



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

Unaudited Consolidated Financial Statements

March 31, 2024

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

Unaudited Consolidated Statements of Financial Position

As of March 31, 2024 and 2023

(In millions of Mexican pesos)

	2024	2023		2024	2023
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 25,108	18,749	Current portion of long-term debt	\$ 1,002	18,445
Customers	23,244	24,604	Current debt	173	4,223
Provision for impairment of customers	(1,996)	(2,529)	Suppliers	45,490	45,847
Other receivables	10,141	9,865	Derivative financial instruments	1,143	2,487
Derivative financial instruments	166	523	Current lease liabilities	1,164	1,211
Inventories	40,536	50,366	Current liabilities from discontinued operations	0	15,377
Other assets	1,139	4,115	Other current liabilities	14,370	19,286
Current assets of discontinued operations	0	22,346			
Total current asstes	<u>98,338</u>	<u>128,039</u>	Total current liabilities	<u>63,342</u>	<u>106,876</u>
			NON-CURRENT LIABILITIES:		
DERIVATIVE FINANCIAL INSTRUMENTS	0	142	Non-current debt	102,965	82,003
INVESTMENTS ACCOUNTED USING EQUITY METHOD	469	9,320	Derivative financial instruments	559	374
OTHER INVESTMENTS	209	201	Non-current lease liabilities	5,022	4,190
PROPERTY, PLANT AND EQUIPMENT, NET	73,184	77,869	Other liabilities	1,379	1,657
GOODWILL AND INTANGIBLE ASSTES, NET	26,379	28,171	Deferred income tax	5,542	7,022
RIGHT-OF-USE ASSETS	5,783	5,171	Employees' benefits	3,325	3,501
OTHER NON-CURRENT ASSETS	<u>9,166</u>	<u>10,371</u>	Total non-currents liabilities	<u>118,792</u>	<u>98,747</u>
			Total liabilities	<u>182,134</u>	<u>205,623</u>
			STOCKHOLDERS' EQUITY		
TOTAL ASSETS	<u>\$ 213,528</u>	<u>259,284</u>	Controlling interest:		
			Capital stock	152	167
			Retained earnings	21,501	38,910
			Total controlling interest	21,653	39,077
			Non-controlling interest	9,741	14,584
			Total stockholders' equity	<u>31,394</u>	<u>53,661</u>
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 213,528</u>	<u>259,284</u>

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Unaudited Consolidated Statements of Income

For the three months ended March 31, 2024 and 2023

(In millions of Mexican pesos)

	2024	2023
Revenue	\$ 69,776	\$ 76,374
Cost of sales	(54,789)	(62,236)
Gross profit	14,987	14,138
General expenses	(10,270)	(9,683)
Other expenses	190	(539)
Operating profit	4,907	3,916
Financial income, net	(2,230)	(1,622)
Share of income of investments accounted using the equity method	(6)	10
Profit before income tax	2,671	2,304
Income tax:		
Caused Income tax	(2,002)	(2,907)
Deferred income tax	567	722
Profit (loss) from discontinued operations	0	215
Consolidated net income	1,236	334
Controlling interest	1,018	(252)
Non-controlling interest	218	586

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Unaudited Consolidated Statements of Cash Flows

For the three months ended March 31, 2024 and 2023

(In millions of Mexican pesos)

	<u>2024</u>	<u>2023</u>
<u>Cash flow from operating activities:</u>		
Profit before tax	\$ 2,671	\$ 2,304
Depreciation, Amortization & Impairments	2,321	3,116
Profit on sale of property, plant and equipment	(23)	(7)
Interest collectible	1,361	1,580
Foreing exchange, net	670	(168)
Other, net	849	(2,519)
Total	<u>7,848</u>	<u>4,306</u>
Cash flows from operating activities from discontinued operation		
Decrease (Increase) in customers and other accounts receivable	(2,066)	1,179
Decrease (Increase) in inventories	(1,367)	(194)
Decrease in suppliers and other accounts payable	(552)	(3,606)
Discontinued Operations	0	(233)
Decrease in other accounts payable	(3,021)	(191)
Net cash generated from operating activities	843	1,261
<u>Cash flows from investing activities</u>		
Interest received	337	219
Acquisition of property, plant and equipment	(1,095)	(982)
Investments in shares	0	0
Business acquisitions	0	0
Other assets	(437)	(929)
Net cash received (used) in investing activities	(1,195)	(1,692)
<u>Cash flows from financig activities</u>		
Proceeds from borrowings or debt	14,321	13,966
Payments of borrowings or debt	(5,090)	(9,949)
Dividends paid	(801)	(2,777)
Interest paid	(1,974)	(2,455)
Other	(537)	(276)
Cash received (used) in financig activities	5,919	(1,491)
Increase (decrease) in cash and cash equivalents	5,567	(1,922)
Exchange gains on cash and cash equivalents	(204)	(1,142)
Cash and cash equivalents at beginning of year	19,745	21,813
Cash and cash equivalents at end of the period	<u>25,108</u>	<u>18,749</u>