Vitro Reports Third Quarter 2019 Results

Strong cash flow generation and healthy balance sheet

San Pedro Garza Garcia, Nuevo Leon, Mexico, October 28, 2019 – 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 third quarter of 2019 ("3Q'19").

Third Quarter 2019 Highlights

- Consolidated Net Sales for 3Q'19 were down 3.3% year over year ("YoY") to US$554 million. Flat Glass sales decreased 3.1% compared to the same period in 2018. Glass Containers sales were down 8.3% YoY to US$57 million, with a reduction in the Cosmetics, Fragrances and Pharmaceutical business ("CFT"), partially offset by an increase of the Machinery, Molds & Equipment business ("FAMA").

- During 3Q'19 Automotive segment sales were impacted due to a labor strike at one of Vitro's main customers that began September 15th, 2019.

- Reported EBITDA increased 2.5% YoY to US$93 million compared to the same period in 2018, including a one-time insurance recovery gain of US$18.9 million due to business interruption costs at the Carlisle plant and a similar gain of US$5 million in the Automotive business.

- Results were impacted by ongoing reorganization costs in the automotive segment, a slowdown in the Mexican economy impacting the volume and price in the Architectural segment, a slowdown in the residential demand in the US also impacting volume and price. These impacts were partially compensated by better results from the Inorganic Chemical Business.

- Consolidated EBITDA in 3Q'18 includes US$5.0 million in long-term leases. As a result of the adoption of a new accounting standard for operating leases (IFRS16) beginning in January 2019, these are excluded from EBITDA in 3Q'19.

- Net Debt for 3Q'19 remained stable YoY at US$588 million. Net Debt decreased by US$2 million quarter on quarter and includes a US$52 million impact from the adoption of IFRS16 as described above. During 3Q'19, Vitro made capital investments of US$38 million.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*		3Q'19	3Q'18	% Change
Consolidated Net Sales		554	573	-3.3%
	Flat Glass	497	513	-3.1%
	Glass Containers	57	62	-8.3%
Cost of Sales		407	434	-6.3%
Gross Income		147	139	6.1%
Gross Margin		26.6%	24.2%	2.4 pp
SG&A		95	83	15.1%
SG&A % of sales		17.2%	14.4%	2.8 pp
EBIT (1)		52	56	-7.1%
EBIT Margin		9.4%	9.8%	-0.4 pp
EBITDA (1)		93	91	2.5%
	Flat Glass	75	70	6.8%
	Glass Containers	15	18	-17.1%
EBITDA Margin		16.8%	15.8%	1 pp
Net income		40	58	-31.1%
Total Debt		714	687	3.9%
	Short Term Debt	14	3	379.5%
	Long Term Debt	700	684	2.3%
Cash & Cash Equivalents		125	106	18.6%
Total Net Debt		588	581	1.2%

**Millions US$*

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

Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer, said "Our third quarter results were in line with our expectations reflecting some headwinds from external factors as well as initiatives we have undertaken to improve productivity and margins. We continue to focus on executing our strategy, using innovation to drive the core business, moving into adjacent higher added value segments and strengthening relationships with customers.

Additionally, we are beginning to see the benefits from our continuous improvement initiatives. Midway through the quarter, repairs were completed at the Carlisle plant, which is now operating at full capacity. The costs to the Company related to this business interruption have been partially recovered from our insurance companies. Implementing cost efficiencies in the Automotive group through the realignment of capacity and other initiatives is ongoing and anticipated to be completed by the end of next year. Importantly, we are already realizing a reduction in costs related to synergies as well as centralizing some operations and lower transportation costs.

With looking at the two business units, revenue was down slightly in both Flat Glass and Glass Containers reflecting mixed volume performance by category and country. In Mexico, the Architectural Glass business faced a more competitive environment linked to the suspension of some commercial and residential projects. In the US the residential segment has slowed down also impacting not only volume but also pricing across all segments. Overall profitability during the quarter was also impacted by the automotive re-organization costs as well as some remaining expenses associated with the repair of our Carlisle plant.

Over the last few years, we have streamlined our organization to better capitalize on global opportunities. As we move forward, we will continue to invest in our businesses, reduce our cost structure as well as launch new products and product extensions. We remain confident that our strategic investments are establishing a solid foundation, creating further differentiation and positioning us for solid financial results that will drive long-term shareholder value creation. As always, we remain focused on building a business that stands the test of time.

