First Quarter
2025 Results

# GRUPO COMERCIAL CHEDRAUI

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**José Antonio Chedraui**
CEO of Grupo Comercial Chedraui

**Carlos Smith**
CEO of Chedraui USA

# Key Highlights for First Quarter Results

Consolidated sales saw double-digit growth driven by positive trends in Mexico and the U.S.

Retail Mexico SSS growth of 1.2% for the first quarter surpassed ANTAD's for the 19th consecutive quarter

Chedraui USA same store sales posted an increase of 2.8% in dollar terms, which represents the fourth consecutive quarter of growth

Consolidated EBITDA grew 8.8% compared to the first quarter of 2024 and 12.8% without RCDC transition costs

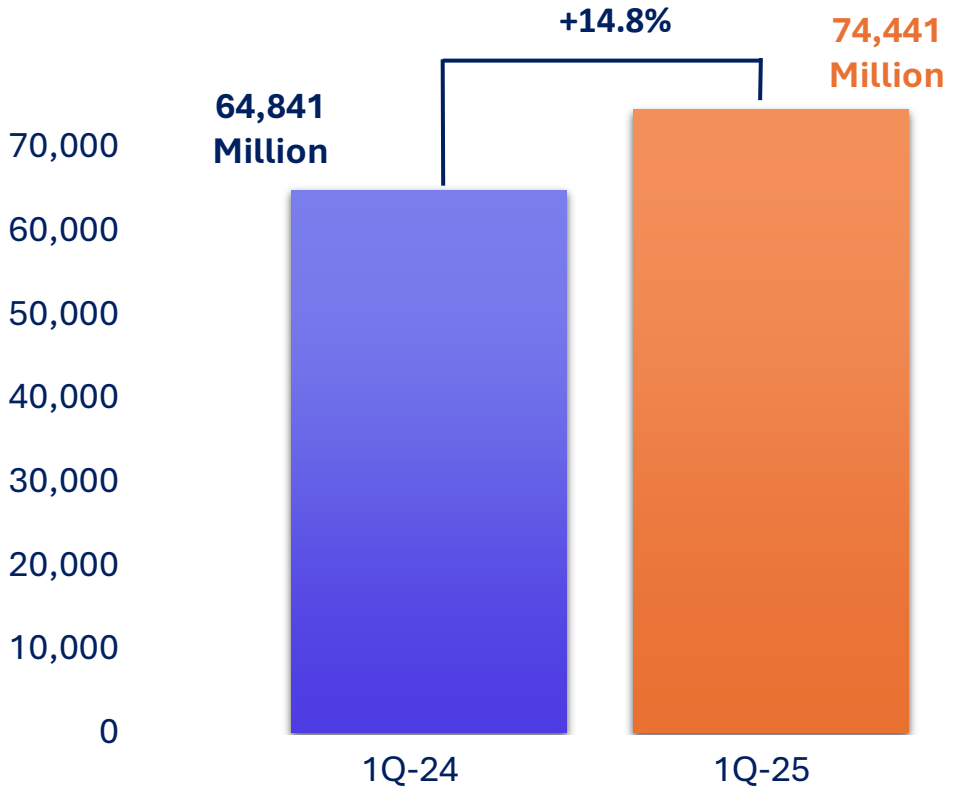
Consolidated EBITDA margin of 8.4% and 8.7% without RCDC transition costs

Net Debt (Cash) to EBITDA stood at 0.03x

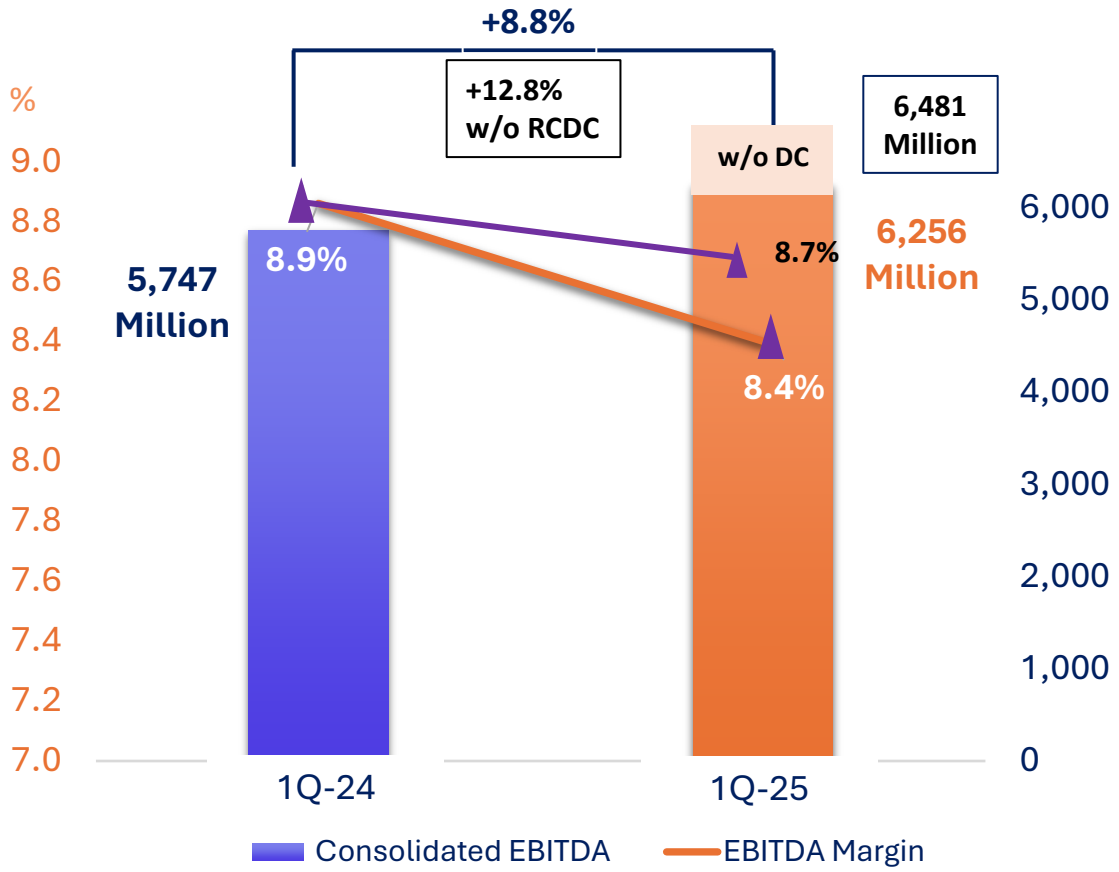
We continue with our organic growth strategy as fifteen stores were opened in the 1Q'25 in Mexico

