Vitro Reports Second Quarter 2020 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, July 13, 2020 – 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 second quarter of 2020 (2Q'20).

Second Quarter 2Q'20 Highlights

- Consolidated Net Sales for 2Q'20 were down 47.2% year-over-year ("YoY") compared to the same period during 2019 impacted by the global coronavirus pandemic (COVID-19). Flat Glass sales decreased 48.3% YoY mainly due to the temporary shutdown of the Original Equipment Manufacturers (OEM) of the Automotive industry in regions where we participate and a weaker market for the Architectural segment in the U.S and Mexico. Glass Containers reported a 37.6% YoY sales contraction impacted by lower sales in most of the markets we participate in U.S., Mexico, Brazil and Europe, mainly due to the halt of operations of several of our clients in these regions.

- During the second quarter of 2020, Consolidated EBITDA decreased to a negative US$5 million, from US$80 million in 2Q'19, mainly impacted by lower sales in all of our business units due to COVID-19, less than compensated by an effort to reduce Costs of Sales and Selling, General and Administrative Expenses (SG&A), which decreased 28% YoY compared to the same period of 2019.

- Flat Glass EBITDA was also impacted by lower fixed cost absorption caused by the temporary shutdown of our automotive plants and a reduction of capacity usage in our float glass furnaces for most of the quarter. Glass Containers EBITDA decreased due to a less favorable product mix and a temporary lower efficiency rate due to adjustments of the production lines prior a scheduled repairment of one of the three furnaces.

- The Company suspended operations of all automotive glass plants following the actions taken by all of their OEM customers during the 1Q'20 due to COVID-19 and gradually commenced operations during June as governments announced the OEM automotive industry as a strategic component to recuperate the economy. We continue our task to complete the realignment program of our Automotive plants, absorbing the ongoing inefficiencies and negatively impacting the Automotive EBITDA.

- Net Debt was US$509 million at the close of 2Q'20, including the disbursement of short-term working capital credit lines of US$61 million. During 2Q'20, Vitro made capital investments of US$22 million.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*	2Q'20	2Q'19	% Change
Consolidated Net Sales	299	566	-47.2%
Flat Glass	263	508	-48.3%
Glass Containers	36	57	-37.6%
Cost of Sales	276	429	-35.7%
Gross Income	23	136	-83.4%
Gross Margin	7.6%	24.1%	-16.5 pp
SG&A	66	91	-28.0%
SG&A % of sales	22.1%	16.2%	5.9 pp
EBIT (1)	(43)	45	-196.1%
EBIT Margin	-14.5%	7.9%	-22.4 pp
EBITDA (1)	(5)	80	-106.2%
Flat Glass	(14)	62	-123.3%
Glass Containers	6	15	-59.4%
EBITDA Margin	-1.7%	14.2%	-15.9 pp
Net income	(61)	39	-
Cash Flow from operations before Capex	27	59	-55.0%
Total Debt	701	712	-1.5%
Short Term Debt	88	13	587.7%
Long Term Debt	613	699	-12.2%
Cash & Cash Equivalents	192	121	58.2%
Total Net Debt	509	590	-13.8%

**Millions US$*

(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

Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer, *said "The spread of COVID-19 has quickly impacted the world we live in, affecting many business sectors. In our case, we felt a large impact in the construction, automotive and perfumery segments.*

During the past quarter we set as a top priority the implementation of necessary measures to protect and maintain the safety and well-being of our employees as well the implementation of necessary austerity measures to face the new macroeconomic scenario. As part of these actions, we assembled several committees, one to confirm the accurate implementation of health and safety measures, integrated by our Environment, Health and Safety and Human Resources teams from every business unit, and another by the leading executives, that meet several times per week, to ensure the implementation of all operational actions in an expeditious and effective manner to guarantee the stability of our ongoing business.

