



## Vitro Reports Third Quarter 2021 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, October 28, 2021 – 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 2021 (“3Q21”).

### THIRD QUARTER 1Q21 HIGHLIGHTS

- Consolidated Net Sales for 3Q21 increased 3.1% year-over-year (“YoY”) compared to the third quarter of 2020 (“3Q20”) mainly driven by an increase in sales from the Flat Glass and Glass Containers business.

- Flat Glass business unit sales increased 1.7% YoY in 3Q21 compared to 3Q20 mainly due to higher sales in the Architectural segment in the United States (“U.S.”) and Mexico, as well as in the Inorganic Chemical Products segment. Architectural sales in the US increased mainly due to better performance in the commercial, residential and specialty segments. Automotive segment sales decreased 14% in 3Q21 YoY compared to the same period of 2020, mainly due to the continued disruption in the supply chain of the original equipment manufacturing (“OEM”) market, partially offset by a better performance of the Automotive segment sales for the replacement market in Mexico and the U.S. Inorganic Chemical Products sales increased during 3Q21 mainly due to higher export sales of calcium chloride.

- Glass Container sales increased 13.2% YoY in 3Q21 compared to the same period of 2020, mainly due to higher sales of the Cosmetics, Fragrances and Toiletries (“CFT”) business due to the greater dynamism of the cosmetics market and perfumery in Mexico, the U.S., and South America. The Machinery and Equipment segment had a drop in sales in 3Q21 compared to 3Q20.

- EBITDA decreased 31.5% to US\$53 million in 3Q21 from US\$77 million in 3Q20, mainly due to lower sales in the Automotive segment, a higher average price of natural gas and electricity, increased transportation and freight costs, increases in labor costs in the US, lower cost absorption and low efficiencies due to lower production and use of installed capacity in our plants in the Automotive segment.

- Net Debt at the end of 3Q21 was US\$619 million, including the outstanding balance of the working capital lines. Vitro renewed its short-term loans with banks to ensure the necessary liquidity to operate.

- During 3Q21, Vitro made capital investments for US\$27 million.

### FINANCIAL HIGHLIGHTS\*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*			
	3Q'21	3Q'20	% Change
Consolidated Net Sales	491	476	3.1%
<i>Flat Glass</i>	435	428	1.7%
<i>Glass Containers</i>	56	49	13.2%
Cost of Sales	386	361	6.9%
Gross Income	105	115	-8.7%
<i>Gross Margin</i>	21.4%	24.2%	-2.8 pp
SG&A	92	76	21.3%
<i>SG&amp;A % of sales</i>	18.7%	15.9%	2.8 pp
EBIT <sup>(1)</sup>	13	39	-66.3%
<i>EBIT Margin</i>	2.7%	8.3%	-5.6 pp
EBITDA <sup>(1)</sup>	53	77	-31.5%
<i>Flat Glass</i>	32	63	-48.4%
<i>Glass Containers</i>	14	12	20.1%
<i>EBITDA Margin</i>	10.7%	16.1%	-5.4 pp
Net income	(5.2)	14	NA
Cash Flow from operations before Capex	19	83	-76.7%
Total Debt	733	746	-1.6%
<i>Short Term Debt</i>	122	126	-3.2%
<i>Long Term Debt</i>	611	619	-1.3%
Cash & Cash Equivalents	114	262	-56.5%
Total Net Debt	619	483	28.1%

\* Millions US\$  
 (1) EBIT and EBITDA are presented before other expenses and income.

Este informe presenta información financiera no auditada preparada en dólares estadounidenses de acuerdo con las Normas Internacionales de Información Financiera (IFRS por sus siglas en inglés). Certain amounts may not sum due to rounding

**Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer,** said "During the third quarter of 2021, the main obstacles to capture the value of the economic reactivation were the major challenges and disruptions in the supply chain because of the COVID-19 pandemic, as well as the shortage of semiconductors for the automotive industry. Faced with these headwinds, we continue to implement cost control measures to reverse the effects of these setbacks.

