Vitro Reports Unaudited Fourth Quarter 2020 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, February 26, 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 fourth quarter of 2020 (4Q20).

Fourth Quarter 4Q20 Highlights

- Consolidated Net Sales declined 2.3% year-over-year ("YoY") in 4Q20 compared to the results of fourth quarter in 2019 mainly due to a weak economic climate consequence of the ongoing global coronavirus pandemic (COVID-19). Flat Glass sales dropped 2.5% YoY due to a weak demand of the automotive industry despite a faster recovery than expected and a slow inorganic chemical market, partially compensated by a solid quarterly performance of the Architectural segment reporting in 4Q20 YoY sales increase in Mexico, U.S. and Canada. Glass Containers reported 7.4% YoY sales decrease in 4Q20 compared to 4Q19 mainly by the Machinery and Equipment segment ("FAMA"), partially compensated by a sales increase of the Cosmetics, Fragrances and Toiletries segment ("CFT").

- Consolidated EBITDA in 4Q20 increased 19.6% YoY compared to the same period in 2019, mainly due to a rise in the commercial and residential construction sector boosting Architectural sales volume mainly in Mexico, a better product price mix in the Architectural segment, a productivity increase and better efficiencies of the CFT furnaces with a better product price mix sales. EBITDA was partially offset by an expedite freight cost increase in the Automotive segment due to a higher demand than expected caused by a faster than expected market recuperation and less volume sales of the Machinery and Equipment segment. General and Administrative Expenses (SG&A) remained relatively stable in 4Q20 YoY compared to 4Q19.

- In 4Q20, a new state of the art production line in the Automotive segment started its operations in Mexico, increasing production capacity for windshields. It is a highly productive, energy-efficient system for bent and annealed windshields suitable for the Original Equipment Manufacturers ("OEM") market. During the reported quarter, EBITDA was negatively impacted due to its ramp-up stage.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*	4Q'20	4Q'19	% Change
Consolidated Net Sales	493	505	*-2.3%*
Flat Glass	443	454	*-2.5%*
Glass Containers	47	51	*-7.4%*
Cost of Sales	379	397	*-4.4%*
Gross Income	114	108	*5.4%*
Gross Margin	*23.1%*	*21.4%*	*1.7 pp*
SG&A	94	93	*1.1%*
SG&A % of sales	*19.1%*	*18.5%*	*0.6 pp*
EBIT (1)	19	15	*32.3%*
EBIT Margin	*3.9%*	*2.9%*	*1 pp*
EBITDA (1)	57	48	*19.6%*
Flat Glass	39	32	*24.2%*
Glass Containers	15	12	*28.9%*
EBITDA Margin	*11.6%*	*9.5%*	*2.1 pp*
Net income	(131)	(37)	*256.5%*
Cash Flow from operations before Capex	109	200	*-45.6%*
Total Debt	923	716	*28.9%*
Short Term Debt	308	16	*NA*
Long Term Debt	615	700	*-12.2%*
Cash & Cash Equivalents	484	230	*110.2%*
Total Net Debt	439	486	*-9.7%*

** Millions US$*

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

- Net Debt at the end of 4Q20 was US$439 million, including the short-term working capital credit lines of US$102 million. During 4Q20, Vitro made capital investments of US$30 million.

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 "In 2020, we were confronted with the outbreak and challenges of the COVID-19 pandemic, and during the fourth quarter, it continued to present hurdles with unprecedented economic impacts for global businesses and communities, including Mexico, the U.S. and most of the locations in which Vitro has presence. On the positive side, there have been some promising developments, mainly with the prospects of a swift vaccine rollout.*

While new challenges were presented by COVID-19, we have simultaneously made substantial changes at the same time as finding fresh and innovative ways to operate our businesses. We continued focused on the health, safety and wellbeing of our staff, while ensuring business stability.

Vitro had a strong finish to 2020, particularly in the Architectural Glass and Glass Containers businesses, both setting important sales and EBITDA recoveries compared to the results of the past two quarters of this year. The Architectural Glass business continued to benefit from Mexico's construction segment recovery which was reestablished during the end of the second quarter of 2020. Stalled projects quickly ramped up boosting our business sales.

The Glass Containers business unit delivered new and innovative value-added products to customers in North America, South America, Europe, and the Caribbean. Perfumes, cosmetics, and liquor glass containers are quicky ramping up mainly due to an inventory restitution by our clients.

