



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

Unaudited Consolidated Financial Statements

September 30, 2023

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

Unaudited Consolidated Statements of Financial Position

As of September 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	\$ 20,217	25,109	Current portion of long-term debt	\$ 12,073	9,231
Customers	23,472	36,869	Current debt	290	3,350
Provision for impairment of customers	(2,302)	(3,011)	Suppliers	43,650	59,802
Other receivables	10,568	9,785	Derivative financial instruments	1,805	1,640
Derivative financial instruments	476	197	Current lease liabilities	1,165	1,394
Inventories	41,192	57,260	Current liabilities from discontinued operations	0	17,242
Other assets	3,801	4,945	Other current liabilities	18,532	19,229
Current assets of discontinued operations	0	21,662			
Total current asstes	97,424	152,816	Total current liabilities	77,514	111,888
			NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	402	557	Non-current debt	87,291	104,997
INVESTMENTS ACCOUNTED USING EQUITY METHOD	9,772	9,512	Derivative financial instruments	176	153
OTHER INVESTMENTS	207	405	Non-current lease liabilities	5,157	4,396
PROPERTY, PLANT AND EQUIPMENT, NET	74,890	84,495	Other liabilities	1,556	2,720
GOODWILL AND INTANGIBLE ASSTES, NET	27,747	30,744	Deferred income tax	6,012	8,657
RIGHT-OF-USE ASSETS	5,995	5,480	Employees' benefits	3,503	2,981
OTHER NON-CURRENT ASSETS	10,777	11,374	Total non-currents liabilities	103,695	123,904
			Total liabilities	181,209	235,792
			STOCKHOLDERS' EQUITY		
TOTAL ASSETS	\$ 227,214	295,383	Controlling interest:		
			Capital stock	152	169
			Retained earnings	33,576	41,934
			Total controlling interest	33,728	42,104
			Non-controlling interest	12,277	17,487
			Total stockholders' equity	46,005	59,591
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 227,214	295,383

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

Unaudited Consolidated Statements of Income

For the nine months ended September 30, 2023 and 2022

(In millions of Mexican pesos)

	2023	2022
Revenue	\$ 222,768	\$ 276,166
Cost of sales	(179,830)	(219,508)
Gross profit	42,938	56,658
General expenses	(29,954)	(28,391)
Other expenses	(2,933)	261
Operating profit	10,051	28,527
Financial income, net	(6,985)	(5,332)
Share of income of investments accounted using the equity method	(11)	29
Profit before income tax	3,056	23,224
Income tax:		
Caused Income tax	(5,727)	(6,986)
Deferred income tax	2,440	246
Profit (loss) from discontinued operations	176	(232)
Consolidated net income	(55)	16,252
Controlling interest	(968)	12,055
Non-controlling interest	914	4,197

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Unaudited Consolidated Statements of Cash Flows

For the nine months ended September 30, 2023 and 2022

(In millions of Mexican pesos)

	2023	2022
<u>Cash flow from operating activities:</u>		
Profit before tax	\$ 3,056	\$ 3,056
Depreciation, Amortization & Impairments	9,743	6,671
Profit on sale of property, plant and equipment	(9)	(30)
Interest collectible	4,444	4,448
Foreign exchange, net	1,559	733
Other, net	(2,357)	871
Total	16,436	35,917
Cash flows from operating activities from discontinued operation		
Decrease in customers and other accounts receivable	811	(8,448)
Increase (decrease) in inventory	6,658	(12,077)
Decrease in suppliers	(4,207)	7,047
Discontinued Operations	(209)	(1,455)
Decrease in other accounts payable	(3,317)	(8,071)
Net cash generated from operating activities	16,172	12,913
<u>Cash flows from investing activities</u>		
Interest received	887	481
Acquisition of property, plant and equipment	(3,974)	(5,404)
Investments in shares	0	
Business acquisitions	(1,920)	(10,321)
Other assets	(3,187)	(1,161)
Net cash received (used) in investing activities	(8,194)	(16,405)
<u>Cash flows from financing activities</u>		
Proceeds from borrowings or debt	37,952	15,432
Payments of borrowings or debt	(35,932)	(2,783)
Increase of borrowings or debt	2,020	12,649
Dividends paid	(3,036)	(6,192)
Dividends paid to non-controlling interest		
Interest paid	(5,632)	(5,307)
Other	(1,415)	(2,475)
Cash received (used) in financing activities	(8,063)	(1,325)
Increase (decrease) in cash and cash equivalents	(84)	(4,817)
Exchange gains on cash and cash equivalents	(1,512)	(1,053)
Cash and cash equivalents at beginning of year	21,813	30,979
Cash and cash equivalents at end of the period	20,217	25,108