We commenced the quarter facing a complicated scenario since most of our automotive plants had to be closed due to a temporary shutdown that began during the latter part of the first quarter following by the massive production halt from worldwide OEMs declared as non-essential, combined with a sudden stop in Mexico's construction market also declared as non-essential and a slowdown of the construction market in the U.S., that forced most of the float furnaces in our Architectural glass business to enter into a hot-hold state.

Faced with this reality of the abrupt drop in demand for our products, we adopted measures of austerity and containment that will allow us to navigate through this complicated environment. This resulted in the deferral of capital expenditures and expenses, as well as in taking hard decisions such as the permanent closure of two automotive glass plants and one float furnace in the U.S. By the beginning of June, we successfully reactivated operations of our automotive plants and the float furnaces, with low production rates but with constant communications and strong relationships with our commercial partners in order to satisfy their needs and assure that we come out on the other side of this crisis as a stronger company.

As we move forward in an environment with a high level of uncertainty in the world, we will continue to operate, prioritizing the safety of our personnel and cash conservation and generation. At Vitro we have faced many challenging moments and we are convinced that just as we have done in the past, we will overcome this challenge and come out stronger."

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer *noted, "As the COVID-19 crisis developed day by day, we took quicks actions in order to maintain a solid financial position. The conservation and generation of cash flow is also a priority in our business, it certifies continuity as a reliable company. We need to be extremely sensible and cautious in the use of our cash balance and financial resources until we have more certainty about the evolution of our markets.*

During this quarter, we signed a short-term credit facility with two of our financial partners to provide liquid resources to the company and drew down approximately US$61 million as a precautionary action. This credit serves as an insurance; we maintain an adequate cash balance to fund all our activities.

We took the difficult decision to permanently close operations of two automotive plants and eventually send production to other plants in the U.S. and México. We maintain focused in concluding our realigning program in our automotive business, that keeps absorbing the ongoing inefficiencies. We are convinced that the plant reorganization plan for the automotive segment that we are executing will have a positive effect on the Company's results in the long term.

We are fully committed on maintaining a healthy cash balance to mitigate any harsh conditions caused by a weaker market demand in the industries in which we participate. This includes limiting CAPEX investments to those essentially required and access funds from additional credit lines as protection for working capital needs. To further reduce interest expenses and taking advantage of low rates, this quarter we restructured a portion of our existing interest Swap Derivatives."

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$299 million in 2Q’20, down 47.2% from US$566 million in 2Q’19. Sales were mainly impacted by the COVID-19 pandemic.

Flat Glass sales were down 48.3% YoY to US$263 million in 2Q’20 compared to US$508 million in 2Q’19, mainly due to a weak Architectural market in the U.S. and a complete halt of the Automotive industry during April and most of May. The Architectural and Automotive segments in the geographies where we participate were impacted by the COVID-19 general shutdown.

Table 1 - SALES

	Millions of US Dollars					
	2Q'20	2Q'19	YoY% Change	6M'20	6M'19	YoY% Change
Total Consolidated Sales	**299**	**566**	***(47.2)***	**799**	**1,121**	***(28.7)***
Domestic Sales	93	162	*(42.4)*	249	320	*(22.1)*
Export Sales	39	103	*(62.3)*	132	199	*(33.8)*
Foreign Subsidiaries	166	301	*(44.7)*	418	601	*(30.6)*
Flat Glass	**263**	**508**	***(48.3)***	**710**	**1,009**	***(29.6)***
Domestic Sales	78	135	*(42.6)*	213	267	*(20.4)*
Export Sales	19	72	*(73.9)*	80	140	*(43.0)*
Foreign Subsidiaries	166	301	*(44.7)*	418	601	*(30.6)*
Glass Containers	**36**	**57**	***(37.6)***	**88**	**111**	***(20.4)***
Domestic Sales	16	27	*(41.1)*	36	52	*(30.1)*
Export Sales	20	30	*(34.4)*	52	59	*(12.0)*

