



EARNINGS RELEASE

REVENUE GREW 16.2% AND EBITDA INCREASED 16.1% IN 3Q22

Monterrey, Mexico, October 26, 2022 – Arca Continental, S.A.B. de C.V. (BMV: AC*) (“Arca Continental” or “AC”), the second-largest Coca-Cola bottler in Latin America, announced its results for the third quarter and first nine months of 2022 (“3Q22” and “9M22”).

Table 1: Financial Highlights

DATA IN MILLIONS OF MEXICAN PESOS						
	3Q22	3Q21	Variation %	Jan-Sep'22	Jan-Sep'21	Variation %
Total Beverage Volume (MUC)	619.2	594.2	4.2	1,777.9	1,686.0	5.4
Net Sales	55,723	47,946	16.2	155,151	134,228	15.6
EBITDA	10,675	9,198	16.1	29,639	26,279	12.8
Net Income	4,230	3,381	25.1	11,547	9,095	26.9

Total Beverage Volume includes jug water

Net sales not including Revenues outside the territory (OT) in USA

EBITDA = Operating income + Depreciation + Amortization + Non Recurring Expenses

3Q22 HIGHLIGHTS

- Net Sales were 16.2% higher than 3Q21, reaching Ps. 55,723 million.
- EBITDA was Ps. 10,675 million for a margin of 19.2%, up 16.1% versus 3Q21.
- Net Income increased 25.1% for a margin of 7.6% and a total of Ps. 4,230 million.

9M22 HIGHLIGHTS

- Net Sales reached Ps. 155,151 million, representing an increase of 15.6%.
- EBITDA totaled Ps. 29,639 million for a margin of 19.1%, 12.8% higher than 2021.
- Net Income increased 26.9% to Ps. 11,547 million for a margin of 7.4%.

COMMENTS FROM THE CHIEF EXECUTIVE OFFICER

“Based on a solid commercial strategy, which combines new digital capabilities and a robust price-pack architecture, we strengthened the profitability of the business in an environment of volatile raw material prices and supply chain disruptions, achieving growth of 16% in both revenue and EBITDA for the third quarter of 2022”, stated Arturo Gutierrez, Chief Executive Officer of Arca Continental.

As the end of the year approaches, we will seek to maintain our pace of profitable growth and prepare to capitalize in 2023 the new business opportunities resulting from the long-term collaboration agreement we recently signed with The Coca-Cola Company for our operations in Latin America, while always striving to create shared value for our customers, consumers, and the communities in which we operate”, he added.

CONSOLIDATED RESULTS

The figures presented in this report were prepared in accordance with International Financial Reporting Standards ("IFRS").

TABLE 2: CONSOLIDATED DATA

	3Q22	3Q21	Variation %	Jan-Sep'22	Jan-Sep'21	Variation %
Volume by category (MUC)						
Colas	323.6	309.1	4.7	916.4	873.8	4.9
Flavors	109.9	109.5	0.3	326.4	311.0	5.0
Sparkling Total Volume	433.4	418.6	3.5	1,242.8	1,184.7	4.9
Water*	71.2	63.6	12.1	199.2	180.1	10.6
Still Beverages**	53.8	53.6	0.5	156.6	147.2	6.3
Volume excluding Jug	558.5	535.7	4.2	1,598.5	1,512.1	5.7
Jug	60.7	58.4	3.9	179.4	174.0	3.1
Total Volume	619.2	594.2	4.2	1,777.9	1,686.0	5.4
Income Statement (MM MXP)						
Net Sales***	55,723	47,946	16.2	155,151	134,228	15.6
EBITDA	10,675	9,198	16.1	29,639	26,279	12.8
EBITDA Margin	19.2%	19.2%	-	19.1%	19.6%	-50 bp

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

** Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic beverages

*** Net Sales not including Revenues outside the territory (OT) in USA

FINANCIAL ANALYSIS

INCOME STATEMENT

- Net sales for 3Q22 increased 16.2% to Ps. 55,723 million compared to 3Q21. In the first nine months of 2022, this figure reached Ps. 155,151 million, an increase of 15.6% compared to the previous year.
- Sales volume remained strong and in 3Q22 we reported 4.2% growth, excluding jug water, driven by increases of 12.1% in water and 4.7% in colas. In the first nine months of 2022, volume rose 5.7%, excluding jug water, as a result of positive volumes across all our operations.
- In 3Q22, pressure on cost of sales due to higher prices in PET and aluminum resulted in a 16.0% increase. In 9M22, cost of sales rose 16.8%.