Regarding the results of our businesses, revenues increased compared to the third quarter of the previous year. However, the Automotive business was mainly affected by temporary closures of our clients' plants. In contrast, the Architectural business performed well, as did the Inorganic Chemical Products and Glass Containers business. Profitability was affected by lower efficiencies and low utilization capacity in the Automotive business plants, an increase in the cost of energy, freight and transportation, as well as higher inflation in the United States.

The original equipment manufacturers of the automotive market had impacts that negatively affected their level of production given the disruptions in the supply chain, mainly due to the shortage of semiconductors. Their production plans, with unexpected temporary closings, allowed us a limited planning horizon to have an optimized production. We are closely following up the events of the supply chain, so that once restored, we can quickly capture the value that will undoubtedly be presented.

The commercial, residential and specialty construction market in the United States and Mexico continues with a stable growth rate, favoring the Architectural business results, which were partially affected by the increase in the price of natural gas and electricity.

The Glass Containers business had a solid quarter, with increased sales during the quarter compared to the prior year quarter. The cosmetics, fragrances and toiletries markets continue to grow, helping to improve cost absorption and production efficiency. Like the Architectural business, the results of Glass Containers were negatively affected by an increase in the price of natural gas.

At Vitro, we continue to operate with strict cost discipline, in addition to continuing to implement initiatives that allow us to successfully face the challenges that the current environment presents us, especially in the automotive business. The leadership and professionalism of the Vitro team is and will continue to be key to transforming the challenges we face today into opportunities.

**Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer** said, "Resulting from the unscheduled stoppages of our OEM customers in the automotive business, our inventories have increased due to the lack of an accurate forecast about the platforms that customers require each month. We have worked and adjusted our production lines on a weekly basis in order to reduce these inventories in the fourth quarter of 2021. Additionally, the decrease in activity has caused the balances of suppliers to decrease and the balances of the Value Added Tax (VAT) to be recovered in Mexico have increased mainly due to longer payment terms by the authorities. All of the above explains the accumulated investment in working capital as of the third quarter of 2021. We are taking the necessary measures to recover working capital but believe that we will begin to see results until the first quarter of 2022.

At Vitro, we continue to implement actions to manage the headwinds in the automotive business, in parallel with actions to capture the value of sales growth in all the other businesses in which we participate."

## REVIEW OF CONSOLIDATED RESULTS

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

The Glass Containers division is comprised of Cosmetics, Fragrances and Pharmaceutical (“CFT”), and the Machinery and Equipment (“FAMA”) businesses.

## CONSOLIDATED SALES

Consolidated net sales for 3Q21 increased 3.1% YoY to US\$491 million from US\$476 million in 3Q20, due to a better performance in the Flat Glass and Glass Containers segment.

Flat Glass sales increased 1.7% YoY to US\$435 million in 3Q21 compared to US\$428 million in 3Q20 mainly due to an increase in sales in the Architectural and Inorganic Chemical Products segment.

Sales of the Architectural segment in 3Q21 increased mainly due to a better performance of the business unit in the U.S., compared to the same period of the previous year. During 3Q21, the commercial and residential construction industry in the U.S. continued with a positive growth trend, with increases in glass prices as a result of lower available capacity, which positively impacted 3Q21 sales in comparison to 3Q20. The segment to the specialty sector had a reduction in the product price mix, which was more than offset by an increase in sales volume. Architectural sales in Mexico increased YoY compared to the same period in 2020 mainly due to a better mix and price in the construction segment. Sales in the specialty segment also increased in Mexico due to a greater share in the tempered glass market.

Automotive segment sales decreased in 3Q21 YoY compared to 3Q20, mainly due to complications in the supply chain in all the regions where we participate. The shortage of raw materials, high prices of steel and plastic resins, and the lack of semiconductors, among other factors, have caused an increase in costs and consequently constant shutdowns in plants of our OEM customers in the U.S. and Mexico. To mitigate this effect, we temporarily closed some production lines, trying to balance production and inventory generation. Sales in the Automotive aftermarket segment increased in 3Q21 compared to 3Q20.

