Vitro reports second quarter 2022 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, July 28, 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 second quarter of 2022 ("2Q22").

SECOND QUARTER 2022 HIGHLIGHTS

- Consolidated Net Sales for 2Q22 increased 21.0% year-over-year ("YOY") compared to the second quarter of 2021 ("2Q21"), mainly due to the sales growth of all business segments, a better price-product mix, higher sales of various value-added products and increases in the price of our products as a result of the inflationary pressure that exists in the global economy.

- Flat Glass sales increased 21.0% in 2Q22 YOY compared to 2Q21 due to better performance of the Architectural and Automotive business. Architectural sales increased mainly due to higher demand for glass for the commercial and specialty markets in the United States, a better price-product mix and higher prices in some of the markets in which we participate. Automotive increased sales in 2Q22 YOY compared to 2Q21 mainly due to the growth in the demand for laminated glass by original equipment manufacturers in Mexico and the United States and the greater dynamism of the replacement market in Mexico.

- Glass Container sales increased 32.1% YOY in 2Q22 compared to 2Q21 mainly due to better sales of the glass containers business unit for the medium high and value-added segment of cosmetics, fragrances, liquors and toiletries, as well as by an increase in sales of the machinery and equipment business in 2Q22 compared to 2Q21 due to higher investments in fixed assets made by its main customers.

- Inorganic Chemical Products sales increased 3.1% in 2Q22 YOY compared to 2Q21, mainly due to a constant demand and growth in the domestic market in all its products. In sodium carbonate, the detergent and glass segments had a better performance during this quarter, in sodium bicarbonate the livestock segment increased its demand, in sodium chloride the industrial segment demanded more product in 2Q22 against 2Q21 and the food segment remains relatively stable and calcium chloride sales increased mainly due to higher activity in the oil & gas market.

FINANCIAL HIGHLIGHTS

Millions of US Dollars

FINANCIAL HIGHLIGHTS	2Q'22	2Q'21	% Change
Consolidated Net Sales	581	480	*21.0%*
Flat Glass	466	385	*21.0%*
Glass containers	73	55	*32.1%*
Chemicals	43	42	*3.1%*
Cost of Sales	452	356	*27.1%*
Gross Income	129	125	*3.6%*
Gross Margin	*22.2%*	*25.9%*	*-3.7 pp*
SG&A	107	95	*13.2%*
SG&A % of sales	*18.4%*	*19.7%*	*-1.3 pp*
EBIT (1)	22	30	*-26.6%*
EBIT Margin	*3.8%*	*6.2%*	*-2.4 pp*
EBITDA (1)	60	68	*-12.3%*
Flat Glass	38	38	*-0.5%*
Glass Containers	17	15	*11.1%*
Chemicals	5	12	*-57.9%*
EBITDA Margin	*10.3%*	*14.2%*	*-3.9 pp*
Net income	8	(8)	*NA*
Cash Flow from operations before Capex	139	34	*302.0%*
Total Debt	742	738	*0.6%*
Short Term Debt	126	125	*0.5%*
Long Term Debt	616	612	*0.6%*
Cash & Cash Equivalents	118	150	*-21.4%*
Total Net Debt	624	588	*6.2%*

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

- EBITDA decreased 12.3% YOY in 2Q22 compared to the same period in 2021, despite increasing sales in Flat Glass, Containers and Chemicals segments, mainly due to higher energy prices, increase in costs of raw materials, as well as higher transportation packaging and labor costs. At a consolidated level, EBITDA for 2Q22 was negatively impacted by US$23.2 million due to the increase in energy prices compared to the same quarter of the previous year.

