Stock Information
Mexican Stock Exchange
Ticker: MEXCHEM*

Mexichem has posted another quarter with double-digit growth in Revenue and Consolidated Net and Majority Income, reaching its EBITDA guidance for 2018

- **Consecutive, quarterly double-digit growth in Net Sales and Consolidated Net and Majority Income**
- **Mexichem´s 2018 EBITDA grew 26%, meeting guidance of between 25-30%, boosted by favorable market conditions in the Fluor and Vinyl´s Business Groups, the full-year cracker operation, consolidation of Netafim's and Sylvin´s EBITDA, and significant contributions from the U.S. & Canada and AMEA within the Fluent Business Group**
- **Company posts 15% year-over-year increase in Net Sales in the 4Q18**

Tlalnepantla de Baz, Estado de Mexico, February 27, 2019 - Mexichem, S.A.B. de C.V. (BMV: MEXCHEM*) ("the Company" or "Mexichem") announced its unaudited results for the fourth quarter of 2018 and full-year 2018. The figures have been prepared in accordance with International Financial Reporting Standards ("NIIF" or "IFRS"), having U.S. dollars as the functional and reporting currency. All comparisons are made against the same period of the prior year except for Netafim´s Q1 2017 P&L figures, which are not included in the comparisons. However, proforma financials are included in this report in Appendix I. Unless specified to the contrary, all figures are in millions. In the comments in this report, we will refer to the term "Organic Basis" or "Organically," which excludes: i) Netafim´s results for the quarter; and ii) the related expenses of the CADE and Netafim Ltd. acquisition. For the full-year 2018 numbers, Mexichem also excludes a Brazilian tax legal settlement benefit. The "FX translation effect" numbers, which are numbers on a "constant currency" basis or "without the FX translation effects," do not includes any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results. In some cases, numbers and percentages have been rounded and may not add up.

During the fourth quarter of 2018, Mexichem posted a 15% year-over-year (YOY) increase in net sales to $1.69 billion, and a 129% YOY increase in net majority income to $32 million. Mexichem also reported consolidated net income of $46 million, compared to a loss of $22 million reported during last year's fourth quarter.

"This was a challenging quarter due to market conditions and some movements in certain variables in our Vinyl business, but despite these challenges, we were able to achieve our full-year EBITDA guidance while we continue to advance on the execution of our long-term strategy," said Daniel Martínez-Valle, Mexichem CEO. "During this transformation journey, Mexichem has been working closely with our partners and customers across all our business groups to identify opportunities and provide innovative, best-for-world solutions to solve them. Our full-year earnings success proves we are on the right track."

Contact Investor Relations:
Gerardo Lozoya Latapi
Phone: + (52) 55.5366.4084
investor-relations@mexichem.com
www.mexichem.com

FINANCIAL HIGHLIGHTS:

Q4 2018 Financial and Operating Highlights (compared to Q4 2017) include:

- Revenue increased 15% to $1.69 billion
- Consolidated net income and net majority income totaled $46 and $32 million, respectively
- Operating Cashflow before CAPEX and financing activities (debt, dividends and buyback program) improved 17% and cash conversion increased by 2,600 bp from 122% to 148% in Q4 2018

Full-Year 2018 Financial and Operating Highlights (compared to FY 2017) include:

- Revenue increased 24% to $7.20 billion
- EBITDA grew 26% to $1.40 billion and EBITDA margin increased 43 bps to 19.4%. Operating Income increased 32% to $935 million
- Consolidated net income totaled $483 million, an increase of 126%
- Operating cash flow before CAPEX and financing activities (debt, dividends and buyback program) improved 18%, while cash conversion remained flat at around 60%
- ROE and ROIC increased by 370 bps to 13.5% and 100 bps to 9.2%, respectively, reflecting a continuous positive trend

mm US$	Fourth Quarter			January - December		
Financial Highlights	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Net sales	1,689	1,468	15%	7,198	5,828	24%
Operating income	122	162	-25%	935	708	32%
EBITDA	269	277	-3%	1,397	1,106	26%
EBITDA margin	15.9%	18.9%	-298 bps	19.4%	19.0%	43 bps
EBT	47	150	-69%	655	535	22%
Income (loss) from continuing operations	43	123	-65%	460	357	29%
Consolidated net income (loss)	46	(22)	N/A	483	214	126%
Net majority income	32	14	129%	355	194	83%
Operating cash flow before capex, debt repayment & dividends	397	339	17%	809	683	18%
Total CAPEX (organic & JV)	(83)	(81)	2%	(283)	(289)	-2%
Operating cash flow before debt repayment & dividends	313	258	21%	527	394	34%
Free cash flow	114	1,194	-90%	286	1,156	-75%

Mexichem.

MANAGEMENT COMMENTARY

STRATEGY, PERFORMANCE AND BUSINESS GROUP HIGHLIGHTS, AND OUTLOOK

The fourth quarter presented some challenges for us, specifically in our Vinyl business, as we anticipated in the third quarter, because of some adverse market conditions, added by the force majeure announcement in mid-November from Mexichem's main ethylene suppliers to our Vestolit subsidiary in Germany. As a result of this action, Vestolit issued a force majeure to its clients while the team worked diligently to resume normal operations as fast as possible. On January 17, Vestolit announced that normal operations had resumed. Thanks to Mexichem's resilient business groups, and geographical diversification, the company grew EBITDA by 26% for the full year, fulfilling our commitment to secure EBITDA growth between 25-30% at year-end on a reported basis.

Mexichem continues to see the benefit from the integration of Netafim in our consolidated numbers, along with encouraging trends in the company's Fluent business. Continuing with our strategic approach to business groups and markets, Mexichem is committed to being disciplined, and laser focused on execution.

During the full year of 2018, Mexichem started an evolution that will transform the company into a much more customer-centric organization. This shift will be an important component of Mexichem's business operations this year. Mexichem continues to be focused on taking care of our customers' needs and relationships by creating global synergies and best-for-the-world solutions, while also becoming more purpose-driven.

Throughout 2018, Mexichem has shared many examples of how our 22,000 plus employees collaborate with their customers to address some of the world's most pressing challenges. During the fourth quarter of 2018, Mexichem continued to build on this momentum by amplifying the company's purpose to grow the business and improve the life quality of millions of people around the world.

Mexichem and our Netafim subsidiary recently celebrated the one-year anniversary of that acquisition and continue to demonstrate the value of that game-changing acquistion. Today, Netafim is an integral part of Mexichem's Precision Agriculture business, demonstrating to the farmers how to maximize crop yield while reducing overall consumption of resources with its digital farming solutions. Mexichem's Precision Agriculture business also partners with governments to help improve the livelihoods of rural farmers with the latest in smart drip and micro-irrigation technologies. Netafim is completing a large community irrigation project in India that spans four different regions, covering over 135,000 acres and benefits nearly 60,000 rural farmers.

