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ARCACONTINENTAL

AC

EARNINGS RELEASE

REVENUE GREW 46.7% WITH NET INCOME UP 56.4% IN 3Q17

Monterrey, Mexico, October 26, 2017 – Arca Continental, S.A.B. de C.V. (BMV: AC*) ("Arca Continental" or "AC"), the second-largest Coca-Cola bottler in Latin America, announced today its results for the third quarter and first nine months ended September 30, 2017 ("3Q17" and "9M17").

Table 1: Financial Highlights

Data in millions of Mexican pesos

	3Q17	3Q16	Variation %	Jan - Sep '17	Jan - Sep '16	Variation %
Total Beverage Volume (MUC)	**560.2**	**450.2**	*24.4*	**1,534.1**	**1,302.2**	*17.8*
Net Sales	**35,830**	**24,427**	*46.7*	**99,078**	**68,772**	*44.1*
EBITDA	**6,811**	**5,331**	*27.8*	**19,200**	**14,929**	*28.6*
Net Income	**5,049**	**3,229**	*56.4*	**8,829**	**7,102**	*24.3*

Total Beverage Volume includes jug water
EBITDA = Operating income + Depreciation + Amortization + Non Recurring Expenses

3Q17 HIGHLIGHTS

- Net sales increased 46.7% when compared to 3Q16, reaching Ps. 35,830 million.
- EBITDA reached Ps. 6,811 million with a margin of 19%, representing an increase of 27.8% when compared to the same quarter of last year.
- Net Income rose 56.4% for a margin of 14.1% and a total of Ps. 5,049 million.

9M17 HIGHLIGHTS

- Net sales increased 44.1% when compared to 3Q16, to Ps. 99,078 million.
- EBITDA totaled Ps. 19,200 million for a 19.4% margin, and a 28.6% increase when compared to 3Q16.
- Net Income grew 24.3% to Ps. 8,829 million at a margin of 9%.

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

"In a quarter characterized by the impact of significant natural disasters in some of our markets, where we reaffirmed the strong commitment of our company to our associates and the community, we achieved of 46.7% sales growth and 56.4% in net income, reflecting the integration of Coca-Cola Southwest Beverages, complemented with organic growth resulting from the right price-pack strategy, an innovative execution at the point of sale, and a team committed to satisfying the needs of our customers and consumers", stated Francisco Garza Egloff, Chief Executive Officer of Arca Continental.

"During the third quarter, we also announced the acquisition of a new territory in Oklahoma, which incorporates the U.S. franchise we began serving last April; and we transferred Topo Chico mineral water brand rights in the U.S. to The Coca-Cola Company, which will open the door to new expansion opportunities for this product, which will continue to be of Mexican origin. Both transactions will allow us to continue delivering consistent results and create value to our shareholders", he added.

CONSOLIDATED RESULTS

The figures presented in this report were prepared in accordance with International Financial Reporting Standards ("IFRS"). On April 1 and August 25, 2017 we announced the integration of Coca-Cola Southwest Beverages ("CCSWB") and Great Plains Coca-Cola Bottling Company, respectively, into our operations and began consolidating their results the same day, therefore, this report contains six months and one month of results from these operations.

Table 2: Consolidated Data

	3Q17	3Q16	Variation %	Jan - Sep '17	Jan - Sep '16	Variation %
Volume by category (MUC)						
Colas	314.1	267.8	17.3	866.5	763.6	13.5
Flavors	88.8	62.9	41.3	233.2	182.7	27.7
Sparkling Total Volume	**402.9**	**330.7**	21.8	**1,099.7**	**946.3**	16.2
*Water**	60.2	40.9	47.1	161.7	122.9	31.5
*Still Beverages***	43.0	24.9	72.5	109.0	74.2	46.8
Volume excluding Jug	**506.1**	**396.5**	27.6	**1,370.4**	**1,143.4**	19.9
Jug	54.1	53.7	0.8	163.7	158.8	3.0
Total Volume	**560.2**	**450.2**	24.4	**1,534.1**	**1,302.2**	17.8
Income Statement *(MM MXP)*						
Net sales	35,830	24,427	46.7	99,078	68,772	44.1
EBITDA	6,811	5,331	27.8	19,200	14,929	28.6

