Vitro Reports 4Q'17 Results with a 41.5% increase in Sales YoY

San Pedro Garza García, Nuevo León, Mexico, February 19, 2018 – Vitro, S.A.B. de C.V. (BMV: VITROA), hereinafter "Vitro" or the "Company", a leading glass producer in North America, announced today its results for the fourth quarter of 2017 ("4Q'17").

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*			
	4Q'17	**4Q'16**	**% Change**
Consolidated Net Sales	527	372	*41.5%*
Flat Glass	472	316	*49.5%*
Glass Containers	53	54	*-1.3%*
Cost of Sales	380	240	*58.6%*
Gross Income	147	133	*10.6%*
Gross Margin	*27.9%*	*35.6%*	*-7.7 pp*
SG&A	89	69	*28.8%*
SG&A % of sales	*16.8%*	*18.5%*	*-1.7 pp*
EBIT (1)	58	64	*-9.1%*
EBIT Margin	*11.0%*	*17.2%*	*-6.2 pp*
EBITDA (1)	90	89	*1.2%*
Flat Glass	80	79	*0.7%*
Glass Containers	10	10	*0.6%*
EBITDA Margin	*17.2%*	*24.0%*	*-6.8 pp*
Net income	43	53	*-18.5%*
Net Income attributable to controlling interest	43	53	*-18.5%*
Total Debt	689	513	*34.3%*
Short Term Debt	5	1	*224.7%*
Long Term Debt	685	512	*33.8%*
Cash & Cash Equivalents	180	240	*-24.9%*
Total Net Debt	509	273	*86.5%*

**Millions US$*

(1) EBIT and EBITDA are presented before other expenses and income.

Fourth Quarter 2017 Highlights

- Vitro announced solid results for the fourth quarter of 2017 reflecting the recent acquisition in Flat Glass, of Vitro Automotive (formerly PGW´s Original Equipment unit "OEM"), with good performance of the Construction and Automotive segments on the Flat Glass division in Mexico.

- Consolidated Net Sales rose 41.5% year-over-year ("YoY") during the fourth quarter of 2017 to US$527 million. This was mainly driven by the 49.5% YoY increase in revenues in the Flat Glass division to US$472 million for the quarter, notwithstanding the outage of two of Vitro's flat glass furnaces in Carlisle, PA. Revenues for the Glass Container unit, were essentially flat at US$53 million, as a result of weak demand for machinery and equipment products ("FAMA"), partially offset by an increase in Fragrances and Pharmaceutical sales. Measured in Mexican pesos (MX$), Consolidated Net Sales increased 35.2% YoY to MX$10,068 million.

- Despite the adversities caused by the incident at our Carlisle, PA plant, the EBITDA showed an increase of 1.2% compared to the same period of the previous year, mainly due to the acquisition of the Automotive Glass business in the United States, as well as an excellent performance in the Architectural and Automotive markets in Mexico, reaching an EBITDA of US$90 million in the current quarter, of which Flat Glass contributed U$80 million, and Glass Container contributed US$10 million. The impact of the Carlisle incident on results as of December 31, 2017, net of the recognized income for the recovery of our insurance policy was US$14 million without considering the EBIT not generated by the loss of sales. We continue working with our insurance company to recover the pending amounts up to day.

Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer, said *"The results in the fourth quarter were a reflection of the ongoing challenges and adversities we faced during the year. We are seeing good results from recent acquisitions which delivered solid sales increases, as well as from our legacy businesses. But this was partially offset by the incident at our Carlisle plant last August. While one of the two affected float lines recovered average production capacity towards year-end, we are advancing a major refurbishing at the other float line and expect it to be back in operations during 3Q'18"*

"As we mentioned in our previous earnings report, the Architectural Business' priority is to satisfy our customers demand in a timely manner, for which it was necessary to redistribute our installed capacity and supply finished products from third parties, which resulted in higher operating costs. Additionally, the automotive market in the United States performed in line with our expectations, while for Mexico we experienced low double-digit growth, with a recovery on the demand in the original equipment market as well as a good performance in the replacement market both domestic and export."

"In the packaging business, our pharmaceutics and cosmetics segment delivered favorable results, with the development of new products in Mexico, and an increased presence in the United States, Colombia, Peru and Brazil. By contrast, our Machinery and Equipment Business "FAMA" faced a very difficult quarter as our main customer significantly reduced purchases of machinery and equipment, as well as molds in the fourth quarter.

