



EARNINGS RELEASE

2Q22

Stock Price as of July 26, 2022: \$116.9

Outstanding Shares: 354.3 million

Growth in Sales and EBITDA of 43% and 24%, respectively.

Results driven by acquisitions with a healthy financial structure.

Net debt to EBITDA ratio 1.3x.

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

Income Statement	2 Q		Var %	YTD		Var %
	2021	2022		2021	2022	
Net Sales	6,158	8,950	45%	12,445	17,796	43%
Cost of Sales	3,231	5,153	59%	6,494	10,019	54%
Gross Profit	2,926	3,797	30%	5,952	7,777	31%
Gross Margin	48%	42%		48%	44%	
Operating Expenses	1,358	2,078	53%	2,752	4,084	48%
Operating Income	1,614	1,706	6%	3,039	3,737	23%
Operating Margin	26%	19%		24%	21%	
EBITDA	1,817	1,999	10%	3,444	4,271	24%
EBITDA Margin	30%	22%		28%	24%	
Comprehensive Financing Cost	-21	309	-1600%	222	259	17%
Net Income	1,196	874	-27%	1,984	2,446	23%
Net Margin	19%	10%		16%	14%	

	2 Q		Var %	YTD		Var %
	2021	2022		2021	2022	
Foreign Sales	2,119	3,847	82%	4,464	7,504	68%

	DEC		Var %
	2021	2022	
Net Debt	7,311	10,375	42%
Net Debt / EBITDA ¹	1.0	1.3	
Capex ²	541	2,694	398%

¹ EBITDA Last Twelve Months as of Jun-22.

² Refers to year-to-date investments as of Jun and FANOSA acquisition US\$115 million.

At the close of this year's first half, Grupo Lamosa continue to report operating income growth and high profit margins. This despite the expected normalization in sales volume this year, given the extraordinary demand caused by the COVID-19 pandemic the year before, and significant increases in the price of its main inputs.

In keeping with the company's strategy for growth and diversification, Grupo Lamosa revenues showed less dependence on the domestic market in the first half of the year. Total sales reached MXN 17.80 billion, 43% higher than the MXN 12.44 billion reported for the first half of 2021.

Sales breakdown	México			Foreign			Total		
	jun-21	jun-22	Var %	jun-21	jun-22	Var %	jun-21	jun-22	Var %
Sales	7,981	10,292	29%	4,264	7,505	76%	12,245	17,796	45%
EBIT	1,945	2,306	19%	1,095	1,431	31%	3,039	3,737	23%
Dep. & Amort. and Others	258	286	11%	147	247	68%	405	533	32%
EBITDA	2,203	2,592	18%	1,242	1,678	35%	3,444	4,271	24%
%	28%	25%		29%	22%		28%	24%	

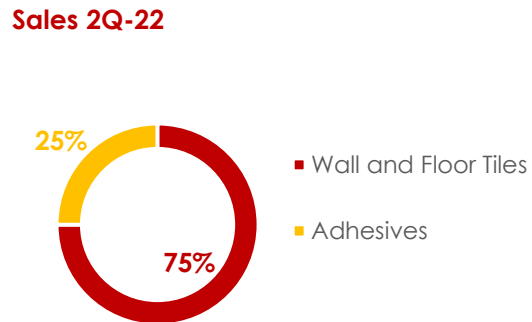
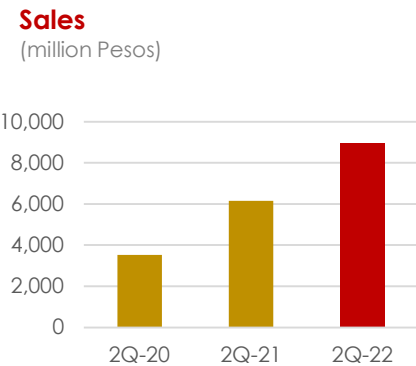
Sales breakdown	México			Foreign			Total		
	2Q-21	2Q-22	Var %	2Q-21	2Q-22	Var %	2Q-21	2Q-22	Var %
Sales	4,039	5,102	26%	2,119	3,847	82%	6,158	8,950	45%
EBIT	1,039	1,029	-1%	575	677	18%	1,614	1,706	6%
Dep. & Amort. and Others	131	149	14%	72	144	100%	204	294	44%
EBITDA	1,170	1,178	1%	647	821	27%	1,817	1,999	10%
%	29%	23%		31%	21%		30%	22%	

San Pedro Garza García, Nuevo Leon, Mexico, July 26, 2022. Grupo Lamosa announces its results related to the second quarter of 2022.