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer noted, "We have been strengthening our financial flexibility by reducing debt levels, excluding the impact of IFRS 16, during the quarter we generated US$72 million of cash flow from operations vs US$37 million of third quarter last year and improvement of 93.5%. These efforts have led to improved free cash flow. We ended the third quarter with a net debt of US$588 million. Additionally, our team is focused on exceptional execution and is intent on reducing costs and increasing efficiencies. Despite the near-term headwinds to profitability as we take these necessary actions, we remain confident that our diverse business model and our commitment to our strategic investments will enable us to gain market share and deliver attractive returns for our shareholders over time.

In sum, our balance sheet, liquidity and cash flow remain strong, which provides a solid foundation for investing in the business and future growth that will benefit our customers and shareholders alike."

This report presents unaudited financial information prepared in US Dollars according to International Financial Reporting Standards (IFRS). Certain amounts may not sum due to rounding.

REVIEW OF CONSOLIDATED RESULTS

The Flat Glass division is segmented as follows: Automotive Original Equipment Manufacturers ("OEM"), Automotive Replacement Glass ("ARG"), Architectural Glass and Inorganic Chemical business.

The Glass Containers division is comprised of Cosmetics, Fragrances and Pharmaceutical ("CFT"), and the Molds, Machinery and Equipment ("FAMA") Businesses.

CONSOLIDATED SALES

Consolidated net sales were US$554 million in 3Q'19 down from US$573 million in 3Q'18. Higher sales and a solid performance of the Automotive business in Mexico was more than offset by weaker sales in the Architectural and Glass Containers segments. Export sales for both business divisions increased 17.1% YoY compared to the same quarter in 2018.

Flat Glass sales were US$497 million in 3Q'19, compared to US$513 million mainly due to lower sales in the Architectural business in Mexico and in the Automotive business in the U.S. partially compensated by an 8% YoY increase in sales of the Inorganic Chemical business compared to 3Q'18. The Glass Containers sales decreased mainly due to lower sales volume of the CFT segment in Mexico and South America (except Brazil), partially compensated by the FAMA business.

Architectural sales decreased due to lower sales in Mexico, impacted by a general temporary suspension of current construction projects and a halt in granting permits and authorizations issuances for new projects in the commercial and residential segments, partially compensated by an increase in the commercial segment in the U.S.

Table 1 - SALES

	Millions of US Dollars					
	3Q'19	3Q'18	YoY% Change	9M'19	9M'18	YoY% Change
Total Consolidated Sales	**554**	**573**	***(3.3)***	**1,675**	**1,698**	***(1.3)***
Domestic Sales	159	171	*(7.0)*	480	490	*(2.1)*
Export Sales	105	90	*17.1*	304	261	*16.5*
Foreign Subsidiaries	291	313	*(7.1)*	891	947	*(5.8)*
Flat Glass	**497**	**513**	***(3.1)***	**1,506**	**1,517**	***(0.8)***
Domestic Sales	134	139	*(3.8)*	402	392	*2.5*
Export Sales	73	61	*19.4*	213	179	*19.1*
Foreign Subsidiaries	291	313	*(7.1)*	891	947	*(5.8)*
Glass Containers	**57**	**62**	***(8.3)***	**167**	**179**	***(6.7)***
Domestic Sales	24	33	*(26.2)*	76	97	*(21.7)*
Export Sales	32	29	*12.2*	92	83	*10.9*

In the Automotive business, sales remained relatively flat YoY, as higher sales in the Automotive business in Mexico for the OEM segment, both in the laminated and tempered segments, were offset by a decrease in the U.S. for the OEM market and the ARG segment. Additionally, the Automotive business sales in the U.S. was impacted by a labor strike that commenced September 15, 2019 at one of the Company's main customers.

Sales were down in the ARG segment for the Automotive business in Mexico due to a switch of capacity utilization to the OEM segment.

Inorganic Chemical reported a revenue increase of 5% YoY in 3Q'19 compared to 3Q'18, driven by a steady performance sales of sodium carbonate or soda ash in the domestic market, which is used in the manufacture of glass, paper, soaps and detergents.

