



THIRD QUARTER **2025 RESULTS**

October 21, 2025

Webcast Details

Wednesday, October 22 at
9:30 am MX | 11:30 am ET

[Zoom Webcast Registration](#)

Investor Relations Contacts

Bárbara Amaya
bamaya@alpek.com

Alejandra Bustamante
abustamante@alpek.com
ir@alpek.com
www.alpek.com

Monterrey, Mexico – October 21, 2025 – Alpek, S.A.B. de C.V. (BMV: ALPEKA) (“Alpek” or the “Company”), a leading petrochemical company, announces its Third Quarter and nine-month 2025 Results for the period ended September 30, 2025.

QUARTERLY HIGHLIGHTS

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

- Total volume was 1,124 ktons (+1% QoQ). While operations resumed after prior disruptions, overall volumes remained stable due to persistent market oversupply.
- Comparable EBITDA reached \$137 million (+10% QoQ), reflecting an improved product mix and operational cost performance, particularly in the Polyester segment. However, industry conditions remain unsettled alongside lower ocean freight costs, thus the Company is revising its full-year Comparable EBITDA Guidance to approximately \$500 million.
- Operating Free Cash Flow was \$68 million, underscoring Alpek’s resilience and financial discipline amid ongoing market volatility.
- CAPEX resulted in \$32 million, in line with the Company’s capital efficiency and disciplined investment.
- Leverage was 4.0x, as anticipated, driven by lower LTM EBITDA. Adjusting non-recurring items, leverage would have been 3.7x. The Company reiterates its commitment to continue its deleveraging efforts in line with its priority of maintaining a strong investment-grade profile.
- Two key developments mark significant steps toward creating additional value for Alpek:
 - As of September 8th, reciprocal tariffs have been introduced on PET in the U.S, as it has been removed from the list of exemptions. This will create a more balanced competitive landscape for domestic producers starting 2026.
 - Following the regulatory approval from the National Banking and Securities Commission (“CNBV”), we will continue with the process for the merger of Controladora Alpek with Alpek. This transaction will mark a major milestone for Alpek.

KEY METRICS

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

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Volume¹ (ktons)	1,124	1,116	1,217	1	(8)	3,360	3,621	(7)
Polyester	929	927	995	-	(7)	2,773	2,985	(7)
Plastics & Chemicals	195	190	222	3	(12)	587	636	(8)
Revenues	1,666	1,677	1,967	(1)	(15)	5,058	5,792	(13)
Polyester	1,211	1,228	1,420	(1)	(15)	3,643	4,240	(14)
Plastics & Chemicals	328	325	444	1	(26)	1,018	1,241	(18)
Others	127	124	103	2	24	397	311	28
Reported EBITDA	116	102	198	14	(41)	349	537	(35)
Polyester	71	65	136	9	(48)	203	367	(45)
Plastics & Chemicals	43	34	61	26	(31)	137	161	(15)
Others	3	3	1	(3)	193	9	8	5
Comparable EBITDA²	137	125	218	10	(37)	388	531	(27)
Polyester	88	71	155	24	(43)	226	364	(38)
Plastics & Chemicals	47	51	63	(8)	(25)	153	158	(3)
Others	3	3	1	(2)	198	9	9	4
Net Income (loss) (Controlling Interest)	(44)	(28)	26	(53)	(270)	(64)	47	(237)
CAPEX	32	58	24	(45)	32	119	80	49
Net Debt	1,843	1,902	1,814	(3)	2			
Net Debt / EBITDA³	4.0	3.5	3.1					

(1) Excludes intracompany sales (2) Excludes inventory adjustments and non-operating, one-time (gains) losses (3) Times: LTM

MESSAGE FROM OUR CEO

“Alpek’s results during the third quarter show a slight improvement but still reflect the challenging environment in the chemical industry. The Polyester segment reported a better sales mix and operational efficiencies as volumes remained stable, while the Plastics & Chemicals segment continued to deliver consistent results, supported by solid regional demand seen during the quarter.

