

# GRUPO LACOMER



# LA COMER SUMMARY



- Almost 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 79, with **342,331 sq.mts. of sale area**, in 4 different formats.
- **Geographic Distribution:** 60% of the stores located in Mexico City metropolitan area.
- **Real Estate:**
  - ✓ 47 units (of which 39 are stores that represent 61% sales area)
  - ✓ 381 commercial spaces ( +70,000 m<sup>2</sup> leasing area);
- **Employees:** 14,000
- **Brands and logos:** La Comer, City Market, Fresko, Sumesa, Golden Hills, Farmacom, Pet's Club, Miércoles de Plaza, Monedero Naranja and the Pelican logo.
- **Marketing Campaigns:** “Temporada Naranja”, “Miércoles de plaza”, “¿ Vas al Super o a La Comer?”.
- **2 Distribution Centers:** Mexico City and Guadalajara.



# CORPORATE STRUCTURE

La Comer is the product of the spin-off of Comerci when on January 1<sup>st</sup> 2016, 143 stores were sold to Soriana.

**Major Shareholders**  
55.7% \*

**Free Float**  
44.3%\*

\*As of April 2021

**laComer** 

Listed on the Mexican  
Stock Exchange  
44% float



Real Estate  
subsidiaries

La Comer started operations on January 1<sup>st</sup>, 2016 with 54 stores

# NEW LA COMER GROUP– SPIN-OFF RATIONALE

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54  
stores

In 2016 La Comer started operations with 54 stores:

- Differentiation
- Focus on medium to high segments
- Medium and small formats
- Development of innovative concepts
- Growth potential
- Value proposition based on price, quality and shopping experience

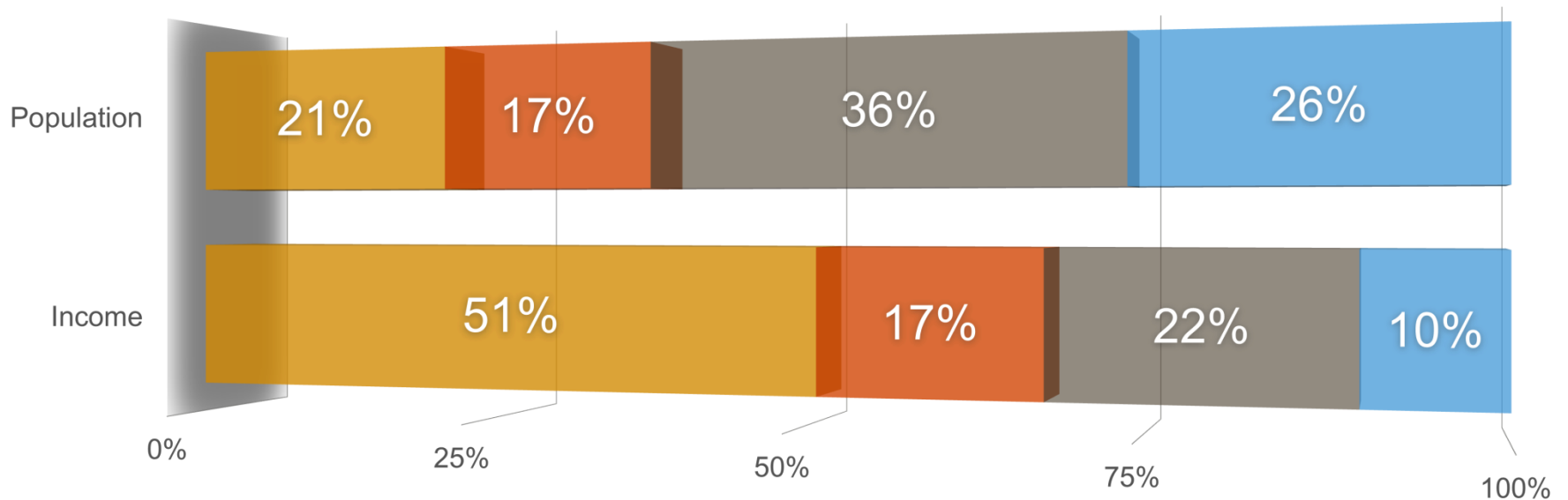
143  
stores

143 stores sold to Soriana:

- Low differentiation
- Little opportunity for innovation
- Large stores
- Value based on low prices



# SOCIOECONOMIC LEVELS IN MEXICO



■ ABC+

■ C

■ C-, D+

■ D-, E

From 15% to 25% of income, used for food and basic necessities.

