



4Q17 Earnings Presentation

GRUPO



S.A.B. DE C.V.

4Q17

AGENDA



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Operational Strategies

1. Strategies 2017: Initiatives

I. Operational Front

- a) **Generation of high-quality revenue** through a more robust credit authorization process at each market (no centralization)
- b) **Expansion of customer base in Mexico** by redefining the profile of target customers
- c) **Enhanced participation of clients from the formal sector of the economy**
- d) **Strengthened the canvassing channel structure and operation**
- e) **Optimization of the commercial network** to generate operational efficiencies: Selective closure of 5 stores, 13 banking branches and 20 pawnshop branches in Mexico; 4 stores and 2 loan branches in the U.S.

II. Financial Front

- a) **Continuous expansion of the bank deposits base** through an extensive portfolio of products and execution of marketing campaigns
- b) **Further strengthening of the financial structure.** Achieved a **lower level of indebtedness**, among other benefits, through the following initiatives:
 - Settlement of short-term liabilities with most of the Ps.1,127 million received from the monetization of assets in 2017 (**more comfortable debt maturity profile**)
 - Use of the credit facility subscribed with Bancomext to amortize US\$110 million of our senior notes @ 2020 (**lower exposure to exchange rate fluctuations**)



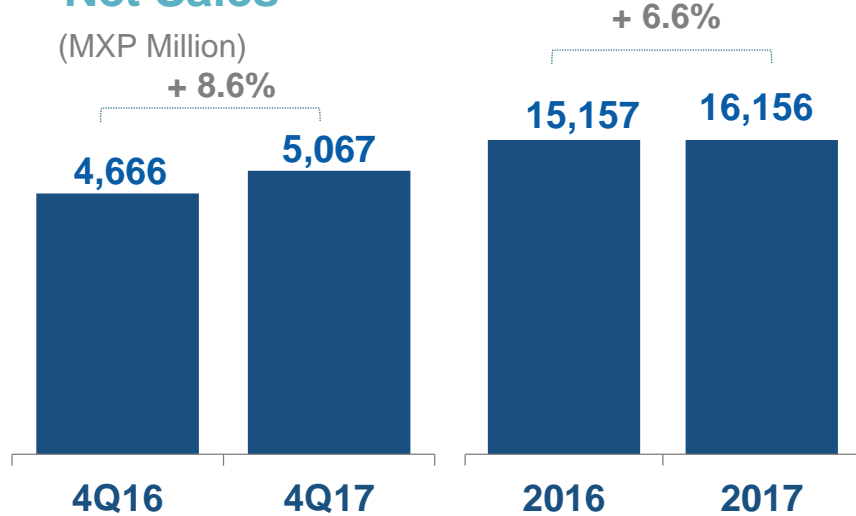
Famsa Mexico

2. Famsa Mexico

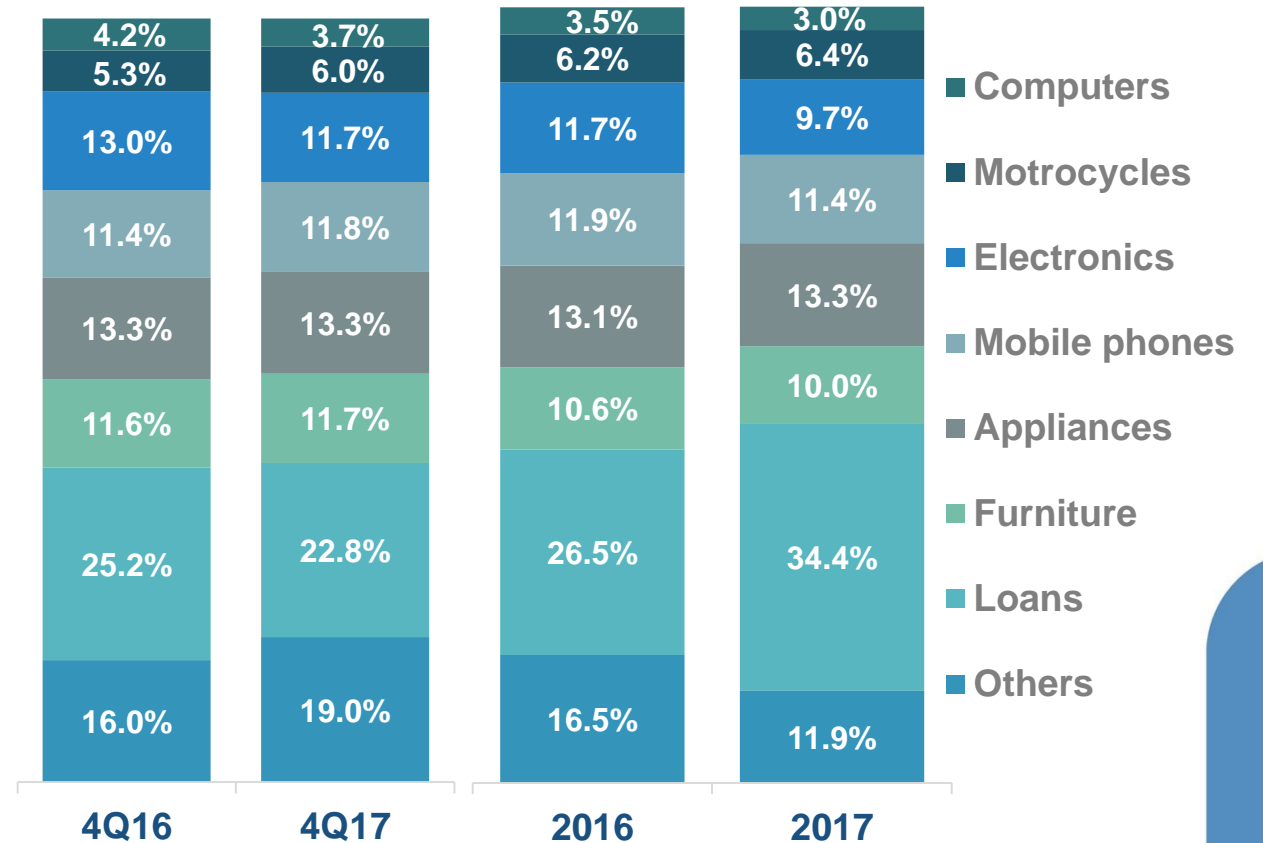
Contribution of Appliances stood out in 4Q17

Net Sales

(MXP Million)

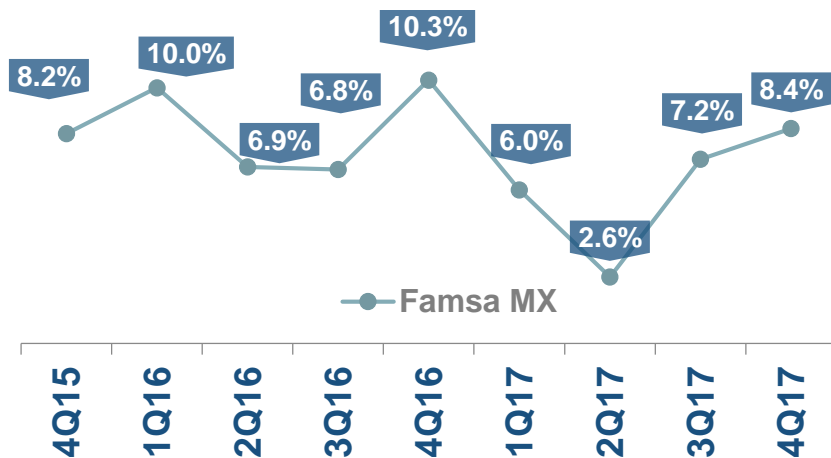


Sales by product mix



Same-Store Sales (SSS)

(Annual growth)



