



THIRD QUARTER **2021 RESULTS**

Alpek Posts Comparable EBITDA of U.S. \$234M (Reported EBITDA of U.S. \$279M) EBITDA Guidance raised to U.S. \$850M as Margins and Volume Resiliency Expected to Continue

Monterrey, Mexico – October 20th, 2021 – Alpek, S.A.B. de C.V. (BMV: ALPEK), a leading petrochemical company in the Americas, announced today its third quarter 2021 results (3Q21).

QUARTERLY HIGHLIGHTS

- Strong overall volume of 1.2 million tons (-1% QoQ) and record P&C volume of 271 thousand tons (+6% QoQ)
- Comparable EBITDA of U.S. \$234 million (+4% QoQ) due to strong 3Q volume and continued strength in margins
- Accumulated Controlling Interest Net Income of U.S. \$356 million through three quarters (+594% YoY) as a result of strong operational results
- Leverage further improved to 1.2x as a result of strong improvement in last-twelve-months EBITDA
- Targets set for Alpek's material ESG issues, including Circularity, CO₂ Emissions, Safety and Corporate Governance
- Comparable EBITDA Guidance raised to U.S. \$850 million (+11%) due to better-than-expected results and outlook

3Q21 KEY METRICS

(in U.S.\$ million, except for volume and production figures)

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Volume¹ (ktons)	1,195	1,201	1,260	(1)	(5)	3,627	3,554	2
Polyester	924	945	1,026	(2)	(10)	2,865	2,927	(2)
Plastics & Chemicals	271	256	234	6	16	762	627	21
Production (ktons)	1,565	1,526	1,608	3	(3)	4,712	4,779	(1)
Polyester	1,285	1,240	1,337	4	(4)	3,871	3,996	(3)
Plastics & Chemicals	281	286	271	(2)	4	841	782	8
Revenues	2,082	1,849	1,325	13	57	5,545	3,933	41
Polyester	1,228	1,183	990	4	24	3,480	3,009	16
Plastics & Chemicals	682	610	297	12	130	1,763	818	116
EBITDA	279	273	179	2	56	876	364	141
Polyester	138	134	109	3	27	456	200	128
Plastics & Chemicals	138	136	67	2	108	398	156	155
Others	2	3	3	(22)	(20)	22	7	203
Comparable EBITDA²	234	225	154	4	52	662	450	47
Polyester	107	102	95	5	12	299	291	3
Plastics & Chemicals	124	120	56	4	123	342	152	125
Others	3	3	3	(22)	(20)	22	7	203
Net Income (Controlling Interest)	111	124	65	(10)	71	356	51	594
CAPEX	32	132	23	(76)	39	195	65	200
Net Debt	1,323	1,247	1,235	6	7			
Net Debt / EBITDA³	1.2	1.3	1.7					

(1) Excludes intracompany sales (2) Excludes inventories, carry-forward effects, and non-operating, one-time (gains) losses (3) Times: last 12 months

MESSAGE FROM OUR CEO

“During this quarter, Alpek has once again exceeded expectations and set three new records. We reached our highest ever quarterly volume and Comparable EBITDA for the Plastics & Chemicals segment, as well as Alpek’s highest Comparable EBITDA for the first three quarters in a year. While we expected that Polyester margins would normalize through year-end and Polypropylene margins would return to historical levels after a longer-than-expected run, quite the opposite happened. Elevated marine freight costs and the impact of Hurricane Ida to producers in the U.S. Gulf Coast increased PP margins and kept Polyester margins strong. Based on our record-breaking performance so far this year, and our confidence that 2021 will end on a high note, we are once again raising annual EBITDA Guidance figures.

In 3Q21, we also embarked on Project Evergreen, a comprehensive and analytically based effort designed to understand, benchmark, define, and communicate our ambition levels and corresponding targets for each of Alpek’s material ESG issues. Our most important commitments from this initiative include reaching carbon neutrality by 2050, improving safety rates to the industry’s top decile, and increasing PET recycling capacity to over 300 thousand tons.”

