

GRUPO LACOMER





city market

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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 1st, 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**:



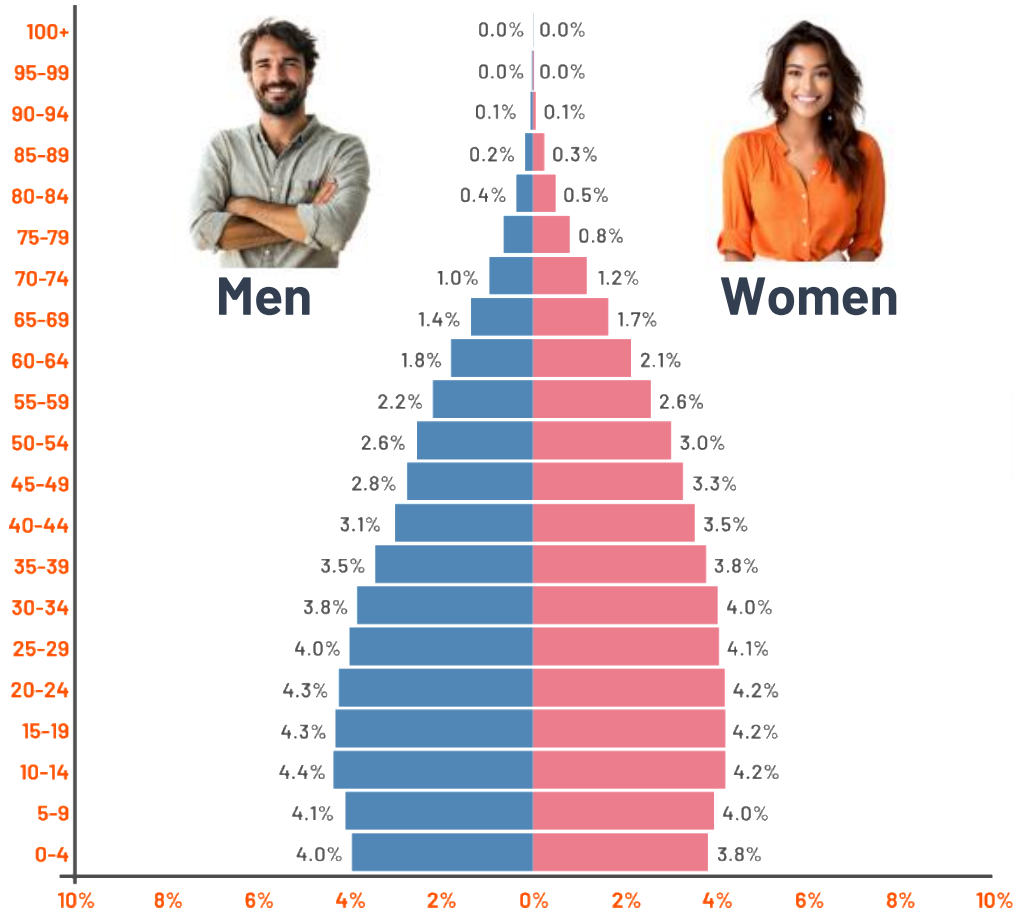
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- ✓ Differentiation
- ✓ Focus on medium-high segment
- ✓ Medium and small formats
- ✓ Lots of potential for development
- ✓ Growth
- ✓ Value proposition based on price, quality and purchasing experience

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

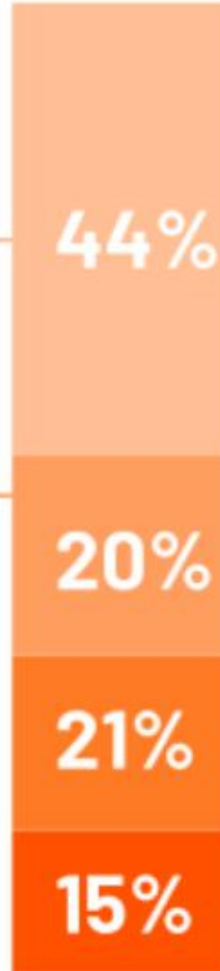


36%
C-, D+



26%
D-, E

Income



*From 15% to 25% of income is used for food and basic needs.