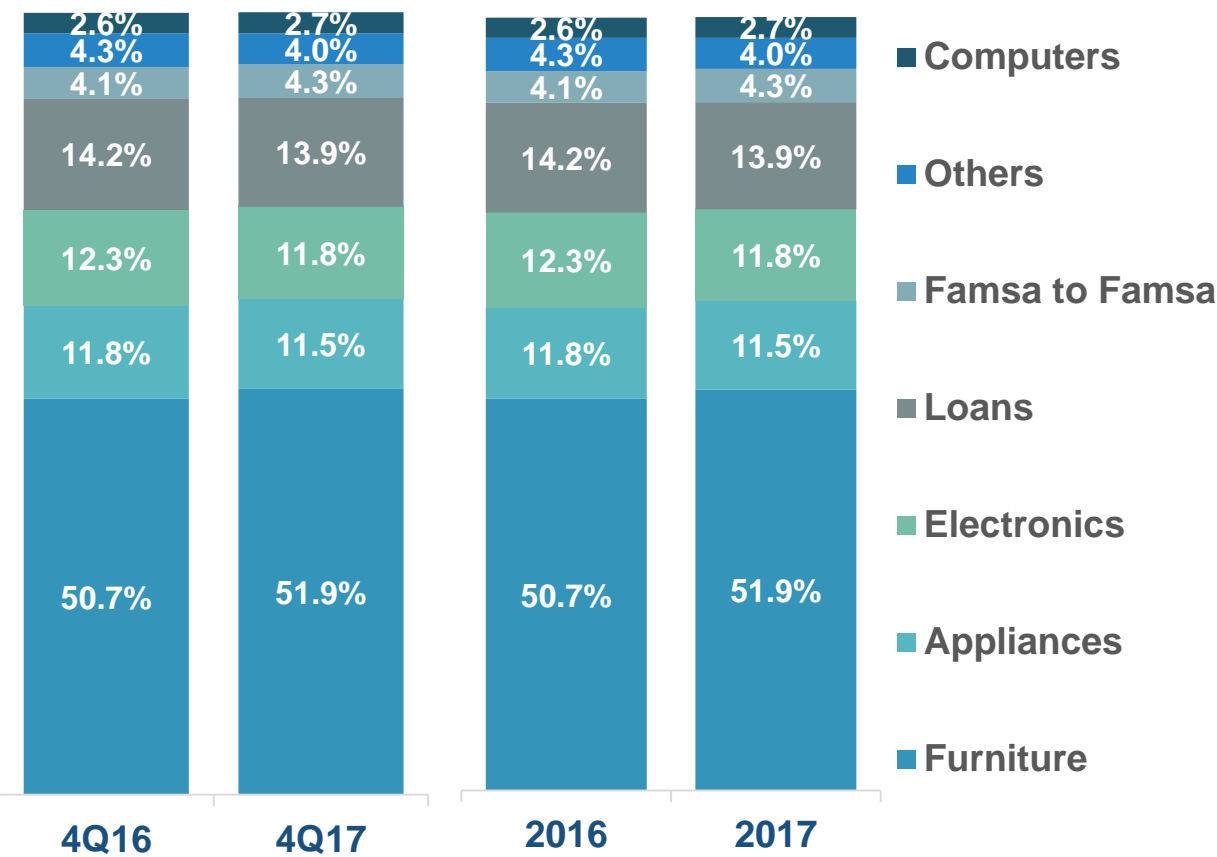


Famsa USA

3. Famsa USA

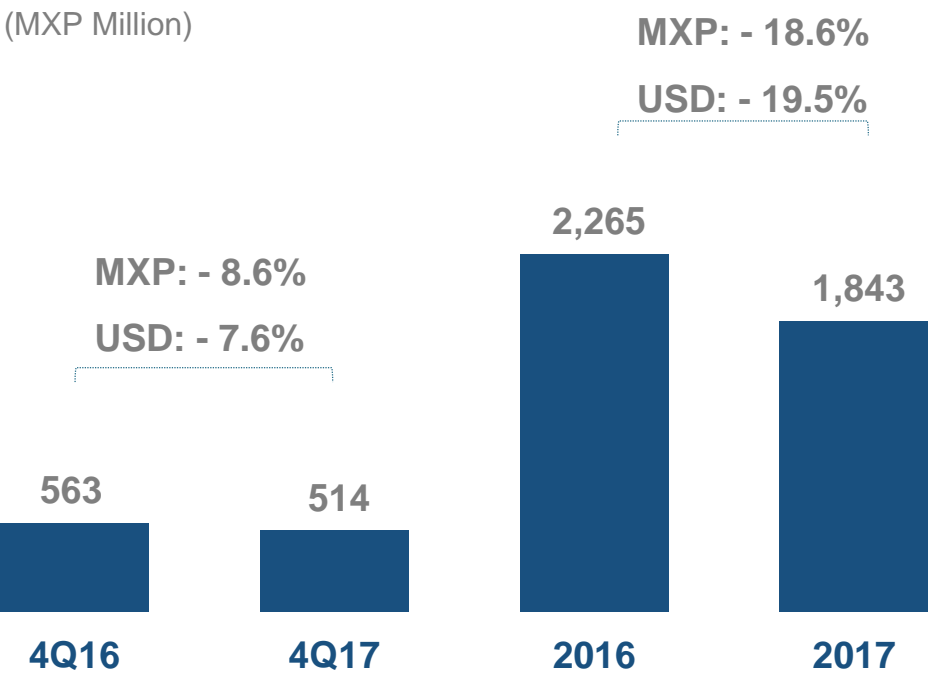
4Q17 Famsa USA Net Sales in dollars decreased by 7.6% YoY, still affected by the negative outlook for the Hispanic population in the U.S.

Sales by product mix



Net Sales

(MXP Million)