Last month, Wavin, part of our Building & Infrastructure business, launched the world's first, metal-plastic pipe fittings that make a whistling sound after detecting a water leak. The acoustic, leak-alert feature was born through customer feedback to solve the installer challenge of tracing unpressed fittings. The Wavin Tigris K5/M5 is another clear example of how Mexichem focuses on customer needs and then innovates solutions that address them.

Dura-Line, part of our Datacom business, continues its supplier partnership with major US telecommunications companies. Dura-Line has a sole-source relationship with these companies to supply the conduit needed for wireless, 5G fiber deployments in the U.S. Dura-Line has also entered into a supply agreement with a global leader in e-commerce for its conduit needs.

Also, in December, Mexichem's Specialty Compounds business completed the installation of a new Megolon® production line in the U.K., increasing capacity up to 10,000MT per year for halogen free, flame retardant (HFFR) compounds for the wire and cable industry. The project was completed in less than six months and enables Mexichem's Megolon® brand to meet increasing customer demand for products that achieve higher levels of fire safety as required in the EU.

Mexichem remains strongly committed to our investment-grade rating, and through a continued effort to strengthen our balance sheet, has been executing our de-leveraging strategy, reaching 2.05x net debt to EBITDA ratio at the end of Q4 2018.

During 2018, Mexichem's Fluent European and U.S. & Canada operations exceeded expectations, and although the business group faced market challenges in LatAm – mainly in Colombia – while in Brazil and Mexico, we've been seeing signs of recovery, at a time when we continue our path to successfully integrate Netafim. During the first months of 2019 Mexichem's Vinyl business is expected that will continue working in an ethane supply constrained environment and excess supply in caustic soda, while year-to-date PVC prices have been increasing. Finally, for Mexichem's Fluor business, as we anticipated, we expect a moderate growth path after an extraordinary 2018. During this year, Mexichem will experience tougher YOY comparables and the stabilization on the refrigerant markets in Europe associated with difficult market conditions which affect the supply-demand dynamics of the F-gas quota system, and better market conditions in our upstream businesses.

For 2019 the Company´s guidance is to grow its EBITDA between -1% to 4% from the 2018 reported EBITDA, in line with the Company´s focus on organic growth with a capital allocation policy oriented to maintain its ROIC positive trend, with a CAPEX of between $400 and $450 million without acquisitions, if any.

FOURTH QUARTER AND FULL YEAR 2018 FINANCIAL RESULTS

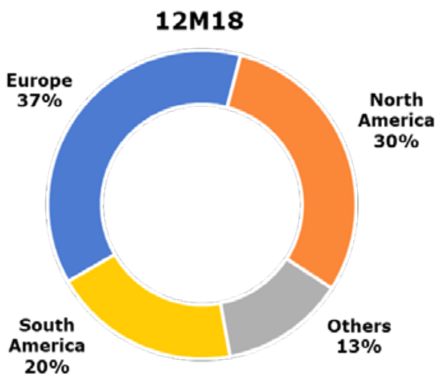
REVENUES

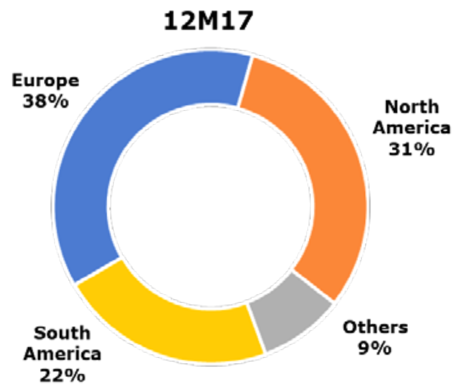
For Q4 2018, revenues totaled $1.69 billion, up $221 million, or 15% from Q4 2017, led by the consolidation of Netafim and higher sales in our Fluor Business Group. Organically, revenue decreased 4% YOY, or $55 million, from which 84% or $46 million were due to FX impacts. On an Organic and constant currency basis (not affecting cash flow but to understand the overall business and segment performance), revenue would have been $1.46 million, a decrease of 1% vs Q4 2017, mainly due to the revaluation of the USD against the Brazilian Real (17%), Euro (3%), Turkish Lira (45%), Argentinian Peso (112%), Pound Sterling (3%), and Colombian Peso (6%), which represent 29%, 19%, 11%, 8%, 7% and 6% of the total $46 million FX impact, respectively. Revenues for our Fluent, Fluor and Vinyl Business Groups increased by 29% (-2% on organic and on constant currency basis), 4% (5% on constant currency basis) and a decrease of 3% (flat on a constant currency basis), respectively.

As was the case in the third quarter, the Fluent Business Group revenue growth was driven mainly by the Netafim consolidation and a strong sales performance in the U.S. & Canada and AMEA, which more than offset a decline in LatAm and, to a lesser extent, in Europe. At Fluor, we continued with the growth trend from better price conditions on one side of the business group, which balanced the slight decline of the weighted average price in its portfolio of products elsewhere. This decline was due to supply-demand market conditions in both Europe and the U.S. At Vinyl, revenues declined mainly because of tighter conditions in PVC prices and the force majeure in our Vestolit subsidiary announced on November 12, 2018. This development was a result of the force majeure declared by Vetolit's main ethylene suppliers which in consequence force us to declared force majeure, and as a result reduced PVC, and then the caustic soda, production and sale. The industry also had to deal with an excess of global supply in caustic soda which affected global prices.

For 2018, Mexichem's consolidated revenue increased by 24% to $7.20 billion, an increase of $1.37 billion, compared to 2017. On a constant currency and on an Organic Basis, revenue would have increased by 7% to $6.23 billion.

SALES BY REGION (DESTINATION):





The countries that represented more than 4% of Mexichem's consolidated figures during 2018 were North America: the U.S. 17% and Mexico 10%; Europe: Germany 7% and UK 5%; South America: Brazil 6% and Colombia 5%; and Others: India 4%.

EBITDA

In Q4 2018, EBITDA was $269 million, a 3% decrease compared to the $277 million reported in the same quarter last year. EBITDA margin for the quarter was 15.9%.

Our results for the quarter were challenging YOY. Low-single-digit EBITDA decline was mainly driven by our Vinyl business group. Our Vinyl business group declined its EBITDA by $57 million, or 38%, compared to the same quarter last year. Approximately 70% was mainly due to the tightness in the PVC, caustic soda and ethane markets as we expected and mentioned when we reported our Q3 2018 earnings report. Approximately 30% was due to the force majeure declared on November 12, 2018 by our Vestolit subsidiary in Germany, representing 0.3% and 0.5% of Mexichem´s 2017 total sales and equity, respectively. On January 17, 2019, Vestolit announced it had resumed normal operations. These impacts were offset mainly by: i) the consolidations of Netafim into our Fluent Business Group, which increased its EBITDA by 37% (-21% Organic and in constant currency basis), and ii) better market conditions in our Fluor business group increasing its EBITDA in 16% (17% in constant currency basis).

