Third Quarter 2026 Results

Mexico City, October 26, 2026, Grupo Carso S.A.B. de C.V. ("The Group", "Grupo Carso", "Carso" BMV: GCARSO) announces today its results for the third quarter of 2026.

RELEVANT COMMENTS

- On August 31, 2026, **Fortaleza Materiales**, S.A.P.I. de C.V. **completed the sale of its subsidiary Desarrollos Industriales DIR El Salvador**, S.A. de C.V. to CMD HOLDINGS, S.A. The transaction included a 65% interest in Proyectos Mesoamérica, S.A. de C.V. (Cementos Fortaleza El Salvador) and was completed at **an enterprise value of US$75 million**, subject to customary adjustments for transactions of this nature.

HIGHLIGHTS

SALES $47,627 M

- **Grupo Carso's sales totaled Ps. 47,627 million** in the quarter, up 4.6% from 3Q25 despite the impact of the peso appreciation. Most divisions posted growth, led by Zamajal and Condumex.

OP. INCOME $4,839 M

- Quarterly **operating income** amounted to **Ps. 4,839 million**, compared with Ps. 3,199 million in the same period of 2025. The favorable performance was mainly driven by Elementia, Condumex and Zamajal.

EBITDA $6,821 M

- Grupo Carso's **EBITDA** totaled **Ps. 6,821 million** in 3Q26, compared with Ps. 5,615 million in 3Q25. The positive year-over-year change was mainly driven by Elementia, Condumex and Zamajal.

- **Comprehensive financing result** recorded a **cost of Ps. 464 million**, compared with a cost of Ps. 1,916 million in the same quarter of the prior year, representing a 75.8% improvement.

NET INCOME $2,558 M

- Net income attributable to the **controlling interest** reached **Ps. 2,558 million** in 3Q26, compared with Ps. 651 million in 3Q25, reflecting strong operating performance and the sale of the cement operations in Central America.

As of September 30, 2026, **total debt amounted to Ps. 46,319 million** and **net debt to Ps. 21,788 million**.

The **net debt-to-LTM EBITDA ratio** stood at **0.84x**.

ASSOCIATED COMPANIES $21,620 M

The most significant **associate companies** for Grupo Carso include: GMéxico Transportes (15.2%), Inmuebles SROM (15.0%), Trans Pecos Pipeline (51.0%), and Comanche Trail Pipeline (51.0%). The book or market valuation, as applicable, amounted to **Ps. 21,620 million**. Grupo Carso recognizes its share of results from associates or dividend income in the consolidated income statement.

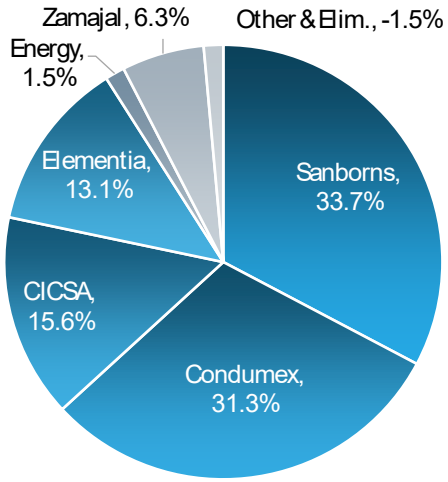
SUMMARY

Figures in millions of Mexican pesos (Ps. million)