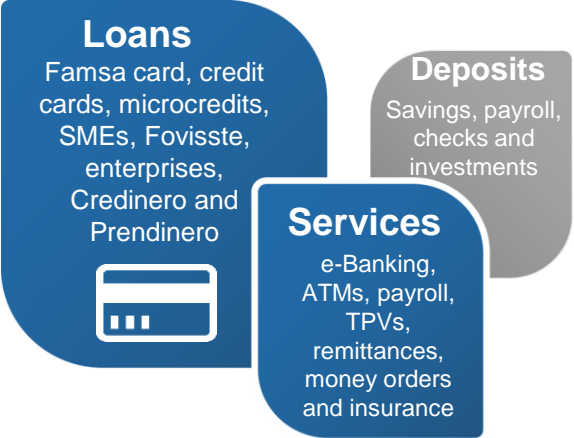




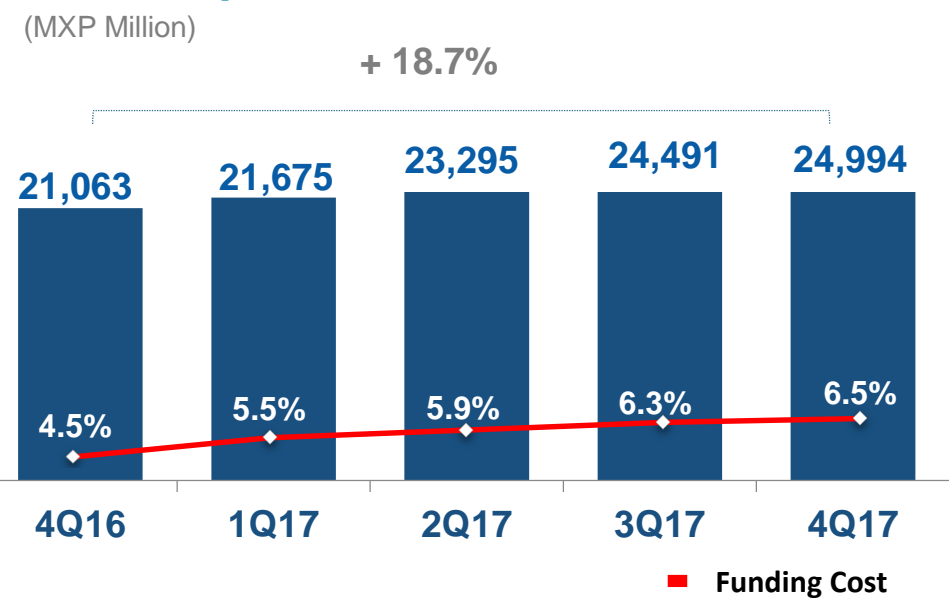
Banco Famsa

4. Banco Famsa

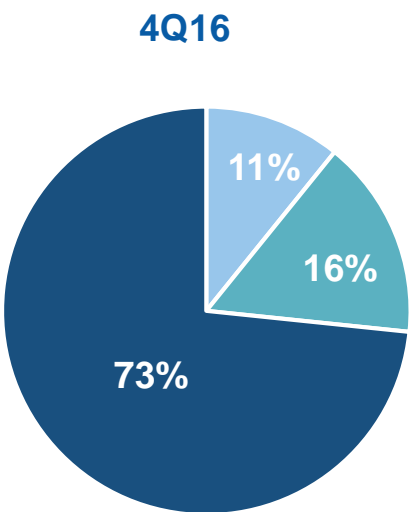
Bank deposits as of December 31, 2017 increased by 18.7% above 4Q16, amounting to Ps.24,994 million.



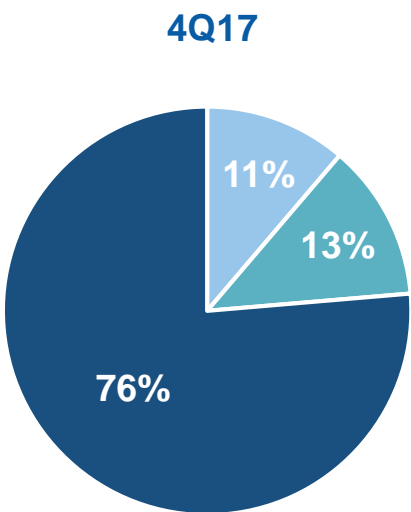
Bank Deposits



Bank Deposits Mix



- Demand Deposits
- Opnl Availability
- Time Deposits

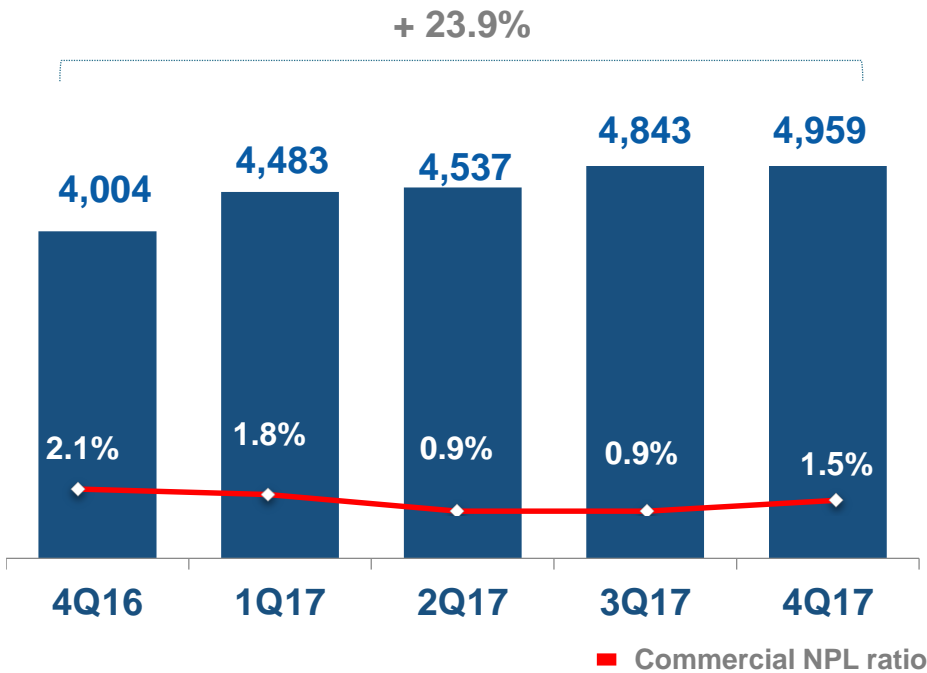


- Demand Deposits
- Opnl Availability
- Time Deposits

4. Banco Famsa

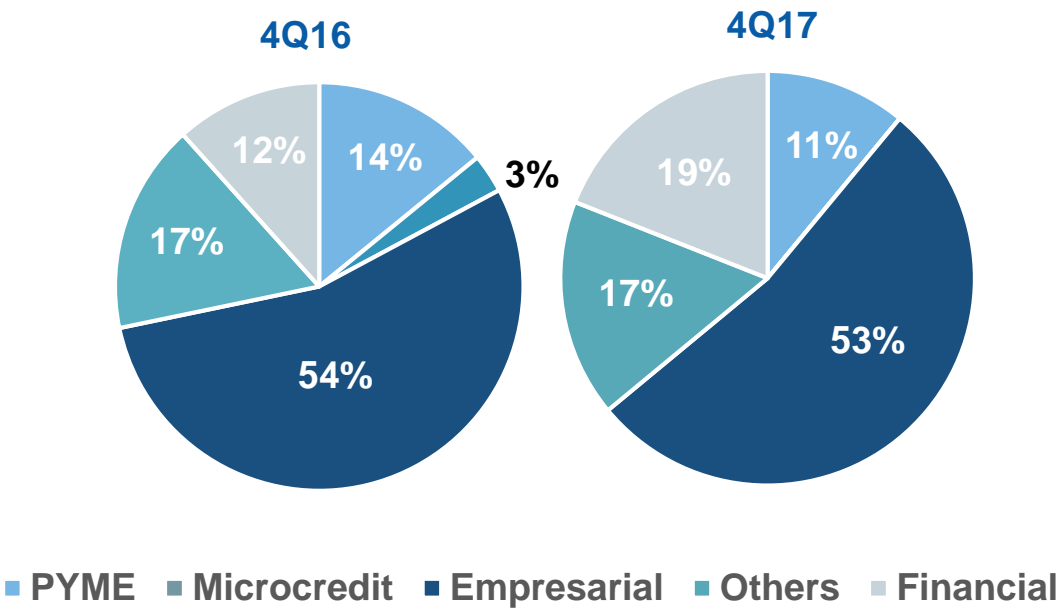
Portfolio of Loans*

(MXP Million)



*Gross Balance
Source: Banco Famsa

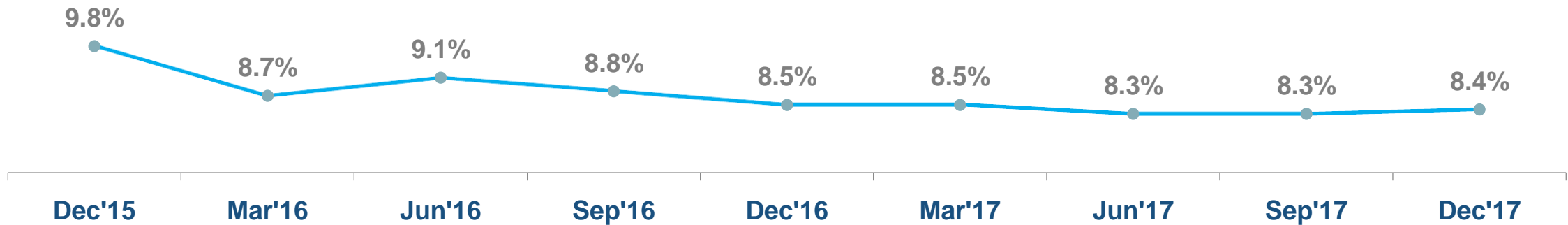
Portfolio of Loans Mix



4. Banco Famsa

The Non-Performing Loans ratio (NPL) ended at 8.4%, decreasing 10 bps. vs 4Q16, given the strengthening of our credit base