Mr. Sada concluded, "Despite the significant challenges faced this quarter mainly due to the Carlisle disruption which impacted our cost and supply position in an important way, we have been able to continue to grow our sales and position our company well to continue on our path to deliver value to our stakeholders. 2017 has been a relevant and challenging year in which we have been able to integrate two important companies while also increasing the performance of our legacy businesses. During 2017 we have been able to grow our sales and EBITDA YoY by 97.5% and 51.7% respectively. As we enter 2018 we are doing so as a more integrated company and focused at improving the performance of our businesses while capturing the opportunities to continue to grow."

Commenting on the financial results, Mr. Claudio Del Valle, Chief Administrative and Financial Officer, said: *"The Company generated a net free cash flow of US$47 million in the quarter, despite the incident at our Carlisle plant, which demonstrates the strong of the fundamentals of our businesses. This allowed us to end the year with a cash balance of US$180 million after having paid in advance an amount of US$60 million to the credit we have held with BBVA Bancomer, which reflects the company's commitment to continue improving our financial position. The foregoing did not affect our planned asset investment program at all.*

Financial statements were prepared according to International Financial Reporting Standards (IFRS). The Peso figures included in the document are presented in nominal Pesos which could affect its comparability. Dollar figures are in nominal US dollars and are obtained by dividing nominal pesos for each month by the end of month fixed exchange rate published by Banco de México. In the case of the Balance Sheet, US dollar translations are made at the fixed exchange rate as of the end of the period. Certain amounts may not sum due to rounding. All figures and comparisons are in US dollar terms, unless otherwise stated, and may differ from the peso amounts due to the difference in exchange rates.

REVIEW OF CONSOLIDATED RESULTS

	Dec'17	Dec'16
Inflation in Mexico		
Quarter	2.3%	1.9%
Accumulated	6.8%	3.4%
Inflation in USA		
Quarter	-0.1%	0.0%
Accumulated	2.1%	2.1%
Exchange Rate		
Closing	19.66	20.62
Average (Acumulated)	18.88	18.72
Average (Quarter)	19.14	20.01
Devaluation (Apreciation) MXN/USD		
Accumulated (Closing)	-4.6%	19.5%
Quarter (average) YoY	-4.3%	19.2%
Accumulated (Average)	0.9%	17.1%

Since the fourth quarter of 2016, the Company's results include the financial statements for the acquired Vitro Flat Glass business in the United States and Canada. Additionally, the third quarter of 2017 financial results include Vitro Automotive, the business unit acquired on March 2017.

These businesses are now included in Vitro's Flat Glass division. As a result, the Flat Glass division is segmented as follows: Automotive Original Equipment Manufacturers (OEM), Automotive Replacement Glass (ARG), Architectural Glass and Chemical business.

The Glass Containers Business Unit is comprised of Cosmetics, Fragrances and Pharmaceutical ("CFT"), a Joint Venture with COMEGUA in Central America, accounted under the equity method, and the Molds, Machinery and Equipment ("FAMA") Businesses.

CONSOLIDATED SALES

Consolidated Net Sales increased 41.5% YoY to US$527 million, from US$372 million in 4Q'16, benefitting primarily from the recently acquired business as well as organic growth in the Flat Glass Division. Measured in MX$, revenues increased by 35.2% during the period to MX$ 10,068, reflecting the 4.6% strengthening of the Mexican Peso against the US dollar as the majority of the Company's sales are dollar denominated

Table 1 - SALES

	Millions of US Dollars						*Millions of Mexican Pesos*					
	4Q'17	4Q'16	*YoY% Change*	12M'17	12M'16	*YoY% Change*	4Q'17	4Q'16	*YoY% Change*	12M'17	12M'16	*YoY% Change*
Total Consolidated Sales	**527**	**372**	***41.5***	**2,075**	**1,051**	***97.5***	**10,068**	**7,445**	***35.2***	**38,948**	**19,840**	***96.3***
Domestic Sales	157	152	*3.5*	628	606	*3.5*	2,998	3,030	*(1.1)*	11,802	11,344	*4.0*
Export Sales	76	62	*24.0*	292	272	*7.4*	1,464	1,233	*18.7*	5,519	5,070	*8.9*
Foreign Subsidiaries	293	159	*84.4*	1,156	173	*NA*	5,606	3,182	*76.2*	21,627	3,426	*NA*
Flat Glass	**472**	**316**	***49.5***	**1,852**	**802**	***130.9***	**9,027**	**6,314**	***43.0***	**34,737**	**15,199**	***128.5***
Domestic Sales	129	119	*8.6*	516	466	*10.7*	2,461	2,370	*3.8*	9,701	8,730	*11.1*
Export Sales	50	38	*31.5*	180	163	*10.3*	959	762	*25.9*	3,409	3,043	*12.0*
Foreign Subsidiaries	293	159	*84.4*	1,156	173	*NA*	5,606	3,182	*76.2*	21,627	3,426	*NA*
Glass Containers	**53**	**54**	***(1.3)***	**216**	**240**	***(9.8)***	**1,018**	**1,078**	***(5.6)***	**4,073**	**4,474**	***(9.0)***
Domestic Sales	27	30	*(11.5)*	104	131	*(20.6)*	513	607	*(15.6)*	1,964	2,448	*(19.8)*
Export Sales	26	24	*11.9*	112	109	*3.1*	505	471	*7.2*	2,109	2,027	*4.1*

