



EARNINGS RELEASE

1Q21

**Stock Price as of April
29th, 2021:** 42.0

Outstanding Shares: 363.5
million

Growth in Sales and EBITDA of 38% and 118%, respectively.

Improvement in Operating Margins. Cash Flow generation supporting investments.

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

Figures calculated under IFRS.

Estado de Resultados	1 Q		Var %
	2020	2021	
Net Sales	4,404	6,087	38%
Cost of Sales	2,519	3,262	29%
Gross Profit	1,885	2,825	50%
Gross Margin	43%	46%	
Operating Expenses	1,182	1,394	18%
Operating Income	570	1,426	150%
Operating Margin	13%	23%	
EBITDA	745	1,627	118%
EBITDA Margin	17%	27%	
Comprehensive Financing Cost	1,687	242	-86%
Net Income	-926	787	-185%
Net Margin	-21%	13%	

	1 Q		Var %
	2020	2021	
Foreign Sales	1,194	2,145	80%

	DEC		MAR		Var %
	2020	2021	2020	2021	
Net Debt	4,610	5,300			15%
Net Debt / EBITDA ¹	1.1	1.0			
Capex ²	60	105			74%

¹ EBITDA Last Twelve Months.

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

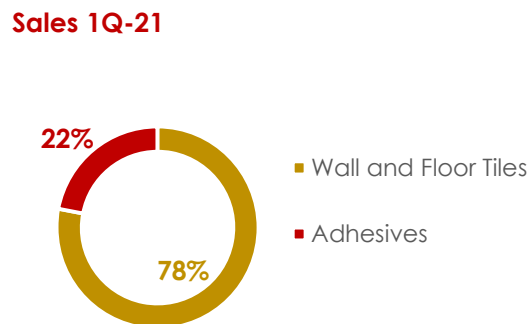
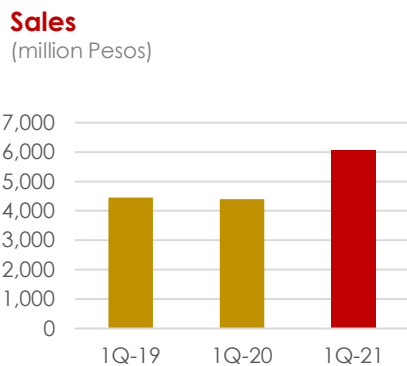
The recovery of economic activity and the positive trend in the remodeling and construction segments, both in Mexico and in the countries where the company operates, were reflected in the results achieved during the first three months of the year.

San Pedro Garza García, Nuevo Leon, Mexico, April 29th, 2021. Grupo Lamosa announces its results related to the first quarter of 2021.

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

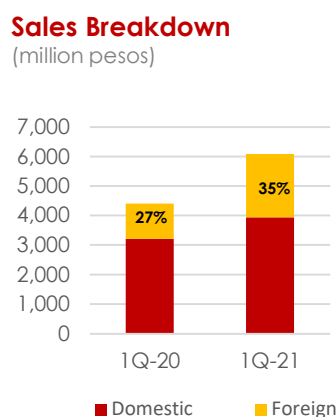
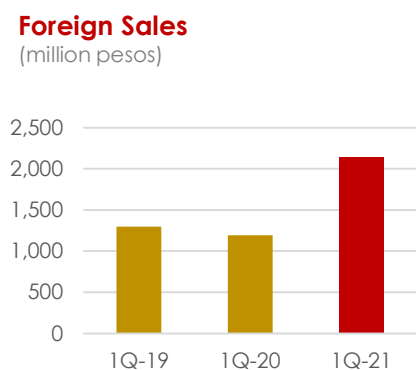
SALES

The company's consolidated sales reached \$6,087 million Pesos, a 38% increase when compared to \$4,404 million Pesos recorded during the first quarter of 2020.



FOREIGN SALES

In addition to the 24% growth in domestic sales, the company's revenues were driven by the favorable performance of foreign sales, which amounted to \$2,145 million Pesos, representing 35% of total sales and an increase of 80% in relation to sales of \$1,194 million recorded during the first three months of the previous year.



PERFORMANCE PER BUSINESS SEGMENT

During the first quarter of the year, Grupo Lamosa's businesses showed outstanding growth in their results.

	Wall and Floor Tiles			Adhesives			Total		
	1Q-20	1Q-21	Var %	1Q-20	1Q-21	Var %	1Q-20	1Q-21	Var %
Sales	3,266	4,737	45%	1,138	1,350	19%	4,404	6,087	38%
EBIT	400	1,118	180%	248	359	44%	570	1,426	150%
Dep. & Amort. and Others	145	164	13%	14	17	21%	175	201	15%
EBITDA	545	1,282	135%	262	376	43%	745	1,627	118%
%	17%	27%		23%	28%		17%	27%	

WALL AND FLOOR TILES

Sales of the Wall and Floor Tiles business during the first three months of the year totaled \$4,737 million Pesos, which represented 78% of the company's consolidated sales, and a 45% growth compared to sales of \$3,266 million recorded during the first quarter of 2020. The business results benefited from higher sales volumes in all the countries where it operates, as well as from the incorporation of Euroceramica's operations in Colombia during the first quarter of the year.

ADHESIVES

The Adhesives business recorded sales of \$1,350 million Pesos during the first quarter of the year, representing 22% of the group's revenues and 19% growth when compared to \$1,138 million recorded during the first three months of 2020.