Non-performing Loans Ratio (NPL)**



**Includes credits discounted by payroll
Source: Banco Famsa



Consolidated Results

5. Consolidated Results – Net Sales

Net Sales increased by 6.6% year over year in 4Q17

Same Store Sales (SSS)

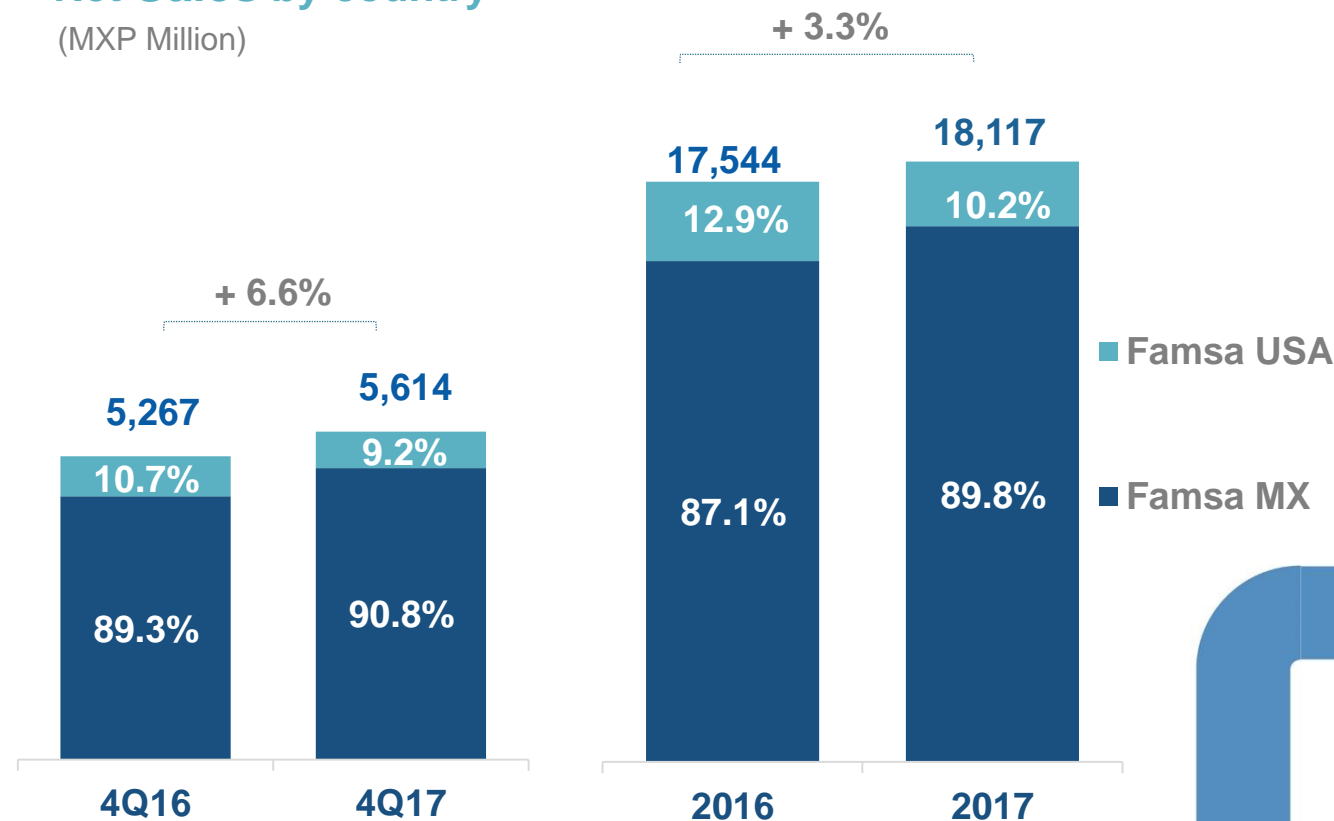
	2016	2017
Total	+6.2%	+4.0%
Famsa Mexico	+8.2%	+6.3%
Famsa USA*	(7.5%)	(17.0%)

* Excluding exchange rate effect

* Mexican Pesos

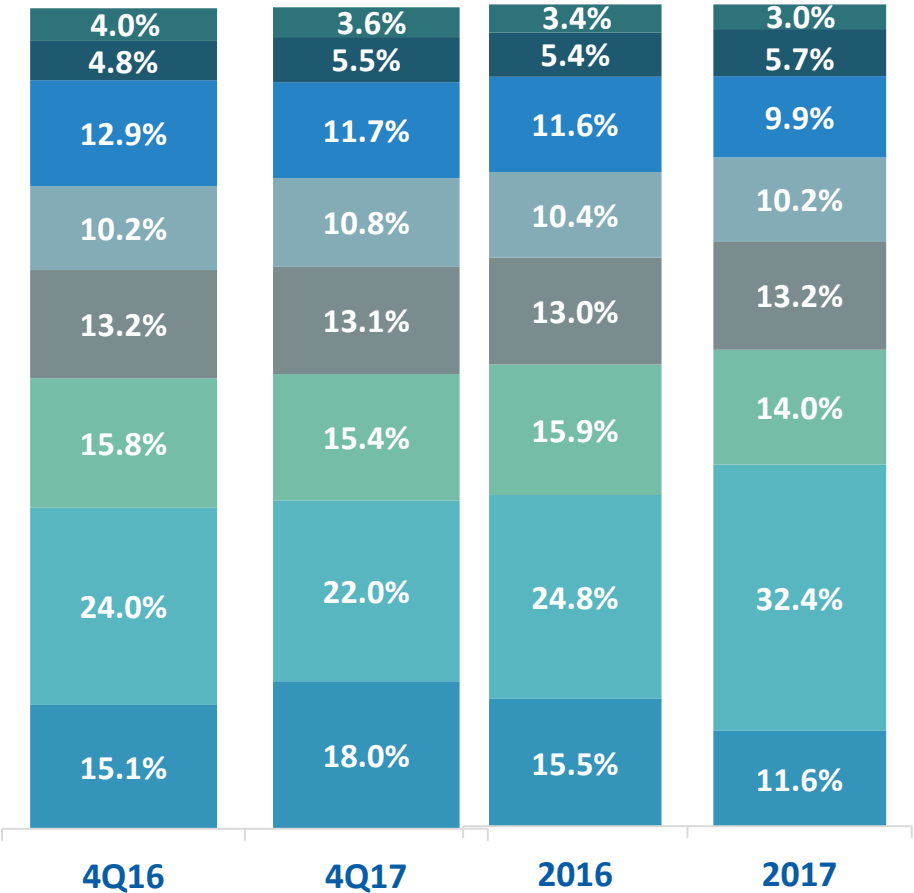
Net Sales by country

(MXP Million)

