

Sales and EBITDA reduction of 1% and 19%, respectively, due to COVID-19 pandemic contingency and devaluation of exchange rate.

Figures in millions of nominal Mexican Pesos. Figures may vary due to rounding.
 Figures calculated under IFRS.

Income Statement	1 Q	1 Q	
	2019	2020	Var %
Net Sales	4,458	4,404	-1%
Cost of Sales	2,665	2,519	-5%
Gross Profit	1,793	1,885	5%
Gross Margin	40%	43%	
Operating Expenses	1,108	1,182	7%
Operating Income	728	570	-22%
Operating Margin	16%	13%	
EBITDA	915	745	-19%
EBITDA Margin	21%	17%	
Comprehensive Financing Cost	68	1,687	2394%
Net Income	393	-926	-336%
Net Margin	9%	-21%	

	1 Q	1 Q	
	2019	2020	Var %
Foreign Sales	1,297	1,217	-6%

	DEC	MAR	
	2019	2020	Var %
Net Debt	7,079	8,732	23%
Net Debt / EBITDA ⁽¹⁾	2.0	2.6	
Capex ⁽²⁾	220	60	-73%

(1) Last Twelve Months.

(2) Refers to year-to-date investments as of March.

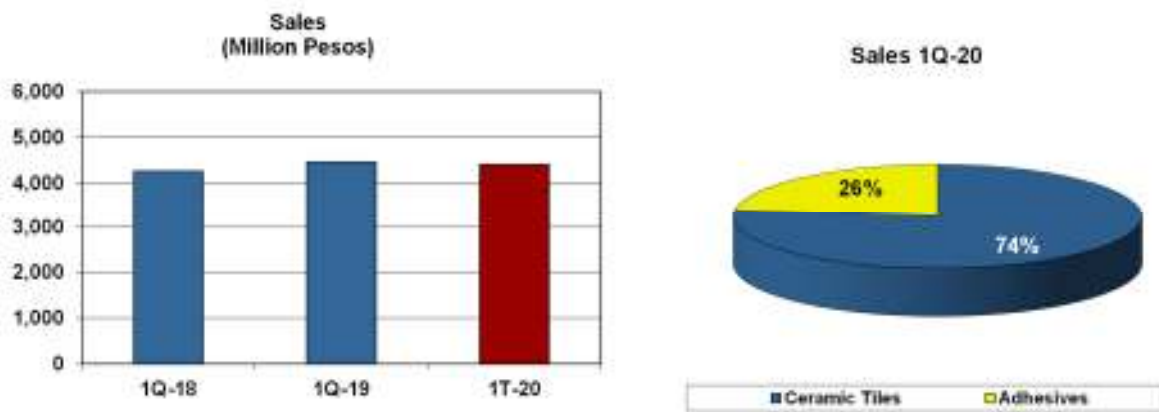
The operating results of Grupo Lamosa at the end of the first quarter of the year began to reflect the affectation derived from the global pandemic of Coronavirus COVID-19. The measures taken by the governments of the countries where the Company has presence, mainly during the month of March, impacted the dynamics of productive operations and also meant lower sales. Such is the case of curfews or restriction of non-essential activities ordered by authorities in Peru, Argentina, Chile, Colombia, Guatemala and Mexico.

San Pedro Garza García, Nuevo León, México, April 30th, 2020. Grupo Lamosa, announces its results related to the first quarter of 2020.

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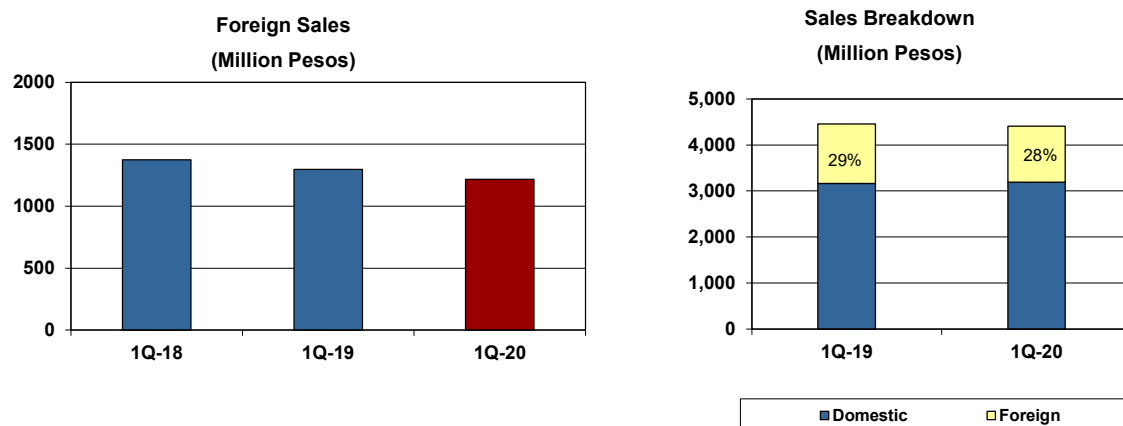
SALES

Despite the favorable results related to domestic sales, which showed growth of 1%, the company's total sales during the first three months of the year amounted to \$4,404 million pesos, showing a decrease of 1% in relation to sales of \$4,458 million accounted for the same period of 2019.



