



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

Unaudited Consolidated Financial Statements

June 30, 2025

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

## Unaudited Consolidated Statements of Financial Position

As of June 30, 2025 and 2024

(In millions of Mexican pesos)

	2025	2024
<b>Assets</b>		
CURRENT ASSETS:		
Cash and Cash equivalents	\$ 10,609	\$ 21,695
Customers	9,697	26,956
Provision for impairment of customers	(327)	(2,308)
Other receivables	7,638	11,120
Derivative financial instruments	45	364
Inventories	21,513	44,678
Other assets	584	1,518
<b>Total current asstes</b>	<b>49,759</b>	<b>104,023</b>
Derivative Financial Instruments	0	10
Investment in shares of subsidiaries	99	381
Other investments	1	210
Property, Plant and Equipment, Net	36,835	77,841
Goodwill and Intangible Assets, Net	27,719	28,669
Right -of- use assets	3,539	6,550
Other non-current assets	4,201	10,858
<b>TOTAL ASSETS</b>	<b>\$ 122,153</b>	<b>\$ 228,542</b>

	2025	2024
<b>Liabilities and Stockholders' equity</b>		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 112	\$ 1,338
Current debt	603	64
Suppliers	26,565	52,588
Derivative financial instruments	416	132
Current lease liabilities	0	1,391
Other current liabilities	12,917	15,080
<b>Total current liabilities</b>	<b>40,613</b>	<b>70,592</b>
NON-CURRENT LIABILITIES:		
Non-current debt	55,893	104,811
Derivative financial instruments	582	286
Non-current lease liabilities	3,114	5,609
Other liabilities	84	908
Deferred income tax	4,006	6,505
Employees' benefits	3,607	3,470
<b>Total non-currents liabilities</b>	<b>67,285</b>	<b>121,589</b>
<b>Total liabilities</b>	<b>107,898</b>	<b>192,181</b>
STOCKHOLDERS' EQUITY		
Controlling interest:		
Capital stock	141	152
Premium on share issuance	7,929	0
Retained earnings	6,084	25,976
Total controlling interest	14,154	26,128
Non-controlling interest	101	10,233
<b>Total stockholdres' equity</b>	<b>14,255</b>	<b>36,361</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 122,153</b>	<b>\$ 228,542</b>

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

## Unaudited Consolidated Statements of Income

For the six months ended June 30, 2025 and 2024

(In millions of Mexican pesos)

	<u>2025</u>	<u>2024</u>
Revenue	\$ 87,586	\$ 76,601
Cost of sales	<u>(61,614)</u>	<u>(51,620)</u>
Gross profit	25,972	24,981
General expenses	(19,564)	(18,287)
Other incomes and expenses, net	<u>2,452</u>	<u>102</u>
Operating profit	8,860	6,796
Financial income, net	(1,171)	(5,020)
Share of Income of Interest in Subsidiaries	<u>(190)</u>	<u>19</u>
Profit before income tax	7,499	1,795
Income tax:		
Caused Income tax	(2,640)	(1,695)
Deferred income tax	222	1,353
Profit from discontinued operations	<u>(922)</u>	<u>726</u>
<b>Consolidated net income</b>	<b><u>4,159</u></b>	<b><u>2,179</u></b>
<b>Controlling interest</b>	<b><u>3,893</u></b>	<b><u>1,861</u></b>
<b>Non-controlling interest</b>	<b><u>266</u></b>	<b><u>318</u></b>

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

## Unaudited Consolidated Statements of Cash Flows

For the six months ended June 30, 2025 and 2024

(In millions of Mexican pesos)

	2025	2024
Profit before tax	\$ 7,499	\$ 1,795
Depreciation, Amortization & Impairments	2,592	4,577
Profit on sale of property, plant and equipment	(1,168)	(38)
Interest collectible	2,364	2,210
Foreing exchange, net	(1,421)	4,113
Other, net	1,884	1,798
Total	<b>11,749</b>	<b>14,455</b>
<u>Cash flows from operating activities</u>		
(Increase) Decrease in customers and other accounts receivable	(1,234)	(2,666)
(Increase) Decrease in inventories	(2,669)	(3,302)
Increase (Decrease) in suppliers	(772)	3,102
Discontinued Operations	(1,009)	0
Tax paid	(2,070)	(4,126)
Decrease in other accounts payable	(1,268)	(1,286)
<b>Net cash generated from operating activities</b>	<b>2,727</b>	<b>6,177</b>
<u>Cash flows from investing activities</u>		
Interest received	138	345
Acquisition of property, plant and equipment	(773)	(2,244)
Business acquisition	0	(112)
Other assets	(254)	(319)
<b>Net cash received (used) in investing activities</b>	<b>(890)</b>	<b>(2,330)</b>
<u>Cash flows from financig activities</u>		
Proceeds from borrowings or debt	2,554	10,530
Payments of borrowings or debt	(1,745)	(7,961)
Dividends paid	(1,693)	(1,164)
Interest paid	(2,370)	(3,545)
Other	(564)	(995)
<b>Cash received (used) in financig activities</b>	<b>(3,818)</b>	<b>(3,135)</b>
Increase (decrease) in cash and cash equivalents	(1,981)	711
Exchange gains on cash and cash equivalents	20	1,239
Cash and cash equivalents at beginning of year	12,570	19,745
<b>Cash and cash equivalents at end of the period</b>	<b>10,609</b>	<b>21,695</b>