



SECOND QUARTER **2024 RESULTS**

July 24, 2024

Webcast Details

Thursday July 25th at
10:00 am MX | 12:00 pm ET

[Zoom Webcast Registration](#)

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QUARTERLY HIGHLIGHTS

(U.S.\$ million, unless otherwise noted)

- Volume remained flat QoQ and YoY, reaching 1.2M tons, driven by solid regional demand for Polyester. Despite the delayed rainfall season in Altamira causing temporary disruptions, the Company effectively managed its inventory and leveraged its global presence to partially mitigate the impact on supply. By the end of June, water levels had fully recovered as tropical storms entered the region.
- Comparable EBITDA amounted to \$158M (+3% QoQ and -21% YoY), on track to reach full-year Guidance.
- Structural cost improvement initiatives achieved 100% completion; total savings are expected to be reflected by 3Q24. Currently, we are evaluating additional potential efficiency opportunities.
- In ESG, MSCI raised Alpek’s rating to “BBB”, primarily due to its enhanced business practices and 2022 carbon emissions performance, which is superior to the industry average.
- The leverage ratio decreased from 3.7x in 1Q24 to 3.3x in 2Q24; Alpek remains committed to approaching its 2.5x target by year-end.

KEY METRICS

(U.S.\$ million, unless otherwise noted)

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Volume¹ (ktons)	1,202	1,202	1,197	-	-	2,404	2,358	2
Polyester	1,000	990	984	1	2	1,990	1,923	3
Plastics & Chemicals	202	212	213	(4)	(5)	414	435	(5)
Production (ktons)	1,586	1,422	1,393	12	14	3,008	2,775	8
Polyester	1,406	1,212	1,184	16	19	2,618	2,356	11
Plastics & Chemicals	180	210	209	(14)	(14)	390	418	(7)
Revenues	1,921	1,903	2,050	1	(6)	3,825	4,112	(7)
Polyester	1,425	1,395	1,532	2	(7)	2,820	3,022	(7)
Plastics & Chemicals	399	398	409	-	(3)	797	842	(5)
Others	98	110	109	(11)	(10)	208	248	(16)
Reported EBITDA	170	168	148	1	15	338	335	1
Polyester	122	109	90	11	35	231	181	28
Plastics & Chemicals	44	57	55	(23)	(20)	100	154	(35)
Others	5	2	3	157	69	7	-	-
Comparable EBITDA²	158	154	201	3	(21)	312	408	(23)
Polyester	102	107	127	(4)	(20)	210	260	(19)
Plastics & Chemicals	52	43	70	20	(26)	95	147	(36)
Others	4	4	3	14	34	8	-	-
Net Income (Controlling Interest)	13	8	31	52	(59)	21	25	(16)
CAPEX	22	34	75	(33)	(70)	56	127	(56)
Net Debt	1,726	1,807	1,879	(5)	(8)			
Net Debt / EBITDA³	3.3	3.7	2.3					

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

MESSAGE FROM OUR CEO

“The Company continued to perform consistently throughout the quarter, and we remain on track to achieve our Guidance for 2024, with strong Free Cash Flow generation, despite industry conditions. Across our various segments, we continue to see a gradual demand recovery, and reference margins have stabilized across our product portfolio.

During the quarter, the delayed rainfall season impacted water levels throughout Mexico, which caused temporary operational interruptions at three of our sites in Altamira, in the state of Tamaulipas. However, our vigorous response allowed us to leverage our global footprint and manage inventory to maintain volume levels, while also improving EBITDA on a quarter-over-quarter basis.

Regarding the strategies aimed at improving competitiveness, we are on track in terms of our structural cost initiatives and have reached 100% completion of the organizational restructuring of the Polyester business, with the most significant benefits already factored in since the beginning of the year. Meanwhile, we continue to deleverage our Company, by maintaining prudent CAPEX levels, improving our Net Working Capital, and reducing our net debt.

Looking ahead, we believe the industry continues to gradually move towards normalized demand, although the petrochemical markets are still subject to excess capacity. Recent disruptions in import flows have led to rising ocean freight costs, creating potential opportunities to enhance volume and margins, contingent to the duration.”



