



# FIRST QUARTER **2026 RESULTS**

April 22, 2026

## **Webcast Details**

Thursday, April 23 at  
9:30 am MX | 11:30 am ET

[Zoom Webcast Registration](#)

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**Monterrey, Mexico – April 22, 2026** – Alpek, S.A.B. de C.V. (BMV: ALPEKA) (“Alpek” or the “Company”), a leading petrochemical company, announces its First Quarter 2026 Results.

## QUARTERLY HIGHLIGHTS

(U.S.\$ million, unless otherwise noted)

- Comparable EBITDA increased to \$150 million (+50% QoQ and +19% YoY), driven by improved margins and stronger volumes.
- Volume reached 1,107 ktons (+9% QoQ and -1% YoY) as higher production levels and market conditions towards the end of the quarter offset softer demand levels earlier in the period.
- Operating Free Cash Flow totaled \$90 million, benefiting from higher reported EBITDA of \$162 million (+133% QoQ and +24% YoY) and a marginal Net Working Capital investment.
- Leverage improved versus year-end 2025 to 3.9x, reflecting stronger EBITDA generation and continued balance sheet discipline.
- Progress across key strategic pillars focused on enhancing competitive position, advancing deleveraging initiatives and boosting growth through differentiated solutions and energy commercialization.
- Rodrigo Prieto Treviño was appointed Alpek’s new Chief Financial Officer, effective May 1.
- Alpek held its Annual Shareholders’ Meeting where the current Board of Directors members were ratified.

## KEY METRICS

(U.S.\$ million, unless otherwise noted)

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Volume<sup>1</sup> (ktons)</b>	<b>1,107</b>	<b>1,020</b>	<b>1,119</b>	<b>9</b>	<b>(1)</b>
Polyester	905	836	917	8	(1)
Plastics & Chemicals	202	184	202	10	-
<b>Reported EBITDA</b>	<b>162</b>	<b>70</b>	<b>131</b>	<b>133</b>	<b>24</b>
Polyester	91	13	67	609	35
Plastics & Chemicals	58	53	61	10	(5)
Others	14	4	3	230	385
<b>Comparable EBITDA<sup>2</sup></b>	<b>150</b>	<b>100</b>	<b>126</b>	<b>50</b>	<b>19</b>
Polyester	76	41	68	84	12
Plastics & Chemicals	60	55	55	8	8
Others	14	4	3	306	372
<b>Operational Free Cash Flow</b>	<b>90</b>	<b>40</b>	<b>8</b>	<b>124</b>	<b>1,086</b>
<b>CAPEX</b>	<b>(38)</b>	<b>(51)</b>	<b>(30)</b>	<b>26</b>	<b>(27)</b>
<b>Net Debt</b>	<b>1,768</b>	<b>1,840</b>	<b>1,885</b>	<b>(4)</b>	<b>(6)</b>
<b>Net Debt / EBITDA<sup>3</sup></b>	<b>3.9</b>	<b>4.4</b>	<b>3.1</b>		

(1) Excludes intracompany sales (2) Excludes inventory adjustments and non-operating, one-time (gains) losses (3) Times: LTM

## MESSAGE FROM OUR CEO

*“Over the past three years, our strategy has focused on strengthening Alpek’s global competitiveness based on our key pillars. These included optimizing our global footprint through cost reduction initiatives, and consolidating capacity into our larger and integrated sites, expanding our product portfolio through growth initiatives and reinforcing our financial flexibility by prioritizing cash flow generation.*

*These actions have prepared the Company to perform consistently across industry cycles and have positioned us to convert operational readiness into solid results, particularly from the dynamic market conditions due to the conflict in the Middle East.*

*During the quarter, Alpek delivered a very solid operational performance in both segments as most facilities ran steadily and we maintained inventories at their target levels, offsetting softer year-over-year demand. In addition, in our Emerging Businesses, Natural Gas contributed incrementally following the severe winter storm across the Gulf Coast region in January. As a result, Comparable EBITDA is trending ahead of our initial expectations.*

*Additionally, we advanced selective growth initiatives in the Plastics & Chemicals segment, including new EPS extrusion capabilities in the U.S. and an investment across three years in PP differentiated products, reinforcing our focus on higher-value solutions.*

