

Annexes

PEMEX Main Statistics of Production

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Upstream								
Total hydrocarbons (Mboed)	2,385	2,474	3.7%	89	2,396	2,453	2.4%	58
Total crude oil production (Mbd)	1,713	1,780	3.9%	67	1,725	1,769	2.5%	44
PEMEX's production ⁽¹⁾	1,695	1,759	3.8%	64	1,706	1,748	2.5%	42
Crude oil and condensates ⁽²⁾	1,676	1,751	4.5%	75	1,686	1,736	2.9%	49
Other condensates (Mbd)	19	8	-57.8%	(11)	20	13	-37.3%	(8)
Business Partners' production	18	21	17.2%	3	19	21	9.0%	2
Natural gas (MMcfd) ⁽³⁾	4,848	4,722	-2.6%	(127)	4,852	4,746	-2.2%	(106)
PEMEX's production	4,766	4,647	-2.5%	(119)	4,762	4,671	-1.9%	(91)
Business Partners' production	82	75	-9.2%	(8)	90	76	-16.0%	(14)
Downstream								
Dry gas from plants (MMcfd) ⁽⁴⁾	2,174	2,108	-3.0%	(66)	2,237	2,070	-7.5%	(167)
Natural gas liquids (Mbd)	185	171	-7.6%	(14)	207	171	-17.5%	(36)
Petroleum products (Mbd) ⁽⁵⁾	595	738	24.1%	143	591	714	20.9%	123
Petrochemical products (Mt)	369	339	-8.3%	(31)	1,385	1,364	-1.5%	(21)

(1) During 3Q19, the crude oil and condensates series was adjusted to include the proportional part of Ek-Balam's production that is assigned to the State. Thus, the series was adjusted since 1Q19.

(2) Condensates produced in fields

(3) Includes nitrogen.

(4) Does not include dry gas used as fuel.

(5) Includes LPG

PEMEX Crude Oil Production by Type

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Crude oil (Mbd)	1,676	1,751	4.5%	75	1,686	1,736	2.9%	49
Heavy	1,024	963	-5.9%	(61)	1,062	1,007	-5.2%	(55)
Light	488	525	7.6%	37	457	520	13.7%	62
Extra-light	107	184	71.2%	76	121	139	14.5%	18
Condensates	57	80	39.6%	23	46	70	52.4%	24
Offshore crude oil / total	80.0%	76.6%			81.8%	78.9%		

PEMEX
Crude Oil Production by Block

	2017	2018	2019				2020				2021			
			<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>	<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>	<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>
Total	1,948	1,823	1,674	1,673	1,694	1,693	1,739	1,673	1,658	1,676	1,715	1,736	1,740	1,751
Shallow Waters Blocks AS01														
Production Subdirection	1,035	1,036	997	1,004	1,014	992	1,007	967	909	900	917	900	859	841
Block AS01-01	177	161	158	157	162	160	168	162	159	156	158	168	161	157
Block AS01-02	858	875	839	847	853	832	839	805	750	744	759	732	698	685
Shallow Waters Blocks AS02														
Production Subdirection	549	475	384	375	379	393	410	415	431	453	471	492	497	500
Block AS02-03	203	184	184	187	183	181	180	167	167	164	169	172	160	157
Block AS02-04	346	291	199	188	196	212	230	248	265	289	302	320	336	343
South-Block Production														
Subdirection	267	219	207	204	208	214	231	214	231	235	233	250	289	310
Block S01	31	24	25	24	27	30	33	32	33	34	34	34	37	41
Block S02	100	87	81	80	82	85	89	81	89	87	85	87	89	89
Block S03	72	59	57	57	58	61	72	65	72	79	81	96	131	148
Block S04	63	51	44	43	41	38	37	36	37	35	33	34	32	33
North-Block Production														
Subdirection	98	92	87	90	93	93	91	76	87	88	94	95	95	99
Block N01	0	3	3	3	3	3	2	2	1	1	1	1	1	1
Block N02	83	72	64	65	66	66	64	49	55	54	54	53	52	53
Block N03	15	18	19	22	24	24	25	25	31	33	40	40	42	46

As of November 2017, the new PEP structure is reported with the SIIP information source.

The Aceite Terciario del Golfo Integral Asset is incorporated into the Poza Rica-Altamira Asset and is currently Block N02.

PEMEX
Natural Gas Production and Gas Flaring

	Fourth quarter (Oct.-Dec.)			Change		Year ended Dec. 31,			Change	
	<u>2020</u>	<u>2021</u>				<u>2020</u>	<u>2021</u>			
Total (MMcfd)⁽¹⁾	3,636	3,720		2.3%	85	3,639	3,692		1.5%	53
Associated	2,664	2,661		-0.1%	(3)	2,664	2,674		0.4%	10
Non-associated	971	1,059		9.1%	88	975	1,018		4.4%	43
Natural gas flaring (MMcfc)	676	555		-17.9%	(121)	513	620		20.9%	107
Gas flaring / total ⁽²⁾	14.0%	11.9%		-14.7%		8.4%	12.5%		49.0%	

(1) Does not include nitrogen. Does not include production from business partners nor Mexican State.

(2) Beginning 2016, the calculation of the natural gas use as a percentage of production will be based on total natural gas, including nitrogen.

