



EARNINGS RELEASE

3Q22

Stock Price as of October 26, 2022:
\$114.5

Outstanding Shares: 353.4 million

Growth in Sales and EBITDA of 40% and 16%, respectively.

Results driven by acquisitions with a healthy financial structure.

Net debt to EBITDA ratio 1.2x.

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

Income Statement	3 Q			3 Q			YTD			YTD		
	2021	2022	Var %	2021	2022	Var %	2021	2022	Var %	2021	2022	Var %
Net Sales	6,933	9,082	31%				19,178	26,878	40%			
Cost of Sales	3,686	5,247	42%				10,180	15,266	50%			
Gross Profit	3,247	3,835	18%				8,998	11,612	29%			
Gross Margin	47%	42%					47%	43%				
Operating Expenses	1,525	2,102	38%				4,276	6,185	45%			
Operating Income	1,680	1,558	-7%				4,719	5,295	12%			
Operating Margin	24%	17%					25%	20%				
EBITDA	1,899	1,952	3%				5,343	6,222	16%			
EBITDA Margin	27%	21%					28%	23%				
Comprehensive Financing Cost	182	343					404	603	49%			
Net Income	645	744	16%				2,628	3,190				
Net Margin	9%	8%					14%	12%				

	3 Q	3 Q		YTD	YTD	
	2021	2022	Var %	2021	2022	Var %
Foreign Sales	2,558	4,018	57%	6,822	11,523	69%

	DEC	SEP	
	2021	2022	Var %
Net Debt	7,311	10,024	37%
Net Debt / EBITDA ¹	1.0	1.2	
Capex ²	5,273	3,398	

¹ EBITDA Last Twelve Months.

² Refers to year-to-date investments as of September including Roca Tiles in 2021 and Fanosa in 2022.

Grupo Lamosa achieved satisfactory growth in the third quarter of the year, even though the business climate was complicated by a contraction in demand in the various markets where the company operates and a substantial increase in the cost of its main inputs.

Year-to-date sales for Grupo Lamosa as of the close of September 2022 totaled MXN26.88 billion, a 40% increase over the MXN19.18 billion reported in the first nine months of 2021. Excluding revenues from the acquisition of Roca Tiles, in September 2021, and of Fanosa, which joined the adhesives business in January 2022, sales growth would have been 10%.

Sales breakdown	Mexico			Foreign			Total		
	sep-21	sep-22	Var %	sep-21	sep-22	Var %	sep-21	sep-22	Var %
Ventas	12,357	15,356	24%	6,822	11,523	69%	19,178	26,878	40%
EBIT	3,035	3,183	5%	1,684	2,112	25%	4,719	5,295	12%
Dep. & Amort. y Otros	381	527	38%	243	400	64%	624	927	49%
EBITDA	3,416	3,710	9%	1,927	2,512	30%	5,343	6,222	16%
%	28%	24%		28%	22%		28%	23%	

Sales breakdown	Mexico			Foreign			Total		
	3Q-21	3Q-22	Var %	3Q-21	3Q-22	Var %	3Q-21	3Q-22	Var %
Ventas	4,375	5,064	16%	2,558	4,018	57%	6,933	9,082	31%
EBIT	1,091	877	-20%	589	681	16%	1,680	1,558	-7%
Dep. & Amort. y Otros	123	241	96%	96	152	58%	219	394	80%
EBITDA	1,213	1,118	-8%	685	834	22%	1,899	1,952	3%
%	28%	22%		27%	21%		27%	21%	

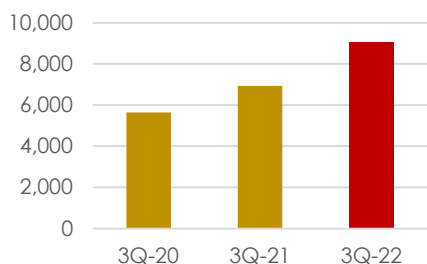
San Pedro Garza García, Nuevo Leon, Mexico, October 26, 2022. Grupo Lamosa announces its results related to the third quarter of 2022.

