



LA COMER, S.A.B. DE C.V. (BMV: LACOMER) ANNOUNCES TODAY ITS 2NDQ25 RESULTS

Mexico City, July 22, 2025. La Comer, S.A.B. de C.V., hereafter La Comer (BMV: LACOMER), holding company that operates in the retail sector in Mexico through supermarkets offering groceries, perishables and pharmacy; announced today its 2ndQ 2025 results.

Second Quarter 2025 Results

Highlights:

- ✓ Increase in total sales of 11.3% and same store sales growth of 6.7%
- ✓ Gross margin of 28.7%
- ✓ EBITDA margin of 11.7%

2Q 2025					
	2025	%	2024	%	Var %
Net sales	12,233	100.0	10,989	100.0	11.3
Cost of sales	8,718	71.3	7,876	71.7	10.7
Gross profit	3,515	28.7	3,113	28.3	12.9
Operating expenses	2,488	20.3	2,348	21.4	6.0
Operating profit	1,026	8.4	765	7.0	34.1
EBITDA ¹	1,434	11.7	1,141	10.4	25.7
Net financial result	(23)	(0.2)	14	0.1	-
Taxes	200	1.6	169	1.5	18.3
Net Income	803	6.6	610	5.6	31.6
Same Store Sales (%)	6.7		7.6		
Clients (thousands)	23,544		22,863		3.0
Number of stores	89		84		6.0
Sales area (m ²)	404,721		376,998		7.4

In millions of Mexican pesos,

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

Net Sales

Net sales for the quarter amounted \$12,233 million pesos, showing an increase of 11.3% compared to the same period in 2024. It is worth mentioning, that the recently opened stores presented very favorable results. Same store sales for the quarter grew 6.7%.

The strong results of our "Temporada Naranja" (Orange Season) campaign have significantly contributed to the growth during the quarter. This promotional campaign, which is the most important of the year, is based on offering customers promotions on products from various departments and rotating them throughout the promotional season.

We also continue to reinforce our weekly campaign "*Miércoles de Plaza*", where we offer a large assortment of high-quality perishable products at preferential prices every Wednesday.

All formats, regions and categories present increases in sales.

By product category, we can highlight the increase in perishables and prepared food category that had the best performance.

By region, stores located in the western region had the strongest sales growth in the quarter, followed by stores in the northern region.

The level of sales of our digital platform "La Comer en tu Casa" continues at important levels, presenting stability compared to previous quarters in its proportion of total sales.

Gross profit

Gross profit went from \$3,113 million pesos in the second quarter of 2024 to \$3,515 million pesos in the second quarter of 2025, showing an increase of 12.9% compared to the same period of the previous year. Gross margin for the second quarter of 2025 was 28.7% compared to 28.3%, showing an increase of 40 basis points versus the same period of last year.

The improvement that has occurred in the margin is mainly due to a gradual change in the product mix towards products with greater differentiation; in addition, maintaining high levels of efficiency in logistic and inventory management processes.

Operating income and EBITDA

For the second quarter of 2025, there was an operating profit of \$1,026 million pesos, showing an increase of 34.1% compared to the same period of the previous year and presenting an operating margin of 8.4%, compared to 7.0% in the same period last year.

It's worth mentioning that during the quarter, we had an extraordinary profit from the sale of land adjacent to one of our stores, for approximately \$162 million pesos. Without including this extraordinary income, the operating margin would have been 7.1%.

Some accounts with relevant increases in expenses were:

- Salaries
- Advertising
- Expenses in "La Comer en tu Casa" platform

EBITDA for the second quarter of 2025 was \$1,434 million pesos, showing an increase against the second quarter of 2024 of 25.7% and presenting a margin of 11.7% in the second quarter of 2025.

Financial income

Within this concept, the company presented a negative result of financing of \$23 million pesos, due to \$56 million pesos for financial products, interest on leases of \$64 million pesos and the difference, due to foreign exchange movements.

Taxes & net profit

During this period, an income tax of \$200 million pesos was reported.

Net income for the second quarter of 2025 was \$803 million pesos compared to \$610 million pesos for the same period of last year.

As of June 2025 Results

Highlights:

- ✓ Increase in total sales of 9.8% and increase in same store sales of 5.1%
- ✓ Gross margin of 29.5%
- ✓ EBITDA margin of 12.1%

As of June 30, 2025					
	2025	%	2024	%	Var %
Net sales	23,309	100.0	21,232	100.0	9.8
Cost of sales	16,440	70.5	15,073	71.0	9.1
Gross profit	6,869	29.5	6,159	29.0	11.5
Operating expenses	4,857	20.8	4,469	21.0	8.7
Operating profit	2,013	8.6	1,690	8.0	19.1
EBITDA ¹	2,821	12.1	2,435	11.5	15.9
Net financial result	(20)	(0.1)	29	0.1	-
Taxes	455	2.0	354	1.7	28.7
Net Income	1,538	6.6	1,365	6.4	12.6
Same Store Sales (%)	5.1		9.0		
Clients (thousands)	45,590		44,122		3.3
Inventory days ratio	75		73		2.5
Supplier days ratio	73		80		(8.4)
Number of stores	89		84		6.0
Sales area (m ²)	404,721		376,998		7.4

In millions of Mexican pesos,

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

Net sales

In cumulative terms, for the first six months of the year, total sales amounted \$23,309 million pesos, presenting an increase of 9.8% compared to the same period of the previous year. Same store sales for the first half of the year increased 5.1%.

