

GRUPO LACOMER



LA COMER SUMMARY



- Almost 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 75, with **320,900 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 35 are stores that represent 61% sales area)
 - ✓ 381 commercial spaces (+70,000 m² 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 1st 2016, 143 stores were sold to Soriana.

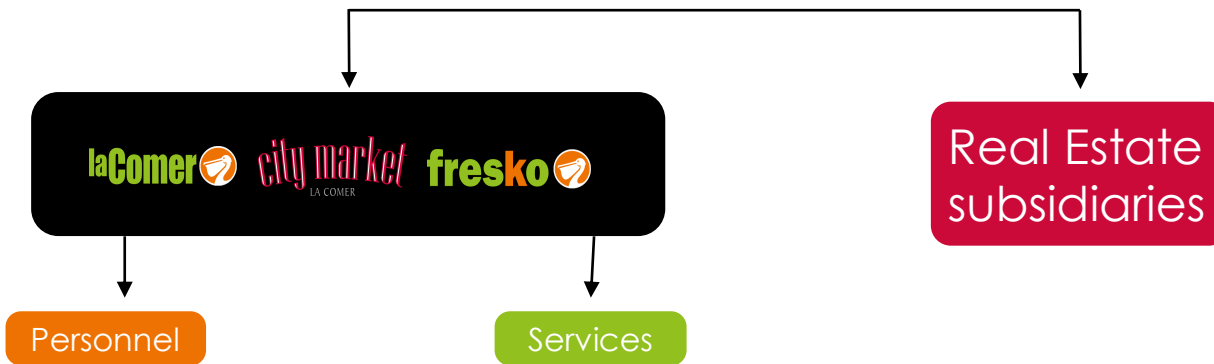
Major Shareholders
55.7% *

Free Float
44.3%*

*As of April 2019



Listed on the Mexican
Stock Exchange
44% float



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

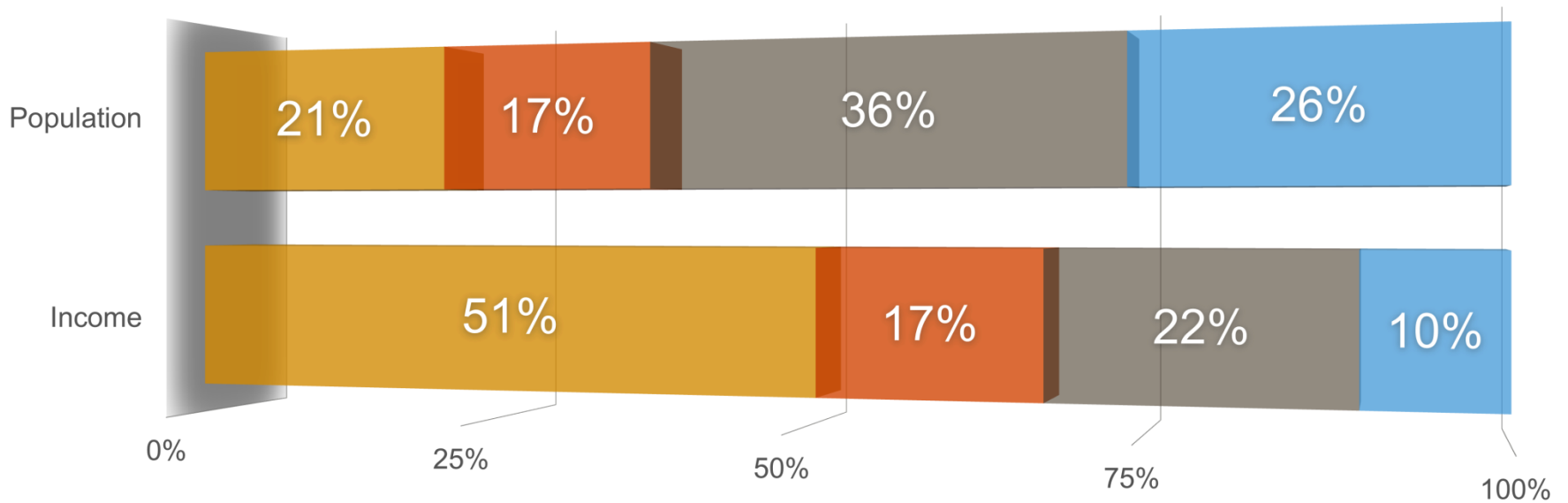
143
stores

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+

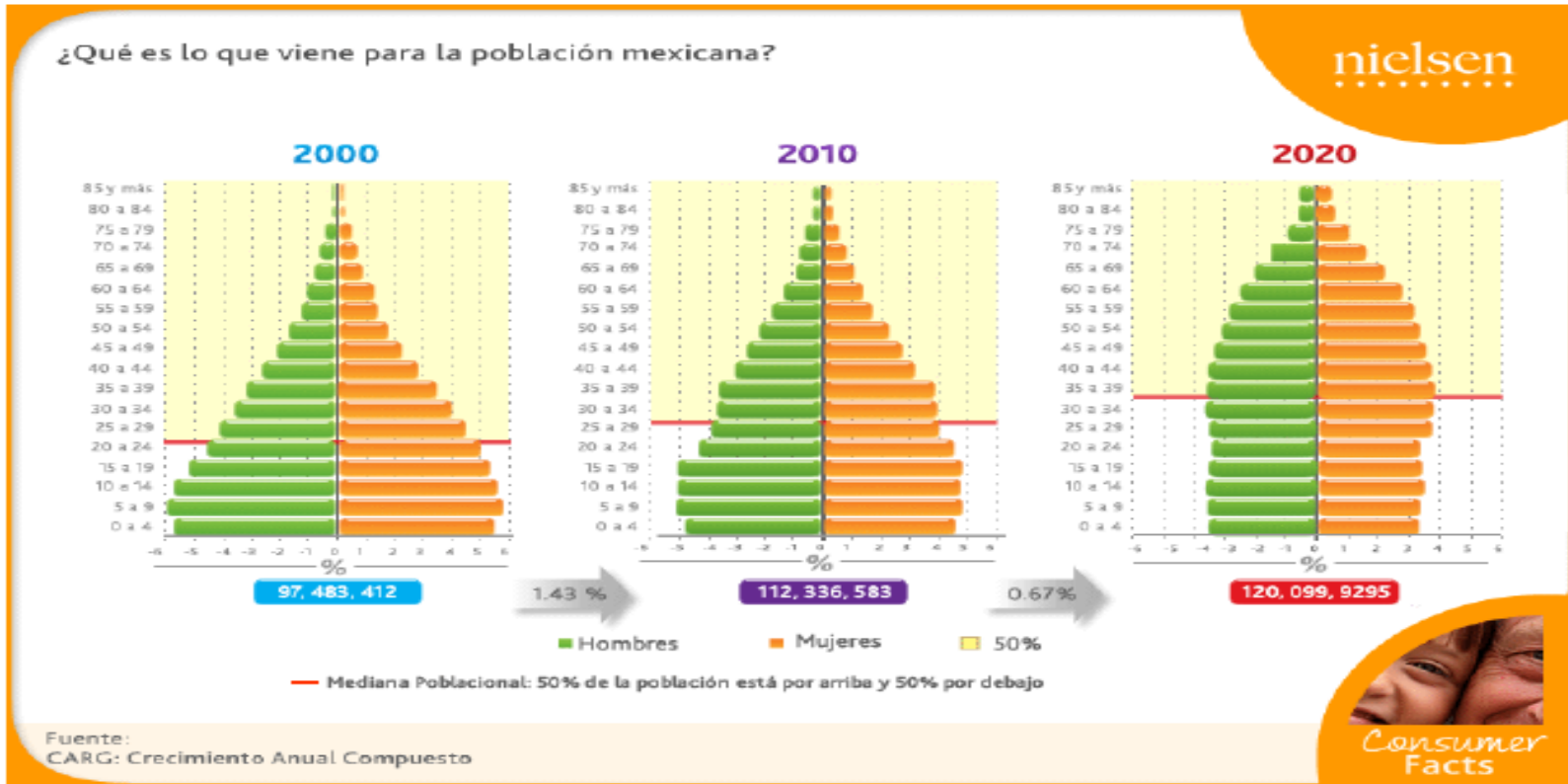
■ D-, E

