



Vitro reports unaudited results for the fourth quarter of 2023

San Pedro Garza García, Nuevo León, México, February 27, 2024 – Vitro, S.A.B. de C.V. (BMV: VITROA), hereinafter “Vitro” or the “Company”, today announced its unaudited financial results for the fourth quarter of 2023 (“4Q23”).

Derived from the transactions carried out last December 2023 due to the agreements of the Ordinary Shareholders' Meeting held on December 1, 2023 (see note in Relevant Events), Vitro's results reflect, in a pro forma comparative manner, Sales, EBIT and EBITDA of the Chemicals and Corporate Services segments. The results of the divested businesses are presented in the income statement in the line-item profit or loss from discontinued operations.

HIGHLIGHTS 4Q23

- Consolidated Net Sales for 4Q23 increased 21.7% compared to sales for the same quarter of 2022 (“4Q22”), mainly due to higher sales in the Chemicals segment.
- Chemicals segment sales increased 26.3% year-over-year in 4Q23 compared to 4Q22 mainly due to a better price mix and higher demand in Mexico, United States and Canada.
- Sales of the Corporate segment increased 9.8% year-over-year in 4Q23 compared to 4Q22, mainly due to higher sales of the businesses that triggered a higher corporate fee.
- 4Q23 EBITDA increased 39.6% year-over-year compared to that reported in 4Q22, mainly due to higher sales in the Chemicals and Corporate segment, a decrease of energy prices, increased production efficiency and additional available volume of Calcium Chloride offset by the increase in the price of raw materials, increase in the cost of labor and maintenance expenses.
- During the quarter, the Chemicals segment made investments in fixed assets for US\$3 million, which includes equipment to reduce water vapor emissions and generate alternatives to reduce water consumption in its production processes.

FINANCIAL HIGHLIGHTS

Millions of US Dollars

FINANCIAL HIGHLIGHTS						
	4Q'23	4Q'22	% Change	12M 23	12M 22	% Change
Consolidated Net Sales	79	65	21.7%	311	252	23.4%
<i>Chemicals</i>	57	45	26.3%	228	180	26.8%
<i>Corporatives</i>	26	24	9.8%	96	80	21.3%
Cost of Sales	41	34	19.7%	160	151	5.7%
Gross Income	38	31	24.0%	151	101	49.9%
Gross Margin	48.6%	47.7%	0.9 pp	48.6%	40.0%	8.6 pp
SG&A	28	23	24.5%	115	91	26.0%
SG&A % of sales	36.0%	35.2%	0.8 pp	37.0%	36.2%	0.8 pp
EBIT ⁽¹⁾	10	8	22.8%	36	10	276.3%
EBIT Margin	12.6%	12.5%	0.1 pp	11.6%	3.8%	7.8 pp
EBITDA ⁽¹⁾	14	10	39.6%	53	25	108.3%
<i>Chemicals</i>	6	5	37.7%	44	23	93.6%
<i>Corporatives</i>	8	5	41.2%	9	3	225.8%
EBITDA Margin	17.6%	15.3%	2.3 pp	17.0%	10.1%	6.9 pp
Net income continued operations	19	26	NA	123	33	NA
Net income	88	6	NA	175	17	NA
Cash Flow from operations before Capex	20	2	722.3%	83	69	20.7%

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

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.

MESSAGE FROM VITRO OFFICERS

Commenting on Vitro's performance during the quarter, Mr. Adrián Sada Cueva, Chief Executive Officer, said: “The fourth quarter of 2023 was largely in line with our expectations. We focus on several operational improvements to strengthen the business and invest in the maintenance of our plants.

Despite a complex environment due to the drop in demand from certain sectors that consume our chemical products such as the glass and detergents segment, I am pleased to inform you that our business results were favored by an improvement in the mix of our products and better operational management.

During the fourth quarter we made maintenance investments to achieve better efficiencies in our plant, managing inventory as we increased availability levels. This allowed us to improve our results, customer service, position ourselves favorably in the market and drive greater efficiency and productivity throughout the business.

At Vitro we remain focused on the opportunity to grow and generate greater value while maintaining a focus and dedication to serving our customers and communities.”

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer said: “We delivered solid results in the fourth quarter of 2023. Revenue increased 21.7% to US\$79 million, and we managed to improve EBITDA margin to 17.6%. This progress was mainly driven by the good performance of our plants with greater efficiencies in their production processes, price optimization and the solid execution of our strategy.

We have been taking concrete actions designed to position the Company for success. We believe that we can continue to offer products of the highest quality. We remain focused on generating positive results as we work to improve our financial strength and remain an industry-leading company.”