Flat Glass sales increased 49.5% YoY to US $ 472 million in 4Q'17, from US $ 316 million during the same period of 2016, primarily as a result of the integration of the Automotive Business in the US.

In the Automotive Business, stiff competition is pushing prices down and lowering margins, forcing manufacturers to seek differentiation via technology and innovation while, constantly looking to employ cost-reduction programs. However, both OEM and ARG markets ended with higher volumes and sales, standouts in the OEM market included SUVs and electric cars. Additionally, the operation of our new facility for tempered and rolled products for the ARG market will allow us to produce higher volumes and improve our price mix for domestic and overseas markets.

Vitro's Chemical Business reported double-digit growth mainly driven by sales of petrochemicals to the US, Canada, and Brazil, as well as the strong demand from the de-icing market in the US as a result of the freezing winter.

In the Architectural Business, the Company's construction segment in Mexico remained flat in volume, but enjoyed better pricing, along with higher volume for the rest of the world. However, these results for Flat Glass were overshadowed because of the unexpected incident at our Carlisle, Pennsylvania plant. The setback resulted in a total production stoppage, and while one of the two damaged float production lines returned to operation within a few weeks, it did so at a low level of productivity that remained until the end of December. The second float line stopped definitively and entered into major maintenance which was originally scheduled for 2019. To minimize the impact on delivery fulfillment to customer's, supply was relocated from other plants in the United States and from third parties when necessary, ensuring that customer needs for products and services continued to be met despite the unforeseen difficultly in Carlisle.

Glass Containers sales fell 1.3% from US$54 million during 4Q'16 to US$53 million during 4Q'17. Fragrances and Pharmaceutical Business, despite the inflationary policy in Mexico, and the transfer of installed capacity from the United States to Europe for some of our clients, showed low double-digit growth, bolstered by the development of new products in Mexico, and increased container exports for perfumes, environmental flavorings and pharmaceuticals to the United States, Colombia, Peru and Brazil.

The good performance at our Fragrances and Pharmaceutical Business was mitigated by the sharp decline in sales in the FAMA Machinery and Equipment Business, which is mainly due to the demand contraction of our main strategic client Owens Illinois, as well as the uncertainty that prevails in the markets due to upcoming elections in Mexico and the NAFTA negotiations

EBIT AND EBITDA

Consolidated EBIT decreased 9.1% to US$58 million in 4Q'17. In spite of the consolidation of Automotive US in March 2017, the increased capacity of OEM and AGR in Mexico, and the organic growth for Architectural Glass Mexico and Fragrances and Pharmaceutic Business, our results were diminished because of the halt of both float lines in Carlisle.

Table 2 - EBIT & EBITDA (1) (2)

	Millions of US Dollars						*Millions of Mexican Pesos*					
	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change
Consolidated EBIT	**58**	**64**	***(9.1)***	**273**	**201**	***36.0***	**1,111**	**1,274**	***(12.8)***	**5,142**	**3,779**	***36.1***
Margin	*11.0%*	*17.2%*	*-6.2 pp*	*13.2%*	*19.1%*	*-5.9 pp*	*11.0%*	*17.1%*	*-6.1 pp*	*13.2%*	*19.0%*	*-5.8 pp*
Flat Glass	52	56	*(8)*	247	157	*58*	985	1,115	*(12)*	4,651	2,960	*57*
Margin	*10.9%*	*17.7%*	*-6.8 pp*	*13.3%*	*19.5%*	*-6.2 pp*	*10.9%*	*17.7%*	*-6.8 pp*	*13.4%*	*19.5%*	*-6.1 pp*
Glass Containers	7	7	*(7)*	41	48	*(15)*	129	144	*(10)*	759	882	*(14)*
Margin	*12.8%*	*13.6%*	*-0.8 pp*	*18.8%*	*19.8%*	*-1 pp*	*12.7%*	*13.3%*	*-0.6 pp*	*18.6%*	*19.7%*	*-1.1 pp*
Consolidated EBITDA	**90**	**89**	***1.2***	**393**	**259**	***51.7***	**1,732**	**1,780**	***(2.7)***	**7,412**	**4,890**	***51.6***
Margin	*17.2%*	*24.0%*	*-6.8 pp*	*19.0%*	*24.7%*	*-5.7 pp*	*17.2%*	*23.9%*	*-6.7 pp*	*19.0%*	*24.6%*	*-5.6 pp*
Flat Glass	80	79	*1*	351	205	*71*	1,525	1,575	*(3)*	6,615	3,878	*71*
Margin	*16.9%*	*25.0%*	*-8.1 pp*	*19.0%*	*25.6%*	*-6.6 pp*	*16.9%*	*24.9%*	*-8 pp*	*19.0%*	*25.5%*	*-6.5 pp*
Glass Containers	10	10	*1*	53	59	*(11)*	195	200	*(3)*	990	1,098	*(10)*
Margin	*19.2%*	*18.8%*	*0.4 pp*	*24.4%*	*24.7%*	*-0.3 pp*	*19.1%*	*18.5%*	*0.6 pp*	*24.3%*	*24.5%*	*-0.2 pp*

