

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 '23	Sep '22	Sep '23 ⁽¹⁾	Sep '22 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	9,724,319	14,187,750	551,907	698,704
Restricted cash	6,500	6,500	369	320
Customers and other accounts receivables, net	9,492,076	8,724,946	538,726	429,678
Income tax recoverable	549,976	437,820	31,214	21,561
Inventories	16,651,767	19,138,313	945,076	942,505
Other current assets	2,804,254	3,028,494	159,156	149,144
Derivative financial instruments	173,522	10,224	9,848	503
Total current assets	39,402,414	45,534,047	2,236,296	2,242,415
NON-CURRENT ASSETS:				
Property, plant and equipment, net	28,512,560	29,771,792	1,618,239	1,466,172
Intangible assets, net	11,235,456	12,687,355	637,672	624,815
Right-of-use asset, net	2,497,336	1,846,658	141,737	90,942
Goodwill	12,461,328	12,307,546	707,246	606,110
Deferred income tax	2,236,426	2,118,237	126,929	104,317
Derivative financial instruments	365,948	557,481	20,770	27,454
Investments in associates and joint ventures	117,700	137,225	6,680	6,758
Other non-current assets	173,824	126,780	9,865	6,244
Restricted cash	0	6,500	0	320
Total non-current assets	57,600,578	59,559,574	3,269,138	2,933,132
Total assets	97,002,992	105,093,621	5,505,434	5,175,547
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	11,190,120	0	635,099	0
Accrued interest payable	579,600	611,777	32,895	30,128
Financial Leases	392,943	460,991	22,302	22,702
Suppliers and Other Accounts Payables	24,849,444	28,016,242	1,410,338	1,379,716
Income tax payable	1,902,279	581,491	107,964	28,637
Provisions	181,366	66,084	10,293	3,254
Derivative financial instruments	1,493,524	484,241	84,765	23,847
Other current liabilities	2,513,382	2,645,538	142,648	130,285
Total current liabilities	43,102,658	32,866,364	2,446,304	1,618,569
NON-CURRENT LIABILITIES:				
Non-current debt	31,107,152	45,641,712	1,765,496	2,247,718
Notes payables	42,956	241,770	2,438	11,906
Financial Leases	2,247,250	1,539,902	127,543	75,836
Deferred income taxes	3,019,821	3,853,433	171,391	189,770
Employees benefits	1,653,589	1,343,484	93,850	66,163
Provisions	6,574	73,459	373	3,618
Income tax payable	0	1,048,584	0	51,640
Derivative financial instruments	167,577	0	9,511	0
Other non-current liabilities	49,662	35,129	2,819	1,730
Total non-current liabilities	38,294,581	53,777,473	2,173,421	2,648,381
Total liabilities	81,397,239	86,643,837	4,619,725	4,266,950
STOCKHOLDERS' EQUITY				
Total controlling interest:	15,543,606	18,449,784	882,182	908,597
Total non-controlling interest:	62,147	0	3,527	0
Total stockholders' equity	15,605,753	18,449,784	885,709	908,597
Total liabilities and stockholders' equity	97,002,992	105,093,621	5,505,434	5,175,547

(1) 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

(2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 20.3058 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, 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)	
	III Quarter 23	III Quarter 22	III Quarter 23	III Quarter 22
Revenue	37,675,657	38,025,114	2,208,903	1,878,911
Cost of sales	(26,071,510)	(28,642,644)	(1,528,628)	(1,415,354)
Gross profit	11,604,147	9,382,470	680,275	463,557
Selling expenses	(6,354,649)	(5,830,571)	(372,521)	(288,081)
Administrative expenses	(1,872,109)	(1,517,743)	(109,768)	(75,010)
Other income (expenses), net	(2,013,047)	17,773	(118,756)	869
Operating profit	1,364,342	2,051,929	79,230	101,335
Financial Income	111,883	83,321	6,553	4,119
Financial expenses	(880,177)	(647,518)	(51,575)	(31,986)
Gain (loss) due to exchange fluctuation, net	(634,684)	98,507	(37,511)	4,813
Profit before income tax	(38,636)	1,586,239	(3,303)	78,281
Income tax	(578,874)	(694,774)	(34,172)	(34,391)
Net consolidated profit	(617,510)	891,465	(37,475)	43,890
Profit (loss) attributable to:				
Controlling interest	(618,985)	891,465	(37,563)	43,890
Non-controlling interest	1,475	0	88	0

Translated into U.S. Dollars, solely for the convenience of the reader, using the average exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars for each of the months that comprise the quarter or year.

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 23	III Quarter 22	III Quarter 23	III Quarter 22
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	(38,636)	1,586,239	(3,303)	78,281
Depreciation and amortization	914,837	1,013,042	53,631	50,059
Impairment of fixed assets and intangible assets	2,066,497	(2,483)	121,890	(115)
Costs associated with seniority premiums and pension plans	267,646	121,560	15,697	6,006
Gain on sale of property, plant and equipment	(11,197)	(24,269)	(655)	(1,197)
Financial cost, net	524,632	534,325	30,744	26,393
Foreign exchange, net	634,684	(98,507)	37,511	(4,813)
(Increase) Decrease in customers and other accounts receivable	(1,282,494)	(130,466)	(77,511)	(4,606)
(Increase) decrease in inventories	441,335	(690,973)	25,894	(34,384)
Increase (decrease) in suppliers and other accounts payable	(656,801)	843,739	(41,551)	46,302
Income tax paid	(773,194)	(469,310)	(45,283)	(23,222)
Other operating expenses	(62,459)	(48,812)	(3,862)	(2,408)
Cash flows from operating activities	2,024,850	2,634,085	113,202	136,296
CASH FLOW FROM INVESTING ACTIVITIES				
Business acquisitions, net of cash acquired	(521,233)	0	(30,763)	0
Interest received	88,299	52,940	5,169	2,612
Acquisition of intangible assets	(7,674)	(105,105)	(403)	(5,219)
Acquisition of property, plant and equipment	(991,886)	(1,120,207)	(58,204)	(55,361)
Sale of property, plant and equipment	11,197	24,269	655	1,197
Restricted cash and other assets	6,500	19,500	383	956
Cash flows from investing activities	(1,414,797)	(1,128,603)	(83,163)	(55,815)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	1,284,916	0	75,825	0
Payments of loans and debt	(1,323,877)	(19,500)	(77,082)	(956)
Financial leases	(168,482)	(177,541)	(9,881)	(8,773)
Derivative financial instruments	(913,064)	(245,037)	(53,573)	(12,120)
Interest paid	(376,957)	(412,120)	(21,967)	(20,489)
Cash flows from financing activities	(1,497,464)	(854,198)	(86,678)	(42,338)
Net increase (decrease) in cash and cash equivalents	(887,411)	651,284	(56,639)	38,143
Exchange gains (losses) in cash and cash equivalents	215,565	64,457	(414)	(13,555)
Cash and cash equivalents at the beginning of the period	10,396,165	13,472,009	608,960	674,116
Cash and cash equivalents at the end of the period	9,724,319	14,187,750	551,907	698,704

Translated into U.S. Dollars, solely for the convenience of the reader, using the average exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars for each of the months that comprise the quarter or year.