

# GRUPO LACOMER



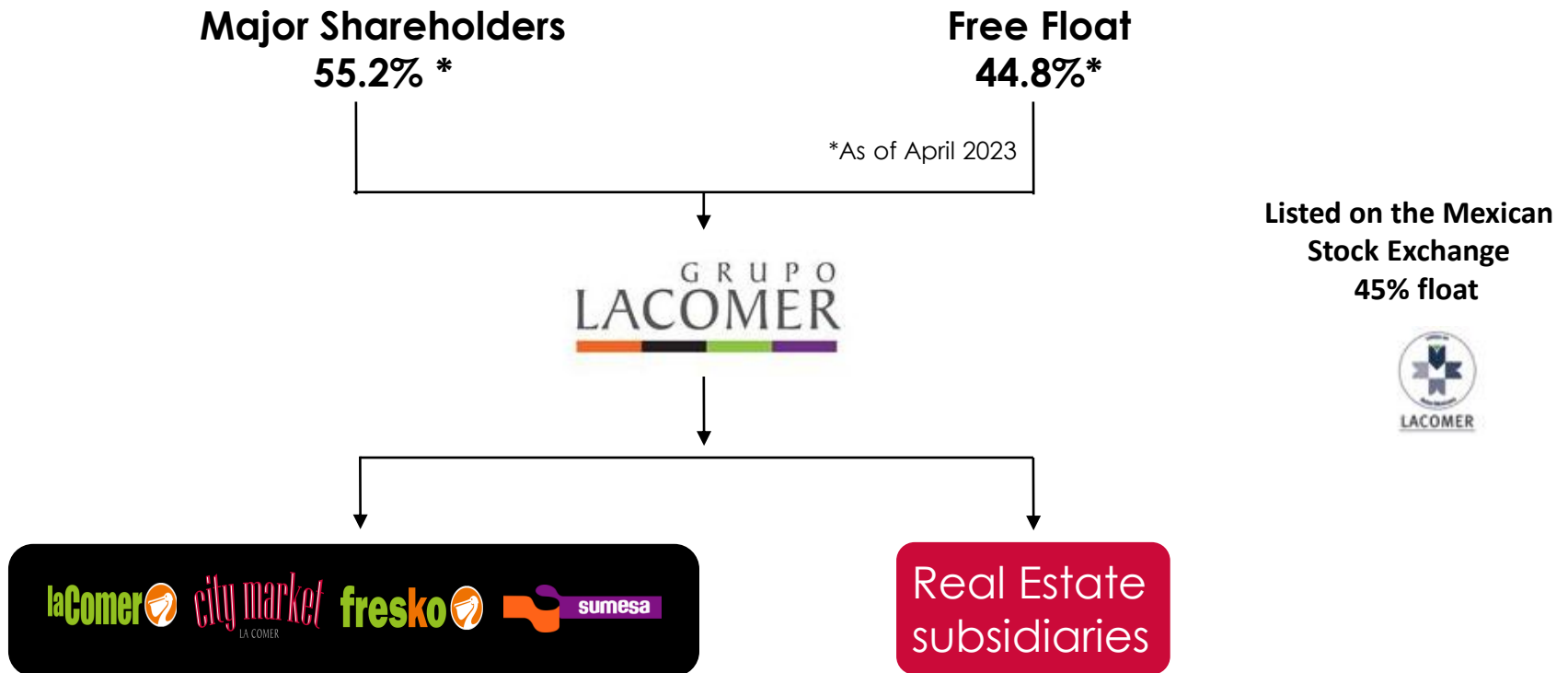
# LA COMER SUMMARY



- More than 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 80, with **353,219 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)
  - ✓ 389 commercial spaces ( +70,000 m<sup>2</sup> leasing area);
- **Employees:** 15,000
- **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.