REVIEW OF CONSOLIDATED RESULTS

Vitro's sales at the end of 4Q23 are composed of 2 segments: (i) Chemicals and (ii) Corporate.

The Chemicals segment produces sodium carbonate, sodium bicarbonate, sodium chloride and calcium chloride, serving the glass, foundry, food, detergent, pharmaceutical, oil and gas, and de-icing industries, among others.

The Corporate segment provides specialized and high-value strategic services to the affiliates and subsidiaries of Vitro, S.A.B. de C.V., as well as to the common ownership business units sold during 2023.

CONSOLIDATED SALES

Consolidated Net Sales in 4Q23 increased 21.7% year-over-year compared to 4Q22 due to higher sales of both consolidated segments: Chemicals and Corporate.

Sales of the Chemicals segment increased 26.3% year-over-year in 4Q23 compared to the same period in 2022, mainly due to a better price mix and greater product availability.

Export sales of inorganic chemical products benefited mainly from greater availability of our products, greater demand for Calcium Chloride from the oil and gas industry, as well as for deicing in the United States and Canada, increased availability of Sodium Chloride (wet salt) for marketing in the Chlorine Soda segment, as well as an increase in consumption in the dry salt food segment. Sales of sodium bicarbonate remained stable due to constant demand in the food and pharmaceutical segments in Mexico.

Table 1 - SALES

	Millions of US Dollars					
			YoY%		YoY%	
	4Q'23	4Q'22	Change	12M 23	12M 22	Change
Total Consolidated Sales	79	65	21.7	311	252	23.4
Domestic Sales	66	55	20.3	263	211	24.9
Export Sales	13	10	29.7	47	41	15.4
Chemicals	57	45	26.3	228	180	26.8
Domestic Sales	45	36	25.3	181	139	30.2
Export Sales	13	10	29.7	47	41	15.4
Corporatives	26	24	9.8	96	80	21.3
Domestic Sales	26	24	9.8	96	80	21.3

Sales of the Cooperative segment increased 9.8% year-over-year in 4Q23 compared to 4Q22, mainly due to higher sales of the businesses that triggered a greater share of recovery for services.

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

Consolidated EBITDA for 4Q23 increased 39.6% year-over-year compared to 4Q22, mainly due to the increase in sales in both segments.

EBITDA of the Chemicals segment increased 38% year-over-year in 4Q23 compared to the same quarter of 2022, mainly due to higher volume available due to production efficiencies, decrease in the price of electrical energy and lower transportation costs, partially offset by the increase in the price of raw materials, increase in the cost of labor and maintenance expenses of our Chemical segment plant.

The EBITDA of the Corporate segment increased 41% in 4Q23 compared to 4Q22, mainly due to higher segment sales.

Table 2 - EBIT & EBITDA ⁽¹⁾

	Millions of US Dollars					
	YoY%			YoY%		
	4Q'23	4Q'22	Change	12M 23	12M 22	Change
Consolidated EBIT	10	8	22.8	36	10	276.3
Margin	12.6%	12.5%	0.1 pp	11.6%	3.8%	7.8 pp
Chemicals	4	3	62	36	16	128
Margin	7.2%	5.6%	1.6 pp	15.9%	8.9%	7 pp
Corporatives	6	6	5	(0)	(6)	(96)
Margin	22.6%	23.6%	-1 pp	-0.2%	-8.0%	7.8 pp
Consolidated EBITDA	14	10	40	53	25	108.3
Margin	17.6%	15.3%	2.3 pp	17.0%	10.1%	6.9 pp
Chemicals	6	5	38	44	23	94
Margin	11.0%	10.1%	0.9 pp	19.2%	12.6%	6.6 pp
Corporatives	8	5	41	9	3	226
Margin	29.4%	22.9%	6.5 pp	9.5%	3.5%	6 pp

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

NET FINANCIAL INCOME

During 4Q23, a reduction in Net Financial Income of 46.5% year-over-year was reported, compared to that reported in 4Q22, mainly due to an increase in expenses for other financial products that include a lower profit from interest rate derivative instruments linked to long-term bank debt and a lower exchange rate gain from the operations of subsidiaries with functional currency in dollars that maintain accounts payable in pesos with subsidiaries with functional currency in dollars.

