alpek

THIRD QUARTER 2023

EARNINGS WEBCAST

TODAY'S SPEAKERS

JORGE YOUNG
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AGENDA FOR TODAY'S WEBCAST

1. Overview
2. Financial Performance
3. Relevant Events
4. Outlook
5. Q&A

QUARTERLY CONTEXT

INTEGRATED PET REFERENCE MARGINS

Asian reference margins averaged

US$272

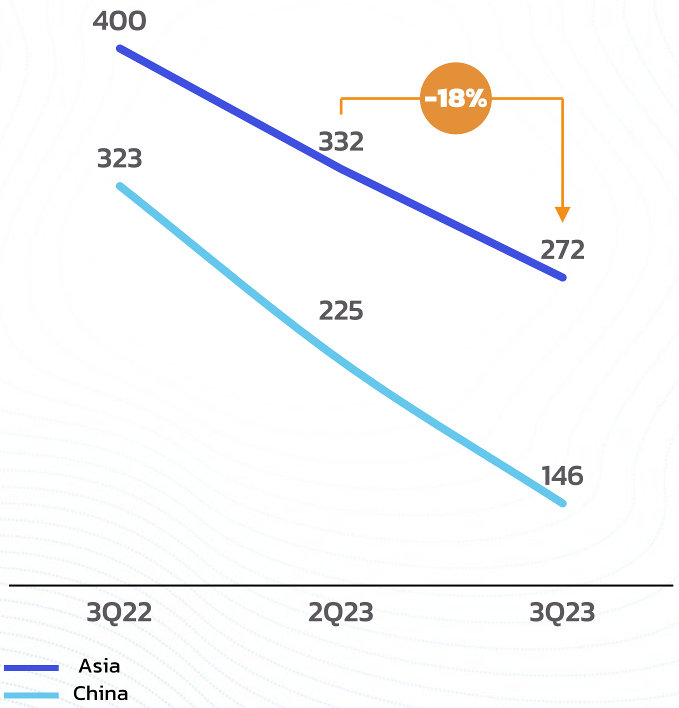
per ton

Average YTD $316

Chinese reference margins averaged

US$146

per ton



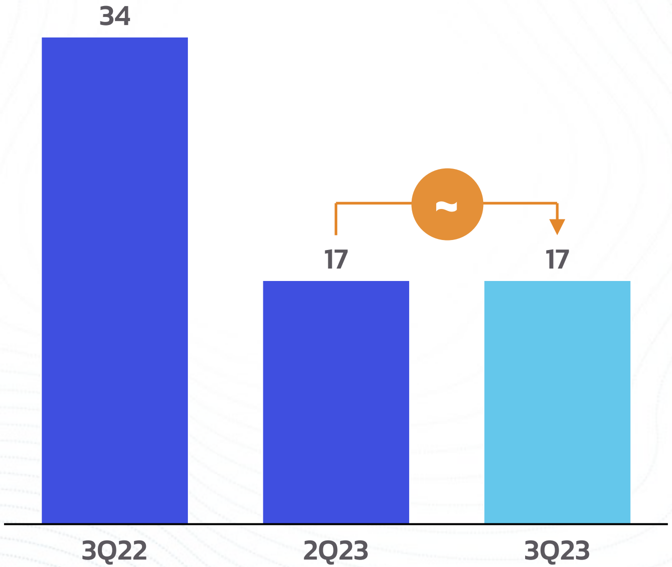
Px / MEG to PET (US$/Ton)

NA POLYPROPYLENE REFERENCE MARGINS

17 cents

per pound

Margins remain flat due to supply/demand dynamics



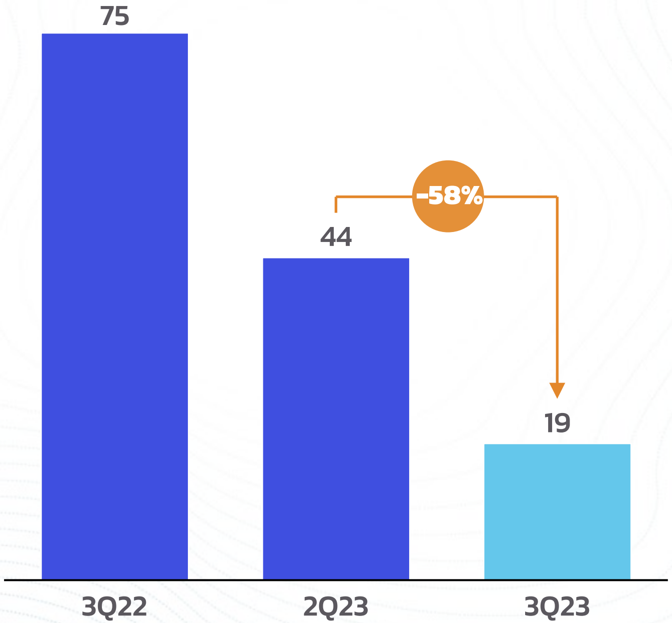
PP to PGP (cpp)