PEMEX
Natural Gas Production by Block ⁽¹⁾

	2017	2018	2019				2020				2021			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Total ⁽²⁾	5,068	4,803	4,725	4,765	4,861	4,912	4,870	4,583	4,826	4,765	4,769	4,633	4,635	4,647
Shallow Waters Blocks AS01 Production Subdirection	1,686	1,845	1,928	2,017	2,072	2,107	2,095	1,900	2,072	2,072	2,085	1,925	1,807	1,748
Block AS01-01	1,133	1,151	1,188	1,259	1,269	1,265	1,228	1,091	1,197	1,138	1,130	1,080	1,035	976
Block AS01-02	552	694	740	757	803	842	867	809	875	934	954	844	772	771
Shallow Waters Blocks AS02 Production Subdirection	1,202	1,086	1,025	1,032	1,021	978	956	963	1,025	1,011	979	964	946	944
Block AS02-03	320	288	285	303	307	307	316	327	406	399	403	408	400	399
Block AS02-04	882	798	739	729	714	671	640	635	619	612	576	556	546	545
South-Block Production Subdirection	1,011	868	841	799	834	899	913	848	857	837	808	871	1,013	1,052
Block S01	292	249	256	243	266	312	322	315	307	296	282	272	272	251
Block S02	427	381	362	363	375	388	365	332	329	301	286	299	297	312
Block S03	183	147	141	123	122	127	155	140	163	193	194	254	403	446
Block S04	109	91	83	70	72	72	71	62	58	48	45	46	42	43
North-Block Production Subdirection	1,169	1,003	931	917	934	928	907	872	872	846	897	874	869	904
Block N01	699	604	564	555	574	577	567	554	508	460	455	446	439	441
Block N02	207	182	155	152	151	150	146	125	122	118	113	109	107	105
Block N03	263	217	212	210	209	201	194	193	242	268	330	319	323	358
Memorandum														
Nitrogen	863	961	1,057	1,128	1,176	1,144	1,156	1,055	1,146	1,131	1,068	975	945	923
South-Block Production Subdirection	103	124	98	88	93	94	87	78	61	54	56	58	48	53
Block S01	-	17	-	-	-	-	0	0	0	0	0	0	0	0
Block S02	85	95	80	73	78	79	73	64	56	51	53	55	44	46
Block S03	17	12	17	15	16	15	14	14	5	3	3	3	5	7
Shallow Waters Blocks AS01 Production Subdirection	760	837	959	1,040	1,082	1,050	1,069	977	1,085	1,077	1,013	916	896	869
Block AS01-01	606	628	675	721	725	700	707	640	691	635	609	568	561	534
Block AS01-02	154	209	284	319	357	351	361	337	394	441	403	348	335	335

(1) As of November 2017, the new PEP structure is reported with the SIIP information source.

(2) Includes nitrogen

PEMEX
Drilled and Operating Wells

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Wells drilled	33	45	36.4%	12	185	160	-13.5%	(25)
Development	29	35	20.7%	6	168	128	-23.8%	(40)
Exploration	4	10	150.0%	6	17	32	88.2%	15
Operating wells	6,789	6,343	-6.6%	(446)	6,841	6,343	-7.3%	(498)
Crude oil	4,023	3,894	-3.2%	(129)	4,180	3,894	-6.8%	(286)
Non-associated gas	2,766	2,449	-11.5%	(317)	2,661	2,449	-8.0%	(212)

PEMEX
Average Operating Drilling Rigs

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Total	48	54	11.7%	6	52	51	-2.2%	(1)
Exploration	21	18	-14.5%	(3)	19	19	0.0%	-
Development	28	36	31.3%	9	34	32	-3.5%	(1)

PEMEX
Crude Oil Processing

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Total processed (Mbd)	584	740	26.6%	155	591	712	20.5%	121
Light crude	311	337	8.4%	26	301	360	19.8%	60
Heavy crude	273	403	47.3%	129	290	351	21.2%	61
Light crude / Total processed	53.2%	45.6%	-14.4%	(7.7)	50.9%	50.6%	-0.6%	(0.3)
Heavy crude / Total processed	46.8%	54.4%	16.4%	7.7	49.1%	49.4%	0.6%	0.3
Use of primary distillation capacity^f	35.6%	45.1%	26.6%	9.5	36.0%	43.4%	20.5%	7.4

(1) Includes reprocessed

PEMEX
Petroleum Products Production

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Total production (Mbd) ⁽¹⁾	595	738	24.1%	143	591	714	20.9%	123
Automotive gasolines	184	241	30.9%	57	180	226	25.0%	45
Fuel oil	202	244	20.4%	41	176	244	38.8%	68
Diesel	101	128	27.2%	27	114	118	3.6%	4
LPG ⁽²⁾	6	6	17.3%	1	5	8	51.7%	3
Jet Fuel	23	25	11.1%	3	17	28	62.5%	11
Other ⁽³⁾	79	93	17.6%	14	98	91	-7.6%	(7)

(1) Includes petrochemicals

(2) Does not include transfers

(3) Includes dry gas, pet coke, asphalts, light cycle oil, lubricants and paraffins.

Note: As of December 31, 2021 PEMEX had 6,999 service stations.

PEMEX
Natural Gas Processing and Production

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Natural gas processing (MMcfd)	2,700	2,631	-2.5%	(69)	2,765	2,628	-5.0%	(137)
Sour wet gas	2,271	2,232	-1.7%	(39)	2,328	2,225	-4.4%	(103)
Sweet wet gas	428	399	-6.9%	(29)	438	404	-7.8%	(34)
Condensates processing (Mbd)	21.7	8.7	-59.8%	(13.0)	22.6	14.0	-38.0%	(8.6)
Production								
Dry gas from plants (MMcfd)	2,174	2,108	-3.0%	(66)	2,237	2,070	-7.5%	(167)
Natural gas liquids (Mbd)	185	171	-7.6%	(14)	207	171	-17.5%	(36)

PEMEX
Production of Petrochemicals

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Total production	369	339	-8.3%	(31)	1,385	1,364	-1.5%	(21)
Methane derivatives	112	100	-10.8%	(12)	274	392	43.0%	118
Ethane derivatives	77	61	-20.1%	(15)	340	228	-32.9%	(112)
Propylene and derivatives	2	1	-40.2%	(1)	8	5	-33.3%	(3)
Aromatics and derivatives	1	22	3165.2%	21	89	93	5.2%	5
Sulfur	45	69	54.2%	24	274	209	-23.5%	(64)
Carbon black	46	22	-52.7%	(24)	169	152	-9.9%	(17)
Other	88	65	-26.5%	(23)	231	283	22.5%	52

Note: "Other" includes Carbon dioxide, crude butadiene, polyethylene waxes, CPDI, petrochemicals, heptane, hexane, hydrogen, isopentanes, pyrolysis liquids, nitrogen, oxygen and pentanes.