- Consolidated gross profit increased to Ps. 25,095 million, up 16.4% versus 3Q21 and reflecting a gross margin of 45.0%. In the year, gross profit reached Ps. 69,366 million for a margin of 44.7%, 60 basis points lower than in 2021.
- Selling and administrative expenses rose 15.8% to Ps. 16,963 million in 3Q22, maintaining our discipline in expense efficiency with a decrease in the ratio of expenses to sales of 20 basis points when compared to the previous year. Accumulated in 2022, selling and administrative expenses reached Ps. 47,172 million, reflecting an increase of 13.1%, representing 30.4% in relation to sales, 70 basis points below 2021.
- In 3Q22, consolidated operating income reached Ps. 8,411 million, an increase of 23.5% compared to 3Q21, for an operating margin of 15.1%, 90 basis points above 3Q21. In the first nine months of 2022, operating income rose 19.8% to Ps. 22,829 million for an operating margin of 14.7%, 50 basis points above 2021.
- Consolidated EBITDA for 3Q22 increased 16.1% to Ps. 10,675 million representing an EBITDA margin of 19.2%, in line with 3Q21. For 9M22, EBITDA reached Ps. 29,639 million, 12.8% higher than 2021, representing a margin of 19.1%.
- Comprehensive cost of financing for 3Q22 was a loss of Ps. 874 million, from a higher exchange rate loss due to the appreciation of the peso versus the dollar. Accumulated in 2022, it declined 9.9% to reach Ps. 2,670 million.
- In 3Q22, income tax reached Ps. 2,511 million, 23.0% higher than 3Q21, reflecting at an effective rate of 33.1%. In 9M22, the effective rate was 31.2% for a total of Ps. 6,389 million.
- Net income for the quarter rose 25.1% to Ps. 4,230 million, reflecting a net margin of 7.6%. In the first nine months of 2022, net income totaled Ps. 11,547 million, representing a net margin of 7.4%.

BALANCE SHEET & CASH FLOW STATEMENT

- As of September 30, 2022, the cash balance was Ps. 34,346 million and total debt was Ps. 49,209 million, for a net debt position of Ps. 14,863 million. Net Debt/EBITDA ratio was 0.4x.
- Net operating cash flow reached Ps. 23,940 million as of September 30, 2022.
- CAPEX for the period totaled Ps. 5,292 million, mainly allocated towards execution at the point of sale with coolers and returnable packaging, while also strengthening production capabilities and logistics.

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 both beverage and complementary businesses.

TABLE 3: MEXICO DATA

	3Q22	3Q21	Variation %	Jan-Sep'22	Jan-Sep'21	Variation %
Volume by Category (MUC)						
Colas	206.0	195.3	5.5	567.9	545.2	4.2
Flavors	36.7	36.8	-0.2	102.8	102.1	0.7
Sparkling Total Volume	242.7	232.1	4.6	670.8	647.3	3.6
Water*	38.0	32.9	15.5	103.5	91.3	13.3
Still Beverages**	20.0	20.5	-2.1	59.8	56.8	5.3
Volume excluding jug	300.8	285.5	5.4	834.0	795.4	4.9
Jug	59.1	56.9	3.8	173.8	168.4	3.2
Total Volume	359.8	342.4	5.1	1,007.8	963.8	4.6
Mix (%)						
Returnable	29.4	32.1	-2.7	29.8	32.4	-2.6
Non Returnable	70.6	67.9	2.7	70.2	67.6	2.6
Multi-serve	56.8	57.5	-0.7	56.4	57.8	-1.3
Single-serve	43.2	42.5	0.7	43.6	42.2	1.3
Income Statement (MM MXP)						
Net Sales	24,964	21,106	18.3	67,103	58,390	14.9
EBITDA	6,128	5,400	13.5	15,892	14,696	8.1
EBITDA Margin	24.5%	25.6%	-110 bp	23.7%	25.2%	-150 bp

