

# 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, orange font. The building's facade is lit up, and there are some trees and other structures visible in the background. The overall color scheme is warm, dominated by oranges and yellows.

city market

## Disclaimer

GRUPO  
LACOMER

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# Summary



- ▶ More than 60 years of experience in the **Mexican Food Retail** market.
- ✓ **Stores:** 92, with **418,363 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 (**of which 46 are stores that represent 62% sales area**)
  - 395 commercial spaces (**+75,000 sq.mts. leasable area**);
- ✓ **Employees:** **17,500**
- ✓ **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".**
- ✓ **3 Distribution Centers :** Mexico City, Guadalajara 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  
**55%\***

Free Float  
**45%\***

\*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**:



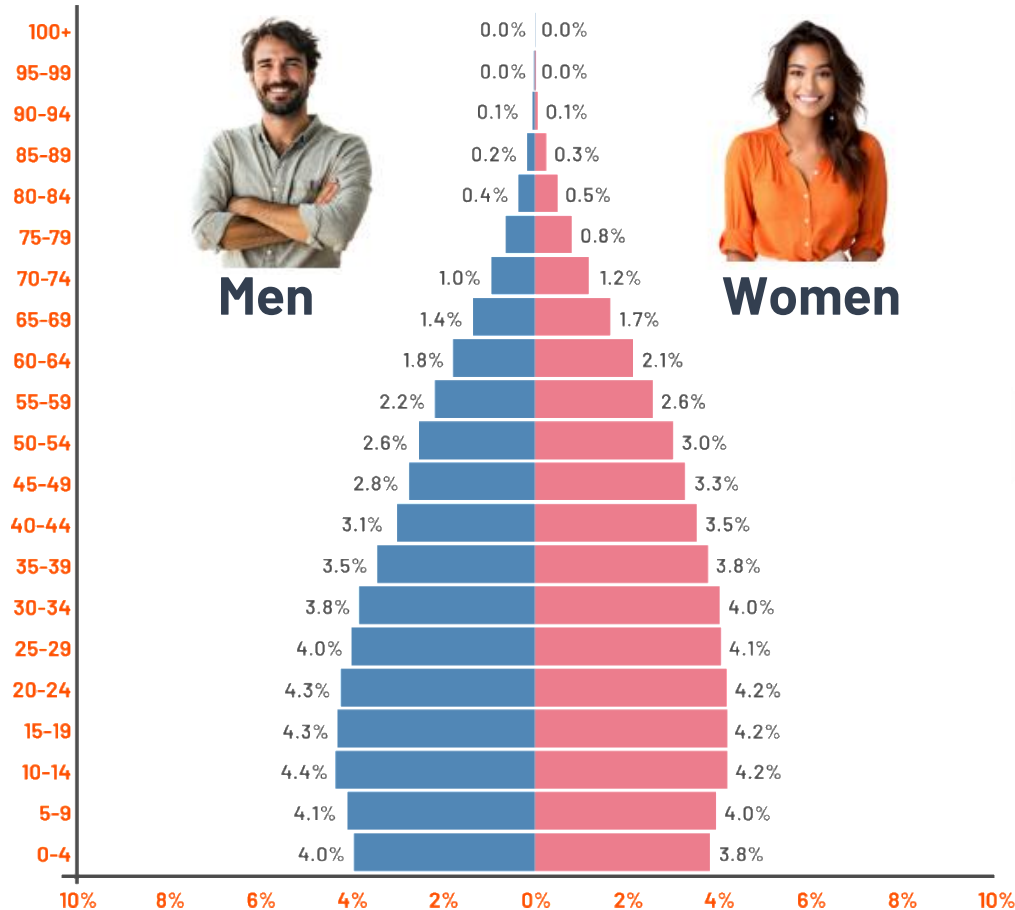
GRUPO  
LACOMER