- Look for quality and service

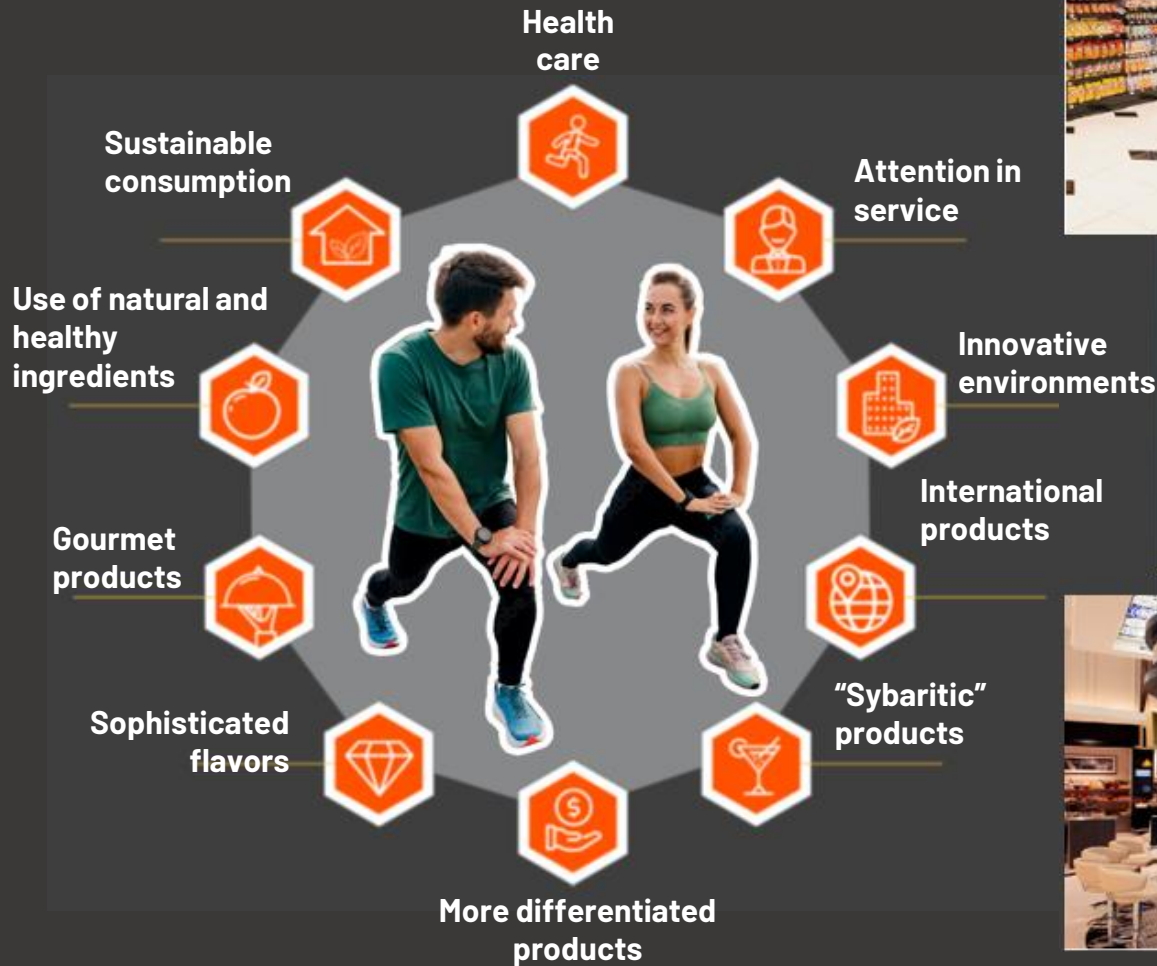
*From 30% to 50% of income is used for food and basic needs

- High price sensitivity

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**.