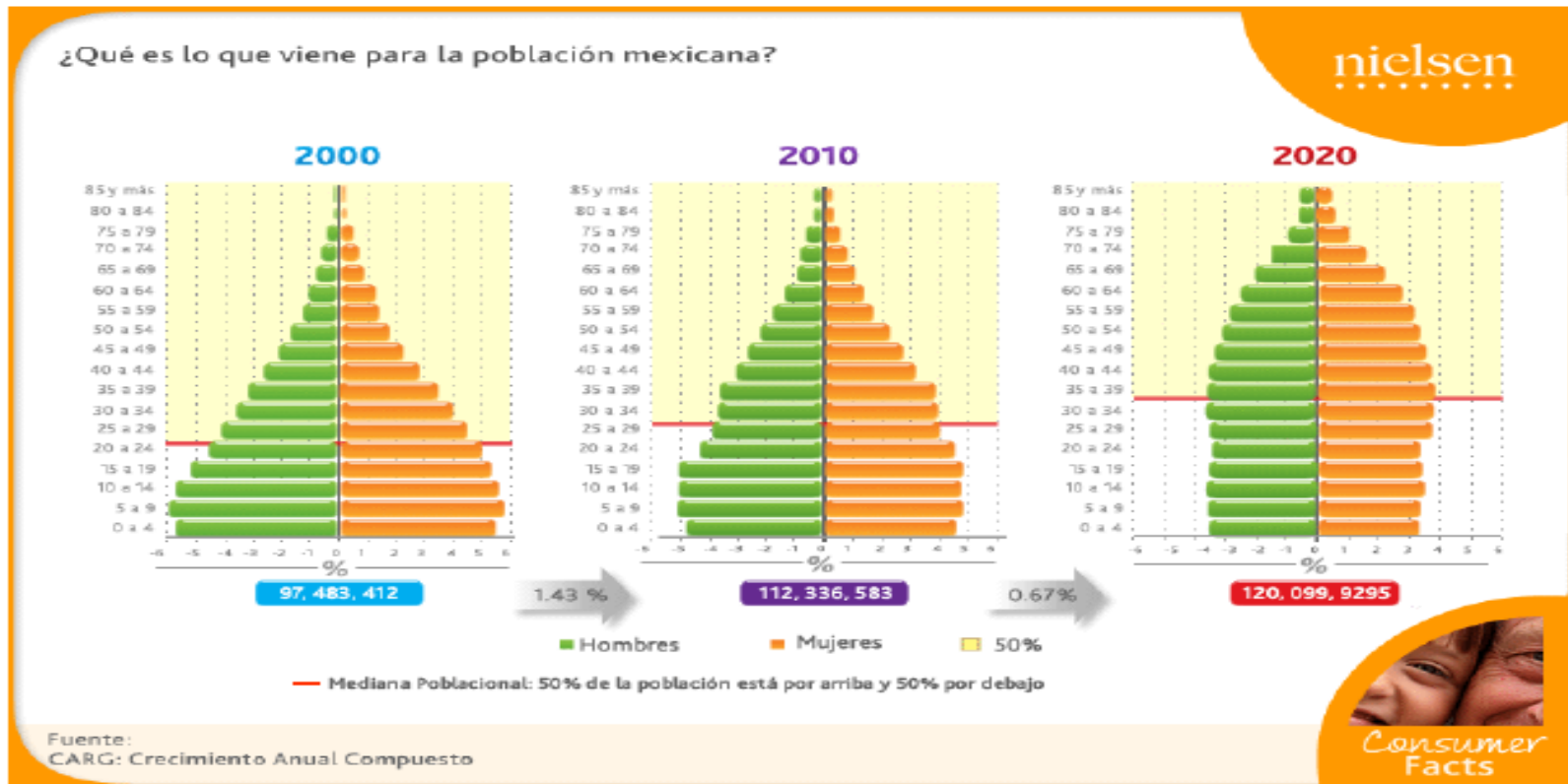
> Looking for quality and service

From 30% to 50% of income, used for food and basic necessities

> High sensibility to price



# POPULATION IN MEXICO IS BECOMING LESS YOUNG



As Mexico becomes an “older” country, disposable income grows and the taste for “culture and sophistication” increases



## MEDIUM AND HIGH INCOME CLASSES

### Why?

- It is not a well attended market
- We compete better against other players
- The customer values our attributes more
- These are segments that better resist crises
- Potentially more profitable





# STRATEGY

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## Differentiation:

- Superior in perishable quality
- Pleasant shopping experience
- Superior shopping environment
- Trained employees and better customer support
- Premium and gourmet products
- Collection of imported products
- Specialized departments like cava and prepared food
- Fair and competitive prices





# MISSION

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Food retail company that best serves medium and high socioeconomic level in the country, offering the best shopping experience in the market based on quality, customer support and service.



