

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, 2023 and December 31, 2022

In millions of Mexican pesos

| | As of September 30, 2023 (Unaudited) | As of December 31, 2022 (Audited) |
|--|---|--|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 8,859 | \$ 6,319 |
| Restricted cash | 9 | 193 |
| Trade and other accounts receivable, net | 18,902 | 23,248 |
| Inventories | 24,194 | 33,893 |
| Derivative financial instruments | 303 | 7 |
| Prepayments | 869 | 765 |
| Total current assets | <u>53,136</u> | <u>64,425</u> |
| Non-current assets: | | |
| Restricted cash | 328 | 360 |
| Property, plant and equipment, net | 42,858 | 48,451 |
| Right of use asset, net | 3,392 | 3,452 |
| Goodwill and intangible assets, net | 3,721 | 4,425 |
| Deferred income taxes | 1,166 | 1,709 |
| Derivative financial instruments | 36 | 3 |
| Prepayments | 10 | 7 |
| Investments accounted for using the equity method and other non-current assets | 14,249 | 13,987 |
| Total non-current assets | <u>65,760</u> | <u>72,394</u> |
| Total assets | <u>\$118,896</u> | <u>\$136,819</u> |
| Liabilities and Stockholders' Equity | | |
| Current liabilities: | | |
| Debt | \$ 456 | \$ 7,712 |
| Lease liability | 778 | 821 |
| Trade and other accounts payable | 26,893 | 31,985 |
| Income taxes payable | 579 | 1,410 |
| Derivative financial instruments | 311 | 1,220 |
| Provisions | 1,182 | 794 |
| Total current liabilities | <u>30,199</u> | <u>43,942</u> |
| Non-current liabilities: | | |
| Debt | 34,521 | 31,369 |
| Lease liability | 2,814 | 2,803 |
| Derivative financial instruments | 8 | 21 |
| Provisions | 1,001 | 1,060 |
| Deferred income taxes | 2,609 | 3,845 |
| Employee benefits | 992 | 1,025 |
| Other non-current liabilities | 547 | 560 |
| Total non-current liabilities | <u>42,492</u> | <u>40,683</u> |
| Total liabilities | <u>72,691</u> | <u>84,625</u> |
| Stockholders' equity | | |
| Controlling interest: | | |
| Capital stock | 6,020 | 6,021 |
| Share premium | 8,911 | 8,917 |
| Retained earnings | 28,336 | 31,032 |
| Other reserves | (1,951) | 933 |
| Total controlling interest | <u>41,316</u> | <u>46,903</u> |
| Non-controlling interest | 4,889 | 5,291 |
| Total stockholders' equity | <u>46,205</u> | <u>52,194</u> |
| Total liabilities and stockholders' equity | <u>\$118,896</u> | <u>\$136,819</u> |

Jorge P. Young Cerecedo
 Chief Executive Officer

José Carlos Pons de la Garza
 Chief Financial Officer

Alpek, S. A. B. de C. V. and Subsidiaries
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Consolidated Statements of Income

For the nine and three months ended September 30, 2023 and 2022
In millions of Mexican pesos, except for earnings per share amounts

