

# GRUPO LACOMER



The background of the slide is a photograph of a building at night. The most prominent feature is a large, illuminated sign that reads "city market" in a stylized, lowercase font. The sign is lit with a warm, orange glow. Below the sign, there are some architectural details of the building, including a balcony with a railing. The overall scene is dark, with the building's lights providing the primary illumination.

city market

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GRUPO  
LACOMER

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# Summary



- ▶ More than 60 years of experience in the **Mexican Food Retail** market.
- ✓ **Stores:** 93, with **423,614 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 (**which represent 64% of sales area**)
  - 429 commercial spaces (**+75,000 sq.mts. leasable area**);
- ✓ **Employees:** **18,670**
- ✓ **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".**
- ✓ **4 Distribution Centers :** Mexico City, Guadalajara, Querétaro 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  
**54%\***

Free Float  
**46%\***

\*May. 2025



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**:



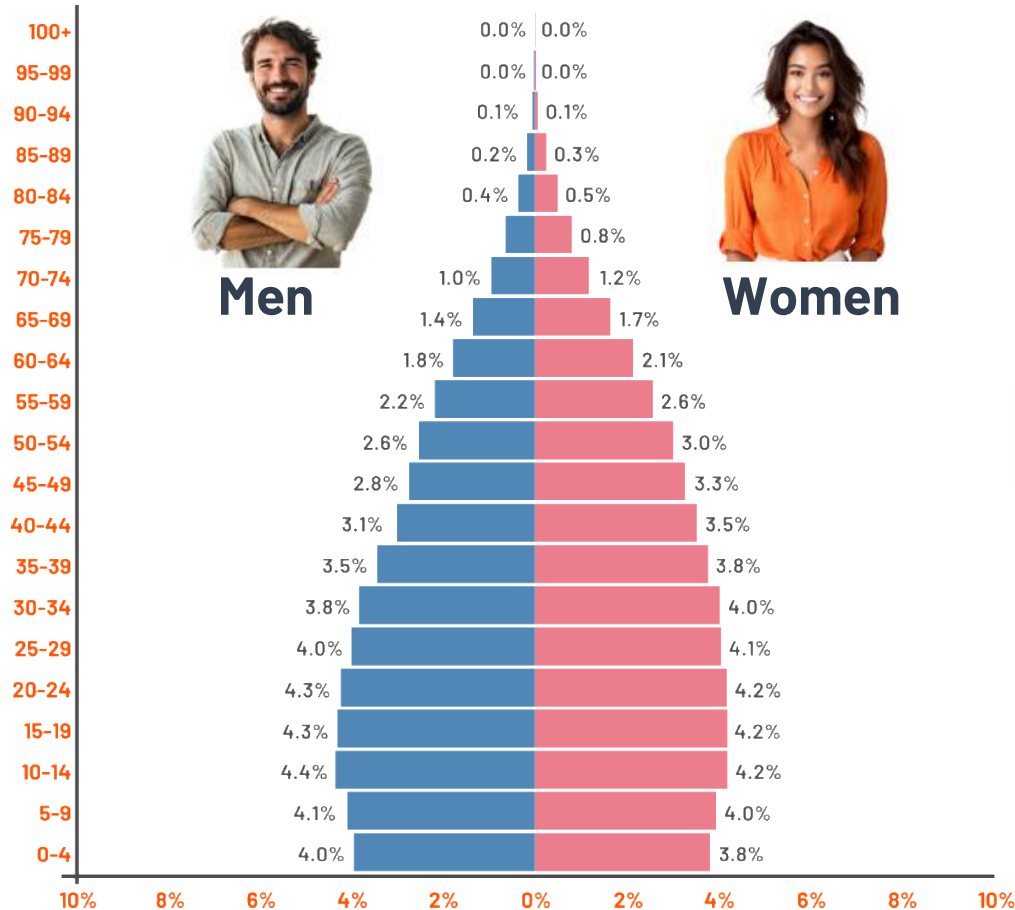
GRUPO  
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- ✓ Differentiation
- ✓ Focus on medium-high segment
- ✓ Medium and small formats
- ✓ Lots of potential for development
- ✓ Growth
- ✓ Value proposition based on price, quality and purchasing experience