Based on the view that we had of the automotive market at the end of second quarter, we accelerated our ongoing automotive footprint realignment bringing ahead by approximately six months the end of that program, nevertheless the faster than expected recovery of the market brought new challenges in order to fulfill our customers' requirements. We believe that we will stabilize our operations during the first half of 2021.

We are convinced that the experience of more than 110 years, the teamwork, discipline and commitment of our people we are the components that have helped us to navigate through a challenging 2020 and earn the trust and preference of our customers."

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer *said, "During this quarter, most of our businesses delivered solid sales, lowered costs and managed to keep a relatively flat SG&A, increasing EBITDA margin compared to the same quarter of 2019. This proves that every effort to create a more efficient and profitable Company are positively impacting its results. Although we recognize short term achievements, we maintain discipline and focus to implement further strategies to fully recover efficiencies in all of our business segments.*

The Company keeps a healthy balance sheet and concluded this quarter with US$484 million of cash and cash equivalents, including the proceeds of a long term note of US$180 million issued on December 30, 2020 to voluntarily prepay a portion of the Syndicated Loan on January 4, 2021. This voluntary prepayment is part of a debt refinancing plan that is currently being executed in order to reduce interest expense and extend the average life of our debt.

During this quarter, we maintained our revolving and short-term credit lines disposed to support liquidity insurance to safeguard our operations during this pandemic environment.

Vitro is well positioned to capture the value creation opportunities yet to come."

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 were US$493 million in 4Q20, down 2.3% from US$505 million in 4Q19. Sales were mainly impacted by a weak economic climate consequence of the ongoing COVID-19 pandemic.

Flat Glass sales decreased 2.5% YoY to US$443 million in 4Q20 compared to US$454 million in 4Q19 mainly due to a slow demand in the Automotive segment in Mexico and Colombia and lower sales in the Inorganic Chemical business.

Architectural sales for 4Q20 increased 2% YoY compared to 4Q19, due to higher sales in Mexico as a result of the resurgence of the country's construction industry, release of suspended permits, a demand increase in the white goods market and benefited from a glass supply shortage to the residential and specialty industries. Also, as a result of the new tempered glass line in Mexico, we attracted new customers for the window and door industry that impacted sales positively.

Table 1 - SALES

	Millions of US Dollars					
	4Q'20	4Q'19	*YoY% Change*	12M'20	12M'19	*YoY% Change*
Total Consolidated Sales	**493**	**505**	***(2.3)***	**1,768**	**2,180**	***(18.9)***
Domestic Sales	162	148	*9.6*	559	626	*(10.8)*
Export Sales	61	96	*(37.2)*	257	401	*(36.0)*
Foreign Subsidiaries	271	261	*3.8*	953	1,153	*(17.4)*
Flat Glass	**443**	**454**	***(2.5)***	**1,581**	**1,960**	***(19.3)***
Domestic Sales	140	126	*11.3*	483	527	*(8.4)*
Export Sales	32	67	*(52.9)*	145	280	*(48.2)*
Foreign Subsidiaries	271	261	*3.8*	953	1,153	*(17.4)*
Glass Containers	**47**	**51**	***(7.4)***	**185**	**218**	***(15.5)***
Domestic Sales	18	22	*(15.5)*	73	97	*(24.9)*
Export Sales	29	29	*(1.5)*	112	121	*(7.8)*

In the U.S., Architectural Glass sales remained relatively flat in 4Q20 YoY compared to 4Q19 due to lower sales in the commercial glazing and residential industry, partially offset by a better performance of the window and door and a sales rise to the specialty industry.

Automotive sales decreased 5% in 4Q20 YoY compared to the same period in 2019 despite a faster recovery than expected, mainly due to a low demand in Mexico, slow down in certain platforms due to a model change, partially offset by an increase in OEM sales in the U.S. and Europe. During the quarter, the Automotive business unit entered into new platform agreements for the OEM Market, that include new awards with Nissan, but also reached the production term of others that negatively affected sales for 4Q20 YoY compared to 4Q19.