# BRANDS & FORMATS

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La Comer is the umbrella that supports all formats to deliver a consistent brand image.



# city market

LA COMER

- Wide range of gourmet products as wines, cheeses, meat, imported groceries, and organic products.
- Exclusive product agreements with international brands.
- Sophisticated atmosphere and high quality service.
- Prepared foods for consumption in and out of the store.
- Specialized departments of prepared foods as tapas, seafood, chocolate, ice cream, coffee and cakes.
- 13 stores
- Sales area between 3,000 and 5,000 sq. mts.
- Located in high income areas







# CITY MARKET



# fresko

LA COMER



- Neighborhood market with a selected variety of special products by local customs (kosher, organic).
- Excellent quality of perishables, emphasizing freshness.
- Designed especially for a convenient and quick purchase.
- 19 stores as of today
- Sales area of about 1,500 to 4,000 square meters.
- Located in power centers throughout large cities.







# FRESKO



# laComer

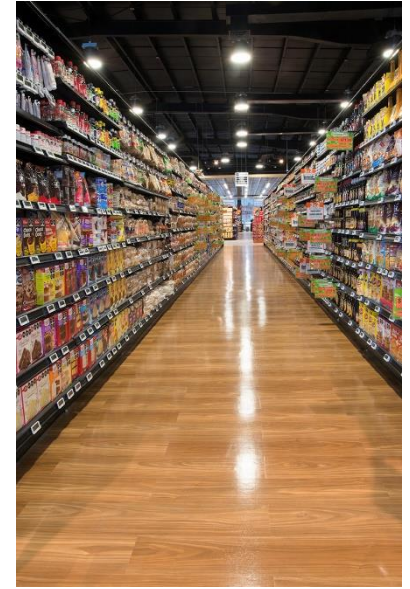
- In addition to perishable and grocery products, this format offers general merchandise and household appliances as tableware and linens, among others.
- La Comer offers greater range and variety of products .
- Specialized departments such as Xpressa Café, prepared food and fine pastry
- Located in large shopping centers.
- Sales area of 4,000 to 7,500 square meters







# LA COMER





# Home delivery service - Omni channel

Since the start of La Comer, a new area was created to focus in e-business and home delivery

- Strategy of differentiation based on better service and unrivaled quality in perishables.

