renown. To date, 104 awards have been given at UNAM, 108 at the IPN and 111 at Conalep.

Besides enabling us to recognize young people, this award has proven the potential of youth that receive stimulus, motivation and spaces to pursue their goals. Some young people who received the award not only study and earn brilliant grades but support their families by working and studying at the same time. Others have traveled the world representing Mexico in academic and sporting competitions. They are worthy examples not only for other young people, but for all of Mexican society.

ICA is proud to participate in this influential business award.

ICA FOUNDATION

Twenty-eight years after it was created, ICA Foundation has become a repository of images, not only at ICA but throughout the country, that testify to the ways we have been transforming Mexico for 67 years. In 2013, as in the past, our archive of books, periodicals, photography and aerial imagery—catalogued into oblique and vertical shots—has proven useful to dozens of researchers.

Furthermore, in order to continue opening communication channels with universities, technical schools and engineering-related institutions, and promoting the research and development of innovative solutions to the world's water management problems, ICA Foundation created a contest called "University Perspectives on Sustainable Water Management: Solutions for the Yucatán Peninsula."

The contest was aimed at undergraduate and postgraduate students. In the first phase, it accepted projects from 37 institutions in 19 states of Mexico, and a total of 67 proposals in the category of "Development of Engineering, Technology and Infrastructure for Water

Management." Another 25 proposals addressed the issue of "Economy of Water, Socio-Political and Legal Aspects and Institutional Regulation." Fifty-three proposals from the first phase were accepted, and 18 in the second phase; the winners have not yet been announced.

Thus, as part of the experience we acquire in our projects, we continue to provide specialists and the community with information about the problem of water and its possible solutions.

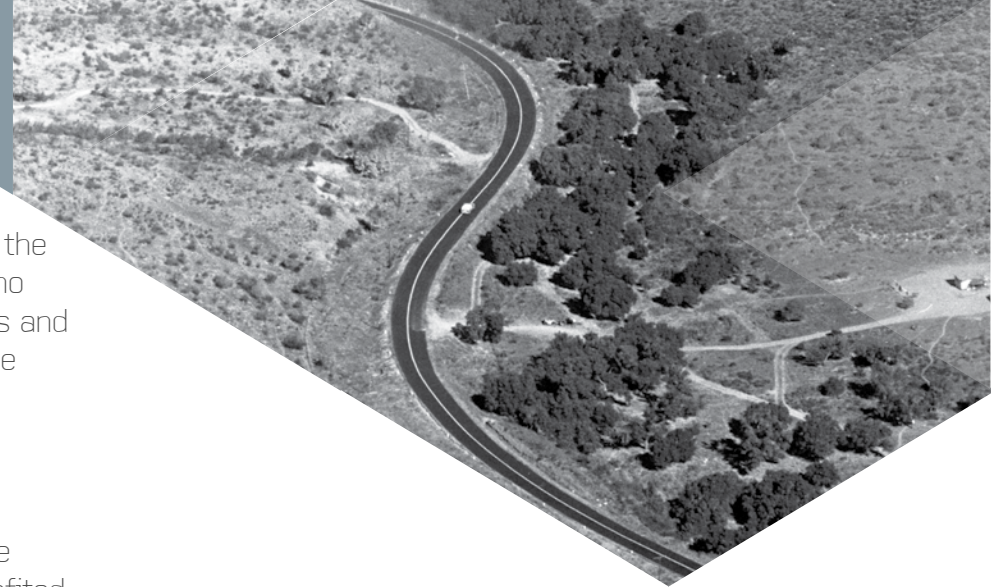
ICA Foundation's archives consist of six separate collections: The Archive of Oblique Aerial Photography, the ICA Collection, the Mosaics Collection, the Archive of Vertical Aerial Photography, Geomatics and the FICA Geographic System. Over the course of the year, staff worked hard to digitalize and edit the images, and record and publish them in the online platform, while stabilizing the negatives. A total of 243,250 images were processed during the year.



FICA-FUNAM SCHOLARSHIP AGREEMENT

FICA-FUNAM scholarships were created to promote the international mobility of underprivileged students who excel academically, in order to expand their horizons and improve their possibilities for development within the global labor market.

The agreement, which provides for a semester of exchange study to revalidate credits in the Civil Engineering course plan, was signed in 2012 and, since then, 10 academically outstanding students have benefited.





OPERATING ECO-EFFICIENCY

Another area of concern to ICA, particularly in relation to its asset portfolio, is finding the right measures for promoting sustainable operating efficiency, which clearly includes the environmental component.

The Inter-American Development Bank (IDB) estimates that approximately US\$ 30,000 million must be invested every year in infrastructure for Latin America and the Caribbean, in mitigation and adaptation projects, like the gradual replacement of energy generating sources, water treatment and savings, recycling of materials, vehicles with lower CO₂ emissions, resilient infrastructure for communities vulnerable to water shortages and other disasters such as floods, droughts and severe hurricanes.

Mexico has a solar exposure potential of 70%, high wind intensity, capacity to install mini-hydroelectric plants, and ranks fourth in the world for installation of geothermal fields. The secondary legislation for the recently-approved Energy Reform is expected to include obligations on the use of clean energy and reduction of contaminating emissions, an opportunity for which we must be prepared.

In 2010, in the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) at Cancún, and later through the General Law on Climate Change, Mexico pledged to reduce emissions of greenhouse gases by 30% by 2020, and 50% by 2050. The Law provides for the introduction of climate-focused fiscal and financial instruments, which means we must become more efficient in our use of combustible fossil fuels and CO₂ emissions.

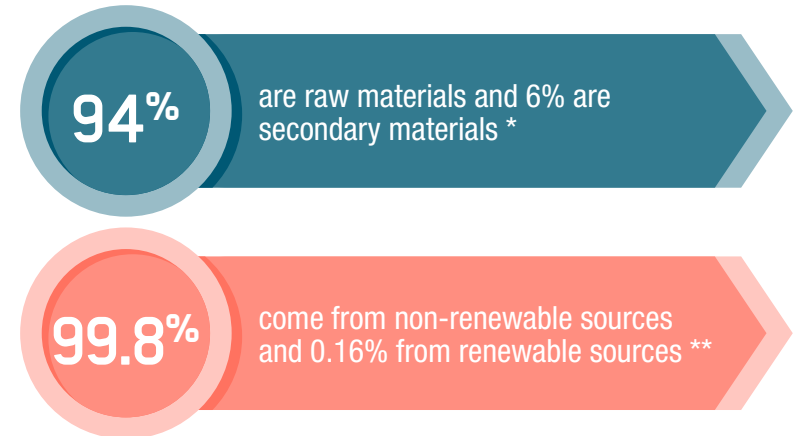
MANAGEMENT OF MATERIALS

Since our production is not linear, the volume of materials we use varies depending on the backlog and type of work we are carrying out. During the year, the breakdown of strategic materials used in ICA operations was as follows:

PRODUCT	AMOUNT (METRIC TONS)
Landfill	9,549,594
Steel	4,622,319
Ready-mix	3,278,988
Chemicals	1,152,698
Aggregates	428,359
Agglutinants	211,801
Asphalt	178,635
Cement	79,665
Lumber	29,100

94% are raw materials and 6% are secondary materials *

99.84% come from non-renewable sources and 0.16% from renewable sources **



* Secondary materials include oil, steel, agglutinants, cement, ready-mix, gases, tires, wood, paper, plastic, chemicals and hazardous substances.

** The total amount of material from renewable sources was 12,535.74 metric tons; the amount of material from non-renewable sources totaled 19,525,199 metric tons.

Most of our efforts in the area of recycling and the use of secondary materials were in the areas of landfill, wood, paper and plastics, which accounted for 19.3% of the materials used.

CONCRETELY...