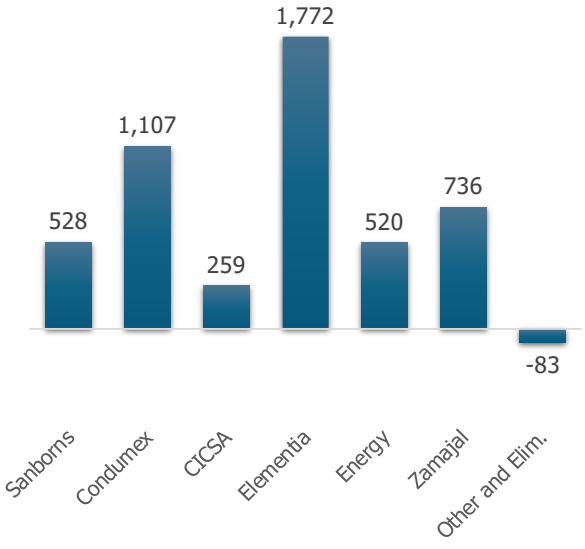
Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var%
Sales	**47,627**	45,532	4.6%	**139,929**	136,759	2.3%
Operating Income	**4,839**	3,199	51.3%	**12,906**	12,927	-0.2%
Controlling Net Income	**2,558**	651	293.2%	**7,046**	4,961	42.0%
EBITDA	**6,821**	5,615	21.5%	**18,864**	19,582	-3.7%
Operating Margin	**10.2%**	7.0%		**9.2%**	9.5%	
EBITDA Margin	**14.3%**	12.3%		**13.5%**	14.3%	

CONTRIBUTION TO CONSOLIDATED RESULTS BY SEGMENT

3Q26 Sales Contribution



3Q26 Operating Income Contribution



FINANCIAL RESULTS

Figures in millions of Mexican pesos (Ps. million)

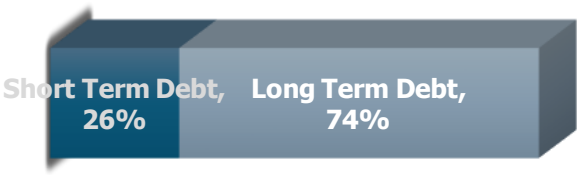
Financial Results	3Q26	3Q25	Var%	9M26	9M25	Var%
Interest Expense	**-918.2**	-1,266.2	-27.5%	**-2,678.3**	-3,806.5	-29.6%
Income (Loss) on derivatives net	**0.0**	1.7	-100.0%	**-2.6**	1.7	-250.8%
Interest Income	**572.7**	139.0	312.0%	**1,409.1**	1,063.9	32.4%
Interest (net)	**-345.5**	-1,125.5	-69.3%	**-1,271.9**	-2,740.9	-53.6%
ForEx Results	**-118.8**	-790.4	-85.0%	**-585.8**	-2,103.8	-72.2%
CFR	**-464.3**	-1,915.9	-75.8%	**-1,857.6**	-4,844.7	-61.7%
Income taxes	**1,744.2**	582.1	199.7%	**3,288.2**	2,046.0	60.7%
Earnings from non-consolidated companies	**758.5**	299.2	153.5%	**1,731.4**	1,030.5	68.0%
Non-controlling participation in Net Income	**860.0**	342.0	151.5%	**2,294.1**	2,433.5	-5.7%

INTEREST-BEARING DEBT

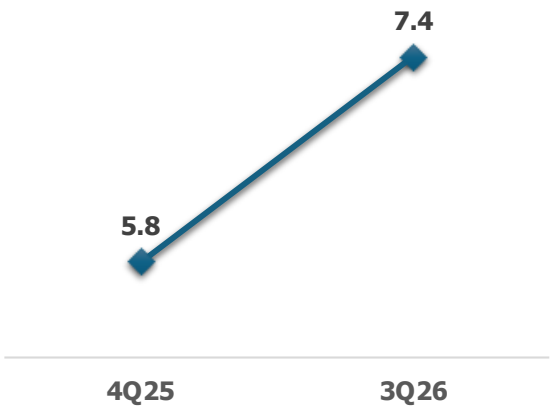
Total Debt by CURRENCY



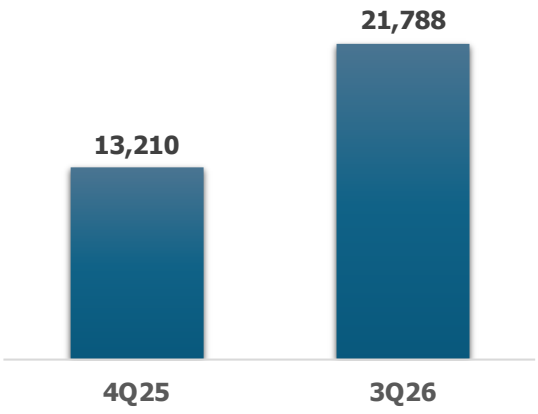
Total Debt by MATURITY



LTM EBITDA/Interest Paid



Net Debt (Ps. million)



