



EARNINGS RELEASE

3Q21

**Stock Price as of October
27th, 2021:** 71.7

Outstanding Shares: 358.1
million

Growth in Sales and EBITDA of 41% and 107%, respectively.

Improvement in Operating Margins. Cash Flow generation supporting organic and inorganic growth without altering debt leverage.

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

Figures calculated under IFRS.

Estado de Resultados	3 Q			3 Q			YTD			YTD		
	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %
Net Sales	5,644	6,933	23%	13,571	19,178	41%						
Cost of Sales	3,206	3,686	15%	7,997	10,180	27%						
Gross Profit	2,438	3,247	33%	5,574	8,998	61%						
Gross Margin	43%	47%		41%	47%							
Operating Expenses	1,222	1,525	25%	3,361	4,276	27%						
Operating Income	1,212	1,680	39%	2,099	4,719	125%						
Operating Margin	21%	24%		15%	25%							
EBITDA	1,394	1,899	36%	2,586	5,343	107%						
EBITDA Margin	25%	27%		19%	28%							
Comprehensive Financing Cost	-32	182		1,479	404	-73%						
Net Income	886	645	-27%	411	2,628	540%						
Net Margin	16%	9%		3%	14%							

	3 Q	3 Q	Var %
	2020	2021	Var %
Foreign Sales	1,785	2,542	42%

	YTD	YTD	Var %
	2020	2021	Var %
	3,811	6,866	80%

	DEC	SEP	Var %
	2020	2021	Var %
Net Debt	4,610	8,443	83%
Net Debt / EBITDA ¹	1.1	1.1	
Capex ²	656	5,273	

¹ EBITDA Last Twelve Months as of September 2021 including Roca Tiles.

² Refers to year-to-date investments as of September including Euroceramica and Roca Tiles.

Grupo Lamosa ended up the third quarter of the year keeping its growth pace regarding results and improvements in its profitability margins. The gradual economic recovery in Mexico as well as in the countries where the company operates, has contributed to support the dynamism of housing improvement and construction sectors, favorably impacting the performance of Grupo Lamosa's divisions.

San Pedro Garza García, Nuevo Leon, Mexico, October 27th, 2021. Grupo Lamosa announces its results related to the third quarter of 2021.

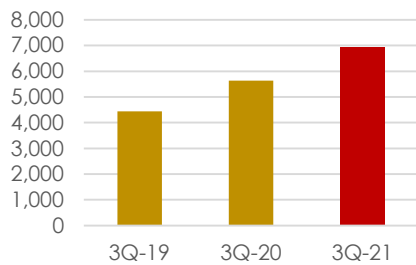
Figures in millions of Mexican Pesos. Figures may vary due to rounding. Figures calculated under International Financial Reporting Standards.

SALES

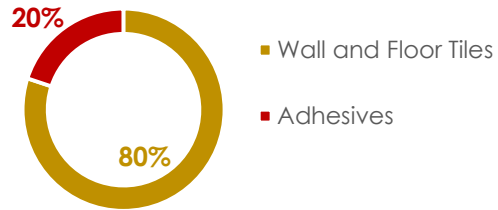
Total accumulated sales at the end of the third quarter of the year ascended to \$19,179 million pesos, showing a 41% growth when compared to sales of \$13,571 million recorded during the same period of 2020, which was affected by the Covid-19 pandemic.

Sales

(million Pesos)



Sales 3Q-21

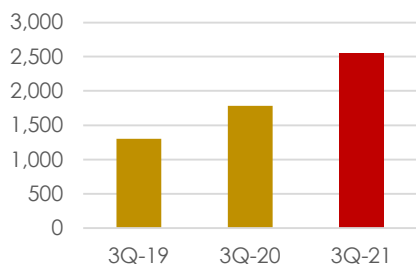


FOREIGN SALES

Foreign sales during the first nine months of the year amounted to \$6,866 million pesos, representing 36% of total sales and a growth of 80% when compared to sales of \$3,811 million in the same period of 2020. This growth was driven by the greater dynamism in the Latam markets, as well as by the integration of Euroceramica's results in Colombia during the whole year, and the incorporation of the operations of Roca Tiles since September of this year.