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- ✓ 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

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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





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- ✓ 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

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- ✔ 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 m² of sales area



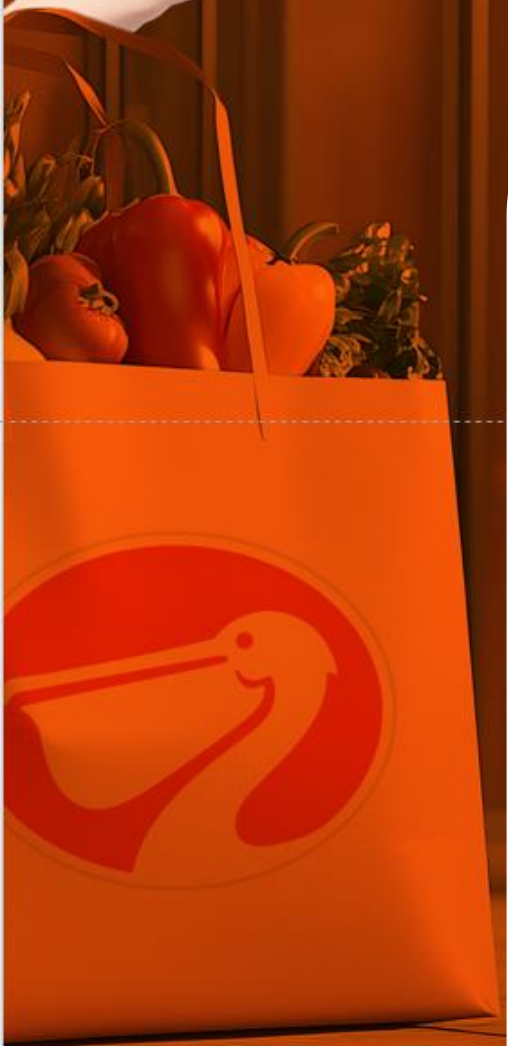


Home delivery service - Omni channel

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

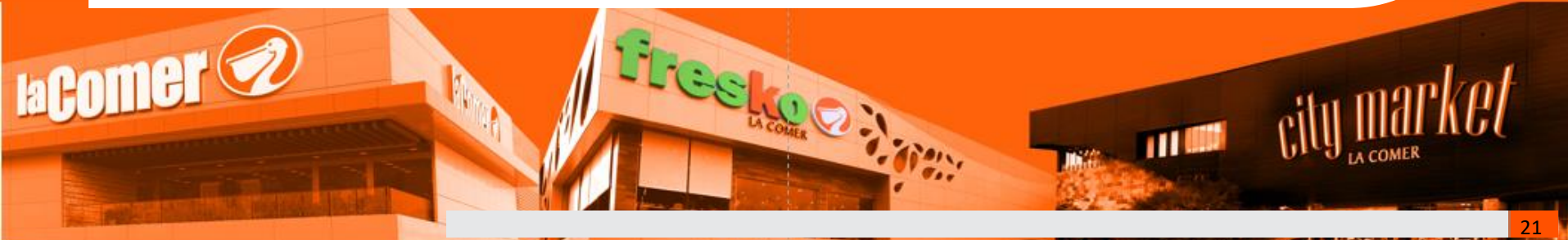
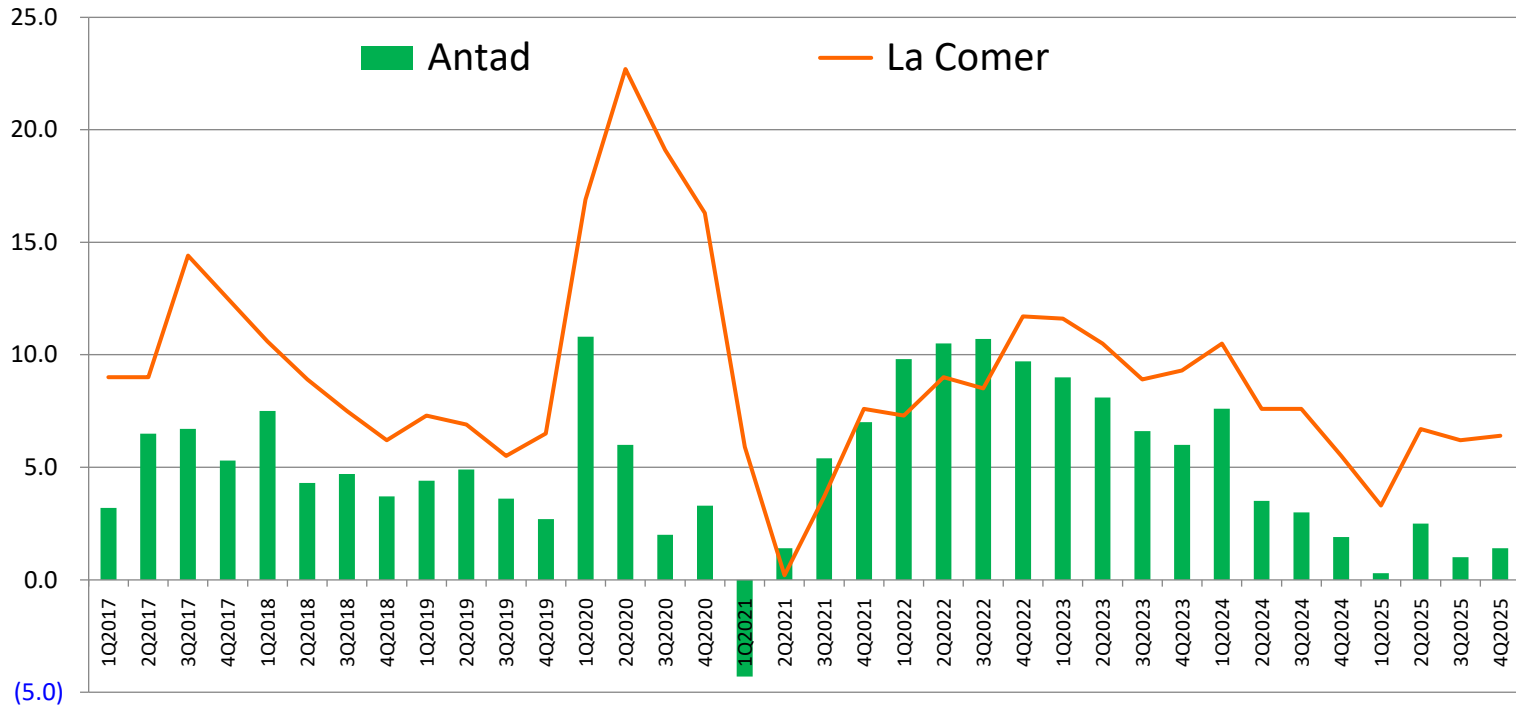
▶ Strategy of differentiation based on **better service** and **unrivalled quality** in perishables.

- 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



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

▶ Food Retail Sector SSS Growth (%)



Financial Annual Data

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net sales	14,757	16,635	19,119	21,591	27,021	28,906	33,436	38,465	43,277	47,625
Cost of sales	11,148	12,423	14,078	15,698	19,636	20,857	24,049	27,424	30,607	33,441
Gross profit	3,610	4,213	5,041	5,893	7,384	8,050	9,387	11,041	12,670	14,184
Gross margin	24.5%	25.3%	26.4%	27.3%	27.3%	27.8%	28.1%	28.7%	29.3%	29.8%
Expenses	3,184	3,441	3,994	4,775	5,651	6,241	7,140	8,462	9,668	10,620
Operating income	416	772	1,047	1,117	1,734	1,808	2,247	2,579	3,002	3,564
Operating margin	2.8%	4.6%	5.5%	5.2%	6.4%	6.3%	6.7%	6.7%	6.9%	7.5%
<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>	<i>3,564</i>
EBITDA (1)	938	1,374	1,753	1,979	2,748	2,900	3,490	3,926	4,497	5,181
EBITDA margin	6.4%	8.3%	9.2%	9.2%	10.2%	10.0%	10.4%	10.2%	10.4%	10.9%

