



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

Unaudited Consolidated Financial Statements

September 30, 2022

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

Unaudited Consolidated Statements of Financial Position

As of September 30, 2022 and 2021

(In millions of Mexican pesos)

	2022	2021		2022	2021
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 25,109	27,219	Current portion of long-term debt	\$ 9,231	1,867
Customers	36,869	30,946	Current debt	3,350	1,021
Provision for impairment of customers	(3,011)	(3,771)	Suppliers	59,802	48,800
Other receivables	9,785	11,749	Derivative financial instruments	1,640	212
Derivative financial instruments	197	1,133	Current lease liabilities	1,394	1,598
Inventories	57,260	42,801	Current liabilities from discontinued operations	17,242	0
Other assets	4,945	2,208	Other current liabilities	19,229	18,701
Current assets of discontinued operations	21,662	0			
Total current asstes	152,816	112,285	Total current liabilities	111,888	72,199
			NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	557	1,008	Non-current debt	104,997	116,575
INVESTMENTS ACCOUNTED USING EQUITY METHOD	9,512	8,930	Derivative financial instruments	153	3
OTHER INVESTMENTS	405	517	Non-current lease liabilities	4,396	4,615
PROPERTY, PLANT AND EQUIPMENT, NET	84,495	87,671	Other liabilities	2,720	2,271
GOODWILL AND INTANGIBLE ASSTES, NET	30,744	38,135	Deferred income tax	8,657	9,420
RIGHT-OF-USE ASSETS	5,480	5,961	Employees' benefits	2,981	4,609
OTHER NON-CURRENT ASSETS	11,374	15,456	Total non-currents liabilities	123,904	137,493
			Total liabilities	235,792	209,691
			STOCKHOLDERS' EQUITY		
TOTAL ASSETS	\$ 295,383	269,963	Controlling interest:		
			Capital stock	169	170
			Retained earnings	41,934	43,443
			Total controlling interest	42,104	43,613
			Non-controlling interest	17,487	16,659
			Total stockholders' equity	59,591	60,272
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 295,383	269,963

Alfa, S.A.B. de C.V. and Subsidiaries
 Unaudited Consolidated Statements of Income

For the nine months ended September 30, 2022 and 2021
 (In millions of Mexican pesos)

	2022	2021
Revenue	\$ 276,166	\$ 214,791
Cost of sales	(219,508)	(167,461)
Gross profit	56,658	47,330
General expenses	(28,391)	(26,681)
Other expenses	261	412
Operating profit	28,527	21,061
Financial income, net	(5,332)	(6,310)
Share of income of investments accounted using the equity method	29	(13)
Profit before income tax	23,224	14,738
Income tax:		
Caused Income tax	(6,986)	(5,100)
Deferred income tax	246	1,520
Profit (loss) from discontinued operations	(232)	(551)
Consolidated net income	16,252	10,607
Controlling interest	12,055	7,610
Non-controlling interest	4,197	2,998

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

Unaudited Consolidated Statements of Cash Flows

For the nine months ended September 30, 2022 and 2021

(In millions of Mexican pesos)

	2022	2021
<u>Cash flow from operating activities:</u>		
Profit before tax (w/Axtel)	\$ 23,224	\$ 13,776
Depreciation, Amortization & Impairments	6,671	9,394
Profit on sale of property, plant and equipment	(30)	(27)
Interest collectible	4,448	5,723
Effect of changes in fair value of derivative financial instruments		28
Foreign exchange, net	733	1,390
Other, net	871	(48)
Total	35,917	30,236
Decrease in customers and other accounts receivable	(8,448)	(9,488)
Increase (decrease) in inventory	(12,077)	(10,369)
Decrease in suppliers	7,047	9,768
Discontinued Operations	(1,455)	0
Decrease in other accounts payable	(8,071)	(5,020)
Net cash generated from operating activities	12,913	15,127
<u>Cash flows from investing activities</u>		
Interest received	481	352
Acquisition of property, plant and equipment	(5,404)	(7,240)
Investments in shares		(181)
Business acquisitions	(10,321)	0
Other assets	(1,161)	(1,393)
Net cash received (used) in investing activities	(16,405)	(8,462)
<u>Cash flows from financing activities</u>		
Proceeds from borrowings or debt	15,432	14,018
Payments of borrowings or debt	(2,783)	(14,674)
Increase of borrowings or debt	12,649	(657)
Dividends paid	(6,192)	(2,481)
Dividends paid to non-controlling interest		(1,327)
Interest paid	(5,307)	(6,117)
Other	(2,475)	(916)
Cash received (used) in financing activities	(1,325)	(11,498)
Increase (decrease) in cash and cash equivalents	(4,817)	(4,833)
Exchange gains on cash and cash equivalents	(1,053)	(92)
Cash and cash equivalents at beginning of year	30,979	32,144
Cash and cash equivalents at end of the period	25,108	27,219