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

# NEW LA COMER GROUP- SPIN-OFF RATIONALE



54  
stores

In 2016 La Comer started operations with 54 stores:

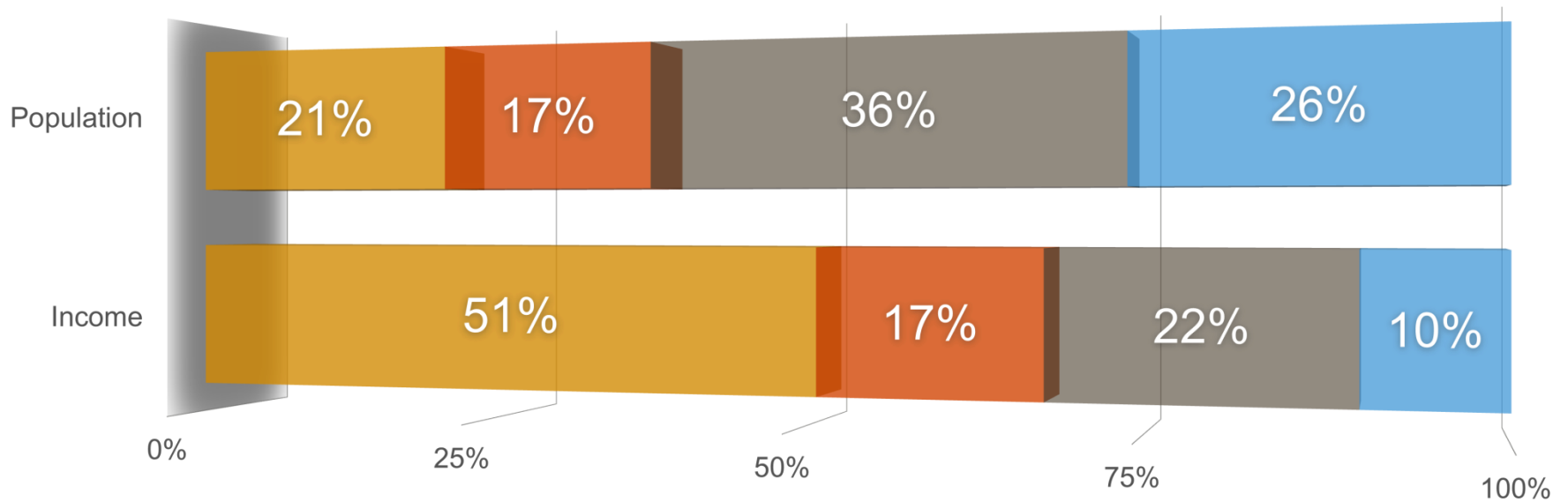
- Differentiation
- Focus on medium to high segments
- Medium and small formats
- Development of innovative concepts
- Growth potential
- Value proposition based on price, quality and shopping experience

