

Monterrey, Mexico. July 26, 2017 – Alpek, S.A.B. de C.V. (BMV: ALPEK)

Alpek reports 2Q17 EBITDA of U.S. \$82 million

Selected Financial Information

(U.S. \$ Millions)

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Total Volume (ktons)	1,038	986	981	5	6	2,024	1,970	3
Polyester	807	759	743	6	9	1,566	1,497	5
Plastics & Chemicals	231	227	239	2	(3)	458	472	(3)
Consolidated Revenues	1,306	1,293	1,237	1	6	2,598	2,419	7
Polyester	930	916	871	2	7	1,846	1,708	8
Plastics & Chemicals	375	376	366	-	2	752	711	6
Consolidated EBITDA	82	158	208	(48)	(61)	240	380	(37)
Polyester	33	87	110	(62)	(70)	120	184	(35)
Plastics & Chemicals	49	70	98	(30)	(50)	119	197	(39)
Profit Attributable to Controlling Interest	25	87	48	(72)	(49)	112	120	(7)
CAPEX and Acquisitions	65	76	110	(14)	(40)	142	142	-
Net Debt	1,058	1,175	910	(10)	16			
Net Debt/LTM EBITDA ⁽¹⁾	2.0	1.8	1.3					
Interest Coverage ⁽¹⁾	8.0	10.0	11.1					

(1) Times: Last 12 months

Operating & Financial Highlights (2Q17)

Alpek	<ul style="list-style-type: none"> 2Q17 Consolidated EBITDA of U.S. \$82 million, including a U.S. \$29 million non-cash inventory loss and a U.S. \$12 million one-time gain from the Selenis Canada acquisition (2016) The decline in oil and feedstock prices also had an estimated impact of U.S. \$10 million on 2Q17 Comparable Consolidated EBITDA Net Debt down U.S. \$118 million versus 1Q17 driven by positive Net Working Capital cash flow
Polyester	<ul style="list-style-type: none"> 2Q17 Polyester EBITDA of U.S. \$33 million, including a U.S. \$25 million non-cash inventory loss and a U.S. \$12 million one-time gain from the Selenis Canada acquisition (2016) Resilient demand; 2Q17 Polyester volume up 9% and 6% versus 2Q16 and 1Q17 respectively Initial deposit of U.S. \$39 million in escrow to acquire PetroquimicaSuape and Citepe; Brazilian authority (CADE) started transaction evaluation process
Plastics & Chemicals (P&C)	<ul style="list-style-type: none"> 2Q17 P&C EBITDA of U.S. \$49 million, including an U.S. \$5 million non-cash inventory loss Better-than-expected polypropylene volume and margins despite high feedstock price volatility 2Q17 caprolactam reference margins decreased to expected level after 1Q17 spike

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.

Message from the CEO

Alpek's second quarter 2017 EBITDA reflects lower than expected Polyester segment EBITDA amid a weak oil and feedstock price environment. In contrast with the favorable trends observed in 2Q16 and 1Q17, the average price per barrel of Brent crude posted its lowest level year-to-date at the end of 2Q17.

Reference U.S. contract prices for paraxylene (Px) and propylene dropped 10% and 26% respectively, from March to June, driven by lower oil prices as well as normalized propylene supply.

This quarter's abrupt feedstock price movements had a U.S. \$39 million impact on Alpek's 2Q17 consolidated EBITDA, comprised of a U.S. \$29 million non-cash inventory loss and an estimated U.S. \$10 million from feedstock cost carryover in both business segments.

The oil-related impact on Alpek's 2Q17 consolidated EBITDA was partially offset by a U.S. \$12 million one-time gain associated to the acquisition of a controlling interest in Selenis Canada Inc., in 2016.

Adjusting for the U.S. \$29 million non-cash inventory loss and the U.S. \$12 million one-time gain from the Canadian acquisition, Alpek's 2Q17 Comparable EBITDA was U.S. \$99 million; below guidance as a result of subpar Polyester segment performance.

