Vitro Reports Third Quarter 2020 results

San Pedro Garza Garcia, Nuevo Leon, Mexico, October 28, 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 third quarter of 2020 (3Q20).

Third Quarter 3Q20 Highlights

- Consolidated Net Sales declined 14.1% year-over-year ("YoY") in 3Q20 compared to the same period during 2019, mainly due to the slow economic recovery still impacted by the global coronavirus pandemic (COVID-19). Flat Glass sales dropped 13.9% YoY mainly due to lower sales in the Automotive, Architectural and Inorganic Chemical business segment in most of the markets we participate in, except for Architectural business in Mexico that reported a sales increase compared to the same quarter in 2019. Glass Containers reported 13.0% YoY sales decrease in 3Q20 compared to 3Q19 mainly impacted by less favorable product price mix and by a weaker local currency in the Mexican and Brazilian market compared to the U.S. dollar.

- Consolidated EBITDA in 3Q20 down 17.4% YoY compared to the same period of 2019, mainly impacted by lower sales in most of our business units, partially compensated by a better performance of the Architectural business unit in Mexico due to an increase in sales volume and lower energy costs. Continued efforts to reduce General and Administrative Expenses (SG&A), which decreased 20.6% in 3Q20 YoY compared to the same period of 2019, also compensated the EBITDA reduction.

- Reported EBITDA in 3Q20, eliminating the one-time insurance recovery gain received in 3Q19 of US$18.6 million due to business interruption costs at the Carlisle plant and a similar gain of US$5 million in the Automotive business increased 11.7% YoY compared to the same period in 2019.

- Net Operating Cash Flow in 3Q20 increased 15.4% YoY, mainly driven by more efficient working capital.

- During 3Q20, the Company began the process to permanently close 2 of its automotive plants in the U.S.: Evansville, Indiana and Evart, Michigan, related to the realignment program underway plan.

FINANCIAL HIGHLIGHTS*

Millions of US Dollars

FINANCIAL HIGHLIGHTS*	3Q20	3Q19	% Change
Consolidated Net Sales	476	554	*-14.1%*
Flat Glass	428	497	*-13.9%*
Glass Containers	49	57	*-13.0%*
Cost of Sales	361	407	*-11.2%*
Gross Income	115	147	*-21.9%*
Gross Margin	*24.2%*	*26.6%*	*-2.4 pp*
SG&A	76	95	*-20.6%*
SG&A % of sales	*15.9%*	*17.2%*	*-1.3 pp*
EBIT (1)	39	52	*-24.3%*
EBIT Margin	*8.3%*	*9.4%*	*-1.1 pp*
EBITDA (1)	77	93	*-17.4%*
Flat Glass	63	75	*-16.1%*
Glass Containers	12	15	*-22.3%*
EBITDA Margin	*16.1%*	*16.8%*	*-0.7 pp*
Net income	14	40	*-66.0%*
Cash Flow from operations before Capex	83	72	*15.4%*
Total Debt	746	714	*4.4%*
Short Term Debt	126	14	*789.3%*
Long Term Debt	619	700	*-11.5%*
Cash & Cash Equivalents	262	125	*109.0%*
Total Net Debt	483	588	*-17.8%*

**Millions US$*

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

- Net Debt at the end of 3Q20 was US$483 million, including the short-term working capital credit lines of US$93 million. During 3Q20, Vitro made capital investments of US$20 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 "During the third quarter of 2020, we were able to see the world's economy gradually rise from temporary halts and shutdowns, expectations for effective treatments against COVID-19 are supporting many industries to recover their lost demand.*

Since the early stages of the COVID-19 pandemic, we committed ourselves to put the necessary measures to protect and maintain the safety and well-being of our employees. Our leadership team remained focused and improved Vitro's safety practices in every facility helping prevent the spread of this global virus in the communities we work and live.