ASSOCIATED COMPANIES

Grupo Carso maintains significant investments in companies across different segments, as shown in the following table, where the values are presented in proportion to our ownership interest:

3Q26	Holding		Stockholders	Part. in Results (MM MXN)		
Associated Companies	**%**	**Division**	**Equity**	**Sales**	**Op. Income**	**EBITDA**
GMéxico Transportes, S.A. de C.V. (GMéxico)	15.24%	GCarso	8,112.3	6,765.0	1,808.0	2,774.1
Construction projets Consortia	-	CICSA	-89.9	0.0	-0.2	-0.2
Trans-Pecos Pipeline, LLC (Gasoducto Waha-Presidio)	51.00%	Carso Energy	4,631.0	580.1	532.1	532.1
Comanche Trail Pipeline, LLC (Gasoducto Waha-San Elizario)	51.00%	Carso Energy	3,535.3	464.8	410.4	410.4
Inmuebles SROM, S.A. de C.V.	15.00%	Grupo Sanborns	2,582.6	155.0	114.1	56.7
Subtotal			18,771.3	7,964.9	2,864.4	3,773.1
Others investments in associated companies			2,308.0			
Total Investments in joint ventures and associates			21,079.3			
Companies at market value			**Fair Value**			
Others			540.2			
Total Equity Investments			21,619.5			

RESULTS BY SEGMENT

COMMERCIAL

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var %
Sales	**16,068**	15,850	1.4%	**50,636**	48,464	4.5%
Operating Income	**528**	443	19.1%	**1,671**	1,688	-1.0%
Controlling Net Income	**401**	369	8.5%	**1,333**	1,358	-1.8%
EBITDA	**1,109**	988	12.3%	**3,372**	3,339	1.0%
Operating Margin	**3.3%**	2.8%		**3.3%**	3.5%	
EBITDA Margin	**6.9%**	6.2%		**6.7%**	6.9%	

Grupo Sanborns

Contribution to Consolidated Results
34% SALES
11% OP. INCOME
16% EBITDA

Grupo Sanborns **revenue increased 1.4% in 3Q26** to **Ps. 16,068 million**, compared with Ps. 15,850 million in 3Q25.

Grupo Sanborns' **operating income increased 19.1%** to **Ps. 528 million** in 3Q26, compared with Ps. 443 million in the same period of the prior year. Quarterly **EBITDA** rose **12.3%** to **Ps. 1,109 million** in 3Q26, from Ps. 988 million in 3Q25.

Net income attributable to the **controlling interest** increased 8.5% to **Ps. 401 million in 3Q26**, compared with Ps. 369 million in 3Q25.

In addition, **cash and cash equivalents increased by Ps. 2,086 million**, or 38%, versus 3Q25, while **liabilities decreased by Ps. 4,282 million**, or 17.6%, compared with the December 2025 balance.

Finally, **inventories decreased by Ps. 225 million**, or 1.4%, from Ps. 15,806 million in 3Q25 to Ps. 15,582 million in 3Q26.

