Mexichem.

Stock information	Mexican Stock Exchange	Ticker: MEXCHEM*

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Mexichem Reports Fourth Quarter and Full Year 2013 Results

Tlalnepantla, State of Mexico, February 27, 2014 - Mexichem, S.A.B. de C.V. (BMV: MEXCHEM*) ("the Company" or "Mexichem") today announced results for the 4th Quarter and Full Year ended December 31, 2013. The figures have NOT been audited, and have been prepared in accordance with International Financial Reporting Standards ("NIIF" or "IFRS").

Fourth Quarter 2013 Highlights

- Revenue increased 17% to US$1.3 billion
- EBITDA decreased 4% to US$175 million
- Operating income fell 9% to US$73 million
- Net income from continuing operations was US$-28 million
- Cash gross generation after capex increased 8% to US$284 million
- US dollar adopted as functional currency, starting with 4Q13 report

Full Year 2013 Highlights

- Revenue Increased 8% to US$5.2 billion
- Year-on-year revenue growth driven by Integral Solutions and Chlorine Vinyl Chains, which together accounted for higher than 85% of total Revenues
- EBITDA was US$891 million; Operating income was US$563 million, 7% and 12% lower than in FY12
- Net income from continuing operations was US$237 million, 9% lower than FY12.
- Cash gross generation after capex increased 19% to US$389 million
- Net Debt to EBITDA ratio: 1.2x
- Acquisition of PolyOne's specialty resins business completed in May 2013
- Joint venture with Pemex began operations in September 2013. For this press release, results of the JV are not consolidated.
- Signed joint venture with OxyChem in October 2013

Conference Call

Mexichem will host a conference call to discuss the 4Q13 and 2013 results on Monday, March 3, 2014 at 11:00 am NY/ 10:00am Mexico City. To access the call, please dial +1-855-817-7630 (Mexico), or +1-866-652-5200 (United States) or +1-412-317-6000 (International). All callers should dial in a minimum of 15 minutes prior to the start time and ask for the Mexichem conference call. The call will also be available through a live webcast at http://services.choruscall.com/links/mexichem140303.html.

A replay of the call will be available approximately one hour after the end of the call.The replay can be accessed via Mexichem's website at: www.mexichem.com/English/conferencias_telefonicas.html

The information presented in this report for 4Q12 and cumulative results through until December 31, 2012, have been adjusted in accordance with IFRS 5 *"Non-Current Assets Held for Sale and Discontinued Operations";* since during the 3rd Quarter of 2013 the Company initiated a restructuring process in the Fluorine Chain which continued during the 4th Quarter. The discontinued operations in the results for 2013 reflect the impact of not continuing to operate in certain markets where business conditions were not suitable, as outlined by the Company in the previous quarter.

In addition, starting in 4Q13, the Company began reporting its figures in US dollars. Prior to January 1, 2013, it was considered that the functional currency applicable to the Group's subsidiaries was local the currency. In 2013 the Company began a review process of the functional currency and in the 4th Quarter it determined that, in accordance with the current operating situation, including: new operations and expansion of plant capacity, and pursuant to IFRS 1 *"First-time Adoption of International Financial Reporting Standards,"* and IAS 21 *"The Effects of Changes in Foreign Exchange Rates,"* the functional currency should be changed to the US dollar for those subsidiaries whose operating volume is significant for the Company. For this reason, the Company determined that its reporting currency will be the US dollar, and therefore, the figures for 2012 and 2013 are shown in that currency in this report. US dollar figures for each of the quarters in 2012 and 2013 can be found in Attachment 1 included in this release and also will be available on the Company's website, www.mexichem.com/English/informes_trimestrales.html

In September 2013 Mexichem signed the Joint Venture with Pemex called PMV. The agreement with Pemex is that Mexichem should consolidate the PMV financial statements and Mexichem and Pemex have been working to finalize PMV´s bylaws and certain commercial agreements to ensure Mexichem´s consolidation of the PMV´s financial statements. Mexichem expects to complete this process during the second quarter of 2014. From that point on, PMV's results will be consolidated in Mexichem's financial statements. Until then, the company´s financial statements will not consolidate PMV's results.