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

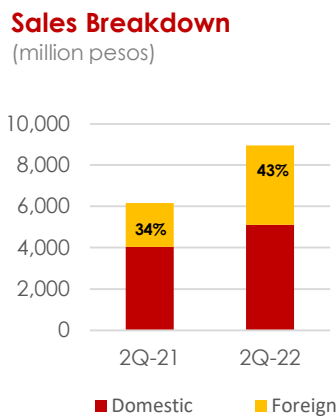
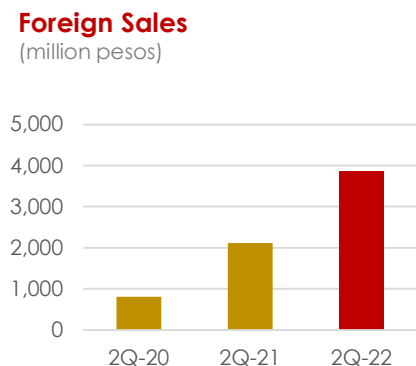
SALES

Sales in Mexico in the first six months of 2022 totaled MXN 10.29 billion, 58% of the group's total revenues and 29% higher than in the first half of last year, when they reached MXN 7.98 billion. This growth was fueled by the incorporation of results from FANOSA, a manufacturer of expanded polystyrene (EPS) products, acquired by Grupo Lamosa through the adhesives business in January of this year.



FOREIGN SALES

Sales outside of Mexico in the first half of the year came to MXN 7.51 billion, a 76% increase over the MXN 4.26 billion reported for the same period of last year, an advance helped by the addition of operations at Roca Tiles, which was first consolidated in September 2021.



PERFORMANCE PER BUSINESS SEGMENT

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

	Wall and Floor Tiles			Adhesives			Total		
	jun-21	jun-22	Var %	jun-21	jun-22	Var %	jun-21	jun-22	Var %
Sales	9,565	13,420	40%	2,680	4,377	63%	12,245	17,796	45%
EBIT	2,428	2,909	20%	679	845	24%	3,039	3,737	23%
Dep. & Amort. and Others	329	420	28%	34	66	97%	405	533	32%
EBITDA	2,757	3,329	21%	713	911	28%	3,444	4,271	24%
%	29%	25%		27%	21%		28%	24%	

	Wall and Floor Tiles			Adhesives			Total		
	2Q-21	2Q-22	Var %	2Q-21	2Q-22	Var %	2Q-21	2Q-22	Var %
Sales	4,828	6,751	40%	1,330	2,199	65%	6,158	8,950	45%
EBIT	1,309	1,317	1%	321	428	33%	1,614	1,706	6%
Dep. & Amort. and Others	165	230	40%	17	36	120%	204	294	44%
EBITDA	1,474	1,548	5%	337	464	38%	1,817	1,999	10%
%	31%	23%		25%	21%		30%	22%	

WALL AND FLOOR TILES

Revenues for the floor and wall tile business were MXN 13.42 billion in the first six months of the year, accounting for 75% of total sales, and an increase of 40% compared to the MXN 9.57 billion in sales for the same period of 2021.

ADHESIVES

In the adhesives business, sales totaled MXN 4.38 billion for the first six months of the year. This was 25% of total revenues and a 63% advance compared to the MXN 2.68 billion in revenues booked for the first half of 2021.

OPERATING INCOME

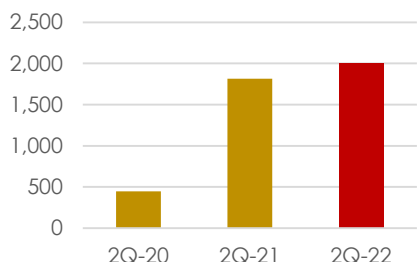
Operating income for Grupo Lamosa reached MXN 3.74 billion pesos in the first half of the year, up 23% over the MXN 3.04 billion posted in the first half of 2021, and with an operating margin of 21%. This improvement in operating income was achieved despite supply chain disruptions and other headwinds, which pushed key input costs sharply higher, as was the case with energy, where prices rose by more than 35% in the first half of the year.



