

Monterrey, Nuevo Leon, February 18, 2024 - Sigma is a leading multinational food company operating in 17 countries throughout North and South America and Europe. With 64 plants and 179 distribution centers, the company produces, commercializes, and distributes quality branded foods, including packaged meats, cheese, yogurts, and other refrigerated and frozen foods.

The following are the fourth quarter of 2024 (4Q24) and accumulated results compared to the same period of 2023. All figures are presented in U.S. Dollars (US \$) unless otherwise indicated.

4Q24 / 2024 HIGHLIGHTS

Sigma	<ul style="list-style-type: none"> ▶ Fourth consecutive year of Revenue growth, driven by the third consecutive year of Volume expansion ▶ Record 2024 EBITDA of US \$1 billion, achieving the highest EBITDA margin in 9 years ▶ 16 portfolio brands reached the US \$100+ million Sales mark in 2024, up from 11 brands in 2023. ▶ Created new Global Chief Marketing Officer role to drive Sigma's consumer-centric marketing strategy; appointed Ana Maria Henao ▶ Paid all-time-high dividends totaling US \$228 million supported by strong operating cash flow generation
Mexico	<ul style="list-style-type: none"> ▶ Fourth consecutive year of Volume, Revenue and EBITDA growth ▶ Record annual Volume, Revenue and EBITDA, driven by a solid performance across all categories and channels
Europe	<ul style="list-style-type: none"> ▶ 2024 EBITDA of US \$95 million more than doubled versus 2023 ▶ Sustained recovery with six consecutive quarters of year-on-year EBITDA growth
U.S.	<ul style="list-style-type: none"> ▶ Record annual Volume, Revenue and EBITDA ▶ Eight consecutive years of Revenue Growth
Latam	<ul style="list-style-type: none"> ▶ Record annual Volume, Revenue and EBITDA ▶ Four consecutive years of EBITDA Growth

SELECTED FINANCIAL INFORMATION (US \$ MILLION)

	4Q24	3Q24	4Q23	(%) 4Q24 vs.		2024	2023	Ch. %
				3Q24	4Q23			
Volume (ktons)	454	465	443	(2)	2	1,829	1,773	3
Mexico	247	250	240	(1)	3	989	943	5
Europe	95	96	95	(1)	0	375	384	(2)
United States	82	92	81	(11)	2	356	342	4
Latam	29	27	27	7	8	109	104	5
Revenues	2,166	2,222	2,161	(3)	0	8,804	8,505	4
Mexico	1,027	1,046	1,039	(2)	(1)	4,263	4,045	5
Europe	585	593	593	(1)	(1)	2,281	2,354	(3)
United States	388	429	377	(9)	3	1,641	1,518	8
Latam	165	154	153	7	8	618	588	5
EBITDA	222	281	229	(21)	(3)	1,046	893	17
Mexico	123	187	151	(34)	(19)	677	627	8
Europe	40	23	27	76	49	95	38	146
United States	43	57	37	(24)	16	214	176	21
Latam	16	14	14	11	14	60	51	18
Capex & Acquisitions	124	40	74	207	68	245	293	(16)
Net Debt	1,821	1,823	2,025	0	(10)	1,821	2,025	(10)
Net Debt / LTM* EBITDA	1.7	1.7	2.3					
LTM* Interest Coverage ¹	5.0	5.5	5.9					

* Times. LTM = Last 12 months

¹ Interest Coverage = EBITDA/Net Financial Expenses

MESSAGE FROM SIGMA'S PRESIDENT

"As we closed 2024, I am delighted to share with you that this was Sigma's fourth consecutive year of Sales growth supported by all-time high Volume. In addition, full-year EBITDA of US \$1.046 billion surpassed our upwardly revised Guidance and resulted in the highest EBITDA margin in nine years.

All regions contributed to the strong consolidated performance as Mexico, the U.S. and Latam achieved all-time high Sales and EBITDA. Moreover, this is the third consecutive year of Volume growth in each of these three regions.

