



Alfa, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Financial Statements

June 30, 2021

Alfa, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Statements of Financial Position

As of June 30, 2021 and 2020

(In millions of Mexican pesos)

	2021	2020		2021	2020
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 29,160	54,210	Current portion of long-term debt	\$ 1,914	3,908
Customers	28,021	30,501	Current debt	1,301	22,160
Provision for impairment of customers	(3,693)	(5,422)	Suppliers	47,646	59,313
Other receivables	12,475	16,101	Derivative financial instruments	0	0
Derivative financial instruments	1,273	470	Current lease liabilities	1,622	2,324
Inventories	38,280	52,975	Other current liabilities	17,615	28,710
Other assets	1,913	3,395			
Total current asstes	107,429	152,229	Total current liabilities	70,098	116,415
			NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	833	1,536	Non-current debt	114,627	171,203
INVESTMENTS ACCOUNTED USING EQUITY METHOD	8,667	10,734	Derivative financial instruments	8	134
OTHER INVESTMENTS	518	531	Non-current lease liabilities	4,436	6,871
PROPERTY, PLANT AND EQUIPMENT, NET	87,522	153,496	Other liabilities	2,350	3,434
GOODWILL AND INTANGIBLE ASSTES, NET	43,594	56,844	Deferred income tax	9,626	13,216
RIGHT-OF-USE ASSETS	5,848	8,839	Employees' benefits	4,719	6,183
OTHER NON-CURRENT ASSETS	9,303	31,847			
			Total non-currents liabilities	135,766	201,041
			Total liabilities	205,864	317,456
			STOCKHOLDERS' EQUITY		
			Controlling interest:		
			Capital stock	170	205
			Retained earnings	41,567	74,002
			Total controlling interest	41,737	74,207
			Non-controlling interest	16,115	24,394
			Total stockholdres' equity	57,852	98,601
TOTAL ASSETS	\$ 263,715	416,057	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 263,715	416,057

Alfa, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Statements of Income

For the six months ended June 30, 2021 and 2020

(In millions of Mexican pesos)

	2021	2020
Revenue	\$ 143,719	\$ 129,963
Cost of sales	(108,938)	(104,437)
Gross profit	34,781	25,526
General expenses	(20,393)	(20,441)
Other expenses	171	1,621
Operating profit	14,560	6,707
Financial income, net	(4,969)	(5,377)
Share of income of investments accounted using the equity method	(1)	(73)
Profit before income tax	9,590	1,257
Income tax:		
Caused Income tax	(3,051)	(2,546)
Deferred income tax	734	5,069
Profit from continuing operations	7,274	3,780
(Loss) Profit from discontinued operations	0	(2,952)
Consolidated net income	7,274	828
Controlling interest	5,119	1,386
Non-controlling interest	2,155	(557)

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Unaudited Consolidated Statements of Cash Flows

For the six months ended June 30, 2021 and 2020

(In millions of Mexican pesos)

	2021	2020
<u>Cash flow from operating activities:</u>		
Profit before tax	\$ 9,590	\$ 1,257
Depreciation, Amortization & Impairments	6,281	7,459
Profit on sale of property, plant and equipment	15	(2,013)
Interest collectible	4,112	3,706
Effect of changes in fair value of derivative financial instruments	31	0
Foreign exchange, net	692	0
Other, net	16	1,598
Total	20,737	12,008
Decrease in customers and other accounts receivable	(7,047)	3,114
Increase (decrease) in inventory	(5,957)	369
Decrease in suppliers	8,979	(3,482)
Decrease in other accounts payable	(5,162)	(5,772)
Net cash generated from operating activities	11,550	6,236
<u>Cash flows from investing activities</u>		
Interest received	220	204
Acquisition of property, plant and equipment	(5,150)	(581)
Investments in shares	(126)	113
Business acquisitions	0	0
Other assets	(307)	793
Net cash received (used) in investing activities	(5,363)	529
<u>Cash flows from financing activities</u>		
Proceeds from borrowings or debt	13,854	29,424
Payments of borrowings or debt	(13,855)	(10,381)
Increase of borrowings or debt	(1)	19,042
Dividends paid	(2,481)	(1,980)
Dividends paid to non-controlling interest	(937)	(625)
Interest paid	(4,279)	(3,911)
Other	(1,088)	(1,135)
Cash flow from discontinued operations	0	8,735
Cash received (used) in financing activities	(8,785)	20,126
Increase (decrease) in cash and cash equivalents	(2,598)	26,892
Exchange gains on cash and cash equivalents	(386)	2,123
Cash and cash equivalents at beginning of year	32,144	25,195
Cash and cash equivalents at end of the period	29,160	54,210