

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



STATEMENT OF FINANCIAL POSITION

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Mar '24	Mar '23	Mar '24 ⁽¹⁾	Mar '23 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	18,907,723	11,360,674	1,133,692	627,481
Restricted cash	21,510	6,500	1,290	359
Customers and other accounts receivables, net	10,044,232	9,008,347	602,244	497,556
Income tax recoverable	434,644	275,477	26,061	15,215
Inventories	16,346,004	18,915,451	980,094	1,044,752
Other current assets	375,051	2,950,204	22,488	162,948
Derivative financial instruments	19,572	334,993	1,174	18,503
Total current assets	46,148,736	42,851,646	2,767,043	2,366,814
NON-CURRENT ASSETS:				
Property, plant and equipment, net	29,604,310	29,611,785	1,775,052	1,635,540
Intangible assets, net	11,457,727	11,844,199	686,996	654,188
Right-of-use asset, net	2,734,640	1,717,745	163,967	94,876
Goodwill	11,248,106	11,952,736	674,428	660,183
Deferred income tax	2,568,475	2,461,864	154,004	135,976
Derivative financial instruments	0	142,068	0	7,847
Investments in associates and joint ventures	58,798	77,491	3,525	4,280
Other non-current assets	214,800	177,889	12,879	9,825
Restricted cash	56,857	6,500	3,409	359
Total non-current assets	57,943,713	57,992,277	3,474,260	3,203,074
Total assets	104,092,449	100,843,923	6,241,303	5,569,888
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	0	11,801,700	0	651,840
Accrued interest payable	520,881	407,065	31,232	22,483
Financial Leases	534,156	472,687	32,028	26,108
Suppliers and Other Accounts Payables	26,111,247	26,908,596	1,565,610	1,486,236
Income tax payable	1,955,386	1,835,683	117,243	101,390
Provisions	157,415	56,870	9,438	3,141
Derivative financial instruments	910,568	1,554,794	54,597	85,876
Other current liabilities	139,571	2,877,089	8,369	158,910
Total current liabilities	30,329,224	45,914,484	1,818,517	2,535,984
NON-CURRENT LIABILITIES:				
Non-current debt	49,973,791	30,443,768	2,996,390	1,681,493
Notes payables	83,149	15,899	4,986	878
Financial Leases	2,415,767	1,318,749	144,848	72,838
Deferred income taxes	3,089,353	3,540,632	185,235	195,559
Employees benefits	1,808,836	1,686,251	108,456	93,136
Provisions	5,510	66,967	330	3,699
Derivative financial instruments	559,314	374,326	33,536	20,675
Other non-current liabilities	55,035	49,662	3,300	2,743
Total non-current liabilities	57,990,755	37,496,254	3,477,081	2,071,021
Total liabilities	88,319,979	83,410,738	5,295,598	4,607,005
STOCKHOLDERS' EQUITY				
Total controlling interest:	15,711,477	17,425,255	942,048	962,445
Total non-controlling interest:	60,993	7,930	3,657	438
Total stockholders' equity	15,772,470	17,433,185	945,705	962,883
Total liabilities and stockholders' equity	104,092,449	100,843,923	6,241,303	5,569,888

(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 16.678 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on March 31, 2024

(2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 18.1052 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on March 31, 2023
Confidential Information

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



STATEMENT OF INCOME

Information in thousands	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	I Quarter 24	I Quarter 23	I Quarter 24	I Quarter 23
Revenue	36,886,769	37,217,416	2,170,364	1,991,052
Cost of sales	(24,892,731)	(26,851,663)	(1,464,637)	(1,436,381)
Gross profit	11,994,038	10,365,753	705,727	554,671
Selling expenses	(6,440,749)	(5,985,205)	(379,041)	(320,322)
Administrative expenses	(2,125,746)	(1,782,466)	(125,005)	(95,368)
Other income (expenses), net	26,326	(16,242)	1,553	(889)
Operating profit	3,453,869	2,581,840	203,234	138,092
Financial Income	142,822	101,285	8,423	5,421
Financial expenses	(858,195)	(638,455)	(50,534)	(34,133)
Gain (loss) due to exchange fluctuation, net	(541,533)	(780,389)	(32,218)	(41,785)
Equity in income (loss) of associates	0	0	0	0
Profit before income tax	2,196,963	1,264,281	128,905	67,595
Income tax	(1,024,766)	(1,371,086)	(60,349)	(73,253)
Net consolidated profit	1,172,197	(106,805)	68,556	(5,658)
Profit (loss) attributable to:				
Controlling interest	1,162,347	(106,657)	67,977	(5,650)
Non-controlling interest	9,850	(148)	579	(8)

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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)	
	I Quarter 24	I Quarter 23	I Quarter 24	I Quarter 23
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	2,196,963	1,264,281	128,905	67,595
Depreciation and amortization	983,093	961,382	57,850	51,400
Impairment of fixed assets and intangible assets	46,935	43,291	2,763	2,358
Costs associated with seniority premiums and pension plans	221,308	152,103	13,030	8,137
Gain on sale of property, plant and equipment	(3,262)	(22,881)	(191)	(1,233)
Financial cost, net	603,119	471,537	35,501	25,188
Foreign exchange, net	541,533	780,389	32,218	41,785
(Increase) Decrease in customers and other accounts receivable	(155,016)	(256,466)	(7,368)	(11,827)
(Increase) decrease in inventories	(509,974)	(1,281,335)	(30,087)	(69,116)
Increase (decrease) in suppliers and other accounts payable	(995,858)	372,004	(55,230)	27,392
Income tax paid	(918,001)	(1,626,552)	(54,304)	(85,980)
Other operating expenses	(48,688)	(89,411)	(2,823)	(4,795)
Cash flows from operating activities	1,962,152	768,342	120,264	50,904
CASH FLOW FROM INVESTING ACTIVITIES				
Business sales & acquisitions, net of cash acquired	9,251	0	541	0
Interest received	117,254	63,955	6,917	3,431
Acquisition of intangible assets	(4,173)	(15,521)	(238)	(828)
Acquisition of property, plant and equipment	(654,628)	(636,508)	(38,529)	(34,125)
Sale of property, plant and equipment	3,262	22,881	191	1,233
Cash flows from investing activities	(529,034)	(565,193)	(31,118)	(30,289)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	20,987,699	2,000,000	1,237,427	107,940
Payments of loans and debt	(11,462,453)	(2,000,985)	(670,603)	(108,641)
Financial leases	(188,432)	(163,006)	(11,086)	(8,720)
Derivative financial instruments	(281,073)	(502,416)	(16,629)	(26,947)
Interest paid	(707,656)	(718,319)	(41,657)	(38,679)
Dividends paid to owners	(1,276,628)	0	(75,903)	0
Cash flows from financing activities	7,071,457	(1,384,726)	421,549	(75,047)
Net increase (decrease) in cash and cash equivalents	8,504,575	(1,181,577)	510,695	(54,432)
Exchange gains (losses) in cash and cash equivalents	(159,467)	(666,242)	(2,250)	(291)
Cash and cash equivalents at the beginning of the period	10,562,615	13,208,493	625,247	682,204
Cash and cash equivalents at the end of the period	18,907,723	11,360,674	1,133,692	627,481

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