In Europe, 4Q24 marks the sixth consecutive quarter of year-on-year EBITDA improvement. On an absolute basis, annual EBITDA more than doubled versus 2023 driven by structural efficiencies and a gradually improving cost environment.

Supported by robust operating results and solid cash flow generation, Sigma paid record dividends totaling US \$228 million in 2024.

Consumer-centric marketing and innovation are key components of our long-term strategy. To further strengthen Sigma's marketing alignment, we recently created a new C-level position, Global Chief Marketing Officer ("CMO"). I am glad to introduce Ana María Henao as our CMO. Ana brings a formidable 20-year career in Consumer Goods companies. Her expertise will play a pivotal role in driving our marketing strategy, based on an intimate understanding of consumer needs and preferences.

Furthermore, we partnered with IDEO, a leading global design and innovation firm founded in Palo Alto, California. Together, we created a joint design studio ("The Studio") comprised of Sigma and IDEO members. I am also glad to introduce Bryan Walker, a partner at IDEO, as Sigma's Creative Managing Director. Bryan will lead The Studio in pursuing opportunities for significant change across all geographies based primarily on consumer insights.

ALFA's transformation process was another exciting development for Sigma in 2024. As the soon-to-be only remaining ALFA business unit, we welcome the opportunity to demonstrate Sigma's true value to the investment community. It is encouraging to see the ongoing re-rating of ALFA as Sigma, driven by a simplified corporate structure, attractive fundamentals and a solid track record of driving sales and profitability in the branded food sector.

My sincere appreciation to each of our team members for their dedication to deliver outstanding results on multiple fronts. Thank you to all our stakeholders for your support and commitment. A solid foundation is in place to continue capitalizing on the opportunities that lie ahead.

Advancing with purpose,"

Rodrigo Fernández

INCOME STATEMENT (US \$ MILLION)

	4Q24	3Q24	4Q23	(%) 4Q24 vs		2024	2023	Ch. %
				3Q24	4Q23			
Total Revenues	2,166	2,222	2,161	(3)	0	8,804	8,505	4
Gross Profit	628	706	643	(11)	(2)	2,773	2,521	10
Operating expenses and others	(483)	(485)	(473)	(1)	2	(1,986)	(1,971)	1
Operating income (loss)	145	221	170	(34)	(15)	786	551	43
Financial cost, net	(93)	(11)	(129)	(753)	(28)	(259)	(385)	(33)
Share of losses of associates	0	0	0	-	-	0	0	-
Income Tax	(39)	(56)	(64)	(30)	(39)	(163)	(236)	(31)
Consolidated net income (loss)	13	154	(23)	(92)	(157)	364	(70)	(622)
EBITDA	222	281	229	(21)	(3)	1,046	893	17
EBITDA/Revenues (%)	10.3	12.7	10.6	(19)	(3)	11.9	10.5	13.1

Volume was 454 ktons in 4Q24, up 2% year-on-year, driven by growth of 3% in Mexico, 2% in the U.S. and 8% in Latam. Full year 2024 Volume was an all-time high of 1,829 ktons, up 3% versus the same period last year. This was the third consecutive year of Volume growth.

Average prices decreased 2% versus 4Q23. In local currencies, quarterly prices increased 4% year-on-year, mainly driven by revenue management initiatives in Mexico and the U.S. Consolidated annual average prices in local currencies increased 2% when compared to 2023.

Revenues were US \$2.166 billion in 4Q24, slightly higher year-on-year, as Volume growth was offset by the currency conversion effect associated with a stronger U.S. dollar relative to the Mexican peso. In local currencies, quarterly Revenues were up 7% driven by growth in Mexico (+13%), the U.S. (+3%), and Latam (+8%) (see Table 2).

Full year Revenues were US \$8.804 billion, 4% higher year-on-year. In local currency, accumulated Revenues rose by 5% versus the same period last year driven by growth in the Americas.

