

GRUPO COMERCIAL CHEDRAUI

Bloomberg CHDRAUIB:MM

S&P/BMV IPC CHDRAUI B

Third Quarter 2024



GRUPO COMERCIAL CHEDRAUI

Grupo Comercial Chedraui at a glance:

PRESENCE IN MEXICO



484 STORES | **27** STATES

Openings in 2024:

- Mexico: 27 Stores
- US: 4 Stores

REAL ESTATE DIVISION

~4.8 million sq. ft. leasable area

Chedraui cuesta menos
210 stores; 69,800 sq. ft.

Súper Chedraui cuesta menos
80 stores; 23,000 sq. ft.

Selecto Chedraui

Súper Che cuesta menos
7 stores; 11,200 sq. ft.

Selecto Súper Chedraui

Supercito Chedraui cuesta menos
151 stores; 2,900 sq. ft

Selecto SUPERCITO

Arteli
36 stores; 11,600 sq. ft

Smart&Final * Sin membresía

JV of 17 Smart & Final stores in the northwest region

Grupo Comercial Chedraui at a glance:

PRESENCE IN THE U.S.

El Super • 67 STORES

Fiesta • 60 STORES

Smart&Final • 255 STORES



Grupo Comercial Chedraui at a glance:

PRESENCE IN THE U.S.



El Super

- Perishable department focus
- Targeted center-store assortment
- Primarily Hispanic customer base
- Established price leader
- Average sales floor: 27,100 sq. ft.



Fiesta

- Full center-store assortment
- International product offering
- Hispanic and diverse customer base
- Emerging price leader
- Average sales floor: 34,900 sq. ft.



Smart&Final

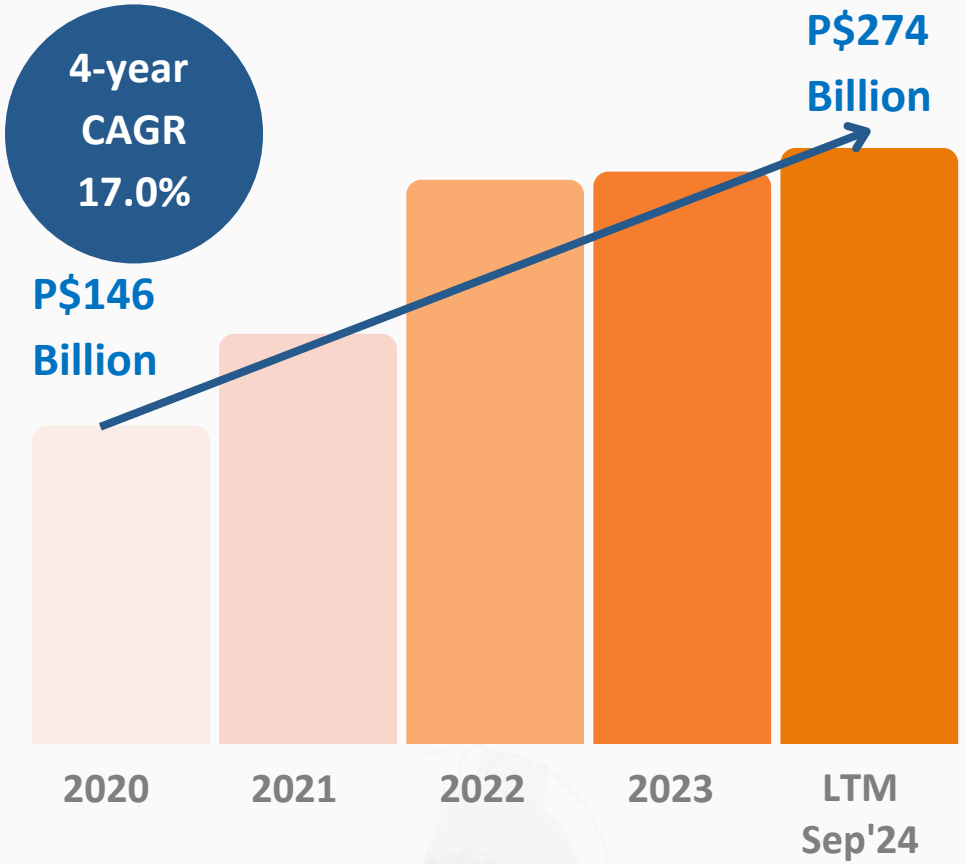
- Smaller, faster grocery warehouse store
- Over 3,000 club-sized products Suite of private label items Household and business customers
- Average sales floor: 20,400 sq. ft.