In Q4 2018, the FX translation effect on EBITDA was slightly negative of $4 million on a consolidated basis. On a constant currency and organic basis (not affecting cash flow but to understand the overall business and segment performance), EBITDA would have been $244 million, down $57 million or a 19% decrease, with an implied EBITDA margin of 17%.

For 2018, EBITDA was $1,397 million, increasing 26%, and fulfilling the Company´s guidance to be between 25% to 30%. EBITDA margin was 19%. On a constant currency and organic basis, EBITDA would have been $1,272 million, an increase of 12%, with an implied EBITDA margin of 20%.

OPERATING INCOME

Mexichem reported operating income for Q4 2018 of $122 million, compared to $162 million reported in Q4 2017, a 25% decrease. On an Organic Basis, operating income decreased $45 million or 24%, to $141 million.

For 2018, reported operating income was $935 million and on an organic basis was $887 million, compared to $708 million and $735 million, respectively, in the same period of 2017, representing an increase of 32% and 21%, respectively.

FINANCIAL COSTS

In Q4 2018, financial costs increased by $62 million, or 477%, to $75 million compared to Q4 2017. The increase was triggered by: i) a decrease of $6 million in favorable interest when compared with Q4 2018 coming from the investment in Q4 2017 of the $1 billion bond issued in September 2017 for the Netafim acquisition; ii) a bank commission increased by $4 million mainly related to the consolidation of Netafim figures in 2018; iii) a negative effect of $38 million related to the monetary position effect from inflation in Venezuela. In Q4 2017, Venezuelan inflation increased from 500% to 2,616%, but the exchange rate was not adjusted during the same period, generating a positive effect of $44 million, while in Q4 2018 the effect of monetary position was positive only by $6 million; and iv) an impact of $18 million related to the mark to market valuation of a financial instrument associated to the Netafim acquisition. The previous impacts were offset by a decrease in FX losses of $5 million.

In 2018, compared to 2017, financial cost increased $108 million or 61% to $284 million. This was a result of i) an increase of $43 million in paid interest mainly related to the issuance of the $1 billion bond in September 2017 for the Netafim acquisition, as well as Netafim interest consolidated in 2018; ii) $11 million in bank fees mainly due to the consolidation of Netafim figures in 2018; iii) a negative effect of $36 million in the monetary position, as explained above, of our Venezuelan operation; and iv) an impact of $18 million related to the mark to market valuation of a financial instrument associated to the Netafim acquisition.

TAXES

In Q4 2018, cash tax increased to $58 million from $7 million in Q4 2017, mainly due to the change in a mix of Mexichem's subsidiaries that generate net earnings and those generating net losses, a change in a tax position in Netafim and law changes in the U.S. which reduced the possibility of the usage of foreign tax credits.

Deferred tax shifted from an expense of $20 million in Q4 2017 to a benefit of $53 million in Q4 2018 mainly driven by the reduction of local tax rates in relevant countries and the reduction of the usage of net operating losses (NOLS) in Mexico due to the re-valuation of the U.S. dollar against the Mexican peso when compared with Q4 2017.

The effective tax rate in Q4 declined from 18.0% to 10.6% YOY due to the previously mentioned reasons.

During 2018, cash tax increased $115 million from $111 to $226 million, mainly due to the mix of Mexichem's subsidiaries between the profitable entities and those generating losses. Deferred tax shifted from an expense of $67 million to a benefit of $31 million, mainly driven by the reduction of local tax rates in relevant countries. The effective tax rate decreased from 33.3% to 29.8% mainly due to the previously mentioned.

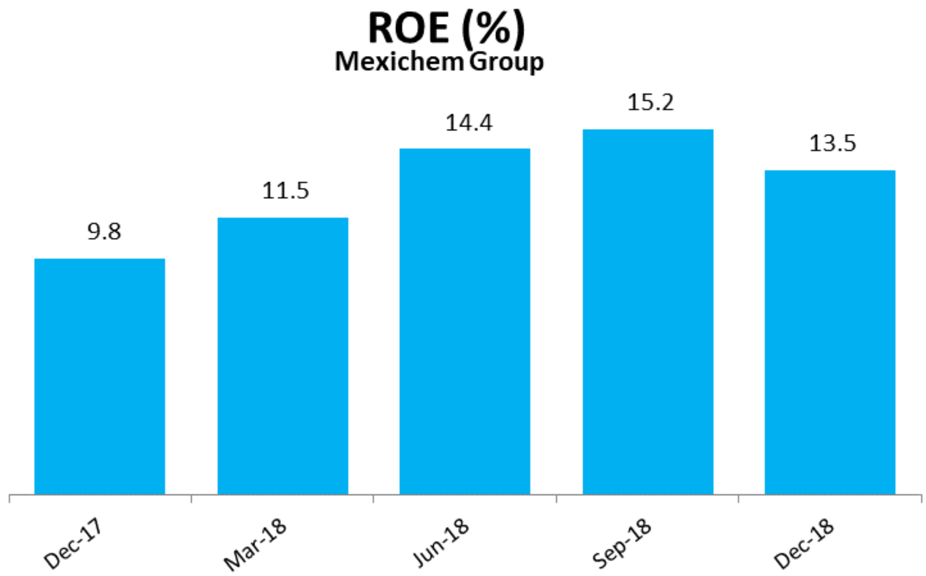
CONSOLIDATED NET INCOME (LOSS) AND MAJORITY INCOME (LOSS)

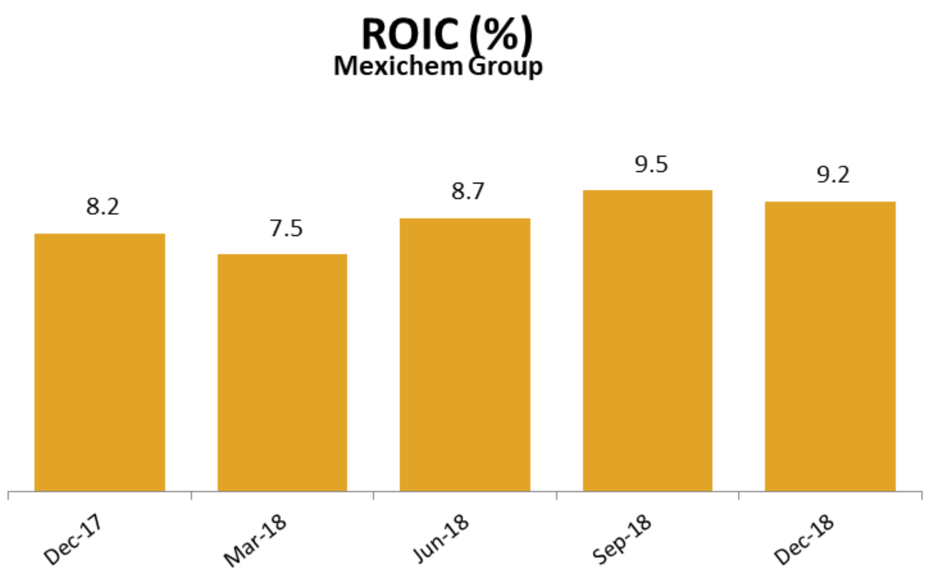
In Q4 2018, the Company reported consolidated net income of $46 million compared to a loss of $22 million in Q4 2017, representing a three-fold improvement. Net majority income improved 129% to $32 million from $14 million in Q4 2017. These results were achieved due to the previously mentioned reasons.