EBITDA was US \$222 million in the fourth quarter of 2024, down 3% year-on-year, due to a 19% decrease in Mexico, which was primarily caused by the currency conversion effect from a stronger U.S. dollar and higher end-of-year expenses. In contrast, fourth quarter EBITDA benefited from a non-recurring gain of US \$8 million (EUR 7.8 million) attributable to the recognition of reimbursements for flood damages in Spain (Torrente plant). Adjusting for this extraordinary gain, 4Q24 comparable EBITDA was US \$214 million, 7% lower year-on-year.

Full year EBITDA was US \$1.046 billion and comparable EBITDA reached US \$1.037 billion, up 17% and 15% year-on-year, respectively, surpassing the one billion mark for the first time. EBITDA margin in 2024 expanded to 11.9% versus 10.5% during the same period last year. In local currency, annual EBITDA was up 19% year-on-year.

Operating Income was US \$145 million in 4Q24, down 15% when compared to US \$170 million during the same period last year due to the EBITDA decrease explained above and an asset impairment charge of US \$18 million (EUR 17 million) related to the Torrente production plant in Spain, which was damaged by flash floods during October.

Accumulated Operating Income was US \$786 million, 43% higher year-on-year, driven primarily by EBITDA growth and the decrease in asset impairment charges versus 2023 which included the divestment of operations in Italy.

Comprehensive Financing Expense (CFE) was US \$93 million, down 28% versus US \$129 million in 4Q23 which was impacted by higher foreign exchange losses resulting from currency hedges amid a significant appreciation of the Mexican peso against the U.S. dollar. Full-year CFE was US \$259 million, down from US \$385 million in 2023 mainly due to lower foreign exchange losses.

Net Income was US \$13 million in 4Q24, up from a net loss of US \$23 million in 4Q23 driven by the lower CFE explained above and lower taxes. Accumulated net income was US \$364 million, compared to a net loss of US \$70 million during the same period in 2023 which was impacted by higher CFE, the Italian asset impairment and higher taxes.

CHANGE IN NET DEBT (US \$ MILLION)

	4Q24	3Q24	4Q23	(%) 4Q24 vs		2024	2023	Ch. %
				3Q24	4Q23			
EBITDA	222	281	229	(21)	(3)	1,046	893	17
Net Working Capital	127	(6)	66	-	93	(21)	(46)	(54)
Capital Expenditures & Acquisitions	(124)	(40)	(74)	207	68	(245)	(293)	(16)
Net Financial Expenses	(53)	(55)	(37)	(4)	43	(211)	(135)	55
Taxes	(57)	(61)	(94)	(6)	(39)	(296)	(306)	(3)
Dividends	(152)	0	0	-	-	(228)	(75)	202
Other Sources (Uses)	38	77	(71)	(50)	(154)	159	(279)	(157)
Decrease (Increase) in Net Debt	2	196	20	(99)	(90)	204	(242)	(184)

Net Debt was US \$1.821 billion, down US \$2 million versus 3Q24. 4Q24 Change in Net Debt benefitted from a strong EBITDA, a recovery in Net Working Capital, and a positive currency conversion effect resulting primarily from the depreciation of the Mexican peso. Net Debt decreased US \$204 million during 2024 driven primarily by strong EBITDA growth and a positive currency conversion effect.

Financial ratios at the end of the quarter were: Net Debt to EBITDA of 1.7 times and Interest Coverage of 5.0 times (see Table 5)

Cash totaled US \$558 million in 4Q24, down US \$43 million when compared to 3Q24. When compared to 4Q23, the Cash balance decreased US \$68 million. Approximately 62% of Cash was held in U.S. dollars and euros.

Net Working Capital (NWC) posted a recovery of US \$127 million during 4Q24 mainly driven by operations in the Americas. Net Working Capital required an investment of US \$21 million during 2024 amid Volume and Sales growth.