- ✓ 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%

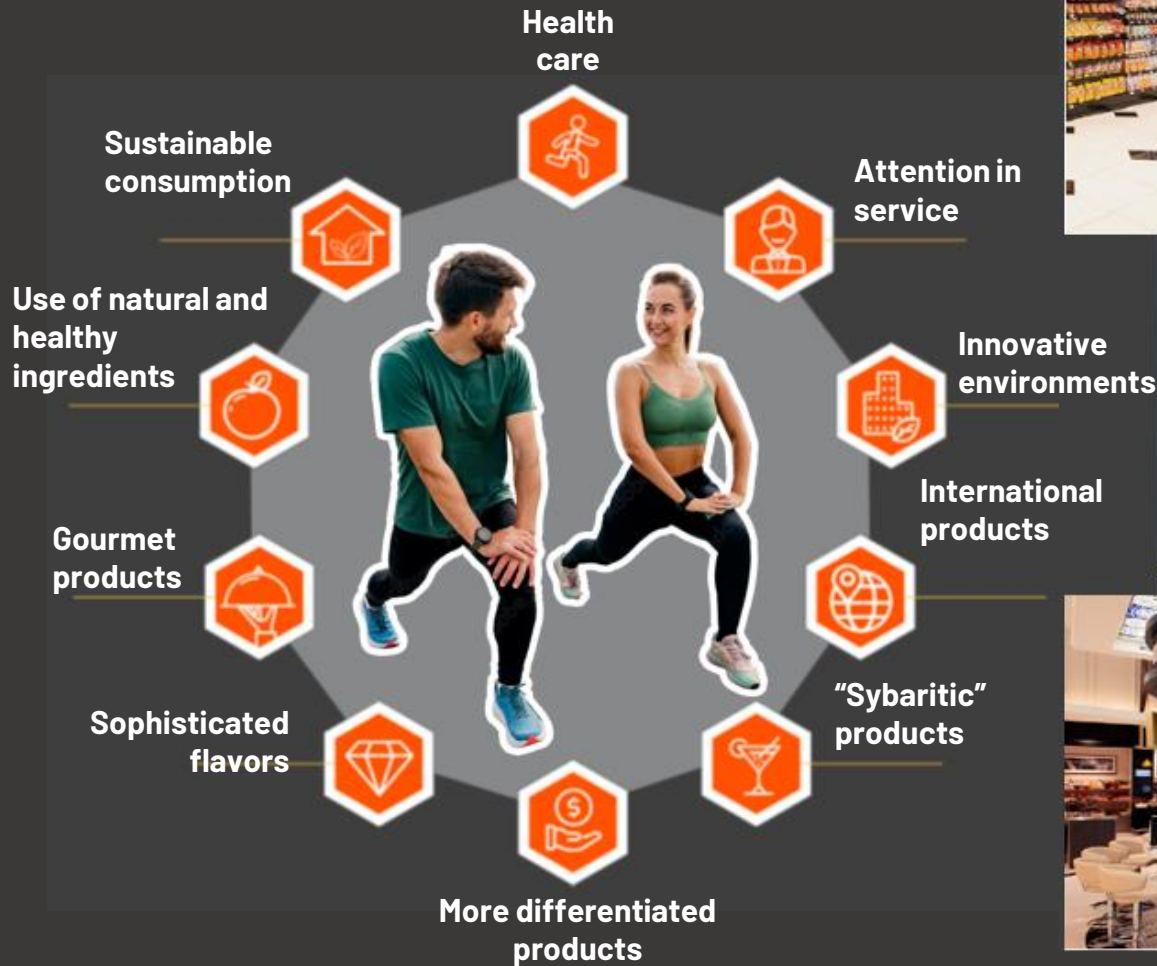
- High price sensitivity

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



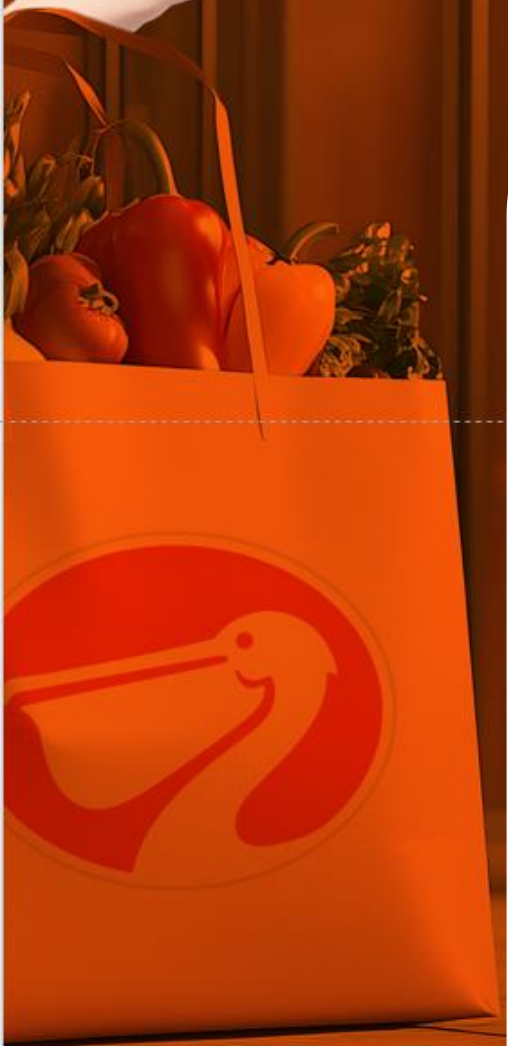


## Home delivery service - Omni channel

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

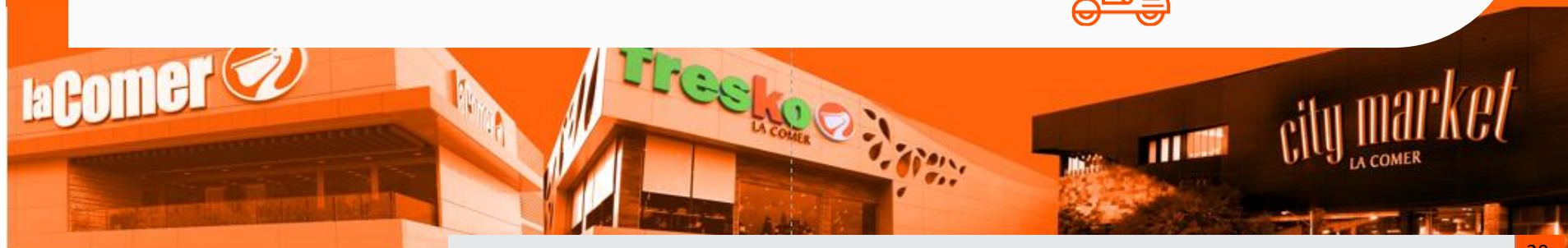
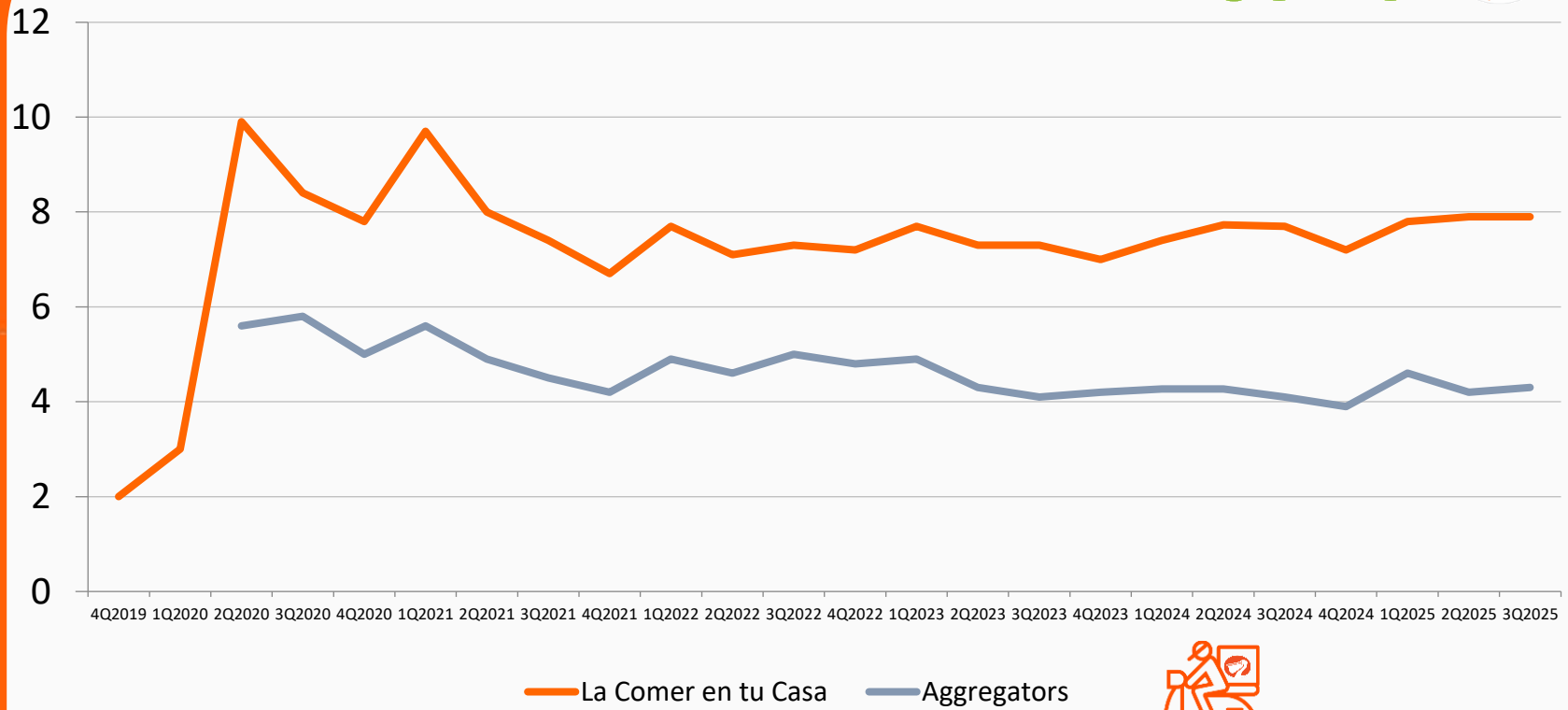
▶ Strategy of differentiation based on **better service** and **unrivalled quality** in perishables.