For 2018, the Company posted consolidated net income of $483 million compared to $214 million last year, an increase of 126%. When adjusted by the discontinued operation in PMV, net income would have increased 29% from $357 million in 2017 to $460 million in 2018. Net majority income increased 83% to $355 million in 2018, compared to $194 million a year earlier. When adjusted by the share of Mexichem (55.91%) in the discontinued operations in PMV, net majority income would have increased 25%, from $274 million in 2017 to $342 million in 2018.

USD in millions	Fourth Quarter			January - December		
Income statement	2018	2017	%	2018	2017	%
Income (loss) from continuing operations before income tax	**47**	**150**	**-69%**	**655**	**535**	**22%**
Cash tax	58	7	729%	226	111	104%
Income (loss) from continuing operations after cash tax	**(11)**	**143**	**N/A**	**429**	**424**	**1%**
Deferred taxes	(53)	20	N/A	(31)	67	N/A
Income (loss) from continuing operations	**43**	**123**	**-65%**	**460**	**357**	**29%**
Discontinued operations	4	-145	N/A	23	-143	N/A
Consolidated net income (loss)	**46**	**(22)**	**N/A**	**483**	**214**	**126%**
Minority stockholders	15	-36	N/A	128	20	540%
Net income (loss)	**32**	**14**	**129%**	**355**	**194**	**83%**

Adjusted ROE and ROIC from continuing operations:





ROE: Income from continuing operations / Adjusted Average Equity from continuing operations.

ROIC: Adjusted NOPAT for continuing operations/Adjusted Equity from continuing operations + Liabilities with cost – Cash. Income from continuing operations and NOPAT (EBIT-taxes) consider trailing twelve months.

BALANCE SHEET AND OPERATING CASH FLOW HIGHLIGHTS

OPERATING CASH FLOW HIGHLIGHTS

mm US$	Fourth Quarter			January - December		
	2018	2017	%Var.	2018	2017	% Var.
EBITDA	269	277	-3%	1,397	1,106	26%
Taxes paid	(36)	(18)	100%	(226)	(122)	85%
Net interest paid	(21)	(3)	600%	(183)	(137)	34%
Bank commissions	(9)	(6)	50%	(39)	(27)	44%
Exchange rate gains (losses)	(7)	(16)	-56%	(47)	(33)	42%
Change in trade working capital (1) (2)	201	104	93%	(92)	(103)	-11%
Operating cash flow before capex, debt repayment & dividends	397	339	17%	809	683	18%
CAPEX (Organic)	(81)	(66)	23%	(267)	(215)	24%
CAPEX (Total JV)	(3)	(14)	-79%	(15)	(119)	-87%
CAPEX JV (OXY share)	-	-		-	45	-100%
NET CAPEX JV	(3)	(14)	-79%	(15)	(74)	-80%
Total CAPEX (organic & JV)	(83)	(81)	2%	(283)	(289)	-2%
Operating cash flow before debt repayment & dividends	313	258	21%	527	394	34%
Buy-back shares program	(15)	-		(67)	(5)	1240%
New debt (paid)	(52)	997	N/A	168	961	-83%
Operating cash flow before dividends	246	1,255	-80%	628	1,350	-53%
Shareholders' dividend	(132)	(61)	116%	(342)	(193)	77%
Free cash flow	114	1,194	-90%	286	1,156	-75%
PMV's insurance A/R	-	-		268	-	
Free cash flow after Insurance	114	1,194	-90%	553	1,156	-52%

(1) PMV's insurance A/R is not included in trade working capital calculation.
(2) Trade working capital variation (Dec 18 vs Dec 17) includes Netafim's proforma results for comparative purposes.

In the fourth quarter, operating cash flow before CapEx increased by 17% and cash conversion increased in 2,600 bp from 122% to 148% in the Q4 2018, while taxes and interest paid increased significantly, but FX losses decreased by 56%, mainly as explained in paragraphs above. Change in working capital in Q4 2018 improved vs Q4 2017 by 93% or $97 million, mainly due to cash conversion of the accounts receivables in Fluent Europe as a result of seasonality. Capital expenditures in Q4 2018 slightly increased by 2% to $83 million.

NET WORKING CAPITAL

	2018 Variation			2017 Variation		
	dec-18	dec-17	∆ ($)	dec-17	dec-16	∆ ($)
Trade Working Capital	602	510	(92)	287	184	(103)

From December 31, 2017 to December 31, 2018, change in working capital improved from a demand of $103 million during 2017 to a demand of $92 million during 2018.

FINANCIAL DEBT

	Last Twelve Months	
	Dec 2018	Dec 2017
Net Debt USD million	2,871	1,356
Net Debt/EBITDA 12 M	2.05x	1.23x
Interest coverage	5.59x	5.67x

Note: Net debt USD includes $0.3 million of letters of credit with maturities of more than 180 days that for covenant purposes are considered gross debt, although they are not booked in the accounting debt.

Total financial debt for covenant purposes as of December 31, 2018 was $3.6 billion, while cash and cash equivalents totaled $700 million, resulting in net financial debt of $2.9 billion.

The Net Debt/EBITDA ratio was 2.05x as of December 31, 2018, while Interest Coverage was 5.59x.