(1) EBIT and EBITDA are presented before other expenses and income

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Flat Glass EBIT was reduced 7.9% YoY to US$52 million, while EBITDA experienced a marginal increase of 0.7% to US$ 80 million in 4Q'2017. The integration of the Automotive business in the US, the increase in capacity at the ARG facility, and healthy organic growth in Automotive OEM and Architectural Glass in Mexico positively contributed to Flat Glass results. However, positive results were impacted by US$23 million loss arising from the Carlisle incident during the quarter. A total of US$13 million were already recovered by the insurance policy during the 4Q17. The YTD impact of the Carlisle incident on results as of December 31, 2017, net of the recognized income for the recovery of our insurance policy was US$14 million without considering the EBIT not generated by the loss of sales. Additional reimbursements are expected during 2018.

Glass Containers EBIT decreased 7.4% on a like to like basis to US$6.8 million in the 4Q'17, while EBITDA remained practically flat for the period to US$10 million. This is a result from an increase in export sales to US, Brazil, Colombia and Peru, as well as a better product mix in the Fragrances and Pharmaceutical market, partially offset by the negative contribution in molds and spare part products.

NET FINANCIAL COST

During 4Q'17 Vitro reported Net Financial Cost of US$8 million, compared to net financial cost of US$5 million during the fourth quarter of 2016. This was mainly due to the financing of the recent acquisition of Automotive US Business, which increased Net Interest Expenses from US$6 million reported in 4Q'16 to US$11 million in 4Q'17.
This was partially offset by a foreign exchange gain of US$5 million, compared to US$4 million for the same period in 2016.

Table 3: NET FINANCIAL INCOME (COST)

	Millions of US Dollars						Millions of Mexican Pesos					
	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change
Net interest income (expenses)	(11)	(6)	*(82.9)*	(37)	(4)	*NA*	(204)	(117)	*(74.5)*	(693)	(80)	*NA*
Other financial (expenses) income (1)	(3)	(3)	*(14.3)*	(10)	(8)	*(29.5)*	(55)	(68)	*(18.9)*	(185)	(147)	*(26.2)*
Foreign exchange gain (loss)	5	4	*36.3*	9	37	*(75.6)*	98	72	*36.8*	172	703	*75.6*
Net Financial Income (Cost)	**(8)**	**(5)**	***(56.2)***	**(38)**	**26**	***NA***	**(161)**	**(113)**	***(42.5)***	**(706)**	**476**	***NA***

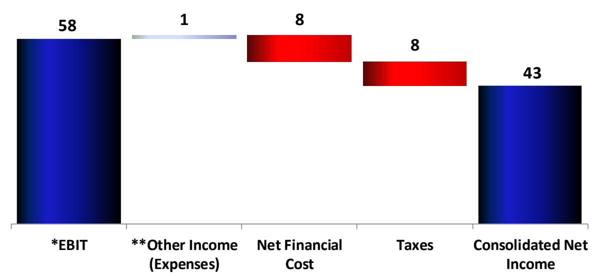
(1) Includes natural gas hedgings in 2016 and other financial expenses.
YoY % Change is presented in absolute values.

CONSOLIDATED NET INCOME

The Company reported Consolidated Net Income of US$43 million in the fourth quarter of 2017, which can be broken out as follows: EBIT of US$58 million, extraordinary income net from other expenses of US$1 million, Net Financial Cost of US$8 million, and US$8 million of taxes.