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



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.



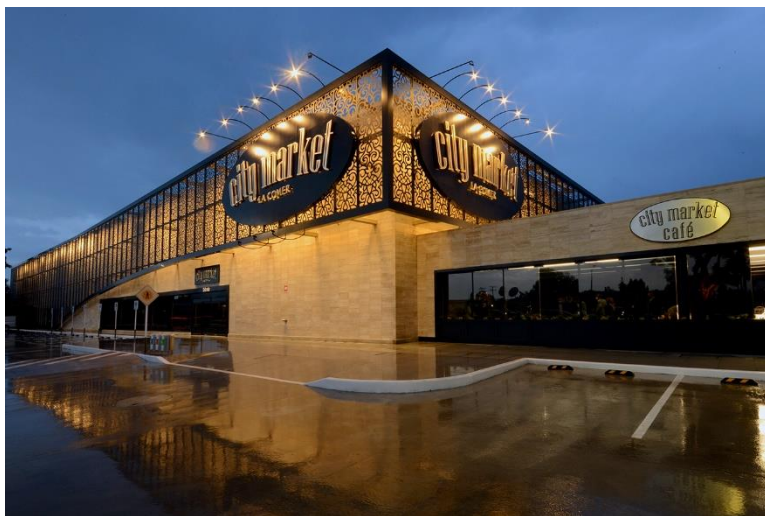
city market

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 SAN MIGUEL DE ALLENDE



fresko

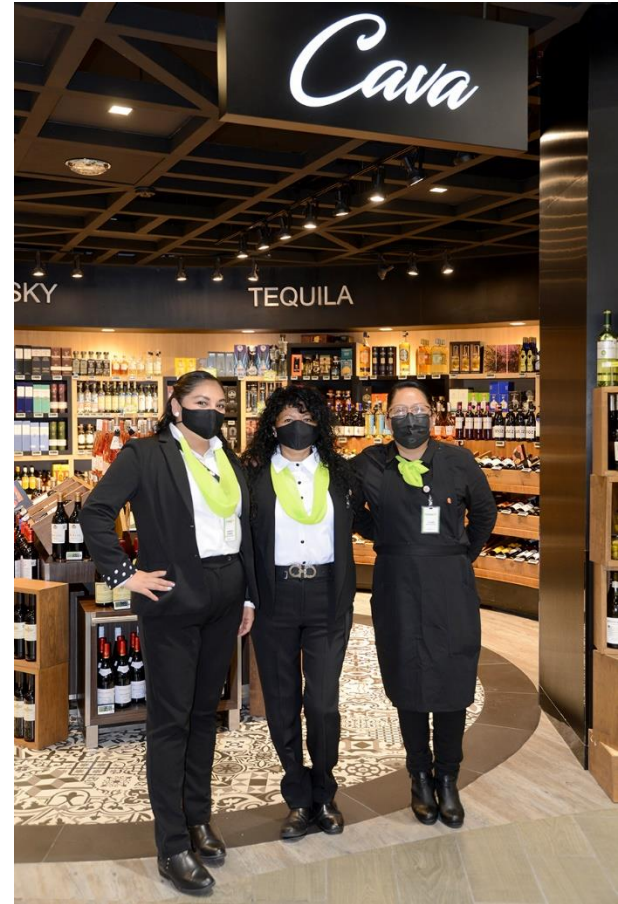
LA COMER



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



FRESKO HUIXQUILUCAN.