INDUSTRIAL

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var%
Sales	**14,896**	13,260	12.3%	**40,279**	39,484	2.0%
Operating Income	**1,107**	967	14.5%	**3,415**	3,524	-3.1%
Controlling Net Income	**1,400**	770	81.8%	**3,898**	3,890	0.2%
EBITDA	**1,269**	1,201	5.7%	**3,877**	4,043	-4.1%
Operating Margin	**7.4%**	7.3%		**8.5%**	8.9%	
EBITDA Margin	**8.5%**	9.1%		**9.6%**	10.2%	

CONDUMEX

Contribution to Consolidated Results
31% SALES
23% OP. INCOME
19% EBITDA

Despite the stronger peso, **Condumex sales increased 12.3% in 3Q26** to **Ps. 14,896 million**, compared with Ps. 13,260 million in the same quarter of the prior year. Growth was mainly driven by higher cable division sales, which posted a 27.9% year-over-year increase, as well as by higher exports.

Operating income and EBITDA improved significantly during the third quarter. **Operating income reached Ps. 1,107 million and EBITDA Ps. 1,269 million**, compared with Ps. 967 million and Ps. 1,201 million, respectively, representing increases of 14.5% and 5.7%.

Net income attributable to the **controlling interest** amounted to **Ps. 1,400 million**, compared with Ps. 770 million in the same period of the prior year.

INFRASTRUCTURE AND CONSTRUCTION

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var %
Sales	**7,436**	7,042	5.6%	**20,866**	21,490	-2.9%
Operating Income	**259**	49	432.6%	**607**	940	-35.4%
Controlling Net Income	**224**	-629	NC	**280**	-852	NC
EBITDA	**490**	282	73.8%	**1,309**	1,630	-19.7%
Operating Margin	**3.5%**	0.7%		**2.9%**	4.4%	
EBITDA Margin	**6.6%**	4.0%		**6.3%**	7.6%	

NC: Not comparable

Contribution to Consolidated Results
16% SALES
5% OP. INCOME
7% EBITDA

Carso Infraestructura y Construcción sales totaled **Ps. 7,436 million in the third quarter**, up 5.6% from the same period of the prior year. Infrastructure division sales increased 81% versus 3Q25, driven by the start of construction of the Saltillo–Santa Catarina Train. Pipeline division sales also increased 8% compared with the same quarter of the prior year.

Operating income and EBITDA reached **Ps. 259 million and Ps. 490 million**, respectively, posting significant increases compared with the same period of 2025.

Net income increased by Ps. 853 million versus **3Q25** to **Ps. 224 million**, compared with a net loss of Ps. 629 million in the prior year.

In addition, the lease of the jack-up rig commenced during the quarter for a term exceeding one year.

Lastly, **backlog** totaled **Ps. 36,909 million** as of September 2026, compared with Ps. 42,741 million in 3Q25, excluding the Ixachi Project from the latter period for comparability purposes.

MATERIALS

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var %
Sales	**6,238**	7,640	-18.4%	**19,210**	22,915	-16.2%
Operating Income	**1,772**	1,067	66.0%	**5,001**	5,502	-9.1%
Controlling Net Income	**1,303**	465	180.3%	**3,259**	3,671	-11.2%
EBITDA	**2,124**	1,522	39.6%	**6,107**	6,873	-11.1%
Operating Margin	**28.4%**	14.0%		**26.0%**	24.0%	
EBITDA Margin	**34.1%**	19.9%		**31.8%**	30.0%	

elementia materiales FORTALEZA MATERIALES

Contribution to Consolidated Results
13% SALES
37% OP. INCOME
31% EBITDA

Elementia recorded **sales of Ps. 6,238 million** in 3Q26, compared with Ps. 7,640 million in 3Q25. The decrease was mainly attributable to the divestment of the El Salvador cement business, lower activity in the U.S. market and the translation effect associated with the stronger peso, as a significant portion of the segment's revenue is generated outside Mexico.

Despite the revenue decrease, **operating income** totaled **Ps. 1,772 million**, compared with Ps. 1,067 million in the same period of the prior year. **EBITDA** reached **Ps. 2,124 million**, an increase of Ps. 602 million versus 3Q25. These results represented 37% and 31% of the Group's consolidated operating income and EBITDA, respectively.

Net income attributable to the controlling interest at Elementia/Fortaleza increased 180.3% to **Ps. 1,303 million**, compared with Ps. 465 million in 3Q25.