Sales of Inorganic Chemical Products increased in 3Q21 compared to the same period of 2020, mainly due to the recovery of the Sodium Carbonate demand for the glass, foundry and detergents industry in Mexico, a solid performance in the sales of Sodium Bicarbonate in the food segments, pharmaceutical and distribution, greater availability and general increase in prices of Sodium Chloride as a product of industrial wet salt and greater demand for Calcium Chloride from customers in the oil and food segment.

Glass Containers sales increased 13.2% in 3Q21 year-over-year compared to 3Q20, mainly due to a better performance of the CFT and FAMA business units.

CFT sales increased in 3Q21 compared to the same period of 2020 due to a higher demand for value-added products, mainly from the cosmetics and fragrances segment, and due to a better product-price mix due to the decrease in sales to the pharmaceutical segment.

**Table 1 - SALES**

	Millions of US Dollars					
	YoY%			YoY%		
	3Q'21	3Q'20	Change	9M'21	9M'20	Change
<b>Total Consolidated Sales</b>	<b>491</b>	<b>476</b>	<b>3.1</b>	<b>1,446</b>	<b>1,275</b>	<b>13.4</b>
Domestic Sales	155	148	4.8	459	397	15.6
Export Sales	77	64	19.9	209	196	6.6
Foreign Subsidiaries	260	264	(1.9)	778	682	14.1
<b>Flat Glass</b>	<b>435</b>	<b>428</b>	<b>1.7</b>	<b>1,285</b>	<b>1,138</b>	<b>12.9</b>
Domestic Sales	132	130	1.4	389	343	13.6
Export Sales	44	34	30.6	118	113	4.1
Foreign Subsidiaries	260	264	(1.9)	778	682	14.1
<b>Glass Containers</b>	<b>56</b>	<b>49</b>	<b>13.2</b>	<b>161</b>	<b>137</b>	<b>17.4</b>
Domestic Sales	23	19	21.7	71	55	28.5
Export Sales	33	30	8.0	91	83	10.0

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

Consolidated EBITDA for 3Q21 decreased to US\$53 million from US\$77 million reported in 3Q20, mainly due to lower sales in the Automotive segment, a decrease in used capacity of plants and lower absorption of fixed costs from the Automotive business, partially offset by an increase in sales of Architectural, Inorganic Chemical Products and Glass Containers.

EBITDA was negatively impacted in 3Q21 compared to the same period of 3Q20 due to a higher average price of natural gas and electric power and increases in the cost of transportation and freight.

Flat Glass EBITDA in 3Q21 decreased to US\$32 million from US\$63 million reported in 3Q20, mainly due to production line stoppages of at our plants as a result of the temporary closures of our main OEM customers in the U.S. and Mexico. The automotive supply chain continues to face difficulties and disruptions, including shortages of semiconductors and plastic components.

Flat Glass EBITDA was compensated by an increase of Architectural sales in the commercial, residential and specialty construction segment in the US and Mexico, a better use of installed capacity in Architectural plants, as well as price increases due to a shortage of glass in the market.

Inorganic Chemical Products EBITDA decreased in 3Q21 compared to the 3Q20 result due to the increase in the average price of raw materials and packaging, as well as an increase in the average price of energy used to manufacture our products, partially offset by higher sales.

Glass Containers EBITDA increased in 3Q21 compared to 3Q20 mainly due to higher sales of the CFT and FAMA business units, a more favorable mix of product and prices and better use of installed capacity, resulting in a higher absorption of costs, but was negatively impacted by the increase in the average price of natural gas and electric energy, higher packaging cost and an increase of transportation and freight costs.