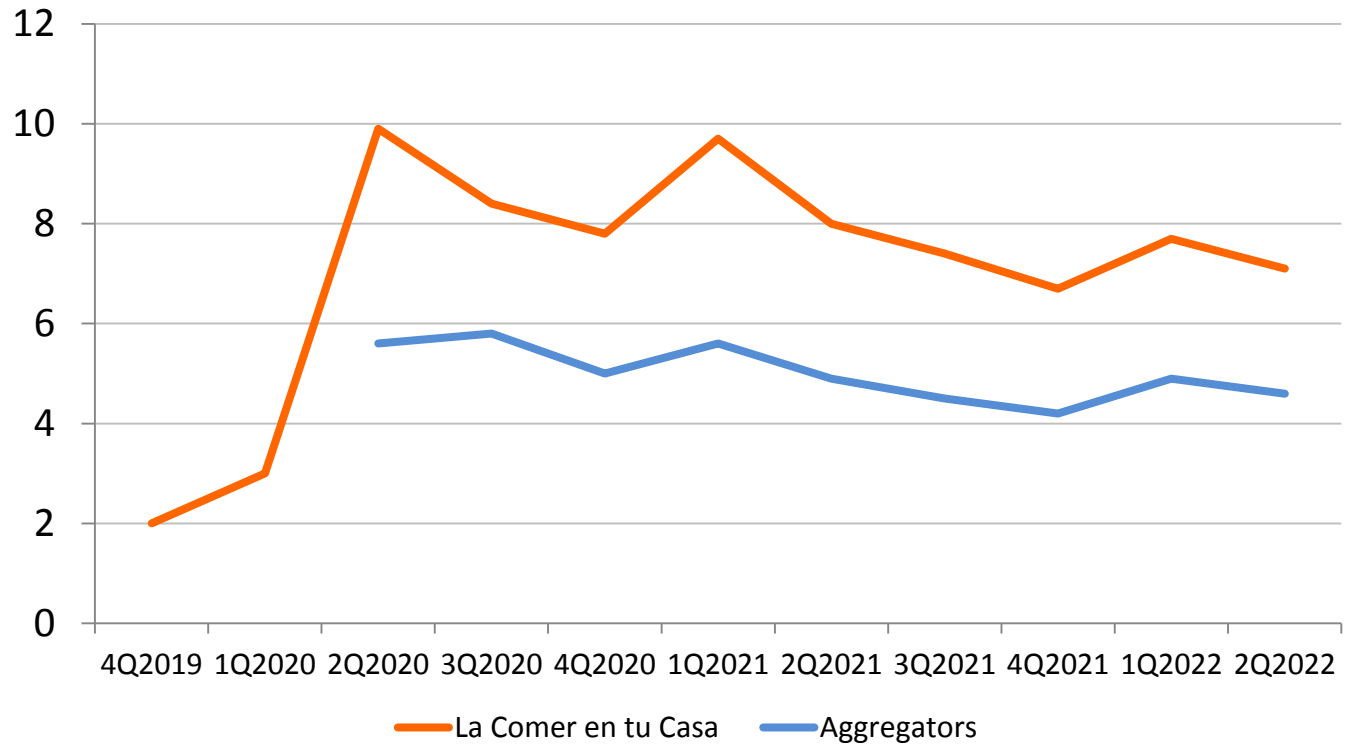
- 2016:** Improvement in operations and service
- 2017:** New, user friendly platform. Integrated with internal systems
- 2018:** Marketing campaign: *“Tú a lo tuyo y La Comer en tu Casa”*  
New app
- 2019:** New forms of payments are included  
Online Marketing Capabilities to the next level  
Enhanced promotional activities  
2.0% of total sales
- 2020:** World Pandemic COVID 19  
Extraordinary increases in the e-commerce platform
- 2021:** Service improvement and specialization  
High evaluation by customers  
Campaign: *“Cómo te gusta te llega”*



