

Alpek reports 2Q14 EBITDA of U.S. \$126 million

Selected Financial Information

(U.S. \$ Millions)

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch. %
				1Q14	2Q13			
Total Volume (ktons)	1,017	942	998	8	2	1,959	1,956	-
Polyester	804	746	783	8	3	1,549	1,548	-
Plastics & Chemicals	213	196	216	9	(1)	409	407	-
Consolidated Revenues	1,615	1,576	1,811	2	(11)	3,191	3,637	(12)
Polyester	1,184	1,167	1,380	1	(14)	2,351	2,802	(16)
Plastics & Chemicals	431	409	431	5	-	841	835	1
Consolidated EBITDA	126	105	122	19	3	231	282	(18)
Polyester	91	64	72	43	26	154	191	(19)
Plastics & Chemicals	33	41	49	(19)	(33)	73	88	(17)
Profit Attributable to Controlling Portion	40	24	(71)	67	156	64	(10)	707
CAPEX and Acquisitions	66	44	60	49	9	110	126	(13)
Net Debt	711	668	644	6	10			
Net Debt/LTM EBITDA ⁽¹⁾	1.4	1.3	1.1					
Interest Coverage ⁽¹⁾	6.7	6.4	5.9					

(1) Times: Last 12 months.

Operating & Financial Highlights (2Q14)

ALPEK	<ul style="list-style-type: none"> Sequential improvement in 2Q14 supported by normalized market conditions. Gradual recovery expected to continue in 2H14 following a challenging first half of the year. Signed agreements with BASF: i) Alpek will acquire BASF's EPS business activities in the Americas and ii) Alpek will sell its polyurethane business activities to BASF Acquired 16 Kta food-grade, recycled PET plant in Argentina
Polyester	<ul style="list-style-type: none"> 43% quarter-on-quarter Polyester EBITDA growth supported by stable feedstock prices in the quarter, coupled with seasonal factors (+6% adjusting 1Q14's U.S. \$22 million charge) Sustained volume growth (+8% vs. 1Q14 and +3% vs. 2Q13) Average reference PTA/PET margins in Asia slightly up compared to 1Q14
Plastics & Chemicals	<ul style="list-style-type: none"> 19% quarter-on-quarter decrease in P&C EBITDA mainly caused by decline in Caprolactam 2Q14 Caprolactam EBITDA impacted by benzene price volatility and a month-long planned shutdown associated with the plant's technology upgrade project Lower polypropylene and EPS margins in line with expectations

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) in effect in Mexico beginning January 2012. 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.

Message from the CEO

Second quarter results posted significant improvement over 1Q14, supported by stable feedstock prices and the beginning of the seasonally favorable summer period. Consolidated volume grew 8% quarter-on-quarter, while revenues and EBITDA increased 2% and 19%, respectively.

Our Polyester segment's EBITDA was 43% higher than 1Q14 which was impacted by a U.S. \$22 million non-cash inventory devaluation charge caused by a steep decline in polyester feedstock prices, mainly paraxylene (Px). Adjusting for this item, 2Q14 Polyester EBITDA grew 6% quarter-on-quarter.

We were encouraged by the gradual recovery observed in Px prices during the second quarter as market conditions normalized. The modest improvement in feedstock prices resulted in a U.S. \$2 million inventory revaluation credit that partially offsets the first quarter's devaluation charge. Moreover, average reference PTA and PET margins in Asia were slightly higher during the second quarter, versus 1Q14.

Plastics & Chemicals (P&C) also posted quarter-on-quarter growth in volume and revenues (9% and 5%, respectively), but EBITDA decreased 19% as margins in polypropylene (PP) and expandable polystyrene (EPS) continued to normalize after reaching record highs in previous quarters. Additionally, caprolactam (CPL) EBITDA was impacted by benzene price volatility and a planned one-month shutdown associated with the plant's technology upgrade project.

