Vitro reports first quarter 2022 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, May 2, 2022 – Vitro, S.A.B. de C.V. (BMV: VITROA), hereinafter "Vitro" or the "Company", a leading glass producer in North America, announced today its financial results for the first quarter of 2022 ("1Q22").

FIRST QUARTER 2022 HIGHLIGHTS

- Consolidated Net Sales increased 16.4% year-over-year ("YOY") in 1Q22 compared to the first quarter of 2021 ("1Q21") mainly due to a more active market and higher demand resulting in a general sales increase from all business units, and by a 1Q21 winter storm that temporarily affected our operations in the United States and Mexico.

- Flat Glass sales increased 14.8% YOY in 1Q22 compared to 1Q21, mainly due to better sales from the Architectural business followed by a recovery in sales from the Automotive business in Mexico and Colombia. Architectural sales increased due to higher demand for glass for the specialty, residential and commercial markets in the United States and Mexico.

- Glass Containers sales increased 27.1% in 1Q22 YOY compared to 1Q21 due to a higher volume of glass containers for cosmetics, fragrances and liquors from the medium-high market and certain value-added toiletries, as well as glass containers for products pharmaceuticals, a better price and product mix of glass containers and an increase in sales of the machinery and equipment business.

- Sales of Inorganic Chemical Products increased in 1Q22 YOY compared to the same period in 2021, mainly due to better sales of soda ash given the stoppage of production in the glass manufacturing and steel foundry industries due to the lack of electricity and gas caused by the winter storm during 1Q21.

- EBITDA increased 11.7% YOY in 1Q22 compared to 1Q21, mainly due to higher sales in the Flat Glass, Glass Containers and Chemicals segment, offset by the effects of inflationary pressure and armed conflicts between Russia and Ukraine, resulting in higher prices of natural gas and electricity, higher costs of raw materials, increase in transportation and freight costs.

- Net Debt at the end of 1Q22 was US$680 million, including the outstanding balance of the working capital lines used at the end of the year. During 1Q22, Vitro made fixed asset investments of US$26 million.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*		1Q'22	1Q'21	% Change
Consolidated Net Sales		552	474	*16.4%*
	Flat Glass	442	385	*14.8%*
	Glass containers	64	51	*27.1%*
	Chemicals	46	40	*13.5%*
Cost of Sales		430	371	*15.7%*
Gross Income		123	103	*19.2%*
Gross Margin		*22.2%*	*21.7%*	*0.5 pp*
SG&A		101	89	*13.5%*
SG&A % of sales		*18.3%*	*18.8%*	*-0.5 pp*
EBIT (1)		22	14	*56.4%*
EBIT Margin		*3.9%*	*2.9%*	*1 pp*
EBITDA (1)		59	53	*11.7%*
	Flat Glass	36	27	*34.7%*
	Glass Containers	15	12	*27.2%*
	Chemicals	7	14	*-50.4%*
EBITDA Margin		*10.7%*	*11.2%*	*-0.5 pp*
Net income		19.0	(0)	*NA*
Cash Flow from operations before Capex		20	(13)	*-250.7%*
Total Debt		765	737	*3.7%*
	Short Term Debt	155	121	*28.0%*
	Long Term Debt	609	616	*-1.1%*
Cash & Cash Equivalents		85	232	*-63.4%*
Total Net Debt		680	505	*34.6%*

** 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 "Vitro closed the first quarter of 2022 with solid results. The positive advance was driven by a greater demand for our products and by the efforts and advances in partially transferring inflation to our markets.*

During the quarter, the inflationary environment continued with increases in manufacturing costs, mainly of raw materials and energy, including natural gas, which directly impacts the manufacture of flat glass, glass containers and inorganic chemicals. Along with higher manufacturing costs, the increase in logistics costs had a negative impact on results. The low transportation supply to deliver materials to our plants and products to our customers continues to affect the operation.

The construction market in the United States remains active, allowing a high and efficient level of operation of the Architectural business, with practically full operating capacities. In particular, the specialty industry and the commercial value-added market had an increase in the first quarter of 2022 compared to the same period of the previous year, which offers the possibility of delivering better results. On the other hand, the residential market remains at stable levels.

The Automotive business continues to navigate through complicated environment due to disruptions in supply chains and the increase in manufacturing costs. The global demand situation for semiconductors has experienced slight signs of recovery, however not at the expected level and sufficiently stable to allow us to operate in optimal conditions. We continue to work together with our customers to reflect this new environment in our commercial business terms.