In this third quarter, we took the opportunity to prove the significance of the actions we have engaged over the last few months. One highlight was the ability to manage our costs and expenses in a complicated business environment, with a stable EBITDA margin compared to a strong prior year on a comparable basis in the third quarter. We continue to work through this unpredictable situation in all the business segments while remaining focused on our long-term strategies.

Our restructuring program in the Automotive business unit is progressing, we have completed one of the two announced plant shutdowns in the U.S. and remain firm on completing this process by the end of the year, once this is completed we will start in a position to harvest the permanent structural cost savings. These were difficult but essential decisions that will position Vitro as a more efficient glass manufacturing company.

The operations of our Architectural glass business were positively impacted as Mexico's construction segment was declared a strategic industry by the end of the second quarter and quickly ramped up its sales. Nonetheless, total revenues from the Flat Glass business still have a long road ahead for full recovery due to the effects of the pandemic, mainly in the U.S. for the Architectural segment and in Mexico, U.S. and Europe for the Automotive segment.

Over the last few years, we have reorganized our Company to make the most of global opportunities, and as we move forward, we will continue to invest to create further differentiation that will drive long-term shareholder value creation."

Commenting on the financial position, Mr. Claudio Del Valle, Chief Administrative and Financial Officer *noted, "During this quarter, to mitigate challenges of the COVID-19 pandemic, weaker industries in which our business participates and to maintain a solid financial position, we have continued our efforts to control our discretionary expenses, reducing SG&A, strict control in working capital, and tightly managing non-essential investments, to reflect the realities of the current markets and refine our revenue management capabilities across our business units.*

Despite the drop in EBITDA our cash flow from operations after capex was US$63 million 88.8% above Q3 of last year.

With respect to our liquidity and balance sheet, we continue to believe that we have ample flexibility to meet the reinvestment needs of the business. During this quarter, as an insurance to maintain a suitable cash balance to supply all our activities, we signed a short-term credit facility with one of our financial partners to provide additional liquid resources of approximately US$33 million.

The Company maintains a healthy financial condition and ended the quarter with US$262 million of cash and cash equivalents. Debt outstanding at the end of the quarter was US$746 million or $32 million above last year's Q3 ending balance of $714 million.

We will continue working to improve our cash generation to lower debt, reviewing and prioritizing our capital needs, committed to making the required investments in our company to help position us for our long-term success."

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 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 in 3Q20 were US$476 million, down 14.1% from US$554 million in 3Q19, mainly impacted by lower demand in most of the businesses we participate in, and ongoing effects from COVID-19 pandemic.

Flat Glass sales decreased 13.9% YoY to US$428 million in 3Q20 compared to US$497 million in 3Q19, mainly due to a slow Architectural market in the U.S. and weak sales of the Automotive segment in Europe and U.S.

Table 1 - SALES

	Millions of US Dollars					
	3Q20	3Q19	YoY% Change	9M'20	9M'19	YoY% Change
Total Consolidated Sales	**476**	**554**	***(14.1)***	**1,275**	**1,675**	***(23.9)***
Domestic Sales	146	159	*(8.1)*	395	479	*(17.5)*
Export Sales	66	105	*(37.0)*	198	304	*(34.9)*
Foreign Subsidiaries	264	291	*(9.0)*	682	892	*(23.5)*
Flat Glass	**428**	**497**	***(13.9)***	**1,138**	**1,506**	***(24.4)***
Domestic Sales	128	134	*(4.4)*	341	401	*(15.1)*
Export Sales	36	73	*(50.8)*	116	213	*(45.7)*
Foreign Subsidiaries	264	291	*(9.0)*	682	892	*(23.5)*
Glass Containers	**49**	**57**	***(13.0)***	**137**	**167**	***(17.9)***
Domestic Sales	19	24	*(22.3)*	55	76	*(27.6)*
Export Sales	30	32	*(6.1)*	83	92	*(9.9)*

Architectural sales in the U.S. for 3Q20 decreased 19.1% YoY compared to the same period in 2019, mainly due to lower sales to the residential and specialty industries, partially offset by higher volumes of the commercial glazing industry. In Mexico, Architectural sales increased 4.9% in 3Q20 YoY compared to 3Q19, mainly due to strong performance and volumes increase of the construction and industrial segment. Mexican construction industry was reinstalled by its government in June, releasing temporary suspended permits and declaring this segment as strategic for an economic recovery. Also, the Mexican Architectural segment benefited from a temporary glass supply shortage.