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

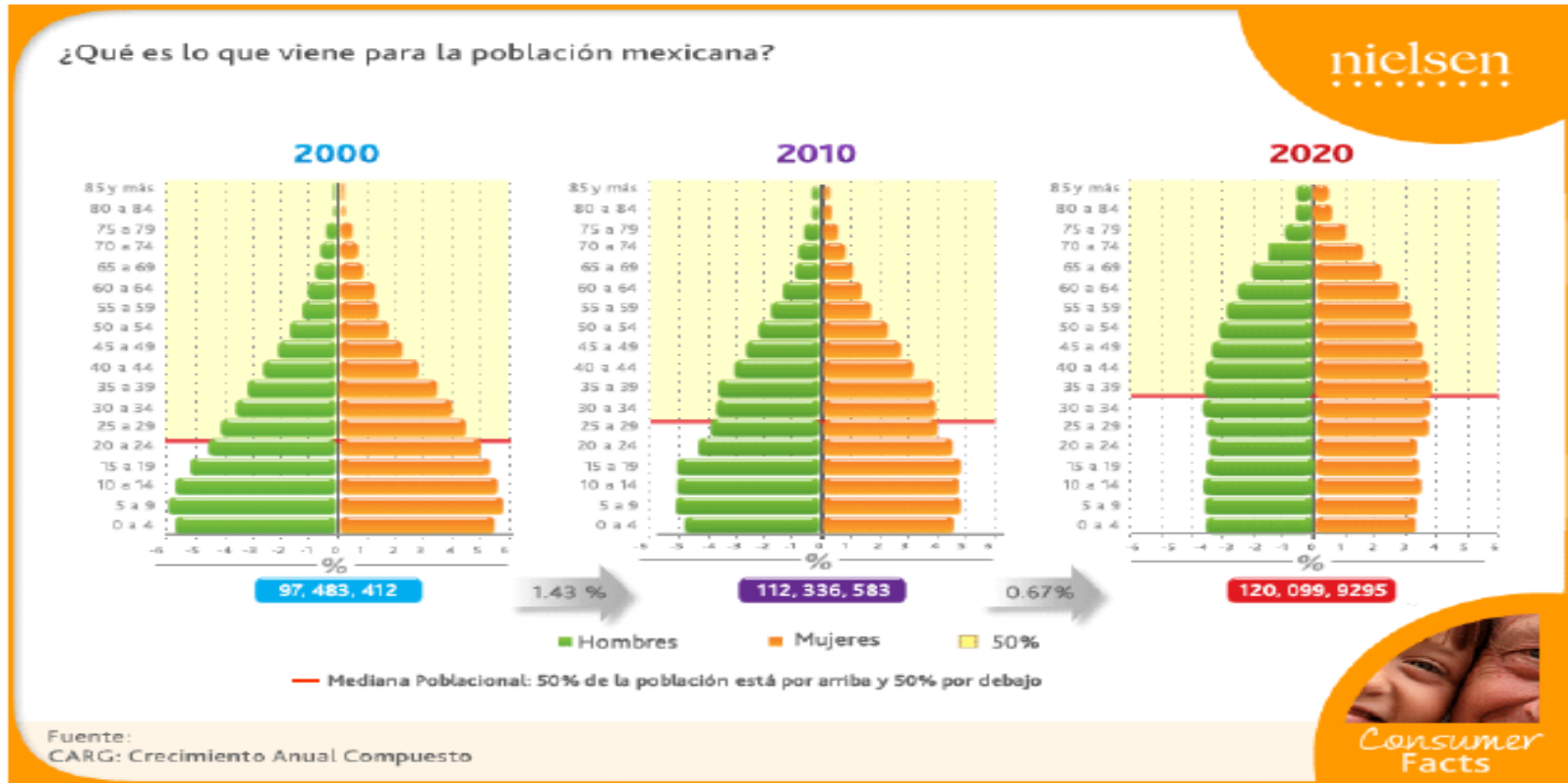
From 15% to 25% of income, used for food and basic necessities.

> 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

# TARGET MARKET OF LA COMER



## 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



## 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

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.
- 20 stores as of today
- Sales area of about 1,500 to 4,000 square meters.
- Located in power centers throughout large cities.