Overview

The third quarter of 2021 was a testament to the continued strength of the global economy and demand for our products across both segments. Starting with refined products, average Brent crude oil prices increased to U.S. \$73 dollars per barrel, 6% higher than in 2Q21, and closing the quarter at U.S. \$79 dollars per barrel. U.S. average reference paraxylene (“Px”) prices increased accordingly by 7% versus last quarter. In Plastics & Chemicals, average reference Propylene prices increased to U.S. \$0.82 per pound, 23% higher than the U.S. \$0.67 per pound in 2Q21.

Demand for petrochemical products also remained strong in 3Q21, and high marine freight costs have raised import parity pricing in the Americas. The combination of these effects led Asian integrated Polyester reference margins to an average of U.S. \$318 dollars per ton in 3Q21 (+27% YoY), higher than Alpek’s latest Guidance figure of U.S. \$300 dollars per ton. Polypropylene margins also rose to an average U.S. \$0.52 per pound (+11% QoQ) partially due to continued demand strength, the impact of Hurricane Ida on U.S. Gulf Coast producers, as well as the aforementioned high cost of Asian alternatives.

Project Evergreen

Over the past two years, Alpek has made a concerted effort to improve the way it identified material ESG risks, addressed these issues head-on, disclosed its relative progress, and worked tirelessly on being a more responsible steward of the planet and the concerns of the company’s broader stakeholder base.



José de Jesús Valdez

CEO

This quarter, Alpek reached the next milestone in its ESG strategy by carrying out the first phase of *Project Evergreen*, a comprehensive and analytical review of the global ESG landscape, as well as our progress to date, focused on aligning the entire company behind concrete ambition levels, targets, and key action items for each of Alpek’s 12 material issues.

Regarding the issue of **Carbon Emissions and Eco-Efficiency**:

“Alpek is committed to the Paris Agreement. It is targeting a Scope 1 and 2 emissions reduction of 27.5% by 2030 (2019 base), reaching carbon neutrality by 2050, and will begin measuring its Scope 3 emissions.”

To reach its goals, Alpek will begin to transition its energy contracts to renewable energy sources, identify and execute a series of energy efficiency projects at its operations, and explore new technologies that will allow it to eliminate fossil-fuel-based steam generation.

In terms of **Circularity** for **PET**:

“Alpek plans to increase its PET bottle recycling capacity to 300 thousand annual metric tons by 2025 to meet its customers’ recycled content needs.”

It will do so by expanding its current rPET operations, carrying out focused M&A in the sector, and focusing on providing value-added pelletization, needed to ensure bottle-to-bottle recycling. For Polypropylene and EPS, the company is focused on solutions pertaining to chemical recycling and biodegradability.

On the topic of **Occupational Safety**:

“Alpek plans to reach a Total Recordable Incident Rate (TRIR) for its employees and contractors in the top decile of its industry, though its goal remains to achieve zero accidents every single day.”

Key activities for this goal include performing safety audits led by experts, higher reliance on technology to reduce human error, alignment in variable compensation mechanisms, and strong training initiatives to foster a next-level safety culture.

Finally, regarding **Corporate Governance**:

“Alpek is committed to further improving the composition and effectiveness of its Board by increasing the frequency in which ESG topics & metrics are reviewed, as well as enhancing the diversity and experience of its members.”

On this front, the company plans to propose changes to its Board composition at its next Shareholders’ Meeting. It will also be providing increased disclosure and information to facilitate proxy voting.

For more detailed information on the targets for all twelve of Alpek’s material issues, visit: www.alpek.com/esg/targets

Revised Guidance & Outlook

In the Second Quarter 2021 Earnings Report, Alpek updated its Guidance figures to reflect a longer-than-expected strong margin environment. Having observed this strength carry over into 3Q21, and with elevated freight costs likely to continue providing additional protection to an already strong supply/demand balance through year-end, the Company is once again updating its guidance figures as well as the underlying key assumptions.