Automotive sales decreased 17.7% in 3Q20 compared to the same period in 2019, mainly due to a weak U.S., Mexico and Europe market. Sales in the U.S. and Europe decreased 6.7%, in spite of having a positive first part of the quarter, restoring inventory levels of most car dealers and distributers due to a lack of OEMs production during 2Q20, but ceased to grow during the latter part of the quarter. Automotive sales in Mexico decreased 23.9% YoY.

During the quarter, the Automotive business unit entered into new platform agreements for the OEM Market, that include new awards with GM, Hyundai/Kia, among others.

Sales of the Inorganic Chemical business unit decreased 16.8% to US$38 million in 3Q20 from US$45 million in 3Q19. During the third quarter, all product lines were negatively impacted due to COVID-19, besides Calcium Chloride which was already affected by low international Oil & Gas pre-pandemic prices. Sodium Carbonate sales decreased mainly due to a weaker demand from distribution market segment and less by some glass manufacturing customers. Sodium Chloride sales were down in the food sector due to pandemic, but major impacted was by a weaker Mexican peso exchange rate to U.S. dollar as well. Calcium Chloride sales were down compared to the same period in 2019, due to a contraction of drilling activity in the Oil & Gas sector.

Flat Glass export sales were down 50.8% YoY compared to the same quarter in 2019, mainly due to major weak automotive industry and a slow demand for the specialty in the Architectural business unit.

Glass Containers sales decreased 13.0% YoY in 3Q20, mainly impacted by the ongoing effects of the COVID-19 pandemic that forced a closure or temporary shutdown of the main distribution channels of our products to the final consumer. Higher volume sales were reported during this quarter for the CFT segment, completely offset by less favorable product price mix and impacted by weaker local currency in the Mexican and Brazilian market by to the U.S. dollar. Glass Containers export sales decreased 6.1% YoY, mainly impacted by lower volume in the fragrances segment.

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

Consolidated EBITDA for 3Q20 decreased 17.4% YoY to US$77 million compared to US$93 million in 3Q19.

On a comparable basis, EBITDA in 3Q20, eliminating the one-time insurance recovery gain received in 3Q19 of US$18.6 million due to business interruption costs at the Carlisle plant and a similar gain of US$5 million in the Automotive business, increased 11.7% YoY compared to the same period in 2019.

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

	Millions of US Dollars					
	3Q20	3Q19	YoY% Change	9M'20	9M'19	YoY% Change
Consolidated EBIT	**39**	**52**	***(24.3)***	**57**	**140**	***(59.7)***
Margin	***8.3%***	***9.4%***	*-1.1 pp*	***4.4%***	***8.4%***	*-4 pp*
Flat Glass	30	40	*(23.7)*	32	103	*(69)*
Margin	*7.1%*	*8.0%*	*-0.9 pp*	*2.8%*	*6.9%*	*-4.1 pp*
Glass Containers	6	10	*(38.1)*	14	31	*(55)*
Margin	*12.8%*	*18.0%*	*-5.2 pp*	*10.1%*	*18.2%*	*-8.1 pp*
Consolidated EBITDA	**77**	**93**	***(17.4)***	**170**	**253**	***(32.9)***
Margin	*16.1%*	*16.8%*	*-0.7 pp*	*13.3%*	*15.1%*	*-1.8 pp*
Flat Glass	63	75	*(16.1)*	132	201	*(35)*
Margin	*14.7%*	*15.1%*	*-0.4 pp*	*11.6%*	*13.4%*	*-1.8 pp*
Glass Containers	12	15	*(22.3)*	29	43	*(33)*
Margin	*23.8%*	*26.6%*	*-2.8 pp*	*21.1%*	*25.9%*	*-4.8 pp*

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

(2) Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Flat Glass EBITDA down 16.1% YoY to US$63 million from US$75 million in 3Q19, mainly due to lower sales in the U.S. for the Architectural and Automotive business units.