Jorge Young
CEO

Overview

(U.S.\$ unless otherwise noted)

Alpek’s total volume for the quarter resulted in 1.2 million tons, flat versus the previous quarter and previous year. These results primarily stemmed from a slight volume increase in the Polyester segment, as consistent levels offset lower volumes at the Altamira operations.

In the Polyester segment, Asian reference margins reached \$297 per ton (+3% QoQ) driven by improved regional demand. Chinese reference margins decreased, as rising ocean freight costs reduced exports from the region, resulting in \$147 per ton (-4% QoQ). U.S. average reference Paraxylene prices increased to \$1,341 per ton, 4% quarter over quarter, resulting in an average disconnection between North American and Asian prices of \$258 per ton (+12% QoQ & -9% YoY), closing the quarter at \$240 per ton.

The Plastics & Chemicals segment experienced a recovery in EPS reference margins, averaging \$0.26 per pound (+40% QoQ), while average PP reference margins remained flat at \$0.15 per ton. Average reference Styrene prices increased to \$0.60 per pound (+3% QoQ) while average reference Propylene prices decreased to \$0.47 per pound, 13% lower QoQ.

Improvement in Sustainability

Furthermore, Alpek continues to make strong progress on the Sustainability front. Earlier this month, the Company published its comprehensive 2023 Sustainability Report, including the following additions:

- New double materiality matrix, which now considers financial impact,
- Roadmap to showcase our decarbonization journey with current & emerging technologies, as well as potential time frames,
- More detailed climate-related risk & opportunity assessment, and
- The first company-wide gender pay gap analysis.

Read the full report [here](#).

In terms of ESG Ratings, recently, MSCI upgraded the Company's rating to "BBB" for the first time since 2019, recognizing enhancements in business practices, notably its whistleblower protection policy, and its 2022 GHG emissions intensity, which was lower than the industry average. Alpek remains committed to enhancing its goals and strategies to ensure continued progress.

Outlook

The industry's gradual recovery witnessed during the first half of the year, continued to yield steady results from improvements in demand and stable reference margins. The increase in ocean freight costs will play a significant role in domestic markets that could generate potential opportunities. Alpek remains on track with its structural cost reduction initiatives, with estimated savings on a run-rate annualized-basis of \$75 million expected for the third quarter. Consequently, Alpek is confident it will reach its full-year 2024 Guidance.

FINANCIAL RESULTS

EBITDA

(U.S.\$ million, unless otherwise noted)

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Reported EBITDA	170	168	148	1	15	338	335	1
Inventory Adj. & Carry Fwd Effects	(14)	(18)	40	24	(134)	(31)	41	(176)
Others	2	3	13	(53)	(87)	5	32	(84)
Comparable EBITDA	158	154	201	3	(21)	312	408	(23)

Comparable EBITDA was \$158 million (+3% QoQ). The P&C segment had stronger results, particularly as EPS saw a decline in raw material prices on a month-to-month basis, which partially offset a decrease in Polyester results from the impact of the situation at Altamira.

Reported EBITDA was \$170 million (+15% YoY and +1% QoQ), including a \$14 million combined inventory adjustment and carry-forward effect, and \$2 million in non-recurring effects mainly from organizational restructuring costs.

INCOME STATEMENT

(U.S.\$ million, unless otherwise noted)

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Total Revenues	1,921	1,903	2,050	1	(6)	3,825	4,112	(7)
Gross Profit	158	166	156	(5)	1	324	349	(7)
Operating expenses and others	(55)	(72)	(73)	23	25	(127)	(190)	33
Operating Income (loss)	103	95	83	8	24	197	158	24
Financial cost, net	(102)	(46)	(15)	(120)	(580)	(148)	(35)	(321)
Share of losses of associates	(1)	(1)	(1)	38	47	(1)	(2)	23
Income tax	16	(28)	(25)	155	163	(13)	(61)	79
Consolidated Net Income (loss)	16	20	42	(19)	(62)	36	61	(41)
Controlling interest	13	8	31	52	(59)	21	25	(16)
Earnings per Share (U.S. \$)	0.01	0.00	0.01	52	(59)	0.01	0.01	(16)
Avg. Outstanding Shares (million)*	2,107	2,107	2,107	-	-	2,107	2,107	-

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

Revenues were \$1.92 billion (+1% QoQ) from sequentially higher average prices.