CONSOLIDATED RESULTS

	Fourth Quarter			January - December		
Consolidated (millions USD)	**2013**	**2012**	**% Var.**	**2013**	**2012**	**% Var.**
Net Sales	1,274	1,084	17%	5,170	4,768	8%
Operating Income	73	81	-9%	563	642	-12%
Net Income from discontinue operations (Majority stockholders)	-12	8	N/A	86	278	-69%
EBITDA	175	182	-4%	891	962	-7%
Gross Generation after Capex	284	263	8%	389	325	19%
Dividends	-99	-16	512%	-159	-57	179%
Free Cash Flow	185	247	-25%	230	269	-14%

MANAGEMENT COMMENT

Performance

"In 2013, we signed some historic agreements that will help us move towards our goal of creating long-term value and growth through vertical integration. Mexichem's joint venture with Pemex to produce Vinyl Chloride Monomer (VCM) began operations in September, 2013. The key equipment for the first stage of the renovation of the plant under the joint venture is scheduled to be installed in the third quarter of 2014. This will lead to a substantial increase in VCM production, and we expect this area to make a growing contribution to results in 2015 and beyond. We also announced a joint venture with OxyChem in the United States, which when operational in the first half of 2017 will give us access to a crucial supply of low-cost ethylene and position us to take advantage of the shale gas revolution in North America."

"2013 was a transition year for Mexichem, as we faced headwinds across key geographies and markets and took critical actions to right-size our company and position it for future growth and margin expansion. In addition to posting respectable results within this environment, we made significant progress in executing our strategy of becoming a high-value, vertically integrated supplier of specialty chemicals. Our organic growth and acquisitions have given us greater scale, a key competitive advantage, and helped drive 8% and 17% increases in full year and fourth quarter revenue, respectively. We also worked to enhance our efficiency, completing a major restructuring of our Fluorine chain and our Integral Solutions chain in Europe, increasing operating efficiencies across the board. We succeeded in generating companywide annualized cost savings that in 2013 represented more than US$70 million, creating a leaner cost base as we enter 2014, and we had cash gross generation after capex of US$389 million for full year 2013, a 19% increase over 2012 levels," said Antonio Carrillo, Chief Executive Officer.

Summary and Outlook

"Looking ahead to 2014, we believe that recent trends point to the beginning of a continued recovery in sales and EBITDA, moderated during the first half of the year and gaining momentum in the second driven by increased infrastructure spending and continued growth in residential construction in Latin America, as well as a more positive economic outlook in Europe. Within this environment, we expect Mexichem's 2014 performance to benefit from volume increases in our **Integral Solutions Chain**, with margin expansion at our Wavin subsidiary. In our **Chlorine Vinyl Chain**, we see significant opportunities for both areas of the business. In Resins, we see growing volumes as we add new capacity. In the Pemex joint venture, operations will ramp up in the course of the year, and will end 2014 in a strong position, with significantly increased capacity and robust demand. Together, the Chlorine Vinyl and Integral Solutions Chains accounted for higher than 85% of our 2013 revenues. In our **Fluorine Chain**, we look to improved pricing in fluorspar starting in the second half of the year and a leaner cost base to offset part of the impact of lower refrigerant gas prices. As a result, we believe each of our business Chains will be able to compete effectively in the current environment, and will be in an excellent position to take advantage of better market conditions."

“Mexichem ended 2013 with an industry-leading balance sheet that gives us the resources to make strategic acquisitions and invest in organic growth projects that will lead to profitable, sustainable growth in 2014 and beyond. We expect 2014 to be a year of progressive improvement for Mexichem. Based on our current portfolio, and excluding the Pemex JV and our Venezuelan subsidiary due to the economic and political conditions in that market, revenues and EBITDA for 2014 are likely to be higher than those of 2013, with positive year on year comparisons beginning in the second quarter and gaining momentum in the second half of the year.” Mr. Carrillo concluded.

SALES

In 4Q13, net sales totaled US$1.3 billion, up 17% from 4Q12. This was mainly due to the following factors:

- In 4Q12, Mexichem adjusted its accounting policies for the Chlorine Vinyl Chain’s distribution business. Until 3Q12, sales for this business were incorporated under Chain sales. Starting 4Q12, only gross margin for this business was included as a benefit in the costs of the Chain. The adjustment for full year 2012 was recognized in 4Q12 for a total of US$151.2 million which represents 79.7% of the total year-on-year increase in 4Q13. Adjusting 4Q12 only with the sales corresponding to that quarter, the year-on-year increase in 4Q13 was 7.6%, or US$90.2 million.
- Chlorine Vinyl volumes in the 4Q13 fell 5.2% (adjusting 4Q12 according with the previous paragraph) mainly due to a contraction in the global market for compounds.
- In the Fluorine Chain, the prices for refrigerant gases were influenced by substantial growth in supply from China