In the Polyester segment, Alpek expects Asian integrated margins to remain at approximately U.S. \$315 dollars per ton through year-end. In Plastics & Chemicals, the strength of Polypropylene margins is also expected to last through the end of the fourth quarter, albeit at levels lower than current figures. Volume figures for both segments should remain in line with original guidance and at record levels.

Finally, we are maintaining CAPEX Guidance at U.S. \$250 million. Overall, at the end of this quarter we have a more positive outlook for the remainder of 2021 and for 2022.

New guidance figures are based on the following underlying key assumptions:

- Average Brent crude oil reference price of U.S. \$70 dollars per barrel
- 4Q Average Asian Integrated PET Reference Margins of U.S. \$315 dollars per ton

	Revised 2021 Guidance (U.S.\$M)	Change (% vs. '20)	Previous 2021 Guidance (U.S.\$M)	Change (% vs. '20)
Reported EBITDA	U.S. \$1,050M	86	U.S. \$880M	56
Comparable EBITDA	U.S. \$850M	41	U.S. \$765M	27

Alpek will further discuss its revised guidance figures during its 3Q21 Webcast.

FINANCIAL RESULTS

EBITDA

(in U.S.\$ million)

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Reported EBITDA	279	273	179	2	56	876	364	141
Inventory Adjustment	(22)	(18)	(16)	(26)	(42)	(103)	43	(337)
Carry-forward effect	(21)	(29)	(6)	26	(256)	(109)	52	(307)
Others	(1)	(1)	(3)	(31)	54	(2)	(9)	77
Comparable EBITDA	234	225	154	4	52	662	450	47

Comparable EBITDA was U.S. \$234 million, 4% higher than 2Q21, because of record P&C volume, normalization of polyester margins at higher-than-historical levels, record figures for polypropylene margins, and solid EPS performance.

Reported EBITDA was U.S. \$279 million, 2% higher than in 2Q21. This quarter reflected a positive inventory effect of U.S. \$22 million and carry-forward effect of U.S. \$21 million given increased Px and Propylene prices.

INCOME STATEMENT

(in U.S.\$ million)

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Total Revenues	2,082	1,849	1,325	13	57	5,545	3,933	41
Gross Profit	300	284	180	6	66	918	367	150
Operating expenses and others	(74)	(63)	(57)	(18)	(30)	(198)	(164)	(21)
Operating Income	226	221	123	2	83	720	203	255
Financial cost, net	(37)	(19)	(16)	(99)	(126)	(130)	(100)	(30)
Share of losses of associates	(1)	(1)	(1)	5	(17)	(1)	(2)	42
Income tax	(46)	(43)	(27)	(7)	(73)	(135)	(23)	(478)
Consolidated Net Income	142	159	80	(10)	78	454	78	481
Controlling interest	111	124	65	(10)	71	356	51	594

Revenues for the third quarter totaled U.S. \$2,082 million, 13% higher than 2Q21, due to higher average consolidated prices and strong consolidated volume in 3Q21.

Net Income attributable to Controlling Interest for the third quarter of 2021 was U.S. \$111 million, compared to U.S. \$124 million in 2Q21. This decrease was due to higher financial costs.

CASH FLOW

(in U.S.\$ million)

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
EBITDA	279	273	179	2	56	876	364	141
Net Working Capital & Others	(245)	6	56	(4,539)	(535)	(432)	183	(336)
CAPEX	(32)	(132)	(23)	76	(39)	(195)	(65)	(200)
Financial Expenses	(26)	(25)	(25)	(4)	(3)	(117)	(76)	(54)
Income Tax	(3)	(32)	4	91	(168)	(79)	(97)	19
Dividends	(20)	(128)	-	85	(100)	(171)	(163)	(4)
Payment to affiliated companies	(2)	-	-	(100)	(100)	(3)	-	(100)
Other Sources / Uses	(27)	11	2	(354)	(1,353)	(19)	(50)	63
Decrease (Increase) in Net Debt	(76)	(28)	193	(173)	(139)	(138)	95	(245)

Net Working Capital (NWC) totaled U.S. \$245 million partly due to the continued rise in raw material prices and increase to inventory levels.

