

GRUPO LACOMER



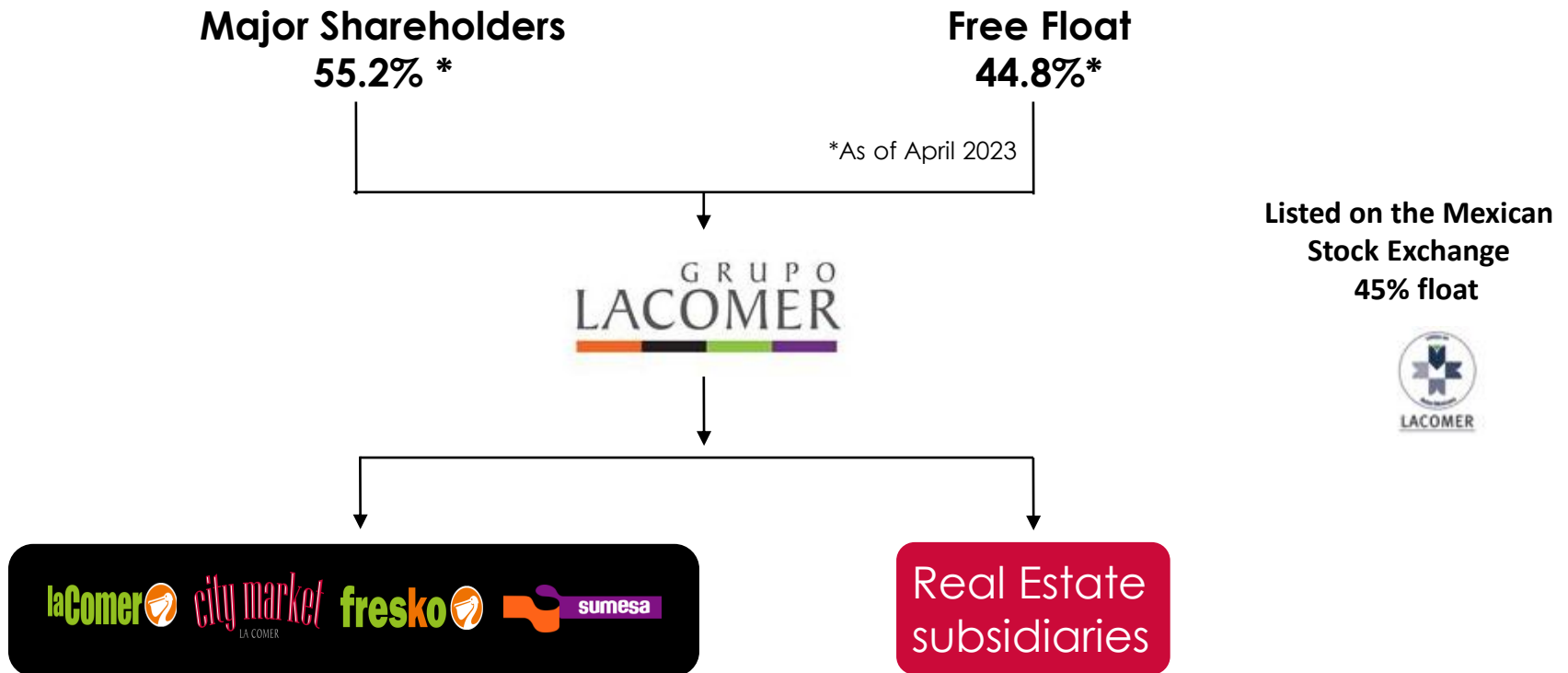
LA COMER SUMMARY



- More than 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 82, with **363,961 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 m² 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 1st 2016, 143 stores were sold to Soriana.



