



EARNINGS RELEASE

4Q21

**Stock Price as of February
23rd, 2022:** 122.0

Outstanding Shares: 357.5
million

Growth in Sales and EBITDA of 40% and 73%, 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.

Income Statement	4 Q			4 Q			YTD			YTD		
	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %
Net Sales	5,902	8,008	36%				19,473	27,187	40%			
Cost of Sales	3,292	4,486	36%				11,289	14,666	30%			
Gross Profit	2,610	3,522	35%				8,184	12,520	53%			
Gross Margin	44%	44%					42%	46%				
Operating Expenses	1,278	1,808	41%				4,639	6,084	31%			
Operating Income	1,450	1,717	18%				3,549	6,436	81%			
Operating Margin	25%	21%					18%	24%				
EBITDA	1,640	1,990	21%				4,227	7,334	73%			
EBITDA Margin	28%	25%					22%	27%				
Comprehensive Financing Cost	-685	316					932	719	-23%			
Net Income	1,390	801	-42%				1,663	3,429	106%			
Net Margin	24%	10%					9%	13%				

	4 Q			4 Q			YTD			YTD		
	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %	2020	2021	Var %
Foreign Sales	1,989	3,409	71%				5,735	10,363	81%			

	DEC		DEC		Var %
	2020	2021	2020	2021	
Net Debt	4,610	7,311			59%
Net Debt / EBITDA ¹	1.1	1.0			
Capex ²	343	635			85%

¹ EBITDA Last Twelve Months as of December 2021.

² Refers mainly to machinery and equipment year-to-date investments as of December 2021.

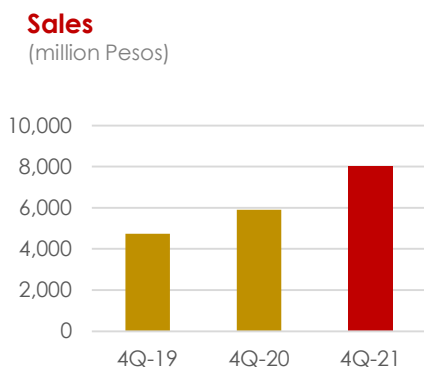
Grupo Lamosa delivered record results and surpassed the billion-dollar mark in revenues for 2021. Expansion and diversification initiatives allowed the company to capitalize opportunities offered by the recovery shown in the construction materials industry, both in Mexico and abroad.

San Pedro Garza García, Nuevo Leon, Mexico, February 23rd, 2022. Grupo Lamosa announces its results related to the fourth quarter of 2021.

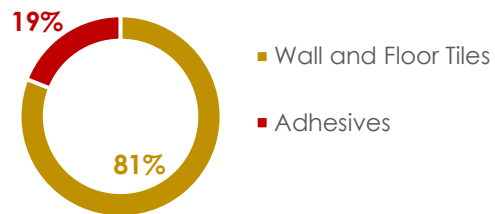
Figures in millions of Mexican Pesos. Figures may vary due to rounding. Figures calculated under International Financial Reporting Standards.

SALES

Total sales for Grupo Lamosa of \$27.2 billion pesos show a 40% growth compared to sales of \$19.5 billion in 2020.



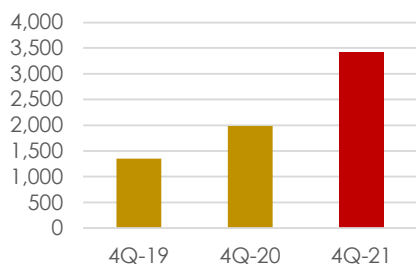
Sales 4Q-21



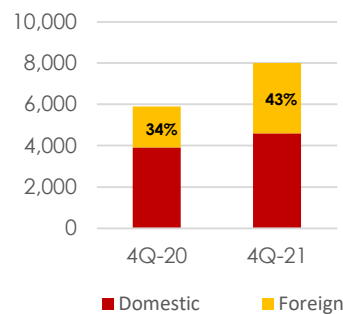
FOREIGN SALES

Sales outside of Mexico totaled \$10.4 billion pesos, or 38% of the Group's total revenues, and an 81% growth versus sales of \$5.7 billion during the previous year. This increase can be attributed to the greater dynamism shown in markets of South America and the incorporation of the operations of Roca Tiles in the last four months of 2021.

Foreign Sales
(million pesos)



Sales Breakdown
(million pesos)



PERFORMANCE PER BUSINESS SEGMENT

At the end of the fourth 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	14,720	21,610	47%	4,754	5,577	17%	19,473	27,187	40%
EBIT	2,553	5,231	105%	1,181	1,335	13%	3,549	6,436	81%
Dep. & Amort. and Others	554	750	35%	71	67	-6%	677	898	33%
EBITDA	3,107	5,982	93%	1,252	1,401	12%	4,227	7,334	73%
%	21%	28%		26%	25%		22%	27%	

	Wall and Floor Tiles			Adhesives			Total		
	4Q-20	4Q-21	Var %	4Q-20	4Q-21	Var %	4Q-20	4Q-21	Var %
Sales	4,556	6,517	43%	1,347	1,491	11%	5,902	8,008	36%
EBIT	1,091	1,405	29%	369	334	-10%	1,450	1,717	18%
Dep. & Amort. and Others	158	239	51%	28	16	-42%	190	274	44%
EBITDA	1,250	1,644	32%	397	350	-12%	1,640	1,990	21%
%	27%	25%		30%	23%		28%	25%	

WALL AND FLOOR TILES

The wall and floor tile business reported sales of \$21.6 billion pesos, accounting for 80% of the company's total sales and a 47% growth versus sales of \$14.7 billion in the previous year. These results now include the recently acquired operations of Roca Tiles, whose main markets are Spain, Brazil, and the United States.