PEMEX
Industrial Safety and Environmental Protection

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Frequency index ⁽¹⁾	0.27	0.37	37.3%	0.10	0.24	0.36	46.1%	0.11
Severity index ⁽²⁾	21	27	29.6%	6	13	20	51.9%	7
Sulfur oxide emissions (Mt)	332	258	-22.2%	(74)	1,051	1,305	24.2%	254
Reused water / Use	0.143	0.119	-16.5%	(0.024)	0.148	0.126	-14.4%	(0.021)

(1) Number of lost-time injuries by MMmh risk exposure.

(2) Total days lost by MMmh risk exposure.

Note: MMmh stands for million man-hours.

PEMEX
Volume of Domestic Sales

	Fourth quarter (Oct.-Dec.)				Year ended Dec. 31,			
	2020	2021	Change		2020	2021	Change	
Dry natural gas (MMcfd)	1,184	1,111	-6.2%	(73)	1,314	1,170	-10.9%	(143)
Petroleum products (Mbd)	1,072	1,178	9.9%	106	1,064	1,105	3.9%	41
Automotive gasolines	582	630	8.2%	48	571	575	0.6%	4
Fuel oil	57	55	-3.8%	(2)	55	78	41.5%	23
Diesel	211	219	3.4%	7	217	206	-5.3%	(11)
LPG	152	165	8.7%	13	145	152	4.6%	7
Jet fuel	40	79	98.9%	39	39	62	59.5%	23
Other	30	31	1.3%	0	36	32	-10.7%	(4)
Petrochemical products (Mt)	618	611	-1.1%	(7)	2,617	2,257	-13.8%	(361)

PEMEX
Consolidated Income Statement

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,				
	2020	2021	Change	2020	2021	Change		
	(MXN million)	(MXN million)		(USD million)	(MXN million)		(USD million)	
Total sales	248,827	447,087	79.7%	198,259	21,721	57.0%	543,124	72,718
Domestic sales	126,649	228,264	80.2%	101,614	11,090	51.3%	258,403	37,026
Exports	121,004	217,328	79.6%	96,324	10,558	63.9%	284,463	35,451
Services income	1,174	1,495	27.3%	321	73	5.5%	258	242
Impairment (reversal) of wells, pipelines, property, plant and equipment	52,464	32,764	-37.5%	(19,700)	1,592	-115.1%	(41,832)	(266)
Cost of sales	247,370	347,140	40.3%	99,769	16,865	29.6%	246,816	52,442
Gross income	(51,007)	67,183	231.7%	118,190	3,264	399.3%	338,139	20,542
Other revenues	3,946	9,356	137.1%	5,410	455	84.4%	9,935	1,054
Other expenses	428	1,626	280.3%	1,199	79	334.9%	4,001	252
Transportation and distribution expenses	4,520	3,998	-11.6%	(522)	194	7.7%	952	650
Administrative expenses	36,179	44,878	24.0%	8,699	2,180	3.1%	4,474	7,305
Operating income (loss)	(88,188)	26,036	129.5%	114,224	1,265	537.0%	338,648	13,389
Financial Cost	(31,569)	(35,391)	-12.1%	(3,822)	(1,719)	9.9%	15,963	(7,083)
Financial Income	7,221	9,293	28.7%	2,072	451	75.5%	12,634	1,427
Income (cost) due to financial derivatives	15,093	(3,592)	-123.8%	(18,685)	(175)	-247.5%	(42,320)	(1,225)
Foreign exchange profit (loss)	254,518	(22,173)	-108.7%	(276,690)	(1,077)	64.7%	83,369	(2,214)
Profit sharing in non-consolidated subsidiaries and affiliates	(1,326)	56	104.3%	1,382	3	12.2%	430	(151)
Income before taxes and duties	155,749	(25,770)	-116.5%	(181,519)	(1,252)	126.4%	408,724	4,141
Taxes and duties	59,625	98,355	65.0%	38,730	4,778	66.8%	124,035	15,042
Duties	42,023	94,893	125.8%	52,870	4,610	99.7%	154,174	15,001
Current Taxes	(400)	1,022	355.6%	1,422	50	-30.5%	(700)	78
Deferred Taxes	18,002	2,439	-86.5%	(15,563)	119	-102.7%	(29,439)	(38)
Net income (loss)	96,124	(124,125)	-229.1%	(220,249)	(6,030)	55.9%	284,689	(10,900)
Other comprehensive results	(33,606)	(34,187)	-1.7%	(581)	(1,661)	1977.5%	223,566	10,312
Actuarial profits (losses) due to employee benefits	(19,128)	(37,257)	-94.8%	(18,129)	(1,810)	1164.9%	223,454	9,924
Conversion effect	(14,478)	3,070	121.2%	17,547	149	1.4%	113	388
Comprehensive income (loss)	62,518	(158,312)	-353.2%	(220,831)	(7,691)	97.7%	508,256	(588)

PEMEX
Financial Ratios

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,		
	2020	2021	Change	2020	2021	Change
Cost of sales / Total revenues	99.4%	77.6%	(21.8)	87.3%	72.1%	(15.2)
Operating income / Total revenues	-35.4%	5.8%	41.3	-6.6%	18.4%	25.0
Taxes and duties / Total revenues	24.0%	22.0%	(2.0)	19.5%	20.7%	1.2
Earnings before Interest, Taxes Depreciation and Amortization (EBITDA) / Interest	0.3	3.4	3.1	1.1	3.3	2.2
EBITDA / Total revenues	4%	27%	23.2	18%	32%	14.0