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

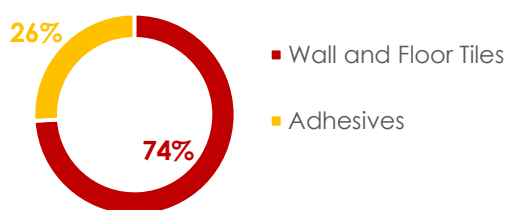
SALES

Consistent with the growth and diversification strategy Grupo Lamosa has applied in recent years, sales have become less dependent on the domestic market. In the first three quarters of the year, sales in Mexico totaled MXN15.36 billion, 24% more than the MXN12.36 billion booked at the close of last year's third quarter, and accounting for 57% of total sales. Domestic sales growth got a boost from the incorporation of Fanosa into the Mexican operations. This new member of the Lamosa family makes expandable polystyrene products (EPS).

Sales
(million Pesos)



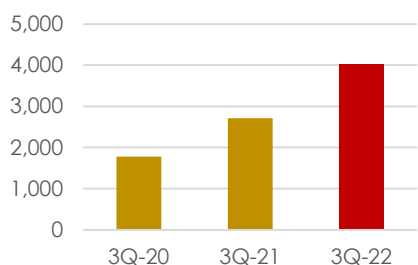
Sales 3Q-22



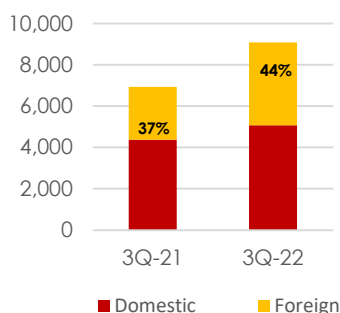
FOREIGN SALES

Sales in other countries grew 69%, reaching MXN11.52 billion in the first nine months of 2022, compared to MXN6.82 billion in the same period of 2021. This expansion was fueled by the above-mentioned incorporation of Roca Tiles, which has operations in Spain, Brazil and the United States.

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 '21	YTD '22	Var %	YTD '21	YTD '22	Var %	YTD '21	YTD '22	Var %
Ventas	15,093	20,128	33%	4,086	6,703	64%	19,178	26,878	40%
EBIT	3,826	4,072	6%	1,001	1,270	27%	4,719	5,295	12%
Dep. & Amort. y Otros	512	759	48%	50	100	99%	624	927	49%
EBITDA	4,338	4,831	11%	1,051	1,370	30%	5,343	6,222	16%
%	29%	24%		26%	20%		28%	23%	

	Wall and Floor Tiles			Adhesives			Total		
	3Q-21	3Q-22	Var %	3Q-21	3Q-22	Var %	3Q-21	3Q-22	Var %
Ventas	5,528	6,708	21%	1,406	2,326	65%	6,933	9,082	31%
EBIT	1,399	1,162	-17%	322	425	32%	1,680	1,558	-7%
Dep. & Amort. y Otros	182	339	86%	17	34	103%	219	394	80%
EBITDA	1,581	1,501	-5%	338	459	36%	1,899	1,952	3%
%	29%	22%		24%	20%		27%	21%	

WALL AND FLOOR TILES

Revenues in the floor and wall tile business in the first nine months of the year came to MXN20.13 billion, accounting of 75% of total sales and growing 33% over the MXN15.09 billion reported for the first three quarters of last year.

ADHESIVES

In the adhesives business, year-to-date sales stand at MXN6.70 billion, 25% of total revenues and 64% above the MXN4.09 billion sales recorded during the first nine months of 2021.

OPERATING INCOME

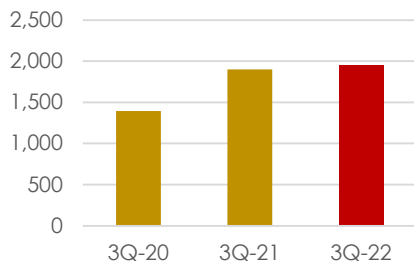
Grupo Lamosa's operating results showed a gradual normalization over the first nine months of the year, attributed to slower demand and higher costs for the company's main inputs, in turn due to high inflation in most of the countries where the company is present, as well as the extraordinary rise in energy prices, which shot up by more than 35%. Operating income in the first three quarters of the year totaled MXN5.29 billion, a 12% growth over the MXN4.72 billion reported at the close of September 2021. The margin of operating income to sales closed this year's third quarter at 20%, down from 25% one year earlier.