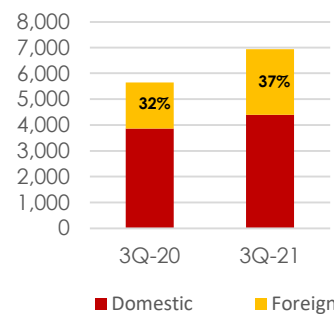
Foreign Sales

(million pesos)



Sales Breakdown

(million pesos)



PERFORMANCE PER BUSINESS SEGMENT

At the end of the third quarter of the year, Grupo Lamosa's businesses showed outstanding growth in their results.

	Wall and Floor Tiles			Adhesives			Total		
	YTD 2020	YTD 2021	Var %	YTD 2020	YTD 2021	Var %	YTD 2020	YTD 2021	Var %
Sales	10,163	15,093	49%	3,407	4,086	20%	13,571	19,178	41%
EBIT	1,461	3,826	162%	812	1,001	23%	2,099	4,719	125%
Dep. & Amort. and Others	396	512	29%	43	50	18%	488	624	28%
EBITDA	1,857	4,338	134%	855	1,051	23%	2,586	5,343	107%
%	18%	29%		25%	26%		19%	28%	

	Wall and Floor Tiles			Adhesives			Total		
	3Q-20	3Q-21	Var %	3Q-20	3Q-21	Var %	3Q-20	3Q-21	Var %
Sales	4,353	5,528	27%	1,291	1,406	9%	5,644	6,933	23%
Uafir	916	1,399	53%	343	322	-6%	1,212	1,680	39%
Dep. & Amort. and Others	151	182	21%	15	17	11%	182	219	20%
EBITDA	1,067	1,581	48%	358	338	-6%	1,394	1,899	36%
%	25%	29%		28%	24%		25%	27%	

WALL AND FLOOR TILES

The accumulated sales of the wall and floor tile business at the end of the third quarter of the year soared to \$15,093 million pesos, representing 79% of total sales and a 49% growth in relation to sales of \$10,163 million recorded during the same period of 2020. The results of this business incorporate the operations of Eurocerámica and Roca Tiles acquisitions, mentioned above.

ADHESIVES

The adhesives business revenues for the first nine months of the year amounted to \$4,086 million pesos, which represented 21% of Grupo Lamosa's total sales, as well as a 20% growth rate when compared to sales of \$3,407 million recorded during the same period of 2020.

OPERATING INCOME

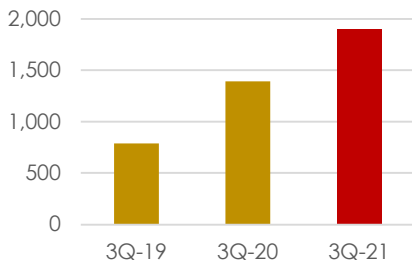
The strict control over the company's costs and expenses, coupled with the growth in results, which has allowed for greater absorption of fixed costs, helped to maintain the growth pace in operating income and the improvement in operating margins. Operating income for the first nine months of 2021 totaled \$4,719 million pesos, an increase of 125% when compared to the \$2,099 million recorded during the same period of the previous year. The operating income to sales margin at the end of the third quarter was 25%, which favorably compares with the 15% margin recorded at the end of the third quarter of 2020.



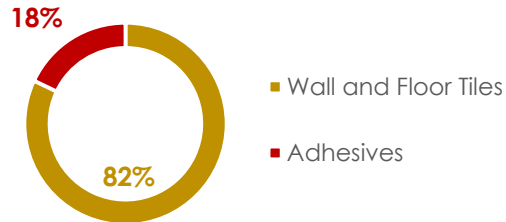
Accumulated Ebitda at the end of the third quarter of 2021 was \$5,343 million pesos, showing a 107% growth rate when compared to the Ebitda of \$2,586 million for the same period of the previous year. The Ebitda to sales margin was 28%, higher than the margin of 19% recorded at the end of the third quarter of 2020.