Architectural EBITDA decreased mainly by lower sales volume in the U.S. and a less favorable price mix, partially offset by savings in plants and overhead expenses, higher production efficiency, lower gas and electricity costs, lower cost of transportation or freight expenses. During this quarter, there were fewer number of dedicated or exclusive fleet for Vitro accompanied by greater attention with efficiencies, reducing the average distance of shipments. Having our furnaces working 100% capacity allows us to accommodate production based on the location of our customers. Also, during 3Q20 we had no expenses related with major furnace repairs compared to 3Q19 when the Carlisle furnace was starting operations (July 2019).

Automotive EBITDA was mainly impacted by lower sales in 3Q20 compared to the same period in 2019 and certain manufacturing issues related with the process of improving its plant efficiency rates. As announced, one of the two automotive plants in the U.S., Evart, Michigan has completely shut down its operations and the other is in its process to complete by the end of the year.

The Crinamex accident, held in December 2019, has affected this year's plant performance and efficiencies as the business had to incur in higher costs for the autoclave processes, additional transportation and freight costs, and investments to recover productivity.

The Inorganic Chemical EBITDA reported a decrease in 3Q20 compared to the same period of 2019, mainly due lower sales volume, partially offset by a reducing production of the calcium plants adapting it to the sales levels of our customers and reducing costs due to lower unit consumption in raw materials and energy.

Glass Containers EBITDA down 22% YoY in 3Q20 compared to 3Q19 primarily due to lower sales, less fixed costs absorption, an inventory reduction in the CFT business unit and a less favorable price mix as a result of lower sales of the value-added segment.

NET FINANCIAL COST

During 3Q20 Vitro reported Net Financial Loss of US$9 million. This was mainly due to a lower foreign exchange gain, 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)

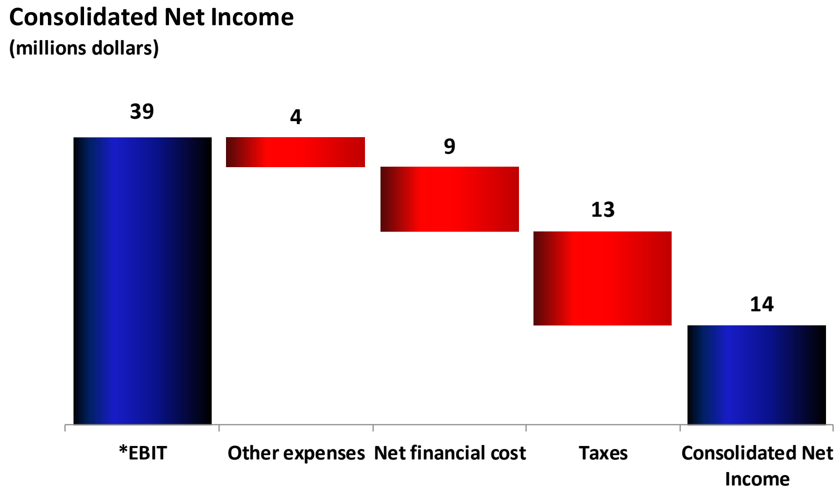
	Millions of US Dollars					
	3Q20	3Q19	YoY% Change	9M'20	9M'19	YoY% Change
Net interest income (expenses)	(8)	(8)	*(0.1)*	(22)	(23)	*(5.4)*
Interest Expense	(10)	(9)	*(14.9)*	(28)	(27)	*(3.1)*
Interest Income	2	1	*(122.8)*	6	3	(61.5)
Other financial (expenses) income (1)	(3)	(2)	*(21.8)*	(12)	(5)	*(120)*
Foreign exchange gain (loss)	1	7	*(81.0)*	83	13	*(562)*
Net Financial Income (Cost)	**(9)**	**(2)**	*(264.2)*	**49**	**(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$14 million in 3Q20 which was composed of the following: EBIT of US$39 million, Other expenses of US$4 million, that include costs and expenses associated with the announced plants and float furnace shutdowns and restructuring costs, Net Financial Cost of US$9 million, and US$13 million tax expense. The effective rate on income tax was 48%.