Architectural sales in Mexico for 2Q’20 decreased 49%YoY compared to the same period in 2019, mainly due to lower sales to the construction and specialty industries, both declared by the federal government as a non-essential business as the COVID-19 pandemic quickly spread across the country. In the U.S., Architectural sales decreased 34% YoY in 2Q’20, due to lower volumes in the residential segment followed by the commercial glazing and specialty segment. The construction industry in the U.S. was not declared as a non-essential business by the Federal Government, but several States did. Also, demand for this segment remains weak in U.S. affected by the general economic slowdown result of actions to ease the impacts of COVID-19.

Sales for the Automotive segment in 2Q’20 were down 66% YoY compared to 2Q’19 due to OEM shutdown that ended in May. Automotive sales in Mexico decreased 67% YoY and, in the U.S., and Europe 63%. During the quarter, the Automotive business unit entered into new platform agreements for the OEM Market, that include new awards with Volvo, Magna (Hyundai), GM, Volkswagen, among others.

Sales of the Inorganic Chemical business decreased 21% to US$34 million in 2Q’20 from US$43 million in 2Q’19. During the period, Sodium Carbonate, Sodium Bicarbonate and Sodium Chloride sales were positively impacted by the COVID-19 crisis, due to the constant demand in the detergent and food industry. This was offset by weaker export sales of Calcium Chloride due to a contraction of activity in the Oil & Gas sector (Exploration and production (E&P) segment).

Flat Glass export sales were US$19 million, down 73.9% YoY compared to the same quarter in 2019, mainly due to major shutdown in the automotive industry and a weak demand for the specialty segment.

Glass Containers business sales decreased 37.6% YoY, mainly impacted by the closure or temporary shutdown of the main distribution channels of our products to the final consumer, such as shopping malls, department stores, duty-free stores at airports, sea ports and cruise lines, retailers and door to door sales due to government restrictions and limitations of commercial activities as an effect of COVID-19 in most of the regions where our clients operate and products are sold.

CFT sales in 2Q’20 down 32% YoY, compared to the same period in 2019, mainly due to lower volume in the fragrances segment in Mexico, Brazil and Europe, and, lower sales in the liquor segments, partially offset by steady sales in the cosmetics and pharmaceutical segment in Mexico (essential businesses). Sales was also impacted by weaker local currency in the Mexican and Brazilian market by to the U.S. dollar. Glass Containers export sales decreased 34.4% YoY, mainly impacted by lower volume in the fragrances segment.

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

Consolidated EBITDA for 2Q'20 down to negative US$5 million from US$80 million in 2Q'19.

Flat Glass EBITDA decreased to negative US$14 million in 2Q'20 from US$62 million in 2Q'19, mainly due lower sales volume, less capacity utilization in the Architectural and Automotive segments and the ongoing realignment process to improve the efficiency rate at the Automotive plants.

During 2Q'20, Architectural EBITDA decreased mainly due to lower sales in the U.S. and Mexico, and less favorable product mix impacted by a weaker demand in the residential segment in the U.S. EBITDA was also affected by a more competitive environment.

Automotive EBITDA was affected by a marked decrease in sales volume, effect of the COVID-19 OEM and ARG market production shutdown in all of the Company's locations. The Company continues focused on the process of improving its plant efficiency rates. As part of this strategy to optimize our installed capacity, Vitro announced the closure 2 automotive plants in the U.S., Evansville, Indiana, and Evart Michigan. The closure is scheduled to take place in phases until the end of 2020. Customers have been informed that they will not be affected by this decision as other Vitro plants have the capacity to produce the parts that are currently produced by these plants.

