Vitro Reports 87.1% and 60.3% YoY US dollars Increase in Sales and EBITDA respectively

San Pedro Garza García, Nuevo León, Mexico, April 25, 2017 – Vitro, S.A.B. de C.V. (BMV: VITROA), hereinafter "Vitro" or the "Company", a leading glass producer in North America, announced today its unaudited results for the first quarter of 2017 ("1Q'17").

First Quarter 2017 Highlights

- Vitro delivered solid results during the first quarter of 2017 benefitting from our recent acquisitions and organic growth in core business. More specifically, the financial performance reflects the integration of the Vitro Flat Glass "VFG" (formerly PPG´s Flat Glass Division), one month of operations of Vitro Automotive (formerly PGW´s Original Equipment unit "OEM") businesses and organic growth in the Flat Glass division.

- Consolidated Net Sales rose 87.1% year-on-year ("YoY") during the first quarter of 2017 to US Dollars ("US$") 431 million. This good growth was led by the 136.3% YoY revenue increase in our Flat Glass division to US$378 million for the quarter. By contrast, revenues for the Glass Container unit, which represents 12% of Consolidated Net Sales, decreased 25.7% YoY to US$50 million as the first quarter of 2016 benefitted from strong machinery and equipment sales making for a difficult comparison this year and a soft market in the perfumery segment during the first quarter of this year. Measured in Mexican pesos (MX$), Consolidated Net Sales increased 106.5% YoY to MX$8,486 million.

- EBITDA rose 60.3% YoY to US$95 million during the first quarter of 2017. The favorable result was primarily the result of a 116.6% YoY increase in the Flat Glass division EBITDA to US$88 million. The increase was partially offset by a 38.2% YoY reduction in the Glass Container EBITDA to US$12 million. This negative impact in the container business unit being the result of a slow market for the quarter for machinery and perfumery bottles as well as a scheduled furnace rebuild in our cosmetics glass plant. In MX$ terms, Consolidated EBITDA increased 78.2% YoY to MX$1,888 million for the quarter.

FINANCIAL HIGHLIGHTS*

Million of US Dollars

FINANCIAL HIGHLIGHTS*		1Q'17	1Q'16	% Change
Consolidated Net Sales		431	230	*87.1%*
	Flat Glass	378	160	*136.3%*
	Glass Containers	50	68	*-25.7%*
Cost of Sales		284	143	*98.6%*
Gross Income		147	87	*68.3%*
Gross Margin		*34.1%*	*37.9%*	*-3.8 pp*
SG&A		80	39	*102.5%*
SG&A % of sales		*18.5%*	*17.1%*	*1.4 pp*
EBIT (1)		67	48	*40.3%*
EBIT Margin		*15.7%*	*20.9%*	*-5.2 pp*
EBITDA (1)		95	59	*60.3%*
	Flat Glass	88	41	*116.6%*
	Glass Containers	12	19	*-38.2%*
EBITDA Margin		*22.1%*	*25.8%*	*-3.7 pp*
Net income (loss) from continuing operations		46	38	*18.6%*
Net Income attributable to controlling interest		46	39	*15.5%*
Total Debt		744	0	*NA*
	Short Term Debt	3	0	*NA*
	Long Term Debt	741	0	*NA*
Cash & Cash Equivalents		189	443	*-57.3%*
Total Net Debt		555	(442)	*NA*

**Million US$ Nominal*

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

- As of March 31, the Company´s cash position was US$189 million, US$51 million lower than year-end 2016 reflecting the US$80 million payment corresponding to the equity portion of the US$310 million acquisition of PGW's Automotive OEM business. The remaining US$230 million portion of the purchase price was financed with long term debt thus increasing the Total Debt position to US$744 million. Net Debt to EBITDA (LTM) ratio was 1.9x, and 1.3x on a proforma basis.

Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer, said *"We are very pleased to report a strong start to the year. Consolidated sales measured in U.S. dollars were up 87 percent, driven by the solid performance in Flat Glass whose revenues rose 136 percent supported by positive organic growth in the Auto OEM and the Architectural glass units, while benefitting from the recently acquired U.S. flat glass and coatings business, and one month of operations of Vitro Automotive."*

Mr. Sada Cueva further said: "*Over the past two quarters we have significantly strengthened Vitro's position as a leading glass producer in North America laying a strong foundation for a business with significant growth potential. In addition to the recent acquisition of PPG's U.S. Architectural Flat Glass business, on March 1, 2017 we closed the acquisition of Pittsburgh Glass Works' automotive original equipment business significantly increasing our geographic coverage. With this strategic transaction, we are also adding the advanced capabilities in innovation and technological development for automotive glass thus enhancing our technical, research and development capabilities while further strengthening our leadership position in this industry. Following these two acquisitions we estimate that by year-end approximately 60% of our revenues would be generated from the US and Canada."*

Commenting on the financial results, Mr. Claudio Del Valle, Chief Administrative and Financial Officer, noted: "*Strong quarterly EBITDA growth of 60.3% to US$95 million reflect the achievements of the last twelve months consisting of executing key strategic transactions in combination with organic growth across most of the businesses. The company closed the quarter with US$189 million in cash, resulting in a healthy ratio of Net Debt to Ebitda of 1.3 times on a pro-forma basis. Vitro remains fully committed to maintaining a strong debt profile combined with healthy cash generation and a solid balance sheet."*

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

	Mar'17	Mar'16
Inflation in Mexico		
Quarter	2.8%	1.0%
Accumulated	2.8%	1.0%
LTM	5.3%	2.6%
Inflation in USA		
Quarter	1.2%	0.7%
Accumulated	1.2%	0.7%
LTM	2.6%	0.85%
Exchange Rate		
Closing	18.7955	17.2370
Average (Acumulated)	19.8607	17.8442
Average (Quarter)	19.8607	17.8442
Devaluation (Apreciation) MXN/USD		
Accumulated (Closing)	-8.8%	-0.1%
Quarter (average) YoY	11.3%	18.4%
Accumulated (Average)	11.3%	18.4%

Commencing in fourth quarter of 2016 the Company´s results include the financial results for the recently acquired flat glass businesses in the United States and Canada. Additionally, the financial results for the first quarter of 2017 include one month of operations of Vitro Automotive unit as the acquisition closed on March 1st 2017.

These businesses are now part of Vitro´s Flat Glass division. As a result, the Flat Glass division now includes Automotive Original Equipment Manufacturers (OEM), Automotive Glass Replacement (AGR), Architectural Glass and Chemical businesses.

The Glass Containers division includes Perfumery and Pharma (CFT), the Company´s participation in the Comegua joint venture in Central America, - accounted for under the equity method- and the Molds, Machinery and Equipment (FAMA) businesses.

CONSOLIDATED SALES

Consolidated Net Sales increased 87.1% to US$431 million in 1Q'17, from US$230 million in 1Q'16 driven by a strong performance in the Flat Glass division reflecting both healthy organic growth and the strategic acquisitions. Measured in MX$ excluding the impact of the Mexican peso exchange rate depreciation on a YoY basis, revenues increased 106.5% to MX$8,486 million during the first quarter. The peso exchange rate depreciated 11.3% YoY (quarterly average) against the US dollar during Q1'17 favorably impacting results given the large proportion of US dollar denominated revenues.