PEMEX
Sales and Services Revenues

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,				
	2020 (MXN million)	2021 (MXN million)	Change	2020 (USD million)	2021 (USD million)	Change	2021 (USD million)	
Total revenues from sales and services	248,827	447,087	79.7%	198,259	21,721	57.0%	543,124	72,718
Domestic sales	126,649	228,264	80.2%	101,614	11,090	51.3%	258,403	37,026
Dry gas	6,105	12,326	101.9%	6,221	599	134.6%	30,681	2,598
Petroleum products	116,738	209,544	79.5%	92,805	10,180	47.6%	221,707	33,404
Gasolines	76,410	122,645	60.5%	46,234	5,958	44.5%	126,245	19,913
Fuel oil	1,155	3,835	232.1%	2,680	186	126.4%	10,699	931
Diesel	27,433	41,939	52.9%	14,506	2,038	27.2%	29,924	6,802
LPG	9,468	19,703	108.1%	10,236	957	93.6%	28,822	2,897
Jet fuel	4,610	15,491	236.0%	10,881	753	106.5%	21,381	2,014
Other ⁽¹⁾	(2,337)	5,931	353.8%	8,268	288	36.2%	4,635	847
Petrochemical products ⁽²⁾	3,806	6,394	68.0%	2,588	311	40.0%	6,015	1,023
Exports	121,004	217,328	79.6%	96,324	10,558	63.9%	284,463	35,451
Crude oil and condensates	83,007	136,648	64.6%	53,642	6,639	53.3%	167,929	23,468
Dry gas	3	8	165.7%	4.7	0.4	78.7%	8.0	0.9
Petroleum products	36,939	77,876	110.8%	40,936	3,783	89.1%	112,885	11,637
Petrochemical products	1,055	2,796	165.1%	1,741	136	105.5%	3,641	344
Services revenues	1,174	1,495	27.3%	321	73	5.5%	258	242

(1) Includes propylene refining, asphalts, sulfur, hexane, solvent L and others.

(2) Includes Fertinal and Pro-Agroindustria products

PEMEX
Operating Costs and Expenses

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,				
	2020 (MXN million)	2021 (MXN million)	Change	2020 (USD million)	2021 (USD million)	Change	2021 (USD million)	
Operating costs and expenses	340,534	428,780	25.9%	88,246	20,831	20.5%	210,410	60,131
Cost of sales	299,835	379,904	26.7%	80,069	18,457	23.6%	204,984	52,175
Operating expenses	34,040	33,820	-0.6%	(220)	1,643	1.5%	1,891	6,116
Purchases for resale	75,889	145,951	92.3%	70,062	7,091	53.9%	161,694	22,432
Hydrocarbon exploration taxes	479	622	29.7%	142	30	20.1%	352	102
Hydrocarbon exploration duties	319	427	33.7%	108	21	33.9%	378	72
Hydrocarbon extraction taxes	740	682	-7.8%	(58)	33	-1.2%	(36)	147
Hydrocarbon extraction duties	9,619	27,056	181.3%	17,437	1,314	118.0%	44,461	3,990
Other	178,747	171,346	-4.1%	(7,402)	8,324	-0.9%	(3,755)	19,315
Net cost for the period of employee benefits	9,260	18,625	101.1%	9,365	905	20.6%	7,224	2,057
Depreciation and amortization expenses	30,641	32,240	5.2%	1,598	1,566	2.4%	3,158	6,476
Impairment (reversal) of wells, pipelines, property, plant and equipment	52,464	32,764	-37.5%	(19,700)	1,592	-115.1%	(41,832)	(266)
Losses due to fuel subtraction	1,509	2,542	68.4%	1,033	123	71.5%	3,062	357
Other concepts	84,872	85,175	0.4%	303	4,138	12.6%	24,633	10,692
Transportation and distribution expenses	4,520	3,998	-11.6%	(522)	194	7.7%	952	650
Administrative expenses	36,179	44,878	24.0%	8,699	2,180	3.1%	4,474	7,305

Note: *Other concepts* includes: preservation and maintenance, exploration expenses, non-successful wells, inventories variation, and subsidiary entities consolidation net effect.

PEMEX
Interest expense & interest income

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,				
	2020 (MXN million)	2021 (MXN million)	Change	2020 (USD million)	2021 (USD million)	Change	2021 (USD million)	
Income (financial cost)	(24,348)	(26,098)	-7.2%	(1,751)	(1,268)	19.7%	28,597	(5,656)
Financial cost	(31,569)	(35,391)	-12.1%	(3,822)	(1,719)	9.9%	15,963	(7,083)
Financial income	7,221	9,293	28.7%	2,072	451	75.5%	12,634	1,427
Income (cost) by financial derivatives	15,093	(3,592)	-123.8%	(18,685)	(175)	-247.5%	(42,320)	(1,225)
Cost of financial derivatives	(1,617)	(6,003)	-271.3%	(4,387)	(292)	17.5%	6,299	(1,444)
Income (cost) by financial derivatives	16,709	2,411	-85.6%	(14,298)	117	-91.5%	(48,619)	219
Profit (Loss) in changes	254,518	(22,173)	-108.7%	(276,690)	(1,077)	64.7%	83,369	(2,214)
Profit in changes	1,578,506	1,020,285	-35.4%	(558,222)	49,568	-59.4%	(2,104,053)	69,849
Loss in changes	(1,323,989)	(1,042,457)	21.3%	281,531	(50,645)	59.6%	2,187,422	(72,063)
Total financial cost	245,263	(51,863)	-121.1%	(297,126)	(2,520)	27.1%	69,646	(9,096)