Although the industry continues to face headwinds from persistent oversupply and lower ocean freight rates, we continue to generate positive Free Cash Flow. This progress highlights our commitment to disciplined financial execution and the strategic actions taken to enhance our competitive position.

A significant development regarding market conditions, was the introduction of reciprocal tariffs on PET in the U.S. market. This is expected to create a more balanced competitive landscape for domestic producers and represents a potential upside for Alpek in the years ahead.

The regulatory approval of the merger between Controladora Alpek and Alpek, received this month, marked a major milestone for our Company. We are confident that our Shareholders will support the decision, and we will be able to finalize the merger.

Looking ahead, our strategic initiatives, alongside a more stable supply demand balance in our core markets, and the recent regulatory amendments, position Alpek to capitalize on emerging opportunities in the medium to long-term. We remain focused on strengthening our financial foundation through continued cost structure improvements, maintaining a healthy balance sheet, and expanding further into higher value products.”



Jorge Young
CEO

STRATEGIC UPDATE & RELEVANT EVENTS

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

Path to Deleverage

Toward year-end and considering a slower-than-expected recovery in market conditions, Alpek anticipates leverage to remain elevated. As a result, the Company is implementing a series of necessary measures aimed at reducing leverage. These include:

- **Footprint optimization:** Alpek has closed four facilities to date and continues to evaluate marginal sites as part of its cost discipline strategy.
- **Divestiture of non-core assets:** The Company is advancing the potential sale of several non-productive assets, with the objective of maximizing Shareholder value.
- **Debt profile improvement:** Alpek has successfully refinanced \$690 million during 2025, strengthening the Company's liquidity position and extending its average debt maturity to 4.6 years. All maturities from 2025-2027 have been refinanced.
- **Free Cash Flow generation:** Through net working capital recovery and CAPEX optimization, Alpek has strengthened its Free Cash Flow generation.
- **Dividend suspension:** Foregoing a dividend payment in 2025.

These actions reflect Alpek's commitment to deleveraging and to preserving its investment-grade credit profile, despite a challenging industry backdrop.

OUTLOOK & REVISED GUIDANCE

Looking ahead, overcapacity will continue to be the main challenge in the industry, as further rationalization efforts are needed. Thus, reference margins are expected to remain pressured in the near term. For the remainder of the year, industry volatility will continue impacting performance, alongside potential headwinds from challenging ocean freight costs.

In light of these dynamics, Alpek is revising its 2025 Guidance for Comparable EBITDA to approximately \$500 million, while sustaining its assumption for the low end of the Guidance range for its reference margins. The Company expects fourth quarter results to reflect lower demand from typical seasonal effects, alongside extended maintenance shutdowns in some of our sites.

U.S. regulations recently improved for our flagship product PET. As of September 8th, PET has officially been excluded from the Annex II, which results in imports for both virgin and recycled PET into the U.S. to carry an additional duty. Through this change, a more competitive and balanced market for domestic producers will begin to develop. For Alpek, this could represent a potential upside for the upcoming years, contingent on evolving conditions.

The Company is executing on its strategy to prioritize its competitiveness by optimizing its footprint to reduce costs, maintaining a healthy balance sheet through financial discipline, and is continuously expanding into higher value-added products, as well as exploring emerging businesses. As a result, Alpek is confident to continue delivering long-term value for its Shareholders through these efforts.

FINANCIAL & OPERATING RESULTS

OVERVIEW

(U.S.\$ unless otherwise noted)

Total volume for the quarter was 1.12 million tons, increasing 1% QoQ and decreasing 8% YoY, as PTA operations resumed following prior disruptions during the last quarter, yet demand remained pressured from persistent market oversupply. Meanwhile, Plastics & Chemicals volume increased 3% QoQ as demand levels remained stable.

Polyester Segment: Asian reference margins averaged \$276 per ton (-10% QoQ and -7% YoY). Similarly, Chinese reference margins decreased to \$134 per ton (-14% QoQ and -19% YoY). Notably, Chinese reference margins stabilized during the quarter, a positive sign following the volatility during the first half of the year. U.S. average reference Paraxylene prices increased 1% QoQ to \$1,139 per ton, and the price spread between North American and Asian prices narrowed to \$253 per ton, (-8% QoQ and +1% YoY).