- Net Debt at the end of 2Q22 was US$624 million, including the outstanding balance of working capital credit lines. During 2Q22, Vitro made fixed asset investments of US$33 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 "*The results for the second quarter were in line with our expectations, despite headwinds and difficulties from external factors during a period characterized by a rapidly changing macroeconomic outlook. We stay focused on executing our plans and delivering results.*

Certain global challenges, including a higher-than-expected level of inflation, an increase in the price of energy and raw materials required to manufacture our products, challenges in supply chains and conflicts between countries in the world, challenged our results, however, the operation of our businesses adapted to the global economic environment and managed to mitigate said obstacles. Inflationary cost pressures continue to mount with little sign of easing in the near term. These challenges are not unique to the Company, however the strategies we have chosen will position us to overcome these challenges over time.

The main challenges within the automotive business continue to be the global shortage of semiconductors, which is affecting original equipment manufacturers (OEM) and the increase in inflation, which has been partially transferred to our Original Equipment customers, which negatively impacted the margins of our business.

A greater demand and an increase in the prices of our products as a result of higher inflationary costs favored the sales of our businesses. The greater demand was mainly in the Flat Glass and Glass Containers segments. Flat Glass had a favorable performance with higher sales of Architectural business for the commercial and specialty markets in the United States, as well as of laminated glass for Automotive business. In Mexico, both Flat Glass businesses remained relatively stable, benefiting from the increase in prices, mainly in Architectural. The Glass Containers segment had a solid performance in sales and results, registering historical high levels, with a greater presence in the cosmetics, fragrances, and toiletries market, as well as an increase in value-added products in the liquor market in the United States and Mexico. We recognize the effort of the Glass Containers business, which has been operating at 100% of the installed capacity, with which it has achieved extraordinary results.

The results of our businesses were negatively impacted mainly by increases in the prices of natural gas and electricity, inputs of great importance for the manufacture and transformation of glass. We keep our production rate as efficient as possible to meet the requirements of our customers, however the increase in the price of energy, among others, has deteriorated the margin of our business, reducing the generation of operating cash compared to the same quarter of the previous year.

Our strategic investments continue as planned, including the new glass container furnace at our plant in Toluca. We expect to start the furnace operation during the first half of 2023 to achieve the Company's objectives and support our long-term growth aspirations.

We remain a strong and diversified business. We have a healthy balance sheet, capable of generating cash flows, and we will continue to seek to create value for our investors. Vitro continues a strong and well-positioned brand, we have a base of committed employees dedicated to the purpose of our Company."

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer said, *"During the second quarter of 2022, we managed to maintain a significant growth rate in sales in most of our businesses, highlighting the Flat Glass and Glass Containers segment, despite continuing to navigate in an economic environment with inflationary pressures that trigger high costs. We continue to make efforts to develop new strategies to face the volatility of energy prices and sustain the operating margins that have been negatively impacted by it. We trust that the design of these strategies will result in long-term benefits for the Company.*

Our balance sheet remains at a healthy level, with a cash balance of US$118 million, mainly favored by an improvement in working capital, which includes US$73 million from a launch and efficiencies in the accounts receivable sales programs, which allowed us to prepay US$30.0 million of short-term debt, a reduction of US$17.5 million in inventory investment in most of our businesses and US$20.4 million of VAT refunds actually received, whose management work began in previous quarters.

During the quarter we signed a long-term loan to finance the investment in the fourth Glass Containers furnace, of which we used US$10 million to recover a portion of the investment made with resources from the business's own generation.

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We remain firm in strengthening the Company's operations, optimizing our production and administrative processes. We are facing current challenges that leave us with important lessons and new ways of working to materialize opportunities with the recovery of the global environment and achieve growth in our businesses".

REVIEW OF CONSOLIDATED RESULTS

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 Glass 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 increased to US$581 million from US$480 million, a growth of 21.0% in 2Q22 YOY compared to 2Q21, due to higher sales from all segments, a better price-product mix, higher product sales of added value and increases in the price of our products as a result of the inflationary pressure that exists in the global economy.