# Consolidated results for the First Quarter

## Consolidated Sales grew 14.8%, fueled by all businesses and a positive FX translation effect




## Consolidated EBITDA Margin stood at 8.7% w/o RCDC transitional cost and expenses

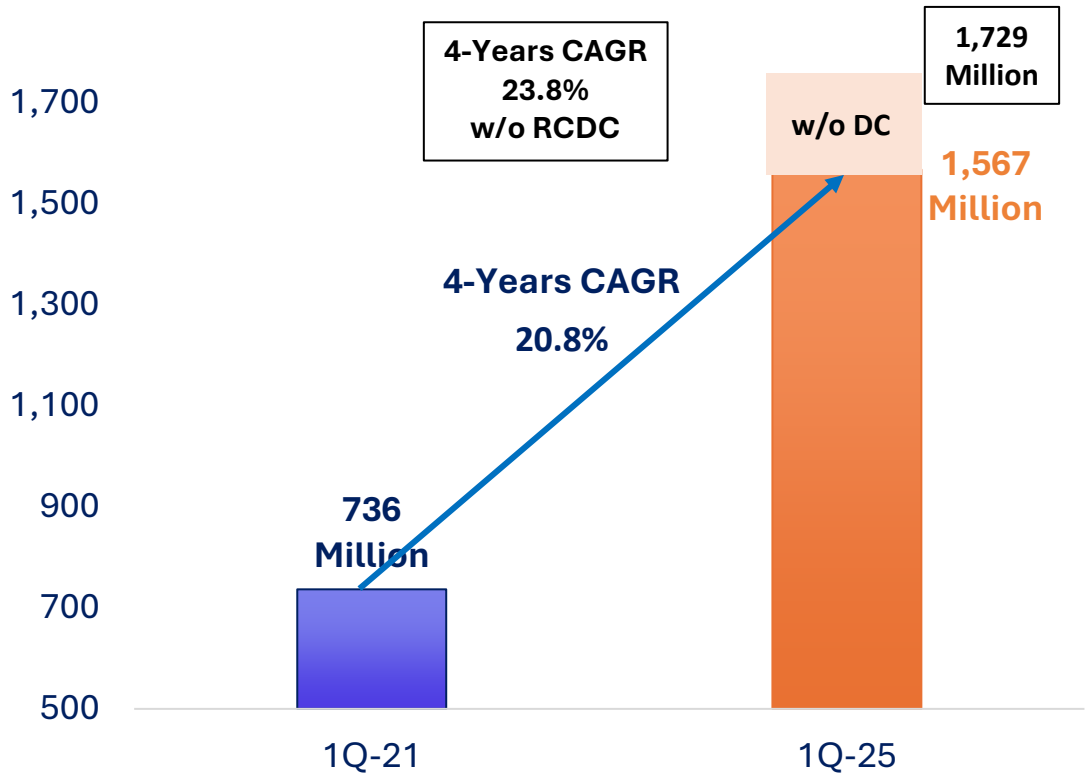



Figures in Million of Mexican Pesos

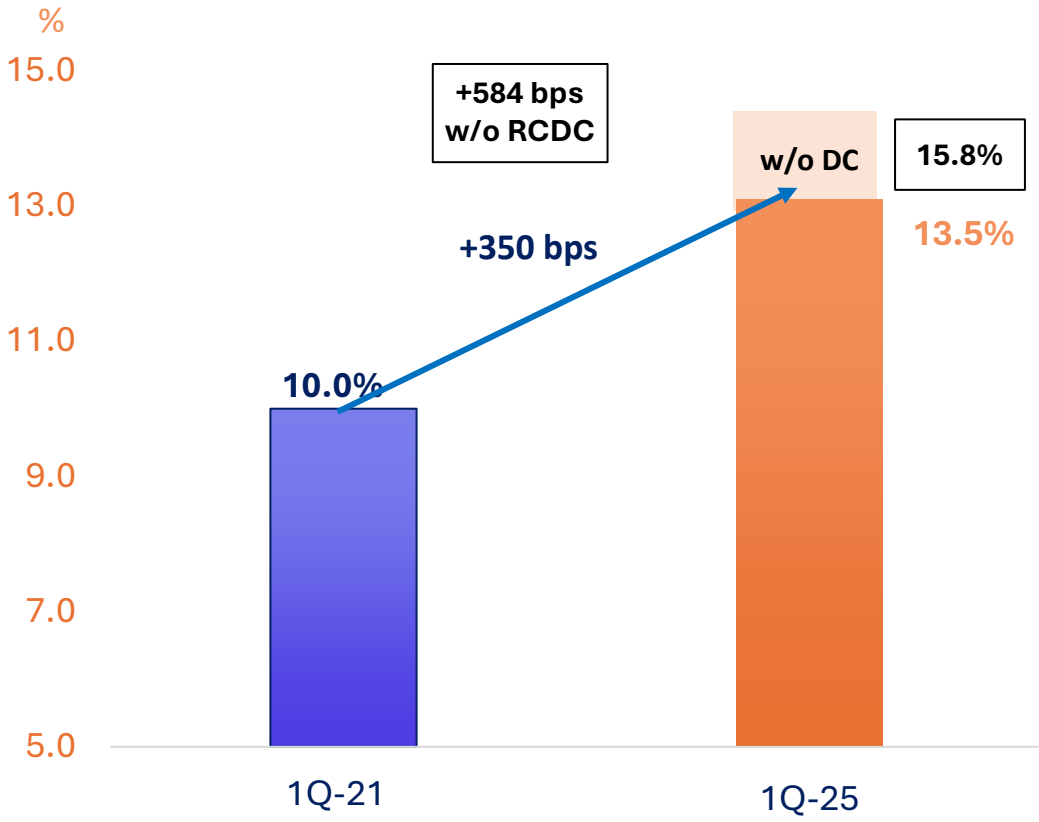
w/o DC: Excludes costs/opex related to the duplicity of operations with the new DC