Capital Expenditures & Acquisitions (Capex) totaled US \$124 million during the quarter, 68% higher than 4Q23 reflecting a recent ramp-up in capital deployment. Full-year Capex investment was US \$245 million, slightly below our 2024 Guidance of US \$250 million. Approximately 64% of 4Q24 Capex was maintenance-related and the remainder was invested in strategic projects.

Dividends paid during 4Q24 were US \$152 million. Full-year Dividends totaled a record US \$228 million.

INDUSTRY COMMENTS - SIGMA

Consumer Confidence and Retail Sales

Average consumer confidence in Mexico (as per INEGI¹) was 48 points in 4Q24, up 3% year-on-year. By the end of December 2024, the average inflation rate was 4.5%, a 10-basis point decrease against the 4.6% rate at the end of the same period in 2023. Same-store-sales (as per ANTAD²) during November 2024 grew 4.9% year-on-year.

The latest data released by the Mexican tourism authorities (DATATUR³) for November 2024 reports a year-on-year increase of 3.5% in the total hotel occupancy rate.

In the United States, the average consumer confidence level reported during 4Q24 by The Conference Board was 109, a 6% decrease versus same quarter of 2024. As of 4Q24, the Consumer Price Index (CPI) resulted in an average inflation rate of 2.7%, a 10-basis point decrease when compared with the inflation rate reported during 4Q23. Adjusted Food & Beverage Retail Sales reported by the U.S. Census Bureau during the fourth quarter increased by 2% on average year-on-year.

As of December 2024, the European Commission reported that the average consumer confidence level improved to negative 13.6 points when compared with negative 16.7 points during 4Q23. According to Eurostat, Food Retail Sales were up 1.2% on average year-on-year and 0.6% quarter-on-quarter. The inflation rate fell to an average of 1.4% in 4Q24, compared to 2.7% in the same period of 2023.

¹ Instituto Nacional de Estadística y Geografía - National Statistics and Geography Institute

² Asociación Nacional de Tiendas de Autoservicio y Departamentales - National Association of Supermarkets and Department Stores

³ DataTur - Sistema Nacional de Información Estadística del Sector Turismo de México

Exchange Rate

When compared against the U.S. dollar, the average 4Q24 exchange rate for the Mexican peso and the euro depreciated 18% and 2% year-on-year, respectively. Furthermore, Sigma's Latam currencies (outside Mexico) were mixed versus the U.S. dollar.

	4Q24	3Q24	4Q23	(%) 4Q24 vs		2024	2023	Ch. %
				3Q24	4Q23			
Mexico - MXN/USD Avg	20.07	18.92	17.58	6	18	18.30	17.77	3
Mexico - MXN/USD EOP	20.27	19.63	16.89	3	22	20.27	16.89	20
EU - USD/EUR Avg	1.07	1.10	1.07	(3)	(2)	1.08	1.08	-
EU - USD/EUR EOP	1.04	1.12	1.10	(7)	(4)	1.04	1.10	(6)
Dominican Rep - DOP/USD Avg	60.23	58.79	57.33	2	3	59.14	56.19	(6)
Dominican Rep - DOP/USD EOP	61.09	60.17	58.13	2	3	61.09	58.13	(2)
Perú – PEN/USD Avg	3.74	3.75	3.79	-	(1)	3.74	3.50	6
Perú – PEN/USD EOP	3.76	3.72	3.71	1	1	3.76	3.71	5
Costa Rica – CRC/USD Avg	510.24	516.07	534.05	(1)	(1)	513.93	545.36	-
Costa Rica – CRC/USD EOP	510.54	517.92	523.02	(1)	1	510.54	523.02	1

Revenues from Costa Rica, the Dominican Republic, Peru, and Ecuador represented more than 80% of Latam Revenues. Ecuador is a dollarized economy; therefore, no exchange rate is included above.

