Vitro Reports First Quarter 2020 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, April 29, 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 first quarter of 2020 (1Q'20).

First Quarter 2020 Highlights

- Consolidated Net Sales declined 9.9% year-over-year ("YoY") in 1Q'20 compared to the same period during 2019, mainly due to the impact from COVID-19 which accelerated later in the quarter. Flat Glass sales dropped 10.6% YoY due to a decline in the U.S. market, in both Architectural and Automotive markets. Glass Containers sales decreased 1.9% impacted by lower sales from the Machinery & Equipment business unit ("FAMA"), but partially compensated by an increase from the Cosmetics, Fragrances and Toiletries business unit ("CFT").

- Consolidated EBITDA increased 23.2% YoY, mainly due to a settlement payment derived from the final resolution of a commercial arbitration brought before the International Chamber of Commerce of US$38.6 million. During this quarter, Flat Glass EBITDA was negatively impacted by lower sales volume during March, when the COVID-19 outbreak forced a major shutdown in geographic locations where the Company operates, including; Europe, the U.S. and Mexico. Glass Containers EBITDA was down 16.5% YoY partially due to closure of Mold business.

- During 1Q'20, the Automotive segment was primarily impacted from the actions taken by all Original Equipment Manufacturers in Europe, the U.S. and México to close plants beginning in March due to COVID-19. Consequently, the Company temporarily closed operations of all automotive glass plants. Also, the Automotive segment continues absorbing the ongoing inefficiencies related to the realignment program underway. These effects were partially offset by sustained solid results from the Inorganic Chemical business.

- Net Operating Cash Flow increased 73.1% YoY, mainly driven by a higher EBITDA and more efficient working capital.

- Net Debt was US$453 million at the close of 1Q'20, down 15.4% compared to the same period of 2019, and 6.7% quarter over quarter reflecting a voluntary prepayment made for the syndicated loan of US$76 million. During 1Q'20, Vitro made capital investments of US$24 million.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*	1Q'20	1Q'19	% Change
Consolidated Net Sales	500	555	*-9.9%*
Flat Glass	448	501	*-10.6%*
Glass Containers	52	54	*-1.9%*
Cost of Sales	385	422	*-8.8%*
Gross Income	115	133	*-13.4%*
Gross Margin	*23.0%*	*23.9%*	*-0.9 pp*
SG&A	55	90	*-39.0%*
SG&A % of sales	*11.0%*	*16.2%*	*-5.2 pp*
EBIT (1)	60	43	*40.0%*
EBIT Margin	*12.0%*	*7.8%*	*4.2 pp*
EBITDA (1)	98	79	*23.2%*
Flat Glass	83	65	*28.6%*
Glass Containers	11	14	*-16.5%*
EBITDA Margin	*19.6%*	*14.3%*	*5.3 pp*
Net income	133	22	*497.2%*
Cash Flow from operations before Capex	84	49	*73.1%*
Total Debt	637	712	*-10.6%*
Short Term Debt	17	14	*20.4%*
Long Term Debt	619	698	*-11.3%*
Cash & Cash Equivalents	183	177	*3.7%*
Total Net Debt	453	536	*-15.4%*

** 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 "This was a complex quarter for all of us as we are all navigating through the COVID crisis. The number of COVID-19 cases continues to increase, and governments worldwide are implementing restrictions that are grinding many economies to a halt.*

Our near-term priority is and has been to protect the health and safety of our employees and ensure business continuity as we focus on playing our part to address the needs of the communities and customers we serve. In response to COVID-19, we have undertaken the following actions; implemented increased hygiene and safety protocols, reduction of on-site personnel, following physical distancing protocols and issuing restrictions for business related travel. Employees are either working remote or in the plants under social distancing guidelines.

As we neared quarter end, we were forced to temporarily close our automotive glass plants serving global OEMs as they had halted car and light vehicle production as countries worldwide shut down all non-essential industries. We are confident we can quickly ramp up production in these plants when customer activity resumes.