**Table 2 - EBIT & EBITDA** <sup>(1) (2)</sup>

	Millions of US Dollars					
	YoY%			YoY%		
	3Q'21	3Q'20	Change	9M'21	9M'20	Change
<b>Consolidated EBIT Margin</b>	<b>13</b> <b>2.7%</b>	<b>39</b> <b>8.3%</b>	<b>(66.3)</b> <b>-5.6 pp</b>	<b>57</b> <b>3.9%</b>	<b>57</b> <b>4.4%</b>	<b>1.0</b> <b>-0.5 pp</b>
Flat Glass Margin	(2) -0.4%	30 7.1%	NA -7.5 pp	24 1.9%	32 2.8%	(26) -0.9 pp
Glass Containers Margin	10 17.1%	6 12.8%	51 4.3 pp	26 16.4%	14 10.1%	91 6.3 pp
<b>Consolidated EBITDA Margin</b>	<b>53</b> <b>10.7%</b>	<b>77</b> <b>16.1%</b>	<b>(31)</b> <b>-5.4 pp</b>	<b>174</b> <b>12.0%</b>	<b>170</b> <b>13.3%</b>	<b>2.4</b> <b>-1.3 pp</b>
Flat Glass Margin	32 7.5%	63 14.7%	(48) -7.2 pp	124 9.6%	132 11.6%	(6) -2 pp
Glass Containers Margin	14 25.2%	12 23.8%	20 1.4 pp	41 25.6%	29 21.1%	42 4.5 pp

<sup>(1)</sup> EBIT and EBITDA are presented before other expenses and income

<sup>(2)</sup> Consolidated EBIT and EBITDA includes Corporate subsidiaries.

## NET FINANCIAL COST

During 3Q21, Vitro reported a Net Financial Cost of US\$6 million compared to US\$9 million in 3Q20. This was mainly due to lower interest expense and financial products generated by a better position of derivative instruments for hedging interest rates and natural gas.

**Tabla 3: PRODUCTO (COSTO) FINANCIERO NETO**

	Millones de Dólares					
	3T'21	3T'20	Var%	9M'21	9M'20	Var%
Producto (gasto) por interés, neto	(7)	(8)	(8.6)	(21)	(22)	(6.7)
Gasto por interés	(8)	(10)	(25.1)	(24)	(28)	(15.1)
Producto por interés	1	2	(78.7)	3	6	(48.9)
Otros (gastos) productos financieros <sup>(1)</sup>	2	(3)	NA	(26)	(12)	117.8
Ganancia (pérdida) Cambiaria	(0)	1	NA	(6)	83	NA
<b>Producto (Costo) Financiero Neto</b>	<b>(6)</b>	<b>(9)</b>	<b>(37)</b>	<b>(52)</b>	<b>49</b>	<b>NA</b>

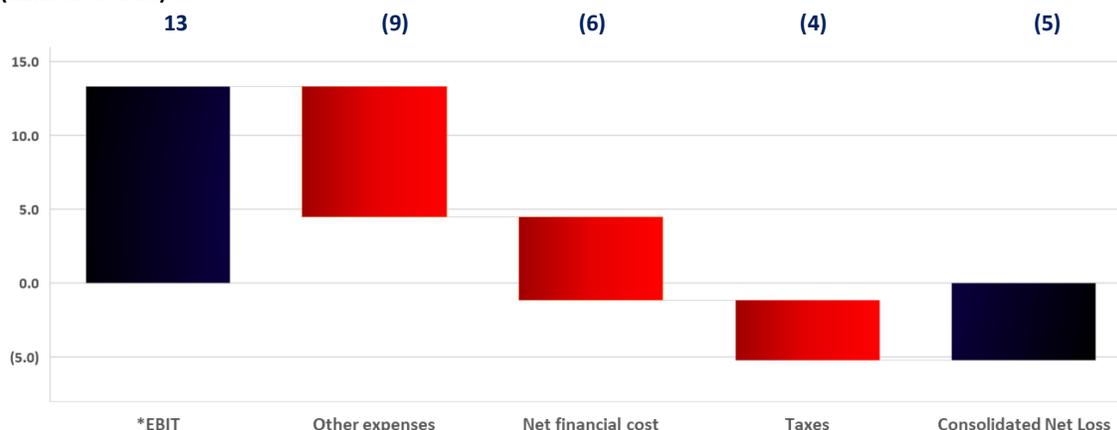
<sup>(1)</sup> Incluye efectos de instrumentos financieros y otros gastos financieros.

## CONSOLIDATED NET INCOME / LOSS

The Company reported a Consolidated Net Loss of US\$5.2 million in 3Q21 composed of the following: EBIT of US\$13.3 million, other expenses of US\$8.8 million, Net Financial Cost of US\$5.6 million and taxes of US\$4.1 million.