*In April we advanced Phase I of our non-strategic asset monetization plan by completing the sale of the Beaver Valley site in Pennsylvania. We also made the decision to shut down our recycling facilities in Argentina and Reading, Pennsylvania.*

*Looking ahead, our priorities remain clear: maintaining operational efficiency, reinforcing our competitive position as a reliable domestic supplier, sustaining our approach to financial discipline and seeking growth opportunities as potential avenues for long-term value creation.*

*I am pleased to welcome Rodrigo Prieto as Alpek’s new Chief Financial Officer. Having worked alongside him for many years at Alpek, I am confident he will contribute meaningfully to advance our strategy for long-term shareholder value creation and towards our priorities for 2026. I would like to thank Jose Carlos Pons for his valuable contributions to Alpek over the past seven years.*

*Finally, I would like to extend my sincere appreciation to our employees in the Middle East for their dedication to maintaining our operations and their continued commitment to serving our customers.”*



Jorge Young  
**CEO**

## RELEVANT EVENTS

(U.S.\$ million, unless otherwise noted)

### Strategic Pillars Progress

#### Pillar 1: Strengthen the Core Business

- As part of the Company's footprint optimization efforts, the strategic decision was made to shut down two recycling facilities (Reading, Pennsylvania and Ecopek in Pacheco, Argentina). These actions further align Alpek's asset base toward its most competitive and scalable operations, while responding to evolving market conditions which reflect increased demand for virgin PET.

#### Pillar 2: Financial Flexibility

- In April, the Company completed the sale of the Beaver Valley site in Pennsylvania, a significant step in Phase 1 of the non-strategic asset monetization plan. This resulted in a contribution of \$10 million to Free Cash Flow generation. In parallel, Alpek is advancing actions across the portfolio of non-strategic assets in the U.S. and in Mexico. Regarding the Monterrey site, as Alpek continues undergoing the necessary land development and regulatory processes, project monetization is not expected earlier than 24 months.

#### Pillar 3: Boosting Growth

- Two key milestones were achieved in the Company's strategy to expand its portfolio of enhanced and value-added solutions: (1) the completion of new extrusion capacity in the U.S., enhancing its ability to serve value-added applications in the EPS market, and (2) the commencement of a \$70 million investment over the next three years at its Polypropylene plant to increase production capacity of differentiated products.

#### Pillar 4: Capitalizing on Opportunities

- Continued advancement in Alpek's energy commercialization initiatives, supporting portfolio diversification, while creating additional avenues for long-term value creation beyond traditional Petrochemical markets.

### Designation of Alpek's new Chief Financial Officer

Rodrigo Prieto Treviño was appointed as Alpek's CFO, effective May 1, 2026. He brings over 20 years of experience within the Company, currently serving as Vice President of Supply Chain and Logistics at Alpek's Polypropylene business. He has held executive positions across Planning and Commercial functions within Alpek's Corporate Office, as well as the Polyester and Polypropylene businesses both in the U.S. and Mexico.

Rodrigo will succeed José Carlos Pons, who has decided to step down to pursue a new professional opportunity. Alpek is thankful for Jose Carlos' numerous valuable contributions over his 7-year tenure.

## OUTLOOK

(U.S.\$ million, unless otherwise noted)

Market volatility is expected to persist in the short term, with reference margins and ocean freight costs still trending above initial assumptions stated in the Guidance provided in the fourth quarter 2025 Earnings Report. Given the current visibility the Company would expect to reach the high end of its original Comparable EBITDA Guidance range of \$450 to \$550 million, which includes the \$50 million of potential upside drivers discussed in the prior quarter. However, as geopolitical turmoil continues, Alpek is not revising its Guidance at this moment and will provide an update on the next quarter, should conditions allow.

Moving forward, Alpek remains committed to maintaining financial discipline through focused controllable actions including footprint optimization, net working capital efficiency, and CAPEX allocation. These efforts support continued operational free cash flow generation and alignment towards our deleveraging strategy.

## FINANCIAL & OPERATING RESULTS

### OVERVIEW

(U.S.\$ unless otherwise noted)

Total volume reached 1.11 million tons, increasing 9% QoQ and decreasing 1% YoY. On a QoQ basis, growth reflects improved operating conditions.