PEMEX
Taxes and Duties

	Fourth quarter (Oct.-Dec.)			Year ended Dec. 31,						
	2020 (MXN million)	2021 (MXN million)	Change	2021 (USD million)		2020 (MXN million)		2021 (USD million)		Change
Total taxes and duties	59,625	98,355	65.0%	38,730	4,778	185,572	309,607	66.8%	124,035	15,042
Profit-sharing duty	42,023	94,893	125.8%	52,870	4,610	154,609	308,783	99.7%	154,174	15,001
Income tax and others	(400)	1,022	355.6%	1,422	50	2,299	1,599	-30.5%	(700)	78
Deferred taxes	18,002	2,439	-86.5%	(15,563)	119	28,664	(775)	-102.7%	(29,439)	(38)

PEMEX
Selected Indices

Pemex - Exploration and Production	As of December 31,			
	2020	2021	Change	2021 (USD/boe)
Total sales / Hydrocarbons production (MXN/boe)	615.5	1,028.9	413.4	50.0
Operating income / Hydrocarbons production (MXN/boe)	131.3	432.9	301.6	21.0
Net income / Hydrocarbons production (MXN/boe)	(245.5)	(25.5)	219.9	(1.2)
Taxes and duties / Operating income (%)	133.2%	79.0%	(54.2)	

PEMEX
Consolidated Balance Sheet

	As of December 31,		Change	2021	
	2020	2021		(USD million)	
	(MXN million)				
Total assets	1,928,488	2,105,838	9.2%	177,350	102,307
Current assets	329,860	456,903	38.5%	127,043	22,198
Cash and cash equivalents	39,990	76,496	91.3%	36,506	3,716
Clients	68,382	104,144	52.3%	35,761	5,060
Other financial accounts receivable	31,616	42,305	33.8%	10,689	2,055
Other non-financial accounts receivable	89,789	131,511	46.5%	41,721	6,389
Inventories	52,606	86,387	64.2%	33,781	4,197
Short-term Federal Government Bonds	18,037	-	-100.0%	(18,037)	-
Derivative financial instruments	25,948	12,474	-51.9%	(13,474)	606
Other current assets	3,492	3,586	2.7%	94	174
Non-current assets	1,598,628	1,648,935	3.1%	50,307	80,110
Permanent investments in shares of associated companies and others	12,015	8,936	-25.6%	(3,079)	434
Net wells, pipelines, properties, plant and equipment	1,276,130	1,327,860	4.1%	51,731	64,511
Long-term document receivables	887	1,646	85.6%	759	80
Restricted cash	108,529	86,154	-20.6%	(22,375)	4,186
Intangible assets	22,776	20,016	-12.1%	(2,759)	972
Other assets	7,584	39,253	417.6%	31,670	1,907
Long-term Federal Government Bonds	111,513	110,855	-0.6%	(658)	5,386
Right-of-use asset	59,195	54,215	-8.4%	(4,981)	2,634
Total liabilities	4,333,215	4,206,313	-2.9%	(126,902)	204,354
Current liabilities	772,410	911,937	18.1%	139,527	44,304
Short-term financial debt	391,097	486,333	24.4%	95,236	23,627
Suppliers	281,978	265,831	-5.7%	(16,147)	12,915
Taxes and duties payable	51,200	106,227	107.5%	55,027	5,161
Accounts and accrued expenses payable	30,709	32,019	4.3%	1,309	1,556
Derivative financial instruments	9,318	13,636	46.3%	4,318	662
Creditors for financial leasing C.P. IFRS16	8,107	7,891	-2.7%	(216)	383
Long-term liabilities	3,560,805	3,294,375	-7.5%	(266,430)	160,049
Long-term financial debt	1,867,630	1,757,412	-5.9%	(110,218)	85,380
Reserve for employee benefits	1,535,168	1,384,067	-9.8%	(151,101)	67,242
Reserve for diverse credits	94,626	92,103	-2.7%	(2,523)	4,475
Other liabilities	4,892	6,379	30.4%	1,488	310
Deferred taxes	3,412	3,030	-11.2%	(383)	147
Long-term creditors for financial leasing C.P. IFRS16	55,077	51,384	-6.7%	(3,693)	2,496
Total equity	(2,404,727)	(2,100,475)	12.7%	304,252	(102,047)
Holding	(2,405,097)	(2,100,648)	12.7%	304,449	(102,055)
Certificates of contribution "A"	524,931	841,286	60.3%	316,354	40,872
Federal Government Contributions	43,731	43,731	0.0%	-	2,125
Legal Reserve	1,002	1,002	0.0%	-	49
Comprehensive accumulated results	(251,285)	(39,030)	84.5%	212,255	(1,896)
Retained earnings (accumulated losses)	(2,723,476)	(2,947,636)	-8.2%	(224,160)	(143,204)
From prior years	(2,214,597)	(2,723,476)	-23.0%	(508,879)	(132,314)
For the year	(508,879)	(224,160)	56.0%	284,719	(10,890)
Participation of non-holding entities	370	173	-53.1%	(196)	8
Total liabilities and equity	1,928,488	2,105,838	9.2%	177,350	102,307

PEMEX
Selected Financial Indices

	As of December 31,		Change
	<u>2020</u>	<u>2021</u>	
Property, plant and equipment / Assets	66.2%	63.1%	(3.1)
Financial debt / Total liabilities and equity	117.1%	106.5%	(10.6)
Working capital (MXN million)	(442,550)	(455,035)	(12,485)

PEMEX
Consolidated total financial debt

	As of December 31,		Change	2021	
	<u>2020</u>	<u>2021</u>		(USD million)	
	(MXN million)				
Total financial debt	2,258,727	2,243,745	-0.7%	(14,982)	109,007
Short-term	391,097	486,333	24.4%	95,236	23,627
Long-term	1,867,630	1,757,412	-5.9%	(110,218)	85,380
Cash and cash equivalents	39,990	76,496	91.3%	36,506	3,716
Total net financial debt	2,218,738	2,167,249	-2.3%	(51,489)	105,291