Table 3: NET FINANCIAL INCOME (COST)

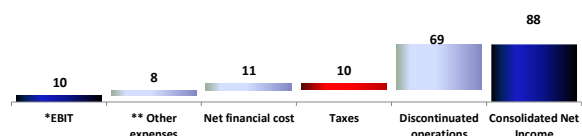
	Millions of US Dollars					
	YoY%			YoY%		
	4Q'23	4Q'22	Change	12M 23	12M 22	Change
Net interest income (expenses)	(5)	1	NA	13	6	(119.2)
Foreign exchange gain (loss)	16	19	(15.9)	97	33	(198.9)
Net Financial Income (Cost)	11	20	(46.5)	110	38	(186.9)

(1) Includes financial instruments effects and other financial expenses.

CONSOLIDATED NET INCOME / LOSS

The Company reported a Consolidated Net Profit in 4Q23 of US\$88 million composed of: EBIT of US\$10 million, other income of US\$8 million, net financial product of US\$11 million, taxes of US\$10 million and US\$69 million for the operation discontinued.

Consolidated Net Income (millions dollars)



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

CONSOLIDATED FINANCIAL POSITION

At the end of 4Q23, the Company had a cash balance of US\$38 million, compared to US\$140 million at the end of the immediately preceding quarter ("3Q23") and US\$123 million at the end of 4Q22. The decrease in the cash balance in comparison is mainly due to the Corporate Restructuring of Vitro and the CAPEX investments made during the quarter.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	4Q'23	3Q'23	2Q'23	1Q'23	4Q'22	3Q'22	2Q'22
Leverage⁽¹⁾							
(Total Debt / EBITDA ⁽²⁾) (Times) LTM	2.1x	2.7x	2.8x	3.0x	2.7x	3.5x	3.7x
(Total Net Debt / EBITDA ⁽²⁾) (Times) LTM	1.4x	2.2x	2.2x	2.3x	2.2x	2.8x	3.1x
Total Debt	114	852	885	883	743	777	742
Short-Term Debt	2	139	169	168	135	164	126
Long-Term Debt	113	713	716	715	608	614	616
Cash and Cash Equivalents	38	140	165	199	123	141	118
Total Net Debt	77	712	720	684	621	637	624
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

During 4Q23, the disbursement of the Club Deal type credit was made to prepay the remaining balance of the short-term bank loans of Vitro S.A.B. de C.V., as well as refinancing long-term debt for US\$75 million.

The total debt at the end of 4Q23 was US\$114 million, composed of bank debt of US\$75 million, a note of US\$10 million, documents payable with shareholders for US\$28 million resulting from the Corporate Restructuring of Vitro and leases (according to the accounting treatment under IFRS).

CASH FLOW

In 4Q23, the Company reported free cash flow of US\$24 million, compared to negative cash flow of US\$11 million in 4Q22. The variation is derived from higher EBITDA, a recovery in working capital, higher financial products and the payment of a dividend in 4Q22.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS ⁽¹⁾

	Millions of US Dollars					
	4Q'23	4Q'22	YoY%	12M 23	12M 22	YoY%
			Change			Change
EBITDA	14	10	39.6	53	25	108.3
Working Capital ⁽²⁾	6	(8)	NA	31	44	NA
Cash Flow from operations before Capex	20	2	NA	83	69	20.7
Capex	(3)	(4)	33.8	(14)	(7)	97.3
Cash Flow from operations after Capex	17	(2)	NA	69	62	11.7
Net Interest gained ⁽³⁾	11	4	204.0	28	6	335.9
Cash Taxes (paid) recovered	(4)	(3)	(37.8)	(22)	(55)	60.6
Dividends	(0)	(10)	(100.0)	(30)	(10)	200.2
Net Free Cash Flow	24	(11)	NA	46	3	1,475.7

(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 expenses and income, natural gas hedgings in 2022 and other financial expenses.

CAPITAL EXPENDITURES

CAPEX amounted to US\$3 million during 4Q23. The resources invested were mainly concentrated for maintenance.

RELEVANT EVENTS

VITRO PRESENTS PLAN TO GROW ITS OPERATIONS.

San Pedro Garza García, Nuevo León, Mexico, November 14, 2023.- Vitro, S.A.B. of C.V. (BMV: VITROA), a leading glass manufacturing company in North America, reports that it will undertake the necessary actions for its operations to obtain an initial capitalization of US\$200 million through a new international company, to support the project portfolio of high-growth companies, strengthening their ability to take advantage of nearshoring opportunities and move faster in the adoption of cutting-edge technologies and global expansion.

“Going forward we see many growth opportunities, similar and even larger than those we have already achieved this year, many driven by dynamics such as nearshoring. In that sense, the proposal will allow these company operations to access additional financial resources to take advantage of these opportunities,” said Adrián Sada Cueva, CEO of Vitro.

The new international company will invite only current shareholders of Vitro S.A.B. of C.V. to, if desired, participate equally with their current participation in the funding of the capital of the new company.