**** Includes all single-serve presentations of purified, flavored, and mineral water.***

***** Includes teas, isotonics, energy drinks, juices, nectars, fruit beverages, and dairy***

FINANCIAL ANALYSIS

INCOME STATEMENT

- Consolidated net sales for 3Q17 increased 46.7% (8.4% currency-neutral and excluding CCSWB) reaching Ps. 35,830 million compared to 3Q16. This figure reached Ps. 99,078 million in the first nine months of 2017, up 44.1% (10% currency-neutral and excluding CCSWB) compared to last year.
- Sales volume increased by 24.4% in 3Q17, mainly due to a 72.5% increase in still beverages, 47.1% in bottled water and 21.8% in sparklings reflecting the integration of the U.S operations, offset by low consumption levels in South America. In 9M17, the still beverages category grew 46.8%, while sparkling

beverages and single serve bottled water increased 16.2% and 31.5%, respectively. Consolidated sales volume grew 19.9%, excluding jug water at the close of September 2017.

- During 3Q17, cost of sales increased 48.1%, due to the integration of the U.S operations and higher prices of sugar. Consolidated gross profit grew to Ps. 16,744 million, which was 45.1% higher than 3Q16 and reflecting a gross margin of 46.7%, 50 basis points lower than last year. During 2017, gross profit increased 38.8% reaching Ps. 44,992 million and representing a 45.4% margin.
- Selling and administrative expenses rose 57.4% during the quarter, from Ps. 7,528 million to Ps. 11,847 million in 3Q17; this reflects the integration of CCSWB and Great Plains, and an increase in fuel prices in Mexico. Selling and administrative expenses for the first nine months of 2017 reached Ps. 31,095 million, up 46.7%, and 31.4% over sales representing a 60 basis points increase YoY.
- Consolidated operating income in the quarter reached Ps. 8,795 million in 3Q17, up 66.5% representing an operating margin of 24.5% mainly due to the sale of Topo Chico brand rights in the U.S. In the first nine months of 2017, operating income grew 40.8% to Ps. 17,543 million for an operating margin of 17.7%.
- During 3Q17, consolidated EBITDA increased 27.8% to Ps. 6,811 million, representing a margin of 19%. In the first nine months of 2017, EBITDA increased from Ps. 14,929 million to Ps.19,200 million, for a margin of 19.4%. On a currency-neutral basis and excluding CCSWB and Great Plains, EBITDA grew 2.8% in 3Q17 and 6.1% in 9M17.
- The comprehensive financing result for 3Q17 increased 32.4% when compared to 3Q16 to Ps. 832 million. In the first nine months of 2017, this line reached Ps. 2,774 million, 48.9% higher than in 9M16.
- In 3Q17, our income tax provision reflected an effective tax rate of 21.5% due to the tax implications of the Topo Chico transaction, and an amount totaling Ps. 1,725 million, 23% higher when compared to the same period of last year. Year-to-date, the effective tax rate was 25.7%, for an amount of Ps. 3,810 million.
- Net income was Ps. 5,049 million in 3Q17, up 56.4% and reflecting a margin of 14.1%; net income reached Ps. 8,829 million in 9M17 for a net margin of 8.9%. The Company's bottom line reflects non-recurring expenses related to the sale of the Topo Chico brand to The Coca-Cola Company in the U.S for US$ 220 million.

BALANCE SHEET & CASH FLOW STATEMENT

- As of September 30, 2017, AC registered a cash balance of Ps. 18,352 million and debt of Ps. 53,245 million, resulting in a net debt position of Ps. 34,893 million. The Net Debt/EBITDA ratio was 1.25x.
- Net operating cash flow reached Ps. 13,629 million as of September 30, 2017.
- Capex reached Ps. 8,976 million in the first nine months of 2017, mainly allocated towards continued improvements of the distribution network, as well as the investment in CCSWB to obtain improvements within the production plants and execution at the point of sale, necessary to reach the targeted synergies.

Mexico

Arca Continental reports its information for three regions: Mexico, United States and South America, (which includes Peru, Argentina and Ecuador). Each region includes results for the beverage and complementary businesses.