The opening in the economy and lower levels of COVID-19 infections in the world benefited the glass container industry for cosmetics, fragrances, and toiletries during the first quarter. The trade of these products has resulted in historically high levels in the manufacture of glass containers in our plants, which continue to operate at capacity. As in the cosmetics and fragrances market, the demand for containers for medium-high-end liquors was very positive for the results of our business. During this quarter, we advanced in the construction of our new glass containers furnace that will allow important growth of this business segment in the upcoming years.

The Chemicals business continues with strong demand from the domestic market, mainly detergents, glass manufacturing and livestock. Our plants had an excellent manufacturing performance, however it is in this segment that we have faced a greater inflationary impact, negatively affecting our results during this past quarter.

We are motivated for closing the first quarter with an improvement in our level of sales and margins, despite the difficulties in the economic and geopolitical environment."

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer *said, "We started the year with double-digit sales growth and solid business performance, mainly from the Architectural and Glass Containers segments. These are performing positively during a period of continued volatility and high inflation. During this quarter, results were negatively affected by high manufacturing costs, however we were able to contain certain effects and increase EBITDA compared to the same quarter of the previous year. We continue to design and implement strategies to sustain these times of inflationary pressures and high volatility in the markets in which we participate.*

Vitro temporarily maintains a balance with US$85 million of cash and cash equivalents, which was affected by the increase in manufacturing costs, investment in working capital mainly due to the repair of the VF2 glass furnace, tax payments in Mexico and the United States, a slow VAT recovery and investments in organic growth projects. The level of net debt rose to US$680 million.

In a history of more than 110 years, Vitro has overcome many challenging stages and has emerged stronger from them. We are convinced that with our developed strategies and execution, we will arise stronger from the challenges that happen today, such as the disruptions caused by Covid-19 and inflationary pressures. All this thanks to the talent and dedication of the Vitro Team".

REVIEW OF CONSOLIDATED RESULTS

In compliance with an analysis aligned to IFRS 8, the Inorganic Chemical Products business was spun off from the Flat Glass segment and is presented as a "Chemicals" reportable segment.

The Flat Glass segment is comprised of the following: Automotive business for Original Equipment ("OEM") and Aftermarket ("ARG"), and Architectural business for the construction, residential and specialty industries.

The Containers segment is made up of the businesses associated with Glass Containers for Cosmetics, Fragrances, Pharmaceuticals and Liquors, as well as the Machinery and Equipment business ("FAMA").

The Chemicals segment is made up of the Inorganic Chemical Products business for the glass, foundry, food, detergent, pharmaceutical, oil and gas, and de-icing industries, among others.

CONSOLIDATED SALES

Consolidated net sales for 1Q22 increased 16.4% YOY to US$552 million from US$474 million in 1Q21, mainly due to a more active market with higher demand. In mid-1Q21, a severe winter storm temporarily affected our operations in the United States and Mexico, suspending operations at some of our plants in the United States (Texas) and northern Mexico due to a lack of electricity and natural gas supply. In addition, the temporary storm interrupted the logistics for the sale to certain clients of the Glass Containers segment.

Flat Glass sales increased 14.8% year-on-year to US$442 million in 1Q22 compared to US$385 million in 1Q22, mainly due to higher sales from the Architectural business and a slight increase in sales from the Automotive business.

Architectural sales increased 24.4% YOY in 1Q22 compared to 1Q21 mainly due to better performance in the specialty and commercial markets, partially offset by lower glass availability as a result of repairs to a float furnace in Garcia, Mexico (VF2). In the United States, Architectural increased sales to the commercial and specialty markets, resulting in a better product price mix, and kept sales to the residential market relatively stable, partially offset by the requirement for glass in Mexico as a result of the VF2 glass furnace repair. The price of glass for the Architectural business market in 1Q22 compared to 1Q21 increased in Mexico and the United States mainly due to inflationary pressures as well as limited installed capacity in the market.

Automotive sales increased 7.7% in 1Q22 year-on-year compared to 1Q21 mainly due to higher sales in Mexico mainly to the aftermarket. The original equipment market continues to be negatively affected by a shortage of semiconductors and supply chain disruption impacting vehicle production in the regions where our OEM customers are located.