Glass Containers sales decreased 8.3% YoY to US$57 million from US$62 million in 3Q'18, due to a sales decline in the pharmaceutical, perfume and fragrances segment in Mexico, partially offset by growth in export sales of value-added products of the perfume segment to the U.S. In Mexico and LATAM, some of CFT customers in the pharmaceutical segment have reduced inventories due to a slower market and other disruptions impacting the industry. As a result, volume has been disadvantaged, except in Brazil where strength in the perfume market has partially offset this.

Revenues from FAMA increased 18% YoY to US$11 million during 3Q'19 compared to the same period of 2018, mainly driven by the Machinery and Equipment segment, partially offset by a less favorable price mix in the Molds segment in México and South America.

EARNINGS BEFORE INTEREST AND TAXES, DEPRECIATION AND AMORTIZATION (EBIT AND EBITDA)

Consolidated EBITDA for 3Q'19 rose 2.5% to US$93 million, mainly due to an insurance recovery gain in 3Q'19 of US$18.9 million for business interruption costs at the Carlisle plant and US$5 million at the Crestline plant of the Automotive business.

On a comparable basis, consolidated EBITDA declined 24% YoY. Lower EBITDA was primarily due to ongoing reorganization costs and production inefficiencies, within the automotive segment which the team is aggressively working on to improve. This was partially compensated by an increase in sales volume in the Architectural and CFT business in the US.

Flat Glass EBIT remained stable to US$40 million, while EBITDA was up 7% to US$75 million in 3Q'19. On a comparable basis and excluding the insurance recovery gain in 3Q'19 as explained above, Flat Glass EBITDA would have declined 27% YoY. This was mainly due to reorganization costs at the Automotive business and to a less favorable price mix in the Architectural business.

In the Architectural business, excluding the insurance recovery, EBITDA declined mainly due to a less favorable price mix, a delay on the cold repair for line 2 finalization in Carlisle due to tin batch incident, an increase of cost of goods and purchases, higher professional fees, and higher energy prices in México. This was partially offset by lower expense at Carlisle after the incident.

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

	Millions of US Dollars					
	3Q'19	3Q'18	YoY% Change	9M'19	9M'18	YoY% Change
Consolidated EBIT	**52**	**56**	***(7.1)***	**140**	**191**	***(26.5)***
Margin	***9.4%***	***9.8%***	*-0.4 pp*	***8.4%***	***11.2%***	*-2.8 pp*
Flat Glass	40	39	*1*	103	154	*(33)*
Margin	*8.0%*	*7.7%*	*0.3 pp*	*6.9%*	*10.2%*	*-3.3 pp*
Glass Containers	10	15	*(30)*	31	37	*(17)*
Margin	*18.0%*	*23.8%*	*-5.8 pp*	*18.2%*	*20.4%*	*-2.2 pp*
Consolidated EBITDA	**93**	**91**	***2.5***	**253**	**294**	***(14.1)***
Margin	*16.8%*	*15.8%*	*1 pp*	*15.1%*	*17.3%*	*-2.2 pp*
Flat Glass	75	70	*7*	201	247	*(18)*
Margin	*15.1%*	*13.7%*	*1.4 pp*	*13.4%*	*16.3%*	*-2.9 pp*
Glass Containers	15	18	*(17)*	43	47	*(8)*
Margin	*26.6%*	*29.4%*	*-2.8 pp*	*25.9%*	*26.2%*	*-0.3 pp*

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

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

The automotive OEM segment increased in Mexico and Europe YoY in 3Q'19 compared to the same quarter of 2018., EBITDA was impacted by the low efficiency production in some plants in the U.S. and Mexico, a less favorable product price mix, power outages and storms during September that forced plants in Mexico to temporarily pause production that resulted in higher costs due to production stabilization as lines started to operate again. Distribution, shipping and freight costs were also higher during 3Q'19 compared to 3Q'18.

EBITDA for the Inorganic Chemical segment reported an increase of 15% YoY in 3Q'19 compared to 3Q'18, driven by better efficiencies in manufacturing processes, price reductions in some raw materials and a better product price mix in most markets.

Glass Containers EBITDA was down YoY to US$15 million mainly due to a lower sales volume and a less favorable product price mix for Pharmaceutical and Fragrances segment in México, partially compensated by favorable results from initiatives for packaging standardization, such as review and selection of new materials, reduce usage and less inventories.

Consolidated EBITDA in 3Q'18 includes US$2.0 million in long-term leases a result of the adoption of a new accounting standard for operating leases (IFRS16) beginning in January 2019, which are excluded from EBITDA in 3Q'19.