# Consolidated results for the First Quarter

## Long-term growth strategy is consistent with an increase in Net Income CAGR for the last 4-years




## Long-term profitability has benefitted from strategic investments and organic growth strategy

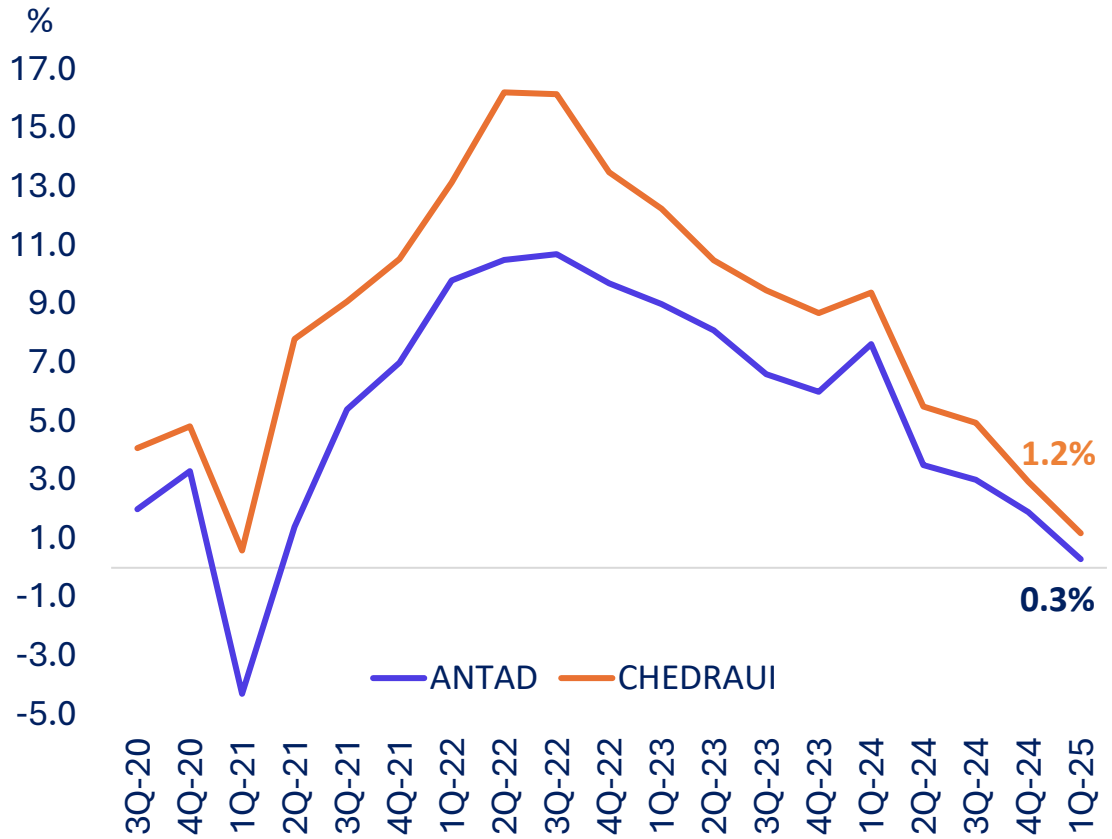



Figures in Million of Mexican Pesos

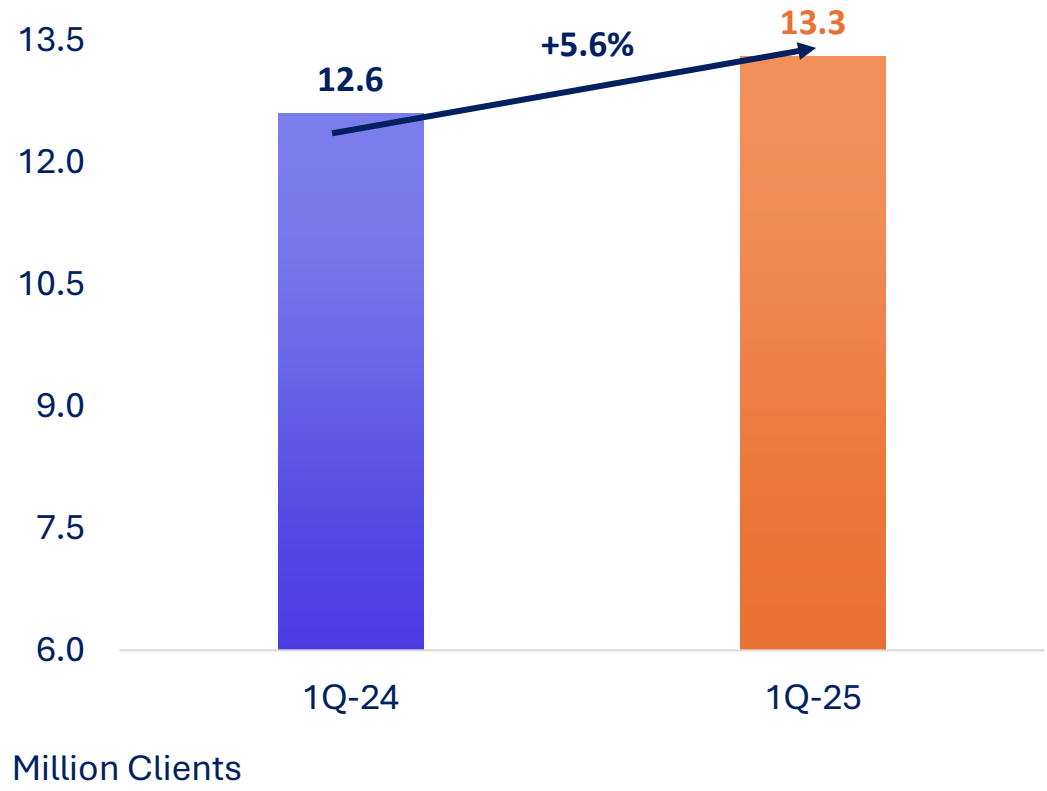
