

Unaudited Consolidated Financial Statements

September 30, 2015

Unaudited Consolidated Statements of Financial Position

As of September 30, 2015 and 2014 (In millions of Mexican pesos)

		2015	2014			2015	2014
Assets	_			Liabilities and Stockholders equity			
CURRENT ASSETS:				CURRENT LIABILITIES:			
Cash and Cash equivalents	\$	23,791	14,367	Current portion of long-term debt	\$	5,099	4,725
Customers		26,886	21,945	Current debt		5,842	3,154
Provision for impairment of customers		(1,063)	(896)	Suppliers		39,082	31,888
Other receivables		9,497	6,277	Derivative financial instruments		581	105
Derivative financial instruments		109	26	Other current liabilities		18,010	15,691
Inventories		34,672	30,995				
Other assets	_	5,850	14,260	Total current liabilities	_	68,613	55,564
Total current asstes		99,743	86,975	NON-CURRENT LIABILITIES:			
	_			Non-current debt		95,576	75,650
				Derivative financial instruments		2,708	377
DERIVATIVE FINANCIAL INSTRUMENTS		0	0	Other liabilities		5,042	5,020
				Deferred income tax		11,701	8,177
INVESTMENTS ACCOUNTED USING EQUITY METHOD		1,465	1,283	Employees´ benefits	_	3,480	2,456
OTHER INVESTMENTS		325	259	Total non-currents liabilities	_	118,506	91,680
PROPERTY, PLANT AND EQUIPMENT, NET		104,009	84,855	Total liabilities		187,120	147,244
GOODWILL AND INTANGIBLE ASSTES, NET		44,492	39,186	STOCKHOLDERS' EQUITY			
				Controlling interest:			
OTHER NON-CURRENT ASSETS		15,952	7,848	Capital stock		206	206
				Retained earnings	_	61,772	58,046
				Total controlling interest		61,978	58,251
				Non-controlling interest	_	16,889	14,911
				Total stockholdres equity	_	78,868	73,162
TOTAL ASSETS	\$	265,987	220,406	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	265,987	220,406

Unaudited Consolidated Statements of Income

For the nine months ended September 30, 2015 and 2014 (In millions of Mexican pesos)

	2015		2014	
Revenue	\$	193,069	\$	165,005
Cost of sales		(152,579)		(134,902)
Gross profit		40,489		30,103
General expenses		(23,746)		(17,540)
Other revenues		1,383		282
Operating profit		18,126		12,845
Financial costs, net		(11,571)		(4,737)
Share of losses of investments accounted using the equity method		(291)		(56)
Profit before income tax		6,264		8,052
Income tax:				
Caused Income tax		(4,509)		(3,013)
Deferred income tax		3,287		147
Net Consolidated profit	\$	5,042		5,186
Controlling interest		3,616		4,335
Non-controling interest		1,426		851

Unaudited Consolidated Statements of Cash Flows

For the nine months ended September 30, 2015 and 2014 (In millions of Mexican pesos)