Reducing our use of concrete

Concrete is the second most widely used product on earth after water. It seems evident that official organizations will soon be turning their attention to the recycling of rubble from demolition. At ICA, we believe it is time to begin researching this possibility in order to determine the cost and benefits of using this type of aggregate to prepare concrete. The main purpose of the research would be to create processes that would be easier on the environment and lighter on costs. The environmental benefits are many: prolonging the useful life of sanitary landfills by dumping less construction waste, and incorporating them instead into the industry cycle, which would in turn reduce the use of new banks of materials, preserving natural spaces by reducing the exploitation of mineral resources.

International studies have shown that the recycling of construction rubble would reduce CO₂ emissions by around 229.4 metric tons a year from savings on material and another 10.5 metric tons per year from transportation.

Bubbledeck slabs

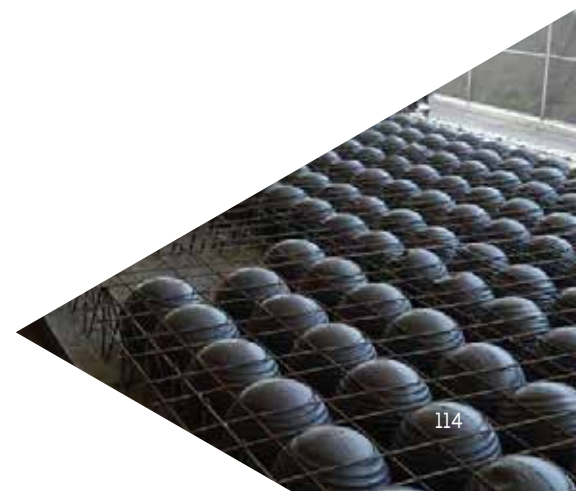
The more progress we make in technical studies, the more we can innovate by adding new materials to our constructions and reduce the amount of concrete we use. The Reserva Escondida real estate development, which will seek LEED certification, has given us an opportunity to use Bubbledeck slabs, a construction system based on prefabricated concrete slabs which are lightened by the incorporation of hollow plastic balls. Disabled people are employed in the making of these balls, creating opportunities for work and social inclusion for individuals who might otherwise be left out of the workforce. They also use recycled materials, which has technical advantages like a reduction in the amount of field labor, the ability to begin constructing prefabricated elements in advance, quicker assembly, a smaller environmental footprint and a 35% saving on the consumption of concrete over the traditional system.

For every 5,000 m² of Bubbledeck slab, we save 1,000 m³ of concrete, 1,798 metric tons of foundation weight, 1,745 GJ of energy used for producing the concrete and 278 metric tons of CO₂ emissions.

Sustainable paving

Another recycled material we have incorporated recently is *reclaimed asphalt pavement* (RAP), which we decided to use in the Multiannual Highway Conservation Contract for the State of Sonora. Our incorporation of this product enabled us to present an economic proposal that was the most competitive among various international, national and local companies.

This recycled material has a number of economic benefits, reducing consumption of asphalt and the grinding of rock, and also saving on fuel consumption. Environmentally, it is less of a drain on quarries and saves on transportation of asphalt to the highways, reducing contaminating emissions; finally, we avoid generating asphalt waste. From a technical standpoint, we also reduced asphalt oxidation, extended its useful life and improved performance indicators.



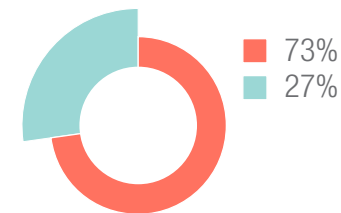
ENERGY MANAGEMENT

Looking at our internal consumption of energy broken down by primary sources, the main fuels used at ICA are diesel, LNG, gasoline, oil and biodiesel—in other words, most of them are derived from non-renewable sources.

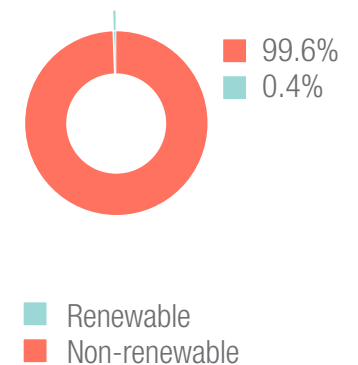
TYPE	UNITS	CONSUMPTION SOURCE	SOURCE	TOTAL
Diesel	GJ	Acquired	Non-renewable	2,325,385
LNG	GJ	Acquired	Non-renewable	11,397
Gasoline	GJ	Acquired	Non-renewable	341,652
Oil	GJ	Acquired	Non-renewable	139,606
Biodiesel	GJ	Acquired	Renewable	1,040,764
Total				3,858,804

TYPE	UNITS	CONSUMPTION SOURCE	SOURCE	TOTAL
Electrical energy	KWh	Acquired	Non-renewable	38,560,153
Electrical energy	KWh	Acquired	Renewable	33,609
Electrical energy	KWh	Generated	Renewable	112,809
Total				38,706,571

FUELS
(GASOLINE, DIESEL, BIODIESEL AND LNG)



ELECTRICAL ENERGY CONSUMPTION



To prepare our report on energy consumption, we used fuel consumption logs for our projects, obtained from ERP and payment invoices (primarily in the electrical energy consumption report). To calculate the density and calorific value of the fuels, we used the 2012 *Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting*.

CORE BUSINESSES

As for our external consumption of energy, the company is in the process of improving and standardizing operating controls for the entire supply chain.

The energy intensity report includes information on energy consumption within the company.

ITEM	INDICATOR	UNITS
Fuel consumption efficiency (gasoline, diesel, biodiesel and LNG)	0.067	Gj/person*
Electrical energy consumption efficiency (KWh/person)	2,255.69	Persons*

* The measure used to calculate energy intensity is the number of unionized personnel with subcontractors plus administrative personnel.

ENERGY INTENSITY IN BUILDINGS	
OFFICE BUILDING	KWH/PERSON
Torre Esmeralda II	169
Edificio del Parque	308
Dakota	1,211
Insurgentes	1,494



CORE BUSINESSES

During the year in question, four initiatives were documented to reduce energy consumption, as shown in the following table:

		DESCRIPTION OF IMPROVEMENT	BACKGROUND/ JUSTIFICATION FOR IMPROVEMENT	BASELINE	ENERGY TYPE	UNITS	CONSUMPTION IN 2012	CONSUMPTION IN 2013	% SAVINGS	AMT. SAVED
Fluor	1	Change of building and handling of controllers for energy saving.	Improvement to premises.	2012 176.614 kWh	Electricity	kWh 123.170	1,412,918	969,341	31	443,577
CP	2	Office lighting changed to energy-saving bulbs; in factory areas, installation of photoelectric cells to turn on and off automatically.	Lights were left on unnecessarily.	In 2012 and 2013 we tried to make sure no light was left on unnecessarily.	Electricity	kWh	281,644	99,360	65	182,284
ICAI	3	LED energy-saving solar lamps.	High consumption of electrical energy.		Electricity	kWh	113,686	108,555	5	5,131
CP	4	Reduction in asphalt cement storage time	Normally received from Pemex and stored at the plant for subsequent shipping to the project, which required the consumption of LNG to maintain shipping temperature	In 2012 and 2013 the product was sent the moment it was received; unasked for product was not accepted.	LNG	kg	505,071.3	121,302.3	76	383,769

Con lo anterior, se lograron los ahorros siguientes:

TYPE	SAVINGS	UNITS	%
Electricity	630,992	kWh	35
LNG	17,615	GJ	76

To calculate the savings, we used the consumption reported for 2012 in 2013 as a basis. There are other initiatives currently in the process of implementation, which will be included in the 2014 report.

CONCRETELY...

Turn it off or pay: Electrical energy savings campaign

In keeping with our values of efficiency and innovation, we are always looking for ways to cut costs in our operations, reducing our environmental footprint and promoting a culture of shared social responsibility. To this end, on July 4, 2013 the Environmental Commission and Energy Department presented an electrical energy savings campaign called "Turn it off or pay," whose purpose is to reduce the electrical bill for ICA's Mexico City offices by 11% and raise awareness among our employees about the sustainable use of resources.