- 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



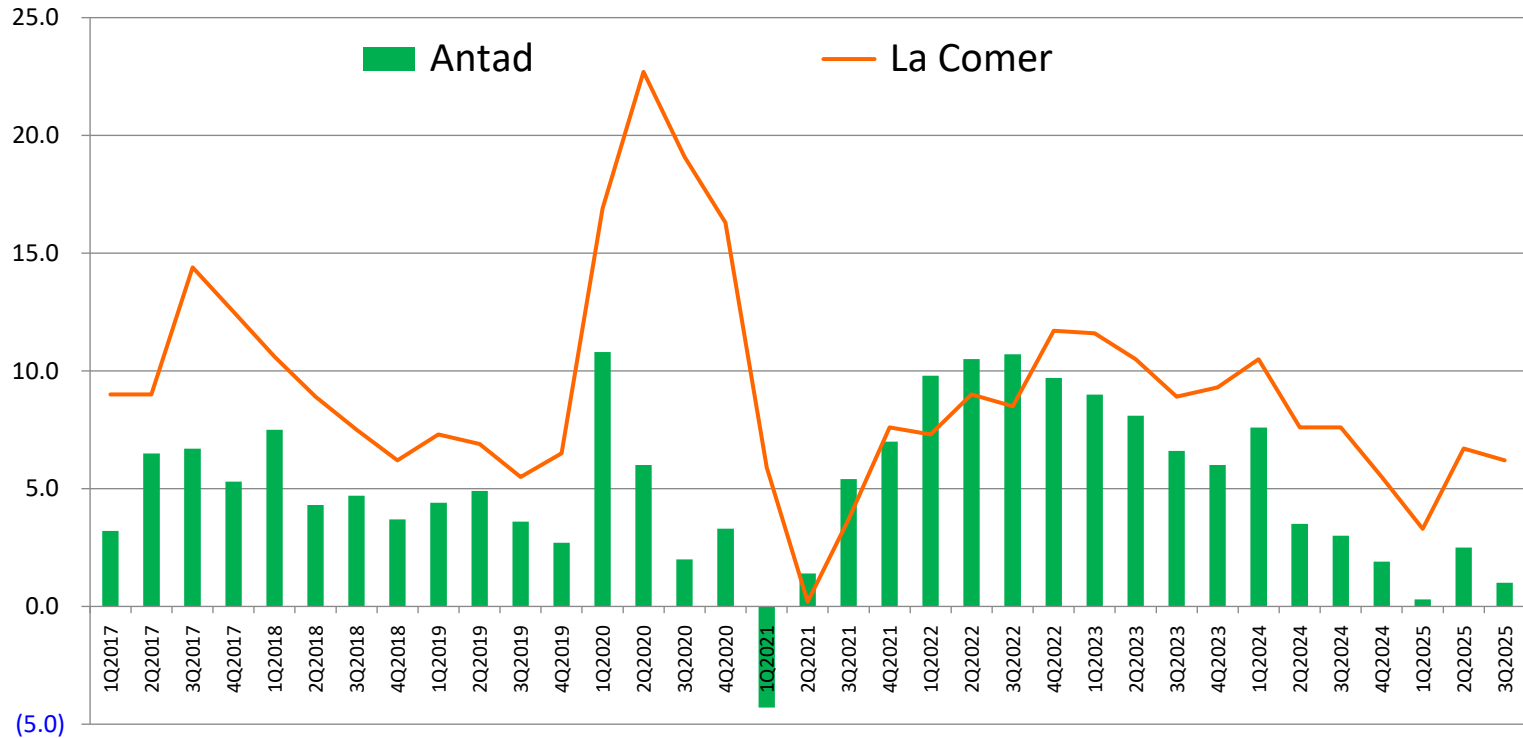
# E-COMMERCE LA COMER EN TU CASA

▶ % of total sales



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

## ▶ Food Retail Sector SSS Growth (%)



# Financial Annual Data

	2016	2017	2018	2019	2020	2021	2022	2023	2024
<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>
Cost of sales	11,148	12,423	14,078	15,698	19,636	20,857	24,049	27,424	30,607
<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>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>
Expenses	3,184	3,441	3,994	4,775	5,651	6,241	7,140	8,462	9,668
<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>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>
<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>
<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>4,498</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>

