

Alpek reports 5% volume growth despite volatile industry environment

Selected Financial Information

(U.S. \$ Millions)

	3Q12	3Q11	Ch.%	YTD'12	YTD'11	Ch.%
Total Volume (ktons)	1,088	1,035	5	3,150	2,959	6
Consolidated Revenues	1,795	2,072	(13)	5,603	5,631	(0)
Consolidated EBITDA	190	219	(13)	587	605	(3)
Majority Net Income	87	57	53	247	256	(4)
CAPEX and Acquisitions	36	134	(73)	75	753	(90)
Net Debt	618	1,208	(49)	618	1,208	(49)
Net Debt/LTM EBITDA*	0.82	1.50		0.82	1.50	
Interest Coverage*	6.71	9.51		6.71	9.51	

* Times: last 12 months for 3Q12. For 3Q11 on annualized basis.

Contents	Pg.
Message from the CEO	2
Industry Highlights	2
Results by Business Segment	3
Consolidated Financial Results	3
Other Important Developments	4
Appendix A-Tables	5
Appendix B-Financial Statements	10

Operating & Financial Highlights (3Q12)

ALPEK	<ul style="list-style-type: none"> 5% Volume growth despite volatile industry environment Robust cash flow generation; paid U.S. \$94 million in Dividends, U.S. \$36 million CAPEX and U.S. \$27M Net Debt reduction U.S. \$218 million total debt repayments ; 0.8x Net Debt to LTM EBITDA ratio
Polyester	<ul style="list-style-type: none"> Stable growth and margins in the North American market Non-recurring events negatively impacted operations Export margins pressured by continued weakness in Asia
Plastics & Chemicals	<ul style="list-style-type: none"> 13% volume growth driven by improved propylene feedstock supply Caprolactam exports to China pressured by slower demand and incremental capacity

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) in effect in Mexico beginning January 2012. The data for 3Q11 are combined numbers. For comparison purposes, 2011 financial figures in this report have been adjusted according to 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

Our North American markets remained strong. Alpek increased total sales volume by 5% year over year during the third quarter even though we faced some non-recurring events that limited growth. These include operational incidents causing a one-month long outage of a major customer, Hurricane Isaac and other weather-related disruptions at some of our U.S. facilities.

Industry conditions have become more challenging in recent months due to lower demand and incremental capacity in Asia and Europe. However, our high exposure to the North American consumer segment provides us with a comparative advantage given our market leadership and this region's resilience to external volatility.

Although total volume increased, our third quarter Net Sales decreased 13% year over year as petrochemical feedstock prices followed lower oil prices. Raw material prices reached bottom in July and have rebounded marginally since then. EBITDA declined 13% versus 3Q11. This was primarily due to: first, caprolactam exports to China being pressured by slower demand and incremental capacity; and second, the negative impact of the abovementioned non-recurring events on our operations. On a comparable basis, it is also important to note that 3Q11 is the highest quarterly EBITDA figure in Alpek's history.

Our solid cash flow generation allowed us to pay U.S. \$94 million in Dividends, make Capital Expenditures of U.S. \$36 million and reduce Net Debt by U.S. \$27 million during 3Q12. Debt repayments totaling U.S. \$218 million between July and September will enhance free cash flow by lowering our consolidated financing expense. Our 0.8x Net Debt to LTM EBITDA ratio gives us the financial flexibility to continue our planned investments and pursue other value-creating opportunities.

We remain fully committed to further enhance our cost competitiveness through disciplined capital deployment. In line with our announced strategy, the construction of the first of three Mexican cogeneration plants is underway with approximately 25% of the total amount invested so far. We are also advancing as planned in other projects that include the backward integration to MEG (Monoethylene Glycol), the upgrade/reconfiguration of our PTA-PET capacity in North America, the debottleneck of our Columbia and Pearl River sites and the licensing of our Integrex technology.

Industry Highlights

Global petrochemical prices remained close to yearly low levels resulting, in part, from the decline in oil and feedstock prices from 2Q12 through July. However, industry experts believe that marginal price improvements recently seen in a variety of raw materials and polymers could extend through year-end.

Pressure over the Asian Polyester industry continued during the third quarter due to softening demand in that region. Export markets have been particularly affected by this situation as well as the European slowdown. Nevertheless, demand in North America sustained stable growth. Polyester volumes were resilient during this year's high sales season, even after the healthy growth posted in the first half of 2012. Moreover, third quarter demand was notably strong in a number of North American Plastics & Chemicals end markets, such as automotive and food/consumer products. In contrast, caprolactam import volumes in China remain under pressure from slower domestic demand and new domestic capacity coming on line after last year's supply shortage.