# Strengthening Consumption in Mexico

MÉXICO  
2024 ▼

POBLACIÓN **130,861,007**



Men



Women



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%

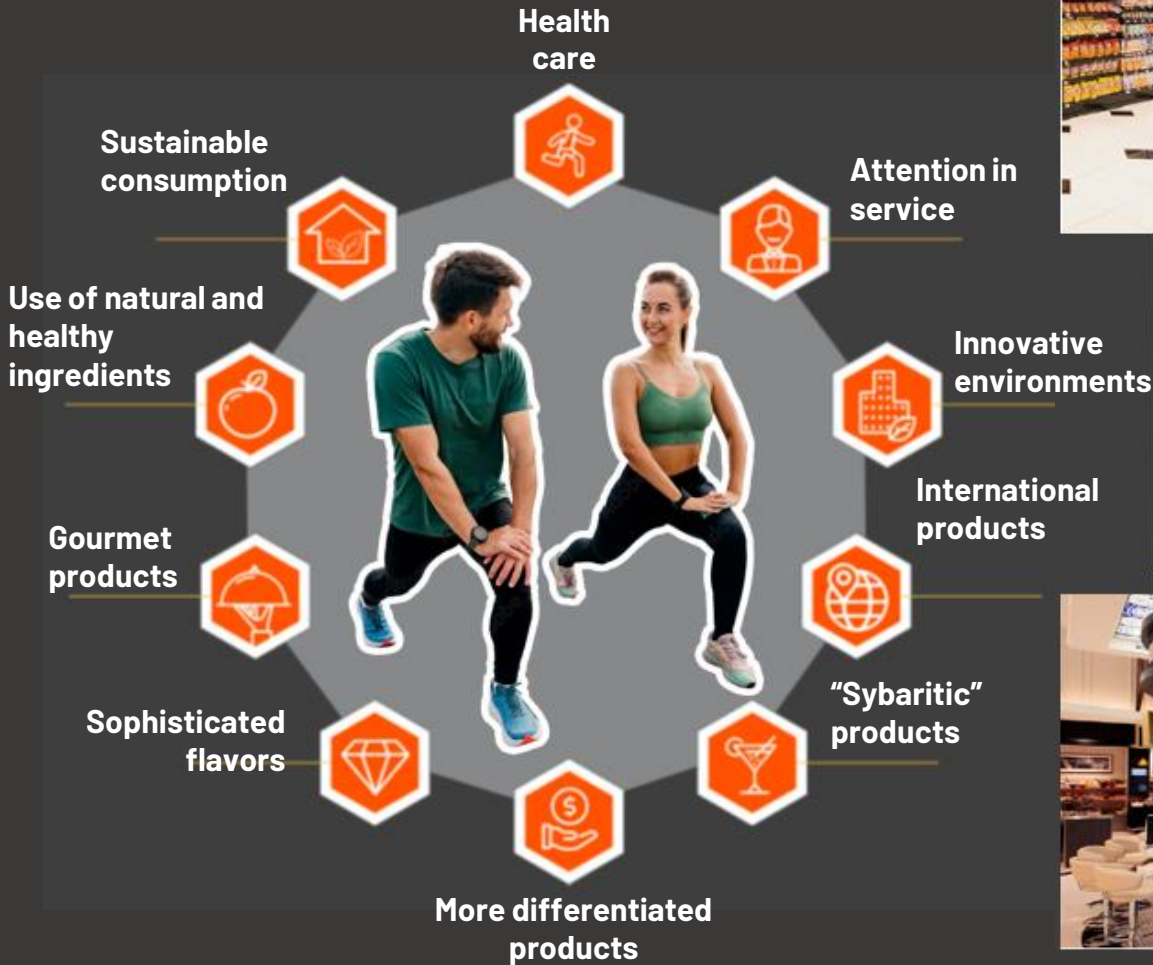
- High price sensitivity

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

**2.**

Customers values our attributes more

**3.**

We compete better against other players

**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**.





# 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.**
- 17 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

# laComer





- ✔ Small supermarkets to buy perishables and groceries quickly and easily.
- ✔ Located in middle and upper class neighborhoods
- ✔ With a selection of products to serve customers of the area
- ✔ Small stores with between 300 and 700 m<sup>2</sup> of sales area