Only six months after the campaign was launched, we met the goal, with a 13% savings reported at the Torre Esmeralda II offices and 2.25% at the Edificio del Parque. All in all, the campaign led to a global reduction of close to 200,000 KWh of electrical energy, which is equivalent to avoiding the emission of around 100 metric tons of CO₂ equivalent, 48% of our annual goal.

We are well on the way to achieving our annual goal this year, as a company aligned with the National Development Plan and committed to caring for the environment.



Savings are calculated based on the consumption reported in 2012 and 2013.

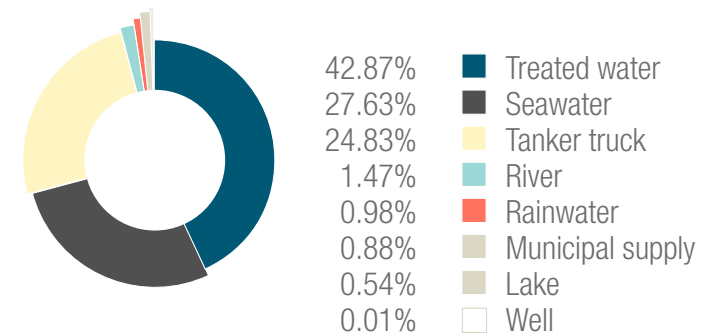
WATER MANAGEMENT

The report on water consumption at ICA's facilities includes consumption at the worksite and in our offices, used in both construction processes and in services. One of the main sources of water we use is treated water, which reduces negative impact on the environment by limiting the consumption of natural surface and underground water.

SOURCE	CONSUMPTION (M3)
Treated water	2,699,135
Seawater	1,739,579
Tanker truck	1,563,397
River	92,831
Rainwater	61,988
Municipal supply	55,624
Lake	49,693
Well	34,221
Grand total	6,296,470

Information about water consumption volume has been obtained from the control logs of various ICA worksites. Note that both ICA and its companies and affiliates have all the appropriate licenses from the water management authorities.

PERCENTAGE OF WATER CONSUMPTION
FROM MAIN SOURCES



CONCRETELY...

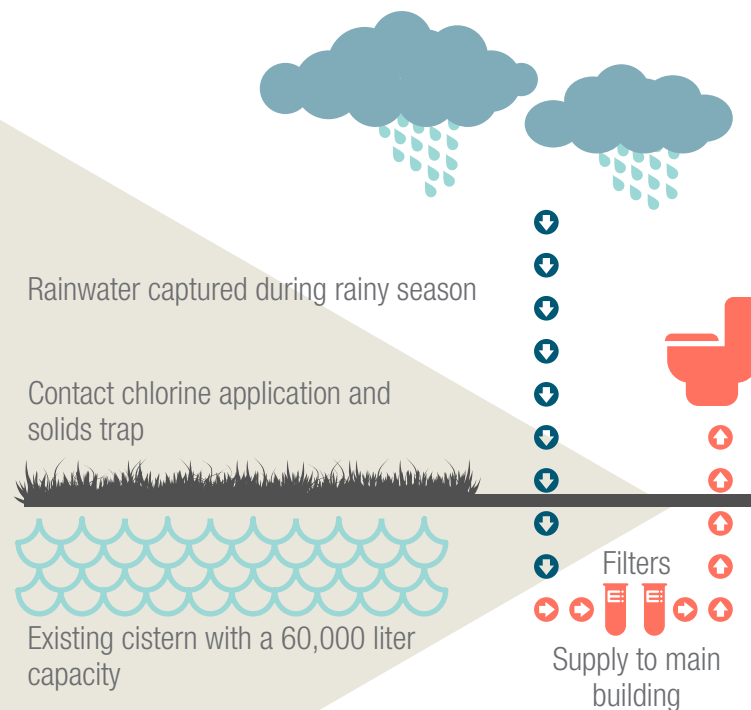
Innovative rainwater capture system

Preserving natural resources like water requires constant innovation, a requirement that we at ICA associate with quality, efficiency and practice. This target is embodied in a small but very important project at one of our concessions, the Red de Carreteras de Occidente. We introduced a rainwater capture system in response to an inconvenient situation: many tollbooths, even though they are connected to a nearby municipal water network, were often without water, forcing them to continuously bring water in tanker trucks.

To capture rainwater, we would have to build a new structure that would only receive water during the five months of rainy season. This is where we came up with the idea of using the tollbooth roofs to catch the rainfall.

The result was surprising. The rainy season was long, and from June until early December there was no need to open the municipal water network supply connection. Saving this amount of water has had other non-economic advantages that benefit both ourselves and our clients. The rainwater is used for the bathrooms and general services at the tollbooth and maintenance base, and we also had a positive impact on neighboring communities because we use less of the water that serves local residents and farmers, in a region that is the largest producer of eggs in Mexico.

This innovation is fully profitable. In an estimated 2.3 years, we will have recouped all of our investment. We also strengthened the environmental balance and replicated these actions at other tollbooths, and we intend to bring them to other projects as well. We have made ourselves available to employees who wish to have systems such as these at their own homes, as well as to the local government and community residents.

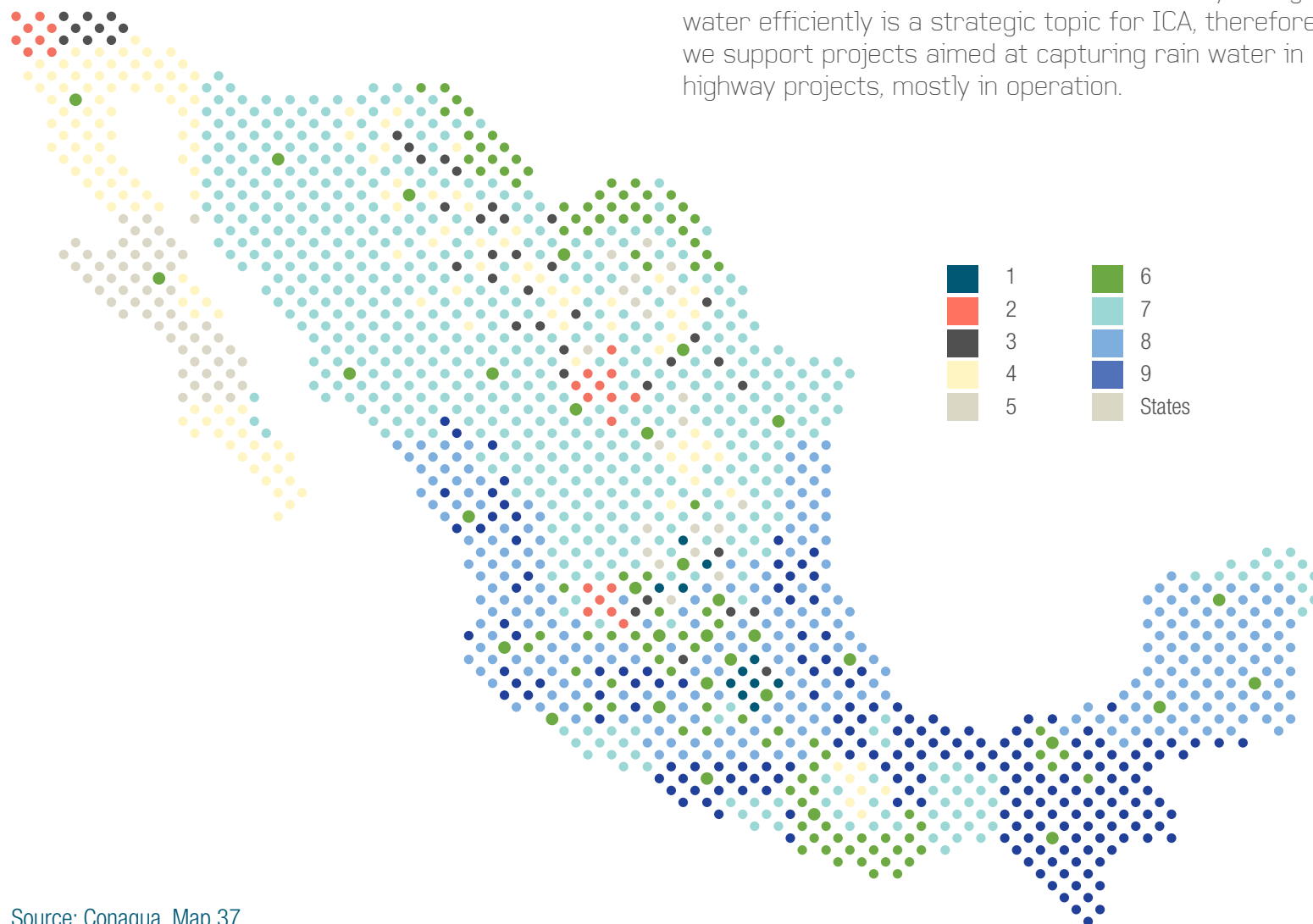


WATER PLAN

Based on the map of Mexico issued by the National Water Commission (Conagua, 2011), each worksite reported the location of their source.