La Comer started operations on January 1st, 2016 with 54 stores

NEW LA COMER GROUP- SPIN-OFF RATIONALE



54
stores

In 2016 La Comer started operations with 54 stores:

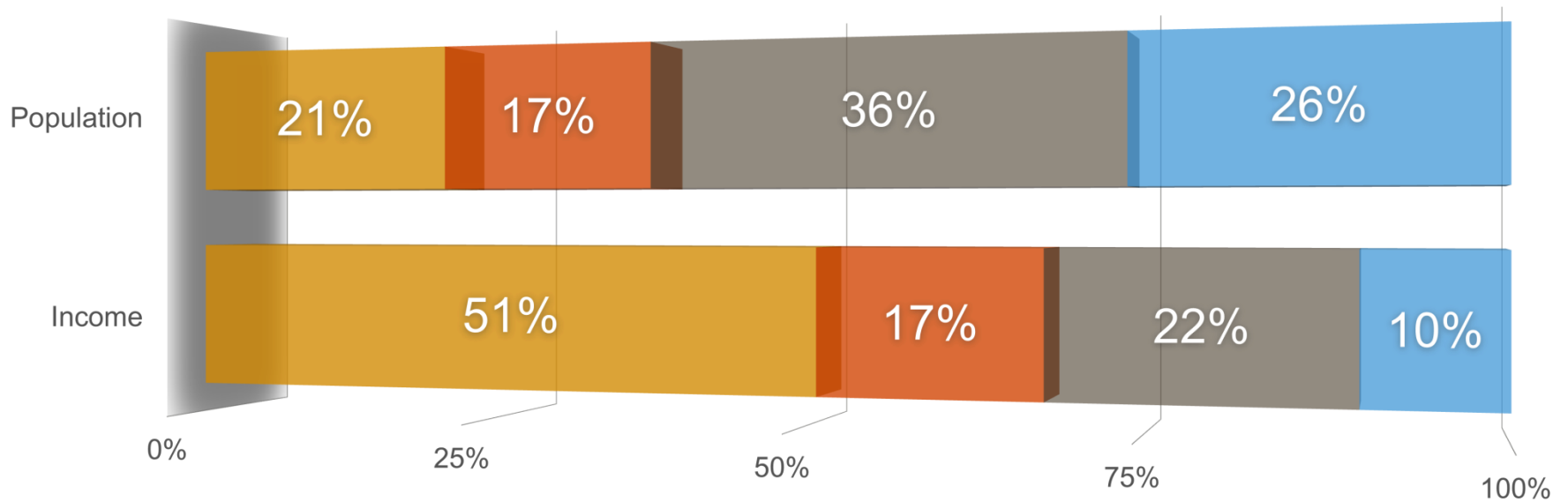
- Differentiation
- Focus on medium to high segments
- Medium and small formats
- Development of innovative concepts
- Growth potential
- Value proposition based on price, quality and shopping experience