NET FINANCIAL COST

During 3Q'19 Vitro reported Net Financial Cost of US$2 million. This was partially due to a YoY reversion of a Foreign exchange loss from US$8 million in 3Q'18 to a Foreign exchange gain of US$7 million in 3Q'19, resulting from a stronger Mexican peso in the Company's operations with this currency. This was partially offset by Other financial expenses which decreased to US$2 million in 3Q'19 from US$8 million during the same period in 2019, mainly due to costs related to commodities including; electricity, gas and steam, as well as bank commissions. Net Interest Expenses decreased from US$9 million in 3Q'18 to US$8 million in 3Q'19 as a result of the pre- payment of US$50 million made on March 2019 to the syndicated loan, a decrease in the interest rate of the Company's loan agreement reflecting the recent debt refinancing.

Table 3: NET FINANCIAL INCOME (COST)

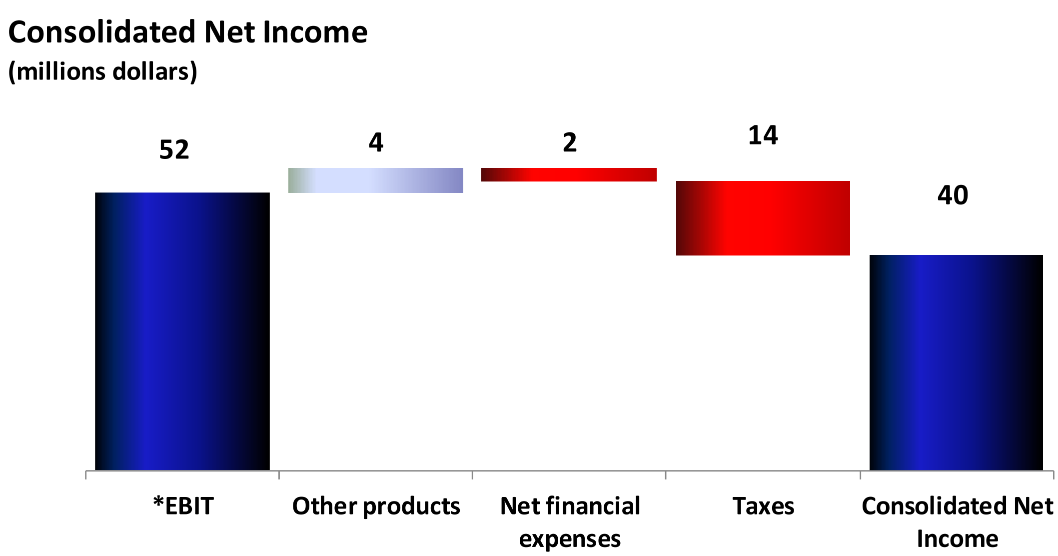
	Millions of US Dollars					
	3Q'19	3Q'18	YoY% Change	9M'19	9M'18	YoY% Change
Net interest income (expenses)	(8)	(9)	*(14.7)*	(23)	(27)	*(14.5)*
Other financial (expenses) income (1)	(2)	(8)	*NA*	(5)	(6)	*NA*
Foreign exchange gain (loss)	7	(8)	*NA*	13	(15)	*NA*
Net Financial Income (Cost)	**(2)**	**(25)**	*NA*	**(16)**	**(49)**	*(67)*

(1) Includes natural gas hedgings and other financial expenses.

YoY % Change is presented in absolute values.

CONSOLIDATED NET INCOME

The Company reported Consolidated Net Income of US$40 million in the third quarter of 2019, which was composed of the following: EBIT of US$52 million, Other products of US$4 million, Net Financial Cost of US$2 million, and US$14 million tax expense. The effective rate on income tax was 26%.



