

# GRUPO LACOMER



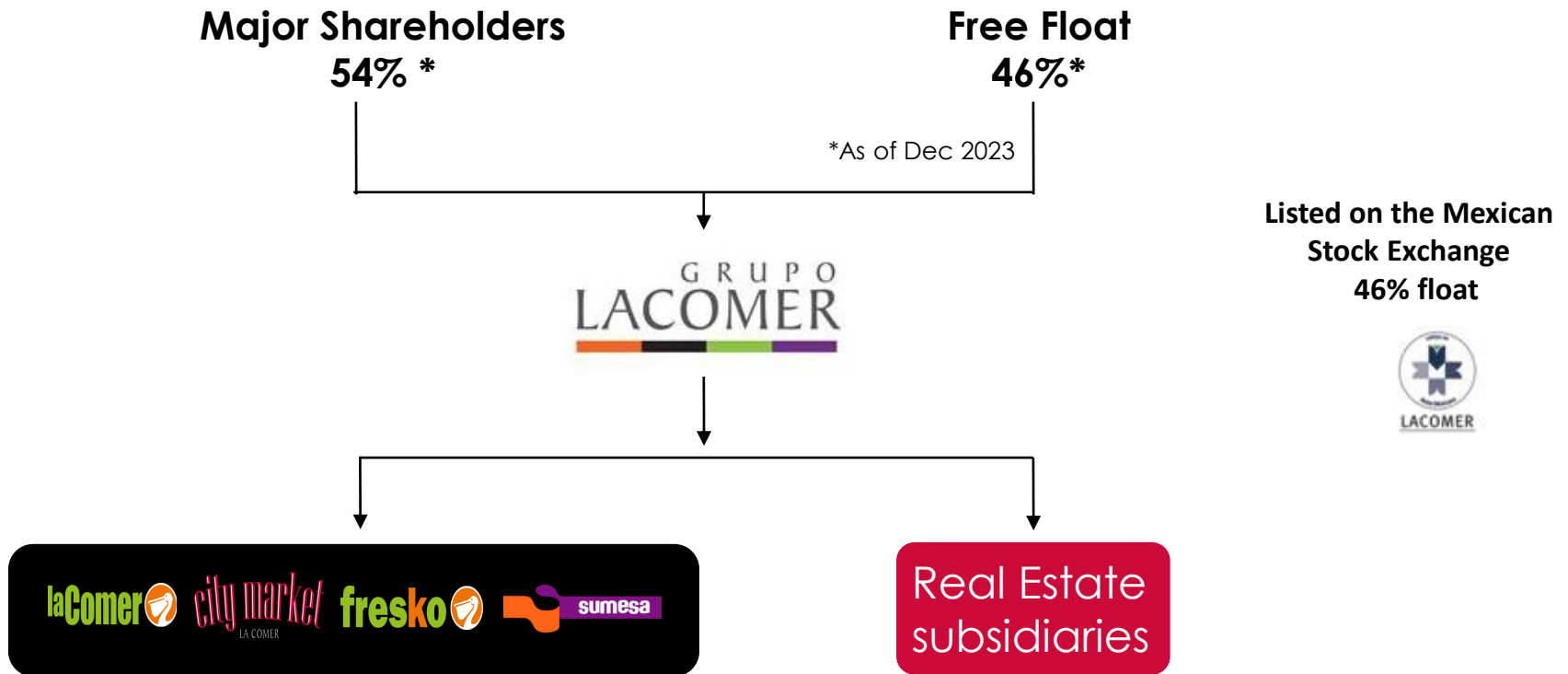
# LA COMER SUMMARY



- More than 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 82, with **376,998 sq.mts. of sale area**, in 4 different formats.
- **Geographic Distribution:** 50% of the stores located in Mexico City metropolitan area.
- **Real Estate:**
  - ✓ 44 units (of which 42 are stores that represent 62% sales area)
  - ✓ 383 commercial spaces (+70,000 m<sup>2</sup> 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 1<sup>st</sup> 2016, 143 stores were sold to Soriana.