# FRESKO



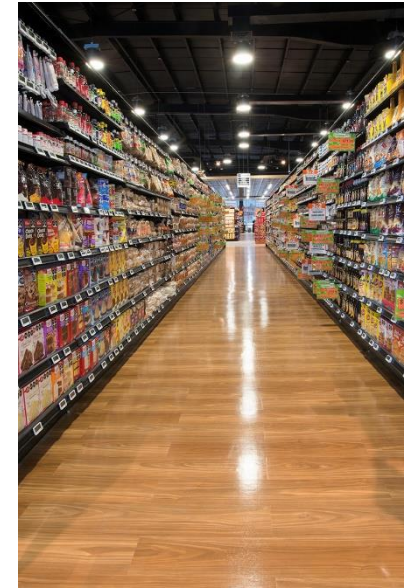
# laComer

- 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

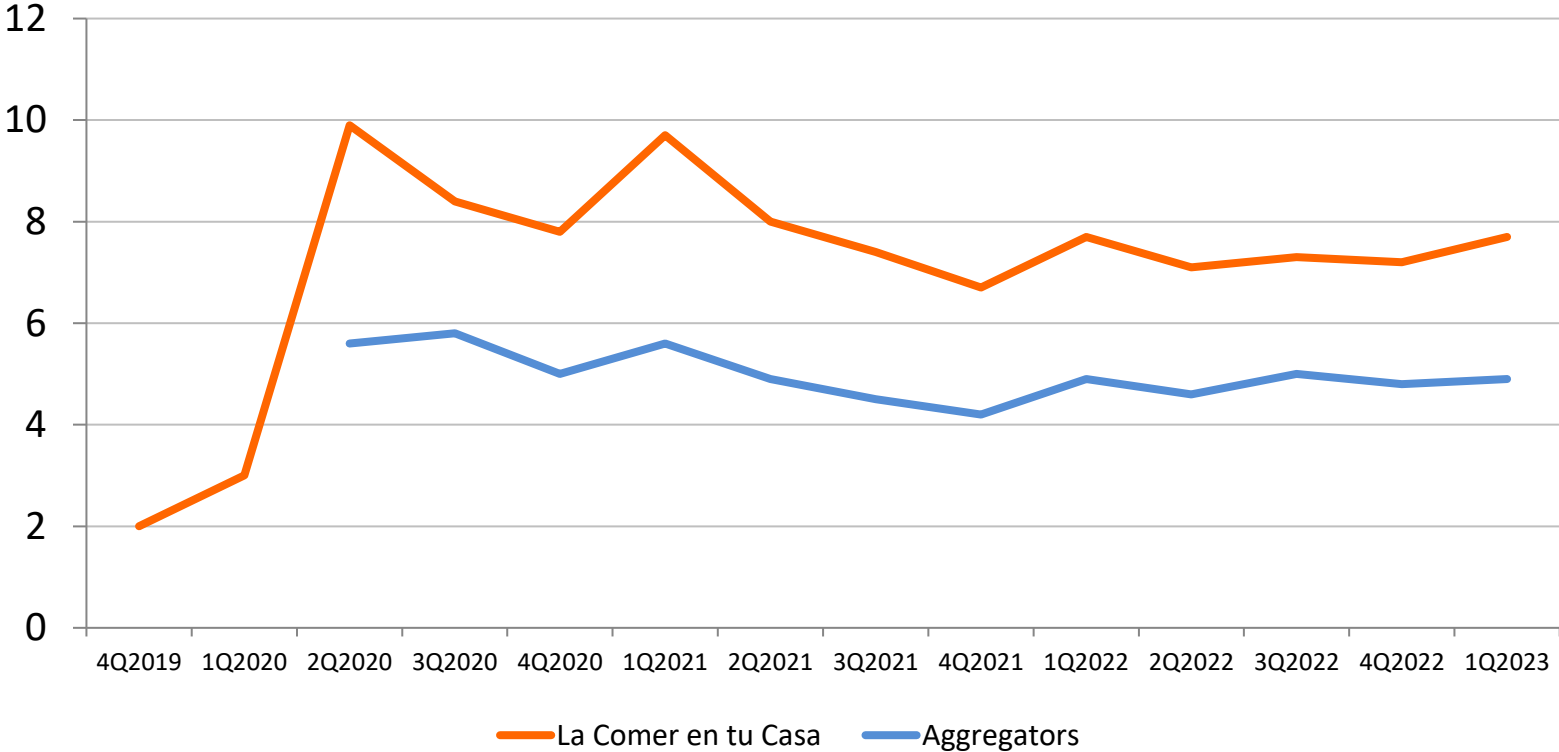
Since the start of La Comer, an area was created to focus in e-business and home delivery

- 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”*
- 2022:** We continue to improve and create new strategies