Polyester segment EBITDA was U.S. \$33 million in 2Q17. Adjusting for its U.S. \$25 million non-cash inventory loss and the U.S. \$12 million one-time gain, Comparable 2Q17 Polyester EBITDA was U.S. \$45 million. This quarter's higher costs associated to planned and unplanned outages, feedstock cost carryover and tight supply of secondary feedstocks (IPA and CHDM) had an estimated impact of U.S. \$21 million in Comparable Polyester EBITDA.

2Q17 Plastics & Chemicals (P&C) EBITDA was U.S. \$49 million and Comparable segment EBITDA was U.S. \$54 million; above Alpek's 2017 guidance driven by our polypropylene (PP) business. Year-to-date, PP margins have been better than expected despite high propylene price volatility.

Capex totaled U.S. \$65 million in 2Q17 as progress is ongoing in the development of strategic projects. An important milestone this quarter was the on-schedule startup of our propylene storage spheres in Altamira, Mexico. We invested a total of U.S. \$23 million in two storage spheres with an aggregate capacity of 5,000 tons that will enhance the efficiency of our domestic propylene logistics chain and provide greater import flexibility.

The acquisition of PetroquímicaSuape and Citepe from Petrobras for U.S. \$385 million is advancing as planned. Alpek made an initial deposit of U.S. \$39 million in escrow, and the Administrative Council for Economic Defense (CADE) in Brazil started evaluating the transaction. Closing is subject to CADE's approval, among other conditions.

The formal process to monetize our power cogeneration assets is also underway. Alpek concluded the first phase of the sale process in 2Q17, and is engaged in a detailed due diligence with selected investors to reach a potential agreement.

Alpek's Net Debt totaled U.S. \$1.058 billion at the close of 2Q17, down 10% quarter-on-quarter as low EBITDA was more than offset by positive Net Working Capital cash flow.

We expect Alpek's Consolidated EBITDA to return to guidance levels in 2H17 as a result of stable Polyester plant operations, secondary feedstock price transfer initiatives, and a normalized oil price environment. Year-to-date Comparable Consolidated EBITDA plus the one-time gain from the Canadian acquisition was U.S. \$243 million, which compares with U.S. \$246 million EBITDA for 1H17, implicit in Alpek's U.S. \$502 million guidance.

Results by Business Segment

Polyester

(Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET), Polyester fibers – 71% of Alpek's Net Sales)

Second quarter 2017 Polyester revenue was up 7% year-on-year and 2% quarter-on-quarter as lower average prices were more than offset by volume growth. Average 2Q17 Polyester prices decreased 2% when compared with 2Q16 and 4% versus 1Q17, mainly due to lower feedstock prices. The U.S. contract Px price posted its lowest level year-to-date in June.

2Q17 Polyester volume was up 9% and 6% versus 2Q16 and 1Q17 respectively. Year-to-date, Polyester volume is 5% higher than 2016 as growth associated to the integration of Selenis Canada Inc. (PET) was partially offset by lower than expected PET volume in Mexico and Argentina.

Second quarter 2017 segment EBITDA was U.S. \$33 million, including a U.S. \$25 million non-cash inventory loss and a U.S. \$12 million one-time gain from the acquisition of a controlling interest in Selenis Canada Inc. (in 2016). Adjusting for the inventory loss and one-time gain, Comparable 2Q17 Polyester EBITDA was U.S. \$45 million, down 53% and 34% versus 2Q16 and 1Q17 respectively. Certain events had a negative impact on Polyester profitability. Market events include this quarter's decline in Px and monoethylene glycol (MEG) prices which causes a temporary mismatch between end-product sale prices and feedstock costs. In addition, tight supply of secondary feedstocks used to produce PET (IPA and CHDM) resulted in incremental costs. This increase has not been completely transferred to PET prices. Moreover, planned and unplanned plant outages resulted in higher than expected 2Q17 conversion and logistics costs. On aggregate, these events had an estimated impact of U.S. \$21 million in Comparable 2Q17 Polyester EBITDA.