w/o DC: Excludes costs/opex related to the duplicity of operations with the new DC

# CHEDRAUI MÉXICO – First Quarter highlights

## SSS for 19th consecutive quarters surpassed ANTAD




## Customer preferences = growing penetration of "Mi Chedraui" program



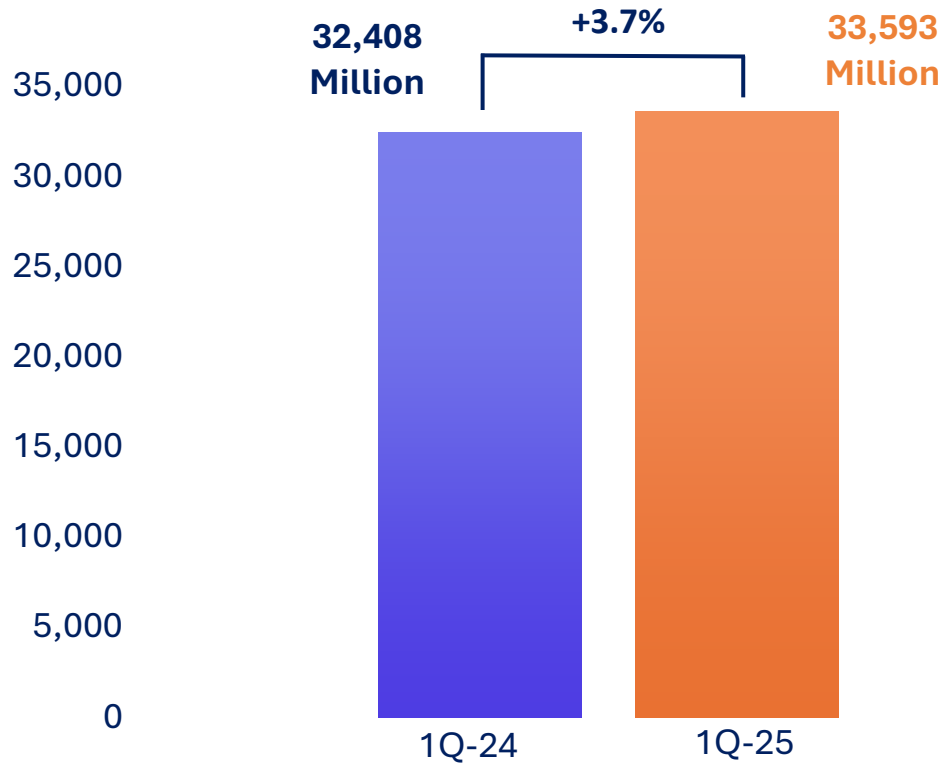

Million Clients

**Excludes the impact pf basic product baskets sold to the government in 4Q'23 to support emergency programs in Acapulco Guerrero.*