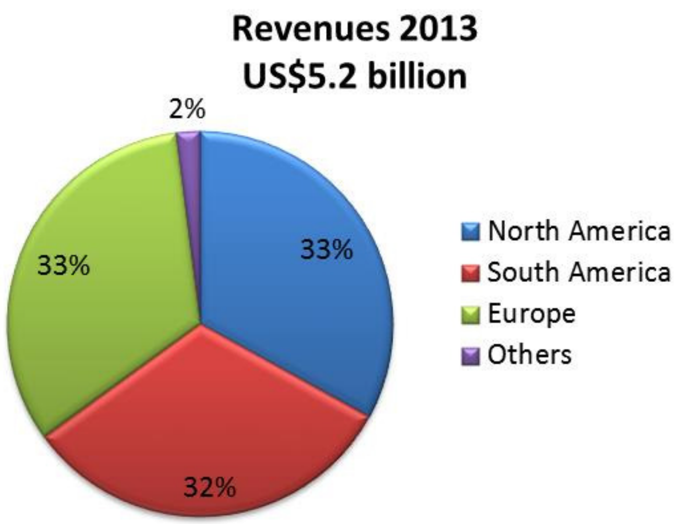
Full year sales totaled US$5.2 billion, an 8% increase from full year 2012. This increase was mainly due to:

- The consolidation of Wavin within the Integral Solutions Chain for the full year, compared with 8 months of consolidation (May through December) in 2012. This added US$466 million of sales when compared with 2012.
- The consolidation of 7 months of operation of the specialty resins business of PolyOne within the Chlorine Vinyl Chain. This added US$73.3 million of sales when compared with 2012.

These increases were partially offset by factors including:

- The extended maintenance stoppage at the Pemex VCM facility, which affected Chlorine-Vinyl sales in 1Q13.
- The declaration of *force majeure* by Axial in December 2012, which affected sales in the Chlorine-Vinyl chain in the early part of 2013.
- Lower sales within the refrigerant gases business due to the impact of Chinese supply on prices.
- Delayed spending on infrastructure projects by the governments of countries such as Mexico, Colombia and Brazil, which affected sales in the Integral Solutions Chain.

SALES BREAKDOWN BY REGION:



EBITDA

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) in 4Q13 totaled US$175 million a decrease of 4% from 4Q12.

EBITDA for full year 2013 totaled US$891 million, a decrease of 7% from full year 2012. This was mainly due to:

- A decline of US$80 million in the EBITDA of the Fluorine Chain which, as already noted, was influenced by the prices of refrigerant gases.
- The extended Pemex maintenance stoppage, which impacted EBITDA in the Chlorine Vinyl Chain.
- 8 months of Caustic Soda and Chlorine operation in 2013 compared with 12 months in 2012, because of the PMV agreement.
- The impact on the Chlorine Vinyl Chain of Axial´s declaration of *force majeure* in December 2012 and again in December 2013.
- The delay in infrastructure projects in Latin America, which affected EBITDA for the Integral Solutions and Chlorine Vinyl Chains.
- Fluctuations in Latin American currencies, most notably the Brazilian real, reduced EBITDA by approximately US$6 million.

EBITDA margin for full year 2013 was 17%, 3 percentage points below the 20% registered in 2012.

OPERATING INCOME

Operating Income for the 4th Quarter was US$73 million, a 9% decrease from 4Q12.

Operating income for the full year 2013 totaled US$563 million, a decline of 12% from the US$642 million registered in full year 2012.

FINANCIAL INTEREST AND FOREIGN EXCHANGE GAINS

In 4Q13, net financial costs increased 36% to US$57 million mainly because of the translation cost related to the implementation of the new functional currency reporting.

For full year 2013, net financial costs were US$142 million, down US$89 million from the US$231 million recorded in full year 2012. Interest expense for full year 2013 totaled US$175 million, down from US$259 million in 2012. This was the result of the early settlement of a US$350 million bond in September 2012, as well as gains related to the swap of Wavin's Mexican Peso-denominated debt into Euro.

INCOME TAX

Income tax expenses for 4Q13 increased by US$15 million or 61% to US$40 million, mainly due to deferred taxes.