AVAILABILITY ZONES AFFECTED	AMOUNT
1-4	18
5-8	27

Of the sources registered, 60% are located in areas with medium to high availability; the remaining 40% are located in areas with low water availability. Using water efficiently is a strategic topic for ICA, therefore we support projects aimed at capturing rain water in highway projects, mostly in operation.



Source: Conagua, Map 37.

A total of 336,965.27 m³ of water was recycled, equivalent to 0.4% of the total used in our processes, as reported for the EN8 indicator. The construction process by nature uses the most water, particularly for dampening the road beds. But the water that is used in this part of the process goes back into the ecosystem.

The data for reporting this indicator come from worksite logs and records and have been analyzed by the Environmental Commission for inclusion in the report.

As for wastewater management, the table below shows the destination of the wastewater that results from our processes and services, most of which is subject to a process of contaminant elimination through treatment plants installed at the worksites or by outside service suppliers.

DESTINATION	TREATMENT METHOD	QUALITY OF WATER DISCHARGED	AMOUNT DISCHARGED
Municipal network	Aerobic biological	Treated	304,802.94
Treatment plant	Physical-Chemical	Treated	115,676.86
Rivers	Anaerobic biological	Treated	2,792.00
Soil	Anaerobic biological	Treated	57.43
Total			423,329.23

Calculations were performed based on data from the worksite logs at projects where ICA discharges wastewater.

MANAGEMENT OF EMISSIONS

Direct greenhouse gas emissions (Scope 1)

The Scope 1 emission sources included in the carbon inventory comprise:

- Consumption of fuel reported in indicator EN3, which includes gasoline, diesel and LNG.
- Emissions resulting from changes in the use of land.
- Emissions generated during welding and oxy-cutting procedures.
- Emissions generated during asphalt laying.
- Emissions generated during the process of painting infrastructure and buildings.
- Wastewater treatment.

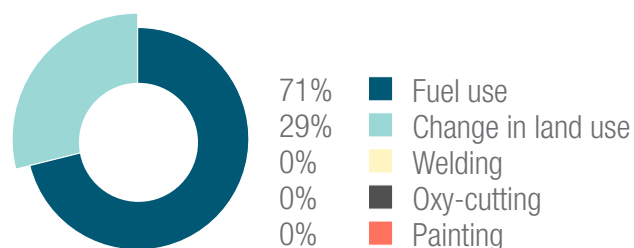
Gross direct GHG emissions (Scope 1) and metric tons of CO₂ equivalent, not including carbon certificate trading, in other words, the purchase, sale or transfer of carbon certificates and offsets.

ICA	MT CO ₂ EQ*
	639,579.40

* In order to establish a global standardized unit for the emission of greenhouse gases, the concept of carbon dioxide (CO₂, the most common greenhouse gas in the atmosphere) was established through a factor called global warming potential. For example, the warming potential of methane is 25, while that of CO₂ is 1; this means that one metric ton of methane gas in the atmosphere will have the same greenhouse effect as 25 metric tons of CO₂.

CORE BUSINESSES

SCOPE 1 EMISSIONS



The ICA operations included in this inventory are Urban and Civil Construction, ICA Fluor, ViveICA, PRET, ICAi and international operations in Peru, Costa Rica, Panama and Colombia.

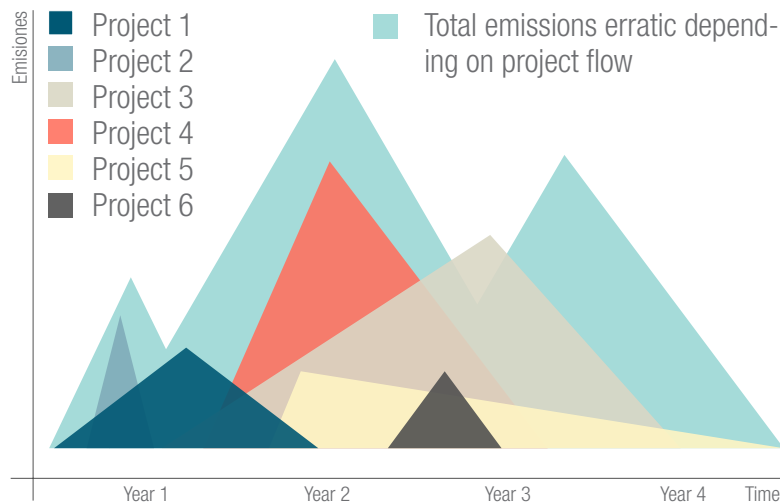
This year, we worked on creating an inventory that was sufficiently exhaustive to be of use in responding to the Carbon Disclosure Project (CDP) Climate Change Questionnaire, with the support of expert consultants in the field.

ICA voluntarily filed in the report of greenhouse gases and answered the Carbon Disclosure Project questionnaire.

Since this is the first year we conducted an inventory of carbon covering most of our Scope 1 emission sources, we have decided to use this calculation to establish a baseline, based on two precepts:

1. In the construction business, the vast majority of our emissions come from the projects, and predicting the flow of projects, which depends on many factors beyond this company's control, is a highly complex task. Furthermore, emission intensity can vary over the course of a project's life, so it is difficult to establish a baseline in terms of absolute emissions to serve as a parameter for comparing one year against another (see figure). For this reason, we have decided to prepare a normalized baseline referring to man-hours worked (MHW) in the same period. This baseline represents a clear indicator of the efficiency of our operations and enables us to compare projects over time.
2. Our Civil Construction business contributes the largest percentage of our profits and is the most representative of our operations. It is also the division that yields the most detailed body of information (even at the independent project level), so we decided to use it as a reference for the rest of our company and establish our normalized baseline based on its record of emissions and man-hours worked.

CORE BUSINESSES



On this basis, ICA's normalized baseline for Scope 1 is:

BASELINE 2013 ICA SCOPE 1	KG CO ₂ EQ/MHW
	7.5233

To prepare the greenhouse gases inventory, we used the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), GHG protocol, as well as emission factors from prestigious international sources such as:

- *2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting.*
- *AP42 Fifth Edition, Volume I, Chapter 12: Metallurgical Industry.*
- *Masera, O.R., M.J. Ordóñez and R. Dirzo. 1997, "Carbon Emissions from Mexican Forests: Current Situation and Long-term Scenarios", Climatic Change 35, pp. 265-295, SARH, Mexico.*
- *The Climate Registry 1/05/09 General Reporting Protocol 1.1.*

Indirect greenhouse gas emissions from energy generation (Scope 2)

The calculation of Scope 2 indirect emissions includes consumption of electrical energy reported in indicator EN3.

ICA	MT CO ₂ EQ*
	23,249.74

As with Scope 1, we prepared a normalized baseline using our Construction division as a reference, along with the number of man-hours worked.

BASELINE 2013 ICA SCOPE 2	KG CO ₂ EQ/MHW
	0.2610

We also used the GHG protocol and electrical energy generation emission factor in Mexico provided by the GEI Mexico program of CESPEDS and Semarnat.

