

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



## STATEMENT OF FINANCIAL POSITION

Information in thousands

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Sep '24	Sep '23	Sep '24 <sup>(1)</sup>	Sep '23 <sup>(2)</sup>
<b>ASSETS</b>				
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	11,738,074	9,724,319	597,997	551,907
Restricted cash	17,666	6,500	900	369
Customers and other accounts receivables, net	11,391,586	9,486,704	580,345	538,421
Income tax recoverable	1,628,843	549,976	82,981	31,214
Inventories	19,166,513	16,651,767	976,439	945,076
Other current assets	641,503	2,809,626	32,681	159,461
Derivative financial instruments	51,830	173,522	2,640	9,848
<b>Total current assets</b>	<b>44,636,015</b>	<b>39,402,414</b>	<b>2,273,983</b>	<b>2,236,296</b>
<b>NON-CURRENT ASSETS:</b>				
Property, plant and equipment, net	32,683,604	28,512,560	1,665,067	1,618,239
Intangible assets, net	13,535,466	11,235,456	689,565	637,672
Right-of-use asset, net	3,342,295	2,497,336	170,273	141,737
Goodwill	13,665,689	12,461,328	696,199	707,246
Deferred income tax	2,723,156	2,236,426	138,731	126,929
Derivative financial instruments	0	365,948	0	20,770
Investments in associates and joint ventures	71,415	57,860	3,638	3,284
Other non-current assets	282,551	233,664	14,393	13,261
Restricted cash	49,251	0	2,509	0
<b>Total non-current assets</b>	<b>66,353,427</b>	<b>57,600,578</b>	<b>3,380,375</b>	<b>3,269,138</b>
<b>Total assets</b>	<b>110,989,442</b>	<b>97,002,992</b>	<b>5,654,358</b>	<b>5,505,434</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Current debt	25,779	11,190,120	1,313	635,099
Accrued interest payable	389,868	579,600	19,862	32,895
Financial Leases	599,628	392,943	30,548	22,302
Suppliers and Other Accounts Payables	31,569,068	24,754,048	1,608,287	1,404,923
Income tax payable	975,297	1,894,411	49,687	107,518
Provisions	142,089	181,366	7,239	10,293
Derivative financial instruments	0	1,493,524	0	84,765
Other current liabilities	117,842	2,616,646	6,000	148,509
<b>Total current liabilities</b>	<b>33,819,571</b>	<b>43,102,658</b>	<b>1,722,936</b>	<b>2,446,304</b>
<b>NON-CURRENT LIABILITIES:</b>				
Non-current debt	43,286,752	31,107,152	2,205,245	1,765,496
Notes payables	80,864	42,956	4,120	2,438
Financial Leases	3,010,854	2,247,250	153,388	127,543
Deferred income taxes	3,609,590	3,019,821	183,891	171,391
Employees benefits	2,035,418	1,653,589	103,694	93,850
Provisions	8,438	6,574	430	373
Derivative financial instruments	419,813	167,577	21,387	9,511
Other non-current liabilities	55,035	49,662	2,804	2,819
<b>Total non-current liabilities</b>	<b>52,506,764</b>	<b>38,294,581</b>	<b>2,674,959</b>	<b>2,173,421</b>
<b>Total liabilities</b>	<b>86,326,335</b>	<b>81,397,239</b>	<b>4,397,895</b>	<b>4,619,725</b>
<b>STOCKHOLDERS' EQUITY</b>				
Total controlling interest:	24,580,964	15,543,606	1,252,278	882,182
Total non-controlling interest:	82,143	62,147	4,185	3,527
<b>Total stockholders' equity</b>	<b>24,663,107</b>	<b>15,605,753</b>	<b>1,256,463</b>	<b>885,709</b>
<b>Total liabilities and stockholders' equity</b>	<b>110,989,442</b>	<b>97,002,992</b>	<b>5,654,358</b>	<b>5,505,434</b>

(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 19.6290 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2024

(2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps.17.6195 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2023

