

# GRUPO LACOMER





# city market

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# Summary



- ▶ More than 60 years of experience in the **Mexican Food Retail** market.
- ✓ **Stores:** 89, with **404,721 sq.mts. of sale area**, in 4 different formats.
- ✓ **Geographic Distribution:** 50% of the stores located in Mexico City metropolitan area.
- ✓ **Real Estate:**
  - 50 units (**of which 46 are stores that represent 62% sales area**)
  - 395 commercial spaces (**+75,000 sq.mts. leasable area**);
- ✓ **Employees:** **17,500**
- ✓ **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?", "La Comer en tu casa".**
- ✓ **3 Distribution Centers :** Mexico City, Guadalajara and Monterrey

# Corporate Structure

- ▶ La Comer is a product of the **spin-off** of Controladora Comercial Mexicana (CCM), where of the 197 stores it operated, **143 stores** were sold to Soriana.

Listed on the Mexican Stock Exchange  
45% float



Major Shareholders

**55% \***

Free Float

**45%\***

\*May. 2025

**laComer**

**laComer** **city market** LA COMER **fresko** LA COMER **sumesa**

Real Estate subsidiaries



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



# La Comer Group– **Spin-off Rationale**



In **2015**, Controladora Comercial Mexicana began a spin-off process resulting in the sale of **143 stores** with specific characteristics that did not represent all the conditions of the new company.



In **2016**, Grupo La Comer began operations with **54 stores**:



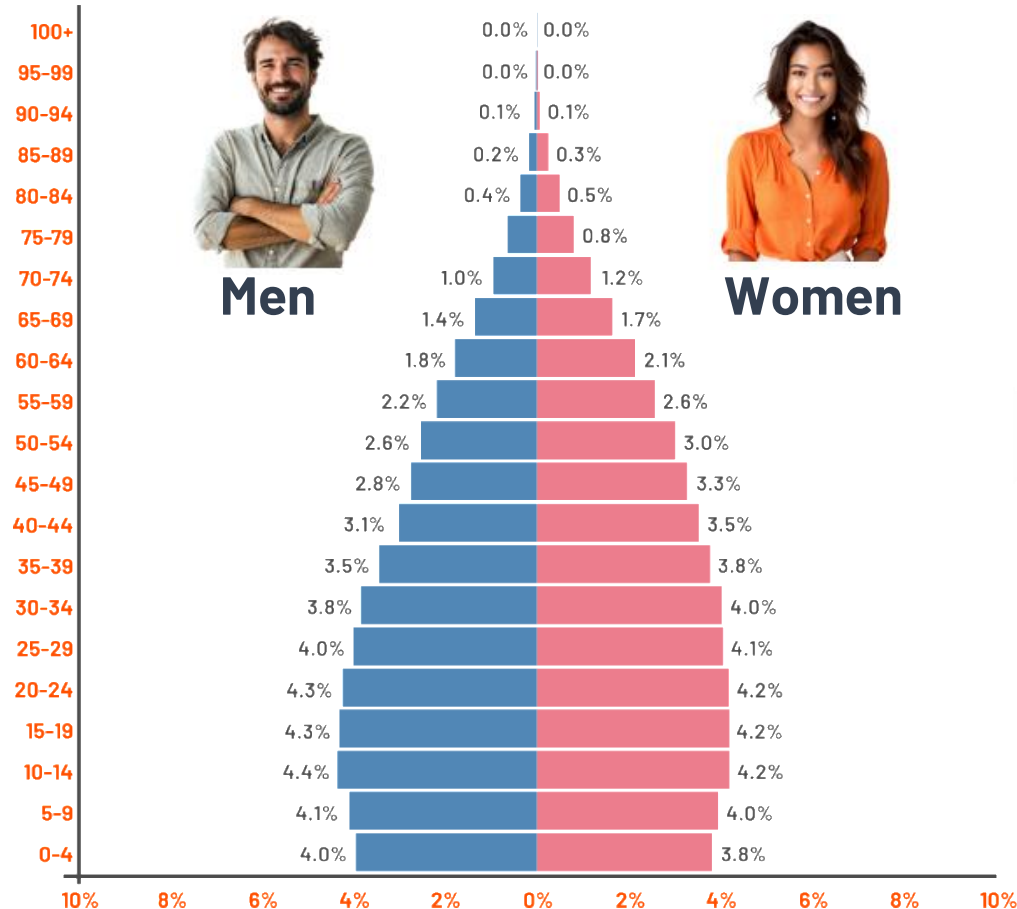
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- ✓ Differentiation
- ✓ Focus on medium-high segment
- ✓ Medium and small formats
- ✓ Lots of potential for development
- ✓ Growth
- ✓ Value proposition based on price, quality and purchasing experience