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

** Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic beverages

OPERATING RESULTS FOR MEXICO

- Net sales for Mexico reached Ps. 24,964 million in 3Q22, an increase of 18.3% compared to 3Q21. Accumulated in 2022 net sales increased 14.9% to Ps. 67,103 million.
- Sales volume grew 5.4% in the quarter to 300.8 MUC (excluding jug water) mainly driven by water and colas categories which grew 15.5% and 5.5%, respectively. Average price per unit case, excluding jug, reached Ps. 76.95, an increase of 10.7% as a result of selective price adjustments combined with the revenue management initiatives. In 9M22, volume reached 834.0 MUC, 4.9% higher than 2021.



- During 3Q22, EBITDA for Mexico rose 13.5% to Ps. 6,128 million, representing a margin of 24.5%, a dilution of 110 basis points impacted by the increase in PET prices. Through September 2022, EBITDA reached Ps. 15,892 million, 8.1% higher than 9M21, representing a margin of 23.7%.
- In July, a new record month of sales volume was posted, with over 100 MUCs for the months in a row, due to outstanding execution at the point of sale.
- In the sparkling category, colas posted an increase of 5.5% in volume from the performance of Coca-Cola Sin Azucar which continues its double-digit growth trend driven by its expanded coverage in the traditional channel, reaching 91%.
- All channels posted volume increases, with the traditional channel growing consistently, the modern and on-premise channels growing double-digits with solid increases in supermarkets, due to the excellent results of the water category, the continuous growth of affordable packages and the successful execution of promotional activity.
- During the quarter, our efforts were focused on offering affordability packages to consumers and capturing new consumption occasions with a differentiated portfolio. Our pricing strategy enabled us to maintain affordable prices with presentations such as the 250ml and returnable packages.
- We continued accelerating the expansion of the AC Digital platform. In 3Q22 we reached over 180 thousand active customers, which represents an increase of 23% compared to 3Q21. AC Digital's total customer base now represents 65% of customers in the traditional channel. At the close of the quarter, nearly 25% of volume was captured through our platform.
- The strategic initiative of the Universal Bottle continued as engine of growth, as it expanded to new territories. Multi-serve packages of the Universal Bottle now represent 11% of returnable multi-serve volume.
- In 3Q22, we continued focusing our efforts on improving advanced analytical capabilities, specifically to optimize promotional spend and improve KPIs, resulting in a higher ROI.
- During the quarter, we launched new flavors of Topo Chico Hard Seltzer. We also launched new products for Topo Chico Tequila Seltzer and Topo Chico Margarita.
- During the quarter we kick-off promotional activities of the FIFA World Cup, with campaigns in which the consumer can win trips to Qatar using codes in single-serve presentations of Coca-Cola and Coca-Cola Sin Azucar. Over 400 thousand codes were registered in Mexico, of which 37% corresponded to Arca Continental.
- Bokados in Mexico posted double-digit growth in revenue and EBITDA, driven by the pricing strategy carried out during the quarter, as well as growth in the traditional and modern channels, where in the latter we deployed promotional strategies and discounts to improve profitability levels for this channel.



United States

The U.S. includes the beverage businesses of CCSWB and the snacks businesses of Wise and Deep River.

TABLE 4: UNITED STATES DATA

	3Q22	3Q21	Variation %	Jan-Sep'22	Jan-Sep'21	Variation %
Volume by Category (MUC)						
Colas	52.0	51.2	1.5	152.9	151.1	1.2
Flavors	29.1	30.4	-4.6	86.8	86.6	0.2
Sparkling Total Volume	81.1	81.7	-0.7	239.6	237.7	0.8
Water*	15.2	14.8	3.1	41.6	41.5	0.2
Still Beverages**	19.9	20.8	-4.2	54.5	54.7	-0.4
Total Volume	116.2	117.2	-0.9	335.8	334.0	0.5
Mix (%)						
Multi-serve	65.6	65.2	0.5	66.6	66.8	-0.2
Single-serve	34.4	34.8	-0.5	33.4	33.2	0.2
Income Statement (MM MXP)						
Net Sales***	20,485	17,956	14.1	57,856	50,657	14.2
EBITDA	2,666	2,211	20.6	7,970	6,950	14.7
EBITDA Margin	13.0%	12.3%	70 bp	13.8%	13.7%	10 bp

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

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

*** Net Sales not including Revenues outside the territory (OT) in USA

OPERATING RESULTS FOR THE U.S.