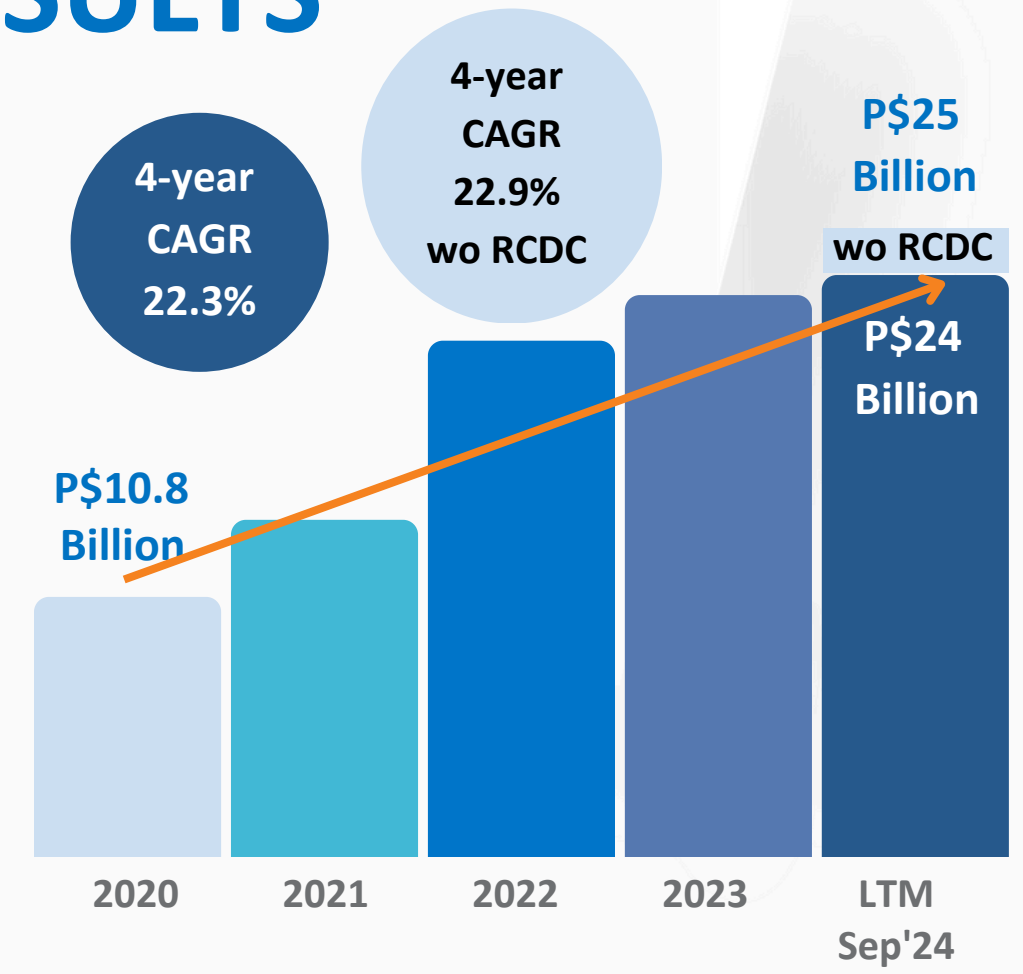


CONSISTENT LONG-TERM

RESULTS

OUR LAST FIVE-YEAR RESULTS



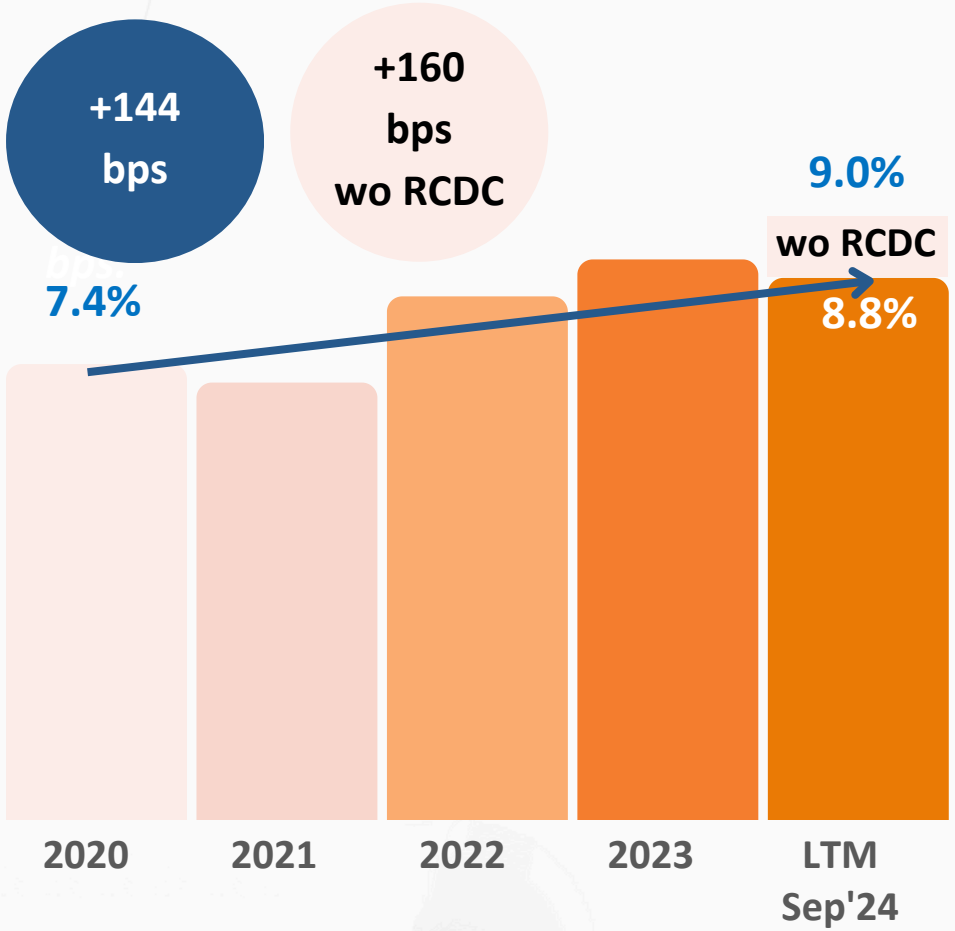


