

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:** 50% of the stores located in Mexico City metropolitan area.
- **Real Estate:**
 - ✓ 47 units (of which 42 are stores that represent 61% sales area)
 - ✓ 383 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?".
- **3 Distribution Centers:** Mexico City, Guadalajara and Monterrey.

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
55.2% *

Free Float
44.8%*

*As of April 2023

GRUPO
LACOMER

**Listed on the Mexican
Stock Exchange**
45% float



**Real Estate
subsidiaries**

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:

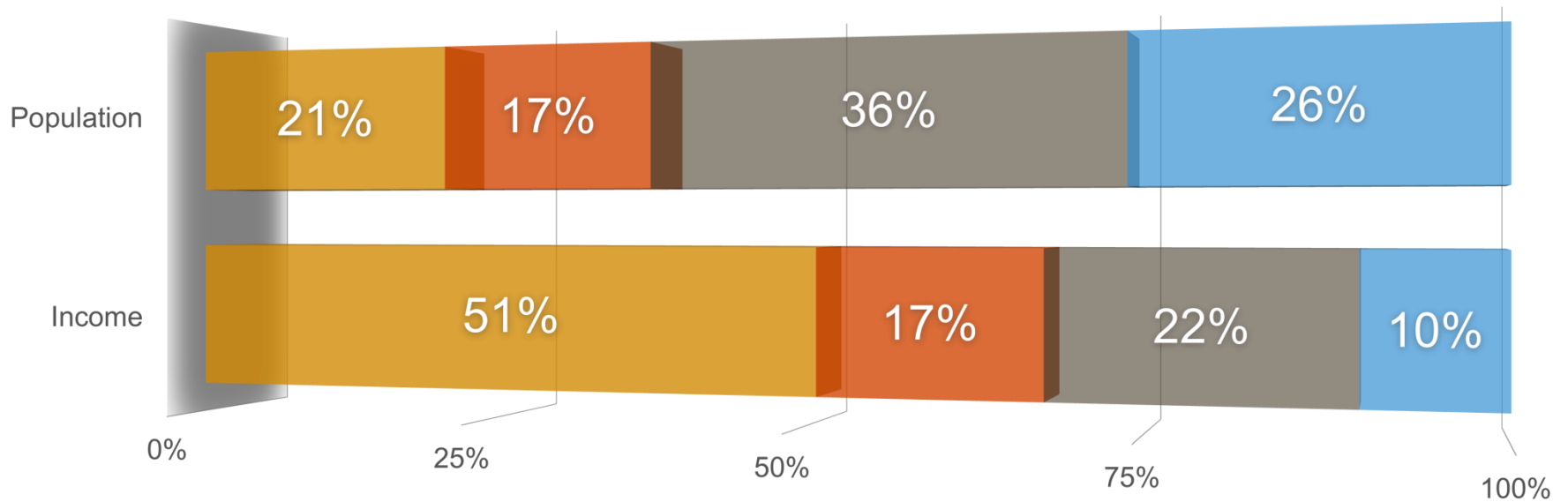
- Differentiation
- Focus on medium to high segments
- Medium and small formats
- Development of innovative concepts
- Growth potential
- Value proposition based on price, quality and shopping experience