Unaudited

| | Nine months ended September 30, 2023 | Nine months ended September 30, 2022 | Three months ended September 30, 2023 | Three months ended September 30, 2022 |
|---|---|---|--|--|
| Revenues | \$ 108,272 | \$ 164,024 | \$ 33,368 | \$ 59,750 |
| Cost of sales | <u>(99,209)</u> | <u>(136,417)</u> | <u>(30,691)</u> | <u>(52,890)</u> |
| Gross profit | 9,063 | 27,607 | 2,677 | 6,860 |
| Selling expenses | (1,769) | (2,448) | (606) | (868) |
| Administrative expenses | (2,897) | (3,033) | (920) | (1,036) |
| Other income, net | <u>(910)</u> | <u>221</u> | <u>(586)</u> | <u>(13)</u> |
| Operating income | 3,487 | 22,347 | 565 | 4,943 |
| Financial income | 741 | 612 | 337 | 273 |
| Financial expenses | (2,954) | (2,289) | (1,011) | (916) |
| Gain (loss) due to exchange fluctuation, net | <u>470</u> | <u>(784)</u> | <u>(423)</u> | <u>(590)</u> |
| Financial result, net | (1,743) | (2,461) | (1,097) | (1,233) |
| Equity in loss of associates and joint ventures recognized using the equity method | <u>(56)</u> | <u>(36)</u> | <u>(23)</u> | <u>(14)</u> |
| Income (loss) before income taxes | 1,688 | 19,850 | (555) | 3,696 |
| Income taxes | <u>(889)</u> | <u>(4,960)</u> | <u>230</u> | <u>(1,006)</u> |
| Net consolidated Income (loss) | <u>\$ 799</u> | <u>\$ 14,890</u> | <u>\$ (325)</u> | <u>\$ 2,690</u> |
| Income (loss) attributable to: | | | | |
| Controlling interest | \$ 25 | \$ 13,001 | \$ (439) | \$ 2,245 |
| Non-controlling interest | <u>774</u> | <u>1,889</u> | <u>114</u> | <u>445</u> |
| | <u>\$ 799</u> | <u>\$ 14,890</u> | <u>\$ (325)</u> | <u>\$ 2,690</u> |
| Earnings per basic and diluted share, in Mexican pesos | <u>\$ 0.01</u> | <u>\$ 6.17</u> | <u>\$ (0.21)</u> | <u>\$ 1.07</u> |
| Weighted average outstanding shares (millions of shares) | <u>2,107</u> | <u>2,108</u> | <u>2,107</u> | <u>2,107</u> |

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Consolidated Statements of Cash Flows

For the nine-months ended September 30, 2023 and 2022

In millions of Mexican pesos

| | <u>Unaudited</u> | |
|--|-----------------------|-----------------------|
| | September 30, 2023 | September 30, 2022 |
| Cash flows from operating activities | | |
| Income before income taxes | \$ 1,688 | \$ 19,850 |
| Depreciation and amortization | 3,473 | 3,321 |
| Impairment of long-lived assets | 1,330 | 83 |
| Allowance for doubtful accounts | 10 | (15) |
| Financial result, net | 1,276 | 2,283 |
| Statutory employee profit sharing, provisions and other items | 854 | 448 |
| Subtotal | <u>8,631</u> | <u>25,970</u> |
| Movements in working capital | | |
| (Increase) decrease in trade receivables and other assets | 1,046 | (7,372) |
| (Increase) decrease in inventories | 6,737 | (8,213) |
| Increase (decrease) in trade and other accounts payable | (781) | 4,369 |
| Income taxes paid | (3,400) | (4,806) |
| Net cash flows generated from operating activities | <u>12,233</u> | <u>9,948</u> |
| Cash flows from investing activities | | |
| Interest collected | 587 | 331 |
| Cash flows in acquisition of property, plant and equipment | (1,623) | (2,414) |
| Cash flows in sale of property, plant and equipment | 13 | 93 |
| Cash flows in acquisition of intangible assets | (16) | (10) |
| Cash flows in business acquisition, net of cash acquired | - | (10,321) |
| Cash flows paid in investment in joint ventures and associates | (1,348) | (487) |
| Collection of notes | 247 | 436 |
| Loans collected from related parties | (52) | - |
| Restricted cash | 179 | (387) |
| Net cash flows used in investing activities | <u>(2,013)</u> | <u>(12,759)</u> |
| Cash flows from financing activities | | |
| Proceeds from debt | 28,552 | 12,388 |
| Payments of debt | (28,625) | (2,666) |
| Lease payments | (865) | (813) |
| Interest paid | (2,463) | (2,127) |
| Derivative financial instruments | - | 4 |
| Dividends paid by Alpek, S. A. B. de C. V. | (2,966) | (3,628) |
| Dividends paid from subsidiaries to non-controlling interest | (700) | (1,466) |
| Repurchase of shares | (170) | (203) |
| Reissuance of shares | 164 | 127 |
| Net cash flows used in financing activities | <u>(7,073)</u> | <u>1,616</u> |
| Net decrease in cash and cash equivalents | <u>3,147</u> | <u>(1,195)</u> |
| Effect of changes in exchange rates | (607) | (345) |
| Cash and cash equivalents at the beginning of the period | <u>6,319</u> | <u>10,541</u> |
| Cash and cash equivalents at the end of the period | <u>\$ 8,859</u> | <u>\$ 9,001</u> |

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