Deferred taxes increased by US$8 million. A US$57 million increase is the result of a change in Mexico's corporate tax rate and mining royalties, as well as the impact of deferred taxes in some countries. This increase was offset by a reduction of US$48 million from the change in functional currency.

Income tax expense for full year 2013 totaled US$178 million, up 17% from full year 2012, mainly as a result of higher deferred taxes.

NET INCOME

In 4Q13 net loss totaled US$12 million, compared with net income of US$8 million in 4Q12.

For full year 2013, net income from continuing operations totaled US$237 million, a decrease of 9%.

Net income including discontinued operations totaled US$86 million; a decrease of 69% from full year 2012, this decline is mainly due to:

- The restructuring process of the Fluorine Chain, which led to expenses totaling approximately US$152 million
- An US$80 million decrease in operating earnings

These effects were partially offset by a decrease of US$89 million in financial costs.

GROSS GENERATION (NET CASH EARNINGS)

Gross cash generation after capex for full year 2013 totaled US$389 million, up 19% from full year 2012. This was mainly due to lower interest expenses and an improvement in working capital, which more than offset the decline in EBITDA.

	Fourth Quarter			January - December		
Free Cash Flow	2013	2012	% Var.	2013	2012	% Var.
EBITDA	175	182	-4%	891	962	-7%
Change in Working Capital	295	193	52%	68	-8	N/A
Taxes	-17	-10	75%	-149	-140	7%
Translation Adjustment	-14	-4	254%	-12	-16	-25%
Interest Expenses	-36	-31	16%	-110	-223	-50%
Gross Generation	403	331	22%	687	577	19%
CAPEX (excluding M&A)	-119	-68	76%	-299	-252	19%
Gross Generation after Capex	284	263	8%	389	325	19%
Dividends	-99	-16	512%	-159	-57	179%
Free Cash Flow	185	247	-25%	230	269	-14%

The figures for full year 2012 and 2013 were calculated taking into account a proforma financials from Wavin and Specialty PVC Resin from PolyOne respecitbelly

BALANCE SHEET

NET WORKING CAPITAL

Net working capital as of December 31, 2013 was US$666 million, compared with US$734 million a year earlier. This change generated US$68 million in cash during 2013 while during 2012 the Company consumed US$8 million. The cash conversion cycle as of December 2013 was 22 days, compared to 33 days a year earlier.

FINANCIAL DEBT

Financial debt as of December 31, 2013 totaled US$2.2 billion. Cash and cash equivalents totaled US$1.1 billion, resulting in net financial debt of US$1.1 billion, an increase of 62% from net financial debt of US$685 million as of December 31, 2012. This increase was mainly due to the acquisition of the specialty resin business of PolyOne for US$250 million and the equity contribution of US$200 million to PMV, our joint venture with Pemex. The net debt/EBITDA ratio was 1.2x as of December 31, 2013, within the established internal limit of 2x. The EBITDA / net interest coverage ratio is 8.2x.

	12 Month Pro forma	
	2013	Dec´2012
Net Debt USD	1,109	685
Net Debt/EBITDA 12 M	1.2x	0.7x
Net Interest Coverage	8.2x	4.4x
Stock Outstanding	2,100,000,000	2,100,000,000

DEFERRED TAXES

Net deferred taxes represent a liability of US$347 million as of December 31, 2013, a 4% decrease from the liability as of December 31, 2012. The tax liability is the result of the difference between the accounting and tax bases for fixed assets.

STOCKHOLDERS' EQUITY

As of December 31, 2013, stockholders' equity was US$3.4 billion, 4% higher than 2012.

FOREIGN CURRENCY POSITION

Foreign currency exposure totaled US$528 million as of December 31, 2013. This foreign currency exposure is mainly in Euros.

GENERAL CONSOLIDATED BALANCE SHEET

	USD in thousands		
	dec-13	dec-12	%
Total assets	**7,849,135**	**7,679,567**	**2%**
Cash and temporary investments	1,056,385	1,645,197	-36%
Receivables	884,707	922,272	-4%
Inventories	713,663	736,209	-3%
Others current assets	178,717	151,343	18%
Long term assets	5,015,663	4,224,546	19%
Total liabilities	**4,490,620**	**4,437,802**	**1%**
Current liabilities	1,479,381	1,519,244	-3%
Long-term liabilities	3,011,239	2,918,558	3%
Consolidated shareholders'equity	**3,358,515**	**3,241,765**	4%
Minority shareholders'equity	27,336	24,267	13%
Majority shareholders'equity	**3,331,179**	**3,217,498**	**4%**