NA EPS REFERENCE MARGINS

19 cents

per pound

Due primarily to a disconnect between higher raw material prices and a lag in EPS price increases



EPS to Styrene (cpp)

3Q23 FINANCIAL HIGHLIGHTS

VOLUME

1.18M TONS

- Influence from Asian imports
- PP volume improved from seasonality

COMPARABLE EBITDA

US$160M

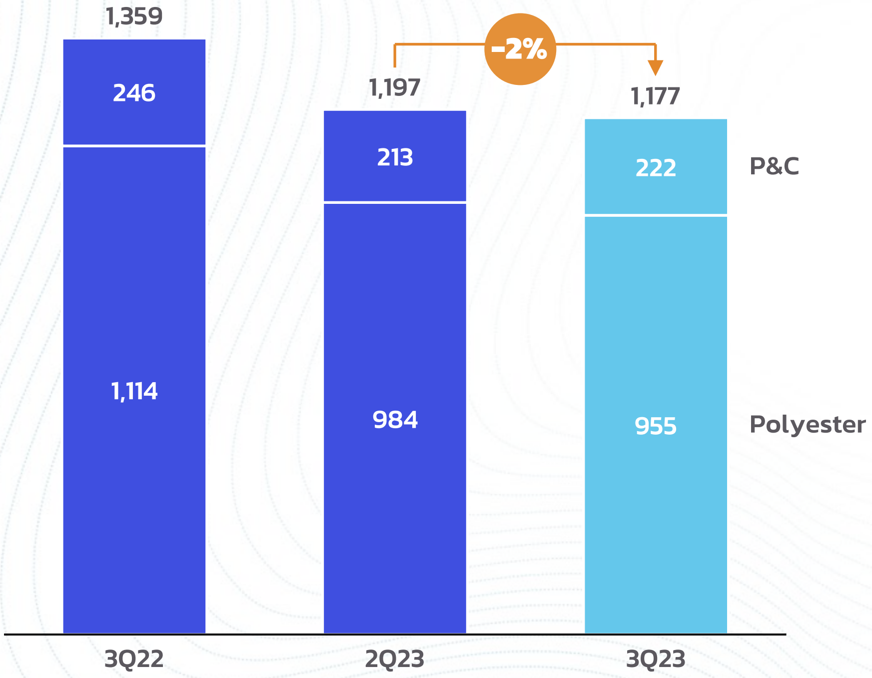
- Decrease PET ref. margins
- Lower EPS ref. margins
- Higher feedstock costs for EPS

NWC

US$214M

- Net Working Capital improved mainly from inventory management

VOLUME EVOLUTION



Quarterly sales volume (ktons)

Polyester: 955K tons

(-3% QoQ)

Due mostly from a continuation of Asian imports

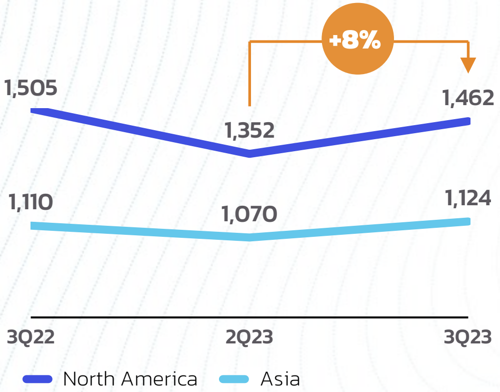
P&C: 222K tons

(+4% QoQ)

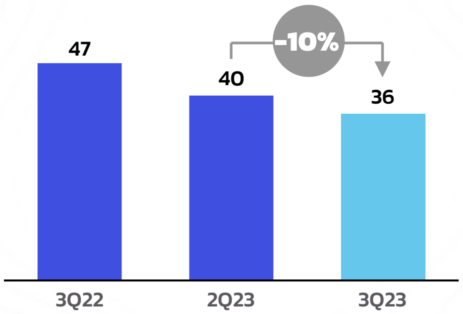
Mainly from PP demand improvement from seasonality