Table 1 - SALES

	Millions of US Dollars		
	1Q'22	1Q'21	*YoY% Change*
Total Consolidated Sales	**552**	**474**	***16.4***
Domestic Sales	154	136	*13.2*
Export Sales	97	74	*31.2*
Foreign Subsidiaries	302	265	*14.0*
Flat Glass	**442**	**385**	***14.8***
Domestic Sales	90	85	*6.4*
Export Sales	50	36	*41.3*
Foreign Subsidiaries	302	265	*14.0*
Glass Containers	**64**	**51**	***27.1***
Domestic Sales	28	22	*24.8*
Export Sales	37	28	*28.8*
Chemicals	**46**	**40**	***13.5***
Domestic Sales	35	30	*17.2*
Export Sales	10	10	*2.2*

Glass Containers sales increased 27.1% YOY to US$64 million in 1Q22 compared to US$51 million in 1Q21, due to higher sales from both businesses that comprise this segment, Glass Containers and FAMA. Glass Containers sales increased 24.8% YOY in 1Q22 compared to the same period of 2021 mainly due to higher volume for cosmetics, fragrances and toiletries and value-added liquors in Mexico, the United States, Europe and South America. FAMA's sales increased 39.8% YOY in 1Q22 compared to 1Q21 mainly due to the reactivation of fixed asset investments, including maintenance, repair and expansion of our clients that were temporarily suspended.

Chemicals sales increased 13.5% in 1Q22 YOY compared to 1Q21, mainly due to the increase in available volume of Sodium Carbonate for the glass manufacturing and steel foundry industry, as well as higher sales of Calcium Chloride favored by greater dynamism in the activity of the oil and gas drilling and extraction industry and the de-icing market in the United States and Canada, partially offset by lower sales volume of Sodium Bicarbonate.

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

Consolidated EBITDA for 1Q22 increased 11.7% YOY to US$59 million from US$53 million in 1Q21.

EBITDA in 1Q22 was benefited by higher sales from all the businesses in which we participate, a better product price mix in Architectural and Glass Containers, partially offset by higher average prices for natural gas, electricity, transportation, raw materials and packaging, as well as a low utilization of the installed capacity in our automotive plants.

Flat Glass 1Q22 EBITDA increased 34.7% YOY to US$36 million from US$27 million reported in 1Q21, mainly due to higher sales volume, a better product price mix, partially offset by increased transportation costs, lower absorption of fixed costs of plants in the Automotive business, higher prices for natural gas and electricity, and higher labor costs.

Architectural EBITDA increased YOY in 1Q22 compared to 1Q21 mainly due to a better mix of product price by increasing sales to the commercial and specialty markets in the United States, maintaining stable sales to the residential market, lower research, sales and general administration expenses, partially offset by increased transportation and freight costs, higher prices for natural gas and electricity. During the quarter, the EBITDA of the Architectural business was affected by the generation of own and third-party inventory for the repair of the float glass furnace in García, Mexico (VF2).

Automotive 1Q22 EBITDA was negatively affected by the low operating efficiency of our plants and unfavorable absorption of fixed costs, the effect of limited production planning due to unexpected temporary closures and technical stoppages of our original equipment manufacturing customers, the disruptions in the supply chain and supply of semiconductors. Automotive results were also impacted by the increase in transportation and freight costs.

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

	Millions of US Dollars		
	1Q'22	1Q'21	YoY% Change
Consolidated EBIT	**22**	**14**	***56.4***
Margin	***3.9%***	***2.9%***	*1 pp*
Flat Glass	5	(5)	*NA*
Margin	*1.2%*	*-1.3%*	*2.5 pp*
Glass Containers	10	7	*41*
Margin	*15.1%*	*13.6%*	*1.5 pp*
Chemicals	5	12	*(56)*
Margin	*11.8%*	*30.9%*	*-19.1 pp*
Consolidated EBITDA	**59**	**53**	***12***
Margin	*10.7%*	*11.2%*	*-0.5 pp*
Flat Glass	36	27	*35*
Margin	*8.2%*	*6.9%*	*1.3 pp*
Glass Containers	15	12	*27*
Margin	*23.6%*	*23.5%*	*0.1 pp*
Chemicals	7	14	*(50)*
Margin	*15.2%*	*34.8%*	*-19.6 pp*

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

[2] Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Glass Containers increased EBITDA YoY in 1Q22 compared to 1Q21 mainly due to higher sales of Glass Containers and FAMA, a better product price mix, operating efficiencies, partially offset by the increase in the average price of natural gas and electricity, higher packaging costs and increased transportation and freight costs.

