

Sigma Alimentos, S.A. de C.V. and Subsidiaries



STATEMENT OF FINANCIAL POSITION

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Jun '21	Jun '20	Jun '21 (1)	Jun '20 (2)
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	16,065,666	14,982,369	811,287	652,216
Restricted cash	23,763	41,350	1,200	1,800
Customers, net	7,635,017	7,365,156	385,554	320,621
Income tax recoverable	679,866	554,396	34,332	24,134
Inventories	16,690,354	20,340,540	842,832	885,469
Other current assets	441,481	656,468	22,294	28,577
Derivative financial instruments	11,693	425,497	590	18,523
Total current assets	41,547,840	44,365,776	2,098,089	1,931,340
NON-CURRENT ASSETS:				
Property, plant and equipment, net	32,289,606	36,351,959	1,630,566	1,582,481
Intangible assets, net	14,161,606	16,191,293	715,135	704,843
Right-of-use asset, net	2,327,967	2,550,215	117,558	111,016
Goodwill	14,168,007	15,751,723	715,458	685,707
Deferred income tax	3,564,429	4,271,267	179,997	185,938
Derivative financial instruments	710,927	1,421,973	35,901	61,902
Investments in associates and joint ventures	137,319	118,374	6,934	5,153
Other non-current assets	119,821	104,001	6,052	4,527
Restricted cash	32,500	32,500	1,641	1,415
Total non-current assets	67,512,182	76,793,305	3,409,242	3,342,982
Total assets	109,060,022	121,159,081	5,507,331	5,274,322
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	0	4,072,863	0	177,301
Accrued interest payable	445,391	497,422	30,086	24,777
Financial Leases	595,787	569,166	22,491	21,654
Suppliers	28,609,942	29,638,882	1,444,750	1,290,246
Income tax payable	525,202	802,410	26,522	34,931
Provisions	117,934	114,114	5,955	4,968
Derivative financial instruments	5,975	13,873	302	603
Other current liabilities	549,466	221,348	27,747	9,636
Total current liabilities	30,849,697	35,930,078	1,557,853	1,564,116
NON-CURRENT LIABILITIES:				
Non-current debt	47,006,770	53,056,449	2,373,756	2,309,664
Notes payables	77,823	114,942	3,930	5,003
Financial Leases	1,901,842	2,122,787	96,040	92,410
Deferred income taxes	3,721,540	4,273,313	187,931	186,027
Employees benefits	1,842,152	1,813,369	93,025	78,940
Provisions	83,277	92,976	4,205	4,047
Income tax payable	622,977	369,886	31,459	16,102
Derivative financial instruments	35,129	3,808	1,774	166
Total non-current liabilities	55,291,510	61,847,530	2,792,120	2,692,359
Total liabilities	86,141,207	97,777,608	4,349,973	4,256,475
STOCKHOLDERS' EQUITY				
Total controlling interest:	22,918,815	23,381,473	1,157,358	1,017,847
Total non-controlling interest:	0	0	0	0
Total stockholders' equity	22,918,815	23,381,473	1,157,358	1,017,847
Total liabilities and stockholders' equity	109,060,022	121,159,081	5,507,331	5,274,322

(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 19.8027 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on June 30, 2021

(2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 22.9715 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on June 30, 2020

Sigma Alimentos, S.A. de C.V. and Subsidiaries



STATEMENT OF INCOME

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	II Quarter 21	II Quarter 20	II Quarter 21	II Quarter 20
Revenue	34,228,796	34,286,994	1,707,216	1,469,757
Cost of sales	(24,671,401)	(24,601,137)	(1,230,541)	(1,054,796)
Gross profit	9,557,395	9,685,857	476,675	414,961
Selling expenses	(5,466,678)	(5,680,042)	(272,653)	(243,181)
Administrative expenses	(1,608,227)	(1,502,896)	(80,211)	(64,455)
Other income (expenses), net	63,791	(44,583)	3,183	(1,779)
Operating profit	2,546,281	2,458,336	126,994	105,546
Financial Income	48,204	93,762	2,405	4,034
Financial expenses	(601,713)	(921,056)	(30,011)	(39,322)
Gain (loss) due to exchange fluctuation, net	(735,480)	831,068	(36,622)	35,231
Equity in income (loss) of associates	0	(905)	0	(39)
Profit before income tax	1,257,292	2,461,205	62,766	105,450
Income tax	(927,063)	(837,434)	(46,224)	(35,995)
Net consolidated profit	330,229	1,623,771	16,542	69,455
Profit (loss) attributable to:				
Controlling interest	330,229	1,623,771	16,542	69,455
Non-controlling interest	0	0	0	0

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STATEMENT OF CASH FLOW

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	II Trim 21	II Trim 20	II Trim 21	II Trim 20
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	1,257,290	2,461,204	62,766	105,451
Depreciation and amortization	1,100,799	1,196,567	54,903	51,274
Impairment of fixed assets and intangible assets	4,056	40,165	203	1,703
Costs associated with seniority premiums and pension plans	99,433	43,340	4,960	1,850
Gain on sale of property, plant and equipment	(10,637)	497	(531)	9
Financial cost, net	518,558	766,142	25,867	32,723
Foreign exchange, net	735,480	(831,068)	36,622	(35,231)
(Increase) Decrease in customers and other accounts receivable	(409,724)	1,384,641	(20,386)	65,356
(Increase) decrease in inventories	(1,024,072)	98,988	(51,058)	5,301
Increase (decrease) in suppliers and other accounts payable	2,089,193	(2,532,984)	104,968	(91,167)
Income tax paid	(378,093)	(573,678)	(18,843)	(24,534)
Other operating expenses	(49,634)	(81,139)	(2,485)	(3,105)
Cash flows from operating activities	3,932,649	1,972,675	196,986	109,630
CASH FLOW FROM INVESTING ACTIVITIES				
Business acquisitions, net of cash acquired	(1,451)	3,162	(72)	142
Interest received	26,351	59,499	1,314	2,564
Acquisition of intangible assets	(53,219)	(95,587)	(2,651)	(4,047)
Acquisition of property, plant and equipment	(571,005)	(730,103)	(28,488)	(31,238)
Sale of property, plant and equipment	10,637	(497)	531	(9)
Cash flows from investing activities	(588,687)	(763,526)	(29,366)	(32,588)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	0	4,816,326	0	196,949
Payments of loans and debt	(56,312)	(7,733,223)	(2,801)	(325,351)
Financial leases	(187,072)	(181,360)	(9,331)	(7,766)
Derivative financial instruments	(425,320)	724,812	(21,199)	30,710
Interest paid	(504,309)	(752,675)	(25,091)	(31,418)
Dividends paid to owners	(1,030,125)	0	(51,226)	0
Cash flows from financing activities	(2,203,138)	(3,126,119)	(109,648)	(136,876)
Net increase (decrease) in cash and cash equivalents	1,140,824	(1,916,970)	57,972	(59,834)
Exchange gains (losses) in cash and cash equivalents	(455,116)	98,681	6,885	(2,501)
Cash and cash equivalents at the beginning of the period	15,379,958	16,800,658	746,430	714,551
Cash and cash equivalents at the end of the period	16,065,666	14,982,369	811,287	652,216

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