PEMEX
Financial debt maturity profile

	As of December 31, 2021	
	(MXN million)	(USD million)
Total financial debt	2,243,745	109,007
In Mexican pesos	321,924	15,640
2021	-	-
January 2022 - December 2022	173,088	8,409
January 2023 - December 2023	7,029	341
January 2024 - December 2024	68,071	3,307
January 2025 - December 2025	6,908	336
January 2026 and forward	66,828	3,247
Other currencies	1,921,821	93,367
2021	-	-
January 2022 - December 2022	313,245	15,218
January 2023 - December 2023	146,023	7,094
January 2024 - December 2024	113,995	5,538
January 2025 - December 2025	94,176	4,575
January 2026 and forward	1,254,382	60,941

PEMEX
Exposure of Debt Principal⁽¹⁾

	<u>As of December 31,</u>		<u>As of December 31,</u>		<u>As of December 31,</u>	
	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
	<u>By currency</u>		<u>At fixed rate</u>		<u>At floating rate</u>	
Total	100.0%	100.0%	86.8%	80.0%	13.2%	20.0%
USD	70.0%	71.3%				
MXN	11.4%	12.8%				
EUR	14.4%	12.0%				
CHF	0.5%	0.4%				
GBP	1.0%	1.0%				
JPY	1.0%	0.9%				
UDIs	1.7%	1.6%				

(1) Includes derivative financial instruments.

PEMEX
Derivative Financial Instruments

	As of December 31,		Change	2021 (USD million)
	2020 (MXN million)	2021 (MXN million)		
Derivative financial instruments linked to debt and assets				
Mark to market (MXN million)	17,908	(705)	(18,613)	(34)
Interest rate swaps	(701)	(261)	440	(12.7)
Interest rate options	(1,331)	(324)	1,007	(16)
Cross currency swaps	18,767	3,464	(15,304)	168
Currency options	908	(2,562)	(3,471)	(124)
Currency swaps without notional exchange	265	(1,022)	(1,286)	(50)
Currency forward	-	4	4	0
Face value (MXN million)	693,387	629,255	(64,132)	31,170
Interest rate swaps	19,076	15,103	(3,973)	734
Interest rate options	49,872	51,459	1,587	2,500
Cross currency swaps	255,111	256,283	1,172	12,451
Currency options	261,376	233,411	(27,964)	11,340
Currency swaps without notional exchange	107,952	72,999	(34,954)	3,546
Currency forward	-	12,340	12,340	600
Crude oil derivative financial instruments				
Mark to market (MXN million)	(1,266.9)	(458.1)	808.9	(22.3)
Crude options	(1,266.9)	(458.1)	808.9	(22.3)
Volume (MM barrels)	55.2	54.1	(1.1)	N.A.
Crude options	55.2	54.1	(1.1)	N.A.
Crude oil and petroleum products derivative financial instruments classified as cash and cash equivalents for accounting purposes due to high liquidity				
Mark to market (MXN million)	(127.9)	(33.1)	94.8	(1.6)
Stock market futures	(32.3)	(4.7)	27.7	(0.2)
Stock market swaps	(95.6)	(28.4)	67.2	(1.4)
Net volume (MM barrels)	0.0	(2.9)	(3.0)	N.A.
Stock market futures	0.6	(0.6)	(1.2)	N.A.
Stock market futures	(0.6)	(2.3)	(1.7)	N.A.
Derivative financial instruments of PMI				
Mark to market (MXN million)				
Interest rate swaps OTC markets	(11.2)	(2.8)	8.4	(0.1)
Face value (MXN million)				
Interest rate swaps OTC markets	482.6	202.6	(279.9)	9.8

As of December 31, 2021, the exchange rate of MXN 20.5835 = USD 1.00 is used

As of December 31, 2021, the exchange rate of MXN 23.4086 = EUR 1.00 is used

Note: the fair value of the Derivative Financial Instruments has been adjusted in accordance with International Financial Reporting Standards (IFRS).