La Comer started operations on January 1<sup>st</sup>, 2016 with 54 stores

# NEW LA COMER GROUP- SPIN-OFF RATIONALE



54  
stores

In 2016 La Comer started operations with 54 stores:

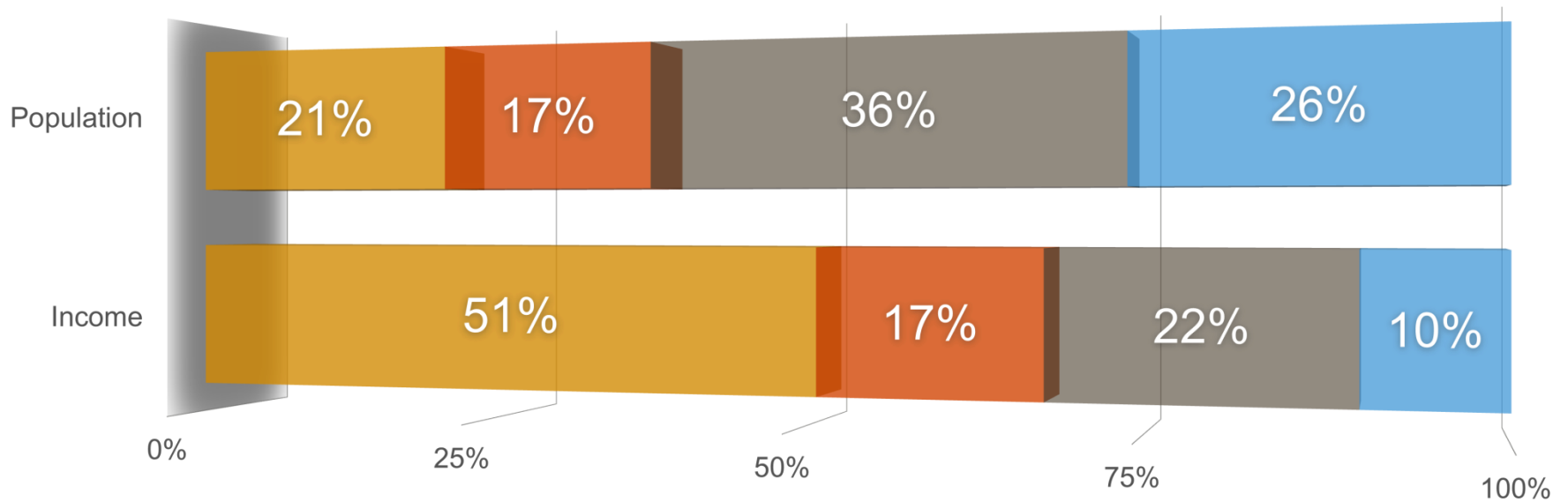
- Differentiation
- Focus on medium to high segments
- Medium and small formats
- Development of innovative concepts
- Growth potential
- Value proposition based on price, quality and shopping experience

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

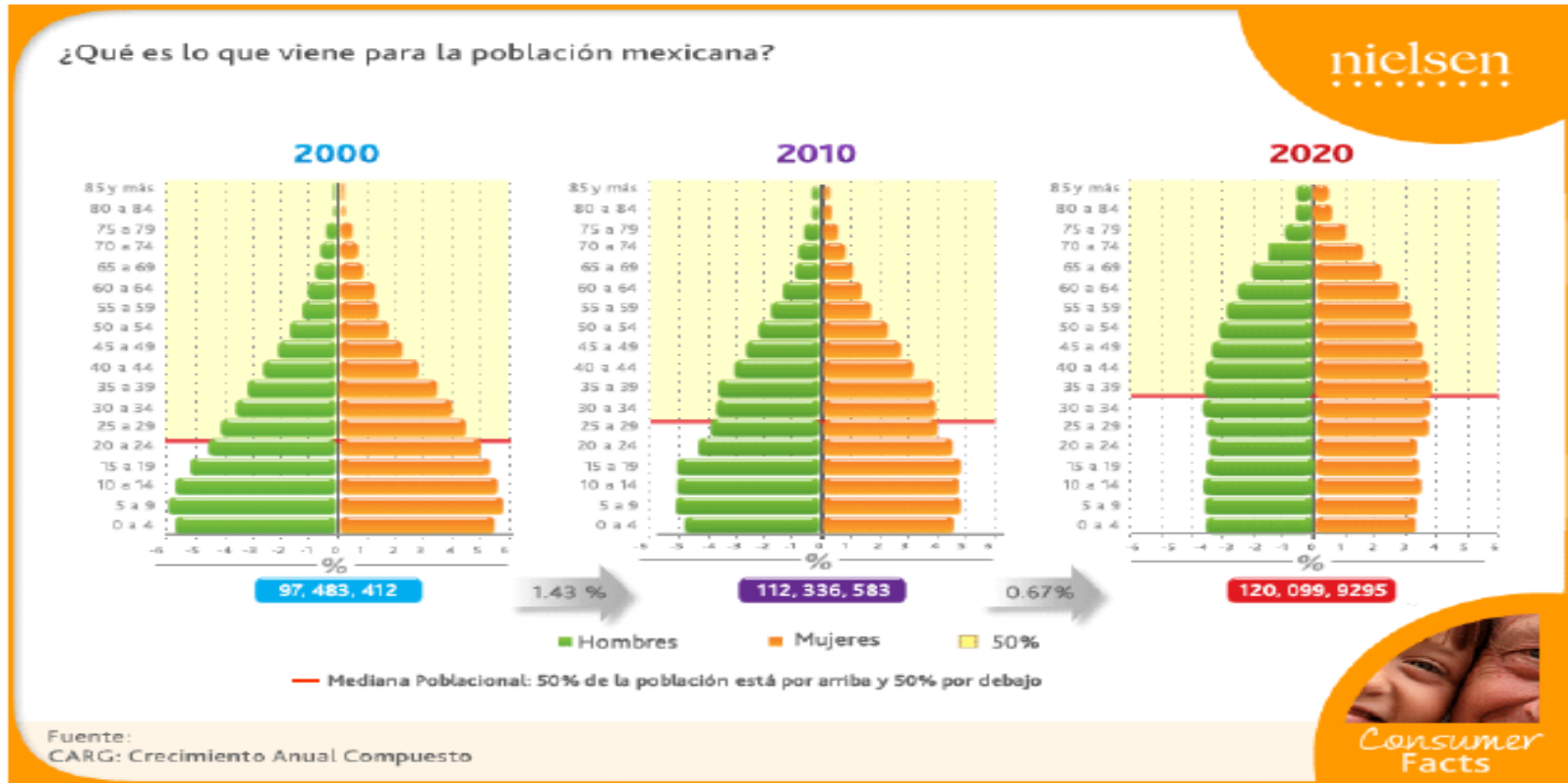
From 15% to 25% of income, used for food and basic necessities.