This plan, which will be submitted for approval by the shareholders' meeting, seeks to strengthen operations and continue investing in Mexico, as well as to continue promoting growth globally. The plants and operations will remain as they are today, both in the country and in the rest of the world.

On December 1, 2023, an Ordinary General Assembly of Vitro approved a Corporate Restructuring whose implementation included: (i) the payment of a dividend in kind in favor of shareholders through the subscription and delivery of non-negotiable registered promissory notes payable in fifteen annuities starting on the first business day of May 2025 plus

interest of 3% per year on the unpaid balance (the “Promissory Notes”), as well as (ii) the option for shareholders who wish to do so, to contribute in full of its rights to collection with respect to the Promissory Notes to the share capital of Vitro International Investments S.à r.l. (“Vitro International”), in exchange for a shareholding in said company for each Dollar contributed; (iii) the additional capitalization in cash by the shareholders for US\$100 million in favor of Vitro International, and (iv) the sale and waiver of the right of preference by Vitro in favor of Vitro International so that the latter could acquire earlier on the last day of the year 51% of the Glass Containers Business; 100% of the Automotive Business, and 84.4% of the Architectural Business. The disposal of the aforementioned businesses was carried out through the sale of their equity interests in the holding companies Vitro Empaques, S.L., Vitro Automotriz UE, S.L.U, and Vitro Arquitectónico España, S.L. (together the “Common Holding Companies”).

RELEVANT EVENT OF THE SALE OF ARCHITECTURAL TO VITRO INTERNATIONAL

On January 31, 2024, Vitro sold the remaining shareholding of the Arquitectónico Business through the sale of its shareholding in Vitro Arquitectónico España, S.L.U. With this operation, Vitro Internacional is 100% holder of the shares of the Architectural Business. To date, Vitro maintains 100% of the Chemicals Business through the shareholding of Industria del Alkali UE, S.L.U and a minority share of the Glass Containers Business through the ownership of 49% of the shares of Vitro Empaques, S.L.

RELEVANT NOTE REGARDING CHANGES IN THE CONSOLIDATED FINANCIAL STATEMENTS OF VITRO (“DISCONTINUED OPERATION”)

December 31, 2023 reflected the effects of the Corporate Restructuring of the Company, which consisted of the sale of 100%, 51% and 84.4% of the businesses of Vitro Automotriz UE, S.L.U., Vitro Empaques, S.L.U. and Vitro Arquitectónico España, S.L. to Vitro International Investments, S.à r.l., therefore, as of that date, the Company presented the financial information on the disposition of those businesses, as a discontinued operation and in a comparative manner as of December 31, 2022 in the income statement and in the consolidated cash flow statement in accordance with the International Financial Reporting Standard IFRS 5 (IFRS).

INFORMATION ON COMPLIANCE WITH COVENANTS

In September 2023, it was negotiated with all our banks that the covenants included in our credit contracts will be determined in a combined manner considering the results of Vitro and Vitro International, so the Company continues to comply with all its obligations as of the date of this report, and it was agreed to grant the unsecured guarantees of the two companies (Vitro and Vitro International Investments) and their subsidiaries.

INVESTOR RELATIONS

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Vitro at a glance

Vitro, S.A.B. of C.V. (BMV: VITROA) is a leading company in the inorganic chemical industry, recognized for the quality of its products, its excellence in customer service and flexibility. The Company produces and is a supplier of 4 inorganic chemical products: sodium carbonate, sodium bicarbonate, sodium chloride and calcium chloride, which serve the glass, detergents, water treatment, pharmaceutical, human food, and oil industry markets, deicing of roads and in the livestock sector, among others. As a socially responsible company, Vitro works on various initiatives within the framework of its Sustainability Model, with the aim of exerting a positive influence on the economic, social and environmental aspects linked to its stakeholders, through responsible corporate management. For more information, visit 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 set 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.

The information in this report shows the segments used by management for business analysis, decision making and resource allocation. With strict adherence to standard 8 "Operating segments" of the IFRS. An internal committee periodically evaluates the correct operational segmentation of the business and as a result of the effects of the Corporate Restructuring of the Company, IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" is also taken into consideration for this report.