PEMEX
Consolidated Statements of Cash Flows

	As of December 31,				
	2020	2021		Change	2021
	(MXN million)				(USD million)
Operating activities					
Net income (loss)	(509,052)	(224,363)	55.9%	284,689	(10,900)
Income taxes and duties	185,572	309,607	66.8%	124,035	15,042
Items related to investing activities	205,026	165,476	-19.3%	(39,550)	8,039
Depreciation and amortization	129,632	132,456	2.2%	2,824	6,435
Amortization of intangibles	479	393	-18.0%	(86)	19
Impairment of properties, plant and equipment	36,354	(5,478)	-115.1%	(41,832)	(266)
Unsuccessful wells of intangible assets	8,404	9,730	15.8%	1,326	473
Unsuccessful wells capitalized	10,948	12,566	14.8%	1,618	610
Retirement of property, plant and equipment	5,298	2,108	-60.2%	(3,189)	102
Amortization of right-of-use	7,229	6,386	-11.7%	(844)	310
Impairment of rights of use	(1,102)	(87)	92.1%	1,015	(4)
Decrease in financial assets available for sale	396	-	-100.0%	(396)	-
Profit (loss) from share transfer	(708)	-	100.0%	708	-
Effects of non-consolidated subsidiaries and affiliates	3,541	3,110	-12.2%	(430)	151
Cancellation of rights of use	-	(143)		(143)	(7)
Effects of net present value of reserve for well abandonment	4,556	4,435	-2.6%	(120)	215
Activities related to financing activities	277,489	160,622	-42.1%	(116,867)	7,803
Interest expense	161,765	145,803	-9.9%	(15,963)	7,083
Interest income	(16,742)	(29,376)	-75.5%	(12,634)	(1,427)
Unrealized foreign exchange loss (income)	132,466	44,196	-66.6%	(88,270)	2,147
Subtotal	159,036	411,342	158.6%	252,307	19,984
Funds provided by (used in) operating activities	(93,742)	(245,926)	-162.3%	(152,184)	(11,948)
Income taxes paid	(1,159)	-	0.0%	-	-
Duties for shared utility paid	(171,210)	(254,509)	-48.7%	(83,299)	(12,365)
Financial instruments for negotiation	(21,784)	17,792	181.7%	39,576	864
Accounts and notes receivable	(20,353)	(41,400)	-103.4%	(21,047)	(2,011)
Inventories	17,010	(7,660)	-145.0%	(24,670)	(372)
Other assets	-	-		-	-
Accounts payable and accrued expenses	4,654	1,309	-71.9%	(3,345)	64
Suppliers	23,030	(20,345)	-188.3%	(43,375)	(988)
Reserve for diverse credits	2,222	6,182	178.1%	3,959	300
Reserve for employees benefits	59,170	61,555	4.0%	2,384	2,990
Other taxes and duties	14,678	(8,849)	-160.3%	(23,527)	(430)
Net cash flow from operating activities	65,294	165,416	153.3%	100,123	8,036
Investment activities					
Acquisition of property, plant and equipment	(114,977)	(217,093)	-88.8%	(102,116)	(10,547)
Interest charged	936	459	0.0%	(478)	22
Intangible assets	(23,641)	(25,534)	-8.0%	(1,893)	(1,241)
Other assets	(3,593)	(31,764)	-784.2%	(28,171)	(1,543)
Resources from share transfer	135	-	-100.0%	-	-
Net cash flow from investing activities	(141,140)	(273,933)	-94.1%	(132,793)	(13,308)
Cash needs related to financing activities	(75,846)	(108,517)	-43.1%	(32,670)	(5,272)
Financing activities					
Increase of contributions from the Federal Government	46,256	316,354	583.9%	270,098	15,369
Document received from the Federal Government	4,103	15,789	284.8%	11,686	767
Interest charged for the document received from the	1,698	7,127	319.6%	5,428	346
Principal payments for finance leases	(7,980)	(7,610)	4.6%	370	(370)
Interest payments for finance leases	(2,031)	(3,600)	-77.3%	(1,569)	(175)
Loans obtained from financial institutions	1,288,130	1,652,152	28.3%	364,022	80,266
Amortization of loans	(1,151,962)	(1,707,582)	-48.2%	(555,619)	(82,959)
Interest paid	(130,989)	(138,278)	-5.6%	(7,289)	(6,718)
Net cash flow from financing activities	47,225	134,351	184.5%	87,126	6,527
Net Increase (decrease) in cash and cash equivalents	(28,621)	25,834	190.3%	54,456	1,255
Effect of change in cash value	7,989	10,672	33.6%	2,683	518
Cash and cash equiv. at the beginning of the period	60,622	39,990	-34.0%	(20,632)	1,943
Cash and cash equivalents at the end of the period	39,990	76,496	91.3%	36,506	3,716

PEMEX
EBITDA Reconciliation

	Fourth quarter (Oct.-Dec.)					Year ended Dec. 31,				
	2020	2021	Change	2020	2021	2020	2021	Change	2020	2021
	(MXN million)			(USD million)		(MXN million)			(USD million)	
Operating income (loss)	(88,188)	26,036	129.5%	114,224	1,265	(63,063)	275,585	537.0%	338,648	13,389
+ Net cost for the period of employee benefits	32,151	49,036	52.5%	16,885	2,382	128,809	140,215	8.9%	11,407	6,812
- Pension payment and seniority premium	18,576	19,883	7.0%	1,307	966	63,127	64,564	2.3%	1,437	3,137
- Health service	1,272	1,646	29.5%	375	80	5,087	6,586	29.5%	1,499	320
+ Depreciation	18,387	24,987	35.9%	6,601	1,214	73,305	76,351	4.2%	3,046	3,709
+ Amortization	14,023	8,770	-37.5%	(5,254)	426	64,094	62,796	-2.0%	(1,298)	3,051
+ Undeveloped wells	9,102	9,596	5.4%	494	466	9,102	9,596	5.4%	494	466
+ Impairment	52,464	32,764	-37.5%	(19,700)	1,592	36,354	(5,478)	-115.1%	(41,832)	(266)
EBITDA	18,091	129,659	616.7%	111,568	6,299	180,386	487,915	170%	307,529	23,704