In 2013, through two major photovoltaic energy projects, ICA generated 112.793 MWh. This generation of energy from a renewable source meant avoiding the emission of more than 60 metric tons of greenhouse gases into the atmosphere, the equivalent of what 12.5 passenger vehicles would produce during a year.⁴

⁴ <http://www.epa.gov/cleanenergy/energy-resources/calculator.html>.

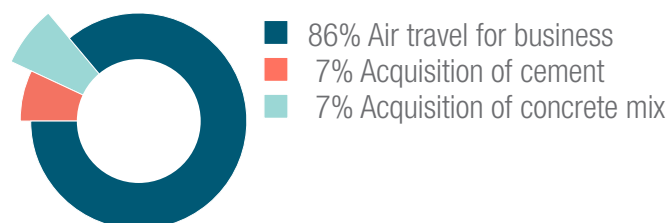
Other indirect greenhouse gas emissions (Scope 3)

Scope 3 indirect greenhouse gas emissions in ICA's value chain.

ICA	MT CO ₂ EQ
	136,904.44

The sources of Scope 3 emissions accounted for in this carbon inventory include:

- Air travel for business
- Acquisition of cement
- Acquisition of concrete mix



We chose these three sources for our preliminary analysis for a variety of reasons. We were interested in determining our footprint relating to air business travel because this is an area where we can work to reduce or offset it in the future. We were interested in knowing our cement and concrete consumption footprint because these are our primary inputs. In future inventory exercises, we will gradually add more relevant Scope 3 sources for our operations.

Greenhouse gas emissions intensity

Our base line is normalized, so it is an intensity factor of our emissions, compared to man-hours worked (MHW). This being the case, our greenhouse gas emissions intensity factor is:

GREENHOUSE GAS EMISSIONS INTENSITY		
ITEM	INDICATOR	UNITS
Scope 1	7.5233	KG CO ₂ eq/MHW
Scope 2	0.2610	KG CO ₂ eq/MHW

We are considering including more intensity factors in the future, both overall and by business unit. ICA's Environmental Commission will be responsible for integrating the indicator as part of the organization's environmental performance.

This year, we are including in our report other greenhouse gas emissions that are not considered in the Tokyo Protocol.

FUEL	MT CO ₂	MT NO _x	MT SO _x
Diesel	323.23	344.16	51.55
LNG	1.25	0.00	0.07
Gasoline	6,671.75	667.18	259.94
Total	6,996.23	1,011.33	311.56

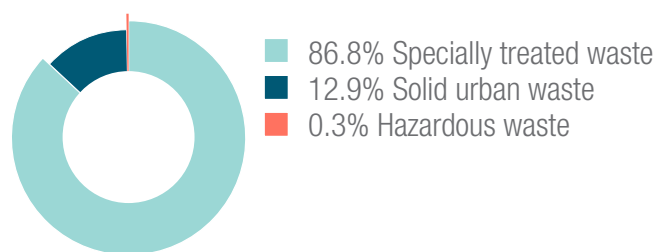
To calculate other significant emissions, we are considering the consumption of gasoline, diesel and LNG disclosed in indicator EN3. The calculation methodology was based on the factors of emission provided by the Intergovernmental Panel on Climate Change (IPCC).

ICA's Environmental Commission continues to work in order to provide more information about the company's environmental performance in the future.

WASTE MANAGEMENT

The generation of waste in the course of the company's operations was as follows:

TYPE OF WASTE	UNIT	AMOUNT
Solid urban waste	MT	46,066.88
Specially treated waste	MT	309,793.75
Hazardous waste	MT	1,174.70
Total		357,035.34



Solid urban waste is defined as material generated in small amounts in connection with the daily activities of workers during their shifts, including the residue from operating companies' basic activities.

Specially treated waste is defined as material that is generated in large quantities, in terms of both weight and volume, and which has recycling potential. At ICA, the main specially treated wastes are made of metal, plastic and wood. Hazardous waste, according to Mexican environmental law, is defined as a material that possesses one or more CRETI qualities (corrosive, reactive, explosive, toxic or inflammable). At ICA, hazardous waste is defined as that which is toxic to the environment, primarily used oils (for machinery maintenance), solids impregnated with hydrocarbons (left over from cleaning and maintenance) and receptacles that formerly contained chemical substances.

All the waste we produce is handled in accordance with the applicable legislation of our country and of the other countries where we operate. The final disposal of the waste is handled by third parties and includes recovery for re-use, sanitary landfills, dumps and controlled confinement of hazardous waste.

In 2013 there were no significant spills resulting from accident or failure to apply operational controls. The criteria used by the Ministry of the Environment and Natural Resources of Mexico (Semarnat) is that a significant spill is one amounting to more than 10 m³. We have prevented such spills through training and follow-up and/or on-site supervision by personnel responsible for environmental matters.

There were no significant fines or monetary sanctions during the year for non-compliance with environmental laws and regulations.

Reference document: Criterio para clasificación de emergencias ambientales en organizaciones inscritas en el Programa Nacional de Auditoría Ambiental. NFPA-SAA-152-C/01-601. Rev.01

APPENDICES

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

At ICA, we strive to generate prosperity in the countries, regions and communities where we operate by creating direct and indirect jobs, taking environmental action, supplying infrastructure and services, paying taxes and investing in health and education. We focus primarily on providing communities with opportunities that leave a positive and sustainable mark for the medium and long terms.

One of the company's objectives is to create value by developing the various locations where it works. The amount of local investment during the year covered by this report was Ps. 1,924 million.

	2013		2012	
	%	PS. MILLION	%	PS. MILLION
Direct economic value generated	100%	36,204	100%	39,375
a) Revenues	100%	36,204	100%	39,375
Direct economic value distributed	69%	25,046	84%	32,933
b) Operating costs	48%	17,373	63%	24,770
c) Employee wages and benefits	10%	3,468	11%	4,452
d) Vendor payments	10%	3,616	8%	3,221
e) Payments to governments	2%	571	1%	476
f) Investments in the community	0%	19	0%	15
Retained economic value	31%	11,157	16%	6,442

BREAKDOWN OF DIRECT COSTS (PS. MILLION)

	2013		2012	
TOTAL DIRECT COST	18,472	100%	26,961	100%
Labor	2,795	15%	3,262	12%
Raw material and construction materials	3,969	21%	7,233	27%
Depreciation and amortization	547	3%	648	2%
Maintenance and repair	637	3%	465	2%
Subcontract and outside manufacturing	5,282	29%	9,105	34%
Shipping and haulage	781	4%	751	3%
Equipment rental	2,591	14%	2,399	9%
Insurance and bonding	18	0%	16	0%
Maintenance	637	3%	465	2%
FINANCING COSTS				
Interest expense	553	3%	907	3%
Interest income	(134)	-1%	(32)	0%
Foreign-exchange fluctuations	35	0%	(72)	0%
Restatement of financial instrument valuations	0	0%	0	0%
Commissions and other expenses	109	1%	143	1%
Other direct costs	31	0%	(198)	-1%
DIRECT COST	17,850	97%	25,093	93%
Housing budget cost	569	3%	1,753	7%
Housing financial expenses	53	0%	114	0%
DIRECT HOUSING COST	622	3%	1,867	7%

AWARDS AND RECOGNITIONS

In 2013, ICA and its employees received many recognitions, which bear witness to the commitment, effort and dedication we bring to our jobs every day.