CAPEX for the quarter totaled U.S. \$32 million, keeping Alpek in line with its annual CAPEX guidance.

NET DEBT & LEVERAGE

(in U.S.\$ million)

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)
Net Debt	1,323	1,247	1,235	6	7
EBITDA (LTM)	1,077	977	719	10	50
Net Debt / EBITDA (LTM)	1.2	1.3	1.7		

Consolidated Net Debt as of September 30, 2021 was U.S. \$1.323 billion, up 6% and 7% QoQ and YoY respectively. Net Debt increased by U.S. \$76 million during 3Q21. Gross Debt reached U.S. \$1.713 billion, and Cash declined to U.S. \$390 million, a slight decrease to levels more in line with historical averages. Financial ratios for the quarter improved as Net Debt to EBITDA was further reduced to 1.2x and Interest Coverage to 8.0x, with Leverage decreasing due to higher LTM EBITDA.

RESULTS BY BUSINESS SEGMENT: POLYESTER

(Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET), rPET, Polyester fibers – 64% of Alpek's Net Sales)

QUARTERLY HIGHLIGHTS

- Polyester volume of 924 thousand tons (-2% QoQ), which was slightly impacted by nature-related events
- Integrated Asian polyester reference margins remained strong (+27% YoY), due to a high spread vs. Chinese figures
- Polyester Comparable EBITDA of U.S. \$107 million (+5% QoQ), due to resilient volume and margins
- Polyester Reported EBITDA of U.S. \$138 million (+3% QoQ), with an inventory gain (U.S. \$18 million) and a positive carry-forward effect (U.S. \$11 million) that were lower than in 2Q21

KEY METRICS - POLYESTER (in U.S.\$ million, except volume and production)	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Volume (ktons)	924	945	1,026	(2)	(10)	2,865	2,927	(2)
Production (ktons)	1,285	1,240	1,337	4	(4)	3,871	3,996	(3)
Revenues	1,228	1,183	990	4	24	3,480	3,009	16
Reported EBITDA	138	134	109	3	27	456	200	128
Inventories	(18)	(14)	(5)	(34)	(302)	(82)	47	(273)
Carry-forward effect	(11)	(17)	(6)	34	(89)	(73)	52	(240)
Others	(1)	(1)	(3)	(20)	62	(2)	(9)	80
Comparable EBITDA	107	102	95	5	12	299	291	3

Polyester Volume was 924 thousand tons in 3Q21, 2% lower quarter-on-quarter, as the drought in Altamira, Mexico, which temporarily affected local PTA production in the second quarter, extended into part of 3Q21. Additionally, the company took precautionary measures against Hurricane Ida at one of its U.S. Gulf Coast facilities, which reduced output for the quarter. Volume would have been similar to last year's record levels had it not been for these two nature-related events.

Polyester Comparable EBITDA reached U.S. \$107 million, 5% higher QoQ. This was due to strong average Asian integrated polyester margins of U.S. \$318 dollars per ton.

As a result of a 6% increase in the average Brent Crude oil price, average U.S. reference paraxylene ("Px") prices rose by 7% QoQ. This resulted in a non-cash **inventory gain** of U.S. \$18 million and a positive **carry-forward effect** of U.S. \$11 million in 3Q21.

Polyester Reported EBITDA was U.S. \$138 million for the quarter, up 3% versus 2Q21, as a result of positive inventory, carry-forward effects and others that resulted in a U.S. \$31 million gain in line with last quarter's U.S. \$32 million gain, as feedstock prices remained high.