Plastics & Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 29% of Alpek's Net Sales)

2Q17 P&C revenue was up 2% year-on-year and flat quarter-on-quarter as a result of mixed price and volume movements. Average second quarter 2017 P&C prices increased 6% when compared with 2Q16 driven mainly by higher styrene prices. In contrast, the 2% average P&C price decrease versus 1Q17 reflects lower propylene and styrene prices.

Second quarter 2017 P&C volume was down 3% versus 2Q16 and up 2% when compared to 1Q17. P&C volume posted its highest level year-to-date in June as feedstock prices appear to have normalized after an extended period of consecutive monthly declines.

Segment EBITDA was U.S. \$49 million, including a U.S. \$5 million non-cash inventory loss. Adjusting for the inventory loss, Comparable 2Q17 P&C EBITDA was U.S. \$54 million, down 43% versus 2Q16 which benefited from higher PP margins. Yet, Comparable 2Q17 P&C EBITDA was above guidance, driven mainly by better than expected PP margins and volume amid a volatile feedstock price environment.

Consolidated Financial Results

Net Sales: Net Sales for the second quarter totaled U.S. \$1.3 billion, up 6% year-on-year and 1% quarter-on-quarter, as lower average prices were more than offset by volume growth. 2Q17 consolidated volume was up 6% and 5% versus 2Q16 and 1Q17 respectively. Average 2Q17 consolidated prices were flat year-on-year and decreased 4% when compared with 1Q17, mainly due to lower feedstock prices. Accumulated net sales as of June 30, 2017 totaled U.S. \$2.6 billion, 7% higher than the same period last year as a result of 5% and 3% increases in average prices and volume respectively.

EBITDA: 2Q17 EBITDA was U.S. \$82 million, down 61% and 48% when compared with 2Q16 and 1Q17 respectively. This quarter's Consolidated EBITDA includes a U.S. \$29 million non-cash inventory loss and a U.S. \$12 million one-time gain from the acquisition of a controlling interest in Selenis Canada Inc. (in 2016). Adjusting for the inventory loss and one-time gain, Comparable Consolidated EBITDA was U.S. \$99 million, U.S. \$131 million and U.S. \$190 million in 2Q17, 1Q17 and 2Q16 respectively. Comparable 2Q17 Consolidated EBITDA was lower than expected as Polyester segment EBITDA was affected by a combination of internal and external events that had an estimated impact of U.S. \$21 million. Accumulated EBITDA as of June 30, 2017 was U.S. \$240 million and accumulated Comparable Consolidated EBITDA totaled U.S. \$230 million. Year-to-date Comparable Consolidated EBITDA plus the one-time gain from the Canadian acquisition was U.S. \$243 million, which compares with U.S. \$246 million EBITDA for the first half of the year, implicit in Alpek's U.S. \$502 million 2017 EBITDA guidance.

Profit (Loss) Attributable to Controlling Interest: Profit Attributable to Controlling Interest for the second quarter of 2017 was U.S. \$25 million, compared to U.S. \$48 million and U.S. \$87 million in 2Q16 and 1Q17 respectively. 2Q17 Profit Attributable to Controlling Interest decreased versus 2Q16 and 1Q17 as a result of a lower Operating Income. Accumulated Profit Attributable to Controlling Interest as of June 30, 2017 was U.S. \$112 million, down 7% when compared to the same period in 2016 as this year's Fx gain and lower Income Tax were more than offset by the decrease in Operating Income.

Capital Expenditures and Acquisitions (Capex): 2Q17 Capex was U.S. \$65 million, compared to U.S. \$110 million and U.S. \$76 million in 2Q16 and 1Q17 respectively. Year-to-date, Capex of U.S. \$142 million is flat vs the same period last year. The majority of these funds were invested in the 350 MW power cogeneration plant in Altamira, Mexico, which is advancing as planned together with other projects such as the EPS plant expansion. An important milestone this quarter was the on-schedule startup of our two propylene storage spheres in Altamira, Mexico.