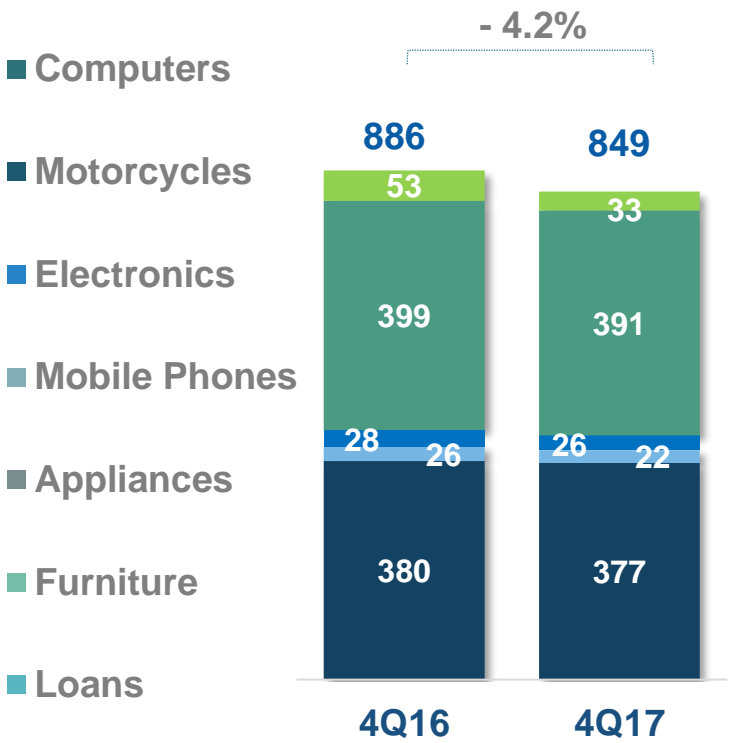


5. Consolidated Results – Net Sales

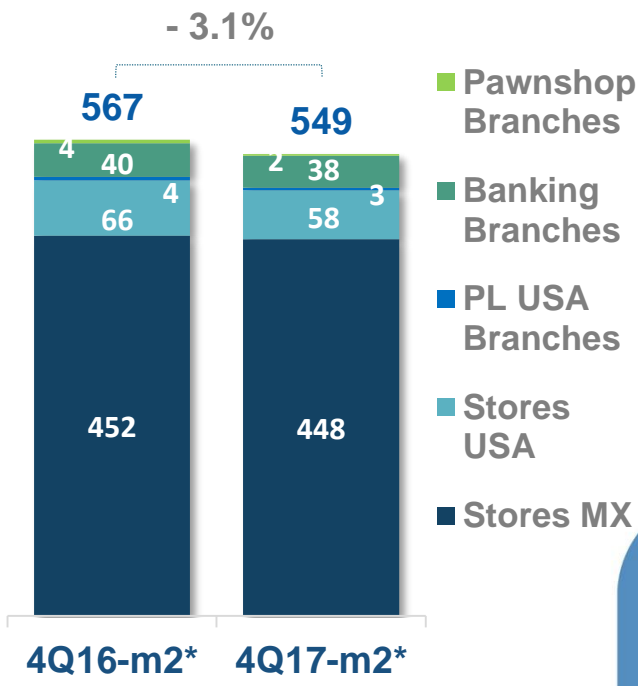
Net Sales by product mix



Business-units



Retail-area

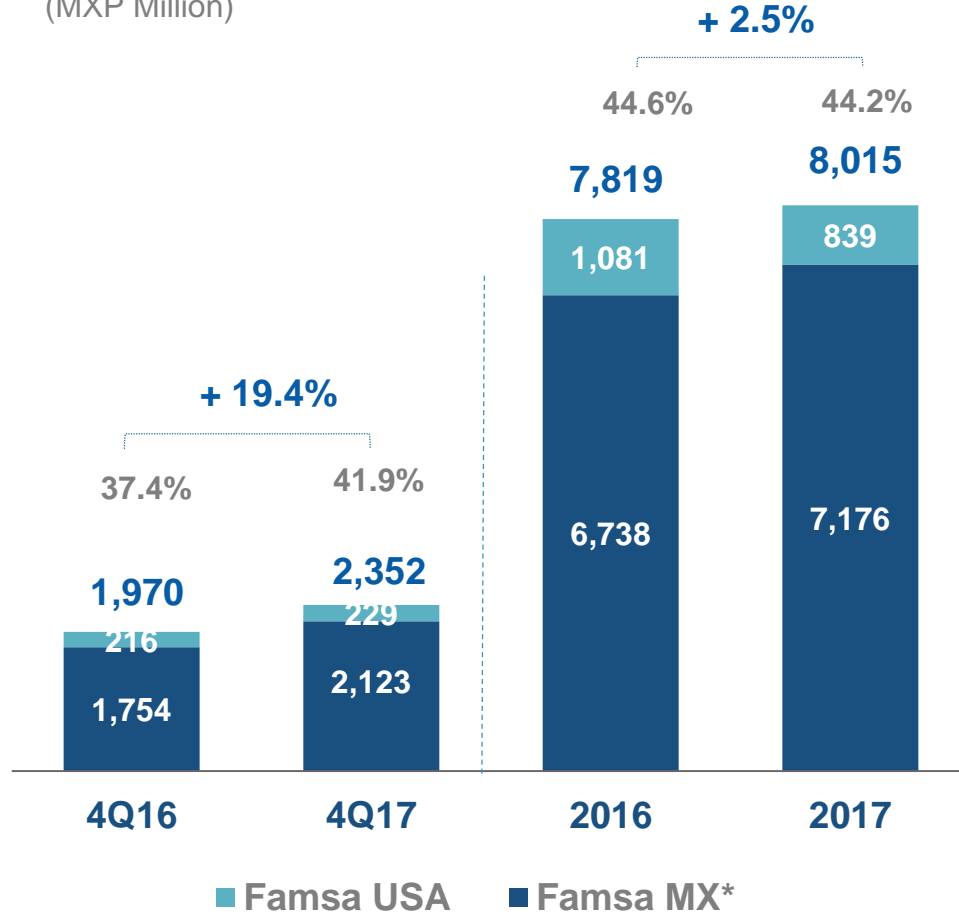


*m² in thousands.

5. Consolidated Results

Gross Profit

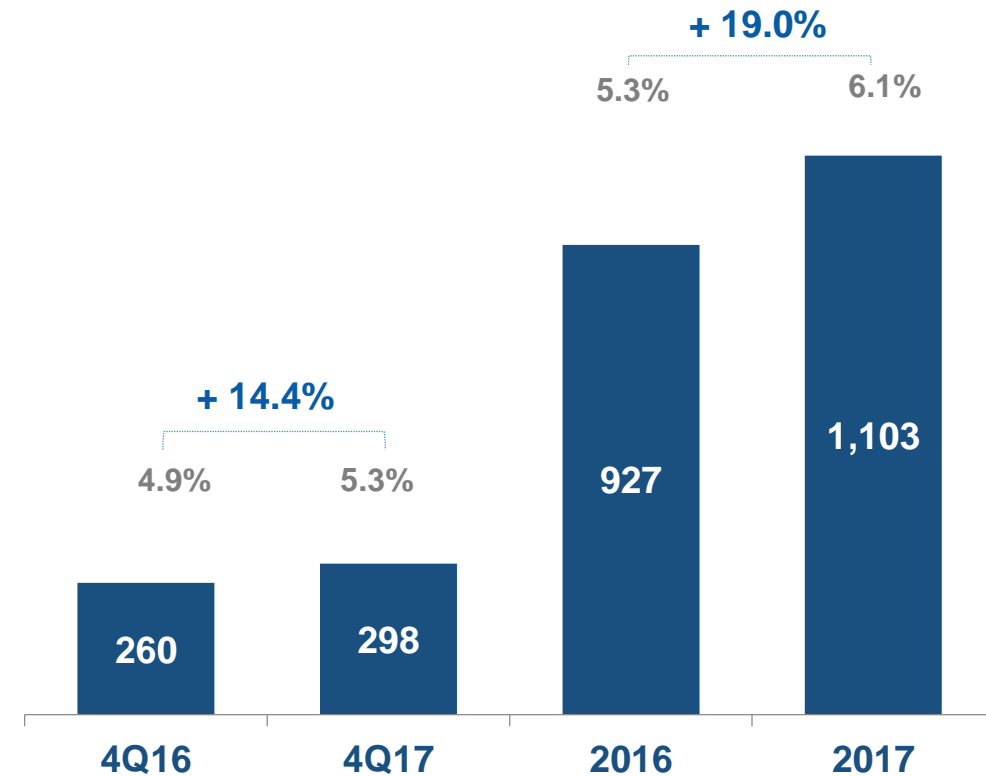
(MXP Million)