Table 1 - SALES

	Millions of US Dollars					
	2Q'22	2Q'21	YoY% Change	6M 22	6M 21	YoY% Change
Total Consolidated Sales	**581**	**480**	***21.0***	**1,134**	**955**	***18.7***
Domestic Sales	168	159	*5.8*	331	304	*9.0*
Export Sales	91	68	*33.4*	178	132	*34.5*
Foreign Subsidiaries	323	254	*27.1*	624	518	*20.4*
Flat Glass	**466**	**385**	***21.0***	**908**	**770**	***17.9***
Domestic Sales	103	104	*(0.9)*	203	199	*2.4*
Export Sales	40	27	*47.1*	80	53	*51.7*
Foreign Subsidiaries	323	254	*27.1*	624	518	*20.4*
Glass Containers	**73**	**55**	***32.1***	**137**	**106**	***29.7***
Domestic Sales	32	26	*23.9*	59	48	*24.3*
Export Sales	41	30	*39.2*	78	58	*34.1*
Chemicals	**43**	**42**	***3.1***	**88**	**82**	***8.2***
Domestic Sales	33	30	*9.7*	68	60	*13.4*
Export Sales	10	11	*(14.3)*	20	21	*(6.6)*

Flat Glass sales increased 21.0% YOY to US$466 million in 2Q22 compared to US$385 million in 2Q21, due to higher sales from Architectural and Automotive businesses.

Architectural sales increased 24.1% YOY in 2Q22 compared to 2Q21 mainly due to higher sales in the United States in the commercial market, mainly coated and value-added glass, as well as higher sales to the specialty market including domestic appliance and refrigeration equipment manufacturers, partially offset by lower sales to the residential market. In Mexico, Architectural decreased its sales, mainly due to lower demand from the commercial, residential, and industrial markets, partially offset by price increases due to inflationary pressures. Additionally, sales in Mexico were affected by a limited availability of glass during the quarter due to the startup of the VF2 furnace, the largest furnace in the Vitro system, and stabilizing its production at the end of April 2022 due to the cold repair that started during the first quarter of 2022.

Automotive sales increased 15.2% in 2Q22 YOY compared to 2Q21 due to higher sales in the United States, Europe, Mexico, and Colombia, mainly of laminated glass for the original equipment market and tempered glass for the aftermarket. The original equipment market continues to be affected by the supply chain disruption impacting vehicle production in the geographies in which we participate.

Glass Containers sales increased 32.1% YOY to US$73 million in 2Q22 compared to US$55 million in 2Q21, mainly due to higher sales of both Glass Containers and Machinery and Equipment.

Glass Container sales increased in 2Q22 compared to the same period of 2021 mainly due to higher volume for cosmetics and fragrances in Europe and South America, and value-added liquors in Mexico, the United States and Europe. In the United States and Europe, new prestige products were launched, which allowed the price-product mix to be improved. In Mexico, the demand for glass for the pharmaceutical market decreased due to a lower requirement for OTC products due to a decrease in registered illnesses.

Sales of FAMA increased in 2Q22 YOY compared to 2Q21, mainly due to investments in fixed assets that include capacity expansion of our production processes, as well as investments from our customers.

Sales of Inorganic Chemical Products increased 3.1% in 2Q22 YOY compared to 2Q21, mainly due to higher sales of sodium bicarbonate in the livestock segment and constant demand in the rest of the segments for this product. Sales of sodium chloride (salt) increased due to higher demand from the industrial market and greater product availability. Calcium chloride increased its sales in the oil & gas market, mainly in Mexico and the United States.

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

Consolidated EBITDA decreased 12.3% YOY to US$60 million in 2Q22 from US$68 million in 2Q21.

EBITDA in 2Q22 was negatively impacted mainly by the increase in the price of natural gas and electricity, as well as higher cost of raw materials, freight and packaging, partially offset by an increase in sales from all segments.

Flat Glass segment EBITDA in 2Q22 remained relatively stable compared to that reported in 2Q21 at US$37.8 million from US$38.0 million, mainly due to higher sales in the Architectural and Automotive business units, offset by the increase in the price of energy and higher costs of transportation, raw materials, labor, and a low absorption of fixed costs of plants in the Automotive business.