Net Debt: Consolidated Net Debt as of June 30, 2017 was U.S. \$1.058 billion, up 16% year-on-year and down 10% quarter-on-quarter. On an absolute basis, Net Debt decreased U.S. \$118 million during 2Q17 driven by positive Net Working Capital cash flow. Gross Debt as of June 30, 2017 was U.S. \$1.246 billion, up 12% vs 2Q16 and down 4% when compared to 1Q17. 2Q17 Cash and Cash equivalents balance was U.S. \$188 million. Financial ratios as of June 30, 2017 were: Net Debt to LTM EBITDA of 2.0 times and Interest Coverage of 8.0 times.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	(%) 2Q17 vs.							
	2Q17	1Q17	2Q16	1Q17	2Q16	YTD17	YTD16	Ch. %
Total Volume	1,038	986	981	5	6	2,024	1,970	3
Polyester	807	759	743	6	9	1,566	1,497	5
Plastics and Chemicals	231	227	239	2	(3)	458	472	(3)

TABLE 2 | PRICE CHANGES (%)

	(%) 2Q17 vs.		YTD17 vs.
	1Q17	2Q16	YTD16
Polyester			
Avg. Ps. Prices	(13)	1	12
Avg. U.S. \$ Prices	(4)	(2)	3
Plastics and Chemicals			
Avg. Ps. Prices	(11)	9	18
Avg. U.S. \$ Prices	(2)	6	9
Total			
Avg. Ps. Prices	(12)	3	13
Avg. U.S. \$ Prices	(4)	-	5

TABLE 3 | INCOME STATEMENT (U.S. \$ Millions)

	(%) 2Q17 vs.							
	2Q17	1Q17	2Q16	1Q17	2Q16	YTD17	YTD16	Ch. %
Total Revenues	1,306	1,293	1,237	1	6	2,598	2,419	7
Gross Profit	85	171	223	(50)	(62)	256	408	(37)
Operating expenses and others	(36)	(48)	(49)	25	26	(84)	(96)	12
Operating income	49	123	175	(60)	(72)	172	312	(45)
Financial cost, net	(6)	17	(54)	(137)	89	11	(70)	115
Share of losses of associates	-	-	-	(16)	(243)	-	-	4
Income Tax	(5)	(34)	(50)	86	91	(39)	(68)	43
Consolidated net income	38	106	70	(64)	(46)	144	175	(18)
Controlling Interest	25	87	48	(72)	(49)	112	120	(7)

TABLE 4 | REVENUES

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Total Revenues								
Ps. Millions	24,275	26,339	22,341	(8)	9	50,614	43,633	16
U.S. \$ Millions	1,306	1,293	1,237	1	6	2,598	2,419	7
Domestic Revenues								
Ps. Millions	9,098	9,632	8,484	(6)	7	18,730	16,726	12
U.S. \$ Millions	489	473	470	3	4	962	928	4
Foreign Revenues								
Ps. Millions	15,176	16,707	13,856	(9)	10	31,884	26,906	18
U.S. \$ Millions	816	820	767	-	6	1,636	1,491	10
Foreign / Total (%)	63	63	62			63	62	

TABLE 5 | OPERATING INCOME AND EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Operating Income								
Ps. Millions	904	2,535	3,144	(64)	(71)	3,439	5,628	(39)
U.S. \$ Millions	49	123	175	(60)	(72)	172	312	(45)
EBITDA								
Ps. Millions	1,524	3,241	3,751	(53)	(59)	4,765	6,840	(30)
U.S. \$ Millions	82	158	208	(48)	(61)	240	380	(37)