Operating Income was \$103 million (+24% YoY and +8% QoQ).

Net Income Attributable to the Controlling Interest was \$13 million, primarily due to a higher operating income.

CASH FLOW

(U.S.\$ million, unless otherwise noted)

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
EBITDA	170	168	148	1	15	338	335	1
Net Working Capital & Others	34	(160)	284	121	(88)	(126)	218	(158)
CAPEX	(22)	(34)	(75)	33	70	(56)	(127)	56
Financial Expenses	(40)	(36)	(45)	(11)	10	(77)	(86)	11
Income Tax	(26)	(32)	(97)	19	73	(59)	(154)	62
Dividends	(20)	-	-	(100)	(100)	(20)	(185)	89
Payment to affiliated companies	1	(1)	(3)	188	132	-	(3)	96
Other Sources / Uses	(15)	17	(9)	(189)	(64)	2	(17)	111
Decrease (Increase) in Net Debt	82	(78)	203	204	(60)	3	(19)	117

Net Working Capital (NWC) improved by \$34 million, as PP and EPS raw material prices decreased on a sequential basis.

CAPEX of \$22 million (-70% YoY), mainly from scheduled maintenance and well below Guidance. Alpek remains committed to disciplined capital allocation.

Dividend payment of \$20 million to minority shareholders.

Income Tax was \$26 million, a notable reduction from the previous year (-73% YoY), as expected.

NET DEBT & LEVERAGE

(U.S.\$ million, unless otherwise noted)

	2Q24	1Q24	2Q23	QoQ%	YoY%
Net Debt	1,726	1,807	1,879	(5)	(8)
EBITDA (LTM)	517	495	827	5	(37)
Net Debt / EBITDA (LTM)	3.3	3.7	2.3		

As of June 30, 2024, **Consolidated Net Debt** was \$1.73 billion, down 8% YoY and 5% QoQ. Gross Debt was \$2.14 billion, and Cash was \$417 million, including restricted cash. For 2Q24, Net Debt to EBITDA was 3.3x and Interest Coverage was 3.5x. The Company maintains its investment grade rating across all three rating agencies, with S&P reaffirming its rating as of May 13, 2024.

POLYESTER RESULTS

(PTA, PET Resin, PET Sheet, & rPET: 73% of Alpek's Net Sales)

U.S.\$ million, unless otherwise noted

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Volume (ktons)	1,000	990	984	1	2	1,990	1,923	3
Production (ktons)	1,406	1,212	1,184	16	19	2,618	2,356	11
Revenues	1,425	1,395	1,532	2	(7)	2,820	3,022	(7)
Reported EBITDA	122	109	90	11	35	231	181	28
Inventory Adj. & Carry Fwd Effects	(21)	(6)	25	(270)	(184)	(26)	48	(155)
Others	2	3	12	(53)	(87)	5	31	(84)
Comparable EBITDA	102	107	127	(4)	(20)	210	260	(19)

Volume was 1 million tons, an increase of 2% YoY and 1% QoQ, mainly from a continuation of stable demand levels. The Company estimates that volume would have been higher if there had been no interruptions in Altamira's PTA operations, which were impacted by scheduled maintenance earlier in the quarter and temporary restrictions to its water supply.

Comparable EBITDA decreased to \$102 million (-20% YoY and -4% QoQ) as reference margins remained at lower levels when compared to the previous year. Asian PET reference margins increased to an average \$297 per ton, yet lower year-over-year (-11%) while average Chinese PET reference margins remained pressured, decreasing to an average of \$147 per ton (-35% YoY).

Average U.S. reference Paraxylene prices increased by 4% QoQ, while the disconnection between the North American and Asian Px prices increased to an average of \$258 per ton (+12% QoQ).

Reported EBITDA was \$122 million (+35% YoY and +11% QoQ), mainly from a combined positive inventory and carry-forward effect of \$21 million.