*Includes other segments and intercompanies

Financial expenses⁽¹⁾

(MXP Million)

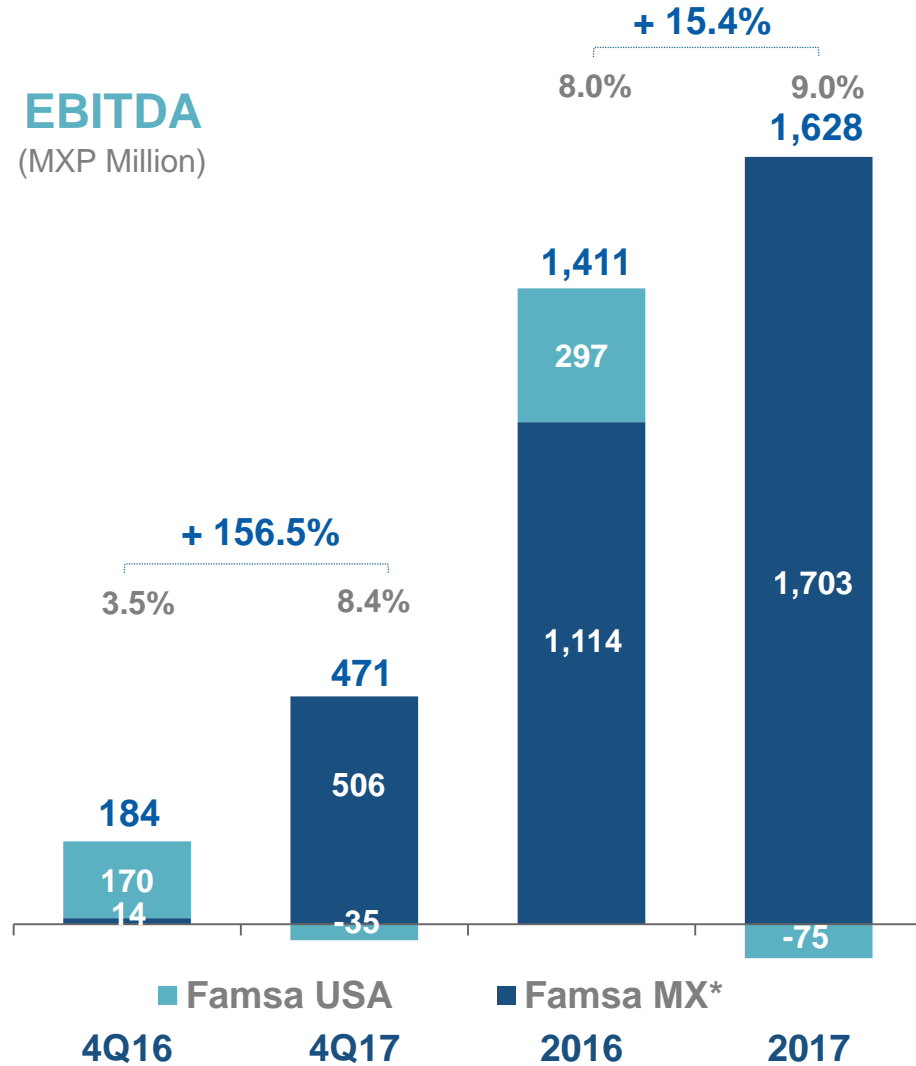


⁽¹⁾ Financial expenses = Interest paid

5. Consolidated Results

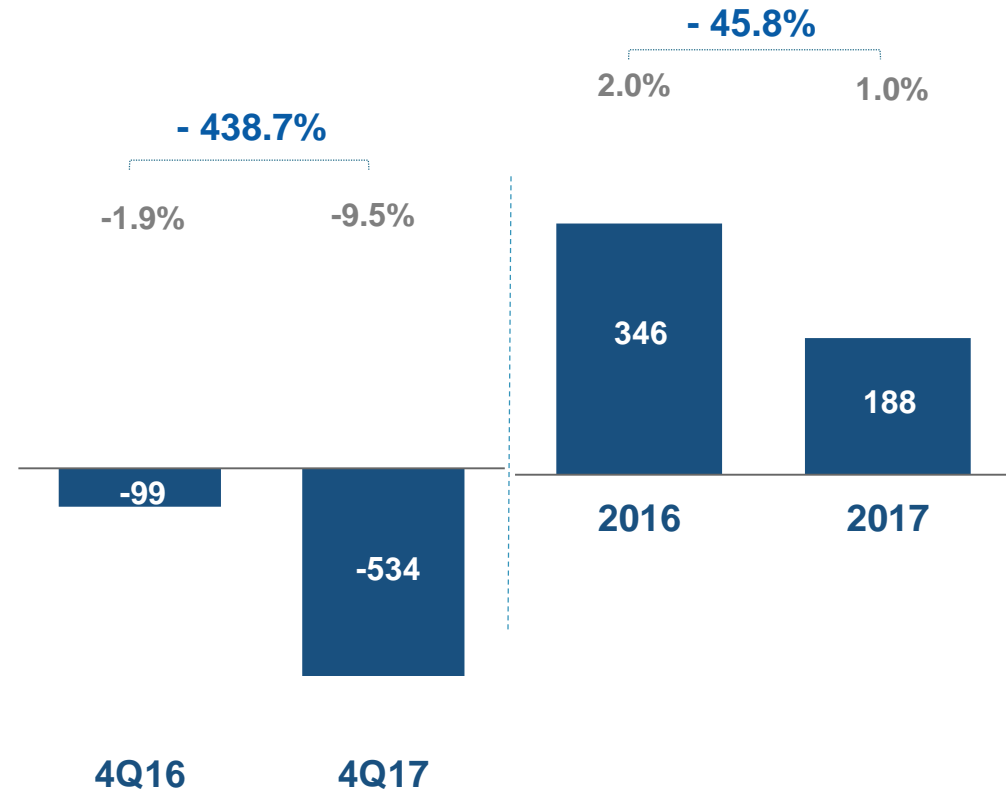
EBITDA

(MXP Million)



Net Income

(MXP Million)