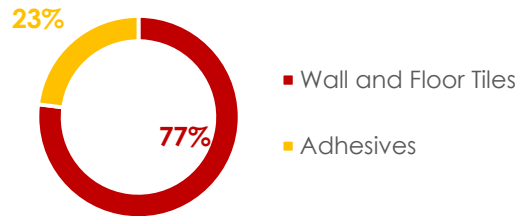
EBITDA in the year to date as of September 2022 was MXN6.22 billion, a 16% advance compared to the MXN5.34 billion we reported in the same period of last year. The EBITDA margin was 23% of sales at the close of the third quarter, compared to 28% at the end of 3Q21.

EBITDA

(million pesos)



EBITDA 3Q-22



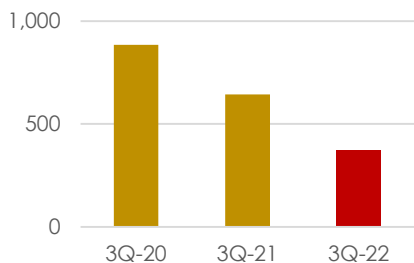
NET INCOME

Rising interest rates continue to affect the company's net interest expense, so that by the end of the third quarter of this year we had recorded a charge on the comprehensive financing result line of MXN603 million, which compared to the MXN404 million we entered in the same period of 2021, is a 49% increase.

Nevertheless, our higher operating results combined with a lower tax charge in the first nine months of the year brought net profit to MXN3.19 billion, which is 21% higher than the MXN2.63 billion reported in January-September 2021, and a net margin of 12% of sales.

Net Income

(million pesos)



Net Comprehensive Financing Cost

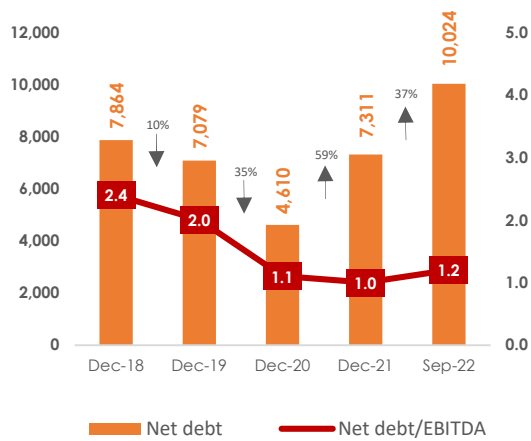
	YTD 2021	YTD 2022	Var %
Net Financial Expense	213	375	76%
Exchange (Gain) Loss and Others	190	228	20%
Total	404	603	49%



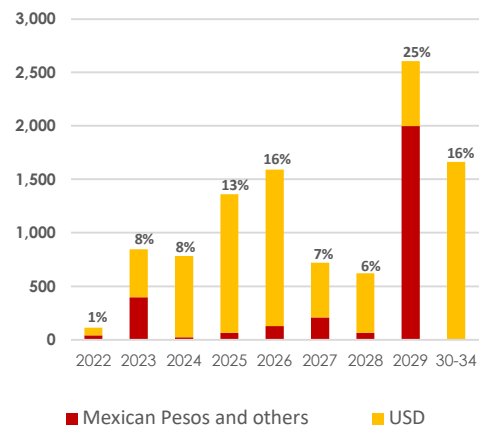
FINANCIAL PERFORMANCE

Investments by Grupo Lamosa since the start of the year have amounted to MXN3.40 billion, which includes the announced acquisition of Fanosa for USD115 million, along with investments in growing and keeping production plants up to date for our businesses within and outside of Mexico. The company's net debt at the close of this year's third quarter stood at MXN10.02 billion, showing a healthy leverage level of 1.2 times net debt/EBITDA. During the third quarter, Fitch Ratings upgraded Grupo Lamosa's credit risk rating, which attests to the company's positive performance.

Consolidated net debt (million pesos)



Maturity banking debt profile Sep-22



Grupo Lamosa's proven financial strength and proficient deployment of our growth and diversification strategy have been key to successfully facing challenges in each of our markets, while seizing opportunities as they arise, to the benefit of all of our shareholders.

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