



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

Unaudited Consolidated Financial Statements

September 30, 2020

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

Unaudited Consolidated Statements of Financial Position

As of September 30, 2020 and 2019

(In millions of Mexican pesos)

	<u>2020</u>	<u>2019</u>		<u>2020</u>	<u>2019</u>
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 31,213	23,798	Current portion of long-term debt	\$ 3,338	7,750
Customers	22,999	29,984	Current debt	2,041	6,300
Provision for impairment of customers	(4,999)	(4,609)	Suppliers	39,467	53,510
Other receivables	12,553	15,470	Derivative financial instruments	1,360	1,309
Derivative financial instruments	217	284	Current lease liabilities	1,727	2,176
Inventories	36,355	46,720	Current liabilities from discontinued operations	74,840	0
Current assets from discontinued operations	113,531		Other current liabilities	<u>19,043</u>	<u>23,869</u>
Other assets	<u>2,598</u>	<u>2,915</u>	Total current liabilities	141,816	94,913
Total current asstes	214,468	114,562	NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	1,256	392	Non-current debt	128,580	140,999
INVESTMENTS ACCOUNTED USING EQUITY METHOD	10,004	9,574	Derivative financial instruments	120	296
OTHER INVESTMENTS	484	753	Non-current lease liabilities	5,089	6,278
PROPERTY, PLANT AND EQUIPMENT, NET	93,708	148,709	Other liabilities	3,151	3,426
GOODWILL AND INTANGIBLE ASSTES, NET	42,755	49,849	Deferred income tax	10,408	11,824
RIGHT-OF-USE ASSETS	6,595	7,539	Employees' benefits	<u>4,704</u>	<u>5,146</u>
OTHER NON-CURRENT ASSETS	<u>27,607</u>	<u>25,296</u>	Total non-currents liabilities	152,052	167,968
TOTAL ASSETS	\$ 396,876	356,675	Total liabilities	293,868	262,881
			STOCKHOLDERS' EQUITY		
			Controlling interest:		
			Capital stock	205	209
			Retained earnings	77,881	69,674
			Total controlling interest	78,086	69,883
			Non-controlling interest	<u>24,922</u>	<u>23,911</u>
			Total stockholdres' equity	103,008	93,794
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 396,876	356,675

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Unaudited Consolidated Statements of Income

For the nine months ended September 30, 2020 and 2019

(In millions of Mexican pesos)

	2020	2019
Revenue	\$ 197,525	\$ 196,262
Cost of sales	(155,360)	(155,903)
Gross profit	42,165	40,359
General expenses	(30,669)	(29,126)
Other expenses	1,702	1,192
Operating profit	13,198	12,425
Financial income, net	(6,910)	(6,173)
Share of income of investments accounted using the equity method	(56)	(14)
Profit before income tax	6,232	6,238
Income tax:		
Caused Income tax	(3,772)	(4,450)
Deferred income tax	4,356	1,909
Profit from continuing operations	6,816	3,697
(Loss) Profit from discontinued operations	(1,271)	1,901
Consolidated net income	5,545	5,598
Controlling interest	5,152	4,246
Non-controlling interest	393	1,352

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Unaudited Consolidated Statements of Cash Flows

For the nine months ended September 30, 2020 and 2019

(In millions of Mexican pesos)

	2020	2019
<u>Cash flow from operating activities:</u>		
Profit before tax	\$ 6,232	\$ 9,509
Depreciation, Amortization & Impairments	11,134	15,252
Profit on sale of property, plant and equipment	(2,000)	(857)
Interest collectible	5,529	5,812
Effect of changes in fair value of derivative financial instruments	0	0
Foreing exchange, net	0	0
Other, net	(304)	1,158
Total	20,590	30,874
Decrease in customers and other accounts receivable	2,588	5,076
Increase (decrease) in inventory	3,050	4,253
Decrease in suppliers	(5,593)	(10,594)
Discontinued Operations	(4,612)	0
Decrease in other accounts payable	(6,354)	(8,358)
Net cash generated from operating activities	9,670	21,251
<u>Cash flows from investing activities</u>		
Interest received	285	588
Acquisition of property, plant and equipment	(2,137)	(9,082)
Investments in shares	0	0
Business acquisitions	256	(827)
Other assets	466	(5,401)
Net cash received (used) in investing activities	(1,129)	(14,722)
<u>Cash flows from financig activities</u>		
Proceeds from borrowings or debt	30,450	30,742
Payments of borrowings or debt	(23,575)	(30,293)
Increase of borrowings or debt	6,876	449
Dividends paid	(1,980)	(3,927)
Dividends paid to non-controlling interest	(855)	(1,494)
Interest paid	(5,760)	(6,691)
Other	(2,412)	3,146
Cash received (used) in financig activities	(4,131)	(8,518)
Increase (decrease) in cash and cash equivalents	4,409	(1,989)
Exchange gains on cash and cash equivalents	1,609	(623)
Cash and cash equivalents at beginning of year	25,195	26,411
Cash and cash equivalents at end of the period	31,213	23,798