CONSOLIDATED BALANCE SHEET

Balance sheet	USD in millions Dec 2018	Dec 2017
Total assets	**10,061**	**9,759**
Cash and temporary investments	700	1,900
Receivables	1,150	975
Inventories	866	675
Others current assets	262	403
Property, plant and equipment, Net	3,507	3,626
Intangible assets and Goodwill	3,345	1,910
Long term assets	231	270
Total liabilities	**6,892**	**6,078**
Current portion of long-term debt	396	45
Suppliers	1,414	1,362
Other current liabilities	898	723
Long-term debt	3,175	3,210
Long-term employee benefits	182	186
Long-Term deferred tax liabilities	349	231
Other long-term liabilities	478	321
Consolidated shareholders'equity	**3,169**	**3,681**
Minority shareholders' equity	761	878
Majority shareholders' equity	**2,408**	**2,803**
Total liabilities & shareholders' equity	**10,061**	**9,759**

CONSOLIDATED INCOME STATEMENT

USD in millions	Fourth Quarter			January - December		
Income Statement	**2018**	**2017**	**%**	**2018**	**2017**	**%**
Net sales	1,689	1,468	15%	7,198	5,828	24%
Cost of sales	1,297	1,086	19%	5,261	4,375	20%
Gross profit	**392**	**382**	**3%**	**1,937**	**1,453**	**33%**
Operating expenses	270	219	23%	1,002	745	34%
Operating income (loss)	**122**	**162**	**-25%**	**935**	**708**	**32%**
Interest expenses (income) & bank commisions	77	48	60%	249	177	41%
Exchange rate, net	4	9	-56%	48	48	0%
Monetary position	(6)	(44)	-86%	(13)	(49)	-73%
Financial Costs	**75**	**13**	**477%**	**284**	**176**	**61%**
Equity in income of associated entity	**-**	**(1)**	**-100%**	**(4)**	**(2)**	**100%**
Income (loss) from continuing operations before income tax	**47**	**150**	**-69%**	**655**	**535**	**22%**
Income tax	**5**	**27**	**-81%**	**195**	**178**	**10%**
Income (loss) from continuing operations	**43**	**123**	**-65%**	**460**	**357**	**29%**
Discontinued operations	4	(145)	N/A	23	(143)	N/A
Consolidated net income (loss)	**46**	**(22)**	**N/A**	**483**	**214**	**126%**
Minority stockholders	15	(36)	N/A	128	20	540%
Net income (loss)	32	14	129%	355	194	83%
EBITDA	269	277	-3%	1,397	1,106	26%

OPERATING RESULTS BY BUSINESS GROUP

VINYL Business Group (32% and 40% of Mexichem's sales (after eliminations) and EBITDA, respectively, in 2018)

mm US$	Fourth Quarter			January - December		
Vinyl	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Volume (K tons)	580	589	-2%	2,524	2,505	1%
Total sales*	552	568	-3%	2,460	2,317	6%
Operating income	42	98	-57%	357	325	10%
EBITDA	93	150	-38%	557	507	10%

*Intercompany sales were $40 million and $51 million in 4Q18 and 4Q17, respectively. And as of December 2018 and 2017 were $176 million and $184 million, respectively.

In Q4 2018, Vinyl total sales decreased 3% to $552 million from the fourth quarter of 2017, mainly due to lower volumes, tighter conditions in PVC prices, the force majeure in our Vestolit subsidiary announced in November 12, 2018 as a consequence of a force majeure declared by its main ethylene suppliers, which reduced the PVC along with caustic soda production and sale; and an excess of global supply in caustic soda which has been affecting global prices, which was partially offset by the consolidation of Sylvin Technologies that started in January 2018.

EBITDA for the Vinyl Business Group was $93 million, compared to $150 million in Q4 2017, a decrease of 38% or $57 million. This decline resulted from the tightness in PVC, caustic soda and ethane market conditions that we mentioned in the Q3 2018 reporting process we could face, which has been putting pressure in the ethane-to-PVC value chain. EBITDA margin contracted to 16.8% in Q4 2018 from 26.4% reported in Q4 2017. Operating income was $42 million, a 57% YOY decrease.

During Q3 2018, we mentioned that the new ethylene crackers that went online during 2018 drove additional demand for ethane while the U.S. ethane infrastructure distribution capacity remained stable. The result was an increase in prices that, as expected, impacted our PVC cost of production during Q4 2018 and will continue affecting Vinyl's financials in the following months until new ethane distribution capacity starts operations, which is expected to happen during the first 8 to 10 months of 2019. Caustic soda market price conditions are affected by a global excess of supply. These market conditions regarding the ethane supply and the caustic soda prices are expected to create challenges and volatility in our Vinyl Business Group's results, however, EBITDA margins will stay roughly at the same levels as they were during 2018 and 2017.

For 2018, despite a slight increase in volume, Vinyl revenues increased 6%, reflecting favorable market price conditions during the first nine months of the year in PVC and caustic soda, due largely to the increase in oil prices and supply market constraints associated with environmental restrictions in Europe and Asia, when compared 2018 to 2017. EBITDA increased 10% to $557 million from the $507 million reported at the end of Q4 2017, with an EBITDA margin growth of 74 bps to 22.6% from Q4 2017's 21.9%. Operating income was $357 million, a 10% YOY increase.

mm US$	Fourth Quarter			January - December		
Resins, Compounds & Derivatives	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Volume (K tons)	504	517	-3%	2,199	2,226	-1%
Total sales*	537	551	-3%	2,382	2,254	6%
Operating income	37	93	-60%	331	311	6%
EBITDA	86	143	-40%	520	482	8%

*Intercompany sales were $53 million and $59 million in the 4Q18 and 4Q17, respectively, and as of December 2018 and 2017 were $216 million and $215 million, respectively. Of these amounts $12 million and $9 million were invoiced to PMV in 4Q18 and 4Q17, respectively and $41 million and $31 million accrued to December 2018 and 2017.

During Q4 2018, Resins, Compounds and Derivatives reported a 3% volume and revenue decline for the aforementioned reasons. EBITDA decrease $57 million, or 40%, to $86 million, with an EBITDA margin of 16.0% coming from 25.9% during the Q4 2017. Operating income declined 60% to $37 million due to the aforementioned reasons.

For 2018, Resins, Compounds and Derivatives volumes decreased 1% on a 6% revenue increase due to better market conditions in both PVC and caustic soda during the first nine months of 2018, and lower and stable ethane prices during the first six months. EBITDA increased $38 million or 8% from $482 million to $520 million resulting in an EBITDA margin of 21.8% or 40 bps higher than the 21.4% in 2017. Operating income was $331 million, a 6% YOY increase.

mm US$	Fourth Quarter			January - December		
PMV	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Volume (K tons)	91	77	18%	377	309	22%
Total sales*	29	26	12%	122	99	23%
Operating income	5	5	0%	26	14	86%
EBITDA	7	7	0%	37	25	48%

*Intercompany sales invoiced to Resins, Compounds and Derivatives were $1.1 million and $1.1 million in 4Q18 and 4Q17, respectively. And, as of December 2018 and 2017 were $3.4 million and $5.6 million, respectively.

PMV revenues grew 12% to $29 million mainly reflecting higher volumes compared to the Q4 2017, associated with the chlorine and caustic soda increase in production, which more than compensated lower prices, while EBITDA remained flat. EBITDA margin decrease by 278 bps to 24.2% from 26.9% during the same period last year, due to the increase in prices in electricity alongside with lower caustic soda prices. Operating income was $5 million flat compared to last year.

For 2018, revenues grew 23% mainly associated with higher volumes. EBITDA grew $12 million or 48%, respectively, mainly due to higher absorption of fixed cost associated with the significant increase in production at the chlorine and caustic soda plant. PMV´s EBITDA margins increased 440 pbs to 30.1% from 25.7%. Operating income was $26 million, an 86% YOY increase.

