

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, 2024 and December 31, 2023

In millions of Mexican pesos

	As of March 31, 2024 (Unaudited)	As of December 31, 2023 (Audited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 5,190	\$ 7,391
Restricted cash	8	8
Trade and other accounts receivable, net	18,492	17,473
Inventories	23,872	23,322
Derivative financial instruments	147	86
Prepayments	696	744
Total current assets	<u>48,405</u>	<u>49,024</u>
Non-current assets:		
Restricted cash	310	314
Property, plant and equipment, net	40,058	40,952
Right of use asset, net	2,951	3,170
Goodwill and intangible assets, net	3,341	3,494
Deferred income taxes	1,343	1,334
Derivative financial instruments	-	9
Prepayments	7	6
Investments accounted for using the equity method and other non-current assets	4,159	4,381
Total non-current assets	<u>52,169</u>	<u>53,660</u>
Total assets	<u>\$100,574</u>	<u>\$102,684</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Debt	\$ 301	\$ 689
Lease liability	631	701
Trade and other accounts payable	26,850	27,129
Income taxes payable	328	390
Derivative financial instruments	218	253
Provisions	559	749
Total current liabilities	<u>28,887</u>	<u>29,911</u>
Non-current liabilities:		
Debt	32,041	32,648
Lease liability	2,556	2,755
Derivative financial instruments	-	12
Provisions	683	739
Deferred income taxes	1,939	2,024
Employee benefits	835	880
Other non-current liabilities	476	493
Total non-current liabilities	<u>38,530</u>	<u>39,551</u>
Total liabilities	<u>67,417</u>	<u>69,462</u>
Stockholders' equity		
Controlling interest:		
Capital stock	6,019	6,019
Share premium	8,909	8,909
Retained earnings	17,435	17,298
Other reserves	(3,866)	(3,534)
Total controlling interest	<u>28,497</u>	<u>28,692</u>
Non-controlling interest	4,660	4,530
Total stockholders' equity	<u>33,157</u>	<u>33,222</u>
Total liabilities and stockholders' equity	<u>\$ 100,574</u>	<u>\$102,684</u>

Jorge P. Young Cerecedo
 Chief Executive Officer

José Carlos Pons de la Garza
 Chief Financial Officer

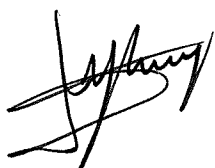
Alpek, S. A. B. de C. V. and Subsidiaries
(Subsidiary of Alfa, S. A. B. de C. V.)

Consolidated Statements of Income

For the three-months ended March 31, 2024 and 2023

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

	<u>Unaudited</u>	
	2024	2023
Revenues	\$ 32,349	\$ 38,574
Cost of sales	(29,521)	(34,974)
Gross profit	<u>2,828</u>	<u>3,600</u>
Selling expenses	(458)	(609)
Administrative expenses	(924)	(1,002)
Other income (loss), net	<u>162</u>	<u>(551)</u>
Operating income	1,608	1,438
Financial income	485	169
Financial expenses	(931)	(964)
Loss (income) due to exchange fluctuation, net	<u>(340)</u>	<u>419</u>
Financial result, net	(786)	(376)
Equity in loss of associates and joint ventures recognized using the equity method	<u>(15)</u>	<u>(16)</u>
Income before taxes	807	1,046
Income taxes	<u>(477)</u>	<u>(682)</u>
Net consolidated income	<u>\$ 330</u>	<u>\$ 364</u>
Income (loss) attributable to:		
Controlling interest	\$ 137	(\$ 91)
Non-controlling interest	<u>193</u>	<u>455</u>
	<u>\$ 330</u>	<u>\$ 364</u>
Earnings (losses) per basic and diluted share, in Mexican pesos	<u>\$ 0.07</u>	<u>(\$ 0.04)</u>
Weighted average outstanding shares (millions of shares)	<u>2,107</u>	<u>2,107</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
(Subsidiary of Alfa, S. A. B. de C. V.)

Consolidated Statements of Cash Flows

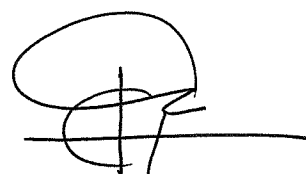
For the three-months ended March 31, 2024 and 2023

In millions of Mexican pesos

	<u>Unaudited</u>	
	March 31, 2024	March 31, 2023
Cash flows from operating activities		
Income before income taxes	\$ 807	\$ 1,047
Depreciation and amortization	1,132	1,193
Impairment of long-lived assets	116	874
Allowance for doubtful accounts	(16)	14
Financial result, net	508	227
Statutory employee profit sharing, provisions and other items	199	(18)
Subtotal	<u>2,746</u>	<u>3,337</u>
Movements in working capital		
(Increase) decrease in trade receivables and other assets	(1,742)	1,266
(Increase) decrease in inventories	(880)	1,058
Increase (decrease) in trade and other accounts payable	4	(3,435)
Income taxes paid	(550)	(1,071)
Net cash flows (used) generated from operating activities	<u>(422)</u>	<u>1,155</u>
Cash flows from investing activities		
Interest collected	198	123
Cash flows in acquisition of property, plant and equipment	(430)	(377)
Cash flows in sale of property, plant and equipment	31	3
Cash flows in acquisition of intangible assets	(10)	(8)
Cash flows in business acquisition, net of cash acquired	(71)	-
Cash flows paid in investment in joint ventures and associates	(94)	(600)
Loans granted to related parties	(21)	-
Notes receivable	(31)	-
Collection of notes	52	32
Restricted cash	1	178
Net cash flows used in investing activities	<u>(375)</u>	<u>(649)</u>
Cash flows from financing activities		
Proceeds from debt	4,308	11,475
Payments of debt	(4,697)	(7,949)
Lease payments	(287)	(289)
Interest paid	(723)	(995)
Dividends paid by Alpek, S. A. B. de C. V.	-	(2,966)
Dividends paid from subsidiaries to non-controlling interest	-	(442)
Repurchase of shares	(21)	(37)
Reissuance of shares	21	34
Net cash flows used in financing activities	<u>(1,399)</u>	<u>(1,169)</u>
Net decrease in cash and cash equivalents	<u>(2,196)</u>	<u>(663)</u>
Effect of changes in exchange rates	(5)	(370)
Cash and cash equivalents at the beginning of the period	<u>7,391</u>	<u>6,319</u>
Cash and cash equivalents at the end of the period	<u>\$ 5,190</u>	<u>\$ 5,286</u>



Jorge P. Young Cerecedo
Chief Executive Officer



José Carlos Pons de la Garza
Chief Financial Officer