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 METEPEC





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

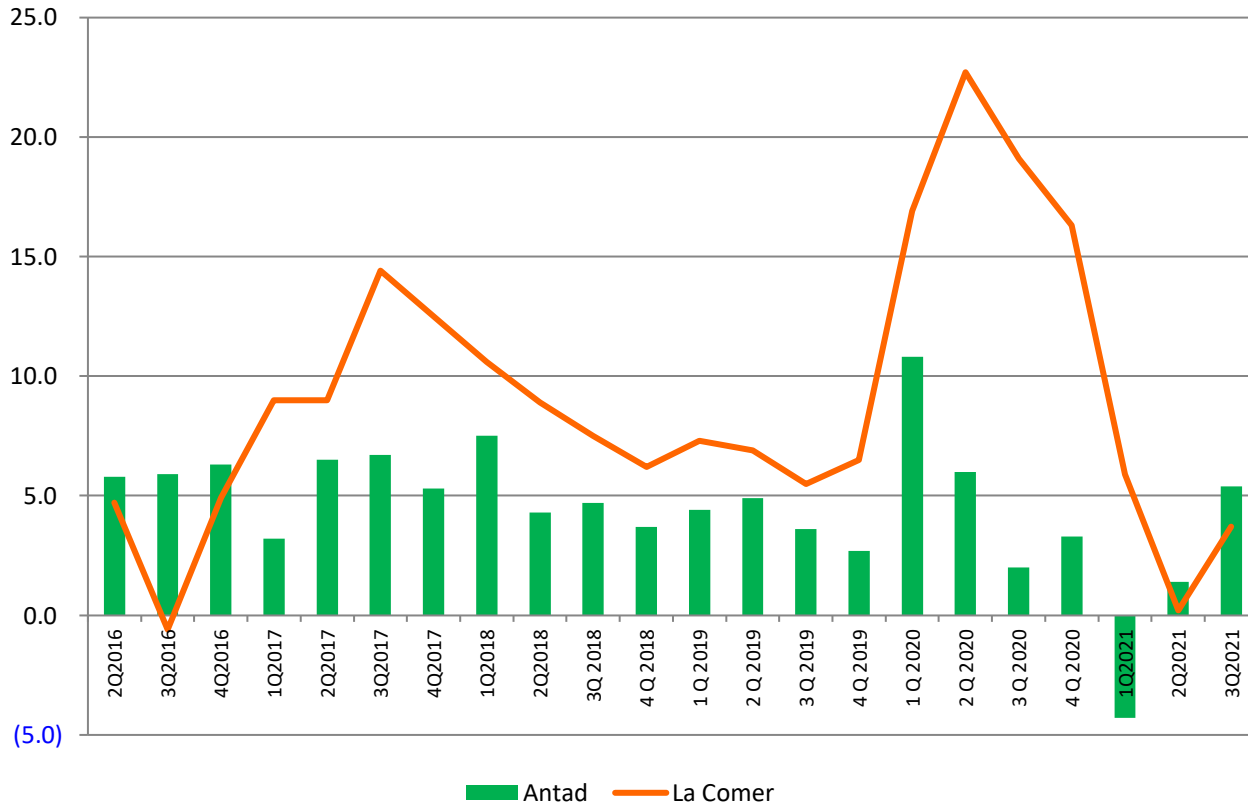
2020: World Pandemic COVID 19

- Extraordinary increases in the e-commerce platform



FOOD RETAIL SSS GROWTH

Food Retail Sector SSS Growth (%)