STATEMENT OF CONSOLIDATED RESULTS

USD in thousands	Fourth Quarter			January- December		
	2013	2012	%	2013	2012	%
Net Sales	1,273,863	1,084,212	17%	5,169,728	4,767,743	8%
Cost of Sales	940,204	715,372	31%	3,640,651	3,178,163	15%
Gross Profit	**333,659**	**368,840**	**-10%**	**1,529,077**	**1,589,580**	**-4%**
Operating Expenses	260,610	288,227	-10%	966,478	947,135	2%
Operating Income	**73,049**	**80,613**	**-9%**	**562,599**	**642,445**	**-12%**
Financial Cost	56,622	41,634	36%	141,878	231,366	-39%
Other Expenses	4,674	(141)	-3415%	5,632	(1,795)	-414%
Income from continuing operations before income tax	**11,753**	**39,120**	**-70%**	**415,089**	**412,874**	**1%**
Cash tax	17,300	9,890	75%	149,244	139,518	7%
Deferred taxes	22,374	14,782	51%	29,158	12,528	133%
Income Tax	39,674	24,672	61%	178,402	152,046	17%
Income from continuing operations after income tax	**(27,921)**	**14,448**	**-293%**	**236,687**	**260,828**	**-9%**
Effect of Discontinued operations	12,041	(6,708)	-280%	(152,180)	19,527	-879%
Consolidated net income	**(15,880)**	**7,740**	**-305%**	**84,507**	**280,355**	**-70%**
Minority Stock holders	(4,104)	148	-2873%	(1,141)	2,254	-151%
Net Income from discontinue operations (Majority stockholders)	**(11,776)**	**7,592**	**-255%**	**85,648**	**278,101**	**-69%**
EBITDA	**174,510**	**181,527**	**-4%**	**891,051**	**962,486**	**-7%**

OPERATING RESULTS BY CHAIN

INTEGRAL SOLUTIONS CHAIN

	Fourth Quarter			January - December		
Integral Solutions Chain	2013	2012	% Var.	2013	2012	% Var.
Sales	748	707	6%	3,050	2,570	19%
Operating Income	28	-6	N/A	204	196	4%
EBITDA	78	51	54%	373	336	11%
Variation Volume and Price	Fourth Quarter				January - December	
Total Volume	3%				15%	
Average Price USD	3%				3%	

In 4Q13, sales totaled US$748 million, an increase of 6% compared with 4Q12.

EBITDA for 4Q13 totaled US$78 million, inclusive of US$17 million of non-recurring earnings, a 54% increase from 4Q12. Excluding these one-off factors, EBITDA totaled US$61 million, an increase of 19.6% from 4Q12 reflecting mainly the benefits of the restructuring program in Europe. Operating income for 4Q13 totaled US$28 million, compared with US$-6 million from 4Q12.

Full year sales totaled US$3.1 billion, an increase of 19% from full year 2012. This increase was mainly the result of the consolidation of Wavin for the full 12 months of 2013, compared with 8 months of consolidation in 2012, as well as increased spending on housing in Latin America. These factors were partially offset by lower government spending on infrastructure in Latin America and the impact of currency movements in the region.

EBITDA for full year 2013 totaled US$373 million, inclusive of $17 million of one-off factors, an 11% increase from full year 2012.

EBITDA from Venezuelan operations totaled US$47.7 million, considering an FX rate of 6.3 Bolivar / US dollar, which is the official exchange rate applicable to industries such as Mexichem's.

Full year operating income totaled US$204 million, an increase of 4% from the US$196 million reported in 2012.

CHLORINE VINYL CHAIN

	Fourth Quarter			January - December		
Chlorine - Vinyl Chain	2013	2012	% Var.	2013	2012	% Var.
Sales	454	290	57%	1,807	1,781	1%
Operating Income	26	53	-50%	218	247	-12%
EBITDA	56	65	-14%	292	314	-7%
Variation Volume and Price	Fourth Quarter				January - December	
Total Volume	21%				-6%	
Average Price USD	30%				8%	

	Fourth Quarter			January - December		
Resins, Compounds & Derivatives	2013	2012	% Var.	2013	2012	% Var.
Sales	454	255	78%	1,704	1,622	5%
EBITDA	56	53	6%	250	240	4%
Variation Volume and Price	Fourth Quarter				January - December	
Total Volume	77%				1%	
Average Price USD	1%				4%	

PMV	Fourth Quarter 2013**	2012	% Var.	January - December 2013	2012	% Var.
Sales	0	35	-100%	103	159	-35%
EBITDA	0	12	-99%	42	74	-43%

Variation Volume and Price	Fourth Quarter	January - December
Total Volume	N/A	-24%
Average Price USD	N/A	-14%

** Not consolidated

For 4Q13, the Chlorine Vinyl Chain reported sales of US$454 million, an increase of 57% from 4Q12.