**Polyester Segment:** Average Chinese reference margins increased to \$200 per ton (+41% QoQ and 44% YoY), reflecting a significant recovery following softer figures in previous periods. U.S. average reference Paraxylene prices rose by 18% to \$1,249 per ton, expanding the spread between North American and Asian prices to \$198 per ton (+7% QoQ and -4% YoY).

**Plastics & Chemicals Segment:** Polypropylene (PP) reference margins remained at \$0.13 per pound throughout the quarter, a 7% decrease both YoY and QoQ. Expandable Polystyrene (EPS) reference margins averaged \$0.28 per pound (-31% QoQ and -7% YoY). Average prices for Propylene were \$0.39 per pound, 25% higher QoQ and 15% lower YoY; and Styrene prices averaged \$0.51 per pound, 25% higher QoQ and 2% lower YoY.

### EBITDA

(U.S.\$ million, unless otherwise noted)

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Reported EBITDA</b>	<b>162</b>	<b>70</b>	<b>131</b>	<b>133</b>	<b>24</b>
Inventory Adjustment	(23)	29	(15)	(178)	(49)
Others	10	1	10	915	-
<b>Comparable EBITDA</b>	<b>150</b>	<b>100</b>	<b>126</b>	<b>50</b>	<b>19</b>

**Comparable EBITDA** reached \$150 million in 1Q26, increasing 50% QoQ and 19% YoY, driven by a strong recovery in the Polyester segment, reflecting higher reference margins and an improved volume toward the end of the quarter due to geopolitical tensions in the Middle East.

**Reported EBITDA** was \$162 million, increasing 133% QoQ and 24% YoY, reflecting a net positive adjustment of \$23 million associated with higher raw material prices in Polyester segment and \$10 million in “Others” primarily related to restructuring costs.

## INCOME STATEMENT

(U.S.\$ million, unless otherwise noted)

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Total Revenues</b>	<b>1,694</b>	<b>1,526</b>	<b>1,715</b>	<b>11</b>	<b>(1)</b>
Gross Profit	170	58	134	194	27
Operating expenses and others	(173)	(58)	(74)	(200)	(134)
<b>Operating Income (loss)</b>	<b>(3)</b>	<b>-</b>	<b>60</b>	<b>(1,564)</b>	<b>(105)</b>
Financial cost, net	(38)	(43)	(37)	12	(2)
Share of losses of associates	-	-	-	-	-
Income tax	(11)	(36)	(3)	70	(245)
<b>Consolidated Net Income (loss)</b>	<b>(52)</b>	<b>(79)</b>	<b>20</b>	<b>34</b>	<b>(361)</b>
Controlling interest	(63)	(86)	8	27	(866)
Earnings per Share (U.S. \$)	(0.03)	(0.04)	0.00	26	(873)
<b>Avg. Outstanding Shares</b> (million)*	<b>2,085</b>	<b>2,097</b>	<b>2,105</b>	-	-

\*The same number of equivalent shares is considered in the periods presented

**Total Revenues** were \$1.69 billion (+11% QoQ and -1% YoY), on a QoQ basis, driven by stronger volume and stable prices.

**Operating Loss** was \$3 million, compared to a breakeven result in 4Q25 and an income of \$60 million in 1Q25.

**Net Loss Attributable to the Controlling Interest** totaled \$63 million, a decrease versus the previous quarter and an increase compared to the same period last year.

## CASH FLOW

(U.S.\$ million, unless otherwise noted)

	1Q26	4Q25	1Q25	QoQ%	YoY%
EBITDA	162	70	131	133	24
Net Working Capital & Others	(4)	61	(57)	(107)	92
Financial Expenses	(36)	(34)	(35)	(3)	(3)
Income Tax	(13)	(15)	(10)	10	(30)
Maintenance CAPEX	(19)	(41)	(21)	54	11
<b>Operating Free Cash Flow</b>	<b>90</b>	<b>40</b>	<b>8</b>	<b>124</b>	<b>1,086</b>
Strategic CAPEX	(19)	(10)	(9)	(87)	(119)
Dividends	-	(25)	-	100	-
Other Sources / Uses	1	(3)	-	131	77
<b>Decrease (Increase) in Net Debt</b>	<b>72</b>	<b>3</b>	<b>(1)</b>	<b>2,375</b>	<b>12,441</b>

**Operating Free Cash Flow** was \$90 million, a 124% increase QoQ, mainly reflecting higher Reported EBITDA.

**Net Working Capital (NWC)** marginal investment of \$4 million.

**CAPEX** totaled \$38 million in 1Q26, consisting of \$19 million in planned maintenance CAPEX across multiple sites and \$19 million in strategic CAPEX.

