



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		2025	2024
Assets			Liabilities and Stockholders' equity		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and Cash equivalents	\$ 10,609	\$ 21,695	Current portion of long-term debt	\$ 112	\$ 1,338
Customers	9,697	26,956	Current debt	603	64
Provision for impairment of customers	(327)	(2,308)	Suppliers	26,565	52,588
Other receivables	7,638	11,120	Derivative financial instruments	416	132
Derivative financial instruments	45	364	Current lease liabilities	0	1,391
Inventories	21,513	44,678	Other current liabilities	12,917	15,080
Other assets	584	1,518	Total current liabilities	<u>40,613</u>	<u>70,592</u>
Total current assets	<u>49,759</u>	<u>104,023</u>	NON-CURRENT LIABILITIES:		
Derivative Financial Instruments	0	10	Non-current debt	55,893	104,811
Investment in shares of subsidiaries	99	381	Derivative financial instruments	582	286
Other investments	1	210	Non-current lease liabilities	3,114	5,609
Property, Plant and Equipment, Net	36,835	77,841	Other liabilities	84	908
Goodwill and Intangible Assets, Net	27,719	28,669	Deferred income tax	4,006	6,505
Right -of- use assets	3,539	6,550	Employees' benefits	3,607	3,470
Other non-current assets	<u>4,201</u>	<u>10,858</u>	Total non-current liabilities	<u>67,285</u>	<u>121,589</u>
TOTAL ASSETS	\$ 122,153	\$ 228,542	Total liabilities	107,898	192,181
			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
			Total stockholders' equity	14,255	36,361
			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 122,153	\$ 228,542

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	<u>(19,564)</u>	<u>(18,287)</u>
Other incomes and expenses, net	<u>2,452</u>	<u>102</u>
Operating profit	8,860	6,796
Financial income, net	<u>(1,171)</u>	<u>(5,020)</u>
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>
Consolidated net income	4,159	2,179
 Controlling interest	 <u>3,893</u>	 <u>1,861</u>
 Non-controlling interest	 <u>266</u>	 <u>318</u>

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
Foreign exchange, net	(1,421)	4,113
Other, net	1,884	1,798
Total	11,749	14,455
<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)
Net cash generated from operating activities	2,727	6,177
<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)
Net cash received (used) in investing activities	(890)	(2,330)
<u>Cash flows from financing 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)
Cash received (used) in financing activities	(3,818)	(3,135)
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
Cash and cash equivalents at end of the period	10,609	21,695