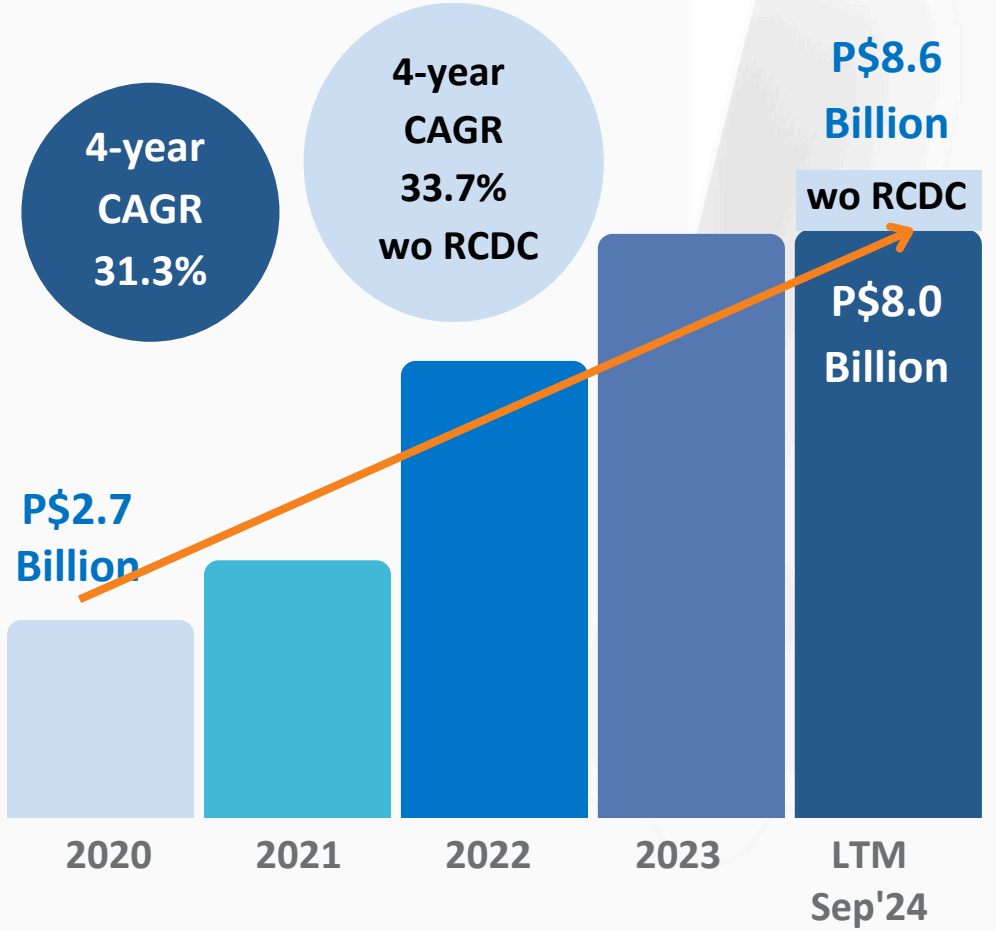
Consolidated sales have benefited from strong SSS and sales floor growth