Plastics & Chemicals Segment: Polypropylene (PP) reference margins remained flat from the previous quarter at \$0.14 per pound and declined by 7% YoY. Expandable Polystyrene (EPS) reference margins averaged \$0.38 per pound (+22% QoQ and +5% YoY). Average prices for Propylene and Styrene declined during the quarter to \$0.36 (-5% QoQ and -32% YoY) and \$0.44 per pound (-11% QoQ and -24% YoY).

EBITDA

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

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	YoY%
Reported EBITDA	116	102	198	14	(41)	349	537	(35)
Inventory Adjustment	3	17	18	(80)	(81)	5	(14)	136
Others	18	7	3	176	615	34	7	362
Comparable EBITDA	137	125	218	10	(37)	388	531	(27)

Comparable EBITDA reached \$137 million, up 10% QoQ (-37% YoY), reflecting a more favorable product mix and improved operational cost performance, particularly in the Polyester Segment. The yearly decline continues to reflect the challenging environment from global oversupply and trade uncertainty.

Reported EBITDA totaled \$116 million, increasing 14% QoQ and decreasing 41% YoY. This includes a \$21 million negative adjustment, of which \$18 million in “Others” are primarily related to extraordinary shutdown costs, from the permanent closures of the Cedar Creek, and to a lesser degree, the Beaver Valley sites as part our footprint optimization strategy.

INCOME STATEMENT

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

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Total Revenues	1,666	1,677	1,967	(1)	(15)	5,058	5,792	(13)
Gross Profit	123	100	210	23	(41)	357	535	(33)
Operating expenses and others	(114)	(69)	(77)	(66)	(49)	(257)	(204)	(26)
Operating Income (loss)	9	31	134	(71)	(93)	101	331	(70)
Financial cost, net	(38)	(5)	(104)	(632)	64	(80)	(251)	68
Share of losses of associates	-	-	(1)	-	100	-	(3)	100
Income tax	(8)	(52)	8	85	(196)	(63)	(5)	(1,288)
Consolidated Net Income (loss)	(36)	(26)	37	(41)	(199)	(42)	73	(158)
Controlling interest	(44)	(28)	26	(53)	(270)	(64)	47	(237)
Earnings per Share (U.S. \$)	(0.02)	(0.01)	0.01	(53)	(270)	(0.03)	0.02	(237)
Avg. Outstanding Shares (million)*	2,101	2,101	2,107	-	-	2,102	2,107	-

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

Total Revenues were \$1.67 billion (-1% QoQ and -15% YoY), reflecting a pressured pricing environment and stable volumes.

Operating Income (loss) was \$9 million, down 71% from the previous quarter and 93% YoY.

Net Loss Attributable to the Controlling Interest of \$44 million, compared to a loss of \$28 million in 2Q25 and net income of \$26 million in 3Q24.

CASH FLOW

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

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
EBITDA	116	102	198	14	(41)	349	537	(35)
Net Working Capital & Others	38	9	(43)	322	188	(10)	(169)	94
Financial Expenses	(40)	(28)	(38)	(42)	(6)	(103)	(115)	10
Income Tax	(18)	(13)	(7)	(35)	(147)	(41)	(66)	38
Maintenance CAPEX	(28)	(21)	(18)	(34)	(60)	(71)	(53)	(35)
Operating Free Cash Flow	68	48	92	41	(27)	123	135	(9)
Strategic CAPEX	(3)	(36)	(6)	92	49	(48)	(27)	(77)
Dividends	(1)	(10)	(140)	85	99	(11)	(160)	93
Other Sources / Uses	(4)	(19)	(35)	81	89	(22)	(33)	33
Decrease (Increase) in Net Debt	59	(17)	(89)	444	167	42	(86)	148

Operating Free Cash Flow was \$68 million, a 41% increase QoQ, though 27% lower YoY. This sequential improvement was mainly driven by a Net Working Capital release, supported by disciplined CAPEX execution prioritizing maintenance.