We continue to actively invest in a combination of short and long term initiatives to enhance our competitive position and improve profitability. Capex reached U.S. \$66 million during the second quarter as we moved forward with a number of strategic projects including the Corpus Christi PTA/PET site and our Cosoleacaque cogeneration plant which is complete and ready for interconnection to the Federal Electricity Commission's grid. Yet, interconnection has taken longer than anticipated.

Additionally, we engaged in two new projects as part of our ongoing process to identify investment opportunities that complement and expand our existing businesses. A few days ago, we announced a set of agreements signed with BASF which are transformational for our EPS business. Pursuant to the agreements, Alpek will acquire BASF's EPS business activities in the Americas and 100% of Polioles' EPS business. In parallel, BASF will acquire Polioles' polyurethane business. Along with consolidating our P&C product portfolio, this transaction represents an attractive opportunity for us to gain full control over our EPS business, building upon our team's strong EPS operations track record in Mexico, and expanding our EPS footprint to become the leading producer in the Americas.

The second project was the acquisition of CabelmaPET S.A. ("CabelmaPET") which operates the only food-grade recycled PET (r-PET) facility in Argentina. The plant's 16 Kton per year (Kta) r-PET capacity will complement our virgin PET resin capacity in Zarate, Argentina (190 Kta). We plan to incorporate CabelmaPET's food-grade r-PET into Zarate's manufacturing process which will enable us to offer PET resin that incorporates virgin and recycled material in a single pellet. Along with contributing to improved sustainability and environmental well-being, PET resin products with integrated recycled content will allow our customers to streamline their operations by eliminating unnecessary feed and blending processes.

Our strong balance sheet and free cash flow generation provide financial flexibility. Alpek's Net Debt at the end of the second quarter was U.S. \$711 million, U.S. \$55 million below year-end 2013. Net leverage remains low at 1.4 times (Net debt / LTM EBITDA) and interest coverage was 6.7 times, or 7.9 times excluding one-time refinancing charges from 2013.

In summary, the first half of the year was more challenging than what we had anticipated, but the recent sequential improvement in market conditions is encouraging as we enter 2H14.

Results by Business Segment

Polyester

(PTA, PET, Polyester fibers – 73% of Alpek's Net Sales)

Alpek's second quarter 2014 polyester revenues were 14% lower year-on-year, but up 1% quarter-on-quarter as higher volume was offset by lower prices. Average 2Q14 polyester prices decreased 16% annually and 6% on a quarterly basis following lower feedstock prices, mainly paraxylene (Px).

Px prices appear to be in recovery mode after reaching a multi-year low in March. Since then, Px prices were relatively flat and started to recover in June as market conditions normalized and oil prices increased. The recent improvement in Px prices also eased pressure on paraxylene-naphtha spreads which had been extremely low for most of the first and second quarters.

2Q14 Polyester volume was up 3% year-on-year and 8% quarter-on-quarter supported by a more favorable feedstock price environment and the beginning of the seasonally stronger summer months. Demand tends to be higher in the second quarter compared to the first mainly as a result of incremental beverage consumption in North America.

Segment 2Q14 EBITDA increased 26% and 43% compared to 2Q13 and 1Q14, respectively. Adjusting for the U.S. \$27 million Cape Fear closure expense provision which impacted 2Q13 EBITDA, and the U.S. \$22 million non-cash inventory devaluation charge recognized in 1Q14, Polyester EBITDA was 8% lower year-on-year but 6% higher quarter-on-quarter.

Plastics & Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 27% of Alpek's Net Sales)

2Q14 Plastics & Chemicals revenues were flat year-on-year but increased 5% quarter-on-quarter driven by a mixed performance in volume and price. Average P&C prices increased 1% when compared to 2Q13, but were 3% lower than 1Q14 as a result of falling feedstock prices year-to-date, mainly propylene and styrene.

Alpek's second quarter P&C volume was impacted by a 33% quarter-on-quarter decline in caprolactam volume following a month-long planned shutdown associated with the plant's technology upgrade project. Excluding caprolactam, P&C volume was up 1% year-on-year and 15% higher than 1Q14. Volume was supported by robust EPS demand resulting in part from the spike in TV sales due to the World Cup. Among other applications, EPS is widely used for packaging impact-sensitive products such as TVs and other consumer electronics.