# Strengthening Consumption in Mexico

MÉXICO  
2024 ▼

POBLACIÓN **130,861,007**



In Mexico, **stable economy**



Consumption has strengthened, with fewer young people, an economically active population with **greater purchasing power**.



As Mexico becomes an **"older"** country, disposable income increases and the taste for **"culture and sophistication"** increases

# Socioeconomic Levels in Mexico

## Population

The **ABC** level represents **21%** of the population; but **44%** of income



**21%**  
**A, B, C+**



**17%**  
**C**



**36%**  
**C-, D+**



**26%**  
**D-, E**

## Income

**44%**

\*From **15%** to **25%** of income is used for food and basic needs.

- Look for **quality and service**

**20%**

\*From **30%** to **50%** of income is used for food and basic needs

**21%**

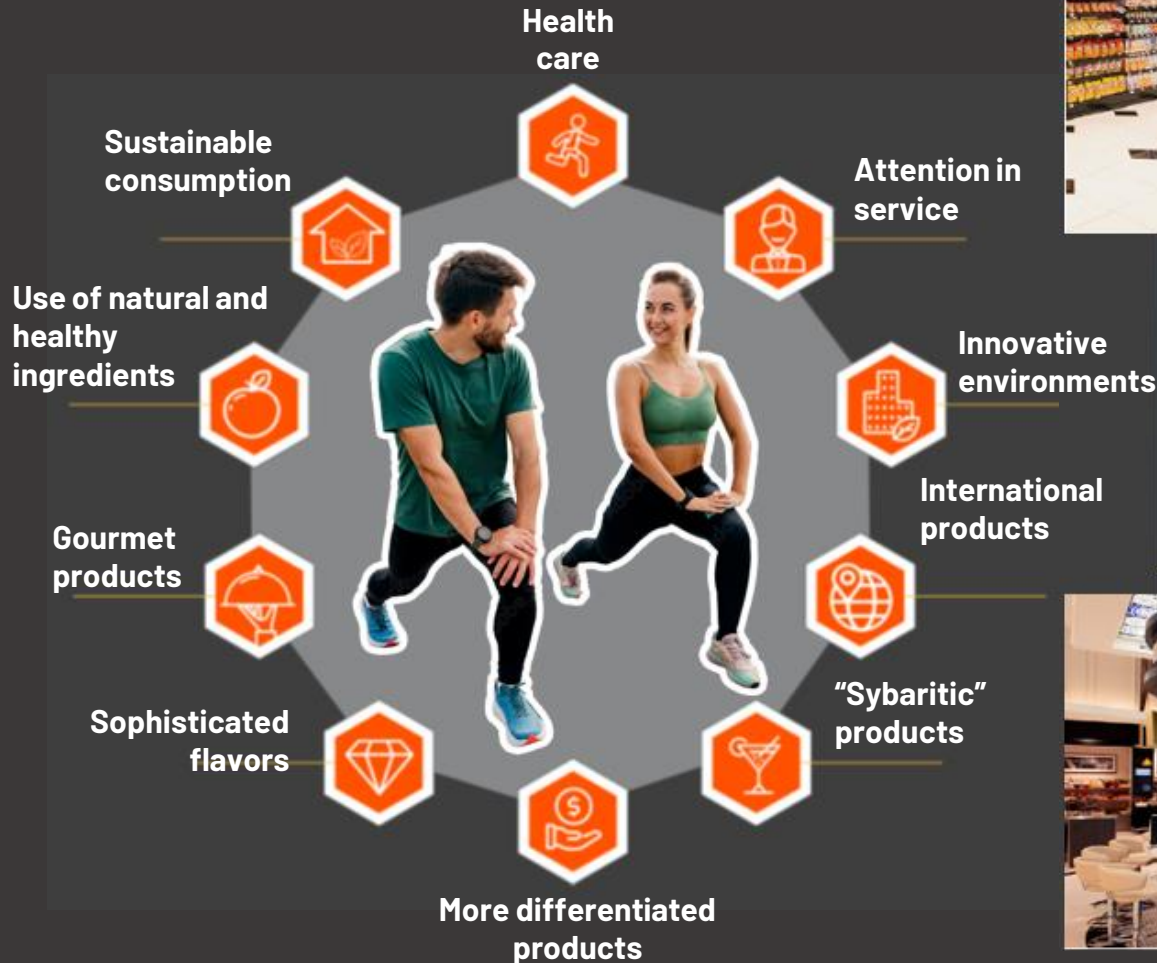
- High price sensitivity

**15%**

Calculations based on NSE AMAI Rule 2020 and National Household Income and Expenditure Survey 2022

# Current **consumer** trends

- **Current consumer trends**, both in Mexico and in the world include:





## Target Market of La Comer

### Medium and high income classes

### Why ?

1.