Results by Business Segment

Polyester and Polyester Products

(PTA, PET, Polyester fibers – 78% of Alpek's Net Sales)

Alpek achieved 3% Polyester segment volume growth despite facing a strong comparable from 3Q11 and several non-recurring events that negatively impacted 3Q12 sales. The most significant event was a month-long outage of a large customer caused by operational incidents, which was resolved in mid-August. In addition, there were several weather-related disruptions at some U.S. sites caused by Hurricane Isaac, among other reasons.

Low petrochemical feedstock prices pushed Alpek's Polyester segment average prices down by 16% year over year during the third quarter. The North American PTA price formula adjustment implemented in the beginning of 2012 also impacted Polyester prices when compared to 2011.

Plastics and Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 22% of Alpek's Net Sales)

Plastics & Chemicals segment volume increased 13% during 3Q12, boosted by robust demand in the polypropylene business. Third quarter polypropylene sales volume surged 26% year over year. Incremental propylene supply from both PEMEX refineries and imports through Alpek's specialized Altamira port facilities, contributed to this strong performance. Total volume from the other products comprising the P&C segment, including expandable polystyrene (EPS) and caprolactam (CPL), grew 2.3% in the third quarter.

Similar to Polyester and Polyester Products, low oil and petrochemical feedstock prices drove Alpek's P&C segment average price down by 23%. In the case of caprolactam, spot prices reached a 2-year low close to U.S. \$2,250 in July 2012, after having remained above U.S. \$3,250 per ton through most of 2011.

Consolidated Financial Results

Net Sales: Net Sales for the third quarter 2012 were U.S. \$1,795 million, which represents a 13% decrease when compared to 3Q11. Polyester and Plastics & Chemicals decreased 14% and 13%, respectively during 3Q12. Volume growth at both our business segments was more than offset by generalized price declines resulting from low petrochemical feedstock prices. Accumulated net sales as of September 30, 2012 were U.S. \$5,603 million, flat when compared to the previous year. Year-to-date Polyester sales have grown 2% while Plastics & Chemicals have decreased 7%.

EBITDA: EBITDA decreased 13% year over year to U.S. \$190 million during the third quarter 2012. Caprolactam margin contraction was the main driver behind the 19% quarterly EBITDA decrease in the Plastics & Chemicals business segment. 3Q12 Polyester EBITDA decreased 10% compared with the same period last year affected by non-recurring events such as the month-long outage of a top customer, and several weather-related disruptions at some U.S. sites. Accumulated EBITDA as of September 30, 2012 amounted to U.S. \$587 million. Year to date EBITDA is only 3% below that of 2011 due to a strong first half of 2012.

Net Income: Majority Net Income increased 52% year over year during the third quarter, amounting U.S. \$87 million. The strength of Alpek's operations and the decline in Comprehensive Financing Expense boosted Alpek's Majority Net Income. Accumulated Majority Net Income for the nine-month period ended September 30, 2012 reached U.S. \$247 million, down 4% from last year's U.S. \$256 million for the comparable period.

Capital Expenditures: During 3Q12, Alpek made capital expenditures (CAPEX) of U.S. \$36 million mainly for the construction of a cogeneration plant in its PTA-PET complex in Cosoleacaque, Veracruz. CAPEX was also used for asset replacements and other smaller projects, including a PET debottleneck at the Columbia site. Total CAPEX during the nine-month period ended September, 30 2012 was U.S. \$75 million.

Net Debt: Consolidated Net Debt in the third quarter amounted to U.S. \$618 million, a decrease of 49% or U.S. \$590 million, when compared to 3Q11. This reduction includes proceeds from the IPO and U.S. \$218 million in debt repayments during the third quarter. Financial ratios as of September 30, 2012 were: Net Debt to LTM EBITDA of 0.8 and Interest Coverage of 6.7x times.

Stockholder's Equity: Stockholder's equity totaled U.S. \$2,260 million, up 63% from U.S. \$1,387 million a year ago. This includes the capitalization achieved through the IPO.

Other Important Developments

Dividends: A cash dividend equivalent to Ps \$0.43 per share was approved in Alpek's Ordinary Shareholder's meeting on August 30, 2012. This is the first dividend paid out by the Company since it became public. The gross dividend amount paid out during the 3Q12 was U.S. \$94 million.

