

Guidance 2024

February 21, 2024

The Alfa logo consists of the word "alfa" in a white, lowercase, sans-serif font. A small yellow triangle is positioned at the top right of the letter "a". The logo is set against a dark blue background with a pattern of concentric, curved lines that create a sense of depth and movement.

alfa



Safe Harbor

This presentation contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, future results are likely to vary from those set forth in this presentation. Copyright© 2024 ALFA, S.A.B. de C.V. All rights reserved. Reproduction and distribution is forbidden without the prior written consent of ALFA, S.A.B. de C.V.

- **Slower economic growth in the Americas**
 - Slower GDP growth in Mexico and U.S.
 - Slight improvement in Europe

- **Weaker Peso and stronger Euro vs the U.S. Dollar**
 - 5% depreciation of the Mexican Peso (avg: \$18.7 USD/MXN)
 - 2% appreciation of the Euro (avg: \$1.10 EUR/USD)

- **Contrasting dynamics by subsidiary**
 - Sigma – solid performance in the Americas and sustained improvement in Europe
 - Alpek – persistent headwinds amid slow petrochemical industry recovery

- **Selected ALFA line items 2024** (% change, year-on-year)
 - Revenues: +1%
 - EBITDA: +9%
 - Capex: -21%

			2023	2024 G
GDP	Mexico	%	3.4	2.0
	United States	%	2.5	1.5
	Eurozone	%	0.5	0.8
Energy	Brent Oil Avg.	USD/bbl	83	85
Foreign Exchange Rate (Avg.)	Peso	USD/MXN	17.8	18.7
	Euro	EUR/USD	1.08	1.10

(US \$ Millions)	2023	2024 G	Ch%
Revenues	16,388	16,575	1
EBITDA	1,391 ^A	1,510	9
Comparable EBITDA	1,623	1,510	(7)
Capex	570	450	(21)

A. 2023 EBITDA includes a net impact of US -\$233 million from extraordinary items

EBITDA

(US \$ Millions)

	2023	2024 G	Ch%
ALFA	1,391^A	1,510	9
<i>Sigma</i>	<i>893^A</i>	<i>920</i>	<i>3</i>
<i>Alpek</i>	<i>514^A</i>	<i>600</i>	<i>17</i>

Comparable EBITDA

	2023	2024 G	Ch%
ALFA	1,623	1,510	(7)
<i>Sigma</i>	<i>905</i>	<i>920</i>	<i>2</i>
<i>Alpek</i>	<i>734</i>	<i>600</i>	<i>(18)</i>

Revenues

	2023	2024 G	Ch%
ALFA	16,388	16,575	1
<i>Sigma</i>	<i>8,505</i>	<i>8,650</i>	<i>2</i>
<i>Alpek</i>	<i>7,759</i>	<i>7,800</i>	<i>1</i>