As we enter into our second quarter, the operations of our Architectural glass business have been further impacted as Mexico excluded the construction segment as an essential activity which has led to a dramatic drop in activity in that sector. As we operate with the majority of our plants closed or at reduced capacity, we are taking steps to reduce costs as much as we can without jeopardizing the potential to reactivate our operations as demand comes back. These steps include a hiring freeze, reducing or eliminating all non-essential spend, temporarily reducing executive compensation, and temporary furloughs. We are prepared to take additional action as needed to respond to the evolving business environment. Additionally, the Company and its Subsidiaries are reviewing cost reduction initiatives and other cash flow benefits such as deferral of certain capital expenditures, suspension of dividends and working capital optimization, among others. We have an experienced management team that has a track record of making tough choices and managing through challenging times.

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer *noted, "Importantly, we have a solid financial position and no immediate debt maturities. During the quarter, we took the opportunity to refinance a portion of our debt in the amount of US$170 million, extending the terms of our debt and further increasing financial flexibility. Now more than ever, we will continue to stay focused on cash management. We believe our cash flow from operations together with cash on hand will be adequate to meet our future operating and capital needs. Our financial position was further strengthened subsequent to quarter end as we drew down approximately $11 million on our credit facility. The line of credit serves as an insurance should the need arise in the future. Overall, we maintain adequate liquidity to fund all our activities.*

Capital expenditures totaled $24 million during the quarter as we continue to invest in our business and make strategic investments for the long-term. However, in an effort to get ahead of the effects of the COVID-19 pandemic, we are aggressively undertaking our best efforts to focus on maintaining a strong cash balance to better face any further adversity caused by a steeper decline in the industries in which we participate. This includes a deferral or suspension of CAPEX investments that are not necessarily required to keep operations running for the following years and the suspension of the dividend payment planned for 1Q'20. While this will be a challenging time with significant uncertainty, we will be focused on what is within our control to mitigate the impact from COVID-19 in our operations to the degree possible. We have a long and successful operating record and many strengths that I am confident will bring us through the current environment.

Our long-term growth plans and strategic initiatives remain unchanged, but the immediate focus is on managing the business through these challenging times. I am confident that we are taking the right actions to protect the health and safety of our associates, to continue serving our customers and to prioritize business continuity. The current restrictions in our markets are temporary. Over the coming weeks and months, they will change and eventually we will return to a more normal operating environment."

Messrs. Sada and del Valle concluded, "We thank the entire Vitro teams and extend our appreciation to our customers and our partners who have all come together to address the challenges that all of us face."

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$500 million in 1Q'20, down 9.9% from US$555 million in 1Q'19. Sales were mainly impacted by the COVID-19 outbreak. Lower revenues in the Flat Glass business unit were due to: 1) slow market demand thru the first part of the quarter and, 2) the virus-related economic slowdown in the Architectural and Automotive segment in the US, Europe and Mexico brought about by government orders to temporarily close businesses and limit daily activities in the latter part of the quarter. Glass Containers sales down 1.9% during 1Q'20 compared to 1Q'19 mainly due to a decrease in sales from the Machinery and Equipment segment ("FAMA"). Export sales were down 3.6% YoY compared to the same quarter in 2019. Glass Containers export sales increased 11.7% YoY.

Flat Glass sales down 10.6% to US$448 million in 1Q'20, compared to US$501 million in 1Q'19.

Table 1 - SALES

	Millions of US Dollars		
	1Q'20	1Q'19	YoY% Change
Total Consolidated Sales	**500**	**555**	***(9.9)***
Domestic Sales	156	158	*(1.3)*
Export Sales	93	97	*(3.6)*
Foreign Subsidiaries	251	301	*(16.5)*
Flat Glass	**448**	**501**	***(10.6)***
Domestic Sales	135	132	*2.3*
Export Sales	61	68	*(10.1)*
Foreign Subsidiaries	251	301	*(16.5)*
Glass Containers	**52**	**54**	***(1.9)***
Domestic Sales	20	25	*(18.0)*
Export Sales	32	29	*11.7*

Architectural sales were down 7.1% YoY in 1Q'20, mainly due to lower volumes in the U.S. business, primarily in the window & door as well as in the specialty segments, partially compensated with an increase in the commercial segment. Sales in Mexico were relatively stable, down 0.9% YoY, due to lower sales to the automotive and construction industries. Construction industry demand remains slow in U.S. and Mexico, which was further affected by the business slowdown brought about by actions taken to mitigate the impacts of COVID-19. This was partially offset by a better mix in the commercial and value-added products.