EBITDA from the Architectural business decreased in 2Q22 YOY compared to 2Q21 mainly due to a higher price of natural gas, an increase in the cost of freight and higher selling, general, and administrative expenses (SG&A), partially offset by higher volume in the United States, a better product price mix and increase in the price of glass. During the quarter, the EBITDA of the Architectural business was partially affected by the repair of the float glass furnace in Garcia, Mexico (VF2), which started operations at the end of April 2022.

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

	Millions of US Dollars					
	2Q'22	2Q'21	YoY% Change	6M 22	6M 21	YoY% Change
Consolidated EBIT	**22**	**30**	***(26.6)***	**44**	**44**	***(0.3)***
Margin	***3.8%***	***6.2%***	*-2.4 pp*	***3.9%***	***4.6%***	*-0.7 pp*
Flat Glass	7	7	*(1)*	13	2	*461*
Margin	*1.5%*	*1.9%*	*-0.4 pp*	*1.4%*	*0.3%*	*1.1 pp*
Glass Containers	11	10	*15*	21	17	*25*
Margin	*15.7%*	*18.1%*	*-2.4 pp*	*15.4%*	*16.0%*	*-0.6 pp*
Chemicals	4	11	*(66)*	9	23	*(61)*
Margin	*8.5%*	*25.9%*	*-17.4 pp*	*10.2%*	*28.3%*	*-18.1 pp*
Consolidated EBITDA	**60**	**68**	***(12)***	**119**	**121**	***(1.8)***
Margin	*10.3%*	*14.2%*	*-3.9 pp*	*10.5%*	*12.7%*	*-2.2 pp*
Flat Glass	38	38	*(1)*	74	65	*14*
Margin	*8.1%*	*9.9%*	*-1.8 pp*	*8.1%*	*8.4%*	*-0.3 pp*
Glass Containers	17	15	*11*	32	27	*18*
Margin	*23.4%*	*27.8%*	*-4.4 pp*	*23.5%*	*25.8%*	*-2.3 pp*
Chemicals	5	12	*(58)*	12	26	*(54)*
Margin	*12.1%*	*29.7%*	*-17.6 pp*	*13.7%*	*32.2%*	*-18.5 pp*

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

[2] Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Automotive business EBITDA improved in 2Q22 YOY compared to 2Q21 despite the increase in the price of electricity, higher cost of raw materials and the increase in the price of packaging. EBITDA for this business was also impacted by the low operating efficiency of our plants and unfavorable absorption of fixed costs mainly driven from the effects on lower volume due to disruptions in the supply chain and higher costs associated with labor.

The EBITDA of the Glass Containers segment increased 11% YOY in 2Q22 compared to 2Q21 mainly due to higher sales of Glass Containers business, a better product price mix, operating at 100% of installed capacity with higher utilization, partially offset by the increase in the price of natural gas and electricity, increase in the cost of raw materials, packaging and transportation.

The EBITDA of the Chemicals segment decreased 58% in 2Q22 YOY compared to 2Q21, mainly due to the increase in the prices of energy used in the production processes, increases in raw materials, mainly in limestone (green tax), coke, ammonia, and higher packaging material prices, partially offset by higher sales of sodium bicarbonate, sodium chloride and calcium chloride.

NET FINANCIAL INCOME / COST

The Net Financial Cost of 2Q22 decreased to US$14 million in 2Q22 from US$29 million in 2Q21, mainly due to the increase in the reference rate (Libor) that allowed reversing the expense to financial product due to the derivative instruments (interest rate swaps) linked to long-term bank debt and a lower foreign exchange loss derived from the 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)