ADHESIVES

Revenues for the adhesives business also benefited from the pickup in construction and remodeling activity. Sales for the year of \$5.6 billion pesos represented 20% of Grupo Lamosa's consolidated revenues and a 17% growth when compared to sales of \$4.8 billion realized in 2020.

OPERATING INCOME

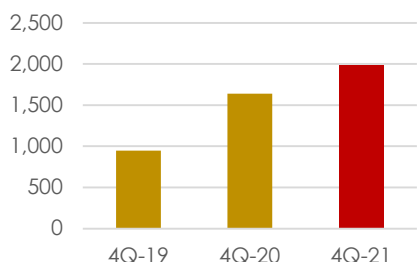
The higher level of demand experienced throughout 2021, coupled with proper operating cost and expense controls, improved operating leverage and enhancement Grupo Lamosa's profit margins. Operating income for the year was \$6.4 billion pesos, an 81% increase compared to the 2020 figure of \$3.5 billion, which was favored by the incorporation of the operations of Roca Tiles starting in September. The operating margin was 24%, up from 18% in 2020.



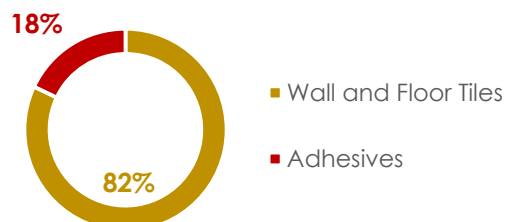
EBITDA of \$7.3 billion pesos in 2021 reflected a 74% growth over the EBITDA of \$4.2 billion reported in 2020. The EBITDA margin of 27% for the year compares well against the 22% margin for the previous year.

EBITDA

(million pesos)



EBITDA 4Q-21



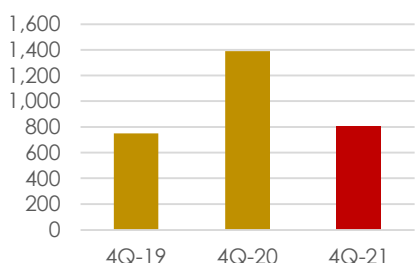
NET INCOME

In 2021, the Mexican peso's devaluation of 3% against the dollar led to a lower foreign-exchange loss of \$270 million pesos when compared to a loss of \$348 million pesos for 2020. An easing of exchange-rate fluctuations and a 32% reduction in the company's net interest expense brought a 23% decrease in the comprehensive financing result (expense), which was \$719 million pesos at year-end 2021. This compares favorably with the \$932 million peso expense reported in 2020.

Grupo Lamosa doubled its net income in 2021. At the close of the year, the bottom line totaled \$3.4 billion pesos, a net margin of 13% and a 106% increase over the profit of \$1.7 billion achieved in 2020.

Net Income

(million pesos)



Net Comprehensive Financing Cost

	YTD 2020	YTD 2021	Var %
Net Financial Expense	451	305	-32%
Exchange (Gain) Loss and Others	482	415	-14%
	932	719	-85%

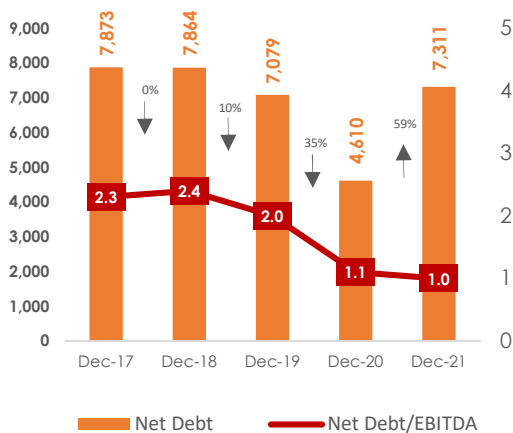


FINANCIAL PERFORMANCE

This advance in results and the company's cash flow generating capacity supported capex investment of \$635 million pesos during the year and partially funded the acquisition of the floor and wall tile division of Grupo Roca for \$241 million dollars in the year's third quarter, without impacting the company's debt leverage. Net debt for Grupo Lamosa at the close of the year totaled \$7.3 billion pesos, compared to a net debt of \$4.6 billion pesos at the end of year 2020. The net debt to EBITDA ratio stood at 1.0 times at year-end, compared to the 1.1x ratio reported at the close of 2020.

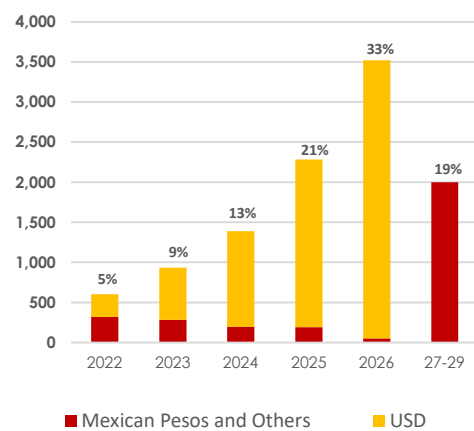
Consolidated Net Debt

(million pesos)



Maturity Debt Profile

Dec-21



The results of Grupo Lamosa for 2021 confirm once again that the growth and diversification strategy followed in recent years has been the right one. Lamosa's capacity to successfully incorporate new businesses, has enabled the Group to capitalize market opportunities in Mexico and abroad.

Moisés Benavides

Relación con inversionistas LAMOSA
Tel: (0181) 8047-4231
Fax: (0181) 8047-4200
moises.benavides@lamosa.com

Ana Martínez

Ejecutivo de Cuenta Grayling
Tel: (0155) 5446-7482
Fax: (0155) 5630-6320
ana@grayling.com