Table 3: Mexico Data

	3Q17	3Q16	Variation %	Jan - Sep '17	Jan - Sep '16	Variation %
Volume by Category (MUC)						
Colas	189.1	190.8	-0.9	529.8	523.8	1.1
Flavors	39.3	38.6	1.7	109.2	104.8	4.2
Sparkling Total Volume	**228.3**	**229.4**	-0.5	**638.9**	**628.6**	1.6
*Water**	26.7	24.8	7.3	72.3	65.2	10.9
*Still Beverages***	15.7	15.0	5.2	45.7	42.2	8.1
Volume excluding jug	**270.7**	**269.2**	0.6	**756.9**	**736.1**	2.8
Jug	52.1	50.8	2.4	154.1	147.7	4.4
Total Volume	**322.8**	**320.0**	0.9	**911.0**	**883.7**	3.1
Mix (%)						
Returnable	31.9	33.8	-1.9	31.9	34.8	-2.9
Non Returnable	68.1	66.2	1.9	68.1	65.2	2.9
Multi-serve	52.6	52.4	0.2	51.9	52.0	-0.1
Single-serve	47.4	47.6	-0.2	48.1	48.0	0.1
Income Statement *(MM MXP)*						
Net Sales	15,843	14,694	7.8	44,380	39,971	11.0
EBITDA	3,793	3,692	2.7	10,457	10,066	3.9

**** Includes all single-serve presentations of purified, flavored, and mineral water.***

***** Includes teas, isotonics, energy drinks, juices, nectars, fruit beverages, and dairy.***

OPERATING RESULTS FOR MEXICO

- Net sales for Mexico reached Ps. 15,843 million in 3Q17, up 7.8%. Sales volume increased 0.9% to 322.8 MUC. The average price per unit case, excluding jug water, reached Ps. 55.6 in 3Q17, up 7.4% as a result of selective price adjustments implemented in line with the Company's initiatives outlined in our Revenue Growth Management (RGM). For 9M17, net sales increased 11.0% to Ps. 44,380 million, while sales volume grew to 911.0 MUC, 3.1% higher than the same period of 2016.
- EBITDA for Mexico increased 2.7% in 3Q17 to Ps. 3,793 million, representing a margin of 23.9%. This dilution was mainly due to higher sugar prices. For 9M17, this line item reached Ps. 10,457 million, up 3.9% and representing a margin of 23.6%.

- In 3Q17, as part of the Company's "Route to Market" initiative (RTM), a new mobile application was released for each sales force profile, standardizing the process. Additionally, in the modern channel, a pilot test for automatic replenishment was performed, posting favorable results with a better sales performance and reducing the lack of inventory at the point of sale.
- During the quarter, Coca-Cola's Walmart Global Team awarded AC with the *President Julie Hamilton Award*. This award acknowledges teams with strong competencies along Coca-Cola's six long-term global strategies.
- Powerade continued its positive growth trend, with 2.5% growth in 3Q17, reaching coverage of 52.9%, up +0.9 p.p. in the traditional channel.
- During 3Q17, Monster grew 62.7%. Arca Continental continues to be the leading bottler in Mexico with the best performance since its launch.
- In 3Q17, bottled water grew 6.7% in the traditional channel. The strategy focuses on increasing coverage of all three packages (1.5 L, 1 L and 600 ml) among our key customers, yielding a 1.3 percentage points increase in this category.
- We carried out the reformulation and rebranding of Fuze Tea during 3Q17, thereby reactivating the iced tea category. This category reached coverage of 44% in the traditional channel and grew 4.2% in terms of volume during 3Q17.
- Santa Clara continued its solid growth and expansion trend; in 3Q17 white milk reached 43% coverage in the traditional channel. Additionally, 4,000 coolers were installed year-to-date, which helped maintain a CAGR of 32% for the brand.
- In 3Q17, our Direct to Home (DTH) business continued its growth trend, reaching sales volume of 1.9 MUC, excluding jug water, representing an increase of 17.5%.
- Vending sales grew 6.9% in 3Q17, while operating income was up 22.9%, mainly due to a 12% increase in the average price per transaction and 2.3% additional machines installed. Moreover, the Company continues implementing its strategy of equipment relocation and the use of telemetry tools.
- At Bokados during 3Q17, the Company maintained its commercial strategy focused on increasing brand value. We continued driving innovation with various product launches of Topitos, Prispas, Palomitas and Mazapan products. Furthermore, we remained focused on operating excellence, improving coverage and developing a new picture for success.