> 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

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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

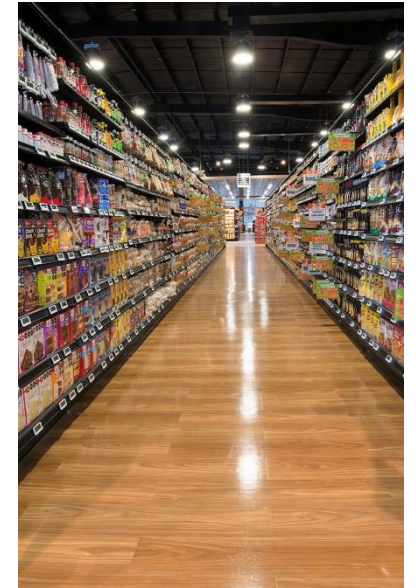


# laComer

- 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 & 2023:** We continue to improve and create new strategies

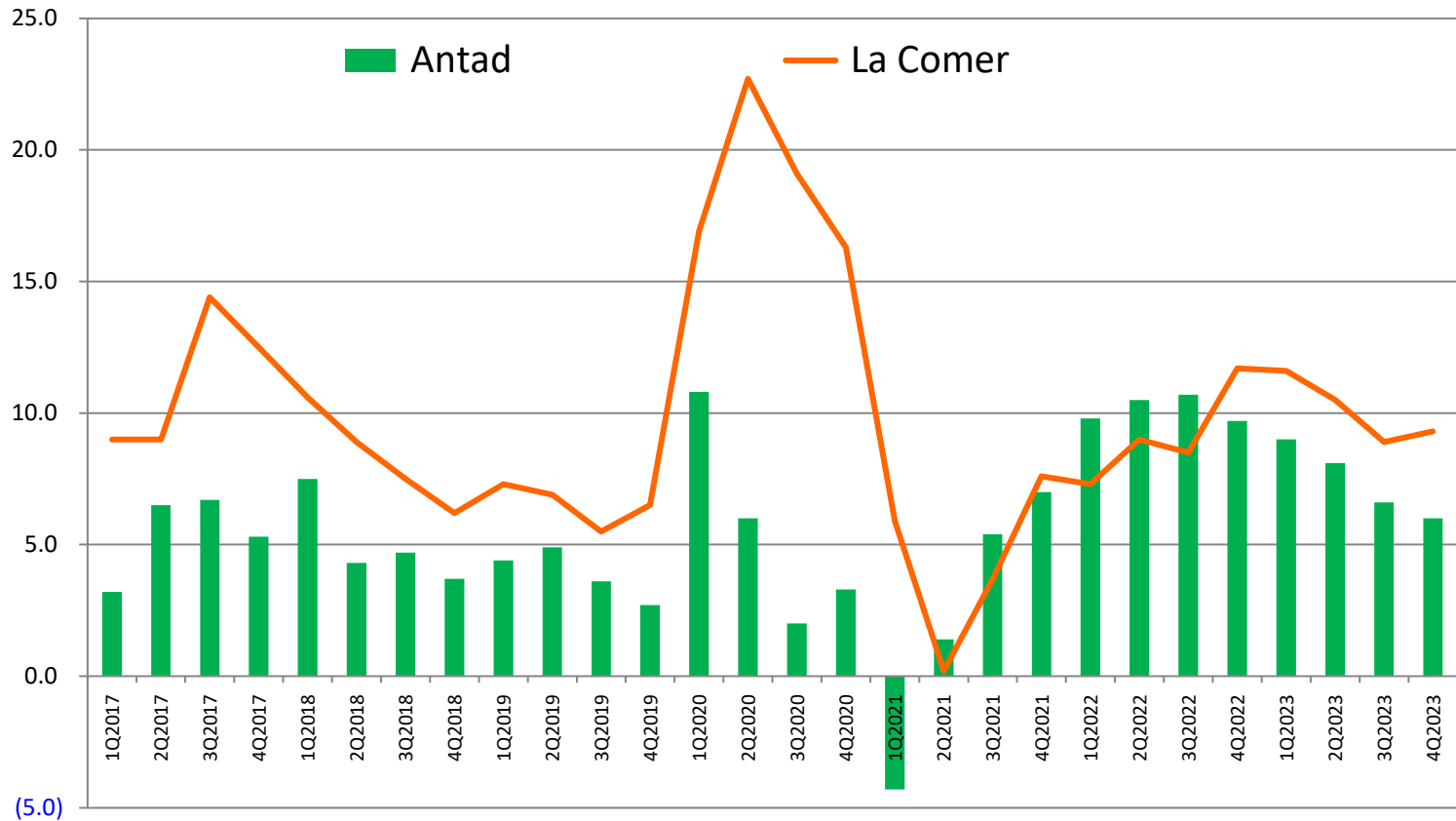
# E-commerce La Comer en tu Casa

% of total sales



# FOOD RETAIL SSS GROWTH

## Food Retail Sector SSS Growth (%)



# FINANCIAL DATA

	2016	%	2017	%	2018	%	2019	%	2020	%	2021	%	2022	%	2023	%
<b>Net sales</b>	14,757	100	16,635	100	19,119	100	21,591	100	27,021	100	28,906	100	33,436	100	38,465	100
<b>Cost of sales</b>	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	27,424	71.3
<b>Gross profit</b>	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	11,041	28.7
<b>Expenses</b>	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	8,462	22
<b>Operating income</b>	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	2,579	6.7
<b>Op. income proforma*</b>	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	2,764	7.2
<b>EBITDA <sup>(1)</sup></b>	938	6.4	1,374	8.3	1,753	9.2	1,979	9.2	2,748	10.2	2,900	10	3,490	10.4	3,926	10.2