RESULTS BY BUSINESS SEGMENT: PLASTICS & CHEMICALS (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 31% of Alpek's Net Sales)

QUARTERLY HIGHLIGHTS

- Record P&C volume of 271 thousand tons (+6% QoQ) as EPS demand increased in construction and e-commerce
- Record Polypropylene margins of U.S. \$0.52 per pound (+11% QoQ) as demand continues to outpace supply
- Record P&C Comparable EBITDA of U.S. \$124 million (+4% QoQ) mainly from strong EPS volume and PP margins
- P&C Reported EBITDA of U.S. \$138 million (+2% QoQ), due to an inventory gain (U.S. \$4 million) and a positive carry-forward effect (U.S. \$10 million)

KEY METRICS – P&C (in U.S.\$ million, except volume and production)	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Volume (ktons)	271	256	234	6	16	762	627	21
Production (ktons)	281	286	271	(2)	4	841	782	8
Revenues	682	610	297	12	130	1,763	818	116
Reported EBITDA	138	136	67	2	108	398	156	155
Inventories	(4)	(4)	(11)	2	65	(21)	(4)	(418)
Carry-forward effect	(10)	(12)	-	15	(100)	(35)	-	(100)
Others	-	-	-	-	-	-	-	-
Comparable EBITDA	124	120	56	4	123	342	152	125

P&C Volume was 271 thousand tons, up 6% QoQ and 16% YoY, exceeding the previous record for any quarter. Excluding the incremental volume from the Styrenics business acquired in the United States, volume was still 4% higher quarter-on-quarter as demand for EPS has continued to increase in the construction and e-commerce segments.

P&C Comparable EBITDA set a new quarterly record at U.S. \$124 million, up 4% and 123% when compared to 2Q21 and 3Q20, respectively, mainly due to record PP margins resulting from a strong supply/demand balance and high marine freight costs which have increased import parity pricing from Asia.

Propylene prices averaged U.S. \$0.82 per pound, up 23% versus 2Q21, as Hurricane Ida affected producers along the U.S. Gulf Coast, resulting in a non-cash **inventory gain** of U.S. \$4 million and positive **carry-forward effect** of U.S. \$10 million.

P&C Reported EBITDA was U.S. \$138 million during the quarter, up 2% QoQ and 108% YoY, reflecting the record business fundamentals described for 3Q21, as well as the previously mentioned inventory gain and positive carry-forward effect.

ABOUT ALPEK

Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET, rPET, and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable styrenics, caprolactam, and other specialty & industrial chemicals). Alpek is a leading producer of PTA and PET worldwide, the largest rPET producer in the Americas, the 3rd largest expandable polystyrene manufacturer worldwide, and the only producer of polypropylene and caprolactam in Mexico.

NOTE ON FORWARD LOOKING STATEMENTS

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.

INVESTOR RELATIONS CONTACT INFORMATION

Alejandro Elizondo F., Investor Relations Officer
Alejandra Bustamante, Investor Relations Manager
+52 (818) 748-1146
ir@alpek.com
www.alpek.com

APPENDIX A – ADDITIONAL FINANCIAL INFORMATION

TABLE 1 PRICE CHANGES (%)	QoQ (%)	YoY (%)	Ch. (%)
Polyester			
Avg. Ps. Prices	6	25	10
Avg. U.S. \$ Prices	6	38	18
Plastics & Chemicals			
Avg. Ps. Prices	6	80	65
Avg. U.S. \$ Prices	6	98	77
Total			
Avg. Ps. Prices	13	50	28
Avg. U.S. \$ Prices	13	66	38