ENERGY

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var%
Sales	**709**	876	-19.1%	**2,133**	2,518	-15.3%
Operating Income	**520**	654	-20.5%	**1,503**	1,880	-20.1%
Controlling Net Income	**459**	361	27.1%	**1,294**	1,265	2.3%
EBITDA	**613**	768	-20.2%	**1,781**	2,206	-19.3%
Operating Margin	**73.4%**	74.7%		**70.5%**	74.7%	
EBITDA Margin	**86.5%**	87.7%		**83.5%**	87.6%	

Contribution to Consolidated Results
1% SALES
11% OP. INCOME
9% EBITDA

Carso Energy recorded **revenue of Ps. 709 million** in **3Q26**, down 19.1% from the same quarter of the prior year. As 100% of the division's revenue is in U.S. dollars, foreign exchange fluctuations affected reported revenue: the average exchange rate for the quarter decreased 7.5%, from Ps. 18.64 per US dollar in 3Q25 to Ps. 17.25 per US dollar in 3Q26. In addition, power sales in Panama continued to be affected by lower water inflows associated with El Niño, an effect expected to continue during part of the coming year.

Operating income and EBITDA at Carso Energy totaled **Ps. 520 million** and **Ps. 613 million**, respectively, both down 20.5%. The segment contributed 9% of consolidated EBITDA.

Carso Energy's **net income attributable to the controlling interest** amounted to **Ps. 459 million** in the third quarter of 2026, compared with Ps. 361 million in the same period of the prior year.

Construction of the **76.4-km Centauro del Norte Pipeline, Section I**, is ongoing. Together with Section II, the pipeline will have an approximate total length of 425 km and is covered by a natural gas transportation services agreement with CFE as the anchor shipper.

OIL & GAS

Grupo Carso participates in the oil and gas sector through Zamajal, S.A. de C.V. ("Zamajal"), an 80%-owned subsidiary. Zamajal currently participates in five projects in Mexico.

The oil and gas segment reported the following results during the initial stages of production.

Figures in millions of Mexican pesos (Ps. million)

Consolidated Results	3Q26	3Q25	Var%	9M26	9M25	Var %
Sales	**2,984**	546	446.7%	**9,064**	1,592	469.4%
Operating Income	**736**	-439	NC	**939**	-1,114	NC
Controlling Net Income	**119**	-307	NC	**648**	-768	NC
EBITDA	**1,033**	59	1651.3%	**1,895**	39	4793.5%
Operating Margin	**24.7%**	-80.4%		**10.4%**	-70.0%	
EBITDA Margin	**34.6%**	10.8%		**20.9%**	2.4%	

NC: Not comparable

Contribution to Consolidated Results
6% SALES
15% OP. INCOME
15% EBITDA

Financial results

In **3Q26**, Zamajal's **sales** totaled **Ps. 2,984 million**, up 446.7% from Ps. 546 million in 3Q25. For the first nine months of the year (9M26), sales reached Ps. 9,064 million, compared with Ps. 1,592 million in 9M25. The periods are not directly comparable because, on September 29, 2025, a *Developed and Financed Well Drilling Services Agreement* was executed with Pemex for the Ixachi field.

Quarterly **operating income** totaled **Ps. 736 million**, with an operating margin of 24.7%, compared with an operating loss of Ps. 439 million in 3Q25. **EBITDA** reached **Ps. 1,033 million**, representing an EBITDA margin of 34.6%, compared with Ps. 59 million in the same period of the prior year, and accounted for 15% of Grupo Carso's consolidated EBITDA.

Net income attributable to the **controlling interest** amounted to **Ps. 119 million**, compared with a net loss of Ps. 307 million in 3Q25.