Cash flow from operating activities: \$ 6.264 \$ 8,055 Depreciation and Amortization 8,751 6,992 Profit on sale of property, plant and equipment (382) (21) Interest collectible 3,506 3,135 Effect of changes in fair value of derivative financial instruments 633 (14) Foreing exchange, net 0 0 0 Other, net 7,452 1,335 Total 26,252 1,9530 Decrease in customers and other accounts receivable (4,020) (1,888) Increase (decrease) in inventory (1,946) (2,213) Increase in other accounts payable (1,957) (2,527) Net cash generated from operating activities 157 20 Cash flows from investing activities 157 20 Investments in shares (1,043) (9,023) Investments in shares (1,448) (677) Subiness acquisition of property, plant and equipment (10,433) (9,023) Investment in shares (2,96) (9,789) Ne		2015		2014	
Depreciation and Amortization 8,751 6,992 Profit on sale of property, plant and equipment interest collectible 3,506 3,135 Effect of changes in fair value of derivative financial instruments 633 (14) Foreing exchange, net 0 0 Other, net 7,452 1,385 Total 26,225 19,530 Decrease in customers and other accounts receivable 4(,020) (1,888) Increase (decrease) in inventory (1,946) (2,213) Increase (decrease) in inventory (1,946) (2,251) Net cash generated from operating activities 9,229 14,285 Net cash generated from operating activities 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (977) Suinness acquisitions (16) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Non-current debt 12,748 11,623 Non-current debt (18,3	Cash flow from operating activities:				
Prolit on saie of property, plant and equipment (382) (21) Interest collectible 3,506 3,136 Effect of changes in fair value of derivative financial instruments 633 (14) Foreing exchange, net 0 0 Other, net 7,452 1,385 Total 26,225 19,530 Decrease in customers and other accounts receivable (4,000) (1,880) Increase (decrease) in inventory (11,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (2,252) (19,287) Cash flows from financia activities 12,748 11,623 Current debt 1,8,357	Profit before tax	\$	6,264	\$	8,052
Interest collectible 3,506 3,138 Effect of changes in fair value of derivative financial instruments 63 (14) Foreing exchange, net 0 0 Other, net 7,452 1,385 Total 26,225 19,500 Decrease in customers and other accounts receivable (4,020) (1,886) Increase in suppliers 927 1,377 Decrease in other accounts payable (19,57) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 20 Cash flows from investing activities 157 20 Cash flows from investing activities 157 20 Interest received 157 20 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (16,043) (9,028) Net cash received (used) in investing activities (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Cash flows from financia activities 18,367 </td <td>Depreciation and Amortization</td> <td></td> <td>8,751</td> <td></td> <td>6,992</td>	Depreciation and Amortization		8,751		6,992
Effect of changes in fair value of derivative financial instruments 633 (14) Foreing exchange, net 0 0 Other, net 7,452 1,385 Total 26,225 19,530 Decrease in customers and other accounts receivable (4,020) (1,888) Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 20 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,1448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,248 1,623 Current debt 12,748 1,623 On-current debt 6,815 2,354 Proceeds from borrowings or debt 1,816 2,357 <	Profit on sale of property, plant and equipment		(382)		(21)
Foreing exchange, net 0 0 Other, net 7,452 1,385 Total 26,225 19,500 Decrease in customers and other accounts receivable (4,020) (1,888) Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Current debt 1,2748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt 1,249 14,522 Increase of borrowings or debt 1,249 14,522 U	Interest collectible		3,506		3,135
Other, net 7,452 1,385 Total 26,225 19,530 Decrease in customers and other accounts receivable Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Current debt 6,818 2,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt 19,566 33,977 Proceeds from borrowings or debt 1,849 14,522 Increase of borrowings or debt 3,3977 3,237	Effect of changes in fair value of derivative financial instruments		633		(14)
Total 26,225 19,530 Decrease in customers and other accounts receivable Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Current debt 12,748 11,623 Non-current debt 12,748 11,623 Non-current debt 19,566 33,977 Payments of borrowings or debt 11,329 4,352 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Increase of borrowings or debt 1,321 (3,977)	Foreing exchange, net		0		0
Decrease in customers and other accounts receivable (4,020) (1,888) Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,29 14,285 Cash flows from investing activities 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,452) Increase of borrowings or debt (3,510) (99) Interest paid (3,510) (99) Interest paid (3,510) (3,610)	Other, net		7,452		1,385
Increase (decrease) in inventory (1,946) (2,213) Increase in suppliers 927 1,377 Decrease in other accounts payable (1,967) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities **** Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities **** 11,262 (19,287) Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,971 Payments of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities 5,801 <t< td=""><td>Total</td><td></td><td>26,225</td><td></td><td>19,530</td></t<>	Total		26,225		19,530
Increase in suppliers 927 1,377 Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financig activities 12,748 11,623 Onon-current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 11,956 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5	Decrease in customers and other accounts receivable		(4,020)		(1,888)
Decrease in other accounts payable (1,957) (2,521) Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (11,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities 12,748 11,623 Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities 803 7,496 Increase (Increase (decrease) in inventory		(1,946)		(2,213)
Net cash generated from operating activities 19,229 14,285 Cash flows from investing activities 157 202 Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities *** *** Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) <td< td=""><td>Increase in suppliers</td><td></td><td>927</td><td></td><td>1,377</td></td<>	Increase in suppliers		927		1,377
Cash flows from investing activities Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,669 11,902	Decrease in other accounts payable		(1,957)		(2,521)
Interest received 157 202 Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financig activities 12,748 11,623 Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30)	Net cash generated from operating activities		19,229		14,285
Acquisition of property, plant and equipment (10,433) (9,023) Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Cash flows from investing activities				
Investments in shares (1,448) (677) Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financig activities 12,748 11,623 Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Interest received		157		202
Business acquisitions (605) 0 Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financia activities 2 Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financia activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Acquisition of property, plant and equipment		(10,433)		(9,023)
Other assets (296) (9,789) Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financia activities	Investments in shares		(1,448)		(677)
Net cash received (used) in investing activities (12,625) (19,287) Cash flows from financig activities 5 (12,748) 11,623 Current debt 12,748 11,623 11,623 Non-current debt 6,818 22,354 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Business acquisitions		(605)		0
Cash flows from financig activities Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Other assets		(296)		(9,789)
Current debt 12,748 11,623 Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Net cash received (used) in investing activities		(12,625)		(19,287)
Non-current debt 6,818 22,354 Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Cash flows from financig activities				
Proceeds from borrowings or debt 19,566 33,977 Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Current debt		12,748		11,623
Payments of borrowings or debt (18,317) (19,455) Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Non-current debt		6,818		22,354
Increase of borrowings or debt 1,249 14,522 Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financia activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Proceeds from borrowings or debt		19,566		33,977
Dividends paid by Alfa, S.A.B. de C.V. (3,510) (99) Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financig activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Payments of borrowings or debt		(18,317)		(19,455)
Interest paid (3,977) (3,237) Other 5,435 (3,690) Cash received (used) in financia activities (803) 7,496 Increase (decrease) in cash and cash equivalents 5,801 2,495 Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Increase of borrowings or debt		1,249		14,522
Other5,435(3,690)Cash received (used) in financia activities(803)7,496Increase (decrease) in cash and cash equivalents5,8012,495Exchange gains on cash and cash equivalents1,322(30)Cash and cash equivalents at beginning of year16,66911,902	Dividends paid by Alfa, S.A.B. de C.V.		(3,510)		(99)
Cash received (used) in financia activities(803)7,496Increase (decrease) in cash and cash equivalents5,8012,495Exchange gains on cash and cash equivalents1,322(30)Cash and cash equivalents at beginning of year16,66911,902	Interest paid		(3,977)		(3,237)
Increase (decrease) in cash and cash equivalents Exchange gains on cash and cash equivalents Cash and cash equivalents at beginning of year 5,801 2,495 1,322 (30) 11,902	Other		5,435		(3,690)
Exchange gains on cash and cash equivalents 1,322 (30) Cash and cash equivalents at beginning of year 16,669 11,902	Cash received (used) in financig activities		(803)		7,496
Cash and cash equivalents at beginning of year 16,669 11,902	Increase (decrease) in cash and cash equivalents		5,801		2,495
	Exchange gains on cash and cash equivalents		1,322		(30)
Cash and cash equivalents at end of the period 23,792 14,367	Cash and cash equivalents at beginning of year		16,669		11,902
	Cash and cash equivalents at end of the period		23,792		14,367