During 4Q'17 Vitro reported an Income Tax expense of US$8 million, which represents an effective tax rate of 15.7%, which was reduced due to the application of tax credits mainly in the United States, compared to Income Tax gain of US$7 million in 4Q'16.

Consolidated Net Income
(millions dollars)



* EBIT is presented before other expenses and income
** Includes equity method participation on associates.

CONSOLIDATED FINANCIAL POSITION

As of December 31, 2017, the Company had a cash balance of US$180 million, compared to US$214 million at the end of 3Q'17. During the quarter, Vitro made an advance payment of principal to BBVA Bancomer for US$60 million dollars. Total debt at the close of 4Q'17 was US$689 million, and was comprised primarly of long-term debt denominated in US Dollars, related to the recent acquisitions.

Terms of the debt include a 3 year grace period in principal amortizations and a 7 year maturity, resulting in an average life of 5.6 years. The Debt to EBITDA ratio at the end of the fourth quarter was 1.8x LTM, with a Net Debt to EBITDA of 1.3x. On a proforma basis for the last twelve months, leverage ratio Net Debt to EBITDA was 1.2 for 4Q´17.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	4Q'17	3Q'17	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16
Leverage(1)							
(Total Debt / EBITDA(2)) (Times) LTM	1.8	1.9	2.2	2.5	2.0	2.3	0.0
(Total Net Debt / EBITDA(2)) (Times) LTM	1.3	1.4	1.7	1.9	1.1	0.0	0.0
Leverage proforma(3)							
(Total Debt / EBITDA(3)) (Times) LTM	1.6	1.8	1.8	1.7	1.5	1.4	0.0
(Total Net Debt / EBITDA(3)) (Times) LTM	1.2	1.3	1.3	1.3	0.8	NA	0.0
Total Debt	**689**	**748**	**749**	**744**	**513**	**497**	**0**
Short-Term Debt	5	4	4	3	1	0	0
Long-Term Debt	685	744	745	741	512	497	0
Cash and Cash Equivalents	180	214	174	189	240	924	424
Total Net Debt	**509**	**534**	**575**	**555**	**273**	**(427)**	**(424)**
Currency Mix (%) Dlls / Pesos	100 / 0	100 / 0	100 / 0	100 / 0	100 / 0	100 / 0	0.0

(1) Financial ratios are calculated using figures in dollars.
(2) EBITDA is Last Twelve Months
(3) EBITDA includes LTM historical information plus proforma data for the acquired businesses.

CASH FLOW

In 4Q'17 the Company reported Net Free Cash Flow of US$47 million, compared to US$45 million in 4Q'16. In addition to the higher EBITDA contribution in 2017 versus 2016, net free cash flow included a US$23 million recovery in working capital in 4Q'17, compared to a US$26 million recovery in 4Q'16. This was partially offset by lower 4Q'17 capital expenditures of US$51 million versus US$63 million in 4Q'16.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS (1)

	Millions of US Dollars						Millions of Mexican Pesos					
	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change	4Q'17	4Q'16	YoY% Change	12M'17	12M'16	YoY% Change
EBITDA	90	89	*1.2*	393	259	*51.7*	1,732	1,780	*2.7*	7,412	4,890	*51.6*
Working Capital(2)	23	26	*9.8*	(18)	6	*NA*	460	520	*11.5*	(329)	164	*NA*
Cash Flow from operations before Capex	**114**	**115**	***1.2***	**376**	**266**	***41.5***	**2,192**	**2,299**	***4.7***	**7,083**	**5,054**	***40.1***
Capex(4)	(51)	(63)	*(19.2)*	(159)	(127)	*(25.5)*	(975)	(1,257)	*(22.4)*	(2,992)	(2,439)	*(22.7)*
Cash Flow from operations after Capex	**63**	**52**	***20.4***	**216**	**139**	***56.1***	**1,217**	**1,042**	***16.7***	**4,090**	**2,615**	***56.4***
Net Interest Paid (3)	(12)	(7)	*57.7*	(37)	(13)	*(177.5)*	(221)	(147)	*49.9*	(686)	(253)	*(171.1)*
Cash Taxes (paid) recovered	(4)	0	*NA*	(45)	(16)	*(184.4)*	(80)	1	*NA*	(843)	(283)	*(198.1)*
Dividends	-	-	*NA*	(25)	(22)	*(14.2)*	-	-	*NA*	(468)	(384)	*(21.8)*
Net Free Cash Flow	**47**	**45**	***5.1***	**110**	**88**	***25.2***	**916**	**896**	***2.2***	**2,093**	**1,695**	***23.5***

(1) This statement is a cash flow analysis and it does not represent a Cash Flow Statement according with IFRS.
(2) Includes: trade receivables, inventories, suppliers, other current assets and liabilities including IVA (Value Added Tax).
(3) Includes interest income, natural gas hedgings in 2016 and other financial expenses.
(4) Includes advanced payments which under IFRS is cosidered as other long term assets.