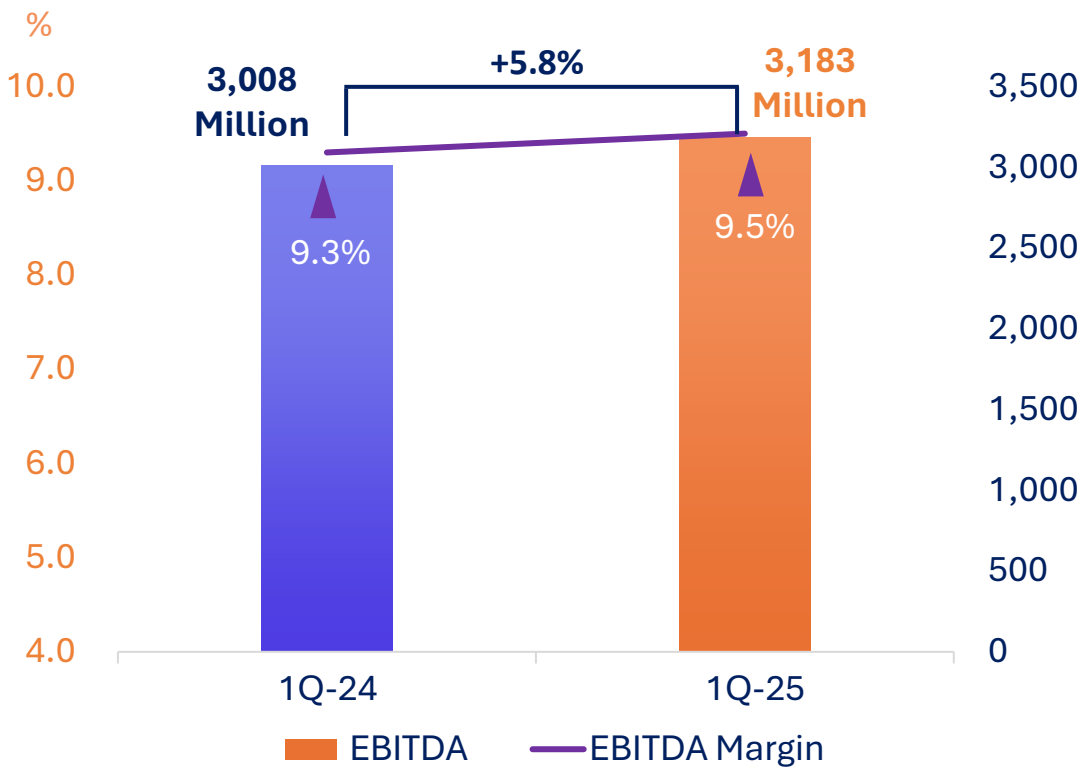
Million Clients, are considered those clients with data base information.