## NET DEBT & LEVERAGE

(U.S.\$ million, unless otherwise noted)

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Net Debt</b>	<b>1,768</b>	<b>1,840</b>	<b>1,885</b>	<b>(4)</b>	<b>(6)</b>
Reported EBITDA (LTM)	450	418	609	8	(26)
<b>Net Debt / EBITDA (LTM)</b>	<b>3.9</b>	<b>4.4</b>	<b>3.1</b>		

As of March 31, 2026, Consolidated Net Debt was \$1.77 billion, reflecting a \$72 million reduction (-4% QoQ and -6% YoY). The Net Debt to Reported EBITDA (LTM) ratio decreased to 3.9 times compared to 4.4 times in 4Q25, driven by higher LTM Reported EBITDA on a quarterly basis.

## POLYESTER RESULTS

(PTA, PET Resin, PET Sheet, & rPET: 69% of Alpek's Net Sales and 56% of EBITDA)

U.S.\$ million, unless otherwise noted

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Volume (ktons)</b>	<b>905</b>	<b>836</b>	<b>917</b>	<b>8</b>	<b>(1)</b>
Revenues	1,174	1,053	1,205	11	(3)
<b>Reported EBITDA</b>	<b>91</b>	<b>13</b>	<b>67</b>	<b>609</b>	<b>35</b>
Inventory Adjustment	(24)	26	(5)	(192)	(402)
Others	9	3	5	229	69
<b>Comparable EBITDA</b>	<b>76</b>	<b>41</b>	<b>68</b>	<b>84</b>	<b>12</b>

**Volume** reached 905 thousand tons, an 8% increase QoQ and a slight decrease of 1% YoY, as higher operational performance versus the prior quarter offset weaker demand earlier in the year.

**Comparable EBITDA** reached \$76 million, a notable 84% improvement from the previous quarter and 12% over the same period last year, driven by higher Chinese PET reference margins, averaging \$246 per ton during March, stemming from the recent geopolitical tension in the Middle East in March.

**Reported EBITDA** totaled \$91 million, above 609% QoQ and 35% YoY. This includes a \$24 million inventory adjustment from higher raw material prices.

## PLASTICS & CHEMICALS (P&C) RESULTS

(PP, EPS, & Specialty Chemicals: 19% of Alpek's Net Sales and 36% of EBITDA)

U.S.\$ million, unless otherwise noted

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Volume (ktons)</b>	<b>202</b>	<b>184</b>	<b>202</b>	<b>10</b>	<b>-</b>
Revenues	328	297	365	10	(10)
<b>Reported EBITDA</b>	<b>58</b>	<b>53</b>	<b>61</b>	<b>10</b>	<b>(5)</b>
Inventory Adjustment	1	4	(11)	(85)	106
Others	1	(2)	5	157	(79)
<b>Comparable EBITDA</b>	<b>60</b>	<b>55</b>	<b>55</b>	<b>8</b>	<b>8</b>

**Volume** reached 202 thousand tons, a 10% increase from the last quarter and flat year over year, reflecting higher demand levels, particularly for Polypropylene.

**Comparable EBITDA** totaled \$60 million (+8% QoQ and +8% YoY) benefitting from higher volume which offset lower reference margins.

**Reported EBITDA** was \$58 million (+10% QoQ and -5% YoY), including a \$1 million inventory adjustment from lower raw material prices.

## ABOUT ALPEK

Alpek is a leading petrochemical company operating two business segments: “Polyester” (Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET) Resin & Sheet, & recycled PET (rPET)), and “Plastics & Chemicals” (Polypropylene (PP), Expandable Polystyrene (EPS), and other specialty and industrial chemicals). Alpek is a leading producer of PTA, PET Resin & PET Sheet worldwide, a leading rPET and EPS producer in the Americas, and the only producer of PP in Mexico.

