



SECOND QUARTER **2022 RESULTS**

Alpek Posts Comparable EBITDA of U.S. \$369M (Reported EBITDA of U.S. \$507M)

Guidance raised to U.S. \$1,475M due to better-than-expected market conditions and OCTAL

Monterrey, Mexico – July 20, 2022 – Alpek, S.A.B. de C.V., a leading petrochemical company in the Americas, announced today its second quarter 2022 (2Q22) results.

QUARTERLY HIGHLIGHTS

- Volume increased to 1.26 million tons (+4% QoQ), due to solid demand & incremental volume from OCTAL
- Record-high Comparable EBITDA of U.S. \$369 million (+11% QoQ) due to higher-than-expected margins and incremental EBITDA from OCTAL
- Leverage of 1.2x, caused by higher Net Debt due to the CAPEX from the OCTAL acquisition
- Concluded acquisition of OCTAL, becoming leading global PET Sheet player earlier than anticipated
- Received SBTi approval for its emissions reduction target reaffirming its commitment to combat climate change
- Comparable EBITDA Guidance raised to U.S. \$1,475 million (+18%) due to strong 1H22, solid margins & OCTAL

2Q22 KEY METRICS

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

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Volume¹ (ktons)	1,260	1,216	1,201	4	5	2,476	2,431	2
Polyester	1,011	962	945	5	7	1,973	1,941	2
Plastics & Chemicals	250	254	256	(2)	(3)	503	490	3
Production (ktons)	1,698	1,526	1,526	11	11	3,224	3,146	2
Polyester	1,433	1,277	1,240	12	16	2,711	2,586	5
Plastics & Chemicals	264	249	286	6	(8)	513	560	(8)
Revenues	2,815	2,332	1,849	21	52	5,147	3,463	49
Polyester	1,818	1,521	1,183	19	54	3,339	2,252	48
Plastics & Chemicals	659	615	610	7	8	1,273	1,080	18
EBITDA	507	456	273	11	86	964	597	61
Polyester	347	288	134	20	158	634	318	99
Plastics & Chemicals	156	170	136	(8)	15	326	260	26
Others	5	(2)	3	387	49	3	20	(85)
Comparable EBITDA²	369	333	225	11	64	702	429	64
Polyester	218	193	102	13	113	411	192	114
Plastics & Chemicals	147	142	120	3	22	288	217	33
Others	5	(2)	3	387	49	3	20	(85)
Net Income (Controlling Interest)	303	229	124	32	144	531	245	117
CAPEX	678	40	132	1,594	414	718	162	342
Net Debt	1,776	1,310	1,247	36	42			
Net Debt / EBITDA³	1.2	1.0	1.3					

(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

“Alpek has once again exceeded expectations, setting three new performance records this quarter. We reached our highest ever overall Comparable EBITDA in history, excluding incremental EBITDA from the newly incorporated OCTAL business, as well as the highest ever Comparable EBITDA for both the Polyester and the Plastics & Chemicals segments. Stronger volume was accompanied by higher-than-expected margins for both Polyester and Polypropylene as demand has remained high and elevated marine freight costs have kept them strong. As a result of the record-breaking performance so far this year, and our confidence that 2022 will end favorably, we have upwardly revised the Company’s annual Guidance figures.

In 2Q22, we surpassed our financial objectives as well as made significant progress in the Company’s long-term strategic growth plan. From a growth perspective, we completed the OCTAL acquisition earlier than expected. This acquisition allows us to continue supplying our PET resin customers as well as enter the high-value PET Sheet market from a strategic location. Moreover, alongside our partners, we have decided to continue construction at the Corpus Christi Polymers site, which will satisfy growing customer demand in upcoming years. Finally, the SBTi approved our emissions reduction target, further ratifying our commitment to combating climate change and upholding the Paris Agreement. We remain committed to reaching carbon neutrality by 2050.”



José de Jesús Valdez

CEO

Overview

The second quarter of 2022 was marked by sustained inflationary pressures. The main impact on the petrochemical industry has been reflected in the rise in Brent crude oil prices to an average of U.S. \$113 dollars per barrel, 16% higher than in 1Q22, closing the quarter at U.S. \$115 dollars per barrel. U.S. average reference paraxylene (“Px”) prices increased even more so, by 41% versus the previous quarter. In Plastics & Chemicals, average reference Propylene prices were U.S. \$0.61 per pound, 4% lower than the U.S. \$0.63 per pound in 1Q22.