Net Working Capital (NWC) contributed \$38 million, an increase from \$9 million in 2Q25, reflecting improved inventory levels and working capital optimization, supported by a more stable raw material pricing environment, particularly in propylene, compared to prior quarters.

CAPEX for the quarter was \$32 million, including \$28 million in maintenance CAPEX and \$3 million in strategic CAPEX, in line with the Company's ongoing focus on disciplined capital allocation.

Income Tax was \$18 million, increasing 35% QoQ and 147% YoY, as expected.

NET DEBT & LEVERAGE

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

	3Q25	2Q25	3Q24	QoQ%	YoY%
Net Debt	1,843	1,902	1,814	(3)	2
EBITDA (LTM)	458	540	590	(15)	(22)
Net Debt / EBITDA (LTM)	4.0	3.5	3.1		

As of September 30, 2025, Consolidated Net Debt was \$1.84 billion, decreasing 3% QoQ and increasing 2% YoY. The Net Debt to EBITDA (LTM) ratio was 4.0 times, an increase from the previous quarter as anticipated, driven by lower LTM EBITDA. Adjusting non-recurring items, leverage would have been 3.7 times. The Company remains committed to continuing its exhaustive deleveraging efforts and expects improvement contingent on industry conditions shifting. Gross Debt was \$2.2 billion, while Cash and Cash Equivalents, including restricted cash, totaled \$391 million.

POLYESTER RESULTS

(PTA, PET Resin, PET Sheet, & rPET: 73% of Alpek's Net Sales and 61% of EBITDA)

U.S.\$ million, unless otherwise noted

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Volume (ktons)	929	927	995	-	(7)	2,773	2,985	(7)
Revenues	1,211	1,228	1,420	(1)	(15)	3,643	4,240	(14)
Reported EBITDA	71	65	136	9	(48)	203	367	(45)
Inventory Adjustment	2	3	20	(27)	(90)	-	(6)	103
Others	15	3	(2)	425	1,021	23	3	579
Comparable EBITDA	88	71	155	24	(43)	226	364	(38)

Volume was 929 thousand tons, flat compared to the previous quarter and 7% lower YoY, as operations resumed from prior maintenance shutdowns, yet was offset by persistent market conditions.

Comparable EBITDA reached \$88 million, increasing 24% QoQ, supported by a more favorable product mix and improved operational cost performance. On a YoY basis, Comparable EBITDA declined 43% reflecting continued pressure from global oversupply and lower freight costs.

Average U.S. reference Paraxylene prices increased 1% QoQ to \$1,139 per ton, though they remained 8% below 3Q24 levels. As a result, the price disconnect between North American and Asian Px narrowed to \$253 per ton, representing an 8% decrease QoQ and a 1% increase YoY.

Reported EBITDA was \$71 million, up 9% QoQ, but 48% lower YoY. This includes a \$2 million inventory adjustment and \$15 million in "Others", primarily related to extraordinary items from our footprint optimization strategy, particularly costs associated with the shutdown of our Cedar Creek site.

PLASTICS & CHEMICALS (P&C) RESULTS

(PP, EPS, & Specialty Chemicals: 20% of Alpek's Net Sales and 37% of EBITDA)

U.S.\$ million, unless otherwise noted

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Volume (ktons)	195	190	222	3	(12)	587	636	(8)
Revenues	328	325	444	1	(26)	1,018	1,241	(18)
Reported EBITDA	43	34	61	26	(31)	137	161	(15)
Inventory Adjustment	1	14	(2)	(91)	148	4	(8)	154
Others	3	4	4	(13)	(23)	12	4	182
Comparable EBITDA	47	51	63	(8)	(25)	153	158	(3)

Volume totaled 195 thousand tons, up 3% QoQ, but down 12% YoY, as normalized demand levels persisted.