CAPITAL EXPENDITURES:

CAPEX amounted to US$51 million during 4Q'17 broken out as follows: US$31 million for the Architectural Business, mainly for the new jumbo coater production line in the United States; US $ 11 million for the Automotive Business, mainly for the increase in capacity at the ARG plant in Mexico, as well as equipment for different locations; US$5 million for the Fragrance and Pharmaceutical Containers Business in Mexico; and US$2 million to increase capacity of the FAMA Machinery and Equipment Business, among others.

RELEVANT EVENTS:

Unusual movements in the trading of the shares comprising the capital of Vitro, S.A.B. de C.V.
October 18, 2017 – Vitro announced that Mr. Adrián Sada González acquired today a total of 733,333 shares of Vitro. Furthermore, the Company reports that Mr. Adrián Sada Cueva acquired also today a total of 733,333 shares of Vitro. The Company informs that the acquisitions were completed through two other companies, 100 per cent controlled by Mr. Sada González and Mr. Sada Cueva.

Moreover, Ms. Claudia Yarte acquired also a total of 733,000 shares of Vitro. Ms. Yarte is the wife of Mr. Alvaro Fernández Garza, member of the Board of Directors of the Company.

Vitro acquires representative shares of its share capital
October 31, 2018 –Vitro reports that today it has acquired 2,330,000 representative shares of its share capital from the market. The shares acquired by Vitro represent 0.5% of the total outstanding shares and will remain in its own possession.

Vitro prepays loan for US $60 million out of the US $230 million debt with BBVA Bancomer
November 29, 2017 – Vitro announced that it has notified BBVA Bancomer of the intention to make an advance payment of principal to the Credit Agreement for $60 million dollars plus the interest accrued on this sum to the debt of $230 million dollars issued by Vitro with this financial institution on December 18th, 2016.

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About Vitro

Vitro, S.A.B. de C.V. (BMV: VITROA) is a leading glass manufacturer in North America and one of the world's major companies in its industry, backed by more than 100 years of experience. Founded in 1909 in Monterrey, Mexico, the Company has subsidiaries around the globe, offering quality products and reliable services to meet the needs of two businesses: flat glass and glass containers. Companies of Vitro produce, process, distribute, and market a wide range of glass articles, which are part of the daily life of thousands of people. Vitro offers solutions for multiple markets, including architectural and automotive as well as cosmetic, pharmaceutical and toiletries. The Company is also a supplier of chemical products and raw material, machinery, molds and equipment for industrial use. As a socially responsible organization, Vitro works on several initiatives aligned to its Sustainability Model, aiming to create a positive influence in the economic, social, and environmental aspects relevant to its stakeholders, in a responsible corporate management framework. For more information, visit: http://www.vitro.com

Use of Non-IFRS Measures
A body of International Financial Reporting Standards is commonly referred to as "IFRS". A financial measure is generally defined as one that purports to measure historical or future financial performance, financial position or cash flows but excludes or includes amounts that may not be fully comparable with IFRS. In this report we use certain measures that are different to IFRS, among which is included EBITDA. EBITDA would not be so adjusted in the most comparable IFRS measure. We disclose in this report certain non-IFRS financial measures, including EBITDA. EBITDA: operating profit plus depreciation and amortization, and provision for employee retirement obligations with impact in the operating profit.
***To fully comply with the Mexican Stock Exchange Regulation, art. 4.033.01 Section VIII, the Company states that at the date of this press release, the following Brokerage or Credit Institutions provide analysis coverage to our securities: GBM Grupo Bursátil Mexicano, S.A. de C.V., Casa de Bolsa.*

