



# **THIRD QUARTER 2024**

Earnings Webcast



# TODAY'S SPEAKERS



**JORGE YOUNG**  
CEO



**JOSÉ CARLOS PONS**  
CFO



**BÁRBARA AMAYA**  
IRO

# TODAY'S AGENDA



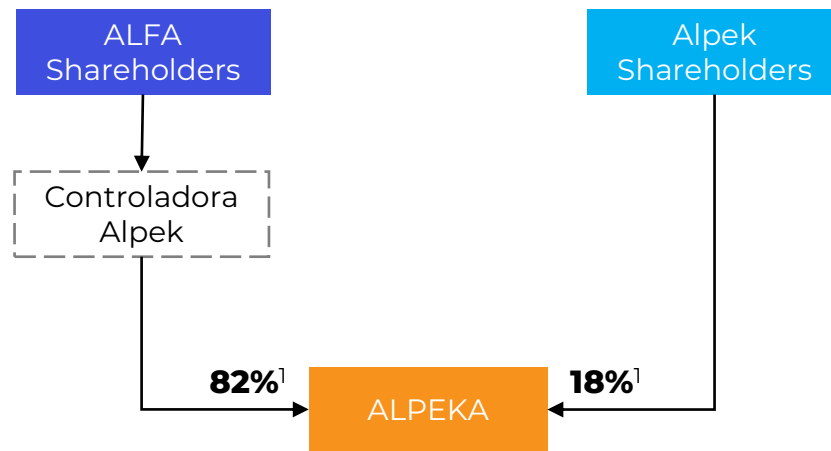
- 1 Overview
- 2 Relevant Events
- 3 Financial Performance
- 4 Revised Guidance & Outlook
- 5 Q&A

A hand is holding a clear plastic water bottle in the center of the frame. The background is a dense field of pink dogwood flowers, some in sharp focus and others blurred. A semi-transparent blue oval is overlaid on the left side of the image, containing the text 'QUARTERLY OVERVIEW' in white, bold, sans-serif capital letters.

# QUARTERLY OVERVIEW

# ALFA SHAREHOLDERS APPROVED ALPEK SPIN-OFF

- Controladora Alpek will be constituted by ALFA as the spun-off company, listed in the *Bolsa Mexicana de Valores*
- ALFA plans to transfer all its Alpek shares, certain assets, liabilities and capital to Controladora Alpek
- ALFA Shareholders will receive one share of Controladora Alpek for each of their ALFA shares



## ALPEK STRUCTURE

By 2025-2026 the goal is to merge Controladora Alpek and Alpek into a single share

(1) Share ownership in Alpek

# ALPEK SPIN-OFF



- Greater Stock Liquidity
- Improved Governance
- Highly Experienced Mgmt Team
- Broader Investor Outreach
- BoD & Management Unchanged



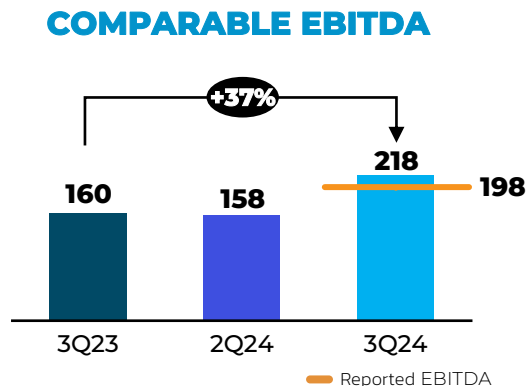
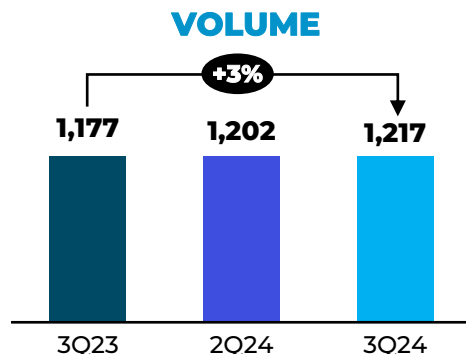
An aerial view of a city skyline at sunset, featuring numerous skyscrapers and buildings. A large, semi-transparent blue oval is overlaid on the center of the image, containing the text "FINANCIAL RESULTS" in white, bold, sans-serif capital letters. The sky is a mix of orange, yellow, and light blue, suggesting the time is either dawn or dusk. The buildings are illuminated by the low sun, creating a warm glow. A prominent building in the center has "Allianz" written on its top. The foreground shows a dense urban area with smaller buildings and a street with some trees.