## NOTE ON FORWARD LOOKING STATEMENTS

This release contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive, and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, results could vary from those set forth in this release. The report presents unaudited financial information based on International Financial Reporting Standards (IFRS). Figures are stated in nominal Mexican pesos (\$) and in current U.S. dollars (U.S. \$), as indicated. Where applicable, peso amounts were translated into U.S. dollars using the average exchange rate of the months during which operations were recorded. Financial ratios are calculated in U.S. dollars. Due to the rounding up of figures, small differences may occur when calculating percent changes from one period to the other. Finally, QoQ refers to Quarter-over-Quarter comparisons, and YoY refers to Year-over-Year comparisons.

## APPENDIX A – ADDITIONAL FINANCIAL INFORMATION

TABLE 1   PRICE CHANGES (%)	QoQ	YoY	Ch.
<b>Polyester</b>			
Avg. Ps. prices	(1)	(15)	(15)
Avg. U.S. \$ prices	3	(1)	(1)
<b>Plastics &amp; Chemicals</b>			
Avg. Ps. prices	(4)	(23)	(23)
Avg. U.S. \$ prices	-	(10)	(10)
<b>Total</b>			
Avg. Ps. prices	(2)	(14)	(14)
Avg. U.S. \$ prices	2	-	-

TABLE 2   REVENUES	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Total Revenues</b>					
Ps. Million	29,762	27,957	35,022	6	(15)
U.S. \$ million	1,694	1,526	1,715	11	(1)
<b>Domestic Revenues</b>					
Ps. Million	11,241	10,693	12,962	5	(13)
U.S. \$ million	640	584	635	10	1
<b>Foreign Revenues</b>					
Ps. Million	18,521	17,263	22,060	7	(16)
U.S. \$ million	1,054	942	1,080	12	(2)
Foreign / Total (%)	62	62	63	-	-

TABLE 3   OP. INCOME (Loss)	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Operating Income (Loss)</b>					
Ps. million	(59)	7	1,234	(1,001)	(105)
U.S. \$ million	(3)	-	60	(1,564)	(105)

**TABLE 4 | COMPARABLE EBITDA**

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Reported EBITDA</b>					
Ps. million	2,857	1,280	2,675	123	7
U.S. \$ million	162	70	131	133	24
<b>Adjustments*</b>					
Ps. million	(225)	548	(108)	(141)	(108)
U.S. \$ million	(13)	30	(5)	(143)	(160)
<b>Comparable EBITDA</b>					
Ps. million	2,632	1,828	2,567	44	3
U.S. \$ million	150	100	126	50	19

\*Inventory adjustments and non-operating, one-time (gains) losses

**TABLE 5 | FINANCIAL COST, NET**  
(U.S.\$ million)

	1Q26	4Q25	1Q25	QoQ%	YoY%
Financial expenses	(50)	(51)	(49)	2	(1)
Financial income	6	9	9	(30)	(31)
<b>Net Financial Expenses</b>	<b>(44)</b>	<b>(42)</b>	<b>(40)</b>	<b>(4)</b>	<b>(9)</b>
Fx gains (Losses)	6	(1)	3	581	90
<b>Financial Cost, Net</b>	<b>(38)</b>	<b>(43)</b>	<b>(37)</b>	<b>12</b>	<b>(2)</b>

**TABLE 6 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS** (U.S.\$ million)

	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Assets</b>					
Cash and cash equivalents	466	448	344	4	35
Trade accounts receivable	679	566	674	20	-
Inventories	1,241	1,304	1,456	(5)	(15)
Other current assets	359	300	278	20	29
<b>Total current assets</b>	<b>2,745</b>	<b>2,619</b>	<b>2,753</b>	<b>5</b>	<b>-</b>
Investment in associates and others	6	6	5	(1)	16
Property, plant and equipment, net	2,194	2,275	2,284	(4)	(4)
Goodwill and intangible assets, net	157	161	176	(2)	(10)
Other non-current assets	412	435	624	(5)	(34)
<b>Total assets</b>	<b>5,514</b>	<b>5,496</b>	<b>5,842</b>	<b>-</b>	<b>(6)</b>
<b>Liabilities and stockholders' equity</b>					
<b>Debt</b>					
Debt	114	119	54	(4)	110
Suppliers	1,325	1,255	1,422	6	(7)
Other current liabilities	262	253	270	4	(3)
<b>Total current liabilities</b>	<b>1,701</b>	<b>1,627</b>	<b>1,747</b>	<b>5</b>	<b>(3)</b>
Debt (include debt issuance costs)	1,937	1,979	1,976	(2)	(2)
Employees' benefits	43	46	43	(8)	(1)
Other long-term benefits	305	309	382	(1)	(20)
<b>Total liabilities</b>	<b>3,986</b>	<b>3,961</b>	<b>4,148</b>	<b>1</b>	<b>(4)</b>
Total stockholders' equity	1,528	1,535	1,694	-	(10)
Total liabilities and stockholders' equity	5,514	5,496	5,842	-	(6)
<b>Net Debt</b>					
Net Debt	1,768	1,840	1,885		
Net Debt / EBITDA*	3.9	4.4	3.1		
Interest Coverage*	2.7	2.6	3.2		