Table 2 - EBIT & EBITDA [1] [2]

	Millions of US Dollars					
	2Q'20	2Q'19	YoY% Change	6M'20	6M'19	YoY% Change
Consolidated EBIT	**(43)**	**45**	***NA***	**17**	**88**	***(80.6)***
Margin	***-14.5%***	***7.9%***	*-22.4 pp*	***2.1%***	***7.8%***	*-5.7 pp*
Flat Glass	(48)	31	*NA*	2	64	*(97)*
Margin	*-18.2%*	*6.1%*	*-24.3 pp*	*0.2%*	*6.3%*	*-6.1 pp*
Glass Containers	1	11	*(91)*	8	20	*(63)*
Margin	*2.7%*	*18.8%*	*-16.1 pp*	*8.5%*	*18.3%*	*-9.8 pp*
Consolidated EBITDA	**(5)**	**80**	***NA***	**93**	**160**	***(41.9)***
Margin	*-1.7%*	*14.2%*	*-15.9 pp*	*11.6%*	*14.2%*	*-2.6 pp*
Flat Glass	(14)	62	*NA*	69	126	*(46)*
Margin	*-5.5%*	*12.2%*	*-17.7 pp*	*9.7%*	*12.5%*	*-2.8 pp*
Glass Containers	6	15	*(59)*	17	28	*(39)*
Margin	*16.8%*	*25.7%*	*-8.9 pp*	*19.7%*	*25.6%*	*-5.9 pp*

[1] EBIT and EBITDA are presented before other expenses and income

[2] Consolidated EBIT and EBITDA includes Corporate subsidiaries.

The Inorganic Chemical EBITDA reported a decrease of 3% YoY in 2Q'20 compared to the same period of 2019, mainly due lower sales volume, less efficiencies in the Sodium Carbonate manufacturing process, partially offset by optimizing our costs due to lower unit consumption in raw materials and energy and a better price mix.

Glass Containers EBITDA decreased 59% during 2Q'20 compared to the same period in 1Q'19 mainly due to lower sales volume in the CFT and FAMA business unit.

NET FINANCIAL COST

During 2Q'20 Vitro reported Net Financial Loss of US$19 million. This was mainly due to a foreign exchange effect derived from operations of subsidiaries with functional currency in U.S. dollars that maintain accounts payable in pesos with subsidiaries with functional currency in pesos, and other financial expenses which increased to US$5 million in 2Q'20 from US$2 million during the same period in 2019.

Table 3: NET FINANCIAL INCOME (COST)

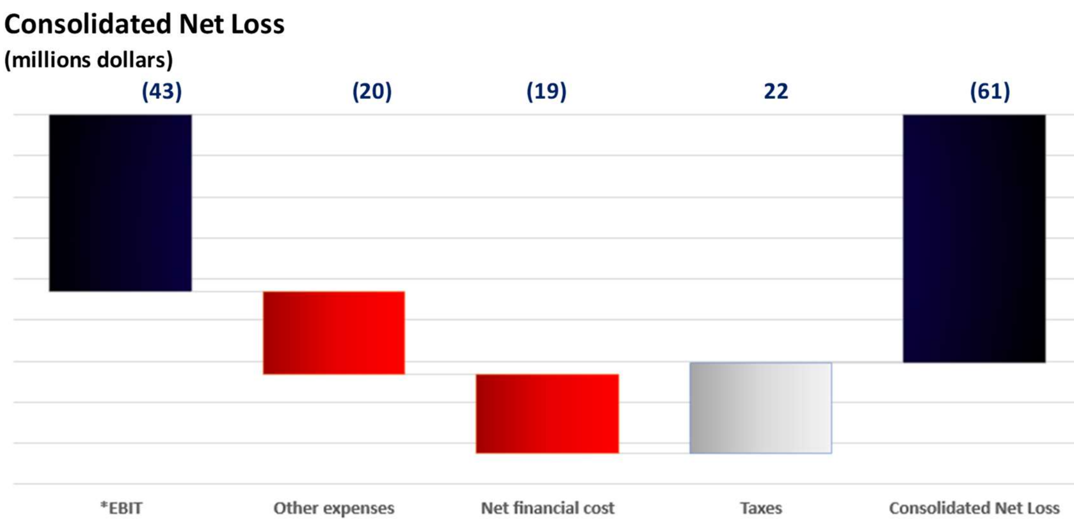
	Millions of US Dollars					
	2Q'20	2Q'19	YoY% Change	6M'20	6M'19	YoY% Change
Net interest income (expenses)	(7)	(7)	*(0.7)*	(14)	(16)	*(8.2)*
Interest Expense	(8)	(9)	*(5.9)*	(18)	(18)	*(2.7)*
Interest Income	1	2	*(25.2)*	3	2	(33.9)
Other financial (expenses) income [1]	(5)	(2)	*(135.3)*	(9)	(3)	*(182)*
Foreign exchange gain (loss)	(7)	11	*NA*	81	5	*NA*
Net Financial Income (Cost)	**(19)**	**2**	*NA*	**58**	**(14)**	*NA*