*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, and \$185 million extraordinary expenses in 2023..*

# FINANCIAL DATA

## 3Q2023 Income Statement

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

*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	<b>Current Liabilities</b>	<b>6,652</b>
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
<b>Total Current Assets</b>	<b>8,277</b>	Deferred tax liabilities	39
		<b>Total long-term liabilities</b>	<b>2,082</b>
Property, plant and equipment (Net)	20,126	<b>Total Liabilities</b>	<b>8,734</b>
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
<b>Total noncurrent assets</b>	<b>29,068</b>	<b>Stock Holders' Equity</b>	<b>28,611</b>
<b>Total Assets</b>	<b>37,345</b>	<b>Total liabilities and stockholders' equity</b>	<b>37,345</b>

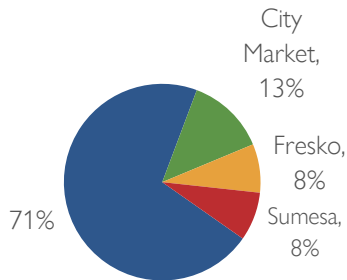
Million pesos

# STORE OPENINGS

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

Beginning La Comer  
January 1<sup>st</sup> 2016

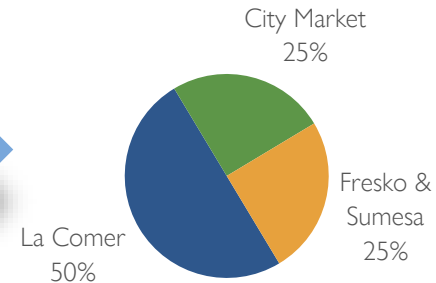
# stores 54



Participation by format

Year end  
2026

More than 100





## Disclaimer

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