\* Times: last 12 months

## POLYESTER

<b>TABLE 7   REVENUES</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>	<b>QoQ%</b>	<b>YoY%</b>
<b>Total Revenues</b>					
Ps. Million	20,627	19,300	24,605	7	(16)
U.S. \$ million	1,174	1,053	1,205	11	(3)
<b>Domestic Revenues</b>					
Ps. Million	4,719	4,413	5,732	7	(18)
U.S. \$ million	269	241	281	11	(4)
<b>Foreign Revenues</b>					
Ps. Million	15,907	14,887	18,873	7	(16)
U.S. \$ million	905	812	924	11	(2)
Foreign / Total (%)	77	77	77		

<b>TABLE 8   OP. INCOME (LOSS)</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>	<b>QoQ%</b>	<b>YoY%</b>
<b>Operating Income (Loss)</b>					
Ps. Million	(1,079)	(770)	178	(40)	(707)
U.S. \$ million	(61)	(42)	9	(44)	(811)

<b>TABLE 9   COMPARABLE EBITDA</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>	<b>QoQ%</b>	<b>YoY%</b>
<b>Reported EBITDA</b>					
Ps. Million	1,595	237	1,374	572	16
U.S. \$ million	91	13	67	609	35
<b>Adjustments*</b>					
Ps. Million	(263)	519	8	(151)	(3,517)
U.S. \$ million	(15)	28	-	(153)	(3,304)
<b>Comparable EBITDA</b>					
Ps. Million	1,331	757	1,382	76	(4)
U.S. \$ million	76	41	68	84	12

\*Inventory adjustments and non-operating, one-time (gains) losses

## PLASTICS & CHEMICALS (P&C)

TABLE 10   REVENUES	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Total Revenues</b>					
Ps. Million	5,763	5,447	7,461	6	(23)
U.S. \$ million	328	297	365	10	(10)
<b>Domestic Revenues</b>					
Ps. Million	3,300	3,130	4,323	5	(24)
U.S. \$ million	188	171	212	10	(11)
<b>Foreign Revenues</b>					
Ps. Million	2,463	2,318	3,138	6	(22)
U.S. \$ million	140	127	154	11	(9)
Foreign / Total (%)	43	43	42		

TABLE 11   OP. INCOME (LOSS)	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Operating Income (Loss)</b>					
Ps. million	796	715	1,001	11	(20)
U.S. \$ million	45	39	49	16	(7)

TABLE 12   COMPARABLE EBITDA	1Q26	4Q25	1Q25	QoQ%	YoY%
<b>Reported EBITDA</b>					
Ps. Million	1,018	966	1,242	5	(18)
U.S. \$ million	58	53	61	10	(5)
<b>Adjustments*</b>					
Ps. Million	29	41	(120)	(29)	124
U.S. \$ million	2	2	(6)	(29)	133
<b>Comparable EBITDA</b>					
Ps. Million	1,047	1,007	1,123	4	(7)
U.S. \$ million	60	55	55	8	8