FOREIGN SALES

Foreign sales during the first quarter of 2020, which include income from subsidiaries abroad and exports made from Mexico, were \$1,217 million pesos, showing a margin to total sales of 28% and a reduction of 6% when compared to \$1,297 million posted during the first quarter of 2019.



PERFORMANCE PER BUSINESS SEGMENT

	Ceramic Tiles			Adhesives			Total		
	1Q-19	1Q-20	Var	1Q-19	1Q-20	Var	1Q-19	1Q-20	Var
Total Sales	3,417	3,266		1,041	1,138		5,402	5,388	
Intersegment Sales	0	0		0	0		-944	-984	
Net Sales	3,417	3,266	-4%	1,041	1,138	9%	4,458	4,404	-1%
EBIT	499	400	-20%	240	248	3%	728	570	-22%
Dep. Amort. & Asset Impairment	161	145	-10%	12	14	16%	187	175	-7%
EBITDA	660	545	-17%	252	262	4%	915	745	-19%
%	19%	17%		24%	23%		21%	17%	

CERAMIC TILE BUSINESS

The results of Floor and Wall Tile business were the most negatively impacted given the presence it has throughout the Americas. Its sales during the first quarter of the year ascended to \$3,266 million pesos, a figure that represented 74% of total sales and a 4% reduction in relation to sales of \$3,417 million recorded during the same period of 2019.

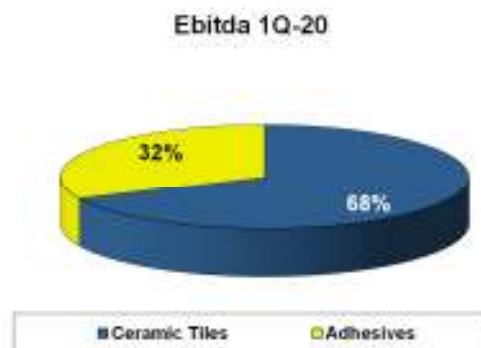
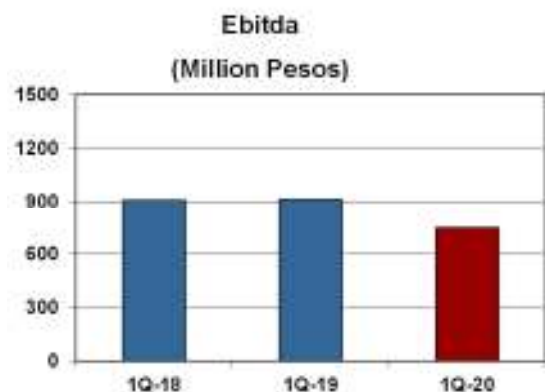
ADHESIVES BUSINESS

The Adhesives business recorded accumulated revenues of \$1,138 million pesos during the first three months of the year, a figure that represented 26% of total sales and an increase of 9% when compared to sales of \$1,041 million during the same period of the last year.

OPERATING INCOME

The operating income during the first three months of the year was \$570 million pesos, showing a 13% margin to total sales and a reduction of 22% when compared to \$728 million recorded during the first quarter of 2019. It is worth to mention that the extraordinary devaluation of 25% of the peso against the US dollar at the end of the first quarter of the year impacted the operating results by \$147 million pesos, corresponding to an operating exchange loss according to International Financial Reporting Standards derived from production inputs denominated in dollars.

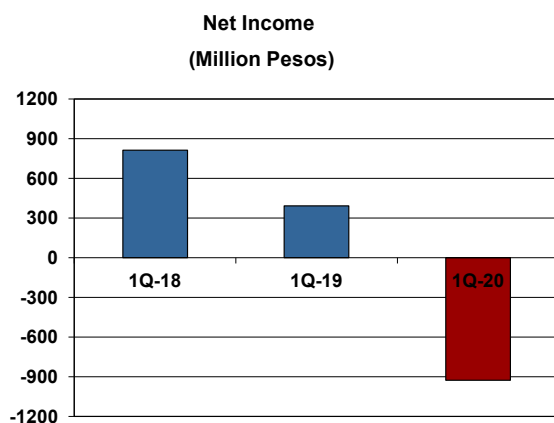
The company's Ebitda was \$745 million pesos during the first quarter of the year, representing a 17% margin to total sales and a reduction of 19% when compared to Ebitda of \$915 million posted during the same period of the previous year.