Table 1 - SALES

	Million of US Dollars			*Million of Mexican Pesos*		
	1Q'17	1Q'16	*YoY% Change*	1Q'17	1Q'16	*YoY% Change*
Total Consolidated Sales	**431**	**230**	***87.1***	**8,486**	**4,109**	***106.5***
Domestic Sales	146	156	*(6.4)*	2,895	2,783	*4.0*
Export Sales	68	70	*(2.4)*	1,353	1,245	*8.7*
Foreign Subsidiaries	217	5	*NA*	4,238	81	*NA*
Flat Glass	**378**	**160**	***136.3***	**7,438**	**2,854**	***160.6***
Domestic Sales	118	114	*3.8*	2,347	2,034	*15.3*
Export Sales	43	41	*3.7*	853	739	*15.5*
Foreign Subsidiaries	217	5	*NA*	4,238	81	*NA*
Glass Containers	**50**	**68**	***(25.7)***	**997**	**1,210**	***(17.6)***
Domestic Sales	25	39	*(36.2)*	498	704	*(29.2)*
Export Sales	25	28	*(11.3)*	499	506	*(1.3)*

Flat Glass sales increased 136.3% YoY to US$378 million in 1Q'17, from US$160 million in 1Q'16. The strong performance was due to both positive organic growth in the Auto OEM and the Architectural glass units, along with an increase due to higher acquisition related volumes. In the Architectural glass unit, the commercial business maintained the favorable momentum from late 2016 due to a mild winter which drove a strong construction pace and enabled this division to operate at a high capacity utilization. Additionally, the Auto OEM unit (excluding the recently acquired businesses) reported volume growth and better mix in US dollar terms. The performance of the Flat Glass division further benefitted from an increase in sales volumes from the chemical business.

Glass Containers sales decreased 25.7% YoY to US$50 million in 1Q'17. This reflects a combination of decreases in volumes sold to the perfume industry due to some customers having high levels of inventory and a stronger performance in the Molds, Machinery and Equipment business in 1Q´16. The FAMA business was also negatively impacted by lower replacement parts sales during the period, which were not offset by the marginally higher molds volumes.

Domestic sales decreased 36.2% YoY to US$25 million due to furnace maintenance related lower volumes, a weaker peso in YoY terms and the high base of comparison for the FAMA segment for the first quarter 2016. Export sales decreased 11.3% to US$25 million also being impacted by the furnace maintenance in the segment. In MX$ terms, revenues for the Glass Container unit fell 17.6% YoY to MX$997 million during the first quarter of 2017.

EBIT AND EBITDA

Consolidated EBIT increased 40.3% to US$67 million in 1Q'17 due to overall higher revenue volumes. Consolidated EBITDA rose 60.3% to US$95 million during the quarter with a 22.1% margin. The Consolidated EBITDA margin fell because of the incorporation of new businesses following the recent acquisitions.

EBIT and EBITDA increased YoY, driven by the acquisitions of the VFG and Vitro Automotive businesses, as well as from healthy underlying organic growth in the Mexican Architectural, Automotive and Chemical businesses. Furthermore, the product mix of both Auto OEM and Architectural glass continues to improve with higher value added product sales. The Company has also continued the process to implement efficiency initiatives that include better geographic allocation of production to service clients faster and reducing shipping expenses, while allowing for better use of the float glass facilities.

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

	Million of US Dollars			Million of Mexican Pesos		
	1Q'17	1Q'16	YoY% Change	1Q'17	1Q'16	YoY% Change
Consolidated EBIT	**67**	**48**	***40.3***	**1,340**	**861**	***55.6***
Margin	***15.7%***	***20.9%***	*-5.2 pp*	*15.8%*	*20.9%*	*-5.1 pp*
Flat Glass	64	32	*99*	1,274	576	*121*
Margin	*17.0%*	*20.2%*	*-3.2 pp*	*17.1%*	*20.2%*	*-3.1 pp*
Glass Containers	9	16	*(44)*	176	287	*(39)*
Margin	*17.7%*	*23.5%*	*-5.8 pp*	*17.6%*	*23.8%*	*-6.2 pp*
Consolidated EBITDA	**95**	**59**	***60.3***	**1,888**	**1,060**	***78.2***
Margin	*22.1%*	*25.8%*	*-3.7 pp*	*22.2%*	*25.8%*	*-3.6 pp*
Flat Glass	88	41	*117*	1,747	726	*141*
Margin	*23.3%*	*25.4%*	*-2.1 pp*	*23.5%*	*25.4%*	*-1.9 pp*
Glass Containers	12	19	*(38)*	232	340	*(32)*
Margin	*23.3%*	*28.0%*	*-4.7 pp*	*23.3%*	*28.1%*	*-4.8 pp*

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

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Flat Glass EBIT rose 99% YoY during the first quarter of 2017 to US$64 million, EBITDA rose to US$88 million, 117% YoY during 1Q'17, from US$41 million. The increase was mainly driven by the incorporation of the recent acquisitions combined organic growth in the construction and automotive businesses.