\*Inventory adjustments and non-operating, one-time (gains) losses

## APPENDIX B – FINANCIAL STATEMENTS

### ALPEK, S.A.B. DE C.V. and Subsidiaries CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Millions of Mexican pesos)	Mar-26	Dec-25	Mar-25	QoQ%	YoY%
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
Cash and cash equivalents	8,408	8,043	6,605	5	27
Restricted cash	7	7	387	(2)	(98)
Trade accounts receivable	12,276	10,174	13,704	21	(10)
Other accounts and notes receivable	4,190	4,106	4,040	2	4
Inventories	22,422	23,434	29,593	(4)	(24)
Other current assets	2,294	1,285	1,603	79	43
<b>Total current assets</b>	<b>49,597</b>	<b>47,049</b>	<b>55,932</b>	<b>5</b>	<b>(11)</b>
<b>NON-CURRENT ASSETS:</b>					
Investment in associates and others	114	114	111	-	3
Property, plant and equipment, net	39,639	40,876	46,412	(3)	(15)
Goodwill and intangible assets	2,838	2,894	3,566	(2)	(20)
Other non-current assets	7,438	7,811	12,685	(5)	(41)
<b>Total assets</b>	<b>99,626</b>	<b>98,744</b>	<b>118,706</b>	<b>1</b>	<b>(16)</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
Debt	2,067	2,131	1,106	(3)	87
Suppliers	23,943	22,553	28,892	6	(17)
Other current liabilities	4,726	4,543	5,489	4	(14)
<b>Total current liabilities</b>	<b>30,736</b>	<b>29,227</b>	<b>35,487</b>	<b>5</b>	<b>(13)</b>
<b>NON-CURRENT LIABILITIES:</b>					
Debt (includes debt issuance cost)	34,996	35,549	40,156	(2)	(13)
Deferred income taxes	1,944	1,933	2,953	1	(34)
Other non-current liabilities	3,565	3,618	4,809	(1)	(26)
Employee benefits	772	832	874	(7)	(12)
<b>Total liabilities</b>	<b>72,013</b>	<b>71,159</b>	<b>84,279</b>	<b>1</b>	<b>(15)</b>
<b>STOCKHOLDERS' EQUITY:</b>					
Controlling interest:					
Capital stock	5,956	5,956	6,004	-	(1)
Share premium	8,145	8,145	8,853	-	(8)
<b>Contributed capital</b>	<b>14,101</b>	<b>14,101</b>	<b>14,857</b>	<b>-</b>	<b>(5)</b>
Earned surplus	8,547	8,751	14,072	(2)	(39)
<b>Total controlling interest</b>	<b>22,648</b>	<b>22,852</b>	<b>28,929</b>	<b>(1)</b>	<b>(22)</b>
Non-controlling interest	4,965	4,733	5,498	5	(10)
<b>Total stockholders' equity</b>	<b>27,613</b>	<b>27,585</b>	<b>34,427</b>	<b>-</b>	<b>(20)</b>
<b>Total liabilities and stockholders' equity</b>	<b>99,626</b>	<b>98,744</b>	<b>118,706</b>	<b>1</b>	<b>(16)</b>

**ALPEK, S.A.B. DE C.V. and Subsidiaries**  
**CONSOLIDATED STATEMENT OF INCOME**

	1Q26	4Q25	1Q25	QoQ%	YoY%
(millions of Mexican pesos)					
Revenues	29,762	27,957	35,022	6	(15)
Domestic	11,241	10,694	12,962	5	(13)
Export	18,521	17,263	22,060	7	(16)
Cost of sales	(26,774)	(26,897)	(32,284)	-	17
Gross profit	2,988	1,060	2,738	182	9
Operating expenses and others	(3,047)	(1,053)	(1,504)	(189)	(103)
Operating income (loss)	(59)	7	1,234	(1,001)	(105)
Financial result, net	(672)	(792)	(764)	15	12
Equity in income of associates and joint ventures	-	4	-	(100)	-
Income (Loss) before taxes	(731)	(781)	470	6	(256)
Income taxes	(185)	(647)	(64)	71	(189)
<b>Consolidated net income (loss)</b>	<b>(916)</b>	<b>(1,428)</b>	<b>406</b>	<b>36</b>	<b>(326)</b>
<b>Income (loss) attributable to Controlling interest</b>	<b>(1,118)</b>	<b>(1,565)</b>	<b>170</b>	<b>29</b>	<b>(757)</b>
<b>Income (loss) attributable to Non-controlling interest</b>	<b>202</b>	<b>137</b>	<b>236</b>	<b>47</b>	<b>(14)</b>