IPC Index: In recognition of its large market capitalization and high trading volume, Alpek was included in the Mexican Bolsa's IPC Index (Índice de Precios y Cotizaciones) as of September 3, 2012.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	3Q12	3Q11	Ch.%	YTD'12	YTD'11	Ch.%
Total Volume	1,088	1,035	5	3,150	2,959	6
Polyester and polyester products	857	830	3	2,519	2,353	7
Plastics and Chemicals	231	205	13	631	606	4

TABLE 2 | PRICE CHANGES (%)

	(%) 3Q12 vs. 3Q11 YTD'12 vs. YTD'11	
Polyester and polyester products		
Avg. Ps. Prices	(6)	6
Avg. U.S. \$ Prices	(16)	(5)
Plastics and Chemicals		
Avg. Ps. Prices	(15)	(1)
Avg. U.S. \$ Prices	(23)	(11)
Total		
Avg. Ps. Prices	(8)	4
Avg. U.S. \$ Prices	(18)	(7)

TABLE 3 | REVENUES

	3Q12	3Q11	Ch.%	YTD'12	YTD'11	Ch.%
Total Revenues						
Ps. Millions	23,817	24,748	(4)	74,375	67,129	11
U.S. \$ Millions	1,795	2,072	(13)	5,603	5,631	(0)
Domestic Revenues						
Ps. Millions	8,602	9,429	(9)	26,648	26,591	0
U.S. \$ Millions	649	809	(20)	2,009	2,250	(11)
Foreign Revenues						
Ps. Millions	15,215	15,319	(1)	47,727	40,538	18
U.S. \$ Millions	1,146	1,263	(9)	3,594	3,381	6
Foreign / Total (%)	64	62		64	60	

TABLE 4 | OPERATING INCOME AND EBITDA

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Operating Income						
Ps. Millions	1,973	2,266	(13)	6,175	6,053	2
U.S. \$ Millions	149	185	(19)	466	503	(7)
EBITDA						
Ps. Millions	2,519	2,689	(6)	7,775	7,271	7
U.S. \$ Millions	190	219	(13)	587	605	(3)

TABLE 5 | COMPREHENSIVE FINANCING (EXPENSE) / INCOME (CF(E)/I) (U.S. \$ Millions)

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Financial Expenses	(44)	(28)	(58)	(107)	(75)	(43)
Financial Income	8	4	89	20	11	82
Net Financial Expenses	(36)	(24)	(52)	(87)	(64)	(36)
Fx Gains (Losses)	4	(48)	109	19	(26)	173
Interest Rate Swaps	0	0	0	0	(2)	100
Gas & Comm. Derivatives	4	(16)	123	0	(4)	100
CF(E)/ I	(28)	(88)	68	(68)	(96)	29

TABLE 6 | MAJORITY NET INCOME (U.S \$ Millions)

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Consolidated Net Income	105	68	54	292	279	5
Minority Interest	18	11	58	45	23	96
Majority Net Income	87	57	52	247	256	(4)
Earnings per Share (U.S. Dollars)	0.05	0.04	27	0.15	0.16	(7)
Avg. Outstanding Shares (Millions)*	2,118	1,738		1,966	1,738	

*For comparability are considered the same number of equivalent shares in the periods presented.

TABLE 7 | CASH FLOW (U.S. \$ Millions)

	3Q12	3Q11	Ch.%	YTD'12	YTD'11	Ch.%
EBITDA	190	219	(13)	587	605	(3)
Net Working Capital & Others	16	(89)	118	(125)	(176)	29
Capital Expenditures & Acq.	(36)	(134)	73	(75)	(753)	90
Net Financial Expenses	(34)	(20)	(71)	(80)	(55)	(45)
Income tax	(30)	(46)	35	(112)	(147)	24
Dividends	(94)	(31)	(203)	(176)	(130)	(35)
Increase in stockholder's equity	0	0	0	749	0	100
Payment affiliated companies	(2)	0	(100)	(220)	0	(100)
Other Sources / Uses	17	(8)	310	22	(34)	165
Decrease (Increase) in Net Debt	27	(109)	125	570	(690)	183

TABLE 8 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	3Q12	3Q11	YTD'12	YTD'11
Assets	4,720	4,871	4,720	4,871
Liabilities	2,460	3,484	2,460	3,484
Stockholders' Equity	2,260	1,387	2,260	1,387
Net Debt	618	1,208	618	1,208
Net Debt/EBITDA*	0.82	1.50	0.82	1.50
Interest Coverage*	6.71	9.51	6.71	9.51

* Times: last 12 months for 3Q12. For 3Q11 on annualized basis.