Project portfolio

Project	Location	Ownership	Structure	Stage
Ichalkil and Pokoch (Block 4)	Campeche, shallow waters	Zamajal 50% (100% upon closing of the Fieldwood Energy acquisition)	Production Sharing Contract (PSC): Royalties payable to the government (7.5% minimum); cost recovery limited to 60% of revenue; remaining profit distributed 74% to the government and 26% to the private participating interest. Pemex receives a marketing and logistics margin.	Production.
Ixachi	Veracruz, onshore	PEMEX field. Services agreement with PEMEX for the drilling of 16 to 32 wells.	Payment in 21 monthly installments following well delivery, beginning in January 2027.	Well drilling and delivery.
Macavil	Tabasco, onshore	Pemex & Zamajal	Mixed Contract with Pemex: Petroleum entitlement (11.63% minimum); cost recovery limited to 30% of revenues; remaining cash flow distributed 60% to the participant and 40% to Pemex.	Authorization process for execution of the development plan.
Zama (Block 7)	Tabasco, offshore	PEMEX 50.4%, Harbour Energy 27.3%, Zamajal 17.8% and Talos Energy 4.5%	PSC: Royalties payable to the government (7.5% minimum); cost recovery limited to 60% of revenues; remaining profit distributed 69% to the government and 31% to the private participating interest.	Execution of the development plan, engineering and critical equipment procurement.
Kan (Block 30)	Tabasco, shallow waters	Harbour Energy 70% and Zamajal 30% (formalization pending).	PSC: Royalties payable to the government (7.5% minimum); cost recovery limited to 60% of revenues; remaining profit distributed 65% to the government and 35% to the private participating interest.	Development planning.

Ichalkil and Pokoch (Block 4)

Oil and gas fields located in shallow waters approximately 80 km off the coast of Campeche, with water depths ranging from 30 to 45 meters and wells approximately 6,000 meters deep. Zamajal holds a 50% interest in the Block; the remaining 50% is held by Fieldwood Energy, a subsidiary of Lukoil International.

On January 17, 2026, Zamajal entered into a purchase agreement with Lukoil International to acquire 100% of Fieldwood Energy. Upon closing, Zamajal will hold a 100% interest in Block 4. Closing remains subject to authorization from the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), which is currently pending. The required approvals from the relevant Mexican authorities (Ministry of Energy and National Antitrust Commission) have already been obtained.

During 3Q26, under the general license issued by OFAC to allow continued field operations, activities aimed at increasing production resumed. Two jack-up rigs are currently operating on a continuous basis to repair and bring wells online. At the end of September, two wells (one at Ichalkil and one at Pokoch) were returned to production, resulting in a significant increase in production to approximately 15,000 barrels per day (bpd). The rigs are currently working on two additional wells.

Installed infrastructure can support up to nine producing wells, six of which are currently in production, including the two wells brought back online in September. Drilling and repair work will continue until all nine wells are operational. Zamajal is also pursuing the acquisition of one or two offshore platforms to increase the number of wells available for drilling.

Ixachi

A PEMEX onshore field located in the state of Veracruz, with wells approximately 7,000 meters deep; it is one of Mexico's highest-producing oil and gas fields. On September 29, 2025, a Developed and Financed Well Drilling Services Agreement was executed with PEMEX for the drilling of between 16 and 32 wells in the field.

Execution is supported by five 3,000-horsepower drilling rigs operating 24 hours a day. To date, eight wells have been delivered into production under the agreement, and between 10-12 wells are expected to be delivered by year-end 2026.

Macavil

An onshore gas and condensate field located in the state of Tabasco, with planned wells approximately 6,000 meters deep. Zamajal participates in the field through a Mixed Contract executed with PEMEX on January 30, 2026, under which Zamajal holds 100% of the private participating interest; profits are allocated 60% to Zamajal and 40% to PEMEX. Zamajal is responsible for funding the entire investment in the field at its own risk.

The project is currently undergoing authorization for execution of a development plan that includes drilling approximately six wells, constructing a 20-inch-diameter, 40.5-km oil and gas pipeline, and building a separation and metering station.