Inorganic Chemical sales were down 2% YoY in 4Q20 compared to 4Q19. During the fourth quarter, Sodium Carbonate sales increased mainly due to higher demand of the detergent market and an increase in sales to the distribution segment and to customers that participate in the foundry industry, offset mainly by a Calcium Chloride export sales reduction due to a contraction of drilling activity in the Oil & Gas sector. Our Calcium Chloride product range also includes material used to de-ice roads, mainly in the U.S., which were negatively affected by less winter storms during the early winter season. Sales were algo negatively affected by lower Sodium Bicarbonate sales registered in the livestock segment and, to a lesser extent, in the distribution and pharmaceutical segment, partially compensated by a sales growth in the food segment.

Glass Containers sales decreased 7.4% YoY in 4Q20, mainly impacted by lower sales of the FAMA business unit, compensated by a better performance of the CFT segment.

The CFT segment increased 3% YoY in 4Q20 compared to the same period in 2019, mainly driven by a sales increase in 4Q20 of value-added products to the liquor and fragrances industry in Mexico, partially offset by lower sales to the pharmaceutical industry. In the U.S., Canada, and Europe, CFT sales remained relatively stable in 4Q20 compared to 4Q19 due to lower volume compensated with a better product price mix. Exports to Brazil were negatively impacted by less favorable product price mix and a weaker local currency to the U.S. dollar, partially compensated by higher volume sales.

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

Consolidated EBITDA for 4Q20 increased 19.6% YoY to US$57 million compared to US$48 million in 4Q19.

Flat Glass EBITDA up 24.2% YoY to US$39 million from US$32 million in 4Q19, mainly due to higher sales in Mexico and the U.S. for the Architectural business unit.

Architectural EBITDA increased in 4Q20 YoY compared to the same period in 2019, mainly due to higher sales in Mexico, lower cost of transportation and freight expenses in the U.S. as a result of our furnaces working to full capacity allowing to set production based on the location of our customers. Also, during this quarter, EBITDA was positively impacted by higher efficiency of our plants, better inventory usage, less legal related costs, and lower overhead expenses.

Automotive EBITDA was impacted by lower sales in 4Q20 compared to 4Q19, an increase in distribution expenses, partially offset by the lower materials, energy, and labor costs. A reduction in inventories from the previous quarters, mainly during the latter part of the second quarter of 2020, and a faster than expected recovery in the automotive industry, forced us to incur a significant amount of transportation costs, including air freight. Also, the start-up of the windshield line, which started in October 2020, had a negative impact on Automotive EBITDA due to the ramp up period.

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

	Millions of US Dollars					
	4Q'20	4Q'19	YoY% Change	12M'20	12M'19	YoY% Change
Consolidated EBIT	**19**	**15**	***32.3***	**76**	**155**	***(51.0)***
Margin	***3.9%***	***2.9%***	*1 pp*	***4.3%***	***7.1%***	*-2.8 pp*
Flat Glass	7	3	*170*	39	106	*(63)*
Margin	*1.6%*	*0.6%*	*1 pp*	*2.5%*	*5.4%*	*-2.9 pp*
Glass Containers	9	7	*31*	23	37	*(39)*
Margin	*19.1%*	*13.5%*	*5.6 pp*	*12.4%*	*17.1%*	*-4.7 pp*
Consolidated EBITDA	**57**	**48**	***20***	**227**	**300**	***(24.5)***
Margin	*11.6%*	*9.5%*	*2.1 pp*	*12.8%*	*13.8%*	*-1 pp*
Flat Glass	39	32	*24*	171	233	*(27)*
Margin	*8.9%*	*7.0%*	*1.9 pp*	*10.8%*	*11.9%*	*-1.1 pp*
Glass Containers	15	12	*29*	44	55	*(20)*
Margin	*31.4%*	*22.6%*	*8.8 pp*	*23.8%*	*25.1%*	*-1.3 pp*

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

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

The Inorganic Chemical EBITDA remained relatively flat in 4Q20 YoY compared to the same period of 2019, mainly due lower sales, partially offset by a cost and expense reduction program implemented to compensate for the effects of the COVID-19 pandemic and international oil prices. In addition to this cost and expense control program, strategic production shutdowns were held in different lines to optimize resources. This led to additional savings in raw materials, energy, and other indirect costs.

Glass Containers EBITDA increased 28.9% YoY in 4Q20 compared to 4Q19 mainly due to higher sales, and having our plant working 100% capacity led to better cost absorption. Also, during 4Q20, the CFT increased its efficiency in gas and electricity consumption and lowered SG&A costs.