Raw Materials

Pork

U.S. pork ham prices during 4Q24 increased 12% year-on-year, reflecting a decrease in pork production and the total number of sows.

In Europe, average quarterly pork ham prices were 9% lower and lean hog prices dropped by 10% compared to the same period last year, amid an ample supply of pigs and improving conditions for pork producers.

Poultry

In the U.S., average turkey breast prices fell by 23% year-on-year, due to soft white meat demand. In contrast, average turkey thigh prices increased 46% year-on-year, driven by strong demand for dark meat. Chicken prices increased by 17% year-on-year as record heavy chicken weight has been more than offset by a decrease in production and egg hatchability.

On a sequential basis, average turkey prices for thigh and breast continued their trends, posting a 3% increase and 9% decrease, respectively. In contrast, chicken prices remained flat quarter-on-quarter.

RESULTS BY REGION - SIGMA

During 4Q24, Mexico accounted for 47% of total revenues; while Europe represented 27%; the U.S. 18%; and Latam 8%.

Mexico:

In local currency, 4Q24 Revenues increased 13% year-on-year, driven by revenue management and all-time high fourth quarter Volume reflecting strong demand across all channels and product categories.

Peso denominated 4Q24 EBITDA decreased 8% year-on-year, primarily resulting from upward price pressure in imported raw materials, as well as higher end-of-year expenses.

Record full-year Revenues and EBITDA in local currency were 8% and 10% higher than in the same period last year, respectively. Results were driven by solid demand across all channels and product categories.

Europe:

4Q24 Revenues in euros were down 1% year-on-year. While Volume remained flat, average prices decreased 1% amid deflationary raw material price trends.

In local currency, 4Q24 EBITDA was up 52% year-on-year, driven by operational efficiencies in key markets, an improvement in the Fresh Meats business, and a non-recurring gain of US \$8 million (EUR 7.8 million) attributable to the recognition of reimbursements for flood damages in Spain.

Severe flash floods caused by heavy rainfall in the Valencia region of Spain significantly damaged Sigma's Torrente production facility, which represents approximately 9% of installed capacity in Europe. Production is being redirected to other sites or trusted partners while various long-term alternatives are being assessed. Insurance coverage includes both business interruption as well as property damage.

Accumulated Revenues in euros were 3% lower year-on-year. Adjusting for the Italy divestiture, comparable Revenues were up 1% year-on-year. Full-year EBITDA was 146% higher compared to the same period last year, driven primarily by operational efficiencies. Adjusting for the non-recurring gain from the recognition of reimbursements associated with flood damages in Spain, 2024 EBITDA was 132% higher year-on-year.

United States:

Quarterly Revenues were 3% higher versus 4Q23, resulting primarily from record fourth quarter Volume.

4Q24 EBITDA increased 16% versus 4Q23, reaching an all-time high figure for the fourth quarter. This was driven primarily by strong Volume growth in Hispanic Brands as well as lower raw material costs benefiting Mainstream Brands.



Record high accumulated Revenue and EBITDA were up 8% and 21% year-over-year, respectively. This was mainly driven by strong demand in Hispanic Brands and lower raw material costs in Mainstream Brands.

Latam:

In local currencies, 4Q24 Revenues were up 8% year-on-year supported by record quarterly Volume, driven by solid growth in the majority of markets. All-time high fourth quarter EBITDA in local currencies increased 14% year-on-year, primarily driven by Volume growth amid stable expenses and raw material costs.

Record annual Revenues and EBITDA in local currencies were up 5% and 17% year-over-year, respectively, mainly reflecting solid consumer demand, as well as stable expenses and raw material costs.