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

YoY % Change is presented in absolute values.

CONSOLIDATED NET INCOME / LOSS

The Company reported a Consolidated Net Loss of US$61 million in 2Q'20 mainly due to a negative EBIT of US$43 million, other expenses of US$20 million, that include the impairment of assets in U.S. subsidiaries, costs related to the float furnace shutdown and restructuring costs, and Net Financial Cost of US$19 million, partially offset by a positive tax effect of US$22 million. The effective income tax rate was 27%.



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

As of June 30, 2020, the Company had a cash balance of US$192 million, compared to US$121 million at the end of 2Q'19. Total debt was US$701 million comprised of US$615 million long-term debt denominated in U.S. Dollars, related to a syndicated loan (US$404 million), a bilateral credit loan (US$170 million) and leases under IFRS 16, and short-term credit lines (US$61 million) denominated in U.S. Dollars and Mexican Pesos. The Debt to EBITDA ratio at the end of the second quarter 2020 was 3.0x, with Net Debt to EBITDA of 2.2x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	2Q'20	**1Q'20**	**4Q'19**	**3Q'19**	**2Q'19**	**1Q'19**	**4Q'18**
Leverage[(1)]							
(Total Debt / EBITDA[(2)]) (Times) LTM	3.0	2.0	2.4	2.2	2.2	2.1	2.0
(Total Net Debt / EBITDA[(2)]) (Times) LTM	2.2	1.4	1.6	1.8	1.8	1.6	1.2
Total Debt	**701**	**637**	**716**	**714**	**712**	**712**	**714**
Short-Term Debt	88	17	16	14	13	14	3
Long-Term Debt	613	619	700	700	699	698	711
Cash and Cash Equivalents	192	183	230	125	121	177	291
Total Net Debt	**509**	**453**	**486**	**588**	**590**	**536**	**422**
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 2Q'20 the Company reported negative net free cash flow of US$41 million, compared to a negative net free cash flow of US$35 million in 2Q'19. This mainly reflects the negative EBTIDA, partially compensated by a working capital recuperation of US$32 million. During 2Q'20, the Company made capital investments of US$22 million.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [1]

	Millions of US Dollars					
	2Q'20	2Q'19	YoY% Change	6M'20	6M'19	YoY% Change
EBITDA	(5)	80	*NA*	93	160	*41.9*
Working Capital[2]	32	(21)	*NA*	18	(52)	*NA*
Cash Flow from operations before Capex	**27**	**59**	***55.0***	**111**	**108**	***2.8***
Capex[4]	(22)	(34)	*(36.0)*	(45)	(71)	*(35.7)*
Cash Flow from operations after Capex	**5**	**25**	***80.8***	**66**	**37**	***75.6***
Net Interest Paid [3]	(8)	(8)	*4.8*	(17)	(16)	*(3.7)*
Cash Taxes (paid) recovered	(38)	(52)	*26.5*	(40)	(53)	*(25.3)*
Dividends	-	0	*NA*	-	(50)	*NA*
Net Free Cash Flow	**(41)**	**(35)**	***NA***	**9**	**(82)**	***NA***