Glass Containers EBIT decreased 44% YoY to US$9 million in 1Q'17 while EBITDA decreased 38% YoY during the first quarter of 2017 to US$12 million, from US$19 million in the same period of the previous year. The slower growth was due to high revenues reported during the first quarter of 2016 due to large machinery and equipment sales, combined with lower volumes resulting from the scheduled rebuild of a furnace serving the cosmetics segment and US dollar conversion to Mexican peso denominated sales of the cosmetic, fragrances and toiletries containers in the current quarter.

NET FINANCIAL COST

In 1Q'17 Vitro reported Net Financial Cost of US$11 million, relative to the US$1 million cost during 1Q'16. The Company reported a Foreign Exchange (FX) Gain of US$2 million in 1Q'17, flat relative to the same period of 2016. The main change in Net Financial Cost during the period was an increase in net interest expense of US$7 million due to acquisition financings. Other financial expenses increased to US$5 million, from US$4 million in the same period of 2016, due to fees and other expenses related to the acquisition financing and adjustment in deferred tax consolidations.

Table 3: NET FINANCIAL INCOME (COST)

	Million of US Dollars			Million of Mexican Pesos		
	1Q'17	1Q'16	YoY% Change	1Q'17	1Q'16	YoY% Change
Net interest income (expenses)	(7)	1	*NA*	(140)	21	*NA*
Other financial (expenses) income (1)	(5)	(4)	*(29.1)*	(101)	(75)	(35.0)
Foreign exchange gain (loss)	2	2	*6*	35	39	*(11.7)*
Net Financial Income (Cost)	**(11)**	**(1)**	***NA***	**(207)**	**(15)**	***NA***

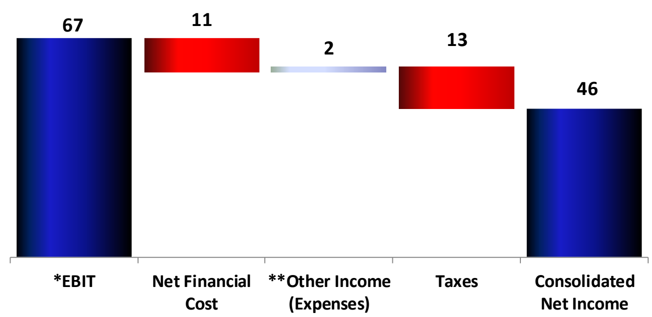
(1) Includes natural gas hedgings in 2016 and other financial expenses.

YoY % Change is presented in absolute values.

CONSOLIDATED NET INCOME

The Company reported Consolidated Net Income of US$46 million. EBIT of US$67 million, combined with a Net Financial Cost of US$11 million, Other Income gains of US$2 million and Taxes of US$13 million were the contributing items. This compares with a Consolidated Net Income of US$38 million and EBIT of US$48 million during the first quarter of 2016 due to net effect of the recent VFG and Vitro Automotive acquisitions. During 1Q'17 Vitro reported a total Income Tax of US$13 million, compared to US$12 million in 1Q'16, representing an effective Income Tax Rate of 22.4% and 23.4%, respectively for each period.