# E-commerce La Comer en tu Casa



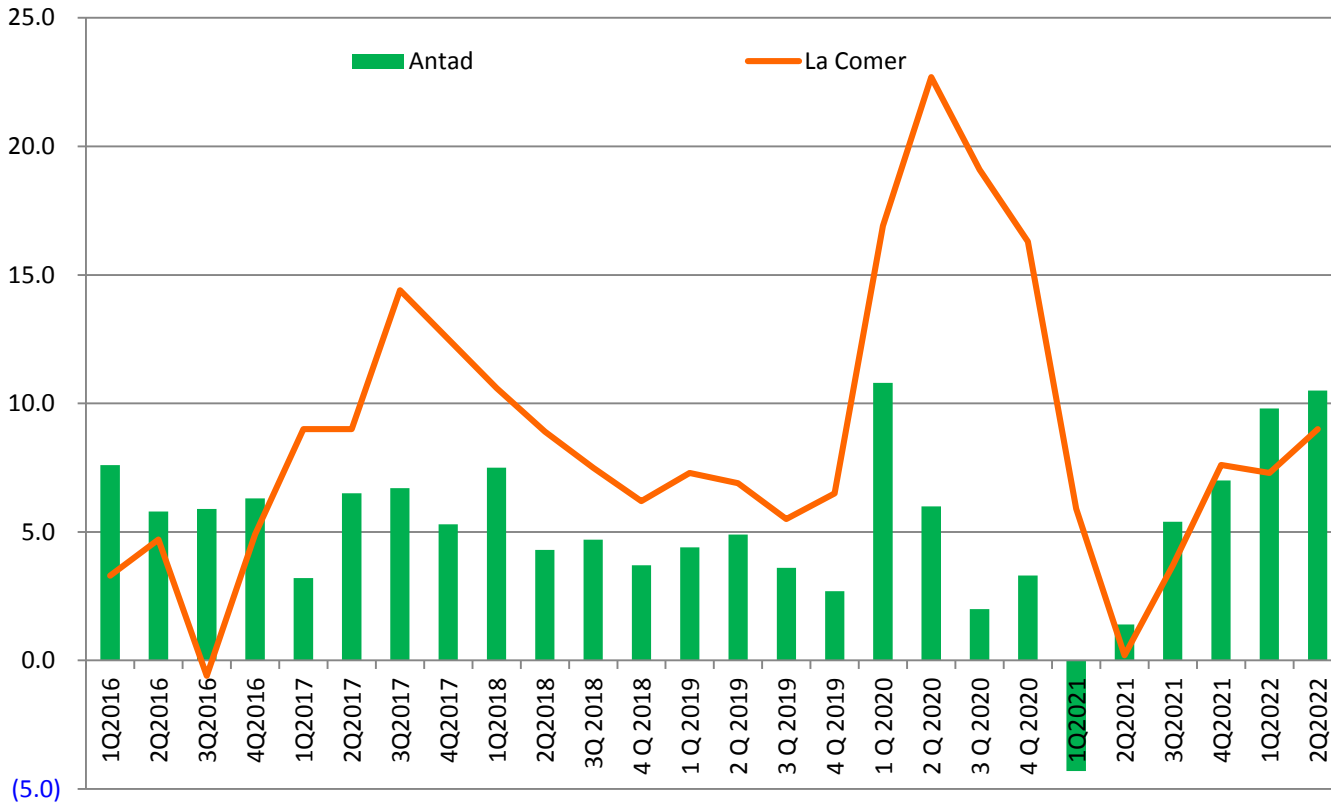
% of total sales





# FOOD RETAIL SSS GROWTH

## Food Retail Sector SSS Growth (%)



# FINANCIAL DATA

|  | 2016   | %    | 2017   | %   | 2018   | %   | 2019   | %    | 2020   | %    | 2021   | %    |
|--|--------|------|--------|-----|--------|-----|--------|------|--------|------|--------|------|
| <b>Net sales</b>                             | 14,757 | 100  | 16,635 | 100 | 19,119 | 100 | 21,591 | 100  | 27,021 | 100  | 28,906 | 100  |
|  |        |      |        | 74. |        | 73. |        |      |        |      |        |      |
| <b>Cost of sales</b>                         | 11,148 | 75.5 | 12,423 | 7   | 14,078 | 6   | 15,698 | 72.7 | 19,636 | 72.7 | 20,857 | 72.2 |
|  |        |      |        | 25. |        | 26. |        |      |        |      |        |      |
| <b>Gross profit</b>                          | 3,610  | 24.4 | 4,213  | 3   | 5,041  | 4   | 5,893  | 27.3 | 7,384  | 27.3 | 8,050  | 27.8 |
|  |        |      |        | 20. |        | 20. |        |      |        |      |        |      |
| <b>Expenses</b>                              | 3,184  | 21.6 | 3,441  | 7   | 3,994  | 9   | 4,775  | 22.1 | 5,651  | 20.9 | 6,241  | 21.6 |
| <b>Operating income</b>                      | 416    | 2.8  | 772    | 4.6 | 1,047  | 5.5 | 1,119  | 5.2  | 1,734  | 6.4  | 1,808  | 6.3  |
| <b>Op. income proforma*</b>                  | 416    | 2.8  | 576    | 3.5 | 817    | 4.3 | 1,119  | 5.2  | 1,734  | 6.4  | 1,808  | 6.3  |
| <b>EBITDA <sup>(1)</sup></b>                 |        |      |        |     |        |     | 1,979  | 9.2  | 2,748  | 10.2 | 2,900  | 10.0 |
| <b>Op. cash flow <sup>(2)</sup></b>          | 938    | 6.4  | 1,374  | 8.3 | 1,753  | 9.2 | 1,783  | 8.3  | 2,529  | 9.4  | 2,660  | 9.2  |
| <b>Op. cash flow proforma*<sup>(2)</sup></b> | 938    | 6.4  | 1,178  | 7.1 | 1,523  | 8.0 | 1,783  | 8.3  | 2,529  | 9.4  | 2,660  | 9.2  |

Million pesos

(1) Includes effects of IFRS 16

(2) Operating cash flow refers to EBITDA minus the flow for payment of rents, EBITDA without IFRS16 effects.

\* Proforma - Excluding extraordinary effects from profit on sale of properties of \$ 196 million in 2017 and \$ 230 million in 2018.