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

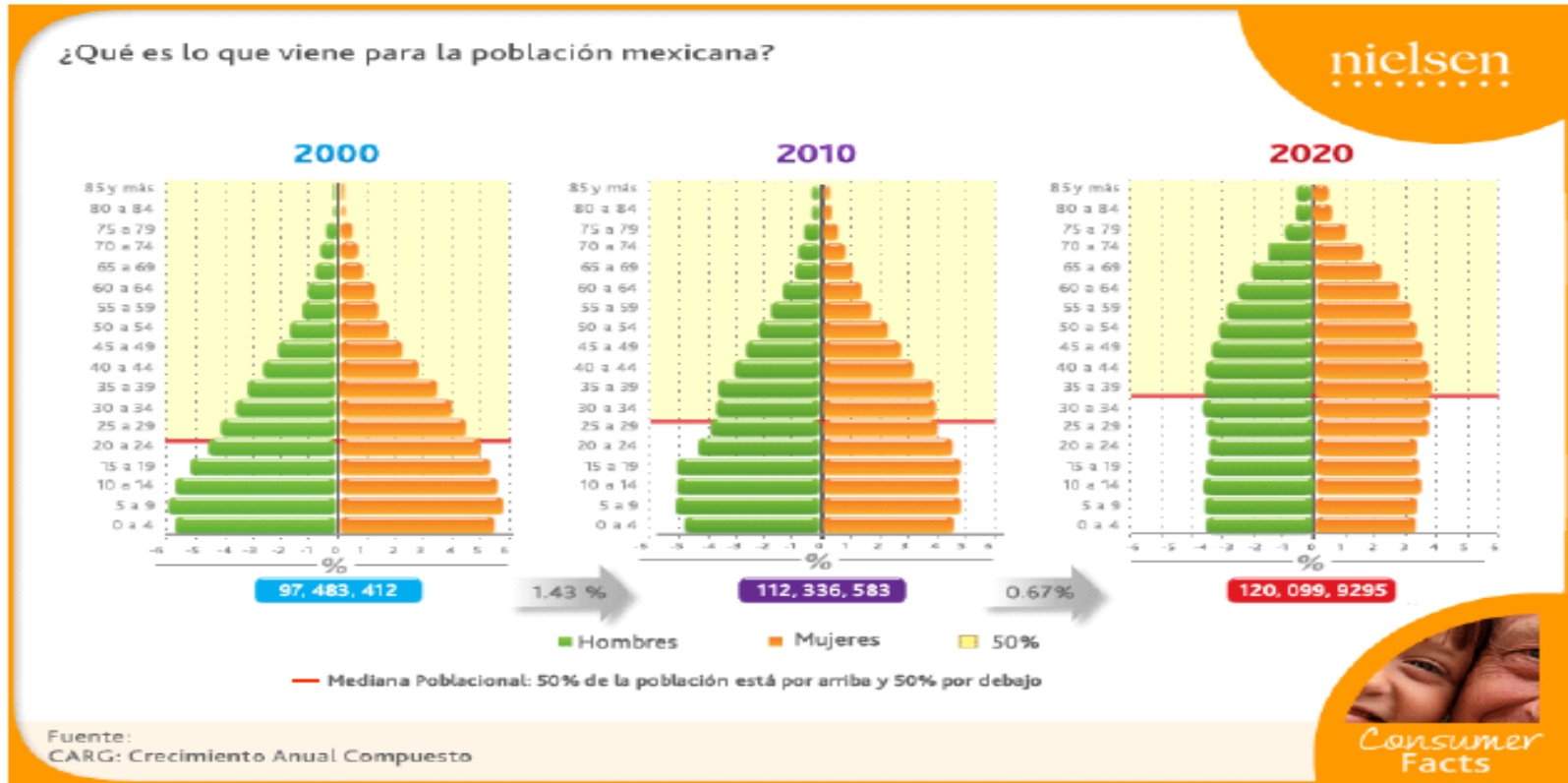
From 15% to 25% of income, used for food and basic necessities.