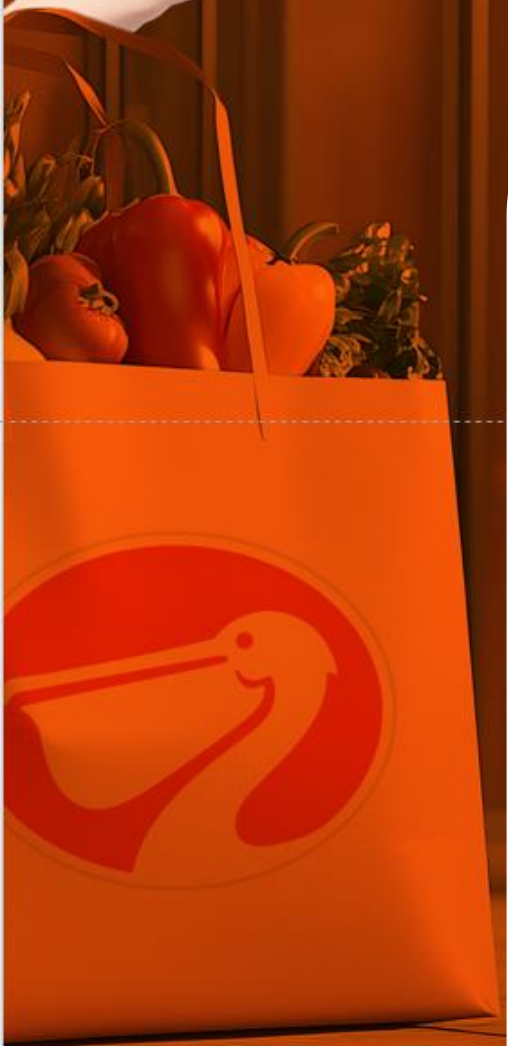


## Home delivery service - Omni channel

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

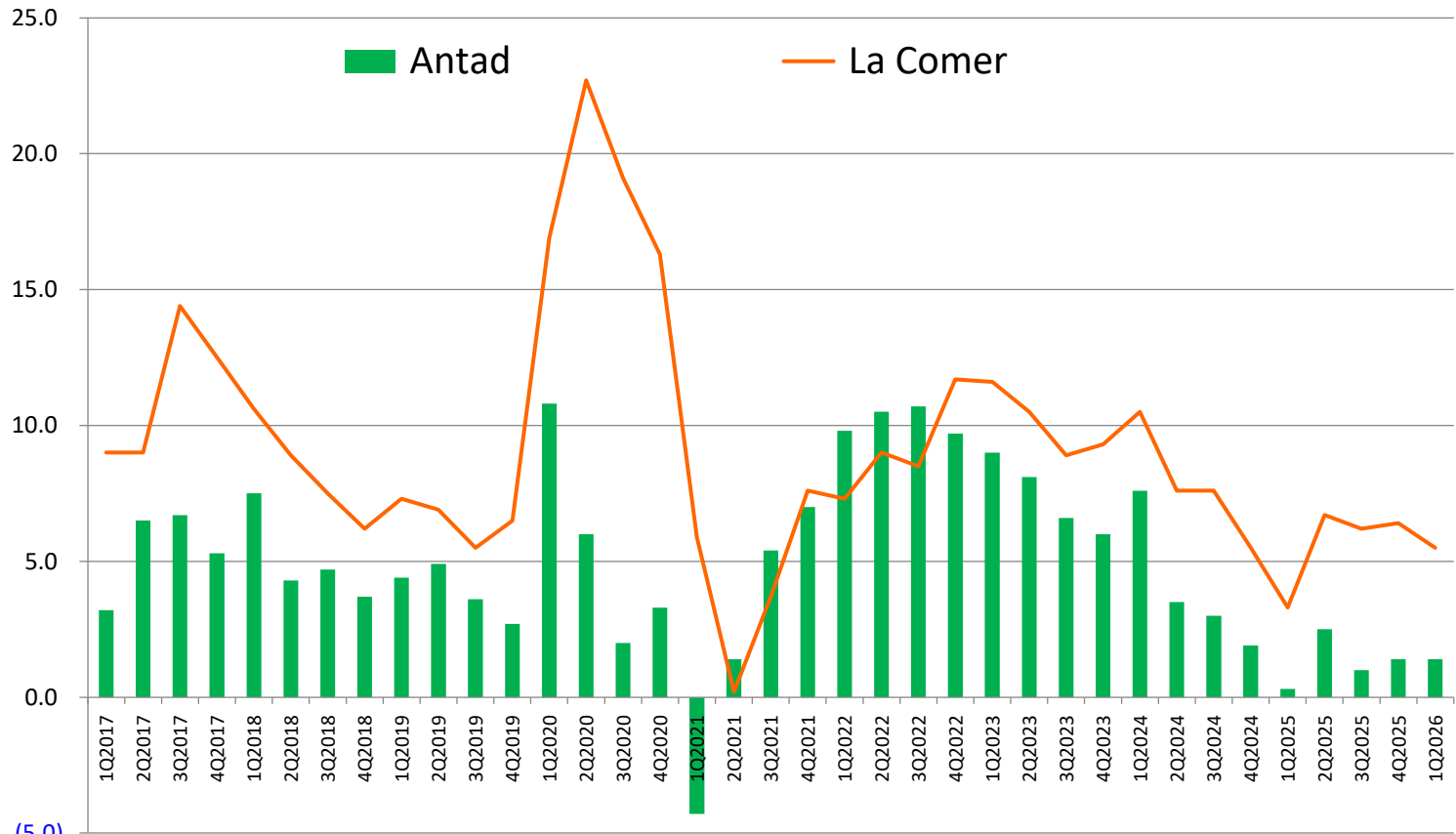
▶ Strategy of differentiation based on **better service** and **unrivalled quality** in perishables.