In 4Q12, Mexichem adjusted its accounting policies for the Resins, Compounds and Derivatives distribution business. Until 3Q12, sales for this business were incorporated under Chain sales. Starting 4Q12, only the margin is included as a reduction in costs. The adjustment for full year 2012 was recognized in 4Q12 lowering the sales figure for that quarter and creating a low base of comparison for 4Q13. The adjustment in 4Q12 was for a total of US$151.2 million which represents 92% of the total year-on-year increase in sales for the Chain. If the 4Q12 figure were adjusted only for the impact of that quarter, rather than the full year, then 4Q13 sales rose 28%.

Additionaly, and due to the start up of PMV (JV with Pemex) which is not consolidated in these figures, revenues related to some commercial contracts that are in the process of being finetuned and some of the Caustic Soda sales done by the Resins, Compounds and Derivatives division of Mexichem whose contracts are being adjusted, will be reported as part of the PMV. The amount of those sales is US$17 million in 4Q13. With this adjustement, Resins, Compounds and Derivative´s sales increased by 23.2%.

4Q13 Chlorine Vinyl EBITDA totaled US$56 million, a 14% decrease from 4Q12. As the PMV financials are not consolidated in this report, EBITDA coming from PMV sales including Caustic Soda and Chlorine were zero in the 4Q13 while in the same period of the previous year, it amounted US$12 million. Considering this, the EBITDA in Resins, Compounds and Derivatives increased 6%

Chlorine Vinyl operating income for 4Q13 totaled US$26 million, a decline of 50% from the US$53 million reported in 4Q12.

For full year 2013, the Chlorine Vinyl Chain reported total sales of US$1.8 billion, an increase of 1% from full year 2012. Resins, Compunds and Derivatives sales increased 3% (adjusted in 4Q13 by the Caustic and Chlorine sales of US$17 million, mentioned above), driven in part by the sales recorded inthe specialty resins business acquired from PolyOne in May 2013. During 2012 the Caustic Soda and Chlorine operations were reflected in the figures of the Chlorine Vinyl Chain for 12 months, while in 2013, we are only reflecting 8 months. The remaining four months are allocated in PMV which is not consolidated.

Chlorine Vinyl EBITDA for full year 2013 totaled US$292 million, a 7% decrease from full year 2012. In Resins, Compunds and Derivatives, EBITDA grew 4% from USD$240 to US$250 million.

Operating income for full year 2013 totaled US$218 million, a decrease of 12% from the US$247 million for full year 2012.

It is important to note that the ramp up of VCM production at the joint venture with Pemex will lead to higher levels of internal use of chlorine, decreasing the volume sold to third parties. As a result, this Chain will register falling sales of chlorine to third parties.

FLUORINE CHAIN

	Fourth Quarter			January - December		
Fluorine Chain	**2013**	**2012**	**% Var.**	**2013**	**2012**	**% Var.**
Sales	147	166	-11%	673	811	-17%
Operating Income	28	34	-20%	178	233	-24%
EBITDA	43	62	-32%	240	320	-25%
Varition Volume and Price	**Fourth Quarter**				**January - December**	
Total Volume	-9%				-6%	
Average Price USD	-2%				-12%	

In 4Q13, the Fluorine Chain reported sales of US$147 million, a decrease of 11% from 4Q12, and EBITDA of US$43 million, a decrease of 32% from 4Q12. As discussed above, the Chain was affected by the prices for refrigerant gases, as well as the effect of the discontinued operations.

In full year 2013, sales totaled US$673 million, a decrease of 17% from full year 2012. EBITDA totaled US$240 million, a decrease of 25% from full year 2012. This drop in EBITDA is mainly due to:

- Refrigerant gas prices
- A lower average price of acid grade fluorite as a result of a changing client mix
- The impact of discontinued operations.