> 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

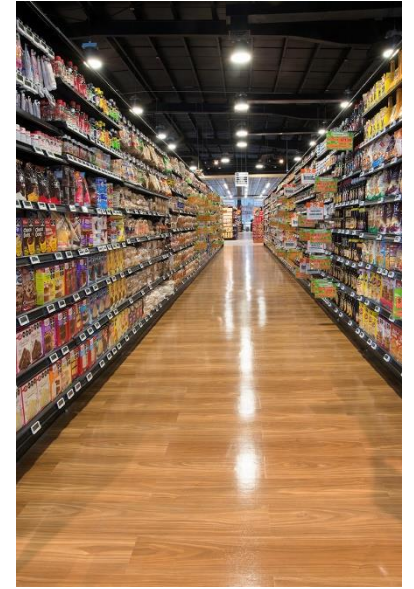


laComer

- 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

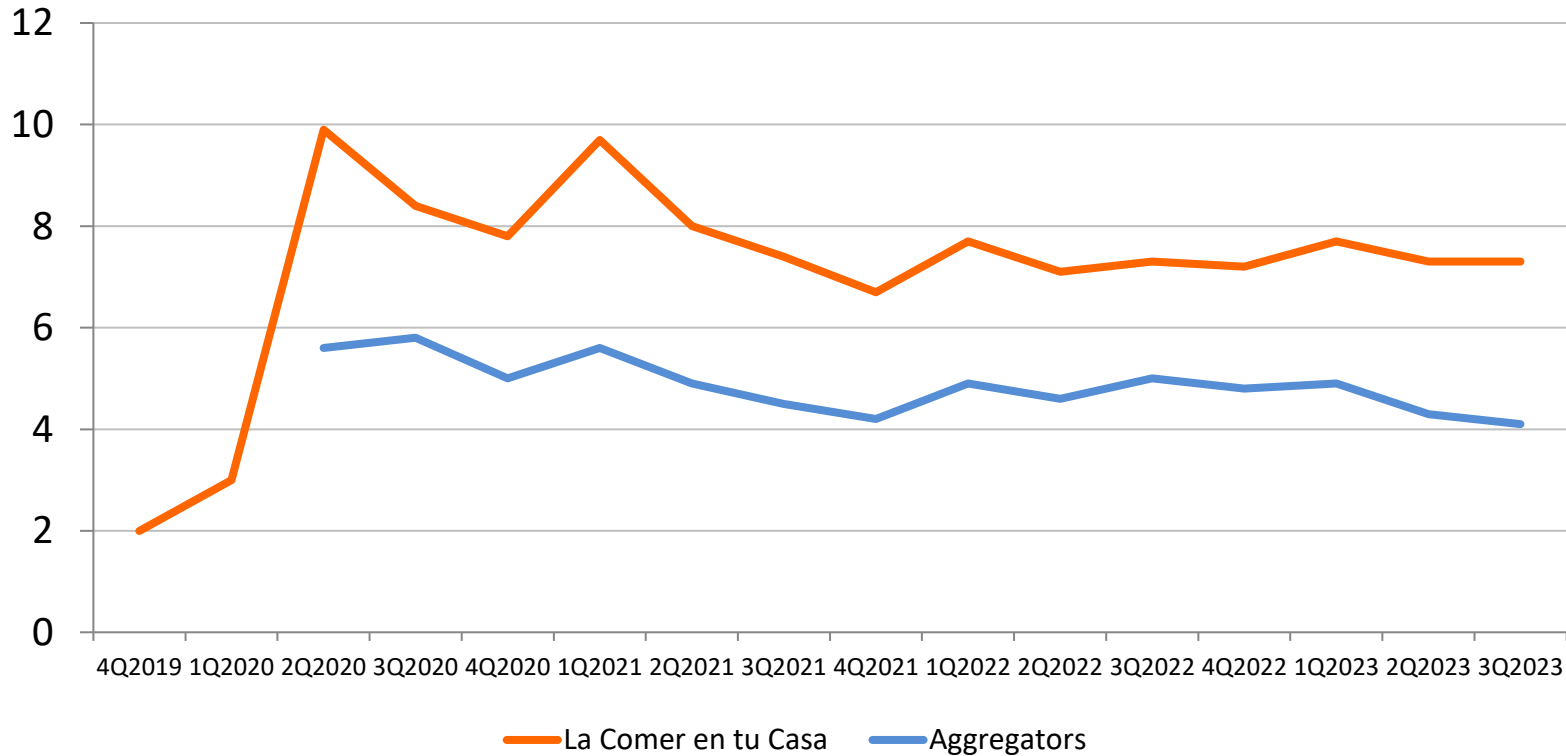
Since the start of La Comer, an area was created to focus in e-business and home delivery