It is not a well attended market

3.

We compete better against other players

2.

Customers values our attributes more

4.

These are segments that better resist crises

5.

Potentially more profitable



# Strategy



## Differentiation:

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

# Mission

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

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







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- ✓ 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.**
- 16 stores**
- ✓ Sales area between **3,000 and 5,000** sq. mts.
  - ✓ Located in **high income** areas



# city market

LA COMER







# fresko

LA COMER



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



# fresko

LA COMER







# 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



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## Home delivery service - Omni channel

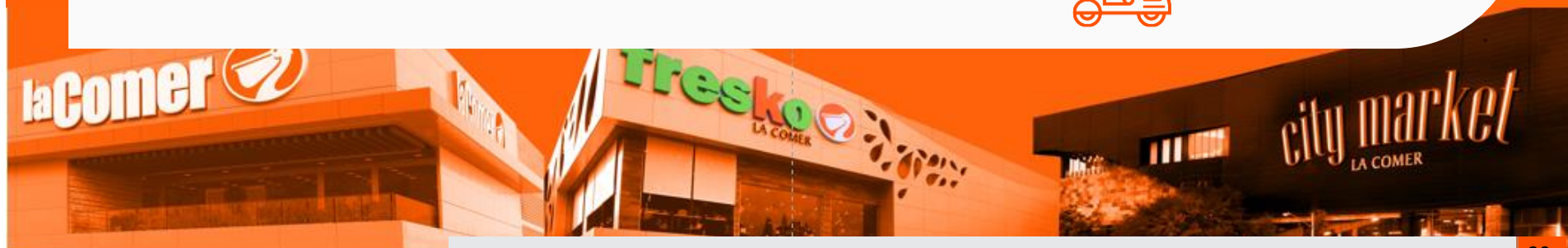
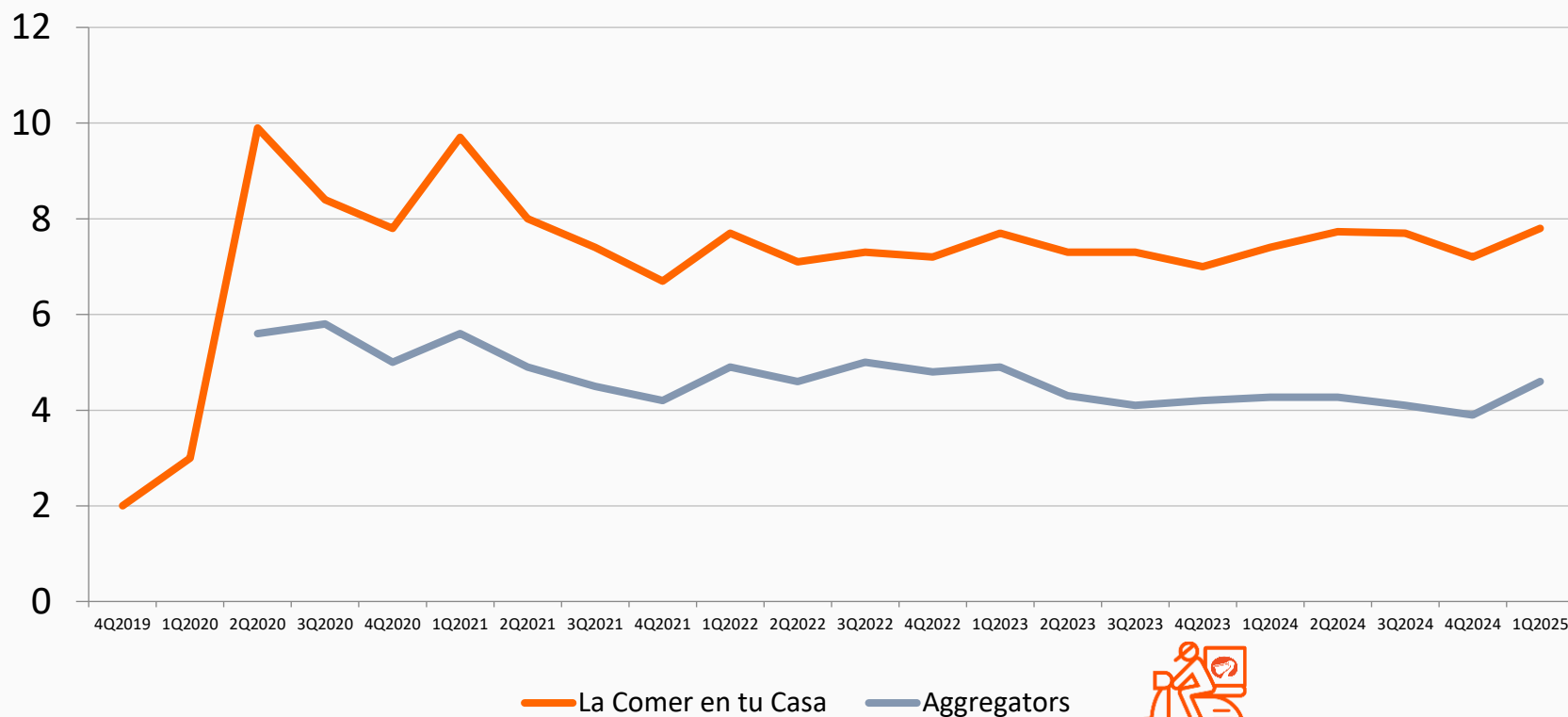
Since the start of La Comer, an area was created to focus in e-business and home delivery