AVERAGE FEEDSTOCK COSTS

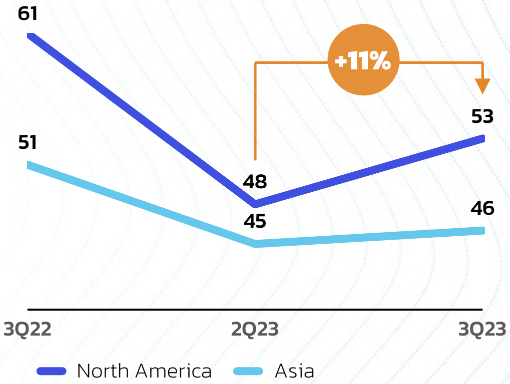
Paraxylene Prices



NA Propylene
Contract Price



Styrene
Spot Prices



NA Px price
increased to

US$1,462
per ton

Disconnect
increased to

US$339
per ton

Propylene prices
decreased to

36 cents
per pound

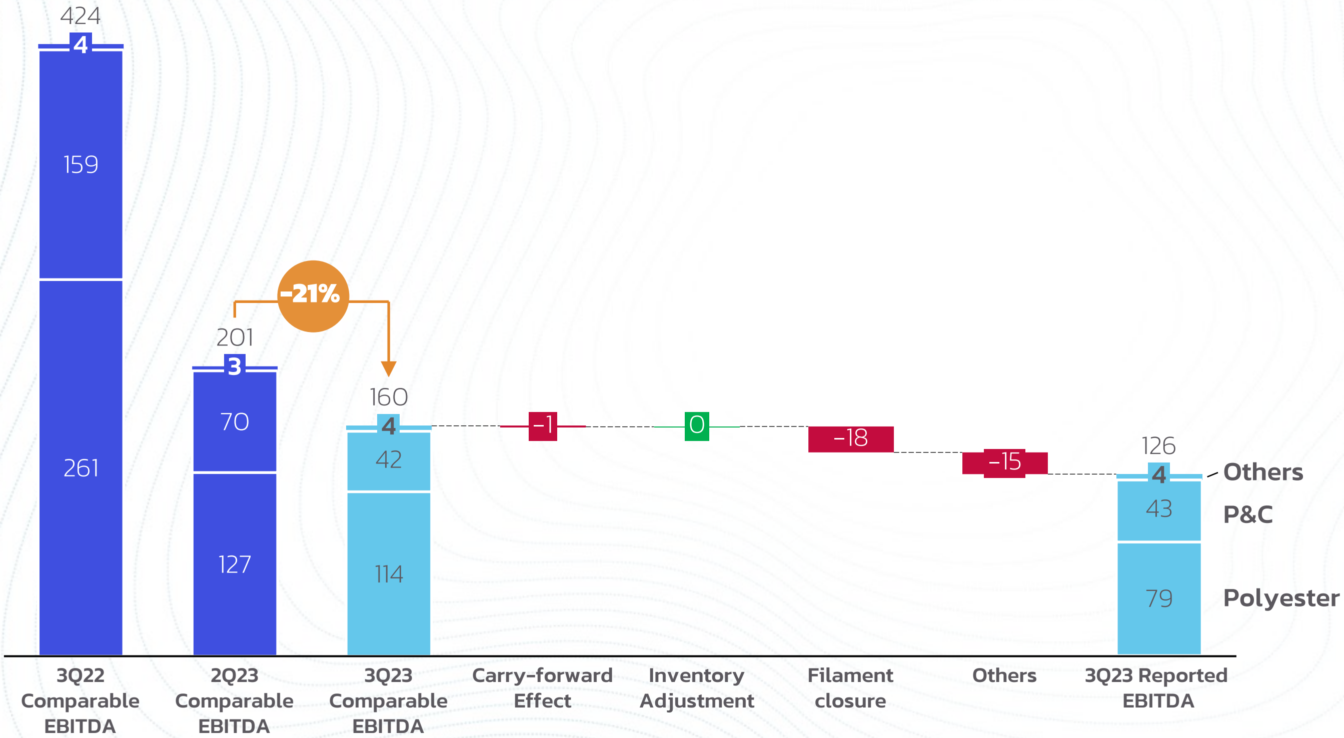
Closing 3Q23
at 39 cpp

Styrene prices
increased to

53 cents
per pound

NA Px Contract US$/Ton | Asia Px Contract US$/Ton
NA PGP Contract CPP
NA Styrene Spot CPP | Asia Styrene Spot CPP