TABLE 6 | COMPARABLE EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
EBITDA								
Ps. Millions	1,524	3,241	3,751	(53)	(59)	4,765	6,840	(30)
U.S. \$ Millions	82	158	208	(48)	(61)	240	380	(37)
Adjustments*								
Ps. Millions	318	(550)	(338)	158	194	(232)	(207)	(12)
U.S. \$ Millions	17	(26)	(19)	164	190	(10)	(11)	16
Comparable EBITDA								
Ps. Millions	1,841	2,691	3,413	(32)	(46)	4,532	6,633	(32)
U.S. \$ Millions	99	131	190	(25)	(48)	230	368	(37)

*Adjustments: Inventory and non-operating, one-time (gains) losses

TABLE 7 | FINANCIAL COST, NET (U.S. \$ Millions)

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch.%
				1Q17	2Q16			
Financial Expenses	(19)	(18)	(21)	(5)	12	(36)	(40)	9
Financial Income	3	4	3	(18)	(10)	7	8	(17)
Net Financial Expenses	(15)	(14)	(18)	(10)	12	(29)	(32)	7
Fx Gains (Losses)	9	31	(36)	(70)	126	40	(38)	206
Financial Cost, Net	(6)	17	(54)	(137)	89	11	(70)	115

TABLE 8 | NET INCOME (U.S. \$ Millions)

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch.%
				1Q17	2Q16			
Consolidated Net Income	38	106	70	(64)	(46)	144	175	(18)
Non-Controlling Interest	13	19	22	(31)	(41)	32	55	(41)
Controlling Interest	25	87	48	(72)	(49)	112	120	(7)
Earnings per Share (U.S. Dollars)	0.01	0.04	0.02	(72)	(49)	0.05	0.06	(7)
Avg. Outstanding Shares (Millions)*	2,117	2,117	2,117			2,117	2,117	

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

TABLE 9 | CASH FLOW (U.S. \$ Millions)

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch.%
				1Q17	2Q16			
EBITDA	82	158	208	(48)	(61)	240	380	(37)
Net Working Capital & Others	156	(64)	(22)	342	797	91	(136)	167
Capital Expenditures & Acq.	(65)	(76)	(110)	14	40	(142)	(142)	-
Financial Expenses	(17)	(16)	(18)	(4)	8	(33)	(23)	(42)
Income tax	(33)	(27)	(45)	(23)	26	(60)	(119)	50
Dividends	(9)	(88)	(69)	90	87	(97)	(205)	53
Payment affiliated companies	1	-	52	100	(99)	1	64	(99)
Other Sources / Uses	3	(20)	(3)	113	200	(17)	(7)	(133)
Decrease (Increase) in Net Debt	118	(134)	(7)	188	1,836	(16)	(189)	92

TABLE 10 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	2Q17	1Q17	2Q16	(%) 2Q17 vs.	
				1Q17	2Q16
Assets					
Cash and cash equivalents	188	126	204	50	(8)
Trade accounts receivable	577	582	521	(1)	11
Inventories	732	807	692	(9)	6
Other current assets	276	271	257	2	7
Total current assets	1,773	1,786	1,674	(1)	6
Investment in associates and others	29	29	26	1	10
Property, plant and equipment, net	2,088	2,028	1,820	3	15
Goodwill and intangible assets, net	574	571	573	1	-
Other non-current assets	234	227	123	3	89
Total assets	4,698	4,640	4,217	1	11
Liabilities & stockholders' equity					
Debt	236	278	87	(15)	171
Suppliers	763	692	534	10	43
Other current liabilities	186	171	193	9	(4)
Total current liabilities	1,184	1,141	814	4	46
Debt	1,004	1,017	1,021	(1)	(2)
Employees' benefits	61	60	66	2	(7)
Other long term liabilities	371	372	343	-	8
Total liabilities	2,620	2,590	2,243	1	17
Total stockholders' equity	2,079	2,050	1,973	1	5
Total liabilities & stockholders' equity	4,698	4,640	4,217	1	11
Net Debt	1,058	1,175	910	(10)	16
Net Debt/EBITDA*	2.0	1.8	1.3		
Interest Coverage*	8.0	10.0	11.1		