RECENT DEVELOPMENTS – SIGMA

Liability Management	<ul style="list-style-type: none"> ▶ Refinanced peso-denominated debt, equivalent to US ~\$175 million, to extend maturity until 2030 ▶ Sigma’s new debt profile without relevant maturities until 2027
Brand Portfolio	<ul style="list-style-type: none"> ▶ During 4Q24 two additional Sigma brands—San Antonio® and Comnor®—achieved annual sales of US \$100+ million ▶ The total number of portfolio brands that have achieved this important milestone increased to 16, up from 11 at the close of 2023
Global Chief Marketing Officer	<ul style="list-style-type: none"> ▶ Created new Global Chief Marketing Officer role to drive Sigma’s consumer-centric marketing strategy ▶ Ana Maria Henao appointed as Sigma’s Global CMO, bringing an impressive 20-year track record in Consumer Packaged Goods companies
Growth Business Unit	<div data-bbox="431 856 516 919" style="display: inline-block; margin-bottom: 5px;">  </div> <p>(Snack’In®)</p> <ul style="list-style-type: none"> ▶ Increased presence in Mexico: Launched <i>Churritos Protein</i> in the traditional channel and introduced <i>Protein Mix</i> in OXXO stores ▶ Expanded presence in Europe: <ul style="list-style-type: none"> – France: entered Carrefour and Costco – Spain: entered Costco <div data-bbox="431 1159 565 1201" style="display: inline-block; margin-bottom: 5px;">  </div> <p>(Plant-based)</p> <ul style="list-style-type: none"> ▶ Recognized for its commitment to quality, taste, and sustainability: <ul style="list-style-type: none"> – Spain: won GOLD at WIN Awards – France: won Flavor of the Year award ▶ Market expansion: <ul style="list-style-type: none"> – U.S.: Classic Better Dog® now available at additional locations – Mexico: Better Dog® launched in Walmart and Better Steak® launched in HEB <p>Tastech</p> <ul style="list-style-type: none"> ▶ Tastech by Sigma to launch the 6th edition of its global startup call, reinforcing its collaboration with the entrepreneurial ecosystem to support and validate innovative technologies ▶ At the close of 2024, Tastech maintained 14 active pilot tests to evaluate and scale disruptive technologies in collaboration with startups ▶ Joined the Sustainability Open Innovation Challenge as a strategic partner, collaborating on global solutions to address climate change

The Studio	<ul style="list-style-type: none"> ▶ Sigma partnered with IDEO, a leading global design and innovation firm founded in Palo Alto, California ▶ Bryan Walker, partner at IDEO, appointed as Creative Managing Director to lead the newly created Sigma design studio (“The Studio”) ▶ The Studio is comprised of selected IDEO and Sigma team members who will provide high-impact, innovative solutions to key opportunities
Supplier of the Year Award	<ul style="list-style-type: none"> ▶ Sigma Mexico recognized as Supplier of the Year 2024 by <i>Walmart de México y Centroamérica</i> ▶ This highlights Sigma’s strong commitment with its customers to operate as a key strategic partner
ESG	<ul style="list-style-type: none"> ▶ Sigma’s 2024 S&P Global CSA Score increased to 43 points, which positions the Company at the 84 percentile versus its peers ▶ Installed over 1,480 solar panels at the Sosua Plant in the Dominican Republic
Flash Floods in Spain	<ul style="list-style-type: none"> ▶ Severe flash floods caused by heavy rainfall in the Valencia, Spain region significantly damaged the Torrente production facility ▶ Insurance covers business interruption and property damage ▶ Operational and reconstruction alternatives are being assessed and implemented to recover production capacity ▶ The Torrente plant represents 9% of Europe’s installed capacity

(See “Financial Statements” for Sigma’s 3Q24 Balance Sheet and Income Statement)

Table 1 | SIGMA - VOLUME AND PRICE CHANGES (%)

	4Q24 vs.		2024 vs. 2023
	3Q24	4Q23	
Total Volume	(2.4)	2.4	3.1
Avg. Ps. \$ Prices	6.0	11.7	3.4
Avg. US \$ Prices	(0.2)	(2.2)	0.4