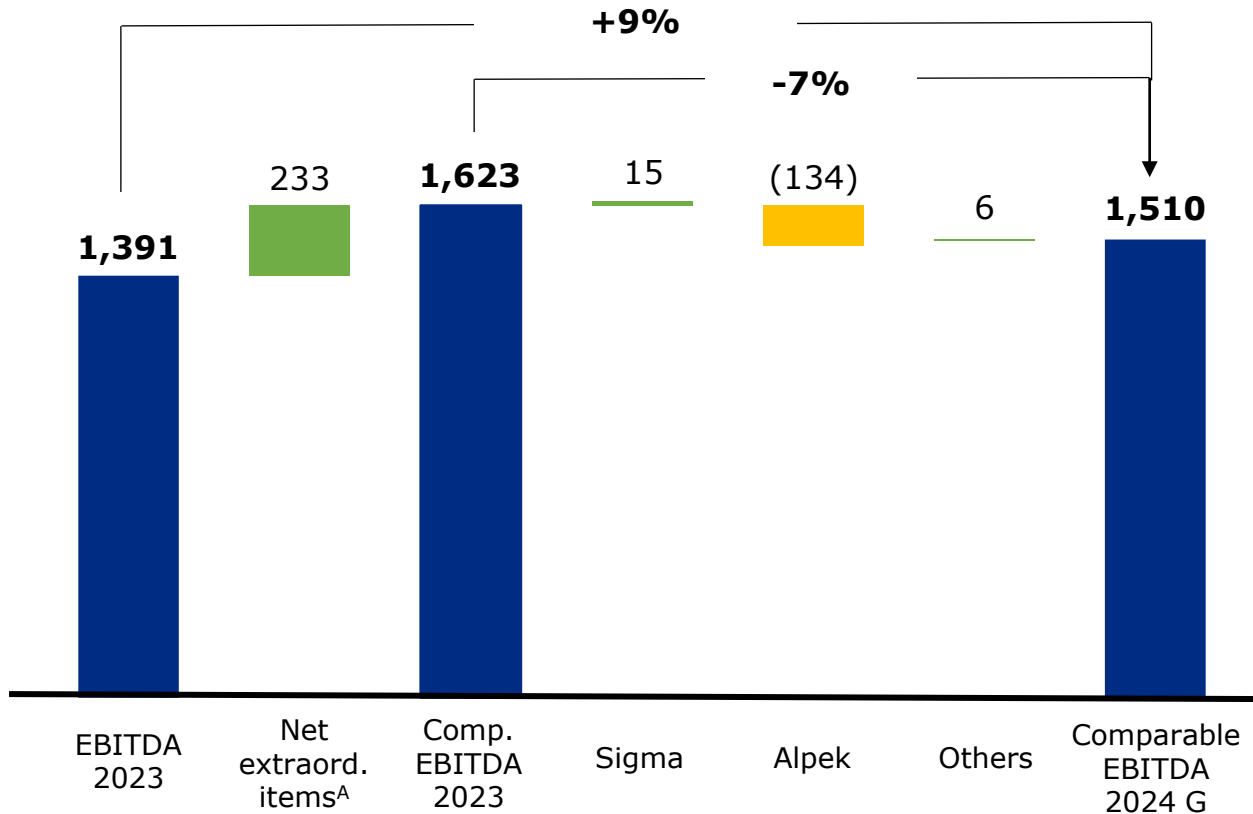
Capex

	2023	2024 G	Ch%
ALFA	570^B	450	(21)
<i>Sigma</i>	<i>293^B</i>	<i>250</i>	<i>(15)</i>
<i>Alpek</i>	<i>277^B</i>	<i>200</i>	<i>(28)</i>

A. 2023 EBITDA includes a net impact of US -\$233 million from extraordinary items; Alpek US -\$221 million, Sigma US -\$12 million

B. 2023 Capex includes acquisitions totaling US \$101 million; Sigma US \$73 million, Alpek US \$28 million

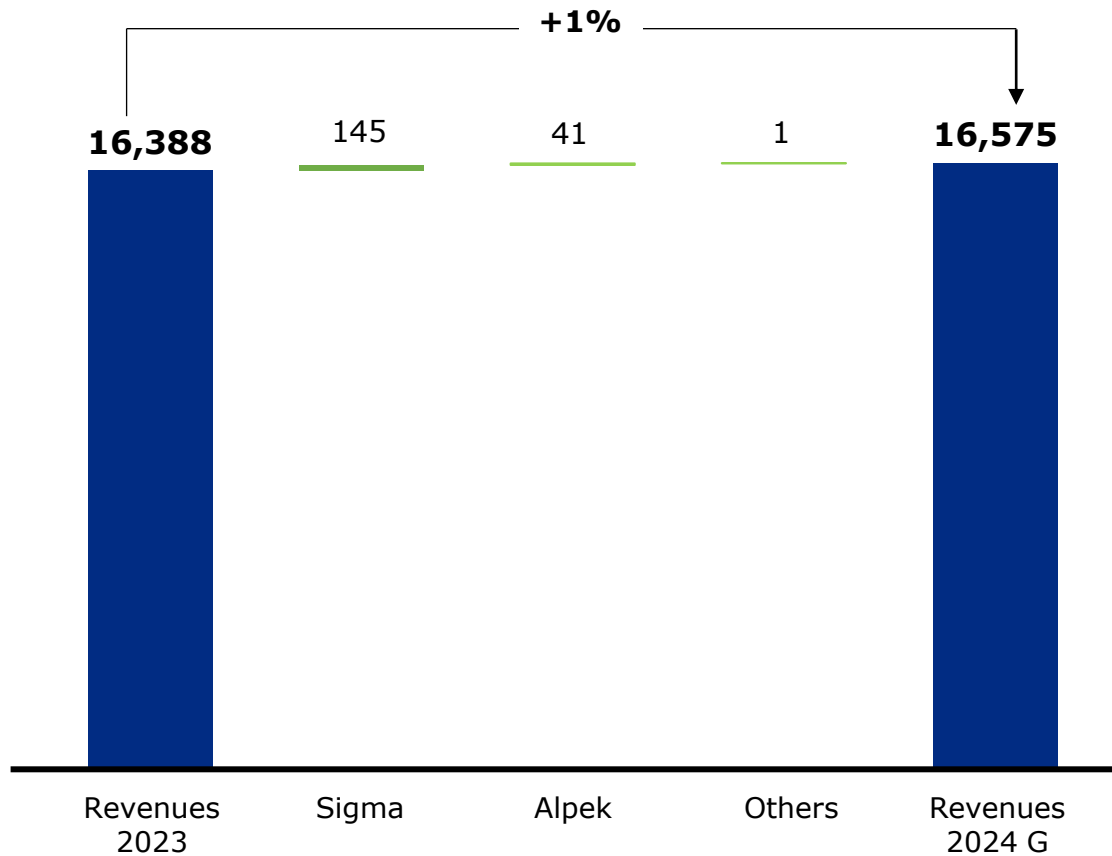
EBITDA (US \$ Millions)