Consolidated Net Income
(millions dollars)



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

CONSOLIDATED FINANCIAL POSITION

As of March 31st, 2017, the Company had cash and cash equivalents of US$189 million; compared with a US$240 million balance at year-end 2016. The change in cash was primarily due to the US$80 million equity investment portion for the acquisition of Vitro Automotive business on March 1st, which was partially offset by net free cash flow generation of US$33 million during the quarter. Total Debt at the end of the quarter was US$744 million. The long-term debt recently incurred for both acquisitions is denominated in US dollars, with a 3-year grace period on principal amortizations and a 7-year final maturity, resulting in an average life of 5.5 years. The Debt to EBITDA ratio stood at 2.5x at the end of the first quarter of 2017, with a Net Debt to EBITDA ratio of 1.9x. On a pro-forma basis Net Debt to EBITDA was 1.3x for 1Q´17.

Table 4: DEBT INDICATORS

	Million of US Dollars, except where indicated						
	1Q'17	**4Q'16**	**3Q'16**	**2Q'16**	**1Q'16**	**4Q'15**	**3Q'15**
Leverage[1]							
(Total Debt / EBITDA[2]) (Times) LTM	2.5	2.0	2.3	0.0	0.0	0.0	0.0
(Total Net Debt / EBITDA[2]) (Times) LTM	1.9	1.1	0.0	0.0	0.0	0.0	0.0
Total Debt	**744**	**513**	**497**	**0**	**0**	**1**	**1**
Short-Term Debt	3	1	0	0	0	1	1
Long-Term Debt	741	512	497	0	0	0	0
Cash and Cash Equivalents	189	240	924	424	443	414	509
Total Net Debt	**555**	**273**	**(427)**	**(424)**	**(442)**	**(413)**	**(507)**
Currency Mix (%) Dlls / Pesos	100 / 0	100 / 0	100 / 0	0.0	0.0	74 / 26	74 / 26

(1) Financial ratios are calculated using figures in dollars.
(2) EBITDA is Last Twelve Months

CASH FLOW

In 1Q'17 the Company reported Net Free Cash Flow generation of US$33 million, compared to US$32 million in 1Q'16. This was mainly driven by higher working capital needs and interest paid because of the recent acquisitions; by an increase in capital expenditures and lower taxes paid relative to the first quarter of 2016.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS (1)

	Million of US Dollars			Million of Mexican Pesos		
	1Q'17	1Q'16	YoY% Change	1Q'17	1Q'16	YoY% Change
EBITDA	95	59	*60.3*	1,888	1,060	*78.2*
Working Capital (2)	(25)	(6)	*NA*	(514)	(119)	*NA*
Cash Flow from operations before Capex	**70**	**53**	***31.7***	**1,374**	**941**	***46.1***
Capex (4)	(26)	(13)	*(95.3)*	(518)	(240)	*(116.1)*
Cash Flow from operations after Capex	**44**	**40**	***10.2***	**856**	**701**	***22.1***
Net Interest Paid (3)	(7)	(2)	*NA*	(147)	(26)	*NA*
Cash Taxes (paid) recovered	(3)	(6)	*49.6*	(55)	(105)	*47.6*
Net Free Cash Flow	**33**	**32**	***3.4***	**654**	**569**	***14.8***

(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 in 2016 and other financial expenses.
(4) Includes advanced payments which under IFRS is cosidered as other long term assets.

Capital Expenditures: Capex for 1Q'17 amounted to US$26 million. Funds were allocated mainly as follows: Automotive US$12. million mainly for the construction of the automotive replacement plant, US$7.3 million for flat glass production facilities, US$2.2 million for the previously mentioned work at the cosmetics containers furnace, US$1.9 million for expansion of the Machinery, Molds and Equipment plant and US$1.2 million for the Chemical facility.

KEY DEVELOPMENTS

Vitro Acquired PGW's Original Equipment Automotive Glass business from LKQ

On March 1st, 2017, Vitro closed the acquisition of Pittsburgh Glass Works LLC ("PGW") automotive Original Equipment Manufacturer (OEM) glass business from LKQ Corporation ("LKQ", NASDAQ: LKQ) for a total consideration of US$310 million. The acquisition was funded with US$80 million from cash and a US$230 million loan from BBVA Bancomer.