Demand for Alpek’s portfolio of products has remained strong despite rising prices. Marine freight costs and vessel availability remain under pressure to balance global supply and demand, although they have started to gradually decline. Asian integrated Polyester reference margins remained at high levels averaging U.S. \$410 dollars per ton in 2Q22 (-2% QoQ), surpassing expectations this quarter. Meanwhile, reference Polypropylene margins increased to an average of U.S. \$0.39 per pound (+3% QoQ), as demand for polypropylene remained high and supply was tight.

OCTAL

Alpek finalized the acquisition of OCTAL Holding SAOC (OCTAL), a high-value PET Sheet business earlier than anticipated, assuming operational control as of June 1, 2022. This includes a main production facility with both PET Sheet and Resin in Salalah Free Zone, Oman, a PET Sheet Recycling facility in Cincinnati, USA and a PET Thermoform Packaging facility in Riyadh, Saudi Arabia.

These assets will allow Alpek to continue serving increasing demand for its PET Resin business while entering the PET Sheet market, which has an expected annual growth rate of 6%. Furthermore, the strategic locations will allow Alpek low-cost raw material procurement and access to existing and new clients across the Americas, the Middle East, northern Africa, and Europe. The addition of PET Sheet to Alpek's portfolio, brings opportunity to vertically integrate it into our existing PET facilities in the future. Finally, OCTAL's DPET® proprietary technology for PET Sheet will generate a product with a 25% lower carbon footprint than the rest of the industry.

Corpus Christi Polymers

Earlier this week, Alpek announced that the partners of Corpus Christi Polymers (CCP) will resume construction of the PTA-PET site in August of this year, with an expected completion date in early 2025. CCP is a joint venture whereby each of the three partners, Alpek, Indorama Ventures and Far Eastern New Century, will have access to one third of the annual capacity, which is 1.1 million tons and 1.3 million tons of PET and PTA, respectively. For Alpek, this is equivalent to approximately 367,000 tons of PET and 433,000 tons of PTA. This is expected to be the most competitive site in the Americas and will allow Alpek to continue supplying increasing customer demand.

SBTi Approval

On July 7, Alpek announced that it has received approval from the Science Based Target initiative (SBTi) for its ESG target related to carbon emissions reduction. The SBTi's Target Validation Team has classified the Company's scope 1 and 2 target ambition and has determined that it is in line with limiting warming to well-below the 2°C trajectory, which guarantees the Company's efforts to combat climate change. As part of the science-based target, "Alpek commits to reduce absolute scope 1 and 2 greenhouse gas (GHG) emissions by 27.5% by 2030 from a 2019 base year. Alpek also commits to reduce scope 3 emissions by 13.5% within the same time frame".

This reaffirms Alpek's emissions reduction target as feasible and well-aligned with the Paris Agreement. Alpek is confident that by transitioning to fully renewable electricity sources, improving its energy usage, and generating emission-free steam, among other initiatives, it will be well on its way to meet its targets and continue its path towards carbon neutrality by 2050.

Revised Guidance & Outlook

Alpek originally provided 2022 Guidance figures based on prevalent market conditions at the beginning of the year. Having observed higher-than-expected margins for PET, PP and EPS during the first half of the year, as well as positive expectations for 2H22, and year-to-date results, the Company has decided to update Guidance figures and key assumptions. Revised 2022 Guidance also includes expectations for the OCTAL business to contribute EBITDA of approximately US \$120 million.

In the Polyester segment, we expect solid Asian integrated reference margins throughout 2022, with levels normalizing gradually over the second half of the year. In the Plastics & Chemicals segment, Polypropylene and EPS margins should have a stronger performance than originally expected for 2022. Accordingly, we maintain a positive outlook for the remainder of 2022.