NET FINANCIAL COST

During 4Q20 Vitro reported Net Financial Cost of US$88 million. This was mainly due to a higher foreign exchange loss, 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.

Table 3: NET FINANCIAL INCOME (COST)

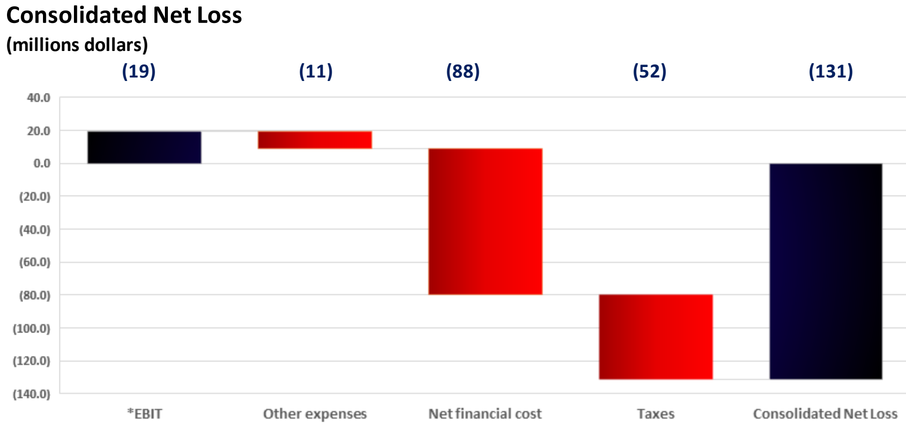
	Millions of US Dollars					
	4Q'20	4Q'19	YoY% Change	12M'20	12M'19	YoY% Change
Net interest income (expenses)	(10)	(10)	*(1.0)*	(32)	(33)	*3.6*
Interest Expense	(10)	(10)	*(0.4)*	(38)	(37)	*(2.4)*
Interest Income	0	0	*(12.8)*	6	4	53.7
Other financial (expenses) income [1]	(3)	(5)	*48.5*	(15)	(11)	*(38)*
Foreign exchange gain (loss)	(76)	(36)	*(110.5)*	7	(23)	*NA*
Net Financial Income (Cost)	**(88)**	**(51)**	*(73.5)*	**(39)**	**(67)**	*41*

(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$131 million in 4Q20 which was composed of the following: EBIT of US$19 million, Other expenses of US$11 million, that include costs and expenses associated with the announced plants and float furnace shutdowns and restructuring costs, Net Financial Cost of US$88 million, and US$52 million tax expense. Following a conservative criteria, we canceled tax losses therefore the effective rate on income tax was 65%. In the following years, we would have utilities to amortize these losses.



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

As of December 31, 2020, the Company had a cash balance of US$484 million, compared to US$230 million at the end of 4Q19. Total debt was US$923 million comprised of long-term debt denominated in U.S. Dollars that includes a syndicated loan of US$224 million, a bilateral credit loan of US$170 million, a note of US$180 million and US$70.7 million of leases and rights of use (IFRS16), and short-term debt that includes a reclassification of long-term to short-term debt of US$180 million requested by our independent auditors and revolving credit lines balance denominated in U.S. Dollars and Mexican Pesos (US$102 million).

On December 30, 2020, Vitro and certain subsidiaries issued a note for US$180 million with the purpose of making a voluntary advance payment for the same amount to the syndicated loan on January 4, 2021 in order to reduce the financial cost and extend the average life of the debt.

Debt to EBITDA ratio at the end of the 4Q20 was 4.1x, with Net Debt to EBITDA of 1.9x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	4Q'20	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19	2Q'19
Leverage(1)							
(Total Debt / EBITDA(2)) (Times) LTM	4.1	3.4	3.0	2.0	2.4	2.2	2.2
(Total Net Debt / EBITDA(2)) (Times) LTM	1.9	2.2	2.2	1.4	1.6	1.8	1.8
Total Debt	**923**	**746**	**701**	**637**	**716**	**714**	**712**
Short-Term Debt	308	126	88	17	16	14	13
Long-Term Debt	615	619	613	619	700	700	699
Cash and Cash Equivalents	484	262	192	183	230	125	121
Total Net Debt	**439**	**483**	**509**	**453**	**486**	**588**	**590**
Currency Mix (%) Dlls / Pesos	90 / 10	89 / 11	93 / 7	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 4Q20, the Company reported Net Free Cash Flow of US$69 million, compared to US$126 million in 4Q19. This reduction mainly reflects a one-time cash gain in 4Q19 in working capital of US$76 million from the Accounts Receivable Program used to voluntarily pay a portion of the syndicated loan in 1Q20 resulting in a working capital reduction to US$51 million in 4Q20 from US$152 million in 4Q19. Net Free Cash Flow was positively impacted from a decrease in CAPEX of 52.2% in 4Q20 YoY compared to the same period of 2019.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [(1)]