Zama (Block 7)

A field located 70 km off the coast of Tabasco, with a water depth of approximately 180 meters and wells approximately 3,200 meters deep. Ownership in the field is distributed as follows: PEMEX 50.4%, Harbour Energy 27.3%, Zamajal 17.8% and Talos Energy 4.5%.

The project is in the development, engineering and critical equipment procurement stage. The development plan comprises several phases designed to accelerate the first stage of production, which could reach up to 60,000 barrels per day.

Kan (Block 30)

A shallow-water field located 30 km off the coast of Tabasco, with a water depth of approximately 50 meters and wells approximately 3,000 meters deep. On July 15, 2026, Zamajal entered into a purchase agreement with TotalEnergies to acquire its 30% interest in the Block. Harbour Energy retains the remaining 70% interest and is the operator. Closing is subject to obtaining the applicable governmental authorizations in Mexico. The field is currently in the development planning stage.

Note: Contribution percentages to consolidated results may not add to 100% due to intercompany eliminations and other consolidation effects.

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EARNINGS WEBINAR:

Date:	Tuesday, October 27, 2026
Time:	10:00-10:30 A.M. Mexico City Time / 12:00-12:30 P.M. NY Time (US EDT)
Registration Link:	https://events.teams.microsoft.com/event/dbbc32a7-3088-41ea-809d-46502f6196eb@3403678f-c88d-4e90-a790-18fb4deef85d?source=copyLinkLegacyShareEventDialog

ADDITIONAL TABLES:

Consolidated Financial Income Data Figures in millions of Mexican Pesos (Ps. million)	3Q26		3Q25		Var %
GRUPO CARSO					
Revenues	**47,626.9**	100.0%	45,532.1	100.0%	4.6%
Operating Income	**4,839.4**	10.2%	3,198.8	7.0%	51.3%
Financial Results	**-464.3**	-1.0%	-1,915.9	-4.2%	NC
Controlling Net Income	**2,558.3**	5.4%	650.7	1.4%	293.2%
EBITDA	**6,821.1**	14.3%	5,614.6	12.3%	21.5%
GRUPO SANBORNS					
Sales	**16,068.4**	100.0%	15,849.7	100.0%	1.4%
Operating Income	**528.1**	3.3%	443.4	2.8%	19.1%
Controlling Net Income	**400.8**	2.5%	369.3	2.3%	8.5%
EBITDA	**1,109.4**	6.9%	987.8	6.2%	12.3%
GRUPO CONDUMEX					
Sales	**14,896.5**	100.0%	13,260.2	100.0%	12.3%
Operating Income	**1,107.1**	7.4%	966.9	7.3%	14.5%
Controlling Net Income	**1,399.9**	9.4%	770.0	5.8%	81.8%
EBITDA	**1,269.1**	8.5%	1,200.7	9.1%	5.7%
CICSA					
Sales	**7,435.5**	100.0%	7,042.2	100.0%	5.6%
Operating Income	**259.2**	3.5%	48.7	0.7%	432.6%
Controlling Net Income	**223.9**	3.0%	-628.5	-8.9%	NC
EBITDA	**490.4**	6.6%	282.1	4.0%	73.8%
ELEMENTIA					
Sales	**6,237.7**	100.0%	7,640.2	100.0%	-18.4%
Operating Income	**1,772.3**	28.4%	1,067.4	14.0%	66.0%
Controlling Net Income	**1,302.7**	20.9%	464.8	6.1%	180.3%
EBITDA	**2,124.4**	34.1%	1,522.1	19.9%	39.6%
CARSO ENERGY					
Sales	**708.7**	100.0%	876.0	100.0%	-19.1%
Operating Income	**520.1**	73.4%	654.3	74.7%	-20.5%
Controlling Net Income	**458.8**	64.7%	360.9	41.2%	27.1%
EBITDA	**613.1**	86.5%	768.2	87.7%	-20.2%
ZAMAJAL					
Sales	**2,984.3**	100.0%	545.9	100.0%	446.7%
Operating Income	**736.1**	24.7%	-439.0	-80.4%	NC
Controlling Net Income	**119.0**	4.0%	-307.0	-56.2%	NC
EBITDA	**1,033.1**	34.6%	59.0	10.8%	1651.3%