# FINANCIAL DATA

## 2Q Income Statement

|   | 2Q2022       | %            | 2Q2021       | %            | Var.         |
|---|--------------|--------------|--------------|--------------|--------------|
| <b>Net sales</b>                                | 8,503        | 100.0%       | 7,198        | 100.0%       | 18.1%        |
| Cost of sales                                   | 6,189        | 72.8%        | 5,256        | 73.0%        | 17.8%        |
| <b>Gross profit</b>                             | <b>2,314</b> | <b>27.2%</b> | <b>1,942</b> | <b>27.0%</b> | <b>19.2%</b> |
| Selling expenses net                            | 1,759        | 20.7%        | 1,481        | 20.6%        | 18.8%        |
| <b>Operating profit</b>                         | <b>555</b>   | <b>6.5%</b>  | <b>461</b>   | <b>6.4%</b>  | <b>20.5%</b> |
| Financial income                                | 47           | 0.6%         | 30           | 0.4%         | 58.1%        |
| Financial expenses                              | 53           | 0.6%         | 45           | 0.6%         | 19.0%        |
| <b>Earnings before tax &amp; profit sharing</b> | <b>548</b>   | <b>6.4%</b>  | <b>445</b>   | <b>6.2%</b>  | <b>23.1%</b> |
| Income tax                                      | 63           | 0.7%         | 98           | 1.4%         | -35.6%       |
| <b>Net income</b>                               | <b>485</b>   | <b>5.7%</b>  | <b>348</b>   | <b>4.8%</b>  | <b>39.6%</b> |
| Depreciation & amortization                     | 325          | 3.8%         | 271          | 3.8%         | 19.9%        |
| <b>EBITDA</b>                                   | <b>880</b>   | <b>10.4%</b> | <b>732</b>   | <b>10.2%</b> | <b>20.2%</b> |

*In millions of Mexican pesos,*

*1 EBITDA refers to Earnings before Interest, Taxes, Depreciation and Amortization.*

*2 Operating cash flow refers to EBITDA minus the flow for payment of rents, EBITDA without IFRS16 effects.*



# BALANCE SHEET

As of June 2022

| Assets                                       |               | Total liabilities and stockholders' equity        |               |
|--|---------------|---|---------------|
| Cash and Temporary investments               | 2,613         | Trade payables                                    | 6,547         |
| Clients (net account receivables)            | 1,202         | Taxes payable                                     | 7             |
| Recoverable taxes                            | 70            | Short-term lease liabilities                      | 69            |
| Inventories                                  | 4,879         | Other accrued liabilities                         | 464           |
| Other assets                                 | 110           | <b>Current Liabilities</b>                        | <b>7,087</b>  |
| Current assets other than non-current assets | 8,874         | Long-term lease liabilities                       | 1,529         |
| Assets held for sale                         | -             | Provisions for employee long term benefits        | 208           |
| <b>Total Current Assets</b>                  | <b>8,874</b>  | Deferred tax liabilities                          | 70            |
|  |               | <b>Total long-term liabilities</b>                | <b>1,807</b>  |
| Property, plant and equipment (Net)          | 17,477        | <b>Total Liabilities</b>                          | <b>8,894</b>  |
| Property and leasehold improvements          | 622           | Capital Stock                                     | 1,967         |
| Right-of-use assets                          | 1,480         | Premium in issuance of shares                     | 265           |
| Intangible assets other than goodwill        | 6,278         | Total Earned Capital                              | 22,246        |
| Deferred tax assets                          | 80            | Other comprehensive income                        | 1,717         |
| Other non-current non-financial assets       | 278           | Total controlling interest                        | 26,194        |
| <b>Total noncurrent assets</b>               | <b>26,214</b> | <b>Stock Holders' Equity</b>                      | <b>26,194</b> |
| <b>Total Assets</b>                          | <b>35,088</b> | <b>Total liabilities and stockholders' equity</b> | <b>35,088</b> |

Million pesos

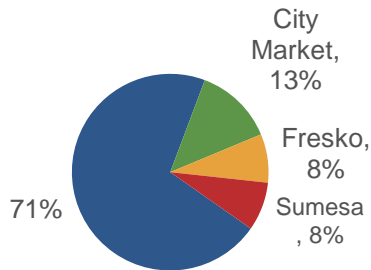


# STORE OPENINGS

La Comer, has initiated an aggressive plan to open new stores to increase its scale of operation.

Beginning La Comer  
January 1<sup>st</sup> 2016

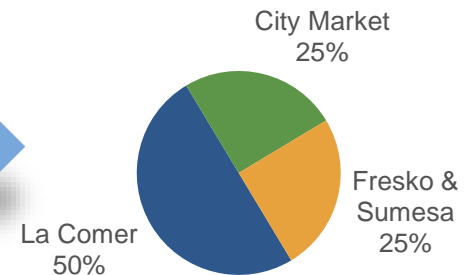
# stores 54



Participation by format

Year end  
2025

More than 100







## Disclaimer

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