

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 '23	Jun '22	Jun '23 ⁽¹⁾	Jun '22 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	10,396,165	13,472,009	608,960	674,116
Restricted cash	6,500	0	381	0
Customers and other accounts receivables, net	8,533,246	8,576,931	499,839	429,175
Income tax recoverable	392,742	715,572	23,005	35,806
Inventories	17,628,273	18,713,659	1,032,584	936,399
Other current assets	2,708,458	3,034,025	158,649	151,817
Derivative financial instruments	356,562	14,453	20,886	723
Total current assets	40,021,946	44,526,649	2,344,304	2,228,036
NON-CURRENT ASSETS:				
Property, plant and equipment, net	29,086,131	29,843,814	1,703,733	1,493,333
Intangible assets, net	11,209,652	13,132,315	656,611	657,118
Right-of-use asset, net	2,602,682	1,902,295	152,453	95,188
Goodwill	12,428,738	12,760,677	728,019	638,522
Deferred income tax	2,480,420	2,013,903	145,292	100,772
Derivative financial instruments	89,713	741,513	5,255	37,104
Investments in associates and joint ventures	133,193	141,918	7,802	7,101
Other non-current assets	137,935	116,599	8,080	5,834
Restricted cash	6,500	32,500	381	1,626
Total non-current assets	58,174,964	60,685,534	3,407,626	3,036,598
Total assets	98,196,910	105,212,183	5,751,930	5,264,634
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	11,176,860	0	654,690	0
Accrued interest payable	403,299	425,399	23,623	21,286
Financial Leases	477,153	492,378	27,949	24,638
Suppliers and Other Accounts Payables	25,436,361	27,447,379	1,489,946	1,373,420
Income tax payable	1,926,398	539,537	112,840	26,997
Provisions	257,065	69,376	15,058	3,471
Derivative financial instruments	2,192,209	546,982	128,410	27,370
Other current liabilities	2,524,534	2,748,344	147,879	137,521
Total current liabilities	44,393,879	32,269,395	2,600,395	1,614,703
NON-CURRENT LIABILITIES:				
Non-current debt	30,231,814	45,797,319	1,770,842	2,291,619
Notes payables	41,868	299,940	2,452	15,008
Financial Leases	2,209,092	1,572,023	129,399	78,661
Deferred income taxes	3,236,194	4,175,943	189,561	208,957
Employees benefits	1,560,832	1,358,753	91,426	67,990
Provisions	65,904	75,007	3,860	3,753
Income tax payable	0	1,041,223	0	52,101
Derivative financial instruments	397,813	0	23,302	0
Other non-current liabilities	49,663	35,129	2,909	1,758
Total non-current liabilities	37,793,180	54,355,337	2,213,751	2,719,847
Total liabilities	82,187,059	86,624,732	4,814,146	4,334,550
STOCKHOLDERS' EQUITY				
Total controlling interest:	15,952,092	18,578,559	934,401	929,639
Total non-controlling interest:	57,759	8,892	3,383	445
Total stockholders' equity	16,009,851	18,587,451	937,784	930,084
Total liabilities and stockholders' equity	98,196,910	105,212,183	5,751,930	5,264,634

(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 17.072 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, 2023

(2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 19.9847 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, 2022

Public Information

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 23	II Quarter 22	II Quarter 23	II Quarter 22
Revenue	37,959,440	37,482,798	2,143,365	1,870,420
Cost of sales	(26,567,529)	(27,738,215)	(1,500,298)	(1,384,151)
Gross profit	11,391,911	9,744,583	643,067	486,269
Selling expenses	(6,433,887)	(5,799,941)	(363,052)	(289,407)
Administrative expenses	(1,907,419)	(1,538,256)	(107,299)	(76,753)
Other income (expenses), net	(167,213)	(79,438)	(9,696)	(3,965)
Operating profit	2,883,392	2,326,948	163,020	116,144
Financial Income	88,061	62,269	4,987	3,110
Financial expenses	(804,492)	(645,911)	(45,492)	(32,229)
Gain (loss) due to exchange fluctuation, net	(1,095,921)	(85,663)	(62,157)	(4,244)
Profit before income tax	1,071,040	1,657,643	60,358	82,781
Income tax	(1,134,803)	(1,315,801)	(64,133)	(65,611)
Net consolidated profit	(63,763)	341,842	(3,775)	17,170
Profit (loss) attributable to:				
Controlling interest	(65,066)	341,842	(3,857)	17,170
Non-controlling interest	1,303	0	82	0

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



STATEMENT OF CASH FLOW

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	II Quarter 23	II Quarter 22	II Quarter 23	II Quarter 22
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	1,071,040	1,657,643	60,358	82,781
Depreciation and amortization	955,169	1,016,133	53,902	50,702
Impairment of fixed assets and intangible assets	3,017	105,403	171	5,265
Costs associated with seniority premiums and pension plans	151,055	124,817	8,532	6,228
Gain on sale of property, plant and equipment	(14,346)	(11,904)	(814)	(594)
Financial cost, net	568,131	532,212	32,046	26,555
Foreign exchange, net	1,095,921	85,663	62,157	4,244
(Increase) Decrease in customers and other accounts receivable	537,256	(1,107,135)	35,445	(54,714)
(Increase) decrease in inventories	793,252	(1,081,022)	45,450	(53,840)
Increase (decrease) in suppliers and other accounts payable	(728,505)	1,856,520	(31,714)	93,287
Income tax paid	(1,443,843)	(492,565)	(80,694)	(24,597)
Other operating expenses	(184,269)	(458,861)	(10,203)	(22,838)
Cash flows from operating activities	2,803,878	2,226,904	174,636	112,479
CASH FLOW FROM INVESTING ACTIVITIES				
Business acquisitions, net of cash acquired	(1,399,000)	2,667	(78,670)	134
Interest received	56,630	37,023	3,209	1,850
Acquisition of intangible assets	(35,968)	(24,712)	(2,091)	(1,233)
Acquisition of property, plant and equipment	(851,383)	(1,367,982)	(48,016)	(68,248)
Sale of property, plant and equipment	14,346	11,904	814	594
Cash flows from investing activities	(2,215,375)	(1,341,100)	(124,754)	(66,903)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	5,575,873	0	314,712	0
Payments of loans and debt	(4,069,215)	(1,786)	(238,696)	(89)
Financial leases	(184,118)	(180,511)	(10,393)	(9,007)
Derivative financial instruments	(758,820)	(278,901)	(42,846)	(13,932)
Interest paid	(575,104)	(531,612)	(32,059)	(26,523)
Dividends paid to owners	(1,363,238)	0	(75,392)	0
Cash flows from financing activities	(1,374,622)	(992,810)	(84,674)	(49,551)
Net increase (decrease) in cash and cash equivalents	(786,119)	(107,006)	(34,792)	(3,975)
Exchange gains (losses) in cash and cash equivalents	(178,390)	(336,373)	16,271	(17,880)
Cash and cash equivalents at the beginning of the period	11,360,674	13,915,388	627,481	695,971
Cash and cash equivalents at the end of the period	10,396,165	13,472,009	608,960	674,116

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