- In 3Q22, net sales for the U.S. reached Ps. 20,485 million, an increase of 14.1% when compared to 3Q21, driven by the pricing strategy in our beverage business, which resulted in a price increase of 13.8% in the quarter. As of September 2022, sales volume was 335.8 MUC, 0.5% higher than 2021, boosted by a 1.2% increase in the colas category.
- EBITDA for the U.S. reached Ps. 2,666 million with an EBITDA margin of 13.0%, for a 70-basis points expansion when compared to 3Q21. In 9M22, EBITDA totaled Ps. 7,970 million, up 14.7% compared to 2021.
- The positive result for the colas category was driven by growth of Coke Zero and the innovative launches of Coke Creations such as Coca-Cola Marshmello and Coca-Cola Dreamworld, which delivered solid results.
- During 3Q22, two new limited time presentations of Bodyarmor and Bodyarmor LYTE launched. This launch was focused mainly in Large Stores and on-premise channels, reaching 97% coverage.



- We expanded our Trade Promotion Optimization tool to enhance our promotion management capabilities using advanced analytics, reaching over 400 points of sale with optimized promotional activity. We were able to improve promotional spend and increase its ROI.
- In 3Q22, myCoke.com platform increased sales by 29% when compared to 3Q21, with 80% of customers placing orders. We accelerated digitalization of points of sale, optimizing cost to serve and maximizing overall profitability.
- Investments in innovative systems such as the delivery system DuoLift, with the objective of improving the efficiency of our warehouses and distribution. This initiative accelerates the conversion of manual delivery devices for lighter, electronic ones that improve manual labor and ease of use.
- Our snacks business in the U.S., Wise Snacks, registered double-digit growth in sales, driven by a solid pricing strategy and optimization of promotions. Various productivity initiatives and savings in operating expenses contributed to the business's improved profitability.

South America

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

TABLE 4: SOUTH AMERICA DATA

	3Q22	3Q21	Variation %	Jan-Sep'22	Jan-Sep'21	Variation %
Volume by Category (MUC)						
Colas	65.5	62.6	4.7	195.6	177.5	10.2
Flavors	44.1	42.2	4.4	136.8	122.2	11.9
Sparkling Total Volume	109.6	104.8	4.6	332.4	299.7	10.9
Water*	18.0	15.9	13.3	54.1	47.3	14.4
Still Beverages**	13.9	12.3	12.8	42.2	35.7	18.3
Volume excluding jug	141.5	133.0	6.4	428.7	382.7	12.0
Jug	1.7	1.5	7.9	5.6	5.6	0.7
Total Volume	143.1	134.6	6.4	434.4	388.3	11.9
Mix (%)						
Returnable	28.8	31.7	-2.9	30.0	31.9	-1.9
Non Returnable	71.2	68.3	2.9	70.0	68.1	1.9
Multi-serve	68.2	71.0	-2.9	68.8	71.9	-3.1
Single-serve	31.8	29.0	2.9	31.2	28.1	3.1
Income Statement (MM MXP)						
Net Sales	10,273	8,884	15.6	30,192	25,182	19.9
EBITDA	1,881	1,587	18.5	5,777	4,632	24.7
EBITDA Margin	18.3%	17.9%	40 bp	19.1%	18.4%	70 bp

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

** Includes teas, isotonic, energy drinks, juices, nectars, fruit, and alcoholic beverages

OPERATING RESULTS FOR SOUTH AMERICA

- Net sales for the South America Division reached Ps. 10,273 million in 3Q22, an increase of 15.6% driven by volume growth across operations. In 9M22, net sales reached Ps. 30,192 million for an increase of 19.9% versus 9M21.
- In 3Q22, total sales volume for South America increased 6.4% to 141.5 MUC, excluding jug water, driven by water and still beverages categories, which grew 13.3% and 12.8%, respectively. As of September 2022, volume in this region rose 12.0% driven by growth in all categories.
- EBITDA for South America in 3Q22 reached Ps. 1,881 million, up 18.5% and reflecting a margin of 18.3%, an expansion of 40 basis points when compared to 3Q21. In the first nine months of 2022, EBITDA reached Ps. 5,777 million, for an increase of 24.7% and a margin of 19.1%, up 70 basis points versus 9M21.