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

	3rd Quarter 2025					
	2025	%	2024	%	Var %	
<b>Net sales</b>	<b>11,813</b>	<b>100.0</b>	<b>10,623</b>	<b>100.0</b>	<b>11.2</b>	
Cost of sales	8,307	70.3	7,533	70.9	10.3	
Gross profit	3,506	29.7	3,090	29.1	13.5	
Operating expenses	2,668	22.6	2,347	22.1	13.7	
<b>Operating profit</b>	<b>839</b>	<b>7.1</b>	<b>744</b>	<b>7.0</b>	<b>12.8</b>	
<b>EBITDA <sup>1</sup></b>	<b>1,251</b>	<b>10.6</b>	<b>1,126</b>	<b>10.6</b>	<b>11.1</b>	
Net financial result	(22)	(0.2)	16	0.2	-	
Taxes	176	1.5	175	1.7	0.3	
<b>Net Income</b>	<b>641</b>	<b>5.4</b>	<b>584</b>	<b>5.5</b>	<b>9.7</b>	
Same Store Sales (%)	6.2		7.6			
Clients (thousands)	23,046		22,292		3.4	
Number of stores	90		84		7.1	
Sales area (m <sup>2</sup> )	405,118		376,998		7.5	

*In millions of Mexican pesos,*

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

## Balance Sheet

As of Sept. 2025

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,616	Trade payables	6,467
Clients (net account receivables)	1,383	Taxes payable	201
Recoverable taxes	6	Short-term lease liabilities	92
Inventories	6,020	Other accrued liabilities	848
Other assets	1	<b>Current Liabilities</b>	<b>7,609</b>
Current assets other than non-current assets	10,026	Long-term lease liabilities	2,273
Assets held for sale	-	Provisions for employee long term benefits	305
<b>Total Current Assets</b>	<b>10,026</b>	Deferred tax liabilities	276
		<b>Total long-term liabilities</b>	<b>2,853</b>
		<b>Total Liabilities</b>	<b>10,461</b>
Property, plant and equipment (Net)	23,873	Capital Stock	1,967
Property and leasehold improvements	615	Premium in issuance of shares	313
Right-of-use assets	2,051	Total Earned Capital	28,450
Intangible assets other than goodwill	6,278	Other comprehensive income	1,779
Deferred tax assets	88	Total controlling interest	32,509
Other non-current non-financial assets	39	<b>Stock Holders' Equity</b>	<b>32,509</b>
<b>Total noncurrent assets</b>	<b>32,944</b>		
		<b>Total liabilities and stockholders' equity</b>	<b>42,970</b>
<b>Total Assets</b>	<b>42,970</b>		

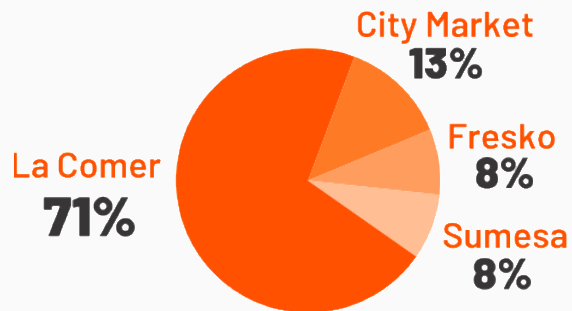
Millones de pesos

# 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

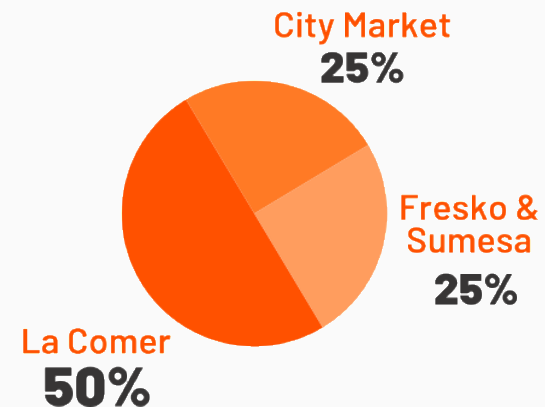
# stores



Year  
2026

More than **100** stores

Participation  
by format



# GRUPO LACOMER