	Millions of US Dollars					
	4Q'20	4Q'19	YoY% Change	12M'20	12M'19	YoY% Change
EBITDA	57	48	*19.6*	227	300	*(24.5)*
Working Capital[(2)]	51	152	*(66.1)*	75	79	*(4.3)*
Cash Flow from operations before Capex	**109**	**200**	***(45.6)***	**302**	**379**	***(20.3)***
Capex[(4)]	(30)	(63)	*52.2*	(95)	(172)	*44.5*
Cash Flow from operations after Capex	**79**	**137**	***(42.5)***	**207**	**207**	***0.2***
Net Interest Paid [(3)]	(9)	(10)	*10.2*	(34)	(37)	*8.0*
Cash Taxes (paid) recovered	(1)	(2)	*12.7*	(43)	(55)	*21.5*
Dividends	-	-	*NA*	-	(50)	*NA*
Net Free Cash Flow	**69**	**126**	***(45.4)***	**130**	**65**	***98.5***

(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.
(4) Includes advanced payments wich under IFRS is considered as other long term assets

CAPITAL EXPENDITURES

CAPEX amounted to US$30 million during 4Q20. Funds expended were generally focused on maintenance CAPEX as follows: US$8.9 million for the Architectural Business, US$15.8 million for the Automotive business including US$5.1 million of the new windshield line, US$1.0 million for the Cosmetics, Fragrance and Pharmaceutical Business in Mexico, US$3.5 million for the Chemical Business, US$0.4 million for the Machinery and Equipment of FAMA Business and US$0.4 in for general corporate purposes.

RELEVANT EVENTS

Vitro refinances a portion of its debt

On December 30, 2020, Vitro informs the operating subsidiaries of its four business units in the U.S. have entered into a Note Purchase Agreement with The Prudential Insurance Company of America, with the purpose of refinancing part of its existing consolidated debt under the Syndicated Loan, which has an outstanding balance of US$404 million. This refinancing is being achieved in better terms for interest rate and maturity which will bring a benefit to Vitro's finances.

The Notes have been issued in two tranches: (i) US$130 million maturing on December 30, 2026, and (ii) US$50 million maturing on December 30, 2030.

With the resources obtained from the issuance of these Notes, the Company will seek to carry out in the next few days a partial prepayment of the existing debt in the amount of US$180 million.

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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

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 DECEMBER 31th, 2020 AND 2019

FINANCIAL POSITION	Dollars 4Q'20	4Q'19	% Var.
Cash & Cash Equivalents	484	230	*110.2*
Trade Receivables	178	221	*(19.4)*
Inventories	386	420	*(8.1)*
Other Current Assets	85	72	*18.6*
Total Current Assets	**1,134**	**944**	*20.2*
Property, Plant & Equipment	1,209	1,272	*(4.9)*
Intangible asset	319	323	*(1.3)*
Deferred taxes	115	140	*(17.7)*
Other Long-Term Assets	105	105	*0.5*
Investment in Associates	11	11	*(0.0)*
Total Non Current Assets	**1,759**	**1,850**	*(4.9)*
Total Assets	**2,893**	**2,794**	***3.5***
Short-Term & Current Debt	308	16	*1,843.8*
Trade Payables	241	235	*2.3*
Other Current Liabilities	159	167	*(5.1)*
Total Current Liabilities	**707**	**418**	*69.0*
Long-Term Debt	615	700	*(12.2)*
Other LT Liabilities	266	245	*8.6*
Total Non Current Liabilities	**881**	**945**	*(6.8)*
Total Liabilities	**1,588**	**1,364**	*16.5*
Controlling interest	1,304	1,429	*(8.8)*
Noncontroliing interest	1	1	*(8.4)*
Total Shareholders Equity	**1,305**	**1,430**	*(8.8)*