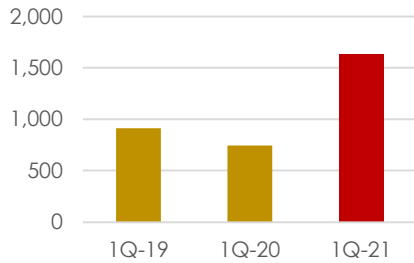
OPERATING INCOME

Favorable business performance and an adequate control over the company's costs and expenses were reflected in a significant improvement in operating margins. Operating income at the end of the first quarter of the year ascended to \$1,426 million Pesos, an increase of 150% in relation to the \$570 million recorded during the first quarter of the previous year. The operating income to sales margin also increased from 13% during the first quarter of 2020 to 23% at the end of the first quarter of 2021.

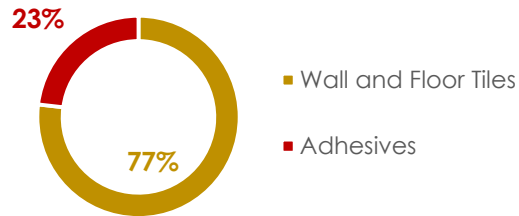
The company's Ebitda for the first three months of the year totaled \$1,627 million Pesos, an increase of 118% when compared to the Ebitda of \$745 million recorded during the same period of the previous year. The Ebitda to sales margin was 27%, which compares favorably with the 17% margin recorded at the end of the first quarter of 2020.



EBITDA (million pesos)



EBITDA 1Q-20

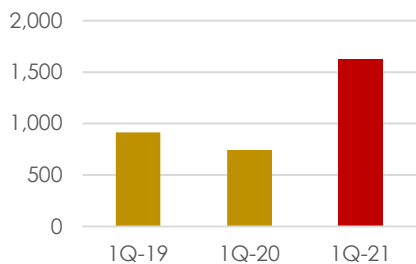


NET INCOME

The impact derived from lower interest rates was reflected in a 41% decrease in the company's net financial expense, moving from \$115 million Pesos during the first quarter of 2020 to \$67 million at the end of the first quarter of the year. Likewise, the lower devaluation rate of the Peso against the US dollar during the first three months of the year, close to 3%, implied a lower exchange loss during the quarter, posting a loss of \$197 million pesos, favorably compared to the loss of \$1,589 million recorded during the first quarter of 2020. The latter allowed the company to end the first quarter with a comprehensive financing result of \$242 million Pesos, a reduction of 86% compared to the \$1,687 million recorded during the same period of the previous year.

The growth in results and the decrease in the comprehensive financing result favorably impacted the company's net income. Net income recorded at the end of the first quarter of the year ascended to \$787 million Pesos, representing a margin to sales of 13%, and a 185% growth compared to the net loss of \$926 million recorded at the end of the first quarter of 2020.

Net Income (million pesos)



Net Comprehensive Financing Cost

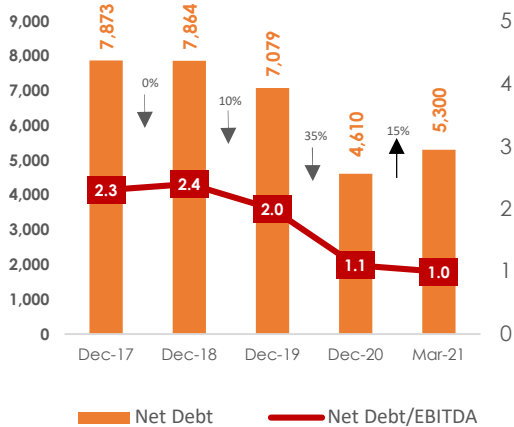
	1Q 2020	1Q 2021	Var %
Net Financial Expense	115	67	-41%
Exchange (Gain) Loss and Others	1,573	175	-307%
Total	1,687	242	-86%

FINANCIAL PERFORMANCE

During the first three months of the year, Grupo Lamosa kept on track its cash flow generation capacity, which allowed it to continue with its investment plan in the different production centers, as well as to conclude the acquisition of Euroceramica, and furthermore to reduce its debt leverage. The company's net debt stood at \$5,300 million Pesos, showing a Net Debt to Ebitda ratio of 1.0 times considering Last Twelve Months Ebitda, which compares favorably with the 1.1 times ratio recorded at the end of 2020.

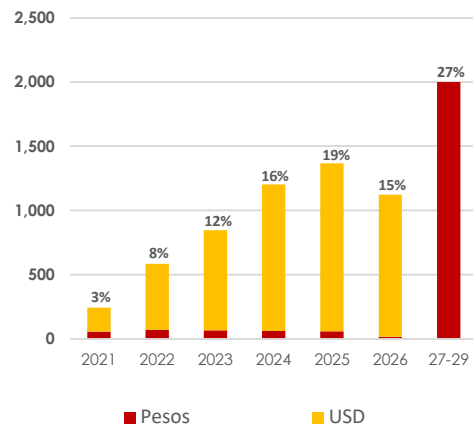
Consolidated Net Debt

(million pesos)



Debt Maturity Profile

Mar-20



Grupo Lamosa once again demonstrated that it has the capacity to take advantage of the opportunities that arise in the different markets in which it participates. The resizing achieved throughout the American continent gives it the opportunity to continue growing and capitalizing on synergies for the benefit of all its shareholders.

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