# CHEDRAUI MÉXICO – First Quarter highlights

## Total Sales in Mexico are the result of higher SSS and a 3.5% floor expansion



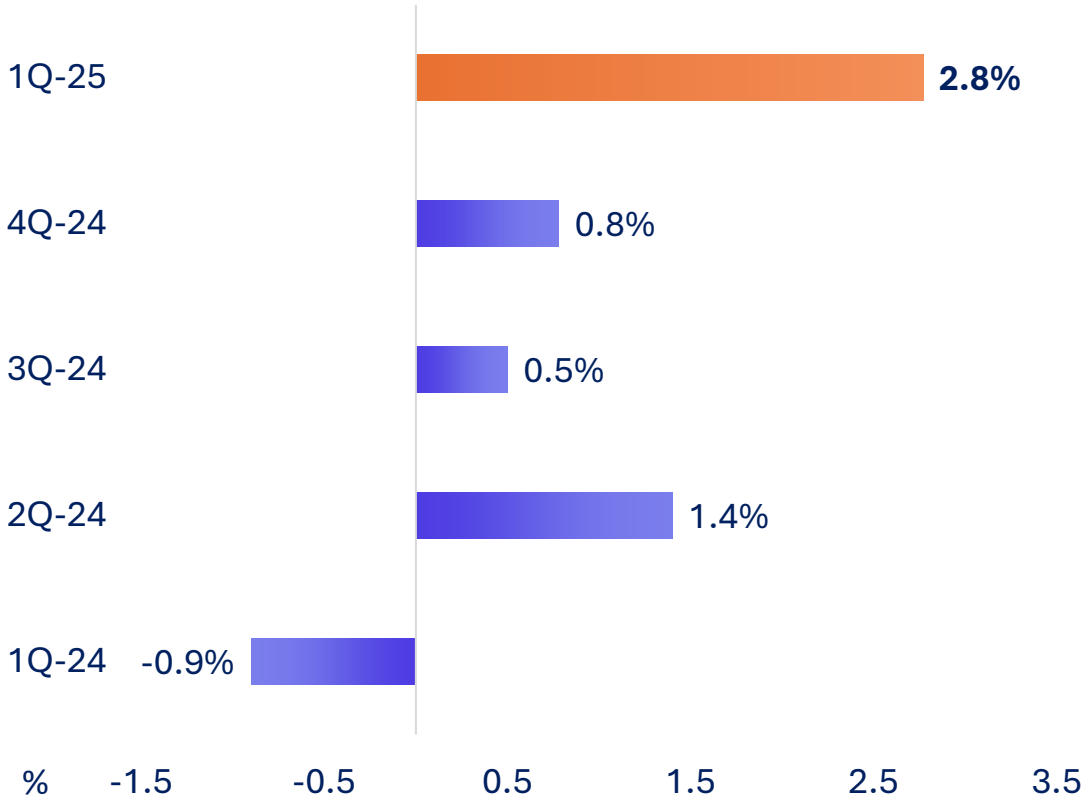

## EBITDA margin expansion explained by improved inventory and promotion management



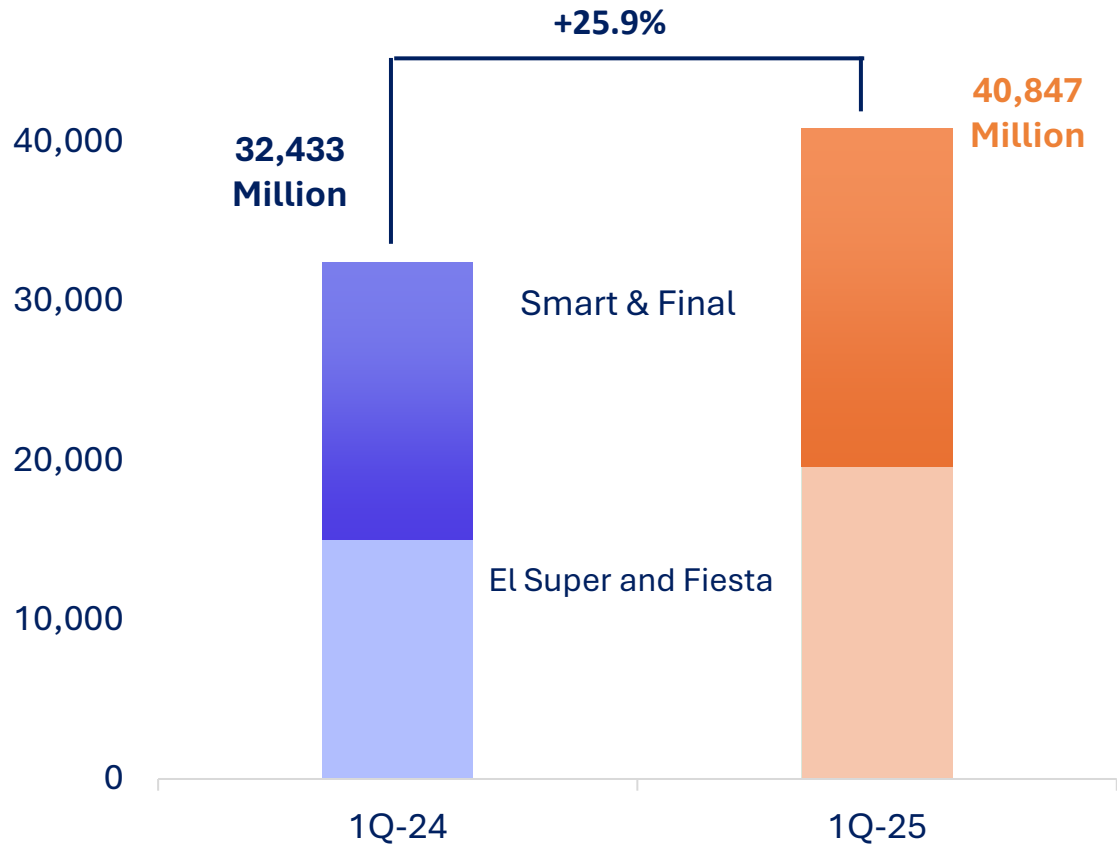

Figures in Million of Mexican Pesos

# CHEDRAUI USA – First Quarter highlights

## SSS growth in USD fueled by positive trends in all banners



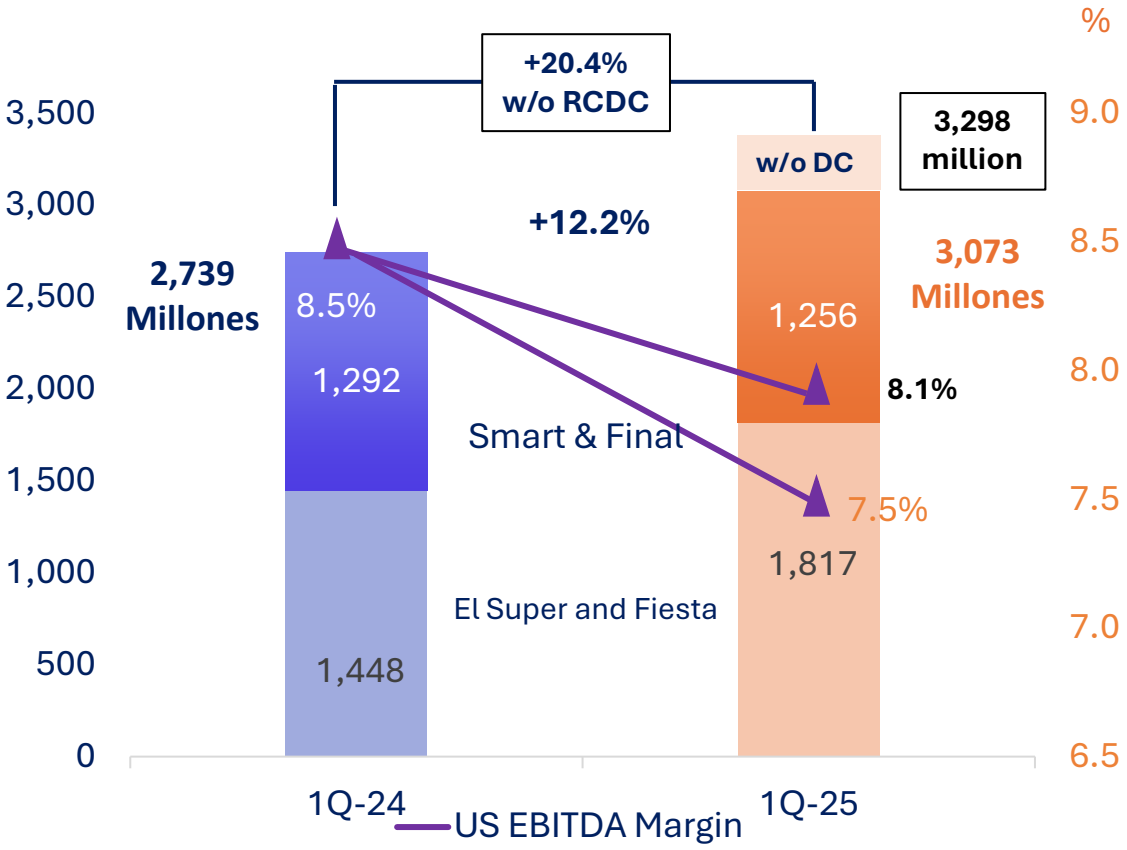

## Higher SSS, floor expansion, and positive FX impact drove total sales growth in Mexican pesos



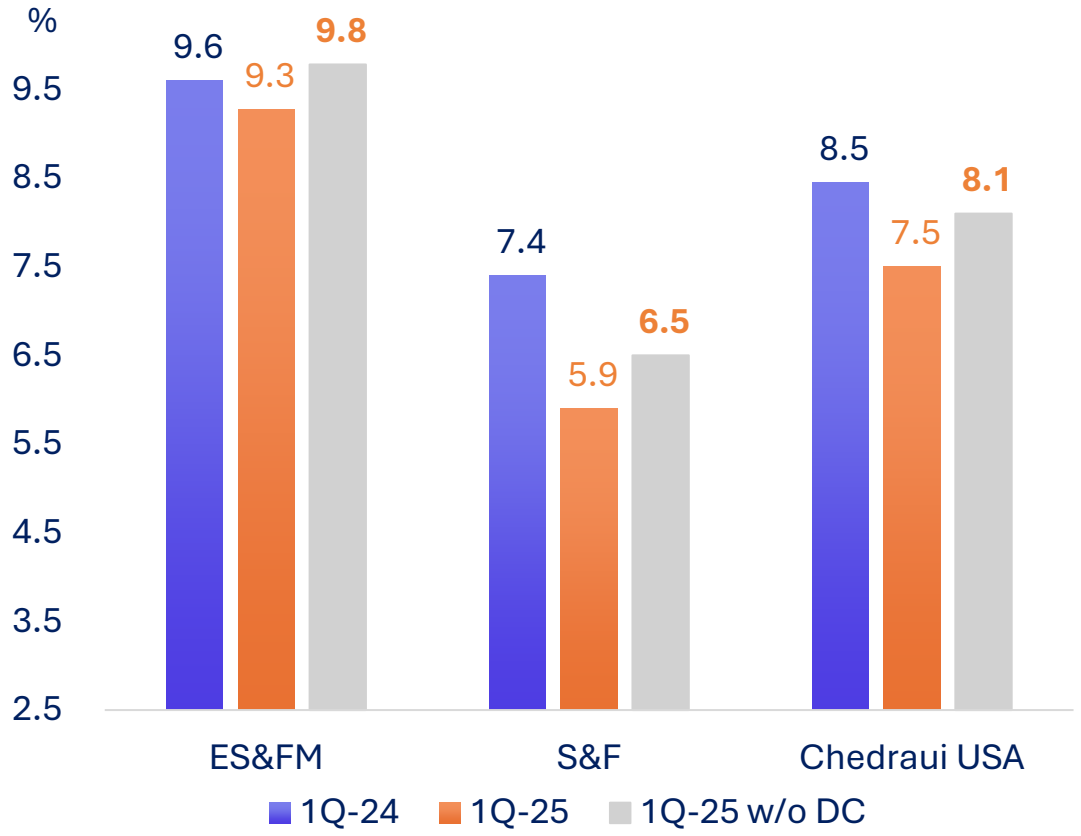

Figures in Million of Mexican Pesos