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

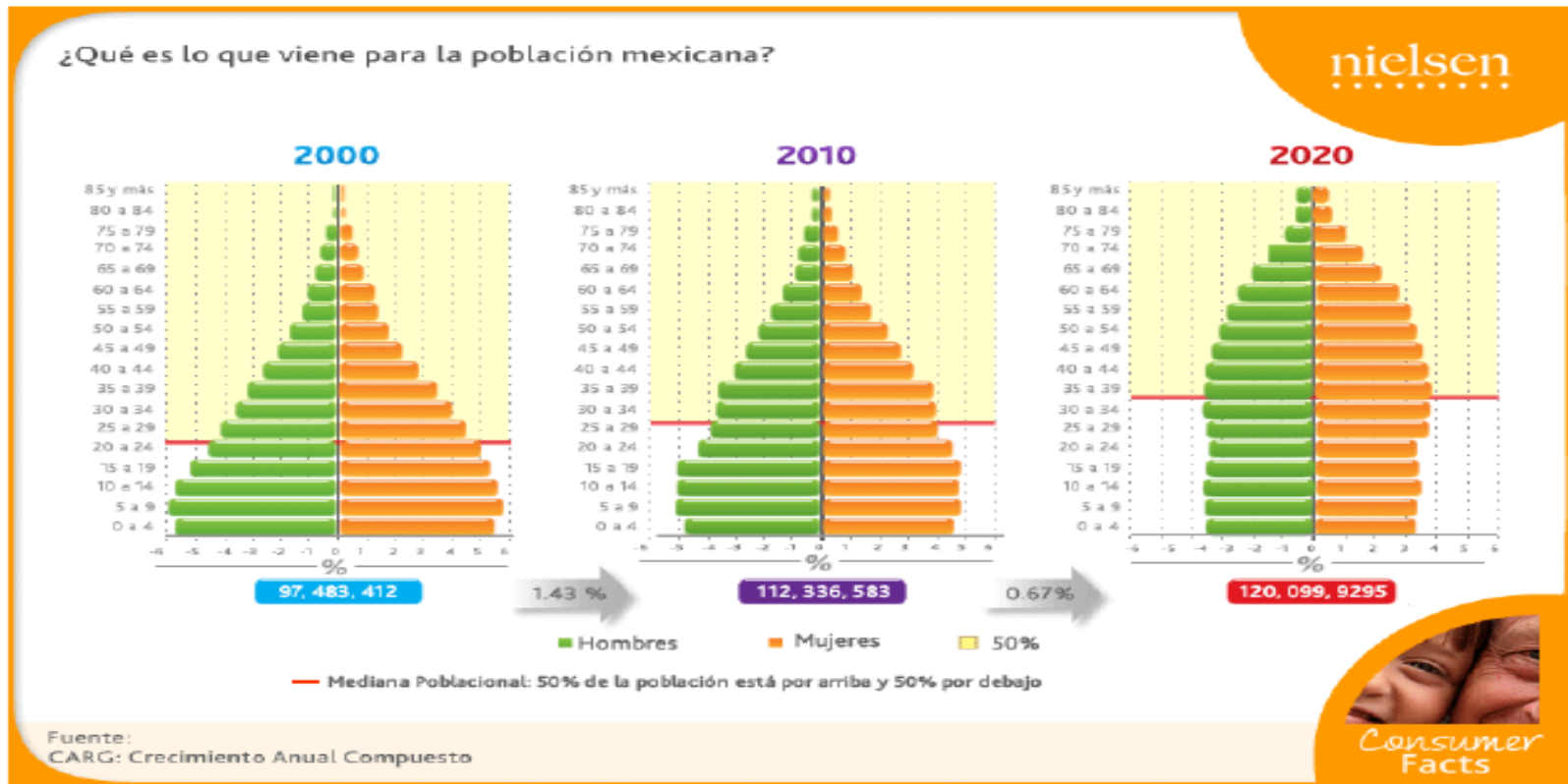
From 15% to 25% of income, used for food and basic necessities.