### Consolidated Net Loss

(millions dollars)



\* EBIT is presented before other expenses and income

## CONSOLIDATED FINANCIAL POSITION

As of September 30, 2021, the Company had a cash balance of US\$114 million, compared to US\$150 million at the end of 2Q21. The reduction in the cash balance is mainly due to an increase in working capital investment in accounts receivable and inventories.

Total debt at the end of 3Q21 was US 733 million, composed of long-term debt denominated in dollars that includes a bilateral loan of US\$170 million, a note of US\$180 million, a bilateral loan of US\$150 million, a loan US\$75 million bilateral, US\$61.9 million of leases and rights of use, and short-term debt that includes the outstanding balance of our revolving credit lines denominated in dollars and Mexican pesos.

The Debt to EBITDA ratio at the end of 3Q21 was 3.2x, with Net Debt to EBITDA of 2.7x.

**Table 4: DEBT INDICATORS**

	Millions of US Dollars, except where indicated						
	3Q'21	2Q'21	1Q'21	4Q'20	3Q'20	2Q'20	1Q'20
<b>Leverage<sup>(1)</sup></b>							
(Total Debt / EBITDA <sup>(2)</sup> ) (Times) LTM	3.2	2.9	4.1	4.1	3.4	3.0	2.0
(Total Net Debt / EBITDA <sup>(2)</sup> ) (Times) LTM	2.7	2.3	2.8	1.9	2.2	2.2	1.4
<b>Total Debt</b>	<b>733</b>	<b>738</b>	<b>737</b>	<b>923</b>	<b>746</b>	<b>701</b>	<b>637</b>
Short-Term Debt	122	125	121	308	126	88	17
Long-Term Debt	611	612	616	615	619	613	619
Cash and Cash Equivalents	114	150	232	484	262	192	183
<b>Total Net Debt</b>	<b>619</b>	<b>588</b>	<b>505</b>	<b>439</b>	<b>483</b>	<b>509</b>	<b>453</b>
Currency Mix (%) Dlls / Pesos	88 / 12	88 / 12	88 / 12	90 / 10	89 / 11	93 / 7	100 / 0

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

(2) EBITDA is Last Twelve Months

## CASH FLOW

In 3Q21, the Company reported a negative cash flow of US\$20 million, compared to US\$52 million in 3Q20. This reduction was mainly due to the increase in investment in working capital and impacted by a 36.5% increase in CAPEX compared to the same period in 2020.

**Table 5: CASH FLOW FROM OPERATIONS ANALYSIS <sup>(1)</sup>**

	Millions of US Dollars					
	YoY%			YoY%		
	3Q'21	3Q'20	Change	9M'21	9M'20	Change
EBITDA	53	77	(31.5)	174	170	2.4
Working Capital <sup>(2)</sup>	(33)	6	NA	(133)	24	NA
<b>Cash Flow from operations before Capex</b>	<b>19</b>	<b>83</b>	<b>(76.7)</b>	<b>40</b>	<b>194</b>	<b>(79.1)</b>
Capex	(27)	(20)	36.5	(70)	(65)	6.7
<b>Cash Flow from operations after Capex</b>	<b>(8)</b>	<b>63</b>	<b>NA</b>	<b>(29)</b>	<b>128</b>	<b>NA</b>
Net Interest Paid <sup>(3)</sup>	(10)	(8)	20.3	(30)	(25)	18.3
Cash Taxes (paid) recovered	(3)	(2)	11.1	(64)	(42)	51.9
Dividends	-	-	NA	(17)	-	NA
<b>Net Free Cash Flow</b>	<b>(20)</b>	<b>52</b>	<b>NA</b>	<b>(140)</b>	<b>61</b>	<b>NA</b>

(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 ascended to US\$27 million during 3Q21. The funds expended were mainly concentrated in maintenance CAPEX as follows: US\$6.4 million for Architectural, US\$11.2 million for Automotive, US\$1.9 million for Inorganic Chemical Products, US\$5.9 million for CFT, US\$0.3 million for FAMA and US\$1.5 million for general corporate purposes.