FLUENT Business Group (57% and 38% of Mexichem's sales (after eliminations) and EBITDA, respectively, in 2018)

mm US$	Fourth Quarter			January - December		
Fluent	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Sales	985	765	29%	4,077	3,023	35%
Fluent LatAm	259	314	-18%	1,076	1,132	-5%
Fluent Europe	299	315	-5%	1,385	1,321	5%
Fluent USA & Canada	121	108	12%	536	449	19%
Fluent AMEA	41	31	32%	159	138	15%
Netafim	276	-		945	-	
Intercompany eliminations	(12)	(2)	500%	(23)	(18)	28%
Operating income	21	31	-32%	318	234	36%
EBITDA	104	76	37%	527	385	37%

In Q4 2018, the Fluent Business Group's sales were $985 million, a 29% increase, compared to the $765 million reported a year ago, mainly driven by the consolidation of Netafim and higher revenues in the U.S. & Canada and AMEA. In a constant currency and Organic Basis, the Fluent Business Group's revenues would have decreased 2% to $748 million mainly due to the difficult market conditions we faced in Colombia along the year.

4Q17	mm US$	4Q18		4Q18	4Q18/4Q17
Sales		**Sales**	**FX**	**Total**	**% Var**
314	Fluent LatAm	259	23	282	-10%
315	Fluent Europe	299	13	312	-1%
108	Fluent US/Canada	121	-	121	12%
31	Fluent AMEA	41	3	44	42%
-	Netafim	276	14	290	
(2)	Intercompany Eliminations	(12)	-	(12)	500%
765	**Total**	**985**	**53**	**1,038**	**36%**

The FX translation effect does not consider any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results.

During Q4 2018, the Fluent Business Group's EBITDA increased 37% to $104 million, compared to $76 million in Q4 2017. This positive performance includes the consolidation of Netafim and better performance of Fluent in the U.S. & Canada and AMEA.

EBITDA margin expanded by 60 bps to 10.5% from 9.9%. On a constant currency basis (not affecting cash flow but helping to understand the company and its segments' performance) and on an organic basis, EBITDA totaled $79 million, a 21% decrease, compared to the same quarter of the previous year, with an implied EBITDA margin of 11%. Operating income decreased 32% to $21 million. On an organic basis, operating income decreased 26% to $40 million compared to Q4 2017.

In 2018, sales reached $4.1 billion, an increase of 35% compared to the same period last year. Key factors contributing to this growth include the consolidation of Netafim, double-digit growth in the U.S. & Canada and AMEA, and mid-single digit growth in Europe. EBITDA increased 37% during 2018, with an implied EBITDA margin of 12.9%. In an Organic Basis and constant currency basis, EBITDA increased 1% to $415 million, compared to the same period of the previous year, with an implied EBITDA margin of 13%. Operating income was $318 million, a 36% YOY increase while on an Organic Basis it was $270 million or 4% YOY increase.

FLUOR Business Group (12% and 26% of Mexichem's sales (after eliminations) and EBITDA, respectively, in 2018)

mm US$	Fourth Quarter			January - December		
Fluor	**2018**	**2017**	**%Var.**	**2018**	**2017**	**% Var.**
Sales	193	186	4%	837	681	23%
Operating income	66	53	25%	312	206	51%
EBITDA	79	68	16%	362	259	40%

In Q4 2018, the Fluor Business Group reported a 4% increase in sales, mainly due to better price conditions in one side of the business group, while in the other side, the business experienced a slight decline in the weighted average price in its portfolio of products due to supply-demand market conditions in both Europe and the U.S.

EBITDA in Q4 2018 grew 16% YOY to $79 million, and EBITDA margin was 40.7%, up from 36.3% in Q4 2017. Operating income was $66 million, a 25% YOY increase.

In 2018, revenues and EBITDA increased by 23% and 40% at $837 million and $362 million, respectively, mainly from the above-mentioned factors. EBITDA margin increased 520 bps to 43.3%. In 2018, operating income grew 51% to $312 million.

RECENT EVENTS

- **Notification to Mexichem´s subsidiary Netafim Irrigation Inc. (Netafim) (Netafim Ltd. U.S. subsidiary) of a federal antitrust complaint against Netafim.** On September 25, 2018, Netafim became aware that on September 22, 2018 Jain Irrigation Inc., IDC and AVI (collectively, the "Jain Parties") filed on September 22, 2018 in the Fresno Division of the Eastern District of California, U.S. District Court, a federal antitrust complaint against Netafim. The complaint essentially alleges that Netafim, along with other manufacturers and distributors, engaged in a group boycott of the Jain Parties in alleged violations of state and federal antitrust law. As of the date of this press release and given the phase in which this procedure is in, it is not possible for the management of the Company to estimate reliably the possible impacts on the Company´s financial results, if any. Netafim is disputing the allegation of wrongdoing and will continue defending itself vigorously in this matter.

- **Advances on the European Commission ("EC") inspection for antitrust proceedings against Mexichem´s subsidiary Vestolit**. On May 16, 2017, the European Commission ("EC") initiated an unannounced inspection for antitrust proceedings against Mexichem´s subsidiaries VESTOLIT GmbH and PVC Holding GmbH (meanwhile merged with VESTOLIT GmbH) (VESTOLIT). The background of the inspection against VESTOLIT is alleged anti-competitive behavior in interaction with other market players in connection with the pricing mechanism for ethylene in Europe. Ethylene is a raw material purchased by VESTOLIT to produce PVC. As of the date of this press release and given the phase in which this procedure is in, it is not possible for the management of the Company to estimate reliably the possible impacts on the Company´s financial results, if any. Mexichem is fully cooperating with the EC in their investigation.

For all the news please visit the following webpage https://www.mexichem.com/newsroom/

Conference Call Details

Mexichem will host a conference call to discuss our Q4 2018 results on February 28th, 2019 at 10:00 am Mexico City/11:00 am (US Eastern Time). To access the call, please dial 001-855-817-7630 (Mexico), 1-888-339-0721 (United States) or 1-412-317-5247 (International). Participants may pre-register for the conference call here.

A recording of the webcast will be posted on the website within several hours after the call is completed. The webcast can be accessed via the following link: https://services.choruscall.com/links/mexichem190228.html.

The replay can be accessed via Mexichem's website at https://www.mexichem.com/.

RECONCILIATION SUMMARY BY BUSINESS GROUP

Fourth quarter and Full Year 2018 Financial and Operating Highlights

4Q17	mm US$	4Q18		4Q18	4Q18/4Q17
Sales		Sales	FX	Total	% Var
568	Vinyl	552	5	557	-2%
765	Fluent	985	53	1,038	36%
1,333	**Ethylene (Vinyl + Fluent)**	**1,537**	**58**	**1,595**	**20%**
186	Fluor	193	2	195	5%
-	Energy	-	-	-	
(51)	Eliminations / Holding	(41)	-	(41)	-20%
1,468	**Total**	**1,689**	**60**	**1,749**	**19%**

The FX translation effect do not consider any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results.