Operating income for full year December 2013 totaled US$178 million, a decline of 24% from full year 2012.

RECENT EVENTS

- PMV, the JV between Mexichem and Pemex begun operations in the fourth quarter of 2013, in keeping with the plan to increase the VCM capacity from approximately 120kTon/year to more than 400kTon/year. The engineering process has begun on schedule. One of the main pieces of equipment to be replaced is the Vacuum Column. Mexichem expects that the new Vacuum Column will arrive in 3Q14. At that point, output from the plant will become more reliable, with a steady ramp up in volumes.

- Mexichem signed the JV agreement with Oxy to build an Ethylene Cracker in Texas, USA. This is part of the Company's strategy to increase vertical integration and to take advantage of the competitive pricing of North American shale gas. According to plan, the EPC stage has begun and Mexichem made its first equity contribution to the joint venture. This equity contribution totaled US$23 million. Operations for the joint venture are proceeding on schedule and its startup is expected in the first half of 2017

- Venezuela´s new Prices and Earnings Control Act was published on February 7, 2014. The act stated that its objective is to "ensure the harmonious, fair, equitable, productive and sovereign development of the national economy and the establishment of fair prices by analyzing cost structures for the consolidation of productive socialist economic order". Mexichem is currently evaluating the impact of the Act and its specific rules and regulations in order to assess its expected impact on the company´s financial and operational performance.

About Mexichem

Mexichem is a global specialty chemicals company, producing the raw materials for key products used in infrastructure, housing, drinking water and other vital industries. Our customers are spread across more than 50 countries and they rely on our efficient, market-leading production to meet their needs. Currently, the Company focuses on the three key production chains: Chlorine-Vinyl (Including Resins, Compounds and Derivatives and the PMV), Fluorine and Integral Solutions. The Company has annual turnover of more than US$5 billion and has been listed on the Mexican Stock Exchange for more than 30 years.

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Forward Looking Statements

Mexichem.

Attachment 1

Mexichem S.A.B. de C.V
Statement of Consolidated Results
USD in thousands

	First Quarter			Second Quarter			Third Quarter			Fourth Quarter		
	2013	2012	Var	2013	2012	Var	2013	2012	Var	2013	2012	Var
Net Sales	1,215,900	1,024,052	19%	1,353,629	1,297,760	4%	1,326,336	1,361,719	-3%	1,273,863	1,084,212	17%
Cost of Sales	839,078	681,376	23%	932,846	862,425	8%	928,523	918,990	1%	940,204	715,372	31%
Gross Profit	376,822	342,676	10%	420,783	435,335	-3%	397,813	442,729	-10%	333,659	368,840	-10%
Operating Expenses	235,696	195,722	20%	227,770	221,388	3%	242,401	241,798	0%	260,610	288,227	-10%
Operating Income	141,126	146,954	-4%	193,013	213,947	-10%	155,412	200,931	-23%	73,049	80,613	-9%
Financial Cost	63,275	27,937	126%	(14,309)	59,711	-124%	36,289	102,084	-64%	56,622	41,634	36%
Equity in income of associated companies	(538)	-		(1,050)	(590)	78%	2,546	(1,064)	-339%	4,674	(141)	
Income from continuing operations before income ta	78,389	119,017	-34%	208,372	154,826	35%	116,577	99,911	17%	11,753	39,120	-70%
Income tax	27,248	38,085	-28%	66,135	62,794	5%	45,345	26,495	71%	39,674	24,672	61%
Income from continuing operations after income tax	51,141	80,932	-37%	142,237	92,032	55%	71,232	73,416	-3%	(27,921)	14,448	
Effect of discontinued operations	(7,778)	8,574		(5,907)	(1,264)	367%	(150,536)	18,925		12,041	(6,708)	
Consolidated net income	43,363	89,506	-52%	136,330	90,768	50%	(79,304)	92,341		(15,880)	7,740	
Minority Stockholders	784	418	88%	981	726	35%	1,198	962	25%	(4,104)	148	
Majority stockholders	42,579	89,088	-52%	135,349	90,042	50%	(80,502)	91,379		(11,776)	7,592	
EBITDA	219,411	211,722	4%	270,474	288,880	-6%	226,657	280,357	-19%	174,510	181,527	-4%