Comparable EBITDA was \$47 million, decreasing to 8% QoQ and 25% YoY, as stable demand and improving reference margins were offset by a slightly lower product mix. EPS reference margins averaged 38 cpp, up 22% QoQ and reference margins for PP remained flat at 14 cpp.

Reported EBITDA was \$43 million, a 26% increase QoQ, though 31% lower YoY. This includes a \$1 million inventory adjustment, significantly lower than the prior quarter, and \$3 million in "Others", particularly related to the costs associated to the Beaver Valley site shutdown. Average Propylene prices decreased from the previous quarter to 36 cpp and average Styrene prices to 44 cpp, 5% and 11% QoQ respectively.

ABOUT ALPEK

Alpek is a leading petrochemical company operating two business segments: “Polyester” (Purified Terephthalic Acid (PTA), Polyethylene Terephthalate (PET) Resin & Sheet, & recycled PET (rPET)), and “Plastics & Chemicals” (Polypropylene (PP), Expandable Polystyrene (EPS), and other specialty and industrial chemicals). Alpek is a leading producer of PTA, PET Resin & PET Sheet worldwide, a leading rPET and EPS producer in the Americas, and the only producer of PP 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	(6)	(10)	2
Avg. U.S. \$ prices	(2)	(9)	(8)
Plastics & Chemicals			
Avg. Ps. prices	(6)	(17)	(2)
Avg. U.S. \$ prices	(2)	(16)	(11)
Total			
Avg. Ps. prices	(6)	(9)	4
Avg. U.S. \$ prices	(1)	(8)	(6)

TABLE 2 REVENUES	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch. %
Total Revenues								
Ps. Million	31,073	32,789	37,156	(5)	(16)	98,884	102,547	(4)
U.S. \$ million	1,666	1,677	1,967	(1)	(15)	5,058	5,792	(13)
Domestic Revenues								
Ps. Million	11,013	11,435	12,551	(4)	(12)	35,410	32,850	8
U.S. \$ million	591	585	663	1	(11)	1,810	1,850	(2)
Foreign Revenues								
Ps. Million	20,060	21,354	24,604	(6)	(18)	63,473	69,697	(9)
U.S. \$ million	1,076	1,092	1,304	(1)	(17)	3,248	3,942	(18)
Foreign / Total (%)	65	65	66			64	68	

TABLE 3 OP. INCOME (Loss)	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Operating Income (Loss)								
Ps. million	176	607	2,512	(71)	(93)	2,016	5,905	(66)
U.S. \$ million	9	31	134	(71)	(93)	101	331	(70)

TABLE 4 COMPARABLE EBITDA	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Reported EBITDA								
Ps. million	2,166	1,982	3,733	9	(42)	6,823	9,538	(28)
U.S. \$ million	116	102	198	14	(41)	349	537	(35)
Adjustments*								
Ps. million	398	465	405	(14)	(2)	754	(54)	1,499
U.S. \$ million	21	23	20	(8)	6	39	(6)	742
Comparable EBITDA								
Ps. million	2,564	2,447	4,138	5	(38)	7,577	9,484	(20)
U.S. \$ million	137	125	218	10	(37)	388	531	(27)

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

TABLE 5 FINANCIAL COST, NET (U.S.\$ million)	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Financial expenses	(54)	(43)	(60)	(25)	9	(146)	(177)	18
Financial income	9	8	(15)	9	161	27	42	(37)
Net Financial Expenses	(45)	(35)	(75)	(30)	40	(120)	(135)	11
Fx gains (Losses)	7	29	(29)	(76)	124	39	(116)	134
Financial Cost, Net	(38)	(5)	(104)	(632)	64	(80)	(251)	68