EBITDA BREAKDOWN



Comparable EBITDA

Overall

US$160 M

Polyester

US$114 M

(-11% QoQ)

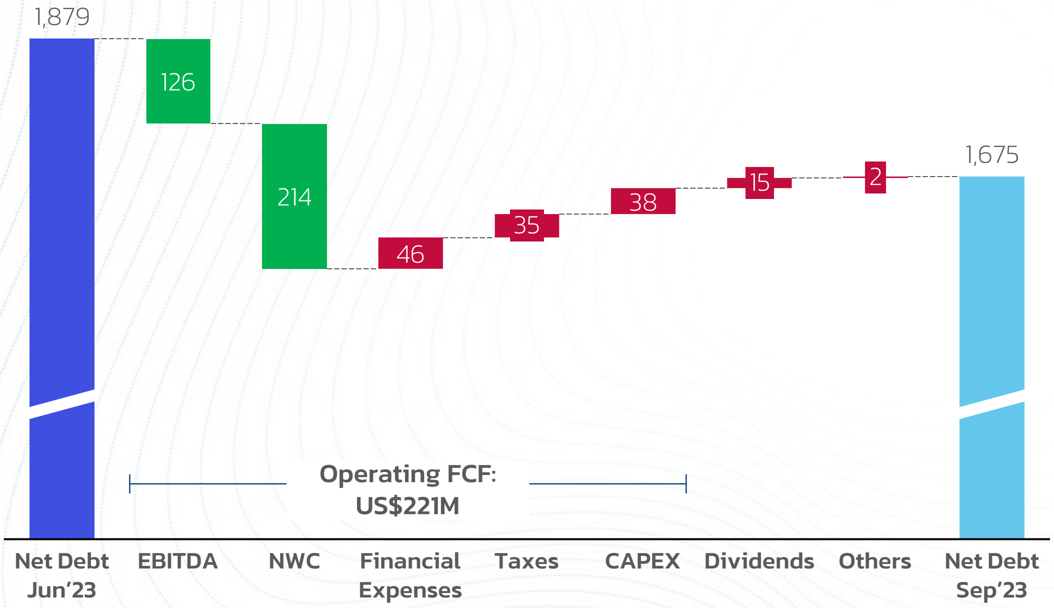
P&C

US$42 M

(-40% QoQ)

3Q23 EBITDA (US$M).
Others includes a hyperinflation effect from Argentina.

FREE CASH FLOW GENERATION



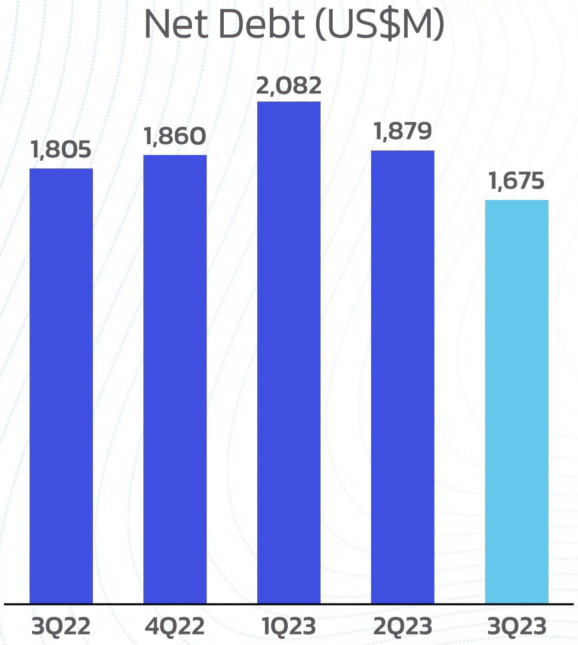
Quarterly Free Cash Flow (US$M)