(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$22 million during 2Q'20. Funds expended were generally focused on maintenance CAPEX in the U.S. and Mexico to ensure operations, as follows: US$11.4 million for the Architectural Business, US$7.7 million for the Automotive business, US$1.7 million for the Cosmetics, Fragrance and Pharmaceutical Business in Mexico, US$0.8 million for the maintenance in the Chemical Business and US$0.2 million for the Machinery and Equipment of FAMA Business.

RELEVANT EVENTS

Notice to our Shareholders

On April 30, 2020, Vitro reported that on April 28, 2020, the Board of Directors agreed to revoke the terms and cancel the publication of the second or subsequent call to the Ordinary General Meeting of Shareholders of Vitro, which was originally called to meet on March 23, 2020; however, due to the lack of an installation quorum, this could not be held.

In this sense, the Board of Directors approved a new agenda in which, among other aspects, it suppresses the original proposal for the payment of dividends and delegated to its Chairman the decision to define the time to call on the first or subsequent call to the Ordinary General Shareholders' Meeting that must be held under the agenda agreed for that purpose, and which will be publicly disclosed in due course by the means and under the terms provided in the applicable legal and statutory provisions.

Closure of the Evansville, Indiana and Evart, Michigan plants in the U.S.

On June 02, 2020, the Company reported that the decision was made to permanently close the operations of two plants where automotive glass is manufactured in the U.S., located in Evart, Michigan and Evansville, Indiana. The processes are expected to conclude before December 31, 2020.

As mentioned in the past, the Company had been working on ways to reorganize its automotive glass production and make it more efficient. The decision to definitively close all of the operations of these plants was caused by the need to resolve the excess capacity caused by the impact that the COVID-19 pandemic has had on the automotive industry. The measure will reduce fixed costs and mitigate the impact of the crisis by giving greater use to other plants in the system that are better technologically equipped.

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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 JUNE 30th, 2020 AND 2019

FINANCIAL POSITION	2Q'20 (Dollars)	2Q'19 (Dollars)	% Var.
Cash & Cash Equivalents	192	121	58.2
Trade Receivables	166	344	(51.6)
Inventories	377	412	(8.5)
Other Current Assets	76	69	9.3
Total Current Assets	**811**	**947**	(14.3)
Property, Plant & Equipment	1,195	1,236	(3.3)
Intangible asset	313	331	(5.4)
Deferred taxes	129	121	7.2
Other Long-Term Assets	94	91	3.1
Investment in Associates	11	11	(0.1)
Total Non Current Assets	**1,741**	**1,788**	(2.6)
Total Assets	**2,552**	**2,735**	**(6.7)**
Short-Term & Current Debt	88	13	587.7
Trade Payables	206	203	1.6
Other Current Liabilities	115	198	(41.9)
Total Current Liabilities	**409**	**414**	(1.1)
Long-Term Debt	613	699	(12.2)
Other LT Liabilities	218	171	27.7
Total Non Current Liabilities	**831**	**870**	(4.4)
Total Liabilities	**1,240**	**1,283**	(3.4)
Controlling interest	1,311	1,450	(9.6)
Noncontrolling interest	1	1	(9.5)
Total Shareholders Equity	**1,312**	**1,451**	(9.6)

FINANCIAL INDICATORS(1)	2Q'20	2Q'19
Debt/EBITDA (LTM, times)	3.0	2.2
EBITDA/ Interest. Exp. (LTM, times)	7.3	9.4
Net Debt/EBITDA (LTM, times)	2.2	1.8
Debt / (Debt + Equity) (times)	0.3	0.3
Debt/Equity (times)	0.5	0.5
Total Liab./Stockh. Equity (times)	0.9	0.9
Curr. Assets/Curr. Liab. (times)	2.0	2.3
Sales (LTM)/Assets (times)	0.7	0.8
EPS (US$) (YTD)*	0.15	0.13