Key assumptions for the new Guidance figures are based on:

- Average Brent crude oil reference price of U.S. \$100 per barrel (unchanged)
- Asian Integrated PET Reference Margins of U.S. \$370 per ton (up from U.S. \$355 per ton)

	Revised 2022 Guidance (US\$M)	Change (% vs. '21)	Previous 2022 Guidance (US\$M)	Change (% vs. Prev.)
Reported EBITDA	U.S. \$1,600M	40	U.S. \$1,365M	17
Comparable EBITDA	U.S. \$1,475M	53	U.S. \$1,250M	18

Figures for volume and CAPEX remain unchanged.

Alpek will discuss its Guidance in further detail during its 2Q22 Webcast.

FINANCIAL RESULTS

EBITDA (U.S.\$ million)

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Reported EBITDA	507	456	273	11	86	964	597	61
Inventory Adjustment	(80)	(63)	(18)	(27)	(355)	(144)	(81)	(78)
Carry-forward effect	(73)	(66)	(29)	(10)	(149)	(139)	(87)	(59)
Others	15	6	(1)	147	1,449	20	(1)	2,717
Comparable EBITDA	369	333	225	11	64	702	429	64

Comparable EBITDA reached a record U.S. \$369 million, 11% higher quarter-on-quarter and 64% higher year-on-year, driven by better-than-expected margins across all products, solid volume for both segments, and the recent consolidation of the OCTAL business.

Reported EBITDA reached a record U.S. \$507 million, 11% higher versus 1Q22 and 86% higher versus 2Q21, due to a positive inventory adjustment of U.S. \$80 million and a positive carry-forward effect of U.S. \$73 million generated by rising crude oil prices and an even greater increase of paraxylene prices.

INCOME STATEMENT

(U.S.\$ million)

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Total Revenues	2,815	2,332	1,849	21	52	5,147	3,463	49
Gross Profit	539	484	284	11	90	1,024	618	66
Operating expenses and others	(86)	(79)	(63)	(9)	(37)	(165)	(124)	(33)
Operating Income	454	405	221	12	105	859	494	74
Financial cost, net	(25)	(35)	(19)	29	(34)	(60)	(93)	35
Share of losses of associates	(1)	-	(1)	(95)	(15)	(1)	-	(185)
Income tax	(92)	(102)	(43)	10	(116)	(195)	(89)	(119)
Consolidated Net Income	335	267	159	26	111	603	311	93
Controlling interest	303	229	124	32	144	531	245	117

Revenues for the second quarter totaled a record U.S. \$2.815 billion, 21% higher than 1Q22 and 52% higher than 2Q21, due to higher overall average consolidated prices as well as strong consolidated volume.

Net Income attributable to the Controlling Interest for the second quarter of 2022 was U.S. \$303 million, compared to U.S. \$229 million in 1Q22, primarily due to a higher operating income.

CASH FLOW

(U.S.\$ million)

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
EBITDA	507	456	273	11	86	964	597	61
Net Working Capital & Others	(238)	(193)	6	(24)	(4,415)	(431)	(187)	(131)
CAPEX	(678)	(40)	(132)	(1,594)	(414)	(718)	(162)	(342)
Financial Expenses	(32)	(30)	(25)	(9)	(31)	(62)	(91)	32
Income Tax	(94)	(74)	(32)	(27)	(190)	(168)	(76)	(121)
Dividends	(1)	(213)	(128)	100	100	(213)	(151)	(41)
Other Sources / Uses	69	8	11	726	542	77	9	785
Decrease (Increase) in Net Debt	(466)	(85)	28	(452)	(1,568)	(551)	(62)	(795)

Net Working Capital (NWC) increased by U.S. \$238 million due to higher raw material prices during the quarter stemming from the continuation of the economic situation.

CAPEX for the quarter totaled U.S. \$678 million, mainly allocated to the OCTAL acquisition in May, and in line with Guidance.

Income Tax during 2Q22 was U.S. \$94 million, 27% higher versus the previous quarter as it includes the remaining portion of fiscal payments for the year.

NET DEBT & LEVERAGE

(U.S.\$ million)

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)
Net Debt	1,776	1,310	1,247	36	42
EBITDA (LTM)	1,512	1,277	977	18	55
Net Debt / EBITDA (LTM)	1.2	1.0	1.3		

Consolidated Net Debt as of June 30, 2022, was U.S. \$1.776 billion, up 36% and 42% QoQ and YoY, respectively. Gross Debt was U.S. \$2.339 billion, and Cash increased to U.S. \$562 million. Financial ratios for the quarter were: Net Debt to EBITDA of 1.2x and Interest Coverage of 14.9x, with Leverage increasing slightly due to the OCTAL acquisition.