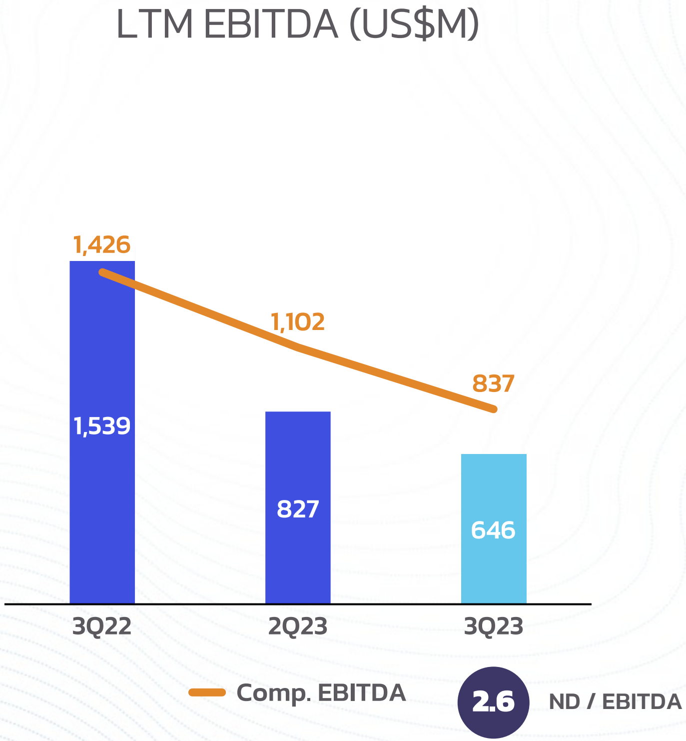
NWC: US$214M
Mainly due to inventory management

CAPEX: US$38M
From maintenance & to a lesser extent for CCP

Operating FCF YTD: US$407M

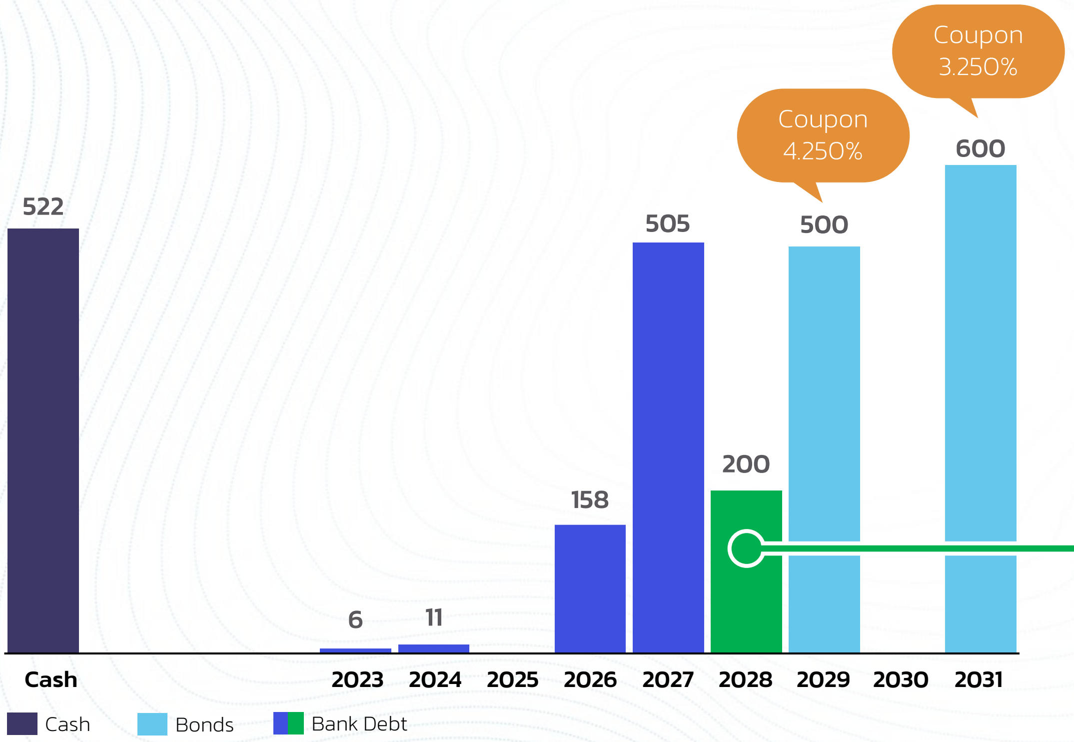
NET DEBT & LEVERAGE





Leverage Goal to remain below 2.5x

DEBT PROFILE 3Q23



Consolidated Debt Profile (Sep. 2023) (US$M)

Net debt:

US$1,675 M

Available Committed Credit lines:

US$607 M

Approved sustainability-linked loan for

US$200 M

FILAMENT OPERATIONS SHUTDOWN

CORPUS CHRISTI POLYMERS


alpek
In support of
WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office
WEPS


OUTLOOK

Q&A

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VISIT ALPEK.COM OR CONTACT US FOR ADDITIONAL INFORMATION

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