- 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 - 2025:** Improving and creating new strategies



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

## Food Retail Sector SSS Growth (%)



(5.0)



# Financial Annual Data

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<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>	<b>47,625</b>
Cost of sales	11,148	12,423	14,078	15,698	19,636	20,857	24,049	27,424	30,607	33,441
<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>14,184</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>	<b>29.8%</b>
Expenses	3,184	3,441	3,994	4,775	5,651	6,241	7,140	8,462	9,668	10,620
<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>3,564</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>	<b>7.5%</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>	<i>3,564</i>
<b>EBITDA (1)</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>4,497</b>	<b>5,181</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>	<b>10.9%</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

	4Q 2025					
	2025	%	2024	%	Var %	
<b>Net sales</b>	<b>12,503</b>	<b>100.0</b>	<b>11,422</b>	<b>100.0</b>	<b>9.5</b>	
Cost of sales	8,694	69.5	8,001	70.0	8.7	
Gross profit	3,809	30.5	3,421	30.0	11.3	
Operating expenses	3,096	24.8	2,852	25.0	8.5	
<b>Operating profit</b>	<b>713</b>	<b>5.7</b>	<b>569</b>	<b>5.0</b>	<b>25.3</b>	
<b>EBITDA <sup>1</sup></b>	<b>1,110</b>	<b>8.9</b>	<b>937</b>	<b>8.2</b>	<b>18.4</b>	
Net financial result	(15)	(0.1)	(1)	(0.0)	-	
Taxes	191	1.5	160	1.4	19.5	
<b>Net Income</b>	<b>506</b>	<b>4.0</b>	<b>408</b>	<b>3.6</b>	<b>24.1</b>	
Same Store Sales (%)	6.4		5.5			
Clients (thousands)	23,264		22,545		3.2	
Number of stores	92		89		3.4	
Sales area (m <sup>2</sup> )	418,462		404,721		3.4	

*In millions of Mexican pesos,*

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

## Balance Sheet

As of March 2026

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,813	Trade payables	7,289
Clients (net account receivables)	1,423	Taxes payable	186
Recoverable taxes	4	Short-term lease liabilities	100
Inventories	6,182	Other accrued liabilities	719
Other assets	-	<b>Current Liabilities</b>	<b>8,294</b>
Current assets other than non-current assets	10,422	Long-term lease liabilities	2,345
Assets held for sale	-	Provisions for employee long term benefits	355
<b>Total Current Assets</b>	<b>10,422</b>	Deferred tax liabilities	153
		<b>Total long-term liabilities</b>	<b>2,853</b>
Property, plant and equipment (Net)	25,184	<b>Total Liabilities</b>	<b>11,147</b>
Property and leasehold improvements	614	Capital Stock	1,967
Right-of-use assets	2,108	Premium in issuance of shares	360
Intangible assets other than goodwill	6,278	Total Earned Capital	29,680
Deferred tax assets	96	Other comprehensive income	1,601
Other non-current non-financial assets	52	Total controlling interest	33,608
<b>Total noncurrent assets</b>	<b>34,332</b>	<b>Stock Holders' Equity</b>	<b>33,608</b>
<b>Total Assets</b>	<b>44,755</b>	<b>Total liabilities and stockholders' equity</b>	<b>44,755</b>

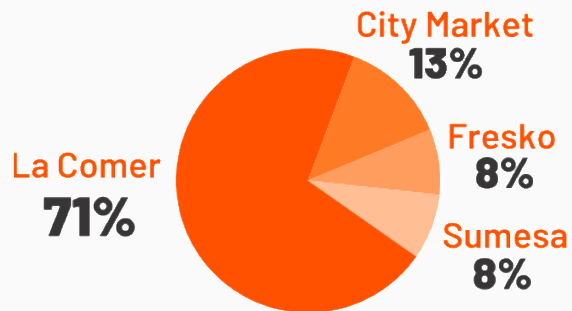
Millones de pesos

# 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

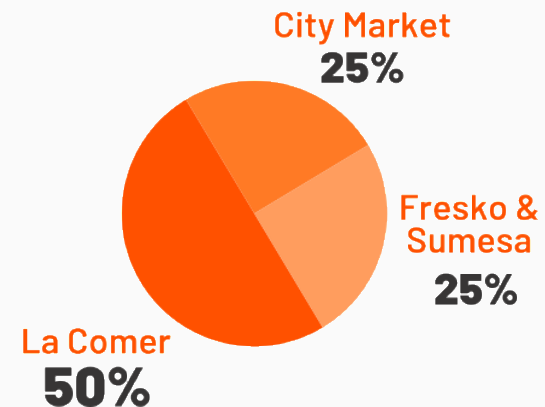
# stores



Year  
2026

More than **100** stores

Participation  
by format



# GRUPO LACOMER