Peru

- Sales volume in 3Q22 increased 4.1%, stemming from 8.3% growth in single-serve water and 5.2% in still beverages. Accumulated in 2022, volume grew 10.9%.
- In 3Q22, average price rose 5.0% from the combination of a 2.9% true rate increase from selective price adjustments and a positive mix effect of 2.1%.
- The sparkling category grew 3.1% in 3Q22, driven by single-serve presentations of Coca-Cola and Inca Kola brands, which increased 2.7% and 1.2%, respectively, supported by commercial strategies on the traditional channel.
- AC Digital registered 182 thousand customers at the close of the quarter, 70% of which are recurring buyers and accounting tot 58% of traditional channel customers. Furthermore, 15% of volume from this channel was placed through this platform.

Ecuador

- During 3Q22, volume in Ecuador volume increased 7.6%, from growth in all channels and driven by the flavors and still beverages categories, which rose 11.9% and 29.7%, respectively. As of September 2022, sales volume increased 6.9%.
- This quarter all channels reported positive results due to our Go-To-Market models, as well as the effective management of customer reactivations. The modern channel grew by 16.1% driven by a differentiated portfolio strategy and the recovery in single-serve presentations.
- Growth in still beverages was boosted by the strategy to increase coverage in the traditional channel of the brands Del Valle and Fuze Tea, which grew 37% and 45%, respectively.
- The mix of single-serve packages yielded solid results reaching 35.2%, up 3.4 percentage points compared to the previous year, stemming from the reopening of the on-premise channel and commercial strategies implemented to capitalize on this recovery.
- Inalecsa, our snacks business in Ecuador posted double-digits growth in sales and EBITDA, as a result of selective price adjustments and high value-added product launches.
- Tonicorp posted double-digit growth in sales by capitalizing on the recovery of the value-added dairy industry, focusing on single-serve presentations and the launch of new flavors of Greek yogurt.

Argentina

- In 3Q22, sales volume for Argentina rose 9.7% due to double-digit growth in the modern and on-premise channels. In 9M22, volume grew 19.4%.
- Growth in the sparkling category was driven by an 8.1% increase in colas and 5.7% in flavors, from brands Coca-Cola and Fanta, driven by the strategic expansion of affordable multi-serve packages in returnable and non-returnable presentations.
- Coca-Cola Sin Azucar posted 5% volume growth, capturing additional volume through the platform Coca-Cola Creations, with the introduction of a new flavor in collaboration with the artist Marshmello.



ESG

- During the Business Summit for Sustainability, the company ratified its commitment to continue creating an environment of equal opportunity, as well as reducing carbon footprint of its operations. Furthermore, it established its commitment to the Principles of Women Empowerment and established Science-Based Objectives to combat climate change.
- Bebidas Ecuador and Tonicorp received the Socially Responsible Company Award, presented to companies that demonstrate their commitment to corporate social responsibility and sustainable development.
- In Peru, we received the certification I-REC Standard, issued by the firm The Green Certificate Company. This is the first certification granted in Peru for the use of 100% renewable energy in our production plants in Arequipa, Trujillo, Zárata and Pucusana.
- Coca-Cola Southwest Beverages and The Coca-Cola Company partnered to share the new packaging for Sprite and Dasani bottles with the Texas market. The new packaging includes a transition to clear bottles from traditional green Sprite bottles, as well as 100% recycled plastic material. These changes help protect our planet by decreasing carbon emissions and minimizing new plastic, and they are a step forward in our goal to support our World Without Waste initiative.