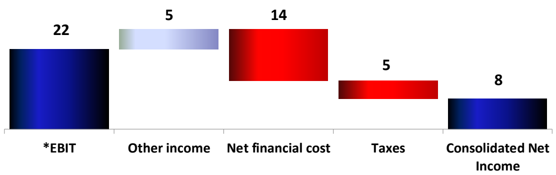
	Millions of US Dollars					
	2Q'22	2Q'21	YoY% Change	6M 22	6M 21	YoY% Change
Net interest income (expenses)	(8)	(8)	*(6.5)*	(15)	(14)	*(9.4)*
Other financial (expenses) income [1]	(0)	(8)	*96.4*	6	(28)	*NA*
Foreign exchange gain (loss)	(6)	(13)	*57.8*	(4)	(5)	*28.9*
Net Financial Income (Cost)	**(14)**	**(29)**	***51.6***	**(13)**	**(47)**	***72.2***

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

CONSOLIDATED NET INCOME / LOSS

The Company reported a Consolidated Net Income of US$8 million in 2Q22 composed of the following: EBIT of US$22 million, other income of US$5 million, net financial cost of US$14 million and taxes of US$5 million.

Consolidated Net Income
(millions dollars)



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

At the end of 2Q22, the Company had a cash balance of US$118 million, compared to US$85 million at the end of 1Q22. The increase in the cash balance is mainly due to a reduction in working capital investment, which includes a portion of the resources from the portfolio sale program, VAT refunds, as well as the benefit for undoing certain gas coverage.

Total debt at the end of 2Q22 was US$742 million, comprised of long-term debt in dollars that includes a US$170 million bilateral loan, a US$180 million note, a US$150 million bilateral loan, a US$75 million bilateral loan, US$10 million drawn balance of a new bilateral loan of up to US$70 million, US$57.1 million of leases and rights of use, and short-term debt that includes the outstanding balance of our dollar-denominated lines of credit.

The Debt to EBITDA ratio at the end of 2Q22 was 3.7x, with Net Debt to EBITDA of 3.1x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	2Q'22	1Q'22	4Q'21	3Q'21	2Q'21	1Q'21	4Q'20
Leverage[1]							
(Total Debt / EBITDA[2]) (Times) LTM	3.7x	3.6x	3.6x	3.2x	2.9x	4.1x	4.1x
(Total Net Debt / EBITDA[2]) (Times) LTM	3.1x	3.2x	3.1x	2.7x	2.3x	2.8x	1.9x
Total Debt	**742**	**765**	**733**	**733**	**738**	**737**	**923**
Short-Term Debt	126	155	693	122	125	121	308
Long-Term Debt	616	609	40	611	612	616	615
Cash and Cash Equivalents	118	85	110	114	150	232	484
Total Net Debt	**624**	**680**	**623**	**619**	**588**	**505**	**439**
Currency Mix (%) Dlls / Pesos	100 / 0	100 / 0	100 / 0	88 / 12	88 / 12	88 / 12	90 / 10

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

CASH FLOW

In 2Q22, the Company reported a net free cash flow of US$58 million, compared to a negative US$72 million in 2Q21, mainly due to a recovery of investment in Working Capital, which includes a program of the sale of accounts receivables (securitization of portfolio), accumulated VAT refunds from previous quarters, lower inventory level, lower net interest paid for the benefit of canceling certain natural gas hedges and lower deconsolidation tax paid, partially offset by the decrease in EBITDA.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [1]

	Millions of US Dollars					
	2Q'22	2Q'21	YoY% Change	6M 22	6M 21	YoY% Change
EBITDA	60	68	*(12.3)*	119	121	*(1.8)*
Working Capital[2]	79	(34)	*NA*	40	(100)	*NA*
Cash Flow from operations before Capex	**139**	**34**	***302.0***	**159**	**21**	***652.4***
Capex	(33)	(25)	*(29.5)*	(59)	(43)	*(38.1)*
Cash Flow from operations after Capex	**106**	**9**	***1,035.6***	**100**	**(21)**	***NA***
Net Interest Paid [3]	(4)	(11)	*60.4*	(13)	(21)	*39.1*
Cash Taxes (paid) recovered	(43)	(53)	*18.4*	(78)	(61)	*(28.1)*
Dividends	-	(17)	*NA*	-	(17)	*NA*
Net Free Cash Flow	**58**	**(72)**	***NA***	**9**	**(121)**	***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 expenses and income, natural gas hedgings and other financial expenses.