► Strategy of differentiation based on **better service** and **unrivalled 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”*
- 2022, 2023 & 2024:** We continue to improve and create new strategies

# E-COMMERCE LA COMER EN TU CASA

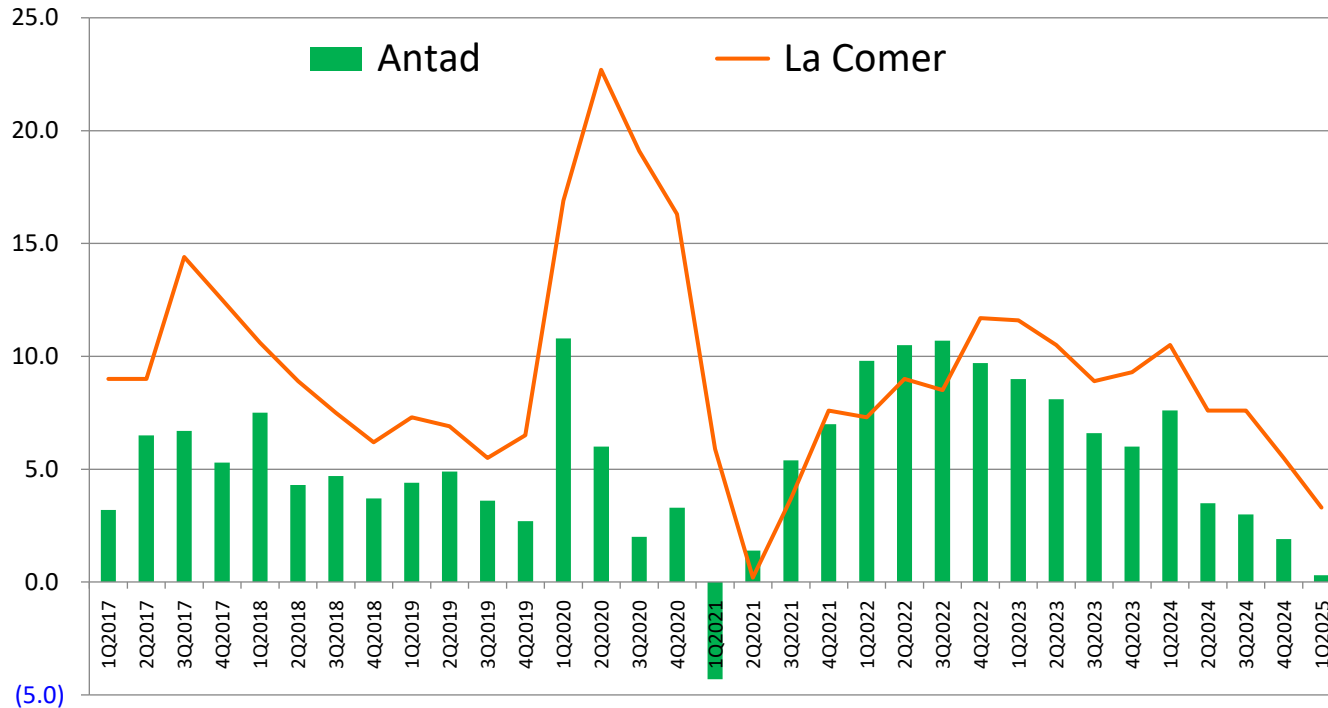
▶ % of total sales





# Food retail **SSS (Same Store Sales)** growth

## ▶ Food Retail Sector SSS Growth (%)



# Financial Data

	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Net sales</b>	<b>14,757</b>	<b>16,635</b>	<b>19,119</b>	<b>21,591</b>	<b>27,021</b>	<b>28,906</b>	<b>33,436</b>	<b>38,465</b>	<b>43,277</b>
Cost of sales	11,148	12,423	14,078	15,698	19,636	20,857	24,049	27,424	30,607
<b>Gross profit</b>	<b>3,610</b>	<b>4,213</b>	<b>5,041</b>	<b>5,893</b>	<b>7,384</b>	<b>8,050</b>	<b>9,387</b>	<b>11,041</b>	<b>12,670</b>
<b>Gross margin</b>	<b>24.5%</b>	<b>25.3%</b>	<b>26.4%</b>	<b>27.3%</b>	<b>27.3%</b>	<b>27.8%</b>	<b>28.1%</b>	<b>28.7%</b>	<b>29.3%</b>
Expenses	3,184	3,441	3,994	4,775	5,651	6,241	7,140	8,462	9,668
