

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 '24	Jun '23	Jun '24 ⁽¹⁾	Jun '23 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	13,244,410	10,396,165	720,694	608,960
Restricted cash	23,040	6,500	1,254	381
Customers and other accounts receivables, net	10,730,436	8,527,148	583,896	499,482
Income tax recoverable	1,021,156	392,742	55,566	23,005
Inventories	18,129,302	17,628,273	986,505	1,032,584
Other current assets	343,424	2,714,556	18,687	159,006
Derivative financial instruments	157,445	356,562	8,567	20,886
Total current assets	43,649,213	40,021,946	2,375,169	2,344,304
NON-CURRENT ASSETS:				
Property, plant and equipment, net	31,046,413	29,086,131	1,689,389	1,703,733
Intangible assets, net	12,433,887	11,209,652	676,590	656,611
Right-of-use asset, net	3,208,056	2,602,682	174,566	152,453
Goodwill	12,350,287	12,428,738	672,040	728,019
Deferred income tax	2,612,977	2,480,420	142,185	145,292
Derivative financial instruments	0	89,713	0	5,255
Investments in associates and joint ventures	64,202	73,388	3,494	4,299
Other non-current assets	259,954	197,740	14,145	11,583
Restricted cash	46,110	6,500	2,509	381
Total non-current assets	62,021,886	58,174,964	3,374,918	3,407,626
Total assets	105,671,099	98,196,910	5,750,087	5,751,930
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	31,712	11,176,860	1,726	654,690
Accrued interest payable	637,662	403,299	34,698	23,623
Financial Leases	540,743	477,153	29,425	27,949
Suppliers and Other Accounts Payables	28,639,594	25,306,046	1,558,422	1,482,313
Income tax payable	703,975	1,922,550	38,307	112,614
Provisions	150,567	257,065	8,193	15,058
Derivative financial instruments	0	2,192,209	0	128,410
Other current liabilities	120,279	2,658,697	6,543	155,738
Total current liabilities	30,824,532	44,393,879	1,677,314	2,600,395
NON-CURRENT LIABILITIES:				
Non-current debt	46,003,133	30,231,814	2,503,259	1,770,842
Notes payables	104,437	41,868	5,683	2,452
Financial Leases	2,883,544	2,209,092	156,908	129,399
Deferred income taxes	3,411,911	3,236,194	185,659	189,561
Employees benefits	1,894,180	1,560,832	103,072	91,426
Provisions	8,349	65,904	454	3,860
Derivative financial instruments	282,705	397,813	15,383	23,302
Other non-current liabilities	54,647	49,663	2,974	2,909
Total non-current liabilities	54,642,906	37,793,180	2,973,392	2,213,751
Total liabilities	85,467,438	82,187,059	4,650,706	4,814,146
STOCKHOLDERS' EQUITY				
Total controlling interest:	20,129,656	15,952,092	1,095,354	934,401
Total non-controlling interest:	74,005	57,759	4,027	3,383
Total stockholders' equity	20,203,661	16,009,851	1,099,381	937,784
Total liabilities and stockholders' equity	105,671,099	98,196,910	5,750,087	5,751,930

(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 18.377 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, 2024

(2) 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

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)	
	II Quarter 24	II Quarter 23	II Quarter 24	II Quarter 23
Revenue	38,615,414	37,959,440	2,245,714	2,143,365
Cost of sales	(26,002,471)	(26,567,529)	(1,511,891)	(1,500,298)
Gross profit	12,612,943	11,391,911	733,823	643,067
Selling expenses	(6,924,392)	(6,433,887)	(402,706)	(363,052)
Administrative expenses	(2,029,486)	(1,907,419)	(117,905)	(107,299)
Other income (expenses), net	75,436	(167,213)	4,292	(9,696)
Operating profit	3,734,501	2,883,392	217,504	163,020
Financial Income	222,480	88,061	12,933	4,987
Financial expenses	(1,170,616)	(804,492)	(67,789)	(45,492)
Gain (loss) due to exchange fluctuation, net	(448,274)	(1,095,921)	(25,548)	(62,157)
Equity in income (loss) of associates	0	0	0	0
Profit before income tax	2,338,091	1,071,040	137,100	60,358
Income tax	(120,220)	(1,134,803)	(7,913)	(64,133)
Net consolidated profit	2,217,871	(63,763)	129,187	(3,775)
Profit (loss) attributable to:				
Controlling interest	2,211,594	(65,066)	128,815	(3,857)
Non-controlling interest	6,277	1,303	372	82

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STATEMENT OF CASH FLOW

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	II Quarter 24	II Quarter 23	II Quarter 24	II Quarter 23
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	2,338,091	1,071,040	137,100	60,358
Depreciation and amortization	1,018,238	955,169	59,154	53,902
Impairment of fixed assets and intangible assets	31,863	3,017	1,849	171
Costs associated with seniority premiums and pension plans	197,752	151,055	11,496	8,532
Gain on sale of property, plant and equipment	(7,708)	(14,346)	(449)	(814)
Financial cost, net	848,824	568,131	49,193	32,046
Foreign exchange, net	448,274	1,095,921	25,548	62,157
(Increase) Decrease in customers and other accounts receivable	(227,200)	537,256	(20,590)	35,445
(Increase) decrease in inventories	(861,303)	793,252	(50,877)	45,450
Increase (decrease) in suppliers and other accounts payable	1,448,925	(728,505)	69,449	(31,714)
Income tax paid	(2,105,183)	(1,443,843)	(123,627)	(80,694)
Other operating expenses	(798,475)	(184,269)	(47,464)	(10,203)
Cash flows from operating activities	2,332,098	2,803,878	110,782	174,636
CASH FLOW FROM INVESTING ACTIVITIES				
Business sales & acquisitions, net of cash acquired	0	(1,399,000)	0	(78,670)
Interest received	201,056	56,630	11,655	3,209
Acquisition of intangible assets	(15,584)	(35,968)	(904)	(2,091)
Acquisition of property, plant and equipment	(731,042)	(851,383)	(42,551)	(48,016)
Sale of property, plant and equipment	7,708	14,346	449	814
Restricted cash and other assets	16,238	0	900	0
Cash flows from investing activities	(521,624)	(2,215,375)	(30,451)	(124,754)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	11,746,100	5,575,873	684,299	314,712
Payments of loans and debt	(18,377,422)	(4,069,215)	(1,060,639)	(238,696)
Financial leases	(215,336)	(184,118)	(12,512)	(10,393)
Derivative financial instruments	(584,845)	(758,820)	(34,392)	(42,846)
Interest paid	(867,779)	(575,104)	(51,080)	(32,059)
Dividends paid to owners	0	(1,363,238)	0	(75,392)
Cash flows from financing activities	(8,299,282)	(1,374,622)	(474,324)	(84,674)
Net increase (decrease) in cash and cash equivalents	(6,488,808)	(786,119)	(393,993)	(34,792)
Exchange gains (losses) in cash and cash equivalents	825,495	(178,390)	(19,005)	16,271
Cash and cash equivalents at the beginning of the period	18,907,723	11,360,674	1,133,692	627,481
Cash and cash equivalents at the end of the period	13,244,410	10,396,165	720,694	608,960

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