– Financial Tables below –



CONSOLIDATED

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

AS OF DECEMBER 31ST, 2023 AND 2022

FINANCIAL POSITION	Dollars			FINANCIAL INDICATORS ⁽¹⁾	4Q'23	4Q'22
	4Q'23	4Q'22	% Var.			
Cash & Cash Equivalents	38	123	(69.4)	Debt/EBITDA (LTM, times)	2.1	30.9
Trade Receivables	9	62	(86.1)	EBITDA/ Interest. Exp. (LTM, times)	(1.2)	(0.6)
Inventories	25	480	(94.7)	Net Debt/EBITDA (LTM, times)	1.4	25.8
Other Current Assets	31	167	(81.7)	Debt / (Debt + Equity) (times)	0.1	0.4
Account receivable to related parties	205	-				
Total Current Assets	307	832	(63.1)	Debt/Equity (times)	0.2	0.6
Property, Plant & Equipment	231	1,140	(79.7)	Total Liab./Stockh. Equity (times)	0.4	1.1
Intangible asset	9	282	(97.0)	Curr. Assets/Curr. Liab. (times)	1.6	1.4
Deferred taxes	-	150	NA	Sales (LTM)/Assets (times)	0.3	0.1
Other Long-Term Assets	183	116	57.6	EPS (US\$) (YTD)*	0.37	0.04
Investment in Associates	250	39	548.2			
Account receivable to related parties	35	-	NA			
Total Non Current Assets	708	1,727	(59.0)			
Total Assets	1,016	2,558	(60.3)			
Short-Term & Current Debt	2	135	(98.9)	* Based on weighted average outstanding shares year to date		
Trade Payables	18	271	(93.4)	OTHER INFORMATION	4Q'23	4Q'22
Other Current Liabilities	172	183	(6.0)	# Shares Issued (thousands)	483,571	483,571
Total Current Liabilities	192	589	(67.5)	# Weighted Average Shares Outstanding (thousands)	470,027	470,027
Long-Term Debt	113	608	(81.4)	# Employees	1,401	14,770
Other LT Liabilities	4	155	(97.6)			
Total Non Current Liabilities	117	763	(84.7)			
Total Liabilities	308	1,352	(77.2)			
Controlling interest	708	1,206	(41.3)			
Noncontrolling interest	-	0	NA			
Total Shareholders Equity	708	1,206	(41.3)			
Total Liabilities and Shareholders Equity	1,016	2,558	(60.3)			

(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>	Fourth quarter			January - December		
	Dollars			Dollars		
	<u>2023</u>	<u>2022</u>	<u>% Var.</u>	<u>2023</u>	<u>2022</u>	<u>% Var.</u>
Consolidated Net Sales	79	65	21.7	311	252	23.4
Cost of Sales	41	34	19.7	160	151	5.7
Gross Income	38	31	24.0	151	101	49.9
SG&A Expenses	28	23	24.5	115	91	26.0
Operating Income (loss)	10	8	22.8	36	10	276.3
Other Expenses (Income), net	(8)	(9)	(18.1)	(5)	(22)	(77.0)
Operating income (loss) after other expenses (income), net	18	18	0.8	41	31	31.3
Interest Expense	2	4	(54.7)	13	10	29.9
Interest (Income)	(13)	(13)	(1.4)	(56)	(49.8)	12.1
Other Financial Expenses, net	17	8	96.7	30	34	(11.3)
Foreign Exchange Loss (Income)	(16)	(19)	(15.9)	(97)	(33)	198.9
Net financial cost	(11)	(20)	(46.5)	(110)	(38)	186.9
Share in earnings (loss) of unconsolidated associated companies	0	0	59.3	0	0	52.3
Income (loss) before Tax	29	38	(24.2)	151	70	116.9
Income Tax	10	11	(15.0)	29	37	(22.6)
Net income (loss) from continuing operations	19	26	NA	123	33	NA
Net Income (loss) from discontinued operations	69	(20)	NA	52	(15)	NA
Net income (loss)	88	6	1,380.0	175	17	904.6
Net Income (loss) attributable to controlling interest	88	6	1,340.1	175	18	116.9
Net Income (loss) attributable to noncontrolling interest	(0.0)	(0.2)	NA	(0)	(0)	(42.1)



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

FOR THE FOLLOWING PERIODS, (MILLION)

	<u>Fourth quarter</u>			<u>January - December</u>		
	2023	2022	%	2023	2022	%
CHEMICALS						
Net Sales	57	45	26.3%	228	180	26.8%
EBIT ⁽²⁾	4	3	62.3%	36	16	127.8%
Margin ⁽¹⁾	7.2%	5.6%		15.9%	8.9%	
EBITDA ⁽²⁾	6	5	37.7%	44	23	93.6%
Margin ⁽¹⁾	11.0%	10.1%		19.2%	12.6%	
Chemical (Thousands Tons)						
Soda Ash (Thousand Tons)	168	156	7.7%	663	654	1.3%

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

⁽²⁾ EBIT and EBITDA are presented before other expenses and income effect.