UNITED STATES

On April 1 and August 25, 2017 we announced the integration of Coca-Cola Southwest Beverages ("CCSWB") and Great Plains Coca-Cola Bottling Company, respectively, into our operations and began consolidating their results the same day, therefore, this report contains six months and one month of results from these operations. The U.S. includes the beverage business of CCSWB and Great Plains and the snacks business of Wise.

Table 4: United States Data

	3Q17	Apr - Sep '17
Volume by Category (MUC)		
Colas	46.2	91.8
Flavors	27.6	54.6
Sparkling Total Volume	**73.8**	**146.4**
*Water**	16.3	30.2
*Still Beverages***	18.9	35.4
Volume excluding jug	**109.0**	**211.9**
Mix (%)		
Multi-serve	67.8	65.7
Single-serve	32.2	34.3
Income Statement *(MM MXP)*		
Net Sales	11,939	25,783
EBITDA	1,499	3,307

**** Includes all single-serve presentations of purified, flavored, and mineral water.***

***** Includes teas, isotonics, energy drinks, juices, nectars, fruit beverages, and dairy.***

OPERATING RESULTS FOR THE U.S.

- Net sales in the U.S. reached Ps. 11,939 million during 3Q17. On a comparable and currency-neutral basis, sales grew 1.5%. Sales volume reached 109 MUC.
- During 3Q17, EBITDA for the region reached Ps. 1,499 million.
- In the third quarter of 2017, we rolled-out the commercial ACT model and strengthened our operating processes by deploying fundamental metrics to measure our success as a strategic pillar.
- On 3Q17, we continued the implementation of key commercial initiatives in each of our three channels. At Large Stores, we further accelerated the introduction of emerging beverages which presented a 6.2% increase in volume. At Small Stores, we redefined the SKUs of "Unforgivables" which will boost

profitability and growth in the number of transactions through a strategy centered on availability and the reduction of periods of unavailability. In the on premise channel, we redesigned the Route-to-Market model to strengthen our customer prospecting capacities and capitalize on the growth potential.

- In 3Q17, we launched Coca-Cola Zero Sugar, which posted volume growth of 13.8% during the first seven weeks since its official launch.
- Wise Snacks launched new products such as: Ridgies Tailgate, Wise Honey Butter Chips and a new popcorn variety 12-pack seeking to attract younger consumers and generate value for the brand. In addition, during 3Q17 we invested in the convenience store channel in order to expand the reach of the brand, which has shown strong growth in other channels, reaching approximately 100 new points of distribution.
- During 3Q17, hurricane Harvey, one of the worst natural disasters in U.S. history, disrupted our business in the Greater Houston/Beaumont area for four days. Our team members responded to the challenge, deploying a robust business continuity plan and we are back to normal business operations.

SOUTH AMERICA

South America includes beverage operations in Peru, Argentina, Ecuador and the snacks business Inalecsa.

Table 5: South America Data

	3Q17	3Q16	Variation %	Jan - Sep '17	Jan - Sep '16	Variation %
Volume by Category (MUC)						
Colas	78.8	77.0	2.3	244.9	239.7	2.2
Flavors	22.0	24.3	-9.3	69.5	77.9	-10.8
Sparkling Total Volume	**100.8**	**101.3**	-0.5	**314.4**	**317.6**	-1.0
*Water**	17.2	16.1	7.0	59.2	57.7	2.6
*Still Beverages***	8.4	10.0	-16.0	27.9	31.9	-12.6
Volume excluding jug	**126.4**	**127.3**	-0.7	**401.6**	**407.3**	-1.4
Jug	2.0	2.8	-27.8	9.5	11.2	-14.8
Total Volume	**128.4**	**130.1**	-1.3	**411.1**	**418.5**	-1.8
Mix (%)						
Returnable	28.6	29.8	-1.2	28.9	30.2	-1.3
Non Returnable	71.4	70.2	1.2	71.1	69.8	1.3
Multi-serve	68.6	72.0	-3.3	68.2	70.9	-2.7
Single-serve	31.4	28.0	3.3	31.8	29.1	2.7
Income Statement *(MM MXP)*						
Net Sales	8,837	8,746	1.0	28,915	25,918	11.6
EBITDA	1,519	1,573	-3.5	5,437	4,660	16.7