# CHEDRAUI USA – First Quarter highlights

## EBITDA grew 12.2% in Mexican pesos compared to the 1Q'24




## EBITDA margin levels at El Super and Fiesta Mart stood at 9.8% w/o RCDC




Figures in Million of Mexican Pesos

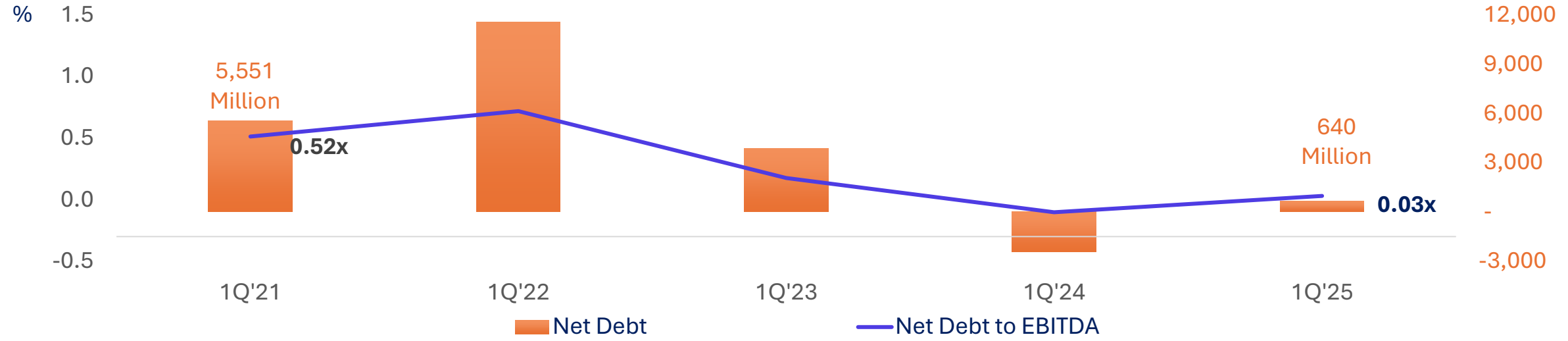
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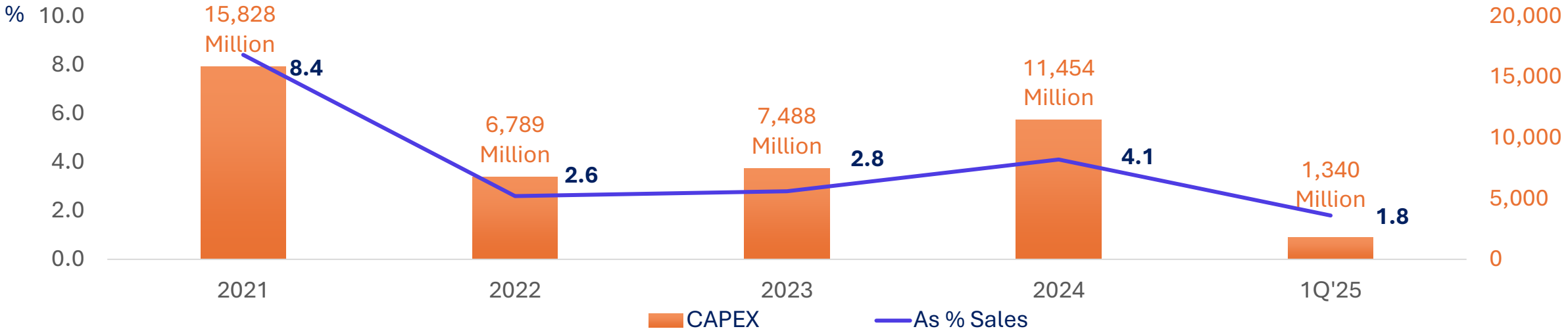
# Consolidated financial results for the First Quarter

| MXN (Million) | 1Q'25 | 1Q'24 | Var. % | Var% w/o DC duplicity |
|---|---|---|---|---|
| **Consolidated Sales** | 74,441 | 64,841 | 14.8 | 14.8 |
| COGS | 57,005 | 49,726 | 14.6 | 14.2 |
| Gross Profit | 17,436 | 15,115 | 15.4 | 16.8 |
| Sales | 23.4% | 23.3% | | 23.7% |
| Operating Expenses | 11,180 | 9,368 | 19.3 | 19.2 |
| Sales | 15.0% | 14.5% | | 15.0% |
| **EBITDA** | **6,256** | **5,747** | **8.8** | **12.8** |
| **Sales** | **8.4%** | **8.9%** | | **8.7%** |

| MXN (Million) | 1Q'25 | 1Q'24 | Var. % | Var% w/o DC duplicity |
|---|---|---|---|---|
| Operating Income | 3,702 | 3,898 | -5.0 | 0.7 |
| Financing Expenses | 1,458 | 1,066 | 36.8 | 36.8 |
| Results of Associated Companies | 47 | 28 | 69.5 | 69.5 |
| Income Before Taxes | 2,290 | 2,860 | -19.9 | -12.1 |
| Taxes | 723 | 880 | -17.8 | -10.6 |
| Effective Tax Rate | 31.6% | 30.8% | | 31.3% |
| **Net Income** | **1,567** | **1,980** | **-20.9** | **-12.7** |
| **Sales** | **2.1%** | **3.1%** | | **2.3%** |

# Financing & CAPEX




** 2021 includes the investment for the acquisition of Smart & Final in the U.S.,and 2022 includes the acquisition of Arteli in Mexico.*
*MXN in million*

# Thank you