*Includes other segments and intercompanies

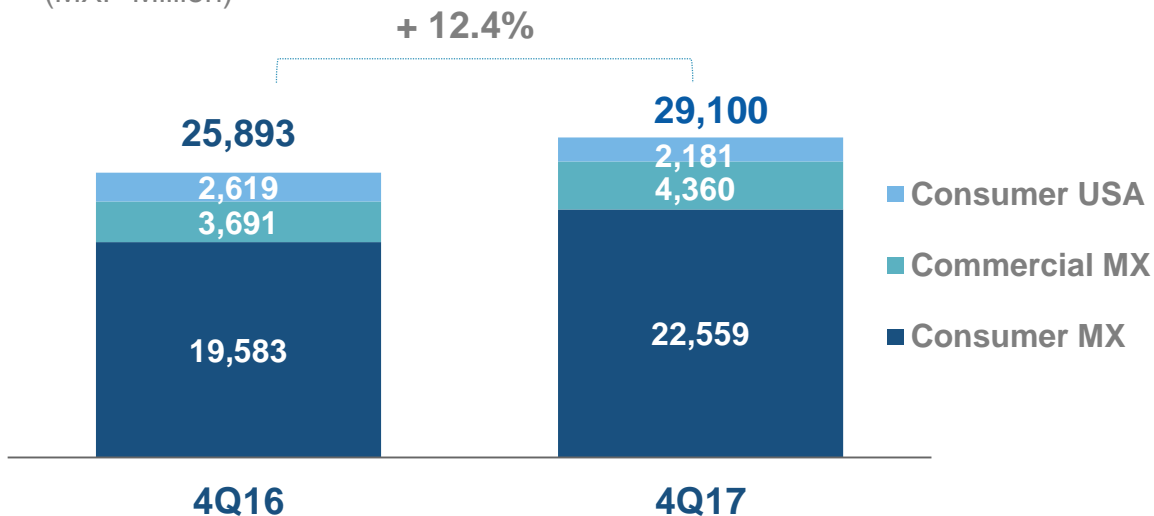


Financial Position Items

6. Financial Position Items

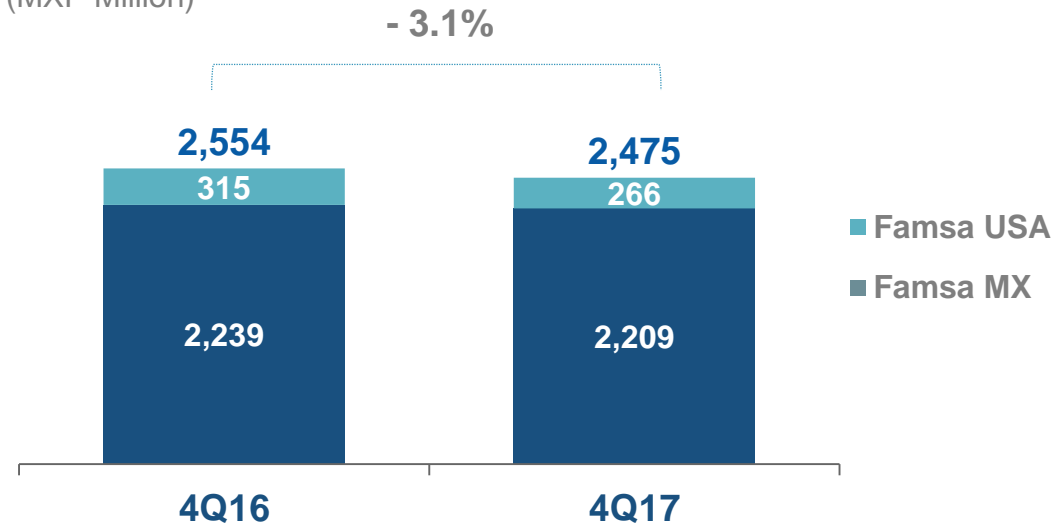
Trade receivables

(MXP Million)



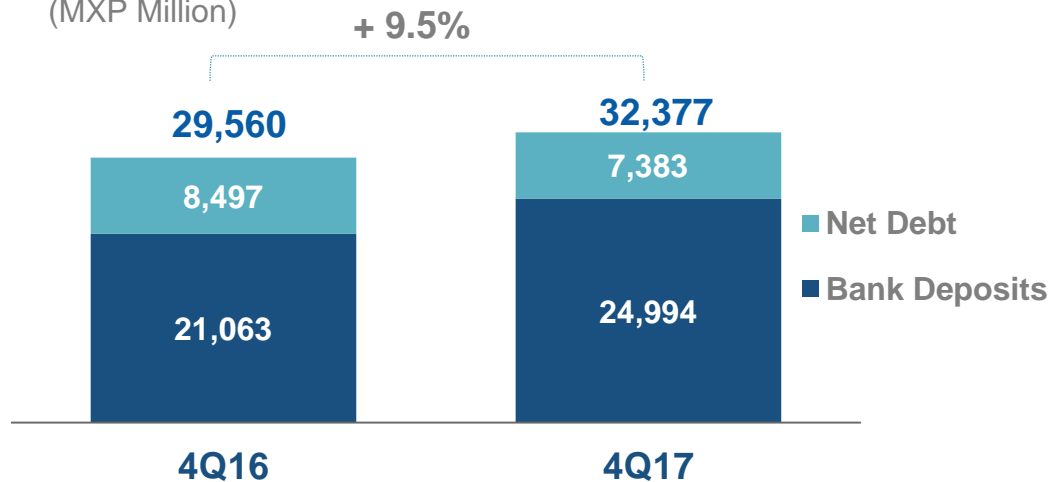
Inventories

(MXP Million)



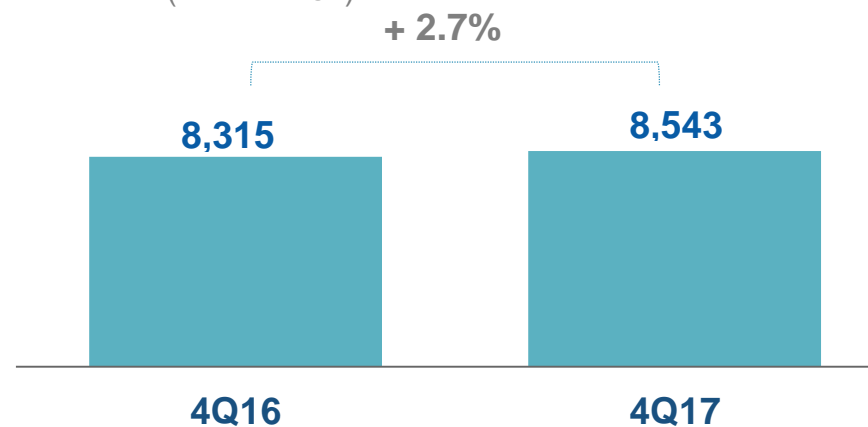
Net debt & bank deposits

(MXP Million)



Stockholders' equity

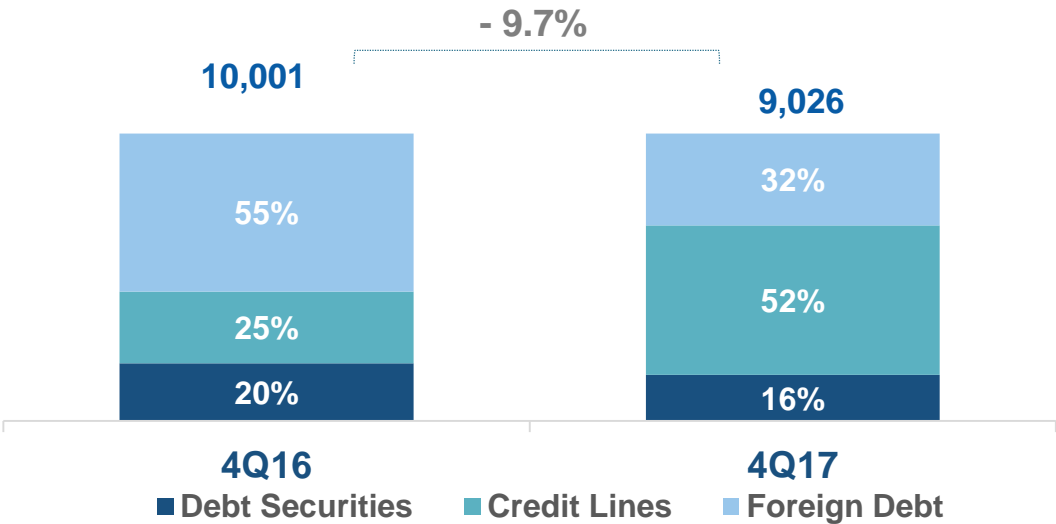
(MXP Million)