# FINANCIAL RESULTS

# 3Q24 FINANCIAL RESULTS

VOLUME  
**1.22M TONS**  
+3% YoY | +1% QoQ

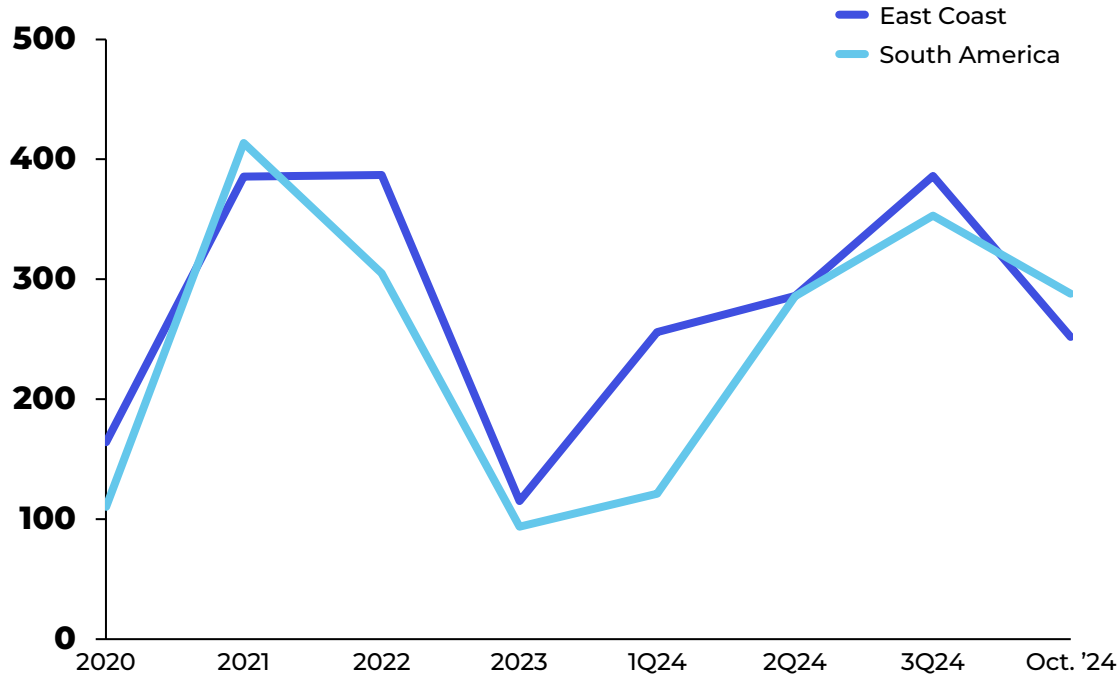
COMPARABLE EBITDA  
**\$218M**  
+37% YoY | +38% QoQ



- Stable regional demand for both of our segments
- Slight reference margins expansion and higher ocean container freight costs
- Comp. EBITDA exceeded our expectations for the quarter



# OCEAN FREIGHTS



- High ocean freight costs led to an increase in regional margins
- Highest levels seen since 2021, with a downward trend towards quarter-end
- Normalization expected to continue going forward

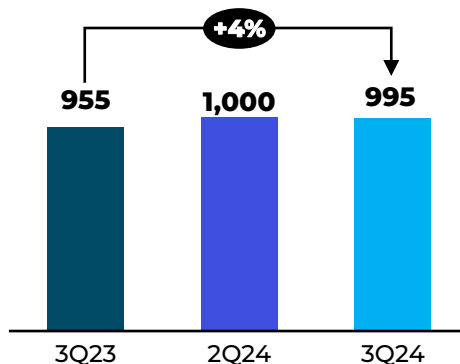
Asia – Americas Spot Ocean Freight Rate (US\$/Ton)

Source: SCFI, prices based on 20-foot containers with 24-ton capacity from Shanghai to U.S. East Coast & South America

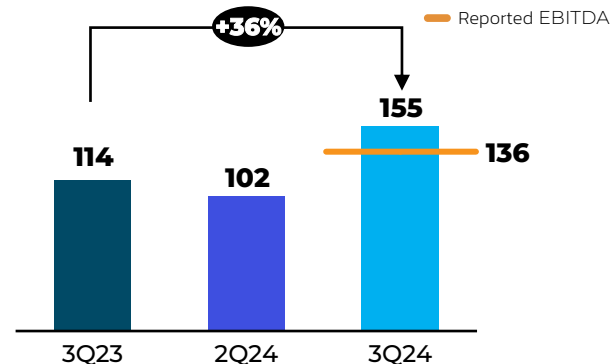
# POLYESTER

- Volume +4% YoY due to steady demand levels
- Enhanced performance supported by high ocean freight costs and slightly better reference margins