AWARDING INSTITUTION	RECIPIENT	RECOGNITION
Presidency of Mexico	Ing. Bernardo Quintana Isaac	National Engineering Prize: For his distinguished career and significant contributions to the development of Mexican infrastructure and construction of major projects in many other countries.
Mexican Society of Geotechnical Engineering (SMIG)	M.I. David Yáñez Santillán	President of the Mexican Society of Geotechnical Engineering 31/01/13.
Federal Environmental Protection Agency (Profepa)	Aeropuerto de Tampico, S.A. de C.V.	Environmental Quality Certification (no date).
Ministry of the Environment and Natural Resources (Semarnat)	Monterrey Airport and Zacatecas Airport	Project implementation: Environmentally Appropriate Handling and Destruction of Polychlorinated Biphenyls in Mexico UNDP 00059701" (no date).
National Chamber of Consulting Firms	Ica Ingeniería, S.A. de C.V.	Certification of capacity compliance with contractual commitment in terms of infrastructure, human resources and processes, 15/04/13.
Construction Industry Training Institute (ICIC)	Ingenieros Civiles Asociados S.A. de C.V.	Introduction of training programs that promote the development of personnel knowledge and skills, 14/05/13.
Mexican Center for Philanthropy (Cemefi)	ICA	Socially Responsible Company Distinction 2013.
RIMAC (Peru's oldest insurance firm)	ICA, San Martín Contratistas Generales S.A. Peru	Excellence in Labor Risk Prevention (no date).
PreMedi	OMA	Drug-Free Company Certificate (no date).
Asociación Nacional de Industriales del National Association of Pre-Stressed and Prefabricated Materials	ICA, PRET	Award in the category of Highway Infrastructure, Bridges and Prefabricated Distributors, October 2013.
<i>World Finance Magazine</i>	Atotonilco Wastewater Treatment Plant	Among the largest plants in the world, Water Deal of the Year 2013, October 2013.
National Chamber of Commerce (Canaco) and Ministry of Tourism (Sectur)	OMA Zacatecas	"M" Distinction for adoption of best practices and model tourist company distinction.
Ausenco, Hudbay	Constancia Mining Project, San Martín Contratistas Generales S.A.	Safety award for first million man-hours worked without incapacitating injuries, January 2013.
Mining Safety Institute (Instituto de Seguridad Minera, ISEM)	Gold Fields, San Martín Contratistas Generales S.A.	Mine Safety: Safest open-cut mine in Peru, March 2013.

APPENDICES

AWARDING INSTITUTION	RECIPIENT	RECOGNITION
RIMAC Seguros	ICA, Minera San Martín Contratistas Generales S.A.	Excellence in Labor Risk Prevention 2012, April 2013.
Ausenco, Hudbay	Constancia Mining Project, San Martín Contratistas Generales S.A.	Safety award for first two million man-hours worked without incapacitating injuries, June 2013.
Jacobs–Chinlaco	Toromocho Mining Project, San Martín Contratistas Generales, S. A.	Safety award for first 3,453,601 man-hours worked without incapacitating injuries, June 2013.
Compañía Minera Coymolache	Tantahuatay Mining Project, San Martín Contratistas Generales S. A.	Safety and Environment: Development of PAD2B without incapacitating injuries, October 2013.
Compañía Minera MINSUR	Pucamarca Mining Project, San Martín Contratistas Generales S. A.	Safety and Environment: Half million man-hours worked without incapacitating injuries, November 2013.
Jacobs–Chinlaco	Toromocho Mining Project, San Martín Contratistas Generales S.A.	Winners of the Beyond Zero contest for being the safest and most environmentally excellent contractor in 2011, 2012 and 2013 (3,453,601 man-hours worked without incapacitating injuries), December 2013.
Town of San Luis Río Colorado, Sonora	ICA, Contrato Plurinominal de Conservación de Carreteras en Sonora Norte	Responsible support to retailers and users during paving of Avenida Alvaro Obregón.
Mexican Construction Industry Chamber (CMIC), National Social Responsibility and Disaster Meeting	ICA Fluor	Outstanding adoption of corporate social responsibility practices.
Mexican Center for Philanthropy (Cemefi)	ICA Fluor	Socially Responsible Company Distinction 2013.
Fundación de Apoyo a la Juventud, IAP	ICA Fluor	Material support to the forum “Building with Equity” (UPIICSA-National Polytechnic Institute).
Mexican Social Security Institute (IMSS)	ICA Fluor	Donated portable scales and metric tapes for the first National Vaccination Week.
Hewlett–Packard México	ICA Fluor	Permanent participant in the HP Planet Partners Program for Collecting Printer Supplies.
“Lic. Francisco Castellanos” Primary School	ICA Fluor	Remodeling of restrooms.
Pemex	ICA Fluor	Participation in event to celebrate 75th anniversary of the nationalization of Mexico's oil industry.
Chinese Committee for Large Dam Projects	La Yesca Hydroelectric Project	Milestone Project Award, in recognition for best technical and construction practices.

APPENDICES

AWARDING INSTITUTION	RECIPIENT	RECOGNITION
EcopilArte Crea Conciencia A.C.	Atotonilco Wastewater Treatment Plant	Support during the Environmental Restoration Day at Cerro La Mesa Ahumada.
José María Pino Suárez Technical High School No. 51	Atotonilco Wastewater Treatment Plant	Participation in this institution's first Environmental Fair.
Government of the State of Hidalgo-State Water and Sewage Commission	Atotonilco Wastewater Treatment Plant	Participation in the "Water Caravan."
Top PPPs in Emerging Markets Recognized by IFC and Infrastructure Journal	Atotonilco Wastewater Treatment Plant	Silver Award, Latin America and the Caribbean.
Federal Environmental Protection Agency, Federal Delegation of San Luis Potosí	Ing. Sofía Calderón García, El Realito Aqueduct	Voluntary presentation of a peregrine falcon (<i>falco peregrinus</i>), considered a protected species under NOM-059-SEMARNAT-2010.
Municipal Presidency of Tierra Nueva, San Luis Potosí	El Realito Aqueduct	Support for a sports center for the José María Morelos y Pavón High School.
Municipal Presidency of Santa María del Río, San Luis Potosí	El Realito Aqueduct	Donation of a 15-meter long, 36" diameter pipe to channel a flow of water that had cut off the community of Tepozán.
Donation of a 15-meter long, 36" diameter pipe to channel a flow of water that had cut off the community of Tepozán.	El Realito Aqueduct	Work on forming a roadway and leveling streets.
Hewlett–Packard México	Nuevo Necaxa-Tihuatlán Highway	Permanent participant in the HP Planet Partners Program for Collecting Printer Supplies.
ECOLTEC	Nuevo Necaxa-Tihuatlán Highway	Environmentally safe handling, treatment and co-processing of tires.
Mexican Association to Help Children with Cancer (AMANC)	ICA Infraestructura	Commitment to and support of children and young people at AMANC Guerrero.
City of Acapulco, Department of Service to Ethnic Groups	Maxitúnel Acapulco Highway	Presentation of school supplies to the Ve'esave bilingual primary school.
Sonora Institute for Adult Education	ICA Infraestructura	Company Committed to its Workers' Education.
Hewlett–Packard México	ICA San Luis	Permanent participant in the HP Planet Partners Program for Collecting Printer Supplies.
Municipality of Río Verde, San Luis Potosí, Sports Department	ICA San Luis	Support in the form of labor and equipment to revamp sports facilities at the guild hall.
Hewlett–Packard México	Necaxa-Tihuatlán Highway	Permanent participant in the HP Planet Partners Program for Collecting Printer Supplies.

PARTICIPATION IN INSTITUTIONS AND ORGANIZATIONS

ICA proactively participates in the following organizations and associations:

INSTITUTION OR ORGANIZATION	TYPE OF PARTICIPATION
Mexican Business Council on Foreign Trade, Investment and Technology (COMCE)	Members of the Board
Business Coordinating Council (CCE)	Members of the Board
The International Chamber of Commerce, Mexico Chapter	Member of the Board, Executive Committee and Vice Chairmanship
Issuer Committee of the Mexican Stock Exchange	Member of the Board
United Nations Global Compact	Signatory
Partnering Against Corruption Initiative (PACI) of the World Economic Forum	Signatory
College of Civil Engineers of Mexico (CICM)	ICA staff are part of the Advisory Board and Board of Honor
Trust for Electricity Conservation (FIDE)	Members of the Technical Committee; Chairmanship and Vice Chairmanship
Engineering and Construction Risk Institute Inc. (ECRI)	Sponsor
Mexican Chamber of the Construction Industry (CMIC)	Committee participation by our staff

UNITED NATIONS GLOBAL COMPACT

HUMAN RIGHTS

Principle 1. Support and respect the protection of human rights.

