

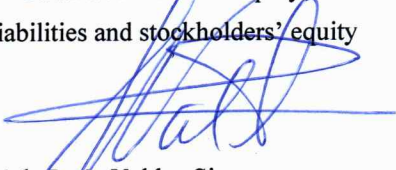
Alpek, S. A. B. de C. V. and Subsidiaries
(Subsidiary of Alfa, S. A. B. de C. V.)

Consolidated Statements of Financial Position

As of March 31, 2021 and December 31, 2020

In millions of Mexican pesos

	As of March 31, 2021 (Unaudited)	As of December 31, 2020 (Audited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 10,180	\$ 10,144
Restricted cash	12	12
Trade and other accounts receivable, net	20,448	17,050
Inventories	19,882	17,447
Derivative financial instruments	1,498	454
Prepayments	463	442
Total current assets	<u>52,483</u>	<u>45,549</u>
Non-current assets:		
Property, plant and equipment, net	39,133	38,579
Right of use asset, net	3,668	2,991
Goodwill and intangible assets, net	3,008	3,637
Deferred income taxes	1,881	1,506
Derivative financial instruments	55	70
Prepayments	15	15
Other non-current assets	14,470	14,006
Total non-current assets	<u>62,230</u>	<u>60,804</u>
Total assets	<u>\$114,713</u>	<u>\$106,353</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Debt	\$ 608	\$ 456
Lease liability	813	704
Trade and other accounts payable	22,109	19,545
Income taxes payable	721	531
Derivative financial instruments	-	66
Provisions	12	50
Other current liabilities	2,594	-
Total current liabilities	<u>26,857</u>	<u>21,352</u>
Non-current liabilities:		
Debt	31,480	30,196
Lease liability	2,221	2,306
Derivative financial instruments	5	-
Provisions	1,059	1,120
Deferred income taxes	4,794	4,092
Income taxes payable	112	170
Employee benefits	1,349	1,316
Other non-current liabilities	288	289
Total non-current liabilities	<u>41,308</u>	<u>39,489</u>
Total liabilities	<u>68,165</u>	<u>60,841</u>
Stockholders' equity		
Controlling interest:		
Capital stock	6,035	6,035
Share premium	9,021	9,025
Retained earnings	20,810	21,035
Other reserves	5,213	4,291
Total controlling interest	<u>41,079</u>	<u>40,386</u>
Non-controlling interest	<u>5,469</u>	<u>5,126</u>
Total stockholders' equity	<u>46,548</u>	<u>45,512</u>
Total liabilities and stockholders' equity	<u>\$114,713</u>	<u>\$106,353</u>


 José de Jesús Valdez Simancas
 Chief Executive Officer


 José Carlos Pons de la Garza
 Chief Financial Officer

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Consolidated Statements of Income

For the three months ended March 31, 2021 and 2020

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

	Unaudited	
	2021	2020
Revenues	\$ 32,830	\$ 28,522
Cost of sales	(26,042)	(26,175)
Gross profit	6,788	2,347
Selling expenses	(576)	(537)
Administrative expenses	(743)	(785)
Other income, net	77	126
Operating income	5,546	1,151
Financial income	77	165
Financial expenses	(1,388)	(630)
Loss due to exchange fluctuation, net	(220)	(1,418)
Financial result, net	(1,531)	(1,883)
Equity in income of associates and joint ventures recognized using the equity method	5	59
Income (loss) before taxes	4,020	(673)
Income taxes	(930)	270
Net consolidated income (loss)	\$ 3,090	\$ (403)
Income (loss) attributable to:		
Controlling interest	\$ 2,452	\$ (453)
Non-controlling interest	638	50
	\$ 3,090	\$ (403)
Earnings (losses) per basic and diluted share, in Mexican pesos	\$ 1.16	\$ (0.21)
Weighted average outstanding shares (millions of shares)	2,112	2,118

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Consolidated Statements of Cash Flows

For the three months ended March 31, 2021 and 2020

In millions of Mexican pesos

	<u>Unaudited</u> 2021	2020
Cash flows from operating activities		
Income (loss) before income taxes	\$ 4,020	\$ (673)
Depreciation and amortization	1,045	1,053
Impairment of long-lived assets	4	-
Allowance for doubtful accounts	10	15
Financial result, net	1,498	1,793
Statutory employee profit sharing, provisions and other items	(36)	(91)
Subtotal	<u>6,541</u>	<u>2,097</u>
Movements in working capital		
Increase (decrease) in trade receivables and other assets	(3,126)	1,098
Increase (decrease) in inventories	(2,617)	14
Increase in trade and other accounts payable	1,922	964
Income taxes paid	(901)	(1,361)
Net cash flows generated from operating activities	<u>1,819</u>	<u>2,812</u>
Cash flows from investing activities		
Interest collected	60	31
Cash flows in acquisition of property, plant and equipment	(490)	(404)
Cash flows in acquisition of intangible assets	(9)	(10)
Cash received from acquired business	-	119
Cash flows paid in investment in joint ventures and associates	(124)	-
Collection of notes	231	24
Restricted cash	-	57
Net cash flows used in investing activities	<u>(332)</u>	<u>(183)</u>
Cash flows from financing activities		
Proceeds from debt	12,670	6,681
Payments of debt	(11,999)	(3)
Lease payments	(255)	(256)
Interest paid	(1,530)	(515)
Derivative financial instruments	6	-
Dividends paid by Alpek, S. A. B. de C. V.	-	(2,713)
Dividends paid from subsidiaries to non-controlling interest	(472)	(411)
Repurchase of shares	(23)	(47)
Reissuance of shares	19	2
Net cash flows (used in) generated from financing activities	<u>(1,584)</u>	<u>2,738</u>
Net decrease (increase) in cash and cash equivalents	<u>(97)</u>	<u>5,367</u>
Effect of changes in exchange rates	133	771
Cash and cash equivalents at the beginning of the period	<u>10,144</u>	<u>7,059</u>
Cash and cash equivalents at the end of the period	<u>\$ 10,180</u>	<u>\$ 13,197</u>



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