All our formats presented increases in same store sales for the first six months of the year.

All regions had same-store sales growth. The western and northern regions continued to have favorable sales increases.

By product category, we can highlight that for the first six months of the year, there were increases in the perishable category.

Gross profit

Gross profit presented a margin of 29.5% as a percentage of sales against a margin of 29.0% in the same period of the previous year. Gross profit was \$6,869 million pesos, having an increase of 11.5% compared to the same period of 2024.

A change toward a higher margin mix of products remains and distribution and logistics efficiencies continue.

Operating income and EBITDA

The operating profit for the first six months of the year presented an increase of 19.1% against the same period of the previous year, presenting a margin of 8.6%. During this period, expenses increased for salaries and benefits, and expenses in improvements of “La Comer en tu Casa” platform.

In cumulative terms, for the first six months of 2025, the EBITDA margin was 12.1%, generating a cash flow of \$2,821 million pesos and growing 15.9% against the EBITDA of the same period of the previous year.

Financial income

Within this concept, the company presented an expense in the integral result of net financing of \$20 million pesos, due to \$122 million pesos for financial products, interest on leases of \$ 129 million pesos and the difference, due to foreign exchange movements.

Taxes & net profit

During this period, an amount of \$455 million pesos of taxes was reported.

For all the above, the net profit for the first six months of the year was \$1,538 million pesos compared to \$1,365 million pesos for the same period of the previous year.

Working capital

The company presented at the end of this period a cash balance of \$3,072 million pesos, showing an increase of \$147 million pesos against the cash balance as of December 2024. The level of inventories was \$6,630 million pesos and that of suppliers was \$6,451 million pesos. The inventory turnover as of June 2025 was 75 days and that of suppliers was 73 days, presenting a difference of 2 day.

Investment projects

We are pleased to announce that on July 2nd of this year, we opened our first **City Market Café**. This highly attractive concept combines a restaurant with select City Market products, offering our customers a better experience.

Installed capacity 2Q2025

The company, as for the second quarter 2025, has 89* stores that operate in four different formats: City Market, Fresko, La Comer and Sumesa.

The installed capacity was as follows:

	Stores	Sq.mts.
La Comer	38	257,095
Sumesa	13	10,303
City Market	16	54,846
Fresko	22	82,477
	89	404,721

*Additionally, a City Market Café opened on July 2, 2025

Sustainability and social responsibility

The company continues to support the *Pro-Bosque de Chapultepec*, *Un Kilo de Ayuda* foundations; and the Mexican Foundation for Rural Development.

Research and analyst coverage

In compliance with Mexican Stock Exchange internal regulation, article 4.033.01 - VIII (maintenance requirements), La Comer informs that the following institutions provide coverage to Equity securities of La Comer:

- BBVA Bancomer (Miguel Ulloa)
- Grupo Bursátil Mexicano (Emiliano Hernández Marvan)
- Itaú BBA (Alejandro Fuchs)
- Scotiabank Inverlat (Hector Maya)
- Punto Casa de Bolsa (Cristina Morales)
- J.P. Morgan (Froylan Méndez)
- Vector Casa de Bolsa (Marcela Muñoz)
- Jeffries (Pedro Baptista)
- UBS (Rodrigo Alcántara)
- Banorte (Carlos Hernández)
- Citigroup (Tiago Harduim)

Sincerely,

Rogelio Garza Garza
Chief Financial Officer

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LA COMER, S.A.B. DE C.V.
QUARTER INCOME STATEMENT
(In thousands Mexican pesos as of June 30, 2025)

	2Q2025	%	2Q2024	%	Var.
Net sales	12,232,581	100.0%	10,989,307	100.0%	11.3%
Cost of sales	8,718,076	71.3%	7,876,045	71.7%	10.7%
Gross profit	3,514,505	28.7%	3,113,262	28.3%	12.9%
Selling expenses	2,300,750	18.8%	1,995,859	18.2%	15.3%
Administrative expenses	382,297	3.1%	360,254	3.3%	6.1%
Other income	197,709	1.6%	34,774	0.3%	468.6%
Other expenses	2,818	0.0%	26,613	0.2%	-89.4%
Operating profit	1,026,349	8.4%	765,310	7.0%	34.1%
Financial income	67,254	0.5%	80,067	0.7%	-16.0%
Financial expenses	90,192	0.7%	65,934	0.6%	36.8%
Earnings before tax & profit sharing	1,003,411	8.2%	779,443	7.1%	28.7%
Income tax	200,410	1.6%	169,343	1.5%	18.3%
Net income	803,001	6.6%	610,100	5.6%	31.6%
Depreciation & amortization	407,836	3.3%	375,657	3.4%	8.6%
EBITDA	1,434,185	11.7%	1,140,967	10.4%	25.7%