Principle 2. Not being an accomplice in human rights abuse.

LABOR CONDITIONS

Principle 3. Uphold the freedom of association principles and the right to collective bargaining.

Principle 4. Eliminate forced and compulsory labor.

Principle 5. Abolish any form of child labor.

Principle 6. Eliminate discrimination in employment and occupation matters.

ENVIRONMENT

Principle 7. Support a precautionary approach to environmental challenges.

Principle 8. Promote greater environmental responsibility.

Principle 9. Encourage the development and communications of environmentally-respectful technologies.

FIGHT AGAINST CORRUPTION

Principle 10. Work against corruption in all its forms, including extortion and bribery.

PARAMETERS OF THIS REPORT

This is our fourth annual sustainability report. It was prepared following the G4 guidelines of the Global Reporting Initiative (GRI), and the information presented corresponds to the period from January 1 to December 31, 2013, unless otherwise specified. Detailed information on the Company, its operating and financial performance, as well as the electronic versions of the 2010, 2011 and 2012 sustainability reports can be found on our website: www.ica.com.mx.

There were no significant changes in the coverage, scope or valuation methods applied in this report compared to the 2012 report, unless otherwise indicated. Furthermore, in 2013, ICA made no announcements that had any impact on the stock structure. For more details about this and other issues, please visit our website at: www.ica.com.mx.

To prepare this report we conducted a materiality analysis on the Company's administrative practices and performance, the current context of sustainability in the construction industry, and the issues relevant to our stakeholders: shareholders/financial markets, clients, employees, government/authorities, communities, suppliers, chambers/institutions, partners/competitors, and opinion leaders.

This report will allow our stakeholders to learn in a clear, objective and transparent way about the principal sustainability developments and achievements that we consider priorities based on our materiality analysis, including numerous case studies (described in text boxes entitled CONCRETELY...that serve to illustrate our commitment in this area. All material aspects identified are relevant to the company and its stakeholders.

This report covers all of ICA's operations, including Mexican and foreign subsidiaries that we control or over which we exercise significant influence, unless otherwise indicated. In the case of Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (OMA), their information is included in financial figures and the number of employees, as OMA, being a public company, issues its own sustainability report independently.

SOCIAL INDICATORS

The information is limited to 2013 and includes all of ICA's consolidated subsidiaries, unless otherwise indicated. Data is also provided for Proactiva, a company in which ICA holds a 49% stake but over which it exercises significant influence in terms of its sustainability policies and practices.

ENVIRONMENTAL INDICATORS

The data presented are drawn from the various projects of our business units in Mexico. Because of the variety of our projects and the differences in availability of information, we can only offer environmental indicators with different scopes. Thus, we specify the scope of each indicator individually.

This report contains quantitative and qualitative information on ICA's management of and performance in sustainability issues in 2013. The data presented were collected by the Company's commissions in which each of its business units are represented.

This is our first integrated report of activities and the fourth sustainability report. It was prepared according to the GRI 4 Content Index to comply with the Essential Level option, based on the G4 Guide.

Any comments or questions on matters concerning this report may be sent to the following email addresses: relacion.inversionistas@ica.mx and sustentabilidad@ica.mx.

GLOBAL REPORTING INITIATIVE INDEX GRI-G4

INDICATOR		PAGE	EXTERNAL ASSURANCE
STRATEGY AND ANALYSIS			
1	Statement from Chairman of the Board and Chief Executive Officer about the relevance of sustainability to the organization.	11-16	-
2	Key impacts, risks and opportunities.	47	-
COMPANY PROFILE			
3	Name of the organization.	7	-
4	Main brands, products and/or services.	7	-
5	Location of the company's headquarters.	7	-
6	Countries where the company has operations.	9	-
7	Nature of ownership and legal form.	7	-
8	Markets served, including geographic breakdown, sectors served and types of customers and beneficiaries.	9, 10, 38, 86-89	-
9	Scale of the organization, including total number of employees, of operations, net sales, total capitalization broken down in terms of debt and equity and quantity of products or services provided.	8	-
10	Total number of employees by employment contract and gender; by region; whether a substantial portion of the organization's work is performed by individuals other than employees, including employees of contractors. Report any significant variations in employment numbers.	25	-
11	Percentage of total employees covered by collective bargaining agreements.	23	-
12	Supply chain in the organization.	104,105	-
13	Significant changes during the reporting period regarding the organization's size, structure, ownership or supply chain.	133	-
COMMITMENTS TO EXTERNAL INITIATIVES			
14	Whether and how the precautionary approach or principle is addressed by the organization.	66, 67	-
15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	44	-
16	List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization holds a position on the governance body, participates in projects or committees, provides substantive funding beyond routine membership dues and/or views membership as strategic .	133	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
MATERIAL ASPECTS AND BOUNDARIES			
17	Operational structure, referencing the information in publicly available consolidated financial statements or equivalent documents.	134	*
18	Process for defining the report content and the aspect boundaries.	134	*
19	List all the material aspects identified in the process for defining report content.	9, 43, 134	*
20	For each material aspect, report the aspect boundary within the organization, report whether the aspect is material within the organization.	134	*
21	For each material aspect, report the aspect boundary outside the organization.	134	*
22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements.	133	*
23	Significant changes related to previous reports.	133	*
STAKEHOLDERS' ENGAGEMENT			
24	List of stakeholder groups engaged by the organization.	37, 39, 40, 134	*
25	Basis for identification and selection of stakeholders with whom to engage.	37	*
26	Organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	37, 39, 40	*
27	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns.	41	*
REPORT PROFILE			
28	Reporting period.	133	-
29	Date of most recent previous report.	133	-
30	Reporting cycle.	133	-
31	Contact point for questions regarding the report or its contents.	146	-

* There was no external assurance for this indicators during this year.