Industry-wide, automotive sales were impacted by an overall lower demand for passenger cars across all vehicles, down 9.5% in January 2020 compared to January 2019. By contrast, demand for SUVs and Trucks were up 2.4% in the same comparison period. In turn, total sales for the Automotive segment were unfavorable in 1Q'20 YoY down 14.9% compared to 1Q'19, primarily because of lower OEM and ARG volumes that mainly occurred in March due to the effects of COVID-19, which impacted the Company's customers in all regions as well as lower demand industry wide as mentioned above. Sales were also impacted by end of life production of GM and lower production of FCA. This was partially offset with new platforms that entered into production, that include; Ford Mustang, GM Hummer Pickup and SUV and VW Crozz, a zero-emission SUV, and higher sales in Mexico 9% YoY for the OEM Market.

Sales of the Inorganic Chemical business were relatively stable at US$43.6 million in 1Q'20 compared to US$43.8 million in 1Q'19. During the period, Sodium Carbonate sales increased 3% YoY due to steady demand in the national market from increased sales in the detergent industry. Sodium Bicarbonate sales increased 6% in 1Q'20 compared to the same period in 1Q'19 reflecting improved plant efficiency resulting in more product availability. This was offset by a decrease in Calcium Chloride sales due to a lower demand derived from the contraction of activity in the Oil & Gas sector, as well in the oil and gas well drilling segment.

Glass Containers sales decreased 1.9% to US$52 million in 1Q'20 from US$54 million 1Q'19, mainly due to lower sales of FAMA, as the Company shut down the mold business at the end of the fourth quarter. This was partially compensated by an increase of 3% of the CFT business unit.

CFT sales increased due to a better performance in the fragrances segment and value-added products in the U.S., partially offset by lower sales in the liquor segments in Mexico. Sales in South America were up 1% YoY in 1Q'20, mainly in fragrances market. Sales in the Mexican and Brazilian market were affected by weaker local currency to the U.S. dollar in

1Q'20 compared to the same period of 2019. The Brazilian Real began to depreciate early in the year reflecting the impact of COVID-19 which began in December 2019 given the strong commercial relationship the country maintains with China. By contrast, the Mexican peso began to see the impact beginning in mid-March.

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

Consolidated EBITDA for 1Q'20 increased 23.2% to US$98 million compared to US$79 million. Flat Glass EBITDA was up 29% YoY in 1Q'20, benefitting from one-time gains, partially offset by lower sales volume in the Automotive segment and the ongoing reorganization process to improve the efficiency rate at the plants.

The Architectural business reported an EBITDA increase of 40.4% YoY in 1Q'20 compared to 1Q'19 mainly due to a settlement payment derived from the final resolution of a commercial arbitration brought before the International Chamber of Commerce of US$[38.6] million, an insurance claim recovery of US$2.0 million related to a repair at the Carlisle plant, and better product mix driven by an increase of value-added sales volume. Architectural EBITDA also benefited from lower gas and electricity costs in the U.S. This was partially offset by a weaker price mix to maintain market share in a competitive environment, lower sales volume in the U.S. and an inventory reduction program.

During 1Q'20, Automotive EBITDA was mainly affected by lower sales volume and by the general plant shutdowns in the OEM and ARG market in all of the Company's geographic locations due to the COVID-19 pandemic. This was partially compensated by a one-time insurance claim recovery of US$1.2 million related to the accident at the Crinamex plant in Mexico. Vitro is leveraging current downtime to continue with the process of improving plant efficiency accelerating needed work.

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

	Millions of US Dollars		
	1Q'20	1Q'19	YoY% Change
Consolidated EBIT	**60**	**43**	***40.0***
Margin	***12.0%***	***7.8%***	*4.2 pp*
Flat Glass	50	33	*52*
Margin	*11.1%*	*6.5%*	*4.6 pp*
Glass Containers	7	10	*(32)*
Margin	*12.5%*	*17.8%*	*-5.3 pp*
Consolidated EBITDA	**98**	**79**	***23.2***
Margin	*19.6%*	*14.3%*	*5.3 pp*
Flat Glass	83	65	*29*
Margin	*18.6%*	*12.9%*	*5.7 pp*
Glass Containers	11	14	*(17)*
Margin	*21.7%*	*25.4%*	*-3.7 pp*

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

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

The Inorganic Chemical business unit reported a 13.8% EBITDA increase YoY in 1Q'120 compared to the same period of 2019, mainly due to efficiencies in the manufacturing processes, a reduction in maintenance expenses and the FX benefit derived from costs and expenses denominated in Mexican pesos.