* Times: last 12 months

Polyester

TABLE 11 | REVENUES

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Total Revenues								
Ps. Millions	17,303	18,670	15,733	(7)	10	35,972	30,820	17
U.S. \$ Millions	930	916	871	2	7	1,846	1,708	8
Domestic Revenues								
Ps. Millions	4,652	5,006	4,260	(7)	9	9,658	8,201	18
U.S. \$ Millions	250	246	236	2	6	496	455	9
Foreign Revenues								
Ps. Millions	12,651	13,663	11,472	(7)	10	26,315	22,619	16
U.S. \$ Millions	680	670	635	1	7	1,351	1,253	8
Foreign / Total (%)	73	73	73			73	73	

TABLE 12 | OPERATING INCOME AND EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Operating Income								
Ps. Millions	118	1,253	1,510	(91)	(92)	1,371	2,358	(42)
U.S. \$ Millions	7	61	84	(89)	(92)	67	131	(48)
EBITDA								
Ps. Millions	607	1,794	1,990	(66)	(69)	2,402	3,312	(27)
U.S. \$ Millions	33	87	110	(62)	(70)	120	184	(35)

TABLE 13 | COMPARABLE EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
EBITDA								
Ps. Millions	607	1,794	1,990	(66)	(69)	2,402	3,312	(27)
U.S. \$ Millions	33	87	110	(62)	(70)	120	184	(35)
Adjustments*								
Ps. Millions	234	(395)	(267)	159	188	(162)	(68)	136
U.S. \$ Millions	12	(19)	(15)	165	184	(7)	(4)	75
Comparable EBITDA								
Ps. Millions	841	1,399	1,723	(40)	(51)	2,240	3,243	(31)
U.S. \$ Millions	45	69	96	(34)	(53)	114	180	(37)

*Adjustments: Inventory and non-operating, one-time (gains) losses

Plastics & Chemicals

TABLE 14 | REVENUES

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Total Revenues								
Ps. Millions	6,972	7,670	6,608	(9)	6	14,642	12,813	14
U.S. \$ Millions	375	376	366	-	2	752	711	6
Domestic Revenues								
Ps. Millions	4,447	4,626	4,224	(4)	5	9,073	8,526	6
U.S. \$ Millions	239	227	234	5	2	466	473	(1)
Foreign Revenues								
Ps. Millions	2,525	3,044	2,384	(17)	6	5,569	4,287	30
U.S. \$ Millions	136	149	132	(9)	3	285	238	20
Foreign / Total (%)	36	40	36			38	33	

TABLE 15 | OPERATING INCOME AND EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
Operating Income								
Ps. Millions	780	1,282	1,628	(39)	(52)	2,062	3,281	(37)
U.S. \$ Millions	42	62	90	(33)	(54)	104	182	(43)
EBITDA								
Ps. Millions	910	1,447	1,756	(37)	(48)	2,357	3,540	(33)
U.S. \$ Millions	49	70	98	(30)	(50)	119	197	(39)

TABLE 16 | COMPARABLE EBITDA

	2Q17	1Q17	2Q16	(%) 2Q17 vs.		YTD17	YTD16	Ch. %
				1Q17	2Q16			
EBITDA								
Ps. Millions	910	1,447	1,756	(37)	(48)	2,357	3,540	(33)
U.S. \$ Millions	49	70	98	(30)	(50)	119	197	(39)
Adjustments*								
Ps. Millions	84	(154)	(71)	154	217	(71)	(139)	49
U.S. \$ Millions	5	(8)	(4)	160	215	(3)	(8)	61
Comparable EBITDA								
Ps. Millions	994	1,293	1,684	(23)	(41)	2,286	3,401	(33)
U.S. \$ Millions	54	63	94	(15)	(43)	116	189	(38)