<b>Operating income</b>	<b>416</b>	<b>772</b>	<b>1,047</b>	<b>1,117</b>	<b>1,734</b>	<b>1,808</b>	<b>2,247</b>	<b>2,579</b>	<b>3,002</b>
<b>Operating margin</b>	<b>2.8%</b>	<b>4.6%</b>	<b>5.5%</b>	<b>5.2%</b>	<b>6.4%</b>	<b>6.3%</b>	<b>6.7%</b>	<b>6.7%</b>	<b>6.9%</b>
<i>Operating income proforma*</i>	<i>416</i>	<i>576</i>	<i>817</i>	<i>1,117</i>	<i>1,734</i>	<i>1,866</i>	<i>2,311</i>	<i>2,764</i>	<i>3,132</i>
<b>EBITDA <sup>(1)</sup></b>	<b>938</b>	<b>1,374</b>	<b>1,753</b>	<b>1,979</b>	<b>2,748</b>	<b>2,900</b>	<b>3,490</b>	<b>3,926</b>	<b>4,498</b>
<b>EBITDA margin</b>	<b>6.4%</b>	<b>8.3%</b>	<b>9.2%</b>	<b>9.2%</b>	<b>10.2%</b>	<b>10.0%</b>	<b>10.4%</b>	<b>10.2%</b>	<b>10.4%</b>

Million pesos

(1) Includes effects of IFRS 16

\*Pro forma - Excluding extraordinary effects from profit on property sales of \$196 million in 2017 and \$230 million in 2018, \$58 million tax effect in 2021, \$65 million tax effect in 2022, \$185 million extraordinary expenses in 2023, and in 2024, \$130 million of asset demolition.