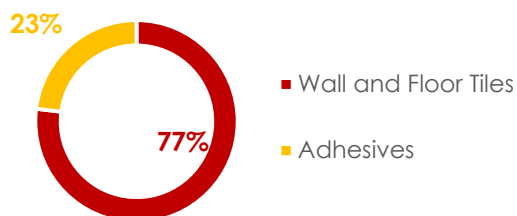
EBITDA for Grupo Lamosa in the first six months of 2022 totaled MXN 4.27 billion, 24% more than the MXN 3.44 billion recorded in the same period of last year, and the margin of EBITDA to sales was 24%.

EBITDA

(million pesos)



EBITDA 2Q-22



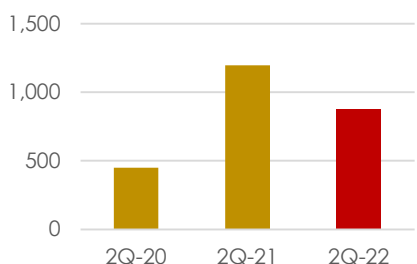
NET INCOME

In the first half of 2022, the comprehensive financing result was MXN 259 million, up 17% compared to the MXN 222 million reported for the first half of 2021, largely because of the growth in net interest expense paid by the company in this period, in turn the result of a higher debt level and increases in the reference base interest rates in pesos and dollars.

Despite the rise in financing costs and higher taxes, better results in the first half of the year allowed for a 23% increase in net earnings, to MXN 2.45 billion, when compared to MXN 1.98 billion in the first half of last year, achieving a net margin to sales of 14%.

Net Income

(million pesos)



Net Comprehensive Financing Cost

	YTD		Var %
	2Q-21	2Q-22	
Net Financial Expense	142	247	74%
Exchange (Gain) Loss	5	-174	
Others	75	187	149%
	222	259	17%

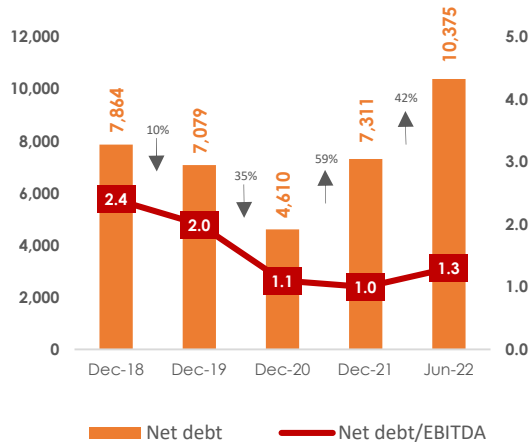


FINANCIAL PERFORMANCE

Grupo Lamosa invested a total of MXN 810 million pesos in the first six months of the year, primarily to grow its businesses and cover operating needs. It also refinanced USD 197 million in debt in the second quarter of the year, originally taken on to acquire the floor and wall tile business of Grupo Roca in the third quarter of 2021. The refinancing optimized the company's maturity profile, extended the average life of its debt and significantly reduced maturities coming up in the next four years. This frees up cash flow to support growth, and also increases the proportion of fixed-rate debt, in a context of rising interest rates. Net debt closed the second quarter of the year at MXN 10.37 billion, with a leverage ratio (net debt/EBITDA) of 1.3 times, compared to 1.0 times at the close of 2021.

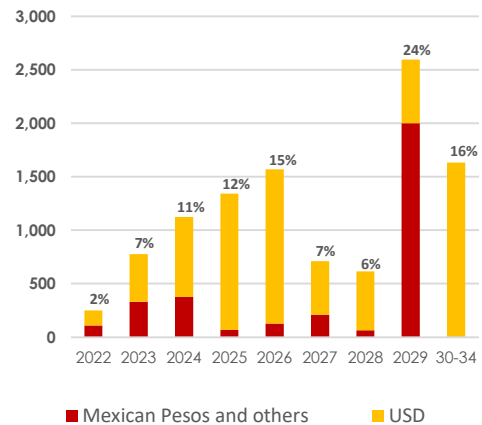
Consolidated net debt

(million pesos)



Maturity banking debt profile

Jun-22



Grupo Lamosa's results for the first six months of the year attest to its capacity to seize avenues of growth within and outside of Mexico, in keeping with its strategy of growth and diversification, helping to minimize risk and create value for all its stockholders.

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