EBITDA of Chemicals decreased in 1Q22 YOY compared to the result of the same period of 2021 mainly due to the increase in the price of coke and ammonia, higher prices of natural gas, electric power and steam, increase in material costs of packaging, and increases in transportation and freight costs, partially offset by higher sales of Sodium Carbonate, Calcium Chloride and Sodium Chloride.

NET FINANCIAL INCOME / COST

During 1Q22, Vitro reported a Net Financial Product of US$1 million compared to a Net Financial Cost of US$18 million in 1Q21, mainly due to the increase in the reference rate (Libor) that allows reverting the expense to financial product for the instruments derivatives (interest rate swaps) linked to long-term bank debt, partially offset by a lower foreign exchange gain derived from the operations of subsidiaries with functional currency in US dollars that maintain accounts payable in pesos with subsidiaries with functional currency in pesos.

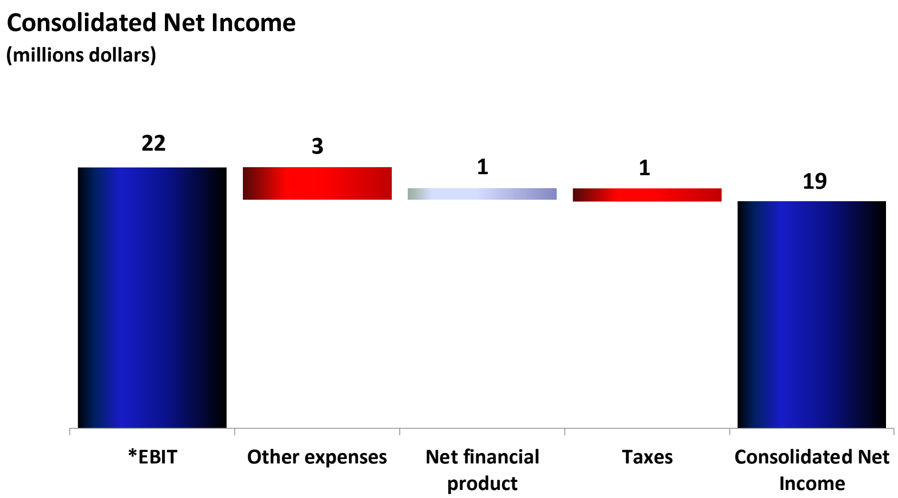
Table 3: NET FINANCIAL INCOME (COST)

	Millions of US Dollars		
	1Q'22	1Q'21	YoY% Change
Net interest income (expenses)	(7)	(6)	*(13.1)*
Other financial (expenses) income [1]	6	(20)	*NA*
Foreign exchange gain (loss)	2	8	*(77.5)*
Net Financial Income (Cost)	**1**	**(18)**	***NA***

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

CONSOLIDATED NET INCOME / LOSS

The Company reported a Consolidated Net Income of US$19 million in 1Q22 made up of the following: EBIT of US$22 million, other expenses of US$3 million, Net Financial Income of US$1 million and taxes of US$1 million.



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

CONSOLIDATED FINANCIAL POSITION

As of March 31, 2022, the Company had a cash balance of US$85 million, compared to US$110 million at the end of 4Q21. The reduction in the cash balance is mainly due to an increase in working capital investment, payment of taxes and delays in processing VAT refunds.

Total debt at the end of 4Q22 was US$765 million, made up of long-term debt denominated in dollars that includes a US$170 million bilateral loan, a US$180 million note, a US$150 million bilateral loan, a bilateral of US$75 million, US$59.1 million of leases and rights of use, and short-term debt that includes the drawn balance of our revolving lines of credit denominated in dollars.

The Debt to EBITDA ratio at the end of 1Q22 was 3.6x, with Net Debt to EBITDA of 3.2x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	1Q'22	4Q'21	3Q'21	2Q'21	1Q'21	4Q'20	3Q'20
Leverage[1]							
(Total Debt / EBITDA[2]) (Times) LTM	3.6x	3.6x	3.2x	2.9x	4.1x	4.1x	3.4x
(Total Net Debt / EBITDA[2]) (Times) LTM	3.2x	3.1x	2.7x	2.3x	2.8x	1.9x	2.2x
Total Debt	**765**	**733**	**733**	**738**	**737**	**923**	**746**
Short-Term Debt	155	693	122	125	121	308	126
Long-Term Debt	609	40	611	612	616	615	619
Cash and Cash Equivalents	85	110	114	150	232	484	262
Total Net Debt	**680**	**623**	**619**	**588**	**505**	**439**	**483**
Currency Mix (%) Dlls / Pesos	100 / 0	100 / 0	88 / 12	88 / 12	88 / 12	90 / 10	89 / 11