NC=Not Comparable

Consolidated Balance Sheet Data Figures in millions of Mexican Pesos (Ps. million)	3Q26	4Q25	Var %
GRUPO CARSO			
Cash & Equivalents	**24,530.7**	23,596.7	4.0%
Current Trade Receivables	**54,192.9**	42,514.2	27.5%
Receivables from Related Parties	**3,604.3**	2,846.7	26.6%
Current Prepayments	**4,867.2**	2,890.9	68.4%
Receivables from Taxes Other Than Income Taxes	**6,911.5**	5,341.4	29.4%
Other Current Receivables	**1,608.0**	2,431.8	-33.9%
Recoverable Taxes	**1,253.0**	1,307.3	-4.2%
Inventories	**29,664.0**	29,326.7	1.2%
Held-for-Sale Assets	**557.0**	557.1	0.0%
Current Assets	**127,188.6**	110,812.8	14.8%
Other Non-Current Trade Receivables	**14,551.2**	14,379.5	1.2%
Non-Current Inventories	**971.3**	971.3	0.0%
Other Non-Current Financial Assets	**0.0**	6.5	-100.0%
Investments in Subsidiaries, JVs and Associates	**21,619.5**	38,338.0	-43.6%
Property, Plant and Equipment	**72,673.6**	71,532.2	1.6%
Investment Properties	**7,895.3**	7,886.7	0.1%
Right-of-use- Assets Not Investment Property	**4,778.6**	4,995.6	-4.3%
Goodwill	**7,657.0**	5,567.2	37.5%
Intangible Assets Other than Goodwill	**1,344.4**	2,096.1	-35.9%
Deferred Tax Assets	**7,191.6**	7,797.7	-7.8%
Other non-current non-financial assets	**2,746.7**	2,481.0	10.7%
Non-Current Assets	**141,429.4**	156,051.9	-9.4%
Total Assets	**268,618.0**	266,864.6	0.7%
Trade and Other Short-Term Payables	**30,749.2**	30,333.6	1.4%
Current Tax Liabilities	**984.2**	1,050.6	-6.3%
Short-Term Debt	**7,656.3**	8,560.3	-10.6%
Short-Term Debt Securities	**4,500.0**	6,700.0	-32.8%
Other Short-Term Interest-Bearing Debt	**64.9**	132.8	-51.1%
Other Current Financial Liabilities	**11.8**	0.4	2535.4%
Current Lease Liabilities	**1,741.4**	1,796.5	-3.1%
Other Non-Financial Liabilities Short-Term	**2,587.0**	2,819.0	-8.2%
Total Current Provisions	**13,724.9**	10,940.2	25.5%
Liabilities Associated with Held-for-Sale Assets	**0.0**	0.0	NC
Current Liabilities	**62,019.9**	62,333.5	-0.5%
Long-Term Taxes Payable	**128.8**	204.6	-37.0%
Long-Term Bank Loans	**20,097.3**	11,413.9	76.1%
Long-Term Debt Securities	**14,000.0**	10,000.0	40.0%
Other Non-Current Financial Liabilities	**0.0**	0.0	NC
Long-Term Lease Liabilities	**3,932.4**	4,106.9	-4.2%
Long-Term Provisions	**606.7**	885.7	-31.5%
Deferred Tax Liabilities	**6,370.9**	10,933.1	-41.7%
Non-Current Liabilities	**45,136.2**	37,544.2	20.2%
Total Liabilities	**107,156.0**	99,877.7	7.3%
Total Equity	**161,462.0**	166,987.0	-3.3%
Shares Outstanding (´000)	**2,252,217**	2,253,534	-0.1%
Closing Stock Price	**137.7**	117.9	16.7%

NC= Not Comparable