NET INCOME

Notwithstanding the 30% reduction in the net financial expense, as a consequence of the debt refinancing in 2019 with a lower financial cost; the comprehensive financing result during the first quarter of the year increased \$1,620 million pesos, going from \$68 million at the end of the first quarter of 2019 to \$1,687 million at the end of the first quarter of this year. This increase is explained by the devaluation of the peso afore-mentioned, which implied an exchange loss during the first quarter of the year of \$ 1,589 million pesos, compared to an exchange gain of \$ 77 million recorded at the end of the first quarter of 2019.

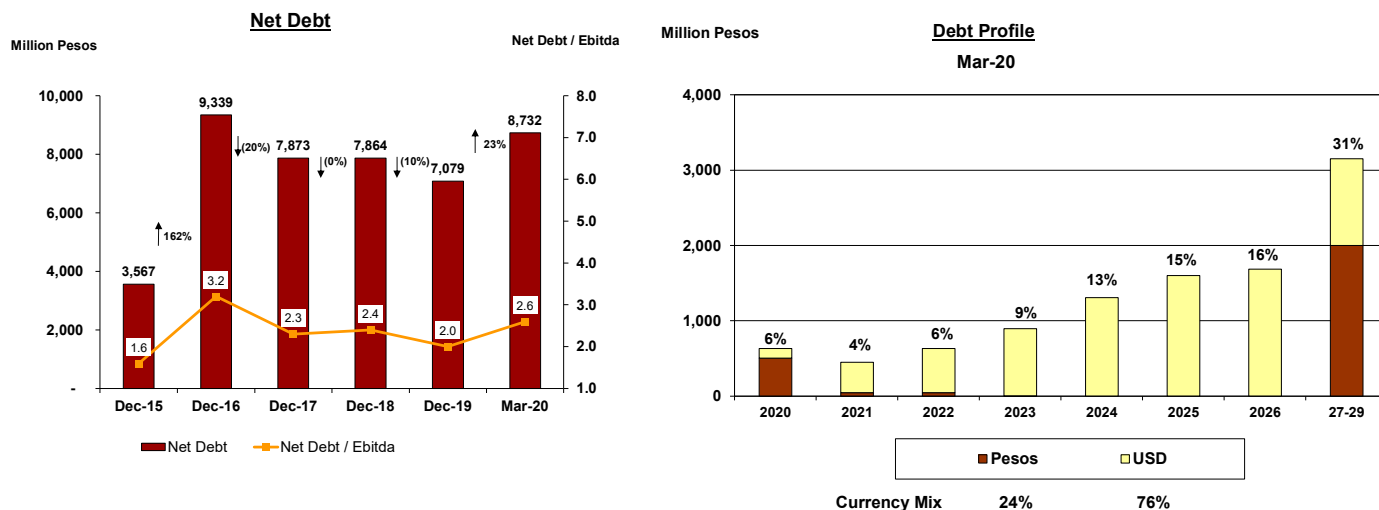
The significant increase in the comprehensive financing result meant the generation of a net loss during the first three months of the year of \$926 million pesos, representing a reduction of 336% when compared to the net profit of \$393 million recorded at the end of the first quarter from the previous year.



Net Comprehensive Financing Cost			
	1Q-19	1Q-20	VAR
NET FINANCIAL EXPENSE & OTHERS	144	98	-32%
EXCHANGE (GAIN) LOSS	(77)	1,589	-2177%
	68	1,687	2394%

FINANCIAL PERFORMANCE

During the first quarter of the year, despite the devaluation of our currency against US dollar that unfavorably impacted the company' debt, Grupo Lamosa maintained its financial indicators within the covenants established in the current credit agreements. The consolidated net debt amounted to \$8,732 million pesos, showing an increase of 23% in relation to the net debt of \$7,079 million at the end of 2019. The ratio of net debt to Ebitda at the end of the first three months of the year was 2.6 times, compared to the 2.0 times ratio of 2019.



Although there is still a high level of uncertainty regarding the impact and the course that the Coronavirus COVID-19 Pandemic will take, Grupo Lamosa is carrying out all the measures and actions in its power, in order to minimize as much as possible the affectations, which will be reflected in a more relevant way in the results of the upcoming months.

Grupo Lamosa has a solid financial structure and an adequate level of liquidity that is estimated to enable it to meet its financial and operational obligations, as it has been the case in its track record of 130 years of presence in the market. In addition to this, Grupo Lamosa has committed and authorized credit lines with various banks, which are available if necessary.

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