## INVESTOR RELATIONS

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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, 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>

## Disclaimer

*This press release contains historical information, certain management's expectations, estimates and other forward-looking information regarding Vitro, S.A.B. de C.V. and its Subsidiaries (collectively the "Company"). While the Company believes that these management's expectations and forward-looking statements are based on reasonable assumptions, all such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated in this report. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic, political, governmental and business conditions worldwide and in such markets in which the Company does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the growth or reduction of the markets and segments where the Company sells its products, changes in raw material prices, changes in energy prices, particularly gas, changes in the business strategy, and other factors. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. The Company does not assume any obligation, to and will not update these forward-looking statements.*

## 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 Bursatil 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, 2021 AND 2020

<b>FINANCIAL POSITION</b>	Dollars			<b>FINANCIAL INDICATORS<sup>(1)</sup></b>	<b>3Q'21</b>	<b>3Q'20</b>
	<b>3Q'21</b>	<b>3Q'20</b>	<b>% Var.</b>			
Cash & Cash Equivalents	114	262	(56.5)	Debt/EBITDA (LTM, times)	3.2	3.4
Trade Receivables	207	189	9.3	EBITDA/ Interest. Exp. (LTM, times)	7.6	6.8
Inventories	444	364	22.1	Net Debt/EBITDA (LTM, times)	2.7	2.2
Other Current Assets	104	66	57.3	Debt / (Debt + Equity) (times)	0.4	0.4
<b>Total Current Assets</b>	<b>869</b>	<b>881</b>	<b>(1.4)</b>	Debt/Equity (times)	0.6	0.6
Property, Plant & Equipment	1,177	1,200	(1.9)	Total Liab./Stockh. Equity (times)	1.0	1.0
Intangible asset	305	309	(1.1)	Curr. Assets/Curr. Liab. (times)	1.7	1.9
Deferred taxes	124	152	(18.5)	Sales (LTM)/Assets (times)	0.8	0.7
Other Long-Term Assets	98	103	(5.1)	EPS (US\$) (YTD)*	(0.03)	0.18
Investment in Associates	11	11	(0.0)			
<b>Total Non Current Assets</b>	<b>1,715</b>	<b>1,775</b>	<b>(3.3)</b>			
<b>Total Assets</b>	<b>2,585</b>	<b>2,656</b>	<b>(2.7)</b>	* Based on weighted average outstanding shares year to date		
Short-Term & Current Debt	122	126	(3.2)	<b>OTHER INFORMATION</b>	<b>3Q'21</b>	<b>3Q'20</b>
Trade Payables	234	212	10.6	# Shares Issued (thousands)	483,571	483,571
Other Current Liabilities	141	129	9.2	# Weighted Average Shares Outstanding (thousands)	472,465	474,134
<b>Total Current Liabilities</b>	<b>497</b>	<b>467</b>	<b>6.5</b>	# Employees	14,557	14,082
Long-Term Debt	611	619	(1.3)			
Other LT Liabilities	198	248	(20.2)			
<b>Total Non Current Liabilities</b>	<b>809</b>	<b>867</b>	<b>(6.7)</b>			
<b>Total Liabilities</b>	<b>1,306</b>	<b>1,334</b>	<b>(2.1)</b>			
Controlling interest	1,278	1,321	(3.3)			
Noncontrolling interest	1	1	(36.3)			
<b>Total Shareholders Equity</b>	<b>1,278</b>	<b>1,322</b>	<b>(3.3)</b>			

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



# CONSOLIDATED

## VITRO, S.A.B. DE C.V. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF INCOME

FOR THE PERIODS, (MILLIONS)

