

# 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 '22	Jun '21	Jun '22 <sup>(1)</sup>	Jun '21 <sup>(2)</sup>
<b>ASSETS</b>				
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	13,472,009	16,065,666	674,116	811,287
Restricted cash	0	23,763	0	1,200
Customers and other accounts receivables, net	8,576,931	7,635,017	429,175	385,554
Income tax recoverable	715,572	679,866	35,806	34,332
Inventories	18,713,659	16,690,354	936,399	842,832
Other current assets	3,034,025	441,481	151,817	22,294
Derivative financial instruments	14,453	11,693	723	590
<b>Total current assets</b>	<b>44,526,649</b>	<b>41,547,840</b>	<b>2,228,036</b>	<b>2,098,089</b>
<b>NON-CURRENT ASSETS:</b>				
Property, plant and equipment, net	29,843,814	32,289,606	1,493,333	1,630,566
Intangible assets, net	13,132,315	14,161,606	657,118	715,135
Right-of-use asset, net	1,902,295	2,327,967	95,188	117,558
Goodwill	12,760,677	14,168,007	638,522	715,458
Deferred income tax	2,013,903	3,564,429	100,772	179,997
Derivative financial instruments	741,513	710,927	37,104	35,901
Investments in associates and joint ventures	141,918	137,319	7,101	6,934
Other non-current assets	116,599	119,821	5,834	6,051
Restricted cash	32,500	32,500	1,626	1,641
<b>Total non-current assets</b>	<b>60,685,534</b>	<b>67,512,182</b>	<b>3,036,598</b>	<b>3,409,241</b>
<b>Total assets</b>	<b>105,212,183</b>	<b>109,060,022</b>	<b>5,264,634</b>	<b>5,507,330</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Accrued interest payable	425,399	445,391	21,286	22,491
Financial Leases	492,378	595,787	24,638	30,086
Suppliers and Other Accounts Payables	27,447,379	28,609,942	1,373,420	1,444,750
Income tax payable	539,537	525,202	26,997	26,522
Provisions	69,376	117,934	3,471	5,955
Derivative financial instruments	546,982	549,466	27,370	27,747
Other current liabilities	2,748,344	5,974	137,521	302
<b>Total current liabilities</b>	<b>32,269,395</b>	<b>30,849,696</b>	<b>1,614,703</b>	<b>1,557,853</b>
<b>NON-CURRENT LIABILITIES:</b>				
Non-current debt	45,797,319	47,006,770	2,291,619	2,373,756
Notes payables	299,940	77,823	15,008	3,929
Financial Leases	1,572,023	1,901,842	78,661	96,040
Deferred income taxes	4,175,943	3,721,540	208,957	187,931
Employees benefits	1,358,753	1,842,152	67,990	93,025
Provisions	75,007	83,277	3,753	4,205
Income tax payable	1,041,223	622,977	52,101	31,459
Other non-current liabilities	35,129	35,129	1,758	1,774
<b>Total non-current liabilities</b>	<b>54,355,337</b>	<b>55,291,510</b>	<b>2,719,847</b>	<b>2,792,119</b>
<b>Total liabilities</b>	<b>86,624,732</b>	<b>86,141,206</b>	<b>4,334,550</b>	<b>4,349,972</b>
<b>STOCKHOLDERS' EQUITY</b>				
Total controlling interest:	18,578,559	22,918,816	929,639	1,157,358
Total non-controlling interest:	8,892	0	445	0
<b>Total stockholders' equity</b>	<b>18,587,451</b>	<b>22,918,816</b>	<b>930,084</b>	<b>1,157,358</b>
<b>Total liabilities and stockholders' equity</b>	<b>105,212,183</b>	<b>109,060,022</b>	<b>5,264,634</b>	<b>5,507,330</b>