# E-commerce La Comer en tu Casa

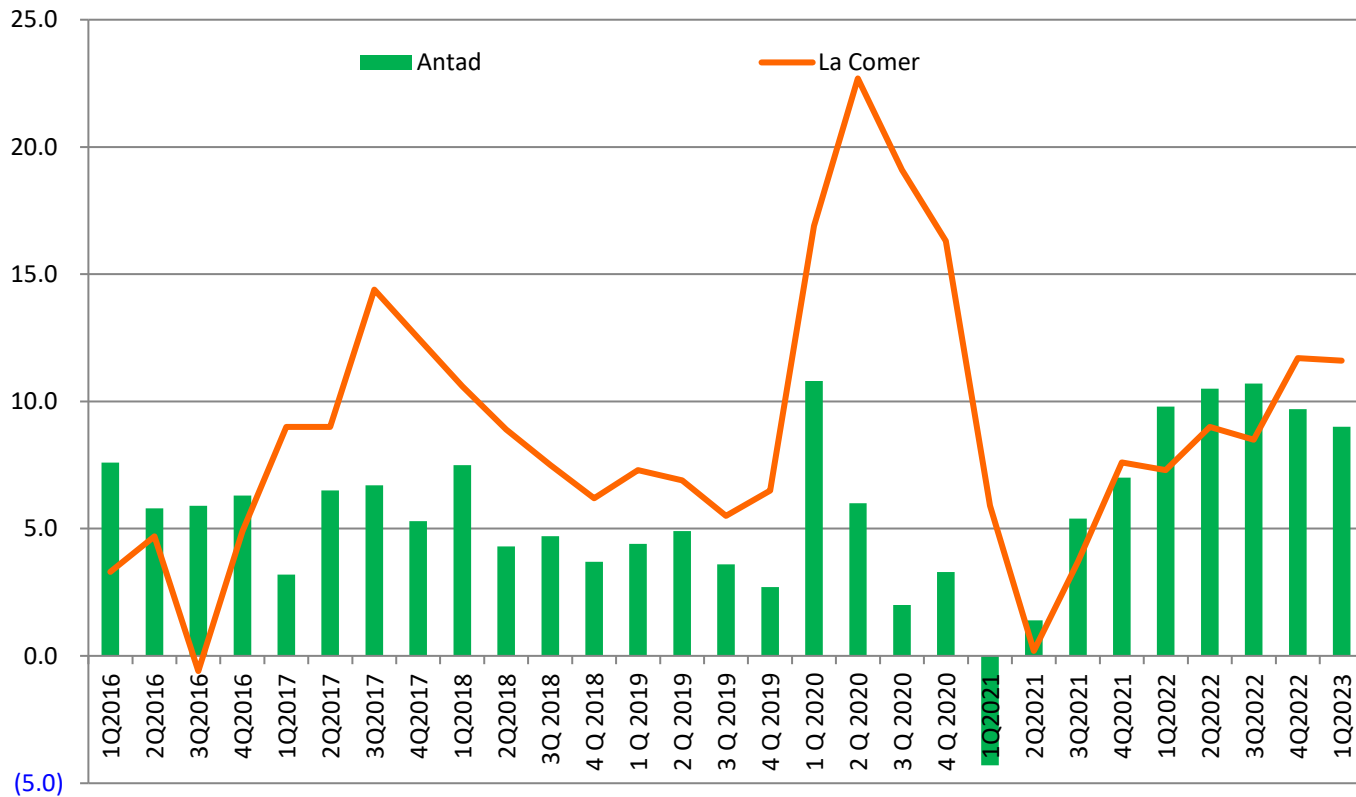
% of total sales





# FOOD RETAIL SSS GROWTH

## Food Retail Sector SSS Growth (%)



# FINANCIAL DATA

	2016	%	2017	%	2018	%	2019	%	2020	%	2021	%	2022	%
<b>Net sales</b>	14,757	100	16,635	100	19,119	100	21,591	100	27,021	100	28,906	100	33,436	100
<b>Cost of sales</b>	11,148	75.5	12,423	74.7	14,078	73.6	15,698	72.7	19,636	72.7	20,857	72.2	24,049	71.9
<b>Gross profit</b>	3,610	24.4	4,213	25.3	5,041	26.4	5,893	27.3	7,384	27.3	8,050	27.8	9,387	28.1
<b>Expenses</b>	3,184	21.6	3,441	20.7	3,994	20.9	4,775	22.1	5,651	20.9	6,241	21.6	7,140	21.4
<b>Operating income</b>	416	2.8	772	4.6	1,047	5.5	1,117	5.2	1,734	6.4	1,808	6.3	2,247	6.7
<b>Op. income proforma*</b>	416	2.8	576	3.5	817	4.3	1,117	5.2	1,734	6.4	1,866	6.5	2,311	6.9
<b>EBITDA <sup>(1)</sup></b>							1,979	9.2	2,748	10.2	2,900	10.0	3,490	10.4
<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	3,222	9.6%

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, \$230 million in 2018, \$58 million of tax effect in 2021 and \$65 million pesos of tax effect in 2022.