Vitro acquired seven manufacturing plants, two satellite facilities and two float glass furnaces in the United States, one manufacturing plant in Poland and an equity share in two joint ventures located in North America and China.

Investor Relations and Media Contacts:

MEDIA & INVESTORS	U.S. AGENCY
David López	Susan Borinelli
Vitro, S.A.B. de C.V.	MBS Value Partners
+ (52) 81-8863-1661	(646) 330-5907 / 452-2334
dlopezgar@vitro.com	susan.borinelli@mbsvalue.com

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: glass containers and flat glass. 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 cosmetic, pharmaceutical and toiletries, as well as architectural and automotive. 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

Disclaimer

This announcement 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 Bursátil Mexicano, S.A. de C.V., Casa de Bolsa.*

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

AS OF MARCH 31, 2017 AND 2016

	Nominal Dollars			Nominal Pesos		
FINANCIAL POSITION	1Q'17	1Q'16	% Var.	1Q'17	1Q'16	% Var.
Cash & Cash Equivalents	189	443	*(57.3)*	3,558	7,633	*(53.4)*
Trade Receivables	309	135	*128.5*	5,800	2,328	*149.2*
Inventories	275	130	*112.3*	5,172	2,234	*131.5*
Other Current Assets	66	30	*121.5*	1,245	515	*141.5*
Assets held for sale	1	1	*9.6*	25	21	*19.5*
Total Current Assets	**841**	**739**	*13.8*	**15,800**	**12,731**	*24.1*
Property, Plant & Equipment	1,131	548	*106.6*	21,265	9,437	*125.3*
Deferred Assets	211	198	*6.6*	3,973	3,418	*16.2*
Other Long-Term Assets	58	66	*(12.4)*	1,082	1,133	*(4.5)*
Investment in Associates	113	84	*34.3*	2,125	1,452	*46.4*
Intangible asset	348	3	*NA*	6,544	50	*NA*
Total Non Current Assets	**1,862**	**899**	*107.1*	**34,989**	**15,489**	*125.9*
Total Assets	**2,702**	**1,637**	***65.0***	**50,789**	**28,220**	***80.0***
Short-Term & Current Debt	3	0	*691.4*	54	6	*763.0*
Trade Payables	202	59	*240.8*	3,804	1,024	*271.6*
Other Current Liabilities	222	141	*56.8*	4,164	2,435	*71.0*
Total Current Liabilities	**427**	**201**	*112.3*	**8,021**	**3,465**	*131.5*
Long-Term Debt	741	0	*N/A*	13,938	0	*N/A*
Other LT Liabilities	245	228	*7.3*	4,600	3,934	*16.9*
Total Non Current Liabilities	**986**	**228**	*332.2*	**18,538**	**3,934**	*371.2*
Total Liabilities	**1,413**	**429**	*229.2*	**26,560**	**7,399**	*258.9*
Controlling interest	1,288	1,120	*15.0*	24,211	19,309	*25.4*
Noncontroliing interest	1	88	*(99.0)*	19	1,512	*(98.8)*
Total Shareholders Equity	**1,289**	**1,208**	*6.7*	**24,230**	**20,821**	*16.4*

FINANCIAL INDICATORS(1)	1Q'17	1Q'16
Debt/EBITDA (LTM, times)	2.5	0.0
EBITDA/ Interest. Exp. (LTM, times)	24.4	5.1
Debt / (Debt + Equity) (times)	0.4	0.0
Debt/Equity (times)	0.6	0.0
Total Liab./Stockh. Equity (times)	1.1	0.4
Curr. Assets/Curr. Liab. (times)	2.0	3.7
Sales (LTM)/Assets (times)	0.5	0.6
EPS (MXN$) (YTD)*	1.9	1.5

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	1Q'17	1Q'16
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	483,126	483,126
# Employees	14,376	10,535

(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 THREE-MONTH PERIOD ENDED MARCH 31, 2017 AND 2016 (MILLION)

