

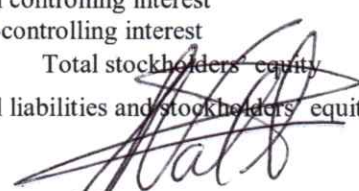
Alpek, S. A. B. de C. V. and Subsidiaries
(Subsidiary of Alfa, S. A. B. de C. V.)

Consolidated Statements of Financial Position

As of March 31, 2020 and December 31, 2019

In millions of Mexican pesos

	As of March 31, 2020 (Unaudited)	As of December 31, 2019 (Audited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 13,197	\$ 7,059
Restricted cash	199	216
Trade and other accounts receivable, net	20,339	16,508
Inventories	21,107	17,966
Derivative financial instruments	13	41
Prepayments	533	1,785
Total current assets	55,388	43,575
Non-current assets:		
Property, plant and equipment, net	44,108	37,082
Right of use, net	3,980	3,437
Goodwill and intangible assets, net	4,532	3,783
Deferred income taxes	3,234	1,104
Derivative financial instruments	-	36
Prepayments	18	16
Other non-current assets	17,357	13,761
Total non-current assets	73,229	59,219
Total assets	\$ 128,617	\$ 102,794
Liabilities and Stockholders' Equity		
Current liabilities:		
Debt	\$ 4,450	\$ 707
Lease liability	1,073	912
Trade and other accounts payable	22,865	16,455
Income taxes payable	1,143	1,143
Derivative financial instruments	3,129	528
Provisions	593	576
Other current liabilities	1,917	-
Total current liabilities	35,170	20,321
Non-current liabilities:		
Debt	38,598	28,103
Lease liability	2,852	2,456
Derivative financial instruments	65	4
Provisions	1,782	1,078
Deferred income taxes	4,926	3,926
Income taxes payable	82	400
Employee benefits	1,290	1,092
Other non-current liabilities	423	356
Total non-current liabilities	50,018	37,415
Total liabilities	85,188	57,736
Stockholders' equity		
Controlling interest:		
Capital stock	6,035	6,045
Share premium	9,025	9,059
Retained earnings	15,902	20,625
Other reserves	7,115	4,751
Total controlling interest	38,077	40,480
Non-controlling interest	5,352	4,578
Total stockholders' equity	43,429	45,058
Total liabilities and stockholders' equity	\$ 128,617	\$ 102,794


 José de Jesús Valdez Simancas
 Chief Executive Officer


 José Carlos Pons de la Garza
 Chief Financial Officer

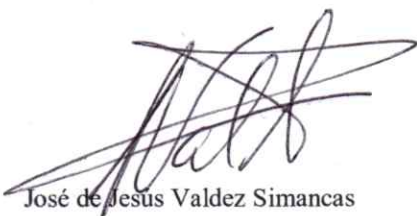
Alpek, S. A. B. de C. V. and Subsidiaries
(Subsidiary of Alfa, S. A. B. de C. V.)

Consolidated Statements of Income

For the three months ended March 31, 2020 and 2019

In millions of Mexican pesos, except for earnings per share amounts

	<u>Unaudited</u>	
	2020	2019
Revenues	\$ 28,522	\$ 31,567
Cost of sales	<u>(26,175)</u>	<u>(28,910)</u>
Gross profit	2,347	2,657
Selling expenses	(537)	(518)
Administrative expenses	(785)	(681)
Other income, net	<u>126</u>	<u>264</u>
Operating income	1,151	1,722
Financial income	165	179
Financial expenses	(630)	(663)
(Loss) gain due to exchange fluctuation, net	(1,418)	55
Financial result, net	<u>(1,883)</u>	<u>(429)</u>
Equity in income (loss) of associates and joint ventures recognized using the equity method	<u>59</u>	<u>(3)</u>
(Loss) income before taxes	(673)	1,290
Income taxes	<u>270</u>	<u>(525)</u>
Net consolidated (loss) income	<u>\$ (403)</u>	<u>\$ 765</u>
(Loss) income attributable to:		
Controlling interest	\$ (453)	\$ 517
Non-controlling interest	50	248
	<u>\$ (403)</u>	<u>\$ 765</u>
(Losses) earnings per basic and diluted share, in Mexican pesos	<u>\$ (0.21)</u>	<u>\$ 0.24</u>
Weighted average outstanding shares (millions of shares)	<u>2,118</u>	<u>2,118</u>



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Consolidated Statements of Cash Flows

For the three months ended March 31, 2020 and 2019

In millions of Mexican pesos

	<u>Unaudited</u>	
	2020	2019
Cash flows from operating activities		
(Loss) income before income taxes	\$ (673)	\$ 1,290
Depreciation and amortization	1,053	961
Allowance for doubtful accounts	15	30
Financial result, net	1,793	290
Statutory employee profit sharing, provisions and other items	(91)	(95)
Subtotal	<u>2,097</u>	<u>2,476</u>
Movements in working capital		
Decrease in trade receivables and other assets	1,098	1,485
Decrease in inventories	14	3,658
Increase (decrease) in trade and other accounts payable	964	(5,392)
Income taxes paid	<u>(1,361)</u>	<u>(582)</u>
Net cash flows generated from operating activities	<u>2,812</u>	<u>1,645</u>
Cash flows from investing activities		
Interest collected	31	81
Cash flows in acquisition of property, plant and equipment	(404)	(612)
Cash flows in acquisition of intangible assets	(10)	(5)
Cash flows in business acquisition, net of cash acquired	-	(672)
Cash received from acquired business	119	-
Investment in joint ventures and associates	-	(33)
Collection of notes	24	20
Restricted cash	57	-
Net cash flows used in investing activities	<u>(183)</u>	<u>(1,221)</u>
Cash flows from financing activities		
Proceeds from debt	6,681	4,109
Payments of debt	(3)	(51)
Lease payments	(256)	(212)
Interest paid	(515)	(474)
Dividends paid by Alpek, S. A. B. de C. V.	(2,713)	(2,778)
Dividends paid to non-controlling interest	(411)	(659)
Repurchase of sales	(47)	-
Reissuance of shares	2	-
Loan payments to related parties	-	(1)
Net cash flows generated from (used in) financing activities	<u>2,738</u>	<u>(66)</u>
Net increase in cash and cash equivalents	5,367	358
Effect of changes in exchange rates	771	(79)
Cash and cash equivalents at the beginning of the period	<u>7,059</u>	<u>4,168</u>
Cash and cash equivalents at the end of the period	<u>\$ 13,197</u>	<u>\$ 4,447</u>



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