Glass Containers EBITDA down 17% during 1Q'20 compared to the same period in 1Q'19 mainly due to lower sales volume in the FAMA and CFT business unit.

NET FINANCIAL COST

During 1Q'20 Vitro reported Net Financial Income of US$77 million. This was mainly due to a YoY Foreign exchange gain of US$89 million in 1Q'20, compared to a Foreign exchange expense of US$6 million in 1Q'19 resulting from the Mexican peso depreciation, partially offset by Net Interest Expenses of US$7 million in 1Q'20 down from US$9 million in 1Q'19 and Other financial expenses which increased to US$5 million in 1Q'20 from US$1 million during the same period in 2019.

Table 3: NET FINANCIAL INCOME (COST)

	Millions of US Dollars		
	1Q'20	1Q'19	YoY% Change
Net interest income (expenses)	(7)	(9)	*(14.2)*
Interest Expense	(9)	(9)	*(0.5)*
Interest Income	2	0	*(255.7)*
Other financial (expenses) income (1)	(5)	(1)	*(258.3)*
Foreign exchange gain (loss)	89	(6)	*NA*
Net Financial Income (Cost)	**77**	**(16)**	*NA*

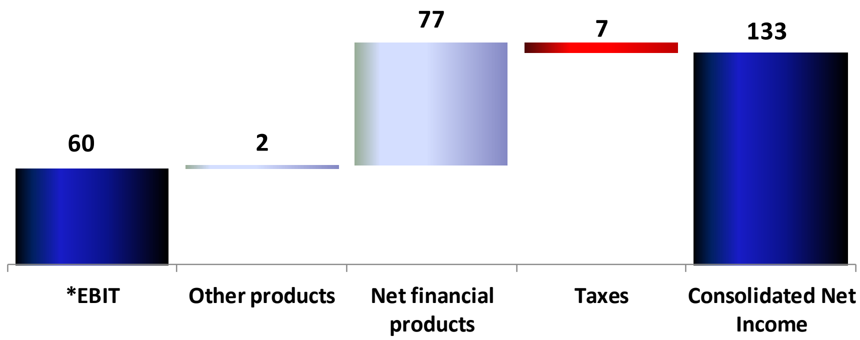
(1) Includes natural gas hedgings and other financial expenses.

YoY % Change is presented in absolute values.

CONSOLIDATED NET INCOME / LOSS

The Company reported a consolidated net income of US$133 million in 1Q'20 mainly due to Net financial products of US$77 million, which more than offset Taxes of US$7 million. The effective income tax rate was 5%.

Consolidated Net Income
(millions dollars)



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

As of March 31, 2020, the Company had a cash balance of US$183 million, compared to US$177 million at the end of 1Q'19. Total debt was US$637 million comprised of US$574 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. The Debt to EBITDA ratio at the end of the first quarter 2020 was 2.0x, with Net Debt to EBITDA of 1.4x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	1Q'20	**4Q'19**	**3Q'19**	**2Q'19**	**1Q'19**	**4Q'18**	**3Q'18**
Leverage (1)							
(Total Debt / EBITDA (2)) (Times) LTM	2.0	2.4	2.2	2.2	2.1	2.0	1.8
(Total Net Debt / EBITDA (2)) (Times) LTM	1.4	1.6	1.8	1.8	1.6	1.2	1.5
Total Debt	**637**	**716**	**714**	**712**	**712**	**714**	**687**
Short-Term Debt	17	16	14	13	14	3	3
Long-Term Debt	619	700	700	699	698	711	684
Cash and Cash Equivalents	183	230	125	121	177	291	106
Total Net Debt	**453**	**486**	**588**	**590**	**536**	**422**	**581**
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 1Q'20 the Company reported net free cash flow of US$50 million, compared to negative net free cash flow of US$47 million in 1Q'19. This mainly reflects a lower investment in working capital as the Company implemented an accounts receivable program along with more efficient administrative processes and other working capital optimization initiatives as well as no dividend payment in 2020.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [1]