Operating leverage and efficiencies = Higher EBITDA

wo RCDC: Excludes costs/opex related to the duplicity/transition operations of the new DC.

OUR LAST FIVE-YEAR RESULTS



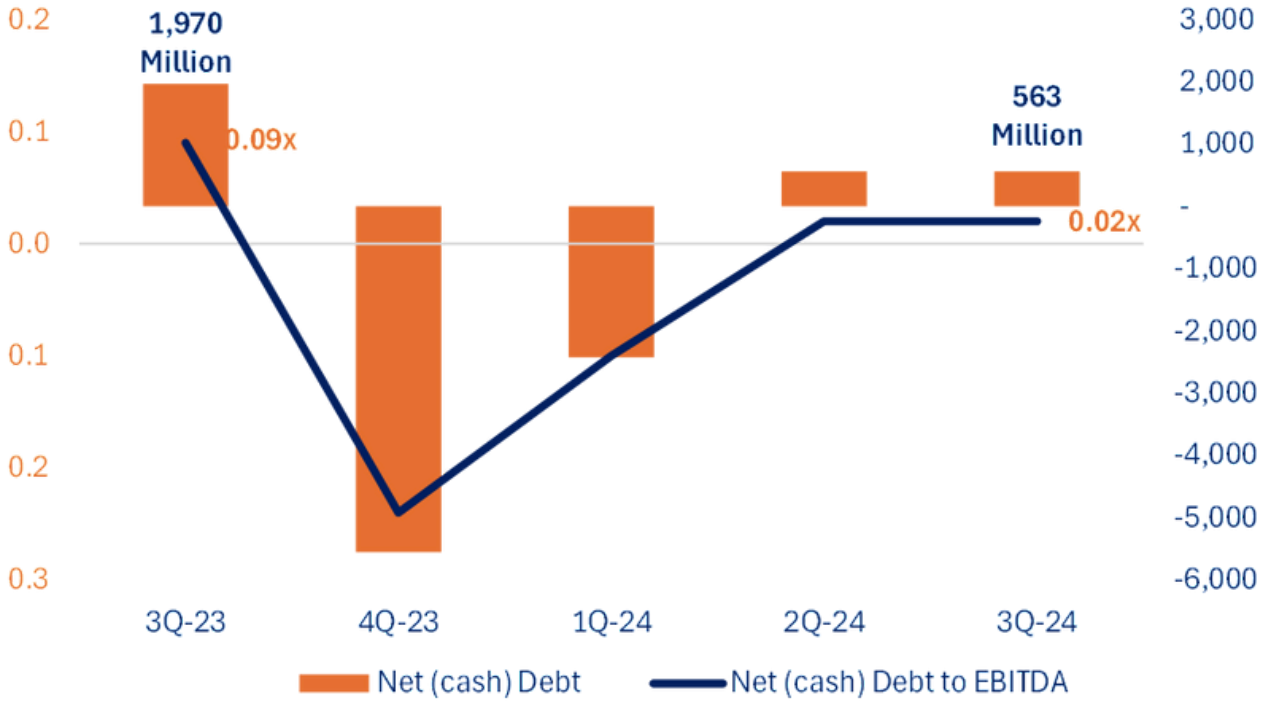


Consolidated EBITDA margin went from 7.4% in 2020 to 8.8% in LTM Sep'24

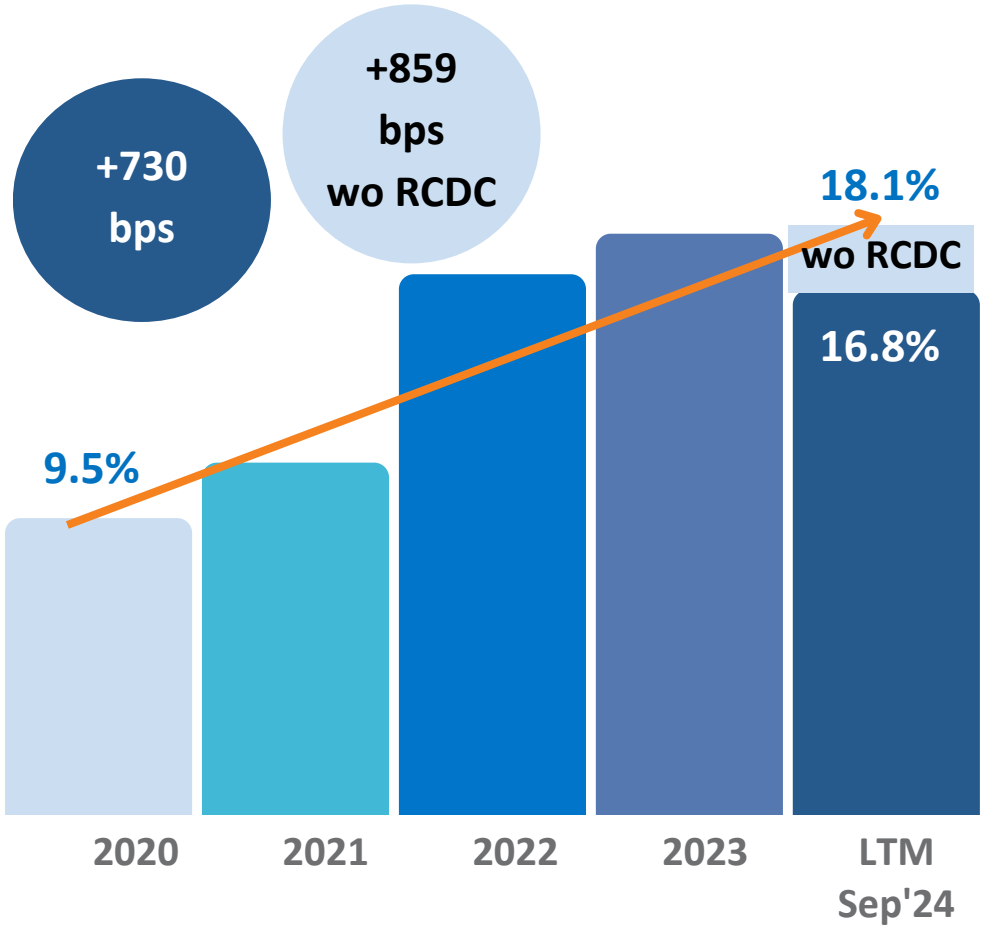
Consolidated net income has kept a positive trend

wo RCDC: Excludes costs/opex related to the duplicity/transition operations of the new DC.

OUR LAST FIVE-YEAR RESULTS



Net Debt (Cash) to EBITDA



ROE increased 730 bps compared to 2020

wo RCDC: Excludes costs/opex related to the duplicity/transition operations of the new DC.



Appendix 01
3Q’24 Financial Results

Key-Highligths for the 3Q’24

- Double digit growth for consolidated sales boosted by positive trends in all business
- Consolidated EBITDA Margin stands at 8.8% (w/o duplicate supply chain costs)
- Retail Mexico SSS for the 3Q’24 surpassed ANTAD’s for the 17th consecutive quarter
- EBITDA Margin in Mexico continues to improve
- Chedraui USA SSS in 3Q’24 posted an increase of 0.5% in dollar terms
- Net Debt to EBITDA Ratio improved to 0.02x
- CAPEX for 9M24 is 7,293 million & represents 3.6% of consolidated sales

Rancho Cucamonga, California DC

Main characteristics

- 1.4 million square feet of distribution capacity
- 5 existing DCs in Southern California will consolidate into RCDC and will source El Super and Smart & Final stores.
- CAPEX investment of $120 million, with nearly $80 million deployed through 3Q'24.
- Started operations in July 2024, all dry products are now delivered through RCDC
- One DC closed, the rest will migrate by the end of 2Q'25.
- RCDC has an additional growth capacity of 183,000 sqf