P&C EBITDA in the quarter was 33% and 19% lower compared to 2Q13 and 1Q14, respectively. Caprolactam posted a U.S. \$4 million EBITDA loss for the period as a result of the abovementioned plant shutdown and recent benzene price pressure. Also, the favorable market dynamics that boosted EPS and polypropylene margins last year have normalized, in line with expectations.

Consolidated Financial Results

Net Sales: Net sales in the second quarter 2014 totaled U.S. \$1.6 billion, down 11% year-on-year but up 2% when compared with 1Q14 as increased volume was offset by lower prices. Consolidated volume sustained positive growth in 2Q14, increasing 2% and 8% when compared with 2Q13 and 1Q14, respectively. By contrast, 2Q14 average prices decreased 12% on an annual basis and 5% quarter-on-quarter reflecting lower feedstock prices, mainly paraxylene. Accumulated net sales as of June 30, 2014 totaled U.S. \$3.2 billion, down 12% compared with the same period in 2013 as result of a 12% decrease in average prices due to lower feedstock prices.

EBITDA: Second quarter EBITDA was U.S. \$126 million, up 3% when compared to 2Q13 and 19% higher than 1Q14. It is important to note that 1Q14 and 2Q13 EBITDA figures include extraordinary items: a U.S. \$22 million inventory devaluation charge attributable to a steep decline in polyester feedstock prices recognized in the first quarter, and a U.S. \$27 million expense provision associated with the closure of the Cape Fear site in 2Q13. Adjusting for these extraordinary items, 2Q14 consolidated EBITDA decreased 16% and 1% when compared to 2Q13 and 1Q14, respectively. On an adjusted EBITDA basis, the sequential improvement observed in Polyester during the second quarter was offset by the decline in Plastics & Chemicals. Accumulated EBITDA as of June 30, 2014 was U.S. \$231 million, down 18% compared 2013, resulting mainly from weak reference margins in Asia pressuring global polyester markets as well as lower polypropylene and caprolactam EBITDA.

Profit (Loss) Attributable to Controlling Portion: The Profit Attributable to the Controlling Portion was U.S. \$40 million during the second quarter, up 67% from U.S. \$24 million in 1Q14 and a significant improvement over 2Q13's net loss of U.S. \$71 million which includes a U.S. \$114 million net impact associated with the closure of the Cape Fear site.

Capital Expenditures: Capital expenditures, including acquisitions totaled U.S. \$66 million in 2Q14, up 49% from the first quarter. Funds were used primarily for strategic projects such as the Corpus Christi PTA/PET site, the CabelmaPET acquisition, the Cosoleacaque cogeneration plant and the caprolactam technology upgrade. Capital expenditures also include asset replacements and other smaller capital projects. Accumulated capital expenditures as of June 30, 2014 totaled U.S. \$110 million.

Net Debt: Consolidated Net Debt as of June 30, 2014 was U.S. \$711 million, up 10% year-on-year but down 7% when compared to year-end 2013. On an absolute basis, Net Debt has decreased U.S. \$55 million year-to-date. Gross Debt as of June 30, 2014 totaled U.S. \$1.1 billion. Financial ratios as of June 30, 2014 were: Net Debt to LTM EBITDA of 1.4 times and Interest coverage of 6.7 times, or 7.9 times excluding one-time refinancing charges from 2013.

Other Developments

Agreements signed with BASF:

Alpek and BASF announced that they signed agreements concerning the EPS (expandable polystyrene) and PU (polyurethane) business activities of their Polioles joint venture in Mexico, and BASF's EPS business in North and South America, excluding BASF's Neopor® (grey EPS) business.

Alpek will acquire all of Polioles' EPS business activities, including its EPS production site in Altamira, Mexico. In parallel, BASF will acquire Polioles' PU business activities, including selected assets in its Lerma facility as well as all marketing and selling rights for PU systems, isocyanates and polyols. Upon completion of the transaction, Polioles will continue operations as an Alpek-BASF joint venture with a product portfolio comprised of industrial and specialty chemicals.