RECENT EVENTS

- An agreement was reached with Diageo Mexico to start a distribution pilot in the metropolitan area of Guadalajara, Jalisco, which will be deployed in 4Q22. The scope of the pilot includes the distribution of 16 SKUs from Diageo's portfolio.
- On September 19, 2022, Arca Continental announced a new, long-term agreement with The Coca-Cola Company with the goal of strengthening the collaboration and solid relations between both companies.
 - Besides aligning the key economic aspects of the business relationship for the long term, this new cooperation framework favors joint efforts to continue perfecting service for customers and consumers, promote new avenues of profitable growth, and deploy broader digital initiatives in Latin America.
 - The scope of the agreement includes all the markets that AC serves in Mexico, Ecuador, Peru, and Argentina, and comprises the following key areas for creating value together:
 - The new agreement confirms the vision and commitment for leading the beverage industry in Latin America and opens opportunities for innovation in commercial aspects, in the portfolio and value chain, to benefit the market and the community.



CONFERENCE CALL INFORMATION

Arca Continental will host a conference call to discuss these results on October 26, 2022 at 10:00 am Mexico/Monterrey time, 11:00 am New York time. A live webcast of this event will be available at www.arcacontal.com or via telephone using the following numbers:

To participate, please dial:
+1-800-225-9448 (U.S. participants)
+1-203-518-9765 (International participants)
Passcode: 36151

About Arca Continental

Arca Continental produces, distributes, and markets beverages under The Coca-Cola Company brand, as well as snacks under the Bokados brand in Mexico, Inalecsa in Ecuador, and Wise and Deep River in the United States. With an outstanding history spanning more than 96 years, Arca Continental is the second-largest Coca-Cola bottler in Latin America, and one of the largest in the world. Through its Coca-Cola franchise, the company serves more than 125 million people in the Northern and Western regions in Mexico, as well as in Ecuador, Peru, in the Northern region of Argentina, and in the Southwestern United States. Arca Continental is listed on the Mexican Stock Exchange under the ticker "AC". For more information about Arca Continental, please visit www.arcacontal.com

This material may contain forward-looking statements regarding Arca Continental and its subsidiaries based on management's expectations. This information as well as statements regarding future events and expectations is subject to risks and uncertainties, as well as factors that could cause the results, performance, and achievements of the Company to differ at any time. Such factors include changes in the general economic, political, governmental, and commercial conditions both domestically and globally, as well as variations in interest rates, inflation rates, exchange rate volatility, tax rates, the demand for and the price of carbonated beverages, water, and the price of sugar and other raw materials used in the production of sparkling beverages, weather conditions and various others. As a result of these risks and factors, actual results could be materially different from the estimates provided; therefore, Arca Continental does not accept responsibility for any variations or for the information provided by official sources.



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

	3Q22		3Q21		Variation		Jan-Sep'22		Jan-Sep'21		Variation	
					MM MXP	%			MM MXP	%	MM MXP	%
Net Sales	55,723	47,946			7,776	16.2	155,151	134,228			20,922	15.6
Cost of Sales	30,628	26,395			4,233	16.0	85,785	73,449			12,336	16.8
Gross Profit	25,095	21,552			3,543	16.4	69,366	60,779			8,586	14.1
	45.0%	44.9%					44.7%	45.3%				
Selling Expenses	14,543	12,320			2,223	18.0	40,238	34,922			5,316	15.2
Administrative Expenses	2,420	2,331			89	3.8	6,934	6,799			135	2.0
Total Costs	16,963	14,651			2,312	15.8	47,172	41,720			5,451	13.1
	30.4%	30.6%					30.4%	31.1%				
Non Recurring Expenses	26	40			-14	-35.8	95	315			-219	-69.7
Operating Income before other income	8,106	6,860			1,246	18.2	22,099	18,744			3,355	17.9
Other Income (Expenses) ^{1,2}	305	-53			357	677.5	730	308			422	137.3
Operating Income	8,411	6,808			1,603	23.5	22,829	19,052			3,777	19.8
	15.1%	14.2%					14.7%	14.2%				
Interest Expense Net	-511	-739			229	31.0	-1,804	-2,182			378	17.3
Exchange Gain (Loss)	-55	177			-231	-131.0	-115	-51			-64	-127.1
Monetary position result	-309	-63			-246	-388.5	-751	-196			-555	-282.9
Comprehensive Financial Results	-874	-626			-248	-39.7	-2,670	-2,429			-241	-9.9
Share of net income of associates ³	47	7			40	553.0	305	-118			422	359.1
Earnings Before Taxes	7,584	6,189			1,395	22.5	20,463	16,505			3,958	24.0
Profit Taxes	-2,511	-2,042			-470	-23.0	-6,389	-5,212			-1,177	-22.6
Non-controlling interest	-842	-767			-75	-9.8	-2,528	-2,197			-330	-15.0
Net Profit	4,230	3,381			850	25.1	11,547	9,095			2,451	26.9
	7.6%	7.1%					7.4%	6.8%				
Depreciation and amortization	2,239	2,350			-111	-4.7	6,715	6,912			-198	-2.9
EBITDA	10,675	9,198			1,477	16.1	29,639	26,279			3,360	12.8
EBITDA / Net Sales	19.2%	19.2%					19.1%	19.6%				