TABLE 2 REVENUES	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Total Revenues								
Ps. Million	41,652	37,077	29,310	12	42	111,559	85,280	31
U.S. \$ Million	2,082	1,849	1,325	13	57	5,545	3,933	41
Domestic Revenues								
Ps. Million	16,474	13,189	8,547	25	95	41,421	24,075	72
U.S. \$ Million	823	658	382	25	115	2,059	1,112	85
Foreign Revenues								
Ps. Million	25,178	23,888	20,853	5	21	70,138	61,205	15
U.S. \$ Million	1,258	1,191	943	6	33	3,486	2,822	24
Foreign / Total (%)	60	64	71			63	72	

TABLE 3 OP. INCOME AND EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Operating Income								
Ps. Million	4,522	4,437	2,735	2	65	14,505	4,369	232
U.S. \$ Million	226	221	123	2	83	720	203	255
EBITDA								
Ps. Million	5,581	5,481	3,958	2	41	17,656	7,863	125
U.S. \$ Million	279	273	179	2	56	876	364	141

TABLE 4 COMPARABLE EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
EBITDA								
P.s. Million	5,581	5,481	3,958	2	41	17,656	7,863	125
U.S. \$ Million	279	273	179	2	56	876	364	141
Adjustments*								
P.s. Million	(905)	(959)	(553)	6	(63)	(4,324)	1,984	(318)
U.S. \$ Million	(45)	(48)	(25)	6	(82)	(214)	86	(347)
Comparable EBITDA								
P.s. Million	4,677	4,522	3,404	3	37	13,332	9,847	35
U.S. \$ Million	234	225	154	4	52	662	450	47

*Inventory adjustments, Carry-forward effects, and non-operating, one-time (gains) losses

TABLE 5 IFRS 16 EFFECT (in U.S.\$ million)	1Q21	2Q21	3Q21
Income Statement			
Amortization	11	12	12
Financial Expense	2	2	2
Balance Sheet			
Assets- Right of use	146	142	152
Liabilities			
Short-term lease	39	38	36
Long-term lease	108	106	120
Net Debt	9	6	24

TABLE 6 FINANCIAL COST, NET (in U.S.\$ million)	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Financial Expenses	(30)	(28)	(28)	(5)	(7)	(125)	(90)	(39)
Financial Income	5	5	4	6	35	14	23	(40)
Net Financial Expenses	(25)	(24)	(24)	(4)	(2)	(112)	(67)	(67)
Fx Gains (Losses)	(12)	5	8	(356)	(265)	(18)	(33)	44
Financial Cost, Net	(37)	(19)	(16)	(99)	(126)	(130)	(100)	(30)

TABLE 7 NET INCOME (in U.S.\$ million, except as noted)	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Consolidated Net Income	142	159	80	(10)	78	454	78	481
Non-Controlling Interest	31	35	15	(11)	109	98	27	265
Controlling Interest	111	124	65	(10)	71	356	51	594
Earnings per Share (U.S. \$)	0.05	0.06	0.03	(10)	71	0.17	0.02	594
Avg. Outstanding Shares (million)*	2,111	2,112	2,112	-	-	2,112	2,113	-

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

TABLE 8 STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (in U.S.\$ million)	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)
Assets					
Cash and cash equivalents	390	476	519	(18)	(25)
Trade accounts receivable	1,004	866	495	16	103
Inventories	1,227	1,068	778	15	58
Other current assets	362	373	324	(3)	12
Total current assets	2,982	2,783	2,117	7	41
Investment in associates and others	440	438	435	-	1
Property, plant and equipment, net	1,993	2,025	1,849	(2)	8
Goodwill and intangible assets, net	171	176	184	(3)	(7)
Other non-current assets	499	530	525	(6)	(5)
Total assets	6,086	5,952	5,111	2	19
Liabilities & stockholders' equity					
Debt	30	50	109	(39)	(72)
Suppliers	1,205	1,125	698	7	73
Other current liabilities	317	288	286	10	11
Total current liabilities	1,553	1,463	1,093	6	42
Debt (include debt issuance costs)	1,518	1,520	1,485	-	2
Employees' benefits	70	67	56	4	27
Other long-term benefits	411	416	424	(1)	(3)
Total liabilities	3,553	3,466	3,058	2	16
Total stockholders' equity	2,533	2,486	2,052	2	23
Total liabilities & stockholders' equity	6,086	5,952	5,111	2	19
Net Debt					
Net Debt	1,323	1,247	1,235	6	7
Net Debt / EBITDA*	1.2	1.3	1.7		
Interest Coverage*	8.0	7.3	7.0		