	Millions of US Dollars		
	1Q'20	1Q'19	YoY% Change
EBITDA	98	79	*23.2*
Working Capital[2]	(13)	(31)	*NA*
Cash Flow from operations before Capex	**84**	**49**	***73.1***
Capex[4]	(24)	(37)	*(35.4)*
Cash Flow from operations after Capex	**61**	**12**	***398.6***
Net Interest Paid [3]	(9)	(8)	*12.3*
Cash Taxes (paid) recovered	(1)	(1)	*NA*
Dividends	-	(50)	*NA*
Net Free Cash Flow	**50**	**(47)**	***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$24 million during 1Q'20. Funds expended were generally focused on maintenance CAPEX in the U.S. and Mexico to ensure operations, as follows: US$9.7 million for the Architectural Business,, US$10.4 million for the Automotive business, US$2.6 million for the Cosmetics, Fragrance and Pharmaceutical Business in Mexico, US$0.3 million for the maintenance in the Chemical Business and US$0.2 million for the Machinery and Equipment of FAMA Business.

RELEVANT EVENTS

Commercial arbitration procedure is resolved

On January 21, 2020, Vitro announced the final resolution of a commercial arbitration to resolve the differences it had as a distributor in an exclusive glass distribution contract for the architectural market brought before the International Chamber of Commerce (ICC). As a consequence of this resolution, Vitro received the sum of US$39.2 million and the exclusive distribution contract was terminated.

Vitro refinances a portion of its debt

On January 31, 2020, Vitro and certain subsidiaries signed a 5-year bilateral credit agreement with Bank of Nova Scotia in the amount of US$170 million to refinance part of its debt. The purpose of this transaction is to reduce Vitro's financial costs and extend the average life of its debt, therefore increasing its financial flexibility.

Notice to our shareholders and the general public

On March 18, 2020, Vitro announced that on March 17, 2020, a group of shareholders that represent more than 70% of the ordinary shares of Vitro's total outstanding capital stock, including those of the Chairman of the Board of Directors, reported to the Secretary of this Company, that as a precautionary measure reflecting the situation that Mexico and the world are going through due to the COVID-19 pandemic, they would not attend the Ordinary General Assembly of Shareholders to be held on March 23, 2020.

Temporary suspension of operations of Vitro's main Automotive customers

On March 18, 2020, Vitro announced that it received notices from its main customers in the automotive industry informing the Company of their collective decision to temporarily suspend auto manufacturing operations. The reason stated in these communications is that each one these customers was taking measures to safeguard the health of their employees from the COVID-19 virus. Vitro reviewed in detail the impact this would have on the operations of its automotive glass business worldwide, including the possible partial or total temporary suspension of its automotive glass plants serving original equipment manufacturers and has taken a series of initiatives to mitigate this impact as detailed below.

Actions to mitigate the negative impact of COVID-19 on Vitro

On March 27, 2020, Vitro announced that due to the actions that have been implemented in the countries where it operates to control the effect of the COVID-19, some of its clients have significantly reduced operations mainly in the automotive sector, negatively affecting the Company's operations. To mitigate these impacts, Vitro has taken a series of actions, which include, among others, investment reductions in fixed assets, discretionary expense reductions in general, as well as temporary staff reductions.

As a consequence of the foregoing, a group of shareholders headed by the Chairman of the Board, Mr. Adrián Sada González, as well as the Chief Executive Officer, Mr. Adrián Sada Cueva, who collectively own over 70% of the Company's shares, informed the Secretary of the Company, that to protect Vitro's liquidity and contribute to maintaining a solid financial position in these uncertain times, they would vote against the proposal of a dividend payment included in the AGM agenda once the General Meeting of Shareholders is convened on second call.

INVESTOR RELATIONS CONTACTS:

INVESTORS	U.S. AGENCY
Ricardo Flores Delsol	Susan Borinelli
Vitro S.A.B. de C.V.	InspIR Group
+ (52) 81-8863-1154	(646) 330-5907
rfloresd@vitro.com	susan@inspirgroup.com

About Vitro

Vitro, S.A.B. de C.V. (BMV: VITROA) is a leading glass manufacturer in North America and one of the world's major companies in its industry, backed by more than 100 years of experience. Founded in 1909 in Monterrey, Mexico, the Company has subsidiaries around the globe, offering quality products and reliable services to meet the needs of two businesses: 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 MARCH 31th, 2020 AND 2019