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 net effect from Revenues outside the territory (OT) in USA

³ Includes equity method from our participation in non-operational companies like PIASA, PetStar, Beta San Miguel, among others



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

Consolidated Balance Sheet

(millions of Mexican pesos)

	September 30	December 31	Variation	
	2022	2021	MM MXP	%
ASSETS				
Cash and cash equivalents	34,346	32,117	2,229	6.9
Accounts receivable; Net	15,803	15,089	714	4.7
Inventories	12,212	9,640	2,572	26.7
Prepayments	1,100	586	515	87.9
Total Current Assets	63,462	57,432	6,031	10.5
Investments in shares and other investments	9,066	8,614	452	5.2
Property, plant and other equipment	68,265	68,790	-524	-0.8
Assets right of use	1,227	1,083	144	13.3
Other non current assets	122,577	122,108	468	0.4
Total Assets	264,597	258,027	6,570	2.5
LIABILITIES				
Short term bank loans	6,637	7,547	-909	-12.0
Suppliers	13,726	12,330	1,396	11.3
Short term lease	517	407	110	27.2
Accounts payable and taxes	21,227	18,593	2,634	14.2
Total Current Liabilities	42,107	38,876	3,231	8.3
Bank Loans and long term liabilities	42,572	43,527	-955	-2.2
Long term lease	774	745	28	3.8
Deferred income tax and others	25,194	24,742	453	1.8
Total Liabilities	110,646	107,890	2,757	2.6
SHAREHOLDER'S EQUITY				
Non controlled participation	31,279	29,760	1,519	5.1
Capital Stock	971	982	-11	-1.1
Retained Earnings	110,154	107,113	3,042	2.8
Net Profit	11,547	12,282	-736	-6.0
Total Shareholders' Equity	153,951	150,137	3,814	2.5
Total Liabilities and Shareholders' Equity	264,597	258,027	6,570	2.5



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

Cash Flow Statement

(millions of Mexican pesos)

	as of September 30	
	2022	2021
Earnings Before Taxes	20,463	16,505
Depreciation and amortization	6,715	6,912
Foreign exchange / Monetary position result	866	247
Accrued interests	1,804	2,182
Gain on sale and fixed assets impairment	78	662
Operating cash flow before taxes	29,926	26,508
Cashflow generated/used in the operation	-5,986	-5,140
Operating cashflow after working capital	23,940	21,368
Investment Activities:		
Capital Expenditures and Investments (Net)	-6,414	-5,949
Financing Activities:		
Dividends paid	-6,492	-9,769
Share repurchase program	-2,959	-9
Debt amortization	-1,555	2,341
Paid interests	-3,012	-2,824
Other	-473	-440
Net cash flow	-14,492	-10,702
Net increase of cash and equivalents	3,034	4,718
Change in Cash	-804	504
Initial cash and equivalents balance	32,117	27,336
Final cash and equivalents balance	34,346	32,557