* Times: last 12 months

POLYESTER

TABLE 9 REVENUES	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Total Revenues								
Ps. Million	24,574	23,720	21,901	4	12	70,036	65,331	7
U.S. \$ Million	1,228	1,183	990	4	24	3,480	3,009	16
Domestic Revenues								
Ps. Million	5,841	5,349	3,889	9	50	15,634	11,726	33
U.S. \$ Million	292	267	176	9	66	777	541	44
Foreign Revenues								
Ps. Million	18,733	18,371	18,011	2	4	54,402	53,605	1
U.S. \$ Million	936	916	814	2	15	2,703	2,469	9
Foreign / Total (%)	76	77	82			78	82	

TABLE 10 OP. INCOME AND EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Operating Income								
Ps. Million	1,970	1,917	1,456	3	35	6,849	1,588	331
U.S. \$ Million	98	96	66	3	50	339	76	348
EBITDA								
Ps. Million	2,761	2,690	2,409	3	15	9,199	4,300	114
U.S. \$ Million	138	134	109	3	27	456	200	128

TABLE 11 COMPARABLE EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
EBITDA								
Ps. Million	2,761	2,690	2,409	3	15	9,199	4,300	114
U.S. \$ Million	138	134	109	3	27	456	200	128
Adjustments*								
Ps. Million	(620)	(640)	(302)	3	(105)	(3,193)	2,082	(253)
U.S. \$ Million	(31)	(32)	(14)	3	(126)	(158)	90	(274)
Comparable EBITDA								
Ps. Million	2,141	2,050	2,107	4	2	6,006	6,382	(6)
U.S. \$ Million	107	102	95	5	12	299	291	3

*Inventory adjustments, Carry-forward effects, and non-operating, one-time (gains) losses

PLASTICS & CHEMICALS

TABLE 12 REVENUES	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Total Revenues								
Ps. Million	13,656	12,220	6,552	12	108	35,465	17,662	101
U.S. \$ Million	682	610	297	12	130	1,763	818	116
Domestic Revenues								
Ps. Million	7,231	6,727	3,724	8	94	19,823	10,196	94
U.S. \$ Million	361	336	169	8	114	985	472	109
Foreign Revenues								
Ps. Million	6,424	5,493	2,827	17	127	15,641	7,466	110
U.S. \$ Million	321	274	128	17	151	778	346	125
Foreign / Total (%)	47	45	43			44	42	

TABLE 13 OP. INCOME AND EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
Operating Income								
Ps. Million	2,501	2,457	1,211	2	107	7,204	2,628	174
U.S. \$ Million	125	123	54	2	129	358	120	199
EBITDA								
Ps. Million	2,771	2,727	1,481	2	87	8,007	3,411	135
U.S. \$ Million	138	136	67	2	108	398	156	155

TABLE 14 COMPARABLE EBITDA	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
EBITDA								
Ps. Million	2,771	2,727	1,481	2	87	8,007	3,411	135
U.S. \$ Million	138	136	67	2	108	398	156	155
Adjustments*								
Ps. Million	(284)	(319)	(251)	11	(13)	(1,131)	(98)	(1,055)
U.S. \$ Million	(14)	(16)	(11)	11	(28)	(56)	(4)	(1,297)
Comparable EBITDA								
Ps. Million	2,487	2,408	1,230	3	102	6,876	3,313	108
U.S. \$ Million	124	120	56	4	123	342	152	125

