

# 2016 ANNUAL REPORT

## FINANCIAL HIGHLIGHTS

### COMPARATIVE FINANCIAL HIGHLIGHTS

FOR THE YEAR	2016	2015	2014
System-wide Sales	31,756,480	25,779,346	20,566,523
Revenue from Merchandise Sales	20,357,309	27,400,332	17,107,375
EBITDA	3,109,290	2,579,142	2,128,482
Net Income	1,175,470	1,007,396	873,345
Return on Average Equity (%)	25.70%	27.20%	30.00%
AT YEAR-END	2016	2015	2014
Stores in Operation	1,895	1,502	1,262
Total Assets	12,351,256	9,515,335	7,890,242
Total Liabilities	7,309,624	5,398,540	4,600,705
Stockholder's Equity	5,041,632	4,117,295	3,289,537
Current Ratio (x)	0.83	0.73	0.80
Debt-to-Equity Ratio	1.45	1.21	1.40
PER SHARE DATA	2016	2015	2014
Earnings Per Share (Pesos)	2.56	2.20	1.91
Book Value Per Share (Pesos)	11.00	8.97	7.38

\*In Pesos. Thousands except ratio or store, ratio and per share information

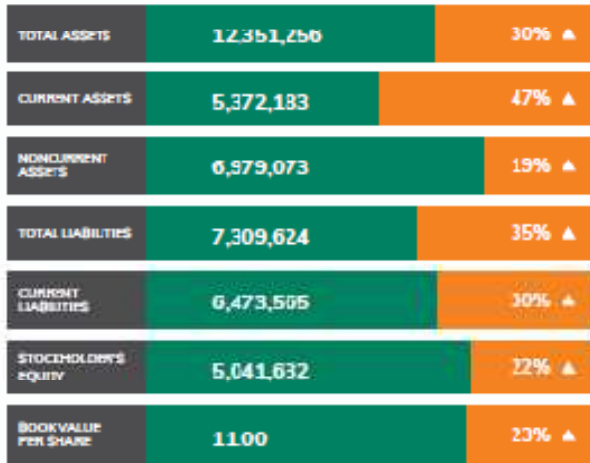
### FINANCIAL RATIOS




2016	2015	2014	
Current Ratio (x)	0.83	0.73	0.80
Debt to Equity Ratio	1.45	1.21	1.40
Debt to Equity Ratio (x)	1.45	1.21	1.4
EBITDA Margin (%)	11.00	11.56	12.48
Net Margin (%)	4.15	4.50	5.11
Return on Avg. Equity	25.70%	27.20%	30.00%
EPS (Pesos)	2.56	2.20	1.91
Book Value Per Share	11.00	8.97	7.18

### STOCK PRICE



## BALANCE SHEET HIGHLIGHTS



	2016	2015	2014
 Total Assets	12,351,256	8,515,935	7,890,242
 Stockholder's Equity	5,041,632	4,117,295	3,288,537
 Total Liabilities	7,309,624	5,398,640	4,600,705

■ Total Assets    
 ■ Stockholder's Equity    
 ■ Total Liabilities

\*In Pesos Thousands except data on stock, ratio and per share information

## INCOME STATEMENTS HIGHLIGHTS

