

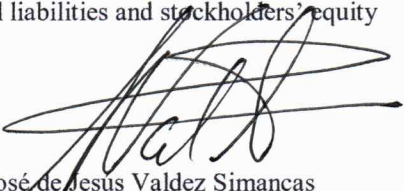
**Alpek, S. A. B. de C. V. and Subsidiaries**  
**(Subsidiary of Alfa, S. A. B. de C. V.)**


**Consolidated Statements of Financial Position**

**As of September 30, 2020 and December 31, 2019**

**In millions of Mexican pesos**

	<b>As of September 30, 2020 (Unaudited)</b>	<b>As of December 31, 2019 (Audited)</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 11,602	\$ 7,059
Restricted cash	58	216
Trade and other accounts receivable, net	17,735	16,508
Inventories	17,476	17,966
Derivative financial instruments	98	41
Prepayments	576	1,785
Total current assets	<u>47,545</u>	<u>43,575</u>
Non-current assets:		
Property, plant and equipment, net	41,517	37,082
Right of use asset, net	3,414	3,437
Goodwill and intangible assets, net	4,138	3,783
Deferred income taxes	2,528	1,104
Derivative financial instruments	32	36
Prepayments	16	16
Other non-current assets	15,578	13,761
Total non-current assets	<u>67,223</u>	<u>59,219</u>
Total assets	<u>\$ 114,768</u>	<u>\$ 102,794</u>
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Debt	\$ 2,457	\$ 707
Lease liability	809	912
Trade and other accounts payable	19,316	16,455
Income taxes payable	700	1,143
Derivative financial instruments	979	528
Provisions	286	576
Total current liabilities	<u>24,547</u>	<u>20,321</u>
Non-current liabilities:		
Debt	33,357	28,103
Lease liability	2,591	2,456
Derivative financial instruments	29	4
Provisions	1,718	1,078
Deferred income taxes	4,745	3,926
Income taxes payable	75	400
Employee benefits	1,248	1,092
Other non-current liabilities	372	356
Total non-current liabilities	<u>44,135</u>	<u>37,415</u>
Total liabilities	<u>68,682</u>	<u>57,736</u>
Stockholders' equity		
Controlling interest:		
Capital stock	6,035	6,045
Share premium	9,025	9,059
Retained earnings	19,015	20,625
Other reserves	6,357	4,751
Total controlling interest	<u>40,432</u>	<u>40,480</u>
Non-controlling interest	<u>5,654</u>	<u>4,578</u>
Total stockholders' equity	<u>46,086</u>	<u>45,058</u>
Total liabilities and stockholders' equity	<u>\$ 114,768</u>	<u>\$ 102,794</u>

  
 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 nine- and three-months periods ended September 30, 2020 and 2019**

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

**Unaudited**

	Nine months ended September 30, 2020	Nine months ended September 30, 2019	Three months ended September 30, 2020	Three months ended September 30, 2019
Revenues	\$ 85,280	\$ 92,552	\$ 29,310	\$ 29,560
Cost of sales	(77,355)	(82,786)	(25,316)	(25,417)
Gross profit	7,925	9,766	3,994	4,143
Selling expenses	(1,606)	(1,529)	(568)	(515)
Administrative expenses	(2,372)	(2,097)	(768)	(684)
Other income (expenses), net	422	387	77	(238)
Operating income	4,369	6,527	2,735	2,706
Financial income	498	554	85	194
Financial expenses	(1,957)	(2,094)	(614)	(765)
(Loss) gain due to exchange fluctuation, net	(665)	(401)	174	(586)
Financial result, net	(2,124)	(1,941)	(355)	(1,157)
Equity in loss of associates and joint ventures recognized using the equity method	(42)	(11)	(11)	(7)
Income before income taxes	2,203	4,575	2,369	1,542
Income taxes	(509)	(1,260)	(597)	(316)
Net consolidated income	\$ 1,694	\$ 3,315	\$ 1,772	\$ 1,226
Income attributable to:				
Controlling interest	\$ 1,103	\$ 2,557	\$ 1,436	\$ 976
Non-controlling interest	591	758	336	250
	\$ 1,694	\$ 3,315	\$ 1,772	\$ 1,226
Earnings per basic and diluted share, in Mexican pesos	\$ 0.52	\$ 1.21	\$ 0.68	\$ 0.46
Weighted average outstanding shares (millions of shares)	2,113	2,118	2,112	2,117

  
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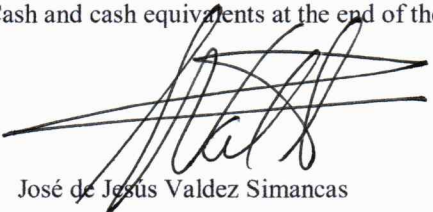
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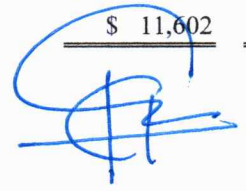
**Consolidated Statements of Cash Flows**

**For the nine -month periods ended September 30, 2020 and 2019**

**In millions of Mexican pesos**

	<u>Unaudited</u>	
	September 30, 2020	September 30, 2019
Cash flows from operating activities		
Income before income taxes	\$ 2,203	\$ 4,575
Depreciation and amortization	3,492	2,976
Impairment of long-lived assets	2	29
Allowance for doubtful accounts	87	22
Financial result, net	1,863	1,617
Statutory employee profit sharing, provisions and other items	(382)	110
Subtotal	7,265	9,329
Movements in working capital		
Decrease in trade receivables and other assets	2,634	3,703
Decrease in inventories	2,816	6,230
(Decrease) in trade and other accounts payable	(1,160)	(8,430)
Income taxes paid	(2,144)	(2,205)
Net cash flows generated from operating activities	9,411	8,627
Cash flows from investing activities		
Interest collected	95	167
Cash flows in acquisition of property, plant and equipment	(1,660)	(2,143)
Cash flows in acquisition of intangible assets	(33)	(23)
Cash inflows (outflows) in business acquisition, net of cash acquired	148	(661)
Cash inflows in business sale	108	-
Investment in joint ventures and associates	-	(166)
Loans collected from related parties	-	188
Collection of notes	24	19
Restricted cash	187	-
Net cash flows used in investing activities	(1,131)	(2,619)
Cash flows from financing activities		
Proceeds from debt	10,945	21,346
Payments of debt	(9,291)	(19,168)
Interest paid	(1,548)	(1,686)
Lease payments	(822)	(700)
Derivative financial instruments	(1)	-
Dividends paid by Alpek, S. A. B. de C. V.	(2,713)	(2,778)
Dividends paid by subsidiaries to non-controlling interests	(411)	(697)
Acquisition of non-controlling interest in subsidiary	-	(194)
Issuance of shares	2	208
Repurchase of shares	(46)	(242)
Loans to related parties	(1)	(1)
Net cash flows used in financing activities	(3,886)	(3,912)
Net increase in cash and cash equivalents	4,394	2,096
Effect of changes in exchange rates	149	(195)
Cash and cash equivalents at the beginning of the period	7,059	4,168
Cash and cash equivalents at the end of the period	\$ 11,602	\$ 6,069

  
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