Under the agreements, Alpek will also acquire BASF's EPS business activities in North and South America, including: i) BASF's EPS sales and distribution channels in North and South America, ii) BASF's EPS production facilities in Guaratinguetá, Brazil, and General Lagos, Argentina, and iii) BASF's EPS foam parts business in Chile (Aislapol, S.A.).

The combined capacity of all EPS production facilities that Alpek will acquire is approximately 230,000 metric tons per year. This figure includes Polioles' 165,000 metric tons per year production plant in Altamira, Mexico. Approximately 440 employees work in the businesses that are subject to the agreements – 380 employees in the EPS businesses and 60 employees in the PU business. The majority of these employees will keep their position under the new ownerships.

All agreements are subject to approval by the appropriate authorities. Closing of the transaction is expected by early 2015. Financial terms of the agreements were not disclosed.

CabelmaPET acquisition in Argentina:

Alpek acquired CabelmaPET S.A. ("CabelmaPET"), a 16 Kton per year, food-grade PET recycling operation located in Pacheco, Buenos Aires, Argentina. The acquired facility will complement Alpek's current 190 Kton per year virgin PET resin capacity in Zarate, Buenos Aires, Argentina. Alpek plans to offer PET resin that combines virgin and recycled material in a single pellet by incorporating CabelmaPET's food-grade recycled PET into its Zarate manufacturing process. Terms and conditions of the acquisition were not disclosed. The acquisition is subject to post-closing review by Argentina's competition authorities.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Total Volume	1,017	942	998	8	2	1,959	1,956	-
Polyester	804	746	783	8	3	1,549	1,548	-
Plastics & Chemicals	213	196	216	9	(1)	409	407	-

TABLE 2 | PRICE CHANGES (%)

	(%) 2Q14 vs.		YTD'14 vs.
	1Q14	2Q13	YTD'13
Polyester			
Avg. Ps. Prices	(8)	(13)	(13)
Avg. U.S. \$ Prices	(6)	(16)	(16)
Plastics & Chemicals			
Avg. Ps. Prices	(5)	5	4
Avg. U.S. \$ Prices	(3)	1	-
Total			
Avg. Ps. Prices	(7)	(9)	(9)
Avg. U.S. \$ Prices	(5)	(12)	(12)

TABLE 3 | REVENUES

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Total Revenues								
Ps. Millions	21,002	20,859	22,616	1	(7)	41,861	45,900	(9)
U.S. \$ Millions	1,615	1,576	1,811	2	(11)	3,191	3,637	(12)
Domestic Revenues								
Ps. Millions	7,996	7,376	8,657	8	(8)	15,372	16,838	(9)
U.S. \$ Millions	615	557	693	10	(11)	1,172	1,335	(12)
Foreign Revenues								
Ps. Millions	13,006	13,483	13,959	(4)	(7)	26,489	29,062	(9)
U.S. \$ Millions	1,000	1,019	1,118	(2)	(11)	2,019	2,302	(12)
Foreign / Total (%)	62	65	62			63	63	

TABLE 4 | OPERATING INCOME AND EBITDA

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Operating Income								
Ps. Millions	1,185	952	(999)	25	219	2,137	524	308
U.S. \$ Millions	91	72	(75)	27	221	163	44	270
EBITDA								
Ps. Millions	1,634	1,393	1,525	17	7	3,027	3,560	(15)
U.S. \$ Millions	126	105	122	19	3	231	282	(18)

TABLE 5 | COMPREHENSIVE FINANCING (EXPENSE) / INCOME (CF(E)/I) (U.S. \$ Millions)

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Financial Expenses	(18)	(17)	(22)	(7)	19	(35)	(42)	16
Financial Income	2	3	3	(39)	(33)	5	6	(14)
Net Financial Expenses	(16)	(14)	(19)	(17)	17	(30)	(35)	16
Fx Gains (Losses)	1	(4)	(8)	133	117	(3)	-	(100)
CF(E)/ I	(15)	(18)	(27)	16	45	(32)	(36)	10

TABLE 6 | NET INCOME (U.S \$ Millions)