	First Quarter					
INCOME STATEMENT	Nominal Dollars			Nominal Pesos		
	2017	2016	% Var.	2017	2016	% Var.
Consolidated Net Sales	431	230	87.1	8,486	4,109	106.5
Cost of Sales	284	143	98.6	5,579	2,549	118.9
Gross Income	**147**	**87**	68.3	**2,907**	**1,560**	86.3
SG&A Expenses	80	39	102.5	1,567	699	124.0
Operating Income	**67**	**48**	40.3	**1,340**	**861**	55.6
Other Expenses (Income), net	(1)	(1)	(7.0)	(10)	(9)	4.5
Operating income after other expenses (income), net	**68**	**49**	**39.8**	**1,349**	**870**	**55.1**
Share in earnings (loss) of unconsolidated associated companies	1	3	(48.1)	27	47	(42.1)
Interest Expense	8	(0)	NA	150	0	NA
Interest (Income)	(1)	(1)	(56.7)	(10)	(21)	(52.1)
Other Financial Expenses, net	5	4	29.1	101	75	35.0
Foreign Exchange Loss (Income)	(2)	(2)	6.3	(35)	(39)	(11.7)
Net financial cost	11	1	NA	207	15	NA
Income (loss) before Tax	**59**	**50**	17.2	**1,170**	**902**	29.7
Income Tax	13	12	11.6	254	201	26.3
Net income (loss) from continuing operations	**46**	**38**	18.6	**916**	**701**	30.6
Net income (loss)	**46**	**38**	18.6	**916**	**701**	30.6
Net Income (loss) attributable to controlling interest	46	39	15.5	915	720	27.2
Net Income (loss) attributable to noncontrolling interest	0	(1)	NA	1	(19)	NA

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

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	First Quarter					
	Nominal Dollars			Nominal Pesos		
	2017	2016	%	2017	2016	%
FLAT GLASS						
Net Sales	378	160	*136.3%*	7,438	2,854	*160.6%*
Intercompany Sales	0	0	*310.9%*	1	0	
Net Sales to third parties	378	160	*136.3%*	7,437	2,854	*160.6%*
EBIT [4]	64	32	*99.2%*	1,274	576	*121.3%*
Margin [1]	17.0%	20.2%		17.1%	20.2%	
EBITDA [4]	88	41	*116.6%*	1,747	726	*140.5%*
Margin [1]	23.3%	25.4%		23.5%	25.4%	
Flat Glass Volumes						
Construction (Thousand m2R)(2)	50,573	20,375	*148.2%*			
Automotive (Thousands pieces)	8,983	4,680	*91.9%*			
Soda Ash (Thousand Tons)	164	146	*12.3%*			
GLASS CONTAINERS						
Net Sales	50	68	*-25.7%*	997	1,210	*-17.6%*
Intercompany Sales	0	0	*98.4%*	5	2	*122.4%*
Net Sales to third parties	50	68	*-25.9%*	993	1,208	*-17.8%*
EBIT [4]	9	16	*-44.1%*	176	287	*-38.8%*
Margin [1]	17.7%	23.5%		17.6%	23.8%	
EBITDA [4]	12	19	*-38.2%*	232	340	*-31.8%*
Margin [1]	23.3%	28.0%		23.3%	28.1%	
Glass containers volumes (MM Pieces)						
Domestic	129	121	*7.1%*			
Exports	126	137	*-7.9%*			
Total:Dom.+Exp.	256	258	*-0.9%*			
CONSOLIDATED [3]						
Net Sales	431	230	*87.1%*	8,486	4,109	*106.5%*
Intercompany Sales	-	-	--	-	-	--
Net Sales to third parties	431	230	*87.1%*	8,486	4,109	*106.5%*
EBIT [4]	67	48	*40.3%*	1,340	861	*55.6%*
Margin [1]	15.7%	20.9%		15.8%	20.9%	
EBITDA [4]	95	59	*60.3%*	1,888	1,060	*78.2%*
Margin [1]	22.1%	25.8%		22.2%	25.8%	

[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.