FINANCIAL INDICATORS[1]	4Q'20	4Q'19
Debt/EBITDA (LTM, times)	4.1	2.4
EBITDA/ Interest. Exp. (LTM, times)	7.1	9.1
Net Debt/EBITDA (LTM, times)	1.9	1.6
Debt / (Debt + Equity) (times)	0.4	0.3
Debt/Equity (times)	0.7	0.5
Total Liab./Stockh. Equity (times)	1.2	1.0
Curr. Assets/Curr. Liab. (times)	1.6	2.3
Sales (LTM)/Assets (times)	0.6	0.8
EPS (US$) (YTD)*	(0.10)	0.13

* Based on w eighted average outstanding shares year to date

OTHER INFORMATION	4Q'20	4Q'19
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	474,142	476,160
# Employees	14,588	15,036

(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	Fourth quarter Dollars			January - December Dollars		
	2020	**2019**	**% Var.**	**2020**	**2019**	**% Var.**
Consolidated Net Sales	493	505	(2.3)	1,768	2,180	(18.9)
Cost of Sales	379	397	(4.4)	1,402	1,655	(15.3)
Gross Income	**114**	**108**	5.4	**367**	**525**	(30.1)
SG&A Expenses	94	93	1.1	291	370	(21.4)
Operating Income	**19**	**15**	32.3	**76**	**155**	(51.0)
Other Expenses (Income), net	11	15	(29.4)	32	11	205.3
Operating income after other expenses (income), net	**9**	**(1)**	NA	**43**	**144**	**(69.9)**
Interest Expense	10	10	0.4	38	37	2.4
Interest (Income)	(0)	(0)	(12.8)	(6)	(3.8)	53.7
Other Financial Expenses, net	3	5	(48.5)	15	11	37.7
Foreign Exchange Loss (Income)	76	36	110.5	(7)	23	NA
Net financial cost	88	51	73.5	39	67	NA
Income (loss) before Tax	**(79)**	**(51)**	54.8	**4**	**77**	(94.8)
Income Tax	52	(15)	NA	49	13	NA
Net income (loss)	**(131)**	**(37)**	NA	**(45)**	**64**	NA
Net Income (loss) attributable to controlling interest	(131)	(37)	NA	(45)	64	NA
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)

	Fourth quarter			January - December		
	Dollars			Dollars		
	2020	2019	%	2020	2019	%
FLAT GLASS						
Net Sales	443	454	*-2.5%*	1,581	1,960	*-19.3%*
EBIT [4]	7	3	*170.3%*	39	106	*-63.0%*
Margin [1]	1.6%	0.6%		2.5%	5.4%	
EBITDA [4]	39	32	*24.2%*	171	233	*-26.6%*
Margin [1]	8.9%	7.0%		10.8%	11.9%	
Flat Glass volumes						
Construction (Thousand m2R)[2]	52,584	50,441	*4.2%*	190,574	207,420	*-8.1%*
Automotive (Thousands pieces)	14,615	13,347	*9.5%*	47,195	59,265	*-20.4%*
Soda Ash (Thousand Tons)	169	173	*-2.4%*	644	710	*-9.3%*
GLASS CONTAINERS						
Net Sales	47	51	*-7.4%*	185	218	*-15.5%*
EBIT [4]	9	7	*31.0%*	23	37	*-38.9%*
Margin [1]	19.1%	13.5%		12.4%	17.1%	
EBITDA [4]	15	12	*28.9%*	44	55	*-20.1%*
Margin [1]	31.4%	22.6%		23.8%	25.1%	
Glass containers volumes (MM Pieces)						
Domestic	112	120	*-6.6%*	453	448	*1.0%*
Exports	141	139	*1.3%*	509	563	*-9.7%*
Total:Dom.+Exp.	253	260	*-2.4%*	961	1,011	*-5.0%*
CONSOLIDATED [3]						
Net Sales	493	505	*-2.3%*	1,768	2,180	*-18.9%*
EBIT [4]	19	15	*32.3%*	76	155	*-51.0%*
Margin [1]	3.9%	2.9%		4.3%	7.1%	
EBITDA [4]	57	48	*19.6%*	227	300	*-24.5%*
Margin [1]	11.6%	9.5%		12.8%	13.8%	

[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.