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Consolidated Net Income	51	36	(60)	41	185	88	17	417
Non-Controlling Portion	11	12	11	(9)	(1)	24	27	(13)
Controlling Portion	40	24	(71)	67	156	64	(10)	707
Earnings per Share (U.S. Dollars)	0.02	0.01	(0.03)	67	156	0.03	(0.00)	707
Avg. Outstanding Shares (Millions)	2,118	2,118	2,118			2,118	2,118	

TABLE 7 | CASH FLOW (U.S. \$ Millions)

	(%) 2Q'14 vs.					YTD'14	YTD'13	Ch.%
	2Q14	1Q14	2Q13	1Q14	2Q13			
EBITDA	126	105	122	19	3	231	282	(18)
Net Working Capital & Others	(58)	80	86	(173)	(167)	22	(5)	520
Capital Expenditures & Acq.	(66)	(44)	(60)	(49)	(9)	(110)	(126)	13
Financial Expenses	(16)	(16)	(22)	2	26	(32)	(39)	17
Income tax	(32)	(22)	(23)	(42)	(40)	(54)	(41)	(31)
Dividends	-	-	-	-	-	-	(96)	100
Payment affiliated companies	-	(3)	-	100	-	(2)	-	(100)
Other Sources / Uses	2	(2)	(1)	222	308	-	(4)	100
Decrease (Increase) in Net Debt	(43)	98	103	(144)	(142)	55	(29)	291

TABLE 8 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	2Q14	1Q14	4Q13	2Q13
Assets	4,624	4,529	4,445	4,683
Liabilities	2,468	2,433	2,374	2,534
Stockholders' Equity	2,156	2,096	2,071	2,149
Net Debt	711	668	766	644
Net Debt/EBITDA*	1.4	1.3	1.3	1.1
Interest Coverage*	6.7	6.4	7.1	5.9

* Times: last 12 months.

Polyester

TABLE 9 | REVENUES

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Total Revenues								
Ps. Millions	15,393	15,444	17,231	-	(11)	30,837	35,371	(13)
U.S. \$ Millions	1,184	1,167	1,380	1	(14)	2,351	2,802	(16)
Domestic Revenues								
Ps. Millions	3,819	3,584	4,694	7	(19)	7,403	9,242	(20)
U.S. \$ Millions	294	271	376	8	(22)	564	733	(23)
Foreign Revenues								
Ps. Millions	11,574	11,860	12,537	(2)	(8)	23,434	26,129	(10)
U.S. \$ Millions	890	896	1,004	(1)	(11)	1,786	2,069	(14)
Foreign / Total (%)	75	77	73			76	74	

TABLE 10 | OPERATING INCOME AND EBITDA

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch.%
				1Q14	2Q13			
Operating Income								
Ps. Millions	839	503	(1,522)	67	155	1,342	(423)	418
U.S. \$ Millions	65	38	(117)	70	155	103	(31)	432
EBITDA								
Ps. Millions	1,179	841	894	40	32	2,021	2,407	(16)
U.S. \$ Millions	91	64	72	43	26	154	191	(19)

Plastics & Chemicals

TABLE 11 | REVENUES

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch. %
				1Q14	2Q13			
Total Revenues								
Ps. Millions	5,609	5,415	5,385	4	4	11,024	10,529	5
U.S. \$ Millions	431	409	431	5	-	841	835	1
Domestic Revenues								
Ps. Millions	4,177	3,792	3,963	10	5	7,970	7,595	5
U.S. \$ Millions	321	287	317	12	1	608	602	1
Foreign Revenues								
Ps. Millions	1,432	1,622	1,422	(12)	1	3,054	2,934	4
U.S. \$ Millions	110	123	114	(10)	(3)	233	233	-
Foreign / Total (%)	26	30	26			28	28	