Table 2 | SIGMA – REVENUES AND EBITDA IN LOCAL CURRENCY

	4Q24	3Q24	4Q23	(%) 4Q24 vs.		2024	2023	Ch. %
				3Q24	4Q23			
Revenues								
Mexico (Ps. \$ Millions)	20,612	19,760	18,247	4	13	77,801	71,727	8
Europe (€ Millions)	547	538	552	2	(1)	2,104	2,179	(3)
United States (US \$ Millions)	388	429	377	(10)	3	1,641	1,518	8
Latam (US \$ Millions Eq ¹)	164	153	147	8	8	615	567	5
EBITDA								
Mexico (Ps. \$ Millions)	2,458	3,529	2,661	(30)	(8)	12,246	11,096	10
Europe (€ Millions)	38	21	25	81	52	88	36	146
United States (US \$ Millions)	43	57	37	(25)	16	214	176	21
Latam (US \$ Millions Eq ¹)	16	14	13	11	14	60	48	17

¹US \$ Million equivalent= 4Q24 and 3Q24 financial results in each country are converted into US Dollars at the 4Q23 average exchange rate for each local currency. 2024 accumulated amounts are converted into US Dollars at the 2023 accumulated average exchange rate.

Table 3 | SIGMA - OPERATING INCOME

	4Q24	3Q24	4Q23	(%) 4Q24 vs.		2024	2023	Ch. %
				3Q24	4Q23			
Operating Income								
Ps. \$ Millions	2,905	4,151	2,997	(30)	(3)	14,244	9,827	45
US \$ Millions	145	221	170	(34)	(15)	786	551	43

**Table 4 | SIGMA - COMPREHENSIVE FINANCING INCOME / EXPENSE
(US \$ MILLION)**

	4Q24	3Q24	4Q23	(%) 4Q24 vs.		2024	2023	Ch. %
				3Q24	4Q23			
Financial Expenses	(60)	(66)	(46)	(9)	32	(244)	(177)	38
Financial Income	5	8	8	(31)	(33)	35	25	38
Net Financial Expenses	(55)	(58)	(37)	(6)	46	(210)	(152)	38
Exchange Rate Gains (Losses)	(39)	47	(91)	(182)	(58)	(49)	(233)	(79)
Capitalized Comp. Fin. Expense	0	0	0	0	0	0	0	0
Comprehensive Financing Expense	(93)	(11)	(129)	753	(28)	(259)	(385)	(33)
Avg. Cost of Borrowed Funds (%)	8.1	8.3	5.7			7.7	5.4	

**Table 5 | SIGMA - STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS
(US \$ MILLION)**

	4Q24	3Q24	4Q23	(%) 4Q24 vs.	
				3Q24	4Q23
Assets					
Cash and cash equivalents	555	598	625	(7)	(11)
Trade accounts receivable	416	414	413	-	1
Inventories	907	976	956	(7)	(5)
Other current assets	282	286	239	(1)	18
Total current assets	2,160	2,274	2,233	(5)	(3)
Investment in associates and others	4	4	4	(2)	(1)
Property, plant and equipment, net	1,647	1,665	1,782	(1)	(8)
Goodwill and intangible assets, net	1,487	1,556	1,545	(4)	(4)
Other non-current assets	151	156	178	(3)	(15)
Total assets	5,448	5,654	5,741	(4)	(5)
Liabilities & stockholders' equity					
Debt	63	53	727	18	(92)
Suppliers	1,292	1,205	1,265	7	2
Other current liabilities	403	465	542	(13)	(26)
Total current liabilities	1,758	1,723	2,533	2	(31)
Debt (include debt issuance cost)	2,309	2,363	1,918	(2)	20
Employees' benefits	123	104	107	18	14
Other long-term liabilities	187	209	226	(10)	(17)
Total liabilities	4,376	4,398	4,785	-	(9)
Total stockholders' equity	1,072	1,256	956	(15)	12
Total liabilities & stockholders' equity	5,448	5,654	5,741	(4)	(5)
Net Debt	1,821	1,823	2,025	-	(10)
Net Debt/EBITDA*	1.7	1.7	2.3	1	(23)
Interest Coverage*	5.0	5.5	5.9	(9)	(15)