PEMEX Business Segment Information								
	Exploration and Production	Industrial Transformation	Fertilizers	Logistics	Commercial entities	Petróleos Mexicanos and Subsidiary Companies	Intersegment eliminations	Total
	(MXN million)							
Year ended Dec. 31, 2021								
Total sales	929,168	891,629	-	87,902	706,716	125,884	(1,244,513)	1,496,785
External clients	468,417	704,624	-	-	305,693	13,077	-	1,491,812
Intersegment	460,573	186,494	-	84,953	399,708	112,785	(1,244,513)	-
Revenues from services	178	511	-	2,949	1,314	21	-	4,973
Impairment (reversal) of wells, pipelines, property, plant and equipment	(1,322)	(7,404)	-	3,248	-	-	-	(5,478)
Cost of sales	475,026	982,453	-	55,142	690,116	39,249	(1,162,556)	1,079,431
Gross income (loss)	455,464	(83,419)	-	29,511	16,599	86,635	(81,957)	422,833
Other revenues	8,366	8,948	0	239	450	3,701	-	21,704
Other expenses	4,159	1,519	-	363	43	398	(1,286)	5,195
Transportation and distribution expenses	308	15,359	-	121	1,330	91	(3,821)	13,389
Administrative expenses	68,404	55,033	-	18,883	2,137	82,705	(76,793)	150,368
Impairment (reversal) of financial assets	-	-	-	-	-	-	-	-
Operating income (loss)	390,959	(146,382)	0	10,383	13,540	7,142	(57)	275,585
Financial Cost	(125,047)	(18,880)	-	(309)	(2,049)	(215,315)	215,797	(145,803)
Financial Income	75,197	294	-	6,285	390	162,950	(215,740)	29,376
Income (cost) due to financial derivatives	(21,076)	(20)	-	-	(1,625)	(2,503)	-	(25,224)
Foreign exchange profit (loss)	(33,902)	(5,618)	(9)	0	(14)	(6,037)	-	(45,580)
Profit sharing in non-consolidated subsidiaries and affiliates	(392)	(1,785)	-	(0)	(516)	(179,335)	178,917	(3,110)
Total taxes, duties and others	308,783	-	-	2,076	1,619	(2,872)	-	309,607
Net income (loss)	(23,045)	(172,391)	(9)	14,283	8,107	(230,225)	178,917	(224,363)
Depreciation and amortization	108,343	15,277	-	5,867	267	2,702	-	132,456
Right-of-use amortization	386	4,235	-	182	877	618	-	6,299
Net cost of employee benefits	38,216	54,998	-	11,662	48	35,292	-	140,215
As of December 31, 2021								
Total assets	1,722,151	710,395	(55)	369,591	280,606	2,786,604	(3,763,455)	2,105,838
Current assets	875,773	249,557	(71)	219,161	236,819	2,034,490	(3,158,827)	456,903
Investment in securities of associated companies	326	172,534	-	94	30,110	(1,306,552)	1,112,423	8,936
Property, plant and equipment	817,762	249,002	-	115,854	4,985	140,258	-	1,327,860
Total liabilities	2,690,048	1,424,821	0	139,227	182,962	4,645,132	(4,875,878)	4,206,313
Current liabilities	487,184	772,200	0	61,369	182,700	2,566,867	(3,158,384)	911,937
Long-term liabilities	2,202,865	652,621	-	77,858	262	2,078,264	(1,717,494)	3,294,375
Long-term debt	1,722,218	18,964	-	438	330	1,732,956	(1,717,494)	1,757,412
Employee benefits	396,018	585,083	-	70,242	(710)	333,435	-	1,384,067
Equity	(967,897)	(714,426)	(55)	230,364	97,644	(1,858,527)	1,112,423	(2,100,475)
Year ended Dec. 31, 2020								
Total sales	543,982	575,224	1,942	84,674	440,940	107,035	(800,135)	953,662
External clients	301,393	477,730	1,515	-	159,787	8,521	-	948,946
Intersegment	242,455	97,303	425	80,575	280,924	98,452	(800,135)	-
Revenues from services	133	191	1	4,099	229	62	-	4,715
Impairment (reversal) of wells, pipelines, property, plant and equipment	(35,032)	71,762	92	(427)	(42)	-	-	36,354
Cost of sales	391,514	655,617	3,071	43,615	430,672	27,536	(719,411)	832,615
Gross income (loss)	187,499	(152,155)	(1,222)	41,486	10,310	79,499	(80,724)	84,693
Other revenues	2,163	4,093	13	513	874	4,113	-	11,769
Other expenses	897	131	(6)	7	87	114	(35)	1,195
Transportation and distribution expenses	252	14,424	400	108	1,278	210	(4,234)	12,436
Administrative expenses	72,457	51,017	1,099	15,763	2,107	79,923	(76,472)	145,894
Impairment (reversal) of financial assets	-	-	-	-	-	-	-	-
Operating income (loss)	116,056	(213,634)	(2,702)	26,121	7,713	3,366	17	(63,063)
Financial Cost	(164,420)	(11,492)	(675)	(451)	(813)	(211,776)	227,861	(161,765)
Financial Income	77,701	224	246	3,341	307	162,801	(227,877)	16,742
Income (cost) due to financial derivatives	24,940	23	-	-	(1,794)	(6,072)	-	17,096
Foreign exchange profit (loss)	(116,528)	(8,894)	(167)	(442)	(750)	(2,168)	-	(128,949)
Profit sharing in non-consolidated subsidiaries and affiliates	(62)	1,347	(2,363)	4	(1,931)	(441,712)	441,177	(3,541)
Total taxes, duties and others	154,609	-	-	4,842	3,414	22,707	-	185,572
Net income (loss)	(216,922)	(232,426)	(5,661)	23,731	(682)	(518,268)	441,177	(509,052)
Depreciation and amortization	101,126	19,735	10	5,918	317	2,526	-	129,632
Right-of-use amortization	313	4,680	36	461	992	748	-	7,229
Net cost of employee benefits	35,356	51,177	669	8,928	(1)	32,680	-	128,809
As of December 31, 2020								
Total assets	1,821,759	481,002	6,366	333,701	208,346	1,656,472	(2,579,159)	1,928,488
Current assets	937,017	152,553	2,961	166,203	168,261	906,150	(2,003,285)	329,860
Investment in securities of associated companies	898	44,306	632	91	29,620	(1,313,045)	1,249,514	12,015
Property, plant and equipment	845,135	240,496	2,322	124,078	4,305	59,794	-	1,276,130
Total liabilities	2,827,416	1,102,658	17,782	130,193	130,283	3,953,555	(3,828,672)	4,333,215
Current liabilities	464,164	388,368	17,329	39,568	129,161	1,734,634	(2,000,814)	772,410
Long-term liabilities	2,363,252	714,290	453	90,625	1,121	2,218,921	(1,827,858)	3,560,805
Long-term debt	1,832,529	19,383	-	1,232	804	1,841,539	(1,827,858)	1,867,630
Employee benefits	439,882	645,259	-	83,059	(474)	367,442	-	1,535,168
Equity	(1,005,657)	(621,655)	(11,416)	203,508	78,063	(2,297,083)	1,249,514	(2,404,727)