> 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

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





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



FRESKO

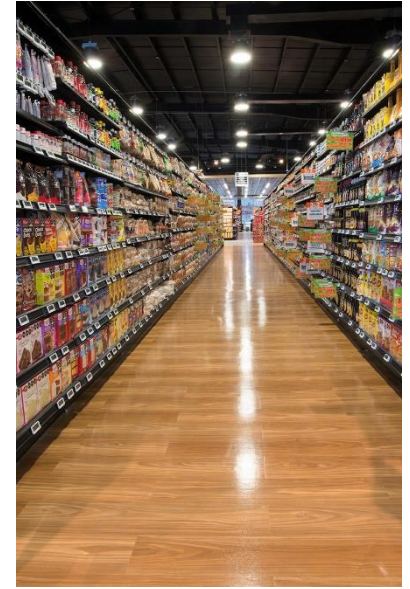


laComer

- 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

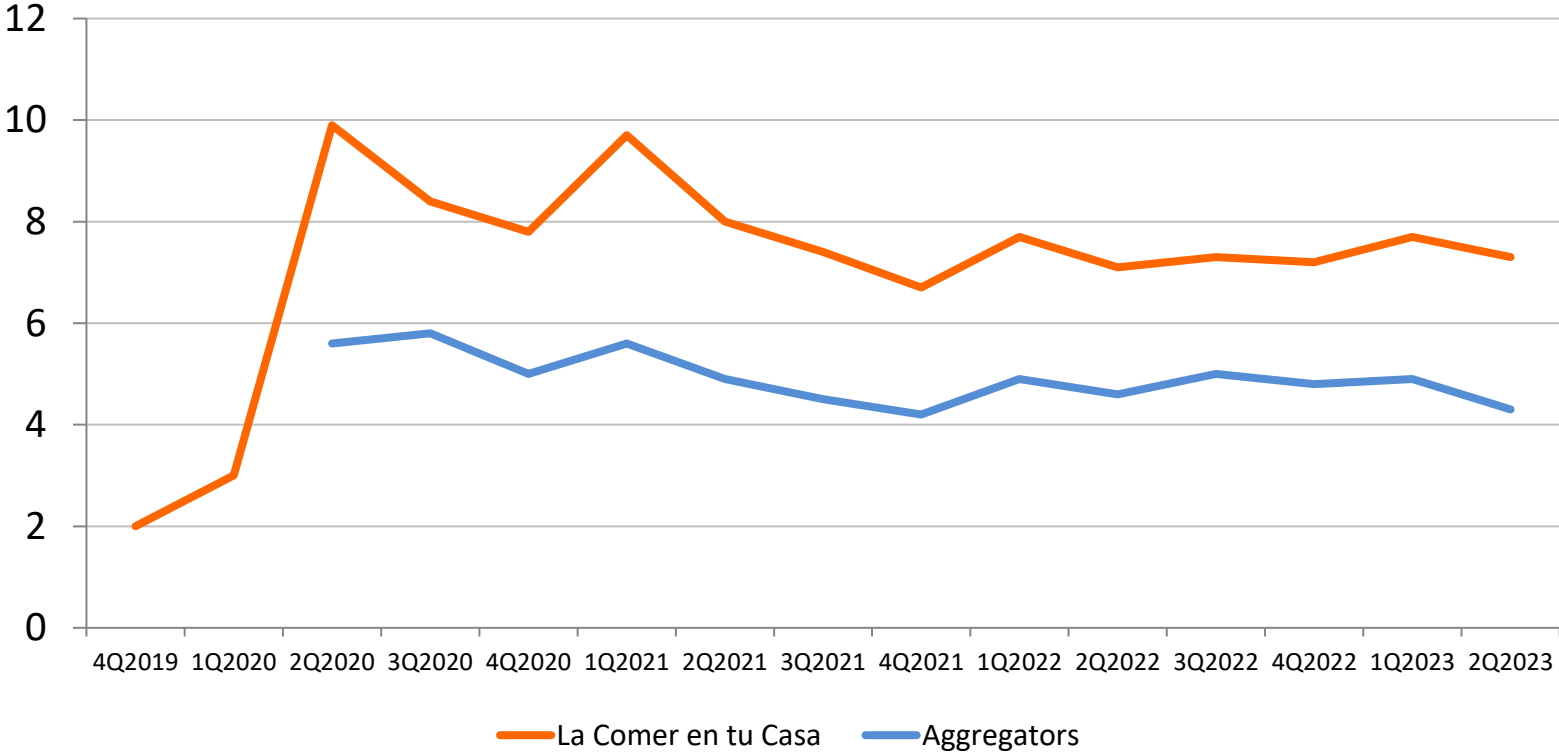
Since the start of La Comer, an area was created to focus in e-business and home delivery