* Times. LTM=Last 12 months

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

BALANCE SHEET

Information in millions of Nominal Mexican Pesos

ASSETS	Dec 24	Sep 24	Dec 23	<i>(%) Dec 24 vs.</i>	
				Sep 24	Dec 23
CURRENT ASSETS:					
Cash and cash equivalents	11,241	11,738	10,563	(4)	6
Restricted cash	18	18	7	3	181
Customers, net	8,426	8,127	6,981	4	21
Income tax recoverable	1,515	1,629	314	(7)	383
Inventories	18,392	19,167	16,142	(4)	14
Other current assets	4,181	3,958	3,712	6	13
Total current assets	43,774	44,636	37,718	(2)	16
Property, plant and equipment, net	33,373	32,684	30,103	2	11
Intangible assets, net	16,866	16,878	14,500	(0)	16
Goodwill	13,276	13,666	11,603	(3)	14
Deferred income tax	2,748	2,723	2,601	1	6
Investments in associates and joint ventures	72	71	61	1	19
Other non-current assets	318	332	399	(4)	(20)
Total non-current assets	66,653	66,353	59,266	0	12
Total assets	110,427	110,989	96,984	(1)	14
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current debt	625	416	11,760	50	(95)
Notes payables	642	627	522	2	23
Suppliers	26,195	23,657	21,362	11	23
Income tax payable	508	975	1,583	(48)	(68)
Provisions	96	142	185	(33)	(48)
Other current liabilities	7,570	8,003	7,385	(5)	3
Total current liabilities	35,636	33,820	42,798	5	(17)
NON-CURRENT LIABILITIES:					
Non-current debt	43,693	43,287	30,039	1	45
Notes payables	3,102	3,092	2,358	0	32
Deferred income taxes	3,419	3,610	3,393	(5)	1
Employees benefits	2,484	2,035	1,813	22	37
Provisions	82	8	7	875	1,060
Income tax payable	-	-	-	-	-
Other non-current liabilities	283	475	421	(40)	(33)
Total non-current liabilities	53,063	52,507	38,032	1	40
Total liabilities	88,699	86,326	80,830	3	10
STOCKHOLDERS' EQUITY:					
Total controlling interest:	21,629	24,581	16,102	(12)	34
Total non-controlling interest:	99	82	52	20	91
Total stockholders' equity	21,728	24,663	16,154	(12)	35
Total liabilities and stockholders' equity	110,427	110,989	96,984	(1)	14

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

INCOME STATEMENT

Information in millions of Nominal Mexican Pesos

	4Q24	3Q24	4Q23	4Q24 vs. (%)	
				3Q24	4Q23
Revenue	43,445	41,991	37,985	3	14
Cost of sales	(30,859)	(28,663)	(26,672)	8	16
Gross profit	12,587	13,328	11,314	(6)	11
Selling expenses	(7,313)	(7,152)	(6,595)	2	11
Administrative expenses	(2,411)	(2,090)	(2,013)	15	20
Other income (expenses), net	42	64	291	(34)	(86)
Operating profit	2,905	4,151	2,997	(30)	(3)
Comprehensive financial expenses, net	(1,871)	(264)	(2,254)	610	(17)
Equity in income (loss) of associates	4	-	3	-	30
Profit before income tax	1,038	3,888	746	(73)	39
Provisions for:					
Income tax	(784)	(1,036)	(1,114)	(24)	(30)
Net consolidated profit	253	2,852	(368)	(91)	(169)
Non-controlling interest	14	3	2	405	588
Controlling interest	239	2,849	(370)	(92)	(165)



investorrelations@sigma-alimentos.com