* EBIT is presented before other expenses and income

CONSOLIDATED FINANCIAL POSITION

As of September 30, 2020, the Company had a cash balance of US$262 million, compared to US$125 million at the end of 3Q19. Total debt was US$746 million comprised of US$615 million long-term debt denominated in U.S. Dollars, related to a syndicated loan (US$404 million), a bilateral credit loan (US$170 million) and leases, and short-term credit lines (US$94.5 million) denominated in U.S. Dollars and Mexican Pesos.

Debt to EBITDA ratio at the end of the 3Q20 was 3.4x, with Net Debt to EBITDA of 2.2x.

Table 4: DEBT INDICATORS

	Millions of US Dollars, except where indicated						
	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19	2Q'19	1Q'19
Leverage(1)							
(Total Debt / EBITDA(2)) (Times) LTM	3.4	3.0	2.0	2.4	2.2	2.2	2.1
(Total Net Debt / EBITDA(2)) (Times) LTM	2.2	2.2	1.4	1.6	1.8	1.8	1.6
Total Debt	**746**	**701**	**637**	**716**	**714**	**712**	**712**
Short-Term Debt	126	88	17	16	14	13	14
Long-Term Debt	619	613	619	700	700	699	698
Cash and Cash Equivalents	262	192	183	230	125	121	177
Total Net Debt	**483**	**509**	**453**	**486**	**588**	**590**	**536**
Currency Mix (%) Dlls / Pesos	89 / 11	93 / 7	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 3Q20, the Company reported Net Free Cash Flow of US$52 million, compared to US$22 million in 3Q19. This mainly reflects the working capital recuperation of US$6 million, a reduction in CAPEX of 48.2% YoY in 3Q20 compared to same period last year, and less net interest paid during the quarter.

Table 5: CASH FLOW FROM OPERATIONS ANALYSIS [1]

	Millions of US Dollars					
	3Q20	3Q19	YoY% Change	9M'20	9M'19	YoY% Change
EBITDA	77	93	*17.4*	170	253	*32.9*
Working Capital[2]	6	(21)	*NA*	24	(73)	*NA*
Cash Flow from operations before Capex	**83**	**72**	***15.4***	**194**	**180**	***7.8***
Capex[4]	(20)	(38)	*(48.2)*	(65)	(109)	*(40.1)*
Cash Flow from operations after Capex	**63**	**33**	***88.8***	**128**	**71**	***81.8***
Net Interest Paid [3]	(8)	(11)	*24.0*	(25)	(27)	*(7.2)*
Cash Taxes (paid) recovered	(2)	(1)	*236.5*	(42)	(54)	*(21.8)*
Dividends	-	0	*NA*	-	(50)	*NA*
Net Free Cash Flow	**52**	**22**	***NA***	**61**	**(60)**	***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.
(4) Includes advanced payments which under IFRS is cosidered as other long term assets.

CAPITAL EXPENDITURES

CAPEX amounted to US$20 million during 3Q20. Funds expended were generally focused on maintenance CAPEX in the U.S. and Mexico to ensure operations and the automotive windshield and backlites EPB-L line, a highly productive, energy-efficient system for the production of bent and annealed windshields and backlites suitable for lamination in Garcia, Mexico, as follows: US$6.0 million for the Architectural Business, US$9.2 million for the Automotive business, US$2.9 million for the Cosmetics, Fragrance and Pharmaceutical Business in Mexico, US$1.7 million for the maintenance in the Chemical Business and US$0.1 million for the Machinery and Equipment of FAMA Business.