FINANCIAL DATA

	2016	%	2017	%	2018	%	2019	%	2020	%
Net sales	14,757	100	16,635	100	19,119	100	21,591	100	27,021	100
Cost of sales	11,148	75.5	12,423	74.7	14,078	73.6	15,698	72.7	19,636	72.7
Gross profit	3,610	24.4	4,213	25.3	5,041	26.4	5,893	27.3	7,384	27.3
Expenses	3,184	21.6	3,441	20.7	3,994	20.9	4,775	22.1	5,651	20.9
Operating income	416	2.8	772	4.6	1,047	5.5	1,119	5.2	1,734	6.4
Op. income proforma*	416	2.8	576	3.5	817	4.3	1,119	5.2	1,734	6.4
EBITDA ⁽¹⁾							1,979	9.2	2,748	10.2
Op. cash flow ⁽²⁾	938	6.4	1,374	8.3	1,753	9.2	1,783	8.3	2,529	9.4
Op. cash flow proforma*⁽²⁾	938	6.4	1,178	7.1	1,523	8.0	1,783	8.3	2,529	9.4

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

3Q Income Statement

	3Q 2021				
	2021	%	2020	%	Var %
Net sales	7,339.1	100.0	6,882.5	100.0	6.6
Cost of sales	5,291.6	72.1	4,999.4	72.6	5.8
Gross profit	2,047.5	27.9	1,883.1	27.4	8.7
Operating expenses	1,553.7	21.2	1,463.0	21.3	6.2
Operating profit	493.8	6.7	420.1	6.1	17.5
EBITDA ¹	758.2	10.3	668.3	9.7	13.5
Operational cash flow ²	697.5	9.5	614.3	8.9	13.5
Net financial result	(1.8)	(0.0)	8.1	0.1	(122.2)
Taxes and other	101.1	1.4	76.5	1.1	32.2
Net Income	390.9	5.3	351.7	5.1	11.1
Same Store Sales (%)	3.7		19.1		
Clients (thousands)	16,294		14,457		12.7
Number of stores	75		73		2.7
Sales area (m ²)	320,907		310,290		3.4

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 September 2021

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,957	Trade payables	4,420
Clients (net account receivables)	1,155	Taxes payable	254
Recoverable taxes	84	Short-term lease liabilities	68
Inventories	3,684	Other accrued liabilities	516
Other assets	110	Current Liabilities	5,257
Current assets other than non-current assets	7,989	Long-term lease liabilities	1,345
Assets held for sale	17	Provisions for employee long term benefits	153
Total Current Assets	8,006	Deferred tax liabilities	624
		Total long-term liabilities	2,122
Property, plant and equipment (Net)	15,734	Total Liabilities	7,379
Property and leasehold improvements	624	Capital Stock	1,967
Right-of-use assets	1,317	Premium in issuance of shares	265
Intangible assets other than goodwill	6,278	Total Earned Capital	21,087
Deferred tax assets	84	Other comprehensive income	1,686
Other non-current non-financial assets	342	Total controlling interest	25,005
Total noncurrent assets	24,378	Stock Holders' Equity	25,005
Total Assets	32,384	Total liabilities and stockholders' equity	32,384

Million pesos

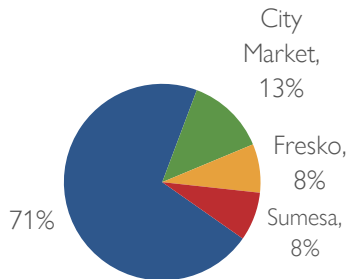


STORE OPENINGS

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

Beginning La Comer
January 1st 2016

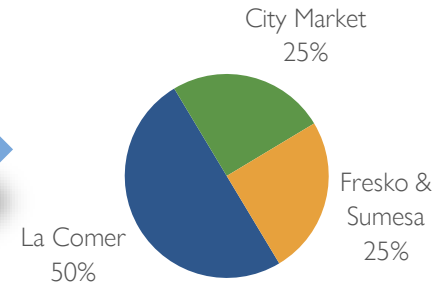
stores 54



Participation by format

Year end
2025

More than 100





Disclaimer

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