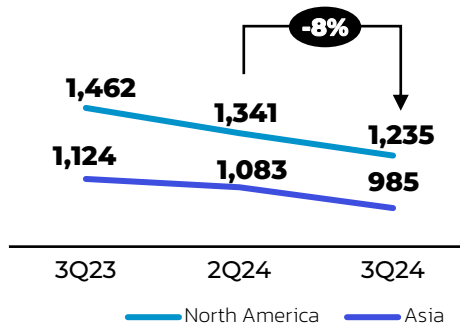
## VOLUME



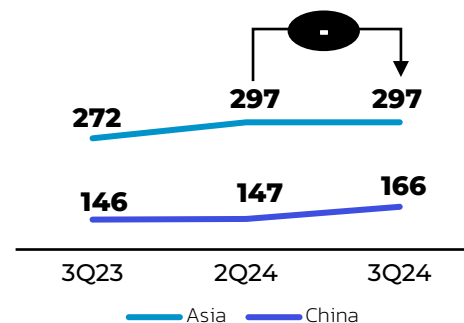
## COMPARABLE EBITDA



## PX PRICES



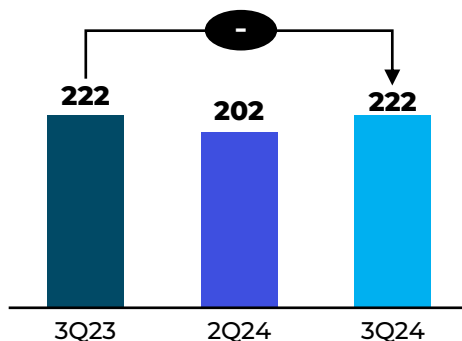
## REFERENCE MARGINS



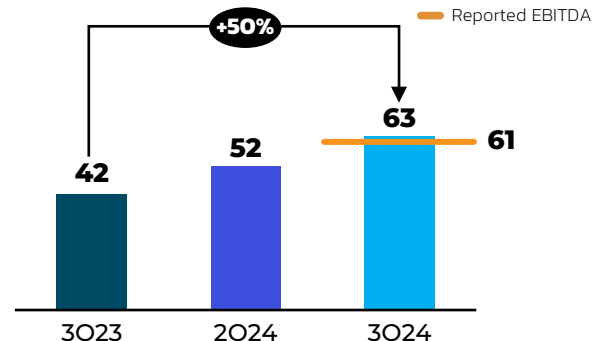
# PLASTICS & CHEMICALS

- Volume improvement from regional demand, particularly for EPS
- Improvement in Comp. EBITDA driven partially by the recovery of reference margins, particularly for EPS, and normalized operations in Altamira