LA COMER, S.A.B. DE C.V.
INCOME STATEMENT
(In thousands Mexican pesos as of June 30, 2025)

	2025	%	2024	%	Var.
Net Sales	23,309,074	100.0%	21,232,263	100.0%	9.8%
Cost of sales	16,440,045	70.5%	15,073,445	71.0%	9.1%
Gross profit	6,869,029	29.5%	6,158,818	29.0%	11.5%
Operating expenses	4,347,318	18.7%	3,780,012	17.8%	15.0%
Administrative expenses	707,860	3.0%	677,757	3.2%	4.4%
Other income	203,556	0.9%	39,824	0.2%	411.1%
Other expenses	4,898	0.0%	50,837	0.2%	-90.4%
Operating profit	2,012,509	8.6%	1,690,036	8.0%	19.1%
Financial income	139,260	0.6%	151,125	0.7%	-7.9%
Financial expenses	158,785	0.7%	122,127	0.6%	30.0%
Earnings before tax & profit sharing	1,992,984	8.6%	1,719,034	8.1%	15.9%
Income tax	455,355	2.0%	353,700	1.7%	28.7%
Net income	1,537,629	6.6%	1,365,334	6.4%	12.6%
Depreciation & amortization	808,197	3.5%	744,712	3.5%	8.5%
EBITDA	2,820,706	12.1%	2,434,748	11.5%	15.9%

LA COMER, S.A.B. DE C.V.

BALANCE SHEET

(In thousands Mexican pesos as of June 30, 2025)

	2025	2024
Current Assets		
Cash and Temporary investments	3,071,774	2,925,357
Clients (net account receivables)	1,473,683	1,283,030
Recoverable taxes	5,644	8,716
Other assets	21,131	74,430
Inventories	6,630,422	5,678,236
Current assets other than non-current assets	11,202,654	9,969,769
Total Current Assets	11,202,654	9,969,769
Property, plant and equipment (Net)	23,332,661	22,038,049
Property and leasehold improvements	615,830	616,857
Assets by right of use	2,060,270	1,956,055
Intangible assets other than goodwill	6,277,998	6,277,998
Deferred tax assets	88,786	79,618
Other non-current non-financial assets	37,995	34,504
Total noncurrent assets	32,413,540	31,003,081
Total Assets	43,616,194	40,972,850
Trade payables	7,990,519	7,047,781
Taxes payable	250,094	109,411
Short-term lease liabilities	93,389	88,885
Total current provisions	697,022	450,288
Current Liabilities	9,031,024	7,696,365
Long-term lease liabilities	2,260,347	2,132,687
Provisions for employee long term benefits	296,485	285,823
Deferred tax liabilities	197,933	156,994
Total long-term liabilities	2,754,765	2,575,504
Total Liabilities	11,785,789	10,271,869
Capital Stock	1,966,662	1,966,662
Share issuance	308,105	305,200
Total Earned Capital	27,809,098	27,101,078
Other comprehensive income	1,746,540	1,328,041
Total controlling interest	31,830,405	30,700,981
Stock Holders' Equity	31,830,405	30,700,981
Total liabilities and stockholders' equity	43,616,194	40,972,850

LA COMER, S.A.B. DE C.V.
CASH FLOW STATEMENT
(In thousands Mexican pesos as of June 30, 2025)

Operation Activities	2025	2024
Earnings (Loss) net	1,537,629	1,365,334
Adjustments to reconcile earnings	2025	2024
Taxes payable	455,355	353,700
Financial income & expense	6,996	(24,108)
Depreciation and amortization expenses	808,197	744,712
Provisions	31,228	26,279
Income from disposal of current assets	(162,432)	40,111
Decrease (increase) in inventories	(952,186)	(810,156)
Decrease of clients	13,850	60,101
Increases in other receivables arising from operating activities	(200,925)	(96,379)
Increase (decrease) on suppliers	709,663	1,087,624
Increase (decrease) in other accounts payable	318,466	325,021
Total adjustments to reconcile profit	1,028,212	1,706,905
Net cash flows used in operations	2,565,841	3,072,239
Taxes on profits (paid)	245,789	218,179
Resources provided by operation activities	2,320,052	2,854,060
Cash Flows from Investment Activities	2025	2024
Amounts from the sale of property, plant and equipment	224,798	502
Purchases of property, plant and equipment	1,920,463	933,333
Long-term purchases of other equipment	3,998	(1,846)
Interests income	121,659	139,316
Net cash flow from investment activities	(1,578,004)	(791,669)
Cash flows from (used) in financing activities	2025	2024
Payments to acquire or redeem shares of the entity	113,710	42,667
Payments of lease liabilities	58,771	45,579
Dividends paid	294,495	298,532
Interest paid	128,655	115,209
Net cash flows from (used) in financing activities	(595,631)	(501,987)
Net increase (decrease) in cash and cash equivalents	146,417	1,560,404
Effects of changes in the exchange rate on cash and cash equivalents	2025	2024
Net increase (decrease) in cash and other cash equivalents	146,417	1,560,404
Cash and temporary investments at beginning of year	2,925,357	2,313,821
Cash and temporary investments at the end of year	3,071,774	3,874,225