**** Includes all single-serve presentations of purified, flavored, and mineral water.***

***** Includes teas, isotonics, energy drinks, juices, nectars, fruit beverages, and dairy.***

OPERATING RESULTS FOR SOUTH AMERICA

- The South America region registered net sales growth of 1.0% to Ps. 8,837 million in 3Q17, driven mainly by the price-pack strategy, which was offset by an overall decline in volumes. In 9M17, net sales reached Ps. 28,915 million, up 11.6% when compared to last year.
- In 3Q17, total volume for South America declined 0.7% to 126.4 MUC excluding jug water, as a result of a 16% decrease in still beverages and 9.3% in flavors, which was partially offset by a 7% increase in bottled water and 2.3% in colas. In 9M17, total volume in this region declined by 1.8%.
- EBITDA for South America decreased 3.5% in 3Q17 to Ps. 1,519 million, reflecting a margin of 17.2%, a dilution of 80 basis points when compared to 3Q16. In 9M17, EBITDA reached Ps. 5,437 million, up 16.7% and a margin of 18.8% for 80 additional basis points when compared to the same period in 2016.

Argentina

- During 3Q17 sales volume declined 3.6%, mainly explained by a decrease of 6.1% and 4.2% in the flavors and colas categories, respectively, offset by an increase of 7.4% in bottled water. During 9M17, sales volume declined 2.7%.
- In Argentina, we continued to manage our price-pack strategy with excellence, ensuring the affordability of our products. Furthermore, we advance on the integration of our sugar mill Famailla, and already began using this important raw material in our plants.
- In 3Q17, the Company boosted consumption in the single-serve category, doubling coverage in the traditional channel. Additionally, we launched new products such as Sprite zero sugar, thus expanding low or zero calorie options in our product portfolio in the country.
- Together with the Coca-Cola Company, starting in July we incorporated the soy-based Ades brand into our marketing and distribution system; and reached a distribution of 62% in all channels.

Ecuador

- Ecuador's volume declined 1% in 3Q17, explained by a 23% decline in stills and flavors volume, which was offset a 10% growth in the colas category and 26% in bottled water. In 9M17, sales volume declined 5.8% when compared to last year.
- We continued working to improve the performance of various categories and protect profitability with different initiatives in pricing and innovation, reaching a 46% mix of low or zero calorie products.
- Tonicorp posted low-single-digit sales growth in 3Q17 driven by commercial execution. This has helped increase the value share in our main categories: yogurt by 2.1%, flavored milk 3% and ice cream 2.5%. Additionally, we launched new products such as Greek yogurt, coffee with milk and a yogurt-cereal mix.
- Inalecsa reported mid-single-digit sales growth in 3Q17 due to the performance of new products and the launching of the new image for corn snacks. In addition, we continued with its efforts to boost market share in the salty snacks category.

Peru

- In 3Q17 volume remained flat when compared to the previous year, mainly due to the 7.2% decline in stills beverages, which was offset by a 5.6% growth in the bottled water category. In 9M17, volume increased 1% when compared to 9M16.
- During 3Q17, efforts to boost the zero category continued. We implemented the 360 plan that includes promotions, publicity, boosting the sugar-free categories, among other initiatives, in order to promote our portfolio's affordability and face the adverse economic situation environment in Peru.
- This quarter included important market efforts such as the introduction of approximately 13,000 new coolers, increased coverage of "Unforgivables" and the development of our main customers in the traditional channel under the Siglo XXI program, reaching approximately 600 customers.
- The Huachipa distribution center started operations, which is equipped with modern technology allowing a more efficient operational process. This distribution center has storage capacity for 16,000 pallets and distributes 50 MUCs per year, serving approximately 30,000 customers in 16 districts.
- In 3Q17, we strengthened the still beverages portfolio with 3 product launches: Frugos Nectar in supermarkets, Kapo also in the juice category and Fuze Tea in the iced tea category.