- 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

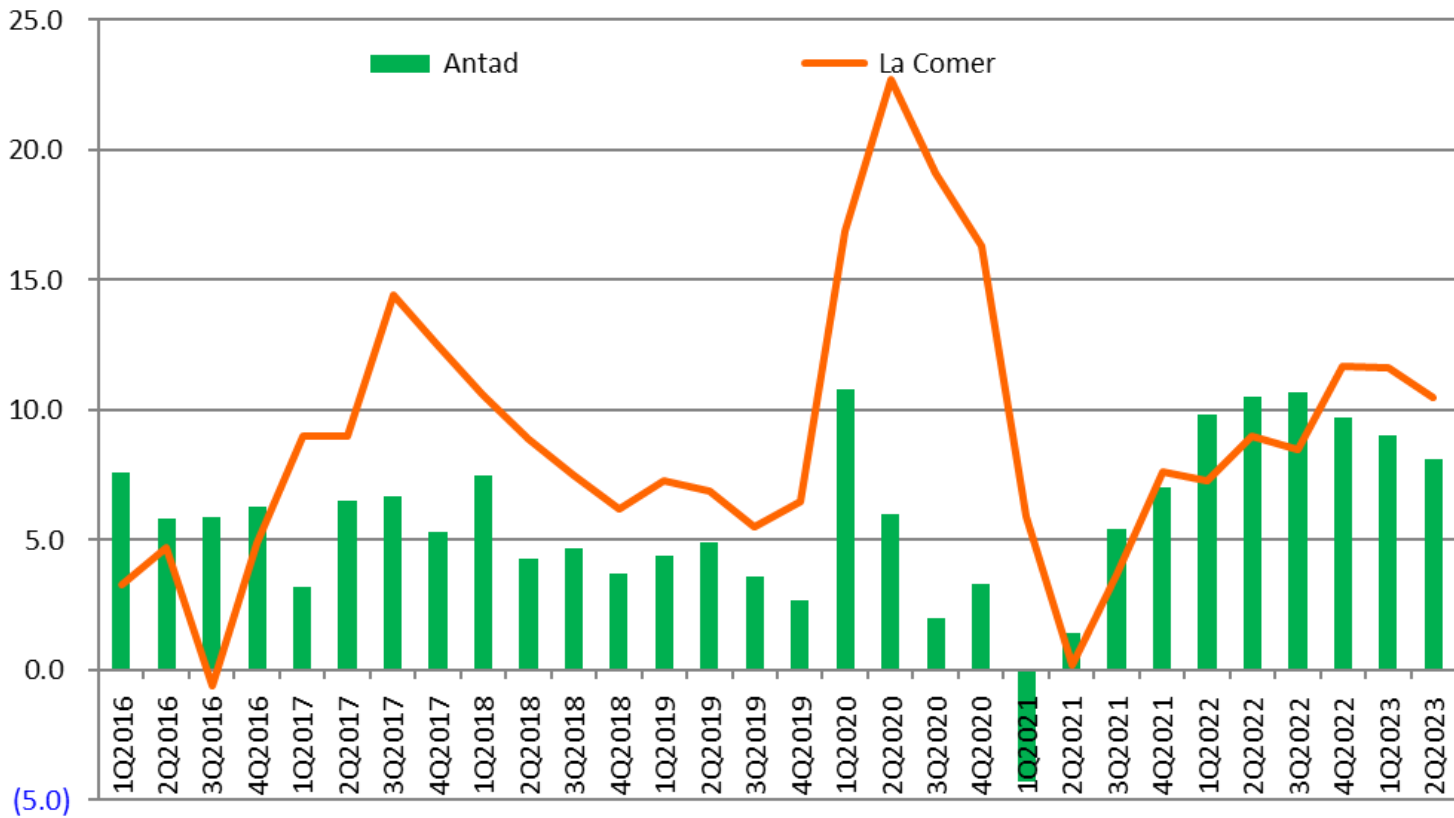
E-commerce La Comer en tu Casa

% of total sales



FOOD RETAIL SSS GROWTH

Food Retail Sector SSS Growth (%)



FINANCIAL DATA

	2016	%	2017	%	2018	%	2019	%	2020	%	2021	%	2022	%
Net sales	14,757	100	16,635	100	19,119	100	21,591	100	27,021	100	28,906	100	33,436	100
Cost of sales	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
Gross profit	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
Expenses	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
Operating income	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
Op. income proforma*	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
EBITDA ⁽¹⁾							1,979	9.2	2,748	10.2	2,900	10.0	3,490	10.4
Op. cash flow ⁽²⁾	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