Polyester and Polyester Products

TABLE 9 | REVENUES

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Total Revenues						
Ps. Millions	18,559	19,233	(4)	58,262	51,432	13
U.S. \$ Millions	1,399	1,618	(14)	4,390	4,323	2
Domestic Revenues						
Ps. Millions	5,018	5,663	(11)	15,367	15,873	(3)
U.S. \$ Millions	379	499	(24)	1,160	1,357	(15)
Foreign Revenues						
Ps. Millions	13,541	13,570	(0)	42,895	35,559	21
U.S. \$ Millions	1,020	1,119	(9)	3,230	2,966	9
Foreign / Total (%)	73	69		74	69	

TABLE 10 | OPERATING INCOME AND EBITDA

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Operating Income						
Ps. Millions	1,422	1,606	(11)	4,335	4,283	1
U.S. \$ Millions	107	131	(18)	327	356	(8)
EBITDA						
Ps. Millions	1,851	1,918	(4)	5,595	5,178	8
U.S. \$ Millions	140	156	(10)	423	431	(2)

Plastics & Chemicals

TABLE 11 | REVENUES

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Total Revenues						
Ps. Millions	5,258	5,515	(5)	16,113	15,697	3
U.S. \$ Millions	396	454	(13)	1,213	1,308	(7)
Domestic Revenues						
Ps. Millions	3,584	3,766	(5)	11,281	10,718	5
U.S. \$ Millions	270	310	(13)	849	893	(5)
Foreign Revenues						
Ps. Millions	1,674	1,749	(4)	4,832	4,979	(3)
U.S. \$ Millions	126	144	(13)	364	415	(12)
Foreign / Total (%)	32	32		30	32	

TABLE 12 | OPERATING INCOME AND EBITDA

	3Q12	3Q11	Ch. %	YTD'12	YTD'11	Ch. %
Operating Income						
Ps. Millions	551	660	(17)	1,840	1,770	4
U.S. \$ Millions	42	54	(22)	139	147	(6)
EBITDA						
Ps. Millions	668	771	(13)	2,180	2,093	4
U.S. \$ Millions	50	63	(19)	164	174	(5)

Appendix B –Financial Statements

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

BALANCE SHEET

Information in millions of Mexican Pesos

	sep-12	sep-11	Ch.%
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	5,943	3,458	72
Trade accounts receivable	11,254	12,406	(9)
Other accounts and notes receivable	1,362	778	75
Inventories	10,857	11,956	(9)
Other current assets	1,779	1,994	(11)
Total current assets	31,195	30,592	2
INVESTMENT IN SHARES IN ASSOCIATES			
PROPERTY, PLANT AND EQUIPMENT	26,386	28,517	(7)
OTHER INTANGIBLE ASSETS	2,039	1,803	13
OTHER NON-CURRENT ASSETS	944	1,609	(41)
Total assets	60,668	62,602	(3)
LIABILITIES AND STOCKHOLDER'S EQUITY			
CURRENT LIABILITIES:			
Current portion of long-term debt	927	472	96
Bank loans and notes payable	347	1,642	(79)
Suppliers	9,624	12,144	(21)
Other accounts payable and accrued expenses	2,599	7,008	(63)
Total current liabilities	13,497	21,266	(37)
LONG-TERM LIABILITIES:			
Long-term debt	12,378	17,264	(28)
Deferred income taxes	4,451	4,528	(2)
Other liabilities	273	957	(71)
Estimated liabilities for employee benefits	1,012	760	33
Total liabilities	31,611	44,775	(29)
STOCKHOLDERS' EQUITY:			
Majority interest:			
Nominal capital stock	6,052	4,968	22
Restatement of capital stock			
Contributed capital	6,052	4,968	22
Earned surplus	19,652	9,504	107
Total majority interest	25,704	14,472	78
Minority interest	3,353	3,355	(0)
Total stockholders' equity	29,057	17,827	63
Total liabilities and stockholders' equity	60,668	62,602	(3)
Current ratio	2.31	1.44	
Debt to stockholders' equity	1.09	2.51	

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

STATEMENT OF INCOME

Information in millions of Mexican Pesos

	3Q12	3Q11	YTD '12	YTD '11	Ch. %
Net sales	23,817	24,748	74,375	67,129	(4)
Domestic	8,602	9,429	26,648	26,591	(9)
Export	15,215	15,319	47,727	40,538	(1)
Cost of sales	(21,450)	(21,851)	(66,872)	(59,571)	2
Gross profit	2,367	2,897	7,503	7,558	(18)
Operating expenses and others	(394)	(631)	(1,328)	(1,505)	38
Operating income	1,973	2,266	6,175	6,053	(13)
Comprehensive financing expense, net	(372)	(1,087)	(897)	(1,178)	66
Equity in income (loss) of associates	(13)	(19)	(28)	(24)	32
Income before the following provision	1,588	1,160	5,250	4,851	37
Provisions for:					
Income tax	(201)	(333)	(1,385)	(1,504)	40
Consolidated net income	1,387	827	3,865	3,347	68
Income corresponding to minority interest	235	138	598	436	70
Net income corresponding to majority interest	1,152	689	3,267	2,911	67
EBITDA	2,519	2,689	7,775	7,271	(6)
Interest coverage*	6.7	9.5	6.7	9.5	

* LTM for 3Q12. For 3Q11 on annualized basis.