CAPITAL EXPENDITURES

CAPEX ascended to US$32.5 million in 2Q22. The funds expended were concentrated in maintenance and expansion CAPEX as follows: US$13.1 million for Architectural, US$8.1 million for Automotive, US$8.3 million for Glass Containers, US$0.4 million for Chemicals, US$0.4 million for FAMA, and US$2.3 million for general corporate purposes.

RELEVANT EVENTS

Vitro announces execution of Credit Agreement for US$70 million

On April 13, 2022, Vitro reported that it signed a 5-year credit agreement with BBVA Mexico for an amount of US$70 million, proceeds will be used to finance the new furnace of its glass containers business located in the plant in Toluca, Mexico.

The credit agreement was entered into by Vitro Envases, S.A. de C.V., subsidiary of Vitro, as borrower, and by Vitro and some of its subsidiaries in Mexico and abroad as guarantors.

Vitro successfully launches accounts receivable sales program

On May 18, 2022, Vitro successfully launched an off-balance sheet receivables sale program. The transaction includes accounts receivable originated by certain subsidiaries of Vitro in the United States of America, Mexico and Canada in three different currencies: US dollars, Mexican pesos and Canadian dollars. The program has a duration of 3 years and allows the securitization of up to US$100 million. Finacity acted as the structuring agent in this transaction and will be responsible for the ongoing administration and reporting of the program.

With the initial proceeds of the program, a portion of the short-term debt will be paid in advance and the remainder will be kept in cash to provide greater financial flexibility and liquidity to the Company.

INVESTOR RELATIONS
Ricardo Flores Delsol
Vitro, S.A.B. de C.V.
rfloresd@vitro.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 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 JUNE 30TH, 2022 AND 2021

FINANCIAL POSITION	2Q'22 (Dollars)	2Q'21 (Dollars)	% Var.
Cash & Cash Equivalents	118	150	*(21.4)*
Trade Receivables	167	209	*(19.9)*
Inventories	475	430	*10.4*
Other Current Assets	88	95	*(6.6)*
Total Current Assets	**848**	**883**	*(4.0)*
Property, Plant & Equipment	1,144	1,180	*(3.1)*
Intangible asset	286	311	*(8.0)*
Deferred taxes	120	139	*(13.3)*
Other Long-Term Assets	110	98	*12.8*
Investment in Associates	24	11	*124.7*
Total Non Current Assets	**1,684**	**1,738**	*(3.1)*
Total Assets	**2,532**	**2,621**	***(3.4)***
Short-Term & Current Debt	126	125	*0.5*
Trade Payables	275	243	*13.1*
Other Current Liabilities	126	126	*(0.6)*
Total Current Liabilities	**527**	**495**	*6.4*
Long-Term Debt	616	612	*0.6*
Other LT Liabilities	137	223	*(38.6)*
Total Non Current Liabilities	**753**	**835**	*(9.8)*
Total Liabilities	**1,280**	**1,330**	*(3.8)*
Controlling interest	1,252	1,290	*(3.0)*
Noncontroliing interest	1	1	*(30.0)*
Total Shareholders Equity	**1,252**	**1,291**	*(3.0)*
Toatl Liabilities and Shareholders Equity	**2,532**	**2,621**	*(3.4)*

FINANCIAL INDICATORS(1)	2Q'22	2Q'21
Debt/EBITDA (LTM, times)	3.7	2.9
EBITDA/ Interest. Exp. (LTM, times)	7.3	8.2
Net Debt/EBITDA (LTM, times)	3.1	2.3
Debt / (Debt + Equity) (times)	0.4	0.4
Debt/Equity (times)	0.6	0.6
Total Liab./Stockh. Equity (times)	1.0	1.0
Curr. Assets/Curr. Liab. (times)	1.6	1.8
Sales (LTM)/Assets (times)	0.8	0.7
EPS (US$) (YTD)*	0.06	(0.02)