* Based on w eighted average outstanding shares year to date

OTHER INFORMATION	2Q'20	2Q'19
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	474,400	478,411
# Employees	13,792	15,243

(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)

INCOME STATEMENT	Second quarter Dollars 2020	2019	% Var.	January - June Dollars 2020	2019	% Var.
Consolidated Net Sales	299	566	(47.2)	799	1,121	(28.7)
Cost of Sales	276	429	(35.7)	661	852	(22.4)
Gross Income	**23**	**136**	(83.4)	**138**	**269**	(48.9)
SG&A Expenses	66	91	(28.0)	121	181	(33.5)
Operating Income	**(43)**	**45**	NA	**17**	**88**	(80.6)
Other Expenses (Income), net	20	1	1,410.1	18	(0)	NA
Operating income after other expenses (income), net	**(63)**	**44**	NA	**(1)**	**88**	--
Interest Expense	8	9	(5.9)	18	18	(2.7)
Interest (Income)	(1)	(2)	NA	(3)	(2.4)	33.9
Other Financial Expenses, net	5	2	135.3	9	3	182.0
Foreign Exchange Loss (Income)	7	(11)	NA	(81)	(5)	1,496.6
Net financial cost	19	(2)	NA	(58)	14	NA
Income (loss) before Tax	**(82)**	**46**	NA	**57**	**74**	(23.2)
Income Tax	(22)	7	NA	(15)	13	NA
Net income (loss)	**(61)**	**39**	NA	**72**	**61**	18.5
Net Income (loss) attributable to controlling interest	(60)	39	NA	72	61	18.8
Net Income (loss) attributable to noncontrolling interest	(0)	0	NA	(0)	0	NA

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

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	Second quarter			January - June		
	Dollars			Dollars		
	2020	2019	%	2020	2019	%
FLAT GLASS						
Net Sales	263	508	*-48.3%*	710	1,009	*-29.6%*
EBIT [4]	(48)	31	*NA*	2	64	*-97.2%*
Margin [1]	-18.2%	6.1%		0.2%	6.3%	
EBITDA [4]	(14)	62	*NA*	69	126	*-45.7%*
Margin [1]	-5.5%	12.2%		9.7%	12.5%	
Flat Glass volumes						
Construction (Thousand m2R)[2]	38,603	53,204	*-27.4%*	86,912	104,079	*-16.5%*
Automotive (Thousands pieces)	4,871	15,360	*-68.3%*	18,539	31,024	*-40.2%*
Soda Ash (Thousand Tons)	144	178	*-19.2%*	320	356	*-10.2%*
GLASS CONTAINERS						
Net Sales	36	57	*-37.6%*	88	111	*-20.4%*
EBIT [4]	1	11	*-91.0%*	8	20	*-63.0%*
Margin [1]	2.7%	18.8%		8.5%	18.3%	
EBITDA [4]	6	15	*-59.4%*	17	28	*-38.8%*
Margin [1]	16.8%	25.7%		19.7%	25.6%	
Glass containers volumes (MM Pieces)						
Domestic	104	103	*0.3%*	236	229	*3.1%*
Exports	77	128	*-40.0%*	212	278	*-23.8%*
Total:Dom.+Exp.	180	231	*-22.0%*	448	507	*-11.7%*
CONSOLIDATED [3]						
Net Sales	299	566	*-47.2%*	799	1,121	*-28.7%*
EBIT [4]	(43)	45	*NA*	17	88	*-80.6%*
Margin [1]	-14.5%	7.9%		2.1%	7.8%	
EBITDA [4]	(5)	80	*NA*	93	160	*-41.9%*
Margin [1]	-1.7%	14.2%		11.6%	14.2%	

(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.