PLASTICS & CHEMICALS (P&C) RESULTS

(PP, EPS, & Specialty Chemicals: 21% of Alpek's Net Sales)

U.S.\$ million, unless otherwise noted

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Volume (ktons)	202	212	213	(4)	(5)	414	435	(5)
Production (ktons)	180	210	209	(14)	(14)	390	418	(7)
Revenues	399	398	409	-	(3)	797	842	(5)
Reported EBITDA	44	57	55	(23)	(20)	100	154	(35)
Inventory Adj. & Carry Fwd Effects	8	(14)	15	160	(47)	(5)	(7)	21
Others	-	-	-	-	-	-	1	(100)
Comparable EBITDA	52	43	70	20	(26)	95	147	(36)

Volume was 202 ktons in 2Q24, down 5% from last year's results due to the temporary interruptions in Altamira, particularly for EPS. This effect, however, was partially mitigated as the Company was able to leverage its global footprint.

Comparable EBITDA was \$52 million, (+20% QoQ), with PP remaining in line and EPS having an improvement as raw material prices declined sequentially, particularly in June, as supply in North America normalized after the effects of industry shutdowns in the previous quarter. Reference margins for PP remained flat and EPS reference margins increased by 40%.

Reported EBITDA resulted in \$44 million (-23% QoQ), mainly from inventory adjustments. Propylene decreased to 47 cpp (-13% QoQ) and Styrene average increased to 60 cpp (+3% QoQ) yet declined to 52 cpp by the end of the quarter.

ABOUT ALPEK

Alpek is a leading petrochemical company operating two business segments: “Polyester” (Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET), & recycled PET (rPET)), and “Plastics & Chemicals” (polypropylene, expandable styrenics, and other specialty and industrial chemicals). Alpek is a leading producer of PTA, PET Resin & 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.

APPENDIX A – ADDITIONAL FINANCIAL INFORMATION

TABLE 1 PRICE CHANGES (%)	QoQ	YoY	Ch.
Polyester			
Avg. Ps. Prices	2	(11)	(15)
Avg. U.S. \$ Prices	1	(8)	(10)
Plastics & Chemicals			
Avg. Ps. Prices	6	(1)	(7)
Avg. U.S. \$ Prices	5	2	(1)
Total			
Avg. Ps. Prices	2	(9)	(14)
Avg. U.S. \$ Prices	1	(7)	(9)

TABLE 2 REVENUES	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Total Revenues								
Ps. Million	33,042	32,349	36,330	2	(9)	65,391	74,904	(13)
U.S. \$ Million	1,921	1,903	2,050	1	(6)	3,825	4,112	(7)
Domestic Revenues								
Ps. Million	10,050	10,249	10,807	(2)	(7)	20,299	22,864	(11)
U.S. \$ Million	584	603	610	(3)	(4)	1,187	1,254	(5)
Foreign Revenues								
Ps. Million	22,992	22,100	25,523	4	(10)	45,092	52,040	(13)
U.S. \$ Million	1,338	1,300	1,440	3	(7)	2,638	2,858	(8)
Foreign / Total (%)	70	68	70			69	70	

TABLE 3 OP. INCOME (Loss)	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Operating Income (Loss)								
Ps. Million	1,785	1,608	1,484	11	20	3,393	2,922	16
U.S. \$ Million	103	95	83	8	24	197	158	24

TABLE 4 COMPARABLE EBITDA	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Reported EBITDA								
Ps. Million	2,948	2,856	2,642	3	12	5,805	6,147	(6)
U.S. \$ Million	170	168	148	1	15	338	335	1
Adjustments*								
Ps. Million	(216)	(243)	921	11	(123)	(459)	1,291	(136)
U.S. \$ Million	(12)	(14)	53	17	(123)	(26)	73	(136)
Comparable EBITDA								
Ps. Million	2,733	2,613	3,562	5	(23)	5,346	7,437	(28)
U.S. \$ Million	158	154	201	3	(21)	312	408	(23)

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

TABLE 5 FINANCIAL COST, NET (U.S.\$ million)	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Financial Expenses	(63)	(55)	(55)	(15)	(14)	(118)	(107)	(10)
Financial Income	29	28	13	2	116	57	22	156
Net Financial Expenses	(34)	(26)	(42)	(30)	19	(60)	(84)	28
Fx Gains (Losses)	(67)	(20)	27	(240)	(349)	(87)	49	(277)
Financial Cost, Net	(102)	(46)	(15)	(120)	(580)	(148)	(35)	(321)