*Inventory adjustments, Carry-forward effects, and non-operating, one-time (gains) losses

APPENDIX B – FINANCIAL STATEMENTS
**ALPEK, S.A.B. DE C.V. and Subsidiaries
CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Sep-21	Jun-21	Sep-20	QoQ (%)	YoY (%)
(in millions of Mexican Pesos)					
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	7,865	9,381	11,602	(16)	(32)
Restricted cash	53	52	58	3	(9)
Trade accounts receivable	20,384	17,155	11,125	19	83
Other accounts and notes receivable	4,940	4,888	6,036	1	(18)
Inventories	24,911	21,148	17,476	18	43
Other current assets	2,409	2,493	1,248	(3)	93
Total current assets	60,562	55,117	47,545	10	27
NON-CURRENT ASSETS:					
Investment in associates and others	8,938	8,676	9,772	3	(9)
Property, plant and equipment, net	40,475	40,098	41,517	1	(3)
Goodwill and intangible assets	3,463	3,479	4,138	-	(16)
Other non-current assets	10,143	10,486	11,796	(3)	(14)
Total assets	123,581	117,856	114,768	5	8
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Debt	616	992	2,457	(38)	(75)
Suppliers	24,478	22,274	15,675	10	56
Other current liabilities	6,434	5,704	6,415	13	-
Total current liabilities	31,528	28,970	24,547	9	28
NON-CURRENT LIABILITIES:					
Debt (include debt issuance cost)	30,833	30,099	33,357	2	(8)
Deferred income taxes	4,506	4,650	4,745	(3)	(5)
Other non-current liabilities	3,842	3,581	4,785	7	(20)
Employees' benefits	1,428	1,335	1,248	7	14
Total liabilities	72,137	68,635	68,682	5	5
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,031	6,034	6,035	-	-
Share premium	8,996	9,015	9,025	-	-
Contributed capital	15,027	15,049	15,060	-	-
Earned surplus	30,091	28,236	25,372	7	19
Total controlling interest	45,118	43,285	40,432	4	12
Non-controlling interest	6,326	5,936	5,654	7	12
Total stockholders' equity	51,444	49,221	46,086	5	12
Total liabilities and stockholders' equity	123,581	117,856	114,768	5	8

ALPEK, S.A.B. DE C.V. and Subsidiaries
CONSOLIDATED STATEMENT OF INCOME

	3Q21	2Q21	3Q20	QoQ (%)	YoY (%)	YTD21	YTD20	Ch. (%)
(in millions of Mexican Pesos)								
Revenues	41,652	37,077	29,310	12	42	111,559	85,280	31
Domestic	16,474	13,189	8,457	25	95	41,421	24,075	72
Export	25,178	23,888	20,853	5	21	70,138	61,205	15
Cost of sales	(35,644)	(31,381)	(25,316)	(14)	(41)	(93,067)	(77,355)	(20)
Gross profit	6,008	5,696	3,994	5	50	18,492	7,925	133
Operating expenses and others	(1,486)	(1,259)	(1,259)	(18)	(18)	(3,987)	(3,556)	(12)
Operating income	4,522	4,437	2,735	2	65	14,505	4,369	232
Financial result, net	(744)	(374)	(355)	(99)	(110)	(2,649)	(2,124)	(25)
Equity in income of associates and joint ventures	(12)	(13)	(11)	6	(3)	(19)	(42)	52
Income before taxes	3,766	4,050	2,369	(7)	59	11,837	2,203	437
Income taxes	(917)	(860)	(597)	(7)	(54)	(2,708)	(509)	(432)
Consolidated net income	2,849	3,190	1,772	(11)	61	9,129	1,694	439
Income attributable to Controlling interest	2,219	2,484	1,436	(11)	55	7,155	1,103	548
Income attributable to Non-controlling interest	630	706	336	(11)	88	1,974	591	234