CONSOLIDATED

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2017 AND 2016

FINANCIAL POSITION	Dollars 4Q'17	Dollars 4Q'16	Dollars % Var.	Pesos 4Q'17	Pesos 4Q'16	Pesos % Var.
Cash & Cash Equivalents	180	240	*(24.9)*	3,549	4,958	*(28.4)*
Trade Receivables	295	203	*45.6*	5,806	4,181	*38.9*
Inventories	336	177	*89.6*	6,607	3,654	*80.8*
Other Current Assets	76	42	*78.8*	1,487	872	*70.5*
Total Current Assets	**887**	**663**	*33.9*	**17,449**	**13,665**	*27.7*
Property, Plant & Equipment	1,173	842	*39.4*	23,071	17,348	*33.0*
Deferred taxes	137	199	*(31.0)*	2,701	4,102	*(34.2)*
Other Long-Term Assets	36	75	*(52.4)*	706	1,555	*(54.6)*
Investment in Associates	90	85	*5.9*	1,779	1,761	*1.0*
Intangible asset	351	340	*3.3*	6,899	7,000	*(1.4)*
Total Non Current Assets	**1,788**	**1,541**	*16.0*	**35,155**	**31,766**	*10.7*
Total Assets	**2,675**	**2,204**	***21.4***	**52,605**	**45,431**	***15.8***
Short-Term & Current Debt	5	1	*224.7*	94	30	*209.6*
Trade Payables	231	116	*98.3*	4,543	2,402	*89.1*
Other Current Liabilities	157	159	*(1.5)*	3,084	3,282	*(6.1)*
Total Current Liabilities	**393**	**277**	*41.7*	**7,720**	**5,715**	*35.1*
Long-Term Debt	685	512	*33.8*	13,463	10,555	*27.6*
Other LT Liabilities	213	216	*(1.2)*	4,187	4,445	*(5.8)*
Total Non Current Liabilities	**898**	**727**	*23.4*	**17,650**	**15,000**	*17.7*
Total Liabilities	**1,290**	**1,005**	*28.4*	**25,370**	**20,715**	*22.5*
Controlling interest	1,384	1,198	*15.5*	27,216	24,698	*10.2*
Noncontrolling interest	1	1	*9.9*	19	18	*7.5*
Total Shareholders Equity	**1,385**	**1,199**	*15.5*	**27,235**	**24,716**	*10.2*

FINANCIAL INDICATORS[1]	4Q'17	4Q'16
Debt/EBITDA (LTM, times)	1.8	2.0
Debt/EBITDA Proforma (LTM, times)(2)	1.6	1.5
EBITDA/ Interest. Exp. (LTM, times)	10.7	69.4
Debt / (Debt + Equity) (times)	0.3	0.3
Total Liab./Stockh. Equity (times)	0.9	0.8
Curr. Assets/Curr. Liab. (times)	2.3	2.4
Sales (LTM)/Assets (times)	0.8	0.5
EPS (MXN$) (YTD)*	7.6	7.5

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	4Q'17	4Q'16
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	482,703	483,126
# Employees	14,817	11,407

(1) Financial ratios are calculated using figures in dollars.

(2) EBITDA includes LTM historical information plus proforma data for the acquired businesses.

CONSOLIDATED

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

FOR THE PERIODS, (MILLIONS)

	Fourth Quarter						January - December					
INCOME STATEMENT	Dollars			Pesos			Dollars			Pesos		
	2017	2016	% Var.	2017	2016	% Var.	2017	2016	% Var.	2017	2016	% Var.
Consolidated Net Sales	527	372	41.5	10,068	7,445	35.2	2,075	1,051	97.5	38,948	19,840	96.3
Cost of Sales	380	240	58.6	7,253	4,790	51.4	1,446	671	115.4	27,101	12,675	113.8
Gross Income	**147**	**133**	10.6	**2,815**	**2,654**	6.1	**629**	**379**	65.8	**11,846**	**7,165**	65.3
SG&A Expenses	89	69	28.8	1,705	1,381	23.5	356	179	99.2	6,705	3,386	98.0
Operating Income	**58**	**64**	(9.1)	**1,111**	**1,274**	(12.8)	**273**	**201**	36.0	**5,142**	**3,779**	36.1
Other Expenses (Income), net	1	13	(89.7)	28	273	(89.6)	(21)	14	NA	(375)	294	NA
Operating income after other expenses (income), net	**57**	**51**	**11.7**	**1,082**	**1,001**	**8.2**	**294**	**187**	**57.5**	**5,517**	**3,485**	**58.3**
Share in earnings (loss) of unconsolidated associated companies	3	1	209.5	51	18	188.1	6	6	9.5	115	102	13.1
Interest Expense	10	6	59.5	198	130	52.2	38	6	NA	705	130	NA
Interest (Income)	0	(1)	NA	6	(13)	NA	(1)	(3)	(78.1)	(12)	(51)	(77.1)
Other Financial Expenses, net	3	3	(14.3)	55	68	(18.9)	10	8	29.5	185	147	26.2
Foreign Exchange Loss (Income)	(5)	(4)	36.3	(98)	(72)	36.8	(9)	(37)	(75.6)	(172)	(703)	(75.6)
Net financial cost	8	5	56.2	161	113	42.5	38	(26)	NA	706	(476)	NA
Income (loss) before Tax	**51**	**46**	10.2	**972**	**905**	7.4	**262**	**218**	20.2	**4,926**	**4,063**	21.2
Income Tax	8	(7)	NA	135	(145)	NA	68	29	135.8	1,257	496	153.2
Net income (loss)	**43**	**53**	(18.5)	**837**	**1,051**	(20.3)	**194**	**189**	2.5	**3,669**	**3,566**	2.9
Net Income (loss) attributable to controlling interest	43	53	(18.5)	838	1,052	(20.3)	194	192	0.9	3,668	3,618	1.4
Net Income (loss) attributable to noncontrolling interest	(0)	(0)	NA	(1)	(2)	NA	0	(3)	NA	1	(52)	NA