## VOLUME

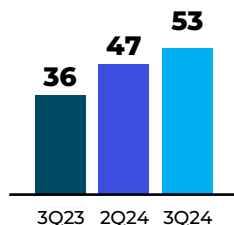


## COMPARABLE EBITDA

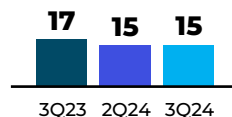


## POLYPROPYLENE

### Propylene Prices

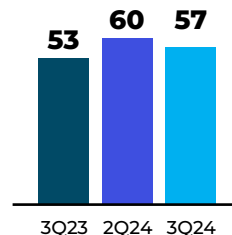


### Ref. Margin

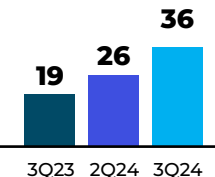


## EPS

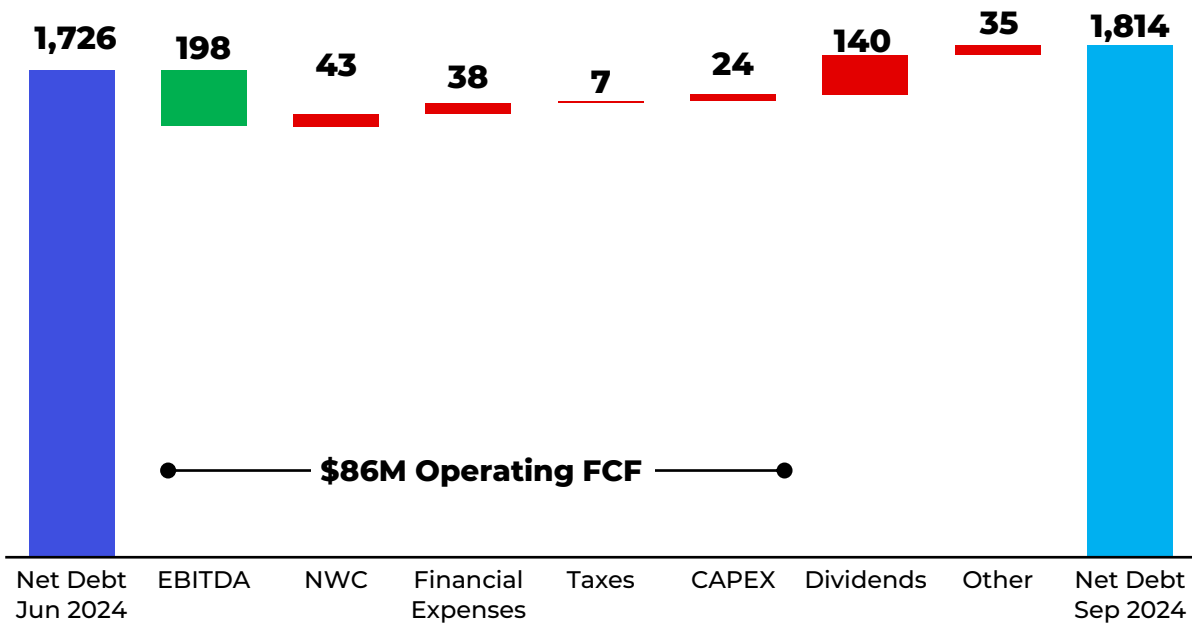
### Styrene Prices



### Ref. Margin



# FREE CASH FLOW GENERATION



All amounts in millions of U.S. dollars unless otherwise noted.

**\$43M NWC**

As lower raw material prices were offset by higher volume

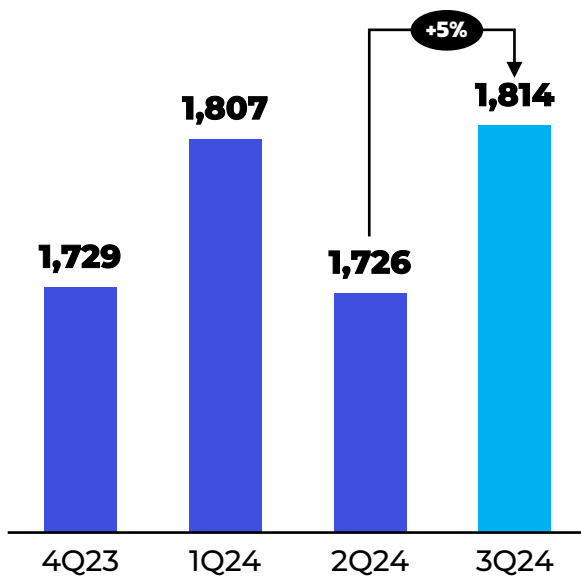
**\$24M CAPEX**

Scheduled maintenance

**\$86M Op. FCF**

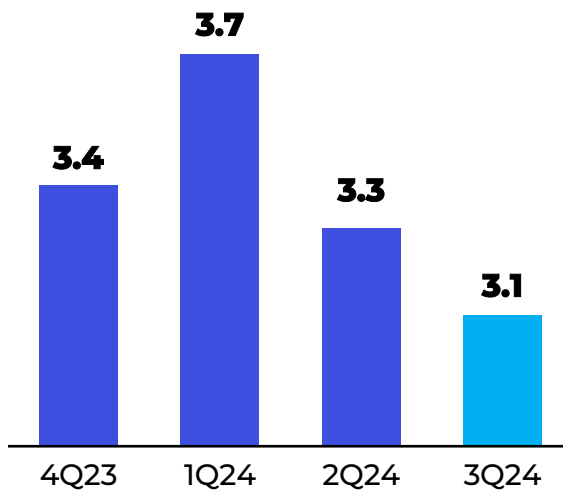
# NET DEBT & LEVERAGE

## Net Debt



## Leverage

(Times)



Committed to reaching **2.5x** target

# 2024 REVISED GUIDANCE

METRICS	UNITS	REVISED '24 GUIDANCE	ORIGINAL '24 GUIDANCE	CHANGE (%)
Comparable EBITDA <sup>1</sup>	US\$M	675	600	13
CAPEX	US\$M	150	200	(25)

- Solid domestic demand and higher freight costs in the quarter led to a positive outlook for full-year results

(1) Excludes inventory adjustments and carry-forward effects

# INVESTOR RELATIONS



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