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

4Q 2025					
	2025	%	2024	%	Var %
Net sales	12,503	100.0	11,422	100.0	9.5
Cost of sales	8,694	69.5	8,001	70.0	8.7
Gross profit	3,809	30.5	3,421	30.0	11.3
Operating expenses	3,096	24.8	2,852	25.0	8.5
Operating profit	713	5.7	569	5.0	25.3
EBITDA ¹	1,110	8.9	937	8.2	18.4
Net financial result	(15)	(0.1)	(1)	(0.0)	-
Taxes	191	1.5	160	1.4	19.5
Net Income	506	4.0	408	3.6	24.1
Same Store Sales (%)	6.4		5.5		
Clients (thousands)	23,264		22,545		3.2
Number of stores	92		89		3.4
Sales area (m ²)	418,462		404,721		3.4

In millions of Mexican pesos,

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

Balance Sheet

As of December 2025

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,963	Trade payables	7,234
Clients (net account receivables)	1,238	Taxes payable	399
Recoverable taxes	3	Short-term lease liabilities	69
Inventories	5,943	Other accrued liabilities	675
Other assets	-	Current Liabilities	8,377
Current assets other than non-current assets	10,147	Long-term lease liabilities	2,373
Assets held for sale	-	Provisions for employee long term benefits	343
Total Current Assets	10,147	Deferred tax liabilities	152
		Total long-term liabilities	2,868
Property, plant and equipment (Net)	24,884	Total Liabilities	11,245
Property and leasehold improvements	615	Capital Stock	1,967
Right-of-use assets	2,119	Premium in issuance of shares	349
Intangible assets other than goodwill	6,278	Total Earned Capital	28,938
Deferred tax assets	91	Other comprehensive income	1,689
Other non-current non-financial assets	54	Total controlling interest	32,943
Total noncurrent assets	34,041	Stock Holders' Equity	32,943
Total Assets	44,188	Total liabilities and stockholders' equity	44,188

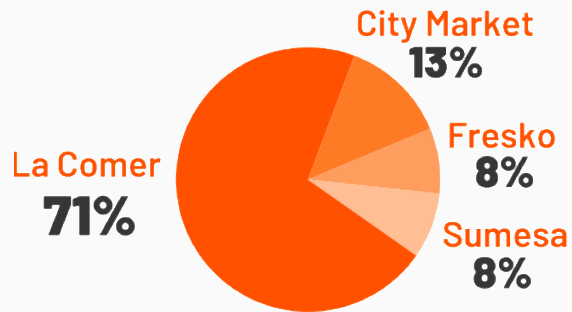
Millones de pesos

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 1st 2016

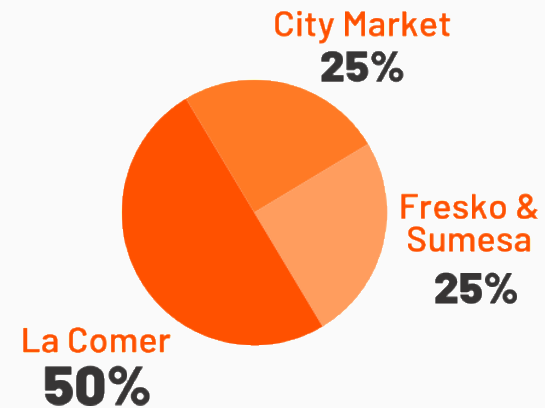
stores



Year
2026

More than **100** stores

Participation
by format



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