*Adjustments: Inventory and non-operating, one-time (gains) losses

Appendix B – Financial Statements

ALPEK, S.A.B. DE C.V. and Subsidiaries

STATEMENT OF FINANCIAL POSITION

Information in Millions of Mexican Pesos

	Jun 17	Mar 17	Jun 16	(% Jun 17 vs.)	
				Mar 17	Jun 16
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	2,675	2,362	3,856	13	(31)
Trade accounts receivable	10,325	10,939	9,850	(6)	5
Other accounts and notes receivable	3,703	3,503	2,786	6	33
Inventories	13,105	15,187	13,089	(14)	0
Other current assets	1,922	1,599	2,075	20	(7)
Total current assets	31,730	33,590	31,656	(6)	0
Investment in associates and others	524	547	501	(4)	5
Property, plant and equipment, net	37,375	38,136	34,418	(2)	9
Goodwill and intangible assets, net	10,276	10,738	10,833	(4)	(5)
Other non-current assets	4,181	4,269	2,334	(2)	79
Total assets	84,086	87,280	79,742	(4)	5
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Debt	4,218	5,228	1,646	(19)	156
Suppliers	13,651	13,009	10,091	5	35
Other current liabilities	3,323	3,216	3,651	3	(9)
Total current liabilities	21,192	21,453	15,388	(1)	38
NON-CURRENT LIABILITIES:					
Debt (include debt issuance cost)	17,973	19,134	19,309	(6)	(7)
Deferred income taxes	5,022	5,410	5,143	(7)	(2)
Other liabilities	1,609	1,592	1,338	1	20
Employees' benefits	1,089	1,127	1,243	(3)	(12)
Total liabilities	46,885	48,716	42,421	(4)	11
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,048	6,048	6,051	-	(0)
Share premium	9,071	9,071	9,071	-	(0)
Contributed capital	15,119	15,119	15,122	-	(0)
Earned surplus	17,916	19,155	17,980	(6)	(0)
Total controlling interest	33,035	34,274	33,102	(4)	(0)
Non-controlling interest	4,166	4,290	4,219	(3)	(1)
Total stockholders' equity	37,201	38,564	37,321	(4)	(0)
Total liabilities and stockholders' equity	84,086	87,280	79,742	(4)	5

ALPEK, S.A.B. DE C.V. and Subsidiaries

STATEMENT OF INCOME

Information in Millions of Mexican Pesos

	2Q17	1Q17	2Q16	2Q17 vs. (%)		YTD17	YTD16	YTD17 vs. (%)
				1Q17	2Q16			YTD16
Revenues	24,275	26,339	22,341	(8)	9	50,614	43,633	16
Domestic	9,098	9,632	8,484	(6)	7	18,730	16,726	12
Export	15,177	16,707	13,857	(9)	10	31,884	26,907	18
Cost of sales	(22,698)	(22,826)	(18,321)	1	(24)	(45,524)	(36,278)	(25)
Gross profit	1,577	3,513	4,020	(55)	(61)	5,090	7,355	(31)
Operating expenses and others	(673)	(978)	(876)	31	23	(1,651)	(1,727)	4
Operating income	904	2,535	3,144	(64)	(71)	3,439	5,628	(39)
Financial cost, net	(119)	317	(974)	(137)	88	198	(1,264)	116
Share of losses of associates	(3)	(2)	-	(5)	(269)	(5)	(5)	(4)
Profit (loss) before income tax	782	2,850	2,170	(73)	(64)	3,632	4,359	(17)
Income tax	(89)	(693)	(904)	87	90	(782)	(1,221)	36
Consolidated net income	693	2,157	1,266	(68)	(45)	2,850	3,138	(9)
Profit attributable to Controlling interest	452	1,769	867	(75)	(48)	2,221	2,149	3
Profit attributable to Non-controlling interest	241	388	399	(38)	(40)	629	989	(36)