EBITDA

(million pesos)



EBITDA 3Q-21



NET INCOME

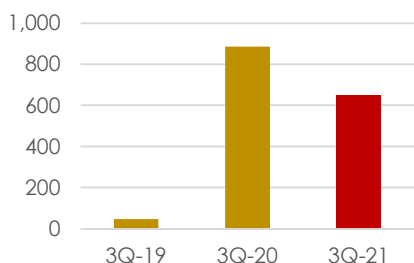
At the end of the third quarter, Grupo Lamosa showed a significant reduction in its debt financial cost, along with a lower impact from foreign exchange fluctuations. Net financial expense ascended to \$213 million pesos, which favorably compares with the \$332 million recorded during the first nine months of 2020. Similarly, the lower level of peso depreciation against the US dollar implied a foreign exchange loss of \$110 million pesos, significantly lower than the foreign exchange loss of \$1,163 million pesos recorded during the same period of 2020. The latter allowed to close the third quarter of the year with a comprehensive financing result of \$404 million pesos, a 73% reduction when compared to the result of \$1,479 million recorded at the end of the third quarter of 2020.

The growth in operating results and the reduction in the comprehensive financing result favorably impacted the company's net income. At the end of the third quarter of the year, net income of \$2,628 million pesos was recorded, showing a margin to sales of 14% and a 540% growth rate when compared to the net income of \$411 million recorded during the first nine months of 2020.



Net Income

(million pesos)



Net Comprehensive Financing Cost

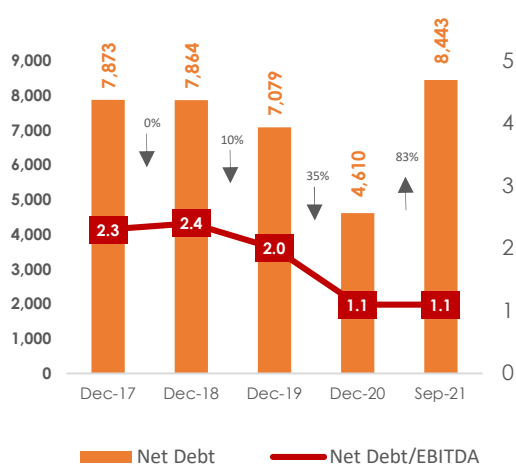
	YTD 2020	YTD 2021	Var %
Net Financial Expense	332	213	-36%
Exchange (Gain) Loss and Others	1,147	190	-83%
	1,479	404	-85%

FINANCIAL PERFORMANCE

Grupo Lamosa's favorable operating and financial performance continued to support the company's organic and inorganic growth, investing a capex figure of \$5,273 million pesos at the end of the third quarter of 2021. The company's net debt stood at \$8,443 million pesos, after incorporating the debt derived from the acquisition of Roca Tiles, showing an 83% growth rate when compared to the debt of \$4,610 million at the end of last year. Notwithstanding the growth in debt, the net debt to Ebitda ratio, considering Roca Tiles' results for the last twelve months, remained at 1.1 times, a healthy debt leverage, just like the ratio recorded at the end of 2020.

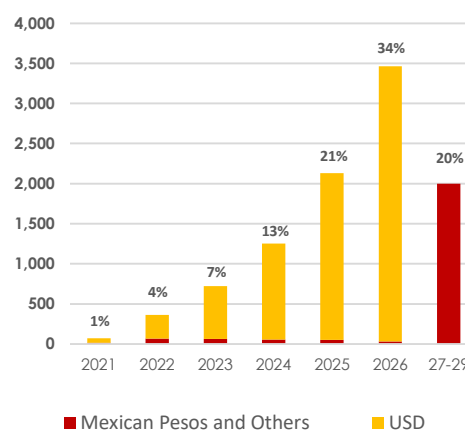
Consolidated Net Debt

(million pesos)



Maturity Debt Profile

Sep-21



Grupo Lamosa's cash flow generation and its healthy financial structure have allowed to support the company's growth path, expanding its operations into new markets and latitudes. The resizing achieved by Grupo Lamosa will enable it to be less dependent on the domestic market, reducing risks and contributing to continue generating value for its shareholders.

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