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

	3Q25	2Q25	3Q24	QoQ%	YoY%
Assets					
Cash and cash equivalents	391	435	418	(10)	(7)
Trade accounts receivable	632	631	778	-	(19)
Inventories	1,368	1,364	1,450	-	(6)
Other current assets	343	292	312	18	10
Total current assets	2,734	2,722	2,959	-	(8)
Investment in associates and others	6	6	6	3	8
Property, plant and equipment, net	2,258	2,300	2,339	(2)	(3)
Goodwill and intangible assets, net	167	172	187	(3)	(11)
Other non-current assets	543	560	592	(3)	(8)
Total assets	5,708	5,759	6,082	(1)	(6)
Liabilities and stockholders' equity					
Debt	61	173	90	(65)	(33)
Suppliers	1,339	1,269	1,539	6	(13)
Other current liabilities	262	249	308	5	(15)
Total current liabilities	1,663	1,691	1,938	(2)	(14)
Debt (include debt issuance costs)	1,973	1,956	1,933	1	2
Employees' benefits	48	46	47	4	3
Other long-term benefits	332	345	351	(4)	(5)
Total liabilities	4,015	4,039	4,269	(1)	(6)
 Total stockholders' equity	 1,693	 1,720	 1,813	 (2)	 (7)
Total liabilities and stockholders' equity	5,708	5,759	6,082	(1)	(6)
 Net Debt	 1,843	 1,902	 1,814		
Net Debt / EBITDA*	4.0	3.5	3.1		
Interest Coverage*	2.6	2.9	3.5		

* Times: last 12 months

POLYESTER

TABLE 7 REVENUES	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Total Revenues								
Ps. Million	22,577	24,005	26,817	(6)	(16)	71,186	75,019	(5)
U.S. \$ million	1,211	1,228	1,420	(1)	(15)	3,643	4,240	(14)
Domestic Revenues								
Ps. Million	5,190	5,338	5,913	(3)	(12)	16,260	15,690	4
U.S. \$ million	278	273	312	2	(11)	832	884	(6)
Foreign Revenues								
Ps. Million	17,387	18,666	20,904	(7)	(17)	54,926	59,330	(7)
U.S. \$ million	932	955	1,108	(2)	(16)	2,811	3,356	(16)
Foreign / Total (%)	77	78	78			77	79	

TABLE 8 OP. INCOME (LOSS)	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Operating Income (Loss)								
Ps. Million	(435)	131	1,591	(432)	(127)	(126)	3,591	(104)
U.S. \$ million	(24)	7	85	(440)	(128)	(8)	201	(104)

TABLE 9 COMPARABLE EBITDA	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Reported EBITDA								
Ps. Million	1,321	1,269	2,561	4	(48)	3,964	6,527	(39)
U.S. \$ million	71	65	136	9	(48)	203	367	(45)
Adjustments*								
Ps. Million	314	117	370	168	(15)	436	-	-
U.S. \$ million	17	6	18	197	(9)	23	(3)	907
Comparable EBITDA								
Ps. Million	1,635	1,386	2,931	18	(44)	4,401	6,527	(33)
U.S. \$ million	88	71	155	24	(43)	226	364	(38)

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

PLASTICS & CHEMICALS

TABLE 10 REVENUES	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Total Revenues								
Ps. Million	6,120	6,352	8,391	(4)	(27)	19,932	22,013	(9)
U.S. \$ million	328	325	444	1	(26)	1,018	1,241	(18)
Domestic Revenues								
Ps. Million	3,473	3,717	4,730	(7)	(27)	11,512	11,738	(2)
U.S. \$ million	186	190	250	(2)	(26)	588	660	(11)
Foreign Revenues								
Ps. Million	2,647	2,635	3,661	-	(28)	8,420	10,275	(18)
U.S. \$ million	142	135	193	5	(27)	430	581	(26)
Foreign / Total (%)	43	41	44			42	47	

TABLE 11 OP. INCOME (LOSS)	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Operating Income (Loss)								
Ps. million	567	422	907	34	(37)	1,990	2,182	(9)
U.S. \$ million	30	22	48	40	(37)	101	123	(18)