## Income Statement

1Q 2025					
	2025	%	2024	%	Var %
<b>Net sales</b>	<b>11,076</b>	<b>100.0</b>	<b>10,243</b>	<b>100.0</b>	<b>8.1</b>
Cost of sales	7,722	69.7	7,197	70.3	7.3
Gross profit	3,355	30.3	3,046	29.7	10.1
Operating expenses	2,368	21.4	2,121	20.7	11.7
<b>Operating profit</b>	<b>986</b>	<b>8.9</b>	<b>925</b>	<b>9.0</b>	<b>6.6</b>
<b>EBITDA <sup>1</sup></b>	<b>1,387</b>	<b>12.5</b>	<b>1,294</b>	<b>12.6</b>	<b>7.2</b>
Net financial result	3	0.0	15	0.1	(77.0)
Taxes	255	2.3	184	1.8	38.3
<b>Net Income</b>	<b>735</b>	<b>6.6</b>	<b>755</b>	<b>7.4</b>	<b>(2.7)</b>
Same Store Sales (%)	3.3		10.5		
Clients (thousands)	22,046		21,259		3.7
Inventory days ratio	68		64		5.6
Supplier days ratio	62		62		-
Number of stores	89		84		6.0
Sales area (m <sup>2</sup> )	404,721		376,998		7.4

*In millions of Mexican pesos,*

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

## Balance Sheet

As of March 2025

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	3,058	Trade payables	6,768
Clients (net account receivables)	1,336	Taxes payable	136
Recoverable taxes	8	Short-term lease liabilities	92
Inventories	5,856	Other accrued liabilities	559
Other assets	48	<b>Current Liabilities</b>	<b>7,555</b>
Current assets other than non-current assets	10,306	Long-term lease liabilities	2,273
Assets held for sale	-	Provisions for employee long term benefits	289
<b>Total Current Assets</b>	<b>10,306</b>	Deferred tax liabilities	230
		<b>Total long-term liabilities</b>	<b>2,792</b>
Property, plant and equipment (Net)	22,230	<b>Total Liabilities</b>	<b>10,347</b>
Property and leasehold improvements	616	Capital Stock	1,967
Right-of-use assets	2,084	Premium in issuance of shares	305
Intangible assets other than goodwill	6,278	Total Earned Capital	27,836
Deferred tax assets	87	Other comprehensive income	1,182
Other non-current non-financial assets	35	Total controlling interest	31,289
<b>Total noncurrent assets</b>	<b>31,330</b>	<b>Stock Holders' Equity</b>	<b>31,289</b>
<b>Total Assets</b>	<b>41,637</b>	<b>Total liabilities and stockholders' equity</b>	<b>41,637</b>

Millones de pesos

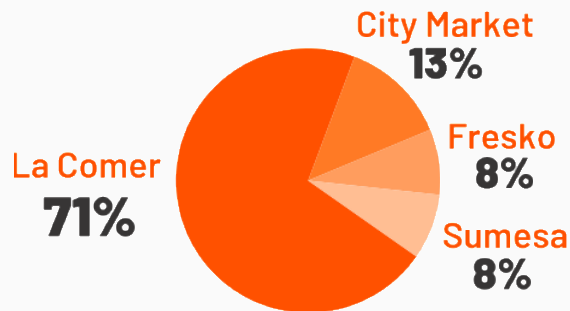


# Store Openings

- ▶ **La Comer** is carrying out an **expansion** plan to open new stores, giving priority to the **Fresko** and **City Market** formats to increase its **scale of operation**.

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

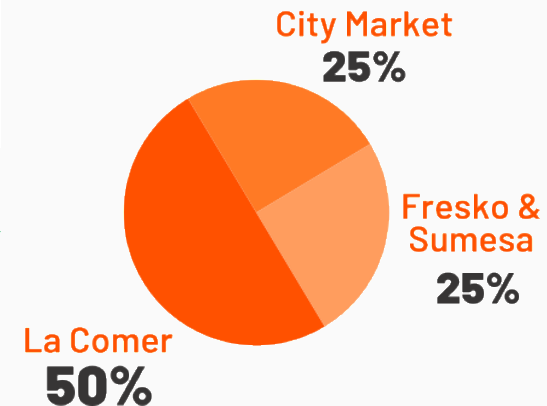
# stores



Participation  
by format

Year  
2026

More than **100** stores



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