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

CASH FLOW

In 1Q22, the Company reported a cash flow of negative US$50 million, compared to negative US$49 million in 1Q21. This increase was mainly due to an increase in paid taxes compared to 1Q21, partially compensated by the increase in EBITDA and decrease of investments in working capital.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [1]

	Millions of US Dollars		
	1Q'22	1Q'21	YoY% Change
EBITDA	59	53	*11.7*
Working Capital[2]	(39)	(66)	*(41.1)*
Cash Flow from operations before Capex	**20**	**(13)**	***NA***
Capex	(26)	(17)	*50.6*
Cash Flow from operations after Capex	**(6)**	**(31)**	***(80.2)***
Net Interest Paid [3]	(9)	(10)	*(16.3)*
Cash Taxes (paid) recovered	(35)	(8)	*335.3*
Net Free Cash Flow	**(50)**	**(49)**	***1.3***

(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 and other financial expenses.

CAPITAL EXPENDITURES

CAPEX ascended to US$26.4 million in 1Q22. The funds expended were concentrated in maintenance and expansion CAPEX as follows: US$13.2 million for Architectural, US$6.8 million for Automotive, US$0.1 million for Chemicals, US$5.3 million for Glass Containers, US$0.4 million for FAMA, and US$0.6 million for general corporate purposes

RELEVANT EVENTS

Unusual movements in the negotiation of securities representing the capital stock of Vitro, S.A.B. of CV

On March 31, 2022, Vitro reported that in relation to the movements presented during this week the operation of the securities identified with the VITROA listing code, the cause that gave rise to them corresponds to market conditions.

At the moment there is no subsequent relevant event or additional information to be communicated by the Company. In the event that additional information is subsequently identified in this regard, it will be disseminated the same day or at the latest the immediately following business day, by this same means and as established by the regulatory framework.

INVESTOR RELATIONS
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About Vitro

Vitro, S.A.B. de C.V. (BMV: VITROA) is a leading glass manufacturer in North America and one of the world's major companies in its industry, backed by more than 110 years of experience. Founded in 1909 in Monterrey, Mexico, the Company has subsidiaries around the globe, offering quality products and reliable services to meet the needs of two businesses: flat glass and glass containers. Companies of Vitro produce, process, distribute, and market a wide range of glass articles, which are part of the daily life of thousands of people. Vitro offers solutions for multiple markets, including architectural and automotive as well as cosmetic, pharmaceutical and toiletries. The Company is also a supplier of chemical products and raw material, machinery, and equipment for industrial use. As a socially responsible organization, Vitro works on several initiatives aligned to its Sustainability Model, aiming to create a positive influence in the economic, social, and environmental aspects relevant to its stakeholders, in a responsible corporate management framework. For more information, visit: http://www.vitro.com

Disclaimer

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

Use of Non-IFRS Measures

A body of International Financial Reporting Standards is commonly referred to as "IFRS". A financial measure is generally defined as one that purports to measure historical or future financial performance, financial position or cash flows but excludes or includes amounts that may not be fully comparable with IFRS. In this report we use certain measures that are different to IFRS, among which is included EBITDA. EBITDA would not be so adjusted in the most comparable IFRS measure. We disclose in this report certain non-IFRS financial measures, including EBITDA. EBITDA: operating profit plus depreciation and amortization, and provision for employee retirement obligations with impact in the operating profit.

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.