TABLE 12 COMPARABLE EBITDA	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
Reported EBITDA								
Ps. Million	793	657	1,154	21	(31)	2,692	2,869	(6)
U.S. \$ million	43	34	61	26	(31)	137	161	(15)
Adjustments*								
Ps. Million	81	346	36	(77)	129	307	(62)	592
U.S. \$ million	4	17	2	(75)	162	16	(4)	515
Comparable EBITDA								
Ps. Million	874	1,002	1,189	(13)	(27)	2,999	2,806	7
U.S. \$ million	47	51	63	(8)	(25)	153	158	(3)

*Inventory adjustments 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)

	Sep-25	Jun-25	Sep-24	QoQ%	YoY%
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	7,160	8,199	7,838	(13)	(9)
Restricted cash	25	19	374	32	(93)
Trade accounts receivable	11,616	11,927	15,272	(3)	(24)
Other accounts and notes receivable	4,480	4,183	4,699	7	(5)
Inventories	25,152	25,761	28,462	(2)	(12)
Other current assets	1,823	1,328	1,434	37	27
Total current assets	50,256	51,417	58,079	(2)	(13)
NON-CURRENT ASSETS:					
Investment in associates and others	111	111	110	-	1
Property, plant and equipment, net	41,502	43,452	45,916	(4)	(10)
Goodwill and intangible assets	3,068	3,243	3,665	(5)	(16)
Other non-current assets	9,988	10,574	11,623	(6)	(14)
Total assets	104,925	108,797	119,393	(4)	(12)
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Debt	1,115	3,261	1,771	(66)	(37)
Suppliers	24,622	23,980	30,213	3	(19)
Other current liabilities	4,825	4,712	6,052	2	(20)
Total current liabilities	30,562	31,953	38,036	(4)	(20)
NON-CURRENT LIABILITIES:					
Debt (includes debt issuance cost)	36,264	36,956	37,948	(2)	(4)
Deferred income taxes	1,972	2,154	2,907	(8)	(32)
Other non-current liabilities	4,129	4,365	3,987	(5)	4
Employee benefits	884	876	921	1	(4)
Total liabilities	73,811	76,304	83,799	(3)	(12)
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,002	6,003	6,019	-	-
Share premium	8,849	8,850	8,909	-	(1)
Contributed capital	14,851	14,853	14,928	-	(1)
Earned surplus	11,295	12,648	15,512	(11)	(27)
Total controlling interest	26,146	27,501	30,440	(5)	(14)
Non-controlling interest	4,968	4,992	5,154	-	(5)
Total stockholders' equity	31,114	32,493	35,594	(4)	(13)
Total liabilities and stockholders' equity	104,925	108,797	119,393	(4)	(12)

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

	3Q25	2Q25	3Q24	QoQ%	YoY%	YTD25	YTD24	Ch.%
(millions of Mexican pesos)								
Revenues	31,073	32,789	37,156	(5)	(16)	98,884	102,547	(4)
Domestic	11,013	11,435	12,552	(4)	(12)	35,410	32,850	8
Export	20,060	21,354	24,604	(6)	(18)	63,474	69,697	(9)
Cost of sales	(28,771)	(30,831)	(33,188)	7	13	(91,886)	(93,031)	1
Gross profit	2,302	1,958	3,968	18	(42)	6,998	9,516	(26)
Operating expenses and others	(2,126)	(1,351)	(1,456)	(57)	(46)	(4,982)	(3,611)	(38)
Operating income (loss)	176	607	2,512	(71)	(93)	2,016	5,905	(66)
Financial result, net	(704)	(102)	(1,949)	(589)	64	(1,570)	(4,518)	65
Equity in income of associates and joint ventures	-	-	(22)	-	100	-	(45)	100
Income (Loss) before taxes	(528)	505	541	(205)	(198)	446	1,342	(67)
Income taxes	(145)	(1,026)	152	86	(195)	(1,234)	(45)	(2,614)
Consolidated net income (loss)	(673)	(521)	693	(29)	(197)	(788)	1,297	(161)
Income (loss) attributable to Controlling interest	(807)	(572)	483	(41)	(267)	(1,209)	836	(245)
Income (loss) attributable to Non-controlling interest	134	51	210	166	(36)	421	461	(9)