

Alpek, S. A. B. de C. V. and Subsidiaries
(Subsidiary of Alfa, S. A. B. de C. V.)

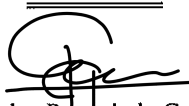
Consolidated Statements of Financial Position

As of March 31, 2025 and December 31, 2024

In millions of Mexican pesos

	As of March 31, 2025 (Unaudited)	As of December 31, 2024 (Audited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 6,605	\$ 6,216
Restricted cash	387	386
Trade and other accounts receivable, net	18,208	18,431
Inventories	29,593	28,244
Derivative financial instruments	19	10
Prepayments	1,120	885
Total current assets	<u>55,932</u>	<u>54,172</u>
Non-current assets:		
Property, plant and equipment, net	46,412	46,317
Right of use asset, net	3,532	3,737
Goodwill and intangible assets, net	3,566	3,675
Deferred income taxes	4,524	4,140
Derivative financial instruments	-	5
Prepayments	14	12
Investments accounted for using the equity method and other non-current assets	4,726	4,659
Total non-current assets	<u>62,774</u>	<u>62,545</u>
Total assets	<u>\$118,706</u>	<u>116,717</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Debt	\$ 1,106	\$1,636
Lease liability	887	944
Trade and other accounts payable	32,094	31,336
Income taxes payable	208	433
Derivative financial instruments	1,025	802
Provisions	168	199
Total current liabilities	<u>35,488</u>	<u>35,350</u>
Non-current liabilities:		
Debt	40,156	38,934
Lease liability	3,029	3,160
Derivative financial instruments	-	37
Provisions	1,623	1,651
Deferred income taxes	2,953	3,075
Employee benefits	874	854
Other non-current liabilities	156	151
Total non-current liabilities	<u>48,791</u>	<u>47,862</u>
Total liabilities	<u>84,279</u>	<u>83,212</u>
Stockholders' equity		
Controlling interest:		
Capital stock	6,004	6,019
Share premium	8,854	8,908
Retained earnings	13,945	13,777
Other reserves	126	(451)
Total controlling interest	<u>28,929</u>	<u>28,253</u>
Non-controlling interest	5,498	5,252
Total stockholders' equity	<u>34,427</u>	<u>33,505</u>
Total liabilities and stockholders' equity	<u>\$ 118,706</u>	<u>\$116,717</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 three months ended March 31, 2025 and 2024

In millions of Mexican pesos, except for earnings per share amounts

	Unaudited	
	2025	2024
Revenues	\$ 35,022	\$ 32,349
Cost of sales	(32,283)	(29,521)
Gross profit	2,739	2,828
Selling expenses	(526)	(458)
Administrative expenses	(986)	(924)
Other income (loss), net	7	162
Operating income	1,234	1,608
Financial income	183	485
Financial expenses	(1,006)	(931)
Loss (income) due to exchange fluctuation, net	59	(340)
Financial result, net	(764)	(786)
Equity in loss of associates and joint ventures recognized using the equity method	-	(15)
Income before taxes	470	807
Income taxes	(64)	(477)
Net consolidated income	\$ 406	\$ 330
Income attributable to:		
Controlling interest	\$ 170	\$ 137
Non-controlling interest	236	193
	\$ 406	\$ 330
Earnings per basic and diluted share, in Mexican pesos	\$ 0.08	\$ 0.07
Weighted average outstanding shares (millions of shares)	2,105	2,107



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Consolidated Statements of Cash Flows

For the three-months ended March 31, 2025 and 2024

In millions of Mexican pesos

	Unaudited	
	March 31, 2025	March 31, 2024
Cash flows from operating activities		
Income before income taxes	\$ 470	\$ 807
Depreciation and amortization	1,306	1,132
Impairment of long-lived assets	135	116
Allowance for doubtful accounts	31	(16)
Financial result, net	504	508
Statutory employee profit sharing, provisions and other items	(81)	199
Subtotal	2,365	2,746
Movements in working capital		
Decrease in trade receivables and other assets	(113)	(1,742)
Decrease in inventories	(1,119)	(880)
Increase in trade and other accounts payable	335	4
Income taxes paid	(206)	(550)
Net cash flows (used) generated from operating activities	1,262	(422)
Cash flows from investing activities		
Interest collected	120	198
Cash flows in acquisition of property, plant and equipment	(456)	(430)
Cash flows in sale of property, plant and equipment	12	31
Cash flows in acquisition of intangible assets	(9)	(10)
Cash flows in business acquisition, net of cash acquired	(32)	(71)
Cash flows paid in investment in joint ventures and associates	(124)	(94)
Loans granted to related parties	-	(21)
Notes receivable	-	(31)
Collection of notes	43	52
Restricted cash	-	1
Net cash flows used in investing activities	(446)	(375)
Cash flows from financing activities		
Proceeds from debt	5,814	4,308
Payments of debt	(4,996)	(4,697)
Lease payments	(362)	(287)
Interest paid	(846)	(723)
Repurchase of shares	(70)	(21)
Reissuance of shares	-	21
Net cash flows used in financing activities	(460)	(1,399)
Net decrease in cash and cash equivalents	356	(2,196)
Effect of changes in exchange rates	33	(5)
Cash and cash equivalents at the beginning of the period	6,216	7,391
Cash and cash equivalents at the end of the period	\$ 6,605	\$ 5,190



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