TABLE 6 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S.\$ million)

	2Q24	1Q24	2Q23	QoQ%	YoY%
Assets					
Cash and cash equivalents	417	312	417	34	-
Trade accounts receivable	889	819	833	8	7
Inventories	1,427	1,431	1,564	-	(9)
Other current assets	342	340	359	1	(5)
Total current assets	3,074	2,902	3,173	6	(3)
Investment in associates and others	10	18	543	(41)	(98)
Property, plant and equipment, net	2,352	2,402	2,488	(2)	(5)
Goodwill and intangible assets, net	193	200	217	(4)	(11)
Other non-current assets	529	508	542	4	(2)
Total assets	6,158	6,030	6,963	2	(12)
Liabilities and stockholders' equity					
Debt					
Debt	22	18	487	23	(95)
Suppliers	1,634	1,483	1,397	10	17
Other current liabilities	269	231	346	16	(22)
Total current liabilities	1,925	1,732	2,230	11	(14)
Debt (include debt issuance costs)	1,923	1,921	1,609	-	19
Employees' benefits	48	50	58	(3)	(16)
Other long-term benefits	331	339	402	(2)	(17)
Total liabilities	4,227	4,042	4,299	5	(2)
Total stockholders' equity	1,931	1,988	2,664	(3)	(28)
Total liabilities and stockholders' equity	6,158	6,030	6,963	2	(12)
Net Debt					
Net Debt	1,726	1,807	1,879		
Net Debt / EBITDA*	3.3	3.7	2.3		
Interest Coverage*	3.5	3.3	5.3		

* Times: last 12 months

POLYESTER

TABLE 7 | REVENUES

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Total Revenues								
Ps. Million	24,493	23,710	27,156	3	(10)	48,202	55,014	(12)
U.S. \$ Million	1,425	1,395	1,532	2	(7)	2,820	3,022	(7)
Domestic Revenues								
Ps. Million	4,908	4,868	5,633	1	(13)	9,777	11,131	(12)
U.S. \$ Million	285	287	318	-	(10)	572	612	(7)
Foreign Revenues								
Ps. Million	19,584	18,842	21,522	4	(9)	38,426	43,882	(12)
U.S. \$ Million	1,139	1,109	1,214	3	(6)	2,248	2,410	(7)
Foreign / Total (%)	80	79	79			80	80	

TABLE 8 | OP. INCOME (LOSS)

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Operating Income (Loss)								
Ps. Million	1,175	825	687	42	71	2,000	544	268
U.S. \$ Million	67	49	38	38	78	116	29	298

TABLE 9 | COMPARABLE EBITDA

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Reported EBITDA								
Ps. Million	2,107	1,859	1,618	13	30	3,966	3,320	19
U.S. \$ Million	122	109	90	11	35	231	181	28
Adjustments*								
Ps. Million	(332)	(38)	643	(782)	(152)	(370)	1,428	(126)
U.S. \$ Million	(19)	(2)	37	(755)	(152)	(21)	79	(127)
Comparable EBITDA								
Ps. Million	1,775	1,821	2,261	(3)	(21)	3,596	4,748	(24)
U.S. \$ Million	102	107	127	(4)	(20)	210	260	(19)

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

PLASTICS & CHEMICALS

TABLE 10 REVENUES	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Total Revenues								
Ps. Million	6,850	6,773	7,253	1	(6)	13,623	15,344	(11)
U.S. \$ Million	399	398	409	-	(3)	797	842	(5)
Domestic Revenues								
Ps. Million	3,458	3,551	3,503	(3)	(1)	7,008	7,730	(9)
U.S. \$ Million	201	209	198	(4)	2	410	424	(3)
Foreign Revenues								
Ps. Million	3,392	3,222	3,750	5	(10)	6,614	7,614	(13)
U.S. \$ Million	198	190	212	4	(7)	387	418	(7)
Foreign / Total (%)	50	48	52			49	50	
TABLE 11 OP. INCOME (LOSS)	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Operating Income (Loss)								
Ps. Million	523	753	746	(31)	(30)	1,275	2,379	(46)
U.S. \$ Million	30	44	42	(32)	(28)	75	129	(42)
TABLE 12 COMPARABLE EBITDA	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
Reported EBITDA								
Ps. Million	751	964	970	(22)	(23)	1,715	2,826	(39)
U.S. \$ Million	44	57	55	(23)	(20)	100	154	(35)
Adjustments*								
Ps. Million	135	(233)	278	158	(51)	(98)	(137)	28
U.S. \$ Million	8	(14)	16	160	(48)	(5)	(6)	14
Comparable EBITDA								
Ps. Million	886	731	1,248	21	(29)	1,617	2,689	(40)
U.S. \$ Million	52	43	70	20	(26)	95	147	(36)