FINANCIAL POSITION	1Q'20 (Dollars)	1Q'19 (Dollars)	% Var.
Cash & Cash Equivalents	183	177	*3.7*
Trade Receivables	204	336	*(39.3)*
Inventories	406	409	*(0.6)*
Other Current Assets	81	61	*32.9*
Total Current Assets	**875**	**983**	*(11.0)*
Property, Plant & Equipment	1,213	1,229	*(1.3)*
Intangible asset	316	332	*(5.0)*
Deferred taxes	127	118	*7.6*
Other Long-Term Assets	88	95	*(7.6)*
Investment in Associates	11	8	*29.4*
Total Non Current Assets	**1,754**	**1,782**	*(1.6)*
Total Assets	**2,629**	**2,765**	***(4.9)***
Short-Term & Current Debt	17	14	*20.4*
Trade Payables	245	208	*17.6*
Other Current Liabilities	133	196	*(32.2)*
Total Current Liabilities	**395**	**418**	*(5.6)*
Long-Term Debt	619	698	*(11.3)*
Other LT Liabilities	244	207	*17.8*
Total Non Current Liabilities	**863**	**905**	*(4.6)*
Total Liabilities	**1,258**	**1,323**	*(5.0)*
Controlling interest	1,370	1,441	*(4.9)*
Noncontrolling interest	1	1	*0.6*
Total Shareholders Equity	**1,371**	**1,442**	*(4.9)*

FINANCIAL INDICATORS[1]	1Q'20	1Q'19
Debt/EBITDA (LTM, times)	2.0	2.1
EBITDA/ Interest. Exp. (LTM, times)	10.0	9.6
Net Debt/EBITDA (LTM, times)	1.4	1.6
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)	2.2	2.3
Sales (LTM)/Assets (times)	0.8	0.8
EPS (US$) (YTD)*	0.28	0.05

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	1Q'20	1Q'19
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	475,013	479,039
# Employees	14,843	15,211

(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	First quarter		
	Dollars		
	2020	**2019**	**% Var.**
Consolidated Net Sales	500	555	(9.9)
Cost of Sales	385	422	(8.8)
Gross Income	**115**	**133**	(13.4)
SG&A Expenses	55	90	(39.0)
Operating Income	**60**	**43**	40.0
Other Expenses (Income), net	(2)	(1)	51.0
Operating income after other expenses (income), net	**62**	**44**	**40.3**
Interest Expense	9	9	0.5
Interest (Income)	(2)	(0)	NA
Other Financial Expenses, net	5	1	258.3
Foreign Exchange Loss (Income)	(89)	6	NA
Net financial cost	(77)	16	NA
Income (loss) before Tax	**139**	**28**	394.1
Income Tax	7	6	13.8
Net income (loss)	**133**	**22**	497.2
Net Income (loss) attributable to controlling interest	133	22	498.1
Net Income (loss) attributable to noncontrolling interest	(0)	0	NA

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

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	First quarter		
	Dollars		
	2020	2019	%
FLAT GLASS			
Net Sales	448	501	*-10.6%*
EBIT [4]	50	33	*51.6%*
Margin [1]	11.1%	6.5%	
EBITDA [4]	83	65	*28.6%*
Margin [1]	18.6%	12.9%	
Flat Glass volumes			
Construction (Thousand m2R) [2]	48,309	52,542	*-8.1%*
Automotive (Thousands pieces)	13,668	15,664	*-12.7%*
Soda Ash (Thousand Tons)	176	178	*-1.3%*
GLASS CONTAINERS			
Net Sales	52	54	*-1.9%*
EBIT [4]	7	10	*-31.5%*
Margin [1]	12.5%	17.8%	
EBITDA [4]	11	14	*-16.5%*
Margin [1]	21.7%	25.4%	
Glass containers volumes (MM Pieces)			
Domestic	132	126	*5.4%*
Exports	135	150	*-10.0%*
Total:Dom.+Exp.	268	276	*-3.0%*
CONSOLIDATED [3]			
Net Sales	500	555	*-9.9%*
EBIT [4]	60	43	*40.0%*
Margin [1]	12.0%	7.8%	
EBITDA [4]	98	79	*23.2%*
Margin [1]	19.6%	14.3%	

(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.