RELEVANT EVENTS

Appointment of the External Auditor

On July 24, 2020, Vitro informed that at a meeting of the Board of Directors held on July 23, 2020, and taking into account the recommendation of its Audit Committee, it agreed to hire and appoint the auditing firm KPMG Cárdenas Dosal, SC ("KPMG"), as its independent external auditor for fiscal years 2020, 2021 and 2022. This decision was made in accordance with the best corporate practices.

The Board of Directors, its Audit Committee and the Issuer's administration and leadership team thank and acknowledge the commitment, effort and professionalism of the firm Galaz, Yamazaki, Ruiz Urquiza, SC ("Deloitte") for their years of service as an independent external auditor.

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About Vitro

Vitro, S.A.B. de C.V. (BMV: VITROA) is a leading glass manufacturer in North America and one of the world's major companies in its industry, backed by more than 100 years of experience. Founded in 1909 in Monterrey, Mexico, the Company has subsidiaries around the globe, offering quality products and reliable services to meet the needs of two businesses: flat glass and glass containers. Companies of Vitro produce, process, distribute, and market a wide range of glass articles, which are part of the daily life of thousands of people. Vitro offers solutions for multiple markets, including architectural and automotive as well as cosmetic, pharmaceutical and toiletries. The Company is also a supplier of chemical products and raw material, machinery, molds and equipment for industrial use. As a socially responsible organization, Vitro works on several initiatives aligned to its Sustainability Model, aiming to create a positive influence in the economic, social, and environmental aspects relevant to its stakeholders, in a responsible corporate management framework. For more information, visit: http://www.vitro.com

Use of Non-IFRS Measures

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

***To fully comply with the Mexican Stock Exchange Regulation, art. 4.033.01 Section VIII, the Company states that at the date of this press release, the following Brokerage or Credit Institutions provide analysis coverage to our securities: GBM Grupo Bursátil Mexicano, S.A. de C.V., Casa de Bolsa.*

CONSOLIDATED

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF SEPTEMBER 30th, 2020 AND 2019

FINANCIAL POSITION	Dollars 3Q20	3Q19	% Var.
Cash & Cash Equivalents	262	125	*109.0*
Trade Receivables	189	337	*(43.9)*
Inventories	364	416	*(12.6)*
Other Current Assets	66	80	*(16.8)*
Total Current Assets	**881**	**959**	*(8.1)*
Property, Plant & Equipment	1,200	1,234	*(2.8)*
Intangible asset	309	329	*(6.0)*
Deferred taxes	152	101	*51.6*
Other Long-Term Assets	103	92	*12.9*
Investment in Associates	11	11	*0.0*
Total Non Current Assets	**1,775**	**1,765**	*0.6*
Total Assets	**2,656**	**2,724**	***(2.5)***
Short-Term & Current Debt	126	14	*789.3*
Trade Payables	212	198	*7.2*
Other Current Liabilities	129	189	*(31.8)*
Total Current Liabilities	**467**	**401**	*16.4*
Long-Term Debt	619	700	*(11.5)*
Other LT Liabilities	248	165	*50.4*
Total Non Current Liabilities	**867**	**864**	*0.3*
Total Liabilities	**1,334**	**1,266**	*5.4*
Controlling interest	1,321	1,457	*(9.4)*
Noncontrolling interest	1	1	*(5.2)*
Total Shareholders Equity	**1,322**	**1,458**	*(9.4)*

FINANCIAL INDICATORS[1]	3Q20	3Q19
Debt/EBITDA (LTM, times)	3.4	2.2
EBITDA/ Interest. Exp. (LTM, times)	6.8	9.9
Net Debt/EBITDA (LTM, times)	2.2	1.8
Debt / (Debt + Equity) (times)	0.4	0.3
Debt/Equity (times)	0.6	0.5
Total Liab./Stockh. Equity (times)	1.0	0.9
Curr. Assets/Curr. Liab. (times)	1.9	2.4
Sales (LTM)/Assets (times)	0.7	0.8
EPS (US$) (YTD)*	0.18	0.21

* Based on w eighted average outstanding shares year to date

OTHER INFORMATION	3Q20	3Q19
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	474,142	477,415
# Employees	14,082	15,243

(1) Financial ratios are calculated using figures in dollars.