4Q17	mm US$	4Q18		4Q18	4Q18/4Q17
EBITDA		EBITDA	FX	Total	% Var
150	Vinyl	93	-	93	-38%
76	Fluent	104	3	107	41%
226	**Ethylene (Vinyl + Fluent)**	**197**	**3**	**200**	**-12%**
68	Fluor	79	1	80	18%
-	Energy	-	-	-	
(17)	Eliminations / Holding	(7)	-	(7)	-59%
277	**Total**	**269**	**4**	**273**	**-1%**

The FX translation effect do not consider any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results.

12M17	mm US$	12M18		12M18	12M18/12M17
Sales		Sales	FX	Total	% Var
2,317	Vinyl	2,460	(42)	2,418	4%
3,023	Fluent	4,077	46	4,123	36%
5,340	**Ethylene (Vinyl + Fluent)**	**6,537**	**4**	**6,541**	**22%**
681	Fluor	837	(13)	824	21%
2	Energy	2	-	2	
(195)	Eliminations / Holding	(178)	-	(178)	-9%
5,828	**Total**	**7,198**	**(9)**	**7,189**	**23%**

The FX translation effect does not consider any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results.

12M17	mm US$	12M18		12M18	12M18/12M17
EBITDA		EBITDA	FX	Total	% Var
507	Vinyl	557	(6)	551	9%
385	Fluent	527	1	528	37%
892	**Ethylene (Vinyl + Fluent)**	**1,084**	**(5)**	**1,079**	**21%**
259	Fluor	362	(6)	356	37%
1	Energy	1	-	1	
(46)	Eliminations / Holding	(50)	-	(50)	9%
1,106	**Total**	**1,397**	**(11)**	**1,386**	**25%**

The FX translation effect does not consider any positive or negative effect from Venezuela due to the uncertainties of the economic fundamentals of its FX market and due that any effect is not material for the whole Company´s results.

ABOUT MEXICHEM

Mexichem is a global leader supplier of innovative solutions across multiple industries including building and infrastructure, data communications, irrigation and chemicals, and more. With operations in 41 countries, 137 facilities worldwide and more than 22,000 employees, Mexichem has the rights to produce fluorspar in two mines in Mexico, as well as 8 training academies and 18 R&D labs. Operations are divided into three Business Groups: Fluent, Vinyl and Fluor. Mexichem has annual revenues of US$7.2 billion and has been traded on the Mexican Stock Exchange for more than 30 years. The company is member of the Mexican Stock Exchange Sustainability Index and the sustainability emerging markets index FTSE4Good.

Prospective Information

In addition to historical information, this press release contains "forward-looking" statements that reflect management's expectations for the future. The words “anticipate,” “believe,” “expect,” “hope,” “have the intention of,” “might,” “plan,” “should” and similar expressions generally indicate comments on expectations. The final results may be materially different from current expectations due to several factors, which include, but are not limited to, global and local changes in politics, the economy, business, competition, market and regulatory factors, cyclical trends in relevant sectors; as well as other factors that are highlighted under the title “Risk Factors” on the annual report submitted by Mexichem to the Mexican National Banking and Securities Commission (CNBV). The forward-looking statements included herein represent Mexichem’s views as of the date of this press release. Mexichem undertakes no obligation to revise or update publicly any forward-looking statement for any reason unless required by law.”

Mexichem has implemented a Code of Ethics that rules our relationships with our employees, clients, suppliers and general groups. Mexichem’s Code of Ethics is available for consulting in the following link: http://www.mexichem.com/Codigo_de_etica.html Additionally, according to the terms contained in the Securities Exchange Act No 42, Mexichem Audit Committee established a mechanism of contact, which allows that any person that knows the unfulfillment of operational and accounting records guidelines and lack of internal controls of the Code of Ethics, from the Company itself or from the subsidiaries that this controls, file a complaint which is anonymously guaranteed. The whistleblower program is facilitated by a third party. The telephone number in Mexico is 01-800-062-12-03. The website is http://www.ethic-line.com/mexichem and contact e-mail is mexichem@ethic-line.com. Mexichem’s Audit Committee will be notified of all complaints for immediate investigation.

INDEPENDENT ANALYSTS

EQUITY COVERAGE FROM THE LAST TWELVE MONTHS:

1. Actinver
2. Bank of America Merrill Lynch
3. Banorte-Ixe
4. Barclays
5. BBVA Bancomer
6. Bradesco
7. BTG Pactual
8. Citigroup
9. Credit Suisse
10. GBM-Grupo Bursátil Mexicano
11. Grupo Santander
12. HSBC
13. Intercam
14. Invex Casa de Bolsa
15. Interacciones
16. Itau
17. Morgan Stanley
18. UBS
19. Vector
20. Scotiabank

INTERNAL CONTROL

Mexichem's bylaws provide the existence of the Audit and Corporate Practices Committees, intermediate corporate organs constituted in agreement with the applicable law to assist the Board of Directors to carry on their functions. Through these committees and the external auditor, it is given reasonable safety that transactions and company's acts are executed and registered in accordance with the terms and parameters set by the Board and directives of Mexichem, the applicable law and different general guidelines, criterion and IFRS (International Financial Reporting Standards).

APPENDIX I: Mexichem SAB de CV and Subsidiaries Consolidated 2017 Pro-Forma Balance Sheet and Income Statement including Netafim Ltd. Acquisition

Mexichem SAB de CV and Subsidiaries
Consolidated Balance Sheet Pro Forma 2017
Netafim Acquisition

USD in million

Balance sheet	Pro-Forma March 2017: March 2017 reported	Netafim March 2017 IFRS	Acquisition Adjustment	March 2017 Pro-forma	Pro-Forma June 2017: June 2017 reported	Netafim June 2017 IFRS	Acquisition Adjustment	June 2017 Pro-forma
Current Assets								
Cash and Cash equivalents	597	26	(225)	398	735	33	(225)	543
Net Account Receivable	1,055	230		1,285	1,183	259		1,442
Other current assets	1,103	197		1,300	1,127	203		1,330
Total Current Assets	**2,755**	**453**	**(225)**	**2,983**	**3,045**	**495**	**(225)**	**3,315**
Long term assets	5,765	160	1,243	7,168	5,791	165	1,248	7,204
Total Assets	**8,520**	**613**	**1,018**	**10,151**	**8,836**	**660**	**1,023**	**10,519**
Current Liabilities								
Bank loans and current portion of long-term debt	62	28	200	290	52	31	200	283
Suppliers and letters of credit of suppliers	1,392	135		1,527	1,479	153		1,632
Other current liabilities	590	107		697	647	103		750
Total Current Liabilities	**2,044**	**270**	**200**	**2,514**	**2,178**	**287**	**200**	**2,665**
Bank loans and long-term debt	2,253	85	1,000	3,338	2,270	89	1,000	3,359
Long-term other liabilities	515	58	(38)	535	574	61	(38)	597
Total Liabilities	**4,812**	**413**	**1,162**	**6,387**	**5,022**	**437**	**1,162**	**6,621**
Capital stock	1,755	184	(184)	1,755	1,755	184	(184)	1,755
Retained earnings and Other comprehensive income	1,014	15		1,029	1,085	38		1,123
Controlling interest	**2,769**	**199**	**(184)**	**2,784**	**2,840**	**222**	**(184)**	**2,878**
Non-controlling interest	939	1	40	980	974	1	45	1,020
Total stockholders' equity	**3,708**	**200**	**(144)**	**3,764**	**3,814**	**223**	**(139)**	**3,898**