	January - March			January - June			January - September			January - December		
	2013	2012	Var	2013	2012	Var	2013	2012	Var	2013	2012	Var
Net Sales	1,215,900	1,024,052	19%	2,569,529	2,321,812	11%	3,895,865	3,683,531	6%	5,169,728	4,767,743	8%
Cost of Sales	839,078	681,376	23%	1,771,924	1,543,801	15%	2,700,447	2,462,791	10%	3,640,651	3,178,163	15%
Gross Profit	376,822	342,676	10%	797,605	778,011	3%	1,195,418	1,220,740	-2%	1,529,077	1,589,580	-4%
Operating Expenses	235,696	195,722	20%	463,467	417,110	11%	705,868	658,908	7%	966,478	947,135	2%
Operating Income	141,126	146,954	-4%	334,138	360,901	-7%	489,550	561,832	-13%	562,599	642,445	-12%
Financial Cost	63,275	27,937	126%	48,967	87,648	-44%	85,256	189,732	-55%	141,878	231,366	-39%
Equity in income of associated companies	(538)	-		(1,588)	(590)	169%	958	(1,654)		5,632	(1,795)	
Income from continuing operations before income ta	78,389	119,017	-34%	286,759	273,843	5%	403,336	373,754	8%	415,089	412,874	1%
Income tax	27,248	38,085	-28%	93,383	100,879	-7%	138,728	127,374	9%	178,402	152,046	17%
Income from continuing operations after income tax	51,141	80,932	-37%	193,376	172,964	12%	264,608	246,380	7%	236,687	260,828	-9%
Effect of Discontinued operations	(7,778)	8,574		(13,685)	7,310		(164,221)	26,235		(152,180)	19,527	
Consolidated net income	43,363	89,506	-52%	179,691	180,274	0%	100,387	272,615	-63%	84,507	280,355	-70%
Minority Stockholders	784	418	88%	1,765	1,144	54%	2,963	2,106	41%	(1,141)	2,254	
Majority stockholders	42,579	89,088	-52%	177,926	179,130	-1%	97,424	270,509	-64%	85,648	278,101	-69%
EBITDA	219,411	211,722	4%	489,884	500,602	-2%	716,541	780,959	-8%	891,051	962,486	-7%

General Consolidated Balance Shee

USD in thousands	March			June			September			December		
	2013	2012	Var	2013	2012	Var	2013	2012	Var	2013	2012	Var
Total Assets	**7,645,805**	**4,984,496**	**53%**	**7,688,139**	**6,334,010**	**21%**	**7,668,205**	**6,533,544**	**17%**	**7,849,135**	**7,679,567**	**2%**
Cash and temporary investments	1,557,078	458,929	239%	1,329,308	371,171	258%	1,054,165	226,465	365%	1,056,385	1,645,197	-36%
Receivables	1,017,261	754,745	35%	1,074,548	1,148,103	-6%	1,115,127	1,173,455	-5%	884,707	922,272	-4%
Inventories	740,630	444,421	67%	706,264	725,268	-3%	789,101	753,571	5%	713,663	736,209	-3%
Others current assets	136,346	190,561	-28%	152,841	160,093	-5%	153,138	141,212	8%	178,717	151,343	18%
Long term assets	4,194,490	2,743,194	53%	4,425,178	3,790,405	17%	4,556,674	3,890,946	17%	5,015,663	4,224,546	19%
Total liabilities	**4,407,602**	**3,089,700**	**43%**	**4,462,189**	**4,351,894**	**3%**	**4,450,829**	**4,508,841**	**-1%**	**4,490,620**	**4,437,802**	**1%**
Current liabilities	1,448,068	1,125,319	29%	1,477,338	1,486,105	-1%	1,573,625	1,458,058	8%	1,479,381	1,519,244	-3%
Long term liabilities	2,959,534	1,959,248	51%	2,984,851	2,860,237	4%	2,877,204	3,038,864	-5%	3,011,239	2,918,558	3%
Consolidated shareholders'equity	**3,238,203**	**1,894,796**	**71%**	**3,225,950**	**1,982,116**	**63%**	**3,217,376**	**2,024,703**	**59%**	**3,358,515**	**3,241,765**	**4%**
Minority shareholders' equity	23,383	5,783	**304%**	24,296	17,786	**37%**	39,275	20,817	**89%**	27,336	24,267	**13%**
Majority shareholders' equity	**3,214,820**	**1,889,013**	**70%**	**3,201,654**	**1,964,330**	**63%**	**3,178,101**	**2,003,886**	**59%**	**3,331,179**	**3,217,498**	**4%**