RESULTS BY BUSINESS SEGMENT: POLYESTER

(Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET), rPET, Polyester fibers – 63% of Alpek's Net Sales)

QUARTERLY HIGHLIGHTS

- Volume of 1.01 million tons (+5% QoQ) increased mainly due to the newly incorporated OCTAL business
- Higher-than-expected average reference Integrated Asian PET margins of U.S. \$410 per ton (-2% QoQ)
- Record Polyester Comparable EBITDA of U.S. \$218 million (+13% QoQ) from strong margins and solid volume
- Polyester Reported EBITDA of U.S. \$347 million (+20% QoQ), with an inventory gain (U.S. \$84 million) and a positive carry-forward effect (U.S. \$60 million)

KEY METRICS - POLYESTER (U.S.\$ million, except volume and production)	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Volume (ktons)	1,011	962	945	5	7	1,973	1,941	2
Production (ktons)	1,433	1,277	1,240	12	16	2,711	2,586	5
Revenues	1,818	1,521	1,183	19	54	3,339	2,252	48
Reported EBITDA	347	288	134	20	158	634	318	99
Inventories	(84)	(56)	(14)	(49)	(514)	(141)	(64)	(120)
Carry-forward effect	(60)	(49)	(17)	(22)	(247)	(108)	(62)	(75)
Others	15	10	(1)	47	1,605	25	(1)	3,741
Comparable EBITDA	218	193	102	13	113	411	192	114

Polyester Volume was 1,011 ktons in 2Q22, 5% higher quarter-on-quarter due to sustained high demand, and the recently incorporated PET Sheet and PET Resin facilities in Oman, Saudi Arabia and U.S.A., still in line with our estimates. When excluding the incremental volume from our recently acquired PET business, volume was down 2% QoQ and flat YoY due to scheduled maintenance at one of our facilities.

Polyester Comparable EBITDA reached a record high for any quarter of U.S. \$218 million, 13% higher QoQ and 113% higher YoY. This was due to solid volume and resilient Asian integrated Polyester reference margins, which averaged U.S. \$410 dollars per ton.

Brent Crude oil prices increased by 16%, while average U.S. reference paraxylene ("Px") prices rose by 41% QoQ. This resulted in a non-cash **inventory gain** of U.S. \$84 million and a **positive carry-forward effect** of U.S. \$60 million in 2Q22.

Polyester Reported EBITDA was U.S. \$347 million, up 20% versus 1Q22, given the positive inventory and carry-forward effects of the quarter.

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

(Polypropylene (PP), Expandable Polystyrene (EPS), Other products – 27% of Alpek's Net Sales)

QUARTERLY HIGHLIGHTS

- Volume of 250 ktons in 2Q22 (-2% QoQ) as the increase in EPS was more than offset by the decline in PP volume
- Reference Polypropylene margins increased to U.S. \$0.39 per pound (+3% QoQ) due to tight market conditions
- Record P&C Comparable EBITDA of U.S. \$147 million (+3% QoQ) as increased PP margins offset EPS margins' decline
- Reported EBITDA of U.S. \$156 million (-8% QoQ), due to inventory loss (U.S. -\$4 million) and a positive carry-forward effect (U.S. \$13 million)

KEY METRICS – P&C (U.S.\$ million, except volume and production)	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Volume (ktons)	250	254	256	(2)	(3)	503	490	3
Production (ktons)	264	249	286	6	(8)	513	560	(8)
Revenues	659	615	610	7	8	1,273	1,080	18
Reported EBITDA	156	170	136	(8)	15	326	260	26
Inventories	4	(7)	(4)	156	195	(3)	(17)	82
Carry-forward effect	(13)	(17)	(12)	25	(8)	(30)	(25)	(19)
Others	-	(4)	-	89	(490)	(5)	-	(5,323)
Comparable EBITDA	147	142	120	3	22	288	217	33

P&C Volume was 250 ktons, down 2% QoQ and 3% YoY, as slightly lower PP demand offset higher EPS volume.