3Q’24 Financial Results by Business Segment

Sales of Grupo Comercial Chedraui				
Sales (MXN Million)	3Q’23	3Q’24	Var. %	Cons. Sales %
Retail Mexico	29,768	32,083	7.8%	44.7
Retail United States	34,189	39,422	15.3%	54.8
Real Estate Division	337	381	13.1%	0.5
Consolidated	64,294	71,886	11.8%	100

3Q'24 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui

EBITDA (MXN Million)	3Q'23	Sales %	3Q'24	Sales %	Var. %	Cons. EBITDA %
Retail Mexico Retail	2,668	9.0%	2,929	9.1%	9.8%	49.5
Retail United States	2,824	8.3%	2,745	7.0%	-2.8%	46.4
Smart & Final	1,525	8.0%	1,193	5.7%	-21.8%	
El Super and Fiesta Mart	1,299	8.6%	1,552	8.3%	19.5%	
Real Estate Division	220	65.3%	240	62.9%	9.0%	4.1
Consolidated	**5,712**	8.9%	**5,914**	8.2%	**3.5%**	100

3Q'24 Financial Results by Business Segment

EBITDA of Grupo Comercial Chedraui wo RCDC

EBITDA (MXN Million)	3Q'23	Sales %	3Q'24	Sales %	Var. %	Cons. EBITDA %
Retail Mexico Retail	2,668	9.0%	2,929	9.1%	9.8%	46.1
Retail United States	2,824	8.3%	3,178	8.1%	12.5%	50.1
Smart & Final	1,525	8.0%	1,530	7.3%	0.3%	
El Super and Fiesta Mart	1,299	8.6%	1,648	8.9%	26.9%	
Real Estate Division	220	65.3%	240	62.9%	9.0%	3.8
Consolidated	**5,712**	8.9%	**6,346**	8.8%	**11.1%**	100

wo RCDC: Excludes costs/opex related to the duplicity/transition operations of the new DC.

3Q'24 Consolidated Financial Results

MXN Million	3Q'24	3Q'23	Var. %	Var. % w/o DC duplicity
Consolidated Sales	71,886	64,294	11.8	11.8
COGS	55,042	48,840	12.7	11.9
Gross Profit	16,844	15,454	9.0	11.6
Sales	23.4%	24.0%		24.0%
Operating Expenses	10,930	9,742	12.2	11.9
Sales	15.2%	15.2%		15.2
EBITDA	5,914	5,712	3.5	11.1
Sales	8.2%	8.9%		8.8%

MXN Million	3Q'24	3Q'23	Var. %	Var. % w/o DC duplicity
Operating Income	3,607	3,880	-7.0	8.1
Financing Expenses	1,458	1,118	30.4	5.8
Results of Associated Companies	12	31	-61.8	-61.8
Income Before Taxes	2,161	2,792	-22.6	8.3
Taxes	705	857	-17.7	12.2
Effective Tax Rate	32.6%	30.7%		31.8%
Net Income	1,456	1,935	-24.8	6.6
Sales	2.0%	3.0%		2.9%

wo RCDC: Excludes costs/opex related to the duplicity/transition operations of the new DC.



Appendix 02
Mexico & U.S. Store Images

Chedraui
cuesta menos









El Super


CARNICERIA
fresh meats


FRUTAS Y VERDURAS
fresh produce


Sale


Pepe's Kitchen


$1.97
$1.97


FRUTAS Y VERDURAS
fresh produce


PANADERIA Y TORTILLERIA
bakery and tortillas
Pan Dulce


3
CUBA
VENEZUELA
PERÚ
COLOMBIA


PESCADERIA
fresh seafood


$2.67
.99
.69¢
$3.97
$6.99


CARNICERIA
fresh meat

Smart&Final


Jim Smart
& Hildane Final
Smart&Final
SINCE 187
ganic Produce
Organic & Fresh
Sun Harvest
Our Brands. Our Promise.
DELIVERED FRESH
ProduceMart
LOCALLY GROWN
Farmers Market Fresh


Savings & Specials
FOR A SPOONFUL OR A ROOMFUL
VEGETABLE OIL


Pure Cane Sugar


Savings & Specials


SPIRITS
WINE
BLACK VELVET
ABSOLUT VODKA


QUALITY MEATS
Variety & Savings
Restaurant Quality Meats



THANK YOU!