



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

Unaudited Consolidated Financial Statements

June 30, 2023

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

Unaudited Consolidated Statements of Financial Position

As of June 30, 2023 and 2022

(In millions of Mexican pesos)

	2023	2022		2023	2022
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 19,516	27,811	Current portion of long-term debt	\$ 17,598	9,455
Customers	23,218	39,803	Current debt	2,442	2,963
Provision for impairment of customers	(2,307)	(3,419)	Suppliers	44,293	65,262
Other receivables	4,850	5,215	Derivative financial instruments	2,749	1,428
Derivative financial instruments	368	1,102	Current lease liabilities	1,294	1,649
Inventories	44,653	58,370	Current liabilities from discontinued operations	0	0
Other assets	8,792	11,078	Other current liabilities	18,322	20,047
Current assets of discontinued operations	0	0			
Total current asstes	99,090	139,960	Total current liabilities	86,698	100,806
			NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	90	742	Non-current debt	78,319	117,194
INVESTMENTS ACCOUNTED USING EQUITY METHOD	9,428	9,104	Derivative financial instruments	432	114
OTHER INVESTMENTS	256	215	Non-current lease liabilities	5,048	4,545
PROPERTY, PLANT AND EQUIPMENT, NET	75,030	93,524	Other liabilities	1,571	2,836
GOODWILL AND INTANGIBLE ASSTES, NET	27,852	34,785	Deferred income tax	6,143	10,037
RIGHT-OF-USE ASSETS	5,925	5,925	Employees' benefits	3,377	3,857
OTHER NON-CURRENT ASSETS	9,877	13,926	Total non-currents liabilities	94,891	138,582
			Total liabilities	181,588	239,388
			STOCKHOLDERS' EQUITY		
TOTAL ASSETS	\$ 227,548	298,181	Controlling interest:		
			Capital stock	152	170
			Retained earnings	33,682	41,221
			Total controlling interest	33,834	41,391
			Non-controlling interest	12,126	17,401
			Total stockholders' equity	45,960	58,792
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 227,548	298,181

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

Unaudited Consolidated Statements of Income

For the six months ended June 30, 2023 and 2022

(In millions of Mexican pesos)

	2023	2022
Revenue	\$ 151,162	\$ 177,877
Cost of sales	(122,692)	(137,650)
Gross profit	28,470	40,227
General expenses	(19,841)	(18,791)
Other expenses	(335)	206
Operating profit	8,294	21,643
Financial income, net	(3,860)	(3,041)
Share of income of investments accounted using the equity method	7	27
Profit before income tax	4,441	18,629
Income tax:		
Caused Income tax	5,288	(4,852)
Deferred income tax	(1,394)	(1,118)
Profit (loss) from discontinued operations	176	(104)
Consolidated net income	723	12,556
Controlling interest	(88)	9,185
Non-controlling interest	811	3,371

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

Unaudited Consolidated Statements of Cash Flows

For the six months ended June 30, 2023 and 2022

(In millions of Mexican pesos)

	2023	2022
<u>Cash flow from operating activities:</u>		
Profit before tax	\$ 4,441	\$ 18,629
Depreciation, Amortization & Impairments	5,135	5,762
Profit on sale of property, plant and equipment	(5)	(30)
Interest collectible	3,064	2,797
Foreign exchange, net	257	(141)
Other, net	(2,519)	(26,889)
Total	10,373	128
Cash flows from operating activities from discontinued operation	(208)	0
Decrease in customers and other accounts receivable	13,165	25,869
Increase (decrease) in inventory	1,559	(8,806)
Decrease in suppliers	3,841	(12,811)
Discontinued Operations	(208)	0
Decrease in other accounts payable	(19,318)	6,365
Net cash generated from operating activities	9,204	10,745
<u>Cash flows from investing activities</u>		
Interest received	527	309
Acquisition of property, plant and equipment	(2,361)	(3,901)
Investments in shares	0	0
Business acquisitions	0	(9,506)
Other assets	(3,721)	(1,087)
Net cash received (used) in investing activities	(5,555)	(14,185)
<u>Cash flows from financing activities</u>		
Proceeds from borrowings or debt	28,310	14,088
Payments of borrowings or debt	(24,996)	(1,507)
Increase of borrowings or debt	3,313	12,581
Dividends paid	(2,778)	(5,490)
Dividends paid to non-controlling interest		
Interest paid	(3,733)	(3,145)
Other	(700)	(2,490)
Cash received (used) in financing activities	(3,898)	1,456
Increase (decrease) in cash and cash equivalents	(250)	(1,983)
Exchange gains on cash and cash equivalents	(2,047)	(1,184)
Cash and cash equivalents at beginning of year	21,813	30,979
Cash and cash equivalents at end of the period	19,516	27,811