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	2Q'22	2Q'21
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	470,027	473,498
# Employees	14,765	14,556

(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			January - June		
	Dollars			Dollars		
	2022	2021	% Var.	2022	2021	% Var.
Consolidated Net Sales	581	480	21.0	1,134	955	18.7
Cost of Sales	452	356	27.1	882	727	21.2
Gross Income	**129**	**125**	3.6	**252**	**228**	10.7
SG&A Expenses	107	95	13.2	208	184	13.3
Operating Income (loss)	**22**	**30**	(26.6)	**44**	**44**	(0.3)
Other Expenses (Income), net	(5)	7	NA	(3)	15	NA
Operating income (loss) after other expenses (income), net	**27**	**23**	21.1	**46**	**29**	61.4
Interest Expense	8	9	(5.6)	15	16	(6.8)
Interest (Income)	0	(1)	NA	0	(2.3)	NA
Other Financial Expenses, net	0	8	(96.4)	(6)	28	NA
Foreign Exchange Loss (Income)	6	13	(57.8)	4	5	(28.9)
Net financial cost	14	29	(51.6)	13	47	(72.2)
Income (loss) before Tax	**13**	**(6)**	NA	**33**	**(18)**	NA
Income Tax	5	2	149.3	6	(9)	NA
Net income (loss)	**8**	**(8)**	NA	**27**	**(9)**	NA
Net Income (loss) attributable to controlling interest	9	(8)	NA	28	(8)	NA
Net Income (loss) attributable to noncontrolling interest	(0.1)	(0.2)	(59.4)	(0)	(0)	(40.2)

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

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	Second quarter Dollars			January - June Dollars		
	2022	**2021**	**%**	**2022**	**2021**	**%**
FLAT GLASS						
Net Sales	466	385	*21.0%*	908	770	*17.9%*
EBIT (4)	7	7	*-1.0%*	13	2	*461.5%*
Margin (1)	1.5%	1.9%		1.4%	0.3%	
EBITDA (4)	38	38	*-0.5%*	74	65	*14.0%*
Margin (1)	8.1%	9.9%		8.1%	8.4%	
Flat Glass volumes						
Construction (Thousand m2R)(2)	55,933	56,150	*-0.4%*	107,088	106,753	*0.3%*
Automotive (Thousands pieces)	11,913	11,692	*1.9%*	24,759	25,977	*-4.7%*
GLASS CONTAINERS						
Net Sales	73	55	*32.1%*	137	106	*29.7%*
EBIT (4)	11	10	*14.7%*	21	17	*25.4%*
Margin (1)	15.7%	18.1%		15.4%	16.0%	
EBITDA (4)	17	15	*11.1%*	32	27	*18.1%*
Margin (1)	23.4%	27.8%		23.5%	25.8%	
Glass containers volumes (MM Pieces)						
Domestic	117	123	*-5.1%*	226	234	*-3.4%*
Exports	128	133	*-3.7%*	268	265	*1.3%*
Total:Dom.+Exp.	245	256	*-4.4%*	494	499	*-0.9%*
CHEMICALS						
Net Sales	43	42	*3.1%*	88	82	*8.2%*
EBIT (4)	4	11	*-65.9%*	9	23	*-60.9%*
Margin (1)	8.5%	25.9%		10.2%	28.3%	
EBITDA (4)	5	12	*-57.9%*	12	26	*-54.0%*
Margin (1)	12.1%	29.7%		13.7%	32.2%	
Chemical (Thousands Tons)						
Soda Ash (Thousand Tons)	162	163	*-0.3%*	335	321	*4.6%*
CONSOLIDATED (3)						
Net Sales	581	480	*21.0%*	1,134	955	*18.7%*
EBIT (4)	22	30	*-26.6%*	44	44	*-0.3%*
Margin (1)	3.8%	6.2%		3.9%	4.6%	
EBITDA (4)	60	68	*-12.3%*	119	121	*-1.8%*
Margin (1)	10.3%	14.2%		10.5%	12.7%	

(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.