. – Financial Tables below –

***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 MARCH 31ST, 2022 AND 2021

FINANCIAL POSITION	Dollars 1Q'22	1Q'21	% Var.
Cash & Cash Equivalents	85	232	*(63.4)*
Trade Receivables	245	213	*14.7*
Inventories	468	400	*17.0*
Other Current Assets	99	89	*10.3*
Total Current Assets	**896**	**935**	*(4.2)*
Property, Plant & Equipment	1,146	1,187	*(3.4)*
Intangible asset	291	315	*(7.6)*
Deferred taxes	114	134	*(14.7)*
Other Long-Term Assets	102	99	*2.4*
Investment in Associates	23	11	*116.2*
Total Non Current Assets	**1,676**	**1,745**	*(4.0)*
Total Assets	**2,572**	**2,680**	***(4.1)***
Short-Term & Current Debt	155	121	*28.0*
Trade Payables	271	245	*10.8*
Other Current Liabilities	157	150	*4.6*
Total Current Liabilities	**583**	**516**	*13.0*
Long-Term Debt	609	616	*(1.1)*
Other LT Liabilities	138	246	*(43.8)*
Total Non Current Liabilities	**747**	**862**	*(13.3)*
Total Liabilities	**1,331**	**1,378**	*(3.4)*
Controlling interest	1,240	1,302	*(4.7)*
Noncontroliing interest	1	1	*(13.3)*
Total Shareholders Equity	**1,241**	**1,303**	*(4.7)*
Toatl Liabilities and Shareholders Equity	**2,572**	**2,680**	*(4.1)*

FINANCIAL INDICATORS[1]	1Q'22	1Q'21
Debt/EBITDA (LTM, times)	3.6	4.1
EBITDA/ Interest. Exp. (LTM, times)	7.8	6.0
Net Debt/EBITDA (LTM, times)	3.2	2.8
Debt / (Debt + Equity) (times)	0.4	0.4
Debt/Equity (times)	0.6	0.6
Total Liab./Stockh. Equity (times)	1.1	1.1
Curr. Assets/Curr. Liab. (times)	1.5	1.8
Sales (LTM)/Assets (times)	0.8	0.6
EPS (US$) (YTD)*	0.04	(0.00)

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	1Q'22	1Q'21
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	470,420	474,127
# Employees	14,809	14,688

(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 PERIODS, (MILLIONS)

INCOME STATEMENT	First quarter Dollars		
	2022	2021	% Var.
Consolidated Net Sales	552	474	16.4
Cost of Sales	430	371	15.7
Gross Income	**123**	**103**	19.2
SG&A Expenses	101	89	13.5
Operating Income (loss)	**22**	**14**	56.4
Other Expenses (Income), net	3	8	(65.3)
Operating income (loss) after other expenses (income), net	**19**	**6**	208.2
Interest Expense	7	7	(8.1)
Interest (Income)	(0)	(1)	(98.4)
Other Financial Expenses, net	(6)	20	NA
Foreign Exchange Loss (Income)	(2)	(8)	(77.5)
Net financial cost	(1)	18	NA
Income (loss) before Tax	**20**	**(12)**	NA
Income Tax	1	(11)	NA
Net income (loss)	**19**	**(0)**	NA
Net Income (loss) attributable to controlling interest	19.0	(0)	NA
Net Income (loss) attributable to noncontrolling interest	(0.1)	(0.1)	NA

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES
SEGMENTED INFORMATION
FOR THE FOLLOWING PERIODS, (MILLION)

	First quarter		
	Dollars		
	2022	2021	%
FLAT GLASS			
Net Sales	442	385	*14.8%*
EBIT [4]	5	(5)	*NA*
Margin [1]	1.2%	-1.3%	
EBITDA [4]	36	27	*34.7%*
Margin [1]	8.2%	6.9%	
Flat Glass volumes			
Construction (Thousand m2R)[2]	51,155	50,604	*1.1%*
Automotive (Thousands pieces)	12,846	14,285	*-10.1%*
GLASS CONTAINERS			
Net Sales	64	51	*27.1%*
EBIT [4]	10	7	*41.1%*
Margin [1]	15.1%	13.6%	
EBITDA [4]	15	12	*27.2%*
Margin [1]	23.6%	23.5%	
Glass containers volumes (MM Pieces)			
Domestic	109	110	*-1.4%*
Exports	141	132	*6.2%*
Total:Dom.+Exp.	249	243	*2.7%*
CHEMICALS			
Net Sales	46	40	*13.5%*
EBIT [4]	5	12	*-56.5%*
Margin [1]	11.8%	30.9%	
EBITDA [4]	7	14	*-50.4%*
Margin [1]	15.2%	34.8%	
Chemical (Thousands Tons)			
Soda Ash (Thousand Tons)	173	158	*9.6%*
CONSOLIDATED [3]			
Net Sales	552	474	*16.4%*
EBIT [4]	22	14	*56.4%*
Margin [1]	3.9%	2.9%	
EBITDA [4]	59	53	*11.7%*
Margin [1]	10.7%	11.2%	

(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.