P&C Comparable EBITDA was U.S. \$147 million, up 3% and 22% compared to 1Q22 and 2Q21, respectively. This was due to higher PP margins offsetting a decrease in EPS margins and sustained strong demand.

Propylene prices averaged U.S. \$0.61 per pound, down 4% versus 1Q22, resulting in a non-cash **inventory loss** of U.S. -\$4 million and **positive carry-forward effect** of U.S. \$13 million.

P&C Reported EBITDA was U.S. \$156 million during the quarter, down 8% QoQ and up 15% YoY, mostly due to the positive combined carry-forward and inventory 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, and other specialty and industrial chemicals). Alpek is a leading producer of PTA, PET Resin and PET Sheet worldwide, a leading rPET producer in the Americas, the third-largest expandable polystyrene manufacturer worldwide, and the only producer of polypropylene 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.

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APPENDIX A – ADDITIONAL FINANCIAL INFORMATION

TABLE 1 PRICE CHANGES (%)	QoQ (%)	YoY (%)	Ch. (%)
Polyester			
Avg. Ps. Prices	11	44	46
Avg. U.S. \$ Prices	14	44	46
Plastics & Chemicals			
Avg. Ps. Prices	6	11	15
Avg. U.S. \$ Prices	9	11	15
Total			
Avg. Ps. Prices	14	45	46
Avg. U.S. \$ Prices	16	45	46

TABLE 2 REVENUES	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Total Revenues								
Ps. Million	56,397	47,877	37,077	18	52	104,274	69,907	49
U.S. \$ Million	2,815	2,332	1,849	21	52	5,147	3,463	49
Domestic Revenues								
Ps. Million	21,763	17,965	13,189	21	65	39,728	24,947	59
U.S. \$ Million	1,086	875	658	24	65	1,961	1,236	59
Foreign Revenues								
Ps. Million	34,634	29,912	23,888	16	45	64,546	44,960	44
U.S. \$ Million	1,729	1,457	1,191	19	45	3,186	2,227	43
Foreign / Total (%)	61	62	64			62	64	

TABLE 3 OP. INCOME AND EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Operating Income								
Ps. Million	9,088	8,316	4,437	9	105	17,404	9,983	74
U.S. \$ Million	454	405	221	12	105	859	494	74
EBITDA								
Ps. Million	10,166	9,368	5,481	9	85	19,534	12,075	62
U.S. \$ Million	507	456	273	11	85	964	597	61

TABLE 4 COMPARABLE EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
EBITDA								
Ps. Million	10,166	9,368	5,481	9	85	19,534	12,075	62
U.S. \$ Million	507	456	273	11	86	964	597	61
Adjustments*								
Ps. Million	(2,771)	(2,553)	(959)	(9)	(189)	(5,325)	(3,419)	(56)
U.S. \$ Million	(138)	(123)	(48)	(12)	(189)	(262)	(169)	(55)
Comparable EBITDA								
Ps. Million	7,395	6,814	4,522	9	64	14,209	8,656	64
U.S. \$ Million	369	333	225	11	64	702	429	64

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

TABLE 5 IFRS 16 EFFECT (U.S.\$ million)	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Income Statement								
Amortization	11	12	12	(3)	(1)	23	23	1
Financial Expense	3	2	2	10	26	5	4	21
Net Debt	20	7	6	173	256	27	14	89
Balance Sheet								
Assets - Right of use	175	172	142	2	23			
Liabilities								
Short-term lease	42	43	38	(1)	11			
Long-term lease	140	133	106	5	32			

TABLE 6 FINANCIAL COST, NET (U.S.\$ million)	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Financial Expenses	(30)	(37)	(28)	18	(7)	(68)	(96)	29
Financial Income	11	6	5	90	131	17	9	97
Net Financial Expenses	(19)	(32)	(24)	39	18	(51)	(87)	42
Fx Gains (Losses)	(6)	(4)	5	(51)	(219)	(10)	(6)	(62)
Financial Cost, Net	(25)	(35)	(19)	29	(34)	(60)	(93)	35

TABLE 7 NET INCOME (U.S.\$ million, except as noted)	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Consolidated Net Income	335	267	159	26	111	603	311	93
Non-Controlling Interest	33	38	35	(14)	(7)	71	67	7
Controlling Interest	303	229	124	32	144	531	245	117
Earnings per Share (U.S. \$)	0.14	0.11	0.06	32	145	0.25	0.12	117
Avg. Outstanding Shares (million)*	2,108	2,110	2,112	-	-	2,109	2,112	-