INDICATOR		PAGE	EXTERNAL ASSURANCE
GRI CONTENT INDEX			
32	Report the 'in accordance' option the organization has chosen and report the GRI Content Index for the chosen option.	1-3	-
EXTERNAL ASSURANCE			
33	Organization's policy and current practice with regard to seeking external assurance for the report.	134	-
GOVERNANCE			
34	Governance structure of the organization, including committees of the highest governance body.	57, 58, 59	-
35	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	61	-
36	Whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.	58, 59, 62	-
37	Processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics.	64	-
38	Report the composition of the highest governance body and its committees.	57	-
39	Whether the Chair of the highest governance body is also an executive officer.	57	-
40	Nomination and selection processes for the highest governance body and its committees.	60	-
41	Processes for the highest governance body to ensure conflicts of interest are avoided and managed.	60	-
42	Highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	5, 6, 61	-
43	Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics.	63	-
44	Performance assessment of highest governance body.	63	-
45	Highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities.	61	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
46	Highest governance body's role in reviewing the effectiveness of the organization's risk management processes for economic, environmental and social topics.	62	-
47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	62	-
48	Highest committee or position that formally reviews and approves the organization's sustainability report.	74, 75	-
49	Process for communicating critical concerns to the highest governance body.	62	-
50	Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them.	62, 66, 67	-
51	Remuneration policies for the highest governance body and senior executives and how performance criteria in the remuneration policy relate to the highest governance body's and senior executives' economic, environmental and social objectives.	63	-
52	Processes through which compensation is determined.	64	-
53	How stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable.	63	-
54	Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees.	64	-
55	Ratio of percentage increase in annual total compensation for the organization's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees.	64	-
ETHICS AND INTEGRITY			
56	Organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	65	-
57	Internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity, such as helplines or advice lines.	73	-
58	Internal and external mechanisms to report unethical or unlawful behavior, and matters related to organizational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines.	73	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
DISCLOSURES ON MANAGEMENT APPROACH			
DMA	Disclosure on management approach	33	-
SPECIFIC STANDARD DISCLOSURES			
ECONOMIC PERFORMANCE			
EC1	Direct economic value generated and distributed.	128, 129	-
EC2	Financial implications and other risks and opportunities due to climate change.	34	-
EC3	Coverage of the organization's defined benefit plan obligations.	-	-
EC4	Financial assistance received from government.	76	-
Market presence			
EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	23	-
EC6	Proportion of senior management hired from the local community at significant locations of operation.	25	-
Indirect economic impacts			
EC7	Investments in infrastructure and services supported.	5-6, 90,91	-
EC8	Significant indirect economic impacts, including their extent.	128, 129	-
Procurement practices			
EC9	Proportion of spending on local suppliers at significant locations of operation.	128, 129	-
ENVIRONMENTAL PERFORMANCE			
Materials			
EN1	Materials used by weight or volume.	113	-
EN2	Percentage of materials used that are recycled input materials.	113	-
Energy			
EN3	Energy consumption: total fuel consumption from renewable and non-renewable sources, including fuel types; electricity, heating, cooling and steam consumption; electricity, heating, cooling, steam sold; total energy consumption. Report standards, methodologies and the source of conversion factors used.	115	-
EN4	Energy consumption outside of the organization.	116	-
EN5	Energy intensity.	116	-
CRE1	Reduction of energy consumption achieved as a direct result of conservation and efficiency initiatives; types of energy included in the reductions, and basis for calculating reductions such as base year or baseline.	116	-
EN6	Reductions in energy requirements of products and services.	117, 118	-
EN7	Reducciones de los requisitos energéticos de los productos y servicios.	118	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
Water			
EN8	Total water withdrawal by sources.	119	-
EN9	Water sources significantly affected by withdrawal of water.	121	-
EN10	Percentage and total volume of water recycled and reused.	120, 122	-
CRE2	Building water intensity.	-	-
Biodiversity			
EN11	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas.	92	-
EN12	Significant impacts of activities, products and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	93	-
EN13	Habitats protected or restored.	95	-
EN14	Total number of IUCN red list species and national conservation list species with habitats in areas affected by operations.	94	-
Emissions			
EN15	Direct greenhouse gas emissions (Scope 1).	124	-
EN16	Energy indirect greenhouse gas emissions (Scope 2).	124	-
CRE3	Greenhouse gas emissions intensity from buildings.	-	-
CRE4	Greenhouse gas emissions intensity from new construction and redevelopment activity.	-	-
EN17	Other indirect greenhouse gas emissions (Scope 3).	125	-
EN18	Intensity of greenhouse gas emissions.	125	-
EN19	Reduction of greenhouse gas emissions.	123	-
EN20	Emissions of ozone-depleting substances.	125, 126	-
EN21	NOx, SOx and other significant air emissions.	125	-
Effluents and waste			
EN22	Total water discharge by quality and destination.	122	-
EN23	Total weight of waste by type and disposal method.	126	-
EN24	Total number and volume of significant spills.	126	-
EN25	Weight of transported, imported, exported or treated waste deemed hazardous.	-	-
EN26	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by discharges of water and runoff.	96	-
CRE5	Land and other assets remediated and in need of remediation for the existing or intended land use according to applicable legal designations.	96	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
Products and services			
EN27	Extent of impact mitigation of environmental impacts of products and services.	98	-
EN28	Percentage of products sold and their packaging materials that are reclaimed by category.	N/A	-
Compliance			
EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	126	-
Transport			
EN30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce.	-	-
Overall			
EN31	Total environmental protection expenditures and investments by type.	96	-
Supplier environmental assessment			
EN32	Percentage of new suppliers screened using environmental criteria.	42	-
EN33	Significant, real and potential environmental impacts in supply chain and actions taken.	42, 96	-
Environmental grievance mechanisms			
EN34	Number of grievances about environmental impacts filed, addressed and resolved through formal grievance mechanisms.	96	-
SOCIAL PERFORMANCE			
Labor practices and decent work			
LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region.	26	-
LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	23	-
LA3	Return to work and retention rates after parental leave, by gender.	23	-
LA4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements.	26	-
Occupational health and safety			
LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	30, 73	-
LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and gender.	29	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
LA7	Workers with high incidence or high risk of diseases related to their occupation.	28	-
CRE6	Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system.	68	-
LA8	Health and safety topics covered in formal agreements with trade unions.	31	-
Training and education			
LA9	Average hours of training per year per employee by gender, and by employee category.	26	-
LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	26	-
LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category.	26	-
Diversity and equal opportunity			
LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership and other indicators of diversity.	24	-
Equal remuneration for women and men			
LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	23	-
Supplier assessment for labor practices			
LA14	Percentage of new suppliers that were screened using labor practices criteria.	42	-
LA15	Significant actual and potential negative impacts for labor practices in the supply chain and actions taken.	73	-
Labor practices grievance mechanisms			
LA16	Number of grievances about labor practices filed, addressed and resolved through formal grievance mechanisms.	73	-
HUMAN RIGHTS			
Investment			
HR1	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening.	26	-
HR2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	26	-
Non-discrimination			
HR3	Total number of incidents of discrimination and corrective actions taken.	73	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
Freedom of association and collective bargaining			
HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights.	23	-
Child labor			
HR5	Operations and suppliers identified as having risk for incident of child labor, and measures taken to contribute to the effective abolition of child labor.	23	-
Forced or compulsory labor			
HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	23	-
Security practices			
HR7	Percentage of security personnel trained in the organization's human rights policies or procedures that are relevant to operations.	31	-
Indigenous rights			
HR8	Total number of incidents of violations involving rights of indigenous peoples and actions taken.	73	-
Assessment			
HR9	Total number and percentage of operations that have been subject to human rights reviews or impact assessments.	73	-
Supplier human rights assessment			
HR10	Percentage of new suppliers that were screened using human rights criteria.	42	-
HR11	Significant actual and potential negative human rights impacts in the supply chain and actions taken.	42, 73	-
Human rights grievance mechanisms			
HR12	Number of grievances about human rights impacts filed, addressed and resolved through formal grievance mechanisms.	73	-
SOCIETY			
Local communities			
S01	Percentage of operations with implemented local community engagement, impact assessments and development programs.	99, 108-111	-
S02	Operations with significant actual and potential negative impacts on local communities.	99	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
Anti-corruption			
S03	Total number and percentage of operations assessed for risks related to corruption and significant risks identified.	73	-
CRE7	Number of persons voluntarily and involuntarily displaced and/or resettled by development, broken down by project.	99	-
S04	Communication and training on anti-corruption policies and procedures.	74	-
S05	Confirmed incidents of corruption and actions taken.	73	-
Public policy			
S06	Total value of political contributions by country and recipient/beneficiary.	76	-
Anti-competitive behavior			
S07	Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes.	76	-
Compliance			
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	76	-
Supplier assessment for impacts on society			
S09	Percentage of new suppliers that were screened using criteria for impacts on society.	42	-
S010	Significant actual and potential negative impacts on society in the supply chain and actions taken.	42	-
Grievance mechanisms for impacts on society			
S011	Number of grievances about impacts on society filed, addressed and resolved through formal grievance mechanisms.	-	-
PRODUCT RESPONSIBILITY			
Customer health and safety			
PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	-	-
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes.	-	-
Product and services labeling			
PR3	Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements.	68	-
CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment.	35	-
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	N/A	-
PR5	Results of surveys measuring customer satisfaction.	70-72	-

INDICATOR		PAGE	EXTERNAL ASSURANCE
Marketing communications			
PR6	Sale of banned or disputed products.	N/A	-
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by type of outcomes.	N/A	-
Customer privacy			
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	76	-
Compliance			
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	76	-

GRI-REPORT

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STOCK INFORMATION

The shares of Empresas ICA, S.A.B. de C.V. are listed on the Mexican Stock Exchange (BMV) and the New York Stock Exchange (NYSE)
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