6. Financial Position Items: Debt Structure

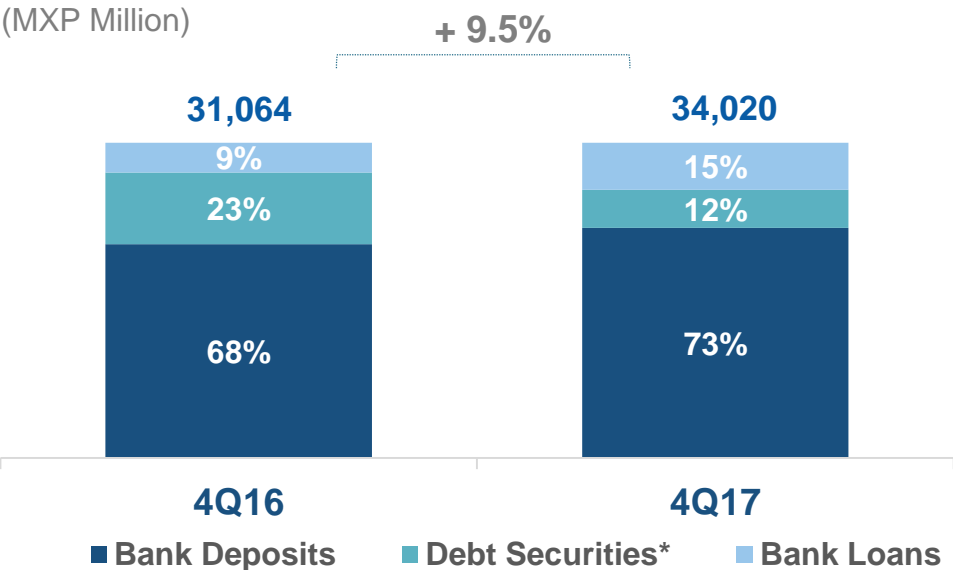
Debt Profile

(MXP Million)



Funding Sources

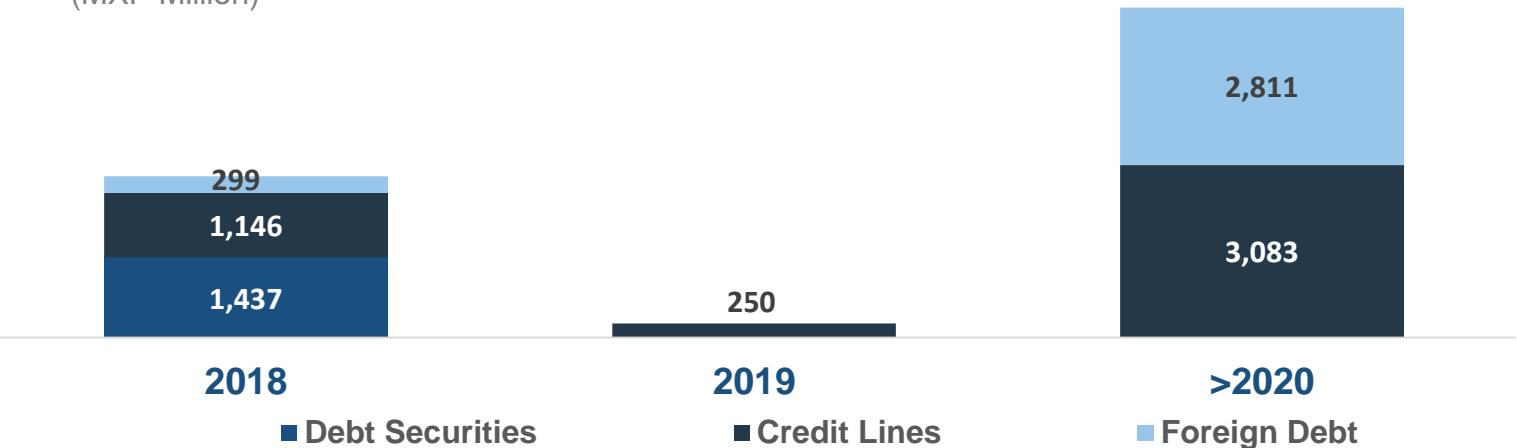
(MXP Million)



* Includes local notes and foreign senior notes.

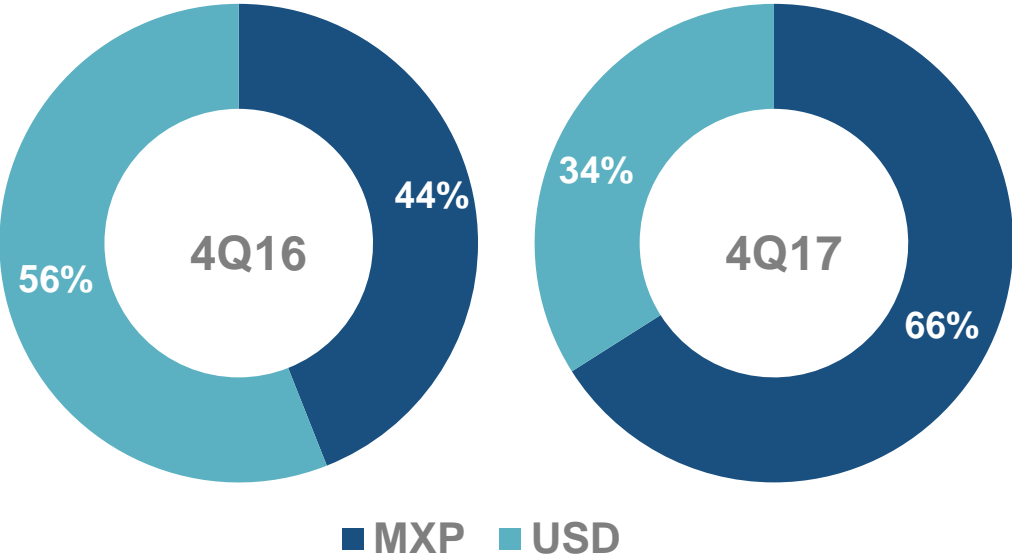
Debt Maturity Schedule

(MXP Million)

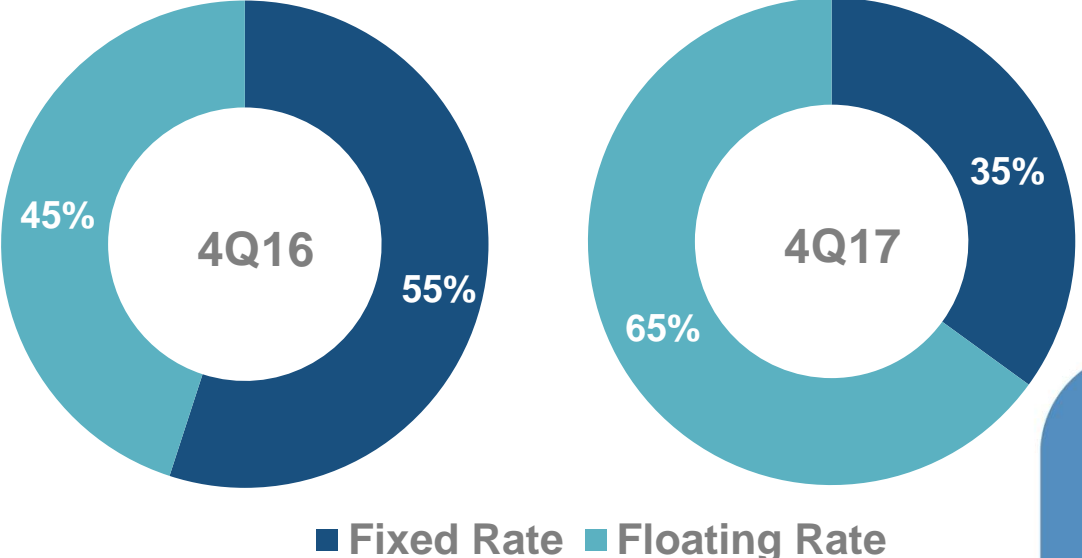


6. Financial Position Items: Debt Structure

Debt Profile: By Currency



Debt Profile: By Interest Rate





2018 Guidance

7. 2018 Guidance

(MXP Million)	2017	2018 Guidance (Low Range)	YoY Growth (Δ%)	2018 Guidance (High Range)	YoY Growth (Δ%)
Consolidated Net Sales	\$18,117	\$19,839	+9.5%	\$20,004	+10.4%
Consolidated EBITDA	\$1,628	\$1,850	+13.6%	\$1,950	+19.8%
EBITDA Margin	9.0%	9.3%	+0.3 p.p.	9.7%	+0.7 p.p.

Same-Store Sales

Famsa Mexico	+6.5%	+9.4%	+10.4%
Famsa USA USD	(19.7%)	+11.8%	+13.8%

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