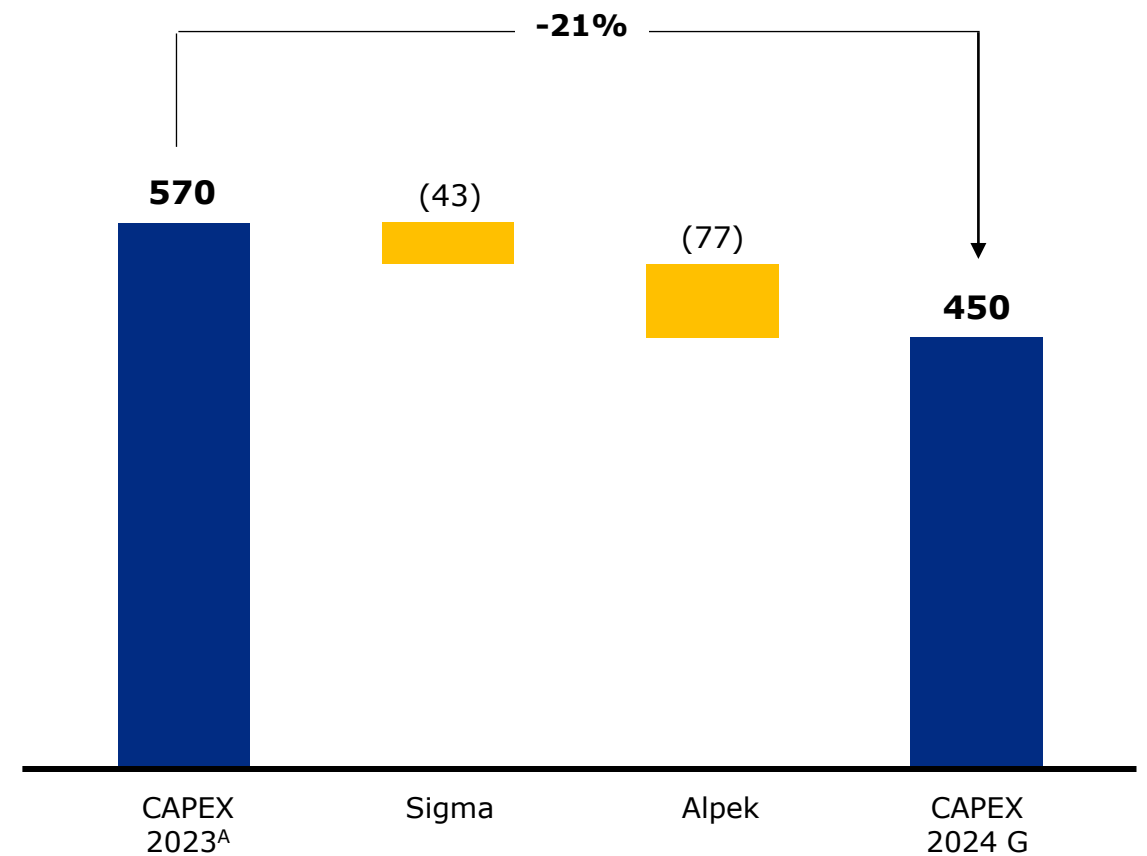
Business	2024 Highlights
	Sustained improvement in Europe and solid performance in the Americas
	Continued pressure on polyester, polypropylene (PP) and expandable polystyrene (EPS) reference margins

A. Net extraordinary items include US \$100 million impact from hyperinflation accounting in Argentina (Alpek)

Revenues (US \$ Millions)



CAPEX (US \$ Millions)



A. 2023 Capex includes acquisitions totaling US \$101 million; Sigma US \$73 million, Alpek US \$28 million



Contact

Hernán F. Lozano
V.P. of Investor Relations

T. +52 (81) 8748-2521

iralfa@alfa.com.mx