RECENT EVENTS

- On August 28, 2017, the acquisition of Great Plains Coca-Cola Bottling Company was announced for a purchase price of USD $215 million. This new territory serves the state of Oklahoma, adding sales of approximately 40 million unit cases per year.
- On September 13, 2017, AC Bebidas issued Ps. 7,000 million in Mexican public bonds (Certificados Bursátiles) in two tranches, of which Ps. 1,000 million were issued for a tenor of 5 years accruing 28-dayTIIE plus 0.20 percentage points and Ps. 6,000 million were issued for a tenor of 10 years accruing interest at a fixed interest rate of 7.84%.
- On October 2, 2017, AC completed the transfer of Topo Chico mineral water brand rights in the U.S. to The Coca-Company for USD $220 million in order to expand and strengthen the national presence of these products in the U.S.

CONFERENCE CALL INFORMATION

Arca Continental will host a conference call on October 26, 2017 to discuss these results at 9:00 am Mexico/Monterrey time / 10:00 am New York time. A live webcast of this event is available at www.arcacontal.com or connect via telephone by dialing:

To participate, please dial:
+1-877-712-5080 (U.S. participants)
+1-334-245-3009 (International participants)
0-1-800-062-2650 (Mexico participants)
Passcode: 36151

About Arca Continental

Arca Continental is a company dedicated to the production, distribution, and sale of non-alcoholic beverages which are brand names of The Coca-Cola Company as well as salty snacks under the brands of Bokados in Mexico, Inalecsa in Ecuador, and Wise in the United States. With an outstanding track record of more than 91 years, Arca Continental is the second largest Coca-Cola bottling company in Latin America and one of the most important in the world. Within its Coca-Cola franchise, the company serves a population of more than 118 million in the northern and western parts of Mexico as well as Ecuador, Peru, the northern region of Argentina and the Southwestern U.S. Arca Continental is listed on the Mexican Stock Market under the ticker symbol "AC". For further information about Arca Continental, please visit www.arcacontal.com

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Arca Continental, S.A.B. de C.V. and Subsidiaries
Consolidated Income Statement
(millions of Mexican pesos)

	3Q17	3Q16	Variation MM MXP	Variation %	Jan - Sep '17	Jan- Sep '16	Variation MM MXP	Variation %
Net sales	35,830	24,427	11,403	*46.7*	99,078	68,772	30,305	*44.1*
Cost of Sales	19,087	12,886	6,200	*48.1*	54,086	36,350	17,736	*48.8*
Gross Profit	**16,744**	**11,541**	5,203	*45.1*	**44,992**	**32,422**	12,570	*38.8*
	46.7%	*47.2%*			*45.4%*	*47.1%*		
Selling Expenses	9,946	6,218	3,728	*60.0*	25,938	17,504	8,434	*48.2*
Administrative Expenses	1,901	1,310	591	*45.1*	5,157	3,696	1,462	*39.5*
Total Costs	11,847	7,528	4,319	*57.4*	31,095	21,200	9,895	*46.7*
	33.1%	*30.8%*			*31.4%*	*30.8%*		
Non Recurring Expenses	-3,610	-1,129	-2,481	*219.8*	-3,110	-927	-2,183	*235.4*
Operating Income before other income	**8,506**	**5,142**	3,365	*65.4*	**17,007**	**12,149**	4,857	*40.0*
Other Income (Expenses) [1,3]	289	139	150	*107.6*	537	312	225	*72.0*
Operating Income	8,795	5,281	3,514	*66.5*	17,543	12,461	5,082	*40.8*
	24.5%	*21.6%*			*17.7%*	*18.1%*		
Interest Expense Net	-814	-355	-459	*129.4*	-2,305	-1,685	-620	*36.8*
Exchange Gain (Loss)	-18	-273	255	*(93.4)*	-469	-178	-290	*162.6*
Comprehensive Financial Results	-832	-628	-204	*32.4*	-2,774	-1,863	-911	*48.9*
Share of net income of associates [2]	60	-9	69	*(795.3)*	33	97	-64	*(66.1)*
Earnings Before Taxes	**8,024**	**4,645**	3,380	*72.8*	**14,802**	**10,694**	4,108	*38.4*
Profit Taxes	1,725	1,402	323	*23.0*	3,810	3,231	580	*17.9*
Non-controlling interest	-1,250	-13	-1,237	*9489.5*	-2,163	-362	-1,801	*497.9*
Net Profit	**5,049**	**3,229**	1,820	*56.4*	**8,829**	**7,102**	1,727	*24.3*
	14.1%	*13.2%*			*8.9%*	*10.3%*		
Depreciation and amortization	1,625	1,178	447	*38.0*	4,767	3,395	1,372	*40.4*
EBITDA	**6,811**	**5,331**	1,481	*27.8*	**19,200**	**14,929**	4,271	*28.6*
	19.0%	*21.8%*			*19.4%*	*21.7%*		