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	Fourth Quarter						January - December					
	Dollars			Pesos			Dollars			Pesos		
	2017	2016	%	2017	2016	%	2017	2016	%	2017	2016	%
FLAT GLASS												
Net Sales	472	316	*49.5%*	9,027	6,314	*43.0%*	1,852	802	*130.9%*	34,737	15,199	*128.5%*
Intercompany Sales	0	0	*71.3%*	3	2		1	0	*107.5%*	13	6	
Net Sales to third parties	472	316	*49.5%*	9,024	6,312	*43.0%*	1,851	802	*130.9%*	34,725	15,193	*128.6%*
EBIT (4)	52	56	*-7.9%*	985	1,115	*-11.7%*	247	157	*57.5%*	4,651	2,960	*57.1%*
Margin (1)	10.9%	17.7%		10.9%	17.7%		13.3%	19.5%		13.4%	19.5%	
EBITDA (4)	80	79	*0.7%*	1,525	1,575	*-3.2%*	351	205	*71.2%*	6,615	3,878	*70.6%*
Margin (1)	16.9%	25.0%		16.9%	24.9%		19.0%	25.6%		19.0%	25.5%	
Flat Glass volumes												
Construction (Thousand m2R) (2)	47,266	56,164	*-15.8%*				210,380	116,517	*80.6%*			
Automotive (Thousands pieces)	14,452	4,505	*220.8%*				53,009	18,838	*181.4%*			
Soda Ash (Thousand Tons)	176	159	*10.9%*				694	602	*15.3%*			
GLASS CONTAINERS												
Net Sales	53	54	*-1.3%*	1,018	1,078	*-5.6%*	216	240	*-9.8%*	4,073	4,474	*-9.0%*
Intercompany Sales	0	0	*828.6%*	9	1	*834.3%*	1	1	*-1.8%*	19	17	*7.4%*
Net Sales to third parties	53	54	*-2.0%*	1,009	1,077	*-6.3%*	215	239	*-9.9%*	4,054	4,457	*-9.0%*
EBIT (4)	7	7	*-7.4%*	129	144	*-10.3%*	41	48	*-14.7%*	759	882	*-13.9%*
Margin (1)	12.8%	13.6%		12.7%	13.3%		18.8%	19.8%		18.6%	19.7%	
EBITDA (4)	10	10	*0.6%*	195	200	*-2.6%*	53	59	*-10.8%*	990	1,098	*-9.8%*
Margin (1)	19.2%	18.8%		19.1%	18.5%		24.4%	24.7%		24.3%	24.5%	
Glass containers volumes (MM Pieces)												
Domestic	156	145	*8.1%*				550	554	*-0.8%*			
Exports	136	97	*40.3%*				557	506	*10.2%*			
Total:Dom.+Exp.	292	241	*21.0%*				1,107	1,060	*4.4%*			
CONSOLIDATED (3)												
Net Sales	527	372	*41.5%*	10,068	7,445	*35.2%*	2,075	1,051	*97.5%*	38,948	19,840	*96.3%*
EBIT (4)	58	64	*-9.1%*	1,111	1,274	*-12.8%*	273	201	*36.0%*	5,142	3,779	*36.1%*
Margin (1)	11.0%	17.2%		11.0%	17.1%		13.2%	19.1%		13.2%	19.0%	
EBITDA (4)	90	89	*1.2%*	1,732	1,780	*-2.7%*	393	259	*51.7%*	7,412	4,890	*51.6%*
Margin (1)	17.2%	24.0%		17.2%	23.9%		19.0%	24.7%		19.0%	24.6%	

(1) EBIT and EBITDA Margins consider Consolidated Net Sales.

(2) m2R = Reduced Squared Meters.

(3) Includes corporate companies and other's sales and EBIT.

(4) EBIT and EBITDA are presented before other expenses and income effect.