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

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

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)
Assets					
Cash and cash equivalents	562	418	476	34	18
Trade accounts receivable	1,411	1,132	866	25	63
Inventories	1,962	1,331	1,068	47	84
Other current assets	360	338	373	6	(3)
Total current assets	4,296	3,219	2,783	33	54
Investment in associates and others	452	447	438	1	3
Property, plant and equipment, net	2,497	1,936	2,025	29	23
Goodwill and intangible assets, net	160	162	176	(1)	(9)
Other non-current assets	544	523	530	4	3
Total assets	7,948	6,287	5,952	26	34
Liabilities and stockholders' equity					
Debt	204	118	50	73	308
Suppliers	2,046	1,323	1,125	55	82
Other current liabilities	408	356	288	15	42
Total current liabilities	2,658	1,798	1,463	48	82
Debt (include debt issuance costs)	1,941	1,426	1,520	36	28
Employees' benefits	51	50	67	1	(25)
Other long-term benefits	463	422	416	9	11
Total liabilities	5,113	3,695	3,466	38	48
 Total stockholders' equity	 2,835	 2,592	 2,486	 9	 14
Total liabilities and stockholders' equity	7,948	6,287	5,952	26	34
Net Debt	1,776	1,310	1,247	36	42
Net Debt / EBITDA*	1.2	1.0	1.3		
Interest Coverage*	14.9	13.4	7.3		

* Period: last 12 months

POLYESTER

TABLE 9 REVENUES	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Total Revenues								
Ps. Million	36,420	31,232	23,720	17	54	67,652	45,462	49
U.S. \$ Million	1,818	1,521	1,183	19	54	3,339	2,252	48
Domestic Revenues								
Ps. Million	8,377	7,330	5,349	14	57	15,706	9,793	60
U.S. \$ Million	418	357	267	17	57	775	485	60
Foreign Revenues								
Ps. Million	28,044	23,902	18,371	17	53	51,946	35,669	46
U.S. \$ Million	1,400	1,164	916	20	53	2,564	1,767	45
Foreign / Total (%)	77	77	77			77	78	

TABLE 10 OP. INCOME AND EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Operating Income								
Ps. Million	6,089	5,092	1,917	20	218	11,181	4,878	129
U.S. \$ Million	304	248	96	23	218	552	241	129
EBITDA								
Ps. Million	6,942	5,910	2,690	17	158	12,852	6,438	100
U.S. \$ Million	347	288	134	20	158	634	318	99

TABLE 11 COMPARABLE EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
EBITDA								
Ps. Million	6,942	5,910	2,690	17	158	12,852	6,438	100
U.S. \$ Million	347	288	134	20	158	634	318	99
Adjustments*								
Ps. Million	(2,578)	(1,974)	(640)	(31)	(303)	(4,552)	(2,573)	(77)
U.S. \$ Million	(129)	(95)	(32)	(32)	(303)	(224)	(127)	(77)
Comparable EBITDA								
Ps. Million	4,364	3,937	2,050	11	113	8,301	3,865	115
U.S. \$ Million	218	193	102	13	113	411	192	114

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

PLASTICS & CHEMICALS

TABLE 12 REVENUES	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Total Revenues								
Ps. Million	13,198	12,615	12,220	5	8	25,813	21,809	18
U.S. \$ Million	659	615	610	7	8	1,273	1,080	18
Domestic Revenues								
Ps. Million	6,648	6,657	6,727	-	(1)	13,306	12,592	6
U.S. \$ Million	332	324	336	2	(1)	656	624	5
Foreign Revenues								
Ps. Million	6,550	5,957	5,493	10	19	12,508	9,217	36
U.S. \$ Million	327	290	274	13	19	617	457	35
Foreign / Total (%)	50	47	45			48	42	

TABLE 13 OP. INCOME AND EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
Operating Income								
Ps. Million	2,905	3,258	2,457	(11)	18	6,163	4,703	31
U.S. \$ Million	145	159	123	(9)	18	304	233	30
EBITDA								
Ps. Million	3,130	3,491	2,727	(10)	15	6,621	5,236	26
U.S. \$ Million	156	170	136	(8)	15	326	260	26