EBITDA = Operating Income + Depreciation and Amortization + Non Recurring Expenses

[1] Includes equity method from our participation in operational companies like Jugos del Valle, IEQSA and Bebidas Refrescantes de Nogales

[2] Includes equity method from our participation in non-operational companies like PIASA, PetStar, Beta San Miguel, among others

[3] Includes net effect from CCSWB operations with other bottlers

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Arca Continental, S.A.B. de C.V. and Subsidiaries

Consolidated Balance Sheet

(millions of Mexican pesos)

	September 30 2017	December 31 2016	Variation MM MXP	Variation %
ASSETS				
Cash and cash equivalents	18,352	5,546	12,806	*230.9*
Accounts receivable; Net	16,341	6,640	9,701	*146.1*
Inventories	7,158	5,126	2,032	*39.6*
Prepayments	837	338	499	*147.7*
Total Current Assets	**42,688**	**17,650**	25,038	*141.9*
Investments in shares and other investments	6,331	5,211	1,120	*21.5*
Property, plant and other equipment	62,743	49,233	13,510	*27.4*
Other non current assets	94,795	66,830	27,965	*41.8*
Total Assets	**206,557**	**138,924**	67,633	*48.7*
LIABILITIES				
Short term bank loans	1,623	4,368	-2,746	*-62.9*
Suppliers	18,471	10,550	7,921	*75.1*
Accounts payable and taxes	3,710	3,441	269	*7.8*
Total Current Liabilities	**23,804**	**18,359**	5,444	*29.7*
Bank Loans and long term liabilities	51,622	26,816	24,807	*92.5*
Deferred income tax and others	12,447	13,428	-981	*-7.3*
Total Liabilities	**87,873**	**58,603**	29,270	*49.9*
SHAREHOLDER´S EQUITY				
Non controlled participation	29,148	8,896	20,251	*227.6*
Capital Stock	41,979	35,531	6,448	*18.1*
Retained Earnings	38,728	26,860	11,868	*44.2*
Net Profit	8,829	9,034	-204	*-2.3*
Total Shareholders' Equity	**118,684**	**80,321**	38,363	*47.8*
Total Liabilities and Shareholders' Equity	**206,557**	**138,924**	67,633	*48.7*

ARCACONTINENTAL

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Arca Continental, S.A.B. de C.V. and Subsidiaries
Cash Flow Statement
(millions of Mexican pesos)

	as of september 30	
	2017	2016
Earnings Before Taxes	**14,802**	**10,694**
Depreciation and amortization	4,767	3,395
Gain on sale and fixed assets impairment	364	330
Foreign exchange	469	178
Accrued interests	2,305	1,685
Operating cash flow before taxes	**22,707**	**16,282**
Cashflow generated/used in the operation	-9,077	-2,833
Operating cashflow after working capital	**13,629**	**13,449**
Investment Activities:		
Capital Expenditures and Investments (Net)	-15,017	-6,911
Financing Activities:		
Dividends paid	-3,529	-3,101
Share repurchase program	220	36
Debt amortization	12,464	-9,398
Paid interests	-2,686	-1,731
Capital increase	0	7,371
Other	7,987	0
Net cash flow	**14,456**	**-6,823**
Net increase of cash and equivalents	13,069	-285
Change in Cash	-263	203
Initial cash and equivalents balance	**5,546**	**8,295**
Final cash and equivalents balance	**18,352**	**8,213**