*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

(Millions of Mexican pesos)	Jun-24	Mar-24	Jun-23	QoQ%	YoY%
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	7,305	5,190	7,111	41	3
Restricted cash	350	8	8	4,548	4,029
Trade accounts receivable	16,333	13,662	14,222	20	15
Other accounts and notes receivable	4,812	4,341	4,867	11	(1)
Inventories	26,220	23,872	26,696	10	(2)
Other current assets	1,479	1,332	1,268	11	17
Total current assets	56,499	48,405	54,172	17	4
NON-CURRENT ASSETS:					
Restricted cash	-	310	318	(100)	(100)
Investment in associates and others	190	294	9,271	(35)	(98)
Property, plant and equipment, net	43,227	40,058	42,472	8	2
Goodwill and intangible assets	3,552	3,341	3,712	6	(4)
Other non-current assets	9,706	8,166	8,928	19	9
Total assets	113,174	100,574	118,873	13	(5)
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Debt	399	301	8,316	33	(95)
Suppliers	30,020	24,726	23,849	21	26
Other current liabilities	4,954	3,860	5,911	28	(16)
Total current liabilities	35,373	28,887	38,076	22	(7)
NON-CURRENT LIABILITIES:					
Debt (includes debt issuance cost)	35,332	32,041	27,468	10	29
Deferred income taxes	2,579	1,939	2,546	33	1
Other non-current liabilities	3,516	3,715	4,314	(5)	(18)
Employee benefits	889	835	988	6	(10)
Total liabilities	77,689	67,417	73,392	15	6
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,019	6,019	6,020	-	-
Share premium	8,909	8,909	8,911	-	-
Contributed capital	14,928	14,928	14,931	-	-
Earned surplus	15,720	13,569	25,678	16	(39)
Total controlling interest	30,648	28,497	40,609	8	(25)
Non-controlling interest	4,837	4,660	4,872	4	(1)
Total stockholders' equity	35,485	33,157	45,481	7	(22)
Total liabilities and stockholders' equity	113,174	100,574	118,873	13	(5)

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

	2Q24	1Q24	2Q23	QoQ%	YoY%	YTD24	YTD23	Ch.%
(millions of Mexican pesos)								
Revenues	33,042	32,349	36,330	2	(9)	65,391	74,904	(13)
Domestic	10,050	10,249	10,807	(2)	(7)	20,299	22,864	(11)
Export	22,992	22,100	25,523	4	(10)	45,092	52,040	(13)
Cost of sales	(30,322)	(29,521)	(33,544)	(3)	10	(59,843)	(68,518)	13
Gross profit	2,720	2,828	2,786	(4)	(2)	5,548	6,386	(13)
Operating expenses and others	(935)	(1,220)	(1,302)	23	28	(2,155)	(3,464)	38
Operating income (loss)	1,785	1,608	1,484	11	20	3,393	2,922	16
Financial result, net	(1,782)	(786)	(270)	(127)	(560)	(2,568)	(646)	(298)
Equity in income of associates and joint ventures	(9)	(15)	(17)	40	46	(24)	(33)	26
Income (Loss) before taxes	(6)	807	1,197	(101)	(101)	801	2,243	(64)
Income taxes	280	(477)	(437)	160	164	(197)	(1,119)	82
Consolidated net income (loss)	274	330	760	(17)	(64)	604	1,124	(46)
Income (loss) attributable to Controlling interest	216	137	555	58	(61)	353	464	(24)
Income (loss) attributable to Non-controlling interest	58	193	205	(70)	(72)	251	660	(62)