<u>INCOME STATEMENT</u>	Third quarter			January - September		
	Dollars			Dollars		
	<u>2021</u>	<u>2020</u>	<u>% Var.</u>	<u>2021</u>	<u>2020</u>	<u>% Var.</u>
Consolidated Net Sales	491	476	3.1	1,446	1,275	13.4
Cost of Sales	386	361	6.9	1,113	1,022	8.9
<b>Gross Income</b>	<b>105</b>	<b>115</b>	(8.7)	<b>333</b>	<b>253</b>	31.5
SG&A Expenses	92	76	21.3	276	196	40.3
<b>Operating Income (loss)</b>	<b>13</b>	<b>39</b>	(66.4)	<b>57</b>	<b>57</b>	1.0
Other Expenses (Income), net	9	4	119.7	24	22	9.6
<b>Operating income (loss) after other expenses (income), net</b>	<b>4</b>	<b>35</b>	(87.3)	<b>33</b>	<b>35</b>	(4.4)
Interest Expense	8	10	(25.1)	24	28	(15.1)
Interest (Income)	(1)	(2)	(78.7)	(3)	(5.5)	(48.9)
Other Financial Expenses, net	(2)	3	NA	26	12	117.8
Foreign Exchange Loss (Income)	0	(1)	NA	6	(83)	NA
Net financial cost	6	9	(36.7)	52	(49)	NA
<b>Income (loss) before Tax</b>	<b>(1)</b>	<b>27</b>	NA	<b>(19)</b>	<b>83</b>	NA
Income Tax	4	13	(68.2)	(5)	(2)	138.3
<b>Net income (loss)</b>	<b>(5.2)</b>	<b>14</b>	NA	<b>(14)</b>	<b>86</b>	NA
Net Income (loss) attributable to controlling interest	(5.1)	14	NA	(13)	86	NA
Net Income (loss) attributable to noncontrolling interest	(0.1)	0.0	NA	(0)	(0)	NA



**VITRO, S.A.B. DE C.V. AND SUBSIDIARIES**  
**SEGMENTED INFORMATION**

FOR THE FOLLOWING PERIODS, (MILLION)

	<u>Third quarter</u>			<u>January - September</u>		
		Dollars			Dollars	
	2021	2020	%	2021	2020	%
<b>FLAT GLASS</b>						
Net Sales	435	428	1.7%	1,285	1,138	12.9%
EBIT <sup>(4)</sup>	(2)	30	NA	24	32	-25.6%
Margin <sup>(1)</sup>	-0.4%	7.1%		1.9%	2.8%	
EBITDA <sup>(4)</sup>	32	63	-48.4%	124	132	-6.0%
Margin <sup>(1)</sup>	7.5%	14.7%		9.6%	11.6%	
<b>Flat Glass volumes</b>						
Construction (Thousand m2R) <sup>(2)</sup>	52,054	51,078	1.9%	158,808	137,990	15.1%
Automotive (Thousands pieces)	10,654	14,041	-24.1%	36,631	32,580	12.4%
Soda Ash (Thousand Tons)	173	156	11.0%	494	476	3.8%
<b>GLASS CONTAINERS</b>						
Net Sales	56	49	13.2%	161	137	17.4%
EBIT <sup>(4)</sup>	10	6	51.0%	26	14	91.0%
Margin <sup>(1)</sup>	17.1%	12.8%		16.4%	10.1%	
EBITDA <sup>(4)</sup>	14	12	20.1%	41	29	42.1%
Margin <sup>(1)</sup>	25.2%	23.8%		25.6%	21.1%	
<b>Glass containers volumes (MM Pieces)</b>						
Domestic	105	104	0.8%	339	340	-0.4%
Exports	148	155	-4.6%	413	368	12.4%
Total:Dom.+Exp.	253	260	-2.4%	752	708	6.2%
<b>CONSOLIDATED <sup>(3)</sup></b>						
Net Sales	491	476	3.1%	1,446	1,275	13.4%
EBIT <sup>(4)</sup>	13	39	-66.3%	57	57	1.0%
Margin <sup>(1)</sup>	2.7%	8.3%		3.9%	4.4%	
EBITDA <sup>(4)</sup>	53	77	-31.5%	174	170	2.4%
Margin <sup>(1)</sup>	10.7%	16.1%		12.0%	13.3%	

<sup>(1)</sup> EBIT and EBITDA Margins consider Consolidated Net Sales.

<sup>(2)</sup> m2R = Reduced Squared Meters.

<sup>(3)</sup> Includes corporate companies and other's sales and EBIT.

<sup>(4)</sup> EBIT and EBITDA are presented before other expenses and income effect.