(1) 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

(2) 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

General

**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 22	II Quarter 21	II Quarter 22	II Quarter 21
Revenue	37,482,798	34,228,796	1,870,420	1,707,216
Cost of sales	(27,738,215)	(24,671,401)	(1,384,151)	(1,230,541)
<b>Gross profit</b>	<b>9,744,583</b>	<b>9,557,395</b>	<b>486,269</b>	<b>476,675</b>
Selling expenses	(5,799,941)	(5,466,678)	(289,407)	(272,653)
Administrative expenses	(1,538,256)	(1,608,227)	(76,753)	(80,211)
Other income (expenses), net	(79,438)	63,791	(3,965)	3,183
<b>Operating profit</b>	<b>2,326,948</b>	<b>2,546,281</b>	<b>116,144</b>	<b>126,994</b>
Financial Income	62,269	48,204	3,110	2,405
Financial expenses	(645,911)	(601,713)	(32,229)	(30,011)
Gain (loss) due to exchange fluctuation, net	(85,663)	(735,480)	(4,244)	(36,622)
Equity in income (loss) of associates	0	0	0	0
<b>Profit before income tax</b>	<b>1,657,643</b>	<b>1,257,292</b>	<b>82,781</b>	<b>62,766</b>
Income tax	(1,315,801)	(927,063)	(65,611)	(46,224)
<b>Net consolidated profit</b>	<b>341,842</b>	<b>330,229</b>	<b>17,170</b>	<b>16,542</b>
Profit (loss) attributable to:				
<b>Controlling interest</b>	<b>341,842</b>	<b>330,229</b>	<b>17,170</b>	<b>16,542</b>
<b>Non-controlling interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</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)	
	II Quarter 22	II Quarter 21	II Quarter 22	II Quarter 21
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	1,657,643	1,257,292	82,781	62,766
Depreciation and amortization	1,016,133	1,100,799	50,702	54,903
Impairment of fixed assets and intangible assets	105,403	4,056	5,265	203
Costs associated with seniority premiums and pension plans	124,817	99,433	6,228	4,960
Gain on sale of property, plant and equipment	(11,904)	(10,637)	(594)	(531)
Financial cost, net	532,212	518,558	26,555	25,867
Foreign exchange, net	85,663	735,480	4,244	36,622
(Increase) Decrease in customers and other accounts receivable	(1,107,135)	(409,724)	(54,714)	(20,386)
(Increase) decrease in inventories	(1,081,022)	(1,024,072)	(53,840)	(51,058)
Increase (decrease) in suppliers and other accounts payable	1,856,520	2,089,193	93,287	104,968
Income tax paid	(492,565)	(378,093)	(24,597)	(18,843)
Other operating expenses	(458,861)	(49,634)	(22,838)	(2,485)
<b>Cash flows from operating activities</b>	<b>2,226,904</b>	<b>3,932,651</b>	<b>112,479</b>	<b>196,986</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Business acquisitions, net of cash acquired	2,667	(1,451)	134	(72)
Interest received	37,023	26,351	1,850	1,314
Acquisition of intangible assets	(24,712)	(53,219)	(1,233)	(2,651)
Acquisition of property, plant and equipment	(1,367,982)	(571,005)	(68,248)	(28,488)
Sale of property, plant and equipment	11,904	10,637	594	531
<b>Cash flows from investing activities</b>	<b>(1,341,100)</b>	<b>(588,687)</b>	<b>(66,903)</b>	<b>(29,366)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Payments of loans and debt	(1,786)	(56,312)	(89)	(2,801)
Financial leases	(180,511)	(187,072)	(9,007)	(9,331)
Derivative financial instruments	(278,901)	(425,320)	(13,932)	(21,199)
Interest paid	(531,612)	(504,309)	(26,523)	(25,091)
Dividends paid to owners	0	(1,030,125)	0	(51,226)
<b>Cash flows from financing activities</b>	<b>(992,810)</b>	<b>(2,203,138)</b>	<b>(49,551)</b>	<b>(109,648)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(107,006)</b>	<b>1,140,826</b>	<b>(3,975)</b>	<b>57,972</b>
Exchange gains (losses) in cash and cash equivalents	(336,373)	(455,118)	(17,880)	6,885
Cash and cash equivalents at the beginning of the period	13,915,388	15,379,958	695,971	746,430
<b>Cash and cash equivalents at the end of the period</b>	<b>13,472,009</b>	<b>16,065,666</b>	<b>674,116</b>	<b>811,287</b>

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