2Q2023 Income Statement

	2Q2023	%	2Q2022	%	Var.
Net sales	9,741	100.0%	8,503	100.0%	14.6%
Cost of sales	7,035	72.2%	6,189	72.8%	13.7%
Gross profit	2,707	27.8%	2,314	27.2%	17.0%
Selling expenses net	2,029	20.8%	1,759	20.7%	15.4%
Operating profit	677	7.0%	555	6.5%	22.1%
Financial income	80	0.8%	47	0.6%	70.4%
Financial expenses	56	0.6%	53	0.6%	5.4%
Earnings before tax & profit sharing	701	7.2%	548	6.4%	27.8%
Income tax	149	1.5%	63	0.7%	137.1%
Net income	552	5.7%	485	5.7%	13.7%
Depreciation & amortization	336	3.5%	325	3.8%	3.4%
EBITDA	1,014	10.4%	880	10.4%	15.2%

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 2023

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	3,231	Trade payables	6,884
Clients (net account receivables)	1,219	Taxes payable	61
Recoverable taxes	3	Short-term lease liabilities	73
Inventories	5,113	Other accrued liabilities	459
Other assets	108	Current Liabilities	7,478
Current assets other than non-current assets	9,674	Long-term lease liabilities	1,708
Assets held for sale	-	Provisions for employee long term benefits	221
Total Current Assets	9,674	Deferred tax liabilities	41
		Total long-term liabilities	1,970
Property, plant and equipment (Net)	18,992	Total Liabilities	9,447
Property and leasehold improvements	620	Capital Stock	1,967
Right-of-use assets	1,612	Premium in issuance of shares	265
Intangible assets other than goodwill	6,278	Total Earned Capital	24,162
Deferred tax assets	221	Other comprehensive income	1,717
Other non-current non-financial assets	161	Total controlling interest	28,111
Total noncurrent assets	27,884	Stock Holders' Equity	28,111
Total Assets	37,558	Total liabilities and stockholders' equity	37,558

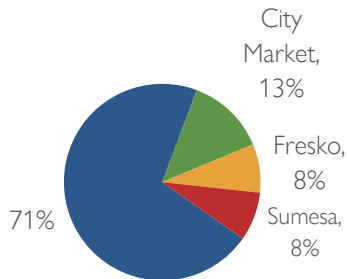
Million pesos

STORE OPENINGS

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

Beginning La Comer
January 1st 2016

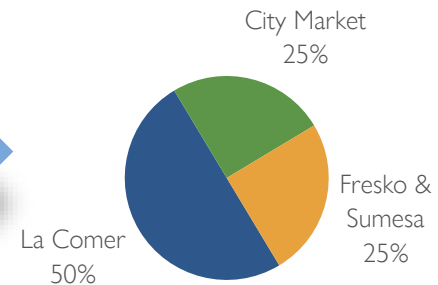
stores 54



Participation by format

Year end
2026

More than 100





Disclaimer

“The following material is submitted by way of general information regarding *La Comer, S.A.B. de C.V., “La Comer”*, as it stands to date. Said information is presented in a summarized fashion and is not intended to be comprehensive. Nor does it constitute a recommendation for potential investors. This presentation is strictly confidential and shall not be divulged to any other person. No representation or guarantee, either expressed or implied, is intentional, and its exactness, precision or comprehensive information herein presented shall not be emphasized.

This presentation may contain declarations that express the expectations of management regarding future events or results in lieu of historic events. These forward-looking declarations imply risk and uncertainty that may cause the real results to differ materially from those forecast, and La Comer cannot ensure that said declarations will prove to be correct. These risks and uncertainties include factors related to the Mexican economy, which in turn may show volatility and may be adversely affected by factors pertaining to other countries, related to the business of retail sales, that by its very nature is cyclical and linked to the highly competitive industry of which La Comer is a part and in which it operates. For additional information regarding factors that may cause La Comer’s real results to differ from the expectations herein presented, please refer to La Comer reports on file at the Mexican Stock Exchange (Bolsa Mexicana de Valores).

This presentation does not constitute a recommendation, invitation, and request or offer to tender or purchase securities: neither this presentation nor anything herein comprised shall be considered grounds for a contract or any similar commitment.”

GRUPO
LA COMER

laComer



fresko



LA COMER

city market
LA COMER