CONSOLIDATED

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

CONSOLIDATED STATEMENTS OF INCOME

FOR THE PERIODS, (MILLIONS)

INCOME STATEMENT	Third quarter Dollars			January - September Dollars		
	2020	2019	% Var.	2020	2019	% Var.
Consolidated Net Sales	476	554	(14.1)	1,275	1,675	(23.9)
Cost of Sales	361	407	(11.2)	1,022	1,259	(18.8)
Gross Income	**115**	**147**	(21.9)	**253**	**417**	(39.3)
SG&A Expenses	76	95	(20.6)	196	277	(29.0)
Operating Income	**39**	**52**	(24.3)	**57**	**140**	(59.7)
Other Expenses (Income), net	4	(4)	NA	22	(5)	NA
Operating income after other expenses (income), net	**35**	**57**	(37.3)	**35**	**145**	**(76.0)**
Interest Expense	10	9	14.9	28	27	3.1
Interest (Income)	(2)	(1)	122.8	(6)	(3.4)	61.5
Other Financial Expenses, net	3	2	21.8	12	5	119.9
Foreign Exchange Loss (Income)	(1)	(7)	(81.0)	(83)	(13)	561.8
Net financial cost	9	2	264.2	(49)	16	NA
Income (loss) before Tax	**27**	**54**	(51.0)	**83**	**128**	(34.9)
Income Tax	13	14	(7.8)	(2)	27	NA
Net income (loss)	**14**	**40**	(66.0)	**86**	**101**	(15.1)
Net Income (loss) attributable to controlling interest	14	40	(66.0)	86	101	(15.0)
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)

	Third quarter			January - September		
	Dollars			Dollars		
	2020	2019	%	2020	2019	%
FLAT GLASS						
Net Sales	428	497	-13.9%	1,138	1,506	-24.4%
EBIT [4]	30	40	-23.7%	32	103	-68.9%
Margin [1]	7.1%	8.0%		2.8%	6.9%	
EBITDA [4]	63	75	-16.1%	132	201	-34.7%
Margin [1]	14.7%	15.1%		11.6%	13.4%	
Flat Glass volumes						
Construction (Thousand m2R)[2]	51,078	52,901	-3.4%	137,990	156,980	-12.1%
Automotive (Thousands pieces)	14,041	14,895	-5.7%	32,580	45,919	-29.0%
Soda Ash (Thousand Tons)	156	181	-13.9%	476	537	-11.5%
GLASS CONTAINERS						
Net Sales	49	57	-13.0%	137	167	-17.9%
EBIT [4]	6	10	-38.1%	14	31	-54.7%
Margin [1]	12.8%	18.0%		10.1%	18.2%	
EBITDA [4]	12	15	-22.3%	29	43	-33.1%
Margin [1]	23.8%	26.6%		21.1%	25.9%	
Glass containers volumes (MM Pieces)						
Domestic	104	99	5.4%	340	328	3.8%
Exports	155	146	6.7%	368	424	-13.3%
Total:Dom.+Exp.	260	245	6.2%	708	752	-5.9%
CONSOLIDATED [3]						
Net Sales	476	554	-14.1%	1,275	1,675	-23.9%
EBIT [4]	39	52	-24.3%	57	140	-59.7%
Margin [1]	8.3%	9.4%		4.4%	8.4%	
EBITDA [4]	77	93	-17.4%	170	253	-32.9%
Margin [1]	16.1%	16.8%		13.3%	15.1%	

[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.