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

As of September 30, 2019, the Company had a cash balance of US$125 million, compared to US$106 million at the end of 3Q'18. Total debt was US$714 million comprised of long-term debt denominated in U.S. Dollars and related to a syndicated loan. The Debt to EBITDA ratio at the end of the third quarter 2019 was 2.2x LTM, with Net Debt to EBITDA of 1.8x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	3Q'19	2Q'19	1Q'19	4Q'18	3Q'18	2Q'18	1Q'18
Leverage(1)							
(Total Debt / EBITDA(2)) (Times) LTM	2.2	2.2	2.1	2.0	1.8	1.7	1.7
(Total Net Debt / EBITDA(2)) (Times) LTM	1.8	1.8	1.6	1.2	1.5	1.4	1.3
Total Debt	**714**	**712**	**712**	**714**	**687**	**688**	**689**
Short-Term Debt	14	13	14	3	3	3	2
Long-Term Debt	700	699	698	711	684	685	687
Cash and Cash Equivalents	125	121	177	291	106	128	160
Total Net Debt	**588**	**590**	**536**	**422**	**581**	**560**	**529**
Currency Mix (%) Dlls / Pesos	100 / 0	100 / 0	100 / 0	100 / 0	100 / 0	100 / 0	100 / 0

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

(2) EBITDA is Last Twelve Months

CASH FLOW

In 3Q'19 the Company reported a Net Free Cash Flow of US$22 million, compared to negative Net Free Cash Flow of US$6 million in 3Q'18. This mainly reflects a lower investment in Working Capital despite the recognition as an account receivable of US$ 15.8 million of the insurance recovery at the end of the quarter, partially offset by an increase in capital expenditures in 3Q'19. No dividends were paid during the period.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS (1)

	Millions of US Dollars					
	3Q'19	3Q'18	YoY% Change	9M'19	9M'18	YoY% Change
EBITDA	93	91	*2.5*	253	294	*14.1*
Working Capital(2)	(21)	(54)	*NA*	(73)	(83)	*11.7*
Cash Flow from operations before Capex	**72**	**37**	***93.5***	**180**	**211**	***15.1***
Capex(4)	(38)	(35)	*(9.7)*	(109)	(131)	*(16.7)*
Cash Flow from operations after Capex	**33**	**2**	***1,541.7***	**71**	**81**	***12.4***
Net Interest Paid (3)	(11)	(11)	*3.4*	(27)	(30)	*(9.8)*
Cash Taxes (paid) recovered	(1)	3	*NA*	(54)	(43)	*(25.0)*
Dividends	0	-	*NA*	(50)	(32)	*(57.7)*
Net Free Cash Flow	**22**	**(6)**	***NA***	**(60)**	**(24)**	***(149.8)***

(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 and other financial expenses.

CAPITAL EXPENDITURES

Capex amounted to US$38 million during 3Q'19 broken out as follows: US$14.4 million for the Architectural business, mainly for the cold repair of one production line at the Carlisle plant, maintenance for a tempered glass line in the Garcia plant and an automation project in Fresno plant; US$11.1 million for the Automotive business for tooling and new platform services in Mexico and United States, the new Windshield line and general maintenance and other expenses in plants in US and Mexico; US$8.3 million for the Fragrance and Pharmaceutical Business in Mexico; US$1.4 million for the maintenance in the Inorganic Chemical Business and US$0.3 million for the Machinery and Equipment of FAMA Business.

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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 SEPTEMBER 30th, 2019 AND 2018

FINANCIAL POSITION	Dollars 3Q'19	3Q'18	% Var.
Cash & Cash Equivalents	125	106	*18.7*
Trade Receivables	337	336	*0.6*
Inventories	416	384	*8.5*
Other Current Assets	80	72	*10.7*
Total Current Assets	**959**	**897**	*6.9*
Property, Plant & Equipment	1,241	1,233	*0.6*
Intangible asset	329	341	*(3.7)*
Deferred taxes	101	136	*(26.1)*
Other Long-Term Assets	87	58	*49.5*
Investment in Associates	8	103	*(92.0)*
Total Non Current Assets	**1,765**	**1,872**	*(5.7)*
Total Assets	**2,724**	**2,768**	***(1.6)***
Short-Term & Current Debt	14	3	*379.5*
Trade Payables	198	214	*(7.4)*
Other Current Liabilities	189	197	*(3.8)*
Total Current Liabilities	**401**	**413**	*(3.0)*
Long-Term Debt	700	684	*2.3*
Other LT Liabilities	167	162	*3.3*
Total Non Current Liabilities	**867**	**846**	*2.5*
Total Liabilities	**1,268**	**1,259**	*0.7*
Controlling interest	1,457	1,508	*(3.4)*
Noncontroliing interest	1	1	*5.9*
Total Shareholders Equity	**1,458**	**1,509**	*(3.4)*