Balance sheet	Pro-Forma September 2017: September 2017 reported	Netafim September 2017 IFRS	Acquisition Adjustment	September 2017 Pro-forma	Pro-Forma December 2017: December 2017 reported	Netafim December 2017 IFRS	Acquisition Adjustment	December 2017 Pro-forma
Current Assets								
Cash and Cash equivalents	740	35	(225)	550	1,900	44	(1,225)	719
Net Account Receivable	1,137	236		1,373	975	224		1,199
Other current assets	1,152	234		1,386	1,078	224		1,302
Total Current Assets	**3,029**	**505**	**(225)**	**3,309**	**3,953**	**492**	**(1,225)**	**3,220**
Long term assets	5,759	166	1,248	7,173	5,807	163	1,249	7,219
Total Assets	**8,788**	**671**	**1,023**	**10,482**	**9,760**	**655**	**24**	**10,439**
Current Liabilities								
Bank loans and current portion of long-term debt	53	47	200	300	45	21	200	266
Suppliers and letters of credit of suppliers	1,426	144		1,570	1,362	142		1,504
Other current liabilities	600	105		705	723	105		828
Total Current Liabilities	**2,079**	**296**	**200**	**2,575**	**2,130**	**268**	**200**	**2,598**
Bank loans and long-term debt	2,248	85	1,000	3,333	3,210	85		3,295
Long-term other liabilities	615	65	(38)	642	739	65	(38)	766
Total Liabilities	**4,942**	**446**	**1,162**	**6,550**	**6,079**	**418**	**162**	**6,659**
Capital stock	1,755	184	(184)	1,755	1,755	184	(184)	1,755
Retained earnings and Other comprehensive income	1,141	41		1,182	1,048	53		1,101
Controlling interest	**2,896**	**225**	**(184)**	**2,937**	**2,803**	**237**	**(184)**	**2,856**
Non-controlling interest	950	-	45	995	878	-	46	924
Total stockholders' equity	**3,846**	**225**	**(139)**	**3,932**	**3,681**	**237**	**(138)**	**3,780**

Mexichem SAB de CV and Subsidiaries
Consolidated Income Statement Pro Forma 2017
Netafim Aquisition

USD in million

Income Statement	Pro-Forma 1Q17: 1Q17 reported	Netafim 1Q17 IFRS	1Q17 Pro-forma	Pro-Forma 2Q17: 2Q17 reported	Netafim 2Q17 IFRS	2Q17 Pro-forma	January- June 2017
Net sales	1,394	227	1,621	1,463	276	1,739	3,360
Cost of sales	1,086	154	1,240	1,074	188	1,262	2,502
Gross Profit	**308**	**73**	**381**	**389**	**88**	**477**	**858**
Operating expenses	187	47	234	165	51	216	450
Operating Income	**121**	**26**	**147**	**224**	**37**	**261**	**408**
Financial cost	44	6	50	75	5	80	130
Equity income of associated entities	(0)	-	(0)	(0)	-	(0)	(1)
Income from continued operations before income tax	**77**	**20**	**97**	**149**	**32**	**181**	**279**
Cash tax	29	5	34	40	7	47	81
Deferred tax	(5)	-	(5)	23	-	23	18
Income Tax	**24**	**5**	**29**	**63**	**7**	**70**	**99**
Income from continued operations	**53**	**15**	**68**	**86**	**25**	**111**	**180**
Discontinued Operations	1	-	1	4	-	4	5
Net Consolidated Income	**54**	**15**	**69**	**90**	**25**	**115**	**185**
Minority Interest	1	3	4	25	5	30	34
Net Majority Income	**53**	**12**	**65**	**65**	**20**	**85**	**150**
EBITDA	**202**	**34**	**236**	**327**	**47**	**374**	**610**

Income Statement	Pro-Forma 3Q17: 3Q17 reported	Netafim 3Q17 IFRS	3Q17 Pro-forma	January-September 2017	Pro-Forma 4Q17: 4Q17 reported	Netafim 4Q17 IFRS	4Q17 Pro-forma	Pro-Forma 2017: 2017 reported	Netafim 2017 IFRS	2017 Pro-forma
Net sales	1,504	199	1,703	5,063	1,468	248	1,716	5,829	950	6,779
Cost of sales	1,130	139	1,269	3,771	1,086	169	1,255	4,376	650	5,026
Gross Profit	**374**	**60**	**434**	**1,292**	**382**	**79**	**461**	**1,453**	**300**	**1,753**
Operating expenses	173	46	219	669	219	59	278	744	203	947
Operating Income	**201**	**14**	**215**	**623**	**163**	**20**	**183**	**709**	**97**	**806**
Financial cost	44	6	50	180	13	5	18	176	22	198
Equity income of associated entities	(1)	-	(1)	(2)	(1)	-	(1)	(3)	-	(3)
Income from continued operations before income tax	**158**	**8**	**166**	**445**	**150**	**15**	**166**	**536**	**75**	**611**
Cash tax	34	3	37	119	7	4	11	110	19	129
Deferred tax	28	-	28	47	20	-	20	66	-	66
Income Tax	**62**	**3**	**65**	**166**	**27**	**4**	**31**	**176**	**19**	**195**
Income from continued operations	**96**	**5**	**101**	**279**	**123**	**11**	**135**	**360**	**56**	**416**
Discontinued Operations	(4)	-	(4)	1	(145)		(145)	(144)	-	(144)
Net Consolidated Income	**92**	**5**	**97**	**280**	**(22)**	**11**	**(10)**	**216**	**56**	**272**
Minority Interest	30	1	31	65	(36)	2	(34)	20	11	32
Net Majority Income	**62**	**4**	**66**	**215**	**14**	**9**	**24**	**195**	**45**	**240**
EBITDA	**300**	**21**	**321**	**931**	**277**	**31**	**308**	**1,106**	**133**	**1,239**

Contact Investor Relations:
Gerardo Lozoya Latapi
Phone: + (52) 55.5366.4084
investor-relations@mexichem.com
www.mexichem.com