TABLE 12 | OPERATING INCOME AND EBITDA

	2Q14	1Q14	2Q13	(%) 2Q'14 vs.		YTD'14	YTD'13	Ch. %
				1Q14	2Q13			
Operating Income								
Ps. Millions	320	434	507	(26)	(37)	754	908	(17)
U.S. \$ Millions	25	33	40	(25)	(39)	57	72	(20)
EBITDA								
Ps. Millions	428	536	614	(20)	(30)	964	1,114	(13)
U.S. \$ Millions	33	41	49	(19)	(33)	73	88	(17)

Appendix B – Financial Statements

ALPEK, S.A.B DE C.V. and Subsidiaries

BALANCE SHEET

Information in Millions of Mexican Pesos

	Jun 14	Mar 14	Jun 13	(% Jun 14 vs. Mar 14 Jun 13)	
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	5,430	5,996	5,855	(9)	(7)
Trade accounts receivable	10,844	10,537	11,390	3	(5)
Other accounts and notes receivable	1,915	1,590	1,520	20	26
Inventories	11,379	10,873	11,707	5	(3)
Other current assets	1,605	1,588	1,720	1	(7)
Total current assets	31,173	30,584	32,192	2	(3)
Investment in shares	340	319	79	6	333
Property, plant and equipment, net	24,634	24,672	25,228	-	(2)
Goodwill and intangible assets, net	3,504	3,099	2,899	13	21
Other non-current assets	612	577	591	6	4
Total assets	60,263	59,251	60,989	2	(1)
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current portion of long-term debt	424	164	260	159	63
Bank loans and notes payable	615	670	511	(8)	20
Suppliers	10,018	9,591	10,177	4	(2)
Other current liabilities	2,833	2,898	3,618	(2)	(22)
Total current liabilities	13,890	13,323	14,566	4	(5)
NON-CURRENT LIABILITIES:					
Long-term debt	13,421	13,622	13,256	(1)	1
Deferred income taxes	4,232	4,250	3,765	-	12
Other liabilities	54	64	229	(17)	(77)
Employees' benefits	568	568	1,181	-	(52)
Total liabilities	32,165	31,827	32,997	1	(3)
EQUITY:					
Controlling portion:					
Capital stock	6,052	6,052	6,052	-	-
Share premium	9,071	9,071	9,071	-	-
Contributed capital	15,123	15,123	15,123	-	-
Earned surplus	9,600	9,074	9,395	6	2
Stockholders' equity controlling portion	24,723	24,197	24,518	2	1
Non-controlling portion	3,375	3,227	3,474	5	(3)
Total equity	28,098	27,424	27,992	2	-
Total liabilities and equity	60,263	59,251	60,989	2	(1)

ALPEK, S.A.B DE C.V. and Subsidiaries

STATEMENT OF INCOME

Information in Millions of Mexican Pesos

	2Q14	1Q14	2Q13	2Q14 vs. (%)		YTD '14	YTD '13	YTD '14 vs. (%) YTD '13
				1Q14	2Q13			
Net sales	21,002	20,859	22,616	1	(7)	41,861	45,900	(9)
Domestic	7,996	7,376	8,657	8	(8)	15,372	16,838	(9)
Export	13,006	13,483	13,959	(4)	(7)	26,489	29,062	(9)
Cost of sales	(19,228)	(19,399)	(20,644)	1	7	(38,627)	(41,975)	8
Gross profit	1,774	1,460	1,972	21	(10)	3,234	3,925	(18)
Operating expenses and others	(589)	(508)	(2,971)	(16)	80	(1,097)	(3,401)	68
Operating income (loss)	1,185	952	(999)	25	219	2,137	524	308
Comprehensive financing expense, net	(192)	(233)	(336)	18	43	(425)	(453)	6
Equity in income (loss) of associates	(3)	(7)	(4)	43	(2)	(10)	(15)	31
Profit (loss) before income tax	990	712	(1,339)	39	174	1,702	56	2,933
Income tax	(325)	(231)	553	(41)	(159)	(556)	138	(503)
Consolidated net income (loss)	665	481	(786)	38	185	1,146	194	491
Profit (loss) attributable to Controlling portion	518	316	(928)	64	156	834	(153)	646
Profit attributable to Non-controlling portion	147	165	142	(11)	3	312	347	(10)