- 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

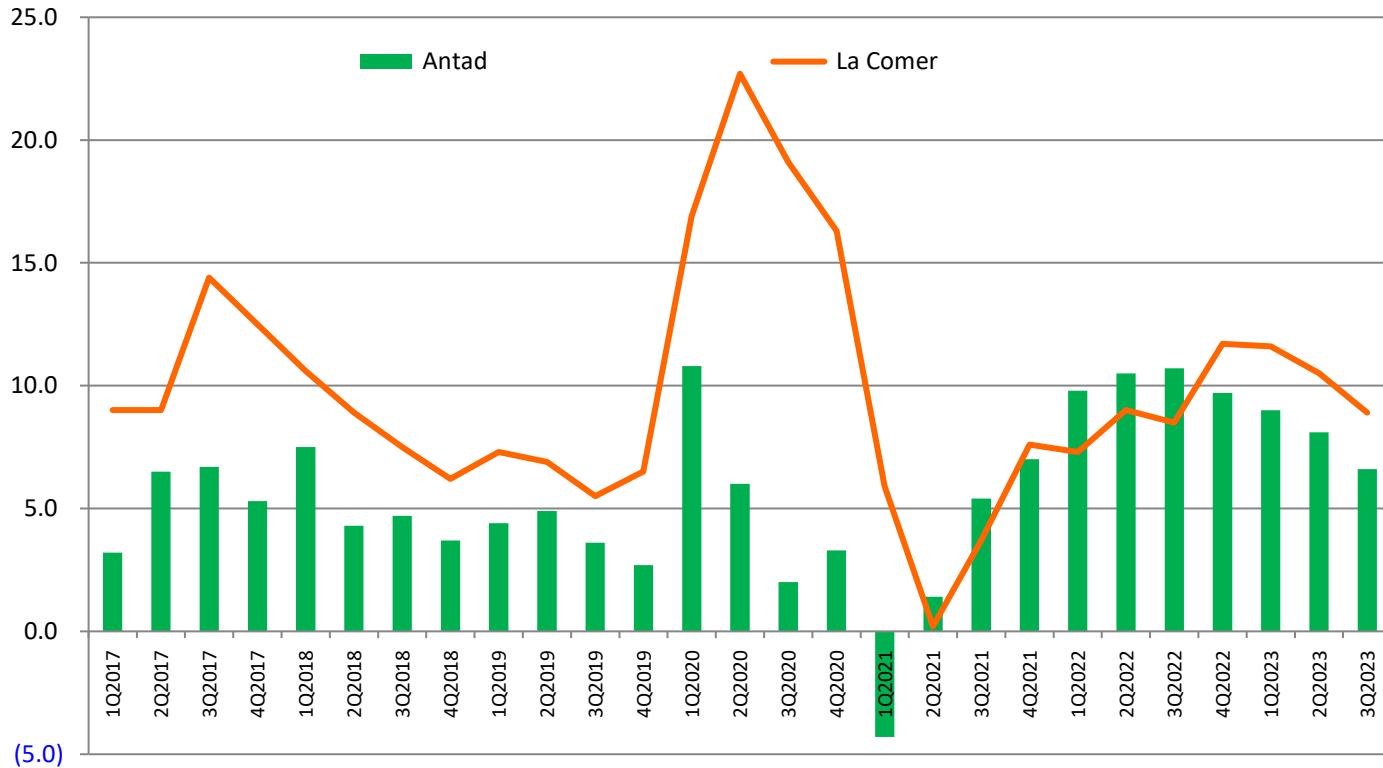
E-commerce La Comer en tu Casa

% 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

3Q2023 Income Statement

	3Q2023	%	3Q2022	%	Var.
Net sales	9,612	100.0%	8,358	100.0%	15.0%
Cost of sales	6,851	71.3%	6,015	72.0%	13.9%
Gross profit	2,762	28.7%	2,343	28.0%	17.9%
Selling expenses net	2,085	21.7%	1,857	22.2%	12.3%
Operating profit	676	7.0%	486	5.8%	39.0%
Financial income	72	0.8%	48	0.6%	50.2%
Financial expenses	54	0.6%	48	0.6%	11.5%
Earnings before tax & profit sharing	695	7.2%	486	5.8%	42.9%
Income tax	160	1.7%	54	0.7%	194.4%
Net income	535	5.6%	432	5.2%	23.8%
Depreciation & amortization	345	3.6%	309	3.7%	11.6%
EBITDA	1,021	10.6%	795	9.5%	28.4%

In millions of Mexican pesos,

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

BALANCE SHEET

As of September 2023

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	1,937	Trade payables	5,911
Clients (net account receivables)	1,214	Taxes payable	116
Recoverable taxes	2	Short-term lease liabilities	73
Inventories	5,016	Other accrued liabilities	552
Other assets	108	Current Liabilities	6,652
Current assets other than non-current assets	8,277	Long-term lease liabilities	1,815
Assets held for sale	-	Provisions for employee long term benefits	227
Total Current Assets	8,277	Deferred tax liabilities	39
		Total long-term liabilities	2,082
Property, plant and equipment (Net)	20,126	Total Liabilities	8,734
Property and leasehold improvements	619	Capital Stock	1,967
Right-of-use assets	1,703	Premium in issuance of shares	265
Intangible assets other than goodwill	6,278	Total Earned Capital	24,697
Deferred tax assets	208	Other comprehensive income	1,683
Other non-current non-financial assets	133	Total controlling interest	28,611
Total noncurrent assets	29,068	Stock Holders' Equity	28,611
Total Assets	37,345	Total liabilities and stockholders' equity	37,345

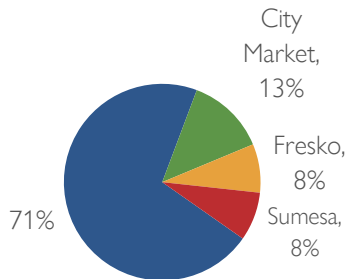
Million pesos

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

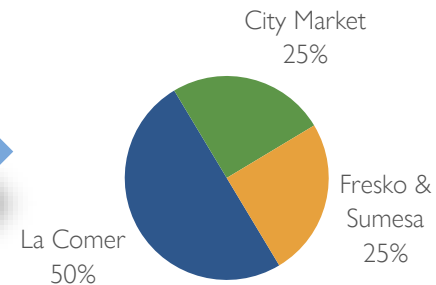
stores 54



Participation by format

Year end
2026

More than 100





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