TABLE 14 COMPARABLE EBITDA	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
EBITDA								
Ps. Million	3,130	3,491	2,727	(10)	15	6,621	5,236	26
U.S. \$ Million	156	170	136	(8)	15	326	260	26
Adjustments*								
Ps. Million	(193)	(580)	(319)	67	39	(773)	(847)	9
U.S. \$ Million	(10)	(28)	(16)	66	40	(38)	(42)	10
Comparable EBITDA								
Ps. Million	2,937	2,911	2,408	1	22	5,848	4,389	33
U.S. \$ Million	147	142	120	3	22	288	217	33

*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

	Jun-22	Mar-22	Jun-21	QoQ (%)	YoY (%)
(millions of Mexican pesos)					
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	10,732	8,353	9,381	28	14
Restricted cash	508	13	52	3,862	875
Trade accounts receivable	28,204	22,629	17,155	25	64
Other accounts and notes receivable	4,702	4,137	4,888	14	(4)
Inventories	39,208	26,607	21,148	47	85
Other current assets	2,499	2,629	2,493	(5)	-
Total current assets	85,853	64,368	55,117	33	56
NON-CURRENT ASSETS:					
Investment in associates and others	9,029	8,941	8,676	1	4
Property, plant and equipment, net	49,895	38,706	40,098	29	24
Goodwill and intangible assets	3,196	3,237	3,479	(1)	(8)
Other non-current assets	10,867	10,453	10,486	4	4
Total assets	158,840	125,705	117,856	26	35
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Debt	4,079	2,364	992	73	311
Suppliers	40,881	26,458	22,274	55	84
Other current liabilities	8,168	7,113	5,704	15	43
Total current liabilities	53,128	35,935	28,970	48	83
NON-CURRENT LIABILITIES:					
Debt (includes debt issuance cost)	38,800	28,502	30,099	36	29
Deferred income taxes	4,669	4,412	4,650	6	-
Other non-current liabilities	4,573	4,023	3,581	14	28
Employee benefits	1,015	1,009	1,335	1	(24)
Total liabilities	102,185	73,881	68,635	38	49
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,020	6,027	6,034	-	-
Share premium	8,908	8,971	9,015	(1)	(1)
Contributed capital	14,928	14,998	15,049	-	(1)
Earned surplus	35,324	31,066	28,236	14	25
Total controlling interest	50,252	46,064	43,285	9	16
Non-controlling interest	6,403	5,760	5,936	11	8
Total stockholders' equity	56,655	51,824	49,221	9	15
Total liabilities and stockholders' equity	158,840	125,705	117,856	26	35

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

	2Q22	1Q22	2Q21	QoQ (%)	YoY (%)	YTD22	YTD21	Ch. (%)
(millions of Mexican pesos)								
Revenues	56,397	47,877	37,077	18	52	104,274	69,907	49
Domestic	21,763	17,965	13,189	21	65	39,728	24,947	59
Export	34,634	29,912	23,888	16	45	64,546	44,960	44
Cost of sales	(45,590)	(37,937)	(31,381)	(20)	(45)	(83,527)	(57,423)	(45)
Gross profit	10,807	9,940	5,696	9	90	20,747	12,484	66
Operating expenses and others	(1,719)	(1,624)	(1,259)	(6)	(37)	(3,343)	(2,501)	(34)
Operating income	9,088	8,316	4,437	9	105	17,404	9,983	74
Financial result, net	(501)	(727)	(374)	31	(34)	(1,228)	(1,905)	36
Equity in income of associates and joint ventures	(15)	(7)	(13)	(91)	(15)	(22)	(8)	(192)
Income before taxes	8,572	7,852	4,050	13	112	16,154	8,070	100
Income taxes	(1,854)	(2,100)	(860)	12	(116)	(3,954)	(1,791)	(121)
Consolidated net income	6,718	5,482	3,190	23	111	12,200	6,279	94
Income attributable to Controlling interest	6,058	4,698	2,484	29	144	10,756	4,936	118
Income attributable to Non-controlling interest	660	784	706	(16)	(7)	1,444	1,343	8