FINANCIAL INDICATORS(1)	3Q'19	3Q'18
Debt/EBITDA (LTM, times)	2.2	1.8
EBITDA/ Interest. Exp. (LTM, times)	9.9	10.1
Net Debt/EBITDA (LTM, times)	1.8	1.5
Debt / (Debt + Equity) (times)	0.3	0.3
Debt/Equity (times)	0.5	0.5
Total Liab./Stockh. Equity (times)	0.9	0.8
Curr. Assets/Curr. Liab. (times)	2.4	2.2
Sales (LTM)/Assets (times)	0.8	0.8
EPS (US$) (YTD)*	0.2	0.3

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	3Q'19	3Q'18
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	477,415	479,813
# Employees	15,311	14,994

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

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

CONSOLIDATED STATEMENTS OF INCOME

FOR THE PERIODS, (MILLIONS)

INCOME STATEMENT	Third Quarter Dollars			January - September Dollars		
	2019	2018	% Var.	2019	2018	% Var.
Consolidated Net Sales	554	573	(3.3)	1,675	1,698	(1.3)
Cost of Sales	431	434	(0.8)	1,282	1,230	4.3
Gross Income	**124**	**139**	(11.0)	**393**	**468**	(16.1)
SG&A Expenses	95	83	15.1	277	278	(0.4)
Operating Income	**28**	**56**	(49.6)	**116**	**191**	(39.0)
Other Expenses (Income), net	(4)	3	NA	(5)	6	NA
Operating income after other expenses (income), net	**33**	**53**	**(38.8)**	**121**	**184**	**(34.4)**
Share in earnings (loss) of unconsolidated associated companies	-	2	NA	-	5	NA
Interest Expense	9	10	(7.5)	27	30	(9.0)
Interest (Income)	(1)	(0)	142.0	(3)	(2.1)	60.7
Other Financial Expenses, net	2	8	NA	5	6	NA
Foreign Exchange Loss (Income)	(7)	8	NA	(13)	15	NA
Net financial cost	2	25	NA	16	49	(66.7)
Income (loss) before Tax	**54**	**30**	78.1	**128**	**140**	(8.4)
Income Tax	14	(28)	NA	27	7	276.2
Net income (loss)	**40**	**58**	(31.1)	**101**	**133**	(23.9)
Net Income (loss) attributable to controlling interest	40	58	(31.0)	101	132	(23.8)
Net Income (loss) attributable to noncontrolling interest	(0)	0	NA	0	0	(81.7)

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

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	Third Quarter Dollars			January - September Dollars		
	2019	2018	%	2019	2018	%
FLAT GLASS						
Net Sales	497	513	*-3.1%*	1,506	1,517	*-0.8%*
EBIT [4]	40	39	*1.3%*	103	154	*-32.9%*
Margin [1]	8.0%	7.7%		6.9%	10.2%	
EBITDA [4]	75	70	*6.8%*	201	247	*-18.4%*
Margin [1]	15.1%	13.7%		13.4%	16.3%	
Flat Glass volumes						
Construction (Thousand m2R) [2]	66,807	68,056	*-1.8%*	199,059	203,414	*-2.1%*
Automotive (Thousands pieces)	14,895	15,324	*-2.8%*	45,919	47,427	*-3.2%*
Soda Ash (Thousand Tons)	181	175	*3.4%*	537	528	*1.7%*
GLASS CONTAINERS						
Net Sales	57	62	*-8.3%*	167	179	*-6.7%*
EBIT [4]	10	15	*-30.5%*	31	37	*-16.5%*
Margin [1]	18.0%	23.8%		18.2%	20.4%	
EBITDA [4]	15	18	*-17.1%*	43	47	*-7.6%*
Margin [1]	26.6%	29.4%		25.9%	26.2%	
Glass containers volumes (MM Pieces)						
Domestic	99	153	*-35.2%*	328	414	*-20.8%*
Exports	146	144	*1.3%*	424	415	*2.1%*
Total:Dom.+Exp.	245	297	*-17.5%*	752	829	*-9.3%*
CONSOLIDATED [3]						
Net Sales	554	573	*-3.3%*	1,675	1,698	*-1.3%*
EBIT [4]	52	56	*-7.1%*	140	191	*-26.5%*
Margin [1]	9.4%	9.8%		8.4%	11.2%	
EBITDA [4]	93	91	*2.5%*	253	294	*-14.1%*
Margin [1]	16.8%	15.8%		15.1%	17.3%	

(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.