# FINANCIAL DATA

## 1Q2023 Income Statement

	1Q2023	%	1Q2022	%	Var.
<b>Net sales</b>	8,716	100.0%	7,611	100.0%	14.5%
Cost of sales	6,188	71.0%	5,446	71.5%	13.6%
<b>Gross profit</b>	<b>2,528</b>	<b>29.0%</b>	<b>2,165</b>	<b>28.5%</b>	<b>16.7%</b>
Selling expenses net	1,802	20.7%	1,614	21.2%	11.7%
<b>Operating profit</b>	<b>726</b>	<b>8.3%</b>	<b>552</b>	<b>7.3%</b>	<b>31.5%</b>
Financial income	76	0.9%	45	0.6%	67.5%
Financial expenses	61	0.7%	51	0.7%	21.1%
<b>Earnings before tax &amp; profit sharing</b>	<b>740</b>	<b>8.5%</b>	<b>546</b>	<b>7.2%</b>	<b>35.4%</b>
Income tax	121	1.4%	64	0.8%	89.3%
<b>Net income</b>	<b>618</b>	<b>7.1%</b>	<b>482</b>	<b>6.3%</b>	<b>28.3%</b>
Depreciation & amortization	321	3.7%	303	4.0%	5.8%
<b>EBITDA</b>	<b>1,047</b>	<b>12.0%</b>	<b>855</b>	<b>11.2%</b>	<b>22.4%</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 March 2023

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,525	Trade payables	5,786
Clients (net account receivables)	1,123	Taxes payable	81
Recoverable taxes	41	Short-term lease liabilities	69
Inventories	4,729	Other accrued liabilities	427
Other assets	109	<b>Current Liabilities</b>	<b>6,364</b>
Current assets other than non-current assets	8,525	Long-term lease liabilities	1,710
Assets held for sale	-	Provisions for employee long term benefits	216
<b>Total Current Assets</b>	<b>8,525</b>	Deferred tax liabilities	41
		<b>Total long-term liabilities</b>	<b>1,966</b>
Property, plant and equipment (Net)	18,660	<b>Total Liabilities</b>	<b>8,330</b>
Property and leasehold improvements	620	Capital Stock	1,967
Right-of-use assets	1,625	Premium in issuance of shares	265
Intangible assets other than goodwill	6,278	Total Earned Capital	23,860
Deferred tax assets	238	Other comprehensive income	1,717
Other non-current non-financial assets	191	Total controlling interest	27,808
<b>Total noncurrent assets</b>	<b>27,613</b>	<b>Stock Holders' Equity</b>	<b>27,808</b>
<b>Total Assets</b>	<b>36,138</b>	<b>Total liabilities and stockholders' equity</b>	<b>36,138</b>

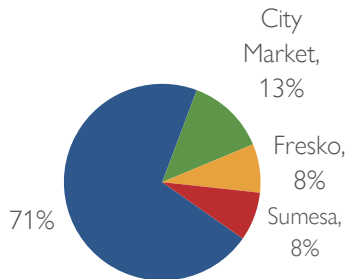
*Million pesos*

# 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

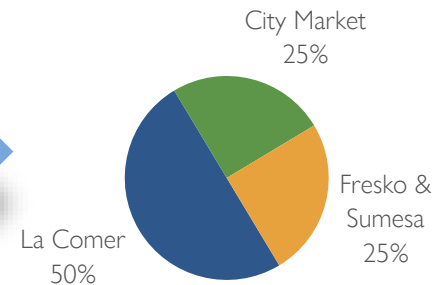
# stores 54



Participation by format

Year end  
2026

More than 100







## Disclaimer

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