Información Financiera Adicional

Information by Segments 3Q22

	Beverage Segments					Other	Eliminations	Total
	Mexico	USA	Peru	Argentina	Ecuador	Business*		
Volume by Segment	359.8	116.2	69.0	37.5	36.6			619.2
Sales by Segment	23,444	19,167	3,721	2,880	3,174	3,868	-532	55,723
Intersegment Sales	-302	0	-30	0	-3	-197	532	0
Net Sales from intersegments	23,143	19,167	3,691	2,880	3,171	3,671	0	55,723
Operating Income	5,160	2,028	476	330	268	148	0	8,411
EBITDA	5,926	2,606	758	505	526	355	0	10,675
EBITDA / Net Sales	25.6%	13.6%	20.5%	17.5%	16.6%	9.7%	0.0%	19.2%
Non Recurring Expenses	8	0	2	13	1	1	0	26
Depreciation and amortization	757	578	279	161	257	206	0	2,239
Financial Income and Expenses	-509	-91	-99	-137	-36	-1	0	-874
Share of net income of associates	47	0	0	0	0	0	0	47
Earnings Before Taxes	4,740	1,894	377	194	232	146	0	7,584
Total Assets	83,858	107,138	38,140	12,471	21,870	13,367	-12,248	264,597
Investment in associates companies	7,901	670	0	494	0	0	0	9,066
Total Liabilities	55,849	38,015	12,061	1,926	5,669	4,975	-7,847	110,646
CAPEX	3,445	890	606	401	360	227	0	5,929

*Others includes Food & Snacks Division, Vending and other subsidiaries not related to Beverage segments

Information by Segments Jan-Sep'22

	Beverage Segments					Other	Eliminations	Total
	Mexico	USA	Peru	Argentina	Ecuador	Business*		
Volume by Segment	1,007.8	335.8	219.3	107.9	107.2			1,777.9
Sales by Segment	63,288	54,071	11,873	7,889	9,072	10,385	-1,427	155,151
Intersegment Sales	-832	0	-75	0	-6	-513	1,427	0
Net Sales from intersegments	62,456	54,071	11,798	7,889	9,066	9,871	0	155,151
Operating Income	13,121	6,198	1,767	901	699	142	0	22,829
EBITDA	15,422	7,937	2,635	1,439	1,466	739	0	29,639
EBITDA / Net Sales	24.7%	14.7%	22.3%	18.2%	16.2%	7.5%	0.0%	19.1%
Non Recurring Expenses	46	0	21	17	4	6	0	95
Depreciation and amortization	2,255	1,739	847	520	763	590	0	6,715
Financial Income and Expenses	-1,662	-391	-157	-364	-83	-13	0	-2,670
Share of net income of associates	305	0	0	0	0	0	0	305
Earnings Before Taxes	11,891	5,680	1,610	538	616	129	0	20,463
Total Assets	83,858	107,138	38,140	12,471	21,870	13,367	-12,248	264,597
Investment in associates companies	7,901	670	0	494	0	0	0	9,066
Total Liabilities	55,849	38,015	12,061	1,926	5,669	4,975	-7,847	110,646
CAPEX	3,445	890	606	401	360	227	0	5,929

*Others includes Food & Snacks Division, Vending and other subsidiaries not related to Beverage segments



Total Debt AC

	2022	2023	2024	2025	2026	2027	2028	2029	...	2032	Total
Debt Maturity Profile	1,416	6,087	5,347	4,328	5,448	6,324	2,997	9,205		8,056	49,209
% of Total	2.9%	12.4%	10.9%	8.8%	11.1%	12.9%	6.1%	18.7%		16.4%	100.0%

Credit Rating	Local	Global	Outlook
Fitch	AAA(mex)	A	Stable
Moody's	Aaa.mx	A2	Negative
S&P	mxAAA	-	Stable

Average exchange rate

	3Q22	3Q21	YoY
MXN	20.23	20.05	0.9%
PEN	5.20	4.96	4.9%
ARS	0.15	0.21	-27.1%

	Jan-Sep'22	Jan-Sep'21	YoY
MXN	20.23	20.23	0.0%
PEN	5.29	5.24	0.9%
ARS	0.17	0.22	-22.3%

End of period exchange rate

	3Q22	2Q22	3Q21
MXN	20.19	20.14	20.50
PEN	5.07	5.26	4.96
ARS	0.14	0.16	0.21

Note: The information in these tables is available for download in MS Excel format at the following link:
<http://www.arcacontal.com/investors/financial-reports.aspx>