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



### STATEMENT OF INCOME

Information in thousands	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	III Quarter 24	III Quarter 23	III Quarter 24	III Quarter 23
Revenue	41,990,876	37,675,657	2,221,734	2,208,903
Cost of sales	(28,662,723)	(26,071,510)	(1,516,058)	(1,528,628)
<b>Gross profit</b>	<b>13,328,153</b>	<b>11,604,147</b>	<b>705,676</b>	<b>680,275</b>
Selling expenses	(7,151,531)	(6,354,649)	(377,953)	(372,521)
Administrative expenses	(2,089,547)	(1,872,109)	(110,490)	(109,768)
Other income (expenses), net	64,230	(2,013,047)	3,323	(118,756)
<b>Operating profit</b>	<b>4,151,305</b>	<b>1,364,342</b>	<b>220,556</b>	<b>79,230</b>
Financial Income	147,704	111,883	7,867	6,553
Financial expenses	(1,244,205)	(880,177)	(65,875)	(51,575)
Gain (loss) due to exchange fluctuation, net	833,001	(634,684)	47,071	(37,511)
Equity in income (loss) of associates	0	0	0	0
<b>Profit before income tax</b>	<b>3,887,805</b>	<b>(38,636)</b>	<b>209,619</b>	<b>(3,303)</b>
Income tax	(1,036,148)	(578,874)	(56,021)	(34,172)
<b>Net consolidated profit</b>	<b>2,851,657</b>	<b>(617,510)</b>	<b>153,598</b>	<b>(37,475)</b>
Profit (loss) attributable to:				
<b>Controlling interest</b>	<b>2,848,832</b>	<b>(618,985)</b>	<b>153,450</b>	<b>(37,563)</b>
<b>Non-controlling interest</b>	<b>2,825</b>	<b>1,475</b>	<b>148</b>	<b>88</b>

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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)	
	III Quarter 24	III Quarter 23	III Quarter 24	III Quarter 23
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	3,887,805	(38,636)	209,619	(3,303)
Depreciation and amortization	1,089,414	914,837	57,601	53,631
Impairment of fixed assets and intangible assets	57,382	2,066,497	3,039	121,890
Costs associated with seniority premiums and pension plans	196,833	267,646	10,421	15,697
Gain on sale of property, plant and equipment	(30,912)	(11,197)	(1,647)	(655)
Financial cost, net	933,705	524,632	49,464	30,744
Foreign exchange, net	(833,001)	634,684	(47,071)	37,511
(Increase) Decrease in customers and other accounts receivable	(561,810)	(1,282,494)	(37,108)	(77,511)
(Increase) decrease in inventories	(14,014)	441,335	(741)	25,894
Increase (decrease) in suppliers and other accounts payable	785,111	(656,801)	27,559	(41,551)
Income tax paid	(1,161,179)	(773,194)	(61,015)	(45,283)
Other operating expenses	56,970	(62,459)	2,796	(3,862)
<b>Cash flows from operating activities</b>	<b>4,406,304</b>	<b>2,024,850</b>	<b>212,917</b>	<b>113,202</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Business sales & acquisitions, net of cash acquired	0	(521,233)	0	(30,763)
Interest received	138,884	88,299	7,409	5,169
Acquisition of intangible assets	(33,519)	(7,674)	(1,747)	(403)
Acquisition of property, plant and equipment	(760,131)	(991,886)	(40,234)	(58,204)
Sale of property, plant and equipment	30,912	11,197	1,647	655
Restricted cash and other assets	6,500	6,500	331	383
<b>Cash flows from investing activities</b>	<b>(617,354)</b>	<b>(1,414,797)</b>	<b>(32,594)</b>	<b>(83,163)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from loans and debt	429,303	1,284,916	23,493	75,825
Payments of loans and debt	(4,502,337)	(1,323,877)	(247,473)	(77,082)
Financial leases	(228,131)	(168,482)	(12,042)	(9,881)
Derivative financial instruments	8,559	(913,064)	474	(53,573)
Interest paid	(1,231,775)	(376,957)	(64,084)	(21,967)
Dividends paid to owners	0	0	0	0
<b>Cash flows from financing activities</b>	<b>(5,524,381)</b>	<b>(1,497,464)</b>	<b>(299,632)</b>	<b>(86,678)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,735,431)</b>	<b>(887,411)</b>	<b>(119,309)</b>	<b>(56,639)</b>
Exchange gains (losses) in cash and cash equivalents	229,095	215,565	(3,388)	(414)
Cash and cash equivalents at the beginning of the period	13,244,410	10,396,165	720,694	608,960
<b>Cash and cash equivalents at the end of the period</b>	<b>11,738,074</b>	<b>9,724,319</b>	<b>597,997</b>	<b>551,907</b>

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